

Elyria City School District

Single Audit

Fiscal Year Ended June 30, 2000



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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Board of Education
Elyria City School District
Elyria, Ohio 44035

We have reviewed the Independent Auditor's Report of the Elyria City School District, Lorain County, prepared by Hausser + Taylor LLP, for the audit period July 1, 1999 through June 30, 2000. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

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

JIM PETRO
Auditor of State

December 12, 2000

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Report on Compliance and on Internal Control Over
Financial Reporting Based on an Audit of Financial Statements
Performed in Accordance with *Government Auditing Standards*

Board of Education
Elyria City School District
Elyria, Ohio 44035

We have audited the financial statements of the Elyria City School District (the District) as of and for the year ended June 30, 2000, and have issued our report thereon dated November 1, 2000. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

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

Internal Control Over Financial Reporting

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

Board of Education
Clyria City School District
Report on Compliance and on Internal Control Over
Financial Reporting Based on Audit of Financial Statements
Performed in Accordance with *Government Auditing Standards*
Page Two

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

Hausser + Taylor LLP

Canton, Ohio
November 1, 2000



Report on Compliance with Requirements Applicable to Each Major
Program and Internal Control Over Compliance in Accordance with
OMB Circular A-133

Board of Education
Elyria City School District
Elyria, Ohio 44035

Compliance

We have audited the compliance of the Elyria City School District (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 programs for the year ended June 30, 2000. The District's major federal programs are identified in the Summary of Auditor's Results Section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to its major federal programs is the responsibility of the District's management. Our responsibility is to express an opinion on the District's compliance based on our audit.

We conducted our audit of compliance in accordance with generally accepted auditing standards; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on major federal programs occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the District's compliance with those requirements.

In our opinion, the District complied, in all material respects, with the requirements referred to above that are applicable to its major federal programs for the year ended June 30, 2000.

Internal Control Over Compliance

The management of the District is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the District's internal control over compliance with requirements that could have a direct and material effect on major federal programs 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 major federal programs 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 Expenditures of Federal Awards

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 1, 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 Expenditures of Federal Awards 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 solely for the information and use of the Board of Education, management 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.

Hausser + Taylor LLP

Elyria City School District
Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended June 30, 2000

<u>Federal Grantor/ Sub Grantor Program Title</u>	<u>Federal CFDA Number</u>	<u>Grant Number</u>	<u>Federal Expenditures</u>
<u>United States Department of Agriculture</u>			
<i>Passed through State Department of Education</i>			
Child Nutrition Cluster:			
National School Breakfast Program			
Breakfast Federal Aid	10.553	05-PU-99	\$ 68,230
		05-PU-00	173,635
			241,865
National School Lunch Program			
Section IV Lunch Federal Aid	10.555	03-PU-99	39,234
		03-PU-00	99,513
Section XI Lunch Federal Aid		04-PU-99	250,033
		04-PU-00	539,112
			927,892
Summer Food Service Program			
Fed Aid - Meals	10.559	24-ML-99	37,481
Fed Aid - Sponsor Admin.		24-AD-99	3,658
			41,139
Commodities Program	10.550		125,557
Total U.S. Department of Agriculture			1,336,453
<u>United States Department of Education</u>			
<i>Passed through State Department of Education</i>			
Adult and Community Education			
Adult Basic Education Program	84.002	AB-SI-98C	11,553
		AB-SI-99C	34,519
		AB-S1-99	47,850
		AB-S1 00	56,363
			150,285
Chapter 1 Education Consolidation Improvement Act			
Title 1 School Subsidy	84.010	C1-S1-98 C	41,595
		C1-S1-99 C	293,940
		C1-S1-99	866,207
		C1-S1-00	942,926
			2,144,668
Special Education Cluster:			
Education Handicapped Act			
VIB Handicapped Flow Through	84.027	6B-SF-99	106,487
		6B-SF-00	418,096
			524,583
Education Handicapped - Preschool			
Preschool Subsidy Flow Through	84.173	PG-S1-99	14,281
		PG-S1-00	45,623
			59,904

Elyria City School District
Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended June 30, 2000

<u>Federal Grantor/ Sub Grantor Program Title</u>	<u>Federal CFDA Number</u>	<u>Grant Number</u>	<u>Federal Expenditures</u>
<u>United States Department of Education</u>			
<i>Passed through State Department of Education (continued)</i>			
Drug Free Schools			
Drug Free Education Subsidy	84.186	DR-S1-98 C	9,638
		Additional	10,739
		DR-S1-99 C	9,601
		DR-S1-99	15,475
		DR-S1-00	47,243
			<u>92,696</u>
Goals 2000			
Discretionary Administration	84.276	G2-S1-99	67,039
Performance Incentive		G2-S1-00	12,482
			<u>79,521</u>
Eisenhower Professional Development State Grant			
Math Science Subsidy	84.281	MS-S1-98 C	1,573
		MS-S1-99	31,452
		MS-S1-00	9,726
			<u>42,751</u>
Innovative Education Program Strategy			
Chapter 2 Subsidy	84.298	C2-S1-98 C	9,915
		C2-S1-99 C	200
		C2-S1-99	35,594
		C2-S1-00	17,746
			<u>63,455</u>
Comprehensive School Reform			
Comprehensive School Reform Subsidy	84.332	RF-S1-00	252,130
		CRSD	10,121
			<u>262,251</u>
Total U.S. Department of Education			<u>3,420,114</u>
Total Expenditures of Federal Awards			<u>\$4,756,567</u>

Notes:

Basis of Presentation - The accompanying Schedule of Expenditures of Federal Awards is presented on the cash basis of accounting. The information is presented in accordance with the requirements of the OMB Circular A-133, *Audits of State, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the general purpose financial statements.

Commodities - Values for commodities are based on fair market approximations. Values may change from month to month and are entirely subjective.

Elyria City School District

Schedule of Findings and Questioned Costs
For the Fiscal Year Ended June 30, 2000

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: Unqualified

Internal control over financial reporting:
Material weakness(es) identified? ___yes x no
Reportable condition(s) identified
not considered to be material weakness(es)? ___yes x none reported

Noncompliance material to financial
statements noted? ___yes x no

Federal Awards

Internal control over major programs:
Material weakness(es) identified? ___yes x no
Reportable condition(s) identified
not considered to be material weakness(es)? ___yes x none reported

Type of auditor's report issued on
compliance for major programs: Unqualified

Any audit findings disclosed that are
reported in accordance with
Circular A-133, Section .510(a)? ___yes x no

Elyria City School District

Schedule of Findings and Questioned Costs
For the Fiscal Year Ended June 30, 2000

Identification of major programs:

<u>Name of Federal Program or Cluster</u>	<u>CFDA Numbers</u>
Child Nutrition Cluster:	
National School Breakfast Program	10.553
National School Lunch Program	10.555
Summer Food Service Program	10.559
Donated Food Commodities	10.550
Dollar threshold used to distinguish between Type A and Type B programs:	\$ 300,000
Auditee qualified as low-risk auditee?	<u> x </u> yes <u> </u> no

Elyria City School District

Schedule of Findings and Questioned Costs
For the Fiscal Year Ended June 30, 2000

Section II - Financial Statement Findings

There are no reportable conditions, material weaknesses, or instances of noncompliance related to the financial statements that are required to be reported in accordance with paragraphs 5.18 through 5.20 of Government Auditing Standards.

Section III - Federal Award Findings and Questioned Costs

There are no audit findings that are required to be reported by Circular A-133, Section .510(a).

Elyria City Schools

Lorain County, Ohio

Picture not available at this time.....

Comprehensive Annual Financial Report For the Year Ended June 30, 2000

Introductory Section

Picture not available at this time.....

Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2000

Picture not available at this time....

**The Elyria Schools
Elyria, Ohio**

Prepared by: Stephen R. Huzicko, Treasurer

Elyria City School District

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THE ELYRIA SCHOOLS

WHERE QUALITY PROGRAMS MAKE QUALITY Kids

December 5, 2000

Dear Members of the Board of Education and Citizens of the Elyria City School Community:

As the Superintendent and Treasurer of the Elyria City School District (the District), we are pleased to submit to you the Comprehensive Annual Financial Report (CAFR) issued by the District. This CAFR for the year ended June 30, 2000 is prepared in accordance with generally accepted accounting principles (GAAP) and in conformance with standards of financial reporting established by the Governmental Accounting Standards Board (GASB) statement Number 14 using guidelines recommended by the Government Finance Officers Association of the United States and Canada (GFOA).

Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the District. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

The Comprehensive Annual Financial Report ("CAFR") is presented in three sections: introductory financial and statistical.

The introductory section includes the table of contents, this transmittal letter, Board members and elected officials, the District's organizational chart and a list of its appointed officials.

The financial section includes the general purpose financial statements, including notes to the financial statements and the combining, individual fund and account group financial statements and schedules which provide an overview of the District's financial position and operating results, as well as the independent accountants' report on the financial statements and schedules, and the previous year's certificate of achievement.

The statistical section includes selected financial and demographic information, generally presented on a multi-year basis.

The District provides a full range of educational programs and services. These include elementary and secondary curriculum offerings at the general, college preparatory and vocational levels, and a broad range of co-curricular and extracurricular activities, adult and community education offerings, and special education services. Elyria High School juniors and seniors attend the Lorain County Joint Vocational School for vocational training classes and eligible high school students can and do attend Lorain County Community College located in the city of Elyria, under the post-secondary school enrollment option. In addition, the District provides state-financed assistance to non-public schools located within its boundaries. This assistance is accounted for in a special revenue fund. The non-public school operations and the vocational school operations do not meet the established criteria for inclusion in the reporting entity and, accordingly, are excluded from this report.

GENERAL INFORMATION CONCERNING THE BOARD AND THE DISTRICT

The Reporting Entity

The District has reviewed its reporting entity definition in order to ensure conformance with the Governmental Accounting Standards Board Statement No. 14, "The Financial Reporting Entity". In evaluating how to define the School District for financial reporting purposes, management has considered all agencies, departments and organizations making up the Elyria City School District (the primary government) and its potential component units.

Numerous entities operate within the District's geographical boundaries. These entities have been excluded from the accompanying financial statements because the District cannot legally access their resources, the District has no obligation to finance deficits or provide financial support to them and the District is not obligated for their debts.

The Board of Education and the Administration

The Board of Education of the Elyria City School District (the "Board") is a political and corporate body charged with the responsibility of managing and controlling affairs of the District and, together with the District, is governed by the general laws of the State of Ohio as set forth in the Ohio Revised Code. The Board is comprised of five members who are elected for overlapping four-year terms.

The Superintendent of Schools (the "Superintendent"), appointed by the Board for a term not longer than five years, is the chief executive officer of the District and has the responsibility for directing and assigning teachers and other employees, assigning the pupils to the proper schools and grades, and performing such other duties as determined by the Board. The current Superintendent, Dr. E. Jean Harper, has been Superintendent since March 1, 1998; her present contract expires July 31, 2001.

The Treasurer is the chief financial officer of the Board and the District and is, pursuant to statutory requirements, appointed by the Board for a four-year term (following a probationary two-year term) and reports directly to the Board. The present Treasurer, Stephen R. Huzicko, has been Treasurer since January 1, 1991; his present four-year contract continues until December 31, 2000.

The District and Its Facilities

The Elyria City School District is located in the city of Elyria in Lorain County, Ohio. In fiscal year 1999-2000, there were 8,487 students enrolled in the district compared to 8,656 students enrolled in the previous year. The District currently operates eleven (11) elementary schools, three (3) junior high schools, one high school, one special education pre-school and one K-12 severely behavioral handicapped school. The District maintains one administrative facility that houses an all-day every day kindergarten village of 313 students, all central functions for the district including all maintenance functions and a central kitchen for its food service program. The District serves as the primary education provider for high incidence special education programs, which provide special curricula and skills programs for students from all of Lorain County and surrounding school districts.

Employee Relations and Benefits

For FY00, the District employed 983 full and part-time teaching and support personnel. In the fiscal year ended June 30, 2000, the District paid from its general fund (Disadvantaged Pupil Impact Aid (DPIA) included) \$33,661,246 in salaries and \$11,733,336 in fringe benefits and other labor-related costs such as employer retirement contributions, workers' compensation insurance coverage, unemployment compensation, life insurance and medical and dental insurance premiums.

For collective bargaining purposes, the NEA/OEA/Elyria Education Association (EEA) represents the District's teachers and educational specialists. The OEA/NEA Elyria Schools Support Staff (ESSS) represents the District's classified employees.

A collective bargaining agreement with the Elyria Education Association (EEA) expires July 31, 2002. The collective bargaining agreement with the Elyria School Support Staff (ESSS) expires December 31, 2002.

The District provides comprehensive health insurance coverage to its employees through Medical Mutual Insurance Company. The District provides life insurance and accidental death and dismemberment insurance to eligible employees through Mutual of Omaha. Dental insurance is provided to eligible employees through Delta Dental of Ohio. All District employees participate in either the State Teachers Retirement System (STRS) or the School Employees Retirement System (SERS). The District made required contributions for pension obligations to these Systems on behalf of its employees in the amount of \$7,306,664 during the 2000 fiscal year.

ECONOMIC CONDITION AND OUTLOOK

Taxes

Property taxes are a major source of revenue for the District. For property taxation purposes, assessment of real property is performed on a calendar year basis by the elected County Auditor subject to supervision by the State Tax Commissioner, and assessment of public utility property and tangible personal property is performed by the State Tax Commissioner. Property taxes are billed by the County Auditor and collected by the County Treasurer.

Taxes collected from "Real Property" (other than Public Utilities) in one calendar year are levied in the preceding calendar year on assessed values as of January 1 of that preceding year. Taxes collected from "Tangible Personal Property" (other than Public Utilities) in one calendar year are levied in the prior calendar year on assessed values listed as of December 31 of the prior year. Public Utility real and tangible personal property taxes collected in one calendar year are levied in the preceding calendar year on assessed values determined as of December 31 of the year preceding the tax collection year.

The "assessed valuation" of real property is fixed at 35 percent of true value and is determined pursuant to rules of the State Tax Commissioner, except that real property devoted exclusively to agricultural use is assessed at not more than 35 percent of its current agricultural use value. Real property devoted exclusively to forestry or timber growing is taxed at 50 percent of the local tax rate upon its true value.

Generally, tangible personal property used in business (except for public utility) is currently assessed for taxation purposes at 25 percent of its true value (in general, the same as net book value). Certain public utility tangible personal property (except railroad operating property) currently is assessed at 88 percent of its true value. The first \$10,000 of taxable value of tangible personal property is exempted from taxation; partial reimbursement of reduced collections resulting from the partial exemption is paid from state sources.

The General Assembly has periodically exercised its power to revise the laws applicable to the determination of assessed valuation of taxable property and the amount of receipts to be produced by taxes levied on that property, and may continue to make similar revisions.

Ohio law grants tax credits to offset increases in taxes resulting from increases in the true value of real property. Legislation implementing a 1980 constitutional amendment classified real property between (i) residential and agricultural and (ii) all other real property, and provides for tax reduction factors to be separately computed for and applied to each class. These credits apply to certain voted levies on real property and do not apply to unvoted tax levies to pay debt service on general obligation debt.

School Foundation

The State's School Foundation Program is another major source of revenue for the District's General Fund. The State assists public school districts under a statutory program, which includes direct payments to districts based upon a statutory formula. Such payments are made through the School Foundation Program established by the Ohio Revised Code (the "Code"). School Foundation Program funds distributed to a school district is required to be used for current operating expenses, unless specifically allocated by the State for some other purposes.

Basic eligibility for School Foundation Program payments is based on a school district's compliance with State-mandated minimum standards. The District is in compliance with those standards and has no reason to believe it will not remain in compliance.

On March 24, 1997, the Ohio Supreme Court rendered a decision declaring certain provisions of the Ohio school funding plan unconstitutional. Declared unconstitutional was the State's "school foundation program" which provides significant amounts of monetary support to the School District. 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 that system. In June 1998, the State's Legislators revised some of the method to fund education programs and passed a new funding bill for the next biennium. The Court of Common Pleas in Perry County, Ohio reviewed the new laws and, in a decision issued on February 26, 1999, determined they were not sufficiently responsive to the constitutional issues raised under the "thorough and efficient" clause of the Ohio Constitution. On May 15, 2000, the Ohio Supreme Court again affirmed its opinion on this issue and gave the state until June 15, 2001 to address the issue of "thorough and efficient" and less reliance on property taxes.

Local Economy

The Elyria area has a high percentage of its total work force employed in durable goods manufacturing, including automotive assembly, assembly of parts used in the transportation industry, tool and die-casting and metal fabricating. Manufacturing accounted for some 40-45% of the Elyria area's total work force employment during 2000. The unemployment rate, at the end of the fiscal year 2000, for the Elyria City Area was 4.7%.

The strength of the Elyria area economy is derived from its diversity in small manufacturing companies. Over 150 manufacturing concerns dominate the local economy and provide employment opportunities.

The District contains the "Midway Mall" the largest retailing center in Lorain County and the largest retail mall between Cleveland and Toledo. The mall, anchored by four major department stores and two major discount stores, continues to see major expansion of its retailing space. Construction completed last fall added five new retailing centers, Seaman's Furniture, The Home Depot, Dick's Sporting Goods, a major food chain store (Giant Eagle) and a large retail department store (Target). Circuit City, a major alliance home entertainment store will open in the fall. With the addition of these centers, the surrounding Midway Mall area is developing specialty shops and the food service industry continues to expand with new offerings.

MAJOR INITIATIVES

For the Year. The District's staff, following directives of the Board of Education and the Superintendent, has been involved in a variety of projects throughout the year. These projects reflect the District's commitment to ensuring the community that its children are properly educated and able to live and work in a competitive global society.

- Continuous Improvement Plan. At its September 2000 board meeting, the Elyria Board of Education reviewed and adopted its Continuous Improvement Plan, first adopted in September 1998, which included the following **Vision** statement:

"To be an exceptional District...

- *Where all children will exceed state proficiency standards*
- *Led by highly motivated, well trained educators and staff*
- *Actively supported and financed by the Elyria community"*

The **Vision statement** reflects the District **Mission Statement**, which is:

"To ensure that each child reaches his or her full potential."

This financial report is a contribution to the satisfaction of Goal 1 of the Strategic Plan, which is to "COMMUNICATE A CLEAR AND FOCUSED MISSION".

- **Curriculum Initiatives.** The District made a substantial financial commitment to update its Science curriculum course of study (K-12). The Social Studies curriculum will be updated in the fall of 2000. The Business curriculum at the High school received major purchases of technology and software. A Major initiative started last year at the middle schools to use technology through a Federal grant "Raising the Bar" has been expanded to the districts high school.
- **Facility upgrade.** The District spent in excess of \$900,000 to upgraded the electrical service to all classrooms in most of its older school facilities in order to accommodate the use of technology in the classroom.
- **Telecommunications upgrade.** The District spent in excess of \$800,000 to install fiber and upgrade the voice/data service to all building in the district in order to increase communications speed, Internet access and accommodate the use of technology in the classroom and its administrative functions.
- **Classroom Technology.** The District uses a Wide Area Network (WAN) to all of its buildings to accommodate the use of administrative and instructional technology. The District's ratio of computers to student continues to be one of the lowest in the county. Major acquisitions of computers were made this past year to supplement existing computers at the middle and high school level.
- **Facility Study.** The District contracted with an architectural firm to conduct a comprehensive facilities study of all its buildings in order to ascertain the extent of its infrastructure problems and provide the District with a basis for its five- year facility maintenance plan.
- **The District privatized the management of its Plant Operations and Maintenance functions.** Improvements in preventative maintenance, work order process and manpower scheduling are anticipated as a result of this effort. The district already out-sources the management of its Food Service and contracts for the transportation of its students.

For the Future. The District will continue to implement its Continuous Improvement Plan in the following areas:

- The District continues to develop its technology system to allow all teachers and students access to the Internet. Teachers and Administrators will have immediate access to district information on students, budget and staff. The District is implementing a new student accounting and test reporting system and an electric grade card reporting system. A new Human Resource system is contemplated to be operational by the year 2002.
- The District will implement its master plan for facilities. With the completion of the facilities study, the District's Facility Maintenance Plan will be able to identify major tasks to be accomplished over the next five years. A major initiative for 2001 will be to secure funding for a new 2,000 pupil, state of the art high school to replace the District's aging facility.
- For FY01, the District will implement an Alternative School pilot program for special needs students in grades 6-8. The \$1.2 million, two-year program is a 50/50 match with state funding.
- The District was one of 58 school districts throughout the United States to receive a three-year federal grant to fund an elementary guidance counseling program and was one of eight to receive the maximum allocation of \$400,000 a year for three years.
- Provide email Internet access to all District employees.

Department Focus. The Finance Office will continue to implement its part of the District's Strategic Plan in the following areas:

- Institute a Debit Card program to facilitate small item purchases for all student activities, clubs and organizations and building budgets.
- Bring all operational units in the District on-line and able to access operational unit budgets, generate their own financial reports, review vendor payment information and access their account information.
- Use the District's web page as a source of financial information on the district.

FINANCIAL INFORMATION

Pursuant to accounting procedures prescribed by the Ohio Revised Code (ORC), revenues and expenditures are recorded on a budgetary basis during the fiscal year. The accounting procedures prescribed by the ORC are generally applicable to all school districts in Ohio and differ from GAAP as promulgated by the Governmental Accounting Standards Board. GAAP requires a modified accrual basis of accounting for the general, special revenue, capital projects, expendable trust and agency funds and a full accrual basis of accounting expenses, and changes in fund balances or retained earnings for each remaining fund type to be presented in the financial statements on the applicable modified or full accrual basis of accounting.

Annual financial reports on a budgetary basis are prepared by the Treasurer and filed with the State Department of Education as required by state statute. The State Auditor of Ohio requires that the District prepare and publish an annual financial report using generally accepted accounting principles.

Fiscal Management

The Treasurer, as chief financial officer of the Board and the District, is responsible for receiving, maintaining custody of and disbursing and properly reporting all funds of the Board.

Budgeting, Tax Levy and Appropriations Procedures

The Ohio Revised Code contains detailed provisions regarding District budgeting, tax levy and appropriation procedures. The procedures involve review by Lorain County (The "County") officials at several stages.

District budgeting for a fiscal year formally begins with preparation of a tax budget. After a public hearing, this budget is adopted by the Board prior to the fiscal year to which it pertains. Among other items, the tax budget must show the amounts required for debt service, the estimated receipts received from sources other than property taxes and the net amount for which a property tax levy must be made. The tax budget then is presented for review by the County Budget Commission, comprised of the County Auditor, County Treasurer and County Prosecuting Attorney.

The Budget Commission reviews the tax budget. The Code provides that "if any debt charge is omitted from the budget, the commission shall include it therein". Upon approval of the tax budget, the County Budget Commission certifies to the Board its action together with the approved tax rates. Thereafter, the Board levies the approved taxes and certifies them to the proper county officials. The approved and certified tax rates are reflected in the tax bills sent to property owners during the collection year. Real property taxes are payable on a calendar basis, generally in two installments with the first usually in January and the second in July.

If a permanent appropriation measure is not ready for adoption at the beginning of each fiscal year, the Board adopts a temporary appropriation measure to begin that new fiscal year and then, within three months, adopts a permanent appropriation measure for that fiscal year. Permanent appropriation measures may be, and generally are, amended or supplemented during the fiscal year. Annual appropriations may not exceed the County Budget Commission's official estimates of resources. The County Auditor must certify that the Board's appropriation measures, including any supplements or amendments, do not appropriate monies in excess of the amounts set forth in the latest of those official estimates.

Budgetary Controls

The objective of budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriation resolution. The level of budgetary control (the level at which expenditures cannot legally exceed the appropriated amount) is established by function, object and operational unit of expenditure within an individual fund. The District maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Unencumbered appropriation balances are reviewed prior to the release of purchase orders to ensure funds are available to meet the obligation created by the purchase order. Encumbered amounts at year-end are carried forward to succeeding years and are not re-appropriated. Estimated revenues and appropriations are amended at year-end based on actual revenue, expenditure and encumbrance activity.

Internal Controls

The management of the District is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the District are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The Internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that:

(1) the cost of a control should not exceed the benefits likely derived from its implementation; and, (2) the valuation of cost and benefits requires estimates and judgments by management.

Financial Highlights

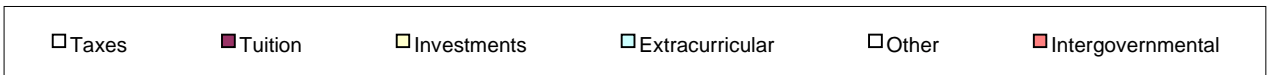
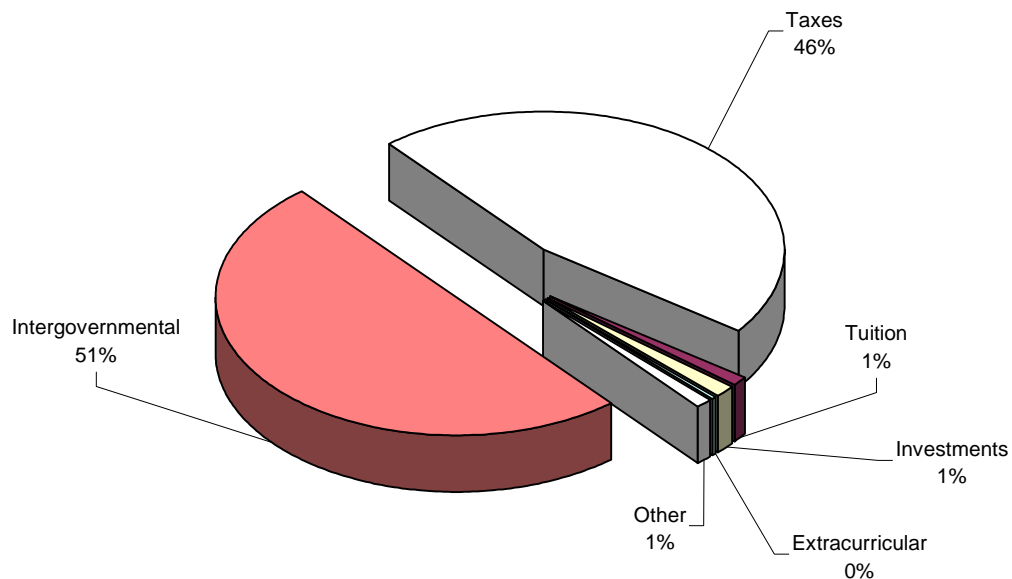
As illustrated by the statements and schedules included in the financial section of this report, the District continues to meet its responsibility for sound financial management.

