



**RIVER VALLEY LOCAL SCHOOL DISTRICT
MARION COUNTY**

SINGLE AUDIT

FOR THE YEAR ENDED JUNE 30, 2000



JIM PETRO
AUDITOR OF STATE

STATE OF OHIO

RIVER VALLEY LOCAL SCHOOL DISTRICT
MARION COUNTY

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RIVER VALLEY LOCAL SCHOOL DISTRICT
MARION COUNTY

SCHEDULE OF FEDERAL AWARDS RECEIPTS AND EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2000

Federal Grantor Pass Through Grantor Program Title	Pass Through Entity Number	Federal CFDA Number	Receipts	Non-Cash Receipts	Disburse- ments	Non-Cash Disburse- ments
UNITED STATES DEPARTMENT OF AGRICULTURE						
<i>Passed Through Ohio Department of Education:</i>						
Nutrition Cluster:						
Food Distribution	48447 03-PU 00	10.550	\$0	\$22,143	\$0	\$24,210
National School Lunch Program	48447 03-PU 99	10.555	5,856	0	5,856	0
	48447 03-PU 00		18,178	0	18,178	0
	48447 04-PU 99		13,236	0	13,236	0
	48447 04-PU 00		39,870	0	39,870	0
Total U.S. Department of Agriculture - Nutrition Cluster			<u>77,140</u>	<u>22,143</u>	<u>77,140</u>	<u>24,210</u>
UNITED STATES DEPARTMENT OF EDUCATION						
<i>Passed Through Ohio Department of Education:</i>						
Special Education Grants to States	48447 6B-SF 99	84.027	0	0	5,032	0
	48447 6B-SF 00		95,939	0	95,939	0
Total Special Education Grants to States			<u>95,939</u>	<u>0</u>	<u>100,971</u>	<u>0</u>
Title I Grants to Local Educational Agencies	48447 C1-S1-99	84.010	0	0	16,539	0
	48447 C1-S1-00		112,503	0	109,223	0
	48447 C1-SD-00		4,642	0	4,636	0
Total Title I Grants to Local Educational Agencies			<u>117,145</u>	<u>0</u>	<u>130,398</u>	<u>0</u>
Eisenhower Professional Development State Grant	48447 MS-S1-99	84.281	0	0	3,775	0
	48447 MS-S1-00		6,823	0	0	0
Total Eisenhower Professional Development State Grant			<u>6,823</u>	<u>0</u>	<u>3,775</u>	<u>0</u>
Safe and Drug-Free Schools and Communities State Grant	48447 DR-S1-99	84.186	3,762	0	4,843	0
	48447 DR-S1-00		7,697	0	3,101	0
Total Safe and Drug-Free Schools and Communities State Grant			<u>11,459</u>	<u>0</u>	<u>7,944</u>	<u>0</u>
Innovative Educational Program Strategies	48447 C1-S1-99C	84.298	1,200	0	0	0
	48447 C1-S1-99		0	0	1,406	0
	48447 C1-S1-00		9,005	0	3,951	0
Total Innovative Educational Program Strategies			<u>10,205</u>	<u>0</u>	<u>5,357</u>	<u>0</u>
Class Size Reduction	48447 CR-S1-00	84.340	8,629	0	0	0
Goal 2000 - State and Local Education Systemic Improvement	48447 G2-S2-99	84.276	0	0	6,378	0
<i>Passed Through North Central Ohio Educational Service Center:</i>						
Goal 2000 - State and Local Education Systemic Improvement	48447 G2-S2-99	84.276	2,101	0	2,000	0
Total U.S. Department of Education			<u>252,301</u>	<u>0</u>	<u>256,823</u>	<u>0</u>
Total Federal Awards			<u>\$329,441</u>	<u>\$22,143</u>	<u>\$333,963</u>	<u>\$24,210</u>

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

**RIVER VALLEY LOCAL SCHOOL DISTRICT
MARION COUNTY**

FOR THE YEAR ENDED JUNE 30, 2000

NOTES TO THE SCHEDULE OF FEDERAL AWARDS RECEIPTS AND EXPENDITURES

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

The accompanying schedule of federal awards receipts and expenditures is a summary of the activity of the District's federal award programs. The schedule has been prepared on the cash basis of accounting.

NOTE B - FOOD DISTRIBUTION

Nonmonetary assistance, such as food received from the U.S. Department of Agriculture, is reported in the schedule at fair market value of the commodities received and consumed. At June 30, 2000, the District had no significant food commodities in inventory.



**STATE OF OHIO
OFFICE OF THE AUDITOR**

JIM PETRO, AUDITOR OF STATE

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

River Valley Local School District
Marion County
1239 Columbus-Sandusky Road North
Marion, Ohio 43302-8598

To the Board of Education:

We have audited the general purpose financial statements of the River Valley Local School District, Marion County, Ohio, (the 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*. However, we noted certain immaterial instances of noncompliance that we have reported to management of the District in a separate letter dated November 27, 2000.

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 other matters involving the internal control over financial reporting that do not require inclusion in this report, that we have reported to management of the District in a separate letter dated November 27, 2000.

Board of Education
River Valley Local School District
Marion County
Report of Independent Accountants on Compliance and on
Internal Control Required by *Government Auditing Standards*
Page 2

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

A handwritten signature in black ink, appearing to read "Jim Petro", with a large, stylized flourish at the end.

JIM PETRO
Auditor of State

November 27, 2000



STATE OF OHIO
OFFICE OF THE AUDITOR
JIM PETRO, AUDITOR OF STATE

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**REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO THE MAJOR
FEDERAL PROGRAM, INTERNAL CONTROL OVER COMPLIANCE IN
ACCORDANCE WITH OMB CIRCULAR A-133 AND SCHEDULE
OF FEDERAL AWARDS RECEIPTS AND EXPENDITURES**

River Valley Local School District
Marion County
1239 Columbus-Sandusky Road North
Marion, Ohio 43302-8598

To the Board of Education:

Compliance

We have audited the compliance of the River Valley Local School District, Marion County, Ohio, (the District) with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133, Compliance Supplement* that are applicable to its major federal program for the year ended June 30, 2000. The District's major federal program is identified in the summary of auditor's results section of the accompanying Schedule of Findings. Compliance with the requirements of laws, regulations, contracts and grants applicable to its major federal program 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 occurred with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the District's compliance with those requirements.

In our opinion, the District complied, in all material respects, with the requirements referred to above that are applicable to its major federal program 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.

Schedule of Federal Awards Receipts and Expenditures

We have audited the general purpose financial statements of the District as of and for the year ended June 30, 2000, and have issued our report thereon dated November 27, 2000. Our audit was performed for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying schedule of federal awards receipts and expenditures is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the 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.

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



JIM PETRO
Auditor of State

November 27, 2000

**RIVER VALLEY LOCAL SCHOOL DISTRICT
MARION COUNTY**

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

JUNE 30, 2000

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

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

None

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS
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None

**RIVER VALLEY LOCAL SCHOOL DISTRICT
COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**For the Fiscal Year Ended
June 30, 2000**

River Valley Local School District

Marion, Ohio

Comprehensive Annual Financial Report

For Fiscal Year Ended June 30, 2000

Issued by:
Office of the Treasurer

Sharon D. Malcom, CPA
Treasurer

INTRODUCTORY

**RIVER VALLEY LOCAL SCHOOL DISTRICT
COMPREHENSIVE ANNUAL FINANCIAL REPORT
JUNE 30, 2000**

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River Valley Local School District

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**RIVER VALLEY LOCAL SCHOOL DISTRICT
COMPREHENSIVE ANNUAL FINANCIAL REPORT
for fiscal year ended June 30, 2000**

Our Mission

*The Mission of the River Valley Local School District
is to provide for each student a quality education
that promotes the development of knowledge and
skills and encourages continuous learning in a changing
world community.*

River Valley Local School District



1239 Columbus-Sandusky Road North

Marion, Ohio 43302-8598

(740) 387-4261

FAX (740) 387-4267

November 27, 2000

President and Members of the
Board of Education
River Valley Local School District
Marion, Ohio 43302

Dear Members of the Board:

The Comprehensive Annual Financial Report of the River Valley Local School District, Marion, Ohio, for the fiscal year ended June 30, 2000, is submitted herewith. The audit was completed November 27, 2000 and the report was subsequently issued. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the District. We believe the data, as presented, is accurate in all material aspects; that is presented in a manner designed to fairly set forth the financial position and results of operations of the School District as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain the maximum understanding of the District's financial status have been incorporated within this report.

The Comprehensive Annual Financial Report is presented in three sections: Introductory, Financial and Statistical. The introductory section includes this transmittal letter, the District's organizational chart, and a list of principal officials. The financial section includes the general purpose financial statements and the combining, individual fund and account group financial statements and schedules, as well as the independent accountants' report on the general purpose financial statements. The statistical section includes a number of tables of unaudited data depicting the financial history of the District of the past ten years, demographics and other miscellaneous information.

This reports includes all funds and account groups of the District. For all of the Governmental Fund Types, the District reports on a modified accrual basis of accounting. Proprietary Funds are accounted for on a full-accrual basis and budgetary statements are presented on the cash basis. The notes to the financial statements expand upon the modified accrual basis as well as the District's accounting policies and procedures. All District funds are included in this report and have been audited by the State of Ohio Auditor's Office.

THOMAS G. SHADE
Superintendent

SHARON D. MALCOM, CPA
Treasurer

SCHOOLS IN DISTRICT

River Valley High School
David R. Gorenflo, Principal
1267 Columbus Sandusky Road North
Marion, Ohio 43302
(740) 387-1281
FAX (740) 387-4483

River Valley Middle School
G. Edward Crawford, Principal
1199 Columbus Sandusky Road North
Marion, Ohio 43302
(740) 387-1283
FAX (740) 375-0504

Caledonia Elementary School
Tammy L. Wagner, Principal
425 North Main Street
Caledonia, Ohio 43314
(419) 845-2641
FAX (419) 845-2645

Claridon Elementary School
Bradd A. Molk, Principal
3938 Marion Mt. Gilead Road
Caledonia, Ohio 43314
(740) 389-1613
FAX (740) 389-2203

Waldo Elementary School
Timothy R. Siegfried, Principal
300 North Marion Street
Waldo, Ohio 43356
(740) 726-2842
FAX (740) 726-2318

The Reporting Entity

The District is one of 612 public school districts in the State of Ohio and five in Marion County. The District provides education to approximately 1750 students in grades K through 12 as of October 2000. The District was created by the consolidation in 1962 of Caledonia, Claridon, and Waldo and Martel Township schools to form the River Valley Local School District. The District's boundaries consist of 95% in Marion County and 5% in Morrow County. The School District's total area is approximately 153 square miles. Included in the District's territory are all or portions of the following cities, township, and villages:

Village of Waldo	Waldo Township
Village of Caledonia	Marion Township
Claridon Township	Richland Township
Scott Township	Tully Township
Westfield Township (Morrow County)	City of Marion
Canaan Township (Morrow County)	

The School District is an independent political subdivision of the State of Ohio and operates subject to the provisions of the Ohio Constitution and various sections of the Revised Code. Under such laws, there is no authority for the School District to have a charter or adopt local laws. The School District is not a part of, or under the control of, any village, township, or any other municipality.

The primary purpose of the District is to provide each child with educational opportunities to master those skills which will enable him/her to function effectively and efficiently in our society. The District provides a comprehensive educational program, which serves the varied needs of the students. The cornerstone of our education program is a solid academic curriculum. A positive learning environment with solid discipline is provided to ensure conditions appropriate for inquiry, creativity, growth, and development. Strong emphasis is placed on the mastery of basic learning skills including oral and written communication, reading and mathematics.

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

Organization of the School District

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

The Superintendent is the chief executive officer of the District, responsible to the Board for total educational and support operations. Administrative personnel reporting to the Superintendent includes the School Principals, Director of Transportation and Buildings, Technology Coordinator, and Food Service Coordinator. The Treasurer is the chief financial officer of the District, responsible to the Board for maintaining all financial records, issuing warrants in payment of liabilities incurred by the District, acting as custodian of all District funds, and investing idle funds as permitted by Ohio law.

Economic Outlook

The District is in the upper 25th percentile of public school districts in the State of Ohio according to wealth per pupil. The valuation per pupil for fiscal year 2000 was \$123,661 compared to the State average of \$107,844. A comparison of federal adjusted gross incomes shows that River Valley ranks 228th in the State of Ohio with all other school districts with an average federal adjusted gross income of \$37,089. A comparison of the median Ohio adjusted gross incomes shows that River Valley ranks 200th in the State of Ohio with all other school districts with an average median adjusted gross income of \$31,842. The District estimates that the 1999-2000 expenditure per pupil (all funds) will be \$6,683 compared to the state average of \$7,059.

River Valley Local School District is fortunate to have a solid commercial base within its boundaries. Approximately 37% of River Valley's taxable value is made up of commercial, industrial and tangible personal property value. The District is located near major highway and rail systems and its close proximity to the State's capital makes it attractive for commuters and business.

Ohio School Funding: The Perry County Case

On March 24, 1997, the Ohio Supreme Court (the 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 District. Since the Supreme Court ruling, numerous pieces of legislation have been passed by the State legislature in an attempt to address the issues identified by the Court. On May 11, 2000, the

Ohio Supreme Court once again reiterated its conclusion that Ohio's school funding system fails to pass constitutional muster. During the fiscal year ended June 30, 2000, the District received approximately \$3,100,000 of school foundation support for its General Fund. The legislature is required to present a comprehensive plan to the Supreme Court by June 2001.

Educational Program

River Valley's 1748 students were enrolled in the District's three elementary schools, one middle school and one high school. The high school population includes 62 student's enrollment in cooperative vocational educational programs provided by the Tri Rivers Career Center. The average pupil/teacher ratio for the 1999-2000 academic year was approximately 18.2 students per teacher.

The District's curriculum includes a wide range of electives and comprehensive courses of study in college preparatory, liberal arts and vocations programs.

Following are selected statistic illustrating the quality of educational programming in the School District:

Per Pupil Expenditure 1999-2000	\$ 6,683
Starting Teacher Salary 7/1/00 – BA/Step 0	\$ 24,316
Average Teacher Salary 7/1/00	\$ 37,253
Percentage of Teachers with over ten years experience	58%
Percentage of Teachers with Master's Degree	53%
Percentage of high school graduates enrolling in:	
Four Year College	64%
Two Year College	12%
Employment/military/undecided	24%
ACT Composite 1999-2000	
River Valley LSD	20.5
State Average	21.0
National Average	21.4

Major Initiatives

River Valley is in the process of completing its Continuous Improvement Plan (CIP). The CIP planning team consists of Board members, Superintendent, administrators, teachers, and residents of the community. The goals of the CIP are as follows:

- Goal #1: Within three years the River Valley Local School District will obtain an "Effective" rating, as defined by Senate Bill 55, with our students scoring at or above the standards in reading, writing, mathematics, citizenship, science and graduation rate as reported on the Ohio School District report card.
- Goal #2: Within three years the schools will increase the involvement of the families of students and the community in working towards developing the assets of each student.
- Goal #3: Over the next three years, the District will develop and begin to implement a comprehensive facilities plan that will provide appropriate learning environments.

The River Valley Local School District has been the focus of an environmental investigation after a school nurse noticed in 1997 a large number of leukemia cases among River Valley students and graduates. Since then, the Ohio Environmental Protection Agency, the Ohio Department of Health and several other government agencies have gotten involved to determine how contaminated the lands were. In the Spring of 2000, the River Valley Local School District, the U.S. Army Corps of Engineers and the State of Ohio agreed upon a memorandum of understanding to relocate the River Valley High School and Middle School. As a part of the agreement, the State of Ohio will contribute funding for the high school, middle school and two elementary schools, the U.S. Army Corp of Engineers will contribute \$15,000,000 toward the relocation of the high school and middle school, and the local taxpayers have passed a \$19,600,000 bond issue as the local share.

Financial Information

The District's accounting system is organized on a "fund" basis. Each fund is a separate self-balancing accounting entity. Records for all District funds, except Proprietary Funds, are maintained on a modified accrual basis whereby revenues are recognized when measurable and available, and expenditures are recognized

when the related liability is incurred, except for interest on long-term debt, which is record when due. Proprietary Funds are accounted for on the full-accrual basis of accounting. Both bases of accounting are in accordance with generally accepted accounting principles (GAAP) as applied to governmental units and consistent with GASB Cod. Sec. 1600, "Basis of Accounting".

Internal Control and Budgetary Control

Internal Control. Management of the District is responsible for establishing and maintaining an internal control structure designed to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepting accounting principals. The internal control structure is designed to provide reasonable, but not absolute, assurance that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

Budgeting Controls. In addition, the District maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget. Budgetary control is at the function and object level. The object identifies the service or commodity obtained as the result of specific expenditures (e.g. salaries and wages, purchased services, supplies and materials). The function describes the activity a person performs or the purpose for which an expenditure is made. All actual activity compared to the budget is reported to the District's management and BOE on a monthly basis.

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

General Governmental Functions

The following schedule presents a summary of the General fund, Special Revenue funds, and Capital Projects fund for the fiscal year ended June 30, 2000 and the amount in relation to the prior year revenues tabulation:

Revenues Sources	Fiscal 2000 Revenues		Fiscal 1999
	Amount	Percent of Total	Amount
Local Property Taxes	\$ 5,968,190	56.2%	\$ 6,169,883
Intergovernmental	\$ 4,161,486	39.1%	\$ 4,247,955
Investment Income	\$ 253,798	2.4%	\$ 210,885
Other	\$ 248,228	2.3%	\$ 296,390
Total	\$10,631,702	100.00%	\$10,925,113

Revenues for all governmental funds totaled \$10,631,702 in 2000, a decrease of \$293,411 over 1999. Taxes produced 56.2% of total revenues. The property tax decrease was a result of River Valley's reliance on tangible personal property tax and in particular tax on inventory. The inventory tax fluctuates significantly from year to year. The decrease in intergovernmental revenue is the result of the State of Ohio discontinuing the School Net Plus program in FY 00.

The following schedule presents a summary of expenditures for all governmental fund types:

<u>Expenditure by Function</u>	<u>Fiscal 2000 Expenditures</u>		<u>Fiscal 1999</u>
	<u>Amount</u>	<u>Percent of Total</u>	<u>Amount</u>
Instructional Services	\$ 5,980,916	55.7%	\$ 5,734,459
Support Services	\$ 4,335,122	40.4%	\$ 4,142,787
Extracurricular Activities	\$ 321,836	3.0%	\$ 282,842
Other	\$ 89,776	.9%	\$ 13,204
Total	\$10,727,650	100.00%	\$ 10,173,292

Increases in instructional services and support services were largely caused by higher payroll expenses resulting from negotiated raises and step increases. The increase in other expenditure is largely a result of capital leases.

