

BOWLING GREEN CITY SCHOOL DISTRICT

FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2000



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

88 East Broad Street
P.O. Box 1140
Columbus, Ohio 43216-1140
Telephone 614-466-4514
800-282-0370
Facsimile 614-466-4490
www.auditor.state.oh.us

Board of Education
Bowling Green City School District
140 South Grove Street
Bowling Green, Ohio 43402

We have reviewed the independent auditor's report of the Bowling Green City School District, Wood County, prepared by Weber • O'Brien, LTD., for the audit period July 1, 1999 through June 30, 2000. 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 Bowling Green City School District is responsible for compliance with these laws and regulations.

A handwritten signature in black ink, appearing to read "Jim Petro".

JIM PETRO
Auditor of State

December 29, 2000

BOWLING GREEN CITY SCHOOL DISTRICT

TABLE OF CONTENTS

Elected Officials and Administrative Personnel	(i)
Index of Funds	(ii) – (iii)
Independent Auditors’ Report	1
Combined Balance Sheet - All Fund Types and Account Groups	2
Combined Statement of Revenues, Expenditures and Changes in Fund Balances – All Governmental Fund Types and Expendable Trust Funds	3
Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (Non GAAP Budget Basis) All Governmental Fund Types	4
Combined Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual (Non GAAP Budget Basis) Expendable Trust Funds	5
Combined Statement of Revenues, Expenses and Changes in Retained Earnings – Proprietary Fund Types and Non-Expendable Trust Funds	6
Combined Statement of Cash Flows – All Proprietary Fund Types and Non-Expendable Trust Funds	7
Notes to Combined Financial Statements	8 – 28
Schedule of Expenditures of Federal Awards	29
Independent Auditors’ Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards	30
Independent Auditors’ Report on Compliance with Requirements Applicable to Each Major Program and Internal Control Over Compliance in Accordance with OMB Circular A-133	31-32
Schedule of Findings and Questioned Costs	33
Summary Schedule of Prior Audit Findings	34

BOWLING GREEN CITY SCHOOL DISTRICT
WOOD COUNTY

ELECTED OFFICIALS AND ADMINISTRATIVE PERSONNEL
AS OF JUNE 30, 2000

ELECTED OFFICIALS

Board of Education	Title	Term of Office
Michael Aspacher	President	1/1/98 – 12/31/01
Paul Windisch	Vice President	1/1/00 – 12/31/03
Ellen Dalton	Member	1/1/00 – 12/31/03
Thomas Milbrodt	Member	1/1/00 – 12/31/03
Robert McOmber	Member	1/1/98 – 12/31/01

ADMINISTRATIVE PERSONNEL

Administrative	Title	Term of Contract
Hugh T. Caumartin, Jr. ¹	Superintendent	8/1/00 – 7/31/03
Rhonda Melchi ²	Treasurer	1/1/98 – 12/31/01

LEGAL COUNSEL

External:

Shumaker, Loop and Kendrick
North Courthouse Square
1000 Jackson Street
Toledo, Ohio 43624-1573

¹ Surety: Buckeye Union Insurance Company
Bond: \$5,000

² Surety: Buckeye Union Insurance Company
Bond: \$25,000

BOWLING GREEN CITY SCHOOL DISTRICT
WOOD COUNTY

INDEX OF FUNDS

GOVERNMENTAL FUND TYPE:

General Fund Type:

General Fund

Special Revenue Fund Type:

Emergency Levy Fund
Public School Support Fund
Other Local Grants Fund
Termination Benefits Fund (H.B. 426)
District Managed Activity Fund
Auxiliary Services Fund
Disadvantaged Pupil Impact Aid Fund
Network Connectivity Fund
Textbooks and Materials Subsidy Fund
OhioReads Grant Fund
Miscellaneous State Grants Fund
Eisenhower Grant Fund
Title VI-B – Education of the Handicapped Act Fund
Title I – Education Consolidation Improvement Act Fund
Title VI: - Education Consolidation Improvement Act Fund
Goals 2000 Fund
Teacher Development Fund
Management Information Systems Fund

Debt Service Fund Type:

Bond Retirement Fund

Capital Projects Fund Type:

Permanent Improvement Fund
Capital Projects Fund (H.B. 426)
School Net Plus Fund
Power Up Technology Fund

PROPRIETARY FUND TYPE:

Enterprise Fund Type:

Food Service Fund
Uniform School Supplies Fund

(Continued)

BOWLING GREEN CITY SCHOOL DISTRICT
WOOD COUNTY

INDEX OF FUNDS
(Continued)

FIDUCIARY FUND TYPE

Trust and Agency Fund Types:

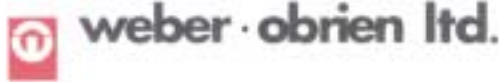
Expendable Trust Fund

Nonexpendable Trust Fund

Agency Funds:

Student Activity Funds

District Agency Fund



INDEPENDENT AUDITORS' REPORT

Board of Education
Bowling Green City School District
140 Grove Street
Bowling Green, OH 43402

We have audited the accompanying general-purpose financial statements of the Bowling Green City School District ("District"), as of and for the year ended June 30, 2000, as listed in the table of contents. These general-purpose financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these general-purpose financial statements based on our audit.

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

In our opinion, the general-purpose financial statements referred to above present fairly, in all material respects, the financial position of the Bowling Green City School District as of June 30, 2000, and the results of its operations and the cash flows of its proprietary fund types and nonexpendable trust funds for the year then ended in conformity with generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 27, 2000 on our consideration of the Bowling Green City School District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Our audit was performed for the purpose of forming an opinion on the general-purpose financial statements of the Bowling Green City School District, taken as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations*, and is not a required part of the general-purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general-purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general-purpose financial statements taken as a whole.

weber · obrien · ltd.

November 27, 2000

Bowling Green City School District, Wood County
 Combined Balance Sheet
 All Fund Types and Account Groups
 As of June 30, 2000

	GOVERNMENTAL FUND TYPES				PROPRIETARY FUND TYPES	FIDUCIARY FUND TYPES	ACCOUNT GROUPS		Totals (Memorandum Only)
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Trust and Agency	General Fixed Asset	General Long-term Obligations	
ASSETS AND OTHER DEBITS									
Equity in pooled cash and cash equivalents	\$ 656,883	\$ 899,610	\$ 390,910	\$ 403,478	\$ 255,214	\$ 116,580	\$ -	\$ -	\$ 2,722,675
Investments:									
With fiscal agents	3,530,379	2,065,041	-	-	100,000	90,787	-	-	5,786,207
Receivables:									
Taxes	12,048,917	606,541	436,052	427,126	-	-	-	-	13,518,636
Accounts	10,239	-	-	-	-	-	-	-	10,239
Intergovernmental	-	68,062	-	-	24,936	-	-	-	92,998
Accrued interest	143,059	-	-	-	2,664	1,804	-	-	147,527
Interfund receivable	460	-	-	-	-	-	-	-	460
Materials and supplies inventory	84,026	-	-	-	22,127	-	-	-	106,153
Prepaid items	59,229	-	-	-	119	-	-	-	59,348
Restricted assets:									
Cash and cash equivalents	483	-	-	-	-	-	-	-	483
Investments	987,000	-	-	-	-	-	-	-	987,000
Property, plant and equipment	-	-	-	-	332,667	-	19,343,071	-	19,675,738
Accumulated depreciation	-	-	-	-	(205,528)	-	-	-	(205,528)
Other debits:									
Amount in debt service fund	-	-	-	-	-	-	-	429,632	429,632
Amount in severance benefits fund	-	-	-	-	-	-	-	422,716	422,716
Amount to be provided for general long-term obligations	-	-	-	-	-	-	-	5,039,132	5,039,132
Total assets and other debits	<u>\$ 17,520,675</u>	<u>\$ 3,639,254</u>	<u>\$ 826,962</u>	<u>\$ 830,604</u>	<u>\$ 532,199</u>	<u>\$ 209,171</u>	<u>\$ 19,343,071</u>	<u>\$ 5,891,480</u>	<u>\$ 48,793,416</u>
LIABILITIES, EQUITY AND OTHER CREDITS									
Liabilities:									
Accounts payable	\$ 33,298	\$ 59,143	\$ -	\$ 3,262	\$ -	\$ 7,945	\$ -	\$ -	\$ 103,648
Accrued wages and benefits	1,824,116	52,448	-	-	30,442	-	-	-	1,907,006
Compensated absences payable	46,415	77,986	-	-	-	-	-	2,374,482	2,498,883
Interfund payables	-	460	-	-	-	-	-	-	460
Intergovernmental payable	339,200	8,349	-	-	11,310	-	-	185,735	544,594
Deferred revenue	10,428,271	498,120	397,330	390,859	13,382	1,804	-	-	11,729,766
Undistributed monies	-	-	-	-	-	21,942	-	-	21,942
Due to students	-	-	-	-	-	75,397	-	-	75,397
Notes payable	290,000	-	-	-	-	-	-	-	290,000
General obligation bonds payable	-	-	-	-	-	-	-	3,331,263	3,331,263
Total liabilities	<u>12,961,300</u>	<u>696,506</u>	<u>397,330</u>	<u>394,121</u>	<u>55,134</u>	<u>107,088</u>	<u>-</u>	<u>5,891,480</u>	<u>20,502,959</u>
Equity and other credits									
Fund equity:									
Investment in general fixed assets	-	-	-	-	-	-	19,343,071	-	19,343,071
Retained earnings:									
Unreserved	-	-	-	-	477,065	-	-	-	477,065
Fund balances									
Reserved for encumbrances	78,490	248,367	-	286,665	-	-	-	-	613,522
Reserved for inventory	84,026	-	-	-	-	-	-	-	84,026
Reserved for prepaid items	59,229	-	-	-	-	-	-	-	59,229
Reserved for debt service principal	-	-	107,654	-	-	-	-	-	107,654
Reserved for debt service interest	-	-	321,978	-	-	-	-	-	321,978
Reserved for advances	460	-	-	-	-	-	-	-	460
Reserved for contributions	-	-	-	-	-	88,516	-	-	88,516
Reserved for budget stabilization	987,483	-	-	-	-	-	-	-	987,483
Unreserved, undesignated	3,349,687	2,694,381	-	149,818	-	13,567	-	-	6,207,453
Total equity and other credits	<u>4,559,375</u>	<u>2,942,748</u>	<u>429,632</u>	<u>436,483</u>	<u>477,065</u>	<u>102,083</u>	<u>19,343,071</u>	<u>-</u>	<u>28,290,457</u>
Total liabilities, equity and other credits	<u>\$ 17,520,675</u>	<u>\$ 3,639,254</u>	<u>\$ 826,962</u>	<u>\$ 830,604</u>	<u>\$ 532,199</u>	<u>\$ 209,171</u>	<u>\$ 19,343,071</u>	<u>\$ 5,891,480</u>	<u>\$ 48,793,416</u>

The notes to the financial statements are an integral part of this statement.

Bowling Green City School District, Wood County
 Combined Statement of Revenues, Expenditures, and Changes in Fund Balances -
 All Governmental Fund Types and Expendable Trust Funds
 For Year Ended June 30, 2000

	Governmental Fund Types				Fiduciary	Totals
	General	Special Revenue	Debt Service	Capital Projects	Fund Type Expendable Trust	(Memorandum Only)
Revenues:						
From local sources:						
Taxes	\$ 13,237,701	\$ 1,020,634	\$ 454,476	\$ 455,511	\$ -	\$ 15,168,322
Tuition	42,253	-	-	-	-	42,253
Intergovernmental	9,406,570	1,120,943	46,774	44,164	-	10,618,451
Interest	577,886	2,111	-	-	101	580,098
Tuition and fees	11,132	142	-	-	-	11,274
Extracurricular activities	-	199,020	-	-	-	199,020
Miscellaneous	92,310	351,851	-	-	1,288	445,449
Total Revenues	23,367,852	2,694,701	501,250	499,675	1,389	27,064,867
Expenditures:						
Current:						
Instruction:						
Regular	10,341,366	830,142	-	-	1,520	11,173,028
Special	1,391,818	445,594	-	-	-	1,837,412
Vocational	370,473	9,753	-	-	-	380,226
Adult/Continuing	85,036	-	-	-	-	85,036
Other	793,862	7,755	-	-	-	801,617
Support services:						
Pupil	1,017,715	187,868	-	57,326	-	1,262,909
Instructional staff	496,341	668,098	-	-	34	1,164,473
Board of education	18,325	-	-	-	-	18,325
School administration	1,706,881	43,239	-	-	-	1,750,120
Fiscal	508,990	15,679	3,793	3,886	-	532,348
Business	93,379	-	-	-	-	93,379
Operations and maintenance	2,375,578	145,543	-	-	-	2,521,121
Pupil Transportation	1,066,193	272	-	-	-	1,066,465
Central	84,912	237	-	-	-	85,149
Non-instructional services	1,655	199,269	-	-	-	200,924
Extracurricular activities	454,969	264,490	-	-	-	719,459
Capital outlay	16,883	-	-	691,616	-	708,499
Debt service:						
Principal	1,722	-	360,000	-	-	361,722
Interest	19,784	-	146,850	-	-	166,634
Total expenditures	20,845,882	2,817,939	510,643	752,828	1,554	24,928,846
Excess (deficiency) of revenues over expenditure	2,521,970	(123,238)	(9,393)	(253,153)	(165)	2,136,021
Other financing sources (uses)						
Operating transfers in	56,786	330,000	-	-	-	386,786
Operating transfers (out)	(330,000)	-	-	(56,786)	-	(386,786)
Proceeds from sale of fixed assets	1,049	-	-	-	-	1,049
Other financing sources	40,100	2,122	-	-	-	42,222
Other financing (uses)	(2,563)	(2,953)	-	-	-	(5,516)
Total other financing sources (uses)	(234,628)	329,169	-	(56,786)	-	37,755
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other use	2,287,342	205,931	(9,393)	(309,939)	(165)	2,173,776
Fund balance July 1	2,248,863	2,736,817	439,025	746,422	3,693	6,174,820
Increase (decrease) in reserve for inventory	23,170	-	-	-	-	23,170
Fund balance June 30	\$ 4,559,375	\$ 2,942,748	\$ 429,632	\$ 436,483	\$ 3,528	\$ 8,371,766

The notes to the financial statements are an integral part of this statement.