**GOVERNMENTAL FUND REVENUES
FY 2000**

The following schedule presents a summary of the District's revenue for its governmental funds that include the District's general fund, special revenue funds, debt service fund, capital project funds and expendable trust fund revenues for the fiscal year ended June 30, 2000 and the percentages of the total revenues received.

Revenues	Amount	Percent of Total	Increase (Decrease) From FY99	Percent of Increase (Decrease)
Taxes	\$29,774,804	45.98%	3,901,462	15.08%
Tuition	771,872	1.19%	350,023	82.97%
Investment Earnings	818,430	1.26%	8,343	1.03%
Extracurricular Activities	170,981	0.26%	(20,536)	-10.72%
Other	803,013	1.24%	107,044	15.38%
Intergovernmental	32,210,002	50.06%	166,741	0.52%
Total	\$64,549,102	100.00%	\$4,513,077	

Governmental Revenues FY00



Local tax revenue of \$29,774,804 accounts for approximately half of the total revenue generated for the Governmental Funds for fiscal year 2000. This proportion is slightly higher than the norm for Ohio's twenty-one large Urban School districts.

The largest component of Intergovernmental revenues is the State Foundation Program, which totaled \$26,120,047. This program allocates state dollars to the 612 Ohio school districts based on a basic aid formula which takes into account factors such as: (1) tax value of property in the district which indicates local ability to support the District's programs; (2) student enrollment; (3) a per pupil amount for state support; (4) allocations for various categorical programs such as transportation, gifted and talented programs and preschool units; and (5) a weighted average for special needs students enrolled in the districts. State revenues also include the State's allocation of revenues back to the District due to tax credits given residential property owners. In FY99, the State assumed the transfer of funds for tuition costs for special needs student from other districts that resulted in an increase of funds of approximately \$1.4 million. During FY00, the district actively sought and received funding for state grants that significantly increased revenue for Intergovernmental funds.

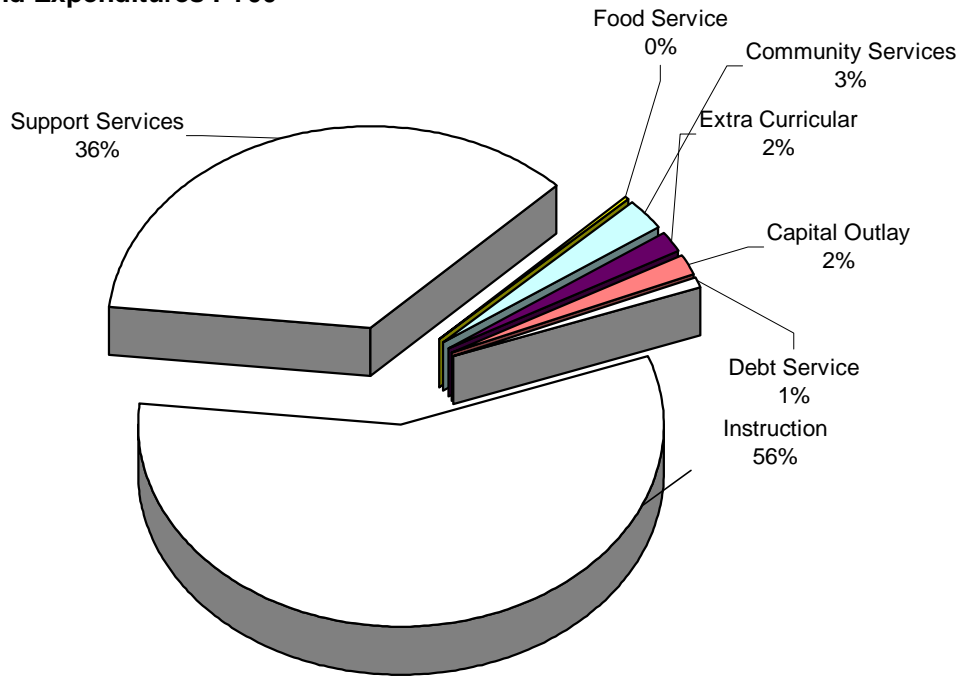
Tuition revenues of \$771,872 are the result of the District's comprehensive Special Education program for low incident children. Students from surrounding school districts attend the District's Special Education programs and their home school district reimburses program costs through the State Foundation Program or through the payment of excess cost on a tuition basis. The increase from 1999 resulted in a change at the State level in the way Special Education is now funded.

GOVERNMENTAL FUND EXPENDITURES FY 2000

Governmental fund expenditures totaled \$63,667,707 and are summarized by major function as follows:

Expenditures	Amount	Percent of Total	Increase (Decrease) From FY99	Percent of Increase (Decrease)
Instruction	\$36,764,972	57.75%	3,284,494	9.81%
Support Services	22,652,465	35.58%	1,678,266	8.00%
Food Services	211,121	0.33%	39,313	22.88%
Community Services	1,515,455	2.38%	6,786	0.45%
Extracurricular Activities	1,041,279	1.64%	154,014	17.36%
Capital Outlay	1,102,042	1.73%	(30,927)	-2.73%
Debt Service	380,373	.60%	(27,498)	-6.74%
Total	\$63,667,707	100.00%	\$5,104,448	

Governmental Fund Expenditures FY00



□ Instruction □ Support Services ■ Food Service □ Community Services ■ Extra Curricular ■ Capital Outlay □ Debt Service

The largest expenditures in the District's budget are in the instructional/pupil support services area. Approximately 91 cents of every dollar is spent on activities dealing directly with teaching pupils and support services to supplement the teaching process. Salaries of teachers, counselors, psychologist, nurses and paraprofessionals, as well as the cost of textbooks and instructional materials are examples of expenditures in these functional areas. The District also received state and federal grants. Examples include the Disadvantaged Pupils Program Fund, Title I, Title VI-B, Urban Initiative Grants and the Drug Free Schools Grant.

Community Services expenditures reflect activities associated with payment of services to Elyria City for providing crossing guards and District employed lunchroom monitors.

Capital outlay expenditures have been minimal in the past due to limited resources. Expenditures in FY00 reflect the district's purchase of technology for the instructional program and upkeep of its facilities.

Debt service expenditures represent the payment of interest and principal on long-term debt that are reported in the District's General Long Term Account Group.

Significant activity in the major funds of each major Governmental Fund Type is highlighted below.

General Fund

The District completed the fiscal year ended June 30, 2000 with a fund balance of \$1,084,289. The increase in fund balance, over 1999's negative (\$547,385), resulted from increases in revenue from real estate and personal property taxes, increased state funding and a one-time revenue increase as a result of billing excess cost for special education students to other districts. Also, expenditures for materials and supplies were less than appropriated.

Special Revenue Funds

Special revenue funds are funds that derive revenue primarily from grants and entitlements restricted by law to expenditures for specific purposes.

Capital Projects Funds

The capital projects funds are used to account for the purchase of equipment and the financing of major improvement projects and for SchoolNet. The District's capital projects fund-type has a fund balance at year-end of \$3,099,283.

Proprietary Operations

Significant activity in the funds of each proprietary fund type is highlighted below

- Enterprise Funds

The District's enterprise funds are the food service fund, the uniform school supplies fund and rotary fund. These operations combined for a net income of \$52,983. Of this amount, the funds contributed as follows: food service \$30,545, uniform school supplies \$22,533 and rotary fund \$(95).

- Internal Service Funds

The District's internal service funds are the self-funded insurance program.

- Debt Administration

The district has outstanding bond indebtedness of \$1,935,000 as a result of the construction of a community library building in 1995, financed through the sale of District Bonds

- Trust and Agency Funds

The trust funds are carried on the financial records of the School District and are related to the student body and student scholarship funds. The School District's agency fund functions as fiscal agent for students' funds, representing a variety of student groups.

Cash Management

The District operates a cash management program designed to provide safety, liquidity and yield in that order. Funds are invested in the State Treasury Asset Reserve of Ohio (STAR Ohio) Investment Pool, United States Government bills and notes, certificates of deposit, mutual funds, and repurchase agreements. The amount of investment income in fiscal year 2000 for all District funds was \$1,110,132. A more detailed description of the District's investment functions is described in Note 3 to the financial statements.

Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. During fiscal year 2000, the District contracted with Nationwide/Wausau Insurance Company for general liability insurance with a \$2,000,000 single occurrence limit and a \$5,000,000 aggregate. Buildings and contents are covered under a Commercial Property Comprehensive Building Insurance policy with a \$1,000 deductible.

The District's vehicles are covered under a business auto policy with Nationwide/Wausau Insurance Company for primary coverage. This policy carries a \$250 deductible and a \$2,000,000 limit for bodily injury and property damage and a \$1,000,000 limit for uninsured motorist.

The District participated in a retrospective rating plan for workers' compensation for calendar years' 1992 through 1996. This plan allowed the District to pay a fraction of the premium it would otherwise pay as an experience related risk. To achieve the reduction in premium, the District agreed to assume a portion of the risk. In 1996, the District joined the Ohio School Boards Association (OSBA) Workers' Compensation Trust that further reduced the premium costs to the district.

USE OF REPORT

This report is published to provide the Board of Education, the citizens of the Elyria School District and other interested persons, detailed information concerning the financial condition of the District, with the particular emphasis placed on the utilization of resources during Fiscal Year 2000. Further, this report will serve as a guide to formulating policies and conducting the District's day-to-day activities. The information is presented in a manner designed to fairly set forth the financial activity of its various funds. All disclosures necessary to enable the reader to gain the maximum understanding of the District's financial affairs have been included.

In today's public awareness environment, it is increasingly important that the public agencies prepare soundly conceived annual financial reports independently audited by a qualified firm or agency. It has become essential that such reports be prepared in accordance with generally accepted accounting principals (GAAP). Bond rating agencies review the data presented before determining a public agency's Bond rating.

OTHER INFORMATION

Independent Audit: State statutes require an annual audit by independent accountants. Either the Ohio State Auditor's office or an Independent Public Accountant (IPA) contracted by the State and the District may conduct the annual audit. The District requested and received permission from the State to contract with an (IPA) for completion of the annual audit for a five-year period. For the fiscal year ended June 30, 2000, American Express/Hausser & Taylor LLP completed the audit. The auditor's unqualified audit opinion on the general-purpose financial statements and combining and individual fund statements and schedules is included in the financial section of this report.

AWARDS

The Government Finance Officers Association of the United States and Canada (GFOA) awards a Certificate of Achievement for Excellence in Financial Reporting to qualifying comprehensive annual financial reports. The Certificate of Achievement is a prestigious national award-recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report whose contents conform to program standards. Such a CAFR must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current CAFR, conforms to the Certificate of Achievement program requirements and we are submitting it to GFOA.

NOTES TO THE COMBINED FINANCIAL STATEMENTS

The notes to the combined financial statements which follow the combined financial statements contain additional information and are an integral part of such statements

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ACKNOWLEDGMENTS

The preparation of the Comprehensive Annual Financial Report was made possible by the diligence of the Treasurer's staff under the coordination of Steve Huzicko, Treasurer. We are also grateful for the services of Bob Gerber and Mark Hullman of American Express Tax and Business Services (TBA), for their consulting assistance in preparing this report. We truly appreciate the contributions made by each staff member in the preparation of this report.

The preparation of this report could not have been accomplished without the efficient and dedicated services of the Assistant Treasurer, Cindy Stoll and the staff of the Treasurer's Office. We also want to express our appreciation to the Elyria Chronicle-Telegram for the use of their pictures and all who assisted and contributed to the preparation of the CAFR. We would like to acknowledge all members of the Board of Education who have expressed their interest and support in planning and conducting the financial operations of the District in a fiscally responsible, professional and progressive manner.



E. Jean Harper, Ph.D.



Stephen R. Huzicko

Elyria City School District, Ohio

Members of the Board of Education

The Board of Education is a body politic and corporate with the responsibility of managing and controlling affairs of the District and is, together with the District, governed by laws of the State of Ohio. The Board is comprised of five members who are elected for overlapping four-year terms. The current members of the Board of Education of the Elyria City School District are:

	Began Service as a Board Member	Present Term Expires
Gary Bennett, President	January 1, 1986	December 31, 2003
Donald Boddy, Vice-President	July 28, 1998	December 31, 2003
Holly Brinda, Member	January 1, 2000	December 31, 2003
Evelyn France, Member	April 23, 1996	December 31, 2001
Kenneth Mundorf, Member	January 1, 1998	December 31, 2001

Superintendent of Schools

The Superintendent is the executive officer of the District and is responsible for administering policies adopted by the Board of Education. The superintendent is expected to provide leadership in all phases of policy formulation and is the chief advisory to the Board on all aspects of the educational program and total operation of the District. The Board appointed Dr. E. Jean Harper, Superintendent of the Elyria City School District effective March 1, 1998. Her term of office expires on July 31, 2001.

Treasurer

The treasurer serves as the fiscal officer of the District and, with the board president, executes all conveyances made by the Board of Education. The Treasurer, Stephen R. Huzicko, has held the position since January 1, 1991. His term expires on December 31, 2000.

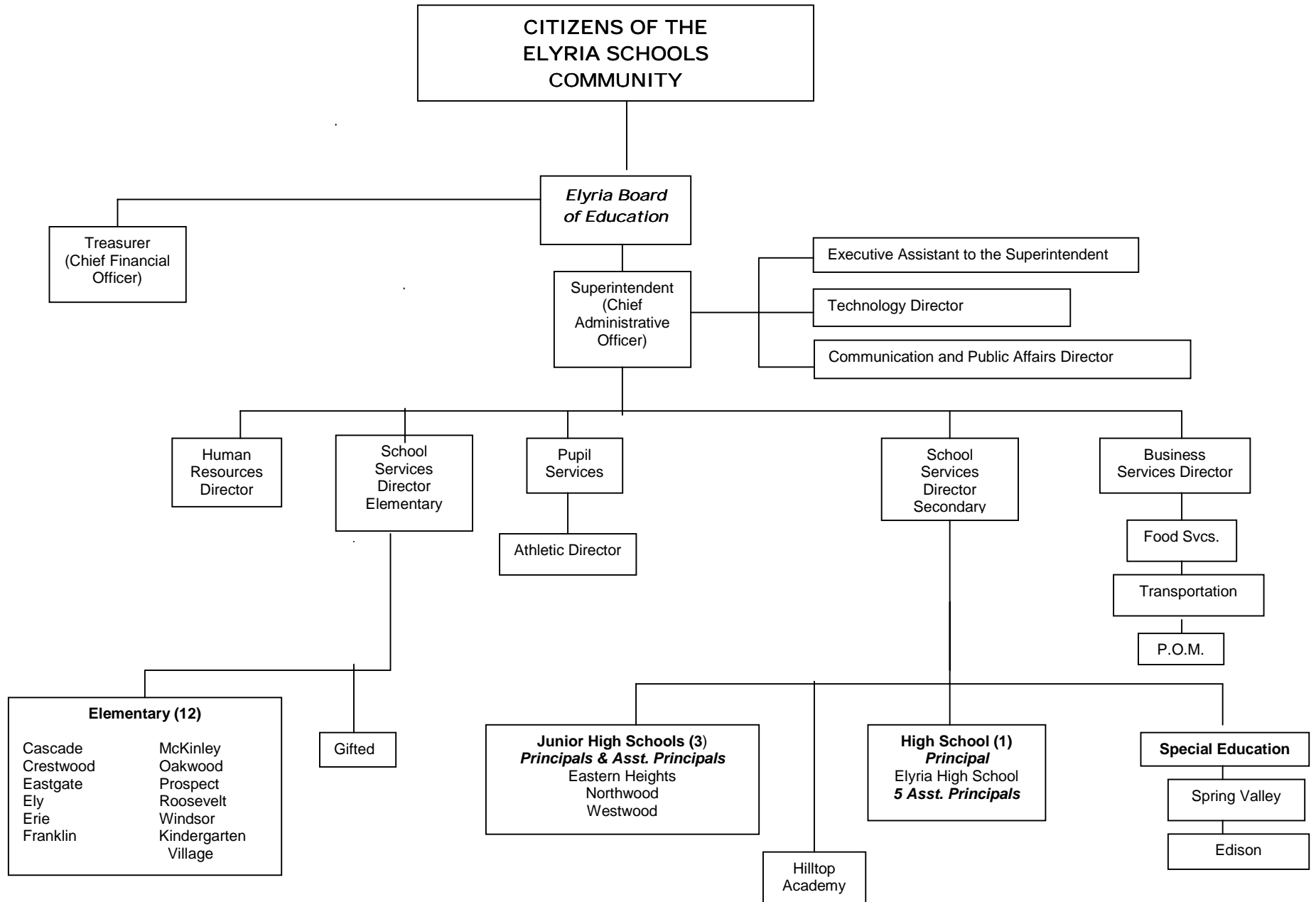
ELYRIA CITY SCHOOL DISTRICT, OHIO

Management Team

Dr. E. Jean Harper	Superintendent of Schools
Stephen R. Huzicko	Treasurer, Chief Financial Officer
Gordon Dupree	Associate Supt., Pupil Services
Gary Taylor	Director of Human Resources
Betty Halliburton	Director of Communications and Public Affairs
Paul Rigda	Director of Academic Services, Secondary
Dr. Michele Stoffan	Director of Academic Services, Elementary
Joanne Burgess	G.A.T.E. Coordinator, Gifted Program
Brian Allsop	Director of Technology
Dr. Mark Sutter	Executive Assistant to the Superintendent
Dawn McCreedy	Director of Special Education
Cynthia Stoll	Assistant Treasurer
Mark McGuire	Athletic Director
Daniel Bryant	Director of Plant Operations and Maintenance, Sodexo
Willard Jett	Director of Food Services, Sodexo
Thomas Davis	Supervisor for Transportation, First Student
Michael Gillam	Elyria High School Principal
Thomas Solet	Eastern Heights Junior High School Principal
Thomas Jama	Northwood Junior High School Principal
Gregory Horace	Westwood Junior High School Principal
Brenda Peaks	Cascade Elementary Principal
Linda Arter	Crestwood Elementary Principal
Darrel Tyler	Eastgate Elementary Principal
Brenda Harriss	Ely Elementary Principal
Therman Sampson	Erie Elementary Principal

Chip Hall	McKinley Elementary Principal
Elsa Manco	Franklin Elementary Principal
Joyce Bouman	Oakwood Elementary Principal
Michael Amann	Prospect Elementary Principal
Norris Kelly	Roosevelt Elementary Principal
Dr. Michael Routa	Windsor Elementary Principal
Robyn Fisher	Spring Valley Principal (Early Childhood Center)
Rita Tomsic	Kindergarten Village Principal
Carl Bosworth	Edison School Principal (Special Education)
Donna Gilcher	Hilltop Academy (Alternative School)

ORGANIZATIONAL CHART FOR THE ELYRIA CITY SCHOOL DISTRICT



Certificate of Achievement for Excellence in Financial Reporting

Presented to

Elyria City Schools,
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 1999

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Anne Spray Kinney
President

Jeffrey L. Essler
Executive Director

GENERAL PURPOSE FINANCIAL STATEMENTS



To the Board of Education
Elyria City School District
Elyria, Ohio 44035

Independent Auditor's Report

We have audited the accompanying general purpose financial statements of the Elyria City School District (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 general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose 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 Elyria City School District, as of June 30, 2000, and the results of its operations and cash flows of its proprietary fund types and nonexpendable trust fund 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 1, 2000, on our consideration of the District's internal control structure 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 Elyria City School 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 stated, in all material respects, in relation to the general purpose financial statements taken as a whole.

We did not audit the introductory and statistical information sections, as listed in the table of contents, and therefore express no opinion on them.

Canton, Ohio
November 1, 2000

Hausser + Taylor LLP

Elyria City School District
 Combined Balance Sheet
 All Fund Types and Account Groups
 June 30, 2000
 (With Comparative Totals at June 30, 1999)

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
ASSETS AND OTHER DEBITS				
Assets				
Equity in Pooled Cash and Cash Equivalents	\$2,148,876	\$3,311,345	\$576,148	\$3,446,986
Cash and Cash Equivalents-Nonexpendable	0	0	0	0
Receivables:				
Taxes	30,521,394	0	410,648	0
Accounts	26,730	0	0	0
Interfund	4,082	0	0	0
Accrued Interest	0	0	0	134,040
Intergovernmental	773,612	295,806	0	0
Due From Other Funds	0	0	0	0
Inventory	15,000	0	0	0
Restricted Assets:				
Cash and Cash Equivalents	342,943	0	0	0
Fixed Assets (Net of Accumulated Depreciation in Enterprise Funds)	0	0	0	0
Other Debits:				
Amount Available in Debt Service Fun	0	0	0	0
Amount to be Provided for Benefits	0	0	0	0
Amount to be Provided for Capital Lea	0	0	0	0
Amount to be Provided for General	0	0	0	0
Long-Term Debt	0	0	0	0
Total Assets	<u>\$33,832,637</u>	<u>\$3,607,151</u>	<u>\$986,796</u>	<u>\$3,581,026</u>
LIABILITIES, EQUITY AND OTHER CREDITS				
Liabilities				
Accounts and Contracts Payable	\$828,506	\$273,795	\$0	\$367,870
Tuition Payable	0	0	0	0
Accrued Wages and Benefits	4,857,066	456,393	0	0
Claims Payable	0	0	0	0
Deferred Revenue	26,439,290	85,029	346,296	113,873
Interfund Payables	0	4,082	0	0
Due to Other Funds	623,486	57,621	0	0
Due to Students	0	0	0	0
Capital Leases Payable	0	0	0	0
General Obligation Bonds Payable	0	0	0	0
Total Liabilities	<u>32,748,348</u>	<u>876,920</u>	<u>346,296</u>	<u>481,743</u>
Equity and Other Credits				
Investment in General Fixed Assets	0	0	0	0
Unreserved Retained Earnings	0	0	0	0
Fund Balance:				
Reserved for Encumbrances	96,690	380,321	0	460,918
Reserved for Inventory	15,000	0	0	0
Reserved for Debt Service	0	0	576,148	0
Reserved for Property Tax Advance	4,363,909	0	64,352	0
Reserved for Endowments	0	0	0	0
Reserved for Budget Stabilization	342,943	0	0	0
Unreserved, Undesignated	(3,734,253)	2,349,910	0	2,638,365
Total Fund Equity	<u>1,084,289</u>	<u>2,730,231</u>	<u>640,500</u>	<u>3,099,283</u>
Total Liabilities, Equity and Other Credits	<u>\$33,832,637</u>	<u>\$3,607,151</u>	<u>\$986,796</u>	<u>\$3,581,026</u>

The accompanying notes are an integral part of these financial statements.

Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Totals (Memorandum Only)	
Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Debt	2000	1999
\$408,351	\$4,725,043	\$450,209	\$0	\$0	\$15,066,958	\$14,444,306
0	0	9,062	0	0	9,062	9,672
0	0	0	0	0	30,932,042	28,011,675
4,505	0	0	0	0	31,235	15,958
0	0	0	0	0	4,082	4,082
0	49,200	0	0	0	183,240	0
185,336	0	0	0	0	1,254,754	917,150
0	681,107	0	0	0	681,107	591,815
34,754	0	0	0	0	49,754	51,326
0	0	0	0	0	342,943	342,943
144,635	0	0	49,348,777	0	49,493,412	47,615,590
0	0	0	0	576,148	576,148	565,649
0	0	0	0	4,511,991	4,511,991	4,554,548
0	0	0	0	134,379	134,379	212,020
0	0	0	0	1,358,852	1,358,852	1,629,351
\$777,581	\$5,455,350	\$459,271	\$49,348,777	\$6,581,370	\$104,629,959	\$98,966,085
\$70,399	\$833	\$0	\$0	\$0	\$1,541,403	\$1,420,554
0	0	0	0	0	0	60,403
132,901	0	0	0	4,511,991	9,958,351	9,585,943
0	681,669	0	0	0	681,669	713,712
21,684	681,107	0	0	0	27,687,279	26,347,689
0	0	0	0	0	4,082	4,082
0	0	0	0	0	681,107	591,815
0	0	297,397	0	0	297,397	233,170
0	0	0	0	134,379	134,379	212,020
0	0	0	0	1,935,000	1,935,000	2,195,000
224,984	1,363,609	297,397	0	6,581,370	42,920,667	41,364,388
0	0	0	49,348,777	0	49,348,777	47,469,829
552,597	4,091,741	0	0	0	4,644,338	3,719,838
0	0	100	0	0	938,029	1,462,782
0	0	0	0	0	15,000	15,000
0	0	0	0	0	576,148	565,649
0	0	0	0	0	4,428,261	2,513,535
0	0	5,500	0	0	5,500	0
0	0	0	0	0	342,943	342,943
0	0	156,274	0	0	1,410,296	1,512,121
552,597	4,091,741	161,874	49,348,777	0	61,709,292	57,601,697
\$777,581	\$5,455,350	\$459,271	\$49,348,777	\$6,581,370	\$104,629,959	\$98,966,085

Elyria City School District
 Combined Statement of Revenues, Expenditures
 and Changes in Fund Balances
All Governmental Fund Types and Expendable Trust Fund
 For the Fiscal Year Ended June 30, 2000
 (With Comparative Totals at June 30, 1999)

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
Revenues				
Taxes	\$29,393,577	\$0	\$381,227	\$0
Tuition	771,872	0	0	0
Earnings on Investments	47,807	10,158	0	759,966
Extracurricular Activities	0	170,981	0	0
Intergovernmental	24,243,421	7,863,946	36,882	65,753
Other	461,087	295,250	0	0
Total Revenues	54,917,764	8,340,335	418,109	825,719
Expenditures				
Current:				
Regular and Special Instruction	31,600,279	3,601,621	0	35,523
Vocational and Other Instruction	1,476,497	46,057	0	0
Support Services:				
Pupil Services	3,067,002	607,889	0	39,203
Instructional Staff	2,166,905	1,280,524	0	72
Administration	3,559,135	457,592	0	0
Business and Fiscal Services	1,647,876	68,917	5,711	0
Plant Operation and Maintenance	5,856,103	0	0	315,489
Pupil Transportation	2,125,613	883	0	0
Central	820,567	11,080	0	595,917
Food Services	211,121	0	0	0
Community Services	211,603	1,301,552	0	0
Extracurricular	697,457	343,822	0	0
Capital Outlay	0	0	0	1,102,042
Debt Service:				
Principal	0	0	260,000	0
Interest and Fiscal Charges	0	0	120,373	0
Total Expenditures	53,440,158	7,719,937	386,084	2,088,246
Excess Revenues Over (Under) Expenditures	1,477,606	620,398	32,025	(1,262,527)
Other Financing Sources (Uses)				
Sale of Assets	44,212	0	0	379,150
Operating Transfers-In	109,856	0	0	0
Operating Transfers-Out	0	0	0	0
Total Other Financing Sources (Uses)	154,068	0	0	379,150
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	1,631,674	620,398	32,025	(883,377)
Fund Balances Beginning of Year	(547,385)	2,109,833	608,475	3,982,660
Fund Balances End of Year	\$1,084,289	\$2,730,231	\$640,500	\$3,099,283

The accompanying notes are an integral part of these financial statements.

Fiduciary Fund Type	Totals	
	(Memorandum Only)	
	2000	1999
Expendable Trust		
\$0	\$29,774,804	\$25,873,342
0	771,872	421,849
499	818,430	810,087
0	170,981	191,517
0	32,210,002	32,244,776
46,676	803,013	695,969
47,175	64,549,102	60,237,540
4,995	35,242,418	31,977,597
0	1,522,554	1,502,881
8,512	3,722,606	3,788,055
9,144	3,456,645	3,231,292
0	4,016,727	3,822,873
0	1,722,504	1,830,227
0	6,171,592	5,376,616
0	2,126,496	2,055,912
8,331	1,435,895	869,224
0	211,121	171,808
2,300	1,515,455	1,508,669
0	1,041,279	887,265
0	1,102,042	1,132,969
0	260,000	245,000
0	120,373	162,871
33,282	63,667,707	58,563,259
13,893	881,395	1,674,281
0	423,362	358,082
0	109,856	0
(109,856)	(109,856)	0
(109,856)	423,362	358,082
(95,963)	1,304,757	2,032,363
248,775	6,402,358	4,369,995
\$152,812	\$7,707,115	\$6,402,358

Elyria City School District
 Combined Statement of Revenues, Expenditures and
 Changes in Fund Balances - Budget and Actual (Non-GAAP Basis)
 All Governmental Fund Types
General Fund
 For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Encumbrances	Actual Plus Encumbrances	Variance
Revenues					
Taxes	\$27,500,377	\$27,500,377		\$27,500,377	\$0
Tuition	450,550	450,550		450,550	0
Intergovernmental	24,240,370	24,240,370		24,240,370	0
Other	387,101	387,101		387,101	0
Total Revenues	52,578,398	52,578,398		52,578,398	0
Expenditures					
Current:					
Regular Instruction	26,230,925	25,185,104	\$726,833	25,911,937	318,988
Special Instruction	5,946,567	5,837,173	18,083	5,855,256	91,311
Vocational, Adult and Other Instruction	1,551,959	1,531,707	3,729	1,535,436	16,523
Supporting Services:					
Pupil Services	3,026,448	2,999,558	5,976	3,005,534	20,914
Instructional Staff	2,156,520	2,126,614	21,414	2,148,028	8,492
Administration	3,593,769	3,514,279	12,738	3,527,017	66,752
Business and Fiscal Services	1,974,778	1,652,041	34,033	1,686,074	288,704
Plant Operation and Maintenance	6,132,546	5,934,593	43,016	5,977,609	154,937
Pupil Transportation	2,647,487	2,436,460	1,325	2,437,785	209,702
Central	843,889	782,112	47,041	829,153	14,736
Food Services	199,309	198,970	0	198,970	339
Community Services	192,241	174,235	0	174,235	18,006
Extracurricular	679,220	666,183	11,008	677,191	2,029
Total Expenditures	55,175,658	53,039,029	925,196	53,964,225	1,211,433
Excess of Revenues Over (Under) Expenditures	(2,597,260)	(460,631)	(925,196)	(1,385,827)	1,211,433
Other Financing Sources (Uses)					
Operating Transfers in	109,856	109,856	0	109,856	0
Sale of Assets	44,212	44,212	0	44,212	0
Total Other Financing Sources (Uses)	154,068	154,068	0	154,068	0
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(2,443,192)	(306,563)	(\$925,196)	(\$1,231,759)	\$1,211,433
Fund Balances Beginning of Year	2,798,382	2,798,382			
Fund Balances End of Year	\$355,190	\$2,491,819			

The accompanying notes are an integral part of these financial statements.

Elyria City School District
 Combined Statement of Revenues, Expenditures and
 Changes in Fund Balances - Budget and Actual (Non-GAAP Basis)
 All Governmental Fund Types - continued
Special Revenue Funds
 For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Encumbrances	Actual Plus Encumbrances	Variance
Revenues					
Earnings on Investments	\$10,194	\$10,158		\$10,158	(\$36)
Extracurricular Activities	239,092	170,983		170,983	(68,109)
Intergovernmental	8,057,455	8,057,455		8,057,455	0
Other	311,206	295,250		295,250	(15,956)
Total Revenues	8,617,947	8,533,846		8,533,846	(84,101)
Expenditures					
Current:					
Regular Instruction	2,234,638	1,571,969	\$54,103	1,626,072	608,566
Special Instruction	3,181,336	1,892,327	154,290	2,046,617	1,134,719
Vocational, Adult and Other Instruction	102,510	46,457	0	46,457	56,053
Support Services:					
Pupil Services	913,147	611,168	38,495	649,663	263,484
Instructional Staff	1,975,008	1,289,189	48,457	1,337,646	637,362
Administration	655,211	461,774	2,815	464,589	190,622
Business and Fiscal	98,749	68,917	0	68,917	29,832
Pupil Transportation	2,000	884	0	884	1,116
Central	142,438	11,080	0	11,080	131,358
Community Services	1,744,441	1,362,967	348,022	1,710,989	33,452
Extracurricular	524,901	357,162	9,417	366,579	158,322
Total Expenditures	11,574,379	7,673,894	655,599	8,329,493	3,244,886
Excess of Revenues Over (Under) Expenditures	(2,956,432)	859,952	(655,599)	204,353	3,160,785
Other Financing Sources (Uses)					
Operating Transfers In	356,249	356,249	0	356,249	0
Operating Transfers Out	(356,249)	(356,249)	0	(356,249)	0
Other Financing Sources (Uses)	0	0	0	0	0
Excess Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(2,956,432)	859,952	(\$655,599)	\$204,353	\$3,160,785
Fund Balances Beginning of Year	2,451,393	2,451,393			
Fund Balances End of Year	(\$505,039)	\$3,311,345			

The accompanying notes are an integral part of these financial statements.

Elyria City School District
 Combined Statement of Revenues, Expenditures and
 Changes in Fund Balances - Budget and Actual (Non-GAAP Basis)
 All Governmental Fund Types - continued
Debt Service Fund
 For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Actual Plus Encumbrances</u>	<u>Variance</u>
Revenues					
Taxes	\$359,701	\$359,701		\$359,701	\$0
Intergovernmental	36,882	36,882		36,882	0
Total Revenues	396,583	396,583		396,583	0
Expenditures					
Current:					
Support Services:					
Business and Fiscal Services	6,000	5,711	\$0	5,711	289
Debt Service:					
Principal	260,000	260,000	0	260,000	0
Interest and Fiscal Charges	125,000	120,373	0	120,373	4,627
Total Expenditures	391,000	386,084	0	386,084	4,916
Excess of Revenues Over (Under) Expenditures	5,583	10,499	\$0	\$10,499	\$4,916
Fund Balances Beginning of Year	565,649	565,649			
Fund Balances End of Year	\$571,232	\$576,148			

The accompanying notes are an integral part of these financial statements.

Elyria City School District
 Combined Statement of Revenues, Expenditures and
 Changes in Fund Balances - Budget and Actual (Non-GAAP Basis)
 All Governmental Fund Types - continued
Capital Projects Funds
 For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Actual Plus Encumbrances</u>	<u>Variance</u>
Revenues					
Intergovernmental	\$65,753	\$65,753		\$65,753	\$0
Earnings on Investments	803,944	806,178		806,178	2,234
Total Revenues	869,697	871,931		871,931	2,234
Expenditures					
Current:					
Regular Instruction	150,000	35,523	\$0	35,523	114,477
Support Services:					
Pupil Services	55,651	23,075	0	23,075	32,576
Central	842,208	585,780	137,060	722,840	119,368
Capital Outlay	2,110,793	1,284,977	691,729	1,976,706	134,087
Total Expenditures	3,158,652	1,929,355	828,789	2,758,144	400,508
Excess of Revenues Over (Under) Expenditures	(2,288,955)	(1,057,424)	(828,789)	(1,886,213)	402,742
Other Financing Sources (Uses)					
Sale of Assets	379,150	379,150	0	379,150	0
Operating Transfers In	410,405	410,405	0	410,405	0
Operating Transfers Out	(410,405)	(410,405)	0	(410,405)	0
Other Financing Sources (Uses)	379,150	379,150	0	379,150	0
Excess Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(1,909,805)	(678,274)	(828,789)	(1,507,063)	\$402,742
Fund Balances Beginning of Year	4,134,436	4,134,436			
Fund Balances End of Year	\$2,224,631	\$3,456,162			

The accompanying notes are an integral part of these financial statements.

Elyria City School District
 Combined Statement of Revenues, Expenses
 and Changes in Retained Earnings and Fund Balances
Proprietary Fund Types and Non-Expendable Trust Fund
 For the Year Ended June 30, 2000
 (With Comparative Totals at June 30, 1999)

	Proprietary Fund Types		Fiduciary	Totals	
	Enterprise	Internal Service	Fund Type Non-Expendable Trust	(Memorandum Only)	
				2000	1999
Operating Revenues					
Food Services	\$961,954	\$0	\$0	\$961,954	\$984,912
Classroom Materials and Fees	434,760	0	0	434,760	239,406
Charges for Services	0	4,902,659	0	4,902,659	4,060,133
Other	3,131	32,389	0	35,520	21,474
Total Operating Revenues	1,399,845	4,935,048	0	6,334,893	5,305,925
Operating Expenses					
Salaries and Wages	706,968	810	0	707,778	714,267
Employees' Retirement and Insurance	183,310	113	0	183,423	250,499
Purchased Services	1,224,661	717,362	0	1,942,023	1,687,665
Claims	0	3,613,079	0	3,613,079	4,022,702
Supplies and Materials	412,925	11,232	0	424,157	389,902
Depreciation	11,371	0	0	11,371	10,687
Other	0	12,399	848	13,247	1,855
Total Operating Expenses	2,539,235	4,354,995	848	6,895,078	7,077,577
Operating Income (Loss)	(1,139,390)	580,053	(848)	(560,185)	(1,771,652)
Non-Operating Revenues					
Intergovernmental	1,066,816	0	0	1,066,816	1,330,445
Earnings on Investments	0	291,464	238	291,702	223,708
Donated Commodities	125,557	0	0	125,557	0
Total Non-Operating Revenues	1,192,373	291,464	238	1,484,075	1,554,153
Net Income (Loss)	52,983	871,517	(610)	923,890	(217,499)
Retained Earnings/Fund Balances Beginning of Year	443,438	3,220,224	9,672	3,673,334	3,890,833
Retained Earnings Restatement (Note 6)	56,176	0	0	56,176	0
Retained Earnings/Fund Balances Beginning of Year (Restated)	499,614	0	0	499,614	0
Retained Earnings/Fund Balances End of Year	\$552,597	\$4,091,741	\$9,062	\$4,597,224	\$3,673,334

The accompanying notes are an integral part of these financial statements.

Elyria City School District
 Combined Statement of Cash Flows
Proprietary Fund Types and Non-Expendable Trust Fund
 For the Year Ended June 30, 2000
 (With Comparative Totals at June 30, 1999)

	<u>Proprietary Fund Types</u>		<u>Fiduciary</u>	<u>Totals</u>	
	<u>Enterprise</u>	<u>Internal Service</u>	<u>Fund Type</u>	<u>(Memorandum Only)</u>	
			<u>Non-Expendable Trust</u>	<u>2000</u>	<u>1999</u>
Cash Flows From Operating Activities					
Operating Income (Loss)	(\$1,139,390)	\$580,053	(\$848)	(\$560,185)	(\$1,771,652)
Adjustments To Reconcile Net Income (Loss) To Net Cash Provided By (Used In) Operating Activities:					
Depreciation	11,371	0	0	11,371	10,687
(Increase) Decrease In Assets:					
Accounts Receivable	(4,505)	0	0	(4,505)	11,567
Intergovernmental Receivable	9,525	0	0	9,525	21,070
Interest Receivable	0	(49,200)	0	(49,200)	0
Due From Other Funds	0	(89,292)	0	(89,292)	(13,876)
Inventories	1,572	0	0	1,572	11,398
Increase (Decrease) In Liabilities:					
Accounts and Contracts Payable	42,959	833	0	43,792	(15,668)
Accrued Wages and Benefits Payable	(47,582)	0	0	(47,582)	(29,082)
Claims Payable	0	(32,043)	0	(32,043)	(28,473)
Deferred Revenue	(1,341)	89,292	0	87,951	(823)
Total Adjustments	11,999	(80,410)	0	(68,411)	(33,200)
Net Cash Provided By (Used In) Operating Activities	(1,127,391)	499,643	(848)	(628,596)	(1,804,852)
Cash Flows From Non-Capital Financing Activities					
Intergovernmental	1,066,816	0	0	1,066,816	1,330,445
Donated Commodities	125,557	0	0	125,557	0
Cash Flows From Capital and Related Financing Activities					
Purchased Fixed Assets	(11,011)	0	0	(11,011)	0
Sold Fixed Assets	766	0	0	766	0
Cash Flows From Investing Activities					
Earnings on Investments	0	291,464	238	291,702	223,708
Net Increase (Decrease) in Cash and Cash Equivalents	54,737	791,107	(610)	845,234	(250,699)
Cash And Cash Equivalents, Beginning of Year	353,614	3,933,936	9,672	4,297,222	4,547,921
Cash And Cash Equivalents, End of Year	\$408,351	\$4,725,043	\$9,062	\$5,142,456	\$4,297,222

The accompanying notes are an integral part of these financial statements.

Elyria City School District
Notes to General Purpose Financial Statements
Fiscal Year Ended June 30, 2000

Note 1: Summary of Significant Accounting Policies

Reporting Entity: The Elyria City School District is a school district corporation governed by an elected Board of Education. The reporting entity is composed of the primary government, component units, and other organizations that are included to ensure that the financial statements of the District are not misleading. The primary government consists of all funds, departments, boards and agencies that are not legally separate from the District. For Elyria City School District, this includes general operations, food service and student related activities of the District.

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

Measurement Focus, Basis of Accounting and Basis of Presentation: The accounts of the government are organized and operated on the basis of funds and account groups. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds are maintained consistent with legal and managerial requirements. Account groups are a reporting device to account for certain assets and liabilities of the governmental funds not recorded directly in those funds. The government has the following fund types and account groups:

Governmental funds are used to account for the District's general government activities. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they are "measurable and available"). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The government considers all revenues available if they are collected within 30 days after year end. Expenditures are recorded when the related fund liability is incurred, except for

Elyria City School District
Notes to General Purpose Financial Statements
Fiscal Year Ended June 30, 2000

Note 1: Summary of Significant Accounting Policies - continued

unmatured interest on general long-term debt, if any, which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Property tax revenues, intergovernmental revenues, interest revenues, and classroom materials and fees are susceptible to accrual.

Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met.

Governmental funds include the following fund types:

The general fund is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The special revenue funds account for revenue sources that are legally restricted to expenditure for specific purposes (not including expendable trusts or major capital projects).

The debt service fund accounts for the servicing of general long-term debt.

The capital projects funds account for the acquisition of fixed assets or construction of major capital projects not being financed by proprietary funds.

Proprietary funds are accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. The government applies all applicable Financial Accounting Standards Board (FASB) pronouncements issued on or before November 30, 1989 to its proprietary activities provided they do not conflict with or contradict GASB pronouncements.

Proprietary funds include the following fund types:

The enterprise funds account for those operations that are financed and operated in a manner similar to private business or where the board has decided that the determination of revenues earned, costs incurred and/or net income is necessary for management accountability.

Elyria City School District
Notes to General Purpose Financial Statements
Fiscal Year Ended June 30, 2000

Note 1: Summary of Significant Accounting Policies - continued

The internal service funds account for operations that provide services to other departments or agencies of the District on a cost-reimbursement basis.

Fiduciary funds account for assets held by the government in a trustee capacity or as an agent on behalf of others. Trust funds account for assets held by the government under the terms of a formal trust agreement.

Fiduciary funds include the following fund types:

The expendable trust fund is accounted for in essentially the same manner as the governmental fund types, using the same measurement focus and basis of accounting. Expendable trust funds account for assets where both the principal and interest may be spent.

The non-expendable trust fund is accounted for in essentially the same manner as the proprietary funds, using the same measurement focus and basis of accounting. Non-expendable trust funds account for assets of which the principal may not be spent.

The agency funds are custodial in nature and do not present results of operations or have a measurement focus. Agency funds are accounted for using the modified accrual basis of accounting. These funds are used to account for assets that the government holds for others in an agency capacity.

Account groups. The general fixed assets account group is used to account for fixed assets not accounted for in proprietary or trust funds. The general long-term debt account group is used to account for general long-term debt and certain other liabilities that are not specific liabilities of a fund.

Assets, Liabilities and Equity

Deposits and Investments: The District's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

Investment procedures are restricted by provisions of the Ohio Revised Code. Purchased investments are valued at cost or fair value at the quoted market price.

Elyria City School District
Notes to General Purpose Financial Statements
Fiscal Year Ended June 30, 2000

Note 1: Summary of Significant Accounting Policies - continued

Receivables and Payables

Property taxes are levied and assessed on a calendar year basis. Property taxes include amounts levied against real, public utility, and tangible personal property located in the District.

Short-term outstanding loans between funds are presented in these accompanying financial statements as interfund receivables and interfund payables. Due to/due from other funds account for goods or services provided by one fund for another fund.

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 and can be used only after receiving approval from the State. During fiscal year 1998, the District received a \$342,943 refund from the Bureau of Workers' Compensation which State statute required to be included in this reserve. A fund balance reserve has also been established.

Inventories : Inventories are valued at cost or market using the first in/first out method. The costs of governmental fund type inventories are recorded as expenditures when purchased. Governmental fund type inventories, on hand at year end, are offset by a fund balance reserve which indicates they do not constitute available spendable resources even though they are a component of assets. Proprietary fund type inventory costs are charged to operations when consumed.

Fixed Assets and Depreciation: Property, plant, and equipment items are stated on the basis of cost or estimated historical cost. Donated fixed assets are recorded at their estimated fair market value at the date of donation. Infrastructure including driveways, sidewalks, parking lots, lighting systems, drainage systems, and landscaping are not capitalized. Assets costing less than five hundred dollars (\$500) are not capitalized. The cost of normal maintenance and repairs is charged to operations as incurred. Assets in the general fixed assets account group are not depreciated. Proprietary fund assets are depreciated using the straight-line method over estimated useful lives ranging from ten to twenty years.

Compensated Absences: Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributed to services already rendered and it is probable that the District will compensate the employees for the benefits through paid time off or some other means. Sick leave benefits are accrued as a liability using the vesting method. An accrual for sick leave is made to the extent that it is probable that benefits will result in termination payments.

Elyria City School District
Notes to General Purpose Financial Statements
Fiscal Year Ended June 30, 2000

Note 1: Summary of Significant Accounting Policies - continued

In the governmental and expendable trust funds, compensated absences that are expected to be liquidated with expendable available financial resources are reported as an expenditure and fund liability in the fund that will pay for them. The remainder of the compensated absences liability is reported in the general long-term debt account group.

In the proprietary funds, compensated absences are recorded as an expense and a liability of the fund that will pay for them.

Fund Balance Reserves: The District records reservations for portions of fund balance which are legally segregated for specific future use or which do not represent available spendable resources and, therefore, are not available for appropriation for expenditures. Unreserved fund balance indicates that portion of fund equity which is available for appropriation in future periods. Fund equity reserves are established for encumbrances, inventory, property taxes and budget stabilization. Under Ohio law, the reserve for budget stabilization must be established for certain revenues but is not expendable without permission of the Ohio Department of Education.

	Textbook and Instructional Material Reserve	Capital Improvement and Maintenance Reserve	Budget Stabilization Reserve	Total
Balance 7/1/99	\$ 0	\$ 0	\$ 342,943	\$ 342,943
Required Set-Aside	1,119,752	1,119,752	0	2,239,504
Offset Credits	(119,710)	0	0	(119,710)
Qualifying Expenditures	(1,420,872)	(2,376,130)	0	(3,797,002)
Portion of Offset Credits and Qualifying Expendi- tures Not Permitted to be Carried Forward	<u>420,830</u>	<u>1,256,378</u>	<u>0</u>	<u>1,677,208</u>
Balance 6/30/00	\$ <u>0</u>	\$ <u>0</u>	\$ <u>342,943</u>	\$ <u>342,943</u>

Elyria City School District
Notes to General Purpose Financial Statements
Fiscal Year Ended June 30, 2000

Note 1: Summary of Significant Accounting Policies - continued

Estimates: The preparation of the 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 could differ from those estimates.

Memorandum Only - Total Columns

Total columns on the general purpose financial statements are captioned as "memorandum only" because they do not represent consolidated financial information and are presented only to facilitate financial analysis. The columns do not present information that reflects financial position, results of operations or cash flows in accordance with generally accepted accounting principles. Interfund eliminations have not been made in the aggregation of this data.

Note 2: Stewardship, Compliance and Accountability

The Board of Education is required, by Ohio Revised Code, to adopt an annual budget for all funds, other than agency.

Budget: A budget of estimated cash receipts and disbursements is adopted by January 15 and submitted to the county auditor, as secretary of the County Budget Commission, by January 20 of each year for the ensuing July 1 to June 30 fiscal year.

Estimated Resources: The County Budget Commission certifies its actions to the District. As part of this certification, the District receives the official certificate of estimated resources which states the projected receipts of each fund. On or about July 1, this certificate is amended to include any unencumbered balances from the preceding year. Prior to fiscal year end, the District must revise its budget so that the total contemplated expenditures from a fund during the year will not exceed the amount stated in the certificate of estimated resources. The revised budget then serves as the basis for the annual appropriation measure. Budget receipts, as shown in the accompanying "Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - All Governmental Fund Types and Expendable Trust Fund", do not include July 1, 1999 unencumbered fund balances. However, those fund balances are available for appropriations. The amounts reported in the budgetary statements reflect the final budget figures.

Elyria City School District
Notes to General Purpose Financial Statements
Fiscal Year Ended June 30, 2000

Note 2: Stewardship, Compliance and Accountability - continued

Appropriations: Appropriations may be defined as expenditure authorization and are synonymous with budget within the Budget and Actual presentations. A temporary appropriation measure to control the cash disbursements may be passed prior to passage of the annual appropriation measure.

An annual appropriation measure must be passed for the current fiscal year. The appropriation measure may be amended or supplemented during the year as new information becomes available. The appropriated budget is prepared by fund, function and object, which is the legal level of control.

Management has Board of Education approval to amend at the object level. Several amendments and supplements were enacted during the fiscal year. The amounts reported in the budgetary statements reflect final amended appropriations. Appropriations may not exceed estimated resources, and expenditures plus encumbrances may not exceed appropriations at the fund level.

Encumbrances: The District is required, by Ohio law, to use the encumbrance method of accounting. Under this system, purchase orders, contracts, and other commitments for the expenditure of funds are recorded in order to reserve a portion of the applicable appropriation.

