

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY**

SINGLE AUDIT

FOR FISCAL YEAR ENDED JUNE 30, 1999



JIM PETRO
AUDITOR OF STATE

STATE OF OHIO

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**SCHEDULE OF FEDERAL AWARDS RECEIPTS AND EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 1999**

Federal Grantor/ Pass Through Grantor Program Title	Federal CFDA Number	Pass Through Entity Number	Receipts	Non-Cash Receipts	Disbursements	Non-Cash Disbursements
US Department of Agriculture						
Pass Through Ohio Department of Education:						
Food Distribution Program	10.550		\$0	\$53,641	\$0	\$53,641
School Breakfast Program	10.553	05-PU	39,102	0	39,102	0
National School Lunch Program	10.555	03-PU 04-PU	53,160 241,204	0 0	53,160 241,204	0 0
Total US Department of Agriculture- Nutrition Cluster			<u>333,466</u>	<u>53,641</u>	<u>333,466</u>	<u>53,641</u>
US Department of Labor						
Pass Through Franklin County Educational Service Center						
Employment Services and Job Training Pilot and Demonstration Programs	17.249	STW1999FED-99-B0106	35,000	0	35,405	0
Total US Department of Labor			<u>35,000</u>	<u>0</u>	<u>35,405</u>	<u>0</u>
US Department of Education						
Pass Through Ohio Department of Education:						
Grants to Local Education Agencies (ESEA Title 1)	84.010	C1-S1	283,324	0	275,578	0
Education Cluster: Special Education - Grants to States (IDEA Part B)	84.027	6B-SF	344,764	0	314,488	0
Special Education - Preschool Grants	84.173	PG-S1	23,715	0	19,227	0
Total Special Education Cluster			<u>368,479</u>	<u>0</u>	<u>333,715</u>	<u>0</u>
Partnership in Character Education	84.215	PI-S1	11,667		4,011	
Goals 2000 State Grants	84.276	G2-S1 G2-S2 G2-S6 G2-SV	0 20,000 37,316 30,000	0 0 0 0	3,140 9,492 8,559 19,055	0 0 0 0
Eisenhower Professional Development State Grants	84.281	MS-S1	20,480	0	20,224	
Innovative Educational Program Strategy	84.298	C2-S1	27,028	0	28,933	0
Pass Through Franklin County Drug Free Schools Consortium: (A program of the Franklin County Education Council)						
Drug-Free Schools Grant	84.186		0	0	3,171	0
Pass Through Heart of Ohio Tech Prep Consortium: Federal Perkins Loan Program						
			<u>0</u>	<u>0</u>	<u>35</u>	<u>0</u>
Total US Department of Education			<u>798,294</u>	<u>0</u>	<u>705,913</u>	<u>0</u>
Commission on National and Community Services						
Serve America - National and Community Services	94.004	SV-S3 SV-S4	0 0	0 0	1,414 178	0 0
Total Commission on National & Community Services			<u>0</u>	<u>0</u>	<u>1,592</u>	<u>0</u>
TOTAL FEDERAL ASSISTANCE			<u>\$1,166,760</u>	<u>\$53,641</u>	<u>\$1,076,376</u>	<u>\$53,641</u>

**NOTES TO SCHEDULE OF FEDERAL AWARDS RECEIPTS AND EXPENDITURES
FISCAL YEAR ENDED JUNE 30, 1999**

NOTE A-- Significant Accounting Policies

The accompanying Schedule of Federal Awards Receipts and Expenditures (the Schedule) summarizes activity of the District's federal award programs. The schedule has been prepared on the cash basis of accounting.

NOTE B – Food Distribution

Non-monetary assistance is reported in the schedule at the fair market value of the commodities received and disbursed. Monies are commingled with State Grants. It is assumed federal monies are expended first. At June 30, 1999, the District had no significant food commodities in inventory.



**STATE OF OHIO
OFFICE OF THE AUDITOR**

JIM PETRO, AUDITOR OF STATE

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

Board of Education
Groveport Madison Local School District
5055 South Hamilton Road
Groveport, Ohio

We have audited the general-purpose financial statements of the Groveport Madison Local School District, Franklin County, Ohio, (the District) as of and for the year ended June 30, 1999, and have issued our report thereon dated December 10, 1999, wherein we noted the District changed its accounting for the deferred compensation plan. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

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

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted other matters involving the internal control over financial reporting that do not require inclusion in this report, that we have reported to management of the District in a separate letter dated December 10, 1999.

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

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

JIM PETRO
Auditor of State

December 10, 1999



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

Board of Education
Groveport Madison Local School District
5055 South Hamilton Road
Groveport, Ohio

Compliance

We have audited the compliance of the Groveport Madison Local School District, Franklin County, Ohio, (the District) with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133, Compliance Supplement* that are applicable to its major federal program for the year ended June 30, 1999. The District's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings. Compliance with the requirements of laws, regulations, contracts and grants applicable to its major federal program is the responsibility of the District's management. Our responsibility is to express an opinion on the District's compliance based on our audit.

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

In our opinion, the District complied, in all material respects, with the requirements referred to above that are applicable to its major federal program for the year ended June 30, 1999.

Internal Control Over Compliance

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

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

Schedule of Federal Awards Receipts and Expenditures

We have audited the general-purpose financial statements of the District as of and for the year ended June 30, 1999, and have issued our report thereon dated December 10, 1999, wherein we noted the District changed its accounting for the deferred compensation plan. Our audit was performed for the purpose of forming an opinion on the general-purpose financial statements taken as a whole. The accompanying schedule of federal awards receipts and expenditures is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the general-purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general-purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general-purpose financial statements taken as a whole.

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



JIM PETRO
Auditor of State

December 10, 1999

SCHEDULE OF FINDINGS
OMB CIRCULAR A -133 § .505
JUNE 30, 1999

1. SUMMARY OF AUDITOR'S RESULTS

(d)(1)(i)	Type of Financial Statement Opinion	Unqualified
(d)(1)(ii)	Were there any material control weakness conditions reported at the financial statement level (GAGAS)?	No
(d)(1)(ii)	Were there any other reportable control weakness conditions reported at the financial statement level (GAGAS)?	No
(d)(1)(iii)	Was there any reported material non-compliance at the financial statement level (GAGAS)?	No
(d)(1)(iv)	Were there any material internal control weakness conditions reported for major federal programs?	No
(d)(1)(iv)	Were there any other reportable internal control weakness conditions reported for major federal programs?	No
(d)(1)(v)	Type of Major Programs' Compliance Opinion	Unqualified
(d)(1)(vi)	Are there any reportable findings under § .510?	No
(d)(1)(vii)	Major Programs (list):	<u>Education Cluster</u> <ul style="list-style-type: none"> • Special Education Grants to States.... CFDA 84.027 • Special Education-Preschool Grants.... CFDA 84.173
(d)(1)(viii)	Dollar Threshold: Type A/B Programs	Type A: > \$ 300,000 Type B: all others
(d)(1)(ix)	Low Risk Auditee?	Yes

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

None

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None

*Groveport Madison
Local School District, Ohio*



Comprehensive Annual Financial Report

For The Year Ended June 30, 1999

*Groveport Madison
Local School District, Ohio*



Comprehensive Annual Financial Report

For The Year Ended June 30, 1999

**GROVEPORT MADISON LOCAL
SCHOOL DISTRICT**

Groveport, Ohio

Comprehensive Annual Financial Report

For Fiscal Year Ended June 30, 1999

**Issued by:
Office of the Treasurer**

**Michele D. Smith, CPA
*Treasurer***

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 JUNE 30, 1999

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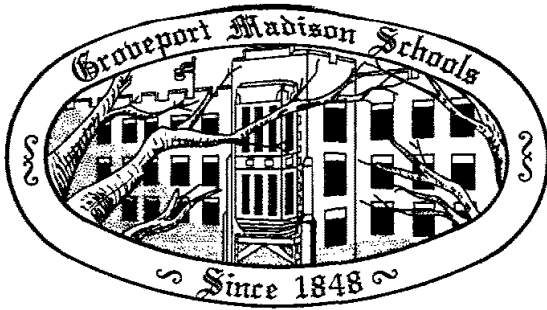
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Groveport Madison Schools

ADMINISTRATIVE OFFICES
5055 South Hamilton Road
836-5371

ASBURY ELEMENTARY
5127 Harbor Boulevard
833-2000

DUNLOE ELEMENTARY
3200 Dunloe Road
833-2008

GLENDENING ELEMENTARY
4200 Glendening Drive
836-4972

GROVEPORT ELEMENTARY
715 East Main Street
836-4975

MADISON ELEMENTARY
4600 Madison School Drive
833-2011

SEDALIA ELEMENTARY
5400 Sedalia Drive
833-2014

MIDDLE SCHOOL NORTH
5474 Sedalia Drive
837-5508

MIDDLE SCHOOL SOUTH
4400 Glendening Drive
836-4953

FRESHMAN SCHOOL
751 East Main Street
836-4957

SENIOR HIGH SCHOOL
4475 South Hamilton Road
836-4964

December 28, 1999

To the Citizens and Board of Education of the Groveport Madison Local School District:

We are pleased to present the Comprehensive Annual Financial Report (CAFR) of the Groveport Madison Local School District (the District) for the fiscal year ended June 30, 1999. Responsibility for both the accuracy of the presented data, and the completeness and fairness of the presentation, including all disclosures, rests with the District. This report is prepared in conformance with generally accepted accounting principles (GAAP) as set forth by the Governmental Accounting Standards Board (GASB) and other recognized authoritative sources. We believe the enclosed data is fairly presented in all material aspects 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. This report has been prepared by the Treasurer's Office and includes the unqualified opinion of our independent auditor, the Ohio Auditor of State.

The CAFR is presented in the following three sections:

Introductory Section - This section includes this transmittal letter, a reproduction of the Certificate of Achievement for Excellence in Financial Reporting (GFOA), and the Certificate of Excellence in Financial Reporting (ASBO), a list of principal officials, and the District's organizational chart.

Financial Section - This section includes the Auditor's report, the general purpose financial statements and the combining and individual fund and account group financial statements and schedules.

Statistical Section - This section includes selective financial, economic and demographic information, generally presented on a multi-year basis for comparative purposes.

SCHOOL DISTRICT ORGANIZATION

Groveport Madison Local School District is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The District, a consolidation of many smaller districts, has been providing educational opportunities for over 100 years.

The District operates under a locally elected five-member Board form of government and provides educational services as authorized by its charter and further mandated by state and/or federal agencies. The District incorporates 44 square miles and provides instruction to 5,964 students in six elementary buildings, two middle school buildings, one high school/freshman building and a high school.

The Superintendent is the chief administrative officer of the District, responsible for both education and support operations. The Treasurer is the chief fiscal officer of the District, responsible for maintaining records of all financial matters, issuing warrants in payment of liabilities incurred by the District, and investing idle funds as specified by Ohio law.

THE REPORTING ENTITY AND SERVICES PROVIDED

This report includes all funds and account groups of the District. The District provides a full range of traditional and non-traditional educational programs, services and facilities. These include elementary and secondary curriculum offerings at the college preparatory and vocational levels; a broad range of co-curricular and extracurricular activities; special education programs and community recreation facilities.

In addition to these general activities, the District receives and disburses monies on behalf of the parochial schools that are within the District. The activity of these state monies are reflected in a special revenue fund for financial reporting purposes. The Villages of Groveport, Brice and Obetz and the Townships of Madison and Truro have not met the established criteria for inclusion in the reporting entity, and accordingly are excluded from this report.

ECONOMIC CONDITION AND OUTLOOK

The Groveport Madison Local School District is located in the southeastern portion of Franklin County, Ohio. Franklin County is one of the most economically balanced counties in Ohio, boasting a low unemployment rate and stable economy. Insurance, education and state government comprises the major economic base of central Ohio and the District prospers from this economy.

The District itself has experienced exceptional property growth. Recently, the development of the Rickenbacker Port Authority has led to the addition of numerous employers, such as Eddie Bauer-Spiegel, Whirlpool, and Landair. Although much of this development is located in a foreign trade zone and most of the new construction is tax abated, the District has benefited from increased property tax values and equipment tax.

EMPLOYEE RELATIONS

There are two organizations representing school district employees.

The teaching or certified staff is represented by the Groveport Madison Local Educational Association (GMLEA) which is affiliated with the Ohio Education Association (OEA) and the National Education Association (NEA). The Board and GMLEA signed an eighteen month agreement, which expires December 31, 1999. During fiscal year 1999, these employees received a 2% raise. The Board and GMLEA negotiated a new contract in fiscal year 2000.

Classified Employees are represented by the Ohio Association of Public School Employees, Chapter 413 (OAPSE) a group affiliated with AFSCME and the AFL-CIO. The Board negotiated a contract that went into effect July 1, 1997. During fiscal year 1999, employees of this union received the second of three 2% raises negotiated in the contract. This contract expires June 30, 2000.

MAJOR INITIATIVES

The members of Groveport Madison Board of Education have worked together to forge new initiatives that improve the learning environment throughout the district. The board began to implement their plans during the 1998-99 school year.

Board of Education President Larry Ricchi explained that he and his fellow board members are working to keep an eye on the delicate balance between the educational needs of the children and the important obligation to keep a frugal watch over the district's funds. "I believe I can speak for everyone on the board in saying that we pledge to continue to work within the constraints of the budget to provide our students with a solid and rewarding educational program," Ricchi said. "with the community's help, we will continue to maximize our precious monetary resources for our kids' ultimate benefit."

Highlights of what was accomplished during the 1998-99 school year by the Board are:

Fiscal Stability

On February 12, 1997, the Auditor of State designated the District as a fiscal watch district per Section 3316.03 of the Ohio Revised Code. The purpose of this fiscal watch program is to stabilize District finances before the quality of educational programs are jeopardized. Within 120 days of this designation, the District submitted an approved five-year recovery plan to eliminate current deficits and avoid future deficits. On May 6, 1997 the District took its first step towards a road to recovery by passing a three year emergency levy that will generate an additional \$4.5 million dollars a year. In order to continue on the recovery road, the District must renew this emergency levy during calendar year 2000.

The Board has worked to reduce the district's debt. They made the final payment on a \$3.9 million state emergency loan at the end of the school year (June 28, 1999). The Board has a debt reduction plan in place that pays off all outstanding debt by 2003.

The Board has also created a leaner, more efficient district by eliminating staff positions wherever possible to keep costs as low as possible, but is still offering the same quality of education.

District residents enjoy a healthy real estate market, thanks, in part, to a strong school district. According to a recent article in the newspaper, *This Week*, the Groveport Madison

The District average residential property values increased over 20% in three years. This was the second highest increase in Franklin County with only New Albany recording a higher value.

The Board will continue to find ways to maximize the district's precious funds to develop the best educational program for all students.

Technology Integration

During the 1998-99 school year, the Board of Education made a concerted effort to upgrade the district's technology for student use and actually exceeded its expectations. The Board added over 250 student computers in grades 6-12 to complement those already installed at the elementary buildings. This brings the total number of computers districtwide that are three years old or less to over 750.

Student computers were also networked in 1998-99 to enable collaboration with others throughout the district as well as the world. All of the newly purchased computers are connected to the Internet as well for student research and reference purposes.

Student Resources

Last year, the Board took steps to begin a replacement program for old and worn desks, tables, and chairs. Buildings around the district received sorely needed relief in this area. Many classroom supplies and materials that related directly to the proficiency test areas were also purchased for students.

Student Safety

Through a cooperative working relationship with the Laidlaw Busing Company, the Board was able to provide many new buses for students last year. These buses replaced many in the fleet that had logged in excess of 300,000 miles. These new buses have many new built-in child-safety features.

Systematic building maintenance programs were performed at all of the district's schools. Literally hundreds of gallons of paint were used to spruce up many areas. Some schools received blacktop and concrete patching or replacement. Carpet was also installed in critical areas around the district. There is still much to do, but with a systematic plan, the Board believes that many areas with the greatest needs will be addressed and fixed.

Another important safety feature that was implemented during the 1998-99 school year was the installation of student-security systems in both high school locations. The systems include security cameras that are strategically placed both inside and outside of the buildings. All schools within Groveport Madison created Safe School Plans and contingency procedures for a variety of situations.

Student Opportunities

Student field trips were eliminated in the past as a cost-cutting measure. However, during the 1998-99 school year the Board of Education reinstated educational field trips for students. The Board also restored summer school for students in need of proficiency test-taking help and for student enrichment. Additionally, extra-curricular activities were reinstated at the middle school and ninth-grade levels.

Another major initiative last year was the initiation of the district Strategic Continuous Improvement Plan. On April 5, 6, and 7, 1999, twenty-four individuals representing teachers, parents, community leaders, administrators, and school board members convened in a retreat setting to create this new continuous improvement plan. The members of the Groveport Madison Strategic Continuous Improvement Planning Team were charged with beginning a planning process that will redesign the district into one that empowers students and maximizes their potential.

The Strategic Continuous Improvement Planning Team (SCIP) met so that the district could comply with new state mandates requiring schools to develop a plan of "continuous improvement". This plan is a document that will be used as a guide in the process of achieving and measuring substantial improvements in our district's performance.

While at the retreat, the SCIP team developed what is certainly the most inspiring parts of any formal continuous improvement plan - the Beliefs, Vision, and Mission. Beliefs are the principles and ideas that govern the district's decisions and actions. Vision is the district's picture of the future. Mission is the reason why a school district exists. It describes the district's purpose and function in one concise sentence.

The planning team then worked to develop goals for the district to accomplish. The goals provide a concise description of how the district will realize its mission, maximize its strengths, and meet its needs. From the goals, the team created Performance Results Indicators which describe in measurable and observable terms, how the district will know the goals are being achieved.

In June, leadership teams comprised of the building principal, a teacher representative, and a community representative from each school in the district met in a retreat setting to begin the second phase of the planning process. These leaders received detailed information concerning the components of the district plan that have already been completed. They also received facilitator training in order to lead their building teams throughout the next few months.

During the 1999-00 school year the building leadership team will lead a diverse group of stakeholders through a process of developing the action plans that will ensure that the district-level initiatives are met or exceeded. In order to ensure success, these leaders will need numerous volunteers from their school community.

YEAR 2000

The District has completed an inventory of computer systems and other equipment necessary to conducting District operations and has identified such systems as being financial reporting, payroll and employee benefits, and educational statistics reporting (through the State's Education Management and Information System (EMIS)). The District has ten school buildings with power systems which have extensive utilization measures within the systems. Also, within the school buildings, the District has a security system.

The District uses the State of Ohio Uniform School Accounting System software for its financial reporting, and the State of Ohio Uniform Staff Payroll System software for its payroll and employee benefits. The State is responsible for remediating these systems.

The State of Ohio distributes a substantial sum of money to the District in the form of "Foundation" and federal and state grant payments. Further, the State processes a significant amount of financial and non-financial information about the District through EMIS. The State is responsible for remediating these systems.

The District has received an assessment of the building security system from an external vendor. The vendor believes the security system to be year 2000 compliant.

Franklin County collects property taxes for distribution to the District. Franklin County is responsible for remediating its tax collection system.

FINANCIAL INFORMATION

The District's accounting system is organized on a "fund" basis. Each fund and account group is a distinct, self-balancing entity. Records for general governmental operations are maintained on a cash basis system of accounting as prescribed by the Auditor of State. Cash basis accounting differs from GAAP as promulgated by the Governmental Accounting Standards Board (GASB). GAAP, as more fully described in the notes to the financial statements, provides for a modified accrual basis of accounting for the General Fund, Special Revenue Funds, Debt Service Fund, Capital Project Funds, Expendable Trust and Agency Funds, and full accrual basis of accounting for all other funds.

Sections 3315.17 and 3315.18 of the Ohio Revised Code (as amended by Sub. Am. HB412) requires school districts to spend a certain portion of their revenues on specific categories of expenditures as specified in the law. In the event that the District does not meet the required expenditure level, the shortfall would be reserved and carried forward to the next fiscal year and would be expected to be spent in addition to any requirement for that fiscal year. Three categories of "set-asides" or reserves are pertinent to the District: the textbook and instructional materials fund, the capital and maintenance fund, and the budget reserve fund. For two funds, the textbook and instructional materials fund and the capital and maintenance fund, 3% of the subject revenue is to be spent in each of the funds. For the District, the required expenditure level in these two funds was \$541,802 each with \$411,750 and \$257,199 in actual expenditures respectively. Therefore, as actual expenditures are less than required the District will carryforward the following reserves to fiscal year 2000: Textbook Reserve of \$129,332 and Capital Maintenance Reserve of \$283,883.

The set aside for the budget reserve fund is based on increases in certain revenue categories. When the subject revenue increases more than 3% during the prior two fiscal years, school districts are required to set aside 1% of the subject revenue. The amount reserved grows each year the trigger point is reached until the maximum amount of 5% of subject revenue has been reserved. Subsequent to reaching the maximum, districts are required to maintain the maximum amount regardless. The District was subject to the Budget Reserve set-aside in fiscal year 1998 when \$210,690, a refund of excess workers' compensation premiums, was required by special law to be placed in the reserve fund. The District was not subject to the budget reserve in fiscal year 1999 or for future years as the District is under fiscal watch.

Internal Control

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 preparation of financial statements in conformity with GAAP. 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 to be derived from its implementation; and (2) the valuation of cost and benefits requires estimates and judgments by management.

Single Audit Act

As a recipient of federal and state financial assistance, the District is responsible for ensuring that adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to those programs. This internal control structure is subject to periodic evaluation by management of the District.

Budgetary Controls

The District maintains its accounts, appropriations and other financial records in accordance with the procedures established and prescribed by the Auditor of State. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriation resolution approved by the Board of Education. The level of budgetary control (the level at which expenditures cannot legally exceed the appropriated amount) is established by function and object of expenditure within an individual fund. The District also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Encumbered amounts are carried forward to succeeding years and are not re-appropriated. As demonstrated 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 Funds

The following tables present the amount of revenues by source and expenditures by function for the General Fund for the fiscal year ended June 30, 1999, percentage of total and the percentage of increases and decreases in relation to fiscal year 1998 revenues and expenditures on a GAAP basis.

	Fiscal Year 1998	Fiscal Year 1999	Increase (Decrease) from 1998	Percent of total	Percent of Increase (Decrease)
<i>Revenues:</i>					
Taxes	\$16,891,795	\$23,358,496	\$6,466,701	58.47%	38.28%
Intergovernmental	14,651,653	15,867,691	1,216,038	39.72	8.30
Investment Income	346,054	441,620	95,566	1.10	27.62
Tuition and Fees	11,148	72,933	61,785	0.18	554.23
Extracurricular Activities	0	15	15	0.00	100.00
Miscellaneous	310,906	211,231	(99,675)	0.53	(32.06)
Total Revenues	\$32,211,556	\$39,951,986	\$7,740,430	100.00%	24.03%

The 38.28 percent increase in taxes is due to an increased assessed valuation attributable to continued new construction and economic growth in the community as well as fiscal year 1999 was the first full year collection of the new tax levy approved in May 1997.

The 27.62 percent increase in interest is due to a larger average daily cash balances and higher rates of return realized on investments purchased through-out the fiscal year.

The 32.06 percent decrease in miscellaneous is due primarily to various rebates from the Bureau of Workers' Compensation received in 1998 and not in 1999.

	Fiscal Year 1998	Fiscal Year 1999	Increase (Decrease) from 1998	Percent of total	Percent of Increase (Decrease)
<u>Expenditures:</u>					
Current:					
Instruction:					
Regular	\$15,204,170	\$15,357,491	\$153,321	46.83%	1.01%
Special	3,073,824	3,321,288	247,464	10.13	8.05
Vocational	792,195	790,771	(1,424)	2.41	(0.18)
Other	0	98,385	98,385	0.30	100.00
Support Services:					
Pupils	1,430,737	1,553,973	123,236	4.74	8.61
Instructional Staff	829,225	884,044	54,819	2.70	6.61
Board of Education	895,269	869,114	(26,155)	2.65	(2.92)
Administration	2,143,617	2,336,633	193,016	7.12	9.00
Fiscal	676,923	936,732	259,809	2.86	38.38
Business	104,898	102,569	(2,329)	0.31	(2.22)
Operation and Maintenance of					
Plant	2,060,704	2,320,595	259,891	7.08	12.61
Pupil					
Transportation	3,189,556	3,184,260	(5,296)	9.71	(0.17)
Central	140,290	107,513	(32,777)	0.33	(23.36)
Extracurricular					
Activities	426,938	405,479	(21,459)	1.24	(5.03)
Capital Outlay	6,581	152,930	146,349	0.47	2223.81
Debt Service:					
Principal Retirement	64,193	46,971	(17,222)	0.14	(26.83)
Interest and Fiscal Charges	331,772	328,637	(3,135)	1.00	(0.94)
Total Expenditures	\$31,370,892	\$32,797,385	\$1,426,493	100.00%	4.55%

An increase of 8% in Special Instruction expenditures is due to increasing tuition costs from schools outside of the District for special education in special education in fiscal year 1999. An increase of 9% in Support Services - Administration is due to an additional administrator and additional severance payments for retirement of an administrator during the fiscal year 1999.