Proprietary Operations

The District's Enterprise Funds consist of two separate and distinct activities: the Food Service Fund and the Uniform School Supplies Fund. The Food Service Fund operates cafeterias at each of the District's schools. The Uniform School Supplies Fund is a fund provided to account for the purchase and sale of school supplies.

Fiduciary Funds

The District has two agency funds. The Student Activity Fund is comprised of assets held by the co-curricular activities that are controlled directly by the students. The District Agency Fund is made up of assets held for others, in particular, the River Valley Education Foundation and the Teachers Funds.

Risk Management

The District is part of a statewide plan for workers' compensation insurance coverage. Additionally, the District carries all-risk property insurance, liability and excess liability insurance, as well as officers' liability insurance. The District provides medical, dental, vision and life coverage for its employees. United HealthCare provides medical insurance, Delta Dental provides dental insurance,

vision insurance is provided by Vision Service Plans and life insurance coverage is through Employees Life Trust.

Cash Management

The District maintains a cash management program whereby it expedites the receipt of revenues and prudently invests available cash. Temporarily idle cash during the year was invested in demand deposits and the State Treasury Asset Reserve of Ohio (Star Ohio). The District earned \$256,692 on all investments for the year ended June 30, 2000. The treasurer, as custodian of all District money, is responsible for investing idle funds and directing the investment policies of the District.

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

Independent Auditors

The general purpose financial statements of the District for the year ended June 30, 2000, were audited by the Auditor of the State of Ohio, whose unqualified opinion thereon is included at the beginning of the Financial Section of this report.


Acknowledgments

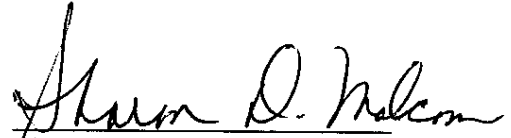
It is our intention that this Comprehensive Annual Financial report will provide the District's management, outside investors, and interested local citizens with a most meaningful financial presentation. We hope all readers of this report will obtain a clear and concise understanding of the District's financial condition as of June 30, 2000.

The preparation of this report was made possible as a result of the conscientious and dedicated staff in the Treasurer's office. Their ability to do quality work with little direction allowed for this report to be successfully completed. Also, thank you to Patricia Wooldridge, Deputy Auditor and Beth Collier, Auditor in Charge, Auditor of State Jim Petro's office, for their technical assistance during the course of the audit.

We would also like to extend our appreciation to the members of the Board of Education for their interest and support in planning and conducting the financial operations of the District in a responsible and progressive manner.

Respectfully submitted,


Thomas G. Shade
Superintendent


Sharon D. Malcom, CPA
Treasurer

RIVER VALLEY LOCAL SCHOOL DISTRICT

River Valley Local School District

Elected Officials and Administrative Staff

As of June 30, 2000

BOARD OF EDUCATION MEMBERS

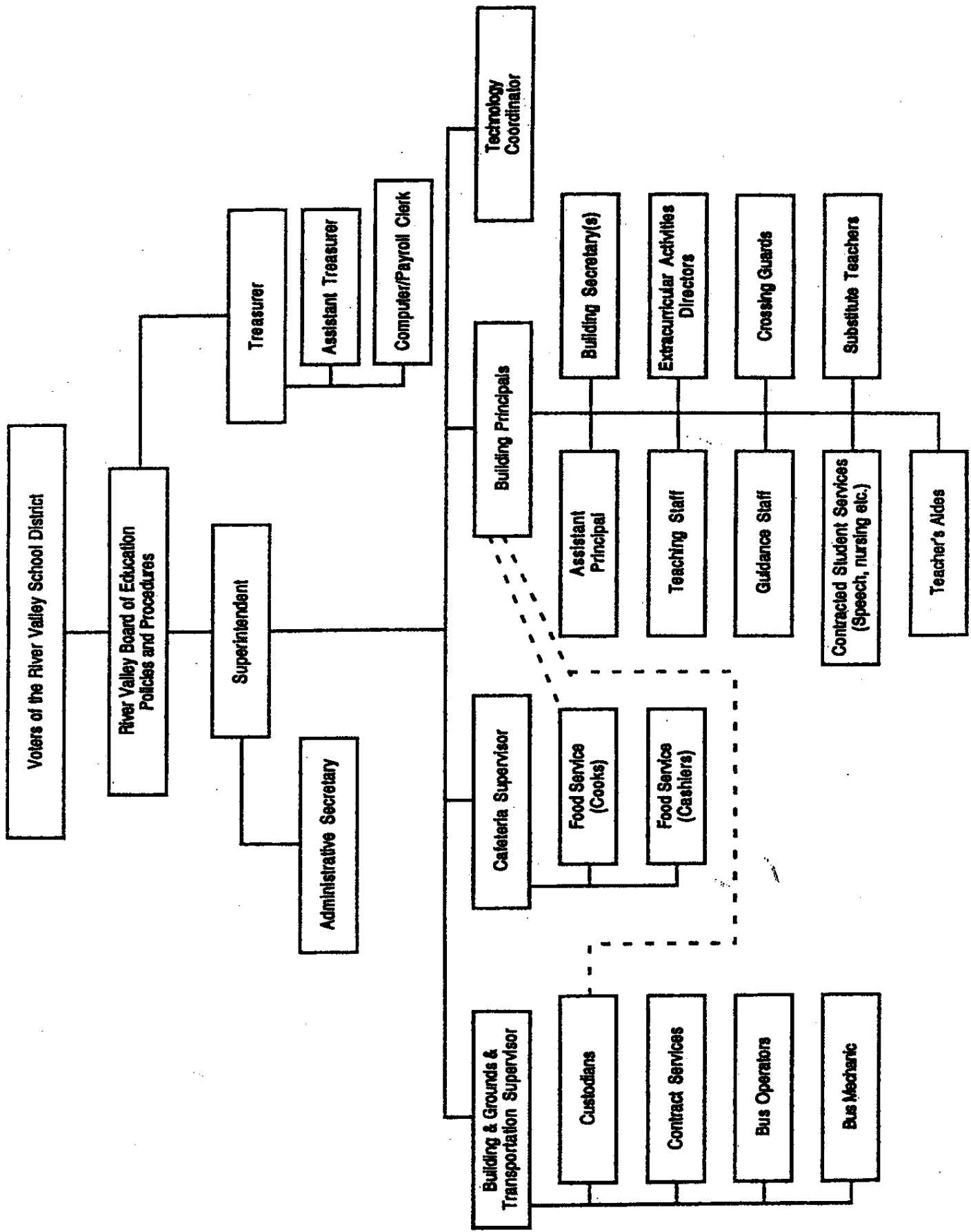
President	Mr. Robert Haas
Vice President	Mrs. Karen McCleary
Member	Tom Tomlin
Member	Denise Smith
Member	Thomas Snyder

APPOINTED OFFICIALS

Superintendent (effective 8/1/98)	Thomas G. Shade
Treasurer	Sharon D. Malcom

ADMINISTRATIVE STAFF

Principal, River Valley High School	David Gorenflo
Assistant Principal, River Valley High School	Chad Cunningham
Principal, River Valley Middle School	Ed Crawford
Principal, Caledonia Elementary School	Jenny Beard
Principal, Claridon Elementary School	Bradd Molk
Principal, Waldo Elementary School	Timothy Siegfried
Transportation and Maintenance Supervisor	Roger Axthelm
Food Service Supervisor	Mary Jo Yost
Technology Coordinator	Jennifer Gaston



FINANCIAL



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

35 North Fourth Street
Columbus, Ohio 43215
Telephone 614-466-3402
800-443-9275
Facsimile 614-728-7199
www.auditor.state.oh.us

REPORT OF INDEPENDENT ACCOUNTANTS

River Valley Local School District
Marion County
1239 Columbus-Sandusky Road North
Marion, Ohio 43302-8598

To the Board of Education:

We have audited the accompanying general purpose financial statements of the River Valley Local School District, Marion County, Ohio, (the 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 River Valley Local School District, Marion County, Ohio, as of June 30, 2000, and the results of its operations and the cash flows of its proprietary fund type 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 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 District, taken as a whole. The combining and individual fund and account group financial statements and schedules listed in the table of contents are presented for purposes of additional analysis and are 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 presented, in all material respects, in relation to the general purpose financial statements taken as a whole.

We did not audit the data included in the introductory and statistical sections of this report and therefore express no opinion thereon.

A handwritten signature in black ink, appearing to read "Jim Petro". The signature is fluid and cursive, with a large loop at the end.

JIM PETRO
Auditor of State

November 27, 2000

River Valley Local School District

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River Valley Local School District
 Combined Balance Sheet
 All Fund Types and Account Groups
 June 30, 2000

	Governmental Fund Types		
	General	Special Revenue	Capital Projects
<u>Assets and Other Debits:</u>			
<u>Assets:</u>			
Equity in Pooled Cash and Cash Equivalents	\$2,942,947	\$169,729	\$192,126
<u>Receivables:</u>			
Property Taxes	5,660,240	0	146,100
Accounts	1,104	517	0
Interfund Receivable	45,000	0	0
Intergovernmental	3,495	0	0
Prepaid Items	58,279	0	0
Inventory Held for Resale	0	0	0
Materials and Supplies Inventory	24,701	0	0
<u>Restricted Assets:</u>			
Equity in Pooled Cash and Cash Equivalents	137,643	0	0
Fixed Assets (net, where applicable, of accumulated depreciation)	0	0	0
<u>Other Debits:</u>			
Amount to be Provided from General Governmental Resources	0	0	0
Total Assets and Other Debits	\$8,873,409	\$170,246	\$338,226

Proprietary Fund Type	Fiduciary Fund Type	Account Groups		Totals (Memorandum Only)
		General Fixed Assets	General Long-Term Obligations	
Enterprise	Agency			
\$63,048	\$85,360	\$0	\$0	\$3,453,210
0	0	0	0	5,806,340
5,084	0	0	0	6,705
0	0	0	0	45,000
0	0	0	0	3,495
3,219	0	0	0	61,498
22,413	0	0	0	22,413
1,374	0	0	0	26,075
0	0	0	0	137,643
21,929	0	5,839,710	0	5,861,639
0	0	0	784,796	784,796
<u>\$117,067</u>	<u>\$85,360</u>	<u>\$5,839,710</u>	<u>\$784,796</u>	<u>\$16,208,814</u>

(continued)

River Valley Local School District
 Combined Balance Sheet
 All Fund Types and Account Groups
 June 30, 2000
 (continued)

	Governmental Fund Types		
	General	Special Revenue	Capital Projects
<u>Liabilities, Fund Equity, and Other Credits:</u>			
<u>Liabilities:</u>			
Accounts Payable	\$102,987	\$4,199	\$3,674
Accrued Wages and Benefits	847,535	0	0
Compensated Absences Payable	36,057	0	0
Interfund Payable	0	20,000	11,000
Intergovernmental Payable	177,082	155	0
Deferred Revenue	4,178,304	0	108,309
Undistributed Assets	0	0	0
Due to Students	0	0	0
Notes Payable	150,000	0	0
Accrued Interest Payable	5,177	0	0
Capital Leases Payable	0	0	0
Early Retirement Incentive	18,276	0	0
Total Liabilities	5,515,418	24,354	122,983
<u>Fund Equity and Other Credits:</u>			
Investment in General Fixed Assets	0	0	0
Retained Earnings:			
Unreserved	0	0	0
Fund Balance:			
Reserved for Property Taxes	1,481,876	0	37,788
Reserved for Inventory	24,701	0	0
Reserved for Budget Stabilization	137,643	0	0
Reserved for Encumbrances	184,252	14,798	3,803
Unreserved	1,529,519	131,094	173,652
Total Fund Equity and Other Credits	3,357,991	145,892	215,243
Total Liabilities, Fund Equity, and Other Credits	\$8,873,409	\$170,246	\$338,226

See Accompanying Notes to the General Purpose Financial Statements

Proprietary Fund Type	Fiduciary Fund Type	Account Groups		Totals (Memorandum Only)
		General Fixed Assets	General Long-Term Obligations	
Enterprise	Agency			
\$0	\$0	\$0	\$0	\$110,860
29,592	0	0	0	877,127
10,619	0	0	665,976	712,652
14,000	0	0	0	45,000
23,880	0	0	68,745	269,862
12,405	0	0	0	4,299,018
0	3,011	0	0	3,011
0	82,349	0	0	82,349
0	0	0	0	150,000
0	0	0	0	5,177
0	0	0	50,075	50,075
0	0	0	0	18,276
<u>90,496</u>	<u>85,360</u>	<u>0</u>	<u>784,796</u>	<u>6,623,407</u>
0	0	5,839,710	0	5,839,710
26,571	0	0	0	26,571
0	0	0	0	1,519,664
0	0	0	0	24,701
0	0	0	0	137,643
0	0	0	0	202,853
0	0	0	0	1,834,265
<u>26,571</u>	<u>0</u>	<u>5,839,710</u>	<u>0</u>	<u>\$9,585,407</u>
<u>\$117,067</u>	<u>\$85,360</u>	<u>\$5,839,710</u>	<u>\$784,796</u>	<u>\$16,208,814</u>

River Valley Local School District
 Combined Statement of Revenues, Expenditures,
 and Changes in Fund Balances
 All Governmental Fund Types
 For the Fiscal Year Ended June 30, 2000

	Governmental Fund Types			Totals (Memorandum Only)
	General	Special Revenue	Capital Projects	
Revenues:				
Property Taxes	\$ 5,818,661	\$ -	\$ 149,529	\$ 5,968,190
Intergovernmental	3,851,489	296,578	13,419	4,161,486
Interest	253,798	-	-	253,798
Tuition and Fees	21,614	-	-	21,614
Rent	435	-	-	435
Extracurricular Activities	-	161,012	-	161,012
Gifts and Donations	-	-	3,002	3,002
Miscellaneous	22,457	39,708	-	62,165
Total Revenues	9,968,454	497,298	165,950	10,631,702
Expenditures:				
Current:				
Instruction:				
Regular	5,126,983	27,605	82,696	5,237,284
Special	456,314	140,606	-	596,920
Vocational	146,712	-	-	146,712
Support Services:				
Pupils	338,921	145,656	-	484,577
Instructional Staff	439,003	8,530	13,767	461,300
Board of Education	7,072	-	-	7,072
Administration	982,989	168	-	983,157
Fiscal	675,103	-	4,329	679,432
Operation and Maintenance of Plant	889,877	882	133,917	1,024,676
Pupil Transportation	662,087	641	-	662,728
Central	22,255	6,250	3,675	32,180
Extracurricular Activities	169,023	152,813	-	321,836
Capital Outlay	57,153	-	11,000	68,153
Debt Service:				
Principal Retirement	12,105	-	-	12,105
Interest and Fiscal Charges	9,518	-	-	9,518
Total Expenditures	9,995,115	483,151	249,384	10,727,650
Excess of Revenues Over (Under) Expenditures	(26,661)	14,147	(83,434)	(95,948)
Other Financing Sources				
Proceeds from sale of assets	100	-	-	100
Inception of Capital Lease	39,447	-	-	39,447
Total Other Financing Sources	39,547	-	-	39,547
Excess (deficiency) of revenues and other financing sources over (under) expenditures	12,886	14,147	(83,434)	(56,401)
Fund Balances at Beginning of Year	3,337,436	131,745	298,677	3,767,858
Decrease in Reserve for Inventory	7,669	-	-	7,669
Fund Balances at End of Year	\$3,357,991	\$145,892	\$215,243	\$3,719,126

See Accompanying Notes to the General Purpose Financial Statements

River Valley Local School District

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River Valley Local School District
 Combined Statement of Revenues, Expenditures,
 and Changes in Fund Balances - Budget and Actual
 All Governmental Fund Types
 For the Fiscal Year Ended June 30, 2000

	General Fund			Special Revenue Funds		
	Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:						
Property Taxes	\$ 5,896,396	\$ 5,815,139	\$ (81,257)	\$ -	\$ -	\$ -
Intergovernmental	3,710,060	3,856,181	146,121	301,362	293,000	(8,362)
Interest	220,000	253,785	33,785	-	-	-
Tuition and Fees	36,500	35,692	(808)	-	-	-
Rent	709	759	50	-	-	-
Extracurricular Activities	-	-	-	147,827	162,465	14,638
Gifts and Donations	-	-	-	-	-	-
Miscellaneous	23,237	22,457	(780)	37,000	39,709	2,709
Total Revenues	9,886,902	9,984,013	97,111	486,189	495,174	8,985
Expenditures:						
Current:						
Instruction:						
Regular	5,338,187	5,332,028	6,159	55,366	32,982	22,384
Special	493,294	449,618	43,676	156,060	143,278	12,782
Vocational	145,816	144,860	956	-	-	-
Support Services:						
Pupils	316,242	310,012	6,230	167,113	144,698	22,415
Instructional Staff	488,833	440,097	48,736	15,192	8,531	6,661
Board of Education	8,640	7,071	1,569	-	-	-
Administration	1,008,817	991,435	17,382	-	-	-
Fiscal	732,706	723,394	9,312	-	-	-
Operation and Maintenance of Plant	967,989	881,400	86,589	1,382	882	500
Pupil Transportation	697,373	643,242	54,131	400	-	400
Central	27,500	22,255	5,245	6,250	6,250	-
Extracurricular Activities	176,862	168,680	8,182	203,338	156,993	46,345
Capital Outlay	18,500	17,706	794	-	-	-
Debt Service:						
Principal Retirement	190,000	190,000	-	-	-	-
Interest and Fiscal Charges	8,037	8,037	-	-	-	-
Total Expenditures	10,618,796	10,329,835	288,961	605,101	493,614	111,487
Excess of Revenues Over (Under) Expenditures	(731,894)	(345,822)	386,072	(118,912)	1,560	120,472
Other Financing Sources (Uses):						
Proceeds From Sale of Fixed Assets	-	100	100	-	-	-
Proceeds from Sale of Short Term Note	150,000	150,000	-	-	-	-
Refund of Prior Year Expenditures	500	2,089	1,589	-	-	-
Advances In	-	-	-	-	20,000	20,000
Advances Out	(10,500)	(45,000)	(34,500)	-	-	-
Total Other Financing Sources (Uses)	140,000	107,189	(32,811)	-	20,000	20,000
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(591,894)	(238,633)	353,261	(118,912)	21,560	140,472
Fund Balances at Beginning of Year	2,903,357	2,903,357	-	105,805	105,805	-
Prior Year Encumbrances Appropriated	216,164	216,164	-	27,565	27,565	-
Fund Balances at End of Year	\$ 2,527,627	\$ 2,880,888	\$ 353,261	\$ 14,458	\$ 154,930	\$ 140,472