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 appropriations. The encumbered appropriation balance is carried forward to the succeeding fiscal year and need not be reappropriated. Encumbrances at year end have been presented as reserves of fund balances.

Budgetary Basis of Accounting: The District's budgetary process is based upon accounting for transactions on the budget basis. The difference between budget basis and the accrual and modified accrual (GAAP) basis is that revenues are recorded when received in budget as opposed to when susceptible to accrual (GAAP) and expenditures are recorded when paid or encumbered (budget) as opposed to when incurred (GAAP). Adjustments necessary to convert the results of operations at the end of the year on the budget basis to the GAAP basis are as follows:

Elyria City School District
Notes to General Purpose Financial Statements
Fiscal Year Ended June 30, 2000

Note 2: Stewardship, Compliance and Accountability - continued

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

	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>
GAAP Basis	\$ 1,631,674	\$ 620,398	\$ 32,025	\$ (883,377)
Net Adjustments for Revenue Accruals	(2,339,366)	549,760	(21,526)	46,212
Net Adjustments for Expenditure Accruals	401,129	(310,206)	0	158,891
Net Adjustments for Encumbrances	<u>(925,196)</u>	<u>(655,599)</u>	<u>0</u>	<u>(828,789)</u>
Budget Basis	\$ <u>(1,231,759)</u>	\$ <u>204,353</u>	\$ <u>10,499</u>	\$ <u>(1,507,063)</u>

Note 3: Cash and Investments

Cash and Cash Equivalents: The District maintains a cash and investment pool used by all funds. Each fund type's portion is displayed on the "Combined Balance Sheet - All Governmental Fund Types and Account Groups" as cash and cash equivalents.

Legal Requirements: Deposits and investments are restricted by provisions of the Ohio Revised Code. Statutes require the classification of monies held by the District into three categories.

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

Elyria City School District
Notes to General Purpose Financial Statements
Fiscal Year Ended June 30, 2000

Note 3: Cash and Investments - continued

Inactive deposits are public deposits that are 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.

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

1. United States treasury notes, bills, bonds, or any other obligation or security issued by the United States treasury or any other obligation guaranteed as to principal or interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuance's of federal government agencies or instrumentality's;
3. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions; and

Elyria City School District
Notes to General Purpose Financial Statements
Fiscal Year Ended June 30, 2000

Note 3: Cash and Investments - continued

6. The State Treasurer's investment pool (STAR Ohio).

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 December 31, 2000. The State Treasurer's Office manages this investment pool.

The District may also invest any monies not required to be used for a period of six months or more in the following:

1. Bonds of the State of Ohio;
2. Bonds of any municipal corporation, village, county, township, or other political subdivision of this State, as to which there is no default of principal, interest or coupons.
3. Obligations of the District.

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 District and must be purchased with the expectation that it will be held to maturity.

Protection of the District's deposits is provided by the Federal Deposit Insurance Corporation, 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 within the institution.

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, upon receipt of confirmation of transfer from the custodian.

Elyria City School District
Notes to General Purpose Financial Statements
Fiscal Year Ended June 30, 2000

Note 3: Cash and Investments - continued

Deposits: At year end, the carrying amount of the District's deposits was \$707,431 and the Bank balance was \$1,195,000. Of the bank balance, \$138,082 was covered by FDIC and the remainder was collateralized by the banks with securities held by the pledging financial institutions' trust departments.

Investments: The District's investments are categorized below to give an indication of the level of risk assumed by the District at year end.

Note 3: Cash and Investments - continued

Category 1 includes investments that are insured or registered or for which the securities are held by the District.

Category 2 includes uninsured and unregistered investments for which securities are held by the financial institution's trust department or agent in the District's name.

Category 3 includes uninsured and unregistered investments for which securities are held by the financial institution or by its trust department but not in the District's name.

	<u>Category</u> <u>2</u>	<u>Carrying</u> <u>Value</u>	<u>Fair</u> <u>Value</u>
FNMA	\$ 4,444,155	\$ 4,444,155	\$ 4,444,556
FHLB	4,425,599	4,425,599	4,472,458
FHLM	1,001,905	1,001,905	988,800
Repurchase Agreement	570,000	570,000	570,000
Investments not Subject to Categorization:			
Investments in State			
Treasurer's Investment Pool	<u>0</u>	<u>4,235,718</u>	<u>4,235,718</u>
TOTAL INVESTMENTS	\$ <u>10,441,659</u>	\$ <u>14,677,377</u>	\$ <u>14,711,532</u>

Elyria City School District
Notes to General Purpose Financial Statements
Fiscal Year Ended June 30, 2000

Note 4: Jointly Governed Organizations

A. Lake Erie Educational Computer Association (LEECA)

The Lake Erie Educational Computer Association (LEECA) is a jointly governed organization among thirty Districts. The jointly governed organization was formed for the purpose of applying modern technology with the aid of computers and other electronic equipment to administrative and instructional functions among member districts. Each of the governments of these schools supports LEECA based upon a per pupil charge dependent upon the software package utilized. The LEECA assembly consists of the superintendent or designated representative from each participating school district and a representative from the fiscal agent. LEECA is governed by a Board of Directors chosen from the general membership of the LEECA assembly. The Board of Directors consists of a representative from the fiscal agent, and the chairman of each of the operating committees, and at least one Assembly member from each county in which the participating Districts are located.

Financial information can be obtained by contacting the Treasurer at the Educational Service Center of Elyria at 1885 Lake Avenue, Elyria, Ohio. During fiscal year 2000, the District contributed \$232,865.

B. Lake Erie Regional Council (LERC)

The Lake Erie Regional Council (LERC) is a jointly governed organization comprised of thirteen school districts. The jointly governed organization was formed for the purpose of promoting cooperative agreements and activities among its members in dealing with problems of mutual concern such as a media center, gas consumption, driver education, food service and insurance. Each member provides operating resources to LERC on a per pupil or actual usage charge except for insurance.

The LERC's shared risk pool premiums are billed to each participating school district based on actuarially determined rates. Should contributions prove to be insufficient to pay program costs of the insurance program for any fiscal year, each participating member is notified of the deficiency and billed for its share of the additional cost.

The LERC assembly consists of a superintendent or designated representative from each participating school district and the fiscal agent. LERC is governed by a Board of Directors chosen from the general membership. The degree of control exercised by any participating school district is limited to its representation on the Board. Financial information can be obtained by contacting the Treasurer at the Educational Service Center of Elyria at 1885 Lake Avenue, Elyria, Ohio 44035. In fiscal year 2000, the District contributed \$232,362.

Elyria City School District
Notes to General Purpose Financial Statements
Fiscal Year Ended June 30, 2000

Note 5: Interfund Transactions

Individual fund interfund receivable and payable and due from other funds and due to other fund balances as of June 30, 2000 are as follows:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>	<u>Due From Other Funds</u>	<u>Due To Other Funds</u>
General Fund:	\$ 4,082	\$ 0	\$ 0	\$ 623,486
Special Revenue Funds:				
Title I	0	0	0	30,922
Auxiliary Services	0	4,082	0	1,226
Disadvantaged Pupil Program	0	0	0	19,003
Eisenhower	0	0	0	0
Title VI-B	0	0	0	4,972
Handicapped Preschool	0	0	0	681
Serve America	0	0	0	817
Internal Service Fund	<u>0</u>	<u>0</u>	<u>681,107</u>	<u>0</u>
TOTAL	<u>\$ 4,082</u>	<u>\$ 4,082</u>	<u>\$ 681,107</u>	<u>\$ 681,107</u>

Note 6: Fixed Assets

A summary of changes in general fixed assets is as follows:

	<u>June 30, 1999 Balance</u>	<u>Adjustment to Restate Balance</u>	<u>Restated June 30, 1999 Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>June 30, 2000 Balance</u>
Land	\$ 537,076	\$ 0	\$ 537,076	\$ 0	\$ (15,800)	\$ 521,276
Building and Improvements	33,403,522	166,247	33,569,769	980,536	(135,442)	34,414,863
Furniture, Fixtures and Equipment	7,154,994	662,857	7,817,851	722,891	(24,670)	8,516,072
Vehicles	667,846	0	667,846	0	(41,833)	626,013
Textbooks and Library Books	<u>4,877,287</u>	<u>0</u>	<u>4,877,287</u>	<u>393,266</u>	<u>0</u>	<u>5,270,553</u>
	<u>\$ 46,640,725</u>	<u>\$ 829,104</u>	<u>\$ 47,469,829</u>	<u>\$ 2,096,693</u>	<u>\$ (217,745)</u>	<u>\$ 49,348,777</u>

Elyria City School District
Notes to General Purpose Financial Statements
Fiscal Year Ended June 30, 2000

Note 6: Fixed Assets - continued

During fiscal year ended June 30, 2000, the District elected to update their fixed asset accounting system; as a result, adjustments were made as shown above. (General fixed assets were increased \$829,104.) June 30, 1999 proprietary fund type net fixed assets were restated from \$89,585 to \$145,761 as shown below.

	June 30, 1999	Adjustment	Restated
	<u>Balance</u>	<u>to Restate</u>	<u>June 30, 1999</u>
			<u>Balance</u>
Furniture, Fixtures and Equipment	\$ 294,896	\$ 167,291	\$ 462,187
Less Accumulated Depreciation	(205,311)	(111,115)	(316,426)
Net Fixed Assets	\$ <u>89,585</u>	\$ <u>56,176</u>	\$ <u>145,761</u>

By terms of agreement, the West River Branch Building of the Elyria Public Library, is included in the general fixed assets of Elyria City School District. The \$3,374,395 for this asset will be carried on the District's records until the year 2006. At that time the bonded debt for the Library construction will be paid off and the title to the Library building will transfer to the Elyria Public Library.

A summary of enterprise fund fixed assets as of June 30, 2000 is as follows:

Furniture, Fixtures and Equipment	\$ 467,438
Less Accumulated Depreciation	(322,803)
Net Fixed Assets	\$ <u>144,635</u>

Note 7: Leases

Operating Leases: The District leases automobiles under noncancelable operating leases. Total lease payments for the leases were \$4,045 for the fiscal year ended June 30, 2000.

The future minimum lease payments are as follows:

Elyria City School District
Notes to General Purpose Financial Statements
Fiscal Year Ended June 30, 2000

Note 7: Leases - continued

Fiscal Year Ending	Amount
<u>June 30,</u>	
2001	\$ 3,236
2002	<u>1,348</u>
	<u>\$ 4,584</u>

Capital Leases: The District is a party to lease agreements as lessee for financing the acquisition of communication equipment and photocopiers. The lease agreements qualify as capital leases for accounting purposes and, therefore, were recorded at the present values of the future minimum lease payments as of the inception dates in the General Fixed Assets Account Group and the General Long-Term Debt Account Group.

The future minimum lease obligations and the net present values of these minimum lease payments as of June 30, 2000, were as follows:

	<u>General Long-Term Debt</u>
Year Ending June 30,	
2001	\$ 81,293
2002	56,597
2003	<u>14,149</u>
Total Minimum Lease Payments	152,039
Less: Amount Representing Interest	<u>(17,660)</u>
Present Value of Minimum Lease Payments	<u>\$ 134,379</u>

Note 8: Contractual Commitments

As of June 30, 2000, the District had contractual commitments for the Power-Up Technology Program as follows:

1.	South Shore Electric, Inc.	Elyria, Ohio	\$ 382,361
2.	Jim's Electric, Inc.	North Ridgeville, Ohio	<u>293,400</u>
			<u>\$ 675,761</u>

Note – RWL Architects, Inc. of Elyria, Ohio is the architect for each project noted above.

Elyria City School District
Notes to General Purpose Financial Statements
Fiscal Year Ended June 30, 2000

Note 9: Long-Term Debt

Outstanding bonds were issued to provide funds for the acquisition and construction of equipment and facilities and are general obligations of the District for which its full faith, credit, and resources are pledged for repayment. Accordingly, obligations resulting from bond indebtedness are represented within the general long-term debt account group.

Annual requirements to amortize all bonds outstanding on June 30, 2000, including interest payments, are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2001	\$ 275,000	\$ 106,321	\$ 381,321
2002	300,000	90,640	390,640
2003	310,000	73,480	383,480
2004	330,000	54,828	384,828
2005	350,000	34,160	384,160
2006	<u>370,000</u>	<u>11,655</u>	<u>381,655</u>
Total	<u>\$ 1,935,000</u>	<u>\$ 371,084</u>	<u>\$ 2,306,084</u>

Changes in Long-Term Debt: Changes in General Long-Term Debt are as follows:

	Balance at June 30, 1999	Additions	Reductions	Balance at June 30, 2000
General Obligation Bonds:				
Library Construction Bonds, Series 1992, varying interest rates	\$ 2,195,000	\$ 0	\$ 260,000	\$ 1,935,000
Capital Leases	212,020	0	77,641	134,379
Compensated Absences and Retirement	<u>4,554,548</u>	<u>0</u>	<u>42,557</u>	<u>4,511,991</u>
Grand Total	<u>\$ 6,961,568</u>	<u>\$ 0</u>	<u>\$ 380,198</u>	<u>\$ 6,581,370</u>

Elyria City School District
Notes to General Purpose Financial Statements
Fiscal Year Ended June 30, 2000

Note 9: Long-Term Debt - continued

Changes in compensated absences and retirement are reported net because it is impracticable to calculate additions and reductions separately. General obligation bonds will be paid from the Debt Service Fund and the compensated absences and retirement will be paid from the General Fund.

Note 10: Property Taxes

Property taxes include amounts levied annually, on all real and public utility property and business tangible personal property which is located within the District. The Elyria Auditor is responsible for assessing and remitting these property taxes to the District. The Elyria Treasurer is responsible for collecting property taxes.

Real property taxes collected were based on assessed value equal to thirty-five percent (35%) of appraised value. The Elyria Auditor reappraises real property every six years, which was last completed for 1994. Real property taxes are levied on assessed valuations as of December 31, which is the lien date. Real property taxes, billed one year in arrears, are payable annually or semi-annually. The first payment is due January 20, and the remainder is payable by June 20. Under certain circumstances, state statute permits earlier or later payment dates to be established.

Tangible personal property taxes collected were based on assessed values that represent varying percentages of cost. Tangible personal property taxes are levied on January 1, which is the lien date, of the current year and are due by April 30.

Public utility real and tangible personal property taxes collected in one calendar year are levied in the preceding calendar year on assessed values determined as of December 31, of the second year preceding the tax collection year, the lien date. Certain public utility tangible personal property currently is assessed at 88 percent of its true value. Public utility property taxes are payable on the same dates as real property taxes described previously.

Since Elyria assesses and levies property taxes on a calendar basis, the District receives property taxes from two (2) taxing years during the District's fiscal year.

The assessed values of real and tangible personal property, upon which property tax receipts for the fiscal year ended June 30, 2000 were based, are as follows:

Elyria City School District
Notes to General Purpose Financial Statements
Fiscal Year Ended June 30, 2000

Note 10: Property Taxes - continued

	1999 Assessed Values	2000 Assessed Values
Real Property:		
Residential/Agriculture	\$ 430,440,440	\$ 431,617,380
Commercial and Industrial	198,200,750	209,611,320
Tangible Property:		
Personal Property	145,298,703	146,075,720
Public Utility	<u>52,552,350</u>	<u>51,049,790</u>
Total Assessed Valuation	\$ <u>826,492,243</u>	\$ <u>838,354,210</u>

Note 11: Pension and Retirement Plans

State Teachers Retirement System

Plan Description The Elyria City School District contributes to the State Teachers Retirement Systems (STRS), a cost-sharing multiple-employer defined benefit pension plan. STRS provides retirement and disability benefits, health care benefits and death benefits to plan members and beneficiaries. State statute assigns the authority to establish and amend benefit provisions to the STRS Board of Trustees. The State Teachers Retirement System issues a publicly available financial report that includes financial statements and required supplementary information for STRS. That report may be obtained by writing to State Teachers Retirement Systems, 275 East Broad Street, Columbus, Ohio 43215.

Funding Policy Plan members are required to contribute 9.3% of their annual covered salary and Elyria City School District is required to contribute at an actuarially determined rate. The current rate is 14% of annual covered payroll. The contribution requirements of plan members and Elyria City School District are established and may be amended by the STRS Board of Trustees. The District's contributions to STRS for the years ending June 30, 2000, 1999, and 1998 were \$6,102,250, \$5,824,889, and \$4,169,384, respectively, equal to the required contributions for each year. The full amount has been contributed for 1999 and 1998. For 2000, 83% has been contributed with the remainder being reported as a fund liability and within the general long-term debt account group.

Elyria City School District
Notes to General Purpose Financial Statements
Fiscal Year Ended June 30, 2000

Note 11: Pension and Retirement Plans - continued

School Employees Retirement System

Plan Description The Elyria City School District also contributes to the School Employees Retirement Plan (SERS), a cost-sharing multiple-employer defined benefit pension plan. SERS provides retirement and disability benefits, health care benefits and death benefits to plan members and beneficiaries. State statute assigns the authority to establish and amend benefit provisions to the SERS Board of Trustees. The School Employees Retirement System issues a publicly available financial report that includes financial statements and required supplementary information for SERS. That report may be obtained by writing to School Employees Retirement Systems, 45 North Fourth Street, Columbus, Ohio 43215.

Funding Policy Plan members are required to contribute 9.0% of their annual covered salary and Elyria City School District is required to contribute at an actuarially determined rate. The current rate is 14% of annual covered payroll. The contribution requirements of plan members and Elyria City School District are established and may be amended by the SERS Board of Trustees. The District's contributions to SERS for the years ending June 30, 2000, 1999, and 1998 were \$1,204,414, \$1,420,943, and \$822,669, respectively. The District paid the required contribution for the fiscal years 1999 and 1998. For 2000, 67% has been contributed with the remainder reported as a liability within the respective funds and the general long term debt account group.

Note 12: Post Employment Benefits

Comprehensive health care benefits are provided to retired teachers and their dependents through the State Teachers Retirement System, and to retired non-certified employees and their dependents through the School Employees Retirement System.

State Teachers Retirement System (STRS)

The State Teachers Retirement System (STRS) provides comprehensive health care benefits to retirees and their dependents. Coverage includes hospitalization, physicians' fees, prescription drugs, and reimbursement of monthly Medicare premiums. All benefit recipients and sponsored dependents are eligible for health care coverage. Pursuant to the Ohio Revised Code (ORC), the State Teachers Retirement Board (the Board) has discretionary 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.

Elyria City School District
Notes to General Purpose Financial Statements
Fiscal Year Ended June 30, 2000

Note 12: Post Employment Benefits - continued

The ORC grants authority to STRS to provide health care coverage to benefit recipients, spouses, and dependents. By Ohio law, the cost of the coverage paid from STRS fund shall be included in the employer contribution rate, currently 14% of covered payroll.

The Board currently allocates employer contributions equal to 2% of covered payroll to health care reserve fund from which payments for health care benefits are paid. The balance in the health care reserve fund was \$2,783 million at June 30, 1999. The Healthcare Reserve Fund allocation for the year ended June 30, 2000, will be 8.0% of covered payroll. For the year ended June 30, 1999, the net health care costs paid by STRS were \$249,929,000. There were 95,796 eligible benefit recipients.

June 30, 1999 is the latest date for which information is available.

School Employees Retirement System (SERS)

The Ohio Revised Code gives SERS the discretionary authority to provide postretirement health care to retirees and their dependents. 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% of the premium.

After the allocation for basic benefits, the remainder of the employer's contribution is allocated to providing health care benefits. At June 30, 1999, the allocation rate was 6.30%. In addition, SERS levies a surcharge to fund health care benefits equal to 14% of the difference between a minimum pay and the member's pay, pro-rated for partial service credit. For fiscal 1999, the minimum pay was established as \$12,400. The surcharge rate, added to the unallocated portion of the 14% employer contribution rate provides for maintenance of the asset target level for the health care fund.

Health care benefits are financed on a pay-as-you-go basis. The target level for the health care reserve is 150% 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.

Elyria City School District
Notes to General Purpose Financial Statements
Fiscal Year Ended June 30, 2000

Note 12: Post Employment Benefits - continued

At June 30, 1999, the Retirement System's net assets available for payment of health care benefits was \$188.3 million. The number of participants currently receiving health care benefits is approximately 51,000 statewide.

The District's actual contributions for the 2000 fiscal year were \$670,000.

Note 13: Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. For fiscal year 1998 the District contracted with Nationwide/Wausau Company for property insurance. Professional liability is protected by the Nationwide/Wausau Company with a \$5,000,000 aggregate limit.

Vehicles are covered by Nationwide/Wausua Company. Automobile liability has a \$2,000,000 combined single limit of liability. Settled claims have not exceeded this commercial coverage in any of the past several years.

The Board President and the Superintendent are covered with surety bonds for \$20,000 with Westfield Ohio Farmers. The Treasurer also is covered by a surety bond in the amount of \$20,000. This bond is with ITT Hartford Insurance Company.

The District participates in the Ohio School Boards Association Workers' Compensation Group Rating Program (GRP), an insurance purchasing pool for public school districts. 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 Ohio School Boards Association. The Executive Director of the OSBA, or his designee, serves as coordinator of the program. Each year, the participating school districts pay an enrollment fee to the GRP to cover the costs of administering the program.

The intent of the GRP is to achieve the benefit of a reduced premium for the District by virtue of its grouping and representation with other participants in the GRP. The workers' compensation experience of the participating school districts is calculated as one experience and a common premium rate is applied to all school districts in the GRP. Each participant pays its workers' compensation premium to the State based on the rate for the GRP rather than its individual rate. Total savings are then calculated and each participant's individual performance is compared to the overall savings percentage of the GRP. A participant will then either receive money from or be

Elyria City School District
Notes to General Purpose Financial Statements
Fiscal Year Ended June 30, 2000

Note 13: Risk Management - continued

required to contribute to the "Equity Pooling Fund". The "equity pooling" arrangement insures that each participant shares equally in the overall performance of the GRP. Participation of the GRP is limited to school districts that can meet the GRP's selection criteria. The firm of Gates McDonald & Co. provides administrative, cost control and actuarial services to the GRP.

The District has established a medical self-insurance fund for District employees and their covered dependents, in order to minimize the annual cost of medical insurance. The program is administered by the District and is assisted by an outside third-party administrator. At year end, self-insurance was in effect with a stop-loss of \$75,000 per member and an aggregate stop-loss of \$4,172,437 for medical claims. Excess losses are insured by the Medical Mutual of Ohio plan.

Self-insurance for liability exposure is maintained in an internal service fund. The internal service fund is responsible for collecting interfund premiums from funds having payroll expenditures. The internal service fund is also responsible for paying claim settlements and administrative fees as invoiced by the Medical Mutual of Ohio plan as well as the Columbia Pharmacy Solutions, which administers the prescription plan.

The claims liability of \$681,669 reported in the self-insurance fund at June 30, 2000 is based on the liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims. The amount was based on an estimate provided by the third-party administrator. The change in the liability for the last three years is presented in the following table:

	<u>Balance</u> <u>Beginning</u> <u>of Year</u>	<u>Current</u> <u>Year Claims</u>	<u>Claim</u> <u>Payments</u>	<u>Balance at</u> <u>End of Year</u>
1998	\$ 605,199	\$ 5,070,338	\$ 4,933,352	\$ 742,185
1999	\$ 742,185	\$ 4,022,702	\$ 4,051,175	\$ 713,712
2000	\$ 713,712	\$ 3,613,079	\$ 3,645,122	\$ 681,669

Elyria City School District
Notes to General Purpose Financial Statements
Fiscal Year Ended June 30, 2000

Note 14: Segment Information for Enterprise Funds

The District maintains the following enterprise funds:

The food service fund accounts for the revenues and expenses related to the provision of food service to students.

The uniform school supply fund accounts for the purchase and sale of school supplies that are ultimately purchased by the students.

The rotary fund accounts for all revenues and expenses related to the breakfast program provided at the High School.

	<u>Food Services</u>	<u>Uniform School Supplies</u>	<u>Rotary</u>	<u>Total</u>
Operating Revenues	\$ 1,147,290	\$ 249,424	\$ 3,131	\$ 1,399,845
Operating Expenses	2,297,747	226,891	3,226	2,527,864
Depreciation Expense	11,371	0	0	11,371
Operating Income (Loss)	(1,161,828)	22,533	(95)	(1,139,390)
Operating Grants	1,192,373	0	0	1,192,373
Net Income (Loss)	30,545	22,533	(95)	52,983
Net Working Capital	81,825	325,089	1,048	407,962
Total Assets	436,051	340,482	1,048	777,581
Total Equity	\$ 226,460	\$ 325,089	\$ 1,048	\$ 552,597

Elyria City School District
Notes to General Purpose Financial Statements
Fiscal Year Ended June 30, 2000

Note 15: Contingencies

The District receives financial assistance from numerous federal and state agencies which is subjected to financial and compliance audits in accordance with the Federal Single Audit Act ammendments of 1996 and OMB Circular A-133. Such audits could lead to a request for reimbursement to the grantor agency for disallowed expenditures. Management believes that such disallowance's, if any, would not materially affect the District's financial position.

The District is currently party to several legal proceedings. In the opinion of the school officials, no liability material to the financial statements is anticipated.