Bowling Green City School District, Wood County
 Combined Statement of Revenues, Expenditures, and Changes in Fund Balances -
 Budget to Actual (Non-GAAP Budgetary Basis)
 All Governmental Fund Types
 For the Year Ended June 30, 2000

	General				Special Revenue				Debt Service				Capital Projects				Totals (Memorandum only)																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
	Revised	Actual	Variance:		Revised	Actual	Variance:		Revised	Actual	Variance:		Revised	Actual	Variance:		Revised	Actual	Variance:																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		
	Budget		(Unfavorable)		Budget		(Unfavorable)		Budget		(Unfavorable)		Budget		(Unfavorable)		Budget		(Unfavorable)																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		
Revenues:																						From local sources:																						Taxes	\$ 12,586,144	\$ 12,576,730	\$ (9,414)	\$ (7,354)	\$ 1,284,744	\$ 1,277,410	\$ (7,334)	\$ (4,476)	\$ 443,786	\$ 439,310	\$ (4,476)	\$ (4,476)	\$ 441,478	\$ 441,478	\$ (3,894)	\$ 14,760,046	\$ 14,734,928	\$ (25,118)				Tuition	17,800	42,253	24,453	-	-	-	-	-	-	-	-	-	-	-	-	17,800	42,253	24,453				Intergovernmental	8,463,921	9,402,620	938,699	16,676	1,071,548	1,088,224	16,676	(854)	47,628	46,774	(854)	(854)	44,164	44,164	(73,413)	9,700,674	10,581,782	881,108				Interest	343,150	570,711	227,561	311	1,800	2,111	311	-	-	-	-	-	-	-	-	344,950	572,822	227,872				Tuition and fees	5,000	10,299	5,299	142	-	142	142	-	-	-	-	-	-	-	-	5,000	10,441	5,441				Extracurricular activities	-	-	-	(2,480)	201,500	199,020	(2,480)	-	-	-	-	-	-	-	-	201,500	199,020	(2,480)				Miscellaneous	89,100	94,101	5,001	5,601	346,250	351,851	5,601	-	-	-	-	-	-	-	-	435,350	445,952	10,602				Total revenues	21,505,115	22,698,714	1,191,599	12,916	2,905,842	2,918,758	12,916	(6,330)	491,414	486,084	(6,330)	(77,307)	485,642	485,642	(77,307)	25,465,320	26,387,198	1,121,878				Expenditures:																						Current:																						Instruction:																						Regular	10,581,435	10,531,724	49,711	212,169	1,161,728	949,559	212,169	-	-	-	-	-	-	-	-	11,743,163	11,481,283	261,880				Special	1,465,102	1,395,955	69,148	52,440	469,630	417,190	52,440	-	-	-	-	-	-	-	-	1,934,733	1,813,145	121,588				Vocational	389,026	388,243	783	641	10,537	9,896	641	-	-	-	-	-	-	-	-	399,563	398,139	1,424				Adult/Continuing	87,633	85,175	2,458	-	-	-	-	-	-	-	-	-	-	-	-	87,633	85,175	2,458				Other	803,000	793,862	9,138	439	8,194	7,755	439	-	-	-	-	-	-	-	-	811,194	801,617	9,577				Support services:																						Pupil	1,134,491	1,040,913	93,578	13,628	200,691	200,691	13,628	-	57,326	57,326	-	-	57,326	57,326	-	1,406,136	1,298,930	107,206				Instructional staff	563,514	525,718	37,796	48,559	933,964	885,405	48,559	-	-	-	-	-	-	-	-	1,497,478	1,411,123	86,355				Board of Education	22,381	18,296	4,085	-	-	-	-	-	-	-	-	-	-	-	-	22,381	18,296	4,085				School administration	1,770,743	1,713,170	57,573	4,566	48,513	43,947	4,566	-	-	-	-	-	-	-	-	1,819,256	1,757,117	62,139				Fiscal	528,486	511,265	17,221	76	15,800	15,724	76	-	10,000	10,000	-	-	3,886	3,886	-	562,286	534,668	27,618				Business	122,564	121,681	883	5,266	5,266	5,266	-	-	-	-	-	-	-	-	-	127,830	121,681	6,149				Operations and maintenance	2,651,529	2,430,791	220,738	31,414	192,536	161,522	31,414	-	-	-	-	-	-	-	-	2,844,465	2,592,152	252,313				Pupil transportation	1,103,759	1,065,294	38,465	11,294	11,506	272	11,294	-	-	-	-	-	-	-	-	1,115,265	1,065,566	49,699				Central	127,948	79,655	48,293	237	238	237	1	-	-	-	-	-	-	-	-	128,186	79,882	48,294				Non-instructional services	5,000	1,655	3,345	23,994	229,383	205,389	23,994	-	-	-	-	-	-	-	-	234,383	207,044	27,339				Extracurricular activities	460,669	457,562	3,107	28,399	297,240	268,841	28,399	-	-	-	-	-	-	-	-	757,909	726,403	31,506				Capital outlay	18,083	16,883	1,200	-	-	-	-	-	-	-	-	-	-	-	-	1,103,414	997,999	123,988				Debt service:																						Principal	-	-	-	-	275,000	275,000	-	-	360,000	360,000	-	-	-	-	-	635,000	635,000	-				Interest	-	-	-	5,472	25,000	19,528	5,472	-	150,000	146,850	3,150	-	-	-	-	175,000	166,378	8,622				Total expenditures	21,835,364	21,177,842	657,522	438,298	3,899,254	3,460,956	438,298	9,357	520,000	510,643	9,357	126,412	1,042,328	1,042,328	126,412	27,423,358	26,191,769	1,231,589				Excess (deficiency) of revenues over (under) expenditures	(330,249)	1,518,872	1,849,121	451,214	(993,412)	(542,198)	451,214	4,027	(28,586)	(24,559)	4,027	49,105	(556,686)	(556,686)	49,105	(1,958,038)	395,429	2,353,467				Other financing sources (uses):																						Operating transfers in	56,786	56,786	-	300,000	30,000	330,000	300,000	-	-	-	-	-	-	-	-	86,786	386,786	300,000				Operating transfers (out)	(340,000)	(330,000)	10,000	-	-	-	-	-	-	-	-	-	(56,786)	(56,786)	-	(396,786)	(386,786)	10,000				Advances in	-	8,000	8,000	460	-	460	460	-	-	-	-	-	-	-	-	-	-	8,460				Advances (out)	-	(460)	(460)	(8,000)	-	(8,000)	(8,000)	-	-	-	-	-	-	-	-	-	-	(8,460)				Proceeds of sale of fixed assets	1,000	1,049	49	-	-	-	-	-	-	-	-	-	-	-	-	1,000	1,049	49				Refund of prior years expenditures	6,000	40,100	34,100	2,122	-	2,122	2,122	-	-	-	-	-	-	-	-	6,000	42,222	36,222				Refund of prior year receipts	(2,600)	(2,563)	37	(2,953)	(2,953)	-	-	-	-	-	-	-	-	-	-	(6,553)	(5,516)	37				Total other financing sources (uses)	(278,814)	(227,088)	51,726	294,582	27,047	321,629	294,582	-	-	-	-	-	(56,786)	(56,786)	-	(308,553)	37,755	346,308				Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(609,063)	1,291,784	1,900,847	745,796	(996,365)	(220,569)	745,796	4,027	(28,586)	(24,559)	4,027	49,105	(613,472)	(613,472)	49,105	(2,266,591)	433,184	2,699,775				Fund balance, July 1	3,543,587	3,543,587	-	-	2,475,746	2,475,746	-	-	415,469	415,469	-	-	478,608	478,608	-	6,913,410	6,913,410	-				Prior year encumbrances appropriated	254,708	254,708	-	-	453,581	453,581	-	-	-	-	-	-	248,414	248,414	-	956,703	956,703	-				Fund balance, June 30	\$ 3,189,232	\$ 5,090,079	\$ 1,900,847	\$ 745,796	\$ 1,962,662	\$ 2,708,758	\$ 745,796	\$ 4,027	\$ 386,883	\$ 390,910	\$ 4,027	\$ 49,105	\$ 113,550	\$ 113,550	\$ 49,105	\$ 5,603,522	\$ 8,303,297	\$ 2,699,775			
From local sources:																						Taxes	\$ 12,586,144	\$ 12,576,730	\$ (9,414)	\$ (7,354)	\$ 1,284,744	\$ 1,277,410	\$ (7,334)	\$ (4,476)	\$ 443,786	\$ 439,310	\$ (4,476)	\$ (4,476)	\$ 441,478	\$ 441,478	\$ (3,894)	\$ 14,760,046	\$ 14,734,928	\$ (25,118)				Tuition	17,800	42,253	24,453	-	-	-	-	-	-	-	-	-	-	-	-	17,800	42,253	24,453				Intergovernmental	8,463,921	9,402,620	938,699	16,676	1,071,548	1,088,224	16,676	(854)	47,628	46,774	(854)	(854)	44,164	44,164	(73,413)	9,700,674	10,581,782	881,108				Interest	343,150	570,711	227,561	311	1,800	2,111	311	-	-	-	-	-	-	-	-	344,950	572,822	227,872				Tuition and fees	5,000	10,299	5,299	142	-	142	142	-	-	-	-	-	-	-	-	5,000	10,441	5,441				Extracurricular activities	-	-	-	(2,480)	201,500	199,020	(2,480)	-	-	-	-	-	-	-	-	201,500	199,020	(2,480)				Miscellaneous	89,100	94,101	5,001	5,601	346,250	351,851	5,601	-	-	-	-	-	-	-	-	435,350	445,952	10,602				Total revenues	21,505,115	22,698,714	1,191,599	12,916	2,905,842	2,918,758	12,916	(6,330)	491,414	486,084	(6,330)	(77,307)	485,642	485,642	(77,307)	25,465,320	26,387,198	1,121,878				Expenditures:																						Current:																						Instruction:																						Regular	10,581,435	10,531,724	49,711	212,169	1,161,728	949,559	212,169	-	-	-	-	-	-	-	-	11,743,163	11,481,283	261,880				Special	1,465,102	1,395,955	69,148	52,440	469,630	417,190	52,440	-	-	-	-	-	-	-	-	1,934,733	1,813,145	121,588				Vocational	389,026	388,243	783	641	10,537	9,896	641	-	-	-	-	-	-	-	-	399,563	398,139	1,424				Adult/Continuing	87,633	85,175	2,458	-	-	-	-	-	-	-	-	-	-	-	-	87,633	85,175	2,458				Other	803,000	793,862	9,138	439	8,194	7,755	439	-	-	-	-	-	-	-	-	811,194	801,617	9,577				Support services:																						Pupil	1,134,491	1,040,913	93,578	13,628	200,691	200,691	13,628	-	57,326	57,326	-	-	57,326	57,326	-	1,406,136	1,298,930	107,206				Instructional staff	563,514	525,718	37,796	48,559	933,964	885,405	48,559	-	-	-	-	-	-	-	-	1,497,478	1,411,123	86,355				Board of Education	22,381	18,296	4,085	-	-	-	-	-	-	-	-	-	-	-	-	22,381	18,296	4,085				School administration	1,770,743	1,713,170	57,573	4,566	48,513	43,947	4,566	-	-	-	-	-	-	-	-	1,819,256	1,757,117	62,139				Fiscal	528,486	511,265	17,221	76	15,800	15,724	76	-	10,000	10,000	-	-	3,886	3,886	-	562,286	534,668	27,618				Business	122,564	121,681	883	5,266	5,266	5,266	-	-	-	-	-	-	-	-	-	127,830	121,681	6,149				Operations and maintenance	2,651,529	2,430,791	220,738	31,414	192,536	161,522	31,414	-	-	-	-	-	-	-	-	2,844,465	2,592,152	252,313				Pupil transportation	1,103,759	1,065,294	38,465	11,294	11,506	272	11,294	-	-	-	-	-	-	-	-	1,115,265	1,065,566	49,699				Central	127,948	79,655	48,293	237	238	237	1	-	-	-	-	-	-	-	-	128,186	79,882	48,294				Non-instructional services	5,000	1,655	3,345	23,994	229,383	205,389	23,994	-	-	-	-	-	-	-	-	234,383	207,044	27,339				Extracurricular activities	460,669	457,562	3,107	28,399	297,240	268,841	28,399	-	-	-	-	-	-	-	-	757,909	726,403	31,506				Capital outlay	18,083	16,883	1,200	-	-	-	-	-	-	-	-	-	-	-	-	1,103,414	997,999	123,988				Debt service:																						Principal	-	-	-	-	275,000	275,000	-	-	360,000	360,000	-	-	-	-	-	635,000	635,000	-				Interest	-	-	-	5,472	25,000	19,528	5,472	-	150,000	146,850	3,150	-	-	-	-	175,000	166,378	8,622				Total expenditures	21,835,364	21,177,842	657,522	438,298	3,899,254	3,460,956	438,298	9,357	520,000	510,643	9,357	126,412	1,042,328	1,042,328	126,412	27,423,358	26,191,769	1,231,589				Excess (deficiency) of revenues over (under) expenditures	(330,249)	1,518,872	1,849,121	451,214	(993,412)	(542,198)	451,214	4,027	(28,586)	(24,559)	4,027	49,105	(556,686)	(556,686)	49,105	(1,958,038)	395,429	2,353,467				Other financing sources (uses):																						Operating transfers in	56,786	56,786	-	300,000	30,000	330,000	300,000	-	-	-	-	-	-	-	-	86,786	386,786	300,000				Operating transfers (out)	(340,000)	(330,000)	10,000	-	-	-	-	-	-	-	-	-	(56,786)	(56,786)	-	(396,786)	(386,786)	10,000				Advances in	-	8,000	8,000	460	-	460	460	-	-	-	-	-	-	-	-	-	-	8,460				Advances (out)	-	(460)	(460)	(8,000)	-	(8,000)	(8,000)	-	-	-	-	-	-	-	-	-	-	(8,460)				Proceeds of sale of fixed assets	1,000	1,049	49	-	-	-	-	-	-	-	-	-	-	-	-	1,000	1,049	49				Refund of prior years expenditures	6,000	40,100	34,100	2,122	-	2,122	2,122	-	-	-	-	-	-	-	-	6,000	42,222	36,222				Refund of prior year receipts	(2,600)	(2,563)	37	(2,953)	(2,953)	-	-	-	-	-	-	-	-	-	-	(6,553)	(5,516)	37				Total other financing sources (uses)	(278,814)	(227,088)	51,726	294,582	27,047	321,629	294,582	-	-	-	-	-	(56,786)	(56,786)	-	(308,553)	37,755	346,308				Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(609,063)	1,291,784	1,900,847	745,796	(996,365)	(220,569)	745,796	4,027	(28,586)	(24,559)	4,027	49,105	(613,472)	(613,472)	49,105	(2,266,591)	433,184	2,699,775				Fund balance, July 1	3,543,587	3,543,587	-	-	2,475,746	2,475,746	-	-	415,469	415,469	-	-	478,608	478,608	-	6,913,410	6,913,410	-				Prior year encumbrances appropriated	254,708	254,708	-	-	453,581	453,581	-	-	-	-	-	-	248,414	248,414	-	956,703	956,703	-				Fund balance, June 30	\$ 3,189,232	\$ 5,090,079	\$ 1,900,847	\$ 745,796	\$ 1,962,662	\$ 2,708,758	\$ 745,796	\$ 4,027	\$ 386,883	\$ 390,910	\$ 4,027	\$ 49,105	\$ 113,550	\$ 113,550	\$ 49,105	\$ 5,603,522	\$ 8,303,297	\$ 2,699,775																									