See Accompanying Notes to the General Purpose Financial Statements

Capital Projects Funds			Totals (Memorandum Only)		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 139,432	\$ 150,543	\$ 11,111	\$ 6,035,828	\$ 5,965,682	\$ (70,146)
11,500	13,419	1,919	4,022,922	4,162,600	139,678
-	-	-	220,000	253,785	33,785
-	-	-	36,500	35,692	(808)
-	-	-	709	759	50
-	-	-	147,827	162,465	14,638
3,000	3,002	2	3,000	3,002	2
-	-	-	60,237	62,166	1,929
<u>153,932</u>	<u>166,964</u>	<u>13,032</u>	<u>10,527,023</u>	<u>10,646,151</u>	<u>119,128</u>
88,202	86,501	1,701	5,481,755	5,451,511	30,244
-	-	-	649,354	592,896	56,458
-	-	-	145,816	144,860	956
-	-	-	483,355	454,710	28,645
16,315	13,767	2,548	520,340	462,395	57,945
-	-	-	8,640	7,071	1,569
-	-	-	1,008,817	991,435	17,382
4,000	4,327	(327)	736,706	727,721	8,985
182,859	133,918	48,941	1,152,230	1,016,200	136,030
-	-	-	697,773	643,242	54,531
-	-	-	33,750	28,505	5,245
-	-	-	380,200	325,673	54,527
11,000	11,000	-	29,500	28,706	794
-	-	-	190,000	190,000	-
-	-	-	8,037	8,037	-
<u>302,376</u>	<u>249,513</u>	<u>52,863</u>	<u>11,526,273</u>	<u>11,072,962</u>	<u>453,311</u>
(148,444)	(82,549)	65,895	(999,250)	(426,811)	572,439
-	-	-	-	100	100
-	-	-	150,000	150,000	-
-	-	-	500	2,089	1,589
8,500	11,000	2,500	8,500	31,000	22,500
-	-	-	(10,500)	(45,000)	(34,500)
<u>8,500</u>	<u>11,000</u>	<u>2,500</u>	<u>148,500</u>	<u>138,189</u>	<u>(10,311)</u>
(139,944)	(71,549)	68,395	(850,750)	(288,622)	562,128
228,991	228,991	-	3,238,153	3,238,153	-
30,881	30,881	-	274,610	274,610	-
<u>\$ 119,928</u>	<u>\$ 188,323</u>	<u>\$ 68,395</u>	<u>\$ 2,662,013</u>	<u>\$ 3,224,141</u>	<u>\$ 562,128</u>

River Valley Local School District
 Combined Statement of Revenues, Expenses,
 and Changes in Retained Earnings
 Enterprise Funds
 For the Fiscal Year Ended June 30, 2000

Operating Revenues:

Sales	\$370,544
Total Operating Revenues	<u>370,544</u>

Operating Expenses:

Salaries	188,451
Fringe Benefits	84,914
Purchased Services	6,792
Materials and Supplies	1,340
Cost of Sales	196,687
Depreciation	<u>2,266</u>
Total Operating Expenses	<u>480,450</u>

Operating Loss	<u>(109,906)</u>
----------------	------------------

Non-Operating Revenues:

Federal Donated Commodities	23,273
Interest	2,894
Operating Grants	<u>71,333</u>
Total Non-Operating Revenues	<u>97,500</u>

Net Loss	(12,406)
----------	----------

Retained Earnings at Beginning of Year	<u>38,977</u>
Retained Earnings at End of Year	<u>\$26,571</u>

See Accompanying Notes to the General Purpose Financial Statements

River Valley Local School District
 Combined Statement of Cash Flows
 Enterprise Funds
 For the Fiscal Year Ended June 30, 2000

Increase (Decrease) in Cash and Cash Equivalents

Cash Flows from Operating Activities:

Cash Received from Customers	\$ 368,005
Cash Payments for Personal Services	(181,670)
Cash Payments for Fringe Benefits	(85,630)
Cash Payments to Suppliers for Goods and Services	(189,260)
Net Cash Used for Operating Activities	<u>(88,555)</u>

Cash Flows from Noncapital Financing Activities:

Cash Received from Advance	14,000
Cash Received from Operating Grants	81,500
Net Cash Provided by Noncapital Financing Activities	<u>95,500</u>

Cash Flows from Capital and Related Financing Activities:

Cash Payments for Fixed Assets	<u>(3,032)</u>
--------------------------------	----------------

Cash Flows from Investing Activities:

Cash Received from Interest	2,894
Net Cash Provided by Noncapital Financing Activities	<u>2,894</u>

Net Decrease in Cash and Cash Equivalents	6,807
Cash and Cash Equivalents at Beginning of Year	56,241
Cash and Cash Equivalents at End of Year	<u>\$ 63,048</u>

Reconciliation of Operating Loss to Net

Cash Used for Operating Activities:

Operating Income (Loss)	\$ (109,906)
-------------------------	--------------

Adjustments to Reconcile Operating Loss
to Net Cash Used for Operating Activities:

Depreciation	2,266
Donated Commodities Used During Year	23,273
Changes in Assets and Liabilities:	-
Increase in Accounts Receivable	(2,540)
Decrease in Prepaid Items	446
Increase in Inventory Held for Resale	(6,612)
Decrease in Materials and Supplies Inventory	132
Decrease in Accounts Payable	(1,234)
Increase in Accrued Wages and Benefits	94
Increase in Compensated Absences Payable	5,770
Decrease in Intergovernmental Payable	(244)
Net Cash Used for Operating Activities	<u>\$ (88,555)</u>

See Accompanying Notes to the General Purpose Financial Statements

River Valley Local School District
 Combined Statement of Revenues, Expenses,
 and Changes in Fund Balances - Budget and Actual
 Enterprise Funds
 For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<u>Revenues:</u>			
Sales	\$ 329,558	\$ 368,005	\$ 38,447
Operating Grants	79,500	81,500	2,000
Interest	2,000	2,894	894
Total Revenues	<u>411,058</u>	<u>452,399</u>	<u>41,341</u>
<u>Expenses:</u>			
Salaries	181,670	181,670	-
Fringe Benefits	91,600	85,646	5,954
Purchased Services	10,250	8,526	1,724
Materials and Supplies	190,839	180,028	10,811
Capital Outlay	10,000	6,802	3,198
Total Expenses	<u>484,359</u>	<u>462,672</u>	<u>21,687</u>
Excess of Revenues Over (Under) Expenses	(73,301)	(10,273)	63,028
Advances In	<u>-</u>	<u>14,000</u>	<u>14,000</u>
Excess of Revenues and Advances Over/ (Under) Expenses	(73,301)	3,727	77,028
Fund Balances at Beginning of Year	56,009	56,009	-
Prior Year Encumbrances Appropriated	233	233	-
Fund Balances at End of Year	<u>(\$17,059)</u>	<u>\$59,969</u>	<u>\$77,028</u>

See Accompanying Notes to the General Purpose Financial Statements

River Valley Local School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 1 - DESCRIPTION OF THE SCHOOL DISTRICT AND REPORTING ENTITY

The River Valley Local School District (the "School District") is organized under Article VI, Sections 2 and 3 of the Constitution of the State of Ohio. The School District operates under a locally elected Board form of government consisting of five members elected at-large for staggered four year terms. The School District provides educational services as authorized by state statute and/or federal guidelines.

The School District was established in 1960 through the consolidation of existing land areas and school districts. The School District serves an area of approximately one hundred thirty-one square miles. It is located in Marion and Morrow Counties, and includes all of the Villages of Caledonia, Claridon, Martel, and Waldo. The School District is the 311th largest in the State of Ohio (among 611 school districts) in terms of enrollment. It is staffed by sixty-six classified employees, one hundred six certified full-time teaching personnel, and ten administrative employees who provide services to 1,775 students and other community members. The School District currently operates five instructional buildings, one administration building, and one garage.

Reporting Entity:

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

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

The School District is associated with two jointly governed organizations and an insurance pool. These organizations are the Tri-Rivers Educational Computer Association (TRECA), Tri-Rivers Joint Vocational School, and the Ohio School Boards Association Workers' Compensation Group Rating Plan. These organizations are presented in Notes 18 and 19 to the general purpose financial statements.

River Valley Local School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the River Valley Local School 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 enterprise funds provided they do not conflict with or contradict GASB pronouncements. The more significant of the School District's accounting policies are described below.

A. Basis of Presentation - Fund Accounting

The School District uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain School District functions or activities.

A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special restrictions or limitations. An account group is a financial reporting device designed to provide accountability for certain assets and liabilities not recorded in the funds because they do not directly affect net available expendable resources.

For financial statement presentation purposes, the various funds of the School District are grouped into the following generic fund types under the broad fund categories governmental, proprietary, and fiduciary.

Governmental Fund Types:

Governmental funds are those through which most governmental functions of the School District are financed. The acquisition, use, and balances of the School District's expendable financial resources and the related current liabilities (except those accounted for in proprietary funds and trust funds) are accounted for through governmental funds. The following are the School District's governmental fund types:

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

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 expenditure for specified purposes.

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 or trust funds).

River Valley Local School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Proprietary Fund Type:

Proprietary funds are used to account for the School District's ongoing activities which are similar to those found in the private sector. The following is the School District's proprietary fund type:

Enterprise Funds - Enterprise funds are used to account for School District activities that are financed and operated in a manner similar to private business enterprises where the intent 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 where it has been 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.

Fiduciary Fund Types:

Fiduciary funds are used to account for assets held by the School District in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and/or other funds. Fiduciary funds include expendable trust, non-expendable trust, and agency funds. Expendable trust funds are accounted for in essentially the same manner as governmental funds. Non-Expendable trust funds are accounted for in essentially the same manner as proprietary funds. The School District did not have any expendable or non-expendable trust funds in fiscal year 2000. 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 a general nature, the following account groups are used:

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

General Long-Term Obligations Account Group - This account group is established to account for all long-term obligations of the School District, except those accounted for in proprietary funds.

B. Measurement Focus and Basis of Accounting

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

River Valley Local School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The enterprise funds are accounted for using a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. Operating statements of these funds present increases (e.g., revenues) and decreases (e.g., expenses) in net total assets.

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made.

The modified accrual basis of accounting is followed for the governmental fund types and agency funds. Under this basis, revenues are recognized in the accounting period when they become both measurable and available. "Measurable" means the amount of the transaction can be determined, and "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 School District is sixty days after fiscal year end.

In applying the susceptible to accrual concept under the modified accrual basis, the following revenue sources are deemed both measurable and available: grants, interest, tuition, student fees, and rent.

The School 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 accrual basis of accounting is utilized for reporting purposes by the enterprise funds. Revenues are recognized in the accounting period in which they are earned, and expenses are recognized at the time they are incurred. The fair value of donated commodities used during the year is reported on the operating statement as an expense with a like amount reported as donated commodities revenue. Unused donated commodities are reported as deferred revenue.

C. Budgetary Process

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriation resolution, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriation resolution are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified.

River Valley Local School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

All funds, other than agency funds, are legally required to be budgeted and appropriated. The primary level of budgetary control is at the object level within each function. Any budgetary modifications at this level may only be made by resolution of the Board of Education.

Expenditures exceeded appropriations in the General Fund, fiscal services – other (\$546) and Permanent Improvement Fund, fiscal services – other (\$327).

The Early Childhood Preschool special revenue fund is a flow through grant in which the North Central Ohio Educational Service Center is the primary recipient. Budgetary information for this fund is not included within the School District's reporting entity for which the "appropriated budget" is adopted. Advances In and Advances Out are not required to be budgeted since they represent a temporary cash flow resource and are intended to be repaid.

Tax Budget:

Prior to January 15, 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 express purpose of this budget document is to reflect the need for existing or increased tax rates.

By no later than January 20, the Board-adopted budget is filed with the Marion County Budget Commission for rate determination.

Estimated Resources:

Prior to April 1, the Board of Education accepts, by formal resolution, the tax rates, as determined by the County Budget Commission, and receives the commission's certificate of estimated resources which states the projected revenue of each fund. Prior to June 30, the School 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 the basis for the appropriation measure. On or about July 1, the certificate is amended to include any unencumbered cash balances from the preceding fiscal year. The certificate may be further amended during the year if projected increases or decreases in revenue are identified by the School District Treasurer. The amounts reported in the budgetary statements reflect the amounts in the final amended certificate issued during fiscal year 2000.

Appropriations:

Upon receipt from the County Auditor of an amended certificate of estimated resources, based on final assessed values and tax rates, or a certificate saying no new certificate is necessary, the annual appropriation resolution must be legally enacted by the Board of Education at the fund, function, and object level of expenditures, which are the legal levels of budgetary control. Prior to the passage of the annual appropriation measure, the Board may pass a temporary appropriation measure to meet the ordinary expenses of the School District. The appropriation resolution, 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 at any level of control. Any revisions that alter the total of any fund appropriation, or alter total function appropriations within a fund, or alter object appropriations within functions must be approved by the Board of Education.

River Valley Local School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The Board may pass supplemental fund appropriations as long as the total appropriations by fund do not exceed the amounts set forth in the most recent certificate of estimated resources. During the year, several supplemental appropriation resolutions were legally enacted by the Board during fiscal year 2000 in the following amounts:

<u>Fund</u>	<u>Original Appropriation and Carryover</u>	<u>Revisions</u>	<u>Revised Appropriation and Carryover</u>
General Fund	\$10,263,363	\$356,933	\$10,629,296
Special Revenue	625,844	(20,743)	605,101
Capital Projects	232,842	69,534	302,376

The budget figures which appear in the statements of budgetary comparisons represent the final appropriation amounts, including all supplemental appropriations. Formal budgetary integration is employed as a management control device during the year for all funds, other than agency funds, consistent with statutory provisions.

Encumbrances:

As part of formal budgetary control, purchase orders, contracts, and other commitments for the expenditure of monies are recorded as the equivalent of expenditures on the non-GAAP budgetary basis in order to reserve that portion of the applicable appropriation and to determine and maintain legal compliance. On the GAAP basis, encumbrances outstanding at fiscal year end are reported as a reservation of fund balance for subsequent-year expenditures for governmental fund types and reported in the notes to the financial statements for the enterprise funds.

Lapsing of Appropriations:

At the close of each fiscal year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriation. Encumbered appropriations are carried forward to the succeeding fiscal year and are not reappropriated.

D. Cash and Investments

To improve cash management, cash received by the School District is pooled. Monies for all funds are maintained in this pool. Individual fund integrity is maintained through School District records. Each fund's interest in the pool is presented as "Equity in Pooled Cash and Cash Equivalents" on the combined balance sheet.

During fiscal year 2000, investments were limited to STAR Ohio. 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.

River Valley Local School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The School District has allocated interest according to Ohio Statutes. Interest revenue credited to the General Fund during fiscal year 2000 amounted to \$253,798, which includes \$38,067 assigned from other School District funds.

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 an original maturity of three months or less at the time they are purchased by the School District are considered to be cash equivalents. Investments with an initial maturity of more than three months are reported as investments.

E. Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2000, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which services are consumed.

F. Inventory

Inventory in the governmental funds is stated at cost while inventory in the enterprise funds is stated at the lower of cost or market. For all funds, cost is determined on a first-in, first-out basis. Inventory in the governmental funds consists of expendable supplies held for consumption. The costs of inventory items are recorded as expenditures in the governmental fund types when purchased. Reported materials and supplies inventory is equally offset by a fund balance reserve in the governmental funds which indicates that it does not constitute available expendable resources even though it is a component of net current assets. Inventory in the enterprise funds consists of donated food, purchased food, and school supplies held for resale and is expensed when used.

G. Restricted Assets

Restricted assets in the General Fund represent cash and cash equivalents set aside to establish a budget stabilization reserve. This reserve is required by State statute.

Until March 26, 2000, expenditures of the reserve required permission of the State Superintendent of Public Instruction. Beginning March 26, 2000, the Board may, with a 2/3 vote of its members, appropriate from this budget reserve if it experiences a deficit unreserved fund balance for the current fiscal year as defined in the 5 year forecast; and files an acceptable schedule to replenish the set-aside balance; and certifies that the deficit was caused by one of the reasons identified in the revised rule or the district is in fiscal watch or emergency. A fund balance reserve has also been established.

H. Fixed Assets and Depreciation

General fixed assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction costs are reflected as expenditures in governmental funds, and the related assets are reported in the general fixed assets account group. Fixed assets utilized in the enterprise funds are capitalized in the respective fund. All fixed assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated fixed assets are recorded at their fair market value as of the date received. The School District maintains a capitalization threshold of five hundred dollars. The School District does not have any infrastructure.

River Valley Local School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not capitalized. Improvements are capitalized. Improvements to enterprise fund fixed assets are depreciated over the remaining useful lives of the related fixed assets.

Assets in the general fixed assets account group are not depreciated. Depreciation of furniture and equipment in the enterprise funds is computed using the straight-line method over an estimated useful life of five to twenty years.

I. Compensated Absences

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

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

For governmental funds, the current portion of unpaid compensated absences is the amount expected to be paid using available expendable resources. These amounts are recorded in the account "Compensated Absences Payable" in the fund from which the employees who have accumulated unpaid leave are paid. The remainder is reported in the general long-term obligations account group. In the enterprise funds, the entire amount of compensated absences is reported as a fund liability.

J. Accrued Liabilities and Long-Term Obligations

In general, governmental fund payables and accrued liabilities are reported as obligations of the funds regardless of whether they will be liquidated with current resources. However, compensated absences, contractually required pension contributions, and the early retirement incentive that will be paid from governmental funds are reported as liabilities in the general long-term obligations account group to the extent that they will not be paid with current available expendable financial resources. Payments for these liabilities made more than sixty days after fiscal year end are considered not to have required the use of current available financial resources. Capital leases are reported as a liability of the general long-term obligations account group until due.

Long-term debt and other obligations financed by the enterprise funds are reported as liabilities in the appropriate fund.

K. Fund Balance Reserves

The School District records reservations for portions of fund equity which are legally segregated for specific future use or which do not represent available expendable resources and therefore are not available for appropriation or expenditure. Unreserved fund balance indicates that portion of fund equity

River Valley Local School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

which is available for appropriation in future periods. Fund equity reserves are established for property taxes, inventories of materials and supplies, budget stabilization, and encumbrances. The reserve for property taxes represents taxes recognized as revenue under generally accepted accounting principles but not available for appropriation under State statute.

L. Intergovernmental Revenues

For governmental funds, intergovernmental revenues, such as grants awarded on a non-reimbursement basis, entitlements, and shared revenues are recorded as receivables and revenues when measurable and available. Reimbursement type grants are recorded as receivables and revenues when the related expenditures are incurred. Other than commodities, grants and entitlements for enterprise fund operations are recognized as non-operating revenues in the accounting period in which they are earned and become measurable.

The School District currently participates in several State and Federal programs, categorized as follows:

Entitlements

General Fund

State Foundation Program
State Property Tax Relief
School Bus Purchase Allocation

Non-Reimbursable Grants

Special Revenue Funds

Data Communication Fund
Professional Development Block Grant
Education Management Information Systems
Eisenhower - Title II
Title VI-B
Title I
Title VI
Drug-Free Schools - Title IV
Early Childhood Preschool
Ohio Reads Grant
Community Improvement Grant (Goals 2000)
School Net Professional Development

Capital Projects Funds

School Net

Reimbursable Grants

General Fund

Driver Education

Special Revenue Fund

E-Rate Telecommunications

Proprietary Funds

National School Lunch Program
Government Donated Commodities

River Valley Local School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Grants and entitlements amounted to approximately 39 percent of the revenues of the School District's governmental fund types during the 2000 fiscal year.