State School Funding Decision

On March 24, 1997, the Ohio Supreme Court rendered a decision declaring certain portions of the Ohio school-funding plan unconstitutional. The Court stayed the effect of its ruling for one year to allow the State's legislature to design a plan to remedy the perceived defects in the system. Declared unconstitutional was the State's "school foundation program," which provides significant amounts of monetary support to the School District. During the fiscal year ended June 30, 2000, the School District received \$24,175,135 of school foundation support for its general fund.

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

Elyria City School District
Notes to General Purpose Financial Statements
Fiscal Year Ended June 30, 2000

Note 15: Contingencies - continued

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

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

**COMBINING AND INDIVIDUAL FUND
AND ACCOUNT GROUP STATEMENTS
AND SCHEDULES**

Elyria City School District

General Fund

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

Elyria City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
General Fund
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Encumbrances	Actual Plus Encumbrances	Variance
Revenues					
Taxes	\$27,500,377	\$27,500,377		\$27,500,377	\$0
Tuition	450,550	450,550		450,550	0
Intergovernmental	24,240,370	24,240,370		24,240,370	0
Other	387,101	387,101		387,101	0
Total Revenues	52,578,398	52,578,398		52,578,398	0
Expenditures					
Current:					
Regular Instruction					
Salaries	17,347,117	17,347,067	\$50	17,347,117	0
Fringes	6,678,243	6,586,441	0	6,586,441	91,802
Purchased Services	289,544	194,856	5,149	200,005	89,539
Supplies /Materials	1,260,621	577,892	545,855	1,123,747	136,874
Capital Outlay	623,333	468,395	154,165	622,560	773
Capital Replacement	32,067	10,453	21,614	32,067	0
Total	26,230,925	25,185,104	726,833	25,911,937	318,988
Special Instruction					
Salaries	4,380,122	4,377,459	0	4,377,459	2,663
Fringes	1,252,402	1,177,259	0	1,177,259	75,143
Purchased Services	195,585	192,219	0	192,219	3,366
Supplies /Materials	97,928	71,882	16,933	88,815	9,113
Capital Outlay	20,530	18,354	1,150	19,504	1,026
Total	5,946,567	5,837,173	18,083	5,855,256	91,311
Vocational, Adult and Other Instruction					
Salaries	165,671	165,176	0	165,176	495
Fringes	44,341	44,319	0	44,319	22
Purchased Services	1,306,969	1,306,969	0	1,306,969	0
Supplies /Materials	34,978	15,243	3,729	18,972	16,006
Total	1,551,959	1,531,707	3,729	1,535,436	16,523
Supporting Services:					
Pupil Services					
Salaries	2,230,216	2,230,216	0	2,230,216	0
Fringes	606,652	597,362	0	597,362	9,290
Purchased Services	134,168	129,985	729	130,714	3,454
Supplies /Materials	39,011	25,648	5,247	30,895	8,116
Capital Outlay	9,407	9,388	0	9,388	19
Capital Replacement	6,994	6,959	0	6,959	35
Total	3,026,448	2,999,558	5,976	3,005,534	20,914

Elyria City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
General Fund - Continued
For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Encumbrances	Actual Plus Encumbrances	Variance
Instructional Staff					
Salaries	1,605,917	1,604,094	0	1,604,094	1,823
Fringes	472,536	470,837	0	470,837	1,699
Purchased Services	20,524	19,581	189	19,770	754
Supplies /Materials	56,243	32,102	20,106	52,208	4,035
Capital Outlay	1,300	0	1,119	1,119	181
Total	2,156,520	2,126,614	21,414	2,148,028	8,492
Administration					
Salaries	2,640,243	2,625,355	0	2,625,355	14,888
Fringes	752,612	752,594	0	752,594	18
Purchased Services	101,112	62,553	9,162	71,715	29,397
Supplies /Materials	73,873	53,556	3,576	57,132	16,741
Capital Outlay	2,635	2,635	0	2,635	0
Other Objects	23,294	17,586	0	17,586	5,708
Total	3,593,769	3,514,279	12,738	3,527,017	66,752
Business and Fiscal Services					
Salaries	607,945	606,091	0	606,091	1,854
Fringes	447,049	262,794	0	262,794	184,255
Purchased Services	344,143	232,631	28,100	260,731	83,412
Supplies /Materials	32,315	20,376	5,933	26,309	6,006
Capital Outlay	1,432	466	0	466	966
Capital Replacement	1,130	1,130	0	1,130	0
Other Objects	540,764	528,553	0	528,553	12,211
Total	1,974,778	1,652,041	34,033	1,686,074	288,704
Plant Operation and Maintenance					
Salaries	2,209,279	2,209,250	0	2,209,250	29
Fringes	1,153,335	1,152,790	0	1,152,790	545
Purchased Services	2,410,480	2,237,514	19,791	2,257,305	153,175
Supplies /Materials	311,117	288,448	22,503	310,951	166
Capital Outlay	41,145	40,351	722	41,073	72
Capital Replacement	7,190	6,240	0	6,240	950
Total	6,132,546	5,934,593	43,016	5,977,609	154,937
Pupil Transportation					
Fringes	18,800	18,785	0	18,785	15
Purchased Services	2,628,687	2,417,675	1,325	2,419,000	209,687
Total	2,647,487	2,436,460	1,325	2,437,785	209,702

Elyria City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
General Fund - Continued
For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Encumbrances	Actual Plus Encumbrances	Variance
Central					
Salaries	342,515	342,488	0	342,488	27
Fringes	102,820	102,748	0	102,748	72
Purchased Services	260,300	239,529	20,661	260,190	110
Supplies /Materials	83,609	52,718	24,937	77,655	5,954
Capital Outlay	37,908	29,311	778	30,089	7,819
Capital Replacement	14,851	14,851	0	14,851	0
Other Objects	1,886	467	665	1,132	754
Total	843,889	782,112	47,041	829,153	14,736
Food Services					
Salaries	163,159	162,962	0	162,962	197
Fringes	34,107	34,093	0	34,093	14
Purchased Services	2,043	1,915	0	1,915	128
Total	199,309	198,970	0	198,970	339
Community Services					
Fringes	2,241	0	0	0	2,241
Purchased Services	190,000	174,235	0	174,235	15,765
Total	192,241	174,235	0	174,235	18,006
Extracurricular					
Salaries	516,076	515,314	0	515,314	762
Fringes	111,358	110,208	0	110,208	1,150
Purchased Services	31,255	20,208	11,008	31,216	39
Supplies /Materials	2,904	2,904	0	2,904	0
Capital Outlay	17,627	17,549	0	17,549	78
Total	679,220	666,183	11,008	677,191	2,029
Total Expenditures	55,175,658	53,039,029	925,196	53,964,225	1,211,433
Excess of Revenues Over (Under) Expenditures	(2,597,260)	(460,631)	(925,196)	(1,385,827)	1,211,433

Elyria City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
General Fund - Continued
For the Fiscal Year Ended June 30, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Actual Plus Encumbrances</u>	<u>Variance</u>
Other Financing Sources (Uses)					
Operating Transfer In	109,856	109,856	0	109,856	0
Sale of Assets	44,212	44,212	0	44,212	0
Total Other Financing Sources (Uses)	154,068	154,068	0	154,068	0
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(2,443,192)	(306,563)	(\$925,196)	(\$1,231,759)	\$1,211,433
Fund Balances Beginning of Year	2,798,382	2,798,382			
Fund Balances End of Year	\$355,190	\$2,491,819			

Elyria City School District

Special Revenue Funds

Special Revenue Funds are used to account for the proceeds of the specific revenue (other than amounts relating to expendable trusts) that are legally restricted to expenditure for specified purposes.

Public School Support Fund- This fund accounts for school site sales revenue and expenditures for field trips, assemblies, and other activity costs approved by board resolutions.

Local Grants Fund- This fund accounts for the proceeds of specific revenue sources, except for state and federal grants that are legally restricted to expenditures for specified purposes.

Venture Capital Fund- This fund accounts for state monies used for maintenance on venture schools.

Athletics Fund- This fund accounts for gate receipts and other revenues from athletic events and all costs (except personnel services) of the District's Athletic Program.

Auxiliary Services Fund- This fund accounts for services to non-public schools within the District which are provided for in state law. Funds are primarily for educational supplies, materials and testing.

Teacher Development Fund- This fund accounts for State monies in support of locally developed professional development programs.

Early Childhood Education Fund- This fund accounts for receipts and expenditures used to provide early childhood education programs and other related purposes.

Model Project for Gifted Education Fund- This fund accounts for State funds which are used for research and demonstration projects pertaining to gifted pupils.

Educational Management Information Systems (MIS)- This fund accounts for State monies which are used solely for costs associated with the requirements of the management information system.

Public School Preschool Fund- This fund accounts for State monies used to assist the District in paying the cost of preschool programs for three and four year olds.

Disadvantaged Pupil Impact Aid Fund- This fund accounts for monies received for disadvantaged pupil impact aid.

Data Communication Fund- This fund accounts for State monies that provide for equipment and other costs associated with the development of data communication systems.

Instructional Material Subsidy Fund- This fund accounts for State monies that are used to purchase instructional materials.

ABLE Fund- This fund accounts for funds received from State agencies that are used for development of basic educational skills and increase of opportunities for useful employment.

Adult Basic Education Fund- This fund accounts for Federal monies used for instructional programs for persons sixteen years of age and older who are not enrolled in school and who have less than a twelfth-grade education.

Eisenhower Grant Fund- This fund accounts for Federal monies used for strengthening instruction in science, mathematics, modern foreign languages, English, the arts, and computer learning.

Title VI-B Special Education Fund- This fund accounts for Federal monies to assist schools in 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 Fund- This fund accounts for Federal revenues to implement a variety of programs intended to provide supplemental instruction for children of low income families identified as educationally disadvantaged.

Title VI Fund- This fund accounts for Federal revenues which support the implementation of a variety of programs to benefit children attending public and private non-profit schools within the community.

Drug-Free School Grant Fund- This fund accounts for Federal revenues which support the implementation of programs for drug abuse education and prevention.

Preschool Handicapped Grant Fund- This fund accounts for Federal monies which provide for the cost of developing a public school preschool for handicapped and non-handicapped children.

Serve America- This fund accounts for miscellaneous federal funds received through state agencies that are not classified elsewhere.

Elyria City School District

Combining Balance Sheet

All Special Revenue Funds

June 30, 2000

	<u>Public School Support</u>	<u>Local Grants</u>	<u>Venture Capital</u>	<u>Athletics</u>
Assets				
Equity in Pooled Cash and Cash Equivalents	\$192,517	\$15,773	\$23,558	\$112,455
Intergovernmental Receivable	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Assets	<u>\$192,517</u>	<u>\$15,773</u>	<u>\$23,558</u>	<u>\$112,455</u>
Liabilities				
Accounts and Contracts Payable	\$0	\$0	\$527	\$0
Accrued Wages and Benefits	0	0	0	0
Deferred Revenue	0	0	0	0
Interfund Payables	0	0	0	0
Due to Other Funds	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities	<u>0</u>	<u>0</u>	<u>527</u>	<u>0</u>
Fund Equity				
Fund Balance:				
Reserved for Encumbrances	6,002	176	0	3,239
Unreserved, Undesignated (Deficit)	<u>186,515</u>	<u>15,597</u>	<u>23,031</u>	<u>109,216</u>
Total Fund Equity	<u>192,517</u>	<u>15,773</u>	<u>23,031</u>	<u>112,455</u>
Total Liabilities and Fund Equity	<u>\$192,517</u>	<u>\$15,773</u>	<u>\$23,558</u>	<u>\$112,455</u>

<u>Auxiliary Services</u>	<u>Teacher Development</u>	<u>Model Project for Gifted Education</u>	<u>Educational Management Information Services</u>	<u>Public School Preschool</u>	<u>Disadvantaged Pupil Impact Aid</u>
\$350,890	\$25,382	\$0	\$52,689	\$6,296	\$4,981
0	0	0	0	0	0
<u>\$350,890</u>	<u>\$25,382</u>	<u>\$0</u>	<u>\$52,689</u>	<u>\$6,296</u>	<u>\$4,981</u>
88,802	22,288	\$0	\$0	\$0	\$0
12,512	0	0	0	0	213,085
0	0	0	0	0	0
4,082	0	0	0	0	0
1,226	0	0	0	0	19,003
<u>106,622</u>	<u>22,288</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>232,088</u>
258,007	3,065	0	0	796	2,887
(13,739)	29	0	52,689	5,500	(229,994)
<u>244,268</u>	<u>3,094</u>	<u>0</u>	<u>52,689</u>	<u>6,296</u>	<u>(227,107)</u>
<u>\$350,890</u>	<u>\$25,382</u>	<u>\$0</u>	<u>\$52,689</u>	<u>\$6,296</u>	<u>\$4,981</u>

(continued)

Elyria City School District
Combining Balance Sheet
All Special Revenue Funds (continued)
June 30, 2000

	<u>Data Communications</u>	<u>Instructional Material Subsidy</u>	<u>Ohio Reads</u>	<u>Alternative School</u>	<u>ABLE</u>
Assets					
Equity in Pooled Cash and Cash Equivalents	\$78,690	\$49,538	\$75,949	\$332,500	\$285,715
Intergovernmental Receivable	0	0	0	0	0
Total Assets	<u>78,690</u>	<u>49,538</u>	<u>75,949</u>	<u>332,500</u>	<u>285,715</u>
Liabilities					
Accounts and Contracts Payable	\$0	\$40,861	\$1,836	\$0	\$25,044
Accrued Wages and Benefits	0	0	0	0	0
Deferred Revenue	0	0	0	0	0
Interfund Payables	0	0	0	0	0
Due to Other Funds	0	0	0	0	0
Total Liabilities	<u>0</u>	<u>40,861</u>	<u>1,836</u>	<u>0</u>	<u>25,044</u>
Fund Equity					
Fund Balance:					
Reserved for Encumbrances	0	8,262	0	0	10,712
Unreserved, Undesignated (Deficit)	78,690	415	74,113	332,500	249,959
Total Fund Equity	<u>78,690</u>	<u>8,677</u>	<u>74,113</u>	<u>332,500</u>	<u>260,671</u>
Total Liabilities and Fund Equity	<u>78,690</u>	<u>49,538</u>	<u>75,949</u>	<u>332,500</u>	<u>285,715</u>

<u>Adult Basic Education</u>	<u>Eisenhower Grant</u>	<u>Title VI-B Special Education</u>	<u>Title I</u>	<u>Title VI</u>	<u>Drug-Free School Grant</u>
\$76,280	\$38,401	\$107,864	\$850,556	\$47,644	\$54,849
0	0	58,440	221,667	15,699	0
<u>\$76,280</u>	<u>\$38,401</u>	<u>\$166,304</u>	<u>\$1,072,223</u>	<u>\$63,343</u>	<u>\$54,849</u>
\$1,184	\$1,262	\$33,104	\$25,701	\$19,950	\$1,053
97	0	48,853	175,737	0	0
0	0	58,440	20,152	6,437	0
0	0	0	0	0	0
0	0	4,972	30,922	0	0
<u>1,281</u>	<u>1,262</u>	<u>145,369</u>	<u>252,512</u>	<u>26,387</u>	<u>1,053</u>
0	0	13,981	43,367	0	13,771
74,999	37,139	6,954	776,344	36,956	40,025
<u>74,999</u>	<u>37,139</u>	<u>20,935</u>	<u>819,711</u>	<u>36,956</u>	<u>53,796</u>
<u>\$76,280</u>	<u>\$38,401</u>	<u>\$166,304</u>	<u>\$1,072,223</u>	<u>\$63,343</u>	<u>\$54,849</u>

(continued)

Elyria City School District
Combining Balance Sheet
All Special Revenue Funds (continued)
June 30, 2000

	Preschool Handicapped Grant	Serve America	Totals	
			2000	1999
Assets				
Cash and Cash Equivalents	\$14,661	\$514,157	\$3,311,345	\$2,451,393
Intergovernmental Receivable	0	0	295,806	430,616
Total Assets	\$14,661	\$514,157	\$3,607,151	\$2,882,009
Liabilities				
Accounts and Contracts Payable	\$745	\$11,438	\$273,795	\$354,949
Accrued Wages and Benefits	6,109	0	456,393	363,078
Deferred Revenue	0	0	85,029	0
Interfund Payables	0	0	4,082	4,082
Due to Other Funds	681	817	57,621	50,067
Total Liabilities	7,535	12,255	876,920	772,176
Fund Equity				
Fund Balance:				
Reserved for Encumbrances	4,001	12,055	380,321	548,852
Unreserved, Undesignated (Deficit)	3,125	489,847	2,349,910	1,560,981
Total Fund Equity	7,126	501,902	2,730,231	2,109,833
Total Liabilities and Fund Equity	\$14,661	\$514,157	\$3,607,151	\$2,882,009

Elyria City School District

Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
All Special Revenue Funds
For the Year Ended June 30, 2000

	<u>Public School Support</u>	<u>Local Grants</u>	<u>Venture Capital</u>	<u>Athletics</u>
Revenues				
Earnings on Investments	\$1,563	\$0	\$0	\$0
Extracurricular Activities	54,173	0	0	116,808
Intergovernmental	0	0	50,000	0
Other	179,620	30,118	0	85,512
Total Revenues	235,356	30,118	50,000	202,320
Expenditures				
Current:				
Regular and Special Instruction	0	0	0	0
Vocational and Other Instruction	0	0	0	0
Supporting Services:				
Pupil Services	159	0	0	0
Instructional Staff	84	0	62,289	0
Administration	0	0	0	0
Business and Fiscal Services	0	0	0	62,968
Plant Operation and Maintenance	0	0	0	0
Central	0	0	0	0
Community Service	0	0	0	0
Extracurricular	201,217	19,015	0	123,590
Total Expenditures	201,460	19,015	62,289	186,558
Excess of Revenues Over (Under) Expenditures	33,896	11,103	(12,289)	15,762
Fund Balances (Deficits)				
Beginning of Year	158,621	4,670	35,320	96,693
Fund Balances End of Year	\$192,517	\$15,773	\$23,031	\$112,455

(continued)

Elyria City School DistrictCombining Statement of Revenues, Expenditures
and Changes in Fund Balances*All Special Revenue Funds (continued)*

For the Year Ended June 30, 2000

	<u>Auxiliary Services</u>	<u>Teacher Development</u>	<u>Model Project for Gifted Education</u>	<u>Educational Management Information Systems</u>	<u>Public School Preschool</u>
Revenues					
Earnings on Investments	\$8,595	\$0	\$0	\$0	\$0
Extracurricular Activities	0	0	0	0	0
Intergovernmental	1,008,845	40,693	0	24,756	84,386
Other	0	0	0	0	0
Total Revenues	1,017,440	40,693	0	24,756	84,386
Expenditures					
Current:					
Regular and Special Instruction	0	0	11,845	0	39,079
Vocational and Other Instruction	0	0	0	0	0
Supporting Services:					
Pupil Services	0	0	1,000	0	0
Instructional Staff	0	37,054	0	0	19,624
Administration	0	0	0	0	9,272
Business and Fiscal Services	0	0	0	0	9,115
Plant Operation and Maintenance	0	0	0	0	0
Central	0	0	0	10,080	1,000
Community Service	1,021,404	3,858	0	0	0
Extracurricular	0	0	0	0	0
Total Expenditures	1,021,404	40,912	12,845	10,080	78,090
Excess of Revenues Over (Under) Expenditures	(3,964)	(219)	(12,845)	14,676	6,296
Fund Balances (Deficit) at Beginning of Year	248,232	3,313	12,845	38,013	0
Fund Balances at End of Year	\$244,268	\$3,094	\$0	\$52,689	\$6,296

Disadvantaged Pupil Impact Aid	Data Communication	Instructional Material Subsidy	Ohio Reads	Alternative School	ABLE
\$0	\$0	\$0	\$0	\$0	\$0
0	0	0	0	0	0
1,766,869	46,104	0	265,933	332,500	351,471
0	0	0	0	0	0
1,766,869	46,104	0	265,933	332,500	351,471
1,357,985	0	117,903	109,810	0	40,233
0	0	0	0	0	0
265,072	0	0	0	0	181,434
301,221	0	0	63,010	0	0
233,094	0	0	0	0	3,500
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	19,000	0	0
0	0	0	0	0	0
2,157,372	0	117,903	191,820	0	225,167
(390,503)	46,104	(117,903)	74,113	332,500	126,304
163,396	32,586	126,580	0	0	134,367
(\$227,107)	\$78,690	\$8,677	\$74,113	\$332,500	\$260,671

(continued)

Elyria City School District

Combining Statement of Revenues, Expenditures
and Changes in Fund Balances

All Special Revenue Funds (continued)

For the Year Ended June 30, 2000

	<u>Adult Basic Education</u>	<u>Eisenhower Grant</u>	<u>Title VI-B Special Education</u>	<u>Title I</u>	<u>Title VI</u>
Revenues					
Earnings on Investments	\$0	\$0	\$0	\$0	\$0
Extracurricular Activities	0	0	0	0	0
Intergovernmental	132,236	42,532	525,960	2,196,512	67,191
Other	0	0	0	0	0
Total Revenues	132,236	42,532	525,960	2,196,512	67,191
Expenditures					
Current:					
Regular and Special Instruction	994	8,866	57,998	1,410,541	11,431
Vocational and Other Instruction	46,057	0	0	0	0
Supporting Services:					
Pupil Services	0	0	93,080	8,340	0
Instructional Staff	64,075	13,243	337,726	260,267	39,674
Administration	2,744	0	57,181	147,660	0
Business and Fiscal Services	0	0	0	0	0
Plant Operation and Maintenance	0	0	0	0	0
Central	0	0	0	0	0
Community Service	0	560	16,064	41,110	8,846
Extracurricular	0	0	0	0	0
Total Expenditures	113,870	22,669	562,049	1,867,918	59,951
Excess of Revenues Over (Under) Expenditures	18,366	19,863	(36,089)	328,594	7,240
Fund Balances (Deficit) at Beginning of Year	56,633	17,276	57,024	491,117	29,716
Fund Balances at End of Year	\$74,999	\$37,139	\$20,935	\$819,711	\$36,956

<u>Drug-Free School Grant</u>	<u>Preschool Handicapped Grant</u>	<u>Serve America</u>	<u>Totals</u>	
			<u>2000</u>	<u>1999</u>
\$0	\$0	\$0	\$10,158	\$8,722
0	0	0	170,981	191,424
97,621	60,284	770,053	7,863,946	7,600,909
0	0	0	295,250	190,775
97,621	60,284	770,053	8,340,335	7,991,830
0	0	434,936	3,601,621	2,697,800
0	0	0	46,057	69,754
58,804	0	0	607,889	596,312
15,191	55,612	8,288	1,277,358	1,164,415
0	3,715	426	457,592	557,484
0	0	0	72,083	19,602
883	0	0	883	0
0	0	0	11,080	43,550
627	0	190,083	1,301,552	1,394,966
0	0	0	343,822	332,722
75,505	59,327	633,733	7,719,937	6,876,605
22,116	957	136,320	620,398	1,115,225
31,680	6,169	365,582	2,109,833	994,608
\$53,796	\$7,126	\$501,902	\$2,730,231	\$2,109,833

Elyria City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Public School Support Fund
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Encumbrances	Actual Plus Encumbrances	Variance
Revenues					
Earnings on Investments	\$1,599	\$1,563		\$1,563	(\$36)
Extracurricular Activities	92,973	54,174		54,174	(38,799)
Other	231,517	179,619		179,619	(51,898)
Total Revenues	326,089	235,356		235,356	(90,733)
Expenditures					
Current:					
Supporting Services					
Pupil Services					
Purchased Services	3,041	159	\$0	159	2,882
Capital Outlay-Equipment	354	0	0	0	354
Instructional Staff					
Supplies/Materials	84	84	0	84	0
Capital Outlay	188	0	0	0	188
Extracurricular					
Purchased Services	31,046	21,770	297	22,067	8,979
Supplies/Materials	67,888	51,084	1,996	53,080	14,808
Capital Outlay	275	0	0	0	275
Other Objects	188,716	140,733	3,709	144,442	44,274
Total Expenditures	291,592	213,830	6,002	219,832	71,760
Excess of Revenues Over (Under) Expenditures	34,497	21,526	(\$6,002)	\$15,524	(\$18,973)
Fund Balances Beginning of Year	170,991	170,991			
Fund Balances End of Year	\$205,488	\$192,517			

Elyria City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Local Grants Fund
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Encumbrances	Actual Plus Encumbrances	Variance
Revenues					
Other	\$43,936	\$30,118		\$30,118	(\$13,818)
Total Revenues	43,936	30,118		30,118	(13,818)
Expenditures					
Current:					
Extracurricular					
Purchased Services	7,475	5,353	\$0	5,353	2,122
Supplies/Materials	1,166	277	0	277	889
Other Objects	14,965	13,385	176	13,561	1,404
Total Expenditures	23,606	19,015	176	19,191	4,415
Excess of Revenues Over (Under) Expenditures	20,330	11,103	(\$176)	\$10,927	(\$9,403)
Fund Balances Beginning of Year	4,670	4,670			
Fund Balances End of Year	\$25,000	\$15,773			

Elyria City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Venture Capital Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Actual Plus Encumbrances</u>	<u>Variance</u>
Revenues					
Intergovernmental	\$50,000	\$50,000		\$50,000	\$0
Total Revenues	50,000	50,000		50,000	0
Expenditures					
Current:					
Supporting Services					
Instructional Staff					
Salaries	26,675	10,025	\$0	10,025	16,650
Fringes	5,836	3,009	0	3,009	2,827
Purchased Services	47,552	45,006	477	45,483	2,069
Supplies and Materials	5,256	3,722	0	3,722	1,534
Total Expenditures	85,319	61,762	477	62,239	23,080
Excess of Revenues Over (Under) Expenditures	(35,319)	(11,762)	(\$477)	(\$12,239)	\$23,080
Fund Balances Beginning of Year	35,320	35,320			
Fund Balances End of Year	\$1	\$23,558			