An increase of 38 % in Support Services – Fiscal due to the County increasing collection and administrative fees for property taxes during fiscal year 1999. An increase of 13% in Support Services – Operation and Maintenance as the District increased expenditures for maintenance due to new state statute requirements. An increase of 2,224% in Capital Outlay as the District purchased 250 computers for the students during fiscal year 1999.

Special Revenue Funds

Special Revenue Funds account for certain revenue sources restricted by law or other formal actions to be expended for a specific purpose. The sources are primarily grants and entitlements. In 1999, all Special Revenue Funds on a combined basis operated with \$1,911,271 in revenues and \$1,790,429 in expenditures.

Capital Projects Funds

The District's Capital Projects Funds are used to fund major equipment purchases and major capital improvement projects. The Capital Projects Funds on a combined basis ended the year with an unrestricted, undesignated fund balance of \$160,860.

Trust and Agency Funds

Trust and Agency Funds are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds. The District's Expendable Trust Fund had a fund balance of \$3,694 at June 30, 1999. The Nonexpendable Trust Fund had a fund balance of \$97,606. Agency Funds utilized by the District include a Student Managed Activities Fund and District Agency Fund. Agency Fund assets and liabilities total \$122,063 at June 30, 1999.

Enterprise Funds

The District's Enterprise Funds are Food Service, Uniform School Supplies and Adult Education. These funds are similar in nature to profit making activities found in the private sector and are managed accordingly. The District's Enterprise Funds operated in 1999 with \$1,155,514 in operating revenues and recorded a net income of \$472,453.

Internal Service Funds

The Internal Service Fund accounts for the District's Self Insurance Activity. During 1999 the District's Internal Service Fund showed a net income of \$57,728.

Debt Administration

At June 30, 1999, energy conservation long-term notes totaled \$1,215,000. During fiscal year 1999, \$235,000 of energy conservation long-term notes were retired.

There was no bonded debt at June 30, 1999. The legal debt restriction in the State of Ohio is a nine percent limit on this ratio. As of June 30, 1999, the overall debt margin was \$45,313,220 and the unvoted margin was \$517,262.

At June 30, 1999 there was a tax anticipation note outstanding in the amount of \$3,000,000, and state operating loans totaling \$1,240,390. For more information about these transactions see the notes to the general purpose financial statements.

Risk Management

The District maintains protection for its assets and employees through a comprehensive insurance program. Insurance policies for vehicle fleet liability, general liability, property loss and boiler and machinery coverage is purchased from Nationwide Insurance Company and Indiana Insurance Company. The District provides medical coverage for its classified employees on a self-insurance basis through the South Central Ohio Insurance Consortium. The District pays into the Self-Insurance Internal Service Fund at various rates based on the premium charged by the Consortium. Claims are reviewed by a claims administrator and then paid by the Consortium. A claims liability of approximately \$10,000 at June 30, 1999, in the Internal Service Fund reflects an estimate of incurred but unpaid claims liability. This liability was estimated by a third party based on claims experience.

Cash Management

The District operates a cash management program designed to provide safety and liquidity while maximizing returns. The District utilizes the Star Ohio program investment pool operated by the Treasurer of State, Joseph Deters. Certificates of Deposit, Obligations of the United States Treasury, Bankers Acceptances and Commercial Paper are utilized for both short and intermediate terms. Treasury notes, treasury bills and agency notes are utilized for longer-term investments. The total amount of investment income earned was \$448,675 for the year ended June 30, 1999.

The Federal Deposit Insurance Corporation as well as qualified securities pledged by the institution holding the assets provide protection of the District's cash and investments. By law, financial institutions may establish a collateral pool to cover all public deposits. The face value of the pooled collateral must equal at least 110 percent of public funds deposited. Collateral is held by the designated third party trustees of the financial institutions.

Independent Audit

Provisions of State statute require that the District's financial statements be subjected to an annual examination by an independent auditor. Those provisions have been satisfied, and the opinion of the Auditor of State's office is included herein.

Pursuant to statute, the State prescribes a uniform accounting system to standardize accounting classification and financial reporting for all units of local education agencies in Ohio. The District adopted and has been in conformance with that system for many years.

Awards

GFOA Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Groveport Madison Local School District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 1998. 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 unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program standards. Such 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 report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA.

ASBO Certificate

The Association of School Business Officials (ASBO) awarded a Certificate of Excellence in Financial Reporting for the fiscal year ended June 30, 1998, to the Groveport Madison Local School District. This award certifies that the Comprehensive Annual Financial Report for the fiscal year ended June 30, 1998 substantially conformed to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials. This award is granted only after extensive review of the report by an expert panel of certified public accountants and practicing school business officials. Management believes that the Comprehensive Annual Financial Report of the fiscal year ended June 30, 1999, which will be submitted to ASBO for review, will again conform to ASBO's principles and standards.

Acknowledgements

The publication of the fourth Comprehensive Annual Financial Report on a timely basis was made possible by the by the diligence of the Superintendent's and Treasurer's staff. Their initiative and conscientious work ensured the integrity of the information contained herein and guaranteed this report's successful completion.

In closing, we would like to thank the Board of Education for their support without which the preparation of this report would not have been possible.

Respectfully submitted,



Michele D. Smith, CPA
Treasurer



Charles V. Barr
Superintendent

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

Groveport Madison Local School District
Elected Officials and Administrative Staff
as of June 30, 1999

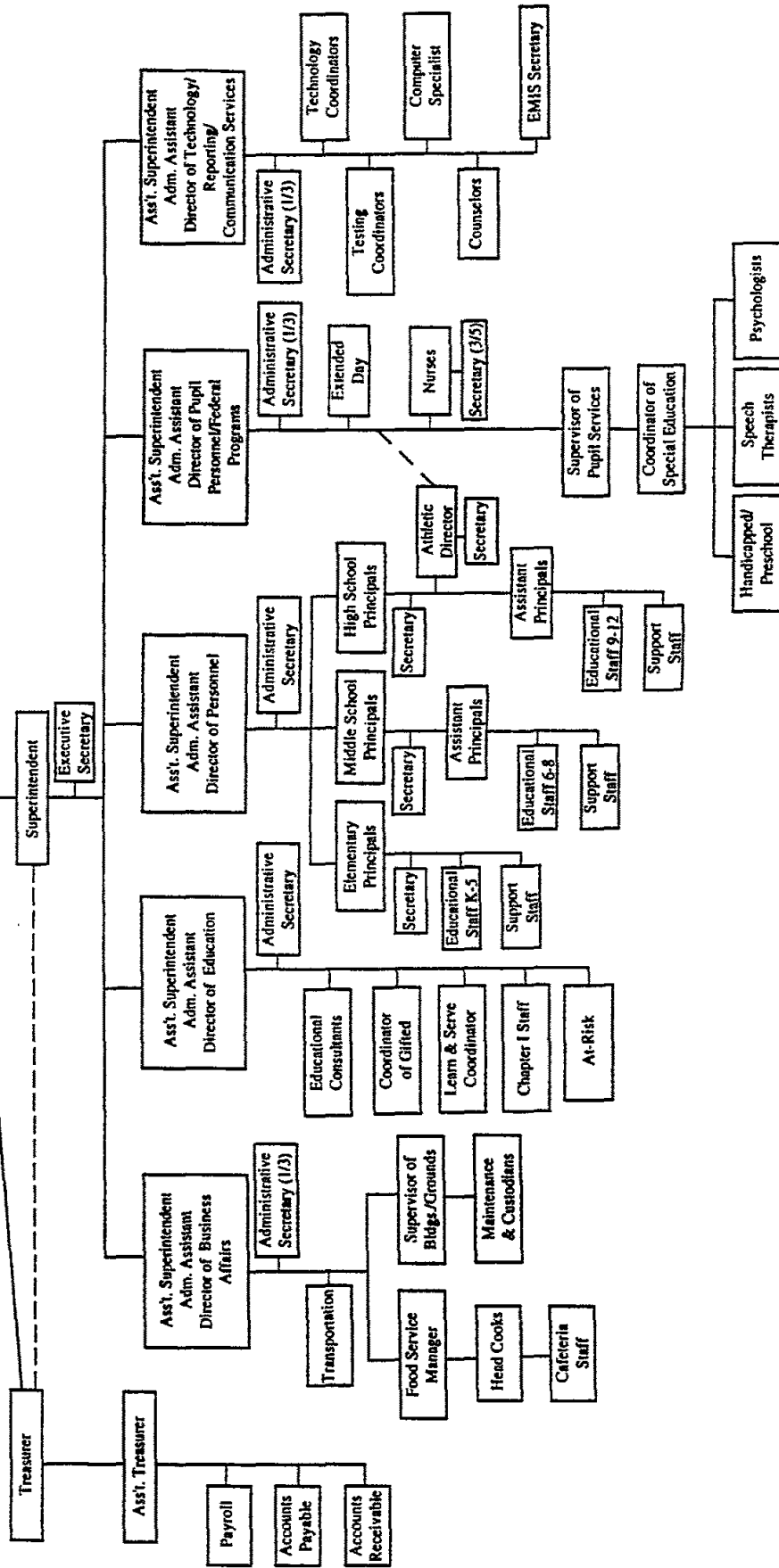
BOARD OF EDUCATION MEMBERS

President	Larry Ricchi
Vice President	Ron Seckel
Member	Teri Allen
Member	June Gibbs
Member	Lynn Riley

CENTRAL OFFICE ADMINISTRATIVE OFFICIALS

Superintendent	Charles Barr
Treasurer	Michele Smith
Assistant Superintendent – Business Affairs	Glenn Savage
Director of Pupil Personnel	Richard Playko
Director of Personnel and Education	Sherry Kuehne
Director of Technology, Reporting and Communication Services	Scott McKenzie

Groveport Madison Local Schools Organization Chart



Certificate of Achievement for Excellence in Financial Reporting

Presented to

Groveport-Madison Local
School District, Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 1998

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.



Cary Brubaker
President

Jeffrey L. Esalt
Executive Director

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**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

GROVEPORT-MADISON LOCAL SCHOOL DISTRICT

For its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 1998

Upon recommendation of the Association's Panel of Review which has judged that the Report substantially conforms to principles and standards of ASBO's Certificate of Excellence Program

Ellen A. Steinhilber
President

Ann T. Hagen
Executive Director

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

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**STATE OF OHIO
OFFICE OF THE AUDITOR**

JIM PETRO, AUDITOR OF STATE

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

REPORT OF INDEPENDENT ACCOUNTANTS

Board of Education
Groveport Madison Local School District
5055 South Hamilton Road
Groveport, Ohio

We have audited the accompanying general-purpose financial statements of the Groveport Madison Local School District, Franklin County, Ohio (the District), as of and for the year ended June 30, 1999, as listed in the table of contents. These general-purpose financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these general-purpose financial statements based on our audit.

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

In our opinion, the general-purpose financial statements referred to above present fairly, in all material respects, the financial position of the Groveport Madison Local School District, Franklin County, Ohio, as of June 30, 1999, and the results of its operations and the cash flows of its proprietary fund types and non-expendable trust fund for the year then ended in conformity with generally accepted accounting principles.

As discussed in Note 23 to the general-purpose financial statements, the District changed its accounting for the deferred compensation program.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 10, 1999, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

Our audit was performed for the purpose of forming an opinion on the general-purpose financial statements of the District, taken as a whole. The combining and individual fund and account group financial statements and schedules listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the general-purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general-purpose financial statements and, in our opinion, is fairly presented, in all material respects, in relation to the general-purpose financial statements taken as a whole.

Groveport Madison Local School District

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

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

JIM PETRO
Auditor of State

December 10, 1999

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

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GROVEPORT MADISON LOCAL SCHOOL DISTRICT
COMBINED BALANCE SHEET--
ALL FUND TYPES AND ACCOUNT GROUPS
JUNE 30, 1999

	<u>GOVERNMENTAL FUND TYPES</u>			
	<u>GENERAL</u>	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>
ASSETS AND OTHER DEBITS:				
<i>Assets</i>				
Equity in pooled cash and cash equivalents	\$ 4,567,975	935,893	122,452	169,949
Receivables:				
Taxes	21,486,942	-	315,000	-
Accounts	86,230	5,985	-	-
Intergovernmental	-	4,784	-	-
Interfund	23,201	-	-	-
Prepaid assets	47,830	-	-	-
Inventory held for resale	-	-	-	-
Restricted assets:				
Equity in pooled cash and cash equivalents	623,905	-	-	-
Cash with Fiscal Agent	-	-	-	-
Fixed assets (net, where applicable, of accumulated depreciation)	-	-	-	-
<i>Other Debits:</i>				
Amount available in debt service fund for retirement of general obligation bonds	-	-	-	-
Amount to be provided from general government resources	-	-	-	-
TOTAL ASSETS AND OTHER DEBITS	\$ 26,836,083	946,662	437,452	169,949

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPES	ACCOUNT GROUPS		TOTALS (MEMORANDUM ONLY)
ENTERPRISE	INTERNAL SERVICE	TRUST AND AGENCY	GENERAL FIXED ASSETS	GENERAL LONG-TERM OBLIGATIONS	
241,067	26,447	225,901	-	-	6,289,684
-	-	-	-	-	21,801,942
1,420	-	1,139	-	-	94,774
52,998	-	-	-	-	57,782
-	14,000	-	-	-	37,201
-	-	-	-	-	47,830
13,976	-	-	-	-	13,976
-	-	-	-	-	623,905
-	26,071	-	-	-	26,071
66,497	-	-	28,029,395	-	28,095,892
-	-	-	-	163,045	163,045
-	-	-	-	5,310,088	5,310,088
<u>375,958</u>	<u>66,518</u>	<u>227,040</u>	<u>28,029,395</u>	<u>5,473,133</u>	<u>62,562,190</u>

(continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMBINED BALANCE SHEET--
 ALL FUND TYPES AND ACCOUNT GROUPS, Continued
 JUNE 30, 1999**

	GOVERNMENTAL FUND TYPES			
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS
LIABILITIES:				
Accounts payable	\$ 347,946	95,336	-	-
Accrued wages and benefits	2,772,352	140,280	-	-
Compensated absences payable	117,607	980	-	-
Intergovernmental payable	663,100	21,763	-	-
Interfund payable	4,060	23,201	-	-
Deferred revenue	18,821,292	-	274,407	-
Due to students	-	-	-	-
Undistributed monies	-	-	-	-
Notes payable	3,000,000	-	-	-
Capital leases payable	-	-	-	-
Energy conservation note payable	-	-	-	-
Special termination benefits payable	27,734	-	-	-
State operating loans payable	1,240,390	-	-	-
TOTAL LIABILITIES	26,994,481	281,560	274,407	-
FUND EQUITY AND OTHER CREDITS:				
Investment in general fixed assets	-	-	-	-
Retained earnings	-	-	-	-
Fund balances (deficits):				
Reserved for encumbrances	696,299	87,614	-	9,089
Reserved for nonexpendable trust	-	-	-	-
Reserved for prepaid expenditures	47,830	-	-	-
Reserved for property taxes	2,665,650	-	40,594	-
Reserved for budget stabilization	210,690	-	-	-
Reserved for textbooks	129,332	-	-	-
Reserved for supplies	283,883	-	-	-
Unreserved	(4,192,082)	577,488	122,451	160,860
TOTAL RETAINED EARNINGS/FUND BALANCES (DEFICITS)	(158,398)	665,102	163,045	169,949
TOTAL EQUITY AND OTHER CREDITS	(158,398)	665,102	163,045	169,949
Commitments and contingencies				
TOTAL LIABILITIES, FUND EQUITY, AND OTHER CREDITS	\$ 26,836,083	946,662	437,452	169,949

See accompanying notes to the general purpose financial statements.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPES	ACCOUNT GROUPS		TOTALS
ENTERPRISE	INTERNAL SERVICE	TRUST AND AGENCY	GENERAL FIXED ASSETS	GENERAL LONG-TERM OBLIGATIONS	(MEMORANDUM ONLY)
17,471	-	8,363	-	-	469,116
64,273	10,000	-	-	-	2,986,905
63,577	-	-	-	3,846,473	4,028,637
60,030	-	-	-	214,528	959,421
9,940	-	-	-	-	37,201
5,669	11,000	-	-	-	19,112,368
-	-	66,345	-	-	66,345
-	-	48,666	-	-	48,666
-	-	-	-	-	3,000,000
-	-	-	-	139,532	139,532
-	-	-	-	1,215,000	1,215,000
-	-	-	-	57,600	85,334
-	-	-	-	-	1,240,390
<u>220,960</u>	<u>21,000</u>	<u>123,374</u>	<u>-</u>	<u>5,473,133</u>	<u>33,388,915</u>
-	-	-	28,029,395	-	28,029,395
154,998	45,518	-	-	-	200,516
-	-	2,366	-	-	795,368
-	-	97,606	-	-	97,606
-	-	-	-	-	47,830
-	-	-	-	-	2,706,244
-	-	-	-	-	210,690
-	-	-	-	-	129,332
-	-	-	-	-	283,883
-	-	3,694	-	-	(3,327,589)
<u>154,998</u>	<u>45,518</u>	<u>103,666</u>	<u>-</u>	<u>-</u>	<u>1,143,880</u>
154,998	45,518	103,666	28,029,395	-	29,173,275
<u>375,958</u>	<u>66,518</u>	<u>227,040</u>	<u>28,029,395</u>	<u>5,473,133</u>	<u>62,562,190</u>

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Notes to the General Purpose Financial Statements
June 30, 1999

(1) Reporting Entity

Groveport Madison Local School District (the District) is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The District operates under a locally elected five member Board form of government consisting of five members elected at-large for staggered four year terms. The first official body designated as the Groveport Madison Board of Education was formed in 1848. The District provides educational services as authorized by state and/or federal guidelines.

The Board controls the District's 10 instructional/support facilities staffed by 187 non-certificated and 366 certificated full time teaching personnel, and 22 administrators, who provide services to 5,834 students and other community members.

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

Parochial School – Within the District Boundaries are Madison Christian and Brice Christian Academy. Current State legislation provides funding to these parochial schools. The monies are received and disbursed on behalf of the parochial schools by the Treasurer of the District, as directed by the parochial schools. The activity of these State monies by the District are reflected in a special revenue fund for financial reporting purposes.

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 the levying of taxes for the organization. The District has no component units.

The following entities which perform activities within the District boundaries for the benefit of its residents are excluded from the accompanying financial statements because the District is not financially accountable for these entities nor are they fiscally dependent on the District.

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Parent Teacher Association–The District is not involved in the budgeting or management, is not responsible for any debt and has no influence over the organization.

The District is associated with four organizations, one of which is defined as a joint self-insurance program, two as jointly governed organizations, and one as a group purchasing pool. These organizations are the South Central Ohio Insurance Consortium, Metropolitan Educational Council, the Central Ohio Special Education Regional Resource Center, and the Ohio School Boards Association Workers' Compensation Group Rating Plan. These organizations are presented in Notes 17, 18 and 20 to the general purpose financial statements.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

FIDUCIARY FUND TYPE <u>EXPENDABLE</u> <u>TRUST</u>	TOTALS MEMORANDUM <u>ONLY</u>
-	23,816,185
-	17,420,627
-	441,620
-	349,515
-	195,957
5,703	297,715
5,703	42,521,619
3,873	15,418,529
-	3,630,125
-	790,771
-	98,385
-	1,802,011
-	1,378,792
-	869,114
-	2,607,912
-	936,732
-	102,569
-	2,320,595
-	3,184,260
-	141,239
-	382,654
3,700	644,350
-	152,930
-	281,971
-	410,483
7,573	35,153,422
(1,870)	7,368,197
-	4,442
-	152,930
-	2,754
-	(387,959)
-	(227,833)
(1,870)	7,140,364
7,930	(6,294,606)
6,060	845,758

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES -- BUDGET AND ACTUAL --
ALL GOVERNMENTAL FUND TYPES -- BUDGET BASIS (note 16)
YEAR ENDED JUNE 30, 1999

	GENERAL FUND		VARIANCE FAVORABLE (UNFAVORABLE)
	REVISED BUDGET	ACTUAL	
REVENUES:			
Property taxes	\$ 19,029,499	19,029,499	-
Intergovernmental	13,481,800	13,481,800	-
Investment income	436,253	436,253	-
Tuition fees	72,932	72,932	-
Extracurricular	-	-	-
Fees	-	-	-
Other	122,170	122,170	-
TOTAL REVENUES	<u>33,142,654</u>	<u>33,142,654</u>	-
EXPENDITURES:			
Instructional services:			
Regular	15,701,215	15,701,215	-
Special	3,378,698	3,378,698	-
Vocational	811,858	811,858	-
Continuing	98,385	98,385	-
TOTAL INSTRUCTIONAL SERVICES	<u>19,990,156</u>	<u>19,990,156</u>	-
Support services:			
Operation and maintenance of plant	2,593,809	2,593,809	-
School administration	2,369,054	2,369,054	-
Pupils	1,599,572	1,599,572	-
Instructional staff	921,644	921,644	-
Fiscal services	936,964	936,964	-
Business operations	109,637	109,637	-
Student transportation	3,251,559	3,251,559	-
Central services	158,299	158,299	-
General administration	950,858	950,858	-
TOTAL SUPPORT SERVICES	<u>12,891,396</u>	<u>12,891,396</u>	-
Extracurricular activities	436,640	436,640	-
Community services	-	-	-
Repayment of debt	-	-	-
TOTAL EXPENDITURES	<u>33,318,192</u>	<u>33,318,192</u>	-
Excess (deficiency) of revenues over expenditures	(175,538)	(175,538)	-
OTHER FINANCING SOURCES (USES):			
Refund of prior year expenditures	235,767	235,767	-
Refund of prior year receipts	-	-	-
Sale of assets	4,442	4,442	-
Transfers in	-	-	-
Transfers out	(387,958)	(387,958)	-
Advances in	-	459,992	459,992
Advances out	-	(8,001)	(8,001)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(147,749)</u>	<u>304,242</u>	<u>451,991</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(323,287)	128,704	451,991
Prior year encumbrances appropriated	418,291	418,291	-
FUND BALANCES AT BEGINNING OF YEAR	<u>3,570,006</u>	<u>3,570,006</u>	-
FUND BALANCES AT END OF YEAR	<u>\$ 3,665,010</u>	<u>4,117,001</u>	<u>451,991</u>

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

SPECIAL REVENUE FUNDS			DEBT SERVICE FUND		
REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
-	-	-	2,099,773	2,099,773	-
1,333,161	1,333,161	-	2,437,234	2,437,234	-
-	-	-	-	-	-
271,802	271,802	-	-	-	-
236,188	236,188	-	-	-	-
18,407	18,407	-	-	-	-
61,779	61,779	-	-	-	-
1,921,337	1,921,337	-	4,537,007	4,537,007	-
113,958	113,958	-	-	-	-
303,016	303,016	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
416,974	416,974	-	-	-	-
-	-	-	-	-	-
292,766	292,766	-	-	-	-
300,920	300,920	-	-	-	-
226,864	226,864	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
542	542	-	-	-	-
62,300	62,300	-	-	-	-
883,392	883,392	-	-	-	-
232,469	232,469	-	-	-	-
412,217	412,217	-	-	-	-
-	-	-	4,536,709	4,536,709	-
1,945,052	1,945,052	-	4,536,709	4,536,709	-
(23,715)	(23,715)	-	298	298	-
-	674	674	-	-	-
(6,469)	(6,469)	-	-	-	-
-	-	-	-	-	-
2,754	2,754	-	-	-	-
-	-	-	-	-	-
-	8,001	8,001	-	-	-
-	(3,550)	(3,550)	-	-	-
(3,715)	1,410	5,125	-	-	-
(27,430)	(22,305)	5,125	298	298	-
90,280	90,280	-	-	-	-
642,614	642,614	-	122,155	122,155	-
705,464	710,589	5,125	122,453	122,453	-

(Continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES -- BUDGET AND ACTUAL --
 ALL GOVERNMENTAL FUND TYPES -- BUDGET BASIS (note 16), Continued
 YEAR ENDED JUNE 30, 1999**