M. Interfund Transactions

Quasi-external transactions are accounted for as revenues and expenditures, or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

N. 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.

O. Total Columns on General Purpose Financial Statements

Total columns on the general purpose financial statements are captioned "Totals (Memorandum Only)" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position or results of operations 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.

NOTE 3 - RESERVATION OF FUND BALANCE

The School District is required by State statute to annually set aside, in the General Fund, an amount based on a statutory formula for the purchase of textbooks and other instructional materials, and an equal amount for the acquisition and construction of capital improvements. Amounts not spent by the end of the fiscal year or offset by similarly restricted resources received during the year must be held in cash at year end. These amounts must be carried forward and used for the same purposes in future years. In addition, the School District is required to set aside money for budget stabilization.

The following cash basis information identified the changes in the fund balance reserves for textbooks, capital improvements and budget stabilization during fiscal year 2000.

	<u>Textbooks</u>	<u>Capital Improvements</u>	<u>Budget Stabilization</u>	<u>Total</u>
Balance, June 30, 1999	\$ 0	\$ 0	\$137,643	\$137,643
Current Year Set Aside Requirement	237,246	237,246	0	474,492
Current Year Offset		(154,000)	0	(154,000)
Qualifying Expenditures	(237,246)	(83,246)		(320,492)
Balance, June 30, 2000	0	0	137,643	137,643

River Valley Local School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 4 - BUDGETARY BASIS OF ACCOUNTING

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

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures/expenses are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Encumbrances are treated as expenditures/expenses for all funds (budget basis) rather than as a reservation of fund balance for governmental fund types and as note disclosure in the enterprise funds (GAAP basis).
4. For the enterprise funds, the acquisition and construction of fixed assets are reported on the operating statement (budget basis) rather than as balance sheet transactions (GAAP basis).
5. Although not part of the appropriated budget, the Early Childhood Preschool special revenue fund is included as part of the reporting entity when preparing financial statements that conform with GAAP.

The following tables summarize the adjustments necessary to reconcile the GAAP and budgetary basis statements by fund type.

Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses All Governmental Fund Types			
	General	Special Revenue	Capital Projects
GAAP Basis	\$12,886	\$14,147	(\$83,434)
<u>Increase (Decrease) Due To:</u>			
Revenue Accruals	17,648	(2,124)	1,014
Expenditure Accruals	52,723	4,344	3,675
Proceeds from Sale of Short Term Note	150,000	0	0

(continued)

River Valley Local School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 4 - BUDGETARY BASIS OF ACCOUNTING (continued)

Excess of Revenues and Other Financing Sources
Over (Under) Expenditures and Other Financing Uses
All Governmental Fund Types
(continued)

	General	Special Revenue	Capital Projects
Note Principal Retirement	(190,000)	0	0
Inception of Capital Lease	(39,447)	0	0
Advances In	0	20,000	11,000
Advances Out	(45,000)	0	0
Encumbrances Outstanding at Year end (Budget Basis)	(197,443)	(14,807)	(3,804)
Budget Basis	(\$238,633)	\$21,560	(\$71,549)

Net Loss/Excess of Revenues Over
(Under) Expenses and Advances
Enterprise Funds

GAAP Basis	(\$12,406)
<u>Increase (Decrease) Due To:</u>	
Revenue Accruals	(15,646)
Expense Accruals	20,859
Advances In	14,000
Encumbrances Outstanding At Year End (Budget Basis)	(3,080)
Budget Basis	\$3,727

NOTE 5 - DEPOSITS AND INVESTMENTS

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

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

River Valley Local School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 5 - DEPOSITS AND INVESTMENTS (continued)

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

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

Protection of the School 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.

Interim monies may deposited or invested in the following securities:

1. United States Treasury Bills, Bonds, Notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligation or security 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 2 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) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions; and
6. The State Treasurer's investment pool (STAR Ohio).

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. An investment must mature within five years from the date of purchase, unless matched to a specific obligation or debt of the School District, and must be purchased with the expectation that it will be held to maturity. Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the Treasurer or qualified trustee or, if the securities are not represented by a certificate,

River Valley Local School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 5 - DEPOSITS AND INVESTMENTS (continued)

upon receipt of confirmation of transfer from the custodian.

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".

At fiscal year end, the carrying amount of the School District's deposits was \$4,404 and the bank balance was \$189,894. Of the bank balance, \$100,000 was covered by federal depository insurance and \$89,894 was uninsured and uncollateralized. Although all State statutory requirements for the deposit of money had been followed, non-compliance with federal requirements could potentially subject the School District to a successful claim by the FDIC.

The School District's investments are categorized below to give an indication of the level of risk assumed by the School District at fiscal year end. Category 1 includes investments that are insured or registered or for which the securities are held by the School District or its agent in the School 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 School District's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty, or by its trust department or agent but not in the School District's name. The School District's investment in STAR Ohio is an unclassified investment since it is not evidenced by securities that exist in physical or book entry form. At June 30, 2000, the carrying amount and fair value of funds on deposit with STAR Ohio was \$3,586,449.

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". A reconciliation between the classification of cash and cash equivalents and investments on the combined financial statements and the classification of deposits and investments according to GASB Statement No. 3 is as follows:

	Cash and Cash Equivalents/ Deposits	Investments
GASB Statement No. 9	\$3,590,853	\$0
Investments:		
STAR Ohio	(3,586,449)	3,586,449
	\$4,404	\$3,586,449
GASB Statement No. 3		

NOTE 6 - PROPERTY TAXES

Property taxes are levied and assessed on a calendar year basis. Second half distributions occur in a new fiscal year. Property taxes include amounts levied against all real, public utility, and tangible personal (used in business) property located in the School District. All property is required to be revalued every

River Valley Local School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 6 - PROPERTY TAXES (Continued)

six years. Real property taxes are levied after April 1 on the assessed value listed as of the prior January 1, the lien date. Assessed values for real property taxes are established by State law at 35 percent of appraised market value. Public utility property taxes, attached as a lien on December 31 of the prior year, were levied April 1 and are collected with real property taxes. Public utility property taxes are assessed on tangible personal property at 88 percent of true value (with certain exceptions) and on real property at 35 percent of true value. Tangible personal property taxes are levied after April 1 on the value listed as of December 31 of the current year. Tangible personal property assessments are 25 percent of true value.

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

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

The School District receives property taxes from Marion and Morrow Counties. The Counties' Auditors periodically advance to the School District its portion of the taxes collected. Second-half real property tax payments collected by the Counties by June 30, 2000, are available to finance fiscal year 2000 operations. The amount available to be advanced can vary based on the date the tax bills are sent.

Accrued property taxes receivable represents delinquent taxes outstanding and real property, public utility property, and tangible personal property taxes which became measurable as of June 30, 2000. Although total property tax collections for the next fiscal year are measurable, only the amount available as an advance at June 30 is intended to finance current year operations. The receivable is therefore offset by a credit to deferred revenue for that portion not intended to finance current year operations. The amount available as an advance at June 30, 2000, was \$1,481,876 in the General Fund and \$37,788 in the Permanent Improvement capital projects fund. The amount available as an advance at June 30, 1999, was \$1,478,414 in the General Fund and \$38,805 in the Permanent Improvement capital projects fund.

The assessed values upon which fiscal year 2000 taxes were collected are:

	1999 Second- Half Collections		2000 First- Half Collections	
	Amount	Percent	Amount	Percent
Agricultural/Residential	\$122,759,305	52.12%	\$125,889,050	57.30%
Industrial/Commercial	38,840,880	16.49%	39,124,630	17.81%
Public Utility	15,159,080	6.44%	12,645,510	5.75%
Tangible Personal	58,770,199	24.95%	42,019,225	19.14%
Total Assessed Value	<u>\$235,529,464</u>	<u>100.00%</u>	<u>\$219,678,415</u>	<u>100.00%</u>
Tax rate per \$1,000 of assessed valuation	\$40.42		\$40.31	

River Valley Local School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 7 - RECEIVABLES

Receivables at June 30, 2000, consisted of property taxes, accounts (rent, billings for user charged services, and student fees), and intergovernmental grants. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs, and the current fiscal year guarantee of federal funds.

NOTE 8 – INTERFUND RECEIVABLES AND PAYABLES

Interfund balances at June 30, 2000 consist of the following individual fund receivables and payables:

Fund	<u>Receivable</u>	<u>Payable</u>
General	\$ 45,000	
Special Revenue - Title VI-B		\$ 20,000
Capital Projects – Building Fund		\$ 11,000
Enterprise – Uniform School Supplies		\$ 14,000

NOTE 9 - FIXED ASSETS

A summary of the enterprise funds' fixed assets at June 30, 2000, follows:

Furniture and Equipment	\$179,434
Less Accumulated Depreciation	<u>(157,505)</u>
Net Fixed Assets	<u>\$ 21,929</u>

A summary of the changes in general fixed assets during fiscal year 2000 follows:

Asset Category	Balance at 6/30/99	Additions	Deletions	Balance at 6/30/00
Land and Improvements	\$365,861	\$0	\$0	\$365,861
Buildings and Improvements	1,065,742	0	0	1,065,742
Furniture, Fixtures, and Equipment	2,989,249	208,993	6,498	3,191,744
Books	32,340	44,597	0	76,937
Vehicles	1,141,056	0	1,630	1,139,426
Totals	<u>\$5,594,248</u>	<u>\$253,590</u>	<u>\$8,128</u>	<u>\$5,839,710</u>

River Valley Local School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 10 - RISK MANAGEMENT

The School 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. During fiscal year 2000, the School District contracted for the following insurance coverages:

Coverages provided by Indiana Insurance are as follows:

Buildings and Contents - replacement cost (\$1,000 deductible)	\$25,257,132
Inland Marine Coverage (\$100-250 deductible)	832,819
Boiler and Machinery (\$1,000 deductible)	no limit
Automobile Liability (\$250 deductible)	1,000,000

Coverages provided by Nationwide Insurance are as follows:

General School District Liability	
Per Occurrence	2,000,000
Total per Year	5,000,000
Umbrella Liability Insurance	1,000,000

Settled claims have not exceeded this commercial coverage in any of the past three years, and there has been no significant reduction in insurance coverages from last year.

For fiscal year 2000, the School District participated in the Ohio School Boards Association Workers' Compensation Group Rating Plan (GRP), an insurance purchasing pool. The intent of the GRP is to achieve the benefit of a reduced premium for the School District by virtue of its grouping and representation with other participants in the GRP. The workers' compensation experience of the participants is calculated as one experience and a common premium rate is applied to all participants in the GRP. Each participant pays its workers' compensation premium to the State based on the rate for the GRP rather than its individual rate. Total savings are then calculated and each participant's individual performance is compared to the overall savings percentage of the GRP.

A participant will then either receive money from or be required to contribute to the "Equity Pooling Fund". This "equity pooling" arrangement insures that each participant shares equally in the overall performance of the GRP. Participation in the GRP is limited to participants that can meet the GRP's selection criteria. The firm of Gates McDonald & Co. provides administrative, cost control, and actuarial services to the GRP.

River Valley Local School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 11 - DEFINED BENEFIT PENSION PLANS

A. School Employees Retirement System

The School District contributes to the School Employees Retirement System of Ohio (SERS), a cost-sharing multiple employer defined benefit pension plan administered by the School Employees Retirement Board. SERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to members and beneficiaries. Authority to establish and amend benefits is provided by State statute per Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained by writing to the School Employees Retirement System, 45 North Fourth Street, Columbus, Ohio 43215-3634.

Plan members are required to contribute 9 percent of their annual covered salary and the School District is required to contribute an actuarially determined rate. The current rate is 14 percent of annual covered payroll. For fiscal year 2000, 5.5 percent was the portion used to fund pension obligations. For fiscal year 1999, 7.7 percent was the portion 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 School District's required contribution for pension obligations to SERS for the fiscal years ended June 30, 2000, 1999, and 1998, were \$77,208, \$98,889, and \$112,689, respectively; 52 percent has been contributed for fiscal year 2000 and 100 percent for fiscal years 1999 and 1998. The unpaid contribution for fiscal year 2000, in the amount of \$37,398, is recorded as a liability within the respective funds and the general long-term obligations account group.

B. State Teachers Retirement System

The School 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 basic retirement benefits, disability, survivor, and health care benefits based on eligible service credit to members and beneficiaries. Benefits are established by Chapter 3307 of the Ohio Revised Code. STRS issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained by writing to the State Teachers Retirement System, 275 East Broad Street, Columbus, Ohio 43215-3771.

Plan members are required to contribute 9.3 percent of their annual covered salary and the School District is required to contribute 14 percent; 6.0 percent was the portion used to fund pension obligations for fiscal year 2000. Contribution rates are established by STRS, upon recommendation of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. The School District's required contribution for pension obligations to STRS for the fiscal years ended June 30, 2000, 1999, and 1998, were \$297,858, \$288,361, and \$471,154, respectively; 82 percent has been contributed for fiscal year 2000 and 100 percent for fiscal years 1999 and 1998. The unpaid contribution for fiscal year 2000, in the amount of \$53,729, is recorded as a liability within the respective funds.

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, four members of the Board of Education have elected Social Security. The Board's liability is 6.2 percent of wages paid.

River Valley Local School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 12 - POSTEMPLOYMENT BENEFITS

The School District provides comprehensive health care benefits to retired teachers and their dependents through the State Teachers Retirement System (STRS), and to retired classified employees and their dependents through the School Employees Retirement System (SERS). Benefits include hospitalization, physicians' fees, prescription drugs, and reimbursement of monthly Medicare premiums. Benefit provisions and the obligation to contribute are established by the Systems based on authority granted by State statute. Both systems are funded on a pay-as-you go basis.

The State Teachers Retirement Board has statutory authority over how much, if any, of the health care costs will be absorbed by STRS. Most benefit recipients pay a portion of the health care cost in the form of a monthly premium. By Ohio law, the cost coverage paid from STRS funds shall be included in the employer contribution rate, currently 14 percent of covered payroll. For fiscal year 2000, the Board allocated employer contributions equal to 8 percent of covered payroll to the Health Care Reserve Fund. For the School District, this amount equaled \$397,144 during fiscal year 2000.

STRS pays health care benefits from the Health Care Reserve Fund. The balance in the Fund was \$2,783 million at June 30, 1999 (the latest information available). For the fiscal year ended June 30, 1999, net health care costs paid by STRS were \$249,929,000, and STRS had 95,796 eligible benefit recipients.

For SERS, coverage is made available to service retirees with ten or more 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.

For this fiscal year, employer contributions to fund health care benefits were 8.5 percent of covered payroll, an increase from 6.3 percent for fiscal year 1999. 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 2000, 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, were \$126,380,984 and the target level was \$189.6 million. At June 30, 1999, SERS had net assets available for payment of health care benefits of \$188.0 million. SERS has approximately 51,000 participants currently receiving health care benefits. For the School District, the amount to fund health care benefits, including the surcharge, was \$143,172 during the 2000 fiscal year.

NOTE 13 - EMPLOYEE BENEFITS

A. Compensated Absences

The criteria for determining vacation and sick leave components are derived from negotiated agreements and State laws. Classified employees earn ten to twenty days of vacation per fiscal year, depending upon length of service. Accumulated, unused vacation time is paid to classified employees and administrators upon termination of employment. Teachers do not earn vacation time.

River Valley Local School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 13 - EMPLOYEE BENEFITS (continued)

Teachers, administrators, and classified employees earn sick leave at the rate of one and one-fourth days per month. Sick leave may be accumulated up to a maximum of one hundred eighty days for certified employees and one hundred eighty-eight days for classified employees. Upon retirement, payment is made for one-fourth of accrued, but unused sick leave credit to a maximum of forty-five days for certified employees and forty-seven days for classified employees.

B. Health Care Benefits

The School District offers medical insurance to all employees through United Health Care. The School District offers employee dental and vision insurance to all employees through Delta Dental Plan of Ohio and Vision Service Plan. Depending upon the plan chosen, the employees share the cost of the monthly premium with the Board. The premium varies with employee depending on the terms of the union contract.

C. Early Retirement Incentive

The School District offered a special termination benefit to certified employees who retired as of July 1, 2000. Certified employees were offered a one time cash payment retirement incentive, in addition to their regular severance benefits and STRS pension benefits. The employee had to retire as of July 1, 2000, and not during the regular school year to be eligible. In addition, the employee had to have five continuous years of service with the School District, and retire as soon as they were eligible to receive STRS retirement benefits. The benefit was equal to 20 percent of the employee's accumulated sick leave as of June 30, 2000, not in excess of two hundred twenty-five days. The benefit must be paid to the employee within thirty days of the effective date of retirement, and at their current daily rate. At June 30, 2000, the liability for the early retirement incentive was \$18,276.

NOTE 14 - SHORT-TERM OBLIGATIONS

During fiscal year 2000, the School District issued notes in anticipation of bond revenues for the purchase of school buses in the amount of \$150,000. The School District will retire the note in October, 2001 through the General Fund.

NOTE 15 - LONG-TERM OBLIGATIONS

The changes in the School District's long-term obligations during fiscal year 2000 were as follows:

	Balance at 6/30/99	Additions	Deductions	Balance at 6/30/00
Compensated Absences Payable	\$604,209	\$61,767	\$0	\$665,976
Intergovernmental Payable	61,743	68,745	61,743	68,745
Capital Leases Payable	22,733	39,447	12,105	50,075
Early Retirement Incentive	21,674	0	21,674	0
Total General Long-Term Obligations	<u>\$710,359</u>	<u>\$169,959</u>	<u>\$95,522</u>	<u>\$784,796</u>

River Valley Local School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 15 - LONG-TERM OBLIGATIONS (cont'd)

Compensated absences and intergovernmental payables (representing the School District's contractually required pension contribution), will be paid from the fund from which the employees' salaries are paid. Capital leases will be paid from the General Fund.

The School District's voted legal debt margin was \$19,771,057 with an unvoted debt margin of \$219,678 at June 30, 2000.

NOTE 16 - CAPITAL LEASES - LESSEE DISCLOSURE

The School District has entered into capitalized leases for vehicles and equipment. Each lease meets the criteria of a capital lease as defined by Statement of Financial Accounting Standards No. 13, "Accounting for Leases", which defines a capital lease generally as one which transfers benefits and risks of ownership to the lessee. Capital lease payments are reflected as debt service expenditures in the combined financial statements for the governmental funds. These expenditures are reported as function expenditures on the budgetary statements.