Elyria City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Athletics Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Actual Plus Encumbrances</u>	<u>Variance</u>
Revenues					
Extracurricular	\$146,118	\$116,808		\$116,808	(\$29,310)
Other	35,752	85,512		85,512	49,760
Total Revenues	181,870	202,320		202,320	20,450
Expenditures					
Current:					
Supporting Services					
Fiscal Office					
Supplies/Materials	8,000	7,776	\$0	7,776	224
Other Objects	84,800	55,192	0	55,192	29,608
Extracurricular					
Purchased Services	52,899	33,321	46	33,367	19,532
Supplies/Materials	33,107	22,581	770	23,351	9,756
Capital Outlay-Equipment	30,796	10,925	643	11,568	19,228
Capital Outlay-Replacement	22,000	15,081	783	15,864	6,136
Other Objects	74,568	42,658	997	43,655	30,913
Total Expenditures	306,170	187,534	3,239	190,773	115,397
Excess of Revenues Over (Under) Expenditures	(124,300)	14,786	(\$3,239)	\$11,547	\$135,847
Fund Balances Beginning of Year	97,669	97,669			
Fund Balances End of Year	(\$26,631)	\$112,455			

Elyria City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Auxiliary Services Fund
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Encumbrances	Actual Plus Encumbrances	Variance
Revenues					
Earnings on Investments	\$8,595	\$8,595		\$8,595	\$0
Intergovernmental	990,724	990,724		990,724	0
Total Revenues	999,319	999,319		999,319	0
Expenditures					
Current:					
Community Services					
Salaries	334,446	283,315	\$51,131	334,446	0
Fringes	70,697	56,888	13,809	70,697	0
Purchased Services	293,694	227,276	64,866	292,142	1,552
Supplies and Materials	623,561	422,345	201,216	623,561	0
Capital Outlay	30,421	14,634	15,787	30,421	0
Capital Outlay-Replacement	2,531	0	0	0	2,531
Misc.Objects	40,381	40,381	0	40,381	0
Total Expenditures	1,395,731	1,044,839	346,809	1,391,648	4,083
Excess of Revenues Over (Under) Expenditures	(396,412)	(45,520)	(\$346,809)	(\$392,329)	\$4,083
Fund Balances Beginning of Year	396,410	396,410			
Fund Balances End of Year	(\$2)	\$350,890			

Elyria City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Teacher Development Fund
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Encumbrances	Actual Plus Encumbrances	Variance
Revenues					
Intergovernmental	\$40,693	\$40,693		\$40,693	\$0
Total Revenues	40,693	40,693		40,693	0
Expenditures					
Current:					
Supporting Services					
Instructional Staff					
Salaries	205	205	\$0	205	0
Fringes	7,719	5,673	2,046	7,719	0
Purchase Services	31,414	17,027	14,357	31,384	30
Supplies/Materials	12,127	3,176	8,950	12,126	1
Community Service					
Supplies/Materials	3,858	3,858	0	3,858	0
Total Expenditures	55,323	29,939	25,353	55,292	31
Excess of Revenues Over (Under) Expenditures	(14,630)	10,754	(25,353)	(14,599)	(31)
Other Financing Sources (Uses)					
Operating Transfers In	56	56	0	56	0
Operating Transfers Out	(56)	(56)	0	(56)	0
Other Financing Sources (Uses)	0	0	0	0	0
Excess Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(14,630)	10,754	(\$25,353)	(\$14,599)	(\$31)
Fund Balances Beginning of Year	14,628	14,628			
Fund Balances End of Year	(\$2)	\$25,382			

Elyria City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Model Project for Gifted Education Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Actual Plus Encumbrances</u>	<u>Variance</u>
Revenues					
Intergovernmental	(\$2,291)	(\$2,291)		(\$2,291)	\$0
Total Revenues	(2,291)	(2,291)		(2,291)	0
Expenditures					
Current:					
Special Instruction					
Salaries	8,599	8,599	\$0	8,599	0
Purchased Services	317	317	0	317	0
Materials and Supplies	638	638	0	638	0
Supporting Services:					
Pupil Services					
Salaries	1,000	1,000	0	1,000	0
Total Expenditures	10,554	10,554	0	10,554	0
Excess of Revenues Over (Under) Expenditures	(12,845)	(12,845)	\$0	(\$12,845)	\$0
Fund Balances Beginning of Year	12,845	12,845			
Fund Balances End of Year	\$0	\$0			

Elyria City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Educational Management Information Systems Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Actual Plus Encumbrances</u>	<u>Variance</u>
Revenues					
Intergovernmental	\$24,756	\$24,756		\$24,756	\$0
Total Revenues	24,756	24,756		24,756	0
Expenditures					
Current:					
Supporting Services:					
Central					
Salaries/Wages	2,815	0	\$0	0	2,815
Fringes	618	0	0	0	618
Purchased Services	7,588	567	0	567	7,021
Supplies/Materials	3,498	1,091	0	1,091	2,407
Capital Outlay	48,229	8,422	0	8,422	39,807
Total Expenditures	62,748	10,080	0	10,080	52,668
Excess of Revenues Over (Under) Expenditures	(37,992)	14,676	\$0	\$14,676	\$52,668
Fund Balances Beginning of Year	38,013	38,013			
Fund Balances End of Year	\$21	\$52,689			

Elyria City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Public School Preschool Fund
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Encumbrances	Actual Plus Encumbrances	Variance
Revenues					
Intergovernmental	\$84,386	\$84,386		\$84,386	\$0
Total Revenues	84,386	84,386		84,386	0
Expenditures					
Current:					
Special Instruction					
Purchased Services	36,079	36,079	\$0	36,079	0
Supplies/Materials	3,000	3,000	0	3,000	0
Supporting Services:					
Instructional					
Purchased Services	20,159	19,624	534	20,158	1
Capital Outlay	5,761	0	262	262	5,499
Administration					
Purchased Services	8,272	8,272	0	8,272	0
Supplies/Materials	1,000	1,000	0	1,000	0
Fiscal					
Purchased Services	9,115	9,115	0	9,115	0
Central					
Purchased Services	1,000	1,000	0	1,000	0
Total Expenditures	84,386	78,090	796	78,886	5,500
Excess of Revenues Over (Under) Expenditures	0	6,296	(\$796)	\$5,500	\$5,500
Fund Balances Beginning of Year	0	0			
Fund Balances End of Year	\$0	\$6,296			

Elyria City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Disadvantaged Pupil Impact Aid Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Actual Plus Encumbrances</u>	<u>Variance</u>
Revenues					
Intergovernmental	\$1,766,869	\$1,766,869		\$1,766,869	\$0
Total Revenues	1,766,869	1,766,869		1,766,869	0
Expenditures					
Current:					
Regular Instruction					
Salaries	839,334	839,334	\$0	839,334	0
Fringes	255,909	255,909	0	255,909	0
Purchased Services	63,193	63,143	50	63,193	0
Supplies/Materials	46,185	41,255	4,930	46,185	0
Capital Outlay	25,000	25,000	0	25,000	0
Special Instruction					
Salaries	26,469	26,469	0	26,469	0
Fringes	5,421	5,421	0	5,421	0
Supplies/Materials	27,979	27,979	0	27,979	0
Support Services:					
Pupil Services					
Salaries	207,585	207,585	0	207,585	0
Fringes	58,660	58,660	0	58,660	0
Instructional Staff					
Salaries	219,121	219,121	0	219,121	0
Fringes	56,123	56,123	0	56,123	0
Purchased Services	5,885	5,885	0	5,885	0
Supplies/Materials	18,853	18,853	0	18,853	0
Capital Outlay	16,188	16,188	0	16,188	0
Administration					
Salaries	183,265	183,265	0	183,265	0
Fringes	46,991	46,991	0	46,991	0
Purchased Services	35	35	0	35	0
Total Expenditures	2,102,196	2,097,216	4,980	2,102,196	0
Excess of Revenues Over (Under) Expenditures	(335,327)	(330,347)	(\$4,980)	(\$335,327)	\$0
Fund Balances Beginning of Year	335,328	335,328			
Fund Balances End of Year	\$1	\$4,981			

Elyria City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Data Communications Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Actual Plus Encumbrances</u>	<u>Variance</u>
Revenues					
Intergovernmental	\$46,104	\$46,104		\$46,104	\$0
Total Revenues	46,104	46,104		46,104	0
Expenditures					
Current:					
Supporting Services					
Central					
Purchased Services	7,268	0	\$0	0	7,268
Capital Outlay	71,422	0	0	0	71,422
Total Expenditures	78,690	0	0	0	78,690
Excess of Revenues Over (Under) Expenditures	(32,586)	46,104	\$0	\$46,104	\$78,690
Fund Balances Beginning of Year	32,586	32,586			
Fund Balances End of Year	\$0	\$78,690			

Elyria City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Instructional Material Subsidy Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Actual Plus Encumbrances</u>	<u>Variance</u>
Revenues					
Intergovernmental	\$0	\$0		\$0	\$0
Total Revenues	0	0		0	0
Expenditures					
Current:					
Regular Instruction					
Supplies/Materials	169,247	119,710	\$49,123	168,833	414
Total Expenditures	169,247	119,710	49,123	168,833	414
Excess of Revenues Over (Under) Expenditures	(169,247)	(119,710)	(\$49,123)	(\$168,833)	\$414
Fund Balances Beginning of Year	169,248	169,248			
Fund Balances End of Year	\$1	\$49,538			

Elyria City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Ohio Reads Grant Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Actual Plus Encumbrances</u>	<u>Variance</u>
Revenues					
Intergovernmental	\$265,933	\$265,933		\$265,933	\$0
Total Revenues	265,933	265,933		265,933	0
Expenditures					
Current:					
Regular Instruction					
Supplies/Materials	6,000	6,000	\$0	6,000	0
Capital Outlay	5,750	5,750	0	5,750	0
Special Instruction					
Salaries	301	301	0	301	0
Supplie/Materials	210,595	95,923	13,497	109,420	101,175
Supporting Services:					
Instructional Staff					
Salaries	53	53	0	53	0
Purchased Services	215,167	61,433	0	61,433	153,734
Supplie/Materials	6,000	1,524	0	1,524	4,476
Community Services					
Purchased Services	19,000	19,000	0	19,000	0
Total Expenditures	462,866	189,984	13,497	203,481	259,385
Excess of Revenues Over (Under) Expenditures	(196,933)	75,949	(\$13,497)	\$62,452	\$259,385
Fund Balances Beginning of Year	0	0			
Fund Balances End of Year	(\$196,933)	\$75,949			

Elyria City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Alternative School Grant Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Actual Plus Encumbrances</u>	<u>Variance</u>
Revenues					
Intergovernmental	\$332,500	\$332,500		\$332,500	\$0
Total Revenues	332,500	332,500		332,500	0
Expenditures					
Current:					
Regular Instruction					
Salaries	53,150	0	\$0	0	53,150
Fringes	14,350	0	0	0	14,350
Purchase Services	292,500	0	0	0	292,500
Supplies/Materials	55,000	0	0	0	55,000
Capital Outlay	100,000	0	0	0	100,000
Supporting Services					
Pupil Services					
Salaries	15,750	0	0	0	15,750
Fringes	4,250	0	0	0	4,250
Instructional Staff					
Salaries	35,440	0	0	0	35,440
Fringes	9,560	0	0	0	9,560
Administration					
Fringes	85,000	0	0	0	85,000
Total Expenditures	665,000	0	0	0	665,000
Excess of Revenues Over (Under) Expenditures	(332,500)	332,500	\$0	\$332,500	\$665,000
Fund Balances Beginning of Year	0	0			
Fund Balances End of Year	(\$332,500)	\$332,500			

Elyria City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
ABLE Fund
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Encumbrances	Actual Plus Encumbrances	Variance
Revenues					
Intergovernmental	\$351,471	\$351,471		\$351,471	\$0
Total Revenues	351,471	351,471		351,471	0
Expenditures					
Current:					
Regular Instruction					
Purchased Services	2,710	2,710	\$0	2,710	0
Supplies/Materials	7,290	7,290	0	7,290	0
Special Instruction					
Salaries	880	880	0	880	0
Fringes	141	141	0	141	0
Purchased Services	25,000	16,691	0	16,691	8,309
Supplies/Materials	23,979	18	10,660	10,678	13,301
Supporting Services:					
Pupil Services					
Salaries	8,568	156	0	156	8,412
Fringes	20,443	1,854	0	1,854	18,589
Purchased Services	209,140	116,530	20,254	136,784	72,356
Supplies/Materials	93,227	38,709	2,026	40,735	52,492
Capital Outlay	52,368	24,177	0	24,177	28,191
Instructional Staff					
Purchased Services	7,200	0	0	0	7,200
Supplies/Materials	13,338	0	0	0	13,338
Capital Outlay	12,771	0	0	0	12,771
Administration					
Capital Outlay	3,500	685	2,815	3,500	0
Total Expenditures	480,555	209,841	35,755	245,596	234,959
Excess of Revenues Over (Under) Expenditures	(129,084)	141,630	(\$35,755)	\$105,875	\$234,959
Fund Balances Beginning of Year	144,085	144,085			
Fund Balances End of Year	\$15,001	\$285,715			

Elyria City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Adult Basic Education Fund
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Encumbrances	Actual Plus Encumbrances	Variance
Revenues					
Intergovernmental	\$132,236	\$132,236		\$132,236	\$0
Total Revenues	132,236	132,236		132,236	0
Current:					
Regular Instruction					
Supplies/Materials	994	994	\$0	994	0
Adult/Continuing Education					
Instructional					
Salaries/Wages	52,097	35,732	0	35,732	16,365
Fringes	8,941	5,929	0	5,929	3,012
Supplies/Materials	22,472	4,796	0	4,796	17,676
Capital Outlay	19,000	0	0	0	19,000
Support Services:					
Instructional Staff					
Salaries/Wages	55,715	41,659	0	41,659	14,056
Fringes	9,309	9,058	0	9,058	251
Purchased Services	14,151	10,418	0	10,418	3,733
Capital Outlay	2,408	2,408	0	2,408	0
Other Objects	3,000	1,717	0	1,717	1,283
Administration					
Salaries	3,027	2,152	0	2,152	875
Fringes	525	495	0	495	30
Total Expenditures	191,639	115,358	0	115,358	76,281
Excess of Revenues Over (Under) Expenditures	(59,403)	16,878	0	16,878	76,281
Other Financing Sources (Uses)					
Operating Transfers In	34,927	34,927	0	34,927	0
Operating Transfers Out	(34,927)	(34,927)	0	(34,927)	0
Other Financing Sources (Uses)	0	0	0	0	0
Excess Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(59,403)	16,878	\$0	\$16,878	\$76,281
Fund Balances Beginning of Year	59,402	59,402			
Fund Balances End of Year	(\$1)	\$76,280			

Elyria City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Eisenhower Grant Fund
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Encumbrances	Actual Plus Encumbrances	Variance
Revenues					
Intergovernmental	\$42,532	\$42,532		\$42,532	\$0
Total Revenues	42,532	42,532		42,532	0
Expenditures					
Current:					
Regular Instruction					
Salaries	4,993	4,993	\$0	4,993	0
Fringes	3,873	3,873	0	3,873	0
Supporting Services:					
Instructional Staff					
Salaries	5,675	0	0	0	5,675
Fringes	929	0	195	195	734
Purchased Services	50,970	20,141	569	20,710	30,260
Supplies and Materials	5,578	3,790	0	3,790	1,788
Capital Outlay	7,175	3,800	0	3,800	3,375
Community Services					
Supplies and Materials	1,090	560	0	560	530
Total Expenditures	80,283	37,157	764	37,921	42,362
Excess of Revenues Over (Under) Expenditures	(37,751)	5,375	(764)	4,611	42,362
Other Financing Sources (Uses)					
Operating Transfers In	5,594	5,594	0	5,594	0
Operating Transfers Out	(5,594)	(5,594)	0	(5,594)	0
Other Financing Sources (Uses)	0	0	0	0	0
Excess Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(37,751)	5,375	(\$764)	\$4,611	\$42,362
Fund Balances Beginning of Year	33,026	33,026			
Fund Balances End of Year	(\$4,725)	\$38,401			

Elyria City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Title VI-B Special Education Fund
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Encumbrances	Actual Plus Encumbrances	Variance
Revenues					
Intergovernmental	\$571,858	\$571,858		\$571,858	\$0
Total Revenues	571,858	571,858		571,858	0
Expenditures					
Current:					
Special Instruction					
Salaries	7,403	7,403	\$0	7,403	0
Fringes	1,679	1,679	0	1,679	0
Supplies/Materials	72,617	19,019	43,793	62,812	9,805
Supporting Services:					
Pupil Services					
Salaries	70,995	53,657	0	53,657	17,338
Fringes	18,393	15,395	0	15,395	2,998
Purchased Services	6,008	4,409	100	4,509	1,499
Supplies/Materials	23,662	18,435	3,192	21,627	2,035
Instructional Staff					
Salaries	245,398	245,398	0	245,398	0
Fringes	91,127	90,135	0	90,135	992
Administration					
Salaries	75,259	42,994	0	42,994	32,265
Fringes	16,066	13,631	0	13,631	2,435
Supplies/Materials	750	0	0	0	750
Community Services					
Salaries	18,103	10,086	0	10,086	8,017
Fringes	4,786	2,339	0	2,339	2,447
Total Expenditures	652,246	524,580	47,085	571,665	80,581
Excess of Revenues Over (Under) Expenditures	(80,388)	47,278	(\$47,085)	\$193	\$80,581
Fund Balances Beginning of Year	60,586	60,586			
Fund Balances End of Year	(\$19,802)	\$107,864			

Elyria City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Title I Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Actual Plus Encumbrances</u>	<u>Variance</u>
Revenues					
Intergovernmental	\$2,196,512	\$2,196,512		\$2,196,512	\$0
Total Revenues	2,196,512	2,196,512		2,196,512	0
Expenditures					
Current:					
Special Instruction					
Salaries	1,452,052	934,092	\$0	934,092	517,960
Fringes	458,553	265,030	0	265,030	193,523
Purchased Services	95,433	59,578	1,570	61,148	34,285
Supplies/Materials	231,226	122,940	61,278	184,218	47,008
Capital Outlay	10,300	3,498	0	3,498	6,802
Supporting Services:					
Pupil Services					
Salaries	10,107	10,107	0	10,107	0
Fringes	2,556	2,556	0	2,556	0
Instructional Staff:					
Salaries	209,774	152,831	0	152,831	56,943
Fringes	82,331	67,794	0	67,794	14,537
Purchased Services	60,855	28,039	3,757	31,796	29,059
Supplies/Materials	38,695	12,756	1,250	14,006	24,689
Administration:					
Salaries	112,152	73,137	0	73,137	39,015
Fringes	27,998	17,635	0	17,635	10,363
Purchased Services	44,782	33,709	0	33,709	11,073
Supplies/Materials	19,096	14,946	0	14,946	4,150
Capital Outlay	15,000	11,647	0	11,647	3,353
Community Services					
Salaries	30,000	24,848	0	24,848	5,152
Fringes	4,929	4,033	0	4,033	896
Purchased Services	500	129	125	254	246
Supplies/Materials	16,612	11,423	1,088	12,511	4,101
Total Expenditures	2,922,951	1,850,728	69,068	1,919,796	1,003,155
Excess of Revenues Over (Under) Expenditures	(726,439)	345,784	(69,068)	276,716	1,003,155
Other Financing Sources (Uses)					
Operating Transfers In	293,940	293,940	0	293,940	0
Operating Transfers Out	(293,940)	(293,940)	0	(293,940)	0
Other Financing Sources (Uses)	0	0	0	0	0
Excess Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(726,439)	345,784	(\$69,068)	\$276,716	\$1,003,155
Fund Balances Beginning of Year	504,772	504,772			
Fund Balances End of Year	(\$221,667)	\$850,556			

Elyria City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Title VI Fund
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Encumbrances	Actual Plus Encumbrances	Variance
Revenues					
Intergovernmental	\$62,902	\$62,902		\$62,902	\$0
Total Revenues	62,902	62,902		62,902	0
Expenditures					
Current:					
Regular Instruction					
Salaries	10,294	7,794	\$0	7,794	2,500
Fringes	1,481	1,076	0	1,076	405
Supplies/Materials				0	0
Special Instruction					
Purchased Services	10,873	2,561	0	2,561	8,312
Supporting Services:					
Instructional Staff					
Purchased Services	22,413	5,046	7,641	12,687	9,726
Supplies/Materials	24,376	13,657	1,770	15,427	8,949
Capital Outlay	32,594	16,535	0	16,535	16,059
Community Services					
Supplies/Materials	11,074	3,173	0	3,173	7,901
Capital Outlay	5,753	5,673	0	5,673	80
Total Expenditures	118,858	55,515	9,411	64,926	53,932
Excess of Revenues Over (Under) Expenditures	(55,956)	7,387	(9,411)	(2,024)	53,932
Other Financing Sources (Uses)					
Operating Transfers In	7,662	7,662	0	7,662	0
Operating Transfers Out	(7,662)	(7,662)	0	(7,662)	0
Other Financing Sources (Uses)	0	0	0	0	0
Excess Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(55,956)	7,387	(\$9,411)	(\$2,024)	\$53,932
Fund Balances Beginning of Year	40,257	40,257			
Fund Balances End of Year	(\$15,699)	\$47,644			

Elyria City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Drug-Free School Grant Fund
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Encumbrances	Actual Plus Encumbrances	Variance
Revenues					
Intergovernmental	\$100,027	\$100,027		\$100,027	\$0
Total Revenues	100,027	100,027		100,027	0
Expenditures					
Current:					
Supporting Services:					
Pupil Services					
Salaries	3,791	331	\$0	331	3,460
Purchased Services	91,588	53,566	12,801	66,367	25,221
Supplies/Materials	11,661	3,882	122	4,004	7,657
Instructional Staff					
Purchased Services	11,571	8,667	1,226	9,893	1,678
Supplies/Materials	9,675	8,105	677	8,782	893
Pupil Transportation					
Purchased Services	2,000	884	0	884	1,116
Community Services					
Supplies/Materials	627	627	0	627	0
Total Expenditures	130,913	76,062	14,826	90,888	40,025
Excess of Revenues Over (Under) Expenditures	(30,886)	23,965	(14,826)	9,139	40,025
Other Financing Sources (Uses)					
Operating Transfers In	14,070	14,070	0	14,070	0
Operating Transfers Out	(14,070)	(14,070)	0	(14,070)	0
Other Financing Sources (Uses)	0	0	0	0	0
Excess Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(30,886)	23,965	(\$14,826)	\$9,139	\$40,025
Fund Balances Beginning of Year	30,884	30,884			
Fund Balances End of Year	(\$2)	\$54,849			

Elyria City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Preschool Handicapped Grant Fund
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Encumbrances	Actual Plus Encumbrances	Variance
Revenues					
Intergovernmental	\$66,069	\$66,069		\$66,069	\$0
Total Revenues	66,069	66,069		66,069	0
Expenditures					
Current:					
Special Instruction					
Salaries	380	0	\$0	0	380
Fringes	63	0	0	0	63
Supporting Services:					
Instructional Staff					
Salaries	43,847	36,429	0	36,429	7,418
Fringes	10,439	9,492	0	9,492	947
Purchased Services	3,255	2,331	284	2,615	640
Supplies/Materials	5,615	2,159	3,162	5,321	294
Capital Outlay	3,380	1,907	1,300	3,207	173
Administration					
Salaries	6,188	6,188	0	6,188	0
Fringes	1,398	1,398	0	1,398	0
Total Expenditures	74,565	59,904	4,746	64,650	9,915
Excess of Revenues Over (Under) Expenditures	(8,496)	6,165	(\$4,746)	\$1,419	\$9,915
Fund Balances Beginning of Year	8,496	8,496			
Fund Balances End of Year	\$0	\$14,661			

Elyria City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Serve America Fund
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Encumbrances	Actual Plus Encumbrances	Variance
Revenues					
Intergovernmental	\$934,175	\$934,175		\$934,175	\$0
Total Revenues	934,175	934,175		934,175	0
Expenditures					
Current:					
Regular Instruction					
Salaries	103,816	53,178	\$0	53,178	50,638
Fringes	17,378	7,732	0	7,732	9,646
Purchased Services	26,490	24,001	0	24,001	2,489
Supplies/Materials	49,271	41,797	0	41,797	7,474
Capital Outlay	80,431	60,431	0	60,431	20,000
Special Instruction					
Salaries	106,653	23,899	0	23,899	82,754
Fringes	16,863	3,765	0	3,765	13,098
Purchased Services	194,584	121,834	15,107	136,941	57,643
Supplies/Materials	139,760	104,572	8,386	112,958	26,802
Capital Outlay	13,500	0	0	0	13,500
Supporting Services:					
Instructional Staff					
Salaries	11,757	873	0	873	10,884
Fringes	1,883	134	0	134	1,749
Purchased Services	16,000	0	0	0	16,000
Supplies/Materials	101,437	0	0	0	101,437
Capital Outlay	15,000	7,173	0	7,173	7,827
Administrative Services:					
Supplies/Materials	1,741	426	0	426	1,315
Community Services					
Purchased Services	232,380	232,380	0	232,380	0
Total Expenditures	1,128,944	682,195	23,493	705,688	423,256
Excess of Revenues Over (Under) Expenditures	(194,769)	251,980	(\$23,493)	\$228,487	\$423,256
Fund Balances Beginning of Year	262,177	262,177			
Fund Balances End of Year	\$67,408	\$514,157			

Elyria City School District

Debt Service Fund

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

Since there is only one debt service fund and the level of budgetary control is not greater than that presented in the Combined Financial Statements, no additional financial statements have been presented here.