Taxes	\$ 12,586,144	\$ 12,576,730	\$ (9,414)	\$ (7,354)	\$ 1,284,744	\$ 1,277,410	\$ (7,334)	\$ (4,476)	\$ 443,786	\$ 439,310	\$ (4,476)	\$ (4,476)	\$ 441,478	\$ 441,478	\$ (3,894)	\$ 14,760,046	\$ 14,734,928	\$ (25,118)																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Tuition	17,800	42,253	24,453	-	-	-	-	-	-	-	-	-	-	-	-	17,800	42,253	24,453																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Intergovernmental	8,463,921	9,402,620	938,699	16,676	1,071,548	1,088,224	16,676	(854)	47,628	46,774	(854)	(854)	44,164	44,164	(73,413)	9,700,674	10,581,782	881,108																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Interest	343,150	570,711	227,561	311	1,800	2,111	311	-	-	-	-	-	-	-	-	344,950	572,822	227,872																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Tuition and fees	5,000	10,299	5,299	142	-	142	142	-	-	-	-	-	-	-	-	5,000	10,441	5,441																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Extracurricular activities	-	-	-	(2,480)	201,500	199,020	(2,480)	-	-	-	-	-	-	-	-	201,500	199,020	(2,480)																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Miscellaneous	89,100	94,101	5,001	5,601	346,250	351,851	5,601	-	-	-	-	-	-	-	-	435,350	445,952	10,602																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Total revenues	21,505,115	22,698,714	1,191,599	12,916	2,905,842	2,918,758	12,916	(6,330)	491,414	486,084	(6,330)	(77,307)	485,642	485,642	(77,307)	25,465,320	26,387,198	1,121,878																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Expenditures:																						Current:																						Instruction:																						Regular	10,581,435	10,531,724	49,711	212,169	1,161,728	949,559	212,169	-	-	-	-	-	-	-	-	11,743,163	11,481,283	261,880				Special	1,465,102	1,395,955	69,148	52,440	469,630	417,190	52,440	-	-	-	-	-	-	-	-	1,934,733	1,813,145	121,588				Vocational	389,026	388,243	783	641	10,537	9,896	641	-	-	-	-	-	-	-	-	399,563	398,139	1,424				Adult/Continuing	87,633	85,175	2,458	-	-	-	-	-	-	-	-	-	-	-	-	87,633	85,175	2,458				Other	803,000	793,862	9,138	439	8,194	7,755	439	-	-	-	-	-	-	-	-	811,194	801,617	9,577				Support services:																						Pupil	1,134,491	1,040,913	93,578	13,628	200,691	200,691	13,628	-	57,326	57,326	-	-	57,326	57,326	-	1,406,136	1,298,930	107,206				Instructional staff	563,514	525,718	37,796	48,559	933,964	885,405	48,559	-	-	-	-	-	-	-	-	1,497,478	1,411,123	86,355				Board of Education	22,381	18,296	4,085	-	-	-	-	-	-	-	-	-	-	-	-	22,381	18,296	4,085				School administration	1,770,743	1,713,170	57,573	4,566	48,513	43,947	4,566	-	-	-	-	-	-	-	-	1,819,256	1,757,117	62,139				Fiscal	528,486	511,265	17,221	76	15,800	15,724	76	-	10,000	10,000	-	-	3,886	3,886	-	562,286	534,668	27,618				Business	122,564	121,681	883	5,266	5,266	5,266	-	-	-	-	-	-	-	-	-	127,830	121,681	6,149				Operations and maintenance	2,651,529	2,430,791	220,738	31,414	192,536	161,522	31,414	-	-	-	-	-	-	-	-	2,844,465	2,592,152	252,313				Pupil transportation	1,103,759	1,065,294	38,465	11,294	11,506	272	11,294	-	-	-	-	-	-	-	-	1,115,265	1,065,566	49,699				Central	127,948	79,655	48,293	237	238	237	1	-	-	-	-	-	-	-	-	128,186	79,882	48,294				Non-instructional services	5,000	1,655	3,345	23,994	229,383	205,389	23,994	-	-	-	-	-	-	-	-	234,383	207,044	27,339				Extracurricular activities	460,669	457,562	3,107	28,399	297,240	268,841	28,399	-	-	-	-	-	-	-	-	757,909	726,403	31,506				Capital outlay	18,083	16,883	1,200	-	-	-	-	-	-	-	-	-	-	-	-	1,103,414	997,999	123,988				Debt service:																						Principal	-	-	-	-	275,000	275,000	-	-	360,000	360,000	-	-	-	-	-	635,000	635,000	-				Interest	-	-	-	5,472	25,000	19,528	5,472	-	150,000	146,850	3,150	-	-	-	-	175,000	166,378	8,622				Total expenditures	21,835,364	21,177,842	657,522	438,298	3,899,254	3,460,956	438,298	9,357	520,000	510,643	9,357	126,412	1,042,328	1,042,328	126,412	27,423,358	26,191,769	1,231,589				Excess (deficiency) of revenues over (under) expenditures	(330,249)	1,518,872	1,849,121	451,214	(993,412)	(542,198)	451,214	4,027	(28,586)	(24,559)	4,027	49,105	(556,686)	(556,686)	49,105	(1,958,038)	395,429	2,353,467				Other financing sources (uses):																						Operating transfers in	56,786	56,786	-	300,000	30,000	330,000	300,000	-	-	-	-	-	-	-	-	86,786	386,786	300,000				Operating transfers (out)	(340,000)	(330,000)	10,000	-	-	-	-	-	-	-	-	-	(56,786)	(56,786)	-	(396,786)	(386,786)	10,000				Advances in	-	8,000	8,000	460	-	460	460	-	-	-	-	-	-	-	-	-	-	8,460				Advances (out)	-	(460)	(460)	(8,000)	-	(8,000)	(8,000)	-	-	-	-	-	-	-	-	-	-	(8,460)				Proceeds of sale of fixed assets	1,000	1,049	49	-	-	-	-	-	-	-	-	-	-	-	-	1,000	1,049	49				Refund of prior years expenditures	6,000	40,100	34,100	2,122	-	2,122	2,122	-	-	-	-	-	-	-	-	6,000	42,222	36,222				Refund of prior year receipts	(2,600)	(2,563)	37	(2,953)	(2,953)	-	-	-	-	-	-	-	-	-	-	(6,553)	(5,516)	37				Total other financing sources (uses)	(278,814)	(227,088)	51,726	294,582	27,047	321,629	294,582	-	-	-	-	-	(56,786)	(56,786)	-	(308,553)	37,755	346,308				Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(609,063)	1,291,784	1,900,847	745,796	(996,365)	(220,569)	745,796	4,027	(28,586)	(24,559)	4,027	49,105	(613,472)	(613,472)	49,105	(2,266,591)	433,184	2,699,775				Fund balance, July 1	3,543,587	3,543,587	-	-	2,475,746	2,475,746	-	-	415,469	415,469	-	-	478,608	478,608	-	6,913,410	6,913,410	-				Prior year encumbrances appropriated	254,708	254,708	-	-	453,581	453,581	-	-	-	-	-	-	248,414	248,414	-	956,703	956,703	-				Fund balance, June 30	\$ 3,189,232	\$ 5,090,079	\$ 1,900,847	\$ 745,796	\$ 1,962,662	\$ 2,708,758	\$ 745,796	\$ 4,027	\$ 386,883	\$ 390,910	\$ 4,027	\$ 49,105	\$ 113,550	\$ 113,550	\$ 49,105	\$ 5,603,522	\$ 8,303,297	\$ 2,699,775																																																																																																																																																																																																																															
Current:																						Instruction:																						Regular	10,581,435	10,531,724	49,711	212,169	1,161,728	949,559	212,169	-	-	-	-	-	-	-	-	11,743,163	11,481,283	261,880				Special	1,465,102	1,395,955	69,148	52,440	469,630	417,190	52,440	-	-	-	-	-	-	-	-	1,934,733	1,813,145	121,588				Vocational	389,026	388,243	783	641	10,537	9,896	641	-	-	-	-	-	-	-	-	399,563	398,139	1,424				Adult/Continuing	87,633	85,175	2,458	-	-	-	-	-	-	-	-	-	-	-	-	87,633	85,175	2,458				Other	803,000	793,862	9,138	439	8,194	7,755	439	-	-	-	-	-	-	-	-	811,194	801,617	9,577				Support services:																						Pupil	1,134,491	1,040,913	93,578	13,628	200,691	200,691	13,628	-	57,326	57,326	-	-	57,326	57,326	-	1,406,136	1,298,930	107,206				Instructional staff	563,514	525,718	37,796	48,559	933,964	885,405	48,559	-	-	-	-	-	-	-	-	1,497,478	1,411,123	86,355				Board of Education	22,381	18,296	4,085	-	-	-	-	-	-	-	-	-	-	-	-	22,381	18,296	4,085				School administration	1,770,743	1,713,170	57,573	4,566	48,513	43,947	4,566	-	-	-	-	-	-	-	-	1,819,256	1,757,117	62,139				Fiscal	528,486	511,265	17,221	76	15,800	15,724	76	-	10,000	10,000	-	-	3,886	3,886	-	562,286	534,668	27,618				Business	122,564	121,681	883	5,266	5,266	5,266	-	-	-	-	-	-	-	-	-	127,830	121,681	6,149				Operations and maintenance	2,651,529	2,430,791	220,738	31,414	192,536	161,522	31,414	-	-	-	-	-	-	-	-	2,844,465	2,592,152	252,313				Pupil transportation	1,103,759	1,065,294	38,465	11,294	11,506	272	11,294	-	-	-	-	-	-	-	-	1,115,265	1,065,566	49,699				Central	127,948	79,655	48,293	237	238	237	1	-	-	-	-	-	-	-	-	128,186	79,882	48,294				Non-instructional services	5,000	1,655	3,345	23,994	229,383	205,389	23,994	-	-	-	-	-	-	-	-	234,383	207,044	27,339				Extracurricular activities	460,669	457,562	3,107	28,399	297,240	268,841	28,399	-	-	-	-	-	-	-	-	757,909	726,403	31,506				Capital outlay	18,083	16,883	1,200	-	-	-	-	-	-	-	-	-	-	-	-	1,103,414	997,999	123,988				Debt service:																						Principal	-	-	-	-	275,000	275,000	-	-	360,000	360,000	-	-	-	-	-	635,000	635,000	-				Interest	-	-	-	5,472	25,000	19,528	5,472	-	150,000	146,850	3,150	-	-	-	-	175,000	166,378	8,622				Total expenditures	21,835,364	21,177,842	657,522	438,298	3,899,254	3,460,956	438,298	9,357	520,000	510,643	9,357	126,412	1,042,328	1,042,328	126,412	27,423,358	26,191,769	1,231,589				Excess (deficiency) of revenues over (under) expenditures	(330,249)	1,518,872	1,849,121	451,214	(993,412)	(542,198)	451,214	4,027	(28,586)	(24,559)	4,027	49,105	(556,686)	(556,686)	49,105	(1,958,038)	395,429	2,353,467				Other financing sources (uses):																						Operating transfers in	56,786	56,786	-	300,000	30,000	330,000	300,000	-	-	-	-	-	-	-	-	86,786	386,786	300,000				Operating transfers (out)	(340,000)	(330,000)	10,000	-	-	-	-	-	-	-	-	-	(56,786)	(56,786)	-	(396,786)	(386,786)	10,000				Advances in	-	8,000	8,000	460	-	460	460	-	-	-	-	-	-	-	-	-	-	8,460				Advances (out)	-	(460)	(460)	(8,000)	-	(8,000)	(8,000)	-	-	-	-	-	-	-	-	-	-	(8,460)				Proceeds of sale of fixed assets	1,000	1,049	49	-	-	-	-	-	-	-	-	-	-	-	-	1,000	1,049	49				Refund of prior years expenditures	6,000	40,100	34,100	2,122	-	2,122	2,122	-	-	-	-	-	-	-	-	6,000	42,222	36,222				Refund of prior year receipts	(2,600)	(2,563)	37	(2,953)	(2,953)	-	-	-	-	-	-	-	-	-	-	(6,553)	(5,516)	37				Total other financing sources (uses)	(278,814)	(227,088)	51,726	294,582	27,047	321,629	294,582	-	-	-	-	-	(56,786)	(56,786)	-	(308,553)	37,755	346,308				Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(609,063)	1,291,784	1,900,847	745,796	(996,365)	(220,569)	745,796	4,027	(28,586)	(24,559)	4,027	49,105	(613,472)	(613,472)	49,105	(2,266,591)	433,184	2,699,775				Fund balance, July 1	3,543,587	3,543,587	-	-	2,475,746	2,475,746	-	-	415,469	415,469	-	-	478,608	478,608	-	6,913,410	6,913,410	-				Prior year encumbrances appropriated	254,708	254,708	-	-	453,581	453,581	-	-	-	-	-	-	248,414	248,414	-	956,703	956,703	-				Fund balance, June 30	\$ 3,189,232	\$ 5,090,079	\$ 1,900,847	\$ 745,796	\$ 1,962,662	\$ 2,708,758	\$ 745,796	\$ 4,027	\$ 386,883	\$ 390,910	\$ 4,027	\$ 49,105	\$ 113,550	\$ 113,550	\$ 49,105	\$ 5,603,522	\$ 8,303,297	\$ 2,699,775																																																																																																																																																																																																																																																					
Instruction:																						Regular	10,581,435	10,531,724	49,711	212,169	1,161,728	949,559	212,169	-	-	-	-	-	-	-	-	11,743,163	11,481,283	261,880				Special	1,465,102	1,395,955	69,148	52,440	469,630	417,190	52,440	-	-	-	-	-	-	-	-	1,934,733	1,813,145	121,588				Vocational	389,026	388,243	783	641	10,537	9,896	641	-	-	-	-	-	-	-	-	399,563	398,139	1,424				Adult/Continuing	87,633	85,175	2,458	-	-	-	-	-	-	-	-	-	-	-	-	87,633	85,175	2,458				Other	803,000	793,862	9,138	439	8,194	7,755	439	-	-	-	-	-	-	-	-	811,194	801,617	9,577				Support services:																						Pupil	1,134,491	1,040,913	93,578	13,628	200,691	200,691	13,628	-	57,326	57,326	-	-	57,326	57,326	-	1,406,136	1,298,930	107,206				Instructional staff	563,514	525,718	37,796	48,559	933,964	885,405	48,559	-	-	-	-	-	-	-	-	1,497,478	1,411,123	86,355				Board of Education	22,381	18,296	4,085	-	-	-	-	-	-	-	-	-	-	-	-	22,381	18,296	4,085				School administration	1,770,743	1,713,170	57,573	4,566	48,513	43,947	4,566	-	-	-	-	-	-	-	-	1,819,256	1,757,117	62,139				Fiscal	528,486	511,265	17,221	76	15,800	15,724	76	-	10,000	10,000	-	-	3,886	3,886	-	562,286	534,668	27,618				Business	122,564	121,681	883	5,266	5,266	5,266	-	-	-	-	-	-	-	-	-	127,830	121,681	6,149				Operations and maintenance	2,651,529	2,430,791	220,738	31,414	192,536	161,522	31,414	-	-	-	-	-	-	-	-	2,844,465	2,592,152	252,313				Pupil transportation	1,103,759	1,065,294	38,465	11,294	11,506	272	11,294	-	-	-	-	-	-	-	-	1,115,265	1,065,566	49,699				Central	127,948	79,655	48,293	237	238	237	1	-	-	-	-	-	-	-	-	128,186	79,882	48,294				Non-instructional services	5,000	1,655	3,345	23,994	229,383	205,389	23,994	-	-	-	-	-	-	-	-	234,383	207,044	27,339				Extracurricular activities	460,669	457,562	3,107	28,399	297,240	268,841	28,399	-	-	-	-	-	-	-	-	757,909	726,403	31,506				Capital outlay	18,083	16,883	1,200	-	-	-	-	-	-	-	-	-	-	-	-	1,103,414	997,999	123,988				Debt service:																						Principal	-	-	-	-	275,000	275,000	-	-	360,000	360,000	-	-	-	-	-	635,000	635,000	-				Interest	-	-	-	5,472	25,000	19,528	5,472	-	150,000	146,850	3,150	-	-	-	-	175,000	166,378	8,622				Total expenditures	21,835,364	21,177,842	657,522	438,298	3,899,254	3,460,956	438,298	9,357	520,000	510,643	9,357	126,412	1,042,328	1,042,328	126,412	27,423,358	26,191,769	1,231,589				Excess (deficiency) of revenues over (under) expenditures	(330,249)	1,518,872	1,849,121	451,214	(993,412)	(542,198)	451,214	4,027	(28,586)	(24,559)	4,027	49,105	(556,686)	(556,686)	49,105	(1,958,038)	395,429	2,353,467				Other financing sources (uses):																						Operating transfers in	56,786	56,786	-	300,000	30,000	330,000	300,000	-	-	-	-	-	-	-	-	86,786	386,786	300,000				Operating transfers (out)	(340,000)	(330,000)	10,000	-	-	-	-	-	-	-	-	-	(56,786)	(56,786)	-	(396,786)	(386,786)	10,000				Advances in	-	8,000	8,000	460	-	460	460	-	-	-	-	-	-	-	-	-	-	8,460				Advances (out)	-	(460)	(460)	(8,000)	-	(8,000)	(8,000)	-	-	-	-	-	-	-	-	-	-	(8,460)				Proceeds of sale of fixed assets	1,000	1,049	49	-	-	-	-	-	-	-	-	-	-	-	-	1,000	1,049	49				Refund of prior years expenditures	6,000	40,100	34,100	2,122	-	2,122	2,122	-	-	-	-	-	-	-	-	6,000	42,222	36,222				Refund of prior year receipts	(2,600)	(2,563)	37	(2,953)	(2,953)	-	-	-	-	-	-	-	-	-	-	(6,553)	(5,516)	37				Total other financing sources (uses)	(278,814)	(227,088)	51,726	294,582	27,047	321,629	294,582	-	-	-	-	-	(56,786)	(56,786)	-	(308,553)	37,755	346,308				Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(609,063)	1,291,784	1,900,847	745,796	(996,365)	(220,569)	745,796	4,027	(28,586)	(24,559)	4,027	49,105	(613,472)	(613,472)	49,105	(2,266,591)	433,184	2,699,775				Fund balance, July 1	3,543,587	3,543,587	-	-	2,475,746	2,475,746	-	-	415,469	415,469	-	-	478,608	478,608	-	6,913,410	6,913,410	-				Prior year encumbrances appropriated	254,708	254,708	-	-	453,581	453,581	-	-	-	-	-	-	248,414	248,414	-	956,703	956,703	-				Fund balance, June 30	\$ 3,189,232	\$ 5,090,079	\$ 1,900,847	\$ 745,796	\$ 1,962,662	\$ 2,708,758	\$ 745,796	\$ 4,027	\$ 386,883	\$ 390,910	\$ 4,027	\$ 49,105	\$ 113,550	\$ 113,550	\$ 49,105	\$ 5,603,522	\$ 8,303,297	\$ 2,699,775																																																																																																																																																																																																																																																																											