	CAPITAL PROJECTS FUND		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Property taxes	\$ -	-	-
Intergovernmental	194,970	194,970	-
Investment income	-	-	-
Tuition fees	-	-	-
Co-curricular	-	-	-
Fees	-	-	-
Miscellaneous	-	-	-
TOTAL REVENUES	194,970	194,970	-
EXPENDITURES:			
Instructional services:			
Regular	-	-	-
Special	-	-	-
Vocational	-	-	-
Continuing	-	-	-
TOTAL INSTRUCTIONAL SERVICES	-	-	-
Support services:			
Operation and maintenance of plant	-	-	-
School administration	-	-	-
Pupils	-	-	-
Instructional staff	256,051	256,051	-
Fiscal services	-	-	-
Business operations	-	-	-
Student transportation	-	-	-
Central services	-	-	-
General administration	-	-	-
TOTAL SUPPORT SERVICES	256,051	256,051	-
Co-curricular activities	-	-	-
Community services	-	-	-
Repayment of debt	-	-	-
TOTAL EXPENDITURES	256,051	256,051	-
Excess (deficiency) of revenues over expenditures	(61,081)	(61,081)	-
OTHER FINANCING SOURCES (USES):			
Refund of prior year expenditures	-	-	-
Refund of prior year receipts	-	-	-
Sale of assets	-	-	-
Transfers in	-	-	-
Transfers out	-	-	-
Advances in	-	-	-
Advances out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(61,081)	(61,081)	-
Prior year encumbrances appropriated	30,246	30,246	-
FUND BALANCES AT BEGINNING OF YEAR	191,693	191,693	-
FUND BALANCES AT END OF YEAR	\$ 160,858	160,858	-

See accompanying notes to the general purpose financial statements.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

TOTALS (MEMORANDUM ONLY)		
REVISED		VARIANCE
BUDGET	ACTUAL	FAVORABLE (UNFAVORABLE)
21,129,272	21,129,272	-
17,447,165	17,447,165	-
436,253	436,253	-
344,734	344,734	-
236,188	236,188	-
18,407	18,407	-
183,949	183,949	-
39,795,968	39,795,968	-
15,815,173	15,815,173	-
3,681,714	3,681,714	-
811,858	811,858	-
98,385	98,385	-
20,407,130	20,407,130	-
2,593,809	2,593,809	-
2,661,820	2,661,820	-
1,900,492	1,900,492	-
1,404,559	1,404,559	-
936,964	936,964	-
109,637	109,637	-
3,252,101	3,252,101	-
220,599	220,599	-
950,858	950,858	-
14,030,839	14,030,839	-
669,109	669,109	-
412,217	412,217	-
4,536,709	4,536,709	-
40,056,004	40,056,004	-
(260,036)	(260,036)	-
235,767	236,441	674
(6,469)	(6,469)	-
4,442	4,442	-
2,754	2,754	-
(387,958)	(387,958)	-
-	467,993	467,993
-	(11,551)	(11,551)
(151,464)	305,652	457,116
(411,500)	45,616	457,116
538,817	538,817	-
4,526,468	4,526,468	-
4,653,785	5,110,901	457,116

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMBINED STATEMENT OF REVENUES, EXPENSES AND
 CHANGES IN RETAINED EARNINGS/FUND BALANCE -
 ALL PROPRIETARY FUND TYPES
 AND NONEXPENDABLE TRUST FUND
 YEAR ENDED JUNE 30, 1999**

	PROPRIETARY FUND TYPE		FIDUCIARY FUND TYPE	TOTAL (MEMORANDUM ONLY)
	ENTERPRISE	INTERNAL	NONEXPENDABLE	1999
		SERVICE	TRUST	
OPERATING REVENUES:				
Sales	\$ 983,483	-	-	983,483
Tuition	170,215	-	-	170,215
Charges for services	-	78,764	-	78,764
Investment income	-	-	7,055	7,055
Other	1,816	-	-	1,816
TOTAL OPERATING REVENUES	<u>1,155,514</u>	<u>78,764</u>	<u>7,055</u>	<u>1,241,333</u>
OPERATING EXPENSES:				
Salaries	328,825	-	-	328,825
Fringe benefits	337,009	-	-	337,009
Purchased services	100,338	33,246	-	133,584
Materials and supplies	132,356	-	-	132,356
Cost of sales	576,901	-	-	576,901
Depreciation	5,099	-	-	5,099
Other	1,620	-	-	1,620
TOTAL OPERATING EXPENSES	<u>1,482,148</u>	<u>33,246</u>	<u>-</u>	<u>1,515,394</u>
OPERATING INCOME (LOSS)	(326,634)	45,518	7,055	(274,061)
NON-OPERATING REVENUES:				
Federal Donated Commodities	53,641	-	-	53,641
Operating Grants	360,241	-	-	360,241
TOTAL NON-OPERATING REVENUES	<u>413,882</u>	<u>-</u>	<u>-</u>	<u>413,882</u>
INCOME BEFORE OPERATING TRANSFERS	87,248	45,518	7,055	139,821
Transfers in	385,205	-	-	385,205
NET INCOME	<u>472,453</u>	<u>45,518</u>	<u>7,055</u>	<u>525,026</u>
BEGINNING RETAINED EARNINGS(DEFICIT)/ FUND BALANCE, as restated (see note 15)	<u>(317,455)</u>	<u>-</u>	<u>90,551</u>	<u>(226,904)</u>
ENDING RETAINED EARNINGS/FUND BALANCE	<u>\$ 154,998</u>	<u>45,518</u>	<u>97,606</u>	<u>298,122</u>

See accompanying notes to the general purpose financial statements.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMBINED STATEMENT OF CASH FLOWS
 ALL PROPRIETARY FUND TYPES AND
 NONEXPENDABLE TRUST FUND
 YEAR ENDED JUNE 30, 1999**

	PROPRIETARY FUND TYPE		FIDUCIARY FUND TYPE	TOTALS (MEMORANDUM ONLY)
	ENTERPRISE	INTERNAL SERVICE	NONEXPENDABLE TRUST	
CASH FLOWS FROM OPERATING ACTIVITIES:				
Operating income (loss)	\$ (326,634)	45,518	7,055	(274,061)
ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:				
Depreciation	5,099	-	-	5,099
Interest	-	-	(6,528)	(6,528)
Donated commodities used	53,641	-	-	53,641
Increase in receivables	(1,259)	-	-	(1,259)
Increase in interfund receivable	-	(14,000)	-	(14,000)
Decrease in inventory	1,302	-	-	1,302
Decrease in accounts payable	(1,241)	-	-	(1,241)
Decrease in intergovernmental payable	(3,253)	-	-	(3,253)
Decrease in interfund payable	(446,503)	-	-	(446,503)
Increase (decrease) in deferred revenue	(502)	11,000	-	10,498
Increase (decrease) in accrued liabilities	(2,451)	10,000	-	7,549
Increase in compensated absences	7,434	-	-	7,434
NET ADJUSTMENTS	(387,733)	7,000	(6,528)	(387,261)
Net cash provided by (used in) operating activities	(714,367)	52,518	527	(661,322)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
Operating grants	355,634	-	-	355,634
Operating transfers in	385,205	-	-	385,205
Net cash provided by noncapital financing activities	740,839	-	-	740,839
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES:				
Acquisition of capital assets	(11,977)	-	-	(11,977)
Net cash used in noncapital financing activities	(11,977)	-	-	(11,977)
CASH FLOWS FROM INVESTING ACTIVITIES-				
Interest	-	-	6,528	6,528
Net cash provided by investing activities	-	-	6,528	6,528
INCREASE IN CASH AND CASH EQUIVALENTS	14,495	52,518	7,055	74,068
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	226,572	-	90,551	317,123
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 241,067	52,518	97,606	391,191
Supplemental Information				
Noncash activities:				
Donated commodities	\$ 54,480	-	-	54,480

Reconciliation to Combined Balance Sheet:

Cash and cash equivalents -- Expendable Trust and Agency Funds	\$ 128,295
Cash and cash equivalents -- Nonexpendable Trust Fund	97,606
	\$ 225,901

See accompanying notes to the general purpose financial statements.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Notes to the General Purpose Financial Statements
June 30, 1999

(1) Reporting Entity

Groveport Madison Local School District (the District) is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The District operates under a locally elected five member Board form of government consisting of five members elected at-large for staggered four year terms. The first official body designated as the Groveport Madison Board of Education was formed in 1848. The District provides educational services as authorized by state and/or federal guidelines.

The Board controls the District's 10 instructional/support facilities staffed by 187 non-certificated and 366 certificated full time teaching personnel, and 22 administrators, who provide services to 5,834 students and other community members.

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

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The District is associated with four organizations, one of which is defined as a joint self-insurance program, two as jointly governed organizations, and one as a group purchasing pool. These organizations are the South Central Ohio Insurance Consortium, Metropolitan Educational Council, the Central Ohio Special Education Regional Resource Center, and the Ohio School Boards Association Workers' Compensation Group Rating Plan. These organizations are presented in Notes 17, 18 and 20 to the general purpose financial statements.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

(2) Summary of Significant Accounting Policies

The financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The GASB is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's significant accounting policies are described below.

(a) Fund Accounting

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

Governmental Funds

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

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

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

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

Capital Projects Fund—The Capital Projects Fund is used to account for financial resources to be used for the acquisition and/or construction of major capital facilities (other than those financed by proprietary funds and trust funds).

Proprietary Funds

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

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

Internal Service Funds—Internal Service Funds account for the financing of services provided by one department or agency to other departments or agencies of the District on a cost reimbursement basis.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

Fiduciary Funds

Fiduciary funds are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds. The District's fiduciary funds include expendable trust, non-expendable trust, and agency funds. Expendable trust funds are accounted for in essentially the same manner as governmental funds. Non-expendable trust funds are accounted for in essentially the same manner as proprietary funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

Account Groups

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

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

(b) Measurement Focus/Basis of Accounting

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

All proprietary funds and the non-expendable trust fund are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operations of these funds are included on the balance sheet. Proprietary and non-expendable trust fund types operating statements present increases and decreases (e.g., revenues and expenses) in net total assets.

The modified accrual basis of accounting is followed for Governmental, Expendable Trust, and Agency Funds. Under the modified accrual basis of accounting, revenues are recognized when they become both measurable and available to finance expenditures of the current period. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current fiscal year or soon enough thereafter to be used to pay liabilities of the current fiscal year. The available period for the District is sixty days after fiscal year end. Revenue accrued at the end of the year includes tuition, taxes, and accounts. Property taxes are recognized as revenue in the fiscal year for which taxes have been levied provided they are available as an advance by fiscal year-end. Property tax revenue that is recognized for GAAP purposes but is intended for future year's appropriations appear as a reservation of fund balance.

The District reports deferred revenue on its combined balance sheet. Deferred revenue arises when potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Deferred revenue also arises when the District receives resources before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the government has a legal claim to the resources, the liability for deferred revenue is removed from the combined balance sheet and revenue is recognized.

Expenditures are recognized in the period in which the fund liability is incurred with the following exceptions: (i) principal and interest on long-term obligations which are reported only when due; (ii) the noncurrent portion of accumulated unpaid vacation and sick leave which is reported in the general

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

long-term obligation account group; and (iii) the portion of pension obligations payable which will not utilize available revenues is also recorded in the general long-term obligation account group.

The proprietary funds and nonexpendable trust fund are accounted for on the accrual basis of accounting. Under the accrual basis of accounting, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. The fair value of donated commodities used during the year is reported in the operating statement as an expense with a like amount reported as donated commodities revenue. Unused donated commodities are reported as deferred revenue.

(c) Budgets

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, certificate of estimated resources, and the appropriation resolution, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriation resolution are subject to amendments through the year with the legal restriction that appropriations cannot exceed estimated resources, as certified. All funds, other than agency funds, are legally required to be budgeted and appropriated. The primary level of budgetary control is at the object level within each function. Any budgetary modifications at this level may only be made by resolution of the Board of Education. The specific timetable for fiscal year 1999 is as follows:

Tax Budget

1. Prior to January 15 of the preceding year, the Superintendent and the Treasurer submit to the Board of Education a proposed operating budget for the fiscal year commencing the following July 1. The budget includes proposed expenditures and the means of financing for all funds. Public hearings are publicized and conducted to obtain taxpayers comments. The expressed purpose of this budget document is to reflect the need for existing (or increased) tax rates.
2. By no later than January 20, the Board-adopted budget is filed with the Franklin County Budget Commission for tax rate determination.

Estimated Resources

3. Prior to April 1, the Board of Education accepts by formal resolution, the tax rates as determined by the Budget Commission and receives the Commission's Certificate of Estimated Resources (the Certificate) which states the projected revenue for each fund. Prior to June 30, the District must revise its budget so that total contemplated expenditures from any fund during the ensuing year will not exceed the amount stated in the certificate. The revised budget then serves as a basis for the appropriation measure. On or about July 1, the Certificate is amended to include any unencumbered balances from the preceding year as reported by the District Treasurer. The Certificate may be further amended during the year if projected increases or decreases in revenue are identified by the District's Treasurer. The amounts reported in the budgetary statement reflect the amounts set forth in the final amended Certificate issued for fiscal 1999.

Appropriations

4. By July 1, the annual appropriation resolution is legally enacted by the Board of Education by fund at the object level of expenditure, which is the legal level of budgetary control. State statute permits a temporary appropriation to be effective until no later than October 1 of each year. Resolution appropriations by fund must be within the estimated resources as certified by the County Budget Commission and the total of expenditures and encumbrances may not exceed the appropriation totals.
5. Any revisions that alter the total of any fund appropriation at the object level must be approved by the Board of Education.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

6. Formal budgetary integration is employed as a management control device during the year for all funds consistent with the general obligation bond indenture and other statutory provisions. All funds at the object level completed the year within the amount of their legally authorized appropriation.

Accountability

7. Fund balances at June 30, 1999, included the following individual fund deficits:

	<u>Deficit</u>
General Fund	\$ 158,398
<u>Special Revenue Funds</u>	
Disadvantage Pupil Program	15,200
Drug Free Grants	3,171
Education of Handicapped Preschool Grant	46

The District is monitoring the General Fund deficit. To help alleviate the deficit, voters of the District have passed a three year emergency levy on May 6, 1997 that will generate an additional \$4.5 million a year.

The Special Revenue fund deficits listed above resulted from the application of generally accepted accounting principles. The general fund is liable for the deficit in these funds and provides operating transfers when cash is required, not when accruals occur.

Lapsing of Appropriations

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

Encumbrances

9. Encumbrance accounting is utilized by District funds in the normal course of operations for purchase orders and contract-related expenditures. An encumbrance is a reserve on the available spending authority due to a commitment for a future expenditure and does not represent a liability. The governmental fund type encumbrances outstanding at year-end appear as reservations to the fund balance on a GAAP basis and as the equivalent to expenditures on a non-GAAP budgetary basis in order to demonstrate legal compliance. Encumbrances for proprietary funds at June 30, 1999 were \$141,360.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

Budget Basis

10. The District prepares its budget on a basis of accounting that differs from generally accepted accounting principles (GAAP). The actual results of operations are presented in the Combined Statement of Revenues, Expenditures, and Changes in Fund Balances—Budget and Actual—All Governmental Fund Types in accordance with the budget basis of accounting. Note 16 provides a reconciliation of the budgetary and GAAP basis of accounting.

The major differences between the budgetary basis of accounting and GAAP are that:

- A. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis);
- B. Expenditures are recorded when encumbered (budget basis) as opposed to when the liability is incurred (GAAP basis); and
- C. Encumbrances are recorded as the equivalent of expenditures (budget basis) as opposed to a reservation of fund balance (GAAP basis).

(d) Cash and Investments

Monies received by the District are pooled in a central bank account with individual fund balance integrity retained throughout. In 1998, the District adopted GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, and records all its investments at fair value.

During fiscal year 1999, investments were limited to STAR Ohio and money market mutual funds.

Following Ohio statutes, the Board of Education has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenue credited to the general fund during fiscal year 1999 amounted to \$441,620, which includes \$64,009 assigned from other District funds. The nonexpendable trust fund also received interest revenue of \$7,055.

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

(e) Inventory

Inventories of the proprietary funds are valued at the lower of cost or market. Cost is determined on a first-in, first-out basis and inventories are determined by physical count. The proprietary fund type inventories are expensed when consumed.

(f) Prepaids

Payments made to vendors for services that will benefit periods beyond June 30, 1999, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of purchase and an expenditure/expense is recorded in the year in which services are consumed.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

(g) Restricted Assets

Restricted assets in the general fund represents cash and cash equivalents whose use is limited by legal requirements. Restricted assets include amounts required by statute to be set-aside by the District for the purchase of textbooks, for the acquisition or construction of capital assets and to create a reserve for budget stabilization. See Note 22 for calculation of the year end restricted asset balance and the corresponding fund balance reserves.

(h) Fixed Assets and Depreciation

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

Improvements are capitalized. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not capitalized.

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

(i) Interfund Assets/Liabilities

Short-term interfund loans are classified as "interfund receivables" and "interfund payables".

(j) Compensated Absences

Vacation and compensatory time benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the 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. The liability includes the employees who are currently eligible to receive termination benefits and those the District has identified as probable of receiving payment in the future. The amount is based on accumulated sick leave and employees' wage rates at fiscal year end, taking into consideration any limits specified in the District's termination policy.

For governmental funds, the District records a liability for accumulated unused vacation time when earned for all employees with more than one year of service. The District records a liability for accumulated unused sick leave for all employees after 15 years of current service with the District. The current portion of unpaid compensated absences is the amount expected to be paid using available expenditure resources. These amounts are recorded in the account "compensated absences payable" in the fund from which the employees who have accumulated unpaid leave are paid. The remainder is reported in the general long-term obligation account group. In proprietary funds, the entire amount of compensated absences is reported as a fund liability.

(k) Accrued Liabilities and Long-Term Obligations

In general, governmental fund payables and accrued liabilities are reported as obligations of the funds regardless of whether they will be liquidated with current resources. However, compensated absences and pension obligations that will be paid from governmental funds are reported as a liability

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

in the general long-term obligations account group to the extent that they will not be paid with current available expendable financial resources. Payments made more than sixty days after year end are considered not to have been paid using current available financial resources. Long-term energy conservation notes are reported as a liability of the General Long-Term Obligations Account Group until due.

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

(l) Fund Balance Reserves

The District records reservations for portions of fund equity 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. Fund equity reserves have been established for encumbrances, prepaid expenditures, property tax revenue reserved by the Board for future year's appropriations and reserves for textbooks, capital maintenance, and budget stabilization, as required by state statute (see Note 22).

(m) Interfund Transactions

Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reduction of expenditures/expenses in the fund that is reimbursed. All other interfund transactions are reported as transfers.

(n) Proprietary Funds

Pursuant to GASB Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that use Proprietary Fund Accounting*, the District follows guidance as applicable to proprietary funds, and Financial Accounting Standards Board (FASB) Statements and Interpretations, Accounting Principles Board Opinions and Accounting Research Bulletins issued on or before November 30, 1989 that do not conflict with or contradict GASB Pronouncements. The District does not apply FASB Statements or interpretations issued after November 30, 1989.

(o) Memorandum Only—Total Columns

Total columns on the general purpose financial statements are captioned (Memorandum Only) to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or cash flows in conformity with GAAP. Such data is not comparable to a consolidation because interfund eliminations have not been made.

(p) Statement of Cash Flows

For purposes of the statement of cash flows, the proprietary funds consider all highly liquid investments, with a maturity of three months or less when purchased, to be cash equivalents. In addition, all cash and investments are also considered to be cash equivalents, since they are available to the proprietary funds on demand.

(q) Management Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reported period. Actual results could differ from those estimates.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

(3) Cash and Investments

(a) Cash

The investment and deposit of the District's monies is governed by the provisions of the Ohio Revised Code (ORC). In accordance with these statutes, the District is authorized to invest in United States and State of Ohio bonds, notes, and other obligations; bank certificates of deposit; banker acceptances; commercial paper notes rated prime and issued by United States corporations; repurchase agreements secured by United States obligations; STAROhio; no-load money market mutual funds; and under limited circumstances, corporate debt interests. Earnings on investments are credited to various funds at the discretion of the Board which is in compliance with ORC Section 3315.01.

STAROhio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAROhio is not registered with the Securities Exchange Commission as an investment company, but does operate in a manner similar to Rule 2a7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's share price which is the price the investment could be sold for on June 30, 1999.

According to state law, public depositories must give security for all public funds on deposit. These institutions may either specifically collateralize individual accounts in lieu of amounts insured by the FDIC, or may pledge a pool of government securities valued at least 110% of the total value of public monies on deposit at the institution. Repurchase agreements must be secured by the specific government securities upon which the repurchase agreements are based. These securities must be obligations of or guaranteed by the United States and mature or be redeemable within 5 years of the date of the related repurchase agreement. State law does not require security for public deposits and investments to be maintained in the District's name.

During 1999, the District and public depositories complied with the provisions of these statutes.

(b) Deposits With Financial Institutions

At year-end, the District carried account balances at two banks. The carrying amount of all District deposits was \$236,980 and the bank balance was \$946,444 of which \$134,896 was covered by the FDIC insurance and \$811,548 was uncollateralized as defined by the GASB. These uncollateralized deposits were, however, covered by a pledged collateral pool as discussed above. Additionally, \$26,071 of the carrying amount is maintained with the South Central Ohio Insurance Consortium. The District had cash on hand of \$5,150 at June 30, 1999.

(c) Investments

The District's investments are categorized to give an indication of the level of risk assumed by the District. Category 1 includes investments that are insured or registered or for which the securities are held by the District or its agent in the District's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the counterparty's trust department or agent in the District's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty or its trust department or agent but not in the District's name. The investment with STAROhio is not required to be categorized due to its nature.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

	Category			Fair Value
	1	2	3	
Money Market Funds	\$ -	97,606	-	97,606
STAROhio				6,599,924
Total investments				6,697,530

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

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

	Cash and Cash Equivalents/ Deposits	Investments
GASB Statement No. 9	\$ 6,939,660	-
Cash on hand	(5,150)	-
STAROhio	(6,599,924)	6,599,924
Money Markets	(97,606)	97,606
GASB Statement No. 3	\$ 236,980	6,697,530

(4) Property Taxes

Property taxes are levied and assessed on a calendar year basis. Second half distributions occur in a new fiscal year. Property taxes include amounts levied against all real, public utility and tangible personal (used in business) property located in the District. Real property taxes are levied after April 1 on the assessed value listed as of the prior January 1, the lien date. Public utility property taxes attached as a lien on December 31 of the prior year, were levied April 1 and are collected with real property taxes. Assessed values for real property taxes are established by State law at 35 percent of appraised market value. All property is required to be revalued every six years.

Public utility property taxes are assessed on tangible personal property at 88 percent of true value (with certain exceptions) and on real property at 35 percent of true value. Tangible personal property taxes are levied after April 1 on the value listed as of December 31 of the current year. Tangible personal property assessments are 25 percent of true value. Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State Statute permits alternate payment dates to be established.

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

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

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

The assessed values for collection in 1999, upon which the 1998 levies were based, were as follows:

Agricultural/Residential Real Estate	\$ 270,002,790
Commercial/Industrial Real Estate	135,277,450
Public Utility Real Estate	44,300
Public Utility Tangible	36,661,970
General Tangible Property	<u>75,275,828</u>
Total	\$ <u>517,262,338</u>

The District receives property taxes from Franklin County. The County Auditor periodically advances to the District its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 1999 are available to finance fiscal year 1999 operations. The amount available to be advanced can vary based on the date the tax bills are sent.

Accrued property taxes receivable represent delinquent taxes outstanding and real property, tangible personal property and public utility taxes which became measurable as of June 30, 1999. Although total property taxes collections for next fiscal year are measurable, only the amount available as an advance as June 30 is intended to finance current fiscal operations. The receivable is therefore offset by a credit to deferred revenue for that portion not intended to finance current year operations. The amount available as an advance at June 30, 1999 was \$2,665,650 for the General Fund and \$40,594 for the Debt Service Fund. The District received advances against the August 1999 real estate settlement of \$1,430,000 in the General Fund prior to June 30, 1999.

(5) Receivables

Receivables at June 30, 1999, consisted of property taxes, accounts, student fees, rental property, interfund and intergovernmental grants. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs, and the current year guarantee of federal funds. Student fees are also considered collectible in full due to the withholding of diplomas and grade cards.