General fixed assets acquired by lease have been capitalized in the general fixed assets account group, in the amount of \$62,180. This amount represents the present value of the minimum lease payments at the time of acquisition. A corresponding liability was recorded in the general long-term obligations account group. Principal payments in fiscal year 2000 totaled \$12,105 in the governmental funds.

The following is a schedule of the future long-term minimum lease payments required under the capital leases and the present value of the minimum lease payments as of June 30, 2000.

Fiscal Year Ending June 30,	GLTDAG
2001	\$19,776
2002	19,776
2003	<u>17,592</u>
Total	57,144
Less Amount Representing Interest	(7,069)
Present Value of Net Minimum Lease Payments	<u>\$50,075</u>

NOTE 17 - SEGMENT INFORMATION FOR ENTERPRISE FUNDS

The School District maintains two enterprise funds to account for the operations of food service and uniform school supplies. The table below reflects the more significant financial data relating to the enterprise funds of the River Valley Local School District as of and for the fiscal year ended June 30, 2000.

River Valley Local School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 17 - SEGMENT INFORMATION FOR ENTERPRISE FUND (cont'd)

	<u>Food Service</u>	<u>Uniform School Supplies</u>	<u>Total Enterprise Funds</u>
Operating Revenues	\$332,958	\$37,586	\$370,544
Depreciation Expense	2,266	0	2,266
Operating Income/(Loss)	(125,483)	15,577	(109,906)
Federal Donated Commodities	23,273	0	23,273
Operating Grants	71,333	0	71,333
Net Loss	(27,983)	15,577	(12,406)
Fixed Assets Additions	3,032	0	3,032
Net Working Capital	(7,369)	22,630	15,261
Total Assets	80,437	36,630	117,067
Total Equity	3,941	22,630	26,571
Encumbrances Outstanding (Budget Basis) at Year End	3,080	0	3,080

NOTE 18 - JOINTLY GOVERNED ORGANIZATIONS

A. Tri-Rivers Educational Computer Association

The School District is a participant in the Tri-Rivers Educational Computer Association (TRECA), which is a computer consortium. TRECA is an association of public school districts within the boundaries of Delaware, Knox, Marion, Morrow, Muskingum, and Wyandot Counties. The organization was formed for the purpose of applying modern technology with the aid of computers and other electronic equipment to administrative and instructional functions among member school districts. The governing board of TRECA consists of two representatives from each county elected by majority vote of all charter member school districts within each county. Financial information can be obtained from Mike Carder, who serves as Director, 2222 Marion Mt. Gilead Road, Marion, Ohio 43302.

River Valley Local School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 18 - JOINTLY GOVERNED ORGANIZATIONS (continued)

B. Tri-Rivers Joint Vocational School

The Tri-Rivers Joint Vocational School (JVS) is a distinct political subdivision of the State of Ohio which provides vocational education. The JVS operates under the direction of a Board consisting of one representative from each of the ten participating school districts' Board of Education. The Board possesses its own budgeting and taxing authority. Financial information can be obtained from Terril Martin, who serves as Treasurer, 2222 Marion Mt. Gilead Road, Marion, Ohio 43302.

NOTE 19- INSURANCE POOL

Ohio School Boards Association Workers' Compensation Group Rating Plan - The School District participates in a group rating plan for workers' compensation as established under Section 4123.29 of the Ohio Revised Code. The Ohio School Boards Association Workers' Compensation Group Rating Plan (GRP) was established through the Ohio School Boards Association (OSBA) as a group insurance purchasing pool.

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

NOTE 20 - SCHOOL FOUNDATION PROGRAM

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 monetary support to the School District. During the fiscal year ended June 30, 2000, the School District received \$3,100,000 of school foundation support for its General Fund.

Since the Supreme Court ruling, numerous pieces of legislation have been passed by the State Legislature 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 Supreme Court rendered an opinion on this issue. The Supreme Court concluded, "...the mandate of the (Ohio) Constitution has not been fulfilled". The Supreme 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 Ohio 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 Supreme Court found took the place of the unconstitutional emergency school loan assistance program.

The Supreme Court decision 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.

River Valley Local School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 21 - CONTINGENCIES

A. Grants

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

B. Litigation

There are currently no matters in litigation with the School District as defendant.

NOTE 22 – FUND EQUITY

The Building Fund had a GAAP basis fund equity deficit of \$11,000. This fund deficit will be funded by future revenues.

NOTE 23 – SUBSEQUENT EVENTS

On November 7, 2000, River Valley Local School District voters approved a 6.56 mill , 23 year levy for various school improvements. They also approved a .50 mill classroom facilities maintenance levy.

On November 21, 2000, the River Valley Board of Education authorized the issuance of \$9,950,000 in school building bond anticipation notes.

SUPPLEMENTAL

RIVER VALLEY LOCAL SCHOOL DISTRICT

General Fund

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

**River Valley Local School District
Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget and Actual
General Fund
For the Fiscal Year Ended June 30, 2000**

GENERAL FUND			
	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Property Taxes	\$ 5,896,396	\$ 5,815,139	\$ (81,257)
Intergovernmental	3,710,060	3,856,181	146,121
Interest	220,000	253,785	33,785
Tuition and Fees	36,500	35,692	(808)
Rent	709	759	50
Extracurricular Activities	-	-	-
Gifts and Donations	-	-	-
Miscellaneous	23,237	22,457	(780)
Total Revenues	9,886,902	9,984,013	97,111
EXPENDITURES:			
REGULAR INSTRUCTION			
Salaries and wages	3,731,207	3,729,167	2,040
Employees benefits	970,816	970,816	-
Purchased services	224,853	224,853	-
Supplies and materials	239,632	239,632	-
Capital Outlay - New	127,567	124,288	3,279
Capital Outlay - Replacement	44,112	43,272	840
TOTAL REGULAR INSTRUCTION	5,338,187	5,332,028	6,159
SPECIAL INSTRUCTION			
Salaries and wages	314,917	314,917	-
Employees benefits	81,534	70,499	11,035
Purchased services	92,859	60,669	32,190
Supplies and materials	3,984	3,533	451
TOTAL SPECIAL INSTRUCTION	493,294	449,618	43,676
VOCATIONAL INSTRUCTION			
Salaries and wages	116,509	116,509	-
Employees benefits	20,074	19,276	798
Purchased services	2,584	2,524	60
Supplies and materials	5,938	5,860	78
Capital Outlay	711	691	20
TOTAL VOCATIONAL INSTRUCTION	145,816	144,860	956
PUPIL SERVICES			
Salaries and wages	181,363	179,427	1,936
Employees benefits	46,425	45,856	569
Purchased services	87,005	83,310	3,695
Supplies and materials	1,449	1,419	30
TOTAL PUPIL SERVICES	316,242	310,012	6,230
INSTRUCTIONAL STAFF			
Salaries and wages	277,539	277,539	-
Employees benefits	150,530	106,359	44,171
Purchased services	10,000	8,627	1,373
Supplies and materials	33,430	32,022	1,408
Capital Outlay	17,334	15,550	1,784
TOTAL INSTRUCTIONAL STAFF	488,833	440,097	48,736

(continued)

River Valley Local School District
Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget and Actual
General Fund
For the Fiscal Year Ended June 30, 2000

	GENERAL FUND		
BOARD OF EDUCATION			
Salaries and wages	6,240	6,240	-
Employees benefits	400	120	280
Purchased services	2,000	711	1,289
TOTAL BOARD OF EDUCATION	8,640	7,071	1,569
ADMINISTRATION			
Salaries and wages	569,572	569,571	1
Employees benefits	188,009	183,924	4,085
Purchased services	103,638	96,391	7,247
Supplies and materials	43,843	43,270	573
Other	90,590	86,210	4,380
Capital Outlay - New	9,941	8,850	1,091
Capital Outlay - Replacement	3,224	3,219	5
TOTAL ADMINISTRATION	1,008,817	991,435	17,382
FISCAL			
Salaries and wages	104,605	104,588	17
Employees benefits	28,400	26,043	2,357
Purchased services	427,646	420,377	7,269
Supplies and materials	5,500	5,306	194
Other	164,055	164,601	(546)
Capital Outlay	2,500	2,479	21
TOTAL FISCAL	732,706	723,394	9,312
OPERATION AND MAINTENANCE OF PLANT			
Salaries and wages	298,170	298,170	-
Employees benefits	85,371	84,373	998
Purchased services	513,875	448,055	65,820
Supplies and materials	70,573	50,802	19,771
TOTAL OPERATION AND MAINTENANCE OF PLANT	967,989	881,400	86,589
PUPIL TRANSPORTATION			
Salaries and wages	344,493	338,232	6,261
Employees benefits	165,943	155,751	10,192
Purchased services	43,716	29,705	14,011
Supplies and materials	140,956	117,289	23,667
Capital Outlay	2,265	2,265	-
TOTAL PUPIL TRANSPORTATION	697,373	643,242	54,131
CENTRAL SERVICES			
Salaries and wages	27,500	22,255	5,245
TOTAL CENTRAL SERVICES	27,500	22,255	5,245
EXTRACURRICULAR ACTIVITIES			
Salaries and wages	8,190	8,190	-
Employees benefits	1,355	1,355	-
TOTAL EXTRACURRICULAR ACTIVITIES	9,545	9,545	-

(continued)

River Valley Local School District
Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget and Actual
General Fund
For the Fiscal Year Ended June 30, 2000

	GENERAL FUND		
SPORTS ORIENTED ACTIVITIES			
Salaries and wages	124,890	124,780	110
Employees benefits	16,440	12,204	4,236
Purchased services	2,948	584	2,364
TOTAL SPORTS ORIENTED ACTIVITIES	144,278	137,568	6,710
CO-CURRICULAR ACTIVITIES			
Salaries and wages	9,704	9,403	301
Employees benefits	3,200	2,214	986
Purchased services	10,135	9,950	185
TOTAL CO-CURRICULAR ACTIVITIES	23,039	21,567	1,472
FACILITIES ACQUISITION & CONSTRUCTION			
Purchased services	18,500	17,706	794
TOTAL FACILITIES ACQUISITION & CONSTRUCTION	18,500	17,706	794
DEBT SERVICE			
Other	198,037	198,037	-
TOTAL EXPENDITURES	10,618,796	10,329,835	288,961
Excess (deficiency) of revenues over expenditures	(731,894)	(345,822)	386,072
OTHER FINANCING SOURCES (USES)			
Refund of prior year expenditures	500	2,089	1,589
Proceeds from Sale of Short Term Note	150,000	150,000	-
Proceeds from Sale of Fixed Assets	-	100	100
Advances out	(10,500)	(45,000)	(34,500)
TOTAL OTHER FINANCING SOURCES (USES)	140,000	107,189	(32,811)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(591,894)	(238,633)	353,261
FUND BALANCE AT BEGINNING OF YEAR	2,903,357	2,903,357	-
Prior Year Encumbrances Appropriated	216,164	216,164	-
FUND BALANCE AT END OF YEAR	\$ 2,527,627	\$ 2,880,888	\$ 353,261

RIVER VALLEY LOCAL SCHOOL DISTRICT

Special Revenue Funds

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

Public School Support – A fund used for the proceeds of specific revenue sources, except for State and Federal grants that are legally restricted to expenditures for specified purposes.

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

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

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

Data Communications Grant – A fund provided to account for monies used to provide Internet access to the school buildings.

School Net Professional Development – A fund provided to account for monies to be used by staff and administrators in the training and development of technology.

Ohio Reads Grant – A fund provided to account for monies to be used as part of the Ohio Reads Volunteer program for literacy.

Miscellaneous State Grants – A fund set up to account for State of Ohio monies not yet assigned a specific uniform accounting system code.

Federal Excellence Grants – Title II Grant – A fund provided to account for funds used for strengthening instruction in science, mathematics, modern foreign languages, English, arts and humanities, reading, history, geography, civics, economics, and industrial arts through acquisition of laboratory and other special equipment and materials and through minor remodeling.

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

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

Title VI – A fund set up to account for monies for innovative education projects.

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

Early Childhood Development Grant – A fund to account for receipts and expenditures for developing and expanding school age childcare services.

E-Rate – A fund set up to account for reimbursements of phone services as a result of the Federal Communications Commission Telecommunications Act Grant Fund and whose purpose is to be used for technology.

Miscellaneous Federal Grants – A fund set up to account for those federal grants that have not yet been assigned a uniform system of accounting code.

River Valley Local School District

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**River Valley Local School District
Combining Balance Sheet
All Special Revenue Funds
June 30, 2000**

	<u>Public School Support</u>	<u>District Managed Funds</u>	<u>Teacher Development Grants</u>
<u>Assets and Other Debits:</u>			
<u>Assets:</u>			
Equity in Pooled Cash and Cash Equivalents	\$ 20,291	\$ 69,645	\$ 7,097
Receivables:			
Accounts	250	267	-
Total Assets and Other Debits	<u>\$ 20,541</u>	<u>\$ 69,912</u>	<u>\$ 7,097</u>
<u>Liabilities, Fund Equity, and Other Credits:</u>			
<u>Liabilities:</u>			
Accounts Payable	124	4,075	-
Interfund Payable	-	-	-
Intergovernmental Payable	-	-	-
Total Liabilities	<u>124</u>	<u>4,075</u>	<u>-</u>
<u>Fund Equity and Other Credits:</u>			
<u>Fund Balance:</u>			
Reserved for Encumbrances	94	8,048	-
Unreserved	20,323	57,789	7,097
Total Fund Equity and Other Credits	<u>20,417</u>	<u>65,837</u>	<u>7,097</u>
Total Liabilities, Fund Equity, and Other Credits	<u>\$ 20,541</u>	<u>\$ 69,912</u>	<u>\$ 7,097</u>

<u>EMIS Grant</u>	<u>Data Communications Grant</u>	<u>School Net Professional Development</u>	<u>Ohio Reads Grant</u>	<u>Miscellaneous State Grants</u>
\$ 2,622	\$ 3,674	\$ 3,000	\$ 6,000	\$ 279
-	-	-	-	-
<u>\$ 2,622</u>	<u>\$ 3,674</u>	<u>\$ 3,000</u>	<u>\$ 6,000</u>	<u>\$ 279</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
2,622	3,674	3,000	6,000	279
<u>2,622</u>	<u>3,674</u>	<u>3,000</u>	<u>6,000</u>	<u>279</u>
<u>\$ 2,622</u>	<u>\$ 3,674</u>	<u>\$ 3,000</u>	<u>\$ 6,000</u>	<u>\$ 279</u>

(continued)

**River Valley Local School District
Combining Balance Sheet
All Special Revenue Funds
June 30, 2000**

	Title II Grant	Title VI-B	Title I
<u>Assets and Other Debits:</u>			
<u>Assets:</u>			
Equity in Pooled Cash and Cash Equivalents	\$ 7,886	\$ 20,000	\$ 3,308
Receivables:			
Accounts	-	-	-
Total Assets and Other Debits	\$ 7,886	\$ 20,000	\$ 3,308
 <u>Liabilities, Fund Equity, and Other Credits:</u>			
<u>Liabilities:</u>			
Accounts Payable	-	-	-
Interfund Payable		20,000	-
Intergovernmental Payable	-	-	155
Total Liabilities	-	20,000	155
 <u>Fund Equity and Other Credits:</u>			
<u>Fund Balance:</u>			
Reserved for Encumbrances	-	-	1,356
Unreserved	7,886	-	1,797
Total Fund Equity and Other Credits	7,886	-	3,153
Total Liabilities, Fund Equity, and Other Credits	\$ 7,886	\$ 20,000	\$ 3,308

<u>Title VI</u>	<u>Drug Free</u>	<u>E- Rate</u>	<u>Miscellaneous Federal Grants</u>	<u>Totals</u>
\$ 6,254	\$ 4,759	\$ 6,184	\$ 8,730	\$ 169,729
-	-	-	-	517
<u>\$ 6,254</u>	<u>\$ 4,759</u>	<u>\$ 6,184</u>	<u>\$ 8,730</u>	<u>\$ 170,246</u>
-	-	-	-	4,199
-	-	-	-	20,000
-	-	-	-	155
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>24,354</u>
5,000	300	-	-	14,798
1,254	4,459	6,184	8,730	131,094
<u>6,254</u>	<u>4,759</u>	<u>6,184</u>	<u>8,730</u>	<u>145,892</u>
<u>\$ 6,254</u>	<u>\$ 4,759</u>	<u>\$ 6,184</u>	<u>\$ 8,730</u>	<u>\$ 170,246</u>

River Valley Local School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
All Special Revenue Funds
For the Fiscal Year Ended June 30, 2000

	<u>Public School Support</u>	<u>District Managed Funds</u>	<u>Teacher Development Grants</u>
<u>Revenues:</u>			
Intergovernmental	\$ -	\$ -	\$ 8,623
Extracurricular Activities	250	160,762	-
Miscellaneous	39,708	-	-
Total Revenues	<u>39,958</u>	<u>160,762</u>	<u>8,623</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular	-	-	5,743
Special	-	-	-
Support Services:			
Pupils	47,100	-	-
Instructional Staff	-	-	-
Administration	-	-	-
Operation and Maintenance of Plant	-	-	-
Pupil Transportation	-	-	-
Central	-	-	-
Extracurricular Activities	-	152,813	-
Total Expenditures	<u>47,100</u>	<u>152,813</u>	<u>5,743</u>
Excess of Revenues Over (Under) Expenditures	(7,142)	7,949	2,880
Fund Balances at Beginning of Year	27,559	57,888	4,217
Fund Balances at End of Year	<u>\$ 20,417</u>	<u>\$ 65,837</u>	<u>\$ 7,097</u>

River Valley Local School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
All Special Revenue Funds
For the Fiscal Year Ended June 30, 2000

<u>EMIS Grant</u>	<u>Data Communications Grant</u>	<u>School Net Professional Development</u>	<u>Ohio Reads Grant</u>	<u>Miscellaneous State Grants</u>
\$ 5,199	\$ 9,924	\$ 3,000	\$ 6,000	\$ 1,859
-	-	-	-	-
-	-	-	-	-
<u>5,199</u>	<u>9,924</u>	<u>3,000</u>	<u>6,000</u>	<u>1,859</u>
-	-	-	-	-
-	-	-	-	-
5,481	-	-	-	1,580
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	6,250	-	-	-
-	-	-	-	-
<u>5,481</u>	<u>6,250</u>	<u>-</u>	<u>-</u>	<u>1,580</u>
(282)	3,674	3,000	6,000	279
2,904	-	-	-	-
<u>\$ 2,622</u>	<u>\$ 3,674</u>	<u>\$ 3,000</u>	<u>\$ 6,000</u>	<u>\$ 279</u>

(continued)

River Valley Local School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
All Special Revenue Funds
For the Fiscal Year Ended June 30, 2000