Regular	10,581,435	10,531,724	49,711	212,169	1,161,728	949,559	212,169	-	-	-	-	-	-	-	-	11,743,163	11,481,283	261,880																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Special	1,465,102	1,395,955	69,148	52,440	469,630	417,190	52,440	-	-	-	-	-	-	-	-	1,934,733	1,813,145	121,588																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Vocational	389,026	388,243	783	641	10,537	9,896	641	-	-	-	-	-	-	-	-	399,563	398,139	1,424																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Adult/Continuing	87,633	85,175	2,458	-	-	-	-	-	-	-	-	-	-	-	-	87,633	85,175	2,458																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Other	803,000	793,862	9,138	439	8,194	7,755	439	-	-	-	-	-	-	-	-	811,194	801,617	9,577																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Support services:																						Pupil	1,134,491	1,040,913	93,578	13,628	200,691	200,691	13,628	-	57,326	57,326	-	-	57,326	57,326	-	1,406,136	1,298,930	107,206				Instructional staff	563,514	525,718	37,796	48,559	933,964	885,405	48,559	-	-	-	-	-	-	-	-	1,497,478	1,411,123	86,355				Board of Education	22,381	18,296	4,085	-	-	-	-	-	-	-	-	-	-	-	-	22,381	18,296	4,085				School administration	1,770,743	1,713,170	57,573	4,566	48,513	43,947	4,566	-	-	-	-	-	-	-	-	1,819,256	1,757,117	62,139				Fiscal	528,486	511,265	17,221	76	15,800	15,724	76	-	10,000	10,000	-	-	3,886	3,886	-	562,286	534,668	27,618				Business	122,564	121,681	883	5,266	5,266	5,266	-	-	-	-	-	-	-	-	-	127,830	121,681	6,149				Operations and maintenance	2,651,529	2,430,791	220,738	31,414	192,536	161,522	31,414	-	-	-	-	-	-	-	-	2,844,465	2,592,152	252,313				Pupil transportation	1,103,759	1,065,294	38,465	11,294	11,506	272	11,294	-	-	-	-	-	-	-	-	1,115,265	1,065,566	49,699				Central	127,948	79,655	48,293	237	238	237	1	-	-	-	-	-	-	-	-	128,186	79,882	48,294				Non-instructional services	5,000	1,655	3,345	23,994	229,383	205,389	23,994	-	-	-	-	-	-	-	-	234,383	207,044	27,339				Extracurricular activities	460,669	457,562	3,107	28,399	297,240	268,841	28,399	-	-	-	-	-	-	-	-	757,909	726,403	31,506				Capital outlay	18,083	16,883	1,200	-	-	-	-	-	-	-	-	-	-	-	-	1,103,414	997,999	123,988				Debt service:																						Principal	-	-	-	-	275,000	275,000	-	-	360,000	360,000	-	-	-	-	-	635,000	635,000	-				Interest	-	-	-	5,472	25,000	19,528	5,472	-	150,000	146,850	3,150	-	-	-	-	175,000	166,378	8,622				Total expenditures	21,835,364	21,177,842	657,522	438,298	3,899,254	3,460,956	438,298	9,357	520,000	510,643	9,357	126,412	1,042,328	1,042,328	126,412	27,423,358	26,191,769	1,231,589				Excess (deficiency) of revenues over (under) expenditures	(330,249)	1,518,872	1,849,121	451,214	(993,412)	(542,198)	451,214	4,027	(28,586)	(24,559)	4,027	49,105	(556,686)	(556,686)	49,105	(1,958,038)	395,429	2,353,467				Other financing sources (uses):																						Operating transfers in	56,786	56,786	-	300,000	30,000	330,000	300,000	-	-	-	-	-	-	-	-	86,786	386,786	300,000				Operating transfers (out)	(340,000)	(330,000)	10,000	-	-	-	-	-	-	-	-	-	(56,786)	(56,786)	-	(396,786)	(386,786)	10,000				Advances in	-	8,000	8,000	460	-	460	460	-	-	-	-	-	-	-	-	-	-	8,460				Advances (out)	-	(460)	(460)	(8,000)	-	(8,000)	(8,000)	-	-	-	-	-	-	-	-	-	-	(8,460)				Proceeds of sale of fixed assets	1,000	1,049	49	-	-	-	-	-	-	-	-	-	-	-	-	1,000	1,049	49				Refund of prior years expenditures	6,000	40,100	34,100	2,122	-	2,122	2,122	-	-	-	-	-	-	-	-	6,000	42,222	36,222				Refund of prior year receipts	(2,600)	(2,563)	37	(2,953)	(2,953)	-	-	-	-	-	-	-	-	-	-	(6,553)	(5,516)	37				Total other financing sources (uses)	(278,814)	(227,088)	51,726	294,582	27,047	321,629	294,582	-	-	-	-	-	(56,786)	(56,786)	-	(308,553)	37,755	346,308				Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(609,063)	1,291,784	1,900,847	745,796	(996,365)	(220,569)	745,796	4,027	(28,586)	(24,559)	4,027	49,105	(613,472)	(613,472)	49,105	(2,266,591)	433,184	2,699,775				Fund balance, July 1	3,543,587	3,543,587	-	-	2,475,746	2,475,746	-	-	415,469	415,469	-	-	478,608	478,608	-	6,913,410	6,913,410	-				Prior year encumbrances appropriated	254,708	254,708	-	-	453,581	453,581	-	-	-	-	-	-	248,414	248,414	-	956,703	956,703	-				Fund balance, June 30	\$ 3,189,232	\$ 5,090,079	\$ 1,900,847	\$ 745,796	\$ 1,962,662	\$ 2,708,758	\$ 745,796	\$ 4,027	\$ 386,883	\$ 390,910	\$ 4,027	\$ 49,105	\$ 113,550	\$ 113,550	\$ 49,105	\$ 5,603,522	\$ 8,303,297	\$ 2,699,775																																																																																																																																																																																																																																																																																																																																																																																																															
Pupil	1,134,491	1,040,913	93,578	13,628	200,691	200,691	13,628	-	57,326	57,326	-	-	57,326	57,326	-	1,406,136	1,298,930	107,206																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Instructional staff	563,514	525,718	37,796	48,559	933,964	885,405	48,559	-	-	-	-	-	-	-	-	1,497,478	1,411,123	86,355																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Board of Education	22,381	18,296	4,085	-	-	-	-	-	-	-	-	-	-	-	-	22,381	18,296	4,085																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
School administration	1,770,743	1,713,170	57,573	4,566	48,513	43,947	4,566	-	-	-	-	-	-	-	-	1,819,256	1,757,117	62,139																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Fiscal	528,486	511,265	17,221	76	15,800	15,724	76	-	10,000	10,000	-	-	3,886	3,886	-	562,286	534,668	27,618																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Business	122,564	121,681	883	5,266	5,266	5,266	-	-	-	-	-	-	-	-	-	127,830	121,681	6,149																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Operations and maintenance	2,651,529	2,430,791	220,738	31,414	192,536	161,522	31,414	-	-	-	-	-	-	-	-	2,844,465	2,592,152	252,313																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Pupil transportation	1,103,759	1,065,294	38,465	11,294	11,506	272	11,294	-	-	-	-	-	-	-	-	1,115,265	1,065,566	49,699																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Central	127,948	79,655	48,293	237	238	237	1	-	-	-	-	-	-	-	-	128,186	79,882	48,294																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Non-instructional services	5,000	1,655	3,345	23,994	229,383	205,389	23,994	-	-	-	-	-	-	-	-	234,383	207,044	27,339																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Extracurricular activities	460,669	457,562	3,107	28,399	297,240	268,841	28,399	-	-	-	-	-	-	-	-	757,909	726,403	31,506																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Capital outlay	18,083	16,883	1,200	-	-	-	-	-	-	-	-	-	-	-	-	1,103,414	997,999	123,988																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Debt service:																						Principal	-	-	-	-	275,000	275,000	-	-	360,000	360,000	-	-	-	-	-	635,000	635,000	-				Interest	-	-	-	5,472	25,000	19,528	5,472	-	150,000	146,850	3,150	-	-	-	-	175,000	166,378	8,622				Total expenditures	21,835,364	21,177,842	657,522	438,298	3,899,254	3,460,956	438,298	9,357	520,000	510,643	9,357	126,412	1,042,328	1,042,328	126,412	27,423,358	26,191,769	1,231,589				Excess (deficiency) of revenues over (under) expenditures	(330,249)	1,518,872	1,849,121	451,214	(993,412)	(542,198)	451,214	4,027	(28,586)	(24,559)	4,027	49,105	(556,686)	(556,686)	49,105	(1,958,038)	395,429	2,353,467				Other financing sources (uses):																						Operating transfers in	56,786	56,786	-	300,000	30,000	330,000	300,000	-	-	-	-	-	-	-	-	86,786	386,786	300,000				Operating transfers (out)	(340,000)	(330,000)	10,000	-	-	-	-	-	-	-	-	-	(56,786)	(56,786)	-	(396,786)	(386,786)	10,000				Advances in	-	8,000	8,000	460	-	460	460	-	-	-	-	-	-	-	-	-	-	8,460				Advances (out)	-	(460)	(460)	(8,000)	-	(8,000)	(8,000)	-	-	-	-	-	-	-	-	-	-	(8,460)				Proceeds of sale of fixed assets	1,000	1,049	49	-	-	-	-	-	-	-	-	-	-	-	-	1,000	1,049	49				Refund of prior years expenditures	6,000	40,100	34,100	2,122	-	2,122	2,122	-	-	-	-	-	-	-	-	6,000	42,222	36,222				Refund of prior year receipts	(2,600)	(2,563)	37	(2,953)	(2,953)	-	-	-	-	-	-	-	-	-	-	(6,553)	(5,516)	37				Total other financing sources (uses)	(278,814)	(227,088)	51,726	294,582	27,047	321,629	294,582	-	-	-	-	-	(56,786)	(56,786)	-	(308,553)	37,755	346,308				Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(609,063)	1,291,784	1,900,847	745,796	(996,365)	(220,569)	745,796	4,027	(28,586)	(24,559)	4,027	49,105	(613,472)	(613,472)	49,105	(2,266,591)	433,184	2,699,775				Fund balance, July 1	3,543,587	3,543,587	-	-	2,475,746	2,475,746	-	-	415,469	415,469	-	-	478,608	478,608	-	6,913,410	6,913,410	-				Prior year encumbrances appropriated	254,708	254,708	-	-	453,581	453,581	-	-	-	-	-	-	248,414	248,414	-	956,703	956,703	-				Fund balance, June 30	\$ 3,189,232	\$ 5,090,079	\$ 1,900,847	\$ 745,796	\$ 1,962,662	\$ 2,708,758	\$ 745,796	\$ 4,027	\$ 386,883	\$ 390,910	\$ 4,027	\$ 49,105	\$ 113,550	\$ 113,550	\$ 49,105	\$ 5,603,522	\$ 8,303,297	\$ 2,699,775																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
Principal	-	-	-	-	275,000	275,000	-	-	360,000	360,000	-	-	-	-	-	635,000	635,000	-																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Interest	-	-	-	5,472	25,000	19,528	5,472	-	150,000	146,850	3,150	-	-	-	-	175,000	166,378	8,622																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Total expenditures	21,835,364	21,177,842	657,522	438,298	3,899,254	3,460,956	438,298	9,357	520,000	510,643	9,357	126,412	1,042,328	1,042,328	126,412	27,423,358	26,191,769	1,231,589																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Excess (deficiency) of revenues over (under) expenditures	(330,249)	1,518,872	1,849,121	451,214	(993,412)	(542,198)	451,214	4,027	(28,586)	(24,559)	4,027	49,105	(556,686)	(556,686)	49,105	(1,958,038)	395,429	2,353,467																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Other financing sources (uses):																						Operating transfers in	56,786	56,786	-	300,000	30,000	330,000	300,000	-	-	-	-	-	-	-	-	86,786	386,786	300,000				Operating transfers (out)	(340,000)	(330,000)	10,000	-	-	-	-	-	-	-	-	-	(56,786)	(56,786)	-	(396,786)	(386,786)	10,000				Advances in	-	8,000	8,000	460	-	460	460	-	-	-	-	-	-	-	-	-	-	8,460				Advances (out)	-	(460)	(460)	(8,000)	-	(8,000)	(8,000)	-	-	-	-	-	-	-	-	-	-	(8,460)				Proceeds of sale of fixed assets	1,000	1,049	49	-	-	-	-	-	-	-	-	-	-	-	-	1,000	1,049	49				Refund of prior years expenditures	6,000	40,100	34,100	2,122	-	2,122	2,122	-	-	-	-	-	-	-	-	6,000	42,222	36,222				Refund of prior year receipts	(2,600)	(2,563)	37	(2,953)	(2,953)	-	-	-	-	-	-	-	-	-	-	(6,553)	(5,516)	37				Total other financing sources (uses)	(278,814)	(227,088)	51,726	294,582	27,047	321,629	294,582	-	-	-	-	-	(56,786)	(56,786)	-	(308,553)	37,755	346,308				Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(609,063)	1,291,784	1,900,847	745,796	(996,365)	(220,569)	745,796	4,027	(28,586)	(24,559)	4,027	49,105	(613,472)	(613,472)	49,105	(2,266,591)	433,184	2,699,775				Fund balance, July 1	3,543,587	3,543,587	-	-	2,475,746	2,475,746	-	-	415,469	415,469	-	-	478,608	478,608	-	6,913,410	6,913,410	-				Prior year encumbrances appropriated	254,708	254,708	-	-	453,581	453,581	-	-	-	-	-	-	248,414	248,414	-	956,703	956,703	-				Fund balance, June 30	\$ 3,189,232	\$ 5,090,079	\$ 1,900,847	\$ 745,796	\$ 1,962,662	\$ 2,708,758	\$ 745,796	\$ 4,027	\$ 386,883	\$ 390,910	\$ 4,027	\$ 49,105	\$ 113,550	\$ 113,550	\$ 49,105	\$ 5,603,522	\$ 8,303,297	\$ 2,699,775																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Operating transfers in	56,786	56,786	-	300,000	30,000	330,000	300,000	-	-	-	-	-	-	-	-	86,786	386,786	300,000																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Operating transfers (out)	(340,000)	(330,000)	10,000	-	-	-	-	-	-	-	-	-	(56,786)	(56,786)	-	(396,786)	(386,786)	10,000																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Advances in	-	8,000	8,000	460	-	460	460	-	-	-	-	-	-	-	-	-	-	8,460																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Advances (out)	-	(460)	(460)	(8,000)	-	(8,000)	(8,000)	-	-	-	-	-	-	-	-	-	-	(8,460)																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Proceeds of sale of fixed assets	1,000	1,049	49	-	-	-	-	-	-	-	-	-	-	-	-	1,000	1,049	49																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Refund of prior years expenditures	6,000	40,100	34,100	2,122	-	2,122	2,122	-	-	-	-	-	-	-	-	6,000	42,222	36,222																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Refund of prior year receipts	(2,600)	(2,563)	37	(2,953)	(2,953)	-	-	-	-	-	-	-	-	-	-	(6,553)	(5,516)	37																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Total other financing sources (uses)	(278,814)	(227,088)	51,726	294,582	27,047	321,629	294,582	-	-	-	-	-	(56,786)	(56,786)	-	(308,553)	37,755	346,308																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(609,063)	1,291,784	1,900,847	745,796	(996,365)	(220,569)	745,796	4,027	(28,586)	(24,559)	4,027	49,105	(613,472)	(613,472)	49,105	(2,266,591)	433,184	2,699,775																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Fund balance, July 1	3,543,587	3,543,587	-	-	2,475,746	2,475,746	-	-	415,469	415,469	-	-	478,608	478,608	-	6,913,410	6,913,410	-																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Prior year encumbrances appropriated	254,708	254,708	-	-	453,581	453,581	-	-	-	-	-	-	248,414	248,414	-	956,703	956,703	-																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Fund balance, June 30	\$ 3,189,232	\$ 5,090,079	\$ 1,900,847	\$ 745,796	\$ 1,962,662	\$ 2,708,758	\$ 745,796	\$ 4,027	\$ 386,883	\$ 390,910	\$ 4,027	\$ 49,105	\$ 113,550	\$ 113,550	\$ 49,105	\$ 5,603,522	\$ 8,303,297	\$ 2,699,775																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			