(6) Interfund Receivables and Payables

Interfund balances at June 30, 1999 consist of the following individual fund receivables and payables:

Fund Type	Receivable	Payable
General	\$ 23,201	4,060
Internal Service	14,000	-
Special Revenue—Disadvantaged Pupil Program	-	15,200
Special Revenue—Drug Free Grant	-	7,179
Special Revenue—Miscellaneous Federal Grant	-	822
Enterprise—Food Service	-	9,940
	<u>\$ 37,201</u>	<u>37,201</u>

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

(7) Property, Plant and Equipment

A summary of the changes in the General Fixed Asset Account Group for the fiscal year follows:

	Balance June 30, 1998	Additions	Disposals	Balance June 30, 1999
Land	\$ 803,598	-	-	803,598
Building	21,155,996	-	-	21,155,996
Equipment and fixtures	3,048,536	580,189	-	3,628,725
Buses	2,144,049	46,449	-	2,190,498
Vehicles	250,578	-	-	250,578
	<u>\$ 27,402,757</u>	<u>626,638</u>	<u>-</u>	<u>28,029,395</u>

A summary of the proprietary fund property, plant and equipment at June 30, 1999 follows:

Furniture and equipment	\$ 328,963
Less accumulated depreciation	<u>(262,466)</u>
Net fixed assets	<u>\$ 66,497</u>

(8) Short Term Obligations

A summary of short term obligation transactions for the year ended June 30, 1999 are as follows:

Fund Type	Balance at June 30, 1998	Increase	Decrease	Balance at June 30, 1999
<u>General Fund</u>				
1997 State Operating Loan - 5.1%	\$ 1,990,000	-	1,990,000	-
1996 State Operating Loan - 5.44%	1,510,627	-	270,237	1,240,390
1998 Tax Anticipation Note - 4.6%	<u>4,508,000</u>	<u>-</u>	<u>1,508,000</u>	<u>3,000,000</u>
Total General Fund	<u>8,008,627</u>	<u>-</u>	<u>3,768,237</u>	<u>4,240,390</u>
<u>Capital Projects Fund</u>				
1998 Computer Equipment Notes - 4.8%	<u>100,000</u>	<u>-</u>	<u>100,000</u>	<u>-</u>
Total	<u>\$ 8,108,627</u>	<u>-</u>	<u>3,868,237</u>	<u>4,240,390</u>

The Tax Anticipation notes were issued in anticipation of revenues generated from property tax levies. The state operating loans were issued in anticipation of revenues generated from state foundation payments. The liability is reflected in the General Fund, the fund that received the note and loan proceeds.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

Annual principal and interest requirements to retire the tax anticipation notes and state operating loans outstanding at June 30, 1999, including interest of \$280,586 as follows:

Fiscal Year ending June 30,	Tax Anticipation Notes	State Operating Loan
2000	\$ 1,603,500	345,744
2001	1,534,500	345,744
2002	-	345,744
2003	-	345,744
Total	\$ 3,138,000	1,382,976

(9) Long Term Obligations

A summary of long-term obligations for the year ended June 30, 1999 are as follows:

<u>Long-Term Notes</u>	<u>Balance at June 30, 1998</u>	<u>Increase</u>	<u>Decrease</u>	<u>Balance at June 30, 1999</u>
1992 Energy Conservation Note – 6.20%	\$ 850,000	-	150,000	700,000
1993 Energy Conservation Note – 5.55%	600,000	-	85,000	515,000
Total Long-Term Notes	1,450,000	-	235,000	1,215,000
Compensated Absences	3,497,687	348,786	-	3,846,473
Special Termination Benefits	24,000	45,867	12,267	57,600
Pension Obligations	217,545	214,528	217,545	214,528
Capital Lease Obligations	33,573	152,930	46,971	139,532
Total – General Long Term Obligations	\$ 5,222,805	762,111	511,783	5,473,133

Additions and deletions of accrued vacation and sick leave are shown net, since it is impracticable for the District to determine these amounts separately.

The ORC provides that voted net general obligation debt of the District shall never exceed 9% of the total assessed valuation of the District. The ORC further provides that unvoted indebtedness shall not exceed 1/10 of 1% of the property valuation of the District.

The effects of these debt limitations at June 30, 1999 are a voted debt margin of \$45,313,220 and an unvoted debt margin of \$517,262. The aggregate amount of the District's unvoted debt is also subject to overlapping debt restrictions with various governmental entities. As of June 30, 1999, these entities have complied with the requirement that unvoted overlapping debt must not exceed 1% (10 mills) of the assessed property value.

Energy conservation notes will be paid from the debt service fund. Compensated absences, special termination benefits and pension obligations will be paid from the fund from which the person is paid. Capital lease obligations will be paid from the general fund.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

Annual principal and interest requirements to retire energy conservation notes outstanding at June 30, 1999 are as follows:

Fiscal Year ending June 30,	Principal	Interest	Total
2000	\$ 250,000	64,525	314,525
2001	265,000	49,161	314,161
2002	285,000	32,760	317,760
2003	300,000	15,324	315,324
2004	115,000	3,191	118,191
Total	\$ 1,215,000	164,961	1,379,961

(10) Capital Lease Obligations

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

General fixed assets consisting of equipment and furniture and fixtures have been capitalized in the general fixed assets account group in the amount of \$ 291,834. This amount represents the present value of the minimum lease payments at the time of acquisition. A corresponding liability was recorded in the general long-term obligations account group. Principal payments in fiscal year 1999 totaled \$46,971 in the governmental funds.

The following is a schedule of the future minimum lease payments required under the capital leases and the present value of the minimum lease payments as of June 30, 1999.

Fiscal Year Ending June 30:	Long Term Debt
2000	\$ 37,380
2001	35,914
2002	35,914
2003	35,914
2004	14,964
Total Minimum Lease Payments	160,086
Less: Amount Representing Interest	(20,554)
Present Value of Minimum Lease Payments	\$ 139,532

(11) Defined Benefit Pension Plans

Certificated District employees are covered by the State Teachers Retirement System of Ohio (STRS). All other District employees are covered by the School Employees Retirement System of Ohio (SERS). STRS and SERS (the Systems) are both cost sharing, defined benefit, multiple-employer public employee retirement systems. The payrolls for employees covered by STRS, SERS and for all employees covered by these retirement systems were approximately \$18,156,000, \$3,479,000 and \$21,635,000 respectively, for the year ended June 30, 1999.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

STRS has provided the following information to the District to comply with required disclosure pursuant to GASB Statement No. 27, *Accounting for Pensions by State and Local Governmental Employers* (Statement No. 27)

- A. STRS is a cost-sharing multiple-employer defined benefit pension plan.
- B. STRS provides retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries.
- C. Authority to establish and amend benefits is provided by Chapter 3307 of the Ohio Revised Code.
- D. STRS issues a stand alone financial report. Interested parties may obtain a copy by making a written request to STRS at: 275 E. Broad St., Columbus, Ohio 43215-3771 or by calling (614) 227-4090.
- E. Chapter 3307 of the Ohio Revised Code provides statutory authority for member and employer contributions. Contribution rates are established by the STRS Board, upon recommendation of its consulting actuary, not to exceed statutory maximum rates of 10% for members and 14% for employers. The contribution requirements and the contributions actually made for the fiscal year ended June 30, 1999, were 9.3% of covered payroll for members and 14% for employers. Employer contributions for 1999, 1998 and 1997 were \$2,541,826, \$1,915,432 and \$2,474,236, respectively.

STRS members may retire at any age with 30 years of service, at age 60 with a minimum of 5 years of credited service, and at age 55 with a minimum of 25 years of service. They are entitled to a retirement benefit, payable for life, equal to the greater of a member's lifetime contributions plus interest matched by the employer and adjusted by an actuarially determined factor or 2.1% of final average salary per year and 2.5% per year for earned Ohio service over 30 years up to a maximum of 100% of final average salary. Final average salary is the employee's average salary over the highest 3 years of earnings.

SERS has provided the following information to the District to comply with required disclosures pursuant to GASB Statement No. 27.

- A. SERS is a cost-sharing multiple-employer defined benefit pension plan.
- B. SERS provides retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries.
- C. Authority to establish and amend benefits is provided by Chapter 3309 of the Ohio Revised Code.
- D. SERS issues a stand alone financial report. Interested parties may obtain a copy by making a written request to SERS at: 45 N. High Street., Columbus, Ohio 43215 or by calling (614) 222-5853.
- E. Contribution rates are established and may be amended by the SERS Retirement Board. The contribution requirements and the contributions actually made for the fiscal year ended June 30, 1999, were 9% of covered payroll for members and 14% for employers. Employer contributions for 1999, 1998 and 1997 were \$486,996, \$370,819, and \$524,274, respectively.

SERS members are eligible for retirement benefits at age 60 with 5 years of credited service, between ages 55 and 60 with at least 25 years of service credit, or at any age with 30 years of service credit. The annual benefit is equal to 2.1% of the member's final average salary, or a minimum of \$86, multiplied by the number of years of credited service. Members under the age of 65 who retire with less than 30 years of service credit receive reduced benefits.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

(12) Postemployment Benefits Other Than Pension Benefits

STRS has provided the following information (the latest information available) pertaining to other postemployment benefits for health care costs in order to assist the District in complying with GASB Statement No. 12, Disclosure of Information on Postemployment Benefits Other Than Pension Benefits by State and Local Governmental Employers (Statement No. 12).

- A. STRS provides comprehensive health care benefits to retirees and their dependents. Coverage includes hospitalization, physician 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, the STRS 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.
- B. The Ohio Revised Code grants authority to STRS to provide health care coverage to benefit recipients, spouses and dependents. By Ohio law, the cost of coverage paid from STRS funds shall be included in the employer contribution rate, currently 14% of covered payroll.
- C. The STRS Board currently allocates employer contributions equal to 2% of covered payroll to the Health Care Reserve Fund from which payments for health care benefits are paid. However, for the fiscal year ended June 30, 1998, the board allocated employer contributions equal to 3.5% of covered payroll to the Health Care Reserve Fund. The balance in the Health Care Reserve Fund was \$2,156 million at June 30, 1998. The Health Care Reserve Fund allocation for the year ended June 30, 1999, will be 8% of covered payroll. For the District this amount approximated \$363,118 during fiscal year 1999.
- D. For the year ended June 30, 1998, the net health care costs paid by STRS were \$219,224,000. There were 91,999 eligible benefit recipients.

SERS has provided the following information (the latest information available) pertaining to other postemployment benefits for health care costs in order to assist the District in complying with GASB Statement No. 12.

- A. The Ohio Revised Code gives SERS the discretionary authority to provide post-retirement 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 premiums for health care. The portion is based on years of service up to a maximum of 75% of the premium.
- B. After the allocation for basic benefits, the remainder of the employer's 14% contributions is allocated to providing health care benefits. At June 30, 1998, the allocation rate was 4.98%. 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 year 1998, the minimum pay was established as \$12,400. The surcharge, added to the unallocated portion of the 14% employer contribution rate, provides for maintenance of the asset target level for the health care fund.
- C. Health care benefits are financed on a pay-as-you-go basis. The target level for the health care reserve is 125% of annual health care expenses or \$139.9 million for the year ended June 30, 1998. At June 30, 1998, SERS had net assets available for payment of health care benefits of \$160.3 million. For the District, the amount to fund health care benefits equaled \$105,253 during fiscal year 1999.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

D. For the year ended June 30, 1998, the expenses for health care were paid by SERS were \$111,900,575. There were approximately 48,200 eligible benefit recipients.

(13) Contingencies

(a) Grants

The federal and state grants remain subject to review and audit by the grantor agencies or their designees. Such audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under terms of the grant. Based on prior experience, the District's administration believes such disallowances, if any, would be minimal.

(b) Litigation

The District is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, it is the opinion of the District's management that resolution of these matters will not have a material adverse effect on the financial condition of the District.

(c) State School Funding Decision

On March 24, 1997, the Ohio Supreme Court (the Court) rendered a decision declaring certain portions of the Ohio school funding plan unconstitutional. The Court stayed the effect of its ruling for one year to allow the state's legislature to design a plan to remedy the perceived defects in the system. Declared unconstitutional was the State's "school foundation program," (program) which provides significant amounts of monetary support to the District. During the fiscal year ended June 30, 1999, the District received approximately \$13,500,000 of school foundation support for its general fund.

The Court also declared the emergency school loan assistance program unconstitutional. The emergency school loan program allowed the District to borrow money from a commercial financial institution with repayment going directly to the lender from the State through withholding a portion of the District's future school foundation payments. During fiscal years 1996 and 1997, the District borrowed \$2,000,000 and \$3,884,000, respectively, under this program; the final payment of this loan will be made in fiscal year 2003. The terms of the debt are further described in Note 8 to these financial statements.

Also, the Court declared the spending reserve borrowing program unconstitutional. The spending reserve program allowed the District to borrow against amounts anticipated to be collected from tangible personal property taxes after the District's June 30 fiscal year end. During the fiscal year ended June 30, 1999, the District did not borrow under this program; however, the District repaid \$1,990,000 borrowed in fiscal year 1997. Historically, the District has relied on this borrowing to meet their cash flow needs at the end of the fiscal year. State statute has recently been amended to gradually decrease the annual amount that may be borrowed under this program.

Since the Supreme Court ruling, numerous pieces of legislation have been passed by the State legislature in an attempt to address the issues identified by the Court. The Court of Common Pleas in Perry County has reviewed the new laws and, in a decision issued on February 26, 1999, determined they are not sufficiently responsive to the constitutional issues raised under the "thorough and efficient" clause of the Ohio Constitution. The State has appealed the decision made by the Court of Common Pleas to the Ohio Supreme Court. At this time the Ohio Supreme Court has not rendered an opinion on this issue. The decision of the Court of Common Pleas in Perry County has been stayed by the Ohio Supreme Court, and, as such, school districts are still operating under the laws that the Common Pleas Court declared unconstitutional.

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

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

(14) Segments of Enterprise Activities

The District maintains three Enterprise funds to account for the operations of food service, uniform school supplies, and adult education. The table below reflects in a summarized format the more significant financial data relating to the Enterprise Funds of the District for the fiscal year ended June 30, 1999.

	<u>Food Service</u>	<u>Uniform School Supplies</u>	<u>Adult Education</u>	<u>Total</u>
Operating revenues	\$ 983,871	171,643	-	1,155,514
Operating expenses:				
Depreciation	5,099	-	-	5,099
Other	1,343,233	132,356	1,460	1,477,049
Total operating expenses	1,348,332	132,356	1,460	1,482,148
Operating income (loss)	(364,461)	39,287	(1,460)	(326,634)
Nonoperating revenues—				
Federal Donated Commodities	53,641	-	-	53,641
Grants	360,241	-	-	360,241
Income/(loss) before operating transfers	49,421	39,287	(1,460)	87,248
Operating transfers in	385,205	-	-	385,205
Net income (loss)	\$ 434,626	39,287	(1,460)	472,453
Net working capital	\$ 18,746	131,200	2,132	152,078
Total assets	\$ 236,175	137,056	2,727	375,958
Total fund equity	\$ 21,666	131,200	2,132	154,998

(15) Restatement

The General Fund and Special Revenue Fund balances, along with the Internal Service Fund retained earnings balance at June 30, 1998 have been restated to better reflect the activities of the District. The Rotary Fund, previously accounted for as an Internal Service Fund, is now reported as a Special Revenue Fund and the Library Automation Systems Fund, also previously reported as an Internal Service Fund, is now included in the General Fund to more appropriately reflect the intent of these activities.

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Internal Service Fund</u>
Fund Balance (Deficit) /Retained Earnings at June, 30, 1998	\$ (7,082,695)	\$ 540,488	\$ 1,301
Reclassification of fund types:			
Rotary fund retained earnings	-	1,018	(1,018)
Library Automation Fund retained earnings	283	-	(283)
Fund Balance (Deficit) /Retained Earnings at July 1, 1998, as restated	\$ (7,082,412)	\$ 541,506	\$ -

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

(16) Budget Basis of Accounting

The adjustments necessary to convert the results of operations at the end of the year on the GAAP basis to the budget basis are as follows:

	Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses				
	General	Special revenue	Debt service	Capital projects	Expendable Trust
GAAP basis	\$ 6,924,014	123,596	38,897	55,727	(1,870)
Increase (decrease):					
Due to revenues:					
Received in cash during fiscal year 1999, but accrued at June 30, 1998	20,740,415	49,194	331,254	-	248
Accrued at June 30, 1999, not yet received in cash	(21,674,834)	(53,124)	(315,000)	-	-
Deferred at June 30, 1998, but not recognized in budget	(19,920,557)	-	(329,260)	-	-
Deferred at June 30, 1999, but recognized in budget	18,821,292	-	274,407	-	-
Due to encumbrances—					
Recognized as expenditures in budget	(1,044,249)	(184,167)	-	(9,091)	(2,367)
Due to expenditures:					
Paid in cash during fiscal 1999, accrued at June 30, 1998	(11,890,566)	(239,364)	-	(107,717)	(779)
Accrued at June 30, 1999	8,173,189	281,560	-	-	1,311
Budget basis	\$ 128,704	(22,305)	298	(61,081)	(3,457)

(17) Risk Management

Property and Liability

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 1999, the District contracted with Nationwide Insurance Company for general liability insurance with a \$1,000,000 single occurrence limit and a \$5,000,000 aggregate. Property is protected by Indiana Insurance and holds a \$ 1,000 deductible.

The District's vans are covered by the Indiana Insurance Company and hold a \$500 deductible and a \$1,000,000 limit on any accident. The bus fleet and maintenance vehicles are also covered by the Indiana Insurance Company with a \$500 deductible and a \$1,000,000 limit per occurrence. Comprehensive insurance on the bus fleet is held with the Indiana Insurance Company with a \$100 deductible.

Settlement claims have not exceeded this commercial coverage in any of the past three years. There has been no significant change in insurance coverage from last year.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

Workers' Compensation

For fiscal year 1999, the District participated in the Ohio School Boards Association Workers' Compensation Group Rating Program (the Plan), an insurance purchasing pool (Note 20). The intent of the OSBA is to achieve the benefit of a reduced premium for the District by virtue of its grouping and representation with other participants in the OSBA. 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 OSBA. Each participant pays its workers' compensation premium to the State based on the rate for the OSBA 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 OSBA. A participant will then either receive money from or be required to contribute to the "Equity Pooling Fund." This "equity pooling" arrangement insures that each participant shares equally in the overall performance of the OSBA. Participation in the OSBA is limited to school districts that can meet the OSBA's selection criteria.

Health Insurance

The District provides life insurance and accidental death and dismemberment insurance to most employees through Core Source and Community National Life Insurance Company. Through April 1999, the District provided certificated and classified employees medical/surgical benefits through Community Mutual and Cigna. The Board paid 100 percent of the monthly premium. Dental insurance is provided by the District to all employees through Core Source. The Board also pays 100 percent of the monthly premium.

Effective May 1999, the District began providing employee medical/surgical benefits for classified employees through a minimum premium plan, which is a modified self insurance plan. The District joined the South Central Ohio Insurance Consortium (the Consortium), a legal entity, separate and apart from its 12 members, that provides for the joint administration of benefit programs of its members. The Board of Directors of the Pool (the Board) is comprised of 1 representative from each of the 12 members.

The District self funds its own medical/surgical benefits plan through monthly premiums. The District maintains a Self-Insurance Internal Service Fund to account for and finance its uninsured risks of loss in this program. Claims are reviewed by a third party administrator and then paid by the Consortium. The District pays into this Internal Service Fund at various rates based on the coverage of the employee. Employee monthly contributions, as determined by negotiated agreements with the classified staff bargaining unit, are also paid into the Self-Insurance Fund. The premium is paid by the fund that pays the salary for the employee and is based on historical cost information.

The Consortium establishes monthly premiums which consist of member contributors in amounts deemed to be sufficient to annually fund the administrative expenses, to purchase excess insurance, reinsurance, to pay current-year claims and claim expenses, and to maintain sufficient reserves. The amount of claims is estimated by an actuary. The District has made all required contributions.

A claims liability of approximately \$10,000 at June 30, 1999, in the Self Insurance Internal Service Fund reflects an estimate of incurred but unpaid claims liability. This liability was estimated by a third party based on claims experience. The District has purchased stop loss coverage for individual

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

employee claim amounts exceeding \$30,000. The stop loss coverage is limited to \$2,000,000 during the lifetime of each employee. Unpaid claims at year end are recorded in accrued liabilities. A summary of the changes in the self insurance claims liability for the year ended June 30, 1999 follows:

	1999
Claims liability at July 1	\$ 0
Incurred claims	33,250
Claims paid	(23,250)
Claims liability at June 30	\$ 10,000

(18) Jointly Governed Organizations

Metropolitan Educational Council - The Metropolitan Educational Council (MEC) is a jointly governed organization. The organization is composed of over one hundred members which school districts, joint vocational schools, educational service centers, and libraries covering 24 counties in central Ohio. The MEC helps its members purchase services, insurances, supplies, and other items at a discounted rate. MEC also provides a variety of services through its data processing center to thirty-one member districts ("C" sites) in the Ohio counties of Fairfield, Franklin, Madison, Pickaway, and Union, with the major emphasis being placed on fiscal services. MEC also provides services to the District including pupil scheduling, attendance reporting, and grade reporting. The governing board of MEC is composed of either the superintendent, a designated representative or a member of the board of education for each participating school district in Franklin County (18 school districts) and one representative from each county. MEC is not dependent upon the continued participation of the District and the District does not maintain an equity interest in or financial responsibility for MEC. Financial statements for MEC can be obtained from the Metropolitan Educational Council, at 1600 Channingway Boulevard, Suite 604, Columbus, Ohio 43232.

Central Ohio Special Education Regional Resource Center - The Central Ohio Special Education Regional Resource Center (COSERRC) is a jointly governed organization operated by a Governing Board that is composed of superintendents of member school districts in central Ohio which comprise sixty percent of the Board, two parents of children with disabilities, one representative of a chartered nonpublic school, one representative of a county board of Mental Retardation and Developmental Disabilities, representatives of universities and students and persons with disabilities representations. The District participates in the following services of COSERRC: Identification and Program Development Project, Regional Educational Assessment Programming Project, Instructional Resource Center Project, Early Childhood Services Project, and the Ohio Resource Center for Low Incidence and Severely Handicapped Project. These services are to assist the District in complying with mandates of Public Law 99-456 for educating children with disabilities. There is no financial commitment made by the districts involved in COSERRC. COSERRC is not dependent upon the continued participation of the District and the District does not maintain an equity interest in or financial responsibility for the Council.

(19) Fiscal Watch

On February 12, 1997; the Auditor of State designated the District as a fiscal watch district per Section 3316.03 of the Ohio Revised Code. The purpose of this fiscal watch program is to stabilize district finances before the quality of educational programs are jeopardized. Within 120 days of this designation the District submitted an approved five year recovery plan to eliminate current deficits and avoid future deficits. On May 6, 1997 the District took its first step towards a road to recovery by passing a three year emergency levy that will generate an additional \$4.5 million a year.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

(20) Group Purchasing Pool

Ohio School Boards Association Workers' Compensation Group Rating Plan - The District participated during of fiscal year 1999 in a group rating plan for workers' compensation as established under Section 4123.29 of the Ohio Revised Code. The Ohio School Boards Association Group Rating Program (WCGRP) was established through the Ohio School Boards Association (OSBA) as a group purchasing pool.

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

(21) Year 2000 Issue

The year 2000 issue (Y2K) is the result of shortcomings in many electronic data processing systems and other equipment that may adversely affect the District's operations as early as fiscal 1999.

Groveport Madison Local School District has completed an inventory of computer systems and other equipment necessary to conducting District operations and has identified such systems as being financial reporting, payroll and employee benefits, and educational statistics reporting (through the State's Education Management and Information System (EMIS)). The District has ten school buildings with power systems which have extensive utilization measures within the systems. Also, within the school buildings, the District has a security system.

The District uses the State of Ohio Uniform School Accounting System software for its financial reporting, and the State of Ohio Uniform Staff Payroll System software for its payroll and employee benefits. The State is responsible for remediating these systems.

The State of Ohio distributes a substantial sum of money to the District in the form of "Foundation" and federal and state grant payments. Further, the State processes a significant amount of financial and non-financial information about the District through EMIS. The State is responsible for remediating these systems.

The District has received an assessment of the building security system from an external vendor. The vendor believes the security system to be year 2000 compliant.

Franklin County collects property taxes for distribution to the District. Franklin County is responsible for remediating its tax collection system.

Because of the unprecedented nature of the Y2K issue, its effects and the success of related remediation efforts will not be fully determinable until the year 2000 and thereafter. Management is certain that the District will be able to operate appropriately after December 31, 1999. However, Management cannot assure that the District is or will be fully Y2K ready, that the District's remediation efforts will be successful in whole or in part, or that parties with whom the District does business will be Y2K ready.

(22) Budget Reserves

The District is required by State statute to annually set aside in the general fund an amount based on a statutory formula for the purchase of textbooks and other instructional materials and an equal amount for the acquisition and construction of capital improvements. Amounts not spent by year end

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

or offset by similarly restricted resources received during the year must be held in cash at year end and carried forward to be used for the same purposes in future years. The District is also required to set aside money for a budget stabilization to protect against cyclical changes in revenue and expenditures.

The following cash basis information describes the change in year end set-aside amounts for textbooks, capital acquisition, and budget stabilization. Disclosure of this information is required by State statute.