Elyria City School District

Capital Projects Funds

The Capital Projects Funds are used to account for financial resources used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds.)

Permanent Improvement Fund- This fund accounts for all transactions related to the acquiring, constructing, or improving of such permanent improvements as are authorized by Chapter 5707, Revised Code.

Building Fund- This fund is used to account for the receipts and expenditures related to all special construction bond funds in the District. Expenditures recorded here represent the costs for constructing, enlarging, extending, rehabilitating, renovating, remodeling and improving District buildings and sites, and equipping and furnishing same.

School Net Plus Fund- This fund accounts for State monies providing for computer hardware and wiring for buildings for kindergarten through fourth grade.

School Net Power-Up Fund- This fund accounts for State monies providing for electrical upgrades.

Elyria City School District

Combining Balance Sheet

All Capital Projects Funds

June 30, 2000

	<u>Permanent Improvement</u>	<u>Building</u>	<u>School Net Plus</u>
Assets			
Equity in Pooled Cash and Cash Equivalents	\$2,665,193	\$1,232	\$229,105
Accrued Interest Receivable	<u>134,040</u>	<u>0</u>	<u>0</u>
Total Assets	<u><u>\$2,799,233</u></u>	<u><u>\$1,232</u></u>	<u><u>\$229,105</u></u>
Liabilities			
Accounts and Contracts Payable	\$36,022	\$0	\$16,359
Deferred Revenue	<u>113,873</u>	<u>0</u>	<u>0</u>
Total Liabilities	<u><u>149,895</u></u>	<u><u>0</u></u>	<u><u>16,359</u></u>
Fund Equity			
Fund Balance:			
Reserved for Encumbrances	104,251	0	120,701
Unreserved, Undesignated	<u>2,545,087</u>	<u>1,232</u>	<u>92,045</u>
Total Fund Equity	<u><u>2,649,338</u></u>	<u><u>1,232</u></u>	<u><u>212,746</u></u>
Total Liabilities and Fund Equity	<u><u>\$2,799,233</u></u>	<u><u>\$1,232</u></u>	<u><u>\$229,105</u></u>

School Net Power-Up	Totals	
	2000	1999
\$551,456	\$3,446,986	\$4,191,638
0	134,040	0
\$551,456	\$3,581,026	\$4,191,638
\$315,489	\$367,870	\$208,978
0	113,873	0
315,489	481,743	208,978
235,966	460,918	871,075
1	2,638,365	3,111,585
235,967	3,099,283	3,982,660
\$551,456	\$3,581,026	\$4,191,638

Elyria City School District
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
All Capital Projects Funds
For the Year Ended June 30, 2000

	<u>Permanent Improvement</u>	<u>Building</u>	<u>School Net Plus</u>
Revenues			
Intergovernmental	\$0	\$0	\$2,800
Earnings on Investments	759,966	0	0
Total Revenues	759,966	0	2,800
Expenditures			
Current:			
Regular and Special Instruction	35,523	0	0
Supporting Services:			
Pupil Services	39,203	0	0
Instructional Staff	0	0	72
Plant Operation and Maintenance	0	0	0
Central	0	0	595,917
Capital Outlay	882,469	0	0
Total Expenditures	957,195	0	595,989
Excess of Revenues Over (Under) Expenditures	(197,229)	0	(593,189)
Other Financing Sources (Uses)			
Sale of Fixed Assets	379,150	0	0
Operating Transfer-In	0	0	0
Operating Transfer-Out	(410,405)	0	0
Total Other Financing Sources (Uses)	(31,255)	0	0
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(228,484)	0	(593,189)
Fund Balances			
Beginning of Year	2,877,822	1,232	805,935
Fund Balances End of Year	\$2,649,338	\$1,232	\$212,746

School Net Power-Up	Totals	
	2000	1999
\$62,953	65,753	\$1,214,832
0	759,966	800,837
62,953	825,719	2,015,669
0	35,523	0
0	39,203	253,453
0	72	3,226
315,489	315,489	0
0	595,917	214,226
219,573	1,102,042	1,132,969
535,062	2,088,246	1,603,874
(472,109)	(1,262,527)	411,795
0	379,150	0
410,405	410,405	0
0	(410,405)	0
410,405	379,150	0
(61,704)	(883,377)	411,795
297,671	3,982,660	3,570,865
\$235,967	\$3,099,283	\$3,982,660

Elyria City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Permanent Improvement Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Actual Plus Encumbrances</u>	<u>Variance</u>
Revenues					
Earnings on Investment	\$803,944	\$806,178		\$806,178	\$2,234
Total Revenues	803,944	806,178		806,178	2,234
Expenditures					
Current:					
Regular Instruction					
Capital Outlay	150,000	35,523	\$0	35,523	114,477
Support Services:					
Pupil Services					
Capital Outlay	55,579	23,003	0	23,003	32,576
Central					
Capital Outlay	28,321	0	0	0	28,321
Site Improvement Services:					
Capital Outlay	37,700	0	0	0	37,700
Architecture & Engineering Services:					
Purchased Services	70,000	0	70,000	70,000	0
Building Improvement					
Capital Outlay	1,122,520	983,690	42,610	1,026,300	96,220
Other Facility Acquisition & Construction:					
Capital Outlay	109,544	81,713	27,663	109,376	168
Total Expenditures	1,573,664	1,123,929	140,273	1,264,202	309,462
Excess of Revenues Over (Under) Expenditures	(769,720)	(317,751)	(140,273)	(458,024)	311,696
Other Financing Sources (Uses)					
Sale of Assets	379,150	379,150	0	379,150	0
Operating Transfers Out	(410,405)	(410,405)	0	(410,405)	0
Other Financing Sources (Uses)	(31,255)	(31,255)	0	(31,255)	0
Excess Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(800,975)	(349,006)	(\$140,273)	(\$489,279)	\$311,696
Fund Balances Beginning of Year	3,023,374	3,023,374			
Fund Balances End of Year	\$2,222,399	\$2,674,368			

Elyria City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Building Fund
 For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Actual Plus Encumbrances</u>	<u>Variance</u>
Total Revenues	\$0	\$0		\$0	\$0
Total Expenditures	0	0	0	0	0
Excess of Revenues Over (Under) Expenditures	0	0	\$0	\$0	\$0
Fund Balances Beginning of Year	1,232	1,232			
Fund Balances End of Year	\$1,232	\$1,232			

Elyria City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
School Net Plus Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Actual Plus Encumbrances</u>	<u>Variance</u>
Revenues					
Intergovernmental	\$2,800	\$2,800		\$2,800	\$0
Total Revenues	2,800	2,800		2,800	0
Expenditures					
Current:					
Supporting Services:					
Instructional Staff					
Supplies/Materials	72	72	\$0	72	0
Central					
Salaries/Wages	35,839	7,302	0	7,302	28,537
Fringes	2,446	1,363	0	1,363	1,083
Purchased Services	66,194	23,325	2,896	26,221	39,973
Supplies/Materials	107,614	69,186	17,009	86,195	21,419
Capital Outlay	601,794	484,604	117,155	601,759	35
Total Expenditures	813,959	585,852	137,060	722,912	91,047
Excess of Revenues Over (Under) Expenditures	(811,159)	(583,052)	(\$137,060)	(\$720,112)	\$91,047
Fund Balances Beginning of Year	812,157	812,157			
Fund Balances End of Year	\$998	\$229,105			

Elyria City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
School Net Power-Up Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Actual Plus Encumbrances</u>	<u>Variance</u>
Revenues					
Intergovernmental	\$62,953	\$62,953		\$62,953	\$0
Total Revenues	62,953	62,953		62,953	0
Expenditures					
Current:					
Site Improvement Services:					
Purchase Services	64,874	64,874	\$0	64,874	0
Capital Outlay	706,154	154,699	551,455	706,154	0
Total Expenditures	771,028	219,573	551,455	771,028	0
Excess of Revenues Over (Under) Expenditures	(708,075)	(156,620)	(551,455)	(708,075)	0
Other Financing Sources (Uses)					
Operating Transfers In	410,405	410,405	0	410,405	0
Other Financing Sources (Uses)	410,405	410,405	0	410,405	0
Excess Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(297,670)	253,785	(\$551,455)	(\$297,670)	\$0
Fund Balances Beginning of Year	297,671	297,671			
Fund Balances End of Year	\$1	\$551,456			

Elyria City School District

Enterprise Funds

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

Lunchroom/Cafeteria Fund- This fund accounts for financial activity related to the food service operations of the District.

Uniform School Supplies Fund- This fund accounts for financial activity related to the purchase and sale of school supplies as adopted by the Board of education for use within the District.

Rotary Fund- This fund accounts for all revenues and expenses related to the following activities: high school bookstore, evening school, summer school, and safety town.

Elyria City School District

Combining Balance Sheet

All Enterprise Funds

June 30, 2000

	<u>Lunchroom/ Cafeteria</u>	<u>Uniform School Supplies</u>	<u>Rotary</u>	<u>Totals</u>	
				<u>2000</u>	<u>1999</u>
Assets					
Equity in Pooled Cash and Cash Equivalents	\$71,326	\$335,977	\$1,048	\$408,351	\$353,614
Receivables:					
Accounts	0	4,505	0	4,505	0
Intergovernmental	185,336	0	0	185,336	194,861
Materials and Supplies					
Inventory	34,754	0	0	34,754	36,326
Fixed Assets (Net of Accumulated Depreciation)	144,635	0	0	144,635	89,585
Total Assets	<u>\$436,051</u>	<u>\$340,482</u>	<u>\$1,048</u>	<u>\$777,581</u>	<u>\$674,386</u>
Liabilities					
Accounts and Contracts Payable	\$55,006	\$15,393	\$0	\$70,399	\$27,440
Accrued Wages and Benefits	132,901	0	0	132,901	180,483
Deferred Revenue	21,684	0	0	21,684	23,025
Total Liabilities	<u>209,591</u>	<u>15,393</u>	<u>0</u>	<u>224,984</u>	<u>230,948</u>
Fund Equity					
Unreserved Retained Earnings	226,460	325,089	1,048	552,597	443,438
Total Fund Equity	<u>226,460</u>	<u>325,089</u>	<u>1,048</u>	<u>552,597</u>	<u>443,438</u>
Total Liabilities and Fund Equity	<u>\$436,051</u>	<u>\$340,482</u>	<u>\$1,048</u>	<u>\$777,581</u>	<u>\$674,386</u>

Elyria City School District
Combining Statement of Revenues, Expenses
and Changes in Retained Earnings
All Enterprise Funds
For the Year Ended June 30, 2000

	<u>Lunchroom/ Cafeteria</u>	<u>Uniform School Supplies</u>	<u>Rotary</u>	<u>Totals</u>	
				<u>2000</u>	<u>1999</u>
Operating Revenues					
Food Services	\$961,954	\$0	\$0	\$961,954	\$984,912
Classroom Materials and Fees	185,336	249,424	0	434,760	239,406
Other	0	0	3,131	3,131	5,222
Total Operating Revenues	1,147,290	249,424	3,131	1,399,845	1,229,540
Operating Expenses					
Salaries and Wages	706,968	0	0	706,968	713,457
Employees' Retirement and Insurance	183,310	0	0	183,310	250,499
Purchased Services	1,221,827	0	2,834	1,224,661	1,182,816
Supplies and Materials	185,642	226,891	392	412,925	382,042
Depreciation	11,371	0	0	11,371	10,687
Total Operating Expenses	2,309,118	226,891	3,226	2,539,235	2,539,501
Operating Income (Loss)	(1,161,828)	22,533	(95)	(1,139,390)	(1,309,961)
Non-Operating Revenues					
Intergovernmental	1,066,816	0	0	1,066,816	1,330,445
Donated Commodities	125,557	0	0	125,557	0
Total Non-Operating Revenues	1,192,373	0	0	1,192,373	1,330,445
Net Income	30,545	22,533	(95)	52,983	20,484
Retained Earnings Beginning of Year	139,739	302,556	1,143	443,438	422,954
Prior Period Restatement (Note 6)	56,176	0	0	56,176	0
Retained Earnings Beginning of Year (Restated)	195,915	302,556	1,143	499,614	422,954
Retained Earnings End of Year	\$226,460	\$325,089	\$1,048	\$552,597	\$443,438

Elyria City School District
Combining Statement of Cash Flows
All Enterprise Funds
For the Year Ended June 30, 2000

	Lunchroom/ Cafeteria	Uniform School Supplies	Rotary	Totals	
				2000	1999
Cash Flows From Operating Activities					
Operating Income (Loss)	(\$1,161,828)	\$22,533	(\$95)	(\$1,139,390)	(\$1,309,961)
Adjustments To Reconcile Net Income (Loss) To Net Cash Provided By (Used In) Operating Activities:					
Depreciation	11,371	0	0	11,371	10,687
(Increase) Decrease In Assets:					
Accounts Receivable	0	(4,505)	0	(4,505)	11,567
Intergovernmental Receivable	9,525	0	0	9,525	21,070
Inventories	1,572	0	0	1,572	11,398
Increase (Decrease) In Liabilities:					
Accounts and Contracts Payable	50,713	(7,754)	0	42,959	(15,668)
Accrued Wages and Benefits Payable	(47,582)	0	0	(47,582)	(29,082)
Deferred Revenue	(1,341)	0	0	(1,341)	(14,699)
Total Adjustments	24,258	(12,259)	0	11,999	(4,727)
Net Cash Provided By (Used In) Operating Activities	(1,137,570)	10,274	(95)	(1,127,391)	(1,314,688)
Cash Flows From Non-Capital Financing Activities					
Intergovernmental	1,066,816	0	0	1,066,816	1,330,445
Donated Commodities	125,557	0	0	125,557	0
Cash Flows From Capital and Related Financing Activities					
Purchase of Fixed Assets	(11,011)	0	0	(11,011)	0
Sold Fixed Assets	766	0	0	766	0
Net Increase (Decrease) in Cash and Cash Equivalents	44,558	10,274	(95)	54,737	15,757
Cash and Cash Equivalents, Beginning of Year	26,768	325,703	1,143	353,614	337,857
Cash and Cash Equivalents, Ending of Year	\$71,326	\$335,977	\$1,048	\$408,351	\$353,614

Elyria City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Lunchroom/Cafeteria Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Actual Plus Encumbrances</u>	<u>Variance</u>
Revenues					
Food Services	\$961,955	\$961,955		\$961,955	\$0
Intergovernmental	1,261,678	1,261,678		1,261,678	0
Total Revenues	2,223,633	2,223,633		2,223,633	0
Expenditures					
Salaries	726,333	688,726	\$0	688,726	37,607
Fringe Benefits	266,705	249,134	0	249,134	17,571
Purchased Services	1,187,803	1,171,114	4,452	1,175,566	12,237
Materials and Supplies	100,825	63,878	35,784	99,662	1,163
Capital Outlay	8,502	6,223	0	6,223	2,279
Total Expenditures	2,290,168	2,179,075	40,236	2,219,311	70,857
Excess of Revenues Over (Under) Expenditures	(66,535)	44,558	(\$40,236)	\$4,322	\$70,857
Fund Balances Beginning of Year	26,768	26,768			
Fund Balances End of Year	(\$39,767)	\$71,326			

Elyria City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Uniform School Supplies Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Actual Plus Encumbrances</u>	<u>Variance</u>
Revenues					
Classroom Materials and Fees	\$244,919	\$244,919		\$244,919	\$0
Total Revenues	244,919	244,919		244,919	0
Expenditures					
Materials and Supplies	544,179	229,857	\$41,837	271,694	272,485
Capital Outlay	8,528	4,788	0	4,788	3,740
Total Expenditures	552,707	234,645	41,837	276,482	276,225
Excess of Revenues Over (Under) Expenditures	(307,788)	10,274	(\$41,837)	(\$31,563)	\$276,225
Fund Balances Beginning of Year	325,703	325,703			
Fund Balances End of Year	\$17,915	\$335,977			

Elyria City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Rotary Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Actual Plus Encumbrances</u>	<u>Variance</u>
Revenues					
Other	\$3,131	\$3,131		\$3,131	\$0
Total Revenues	3,131	3,131		3,131	0
Expenditures					
Purchased Services	2,839	2,834	\$0	2,834	5
Materials and Supplies	554	392	0	392	162
Total Expenditures	3,393	3,226	0	3,226	167
Excess of Revenues Over (Under) Expenditures	(262)	(95)	\$0	(\$95)	\$167
Fund Balances Beginning of Year	1,143	1,143			
Fund Balances End of Year	\$881	\$1,048			

Elyria City School District

Internal Service Funds

The internal service fund is used to account for the financing of goods or services provided by one department or agency to the other departments or agencies of the governmental units, or to other governmental units, on a cost reimbursement basis.

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

Internal Services Rotary Fund- A fund provided to account for operation that provide goods or services to other governmental units on a cost-reimbursement basis.

Elyria City School District

Combining Balance Sheet

All Internal Service Funds

June 30, 2000

	Internal Services		Totals	
	<u>Self-Insurance</u>	<u>Rotary</u>	<u>2000</u>	<u>1999</u>
Assets				
Equity in Pooled Cash and Cash Equivalents	\$4,705,461	\$19,582	\$4,725,043	\$3,933,936
Accrued Interest Receivable	49,200	0	49,200	0
Due From Other Funds	681,107	0	681,107	591,815
Total Assets	<u>\$5,435,768</u>	<u>\$19,582</u>	<u>\$5,455,350</u>	<u>\$4,525,751</u>
Liabilities				
Accounts and Contracts Payable	\$0	\$833	\$833	\$0
Claims Payable	681,669	0	681,669	713,712
Deferred Revenue	681,107	0	681,107	591,815
Total Liabilities	<u>1,362,776</u>	<u>833</u>	<u>1,363,609</u>	<u>1,305,527</u>
Fund Equity				
Unreserved Retained Earnings	4,072,992	18,749	4,091,741	3,220,224
Total Fund Equity	<u>4,072,992</u>	<u>18,749</u>	<u>4,091,741</u>	<u>3,220,224</u>
Total Liabilities and Fund Equity	<u>\$5,435,768</u>	<u>\$19,582</u>	<u>\$5,455,350</u>	<u>\$4,525,751</u>

Elyria City School District
Combining Statement of Revenues, Expenses
and Changes in Retained Earnings
All Internal Service Funds
For the Year Ended June 30, 2000

	Internal Services		Totals	
	<u>Self-Insurance</u>	<u>Rotary</u>	<u>2000</u>	<u>1999</u>
Operating Revenues				
Charges for Services	\$4,902,659	\$0	\$4,902,659	\$4,060,133
Other	0	32,389	32,389	14,507
Total Operating Revenues	4,902,659	32,389	4,935,048	4,074,640
Operating Expenses				
Salaries and Wages	0	810	810	810
Employees' Retirement and Insurance	0	113	113	195
Purchased Services	714,390	2,972	717,362	504,824
Claims	3,613,079	0	3,613,079	4,022,702
Supplies and Materials	0	11,232	11,232	7,860
Other	0	12,399	12,399	505
Total Operating Expenses	4,327,469	27,526	4,354,995	4,536,896
Operating Income (Loss)	575,190	4,863	580,053	(462,086)
Non-Operating Revenues				
Earnings on Investments	291,464	0	291,464	223,470
Total Non-Operating Revenues	291,464	0	291,464	223,470
Net Income (Loss)	866,654	4,863	871,517	(238,616)
Retained Earnings Beginning of Year	3,206,338	13,886	3,220,224	345,884
Retained Earnings End of Year	\$4,072,992	\$18,749	\$4,091,741	\$3,220,224

Elyria City School District
Combining Statement of Cash Flows
All Internal Services Funds
For the Year Ended June 30, 2000

	<u>Self-Insurance</u>	<u>Internal Services Rotary</u>	<u>Totals</u>	
			<u>2000</u>	<u>1999</u>
Cash Flows From Operating Activities				
Operating Income (Loss)	\$575,190	\$4,863	\$580,053	(\$462,086)
Adjustments To Reconcile Net Income (Loss) To Net Cash Provided By (Used In) Operating Activities:				
(Increase) Decrease In Assets:				
Interest Receivable	(49,200)	0	(49,200)	0
Due From Other Funds	(89,292)	0	(89,292)	(13,876)
Increase (Decrease) In Liabilities:				
Accounts and Contracts Payable	0	833	833	0
Claims Payable	(32,043)	0	(32,043)	(28,473)
Deferred Revenue	89,292	0	89,292	13,876
Total Adjustments	<u>(81,243)</u>	<u>833</u>	<u>(80,410)</u>	<u>(28,473)</u>
Net Cash Provided By (Used In) Operating Activities	493,947	5,696	499,643	(490,559)
Cash Flows From Investing Activities				
Earnings On Investments	<u>291,464</u>	<u>0</u>	<u>291,464</u>	<u>223,470</u>
Net Increase (Decrease) in Cash and Cash Equivalents	785,411	5,696	791,107	(267,089)
Cash and Cash Equivalents, Beginning of Year	<u>3,920,050</u>	<u>13,886</u>	<u>3,933,936</u>	<u>4,201,025</u>
Cash and Cash Equivalents, Ending of Year	<u><u>\$4,705,461</u></u>	<u><u>\$19,582</u></u>	<u><u>\$4,725,043</u></u>	<u><u>\$3,933,936</u></u>

Elyria City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Self-Insurance Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Actual Plus Encumbrances</u>	<u>Variance</u>
Revenues					
Self-Insurance Premiums	\$4,902,659	\$4,902,659		\$4,902,659	\$0
Earnings on Investments	260,182	260,182		260,182	0
Total Revenues	5,162,841	5,162,841		5,162,841	0
Expenditures					
Other Instruction					
Purchased Services	780,000	714,391	\$0	714,391	65,609
Claims	4,240,448	3,645,122	0	3,645,122	595,326
Total Expenditures	5,020,448	4,359,513	0	4,359,513	660,935
Excess of Revenues Over (Under) Expenditures	142,393	803,328	\$0	\$803,328	\$660,935
Fund Balances Beginning of Year	3,915,237	3,915,237			
Fund Balances End of Year	\$4,057,630	\$4,718,565			

Elyria City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Internal Services Rotary Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Actual Plus Encumbrances</u>	<u>Variance</u>
Revenues					
Extracurricular	\$20,412	\$20,091		\$20,091	(\$321)
Other	15,448	12,298		12,298	(3,150)
Total Revenues	35,860	32,389		32,389	(3,471)
Expenditures					
Salaries	1,760	810	\$0	810	950
Fringe Benefits	113	113	0	113	0
Purchased Services	3,316	2,972	325	3,297	19
Supplies and Materials	11,480	10,399	655	11,054	426
Other	20,500	12,398	8,092	20,490	10
Total Expenditures	37,169	26,692	9,072	35,764	1,405
Excess of Revenues Over (Under) Expenditures	(1,309)	5,697	(\$9,072)	(\$3,375)	(\$2,066)
Fund Balances Beginning of Year	13,886	13,886			
Fund Balances End of Year	\$12,577	\$19,583			

Elyria City School District

Fiduciary Funds

Trust Funds are used to account for assets held by the District in a trustee capacity for individuals and/or private organizations which benefit the student body or the local community. Agency Funds are used to account for assets held by the District as an agent for individuals, private organizations, and other governments and/or other funds.

Expendable Trust Fund

Special Trust Fund- This fund accounts for assets held by the District in a trustee capacity for individuals and/or private organizations that benefit the student body or the local community.

Non-Expendable Trust Fund

Endowment Fund- This fund accounts for assets that have been set aside as an investment. The income from the fund may be expended, but the principal must remain intact.

Agency Fund

Student Activities Fund- This fund accounts for student activity programs which have student participation in the activity and have student involved in management of the program.