The notes to the financial statements are an integral part of this statement.

Bowling Green City School District, Wood County
 Combined Statement of Revenues, Expenditures, and Changes in Fund Balances -
 Budget to Actual (Non-GAAP Budgetary Basis)
 Expendable Trust Funds
 For the Year Ended June 30, 2000

	Expendable Trusts		
	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
From local sources			
Earnings on investments	\$ 45	\$ 101	\$ 56
Other local revenues	1,455	1,288	(167)
Total revenues	1,500	1,389	(111)
Expenditures:			
Current:			
Instruction:			
Regular	2,820	1,520	1,300
Support services:			
Instructional staff	34	34	-
Noninstructional services	40	-	40
Total expenditures	2,894	1,554	1,340
Excess (deficiency) of revenues over (under) expenditures	(1,394)	(165)	(1,229)
Fund balance, July 1	2,373	2,373	-
Prior year encumbrances appropriated	1,320	1,320	-
Fund balance, June 30	\$ 2,299	\$ 3,528	\$ (1,229)

The notes to the financial statements are an integral part of this statement.

Bowling Green City School District, Wood County
 Combined Statement of Revenues, Expenses
 and Changes in Retained Earnings
 All Proprietary Fund Types and Nonexpendable Trust Funds
 For Year Ended June 30, 2000

	<u>Proprietary Fund Type</u>	<u>Fiduciary Fund Type</u>	Totals
	Enterprise	Nonexpendable Trust	(Memorandum Only)
Operating revenues:			
Sales	\$ 660,276	\$ -	\$ 660,276
Other operating revenues	518	-	518
Contributions and donations	-	1,500	1,500
Total operating revenues	<u>660,794</u>	<u>1,500</u>	<u>662,294</u>
Operating expenses:			
Salaries and wages	298,447	-	298,447
Fringe benefits	111,674	-	111,674
Purchased services	5,898	-	5,898
Materials and supplies	401,822	-	401,822
Cost of sales	55,539	-	55,539
Depreciation	14,963	-	14,963
Other operating expenses	1,118	6,050	7,168
Total operating expenses	<u>889,461</u>	<u>6,050</u>	<u>895,511</u>
Operating income (loss)	(228,667)	(4,550)	(233,217)
Nonoperating revenues (expenses):			
Interest revenue	18,203	4,376	22,579
Federal and state subsidies	177,991	-	177,991
Federal donated commodities	55,539	-	55,539
Total nonoperating revenues (expenses)	<u>251,733</u>	<u>4,376</u>	<u>256,109</u>
Net income (loss)	23,066	(174)	22,892
Retained earnings/ fund balance at July 1	<u>453,999</u>	<u>94,273</u>	<u>548,272</u>
Retained earnings/ fund balance at June 30	<u>\$ 477,065</u>	<u>\$ 94,099</u>	<u>\$ 571,164</u>

The notes to the financial statements are an integral part of this statement.

Bowling Green City School District, Wood County
 Combined Statement of Cash Flows
 All Proprietary Fund Types and Nonexpendable Trust Funds
 For Year Ended June 30, 2000

	Proprietary Fund Type	Fiduciary Fund Type	Totals
	Enterprise	Nonexpendable Trust	(Memorandum only)
Cash flows from operating activities:			
Cash received from sales	\$ 660,276	\$ -	\$ 660,276
Cash received from contributions and donations	-	1,500	1,500
Cash received from other revenues	518	-	518
Cash payments for employee services	(310,761)	-	(310,761)
Cash payments for employee benefits	(117,183)	-	(117,183)
Cash payments for contract services	(5,898)	-	(5,898)
Cash payments for supplies and materials	(403,504)	-	(403,504)
Cash payments for other expenses	(1,177)	(6,050)	(7,227)
Net cash provided by (used for) operating activities	(177,729)	(4,550)	(182,279)
Cash flows from noncapital financing activities:			
Federal and state subsidies	186,971	-	186,971
Net cash provided by (used for) noncapital financing activities	186,971	-	186,971
Cash flows from investing activities:			
Interest on investments	18,203	4,376	22,579
Net cash provided by investing activities	18,203	4,376	22,579
Net increase (decrease) in cash and cash equivalents	27,445	(174)	27,271
Cash and cash equivalents at beginning of year	327,769	94,273	422,042
Cash and cash equivalents at end of year	\$ 355,214	\$ 94,099	\$ 449,313
Reconciliation of operating income to net cash provided by (used for) operating activities:			
Operating income (loss)	\$ (228,667)	\$ (4,550)	\$ (233,217)
Adjustments to reconcile operating income to net cash provided by (used for) operating activities:			
Depreciation	14,963	-	14,963
Other adjustments to non-operating income	55,539	-	55,539
Changes in assets and liabilities:			
Materials and Supplies inventory	1,196	-	1,196
Prepayments	4,728	-	4,728
Accrued interest	(2,664)	(551)	(3,215)
Accrued wages and benefits	(12,624)	-	(12,624)
Intergovernmental payable	(9,986)	-	(9,986)
Deferred revenue	(214)	551	337
Net cash provided by (used for) operating activities	\$ (177,729)	\$ (4,550)	\$ (182,279)

The notes to the financial statements are an integral part of this statement.

BOWLING GREEN CITY SCHOOL DISTRICT
WOOD COUNTY

NOTES TO THE COMBINED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2000

NOTE 1 - DESCRIPTION OF THE SCHOOL DISTRICT

Bowling Green 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 is a city district as defined by Section 3311.02, Ohio Revised Code. The District operates under an elected five member Board of Education and is responsible for provision of public education to residents of the District. The District is located in Wood County in northwest Ohio. Its boundaries include all of the City of Bowling Green and portions of surrounding townships.

Average daily membership (ADM) as of October, 1999 was 3,313. The District's average employment was 250 certificated employees and 119 non-certificated employees. In addition, the District employed numerous substitute employees to cover the duties of absent employees.

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 School District also applies Financial Accounting Standards Board (FASB) Statements and interpretations issued on or before November 30, 1989 to its proprietary activities provided they do not conflict or contradict GASB pronouncements. The District's significant accounting policies are described below.

A. The Reporting Entity

The District's reporting entity has been defined in accordance with Governmental Accounting Standards Board (GASB) Statement No. 14, The Financial Reporting Entity. The financial statements of the reporting entity include those of the District (the primary government). The District has no component units. The following organizations are described due to their relationship to the District.

Jointly Governed Organization:

Penta County Joint Vocational School District

The vocational school district is a separate body politic and corporate, established by the Ohio Revised Code (ORC) to provide vocational and special education needs of the students. The school accepts non-tuition students from the District as a member school, however, it is considered a separate political subdivision and is not considered to be part of the District. One member of the Bowling Green City Board of Education serves as a member of the Penta County Joint Vocational School District.

The District also participates in two insurance group purchasing pools, described in Note 12.

Parochial Schools

Within the District boundaries, St. Aloysius and St. Louis Elementary Schools are operated through the Toledo Catholic Diocese. Current state legislation provides funding to these parochial schools. These monies are received and disbursed on behalf of the parochial school by the Treasurer of the District, as directed by the parochial school. The receipt and expenditure of these state monies by the District are reflected in a Special Revenue Fund for financial reporting purposes.

BOWLING GREEN CITY SCHOOL DISTRICT
WOOD COUNTY

NOTES TO THE COMBINED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2000

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Fund Accounting

The District uses funds and account groups to report its financial position and the results of its operations. A fund is a separate accounting entity with a self-balancing set of accounts. An account group, on the other hand, is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain school district activities or functions. Funds are classified into three categories: Governmental, proprietary and fiduciary. Each category is divided into separate fund types.

GOVERNMENTAL FUNDS

Governmental Funds are those through which most governmental functions of the District are financed. The acquisition, use and balances of the District's expendable financial resources and the related liabilities (except those accounted for in Proprietary Funds) are accounted for through Governmental Funds. The following are the District's Governmental Fund Types:

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

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than expendable trusts, or major capital projects) that are legally restricted to expenditures for specified purposes.

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

Capital Projects 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 and Trust Funds).

PROPRIETARY FUNDS

Proprietary Funds are used to account for the District's ongoing activities which are similar to those often found in the private sector where the determination of net income is necessary or useful to sound financial administration. The following is the District's Proprietary Fund Type:

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

BOWLING GREEN CITY SCHOOL DISTRICT
WOOD COUNTY

NOTES TO THE COMBINED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2000

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Fund Accounting (Continued)

FIDUCIARY FUNDS

Trust and Agency Funds - These funds are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and/or other funds. These include Expendable Trust, Nonexpendable Trust and Agency Funds. Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

ACCOUNT GROUPS

To make a clear distinction between fixed assets related to specific funds and those of general government, and between long-term liabilities related to specific funds and those of general nature, the following account groups are used.

General Fixed Assets Account Group - This group of accounts is established to account for all fixed assets of the District, other than those accounted for in the Proprietary Funds.

General Long-Term Obligations Account Group - This group of accounts is established to account for all long-term obligations of the District, other than those accounted for in the Proprietary Funds.

C. Measurement Focus/Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All Governmental Funds and Expendable Trust Funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet.

Operating statements of the funds present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets.

All Proprietary Funds and Nonexpendable Trust Funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operations of these funds are included on the balance sheet. Proprietary Fund Type operating statements present increases (revenues) and decreases (expenses) in net total assets.

The modified accrual basis of accounting is followed for Governmental, Expendable Trust and Agency Funds. Under the modified accrual basis of accounting, revenues are recognized when they become both measurable and available to finance expenditures of the current period. "Measurable" means the amount of the transaction can be determined while "available" means collectible within the current fiscal year or soon enough thereafter to be used to pay liabilities of the current fiscal year. The available period for the District is sixty days after the June 30 year-end.