	<u>Textbook Reserve</u>	<u>Capital Maintenance Reserve</u>	<u>Budget Stabilization Reserve</u>	<u>Total</u>
Balance, July 1, 1998	\$ —	\$ —	\$ 21,265	\$ 21,265
Required Set-Aside	541,082	541,082	189,425 (a)	1,271,589
Qualifying Expenditures	<u>411,750</u>	<u>257,199</u>	<u>—</u>	<u>668,949</u>
Balance, June 30, 1999	<u>\$ 129,332</u>	<u>\$ 283,883</u>	<u>\$ 210,690</u>	<u>\$ 623,905</u>

(a) The District is under fiscal watch; therefore, the District does not have a required budget stability set-aside (other than the inclusion of Worker's Compensation Refunds, as required by State statute).

(23) Ohio Public Employees Deferred Compensation Program

District employees participate in a statewide deferred compensation plan created in accordance with Internal Revenue Code section 457. Participation is on a voluntary payroll deduction basis. The plan permits deferral of compensation until future years. According to the plan, the deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency. The deferred wages and any earned income are not subject to taxes until actually received by the employees.

Pursuant to the Small Business Job Protection Act of 1996, the Program has amended the plan in order for plan assets to be held in trust for the exclusive benefit of plan participants and beneficiaries. Assets in the trust, previously reported as assets owned by the District, and accounted for in the Agency Fund are no longer owned by the District. The District has, therefore, adopted GASB Statement No. 32, *Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans* and has removed these assets from the District's general purpose financial statements.

(24) Intergovernmental Receivables

Intergovernmental receivables at June 30, 1999 consist of the following:

	<u>Federal Government</u>	<u>State Government</u>	<u>Total</u>
Special Revenue	\$ 204	\$ 4,580	\$ 4,784
Enterprise	<u>49,057</u>	<u>3,941</u>	<u>52,998</u>
Total	<u>\$ 49,261</u>	<u>\$ 8,521</u>	<u>\$ 57,782</u>

GROVEPORT MADISON LOCAL SCHOOL DISTRICT, OHIO

General Fund

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

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL -
GENERAL FUND - BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	GENERAL FUND		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Property taxes	\$ 19,029,499	19,029,499	-
Intergovernmental	13,481,800	13,481,800	-
Investment income	436,253	436,253	-
Tuition fees	72,932	72,932	-
Other	122,170	122,170	-
TOTAL REVENUES	33,142,654	33,142,654	-
EXPENDITURES:			
REGULAR INSTRUCTION:			
Salaries and wages	11,822,812	11,822,812	-
Employee benefits	3,038,038	3,038,038	-
Purchased services	155,412	155,412	-
Supplies and materials	223,602	223,602	-
Capital Outlay	461,351	461,351	-
TOTAL REGULAR INSTRUCTION	15,701,215	15,701,215	-
SPECIAL INSTRUCTION:			
Salaries and wages	2,091,053	2,091,053	-
Employee benefits	603,492	603,492	-
Purchased services	683,368	683,368	-
Supplies and materials	-	-	-
Capital Outlay	785	785	-
TOTAL SPECIAL INSTRUCTION	3,378,698	3,378,698	-
VOCATIONAL INSTRUCTION:			
Salaries and wages	644,899	644,899	-
Employee benefits	161,651	161,651	-
Purchased services	5,308	5,308	-
Supplies and materials	-	-	-
Capital Outlay	-	-	-
TOTAL VOCATIONAL INSTRUCTION	811,858	811,858	-
CONTINUING INSTRUCTION:			
Purchased services	98,385	98,385	-
TOTAL CONTINUING INSTRUCTION	98,385	98,385	-

(Continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL -
 GENERAL FUND - BUDGET BASIS, Continued
 YEAR ENDED JUNE 30, 1999**

	GENERAL FUND		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
OPERATION AND MAINTENANCE OF PLANT:			
Salaries and wages	\$ 990,086	990,086	-
Employee benefits	346,039	346,039	-
Purchased services	1,032,767	1,032,767	-
Supplies and materials	158,324	158,324	-
Capital Outlay	66,593	66,593	-
TOTAL OPERATION AND MAINTENANCE OF PLANT	2,593,809	2,593,809	-
SCHOOL ADMINISTRATION:			
Salaries and wages	1,658,858	1,658,858	-
Employee benefits	481,499	481,499	-
Purchased services	164,002	164,002	-
Supplies and materials	7,483	7,483	-
Capital Outlay	56,000	56,000	-
Other	1,212	1,212	-
TOTAL SCHOOL ADMINISTRATION	2,369,054	2,369,054	-
PUPIL SERVICES:			
Salaries and wages	1,216,689	1,216,689	-
Employee benefits	314,433	314,433	-
Purchased services	53,360	53,360	-
Supplies and materials	12,881	12,881	-
Capital Outlay	2,209	2,209	-
TOTAL PUPIL SERVICES	1,599,572	1,599,572	-
INSTRUCTIONAL STAFF:			
Salaries and wages	582,825	582,825	-
Employee benefits	135,075	135,075	-
Purchased services	105,566	105,566	-
Supplies and materials	71,088	71,088	-
Capital Outlay	26,722	26,722	-
Other	368	368	-
TOTAL INSTRUCTIONAL STAFF	921,644	921,644	-
FISCAL SERVICES:			
Salaries and wages	142,350	142,350	-
Employee benefits	55,353	55,353	-
Purchased services	24,163	24,163	-
Supplies and materials	6,378	6,378	-
Capital Outlay	6,399	6,399	-
Other	702,321	702,321	-
TOTAL FISCAL SERVICES	936,964	936,964	-

(Continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL -
GENERAL FUND - BUDGET BASIS, Continued
YEAR ENDED JUNE 30, 1999**

	GENERAL FUND		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
BUSINESS OPERATIONS:			
Salaries and wages	\$ 88,226	88,226	-
Employee benefits	21,411	21,411	-
TOTAL BUSINESS OPERATIONS	<u>109,637</u>	<u>109,637</u>	<u>-</u>
STUDENT TRANSPORTATION:			
Salaries and wages	8,911	8,911	-
Employee benefits	63,080	63,080	-
Purchased services	2,977,370	2,977,370	-
Supplies and materials	155,749	155,749	-
Capital Outlay	46,449	46,449	-
TOTAL STUDENT TRANSPORTATION	<u>3,251,559</u>	<u>3,251,559</u>	<u>-</u>
CENTRAL SERVICES:			
Salaries and wages	76,401	76,401	-
Employee benefits	24,952	24,952	-
Purchased services	42,623	42,623	-
Supplies and materials	9,218	9,218	-
Capital Outlay	1,655	1,655	-
Other	3,450	3,450	-
TOTAL CENTRAL SERVICES	<u>158,299</u>	<u>158,299</u>	<u>-</u>
GENERAL ADMINISTRATION:			
Salaries and wages	4,800	4,800	-
Employee benefits	513	513	-
Purchased services	207,711	207,711	-
Supplies and materials	315	315	-
Other	737,519	737,519	-
TOTAL GENERAL ADMINISTRATION	<u>950,858</u>	<u>950,858</u>	<u>-</u>
CO-CURRICULAR ACTIVITIES:			
Salaries and wages	359,358	359,358	-
Employee benefits	69,828	69,828	-
Purchased services	7,454	7,454	-
TOTAL CO-CURRICULAR ACTIVITIES	<u>436,640</u>	<u>436,640</u>	<u>-</u>
TOTAL EXPENDITURES	<u>33,318,192</u>	<u>33,318,192</u>	<u>-</u>
Excess of revenues over expenditures	(175,538)	(175,538)	-

(Continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL -
GENERAL FUND - BUDGET BASIS, Continued
YEAR ENDED JUNE 30, 1999**

	GENERAL FUND		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
OTHER FINANCING SOURCES (USES):			
Refund of prior year expenditures	\$ 235,767	235,767	-
Sale of assets	4,442	4,442	-
Transfers out	(387,958)	(387,958)	-
Advances in	-	459,992	459,992
Advances out	-	(8,001)	(8,001)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(147,749)</u>	<u>304,242</u>	<u>451,991</u>
 Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	 -	 128,704	 451,991
 Prior year encumbrances appropriated	 418,291	 418,291	 -
 FUND BALANCES AT BEGINNING OF YEAR	 <u>3,570,006</u>	 <u>3,570,006</u>	 <u>-</u>
 FUND BALANCES AT END OF YEAR	 <u>\$ 3,665,010</u>	 <u>4,117,001</u>	 <u>451,991</u>

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

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GROVEPORT MADISON LOCAL SCHOOL DISTRICT, OHIO

Special Revenue Funds

Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than major capital projects or expendable trusts) that are legally restricted to expenditures for specified purposes. The following are descriptions of each material Special Revenue Fund:

Public School Support - A fund used to account for specific local revenue sources (other than taxes) generated by individual school buildings (i.e. sales of pictures, profits from vending machines, etc.). Expenditures include field trips, materials equipment and other items to supplement co-curricular and extra-curricular programs.

Other Grants - A fund provided to account for specific local revenue sources, other than taxes or expendable trusts (i.e., profits from vending machines sales of pictures, etc.), that are restricted to expenditures for specified purposes approved by board resolution. Such expenditures may include curricular and extra-curricular related purchases.

Venture Capital - A fund used to account for venture capital grants that are awarded for innovative educational programs as approved by the State Department of Education.

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

Auxiliary Services - A fund used to account for monies which provide services and materials to pupils attending non-public schools within the school district. For generally accepted accounting purposes, this fund is accounted for as a special revenue fund. For legal budgetary purposes, this fund is accounted for as an agency fund.

School Aged Child Care – A fund used to account for state funds which are provided to assist the School District in implementing a tutor assistance program for extended day students.

Gifted Grant – A fund provided to account for state funds which are provided to assist the School District in implementing a pilot model project that optimizes the delivery of services to gifted learners at the elementary level.

- Public School Preschool Grant – A fund to account for state funds provided for preschool programs for three and four year olds.
- Entry Year Program – A fund to account for funds used to implement entry-year programs pursuant to division (T) of section 3317.024 of the Ohio Revised Code.
- Summer School Grant– A fund to account for monies used to establish summer school remediation programs for students requiring remedial work prior to the beginning of the next school year.
- Disadvantaged Pupil Impact Program – A fund to account for revenues as part of the School Foundation Program to be used to provide a teaching aide in each kindergarten classroom and other programs that target disadvantaged students.
- Data Communication - A fund to account for monies received in order for the School District to obtain access to the Ohio Educational Computer Network.
- Teacher Development Grants- A fund provided to account for receipts and expenditures necessary for providing assistance to local school districts for the development of in-service programs.
- EMIS Grants - A fund provided to account for the monies received and expended for the implementation of the Educational Management Information System that was required by recent legislation in Ohio.
- Textbook Subsidy - A fund to account for moneys received from the state for textbooks, instructional software, instructional materials, and any other materials the district deems to be helpful in providing appropriate instruction to students in the following subject areas: reading, writing, mathematics, science and citizenship.
- Miscellaneous State Grants – A fund to account for moneys received from the state for textbooks, instructional software, instructional materials, and any other materials the district deems to be helpful in providing appropriate instruction to students in the following subject areas: reading, writing, mathematics, science and citizenship.
- Disadvantaged Pupil Program - A fund provided to account for the monies which are provided for the improvement of the educational and cultural status of disadvantaged pupils and the reading recovery of first grade children.
- Eisenhower Grant – A fund to account for federal funds used in the training of teachers in new techniques and methodologies in the areas of mathematics and science.
- Title VI-B Grants- A fund provided to account for grants used to assist states in the identification of handicapped children, development of procedural safeguards, implementation of least restrictive alternative service patterns, and provision of full educational opportunities to handicapped children at the preschool, elementary and secondary levels.
- Title I Grants - A fund to account for grants providing financial assistance to State and Local Educational Agencies to meet the special needs of educationally deprived children.

Title VI Grants– A fund to account for federal funds used to provide programs for at-risk students; instructional materials to improve the quality of instruction; programs of professional development; and programs to enhance personal excellence of students and student achievement.

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

Technical Preparation – A fund to account for federal funds used in the development of vocational education programs in the following categories: Secondary, post-secondary, adult, disadvantaged and handicapped persons, cooperative education, advisory committees, and work-study programs.

Education of the Handicapped Preschool Grant - A fund to address the improvement and expansion of services for handicapped children ages three (3) through five (5) years.

Miscellaneous Federal Grants – A fund to account for various monies received through state agencies from the federal government or directly from the federal government which are not classified elsewhere.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMBINING BALANCE SHEET
 ALL SPECIAL REVENUE FUNDS
 JUNE 30, 1999**

	<u>PUBLIC SCHOOL SUPPORT</u>	<u>OTHER GRANTS</u>	<u>VENTURE CAPITAL</u>
<u>ASSETS</u>			
Equity in pooled cash and cash equivalents	\$ 58,298	310,570	4,109
Receivables:			
Accounts (net)	3,031	-	-
Intergovernmental	-	4,580	-
Total assets	<u>\$ 61,329</u>	<u>315,150</u>	<u>4,109</u>
<u>LIABILITIES</u>			
Accounts payable	\$ 9,853	3,583	1,753
Accrued wages and benefits	-	24,061	-
Compensated absences	-	172	-
Intergovernmental payable	-	3,921	-
Interfund payable	-	-	-
Total liabilities	<u>9,853</u>	<u>31,737</u>	<u>1,753</u>
<u>EQUITY AND OTHER CREDITS</u>			
Fund balance (deficit):			
Reserve for encumbrances	2,999	2,461	296
Unreserved	48,477	280,952	2,060
Total fund balance (deficit)	<u>51,476</u>	<u>283,413</u>	<u>2,356</u>
Total fund equity and other credits	51,476	283,413	2,356
Total liabilities, equity and other credits	<u>\$ 61,329</u>	<u>315,150</u>	<u>4,109</u>

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

<u>ATHLETICS</u>	<u>AUXILIARY SERVICE</u>	<u>SCHOOL AGED CHILD CARE</u>	<u>GIFTED GRANT</u>	<u>PUBLIC SCHOOL PRESCHOOL GRANT</u>
81,944	66,195	-	2,814	-
2,954	-	-	-	-
-	-	-	-	-
<u>84,898</u>	<u>66,195</u>	<u>-</u>	<u>2,814</u>	<u>-</u>
38,426	38,738	-	356	-
-	7,276	-	-	-
-	-	-	-	-
-	1,091	-	-	-
-	-	-	-	-
<u>38,426</u>	<u>47,105</u>	<u>-</u>	<u>356</u>	<u>-</u>
(21,387)	15,405	-	52	-
<u>67,859</u>	<u>3,685</u>	<u>-</u>	<u>2,406</u>	<u>-</u>
<u>46,472</u>	<u>19,090</u>	<u>-</u>	<u>2,458</u>	<u>-</u>
<u>46,472</u>	<u>19,090</u>	<u>-</u>	<u>2,458</u>	<u>-</u>
<u>84,898</u>	<u>66,195</u>	<u>-</u>	<u>2,814</u>	<u>-</u>

(Continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMBINING BALANCE SHEET
 ALL SPECIAL REVENUE FUNDS, Continued
 JUNE 30, 1999**

	ENTRY YEAR PROGRAM	SUMMER SCHOOL GRANT	DISADVANTAGED PUPIL IMPACT PROGRAM
<u>ASSETS</u>			
Equity in pooled cash and cash equivalents	1,761	2,307	94,294
Receivables:			
Accounts (net)	-	-	-
Intergovernmental	-	-	-
 Total assets	 <u>1,761</u>	 <u>2,307</u>	 <u>94,294</u>
<u>LIABILITIES</u>			
Accounts payable	592	-	-
Accrued wages and benefits	-	-	25,378
Compensated absences	-	-	-
Intergovernmental payable	-	-	3,522
Interfund payable	-	-	-
 Total liabilities	 <u>592</u>	 <u>-</u>	 <u>28,900</u>
EQUITY AND OTHER CREDITS			
Fund balance (deficit):			
Reserve for encumbrances	454	-	-
Unreserved	715	2,307	65,394
Total fund balance (deficit)	<u>1,169</u>	<u>2,307</u>	<u>65,394</u>
Total fund equity and other credits	1,169	2,307	65,394
 Total liabilities, equity and other credits	 <u>1,761</u>	 <u>2,307</u>	 <u>94,294</u>

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

<u>DATA COMMUNICATION</u>	<u>TEACHER DEVELOPMENT GRANTS</u>	<u>EMIS GRANTS</u>	<u>TEXTBOOK SUBSIDY</u>	<u>MISCELLANEOUS STATE GRANTS</u>
13,147	9,010	31,256	65,307	-
-	-	-	-	-
-	-	-	-	-
<u>13,147</u>	<u>9,010</u>	<u>31,256</u>	<u>65,307</u>	<u>-</u>
-	439	1,596	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>439</u>	<u>1,596</u>	<u>-</u>	<u>-</u>
95	123	27,792	40,610	-
<u>13,052</u>	<u>8,448</u>	<u>1,868</u>	<u>24,697</u>	<u>-</u>
<u>13,147</u>	<u>8,571</u>	<u>29,660</u>	<u>65,307</u>	<u>-</u>
<u>13,147</u>	<u>8,571</u>	<u>29,660</u>	<u>65,307</u>	<u>-</u>
<u>13,147</u>	<u>9,010</u>	<u>31,256</u>	<u>65,307</u>	<u>-</u>

(Continued)

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL SPECIAL REVENUE FUNDS, Continued
JUNE 30, 1999

	<u>DISADVANTAGED PUPIL PROGRAM</u>	<u>EISENHOWER GRANT</u>	<u>TITLE VIB GRANTS</u>
<u>ASSETS</u>			
Equity in pooled cash and cash equivalents	\$ -	29,210	43,391
Receivables:			
Accounts (net)	-	-	-
Intergovernmental	-	-	-
 Total assets	 \$ -	 29,210	 43,391
<u>LIABILITIES</u>			
Accounts payable	\$ -	-	-
Accrued wages and benefits	-	-	35,205
Compensated absences	-	-	808
Intergovernmental payable	-	-	5,393
Interfund payable	15,200	-	-
 Total liabilities	 15,200	 -	 41,406
<u>EQUITY AND OTHER CREDITS</u>			
Fund balance (deficit):			
Reserve for encumbrances	-	2,100	767
Unreserved	(15,200)	27,110	1,218
Total fund balance (deficit)	(15,200)	29,210	1,985
Total fund equity and other credits	(15,200)	29,210	1,985
 Total liabilities, equity and other credits	 \$ -	 29,210	 43,391

<u>TITLE I GRANTS</u>	<u>TITLE VI GRANTS</u>	<u>DRUG FREE GRANTS</u>	<u>TECHNICAL PREPARATION</u>	<u>EDUCATION OF THE HANDICAPPED PRESCHOOL GRANTS</u>
42,791	12,711	4,008	-	4,488
-	-	-	-	-
<u>42,791</u>	<u>12,711</u>	<u>4,008</u>	<u>-</u>	<u>4,488</u>
-	-	-	-	-
34,638	3,545	-	-	3,904
-	-	-	-	-
5,613	580	-	-	630
-	-	7,179	-	-
<u>40,251</u>	<u>4,125</u>	<u>7,179</u>	<u>-</u>	<u>4,534</u>
-	-	4,008	-	-
2,540	8,586	(7,179)	-	(46)
<u>2,540</u>	<u>8,586</u>	<u>(3,171)</u>	<u>-</u>	<u>(46)</u>
2,540	8,586	(3,171)	-	(46)
<u>42,791</u>	<u>12,711</u>	<u>4,008</u>	<u>-</u>	<u>4,488</u>

(Continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMBINING BALANCE SHEET
 ALL SPECIAL REVENUE FUNDS, Continued
 JUNE 30, 1999**

	<u>MISCELLANEOUS FEDERAL GRANTS</u>	<u>TOTAL</u>
<u>ASSETS</u>		
Equity in pooled cash and cash equivalents	\$ 58,282	935,893
Receivables:		
Accounts (net)	-	5,985
Intergovernmental	204	4,784
 Total assets	 <u>\$ 58,486</u>	 <u>946,662</u>
<u>LIABILITIES</u>		
Accounts payable	\$ -	95,336
Accrued wages and benefits	6,273	140,280
Compensated absences	-	980
Intergovernmental payable	1,013	21,763
Interfund payable	822	23,201
 Total liabilities	 <u>8,108</u>	 <u>281,560</u>
<u>EQUITY AND OTHER CREDITS</u>		
Fund balance (deficit):		
Reserve for encumbrances	11,839	87,614
Unreserved	38,539	577,488
Total fund balance (deficit)	<u>50,378</u>	<u>665,102</u>
Total fund equity and other credits	50,378	665,102
 Total liabilities, equity and other credits	 <u>\$ 58,486</u>	 <u>946,662</u>

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**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMBINING STATEMENT OF REVENUES,
 EXPENDITURES AND CHANGES IN FUND BALANCES
 ALL SPECIAL REVENUE FUNDS
 JUNE 30, 1999**

	PUBLIC SCHOOL SUPPORT	OTHER GRANTS	VENTURE CAPITAL
Revenues			
Intergovernmental	\$ -	49,197	-
Tuition and fees	-	276,582	-
Extracurricular activities	32,176	-	-
Miscellaneous	63,697	900	674
Total Revenues	<u>95,873</u>	<u>326,679</u>	<u>674</u>
Expenditures			
Current:			
Instruction:			
Regular	-	449	-
Special	-	18,251	-
Support services:			
Pupils	-	50,051	-
Instructional Staff	-	12,653	19,366
Administration	91,031	258	-
Central	-	-	-
Community services	-	189,354	-
Extracurricular activities	4,017	-	-
Total Expenditures	<u>95,048</u>	<u>271,016</u>	<u>19,366</u>
Excess (deficiency) of revenues over expenditures	825	55,663	(18,692)
Other financing sources (uses):			
Transfers in	-	2,754	-
Total other financing sources (uses)	<u>-</u>	<u>2,754</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	825	58,417	(18,692)
Fund balance (deficit) at beginning of year, as restated	50,651	224,996	21,048
Fund balance (deficit) at end of year	<u>\$ 51,476</u>	<u>283,413</u>	<u>2,356</u>

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

ATHLETICS	AUXILIARY SERVICE	SCHOOL AGED CHILD CARE	GIFTED GRANT	PUBLIC SCHOOL PRESCHOOL GRANT
-	179,258	-	7,500	-
-	-	-	-	-
163,766	-	-	-	-
15,510	-	-	-	-
<u>179,276</u>	<u>179,258</u>	<u>-</u>	<u>7,500</u>	<u>-</u>
-	-	-	-	(1,736)
-	-	-	5,356	-
-	-	-	412	(682)
-	-	-	-	(1,131)
-	-	5,781	-	(150)
-	-	-	-	-
1,188	191,474	-	-	-
231,154	-	-	-	-
<u>232,342</u>	<u>191,474</u>	<u>5,781</u>	<u>5,768</u>	<u>(3,699)</u>
(53,066)	(12,216)	(5,781)	1,732	3,699
-	-	-	-	-
-	-	-	-	-
(53,066)	(12,216)	(5,781)	1,732	3,699
99,538	31,306	5,781	726	(3,699)
<u>46,472</u>	<u>19,090</u>	<u>-</u>	<u>2,458</u>	<u>-</u>

(Continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMBINING STATEMENT OF REVENUES,
 EXPENDITURES AND CHANGES IN FUND BALANCES
 ALL SPECIAL REVENUE FUNDS, Continued
 JUNE 30, 1999**

	ENTRY YEAR PROGRAM	SUMMER SCHOOL GRANT	DISADVANTAGED PUPIL IMPACT PROGRAM
Revenues			
Intergovernmental	-	-	86,681
Tuition and fees	-	-	-
Extracurricular activities	-	-	-
Miscellaneous	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>86,681</u>
Expenditures			
Current:			
Instruction:			
Regular	1,246	-	-
Special	-	-	8,146
Support services:			
Pupils	-	-	43,659
Instructional Staff	-	-	-
Administration	-	-	-
Central	-	-	-
Community services	-	-	-
Extracurricular activities	-	-	-
Total Expenditures	<u>1,246</u>	<u>-</u>	<u>51,805</u>
Excess (deficiency) of revenues over expenditures	(1,246)	-	34,876
Other financing sources (uses):			
Transfers in	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	(1,246)	-	34,876
Fund balance (deficit) at beginning of year, as restated	2,415	2,307	30,518
Fund balance (deficit) at end of year	<u>1,169</u>	<u>2,307</u>	<u>65,394</u>

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

DATA COMMUNICATION	TEACHER DEVELOPMENT GRANTS	EMIS GRANTS	TEXTBOOK SUBSIDY	MISCELLANEOUS STATE GRANTS
11,914	27,777	16,584	81,981	63,576
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
11,914	27,777	16,584	81,981	63,576
-	-	-	44,757	-
-	-	-	-	63,576
-	-	-	-	-
7,420	27,908	-	-	-
-	-	-	-	-
-	-	33,726	-	-
-	-	-	-	-
-	-	-	-	-
7,420	27,908	33,726	44,757	63,576
4,494	(131)	(17,142)	37,224	-
-	-	-	-	-
-	-	-	-	-
4,494	(131)	(17,142)	37,224	-
8,653	8,702	46,802	28,083	-
13,147	8,571	29,660	65,307	-

(Continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMBINING STATEMENT OF REVENUES,
 EXPENDITURES AND CHANGES IN FUND BALANCES
 ALL SPECIAL REVENUE FUNDS, Continued
 JUNE 30, 1999**

	DISADVANTAGED PUPIL PROGRAM	EISENHOWER GRANT	TITLE VIB GRANTS
Revenues			
Intergovernmental	\$ -	20,480	344,764
Tuition and fees	-	-	-
Extracurricular activities	-	-	-
Miscellaneous	-	-	-
Total Revenues	<u>-</u>	<u>20,480</u>	<u>344,764</u>
Expenditures			
Current:			
Instruction:			
Regular	-	-	-
Special	-	-	13,124
Support services:			
Pupils	-	-	125,654
Instructional Staff	-	13,239	-
Administration	-	-	174,359
Central	-	-	-
Community services	-	143	-
Extracurricular activities	-	-	-
Total Expenditures	<u>-</u>	<u>13,382</u>	<u>313,137</u>
Excess (deficiency) of revenues over expenditures	-	7,098	31,627
Other financing sources (uses):			
Transfers in	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	-	7,098	31,627
Fund balance (deficit) at beginning of year, as restated	(15,200)	22,112	(29,642)
Fund balance (deficit) at end of year	<u>\$ (15,200)</u>	<u>29,210</u>	<u>1,985</u>

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

TITLE I GRANTS	TITLE VI GRANTS	DRUG FREE GRANTS	TECHNICAL PREPARATION	EDUCATION OF THE HANDICAPPED PRESCHOOL GRANTS
283,324	27,028	-	-	23,715
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>283,324</u>	<u>27,028</u>	<u>-</u>	<u>-</u>	<u>23,715</u>
-	3,884	-	-	-
200,384	-	-	-	-
-	-	-	-	-
76,144	24,216	3,171	36	23,749
-	-	-	-	-
-	309	-	-	-
-	-	-	-	-
<u>276,528</u>	<u>28,409</u>	<u>3,171</u>	<u>36</u>	<u>23,749</u>
6,796	(1,381)	(3,171)	(36)	(34)
-	-	-	-	-
-	-	-	-	-
6,796	(1,381)	(3,171)	(36)	(34)
(4,256)	9,967	-	36	(12)
<u>2,540</u>	<u>8,586</u>	<u>(3,171)</u>	<u>-</u>	<u>(46)</u>

(Continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMBINING STATEMENT OF REVENUES,
 EXPENDITURES AND CHANGES IN FUND BALANCES
 ALL SPECIAL REVENUE FUNDS, Continued
 JUNE 30, 1999**

	MISCELLANEOUS FEDERAL GRANTS	TOTAL
Revenues		
Intergovernmental	\$ 134,187	1,357,966
Tuition and fees	-	276,582
Extracurricular activities	-	195,942
Miscellaneous	-	80,781
Total Revenues	134,187	1,911,271
Expenditures		
Current:		
Instruction:		
Regular	8,565	57,165
Special	-	308,837
Support services:		
Pupils	28,944	248,038
Instructional Staff	46,788	253,559
Administration	-	271,279
Central	-	33,726
Community services	186	382,654
Extracurricular activities	-	235,171
Total Expenditures	84,483	1,790,429
Excess (deficiency) of revenues over expenditures	49,704	120,842
Other financing sources (uses):		
Transfers in	-	2,754
Total other financing sources (uses)	-	2,754
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	49,704	123,596
Fund balance (deficit) at beginning of year, as restated	674	541,506
Fund balance (deficit) at end of year	\$ 50,378	665,102

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
PUBLIC SCHOOL SUPPORT -- BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	<u>PUBLIC SCHOOL SUPPORT</u>		
	<u>REVISED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES:			
Extracurricular	\$ 32,031	32,031	-
Fees	18,407	18,407	-
Other	45,647	45,647	-
TOTAL REVENUES	<u>96,085</u>	<u>96,085</u>	<u>-</u>
EXPENDITURES:			
SCHOOL ADMINISTRATION:			
Other	99,114	99,114	-
TOTAL SCHOOL ADMINISTRATION	<u>99,114</u>	<u>99,114</u>	<u>-</u>
EXTRACURRICULAR ACTIVITIES:			
Academic and subject oriented activities:			
Other	4,017	4,017	-
TOTAL EXTRACURRICULAR ACTIVITIES	<u>4,017</u>	<u>4,017</u>	<u>-</u>
TOTAL EXPENDITURES	<u>103,131</u>	<u>103,131</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(7,046)	(7,046)	-
Prior year encumbrances appropriated	6,652	6,652	-
FUND BALANCES AT BEGINNING OF YEAR	<u>45,841</u>	<u>45,841</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>\$ 45,447</u>	<u>45,447</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
OTHER GRANTS -- BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	OTHER GRANTS		
	REVISED BUDGET	ACTUAL	
REVENUES:			
Intergovernmental	\$ 56,188	56,188	-
Tuition	271,802	271,802	-
Other	900	900	-
TOTAL REVENUES	328,890	328,890	-
EXPENDITURES:			
SPECIAL INSTRUCTION:			
Supplies and materials	21,710	21,710	-
TOTAL SPECIAL INSTRUCTION	21,710	21,710	-
PUPIL SERVICES:			
Salaries and wages	25,528	25,528	-
Fringe benefits	10,476	10,476	-
Purchased services	8,025	8,025	-
Supplies and materials	6,523	6,523	-
Other	461	461	-
TOTAL PUPIL SERVICES	51,013	51,013	-
SCHOOL ADMINISTRATION:			
Salaries and wages	258	258	-
TOTAL SCHOOL ADMINISTRATION	258	258	-
INSTRUCTIONAL STAFF:			
Purchased services	2,587	2,587	-
Supplies and materials	5,252	5,252	-
Capital outlay	3,594	3,594	-
TOTAL INSTRUCTIONAL SERVICES	11,433	11,433	-
OPERATION OF NON-INSTRUCTIONAL SERVICES:			
Community services:			
Salaries and wages	143,094	143,094	-
Fringe benefits	26,494	26,494	-
Purchased services	6,886	6,886	-
Supplies and materials	20,476	20,476	-
TOTAL OPERATION OF NON-INSTRUCTIONAL SERVICES:	196,950	196,950	-
TOTAL EXPENDITURES	281,364	281,364	-
Excess of revenues over expenditures, carried forward	47,526	47,526	-

(continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
OTHER GRANTS -- BUDGET BASIS (CONTINUED)
YEAR ENDED JUNE 30, 1999**

	<u>OTHER GRANTS</u>		
	<u>REVISED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
Excess of revenues over expenditures, brought forward	\$ 47,526	47,526	-
OTHER FINANCING SOURCES(USES)			
Transfers in	2,754	2,754	-
Advances out	-	(2,754)	(2,754)
Refund of prior year receipts	(734)	(734)	-
TOTAL OTHER FINANCING SOURCES(USES)	<u>2,020</u>	<u>(734)</u>	<u>(2,754)</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	49,546	46,792	(2,754)
Prior year encumbrances appropriated	5,704	5,704	-
FUND BALANCES AT BEGINNING OF YEAR	<u>250,628</u>	<u>250,628</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>\$ 305,878</u>	<u>303,124</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
VENTURE CAPITAL -- BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	VENTURE CAPITAL		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Other	\$ -	-	-
TOTAL REVENUES	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES:			
SUPPORT SERVICES-INSTRUCTIONAL			
Salaries and wages	6,608	6,608	-
Fringe benefits	236	236	-
Purchased services	4,318	4,318	-
Supplies and materials	28,155	28,155	-
Capital outlay	1,818	1,818	-
TOTAL EXPENDITURES	<u>41,135</u>	<u>41,135</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(41,135)	(41,135)	-
OTHER FINANCING SOURCES(USES)			
Refund of prior year expenditures	674	674	-
TOTAL OTHER FINANCING SOURCES(USES)	<u>674</u>	<u>674</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(40,461)	(40,461)	-
Prior year encumbrances appropriated	19,816	19,816	-
FUND BALANCES AT BEGINNING OF YEAR	<u>22,705</u>	<u>22,705</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>\$ 2,060</u>	<u>2,060</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
ATHLETICS--BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	ATHLETICS		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Extracurricular	\$ 204,157	204,157	-
Miscellaneous	15,232	15,232	-
TOTAL REVENUES	219,389	219,389	-
EXPENDITURES:			
OPERATION OF NON-INSTRUCTIONAL SERVICES:			
Community services:			
Supplies and materials	1,670	1,670	-
TOTAL OPERATION OF NON-INSTRUCTIONAL SERVICES:	1,670	1,670	-
EXTRACURRICULAR ACTIVITIES:			
Academic and subject oriented activities:			
Purchased services	2,094	2,094	-
Supplies and materials	4,045	4,045	-
Other	85,778	85,778	-
TOTAL ACADEMIC AND SUBJECT ORIENTED ACTIVITIES:	91,917	91,917	-
Sports oriented activities:			
Salaries and wages	4,625	4,625	-
Fringe benefits	526	526	-
Purchased services	26,168	26,168	-
Supplies and materials	36,196	36,196	-
Capital outlay	21,556	21,556	-
Other	47,464	47,464	-
TOTAL SPORTS ORIENTED ACTIVITIES:	136,535	136,535	-
TOTAL EXTRACURRICULAR ACTIVITIES:	228,452	228,452	-
TOTAL EXPENDITURES	230,122	230,122	-
Excess (deficiency) of revenues over expenditures, carried forward	(10,733)	(10,733)	-

(Continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
ATHLETICS--BUDGET BASIS, CONTINUED
YEAR ENDED JUNE 30, 1999**

	<u>ATHLETICS</u>		
	<u>REVISED</u>		<u>VARIANCE</u>
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>FAVORABLE</u>
			<u>(UNFAVORABLE)</u>
Excess (deficiency) of revenues over expenditures, brought forward	(10,733)	(10,733)	-
OTHER FINANCING SOURCES (USES):			
Refund of prior year receipt	50	50	-
Advances out	-	(796)	(796)
TOTAL OTHER FINANCING SOURCES(USES)	50	(746)	(796)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(10,683)	(11,479)	(796)
Prior year encumbrances appropriated	8,119	8,119	-
FUND BALANCES AT BEGINNING OF YEAR	58,898	58,898	-
FUND BALANCES AT END OF YEAR	<u>\$ 56,334</u>	<u>55,538</u>	<u>(796)</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
AUXILIARY SERVICE FUND--BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	AUXILIARY SERVICE FUND		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Intergovernmental	\$ 179,258	179,258	-
TOTAL REVENUES	<u>179,258</u>	<u>179,258</u>	-
EXPENDITURES:			
COMMUNITY SERVICES:			
Salaries and wages	39,191	39,191	-
Fringe benefits	12,898	12,898	-
Purchased services	30,501	30,501	-
Supplies and materials	121,942	121,942	-
Capital Outlay	1,131	1,131	-
Other	7,210	7,210	-
TOTAL EXPENDITURES	<u>212,873</u>	<u>212,873</u>	-
Excess (deficiency) of revenues over expenditures	(33,615)	(33,615)	-
Prior year encumbrances appropriated	7,765	7,765	-
FUND BALANCES AT BEGINNING OF YEAR	37,901	37,901	-
FUND BALANCES (DEFICIT) AT END OF YEAR	<u>\$ 12,051</u>	<u>12,051</u>	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
SCHOOL AGED CHILD CARE--BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	<u>SCHOOL AGED CHILD CARE</u>		
	<u>REVISED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES:			
Intergovernmental	\$ -	-	-
TOTAL REVENUES	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES:			
REGULAR INSTRUCTION:			
Other	-	-	-
TOTAL EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	-	-	-
OTHER FINANCING SOURCES (USES):			
Refund of prior year receipts	(5,785)	(5,785)	-
TOTAL OTHER FINANCING SOURCES(USES)	<u>(5,785)</u>	<u>(5,785)</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(5,785)	(5,785)	-
FUND BALANCES AT BEGINNING OF YEAR	<u>5,785</u>	<u>5,785</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>\$ -</u>	<u>-</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
GIFTED GRANT -- BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	<u>GIFTED GRANT</u>		
	<u>REVISED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES:			
Intergovernmental	\$ 7,500	7,500	-
TOTAL REVENUES	<u>7,500</u>	<u>7,500</u>	<u>-</u>
EXPENDITURES:			
SPECIAL INSTRUCTION:			
Salaries	4,594	4,594	-
Fringe benefits	8	8	-
Purchased services	737	737	-
Supplies and materials	147	147	-
TOTAL SPECIAL INSTRUCTION	<u>5,486</u>	<u>5,486</u>	<u>-</u>
SUPPORT SERVICES - PUPILS:			
Purchased services	1,530	1,530	-
Supplies and materials	1,084	1,084	-
Other	110	110	-
TOTAL SUPPORT SERVICES - PUPILS	<u>2,724</u>	<u>2,724</u>	<u>-</u>
TOTAL EXPENDITURES	<u>8,210</u>	<u>8,210</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(710)	(710)	-
Prior year encumbrances appropriated	649	649	-
FUND BALANCES AT BEGINNING OF YEAR	<u>2,470</u>	<u>2,470</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>\$ 2,409</u>	<u>2,409</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
PUBLIC SCHOOL PRESCHOOL GRANT -- BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	<u>PUBLIC SCHOOL PRESCHOOL GRANT</u>		
	<u>REVISED</u>		<u>VARIANCE</u>
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>FAVORABLE</u> <u>(UNFAVORABLE)</u>
REVENUES:			
Other	\$	-	-
TOTAL REVENUES	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES:			
REGULAR INSTRUCTION:			
Salaries and wages	800	800	-
Fringe benefits	76	76	-
Supplies and materials	387	387	-
TOTAL REGULAR INSTRUCTION	<u>1,263</u>	<u>1,263</u>	<u>-</u>
SUPPORT SERVICES - PUPILS:			
Salaries and wages	7	7	-
Supplies and materials	470	470	-
TOTAL SUPPORT SERVICES - PUPILS	<u>477</u>	<u>477</u>	<u>-</u>
SCHOOL ADMINISTRATION:			
Salaries and wages	1	1	-
Fringe benefits	57	57	-
TOTAL SCHOOL ADMINISTRATION	<u>58</u>	<u>58</u>	<u>-</u>
SUPPORT SERVICES-INSTRUCTIONAL			
Purchased services	20	20	-
TOTAL SUPPORT SERVICES - INSTRUCTIONAL	<u>20</u>	<u>20</u>	<u>-</u>
PUPIL TRANSPORTATION			
Purchased services	542	542	-
TOTAL PUPIL TRANSPORTATION	<u>542</u>	<u>542</u>	<u>-</u>
TOTAL EXPENDITURES	<u>2,360</u>	<u>2,360</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(2,360)	(2,360)	-
Prior year encumbrances appropriated	1,503	1,503	-
FUND BALANCES AT BEGINNING OF YEAR	857	857	-
FUND BALANCES AT END OF YEAR	<u>\$ -</u>	<u>-</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
ENTRY YEAR PROGRAM -- BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	ENTRY YEAR PROGRAM		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Other	\$ -	-	-
TOTAL REVENUES	-	-	-
EXPENDITURES:			
REGULAR INSTRUCTION:			
Salaries and wages	100	100	-
Purchased services	2,800	2,800	-
Supplies and materials	660	660	-
TOTAL EXPENDITURES	3,560	3,560	-
Excess (deficiency) of revenues over expenditures	(3,560)	(3,560)	-
Prior year encumbrances appropriated	1,860	1,860	-
FUND BALANCES AT BEGINNING OF YEAR	2,415	2,415	-
FUND BALANCES AT END OF YEAR	\$ 715	715	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
SUMMER SCHOOL GRANT -- BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	SUMMER SCHOOL GRANT		
	REVISED		VARIANCE
	<u>BUDGET</u>	<u>ACTUAL</u>	FAVORABLE (UNFAVORABLE)
REVENUES:			
Other	\$ -	-	-
TOTAL REVENUES	-	-	-
EXPENDITURES:			
REGULAR INSTRUCTION:			
Other	-	-	-
TOTAL EXPENDITURES	-	-	-
Excess of revenues over expenditures	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	2,307	2,307	-
FUND BALANCES AT END OF YEAR	\$ 2,307	2,307	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
DISADVANTAGED PUPIL IMPACT PROGRAM -- BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	<u>DISADVANTAGED PUPIL IMPACT PROGRAM</u>		
	<u>REVISED</u>		<u>VARIANCE</u>
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>FAVORABLE</u> <u>(UNFAVORABLE)</u>
REVENUES:			
Intergovernmental	\$ 86,681	86,681	-
TOTAL REVENUES	<u>86,681</u>	<u>86,681</u>	<u>-</u>
EXPENDITURES:			
SPECIAL INSTRUCTION:			
Salaries and wages	7,101	7,101	-
Fringe benefits	1,894	1,894	-
Supplies and materials	7,000	7,000	-
TOTAL SPECIAL INSTRUCTION	<u>15,995</u>	<u>15,995</u>	<u>-</u>
SUPPORT SERVICES - PUPIL			
Salaries and wages	17,340	17,340	-
Fringe benefits	5,167	5,167	-
TOTAL SUPPORT SERVICES - PUPIL	<u>22,507</u>	<u>22,507</u>	<u>-</u>
TOTAL EXPENDITURES	<u>38,502</u>	<u>38,502</u>	<u>-</u>
Excess of revenues over expenditures	48,179	48,179	-
Prior year encumbrances appropriated	7,000	7,000	-
FUND BALANCES AT BEGINNING OF YEAR	<u>39,116</u>	<u>39,116</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>\$ 94,295</u>	<u>94,295</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES--BUDGET AND ACTUAL--
 DATA COMMUNICATION -- BUDGET BASIS
 YEAR ENDED JUNE 30, 1999**

	<u>DATA COMMUNICATION</u>		
	<u>REVISED</u> <u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u> <u>FAVORABLE</u> <u>(UNFAVORABLE)</u>
REVENUES:			
Intergovernmental	\$ 11,914	11,914	-
TOTAL REVENUES	<u>11,914</u>	<u>11,914</u>	<u>-</u>
EXPENDITURES:			
SUPPORT SERVICES-INSTRUCTIONAL			
Salaries and wages	126	126	-
Fringe benefits	27	27	-
Purchased services	708	708	-
Capital Outlay	6,653	6,653	-
TOTAL EXPENDITURES	<u>7,514</u>	<u>7,514</u>	<u>-</u>
Excess of revenues over expenditures	4,400	4,400	-
Prior year encumbrances appropriated	30	30	-
FUND BALANCES AT BEGINNING OF YEAR	8,623	8,623	-
FUND BALANCES AT END OF YEAR	<u>\$ 13,053</u>	<u>13,053</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
TEACHER DEVELOPMENT GRANTS--BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	<u>TEACHER DEVELOPMENT GRANTS</u>		
	<u>REVISED</u>		<u>VARIANCE</u>
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>FAVORABLE</u> <u>(UNFAVORABLE)</u>
REVENUES			
Intergovernmental	\$ 27,777	27,777	-
TOTAL REVENUES	<u>27,777</u>	<u>27,777</u>	<u>-</u>
EXPENDITURES			
SUPPORT SERVICES INSTRUCTIONAL STAFF:			
Purchased services	27,525	27,525	-
Supplies and materials	6,329	6,329	-
TOTAL EXPENDITURES	<u>33,854</u>	<u>33,854</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(6,077)	(6,077)	-
Prior year encumbrances appropriated	6,178	6,178	-
FUND BALANCES AT BEGINNING OF YEAR	8,346	8,346	-
FUND BALANCES AT END OF YEAR	<u>\$ 8,447</u>	<u>8,447</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES--BUDGET AND ACTUAL--
 EMIS GRANTS--BUDGET BASIS
 YEAR ENDED JUNE 30, 1999**

	<u>EMIS GRANTS</u>		
	<u>REVISED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES:			
Intergovernmental	\$ 16,584	16,584	-
TOTAL REVENUES	<u>16,584</u>	<u>16,584</u>	<u>-</u>
EXPENDITURES:			
CENTRAL SERVICES:			
Purchased services	53,561	53,561	-
Capital Outlay	8,739	8,739	-
TOTAL EXPENDITURES	<u>62,300</u>	<u>62,300</u>	<u>-</u>
Excess (deficiency) of revenues over expenses	(45,716)	(45,716)	-
Prior year encumbrances appropriated	975	975	-
FUND BALANCES AT BEGINNING OF YEAR	46,610	46,610	-
FUND BALANCES AT END OF YEAR	<u>\$ 1,869</u>	<u>1,869</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
TEXTBOOK SUBSIDY--BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	TEXTBOOK SUBSIDY		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Intergovernmental	\$ 81,981	81,981	-
TOTAL REVENUES	81,981	81,981	-
EXPENDITURES:			
REGULAR INSTRUCTION:			
Supplies and materials	94,748	94,748	-
TOTAL EXPENDITURES	94,748	94,748	-
Excess (deficiency) of revenues over expenses	(12,767)	(12,767)	-
Prior year encumbrances appropriated	11,792	11,792	-
FUND BALANCES AT BEGINNING OF YEAR	25,673	25,673	-
FUND BALANCES AT END OF YEAR	\$ 24,698	24,698	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES--BUDGET AND ACTUAL--
 MISCELLANEOUS STATE GRANTS--BUDGET BASIS
 YEAR ENDED JUNE 30, 1999**