	<u>Title II</u> <u>Grant</u>	<u>Title</u> <u>VI-B</u>	<u>Title I</u>
<u>Revenues:</u>			
Intergovernmental	\$ 6,823	\$ 95,939	\$ 117,145
Extracurricular Activities	-	-	-
Miscellaneous	-	-	-
Total Revenues	<u>6,823</u>	<u>95,939</u>	<u>117,145</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular	3,775	-	-
Special	-	9,848	130,034
Support Services:			
Pupils	-	89,448	-
Instructional Staff	-	-	-
Administration	-	-	-
Operation and Maintenance of Plant	-	-	-
Pupil Transportation	-	-	-
Central	-	-	-
Extracurricular Activities	-	-	-
Total Expenditures	<u>3,775</u>	<u>99,296</u>	<u>130,034</u>
Excess of Revenues Over (Under) Expenditures	3,048	(3,357)	(12,889)
Fund Balances at Beginning of Year	4,838	3,357	16,042
Fund Balances at End of Year	<u>\$ 7,886</u>	<u>\$ -</u>	<u>\$ 3,153</u>

River Valley Local School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
All Special Revenue Funds
For the Fiscal Year Ended June 30, 2000

Title VI	Drug Free	Early Childhood Grant	E - Rate	Miscellaneous Federal Grants	Totals
\$ 10,205	\$ 11,459	\$ 3,580	\$ 6,092	\$ 10,730	\$ 296,578
-	-	-	-	-	161,012
-	-	-	-	-	39,708
<u>10,205</u>	<u>11,459</u>	<u>3,580</u>	<u>6,092</u>	<u>10,730</u>	<u>497,298</u>
5,357	4,911	-	5,894	1,925	27,605
-	-	724	-	-	140,606
-	-	2,047	-	-	145,656
-	2,152	-	-	6,378	8,530
-	-	168	-	-	168
-	882	-	-	-	882
-	-	641	-	-	641
-	-	-	-	-	6,250
-	-	-	-	-	152,813
<u>5,357</u>	<u>7,945</u>	<u>3,580</u>	<u>5,894</u>	<u>8,303</u>	<u>483,151</u>
4,848	3,514	-	198	2,427	14,147
1,406	1,245	-	5,986	6,303	131,745
<u>\$ 6,254</u>	<u>\$ 4,759</u>	<u>\$ -</u>	<u>\$ 6,184</u>	<u>\$ 8,730</u>	<u>\$ 145,892</u>

River Valley Local School District
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
Public School Support
For the Fiscal Year Ended June 30, 2000

	PUBLIC SCHOOL SUPPORT		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Miscellaneous	\$ 37,000	\$ 39,709	\$ 2,709
Total Revenues	37,000	39,709	2,709
EXPENDITURES:			
PUPIL SERVICES			
Other	69,325	48,189	21,136
TOTAL PUPIL SERVICES	69,325	48,189	21,136
TOTAL EXPENDITURES	69,325	48,189	21,136
Excess of revenues (under) expenditures	(32,325)	(8,480)	23,845
FUND BALANCE AT BEGINNING OF YEAR	26,352	26,352	-
Prior Year Encumbrances Appropriated	2,325	2,325	-
FUND BALANCE AT END OF YEAR	\$ (3,648)	\$ 20,197	\$ 23,845

River Valley Local School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Budget and Actual
District Managed Funds
For the Fiscal Year Ended June 30, 2000

	DISTRICT MANAGED FUNDS		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Extracurricular Activities	\$ 147,827	\$ 162,465	\$ 14,638
Total Revenues	147,827	162,465	14,638
EXPENDITURES:			
EXTRACURRICULAR ACTIVITIES			
Supplies and materials	11,713	9,196	2,517
Other	45,194	39,508	5,686
Capital Outlay	8,071	5,725	2,346
TOTAL EXTRACURRICULAR ACTIVITIES	64,978	54,429	10,549
SPORTS ORIENTED ACTIVITIES			
Salaries and wages	2,000	1,790	210
Purchased services	12,069	12,032	37
Supplies and materials	11,395	6,593	4,802
Other	58,187	46,038	12,149
Capital Outlay	54,709	36,111	18,598
TOTAL SPORTS ORIENTED ACTIVITIES	138,360	102,564	35,796
TOTAL EXPENDITURES	203,338	156,993	46,345
Excess of revenues over (under) expenditures	(55,511)	5,472	60,983
FUND BALANCE AT BEGINNING OF YEAR	35,475	35,475	-
Prior Year Encumbrances Appropriated	20,650	20,650	-
FUND BALANCE AT END OF YEAR	\$ 614	\$ 61,597	\$ 60,983

River Valley Local School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Budget and Actual
Teacher Development Grants
For the Fiscal Year Ended June 30, 2000

TEACHER DEVELOPMENT GRANTS			
	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Intergovernmental	8,500	8,623	123
Total Revenues	8,500	8,623	123
EXPENDITURES:			
REGULAR INSTRUCTION			
Salaries and wages	2,023	755	1,268
Purchased services	9,103	4,988	4,115
TOTAL REGULAR INSTRUCTION	11,126	5,743	5,383
INSTRUCTIONAL STAFF			
Purchased services	1,714	-	1,714
TOTAL INSTRUCTIONAL STAFF	1,714	-	1,714
TOTAL EXPENDITURES	12,840	5,743	7,097
Excess of revenues over (under) expenditures	(4,340)	2,880	7,220
FUND BALANCE AT BEGINNING OF YEAR	4,217	4,217	-
Prior Year Encumbrances Appropriated	-	-	-
FUND BALANCE AT END OF YEAR	\$ (123)	\$ 7,097	\$ 7,220

River Valley Local School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Budget and Actual
EMIS Grant
For the Fiscal Year Ended June 30, 2000

	EMIS GRANT		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Intergovernmental	\$ 5,000	\$ 5,199	\$ 199
Total Revenues	5,000	5,199	199
EXPENDITURES:			
PUPIL SERVICES			
Salaries and wages	241	-	241
Purchased services	6,518	5,481	1,037
TOTAL PUPIL SERVICES	6,759	5,481	1,278
TOTAL EXPENDITURES	6,759	5,481	1,278
Excess of revenues (under) expenditures	(1,759)	(282)	1,477
FUND BALANCE AT BEGINNING OF YEAR	2,904	2,904	-
Prior Year Encumbrances Appropriated	-	-	-
FUND BALANCE AT END OF YEAR	\$ 1,145	\$ 2,622	\$ 1,477

River Valley Local School District
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
Data Communication Grant
For the Fiscal Year Ended June 30, 2000

	DATA COMMUNICATIONS GRANT		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Intergovernmental	\$ 9,500	\$ 9,924	\$ 424
Total Revenues	9,500	9,924	424
EXPENDITURES:			
CENTRAL SERVICES			
Purchased services	6,250	6,250	-
TOTAL CENTRAL SERVICES	6,250	6,250	-
TOTAL EXPENDITURES	6,250	6,250	-
 Excess of revenues over expenditures	3,250	3,674	424
FUND BALANCE AT BEGINNING OF YEAR	-	-	
Prior Year Encumbrances Appropriated	-	-	
FUND BALANCE AT END OF YEAR	\$ 3,250	\$ 3,674	\$ 424

River Valley Local School District
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
School Net Professional Development Fund -
For the Fiscal Year Ended June 30, 2000

	SCHOOL NET PROFESSIONAL DEVELOPMENT		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Intergovernmental	\$ -	\$ 3,000	\$ 3,000
Total Revenues	-	3,000	3,000
EXPENDITURES:			
TOTAL EXPENDITURES	-	-	-
Excess of revenues over expenditures	-	3,000	3,000
FUND BALANCE AT BEGINNING OF YEAR	-	-	
Prior Year Encumbrances Appropriated	-	-	
FUND BALANCE AT END OF YEAR	\$ -	\$ 3,000	\$ 3,000

River Valley Local School District
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
Ohio Reads Grant
For the Fiscal Year Ended June 30, 2000

	OHIO READS GRANT		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Intergovernmental	\$ -	\$ 6,000	\$ 6,000
Total Revenues	-	6,000	6,000
EXPENDITURES:			
TOTAL EXPENDITURES	-	-	-
Excess of revenues over expenditures	-	6,000	6,000
FUND BALANCE AT BEGINNING OF YEAR	-	-	
Prior Year Encumbrances Appropriated	-	-	
FUND BALANCE AT END OF YEAR	\$ -	\$ 6,000	\$ 6,000

River Valley Local School District
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
Miscellaneous State Grants
For the Fiscal Year Ended June 30, 2000

	MISCELLANEOUS STATE GRANTS		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Intergovernmental	\$ 1,500	\$ 1,859	\$ 359
Total Revenues	1,500	1,859	359
EXPENDITURES:			
PUPIL SERVICES			
Purchased services	1,581	1,580	1
TOTAL PUPIL SERVICES	1,581	1,580	1
 TOTAL EXPENDITURES	 1,581	 1,580	 1
 Excess of revenues over (under) expenditures	 (81)	 279	 360
 FUND BALANCE AT BEGINNING OF YEAR	 -	 -	
Prior Year Encumbrances Appropriated	-	-	
FUND BALANCE AT END OF YEAR	\$ (81)	\$ 279	\$ 360

**River Valley Local School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance-Budget and Actual-
Title II Grant -
For the Fiscal Year Ended June 30, 2000**

	TITLE II GRANT		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Intergovernmental	\$ 6,823	\$ 6,823	\$ -
Total Revenues	<u>6,823</u>	<u>6,823</u>	<u>-</u>
EXPENDITURES:			
REGULAR INSTRUCTION			
Salaries and wages	4,258	258	4,000
Purchased services	15,253	3,370	11,883
Supplies and materials	150	147	3
TOTAL REGULAR INSTRUCTION	<u>19,661</u>	<u>3,775</u>	<u>15,886</u>
TOTAL EXPENDITURES	<u>19,661</u>	<u>3,775</u>	<u>15,886</u>
Excess of revenues over (under) expenditures	(12,838)	3,048	15,886
FUND BALANCE AT BEGINNING OF YEAR	4,838	4,838	
Prior Year Encumbrances Appropriated	-	-	
FUND BALANCE AT END OF YEAR	<u>\$ (8,000)</u>	<u>\$ 7,886</u>	<u>\$ 15,886</u>

River Valley Local School District
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Title VI-B
For The Fiscal Year Ended June 30, 2000

	TITLE VI-B		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Intergovernmental	\$ 95,000	\$ 95,939	\$ 939
Total Revenues	95,000	95,939	939
EXPENDITURES:			
SPECIAL INSTRUCTION			
Purchased services	11,523	11,523	-
TOTAL SPECIAL INSTRUCTION	11,523	11,523	-
PUPIL SERVICES			
Purchased services	89,448	89,448	-
TOTAL PUPIL SERVICES	89,448	89,448	-
TOTAL EXPENDITURES	100,971	100,971	-
Excess of revenues (under) expenditures	(5,971)	(5,032)	939
OTHER FINANCING SOURCES			
Advances in		20,000	20,000
TOTAL OTHER FINANCING SOURCES	-	20,000	20,000
Excess of revenues and other financing sources over (under) expenditures	(5,971)	14,968	20,939
FUND BALANCE AT BEGINNING OF YEAR	5,032	5,032	
Prior Year Encumbrances Appropriated	-	-	
FUND BALANCE AT END OF YEAR	\$ (939)	\$ 20,000	\$ 20,939

**River Valley Local School District
Schedule of Revenues, Expenditures and Changes
in Fund Balances - Budget and Actual**

**Title I
For the Fiscal Year Ended June 30, 2000**

	TITLE I		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Intergovernmental	\$ 149,434	\$ 117,145	\$ (32,289)
Total Revenues	149,434	117,145	(32,289)
EXPENDITURES:			
SPECIAL INSTRUCTION			
Salaries and wages	112,211	107,689	4,522
Employees benefits	18,282	14,978	3,304
Purchased services	1,705	349	1,356
Supplies and materials	7,838	4,238	3,600
Capital Outlay	4,501	4,501	-
TOTAL SPECIAL INSTRUCTION	144,537	131,755	12,782
INSTRUCTIONAL STAFF			
Salaries and wages	2,000	-	2,000
Employees benefits	500	-	500
TOTAL INSTRUCTIONAL STAFF	2,500	-	2,500
TOTAL EXPENDITURES	147,037	131,755	15,282
Excess of revenues over (under) expenditures	2,397	(14,610)	(17,007)
FUND BALANCE AT BEGINNING OF YEAR	12,847	12,847	-
Prior Year Encumbrances Appropriated	3,715	3,715	-
FUND BALANCE AT END OF YEAR	\$ 18,959	\$ 1,952	\$ (17,007)

River Valley Local School District
Schedule of Revenues, Expenditures and Changes
in Fund Balances-Budget and Actual
Title VI
For the Fiscal Year Ended June 30, 2000

	TITLE VI		Variance Favorable (Unfavorable)
	Revised Budget	Actual	
REVENUES:			
Intergovernmental	\$ 9,005	\$ 10,205	\$ 1,200
Total Revenues	<u>9,005</u>	<u>10,205</u>	<u>1,200</u>
EXPENDITURES:			
REGULAR INSTRUCTION			
Supplies and materials	1,000	946	54
Capital Outlay	9,411	9,411	-
TOTAL REGULAR INSTRUCTION	<u>10,411</u>	<u>10,357</u>	<u>54</u>
TOTAL EXPENDITURES	<u>10,411</u>	<u>10,357</u>	<u>54</u>
Excess of revenues (under) expenditures	(1,406)	(152)	1,254
FUND BALANCE AT BEGINNING OF YEAR	1,406	1,406	-
Prior Year Encumbrances Appropriated	-	-	-
FUND BALANCE AT END OF YEAR	<u>\$ -</u>	<u>\$ 1,254</u>	<u>\$ 1,254</u>

River Valley Local School District
Schedule of Revenues, Expenditures and Changes
in Fund Balances-Budget and Actual
Drug Free
For the Fiscal Year Ended June 30, 2000

	DRUG FREE		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Intergovernmental	\$ -	\$ 11,460	\$ 11,460
Total Revenues	-	11,460	11,460
EXPENDITURES:			
REGULAR INSTRUCTION			
Supplies and materials	6,182	5,211	971
TOTAL REGULAR INSTRUCTION	6,182	5,211	971
INSTRUCTIONAL STAFF			
Purchased services	2,500	1,342	1,158
Supplies and materials	2,099	810	1,289
TOTAL INSTRUCTIONAL STAFF	4,599	2,152	2,447
OPERATION AND MAINTENANCE OF PLANT			
Salaries and wages	500	-	500
Purchased services	882	882	-
TOTAL OPERATION AND MAINTENANCE OF PLANT	1,382	882	500
PUPIL TRANSPORTATION			
Purchased services	400	-	400
TOTAL PUPIL TRANSPORTATION	400	-	400
TOTAL EXPENDITURES	12,563	8,245	4,318
Excess of revenues over (under) expenditures	(12,563)	3,215	15,778
FUND BALANCE AT BEGINNING OF YEAR	444	444	-
Prior Year Encumbrances Appropriated	800	800	-
FUND BALANCE AT END OF YEAR	\$ (11,319)	\$ 4,459	\$ 15,778

**River Valley Local School District
Schedule of Revenues, Expenditures and Changes
in Fund Balances-Budget and Actual
E-Rate
For the Fiscal Year Ended June 30, 2000**

	E-RATE		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Intergovernmental	\$ 6,000	\$ 6,093	\$ 93
Total Revenues	<u>6,000</u>	<u>6,093</u>	<u>93</u>
EXPENDITURES:			
REGULAR INSTRUCTION			
Capital Outlay	5,986	5,896	90
TOTAL REGULAR INSTRUCTION	<u>5,986</u>	<u>5,896</u>	<u>90</u>
 TOTAL EXPENDITURES	 <u>5,986</u>	 <u>5,896</u>	 <u>90</u>
 Excess of revenues over expenditures	 14	 197	 183
FUND BALANCE AT BEGINNING OF YEAR	5,987	5,987	-
Prior Year Encumbrances Appropriated	-	-	-
FUND BALANCE AT END OF YEAR	<u>\$ 6,001</u>	<u>\$ 6,184</u>	<u>\$ 183</u>

**River Valley Local School District
Schedule of Revenues, Expenditures and Changes
in Fund Balances-Budget and Actual
Miscellaneous Federal Grants
For the Fiscal Year Ended June 30, 2000**

	MISCELLANEOUS FEDERAL GRANTS		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Intergovernmental	\$ 10,600	\$ 10,730	\$ 130
Total Revenues	10,600	10,730	130
EXPENDITURES:			
REGULAR INSTRUCTION			
Supplies and materials	2,000	2,000	-
TOTAL REGULAR INSTRUCTION	2,000	2,000	-
INSTRUCTIONAL STAFF			
Salaries and wages	5,428	5,428	-
Supplies and materials	951	951	-
TOTAL INSTRUCTIONAL STAFF	6,379	6,379	-
TOTAL EXPENDITURES	8,379	- 8,379	-
Excess of revenues over expenditures	2,221	2,351	130
FUND BALANCE AT BEGINNING OF YEAR	6,304	6,304	-
Prior Year Encumbrances Appropriated	75	75	-
FUND BALANCE AT END OF YEAR	\$ 8,600	\$ 8,730	\$ 130

RIVER VALLEY LOCAL SCHOOL DISTRICT

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, special assessments and trust funds).

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

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

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

Textbook Subsidy Fund – A fund provided to account for monies received from the state for textbooks and any other materials the district deems to be helpful in providing appropriate instruction to students.