BOWLING GREEN CITY SCHOOL DISTRICT
WOOD COUNTY

NOTES TO THE COMBINED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2000

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Measurement Focus/Basis of Accounting (Continued)

In applying the susceptible to accrual concept under the modified accrual basis, the following revenue sources are deemed both measurable and available: reimbursements from other governments for grant expenditures, interest, tuition, student fees, and property and income taxes.

The District reports deferred revenues on its combined balance sheet. Deferred revenues arise when a potential revenue does not meet both the measurable and available criteria for recognition in the current period. In the subsequent period, when both revenue recognition criteria are met, the liability for deferred revenue is removed from the combined balance sheet and revenue is recognized. Property taxes measurable as of June 30, 2000, and delinquent property taxes whose availability is indeterminable and which are intended to finance fiscal year 2001 operations, have been recorded as deferred revenue.

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

The Proprietary and Nonexpendable Trust Funds are accounted for on the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recognized when they are incurred. The fair value of donated commodities used during the year is reported in the operating statement as an expense with a like amount reported as donated commodities revenue. Unused donated commodities are reported as deferred revenue.

D. Budgets

The District is required by state statute to adopt an annual appropriated cash basis budget for all funds. The specific timetable for fiscal year 2000 is as follows:

1. Prior to January 15 of the preceding fiscal year, the Superintendent and Treasurer submit to the Board of Education a proposed operating budget for the fiscal year commencing the following July 1. The budget includes proposed expenditures and the means of financing for all funds. Public hearings are publicized and conducted to obtain taxpayers' comments. The expressed purpose of this budget document is to reflect the need for existing (or increased) tax rates.
2. By no later than January 20, the Board-adopted budget is filed with the Wood County Budget Commission for tax rate determination.
3. Prior to April 1, the Board of Education accepts, by formal resolution, the tax rates as determined by the Budget Commission and receives the Commission's Certificate of Estimated Resources which states the projected revenue of each fund. Prior to July 1, the District must revise its budget so that total contemplated expenditures from any fund during the ensuing year will not exceed the amount stated in the Certificate of Estimated Resources. The revised budget then serves as a basis for the appropriation measure. On or about July 1, the Certificate is amended to include any unencumbered balances from the preceding year as reported by the District Treasurer. The Certificate may be further amended during the year if projected increases or decreases in revenue are identified by the District Treasurer. The amounts reported in the budgetary statement reflect the amounts set forth in the final Amended Certificate issued for fiscal year 2000.

BOWLING GREEN CITY SCHOOL DISTRICT
WOOD COUNTY

NOTES TO THE COMBINED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2000

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Budgets (Continued)

4. By July 1, the annual appropriation resolution is legally enacted by the Board of Education. While the District uses an expenditure account coding system consisting of a minimum of fund number, a four digit function, and a three digit object, the Board adopted appropriation is at the fund, first two digits of function, and first digit of object level of expenditures, which are considered the legal levels of budgetary control. (State statute permits a temporary appropriation to be effective until no later than October 1 of each year.) Resolution appropriations by fund must be within the estimated resources as certified by the County Budget Commission and the total of expenditures and encumbrances may not exceed the appropriation totals.
5. Any revisions that alter the total of any fund appropriation or alter second digit function appropriations within a fund, or alter first digit object appropriations within functions must be approved by the Board of Education.
6. Formal budgetary integration is employed as a management control device during the year for all funds consistent with the general obligation bond indenture and other statutory provisions. All departments/functions and funds completed the year within the amount of their legally authorized cash basis appropriation.
7. Appropriation amounts are as originally adopted, or as amended by the Board of Education through the year by supplemental appropriations which either reallocated or increased the original appropriated amounts. All supplemental appropriations were legally enacted by the Board during fiscal 2000 in the following amounts:

General Fund	\$340,280
Special Revenue Funds	\$293,852
Agency Funds	\$ 17,694

8. Unencumbered appropriations lapse at year-end. Encumbered appropriations are carried forward to the succeeding fiscal year and need not be reappropriated. Expenditures plus encumbrances may not legally exceed budgeted appropriations at the fund, second digit function and/or first digit object level.

Encumbrance accounting is utilized with District funds in the normal course of operations, for purchase orders and contract-related expenditures. An encumbrance is a reserve on the available spending authority due to commitment for a future expenditure and does not represent a liability. For Governmental Fund types, encumbrances outstanding at year-end appear as a reserve to the fund balance on a GAAP basis and as the equivalent of expenditures on a non-GAAP budgetary basis in order to demonstrate legal compliance. Note 16 provides a reconciliation of the budgetary and GAAP basis of accounting.

BOWLING GREEN CITY SCHOOL DISTRICT
WOOD COUNTY

NOTES TO THE COMBINED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2000

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Cash and Investments

Cash received by the District is deposited in a central bank account with individual fund balance integrity maintained. Monies for all funds are maintained in this account or temporarily used to purchase short-term cash equivalent investments (maturity date within three months of the date acquired by the District) which are stated at cost. State statutes authorize the District to invest in obligations of the U.S. Treasury, commercial paper and repurchase agreements. Under existing Ohio statutes, all investment earnings are credited to the General Fund except those specified according to Board Resolution. Interest earnings are allocated to these funds based on average monthly cash balances. Interest revenue credited to the General fund during fiscal year 2000 amounted to \$577,886 while interest in the amount of \$24,791 was credited to other District funds.

Except for nonparticipating investment contracts and money market investments, investments are reported at fair value which is based on quoted market prices. Nonparticipating investment contracts such as repurchase agreements and nonnegotiable certificates of deposit and money market investments are reported at cost. Money market investments are short-term, highly liquid debt instruments including commercial paper, banker's acceptances and U.S. Treasury and agency obligations.

The District has invested funds in the State Treasury Asset Reserve of Ohio (STAR Ohio) during fiscal year 2000. STAR Ohio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's share price which is the price the investment could be sold for on June 30, 2000.

For purposes of the combined statement of cash flows and for presentation on the combined balance sheet, investments of the cash management pool and investments with original maturities of three months or less at the time of purchase by the District are considered to be cash equivalents. Investments with an initial maturity of more than three months are reported as investments.

An analysis of the Treasurer's investment account at year end is provided in Note 3.

F. Inventory

Inventories for all Governmental Funds are valued at cost (first-in/first out method). The purchase method is used to account for inventories. Under the purchase method, inventories are recorded as expenditures when purchased; however, material amounts of inventories at period-end are reported as assets of the respective fund, which are equally offset by a fund balance reserve which indicates they are unavailable for appropriation even though they are a component of reported assets.

Inventories of Proprietary Funds are valued at the lower of cost (first-in/first-out method) or market and expensed when used rather than when purchased.

G. Prepaids

Prepayments for Governmental Funds represent cash disbursements which have occurred and are therefore not current expendable resources. These items are reported as fund assets on the balance sheet using the allocation method, which amortizes their cost over the periods benefiting from the advance payment. At period-end, because prepayment is not available to finance future Governmental Fund expenditures, the fund balance is reserved by an amount equal to the carrying value of the asset.

BOWLING GREEN CITY SCHOOL DISTRICT
WOOD COUNTY

NOTES TO THE COMBINED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2000

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

H. Fixed Assets and Depreciation

1. General Fixed Assets Account Group

General fixed assets are capitalized at cost or estimated historical cost. Donated fixed assets are recorded at their fair market values as of the date donated. The District follows the policy of not capitalizing assets with a cost of less than \$500 and a useful life of less than five years. No depreciation is recognized for assets in the General Fixed Assets Account Group. The District has not included infrastructure in the General Fixed Assets Account Group.

2. Proprietary Funds

Equipment reflected in these funds are stated at historical cost or estimated historical cost and updated for the cost of additions and retirements during the year. Donated fixed assets are recorded at their fair market values as of the date donated. The District follows the policy of not capitalizing assets with a cost of less than \$500 and a useful life of less than five years. Depreciation has been provided, where appropriate, on a straight-line basis over the following estimated useful lives.

<u>Asset</u>	<u>Life (years)</u>
Furniture, Fixtures and Minor Equipment	5-20

I. Intergovernmental Revenues

In Governmental Funds, entitlements and non-reimbursable grants (to the extent such grants and entitlements relate to the current fiscal year) are recorded as receivables and revenue when measurable and available. Reimbursement type grants are recorded as receivables and revenues when the related expenditures are incurred. Grants for Proprietary Fund operations are recognized as revenue when measurable and earned.

J. Compensated Absences

Compensated absences of the District consist of vacation leave and sick leave to the extent that payment to the employee for these absences is attributable to services already rendered and is not contingent on a specific event that is outside the control of the District and the employee.

In accordance with the provisions of Statement No. 16 of the Governmental Accounting Standards Board, Accounting for Compensated Absences, a liability for vacation leave is accrued if a) the employees' rights to payment are attributable to services already rendered; and b) it is probable that the employer will compensate the employees for the benefits through paid time off or other means, such as cash payment at termination or retirement. A liability for severance is accrued using the vesting method; i.e., the liability is based on the sick leave accumulated at the balance sheet date by those employees who are currently eligible to receive termination (severance) payments, as well as those employees expected to become eligible in the future.

BOWLING GREEN CITY SCHOOL DISTRICT
WOOD COUNTY

NOTES TO THE COMBINED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2000

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

J. Compensated Absences (Continued)

The total liability for vacation and sick leave payments has been calculated using pay rates in effect at the balance sheet date, and reduced to the maximum payment allowed by labor contract and/or statute, plus any applicable additional salary related payments.

Accumulated vacation and severance of Governmental Fund type employees meeting the above requirements have been recorded in the appropriate Governmental Fund as a current liability to the extent that the amounts are expected to be payable within the current available period. The balance of the liability is recorded in the General Long-Term Obligations Account Group. Vacation and sick leave for employees meeting the above requirements who are paid from Proprietary Funds is recorded as an expense when earned.

K. Long-Term Obligations

For long-term obligations, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a Governmental Fund. The remaining portion of such obligations is reported in the General Long-Term Obligations Account Group. Long-term liabilities expected to be financed from Proprietary Fund operations are accounted for in those funds.

L. Fund Equity

Reserved fund balances indicate that portion of fund equity which is not available for current appropriation or is legally segregated for a specific use. Fund balances are reserved for encumbrances, materials and supplies inventory, debt service, prepaids, and as revenue unavailable for appropriation. In addition, although the Nonexpendable Trust Fund uses the total economic resources measurement focus, the fund equity is reserved for the amount of the principal endowment and scholarships. The unreserved portions of fund equity reflected for the Governmental Funds are available for use within the specific purposes of those funds.

M. Interfund Transactions

During the course of normal operations, the District has numerous transactions between funds. The most significant include:

1. Routine transfers of resources from one fund to another through which resources are to be expended are recorded as operating transfers.
2. Reimbursements from one fund to another are treated as an expenditure/expense in the reimbursing fund and a reduction of expenditure/expense in the reimbursed fund.
3. Short-term interfund loans are reflected as interfund loans payable/receivable, while long-term interfund loans (greater than one year in length) are recorded as advances to/from other funds.

BOWLING GREEN CITY SCHOOL DISTRICT
WOOD COUNTY

NOTES TO THE COMBINED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2000

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

N. Restricted Assets

Restricted assets in the General fund represent cash and cash equivalents or investments set aside to establish budget stabilization, textbook and capital acquisition reserves. These reserves are required by State statute. The budget stabilization reserve can be used only after receiving approval from the State Superintendent of Public Instruction. See additional information disclosed at footnote 17.

O. Memorandum Only - Total Columns

Total columns on the General Purpose Financial Statements are captioned (Memorandum Only) to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

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.

NOTE 3 – EQUITY IN POOLED CASH AND INVESTMENTS

State statutes require the classification of monies held by the District into three categories:

Active deposits are public deposits necessary to meet current demands on the treasury. Such monies must by law be maintained either as cash in the 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 the Board of Education has identified as not required for use within the current two year period of designation or depositories. Inactive deposits must 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 monies must be evidenced by time certificates of deposit maturing not more than one year from the date of deposit or by savings accounts, including pass book accounts.

Protection of the District's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution as security for repayment, by surety company bonds deposited with the treasurer by the financial institution or by a single collateral pool established by the financial institution to secure the repayment of all public monies deposited with the institution.

BOWLING GREEN CITY SCHOOL DISTRICT
WOOD COUNTY

NOTES TO THE COMBINED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2000

NOTE 3 – EQUITY IN POOLED CASH AND INVESTMENTS (Continued)

Interim monies are permitted to be deposited or invested in the following securities:

1. United States treasury notes, bills, bonds, or any other obligation or security issued by the United States treasury or any other obligation guaranteed as to principal 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 provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
6. The State Treasurer's investment pool (STAR Ohio);
7. Certain banker's acceptances and commercial paper notes for a period not to exceed one hundred and eighty days in an amount not to exceed twenty-five percent of the interim monies available for investment at any one time; and
8. Under limited circumstances, corporate debt interests rated in either of the two highest rating classifications by at least two nationally recognized rating agencies.

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. Historically, the District has not purchased these types of investments or issued these types of notes. An investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the District, and must be purchased with the expectation that it will be held to maturity.

Cash on Hand At year-end the School District had \$540 in undeposited cash on hand which is included on the balance sheet of the School District as part of "equity in pooled cash and cash equivalents".

The following information classifies deposits and investments by categories of risk as defined in GASB Statement No. 3, "Deposits with Financial Institutions, Investments (including Repurchase Agreements), and Reverse Repurchase Agreements".

BOWLING GREEN CITY SCHOOL DISTRICT
WOOD COUNTY

NOTES TO THE COMBINED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2000

NOTE 3 – EQUITY IN POOLED CASH AND INVESTMENTS (Continued)

Deposits: At year end, the carrying amount of the District’s deposits was \$2,049,502 and the bank balance was \$2,907,658. Of the entire bank balance, \$346,298 was covered by federal depository insurance, \$700,000 was insured by surety company bonds, and \$1,861,360 was secured by collateral held by third party trustees pursuant to Section 135.181, Ohio Revised Code, in collateralized pools securing all public funds on deposit with specific depository institutions; these securities not being in the name of the District.

Collateral is required for demand deposits and certificates of deposits in excess of all deposits not covered by federal depository insurance. Obligations that may be pledged as collateral are obligations of the United States and its agencies, obligations of the State of Ohio and its municipalities and obligations of the other states.

Obligations pledged to secure deposits must be delivered to a bank other than the institution in which the deposit is made. Written custodial agreements are required.

Investments: The District’s investments are required to be categorized to give an indication of the level of risk assumed by the entity at year-end. Category 1 includes investments that are insured or registered or for which the securities are held by the District or its agent in the District’s name. Category 2 includes uninsured and unregistered investments for which the securities are held by the counterparty’s trust department or agent in the District’s name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty or by its trust department, but not in the District’s name. STAR Ohio is not classified since it is not evidenced by securities that exist in physical or book entry form.