Elyria City School District

Combining Balance Sheet

All Trust and Agency Funds

June 30, 2000

	<u>Expendable</u>	<u>Non-Expendable</u>	<u>Agency</u>	<u>Totals</u>	
	<u>Trust</u>	<u>Trust</u>		<u>2000</u>	<u>1999</u>
	<u>Special Trust</u>	<u>Endowment</u>	<u>Student</u>		
	<u>Fund</u>	<u>Fund</u>	<u>Activity</u>		
			<u>Fund</u>		
Assets					
Equity in Pooled Cash and Cash Equivalents	\$152,812	\$9,062	\$297,397	\$459,271	\$502,309
Total Assets	\$152,812	\$9,062	\$297,397	\$459,271	\$502,309
Liabilities					
Accounts and Contracts Payable	\$0	\$0	\$0	\$0	\$10,692
Due to Students	0	0	297,397	297,397	233,170
Total Liabilities	0	0	297,397	297,397	243,862
Fund Equity					
Fund Balance:					
Reserved for Encumbrances	100	0	0	100	8,658
Unreserved, Undesignated	152,712	9,062	0	161,774	249,789
Total Fund Equity	152,812	9,062	0	161,874	258,447
Total Liabilities and Fund Equity	\$152,812	\$9,062	\$297,397	\$459,271	\$502,309

Elyria City School District
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Expendable Trust Fund
For the Year Ended June 30, 2000

	Special Trust Fund	
	2000	1999
Revenues		
Earnings on Investments	\$499	\$528
Extracurricular Activities	0	93
Other	46,676	26,410
Total Revenues	47,175	27,031
Expenditures		
Current:		
Regular and Special Instruction	4,995	5,513
Supporting Services:		
Pupil Services	8,512	123,616
Instructional Staff	9,144	10,243
Central	8,331	2,325
Community Services	2,300	1,000
Total Expenditures	33,282	142,697
Excess of Revenues Over (Under) Expenditures	13,893	(115,666)
Other Financing Sources (Uses)		
Operating Transfer-Out	(109,856)	0
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(95,963)	(115,666)
Fund Balance Beginning of Year	248,775	364,441
Fund Balance End of Year	\$152,812	\$248,775

Elyria City School District
Combining Statement of Revenues, Expenses
and Changes in Fund Balance
Non-Expendable Trust Fund
For the Year Ended June 30, 2000

	Endowment Fund	
	2000	1999
Operating Revenues		
Other	\$0	\$1,745
Total Operating Revenues	0	1,745
Operating Expenses		
Other	848	1,350
Total Operating Expenses	848	1,350
Operating Income (Loss)	(848)	395
Non-Operating Revenues		
Earnings On Investments	238	238
Total Non-Operating Revenues	238	238
Net Income (Loss)	(610)	633
Fund Balance Beginning of Year	9,672	9,039
Fund Balance End of Year	\$9,062	\$9,672

Elyria City School District
Combining Statement of Changes in Assets and Liabilities
Agency Fund
For the Year Ended June 30, 2000

	<u>Balance 6/30/99</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 6/30/00</u>
Student Activities Fund				
Assets				
Equity in Pooled Cash and Cash Equivalents	\$242,105	\$297,397	\$242,105	\$297,397
Total Assets	<u>\$242,105</u>	<u>\$297,397</u>	<u>\$242,105</u>	<u>\$297,397</u>
Liabilities				
Accounts and Contracts Payable	\$8,935	\$0	\$8,935	\$0
Due to Students	233,170	297,397	233,170	297,397
Total Liabilities	<u>\$242,105</u>	<u>\$297,397</u>	<u>\$242,105</u>	<u>\$297,397</u>

Elyria City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Special Trust Fund (Expendable Trust)
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Actual Plus Encumbrances</u>	<u>Variance</u>
Revenues					
Earnings on Investments	\$499	\$499		\$499	\$0
Other	47,161	46,676		46,676	(485)
Total Revenues	47,660	47,175		47,175	(485)
Expenditures					
Current:					
Regular Instruction					
Purchased Services	1,488	0	\$0	0	1,488
Capital Outlay	5,000	4,995	0	4,995	5
Supporting Services:					
Pupil Services					
Purchased Services	1,758	1,757	0	1,757	1
Supplies/Materials	8,557	8,512	0	8,512	45
Instructional Staff					
Salaries	144	0	0	0	144
Purchased Services	9,214	9,144	0	9,144	70
Supplies/Materials	1,572	0	0	0	1,572
Central					
Salaries	1,000	1,000	0	1,000	0
Fringes	149	149	0	149	0
Purchased Services	7,282	7,182	100	7,282	0
Community Services					
Other Objects	2,900	2,300	0	2,300	600
Total Expenditures	39,064	35,039	100	35,139	3,925
Excess of Revenues Over (Under) Expenditures	8,596	12,136	(\$100)	\$12,036	\$3,440
Other Financing Sources (Uses)					
Operating Transfers-Out	(109,856)	(109,856)	0	(109,856)	0
Other Financing Sources (Uses)	(109,856)	(109,856)	0	(109,856)	0
Excess Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(101,260)	(97,720)	(\$100)	(\$97,820)	\$3,440
Fund Balances Beginning of Year	250,532	250,532			
Fund Balances End of Year	\$149,272	\$152,812			

Elyria City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Endowment Fund (Non-Expendable Trust Fund)
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Encumbrances	Actual Plus Encumbrances	Variance
Revenues					
Earnings on Investments	\$238	\$238		\$238	\$0
Total Revenues	238	238		238	0
Expenditures					
Other	1,350	848	\$0	848	502
Total Expenditures	1,350	848	0	848	502
Excess of Revenues Over (Under) Expenditures	(1,112)	(610)	\$0	(\$610)	\$502
 Fund Balances Beginning of Year	 9,672	 9,672			
Fund Balances End of Year	\$8,560	\$9,062			

Elyria City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Student Activities Fund
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Encumbrances	Actual Plus Encumbrances	Variance
Revenues					
Earnings on Investments	\$25,097	\$22,450		\$22,450	(\$2,647)
Extracurricular Activities	446,529	299,303		299,303	(147,226)
Other	181,694	72,856		72,856	(108,838)
Total Revenues	653,320	394,609		394,609	(258,711)
Expenditures					
Purchased Services	52,608	18,366	\$1,000	19,366	33,242
Supplies and Materials	154,974	56,697	6,067	62,764	92,210
Other	437,742	264,252	36,783	301,035	136,707
Total Expenditures	645,324	339,315	43,850	383,165	262,159
Excess of Revenues Over (Under) Expenditures	7,996	55,294	(\$43,850)	\$11,444	\$3,448
Fund Balances Beginning of Year	242,103	242,103			
Fund Balances End of Year	\$250,099	\$297,397			

Elyria City School District

General Fixed Assets Account Group

General Fixed Assets is a balanced account group used to establish control and accountability for the cost of all fixed assets other than those accounted for in proprietary funds. The investment in fixed assets is carried until the disposition of the property and ownership is relinquished. Depreciation on fixed assets is not recorded.

Elyria City School District
 Comparative Schedules of General Fixed Assets by Source
 As of June 30, 2000 and 1999

General Fixed Assets:	<u>2000</u>	<u>1999</u>
Land and Land Improvements	\$521,276	\$537,076
Buildings and Improvements	34,414,863	33,569,769
Furniture, Fixtures and Equipment	8,516,072	7,817,851
Vehicles	626,013	667,846
Textbooks and Library Books	5,270,553	4,877,287
Total General Fixed Assets	<u><u>\$49,348,777</u></u>	<u><u>\$47,469,829</u></u>
Investment in General Fixed Assets by Source:		
General Fund	\$4,658,766	\$3,522,659
Capital Projects Funds	3,766,141	3,023,300
Acquisitions prior to 1998 which sources of funding are not available	<u>40,923,870</u>	<u>40,923,870</u>
Total Investment in General Fixed Assets	<u><u>\$49,348,777</u></u>	<u><u>\$47,469,829</u></u>

Elyria City School District
Schedule of General Fixed Assets by Function and Activity
June 30, 2000

<u>Function</u>	<u>Total</u>	<u>Land</u>	<u>Buildings and Improvements</u>	<u>Furniture, Fixtures and Equipment</u>	<u>Vehicles</u>	<u>Textbooks and Library Books</u>
Instruction	\$46,573,628	\$521,276	\$34,211,347	\$6,570,452	\$0	\$5,270,553
Support Services: Administration	1,583,032	0	203,516	1,379,516	0	0
Operation and Maintenance of Plant Services	321,151	0	0	316,990	4,161	0
Pupil Transportation Services	621,852	0	0	0	621,852	0
Extracurricular Activities	228,808	0	0	228,808	0	0
Community Services	20,306	0	0	20,306	0	0
Total	<u>\$49,348,777</u>	<u>\$521,276</u>	<u>\$34,414,863</u>	<u>\$8,516,072</u>	<u>\$626,013</u>	<u>\$5,270,553</u>

Elyria City School District
 Schedule of Changes in General Fixed Assets by Function and Activity
 For the fiscal Year Ended June 30, 2000

<u>Function</u>	<u>General Fixed Assets 7/1/99</u>	<u>Additions</u>	<u>Deletions</u>	<u>General Fixed Assets 6/30/00</u>
Instruction	\$45,438,972	\$1,308,448	\$173,792	\$46,573,628
Support Services:				
Administration	899,751	683,281	0	1,583,032
Operation and Maintenance of Plant Services	297,995	67,109	43,953	321,151
Pupil Transportation Services	621,852	0	0	621,852
Extracurricular Activities	211,259	17,549	0	228,808
Community Services	<u>0</u>	<u>20,306</u>	<u>0</u>	<u>20,306</u>
Total	<u><u>\$47,469,829</u></u>	<u><u>\$2,096,693</u></u>	<u><u>\$217,745</u></u>	<u><u>\$49,348,777</u></u>

STATISTICAL SECTION

Elyria City School District
Governmental Fund Revenues By Source and Expenditures By Function
(Including Other Sources and Uses)
Last Ten Years

	<u>June 30, 2000</u>	<u>June 30, 1999</u>	<u>June 30, 1998</u>	<u>June 30, 1997</u>	<u>June 30, 1996</u>
Revenues and Other Financing Sources					
Taxes	\$29,774,804	\$25,873,342	\$25,335,237	\$25,856,102	\$26,272,958
Tuition	771,872	421,849	1,709,960	1,300,909	1,716,624
Earnings On Investments	818,430	810,087	629,061	675,819	472,356
Extracurricular Activities	170,981	191,517	206,711	257,420	272,531
Intergovernmental	32,210,002	32,244,776	27,106,823	26,438,516	26,728,734
Other	803,013	695,969	1,028,563	1,140,705	599,854
Operating Transfers In	109,856	0	4,376,573	1,239,088	946,227
Sale of Assets	423,362	358,082	22,298	4,005,931	174,692
Proceeds from Sale of Note	0	0	1,500,000	0	0
Inception of Capital Lease	0	0	322,461	0	0
Total	<u>\$65,082,320</u>	<u>\$60,595,622</u>	<u>\$62,237,687</u>	<u>\$60,914,490</u>	<u>\$57,183,976</u>
Expenditures and Other Financing Uses					
Instructional	\$36,764,972	\$33,480,478	\$32,812,480	\$31,783,307	\$31,755,716
Supporting Services	22,652,465	20,974,199	18,264,616	18,563,071	18,165,843
Food Service	211,121	171,808	184,869	124,451	202,765
Community Services	1,515,455	1,508,669	2,644,204	2,889,580	1,108,362
Extracurricular Activities	1,041,279	887,265	833,673	935,497	933,963
Capital Outlay	1,102,042	1,132,969	736,488	1,506,794	196,616
Debt Service	380,373	407,871	392,068	372,225	413,485
Operating Transfers Out	109,856	0	4,376,573	1,239,088	2,421,705
Other Uses	0	0	41,336	0	20,616
Total	<u>\$63,777,563</u>	<u>\$58,563,259</u>	<u>\$60,286,307</u>	<u>\$57,414,013</u>	<u>\$55,219,071</u>

Note: Above reflects General, Special Revenue, Debt Service, Capital Projects, and Expendable Trust Funds

Source: Elyria City School District Financial Records

<u>June 30, 1995</u>	<u>June 30, 1994</u>	<u>June 30, 1993</u>	<u>June 30, 1992</u>	<u>June 30, 1991</u>
\$17,920,621	\$24,938,960	\$30,477,220	\$19,943,487	\$19,303,958
647,956	2,134,241	1,109,519	869,129	524,261
346,693	176,420	169,636	417,622	750,828
991,616	0	239,787	236,199	0
19,881,197	25,780,128	25,791,672	22,717,481	23,193,259
355,836	625,010	574,680	391,424	880,308
340,810	658,622	409,619	65,617	565,140
8,133	22,862	0	0	0
0	0	0	0	0
0	0	0	0	0
<u>\$40,492,862</u>	<u>\$54,336,243</u>	<u>\$58,772,133</u>	<u>\$44,640,959</u>	<u>\$45,217,754</u>
\$30,202,691	\$31,067,371	\$29,189,825	\$27,287,445	\$27,191,533
18,552,774	17,254,565	18,149,575	18,252,686	17,570,492
181,333	0	0	0	0
1,190,184	343,450	68,697	0	0
961,497	870,406	898,948	870,329	1,065,529
233,374	3,891,462	2,582,553	1,211,548	726,464
371,722	376,196	153,776	49,868	117,516
1,673,932	801,754	537,369	155,617	643,142
8,757	20,067	0	0	0
<u>\$53,376,264</u>	<u>\$54,625,271</u>	<u>\$51,580,743</u>	<u>\$47,827,493</u>	<u>\$47,314,676</u>

Elyria City School District
Property Tax Levies and Collections
Last Ten Calendar Years

Tax Year	Collection Year	Total Tax Levy	Current Tax Collections	Percent of Levy Collected	Delinquent Tax Collections
1999	2000	\$24,134,465	\$23,417,468	97.0%	\$665,700
1998	1999	20,804,376	20,242,177	97.3%	496,193
1997	1998	20,678,051	20,433,935	98.8%	447,839
1996	1997	20,130,549	19,674,024	97.7%	470,432
1995	1996	20,229,917	19,868,112	98.2%	555,740
1994	1995	20,320,773	19,791,897	97.4%	589,923
1993	1994	19,785,242	19,270,936	97.4%	523,282
1992	1993	19,533,779	19,043,683	97.5%	432,903
1991	1992	16,931,286	16,079,060	95.0%	390,634
1990	1991	15,524,476	15,104,625	97.3%	495,477

Note: The Lorain County Treasurer collects property taxes on a calendar-year basis, therefore, the above data has been presented on a calendar-year basis

Source: Lorain County Auditor's Office

Total Tax Collections	Percent of Collections To Tax Levy	Outstanding Delinquent Taxes	Percent of Delinquent Taxes To Tax Levy
\$24,083,168	99.8%	\$1,048,366	4.3%
20,738,370	99.7%	841,979	4.0%
20,881,774	101.0%	431,958	2.1%
20,144,456	100.1%	647,927	3.2%
20,423,852	101.0%	632,419	3.1%
20,381,820	100.3%	849,912	4.2%
19,794,218	100.0%	959,106	4.8%
19,476,586	99.7%	921,336	4.7%
16,469,694	97.3%	773,120	4.6%
15,600,102	100.5%	865,588	5.6%

Elyria City School District
Assessed and Estimated Actual Value of Taxable Property
Last Ten Calendar Years

Tax Year	Collection Year	Real Property		Public Utility Property	
		Assessed Value (1)	Estimated Actual Value	Assessed Value (1)	Estimated Actual Value
1999	2000	\$641,228,700	\$1,832,082,000	\$51,049,790	\$58,011,125
1998	1999	628,641,190	1,796,117,686	52,552,350	59,718,580
1997	1998	622,107,390	1,777,449,686	52,963,900	60,186,250
1996	1997	536,896,990	1,533,991,400	54,728,310	62,191,261
1995	1996	532,986,540	1,522,818,686	58,016,620	65,927,977
1994	1995	527,893,830	1,508,268,086	60,555,640	68,813,227
1993	1994	459,545,080	1,312,985,943	59,721,780	67,865,659
1992	1993	455,290,980	1,300,831,371	56,678,340	64,407,205
1991	1992	449,626,160	1,284,646,171	55,948,270	63,577,580
1990	1991	406,190,970	1,160,545,629	51,215,140	58,199,023

Note: The Lorain County Treasurer collects property taxes on a calendar-year basis, therefore, the above data has been presented on a calendar-year basis

(1) The Assessed Value is computed at approximately the following percentages of the Estimated Actual Value of Real Property - 35%; Public Utilities - 88%; Tangible Personal Property - 25%

Source: Lorain County Auditor's Office

Tangible Personal Property		Total	
Assessed Value (1)	Estimated Actual Value	Assessed Value	Estimated Actual Value
\$146,075,720	\$584,302,880	\$838,354,210	\$2,474,396,005
145,298,703	581,194,812	826,492,243	2,437,031,077
140,637,370	562,549,480	815,708,660	2,400,185,416
138,145,420	552,581,680	729,770,720	2,148,764,341
126,215,644	504,862,576	717,218,804	2,093,609,239
120,763,838	483,055,352	709,213,308	2,060,136,665
127,856,251	511,425,004	647,123,111	1,892,276,606
119,598,338	478,393,352	631,567,658	1,843,631,928
119,237,973	476,951,892	624,812,403	1,825,175,643
114,628,110	458,512,440	572,034,220	1,677,257,091

Elyria City School District
Property Tax Rates
Direct and Overlapping Governments
(Per \$1,000 of Assessed Value)
Last Ten Calendar Years

Tax Year	Collection Year	Elyria City School District	Lorain County	City of Elyria	Lorain County Joint Vocational School
1999	2000	52.71	10.34	4.20	2.45
1998	1999	52.71	10.79	4.20	2.45
1997	1998	53.58	10.79	4.20	2.45
1996	1997	53.68	12.69	4.20	2.45
1995	1996	53.98	12.69	4.20	2.45
1994	1995	54.58	12.69	4.20	2.45
1993	1994	54.83	11.74	4.20	2.45
1992	1993	48.95	11.74	4.20	2.45
1991	1992	48.90	11.74	4.20	2.45
1990	1991	48.90	11.74	4.20	2.45

Source: Lorain County Auditor's Office

Elyria City School District
Ratio of Net General Bonded Debt to Assessed Value
and Net Bonded Debt Per Capita
Last Ten Fiscal Years

Fiscal Year Ended	Population (1)	Assessed Value (2)	Gross Bonded Debt (3)	Debt Service Funds Available (3)
6/30/00	56,746	\$838,354,210	\$1,935,000	576,148
6/30/99	56,746	826,492,243	2,195,000	565,649
6/30/98	56,746	815,708,660	2,440,000	605,462
6/30/97	56,746	729,770,720	2,660,000	557,021
6/30/96	56,746	717,218,804	2,870,000	729,029
6/30/95	56,746	709,213,308	3,065,000	677,346
6/30/94	56,746	647,123,111	3,245,000	609,492
6/30/93	56,746	631,567,658	3,400,000	247,837
6/30/92	56,746	624,812,403	0	0
6/30/91	56,746	572,034,220	0	0

Source:

- (1) City of Elyria
- (2) Lorain County Auditor's Office
- (3) Elyria City School District Financial Records

Net Bonded Debt	Ratio of Debt Service Expenditures to Total Governmental Expenditures	Net Bonded Debt To Assessed Value	Net Bonded Debt Per Capita
\$1,358,852	0.70%	0.16%	23.95
1,629,351	0.70%	0.20%	28.71
1,834,538	0.65%	0.22%	32.33
2,102,979	0.65%	0.29%	37.06
2,140,971	0.75%	0.30%	37.73
2,387,654	0.70%	0.34%	42.08
2,635,508	0.69%	0.41%	46.44
3,152,163	0.30%	0.50%	55.55
0	0.10%	0.00%	0.00
0	0.25%	0.00%	0.00

Elyria City School District
Computation of Legal Debt Margin
June 30, 2000

Debt Limitation (9% of Assessed Valuation)		\$75,451,879
Total Debt	\$1,935,000	
Less Debt Service Fund Balance	<u>576,148</u>	
Less Net Debt		<u>2,511,148</u>
Legal Debt Margin		<u><u>\$72,940,731</u></u>

Elyria City School District
Computation of Direct and Overlapping General Obligation Debt
June 30, 2000

	<u>Net General Obligation Bonded Debt (1)</u>	<u>Percentage Applicable To School District (2)</u>	<u>Amount Applicable To School District</u>
Elyria City School District	\$1,358,852	100.00%	\$1,358,852
Lorain County	5,707,968	18.80%	1,073,098
City of Elyria	<u>15,480,000</u>	100.00%	<u>\$15,480,000</u>
Total	<u><u>\$22,546,820</u></u>		<u><u>\$17,911,950</u></u>

(1) Individual Taxing Entities

(2) Percentages determined by dividing the assessed valuation of the political subdivision located within the District by the total assessed valuation of the subdivision.

Source: Respective Political Subdivision.

Elyria City School District
Ratio of Annual Debt Service Expenditures
To Total Governmental Expenditures
Last Ten Fiscal Years(1)

Fiscal Year Ended	Principal	Interest and Fiscal Charges	Total Debt Service	Total Governmental Expenditures	Ratio of Debt Service Expenditures To Total Governmental Expenditures
6/30/00	\$260,000	\$120,373	\$380,373	\$63,667,707	0.60%
6/30/99	245,000	162,871	407,871	58,563,259	0.70%
6/30/98	220,000	172,068	392,068	60,286,307	0.65%
6/30/97	210,000	162,225	372,225	57,414,013	0.65%
6/30/96	195,000	218,485	413,485	55,219,071	0.75%
6/30/95	180,000	191,722	371,722	53,376,264	0.70%
6/30/94	155,000	221,196	376,196	54,625,271	0.69%
6/30/93	0	153,776	153,776	51,580,743	0.30%
6/30/92	0	49,868	49,868	47,827,493	0.10%
6/30/91	115,000	2,516	117,516	47,314,676	0.25%

Note: Above reflects General, Special Revenue, Debt Service, Capital Projects, and Expendable Trust Funds

Source: Elyria City School District Financial Records

Elyria City School District
Property Values, New Construction and Bank Deposits
Last Ten Calendar Years

Tax Year	Collection Year	Property Values Estimated Actual Value (1)	New Construction Assessed Value (1)	Bank Deposits (2)
1999	2000	\$2,507,781,690	\$22,009,145	\$483,871,000
1998	1999	2,437,031,077	21,416,763	444,974,000
1997	1998	2,400,185,416	11,069,360	920,050,000
1996	1997	2,148,764,341	5,685,950	1,329,795,000
1995	1996	2,093,609,239	8,620,650	1,237,991,000
1994	1995	2,060,136,665	5,144,680	1,254,166,000
1993	1994	1,892,276,606	6,342,200	1,170,581,000
1992	1993	1,843,631,928	4,184,030	1,126,173,000
1991	1992	1,825,175,643	7,621,870	1,066,123,000
1990	1991	1,677,257,091	4,800,950	1,317,821,000

Sources:

- (1) Lorain County Auditor's Office
- (2) Federal Reserve Bank, Cleveland, Ohio
for Lorain County

**Elyria City School District
Principal Taxpayers
June 30, 2000**

<u>Principal Taxpayers</u>	<u>2000 Assessed Valuation</u>	<u>Percent of Total Assessed Valuation</u>
Elyria Joint Venture	\$13,294,300	1.59%
Ridge Tool Company	10,591,300	1.26%
Engelhard Corporation	9,888,180	1.18%
Diamond Products	6,134,990	0.73%
First Interstate Elyria	5,795,490	0.69%
Invacare Corporation	5,710,410	0.68%
Parker Hannifin Corporation	5,361,360	0.64%
York International Corporation	5,311,260	0.63%
Sears Roebuck & Co.	3,605,000	0.43%
Lorain Medical Investors	3,167,330	0.38%
Total	<u><u>\$68,859,620</u></u>	<u><u>8.21%</u></u>

Source: Lorain County Auditor's Office

Elyria City School District
Demographic Statistics
Last Ten Fiscal Years

Year Ended	Population (1)	Enrollment	Unemployment Rate (1)
2000	56,746	8,487	5.2%
1999	56,746	8,656	5.4%
1998	56,746	8,753	6.3%
1997	56,746	8,916	6.9%
1996	56,746	8,746	7.0%
1995	56,746	9,012	6.3%
1994	56,746	9,110	7.1%
1993	56,746	9,269	11.0%
1992	56,746	9,210	10.6%
1991	56,746	9,799	11.6%

Source: (1) The City of Elyria

Elyria City School District
Miscellaneous Statistics
June 30, 2000

Form of Government	Board of Education
Enrollment	8,487
Superintendent of Schools	Dr. E. Jean Harper
Treasurer	Stephen R. Huzicko
Director of Business Services	Richard Nielson

<u>School Buildings:</u>	<u>Principal</u>	<u>Students</u>
Elyria High School	Michael Gillam	2,008
Eastern Heights Junior High School	Thomas Solet	406
Northwood Junior High School	Thomas Jama	451
Westwood Junior High School	Gregory Horace	405
Cascade Elementary	Brenda Peaks	421
Crestwood Elementary	Linda Arter	478
Eastgate Elementary	Bruce Kole	381
Edison Elementary	Carl Bosworth	101
Ely Elementary	Brenda Harriss	479
Erie Elementary	Therman Sampson	333
Franklin Elementary	Harold Booker	435
McKinley Elementary	Chip Hall	399
Oakwood Elementary	Joyce Bouman	377
Prospect Elementary	Michael Amann	416
Roosevelt Elementary	Wanda Knight	431
Windsor Elementary	Michael Routa	461
Spring Valley Early Childhood Center	Robyn Fisher	204
Kindergarten Village	Rita Tomsic	301
		8,487
		8,487

Source: Elyria City School District Records

Elyria City School District
Teacher Education and Experience
June 30, 2000

<u>Degree</u>	<u>Number of Teachers</u>	<u>Percent of Total</u>
Bachelor's Degree	121	21%
Bachelor's plus 10	56	9%
Bachelor's plus 20	107	18%
Master's Degree	81	14%
Master's plus 10	42	7%
Master's plus 20	40	7%
Master's plus 30	22	4%
Master's plus 40	118	20%
Doctorate	3	1%
Total	590	100%

<u>Years of Experience</u>	<u>Number of Teachers</u>	<u>Percent of Total</u>
0 to 5	137	23%
6 to 10	70	12%
11 to 20	182	31%
20 and Over	201	34%
Total	590	100%

Source: Elyria City School District Records

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STATE OF OHIO
OFFICE OF THE AUDITOR

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ELYRIA CITY SCHOOL DISTRICT

LORAIN 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
DECEMBER 26, 2000