**River Valley Local School District
Combining Balance Sheet
All Capital Projects Funds
June 30, 2000**

	Permanent Improvement Fund	Building Fund	School Net Fund	Totals
<u>Assets and Other Debits:</u>				
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$ 186,936	\$ -	\$ 5,190	\$ 192,126
Receivables:				
Property Taxes	146,100	-	-	146,100
Total Assets and Other Debits	<u>\$ 333,036</u>	<u>\$ -</u>	<u>\$ 5,190</u>	<u>\$ 338,226</u>
 <u>Liabilities, Fund Equity, and Other Credits:</u>				
<u>Liabilities:</u>				
Accounts Payable	-	-	3,674	3,674
Interfund Payable	-	11,000	-	11,000
Deferred Revenue	108,309	-	-	108,309
Total Liabilities	<u>108,309</u>	<u>11,000</u>	<u>3,674</u>	<u>122,983</u>
 <u>Fund Equity and Other Credits:</u>				
Reserved for Property Taxes	37,788	-	-	37,788
Reserved for Encumbrances	3,803	-	-	3,803
Unreserved	183,136	(11,000)	1,516	173,652
Total Fund Equity and Other Credits	<u>224,727</u>	<u>(11,000)</u>	<u>1,516</u>	<u>215,243</u>
Total Liabilities, Fund Equity, and Other Credits	<u>\$ 333,036</u>	<u>\$ -</u>	<u>\$ 5,190</u>	<u>338,226</u>

River Valley Local School District
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
All Capital Project Funds
For the Fiscal Year Ended June 30, 2000

	Permanent Improvement Fund	Building Fund	School Net Fund	Textbook Subsidy Fund	Total
Revenues:					
Property Taxes	\$ 149,529	\$ -	\$ -	\$ -	\$ 149,529
Intergovernmental	13,419	-	-	-	13,419
Gifts and Donations	3,002	-	-	-	3,002
Total Revenues	165,950	-	-	-	165,950
Expenditures:					
Current:					
Instruction:					
Regular	38,895	-	16,767	27,034	82,696
Support Services:					
Instructional Staff	-	-	13,767	-	13,767
Fiscal	4,329	-	-	-	4,329
Operation and Maintenance of Plant	130,000	-	3,917	-	133,917
Central	-	-	3,675	-	3,675
Capital Outlay	-	11,000	-	-	11,000
Total Expenditures	173,224	11,000	38,126	27,034	249,384
Excess of Revenues Over (Under) Expenditures	(7,274)	(11,000)	(38,126)	(27,034)	(83,434)
Fund Balances at Beginning of Year	232,001	-	39,642	27,034	298,677
Fund Balances at End of Year	\$ 224,727	\$ (11,000)	\$ 1,516	\$ -	\$ 215,243

River Valley Local School District
Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual
Permanent Improvement Fund
For the Fiscal Year Ended June 30, 2000

	PERMANENT IMPROVEMENT FUND		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Property Taxes	\$ 139,432	\$ 150,543	\$ 11,111
Intergovernmental	11,500	13,419	1,919
Gifts and Donations	3,000	3,002	2
Total Revenues	153,932	166,964	13,032
EXPENDITURES:			
REGULAR INSTRUCTION			
Capital Outlay - New	27,700	27,700	-
Capital Outlay - Replacement	15,000	15,000	-
TOTAL REGULAR INSTRUCTION	42,700	42,700	-
FISCAL			
Other	4,000	4,327	(327)
TOTAL FISCAL	4,000	4,327	(327)
OPERATION AND MAINTENANCE OF PLANT			
Purchased services	35,000	-	35,000
Supplies and materials	5,000	2,000	3,000
Capital Outlay - New	10,000	-	10,000
Capital Outlay -Replacement	128,000	128,000	-
TOTAL OPERATION AND MAINTENANCE OF PLANT	178,000	130,000	48,000
TOTAL EXPENDITURES	224,700	177,027	47,673
Excess of revenues over expenditures	(70,768)	(10,063)	60,705
FUND BALANCE AT BEGINNING OF YEAR	193,196	193,196	-
FUND BALANCE AT END OF YEAR	\$ 122,428	\$ 183,133	\$ 60,705

River Valley Local School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance
-Budget and Actual
Building Fund
For the Fiscal Year Ended June 30, 2000

	BUILDING FUND		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
EXPENDITURES:			
FACILITIES ACQUISITION & CONSTRUCTION			
Purchased services	\$ 11,000	\$ 11,000	\$ -
TOTAL FACILITIES ACQUISITION & CONSTRUCTION	<u>11,000</u>	<u>11,000</u>	<u>-</u>
TOTAL EXPENDITURES	<u>11,000</u>	<u>11,000</u>	<u>-</u>
Excess of revenues (under) expenditures	(11,000)	(11,000)	-
OTHER FINANCING SOURCES			
Advances in	8,500	11,000	2,500
TOTAL OTHER FINANCING SOURCES	<u>8,500</u>	<u>11,000</u>	<u>2,500</u>
Excess of revenues and other financing sources (under) expenditures	(2,500)	-	2,500
FUND BALANCE AT BEGINNING OF YEAR	-	-	-
FUND BALANCE AT END OF YEAR	<u>\$ (2,500)</u>	<u>\$ -</u>	<u>\$ 2,500</u>

River Valley Local School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Budget and Actual
School Net Fund
For the Fiscal Year Ended June 30, 2000

	SCHOOL NET FUND		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
EXPENDITURES:			
REGULAR INSTRUCTION			
Supplies and materials	\$ 6,058	\$ 4,357	\$ 1,701
Capital Outlay - New	12,410	12,410	-
TOTAL REGULAR INSTRUCTION	<u>18,468</u>	<u>16,767</u>	<u>1,701</u>
INSTRUCTIONAL STAFF			
Purchased services	12,789	12,789	-
Capital Outlay	3,526	978	2,548
TOTAL INSTRUCTIONAL STAFF	<u>16,315</u>	<u>13,767</u>	<u>2,548</u>
OPERATION AND MAINTENANCE OF PLANT			
Purchased services	4,859	3,918	941
TOTAL OPERATION AND MAINTENANCE OF PLANT	<u>4,859</u>	<u>3,918</u>	<u>941</u>
TOTAL EXPENDITURES	<u>39,642</u>	<u>34,452</u>	<u>5,190</u>
Excess of revenues (under) expenditures	(39,642)	(34,452)	5,190
FUND BALANCE AT BEGINNING OF YEAR	35,795	35,795	-
Prior Year Encumbrances Appropriated	3,847	3,847	-
FUND BALANCE AT END OF YEAR	<u>\$ -</u>	<u>\$ 5,190</u>	<u>\$ 5,190</u>

River Valley Local School District
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
Textbook Subsidy Fund
For the Fiscal Year Ended June 30, 2000

	TEXTBOOK SUBSIDY FUND		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
EXPENDITURES:			
REGULAR INSTRUCTION			
Supplies and materials	\$ 27,034	\$ 27,034	\$ -
TOTAL REGULAR INSTRUCTION	27,034	27,034	-
TOTAL EXPENDITURES	27,034	27,034	-
Excess of revenues (under) expenditures	(27,034)	(27,034)	-
FUND BALANCE AT BEGINNING OF YEAR	-	-	
Prior Year Encumbrances Appropriated	27,034	27,034	
FUND BALANCE AT END OF YEAR	\$ -	\$ -	\$ -

River Valley Local School District

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RIVER VALLEY LOCAL SCHOOL DISTRICT

Enterprise Funds

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

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

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

**River Valley Local School District
Combining Balance Sheet
All Enterprise Funds
June 30, 2000**

	<u>Food Service Fund</u>	<u>Uniform School Supplies</u>	<u>Total</u>
<u>Assets and Other Debits:</u>			
<u>Assets:</u>			
Equity in Pooled Cash and Cash Equivalents	\$ 38,835	\$ 24,213	\$ 63,048
Receivables:			
Accounts	89	4,995	5,084
Prepaid Items	3,219	-	3,219
Inventory Held for Resale	14,991	7,422	22,413
Materials and Supplies Inventory	1,374	-	1,374
Fixed Assets (net, where applicable, of accumulated depreciation)	21,929	-	21,929
Total Assets and Other Debits	\$ 80,437	\$ 36,630	\$ 117,067
 <u>Liabilities, Fund Equity, and Other Credits:</u>			
<u>Liabilities:</u>			
Accrued Wages and Benefits	29,592	-	29,592
Compensated Absences Payable	10,619	-	10,619
Interfund Payable	-	14,000	14,000
Intergovernmental Payable	23,880	-	23,880
Deferred Revenue	12,405	-	12,405
Total Liabilities	76,496	14,000	90,496
 <u>Fund Equity and Other Credits:</u>			
<u>Retained Earnings:</u>			
Unreserved	3,941	22,630	26,571
Total Retained Earnings and Other Credits	3,941	22,630	26,571
Total Liabilities, Equity, and Other Credits	\$ 80,437	\$ 36,630	\$ 117,067

River Valley Local School District
Combining Statement of Revenues, Expenses,
and Changes in Retained Earnings
All Enterprise Funds
For the Fiscal Year Ended June 30, 2000

	<u>Food Service Fund</u>	<u>Uniform School Supplies</u>	<u>Totals</u>
<u>Operating Revenues:</u>			
Sales	\$ 332,958	\$ 37,586	\$ 370,544
Total Operating Revenues	<u>332,958</u>	<u>37,586</u>	<u>370,544</u>
<u>Operating Expenses:</u>			
Salaries	188,451	-	188,451
Fringe Benefits	84,914	-	84,914
Purchased Services	6,792	-	6,792
Materials and Supplies	1,340	-	1,340
Cost of Sales	174,678	22,009	196,687
Depreciation	2,266	-	2,266
Total Operating Expenses	<u>458,441</u>	<u>22,009</u>	<u>480,450</u>
Operating Income (Loss)	<u>(125,483)</u>	<u>15,577</u>	<u>(109,906)</u>
<u>Non-Operating Revenues:</u>			
Federal Donated Commodities	23,273	-	23,273
Interest	2,894	-	2,894
Operating Grants	71,333	-	71,333
Total Non-Operating Revenues	<u>97,500</u>	<u>-</u>	<u>97,500</u>
Net Income (Loss)	(27,983)	15,577	(12,406)
Retained Earnings at Beginning of Year	31,924	7,053	38,977
Retained Earnings at End of Year	<u>\$ 3,941</u>	<u>\$ 22,630</u>	<u>\$ 26,571</u>

River Valley Local School Distirct
Combining Statement of Cash Flows
Enterprise Funds
For the Fiscal Year Ended June 30, 2000

	Food Service Fund	Uniform School Supplies	Totals
<u>Increase (Decrease) in Cash and Cash Equivalents</u>			
<u>Cash Flows from Operating Activities:</u>			
Cash Received from Customers	\$ 332,889	\$ 35,116	\$ 368,005
Cash Payments for Personal Services	(181,670)	-	(181,670)
Cash Payments for Fringe Benefits	(85,630)	-	(85,630)
Cash Payments to Suppliers for Goods and Services	(160,638)	(28,622)	(189,260)
Net Cash Used for Operating Activities	<u>(95,049)</u>	<u>6,494</u>	<u>(88,555)</u>
<u>Cash Flows from Noncapital Financing Activities:</u>			
Cash Received from Operating Grants	81,500	-	81,500
Cash Received from Advance	-	14,000	14,000
Net Cash Provided by Noncapital Financing Activities	<u>81,500</u>	<u>14,000</u>	<u>95,500</u>
<u>Cash Flows from Capital and Related Financing Activities:</u>			
Cash Payments for Fixed Assets	(3,032)	-	(3,032)
<u>Cash Flows from Investing Activities:</u>			
Cash Received from Interest	2,894	-	2,894
Net Cash Provided by Noncapital Financing Activities	<u>2,894</u>	<u>-</u>	<u>2,894</u>
Net Decrease in Cash and Cash Equivalents	(13,687)	20,494	6,807
Cash and Cash Equivalents at Beginning of Year	52,522	3,719	56,241
Cash and Cash Equivalents at End of Year	<u>\$ 38,835</u>	<u>\$ 24,213</u>	<u>\$ 63,048</u>
<u>Reconciliation of Operating Loss to Net</u>			
<u>Cash Used for Operating Activities:</u>			
Operating Income (Loss)	\$ (125,483)	\$ 15,577	\$ (109,906)
<u>Adjustments to Reconcile Operating Loss</u>			
<u>to Net Cash Used for Operating Activities:</u>			
Depreciation	2,266	-	2,266
Donated Commodities Used During Year	23,273	-	23,273
<u>Changes in Assets and Liabilities:</u>			
Increase in Accounts Receivable	(69)	(2,471)	(2,540)
Decrease in Prepaid Items	446	-	446
Increase in Inventory Held for Resale	-	(6,612)	(6,612)
Decrease in Materials and Supplies Inventory	132	-	132
Decrease in Accounts Payable	(1,234)	-	(1,234)
Increase in Accrued Wages and Benefits	94	-	94
Increase in Compensated Absences Payable	5,770	-	5,770
Decrease in Intergovernmental Payable	(244)	-	(244)
Net Cash Used for Operating Activities	<u>\$ (95,049)</u>	<u>\$ 6,494</u>	<u>\$ (88,555)</u>

River Valley Local School District
Schedule of Revenues, Expenses,
and Changes in Fund Balance - Budget and Actual
Food Service Fund
For the Fiscal Year Ended June 30, 2000

	FOOD SERVICE FUND		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Sales	\$ 299,558	\$ 332,889	\$ 33,331
Operating Grants	79,500	81,500	2,000
Interest	2,000	2,894	894
Total Revenues	381,058	417,283	36,225
 <u>Expenses:</u>			
Salaries	181,670	181,670	-
Fringe Benefits	91,600	85,646	5,954
Purchased Services	10,250	8,526	1,724
Materials and Supplies	162,210	151,406	10,804
Capital Outlay	10,000	6,802	3,198
Total Expenses	455,730	434,050	21,680
Excess of Revenues (Under) Expenses	(74,672)	(16,767)	57,905
Fund Balance at Beginning of Year	52,290	52,290	-
Prior Year Encumbrances Appropriated	233	233	
Fund Balance at End of Year	\$ (22,149)	\$ 35,756	\$ 57,905

River Valley Local School District
Schedule of Revenues, Expenses,
and Changes in Fund Balance - Budget and Actual
Uniform School Supplies
For the Fiscal Year Ended June 30, 2000

	UNIFORM SCHOOL SUPPLIES		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Sales	\$ 30,000	\$ 35,116	\$ 5,116
Total Revenues	30,000	35,116	5,116
 <u>Expenses:</u>			
Materials and Supplies	28,629	28,622	7
Total Expenses	28,629	28,622	7
Excess of revenues over expenses	1,371	6,494	5,123
Advances In	-	14,000	14,000
	-	14,000	14,000
Excess of revenues and advances over expenses	1,371	20,494	19,123
Fund Balance at Beginning of Year	3,719	3,719	-
Fund Balance at End of Year	\$ 5,090	\$ 24,213	\$ 19,123

RIVER VALLEY LOCAL SCHOOL DISTRICT

Agency Funds

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

District Agency Fund— An agency fund used to account for the transactions related to assets held for other entities.

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

**River Valley Local School District
Combining Balance Sheet
All Agency Funds
June 30, 2000**

	Student Activity Fund	District Agency Fund	Totals
<u>Assets and Other Debits:</u>			
<u>Assets:</u>			
Equity in Pooled Cash and Cash Equivalents	\$ 82,349	\$ 3,011	\$ 85,360
Total Assets and Other Debits	<u>\$ 82,349</u>	<u>\$ 3,011</u>	<u>\$ 85,360</u>
<u>Liabilities, Fund Equity, and Other Credits:</u>			
<u>Liabilities:</u>			
Undistributed Assets	-	3,011	3,011
Due to Students	82,349	-	82,349
Total Liabilities	<u>82,349</u>	<u>3,011</u>	<u>85,360</u>
<u>Fund Equity and Other Credits:</u>			
Total Fund Equity and Other Credits	-	-	-
Total Liabilities, Fund Equity, and Other Credits	<u>\$ 82,349</u>	<u>\$ 3,011</u>	<u>\$ 85,360</u>

**River Valley Local School District
Combining Statement of Changes in Assets and Liabilities
All Agency Funds
For the Fiscal Year Ended June 30, 2000**

Student Activity Fund

<u>ASSETS</u>	Balance June 30, 1999	Additions	Deletions	Balance June 30, 2000
Equity in Pooled Cash and Cash Equivalents	\$ 58,097	\$ 82,349	\$ 58,097	\$ 82,349
Total Assets	<u>\$ 58,097</u>	<u>\$ 82,349</u>	<u>\$ 58,097</u>	<u>\$ 82,349</u>

LIABILITIES

Due to Students	\$ 58,097	\$ 82,349	\$ 58,097	\$ 82,349
Total Liabilities	<u>\$ 58,097</u>	<u>\$ 82,349</u>	<u>\$ 58,097</u>	<u>\$ 82,349</u>

District Agency Fund

<u>ASSETS</u>	Balance June 30, 1999	Additions	Deletions	Balance June 30, 2000
Equity in Pooled Cash and Cash Equivalents	\$ 2,719	\$ 3,011	\$ 2,719	\$ 3,011
Total Assets	<u>\$ 2,719</u>	<u>\$ 3,011</u>	<u>\$ 2,719</u>	<u>\$ 3,011</u>

LIABILITIES

Due to students Undistributed Assets	\$ 2,719	\$ 3,011	\$ 2,719	\$ 3,011
Total Liabilities	<u>\$ 2,719</u>	<u>\$ 3,011</u>	<u>\$ 2,719</u>	<u>\$ 3,011</u>

Total Agency Funds

<u>ASSETS</u>	Balance June 30, 1999	Additions	Deletions	Balance June 30, 2000
Equity in Pooled Cash and Cash Equivalents	\$ 60,816	\$ 85,360	\$ 60,816	\$ 85,360
Total Assets	<u>\$ 60,816</u>	<u>\$ 85,360</u>	<u>\$ 60,816</u>	<u>\$ 85,360</u>

LIABILITIES

Due to Students	\$ 58,097	\$ 82,349	\$ 58,097	\$ 82,349
Undistributed Assets	2,719	3,011	2,719	3,011
Total Liabilities	<u>\$ 60,816</u>	<u>\$ 85,360</u>	<u>\$ 60,816</u>	<u>\$ 85,360</u>

River Valley Local School District

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RIVER VALLEY LOCAL SCHOOL DISTRICT

General Fixed Assets Account Group

General Fixed Assets Account Group – to account for fixed assets other than those accounted for in the proprietary funds.