	MISCELLANEOUS STATE GRANTS		
	REVISED		VARIANCE
	BUDGET	ACTUAL	FAVORABLE (UNFAVORABLE)
REVENUES:			
Intergovernmental	\$ 63,576	63,576	-
TOTAL REVENUES	63,576	63,576	-
EXPENDITURES:			
SPECIAL INSTRUCTION:			
Purchased services	63,576	63,576	-
TOTAL EXPENDITURES	63,576	63,576	-
Excess (deficiency) of revenues over expenses	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	-	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
DISADVANTAGED PUPIL PROGRAM GRANTS--BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	DISADVANTAGED PUPIL PROGRAM		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Intergovernmental	\$ -	-	-
TOTAL REVENUES	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES:			
ADMINISTRATIVE SERVICES	-	-	-
TOTAL EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenses	-	-	-
FUND DEFICIT AT BEGINNING OF YEAR	(15,200)	(15,200)	-
FUND DEFICIT AT END OF YEAR	<u>\$ (15,200)</u>	<u>(15,200)</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
EISENHOWER GRANT - TITLE II--BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	EISENHOWER GRANT		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Intergovernmental	\$ 20,480	20,480	-
TOTAL REVENUES	<u>20,480</u>	<u>20,480</u>	<u>-</u>
EXPENDITURES:			
REGULAR INSTRUCTION:			
Supplies and materials	561	561	-
TOTAL REGULAR INSTRUCTION	<u>561</u>	<u>561</u>	<u>-</u>
INSTRUCTIONAL STAFF:			
Purchased services	3,059	3,059	-
Supplies and materials	18,562	18,562	-
TOTAL INSTRUCTIONAL STAFF	<u>21,621</u>	<u>21,621</u>	<u>-</u>
COMMUNITY SERVICE			
Purchased Services	143	143	-
TOTAL COMMUNITY SERVICE	<u>143</u>	<u>143</u>	<u>-</u>
TOTAL EXPENDITURES	<u>22,325</u>	<u>22,325</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(1,845)	(1,845)	-
Prior year encumbrances appropriated	7,289	7,289	-
FUND BALANCES AT BEGINNING OF YEAR	21,667	21,667	-
FUND BALANCES AT END OF YEAR	<u>\$ 27,111</u>	<u>27,111</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
TITLE VIB GRANTS--BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	TITLE VIB GRANTS		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Intergovernmental	\$ 313,172	313,172	-
TOTAL REVENUES	<u>313,172</u>	<u>313,172</u>	<u>-</u>
EXPENDITURES:			
PUPIL SERVICES:			
Salaries and wages	67,731	67,731	-
Fringe benefits	20,843	20,843	-
Purchased services	33,345	33,345	-
TOTAL PUPIL SERVICES	<u>121,919</u>	<u>121,919</u>	<u>-</u>
ADMINISTRATIVE SERVICES:			
Salaries and wages	150,919	150,919	-
Fringe benefits	42,417	42,417	-
TOTAL ADMINISTRATIVE STAFF	<u>193,336</u>	<u>193,336</u>	<u>-</u>
TOTAL EXPENDITURES	<u>315,255</u>	<u>315,255</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(2,083)	(2,083)	-
FUND BALANCES AT BEGINNING OF YEAR	13,116	13,116	-
FUND BALANCES AT END OF YEAR	<u>\$ 11,033</u>	<u>11,033</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
TITLE I GRANTS--BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	TITLE I GRANTS		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Intergovernmental	\$ 283,324	283,324	-
TOTAL REVENUES	<u>283,324</u>	<u>283,324</u>	<u>-</u>
EXPENDITURES:			
SPECIAL INSTRUCTION:			
Salaries and wages	134,996	134,996	-
Fringe benefits	40,335	40,335	-
Purchased services	2,710	2,710	-
Supplies and materials	18,208	18,208	-
TOTAL SPECIAL INSTRUCTION	<u>196,249</u>	<u>196,249</u>	<u>-</u>
INSTRUCTIONAL STAFF:			
Salaries and wages	66,383	66,383	-
Fringe benefits	12,945	12,945	-
TOTAL INSTRUCTIONAL STAFF	<u>79,328</u>	<u>79,328</u>	<u>-</u>
TOTAL EXPENDITURES	<u>275,577</u>	<u>275,577</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	7,747	7,747	-
Prior year encumbrances appropriated	1,042	1,042	-
FUND BALANCES AT BEGINNING OF YEAR	34,003	34,003	-
FUND BALANCES AT END OF YEAR	<u>\$ 42,792</u>	<u>42,792</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
TITLE VI GRANTS--BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	TITLE VI GRANTS		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Intergovernmental	\$ 27,028	27,028	-
TOTAL REVENUES	<u>27,028</u>	<u>27,028</u>	<u>-</u>
EXPENDITURES:			
REGULAR INSTRUCTION:			
Supplies and materials	3,884	3,884	-
TOTAL REGULAR INSTRUCTION	<u>3,884</u>	<u>3,884</u>	<u>-</u>
INSTRUCTIONAL STAFF:			
Salaries and wages	20,773	20,773	-
Purchased services	3,968	3,968	-
TOTAL INSTRUCTIONAL STAFF	<u>24,741</u>	<u>24,741</u>	<u>-</u>
COMMUNITY SERVICES:			
Supplies and materials	309	309	-
TOTAL COMMUNITY SERVICES	<u>309</u>	<u>309</u>	<u>-</u>
TOTAL EXPENDITURES	<u>28,934</u>	<u>28,934</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(1,906)	(1,906)	-
FUND BALANCES AT BEGINNING OF YEAR	14,617	14,617	-
FUND BALANCES AT END OF YEAR	<u>\$ 12,711</u>	<u>12,711</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
DRUG-FREE GRANTS--BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	DRUG-FREE GRANTS		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Intergovernmental	\$ -	-	-
TOTAL REVENUES	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES:			
SUPPORT SERVICES - INSTRUCTIONAL STAFF:			
Purchased services	2,103	2,103	-
Supplies and materials	4,384	4,384	-
Capital outlay	692	692	-
TOTAL EXPENDITURES	<u>7,179</u>	<u>7,179</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(7,179)	(7,179)	-
OTHER FINANCING SOURCES (USES):			
Advances in	-	7,179	7,179
TOTAL OTHER FINANCING SOURCES(USES)	<u>-</u>	<u>7,179</u>	<u>7,179</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(7,179)	-	7,179
FUND BALANCES AT BEGINNING OF YEAR	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICIT) AT END OF YEAR	<u>\$ (7,179)</u>	<u>-</u>	<u>7,179</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
TECHNICAL PREPARATION--BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	TECHNICAL PREPARATION		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Intergovernmental	\$ -	-	-
TOTAL REVENUES	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES:			
SUPPORT SERVICES - INSTRUCTIONAL STAFF:			
Supplies and materials	36	36	-
TOTAL EXPENDITURES	<u>36</u>	<u>36</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(36)	(36)	-
FUND BALANCES AT BEGINNING OF YEAR	36	36	-
FUND BALANCES AT END OF YEAR	<u>\$ -</u>	<u>-</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
EDUCATION OF THE HANDICAPPED PRESCHOOL GRANTS--BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	EDUCATION OF THE HANDICAPPED PRESCHOOL GRANTS		
	REVISED	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET	BUDGET	BUDGET
REVENUES:			
Intergovernmental	\$ 23,715	23,715	-
TOTAL REVENUES	23,715	23,715	-
EXPENDITURES:			
SUPPORTING SERVICES-PUPIL			
Salaries and wages	16,290	16,290	-
Fringe benefits	2,937	2,937	-
TOTAL EXPENDITURES	19,227	19,227	-
Excess (deficiency) of revenues over expenditures	4,488	4,488	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-
FUND BALANCES AT END OF YEAR	\$ 4,488	4,488	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
MISCELLANEOUS FEDERAL GRANTS--BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	MISCELLANEOUS FEDERAL GRANTS		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Intergovernmental	\$ 133,983	133,983	-
TOTAL REVENUES	<u>133,983</u>	<u>133,983</u>	<u>-</u>
EXPENDITURES:			
REGULAR INSTRUCTION:			
Purchased services	9,942	9,942	-
TOTAL REGULAR INSTRUCTION	<u>9,942</u>	<u>9,942</u>	<u>-</u>
SUPPORTING SERVICES-PUPIL:			
Salaries and wages	32,484	32,484	-
Fringe benefits	5,313	5,313	-
Purchased services	33,280	33,280	-
Supplies and materials	8,935	8,935	-
Capital outlay	2,719	2,719	-
Other	322	322	-
TOTAL SUPPORTING SERVICES-PUPIL	<u>83,053</u>	<u>83,053</u>	<u>-</u>
INSTRUCTIONAL STAFF			
Supplies and materials	3	3	-
TOTAL INSTRUCTIONAL STAFF	<u>3</u>	<u>3</u>	<u>-</u>
OPERATION OF NON-INSTRUCTIONAL SERVICES:			
Community services:			
Supplies and materials	272	272	-
TOTAL OPERATION OF NON-INSTRUCTIONAL SERVICES	<u>272</u>	<u>272</u>	<u>-</u>
TOTAL EXPENDITURES	<u>93,270</u>	<u>93,270</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	40,713	40,713	-
OTHER FINANCING SOURCES (USES):			
Advances in	-	822	822
TOTAL OTHER FINANCING SOURCES(USES)	<u>-</u>	<u>822</u>	<u>822</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	40,713	41,535	822
Prior year encumbrances appropriated	3,906	3,906	-
FUND BALANCES AT BEGINNING OF YEAR	<u>1,006</u>	<u>1,006</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>\$ 45,625</u>	<u>46,447</u>	<u>822</u>

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

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GROVEPORT MADISON LOCAL SCHOOL DISTRICT, OHIO

Debt Service Fund

Debt Service Funds are used to account for the accumulation of resources for and the payment of, general short-term and long-term debt principal and interest.

Since there is only one Debt Service Fund and the level of budgetary control is not greater than that presented in the General Purpose Financial Statements, no additional financial statements are presented here.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

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GROVEPORT MADISON LOCAL SCHOOL DISTRICT, OHIO

Capital Projects Funds

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

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

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

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMBINING BALANCE SHEET
 ALL CAPITAL PROJECTS FUNDS
 JUNE 30, 1999**

	<u>PERMANENT IMPROVEMENTS FUND</u>	<u>SCHOOLNET FUND</u>	<u>TOTAL</u>
<u>ASSETS</u>			
Equity in pooled cash and cash equivalents	\$ -	169,949	169,949
Total assets	<u>\$ -</u>	<u>169,949</u>	<u>169,949</u>
<u>LIABILITIES</u>			
Accounts payable	\$ -	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
<u>EQUITY AND OTHER CREDITS</u>			
Fund balances:			
Reserve for encumbrances	-	9,089	9,089
Unreserved:			
Undesignated	-	160,860	160,860
Total fund equity	<u>-</u>	<u>169,949</u>	<u>169,949</u>
Total liabilities and fund equity	<u>\$ -</u>	<u>169,949</u>	<u>169,949</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMBINING STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCE
 ALL CAPITAL PROJECTS FUNDS
 YEAR ENDED JUNE 30, 1999**

	PERMANENT IMPROVEMENTS FUND	SCHOOLNET FUND	TOTAL
Revenues			
Taxes	\$ 104,800	-	104,800
Intergovernmental	-	194,970	194,970
Total revenues	<u>\$ 104,800</u>	<u>194,970</u>	<u>299,770</u>
Expenditures			
Instructional Staff	\$ -	241,189	241,189
Debt Service -- Interest and fiscal charges	2,854	-	2,854
Total expenditures	<u>2,854</u>	<u>241,189</u>	<u>244,043</u>
Excess (deficiency) of revenue over expenditures	101,946	(46,219)	55,727
Fund balances (deficits) at beginning of year	(101,946)	216,168	114,222
Fund balances at end of year	<u>\$ -</u>	<u>169,949</u>	<u>169,949</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
PERMANENT IMPROVEMENTS FUND--BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	<u>PERMANENT IMPROVEMENTS FUND</u>		
	<u>REVISED</u>	<u>ACTUAL</u>	<u>VARIANCE</u> <u>FAVORABLE</u> <u>(UNFAVORABLE)</u>
REVENUES:			
Investment Income	\$ -	-	-
Miscellaneous	-	-	-
TOTAL REVENUES	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES:			
BUSINESS OPERATIONS			
Purchased services	-	-	-
TOTAL BUSINESS OPERATIONS	<u>-</u>	<u>-</u>	<u>-</u>
FACILITIES ACQUISITION & CONSTRUCTION:			
Capital Outlay	-	-	-
Miscellaneous	-	-	-
TOTAL FACILITIES ACQUISITION & CONSTRUCTION	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>
Deficiency of revenues over expenditures	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>\$ -</u>	<u>-</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
SCHOOL NET PLUS--BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	<u>SCHOOL NET PLUS</u>		
	<u>REVISED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES:			
Intergovernmental	\$ 194,970	194,970	-
TOTAL REVENUES	<u>194,970</u>	<u>194,970</u>	<u>-</u>
EXPENDITURES:			
SUPPORT SERVICES-INSTRUCTIONAL			
Salaries and wages	14,017	14,017	-
Fringe benefits	1,721	1,721	-
Purchased services	54,861	54,861	-
Supplies and materials	32,039	32,039	-
Capital Outlay	153,413	153,413	-
TOTAL EXPENDITURES	<u>256,051</u>	<u>256,051</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(61,081)	(61,081)	-
Prior year encumbrances appropriated	30,246	30,246	-
FUND BALANCES AT BEGINNING OF YEAR	<u>191,693</u>	<u>191,693</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>\$ 160,858</u>	<u>160,858</u>	<u>-</u>

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

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GROVEPORT MADISON LOCAL SCHOOL DISTRICT, OHIO

Enterprise Funds

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

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

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

Adult Education Fund - A fund provided to account for transactions made in connection with adult education classes.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL ENTERPRISE FUNDS
JUNE 30, 1999

	<u>FOOD SERVICE</u>	<u>UNIFORM SCHOOL SUPPLIES</u>	<u>ADULT EDUCATION</u>	<u>TOTAL</u>
<u>ASSETS</u>				
<u>Current assets:</u>				
Equity in pooled cash and cash equivalents	\$ 102,704	135,636	2,727	241,067
Receivables:				
Accounts	-	1,420	-	1,420
Intergovernmental	52,998	-	-	52,998
Inventory held for resale	13,976	-	-	13,976
<i>Total current assets</i>	<u>169,678</u>	<u>137,056</u>	<u>2,727</u>	<u>309,461</u>
<u>Non-current assets:</u>				
Fixed assets (net)	66,497	-	-	66,497
<i>Total non-current assets</i>	<u>66,497</u>	<u>-</u>	<u>-</u>	<u>66,497</u>
 Total assets	 <u>\$ 236,175</u>	 <u>137,056</u>	 <u>2,727</u>	 <u>375,958</u>
 <u>LIABILITIES</u>				
<u>Current liabilities:</u>				
Accounts payable	\$ 11,020	5,856	595	17,471
Accrued wages and benefits	64,273	-	-	64,273
Intergovernmental payable	60,030	-	-	60,030
Interfund payable	9,940	-	-	9,940
Deferred revenue	5,669	-	-	5,669
<i>Total current liabilities</i>	<u>150,932</u>	<u>5,856</u>	<u>595</u>	<u>157,383</u>
<u>Non-current liabilities:</u>				
Compensated absences payable	63,577	-	-	63,577
<i>Total non-current liabilities</i>	<u>63,577</u>	<u>-</u>	<u>-</u>	<u>63,577</u>
 Total liabilities	 <u>214,509</u>	 <u>5,856</u>	 <u>595</u>	 <u>220,960</u>
 <u>EQUITY AND OTHER CREDITS</u>				
Retained earnings (deficit)	21,666	131,200	2,132	154,998
Total retained earnings and other credits	<u>21,666</u>	<u>131,200</u>	<u>2,132</u>	<u>154,998</u>
 Total liabilities, equity and other credits	 <u>\$ 236,175</u>	 <u>137,056</u>	 <u>2,727</u>	 <u>375,958</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMBINING STATEMENT OF REVENUES, EXPENSES AND
 CHANGES IN RETAINED EARNINGS
 ALL ENTERPRISE FUNDS
 YEAR ENDED JUNE 30, 1999**

	<u>FOOD SERVICE</u>	<u>UNIFORM SCHOOL SUPPLIES</u>	<u>ADULT EDUCATION</u>	<u>TOTAL</u>
Operating Revenues:				
Sales	\$ 983,483	-	-	983,483
Tuition	-	170,215	-	170,215
Other	388	1,428	-	1,816
Total operating revenues	<u>983,871</u>	<u>171,643</u>	<u>-</u>	<u>1,155,514</u>
Operating Expenses:				
Salaries	328,825	-	-	328,825
Fringe benefits	337,009	-	-	337,009
Purchased services	98,878	-	1,460	100,338
Materials and supplies	-	132,356	-	132,356
Cost of sales	576,901	-	-	576,901
Depreciation	5,099	-	-	5,099
Other	1,620	-	-	1,620
Total operating expenses	<u>1,348,332</u>	<u>132,356</u>	<u>1,460</u>	<u>1,482,148</u>
Operating income (loss)	(364,461)	39,287	(1,460)	(326,634)
Nonoperating Revenues:				
Federal donated commodities	53,641	-	-	53,641
Operating Grants	360,241	-	-	360,241
Total nonoperating revenues	<u>413,882</u>	<u>-</u>	<u>-</u>	<u>413,882</u>
Net income (loss) before transfers	49,421	39,287	(1,460)	87,248
Transfers in	<u>385,205</u>	<u>-</u>	<u>-</u>	<u>385,205</u>
Net income (loss)	434,626	39,287	(1,460)	472,453
Retained earnings(deficit) at beginning of year	(412,960)	91,913	3,592	(317,455)
Retained earnings at end of year	<u>\$ 21,666</u>	<u>131,200</u>	<u>2,132</u>	<u>154,998</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
COMBINING STATEMENT OF CASH FLOWS
ENTERPRISE FUNDS
YEAR ENDED JUNE 30, 1999**

	<u>FOOD SERVICE</u>	<u>UNIFORM SCHOOL SUPPLIES</u>	<u>ADULT EDUCATION</u>	<u>TOTALS</u>
CASH FLOWS FROM OPERATING ACTIVITIES:				
Operating income (loss)	\$ (364,461)	39,287	(1,460)	(326,634)
ADJUSTMENTS TO RECONCILE OPERATING LOSS TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:				
Depreciation	5,099	-	-	5,099
Donated commodities used	53,641	-	-	53,641
Increase in receivables	-	(1,259)	-	(1,259)
Decrease in inventory	1,302	-	-	1,302
Increase (decrease) in accounts payable	2,122	(3,958)	595	(1,241)
Decrease in intergovernmental payable	(3,253)	-	-	(3,253)
Decrease in interfund payable	(442,260)	(4,243)	-	(446,503)
Decrease in deferred revenue	(502)	-	-	(502)
Decrease in accrued liabilities	(2,451)	-	-	(2,451)
Increase in compensated absences	7,434	-	-	7,434
NET ADJUSTMENTS	<u>(378,868)</u>	<u>(9,460)</u>	<u>595</u>	<u>(387,733)</u>
Net cash provided by (used in) operating activities	(743,329)	29,827	(865)	(714,367)
CASH FLOWS PROVIDED BY NONCAPITAL FINANCING ACTIVITIES:				
Operating grants	355,634	-	-	355,634
Operating transfers in	385,205	-	-	385,205
NET CASH FLOWS PROVIDED BY NONCAPITAL FINANCING ACTIVITIES	<u>740,839</u>	<u>-</u>	<u>-</u>	<u>740,839</u>
CASH FLOWS USED IN CAPITAL FINANCING ACTIVITIES				
Acquisition of capital assets	(11,977)	-	-	(11,977)
NET CASH FLOWS USED IN CAPITAL FINANCING ACTIVITIES	<u>(11,977)</u>	<u>-</u>	<u>-</u>	<u>(11,977)</u>
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(14,467)	29,827	(865)	14,495
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>117,171</u>	<u>105,809</u>	<u>3,592</u>	<u>226,572</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 102,704</u>	<u>135,636</u>	<u>2,727</u>	<u>241,067</u>
 Supplemental Information				
Noncash activities:				
Donated commodities	\$ 54,480	-	-	54,480

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN RETAINED EARNINGS--BUDGET AND ACTUAL--
FOOD SERVICE FUND--BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	FOOD SERVICE FUND		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Food service sales	\$ 983,483	983,483	-
Other	168	168	-
TOTAL REVENUES	983,651	983,651	-
EXPENSES:			
Salaries and wages	441,458	441,458	-
Employee benefits	212,706	212,706	-
Purchased services	113,579	113,579	-
Supplies and materials	608,341	608,341	-
Capital Outlay	11,977	11,977	-
Other	1,620	1,620	-
TOTAL EXPENSES	1,389,681	1,389,681	-
Operating loss	(406,030)	(406,030)	-
NONOPERATING REVENUE:			
State sources	22,168	22,168	-
Federal sources	333,466	333,466	-
TOTAL NONOPERATING REVENUE	355,634	355,634	-
Net loss before other financing activity	(50,396)	(50,396)	-
OTHER FINANCING SOURCES(USES):			
Transfers in	385,205	385,205	-
Advances out	-	(452,200)	(452,200)
TOTAL OTHER FINANCING SOURCES(USES)	385,205	(66,995)	(452,200)
Net income (loss)	334,809	(117,391)	(452,200)
Prior year encumbrances appropriated	117,391	117,391	-
RETAINED EARNINGS AT BEGINNING OF YEAR	-	-	-
RETAINED EARNINGS AT END OF YEAR	\$ 452,200	-	(452,200)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN RETAINED EARNINGS--BUDGET AND ACTUAL--
UNIFORM SCHOOL SUPPLIES FUND--BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	<u>UNIFORM SCHOOL SUPPLIES FUND</u>		
	<u>REVISED</u>	<u>ACTUAL</u>	<u>VARIANCE</u> <u>FAVORABLE</u> <u>(UNFAVORABLE)</u>
REVENUES:			
Class fees	\$ 171,210	171,210	-
TOTAL REVENUES	<u>171,210</u>	<u>171,210</u>	<u>-</u>
EXPENSES:			
Supplies and materials	148,692	148,692	-
TOTAL EXPENSES	<u>148,692</u>	<u>148,692</u>	<u>-</u>
Net income before other financing activity	22,518	22,518	-
OTHER FINANCING SOURCES(USES):			
Advances out	-	(4,243)	(4,243)
TOTAL OTHER FINANCING SOURCES(USES)	<u>-</u>	<u>(4,243)</u>	<u>(4,243)</u>
Net income (loss)	22,518	18,275	(4,243)
Prior year encumbrances appropriated	12,362	12,362	-
RETAINED EARNINGS AT BEGINNING OF YEAR	92,623	92,623	-
RETAINED EARNINGS AT END OF YEAR	<u>\$ 127,503</u>	<u>123,260</u>	<u>(4,243)</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN RETAINED EARNINGS--BUDGET AND ACTUAL--
 ADULT EDUCATION FUND--BUDGET BASIS
 YEAR ENDED JUNE 30, 1999**

	ADULT EDUCATION FUND		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Fees	\$ -	-	-
TOTAL REVENUES	-	-	-
EXPENSES:			
Purchased Services	1,460	1,460	-
TOTAL EXPENSES	1,460	1,460	-
Net loss	(1,460)	(1,460)	-
Prior year encumbrances appropriated	270	270	-
RETAINED EARNINGS AT BEGINNING OF YEAR	3,322	3,322	-
RETAINED EARNINGS AT END OF YEAR	\$ 2,132	2,132	-

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

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GROVEPORT MADISON LOCAL SCHOOL DISTRICT, OHIO

Internal Service Funds

Internal Service Funds are used to account for the financing of services provided by one department or agency to another department or agency on a cost reimbursement basis.

Self-Insurance Fund – A fund provided to account for money received from other funds as payment for providing medical, hospitalization, life and dental insurance. Payments are made to a third party administrator for claims payments, claims administration and stop-loss coverage.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN RETAINED EARNINGS--BUDGET AND ACTUAL--
 SELF-INSURANCE FUND--BUDGET BASIS
 YEAR ENDED JUNE 30, 1999**

	SELF-INSURANCE FUND		
	REVISED	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET	ACTUAL	(UNFAVORABLE)
REVENUES:			
Other	\$ 75,764	75,764	-
TOTAL REVENUES	75,764	75,764	-
EXPENSES:			
GENERAL ADMINISTRATION:			
Board of education	75,000	75,000	-
TOTAL EXPENSES	75,000	75,000	-
 Net income	 764	 764	 -
 RETAINED EARNINGS AT BEGINNING OF YEAR	 -	 -	 -
RETAINED EARNINGS AT END OF YEAR	\$ 764	764	-

GROVEPORT MADISON LOCAL SCHOOL DISTRICT, OHIO

Fiduciary Fund Type

Trust and Agency Funds

The Trust Fund is used to account for assets held by the school district in a trustee capacity for individuals, private organizations, other governmental and/or other funds.

Expendable Trust Fund - A trust fund used to account for assets held in a trust that were created by donations for the establishment of memorial funds. The statement of revenues, expenditures and changes in fund balance for the expendable trust fund is not presented here since there is only one expendable trust fund and that statement is included in the general purpose financial statements.

Nonexpendable Trust Fund - A trust fund to account for assets held in a trust that were created by scholarship trust agreements, whereby income of those assets held is used for student scholarships. The statement of revenues, expenditures and changes in fund balance for the nonexpendable trust fund is not presented here since there is only one nonexpendable trust fund and that statement is included in the general purpose financial statements.