	<u>Category 2</u>	<u>Category 3</u>	<u>Carrying Value</u>	<u>Market Value</u>
Repurchase Agreements		\$1,007,242	\$1,007,242	\$1,007,242
Federal Agency Securities	\$4,382,420		4,382,420	4,476,210
Not subject to categorization:				
Investment in State				
Treasurer’s Investment Pool			<u>2,056,661</u>	<u>2,056,661</u>
Total Investments			<u>\$ 7,446,323</u>	<u>\$7,540,113</u>

The classification of cash and cash equivalents, and investments on the combined financial statements is based on criteria set forth in GASB Statement No. 9, “Reporting Cash Flows of Proprietary and Non-Expendable Trust Funds and Governmental Entities that Use Proprietary Fund Accounting”.

BOWLING GREEN CITY SCHOOL DISTRICT
WOOD COUNTY

NOTES TO THE COMBINED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2000

NOTE 3 - EQUITY IN POOLED CASH AND INVESTMENTS (Continued)

A reconciliation between the classifications of cash and cash equivalents and investments on the combined balance sheet and the classifications of deposits and investments presented above per GASB Statement No. 3 is as follows:

	Total Cash and Cash Equivalent	
	<u>Deposits</u>	<u>Investments</u>
Per GASB Statement No. 9	\$2,723,158	\$6,773,207
Reclassifications:		
State Treasurer's Investment Pool	(2,056,661)	2,056,661
Repurchase Agreements	(1,007,242)	1,007,242
Certificates of Deposit	2,390,787	(2,390,787)
Less Cash on Hand	(540)	
Carrying amount per GASB Statement 3	\$2,049,502	\$7,446,323
Classification in Balance Sheet:		
Unrestricted	\$2,722,675	\$5,786,207
Restricted	483	987,000
	\$2,723,158	\$6,773,207

A reconciliation between cash and cash equivalents on the combined balance sheet for trust and agency funds, and cash and cash equivalents on the statement of cash flows – proprietary fund types and non-expendable trust funds for non-expendable trust funds is as follows:

	Cash and Cash <u>Equivalents</u>	<u>Investments</u>
Per GASB Statement 9:		
Non-Expendable Trust	\$94,099	\$ -
Expendable Trust and Agency	113,268	-
Reclassification:		
Certificate of Deposit	(90,787)	90,787
Amount per Combined Balance Sheet	\$116,580	\$90,787

NOTE 4 - INTERFUND TRANSACTIONS

The following is a summarized breakdown of the District's operating transfers for fiscal year 2000:

<u>Fund</u>	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ 56,786	(\$330,000)
Special Revenue Funds:		
Severance Benefits	300,000	-
Title I	30,000	-
Capital Projects Funds:		
HB426 Capital Project	-	(56,786)
Totals	\$386,786	(\$386,786)

BOWLING GREEN CITY SCHOOL DISTRICT
WOOD COUNTY

NOTES TO THE COMBINED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2000

NOTE 4 - INTERFUND TRANSACTIONS (Continued)

Interfund loans Receivable/Payable - Short-term loans at June 30 from one individual fund to another are as follow:

<u>Fund</u>	<u>Interfund Loan Receivable</u>	<u>Interfund Loan Payable</u>
General Fund	\$460	
Special Revenue Title VI		\$460

NOTE 5 – TAXES

A. Property Tax

Property taxes are levied and assessed on a calendar year basis. Distributions from the second half of the calendar year occur in a new fiscal year and are intended to finance the operations of that year. Property taxes include amounts levied against all real, public utility and tangible (used in business) property located in the District.

Real property taxes and public utility taxes are levied after November 1 on the assessed value listed as of the prior January 1, the lien date. Assessed values are established by State law at 35% of appraised market value.

Public utility property taxes are assessed on tangible personal property, as well as land and improvements. Real property is assessed at 35% of market value and personal property is assessed at 100% of market value except for the personal property of rural electric companies which is assessed 50% of market and railroads which are assessed at 29%.

Tangible personal property taxes attach as a lien and are levied on January 1 of the current year. Tangible personal property assessments are 25% of true value. The assessed value upon which the 2000 taxes were collected was \$477,320,753. Agricultural/Residential, public utility and mineral real estate represented 59% or \$282,314,760 of this total; Commercial & Industrial real estate represented 28% or \$131,719,590; public utility tangible 3% or \$15,077,310; and general tangible property 10% or \$48,209,093. The voted general tax rate for operations at the fiscal year ended June 30, 2000, was \$42.90 per \$1,000.00 of assessed valuation; the voted rate for debt service was \$1.00 per \$1,000.00 of assessed valuation; and the voted rate for permanent improvements was \$1.20 per \$1,000.00 of assessed valuation.

Real property taxes are payable annually or semi-annually. If paid annually, payment is due January 20; if paid semi-annually, the first payment is due January 20 with the remainder payable by June 20.

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

Accrued property taxes receivable represent delinquent taxes outstanding and real property, personal property and public utility taxes which became measurable as of June 30, 2000. Although total property tax collections for the next fiscal year are measurable, they are not (exclusive of advances) intended to finance current year operations. The net receivable (total receivable less amount available intended to finance the current year) is therefore offset by a credit to deferred revenue.

BOWLING GREEN CITY SCHOOL DISTRICT
WOOD COUNTY

NOTES TO THE COMBINED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2000

NOTE 5 – TAXES (Continued)

B. School District Income Tax

The District levies an income tax of 0.5% on the gross salaries, wages and other personal service compensation earned by residents of the School District and to the earnings of nonresidents working within the School District. This tax also applies to the net income of businesses operating within the School District. All the revenue received from income tax is recorded directly into the General Fund.

NOTE 6 - RECEIVABLES

Receivables at June 30, 2000, consisted of taxes, accounts (tuition and student fees), accrued interest, intergovernmental grants and entitlements (to the extent such grants and/or entitlements relate to the current fiscal year), and interfund receivables. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes and the stable condition of State programs.

NOTE 7 - FIXED ASSETS

The following changes occurred in the General Fixed Assets Account Group during the year:

<u>Asset Category</u>	<u>Balance at 7/1/99</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at 6/30/00</u>
Land	\$ 289,510	\$ 0	\$ 0	\$ 289,510
Buildings & Improvements	13,546,283	140,086	0	13,686,369
Furniture/Equipment	3,210,225	808,360	125,980	3,892,605
Vehicles	1,360,456	215,006	100,875	1,474,587
Total General Fixed Assets	<u>\$ 18,406,474</u>	<u>\$1,163,452</u>	<u>\$ 226,855</u>	<u>\$ 19,343,071</u>

A summary of the Proprietary fixed assets at June 30, 2000, follows:

Furniture and Equipment	\$332,667
Less: Accumulated Depreciation	<u>(205,528)</u>
Net Fixed Assets	<u>\$127,139</u>

NOTE 8 - LONG-TERM DEBT

All current bonds outstanding, issued to provide funds for the acquisition and construction of equipment and facilities, are general obligations of the District for which the full faith and credit of the District is pledged for repayment. Accordingly, such unmaturing obligations of the District are accounted for in the General Long-Term Obligations Account Group. Payments of principal and interest relating to these liabilities are recorded as expenditures in the Debt Service Fund.

BOWLING GREEN CITY SCHOOL DISTRICT
WOOD COUNTY

NOTES TO THE COMBINED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2000

NOTE 8 - LONG-TERM DEBT (Continued)

A. The following is a description of the Bowling Green City School District bonds outstanding as of June 30, 2000:

	Interest <u>Rates</u>	Issue <u>Date</u>	Maturity <u>Date</u>	Bonds Outstanding <u>At 7/1/99</u>	New Issues <u>During 2000</u>	Retired <u>In 2000</u>	Bonds Outstanding <u>At 6/30/00</u>
Refunding Building Improvements	4.5- 5.7%	6/8/95	12/1/11	\$3,194,823	\$-	\$360,000	\$2,834,823
					Accreted Interest at 6/30/00		<u>496,440</u>
					Amount per Balance Sheet		<u>\$3,331,263</u>

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

Year Ending <u>June 30</u>	Principal on <u>General Obligation</u>	Interest on <u>General Obligation</u>	<u>Total</u>
2001	\$107,654	\$385,916	\$493,570
2002	77,110	396,460	473,570
2003	45,059	413,511	458,570
2004	285,000	131,516	416,516
2005	285,000	117,266	402,266
2006-2010	1,440,000	361,015	1,801,015
2011-2012	595,000	33,910	628,910
Total	<u>\$2,834,823</u>	<u>\$1,839,594</u>	<u>\$4,674,417</u>

C. During the year ended June 30, 2000 the following changes occurred in liabilities reported in the General Long-Term Obligations Account Group. Compensated absences will be paid from the fund from which the employee is paid.

	Balance at <u>7/1/99</u>	<u>Increase</u>	<u>Decrease</u>	Balance at <u>6/30/00</u>
Compensated Absences:				
Sick leave (severance)	\$2,179,864	\$410,554	\$357,380	\$2,233,038
Vacation	130,322	189,106	177,984	141,444
Pension Obligation Payable	179,552	185,735	179,552	185,735
General Obligation Bonds	3,541,632	149,631	360,000	3,331,263
Capital Lease	4,840	-	4,840	-
Total	<u>\$6,036,210</u>	<u>\$935,026</u>	<u>\$1,079,756</u>	<u>\$5,891,480</u>

The increase in General Obligation Bonds Payable is not for new issues of bonds but is to account for accreted interest for capital appreciation bonds having maturities of December 1, 2000, December 1, 2001, and December 1, 2002.

BOWLING GREEN CITY SCHOOL DISTRICT
WOOD COUNTY

NOTES TO THE COMBINED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2000

NOTE 9 - NOTES PAYABLE

Tax-anticipation notes are presented as a liability of the General Fund, which received the proceeds upon issuance. These notes are a general obligation of the District, for which the District's full faith and credit are pledged for repayment.

The following is a description of the District's general obligation notes payable as of June 30, 2000:

	Interest	Issue	Maturity	Notes	New Issues	Retired	Notes
	<u>Rates</u>	<u>Date</u>	<u>Date</u>	<u>Outstanding</u>	<u>During 2000</u>	<u>In 2000</u>	<u>Outstanding</u>
				<u>At 7/1/99</u>			<u>At 6/30/00</u>
Tax Anticipation Note	4.2-4.6%	6/15/95	12/1/00	\$565,000	\$0	\$275,000	\$290,000

NOTE 10- FUND BALANCE DEFICITS

Fund balances at June 30, 2000, included the following individual fund deficits:

<u>Special Revenue</u>	<u>GAAP Basis</u>
Title VI-B	(\$4,450)
Title VI	(3,073)

These funds complied with Ohio statute, which does not permit a cash basis deficit at year-end. The GAAP-basis deficits in each fund will be funded by anticipated future intergovernmental revenues or other subsidies not recognized and recorded at June 30.

NOTE 11 - SEGMENT INFORMATION - ENTERPRISE FUNDS

The District maintains two Enterprise Funds to account for the operations of Food Services and Uniform School Supplies. The table below reflects, in a summarized format, the more significant data relating to the Enterprise Funds of the District as of and for the year ended June 30, 2000:

	Food	Uniform	
	<u>Service</u>	<u>School</u>	<u>Total</u>
		<u>Supplies</u>	
Operating Revenues	\$610,694	\$50,100	\$660,794
Depreciation	14,963	0	14,963
Operating Income (Loss)	(229,988)	1,321	(228,667)
Operating Grants	177,991	0	177,991
Net Income (Loss)	21,745	1,321	23,066
Net Working Capital	345,538	4,388	349,926
Total Assets	527,811	4,388	532,199
Total Liabilities	55,134	0	55,134
Total Fund Equity	472,677	4,388	477,065

BOWLING GREEN CITY SCHOOL DISTRICT
WOOD COUNTY

NOTES TO THE COMBINED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2000

NOTE 12 - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District maintains comprehensive commercial insurance coverage for real property, building contents, and vehicles. Vehicle policies include liability coverage for bodily injury and property damage.

Real property and contents have a liability limit of \$57,745,999 with 90% co-insurance.

The District's fleet insurance policy has a liability limit of \$1,000,000 each occurrence and \$1,000,000 for uninsured motorists.

The District has liability insurance coverage limits of \$1,000,000 each occurrence and \$5,000,000 annual aggregate.

Settled claims resulting from these risks have not exceeded the commercial insurance coverage in any of the past three fiscal years.

Wood County Schools Health Insurance Consortium

The Wood County Schools Health Insurance Consortium (the Consortium) is a public entity shared risk pool consisting of six local school districts, three city or exempted village school districts, one vocational school district, and an educational service center. The Consortium is organized as a Voluntary Employee Benefit Association under Section 501(c)(9) of the Internal Revenue Code and provides medical, dental, and other benefits to the employees of the participating entities. Each participating entity's superintendent is appointed to an Administrative Committee which advises the Trustee, Huntington Bank, concerning aspects of the Consortium.

Each entity decides which plans offered by the Administrative Committee will be extended to its employees. Participation in the Consortium is by written application subject to acceptance by the Administrative Committee and payment of monthly premiums. Financial information may be obtained from Michele Sims, CoreSource, P.O. Box 6118, Westerville, Ohio 43086-6118.

OSBA Worker's Compensation Group Rating

The District participates in the Ohio School Boards Association Worker's Compensation Group Rating Plan, an insurance purchasing pool. This Group Rating Plan allows school districts to group together to potentially achieve a lower premium rate than they may otherwise be able to acquire as individual employers. Each year the participating school districts pay an enrollment fee to the Plan to cover the costs of administering the program.

NOTE 13 - 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 public employee defined benefit pension plan administered by the School Employees Retirement Board. SERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by state statute per Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information for SERS. The report may be obtained by writing to the School Employees Retirement System, 45 North Fourth Street, Columbus, Ohio 43215-3634 or by calling (614) 222-5853.

BOWLING GREEN CITY SCHOOL DISTRICT
WOOD COUNTY

NOTES TO THE COMBINED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2000

NOTE 13 - DEFINED BENEFIT PENSION PLANS (Continued)

Plan members are required to contribute 9% of their annual covered salary and Bowling Green City School District is required to contribute at an actuarially determined rate. The current rate is 14% 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 1999, 7.7% of annual covered salary was the portion used to fund pension obligations. In fiscal 1998, 9.02% was used to fund pension obligations. The contribution requirements of plan members and employers are established and may be amended, up to statutory maximum amounts by the SERS' Retirement Board. The District's contributions to SERS for the years ended June 30, 2000, 1999, and 1998 were \$435,360, \$394,746, and \$361,434, respectively. Forty-six percent has been contributed for both fiscal years 2000 and 1999 as of June 30 of each fiscal year with \$225,228 and \$210,132, respectively, representing the unpaid contributions which are recorded as liabilities within the respective funds and the General Long-Term Obligations Account Group at each fiscal year end. One hundred percent of the required contribution has been contributed for fiscal year 1998.