**River Valley Local School District
Schedule of General Fixed Assets By Source
June 30, 2000**

General Fixed Assets:

Land/Improvements	\$ 365,861
Building and Improvements	1,065,742
Equipment and fixtures	3,236,341
Books	32,340
Vehicles	<u>1,139,426</u>

Total	<u>\$ 5,839,710</u>
-------	---------------------

Investment in General Fixed Assets by Source

General Fund	\$ 4,967,762
Special Revenue Fund	106,363
Capital Projects Fund	<u>765,585</u>

Total Investment	<u>\$ 5,839,710</u>
------------------	---------------------

**River Valley Local School District
Schedule of General Fixed Assets
By Function and Activity
June 30, 2000**

<u>Expenditures</u>	<u>Land and Improvements</u>	<u>Building and Improvements</u>	<u>Equipment and Fixtures</u>	<u>Books</u>	<u>Vehicles</u>	<u>Total</u>
Instructional Services:						
Regular	\$ -	\$ -	\$1,383,721	\$76,937	\$958,838	\$2,419,496
Special	-	-	7,002	-	9,240	16,242
Vocational	-	-	48,175	-	2,829	51,004
Total						
Instructional	-	-	1,438,898	76,937	970,907	2,486,742
Support Services:						
Pupils	-	-	30,937	-	11,833	42,770
Staff	-	-	510,512	-	8,016	518,528
Administration	-	-	157,685	-	50,156	207,841
Fiscal	-	-	16,181	-	8,197	24,378
Operation and Maintenance	365,861	1,065,742	999,756	-	61,191	2,492,550
Student Transportation	-	-	18,669	-	2,841	21,510
Total Support Services	365,861	1,065,742	1,733,740	-	142,234	3,307,577
Extracurricular Activities	-	-	15,725	-	26,285	42,010
Building Improvement Services	-	-	3,381	-	-	3,381
Total	\$365,861	\$1,065,742	\$3,191,744	\$76,937	\$1,139,426	\$5,839,710

**River Valley Local School District
Schedule of Changes in General Fixed Assets
By Function and Activity
June 30, 2000**

	June 30, 1999	Additions	Disposals	June 30, 2000
Instructional Services:				
Regular	\$2,198,844	\$222,017	\$1,365	\$2,419,496
Special	12,755	3,487	-	16,242
Vocational	51,004	-	-	51,004
Total Instructional	2,262,603	225,504	1,365	2,486,742
Support Services:				
Pupils	42,770	-	-	42,770
Staff	517,805	5,141	4,418	518,528
Administration	201,833	6,008	-	207,841
Fiscal	24,493	600	715	24,378
Operation and Maintenance	2,492,550	-	-	2,492,550
Student Transportation	23,140	-	1,630	21,510
Total Support Services	3,302,591	11,749	6,763	3,307,577
Extracurricular Activities	25,673	16,337	-	42,010
Building Improvement Services	3,381	-	-	3,381
Total	\$5,594,248	\$253,590	\$8,128	\$5,839,710

STATISTICAL

Table 1

River Valley Local School District
General Governmental Expenditures by Function (1)
Last Ten Fiscal Years

Fiscal Years	Cash Basis						Total
	Instructional Services	Support Services	Extra- Curricular	Capital Outlay	Debt Service		
1991	\$ 4,016,697	\$ 2,645,837	\$ 191,305	\$ 128,992	\$ 59,074		\$ 7,041,905
1992	\$ 4,318,338	\$ 2,891,730	\$ 182,832	\$ 324,066	\$ 55,333		\$ 7,772,299
1993	\$ 4,464,099	\$ 2,929,915	\$ 201,435	\$ 78,476	\$ 40,101		\$ 7,714,026
1994	\$ 4,709,418	\$ 3,079,847	\$ 198,026	\$ -	\$ 28,756		\$ 8,016,047
1995	\$ 4,840,671	\$ 3,060,027	\$ 217,029	\$ -	\$ 105,395		\$ 8,223,122
1996	\$ 4,759,163	\$ 3,201,430	\$ 255,654	\$ 3,635	\$ 39,487		\$ 8,259,369
			Modified Accrual Basis				
1997	\$ 5,143,293	\$ 3,582,625	\$ 289,964	\$ 19,626	\$ 11,683		\$ 9,047,191
1998	\$ 5,605,994	\$ 3,447,358	\$ 290,342	\$ -	\$ 12,074		\$ 9,355,768
1999	\$ 5,734,459	\$ 4,142,787	\$ 283,842	\$ -	\$ 13,204		\$ 10,174,292
2000	\$ 5,980,916	\$ 4,335,122	\$ 321,836	\$ 68,153	\$ 21,623		\$ 10,727,650

Notes: (1) Includes General, Special Revenue, Debt Service and Capital Projects Fund. Prior to July 1997, all statements were issued on a cash basis.

Source: Office of the Treasurer, River Valley Local School District

Table 2

**River Valley Local School District
General Governmental Revenues by Source (1)
Last Ten Fiscal Years**

<u>Fiscal Years</u>	<u>Cash Basis</u>					<u>Total</u>
	<u>Property Taxes</u>	<u>State Sources</u>	<u>Federal Sources</u>	<u>Investment Income</u>	<u>Other</u>	
1991	\$ 3,579,494	\$ 3,032,306	\$ 136,324	\$ 131,761	\$ 296,319	\$ 7,176,204
1992	\$ 3,703,711	\$ 2,965,743	\$ 141,689	\$ 81,527	\$ 200,921	\$ 7,093,591
1993	\$ 4,030,776	\$ 3,099,759	\$ 193,753	\$ 38,008	\$ 217,025	\$ 7,579,321
1994	\$ 4,512,619	\$ 2,990,373	\$ 173,282	\$ 43,510	\$ 217,470	\$ 7,937,254
1995	\$ 4,745,437	\$ 2,973,097	\$ 173,107	\$ 76,591	\$ 235,757	\$ 8,203,989
1996	\$ 5,119,945	\$ 3,083,233	\$ 246,081	\$ 85,395	\$ 275,846	\$ 8,810,500
				Modified Accrual Basis		
1997	\$ 5,525,756	\$ 3,338,638	\$ 243,982	\$ 119,005	\$ 306,159	\$ 9,533,540
1998	\$ 6,608,745	\$ 3,257,423	\$ 240,063	\$ 195,223	\$ 364,133	\$ 10,665,587
1999	\$ 6,169,883	\$ 3,944,481	\$ 303,474	\$ 210,885	\$ 297,390	\$ 10,926,113
2000	\$ 5,968,190	\$ 3,864,908	\$ 296,578	\$ 253,798	\$ 248,228	\$ 10,631,702

Notes: (1) Includes General, Special Revenue, Debt Service and Capital Projects Fund. Prior to July 1997, all statements were issued on a cash basis.

Source: Office of the Treasurer, River Valley Local School District

Table 3

River Valley Local School District
 Property Tax Levies and Collections (1)
 Last Ten Fiscal Years

Collection Year	Total Tax Levy	Current Tax Collections	% of Levy Collected	Delq. Tax Collections	Total Tax Collections	% of Tax Collection to Levy
1990	\$3,574,661	\$ 3,243,091	99.72%	\$ 99,453	\$ 3,342,544	93.51%
1991	\$3,733,277	\$ 3,730,512	99.93%	\$ 178,029	\$ 3,908,541	104.69%
1992	\$3,958,425	\$ 3,764,428	95.10%	\$ 248,780	\$ 4,013,208	101.38%
1993	\$4,232,557	\$ 4,219,859	99.70%	\$ 124,684	\$ 4,344,543	102.65%
1994	\$4,625,697	\$ 4,344,598	93.94%	\$ 102,171	\$ 4,446,769	96.14%
1995	\$5,021,937	\$ 4,268,717	85.00%	\$ 169,681	\$ 4,438,398	88.38%
1996	\$5,737,918	\$ 5,359,256	93.40%	\$ 206,298	\$ 5,565,554	97.00%
1997	\$5,871,033	\$ 5,628,872	95.88%	\$ 544,198	\$ 6,173,070	105.14%
1998	\$5,891,538	\$ 5,572,396	94.58%	\$ 414,944	\$ 5,987,340	101.63%
1999	\$6,727,310	\$ 5,806,517	86.31%	\$ 633,812	\$ 6,440,329	95.73%

Notes: (1) The information above is for real estate, public utilities, and tangible personal property collections and levies

Source: Office of the County Auditor, Marion, Ohio

Table 4

River Valley Local School District
 Assessed and Estimated Actual Value of Taxable Property
 Last Ten Fiscal Years

Tax Collection Year	Real Estate/Agricultural			Tangible Personal			Public Utility			Total	
	%	Assessed Value	Estimated Actual Value	%	Assessed Value	Estimated Actual Value	%	Assessed Value	Estimated Actual Value		
1991	35%	\$ 92,320,540	\$ 263,772,971	28%	\$ 21,954,842	\$ 78,410,150	35%	\$ 10,822,810	\$ 30,922,314	\$ 125,098,192	\$ 342,183,121
1992	35%	\$ 95,781,990	\$ 273,662,829	27%	\$ 23,686,740	\$ 87,728,667	35%	\$ 11,268,620	\$ 32,196,057	\$ 130,737,350	\$ 361,391,495
1993	35%	\$ 105,042,220	\$ 300,120,629	26%	\$ 27,406,320	\$ 105,408,923	35%	\$ 11,844,960	\$ 33,842,743	\$ 144,293,500	\$ 405,529,552
1994	35%	\$ 108,748,710	\$ 310,710,600	25%	\$ 37,900,346	\$ 151,601,384	35%	\$ 12,484,630	\$ 35,670,371	\$ 159,133,686	\$ 462,311,984
1995	35%	\$ 117,124,140	\$ 334,640,400	25%	\$ 44,040,510	\$ 176,162,040	35%	\$ 12,284,550	\$ 35,041,571	\$ 173,429,200	\$ 510,802,440
1996	35%	\$ 134,761,890	\$ 385,033,971	25%	\$ 46,816,240	\$ 187,264,960	35%	\$ 12,177,320	\$ 34,792,343	\$ 193,755,450	\$ 572,298,931
1997	35%	\$ 137,093,520	\$ 391,695,771	25%	\$ 47,170,420	\$ 188,681,680	35%	\$ 12,713,370	\$ 36,323,914	\$ 196,977,310	\$ 580,377,451
1998	35%	\$ 139,343,170	\$ 398,123,343	25%	\$ 46,692,045	\$ 186,768,180	35%	\$ 12,688,900	\$ 36,196,857	\$ 198,704,115	\$ 584,891,523
1999	35%	\$ 163,856,200	\$ 488,160,571	25%	\$ 58,770,199	\$ 235,080,796	35%	\$ 12,903,060	\$ 36,865,886	\$ 235,529,459	\$ 703,241,367
2000	35%	\$ 165,165,080	\$ 471,957,371	25%	\$ 42,019,225	\$ 168,076,900	35%	\$ 12,474,110	\$ 35,640,314	\$ 219,678,415	\$ 640,034,271

Source: Office of the Auditor, Marion, Ohio
 Based on calendar year because that is basis of collection

River Valley Local School District

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**River Valley Local School District
Property Tax Rates - Direct and Overlapping Governments
(per \$1,000 of Assessed Valuation)
Last Ten Fiscal Years**

<i>-----River Valley Local School District-----</i>									
Tax Year/ Collection Year	General Fund	Permanent Improvement	Unvoted	Marion County	Tri- Rivers JVS	Claridon Twp	Marion Twp	Prospect Twp	Richland Twp
1989/1990	30.91	1.00	4.20	7.70	2.10	1.70	0.10	2.80	0.60
1990/1991	33.81	1.00	4.20	7.70	3.10	1.70	8.10	2.80	0.60
1991/1992	33.59	1.00	4.20	8.75	3.10	1.70	8.20	2.80	0.60
1992/1993	33.34	1.00	4.20	9.75	3.10	1.70	10.50	2.80	0.60
1993/1994	32.65	1.00	4.20	9.75	3.10	1.70	10.50	2.80	0.60
1994/1995	32.17	1.00	4.20	9.75	3.10	1.70	10.50	2.80	1.60
1995/1996	35.22	1.00	4.20	9.75	3.10	1.70	10.50	2.80	1.60
1996/1997	35.22	1.00	4.20	9.75	3.10	1.70	10.50	2.80	1.60
1997/1998	35.11	1.00	4.20	10.75	4.40	1.70	10.50	2.80	1.60
1998/1999	34.24	1.00	4.20	10.75	4.40	1.70	10.50	2.80	1.60

Source:

Office of the Auditor, Marion County, Ohio
Data provided on a collection year basis, the manner in which it is maintained by the County Auditor

River Valley Local School District

Table 5

<u>Scott Twp</u>	<u>Tully Twp</u>	<u>Waldo Twp</u>	<u>Caledonia Corp</u>	<u>Marion Corp</u>	<u>First Consolidated FD</u>	<u>Fort Morrow FD</u>	<u>Battle Run FD</u>	<u>Prospect Park</u>	<u>Waldo Park</u>
1.50	2.40	2.90	8.50	3.30	2.00	1.50	5.14	1.00	6.70
1.50	2.40	2.90	12.50	3.30	2.00	1.50	6.49	1.30	3.90
1.50	2.40	2.90	12.50	3.30	2.00	1.50	6.49	1.30	6.70
1.50	2.40	2.90	12.50	3.30	2.00	2.50	6.49	1.30	6.70
1.50	2.40	2.90	12.50	3.30	2.00	2.50	6.49	1.30	6.70
1.50	2.40	2.90	12.50	3.30	2.00	2.50	6.49	1.30	6.70
1.50	2.40	2.90	12.50	3.30	2.00	1.50	6.49	1.30	6.70
1.50	2.40	2.90	12.50	3.30	2.00	1.50	6.49	2.20	6.70
1.50	2.40	2.90	12.50	3.30	2.00	1.50	6.49	5.20	6.70
1.50	2.40	2.90	12.50	3.30	3.50	1.50	5.00	5.20	7.00

Table 6

**River Valley Local School District
Principal Property Taxpayers
(2000 Collection Year)**

Real Property

	<u>Name</u>	<u>Amount</u>	<u>Assessed Valuation</u>	<u>% of Total Assessed Valuation</u>
1	General Telephone	\$ 55,756	\$ 5,967,430	2.72%
2	Meijer, Inc	42,709	4,976,170	2.27%
3	Pillsbury Company	40,900	4,744,220	2.16%
4	Delta Investors II	38,266	3,070,540	1.40%
5	Kingston Healthcare	33,636	3,600,020	1.64%
6	Container Recovery	32,734	3,503,430	1.59%
7	RG Marion, Ltd	30,564	3,271,120	1.49%
8	Marion Plaza	30,182	2,388,590	1.09%
9	T & R Development	29,899	3,200,000	1.46%
10	Gaylord Container	28,921	3,095,400	1.41%

Tangible Personal Property Tax Payers

1	Scotts Company	\$ 266,230	\$ 6,664,280	3.03%
2	Glen Gary Corp	125,375	3,120,080	1.42%
3	Pillsbury Co	98,653	2,469,490	1.12%
4	Gaylord Container Co	83,402	2,097,630	0.95%
5	Meijer	74,552	2,030,130	0.92%
6	Sika Chemical Corp	69,900	1,759,660	0.80%
7	Conagra Inc	69,890	1,759,500	0.80%
8	Wal Mart Stores East Inc	52,976	1,326,050	0.60%
9	Tuscarora, Inc	41,944	1,059,900	0.48%
10	Semco, Inc	35,061	887,610	0.40%

TOTAL PRINCIPAL TAXPAYERS	\$ 60,991,250	27.76%
ALL OTHERS	\$ 158,687,165	72.24%

TOTAL ASSESSED VALUATION	<u>\$ 219,678,415</u>	<u>100.00%</u>
--------------------------	-----------------------	----------------

Source: Office of the Auditor, Marion County, Ohio

**River Valley Local School District
Marion County, Ohio
June 30, 2000**

River Valley LDS does not have any net general bonded debt; therefore, no ratio of net general bonded debt per capita and ratio of annual debt service for general bonded debt to total general fund expenditures are presented in the School District's statistical tables.

Also, none of the overlapping governmental entities have general obligation bonds, therefore, the computation of overlapping general obligation bonded debt is not presented in the School District's statistical tables.

Table 7

River Valley Local School District
Computation of Legal Debt Margin
June 30, 2000

Total Assessed Valuation (1) \$ 219,678,415

OVERALL DEBT LIMITATION

9% of assessed valuation	<u>19,771,057</u>
Gross indebtedness	150,000
Less: Debt outside limitations	<u>(150,000)</u>
Net debt within limitations	<u>19,771,057</u>
Legal debt margin within 9% limitation	<u>\$ 19,771,057</u>

UNVOTED DEBT LIMITATION

.1% of assessed valuation	<u>\$ 219,678</u>
Gross indebtedness	150,000
Less: Debt outside limitations	<u>(150,000)</u>
Debt within limitations	-
Legal debt margin within .1% limitations	<u>\$ 219,678</u>

Note: (1) Assessed valuation from Table 4

Source: Office of the Treasurer, River Valley Local School District

Table 8

**River Valley Local School District
Demographic Statistics
Enrollment Data
Last Ten Years**

<u>Year</u>	<u>Elementary Schools Enrollment</u>	<u>Middle School Enrollment</u>	<u>High School Enrollment</u>	<u>Total School Enrollment</u>
1991	981	278	593	1852
1992	968	284	577	1829
1993	937	295	564	1796
1994	937	312	572	1821
1995	965	280	610	1855
1996	964	280	587	1831
1997	941	281	583	1805
1998	943	286	572	1801
1999	942	289	559	1790
2000	921	277	550	1748

Source: River Valley Local School District

Table 9

**River Valley Local School District
New Construction and Real Property Values
Last Ten Years**

Tax Year	New Construction Assessed Values (1)			Real Property Assessed Values (1)			
	Agricultural/ Residential	Commercial Industrial	Total	Agricultural/ Residential	Commercial Industrial	Public Utility	Total
1990	\$ 430,420	\$ 289,450	\$ 719,870	\$ 92,320,540	\$ 21,954,842	\$ 10,822,810	\$ 125,098,192
1991	\$ 552,670	\$ 675,360	\$ 1,228,030	\$ 95,781,990	\$ 23,686,740	\$ 11,268,620	\$ 130,737,350
1992	\$ 636,480	\$ 866,510	\$ 1,502,990	\$ 105,042,220	\$ 27,406,320	\$ 11,844,960	\$ 144,293,500
1993	\$ 586,230	\$ 4,419,270	\$ 5,005,500	\$ 108,748,710	\$ 37,900,346	\$ 12,484,630	\$ 159,133,686
1994	\$ 1,366,450	\$ 3,355,860	\$ 4,722,310	\$ 117,124,140	\$ 44,040,510	\$ 12,264,550	\$ 173,429,200
1995	\$ 948,070	\$ 1,768,100	\$ 2,716,170	\$ 134,761,890	\$ 46,816,240	\$ 12,177,320	\$ 193,755,450
1996	\$ 1,707,280	\$ 368,240	\$ 2,075,520	\$ 137,093,520	\$ 47,170,420	\$ 12,713,370	\$ 196,977,310
1997	\$ 1,286,500	\$ 2,181,240	\$ 3,467,740	\$ 139,343,170	\$ 46,692,045	\$ 12,668,900	\$ 198,704,115
1998	\$ 1,863,980	\$ 1,178,250	\$ 3,042,230	\$ 163,856,200	\$ 58,770,199	\$ 12,903,060	\$ 235,529,459
1999	\$ 2,062,310	\$ 385,200	\$ 2,447,510	\$ 165,185,080	\$ 42,019,225	\$ 12,474,110	\$ 219,678,415

Sources: (1) Office of the County Auditor, Marion County, Ohio

Table 10

**River Valley Local School District
Miscellaneous Statistics**

Date of Incorporation	1960
Enrollment, October, 1999 (1)	1,663
Staff - October, 1998	
Certified	106
Classified	66
Total	
Buildings:	
High School	1
Middle School	1
Elementary School	3
Bus Compound	1
Central Office	1
Cost Per Pupil - FY 00 (est)	\$6,683
Valuation Per Pupil	\$123,661

1999-00 Ohio Proficiency Test (Percent Passing - Grade 9)	River Valley	State Performance Standard
Reading	93.8	75%
Math	78.8	75%
Citizenship	86.1	75%
Writing	79.8	75%
Science	80.3	75%

(1) Full Time Equivalent basis



STATE OF OHIO
OFFICE OF THE AUDITOR

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Facsimile 614-466-4490

RIVER VALLEY LOCAL SCHOOL DISTRICT

MARION 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**