B. State Teachers Retirement System

The District contributes to the State Teachers Retirement System of Ohio (STRS), a cost-sharing multiple employer public employee retirement system administered by the State Teachers Retirement Board. STRS provides retirement and disability benefits, annual cost-of-living adjustments, and death, and survivor benefits to members and beneficiaries. Benefits are established by Chapter 3307 of the Ohio Revised Code. STRS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information for STRS. The report may be obtained by writing to the State Teachers Retirement System, 275 East Broad Street, Columbus, Ohio 43215-3771, or by calling (614) 227-4090.

Plan members are required to contribute 9.3 percent of their annual covered salary and the District is required to contribute 14 percent. Contribution rates are established by the 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. 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 2000, 6% of annual covered salary was the portion used to fund pension obligations. In fiscal 1999, 6% was also used to fund pension obligations. The District's required contributions for pension obligations to STRS for the fiscal years ended June 30, 2000, 1999, and 1998 were \$1,643,496, \$1,572,947, and \$1,427,136, respectively. Eighty-three percent has been contributed for fiscal years 2000 and 1999 as of June 30 of each fiscal year with \$276,243 and \$270,351, respectively, representing the unpaid contributions which were recorded as liabilities within the respective funds as of June 30 of each fiscal year. One hundred percent of the required contribution has been contributed for fiscal year 1998.

C. Social Security System

Effective July 1, 1991, all employees not otherwise covered by the School Employees Retirement System or the State Teachers Retirement System have an option to choose Social Security or the School Employees Retirement System/State Teachers Retirement System. As of June 30, 2000, certain members of the Board of Education have elected Social Security. The Board's liability is 6.2 percent of wages paid.

NOTE 14 - 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-certified employees and their dependents through the School Employees Retirement System (SERS). Benefits include hospitalization, physicians' fees, prescription drugs, and

BOWLING GREEN CITY SCHOOL DISTRICT
WOOD COUNTY

NOTES TO THE COMBINED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2000

NOTE 14 - POSTEMPLOYMENT BENEFITS (Continued)

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.

For STRS, most benefit recipients are required to pay a portion of health care costs in the form of a monthly premium. By Ohio law, the cost of coverage paid from STRS funds shall be included in the employer contribution rate, currently 14 percent of covered payroll. The board allocated employer contributions equal to eight percent of covered payroll to the Health Care Reserve Fund from which payments for health care benefits were paid for fiscal year ended June 30, 2000. For the District, this amount equaled \$959,737 during the 2000 fiscal year. As of June 30, 1999 (the latest information available), eligible benefit recipients totaled 95,796. For the fiscal year ended June 30, 1999 net health care costs paid by STRS were \$249,929,000.

For SERS, coverage is made available to service retirees with ten or more fiscal years of qualifying service credit, disability, and survivor benefit recipients. Members retiring on or after August 1, 1989 with less than twenty-five years of service credit must pay a portion of their premium for health care. The portion is based on years of service up to a maximum of 75 percent of the premium.

After the allocation for basic benefits, the remainder of the employer's 14 percent contribution is allocated to providing health care benefits. At June 30, 1999 (the latest information available) the allocation rate was 6.30 percent, an increase from 4.98 percent for fiscal year 1998. 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 1999, the minimum pay has been established as \$12,400. 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 at June 30, 1999 (the latest information available) were \$126,380,984 and the target level was \$189.6 million. At June 30, 1999 SERS' net assets available for payment of health care benefits was \$188.0 million, with approximately 51,000 participants receiving health care benefits. The portion of the District's contributions used to fund postemployment benefits was \$220,780 for the fiscal year ending June 30, 2000.

NOTE 15 - OTHER EMPLOYEE BENEFITS - DEFERRED COMPENSATION PLANS

The District employees may participate in the Ohio Public Employees Deferred Compensation Plan created in accordance with Internal Revenue Code Section 457. Participation is on a voluntary payroll deduction basis. The plan permits deferral of compensation until future years. According to the plan, the deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency.

The plan Agreement states that the District and the Ohio Public Employees Deferred Compensation Board have no liability for losses under the plan with the exception of fraud or wrongful taking.

NOTE 16 - BUDGETARY BASIS OF ACCOUNTING

While 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 and disbursements.

BOWLING GREEN CITY SCHOOL DISTRICT
WOOD COUNTY

NOTES TO THE COMBINED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2000

NOTE 16 - BUDGETARY BASIS OF ACCOUNTING (Continued)

The Combined Statement of Revenue, Expenditures, and Changes in Fund Balances - Budget and Actual - All Governmental Fund Types and Expendable Trust Funds 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 the GAAP basis are that:

- (a) Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis):
- (b) Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis):
- (c) In order to determine compliance with Ohio law, and to reserve that portion of the applicable appropriation, encumbrances are recorded as the equivalent of an expenditure (budget basis) as opposed to a reservation of fund balance for Governmental Funds (GAAP basis).

The adjustments necessary to convert the results of operations for the year on the budget basis to the GAAP basis for the Governmental Funds are as follows:

	Excess of Revenues and Other Financing Sources Over (Under)				
	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Expendable Trusts</u>
Budget Basis	\$1,291,784	(\$220,569)	(\$24,559)	(\$613,472)	(\$165)
Net adjustment for revenue accruals	671,138	(224,057)	15,166	14,033	
Net adjustment for expenditure accruals	246,596	387,124		(427)	
Net adjustment for other					
Financing sources (uses)	(7,540)	7,540		-	
Adjustment for encumbrances	85,364	255,893		289,927	
GAAP Basis	\$2,287,342	\$205,931	(\$ 9,393)	(\$309,939)	(\$165)

NOTE 17 - SET-ASIDES

The Ohio Legislature has passed H.B. 412 which requires school districts to “set aside” money from the General Fund for three purposes: textbooks and materials, capital acquisition, and budget stabilization. The District’s requirements for fiscal year 2000 and the balances to be carried forward at year-end are presented below:

	<u>Textbooks & Materials</u>	<u>Capital Acquisition</u>	<u>Budget Stabilization</u>	<u>Totals</u>
Set-aside Cash Balance as of July 1, 1999	\$	\$	\$306,283	\$ 306,283
Current Year Set-aside Requirement	523,117	523,117	181,200	1,227,434
Current Year Offsets		485,642	-	485,642
Qualifying Disbursements	900,277	392,229	-	1,292,506
Net	(377,160)	(354,754)	487,483	(244,431)
Cash Balance Carried Forward to FY 2001	(377,160)	-0-	487,483	110,323
Amount Restricted for Budget Stabilization				487,483
Total Restricted Assets				487,483

Beginning with fiscal year ending June 30, 2000, expenditures in excess of current year or accumulated set-aside requirements in the Textbooks and Materials Set-aside may be carried forward to offset future years’ textbooks and materials set-aside requirements. Although the District had off-sets and qualifying disbursements during the year that reduced the set-aside amounts below zero for Capital Acquisition purposes, these extra amounts may not be used

BOWLING GREEN CITY SCHOOL DISTRICT
WOOD COUNTY

NOTES TO THE COMBINED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2000

NOTE 17 - SET-ASIDES (Continued)

to reduce the set-aside requirements of future years. Negative amounts are therefore not presented as being carried forward to the next fiscal year for the Capital Acquisition Set-aside.

The District was also permitted by H.B. 426 to establish a reserve balance account for budget stabilization. Such a reserve balance account in the amount of \$500,000 was established by Board Resolution on August 17, 1998 in the General Fund.

NOTE 18 - CONTINGENT LIABILITIES

A. Grants

The District receives significant financial assistance from numerous federal, state, and local agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on any of the financial statements of the individual fund types included herein or on the overall financial position of the District at June 30, 2000.

B. School Funding Decision

On March 24, 1997, the Ohio Supreme Court rendered a decision declaring certain portions of the Ohio school funding plan unconstitutional. The Court stayed the effect of its ruling for one year to allow the State's legislature to design a plan to remedy the perceived defects in the system. Declared unconstitutional was the State's "school foundation program," which provides significant amounts of monetary support to the School District. For the fiscal year ended June 30, 2000, the School District received \$8,312,856 of school foundation support for its general fund.

Since the Supreme Court ruling, numerous pieces of legislation have been passed by the State General Assembly in an attempt to address the issues identified by the Court. The court of Common Pleas in Perry County reviewed the new laws and, in a decision issued on February 26, 1999, determined they are not sufficiently responsive to the constitutional issues raised under the "thorough and efficient" clause of the Ohio Constitution. The State appealed the decision made by the Court of Common Pleas to the Ohio Supreme Court. On May 11, 2000, the Ohio Supreme Court rendered an opinion on this issue. The Court concluded, "...the mandate of the [Ohio] Constitution has not been fulfilled." The Court's majority recognized efforts by the Ohio General Assembly taken in response to the Court's March 24, 1997, decision, however, it found seven "...major areas warrant further attention, study, and development by the General Assembly..." including the State's reliance on local property tax funding, the state's basic aid formula, the school foundation program, as discussed above, the mechanism for, and adequacy of, funding for school facilities, and the existence of the State's School Solvency Assistance Fund, which the Court found took the place of the unconstitutional emergency school loan assistance program.

The Court decided to maintain jurisdiction over these issues and continued the case at least until June 15, 2001.

As of the date of these financial statements, the School District is unable to determine what effect, if any, this ongoing litigation will have on its future State funding under this program and on its financial operations.

BOWLING GREEN CITY SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
(CASH BASIS)
FOR THE YEAR ENDED JUNE 30, 2000

<u>Federal Grantor/Pass – Through Grantor Program Titles</u>	<u>Project Number</u>	<u>CFDA Number</u>	<u>Program Award Amount</u>	<u>Grant Receipts</u>	<u>Grant Expenditures</u>
<u>U.S. DEPARTMENT OF EDUCATION</u>					
Pass through Ohio Department of Education:					
Title I	43638C1-S1-98	84.010	\$259,151	\$ -	\$ 769
	43638C1-S1-99	84.010	259,073	-	12,198
	43638C1-S1-00	84.010	<u>260,705</u>	<u>260,705</u>	<u>246,531</u>
			778,929	260,705	259,498
Title VI	43638C2-S1-98	84.151	14,025	-	29
	43638C2-S1-99	84.151	16,425	2,462	2,462
	43638C2-S1-00	84.151	<u>18,797</u>	<u>15,373</u>	<u>15,832</u>
			49,247	17,835	18,323
Title VI-B	436386B-SF99P	84.027	182,204	35,343	27,356
	436386B-SF00P	84.027	<u>220,611</u>	<u>202,083</u>	<u>173,221</u>
			402,815	237,426	200,577
Goals 2000	43638G-2S399	84.276	70,000	-	26,727
	43638G-2S300	84.276	<u>30,000</u>	<u>30,000</u>	<u>13,475</u>
			100,000	30,000	40,202
Eisenhower Grant	43638M-SS00	84.281	13,885	<u>13,885</u>	<u>7,800</u>
TOTAL DEPARTMENT OF EDUCATION				559,851	526,400
<u>U.S. DEPARTMENT OF AGRICULTURE</u>					
Pass through Ohio Department of Education:					
<u>Nutrition Cluster</u>					
National School Lunch Program		10.555		153,096	153,096
National School Breakfast Program		10.553		22,316	22,316
Food Distribution Program		10.550		<u>52,662</u>	<u>55,539</u>
TOTAL DEPARTMENT OF AGRICULTURE				<u>228,074</u>	<u>230,951</u>
<u>INSTITUTE OF MUSEUM AND LIBRARY SERVICES</u>					
Pass through State Library of Ohio:					
Library Services and Technology Act Grant	V-5-A-1-99	45.310	42,084	<u>41,984</u>	<u>42,084</u>
TOTAL RECEIPTS AND EXPENDITURES OF FEDERAL AWARDS				<u>\$829,909</u>	<u>\$799,435</u>

NOTE – FOOD DISTRIBUTION

Nonmonetary assistance, such as food received from the U. S. Department of Agriculture, is reported in the Schedule at the fair market value of the commodities received and consumed. Cash receipts from the U. S. Department of Agriculture are commingled with State grants. It is assumed federal monies are expended first.



INDEPENDENT AUDITORS' REPORT ON COMPLIANCE AND ON
INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN
AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT
AUDITING STANDARDS

Board of Education
Bowling Green City School District
140 S. Grove Street
Bowling Green, Ohio 43402

We have audited the financial statements of Bowling Green City School District as of and for the year ended June 30, 2000, and have issued our report thereon dated November 27, 2000. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

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

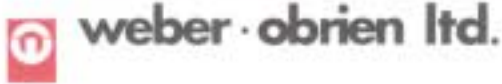
Internal Control Over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted a matter involving the internal control over financial reporting that we have reported to management of Bowling Green City School District in a separate letter dated November 27, 2000.

This report is intended solely for the information of and use of the District's Board of Education, management, others within the District, 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.

Weber · O'Brien Ltd.

November 27, 2000



INDEPENDENT AUDITORS' 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
Bowling Green City School District
140 S. Grove Street
Bowling Green, Ohio 43402

Compliance

We have audited the compliance of Bowling Green City School District with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended June 30, 2000. The District's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the District's management. Our responsibility is to express an opinion on the District's compliance based on our audit.

We conducted our audit of compliance in accordance with generally accepted auditing standards; 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 federal 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 each of its major federal programs for the year ended June 30, 2000.

Internal Control Over Compliance

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

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses. However, we noted certain matters involving the internal control structure and its operation that we have reported to the management of Bowling Green City School District in a separate letter dated November 27, 2000.

Board of Education
Page Two

This report is intended solely for the information of and use of the District's Board of Education, management, others within the District, 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.

Weber O'Brien, LTD.

November 27, 2000

BOWLING GREEN CITY SCHOOL DISTRICT
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 YEAR ENDED JUNE 30, 2000

SECTION I - SUMMARY OF AUDITORS' RESULTS

Financial Statements

Type of auditors' report issued:		<u>Unqualified</u>
Internal control over financial reporting:		
Material weakness(es) identified?	_____yes	___X___no
Reportable condition(s) identified not considered to be material weaknesses?	_____yes	___X___none reported
Noncompliance material to financial statements noted?	_____yes	___X___no

Federal Awards

Internal Control over major programs:		
Material weakness(es) identified?	_____yes	___X___no
Reportable conditions(s) identified not considered to be material weaknesses?	_____yes	___X___none reported

Type of auditors' report issued on compliance for major programs:		<u>Unqualified</u>
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Any audit findings disclosed that are required to be reported in accordance with Circular A-133, Section .510(a)?	_____yes	___X___no
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Identification of major programs:

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
10.550, 10.553, 10.555	Nutrition Cluster

Dollar threshold used to distinguish between Type A and Type B programs:		\$300,000
Auditee qualified as low risk auditee?	___X___yes	_____no

SECTION II - FINANCIAL STATEMENT FINDINGS

No matters were reported.

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

No matters were reported.

BOWLING GREEN CITY SCHOOL DISTRICT
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2000

NONE



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

88 East Broad Street
P.O. Box 1140
Columbus, Ohio 43216-1140
Telephone 614-466-4514
800-282-0370
Facsimile 614-466-4490

BOWLING GREEN CITY SCHOOL DISTRICT

WOOD 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
JANUARY 16, 2001**