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

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

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

Deferred Compensation – An agency fund to account for funds collected from employees who choose to have a portion of their earnings deferred for use at a future time under a plan agreement.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
COMBINING BALANCE SHEET
TRUST AND AGENCY FUNDS
JUNE 30, 1999

	EXPENDABLE	NONEXPENDABLE	AGENCY FUNDS		TOTAL
	TRUST FUND	TRUST FUND	STUDENT	DISTRICT	
	EXPENDABLE	NONEXPENDABLE	MANAGED	AGENCY	
	TRUST	TRUST	ACTIVITIES		
<u>ASSETS</u>					
Equity in pooled cash and cash equivalents	\$ 7,371	97,606	72,258	48,666	225,901
Receivables:					
Accounts	-	-	1,139	-	1,139
Total assets	\$ <u>7,371</u>	<u>97,606</u>	<u>73,397</u>	<u>48,666</u>	<u>227,040</u>
<u>LIABILITIES</u>					
Accounts payable	\$ 1,311	-	7,052	-	8,363
Due to students	-	-	66,345	-	66,345
Undistributed monies	-	-	-	48,666	48,666
Total liabilities	<u>1,311</u>	<u>-</u>	<u>73,397</u>	<u>48,666</u>	<u>123,374</u>
<u>EQUITY</u>					
Fund Balances:					
Reserved for encumbrances	2,366	-	-	-	2,366
Reserved for nonexpendable trust	-	97,606	-	-	97,606
Unreserved:					
Undesignated	3,694	-	-	-	3,694
Total equity	<u>6,060</u>	<u>97,606</u>	<u>-</u>	<u>-</u>	<u>103,666</u>
Total liabilities and equity	\$ <u>7,371</u>	<u>97,606</u>	<u>73,397</u>	<u>48,666</u>	<u>227,040</u>

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS
YEAR ENDED JUNE 30, 1999

	<u>District Agency Fund</u>			
	Balance			Balance
	<u>June 30, 1998</u>	<u>Additions</u>	<u>Deductions</u>	<u>June 30, 1999</u>
<u>ASSETS</u>				
Equity in pooled cash and cash equivalents	\$ 48,666	-	-	48,666
Total assets	\$ 48,666	-	-	48,666
<u>LIABILITIES</u>				
Undistributed monies	\$ 48,666	-	-	48,666
Total liabilities	\$ 48,666	-	-	48,666

	<u>Student Managed Activity Fund</u>			
	Balance			Balance
	<u>June 30, 1998</u>	<u>Additions</u>	<u>Deductions</u>	<u>June 30, 1999</u>
<u>ASSETS</u>				
Equity in pooled cash and cash equivalents	\$ 62,522	76,451	66,715	72,258
Accounts receivables	135	1,139	135	1,139
Total assets	\$ 62,657	77,590	66,850	73,397
<u>LIABILITIES</u>				
Accounts payable	-	7,052	-	7,052
Due to students	\$ 62,657	66,345	62,657	66,345
Total liabilities	\$ 62,657	73,397	62,657	73,397

	<u>Deferred Compensation</u>			
	Balance			Balance
	<u>June 30, 1998</u>	<u>Additions</u>	<u>Deductions</u>	<u>June 30, 1999</u>
<u>ASSETS</u>				
Funds on deposit with Deferred compensation board	\$ 6,381	-	6,381	-
Total assets	\$ 6,381	-	6,381	-
<u>LIABILITIES</u>				
Deferred compensation payable	\$ 6,381	-	6,381	-
Total liabilities	\$ 6,381	-	6,381	-

	<u>Total Agency Funds</u>			
	Balance			Balance
	<u>June 30, 1998</u>	<u>Additions</u>	<u>Deductions</u>	<u>June 30, 1999</u>
<u>ASSETS</u>				
Equity in pooled cash and cash equivalents	\$ 111,188	76,451	66,715	120,924
Receivables	135	1,139	135	1,139
Funds on deposit with Deferred compensation board	6,381	-	6,381	-
Total assets	\$ 117,704	77,590	73,231	122,063
<u>LIABILITIES</u>				
Accounts payable	-	7,052	-	7,052
Due to students	62,657	66,345	62,657	66,345
Undistributed monies	48,666	-	-	48,666
Deferred compensation payable	6,381	-	6,381	-
Total liabilities	\$ 117,704	73,397	69,038	122,063

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
NONEXPENDABLE TRUST FUND--BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	<u>NONEXPENDABLE TRUST FUND</u>		
	<u>REVISED</u>		<u>VARIANCE</u>
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>FAVORABLE</u> <u>(UNFAVORABLE)</u>
REVENUES:			
Investment income	\$ 6,528	6,528	-
TOTAL REVENUES	<u>6,528</u>	<u>6,528</u>	<u>-</u>
EXPENDITURES:			
COMMUNITY SERVICES:			
Other	-	-	-
TOTAL EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over expenditures	6,528	6,528	-
FUND BALANCES AT BEGINNING OF YEAR	90,551	90,551	-
FUND BALANCES AT END OF YEAR	<u>\$ 97,079</u>	<u>97,079</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
EXPENDABLE TRUST FUND--BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	<u>EXPENDABLE TRUST FUND</u>		
	<u>REVISED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES:			
Gifts and donations	\$ 5,951	5,951	-
TOTAL REVENUES	<u>5,951</u>	<u>5,951</u>	<u>-</u>
EXPENDITURES			
REGULAR INSTRUCTION:			
Supplies and materials	6,008	6,008	-
TOTAL REGULAR INSTRUCTION	<u>6,008</u>	<u>6,008</u>	<u>-</u>
EXTRACURRICULAR ACTIVITIES:			
Other	3,400	3,400	-
TOTAL EXTRACURRICULAR ACTIVITIES	<u>3,400</u>	<u>3,400</u>	<u>-</u>
TOTAL EXPENDITURES	<u>9,408</u>	<u>9,408</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(3,457)	(3,457)	-
Prior year encumbrances appropriated	1,752	1,752	-
FUND BALANCES AT BEGINNING OF YEAR	6,709	6,709	-
FUND BALANCES AT END OF YEAR	<u>\$ 5,004</u>	<u>5,004</u>	<u>-</u>

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

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GROVEPORT MADISON LOCAL SCHOOL DISTRICT, OHIO

General Fixed Assets Account Group

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

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF GENERAL FIXED ASSETS BY SOURCE
JUNE 30, 1999**

General Fixed Assets

Land and Land Improvements	\$ 803,598
Buildings and Building Improvements	21,155,996
Equipment	3,628,725
Buses	2,190,498
Vehicles	250,578

Total General Fixed Assets	<u>\$ 28,029,395</u>
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Investment in General Fixed Assets by Source

General Fund	\$ 3,229,779
Special Revenue Fund	173,456
Capital Projects Fund	2,980,917
Agency Funds	748
Donations	1,756
Acquisitions Prior to July 1, 1994*	21,642,739

Total Investment in General Fixed Assets	<u>\$ 28,029,395</u>
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* Represents older assets for which fund source cannot be practically obtained.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
JUNE 30, 1999

<u>Expenditures</u>	<u>Land and Land</u>	<u>Buildings</u>	<u>Equipment</u>	<u>Buses</u>	<u>Vehicles</u>	<u>Total</u>
	<u>Improvements</u>	<u>and Building</u>				
		<u>Improvements</u>				
Instructional services:						
Regular	\$16,376	-	402,496	-	-	418,872
Special	-	-	9,932	-	-	9,932
Total Instructional	16,376	-	412,428	-	-	428,804
Support services:						
Pupils	-	4,500	24,661	-	13,968	43,129
Instructional Staff	-	-	594,227	-	-	594,227
Board of Education	-	-	4,849	-	-	4,849
Administration	-	-	154,603	-	-	154,603
Business Operations	-	-	104,623	-	-	104,623
Operation and Maintenance	-	-	23,638	1,568,583	164,757	1,756,978
Student Transportation	-	-	3,333	621,915	71,853	697,101
Central Services	-	-	30,842	-	-	30,842
Total Support Services	-	4,500	940,776	2,190,498	250,578	3,386,352
Non-Instructional	-	-	1,838	-	-	1,838
Extracurricular Activities	-	-	34,550	-	-	34,550
Capital Outlay	787,222	21,151,496	162,383	-	-	22,101,101
Other - Pre July 1, 1994*	-	-	2,076,750	-	-	2,076,750
Total General Fixed Assets	\$803,598	21,155,996	3,628,725	2,190,498	250,578	28,029,395

* Represents older assets for which the function cannot be practically obtained.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
FOR YEAR ENDED JUNE 30, 1999**

	<u>June 30, 1998</u>	<u>Additions</u>	<u>Disposals</u>	<u>June 30, 1999</u>
Instructional services:				
Regular	\$ 239,508	179,364	-	418,872
Special	9,147	785	-	9,932
Total Instructional	248,655	180,149	-	428,804
Support services:				
Pupils	42,029	1,100	-	43,129
Instructional Staff	422,146	172,081	-	594,227
Board of Education	4,849	-	-	4,849
Administration	98,603	56,000	-	154,603
Business Operations	98,224	6,399	-	104,623
Operation and Maintenance	1,751,166	5,812	-	1,756,978
Student Transportation	650,652	46,449	-	697,101
Central Services	25,124	5,718	-	30,842
Total Support Services	3,092,793	293,559	-	3,386,352
Non-Instructional Services	1,838	-	-	1,838
Extracurricular Activities	34,550	-	-	34,550
Capital Outlay	21,948,171	152,930	-	22,101,101
Other - Pre July 1, 1994*	2,076,750	-	-	2,076,750
Total General Fixed Assets	\$ 27,402,757	626,638	-	28,029,395

Table 1

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
General Governmental Expenditures by Function (1)
Last Ten Fiscal Years

Fiscal Years	Instructional Services	Support Services	Co-Curricular	Community Service	Capital Outlay	Debt Service	Total
1990	\$ 14,222,161	7,890,288	-	-	-	-	22,112,469
1991	14,909,158	8,015,567	276,525	-	-	-	23,201,250
1992	14,973,977	7,934,437	288,119	-	-	-	23,196,533
1993	15,514,891	9,072,003	299,813	-	-	-	24,886,707
1994	16,233,436	9,573,459	361,039	-	249,819	654,117	27,071,870
1995	16,434,289	10,270,873	490,500	-	58,586	214,798	27,469,006
1996	18,207,473	10,814,035	387,749	566	-	176,016	29,585,839
1997	19,109,004	10,775,235	445,704	20	-	336,905	30,666,868
1998	19,070,189	11,471,219	426,938	-	6,581	395,965	31,370,892
1999	19,933,937	13,343,224	640,650	382,654	152,930	692,454	35,145,849

Source: Office of the Treasurer, Groveport Madison School District

(1) Fiscal Year 1993 is the first year reported on a GAAP basis. All prior fiscal years are reported on a cash basis.

Table 2

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
General Governmental Revenues by Source (1)
Last Ten Fiscal Years**

Fiscal Years	Property Taxes (2)	Intergovernmental Sources	Investment Income	Tuition	Other	Total
1990	\$ 7,971,568	12,891,942	211,068	41,417	224,134	21,340,129
1991	4,903,086	12,260,517	339,660	36,390	77,971	17,617,624
1992	8,119,387	10,186,987	244,589	25,596	53,547	18,630,106
1993	11,556,831	11,438,478	167,418	77,339	122,645	23,362,711
1994	12,911,383	12,553,949	130,075	34,796	134,032	25,764,235
1995	15,270,261	12,577,779	168,579	23,060	28,569	28,068,248
1996	14,581,917	12,977,834	190,245	54,923	44,690	27,849,609
1997	15,928,399	12,993,695	223,627	39,294	60,790	29,245,805
1998	16,891,795	14,651,653	346,054	11,148	310,906	32,211,556
1999	23,816,185	17,420,627	441,620	349,515	487,969	42,515,916

Source: Office of the Treasurer, Groveport Madison School District

(1) Fiscal Year 1993 is the first year reported on a GAAP basis. All prior fiscal years are reported on a cash basis.

(2) Tax revenue for fiscal year 1991 was reduced due to short-term debt requirements during the year.

Table 3

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 Property Tax Levies and Collections
 Last Ten Fiscal Years

Collection Year	Total Tax Levy	Current Tax Collections	% of Levy Collected	Delq. Tax Collections	Total Tax Collections	% of Tax Collection to Levy	Outstanding Delinquent Tax	% of Outstanding Delinquent Tax To Tax Levied
1990	\$ 11,169,471	\$ 10,769,197	96.42%	\$ 1,040,329	\$ 11,809,526	105.73%	\$ 1,284,058	11.50%
1991	11,407,939	11,058,425	96.92%	332,682	11,389,107	99.83%	1,512,369	13.26%
1992	15,383,906	14,934,149	97.08%	362,357	15,296,506	99.43%	2,108,927	13.71%
1993	14,478,870	14,089,971	97.31%	751,715	14,841,686	102.51%	1,418,935	9.80%
1994	15,620,083	15,270,379	97.76%	1,028,626	16,299,005	104.35%	1,328,947	8.51%
1995	16,716,824	16,463,844	98.49%	887,622	17,351,466	103.80%	1,059,091	6.34%
1996	17,434,960	16,940,097	97.16%	505,318	17,445,415	100.06%	1,196,738	6.86%
1997	17,564,808	17,250,869	98.21%	710,115	17,960,984	102.26%	1,111,236	6.33%
1998	22,523,368	21,787,965	96.73%	713,782	22,501,747	99.90%	1,613,816	7.17%
1999	22,886,030	22,147,752	96.77%	816,125	22,963,877	100.34%	2,245,615	9.81%

Source: Office of the County Auditor, Franklin County, Ohio

Table 4

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Assessed and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years

Tax Collection Year	Real Estate		Tangible Personal			Public Utility			Total		
	%	Assessed Value	Estimated Actual Value	%	Assessed Value	Estimated Actual Value	%	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
1990	35%	\$ 219,536,800	\$ 627,248,000	35%	\$ 39,403,439	\$ 112,581,254	35%	\$ 24,646,610	\$ 70,418,886	\$ 283,586,849	\$ 810,248,140
1991	35%	247,287,610	706,536,029	35%	41,593,033	118,837,237	35%	24,585,180	70,243,371	313,465,823	895,616,637
1992	35%	256,992,700	734,264,857	35%	37,829,194	108,083,411	35%	26,291,720	75,119,200	321,113,614	917,467,468
1993	35%	272,824,720	779,499,200	35%	39,704,562	113,441,606	35%	28,036,360	80,103,886	340,565,642	973,044,692
1994	35%	308,049,830	880,142,371	35%	45,593,034	130,265,811	35%	29,498,400	84,281,143	383,141,264	1,094,689,325
1995	35%	317,084,780	905,956,543	35%	59,600,401	170,286,860	35%	30,221,810	86,348,029	406,907,001	1,162,591,432
1996	35%	337,919,420	965,484,057	35%	76,787,797	219,393,706	35%	30,127,880	86,079,657	444,835,097	1,270,957,420
1997	35%	365,068,140	1,043,051,829	35%	77,873,641	222,496,117	35%	30,553,730	87,582,086	473,595,511	1,353,130,032
1998	35%	379,412,810	1,084,036,600	35%	74,462,970	212,751,343	35%	35,157,000	100,448,571	489,032,780	1,397,236,514
1999	35%	405,324,540	2,200,381,514	35%	75,275,828	179,815,936	35%	36,661,970	154,166,600	517,262,338	2,534,364,050

Source: Office of Auditor, Franklin County, Ohio

Table 5

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Property Tax Rates - Direct and Overlapping Governments
(per \$1,000 of Assessed Valuation)

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Groveport Madison Local School District	\$ 44.10	\$ 43.77	\$ 54.51	\$ 48.58	\$ 48.38	\$ 48.26	\$ 48.14	\$ 48.05	\$ 56.85	\$ 56.33
Franklin County	10.82	10.54	12.42	14.87	14.57	14.57	14.82	15.12	15.22	17.54
City of Columbus	3.14	3.14	3.14	3.14	3.14	3.14	3.14	3.14	3.14	3.14
Village of Groveport	2.90	2.90	2.90	2.90	2.90	1.40	1.40	1.40	1.40	1.40
Village of Brice	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20
Village of Obetz	1.70	1.70	1.70	1.70	2.65	2.05	1.70	1.70	1.70	1.70
Madison Township	18.20	18.20	18.20	21.20	21.20	21.20	21.20	21.20	21.20	21.80
Hamilton Township	9.80	11.80	11.80	11.80	11.80	11.80	12.30	14.55	14.55	14.55
Truro Township	10.40	10.40	10.40	10.40	10.40	10.40	12.65	12.65	12.65	12.65
Columbus Metropolitan Library	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20
Eastland Joint Vocational School	2.66	2.64	1.24	1.24	1.23	1.20	1.20	1.20	1.20	2.00

Source: Franklin County Auditor

Table 6

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Ratio of Net General Debt
to Assessed Value and Debt per Capita
Last Ten Fiscal Years

Fiscal Year	Estimated Population (1)	Assessed Value Real & Personal Property (2)	Net Bonded Debt	Ratio of General Debt to Assessed Value	General Debt Per Capita
1990	30,130	\$ 283,586,849	\$ 1,658,608	0.58%	\$ 55
1991	30,130	313,445,823	1,950,007	0.62%	65
1992	30,130	321,113,614	1,619,770	0.50%	54
1993	30,130	340,565,632	1,217,190	0.36%	40
1994	31,280	383,141,264	26,154	0.01%	1
1995	31,280	406,907,001	665,654	0.16%	21
1996	31,280	444,835,097	386,695	0.09%	12
1997	31,280	474,595,511	12,195	0.003%	0.4
1998		There was no Bonded Debt for 1998			
1999		There was no Bonded Debt for 1999			

Source: Office of the Treasurer, Groveport Madison School District

(1) Estimated population was prepared by the Ohio Municipal Advisory Council

(2) Franklin County Auditor, calendar year basis

Table 7

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Computation of Legal Debt Margin
June 30.1999

Total Assessed Valuation (1)	\$	517,262,338
------------------------------	----	-------------

OVERALL DEBT LIMITATION

9 % of assessed valuation		46,553,610
---------------------------	--	------------

Gross indebtedness		4,240,390
Less: Debt outside limitations		(3,000,000)

Net debt within limitations		1,240,390
-----------------------------	--	-----------

Legal debt margin within 9% limitation	\$	45,313,220
--	----	------------

UNVOTED DEBT LIMITATION

.1% of assessed valuation	\$	517,262
---------------------------	----	---------

Gross indebtedness		-
Less: Debt outside limitations		-

Debt within limitations		-
-------------------------	--	---

Legal debt margin within .1% limitation	\$	517,262
---	----	---------

Note: (1) Assessed valuation from table 4

Source: Office of the Treasurer, Groveport Madison Local School District

Table 8

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Computation of Direct and Overlapping General Obligation Bonded Debt
As of June 30, 1999

<u>Governmental Unit</u>	<u>Gross General Obligation</u>	<u>Percent Applicable to District</u>	<u>Amount Applicable to District</u>
Direct:			
Groveport Madison Local School District	\$ 1,315,000	100.00%	\$ 1,315,000
Overlapping:			
Franklin County	\$ 183,947,628	2.45%	4,506,717
City of Columbus	405,490,383	2.15%	8,718,043
Village of Groveport	2,335,000	99.97%	2,334,300
Village of Brice	-	100.00%	-
Village of Obetz	3,700,000	30.95%	1,145,150
Hamilton Township	-	7.08%	-
Madison Township	450,000	68.61%	308,745
Truro Township	-	3.85%	-
Total Overlapping	<u>\$ 595,923,011</u>		<u>\$ 17,012,955</u>
Total Direct and Overlapping	<u>\$ 597,238,011</u>		<u>\$ 18,327,955</u>

Source: Franklin County Auditor

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Ratio of Annual General Obligation Bonded Debt Service Expenditures
to Total General Governmental Expenditures
Last Ten Years

Fiscal Years	Total Debt Repayment	Total General Governmental Expenditures (1)	Ratio of General Obligation Bond Debt Service to Total General Governmental Expenditures
1990	\$ 552,112	\$ 22,112,469	2.50%
1991	511,413	23,201,250	2.20%
1992	491,062	23,196,533	2.12%
1993	446,338	24,886,707	1.79%
1994	402,237	27,071,870	1.49%
1995	366,381	27,469,006	1.33%
1996	348,844	29,585,839	1.18%
1997	331,306	30,666,868	1.08%
1998	313,769	31,370,892	1.00%
1999	281,971	35,145,849	0.80%

Source: Office of the Treasurer, Groveport Madison Local School District

(1) Fiscal year 1993 is the first year reported on a GAAP basis. All prior fiscal years are reported on a cash basis.

Table 10
GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Construction, Property Values, and Bank Deposits (2)
Last Ten Years

Collection Year	New Construction (1)			Real Property Values (1)			
	Agricultural/ Residential	Commercial/ Industrial	Total	Real Property	Tangible Personal	Public Utility	
1990	3,183,550	3,660,500	6,844,050	627,148,000	140,726,568	70,418,886	
1991	3,402,330	8,680,300	12,082,630	706,478,886	154,048,270	70,243,371	
1992	3,705,350	5,232,180	8,937,530	734,264,857	145,496,900	75,119,200	
1993	2,937,110	10,828,820	13,765,930	779,499,200	158,818,248	80,103,857	
1994	4,931,070	7,503,050	12,434,120	880,142,371	182,372,136	84,281,143	
1995	6,775,170	3,262,030	10,037,200	905,856,543	238,401,604	88,348,029	
1996	3,617,700	12,729,950	16,347,650	965,494,057	307,151,188	86,079,657	
1997	5,048,010	6,137,460	11,185,470	1,045,908,971	311,494,564	87,582,086	
1998	8,178,710	6,074,390	14,253,100	1,084,036,600	297,851,880	100,448,571	
1999	5,775,530	5,910,800	11,686,330	1,158,070,114	301,103,312	104,748,486	

Source:

(1) Office of the County Auditor, Franklin County, Ohio.

(2) Bank Deposit information unavailable for District.
Information for Franklin County would be irrelevant.

Table 11

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Principal Property Taxpayers
(1998 Collection Year)

Public Utilities

Name	Assessed Valuation	% of Total Assessed Valuation
1) Columbus Southern Power Company	\$ 19,155,850	3.70%
2) Ohio Bell Telephone Company	8,031,010	1.55%
3) Columbia Gas of Ohio Inc	3,389,800	0.66%
4) Citizens Utilities Company of Ohio	2,583,420	0.50%

Real Estate

1) JAL Realty Co	6,163,420	1.19%
2) Lynx Associates L P	5,241,950	1.01%
3) Vicking Properties	5,157,240	1.00%
4) OPUS North Corp	4,245,920	0.82%
5) T & R Development Inc	3,787,160	0.73%
6) New Plan Realty Trust	3,291,370	0.64%
7) Griffin Wheel Co	3,037,320	0.59%
8) Associates Estates Realty Corp	2,970,440	0.57%
9) FSF Beacon Hill Associates LLC	2,690,610	0.52%
10) R2D2 Inc	2,196,240	0.42%

Tangible Personal Property

1) Ricart Ford Inc	17,297,850	3.34%
2) Distribution Fullfillment Services Inc	8,224,911	1.59%
3) Amsted Industries Inc	3,629,320	0.70%
4) Sun Television & Appliances of Ohio Inc	2,326,250	0.45%
5) Libbey Owens Ford Co	2,079,660	0.40%
6) Prosource Services Corp	1,924,510	0.37%
7) Ohio Kanpoh Steel Inc	1,873,640	0.36%
8) Value City Department Stores Inc	1,824,500	0.35%
9) BLC Corporation	1,807,480	0.35%
10) Lowes Home Centers Inc	1,650,960	0.32%

TOTAL PRINCIPAL TAXPAYERS	\$ 114,580,831	22.15%
ALL OTHERS	\$ 402,681,507	77.85%
TOTAL ASSESSED VALUATION	<u>\$ 517,262,338</u>	<u>100.00%</u>

Source: Office of the Auditor, Franklin County, Ohio

Table 12

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Miscellaneous Statistics
June 30, 1999**

Original Charter:	1848
Current Charter:	July 1, 1976
Form of Government:	Public School District
Area of District:	44 square miles
Expenditure Per Pupil:	\$6,125
Pupil Teacher Ratio:	19 : 1
Number of Miles Traveled by Transportation Fleet for the Fiscal 1999 School Year:	1,116,420

<u>School</u>	<u>Number of Schools</u>	<u>Enrollment</u>
Elementary (K-5)	6	2851
Intermediate (6-8)	2	1360
High School/Freshman School (9)	1	458
High School (10-12)	1	1166
Total	10	5,835

<u>Degree</u>	<u>Number of Teachers</u>	<u>Percentage of Total</u>
Bachelor less than 150	43	12.76%
Bachelor + 150	90	26.71%
Masters less than 150	58	17.21%
Masters + 150	146	43.32%
Total	337	100.00%

<u>Years of Experience</u>	<u>Number of Teachers</u>	<u>Percentage of Total</u>
0 - 5	42	12.46%
6 - 10	44	13.06%
11 - 15	47	13.95%
16 - 20	54	16.02%
21 - 25	73	21.66%
26 and over	77	22.85%
Total	337	100.00%

Source: Groveport Madison Local School District records.

*Groveport Madison
Local School District, Ohio*



Comprehensive Annual Financial Report

For The Year Ended June 30, 1999

*Groveport Madison
Local School District, Ohio*



Comprehensive Annual Financial Report

For The Year Ended June 30, 1999

**GROVEPORT MADISON LOCAL
SCHOOL DISTRICT**

Groveport, Ohio

Comprehensive Annual Financial Report

For Fiscal Year Ended June 30, 1999

**Issued by:
Office of the Treasurer**

**Michele D. Smith, CPA
*Treasurer***

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
COMPREHENSIVE ANNUAL FINANCIAL REPORT
JUNE 30, 1999

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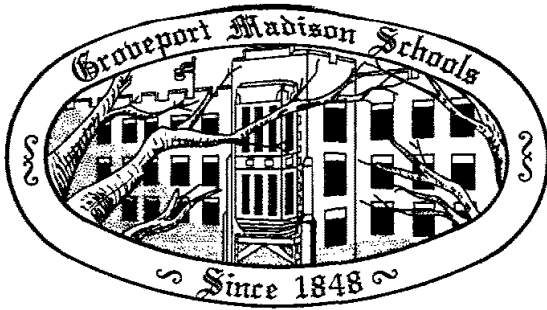
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Groveport Madison Schools

ADMINISTRATIVE OFFICES
5055 South Hamilton Road
836-5371

ASBURY ELEMENTARY
5127 Harbor Boulevard
833-2000

DUNLOE ELEMENTARY
3200 Dunloe Road
833-2008

GLENDENING ELEMENTARY
4200 Glendening Drive
836-4972

GROVEPORT ELEMENTARY
715 East Main Street
836-4975

MADISON ELEMENTARY
4600 Madison School Drive
833-2011

SEDALIA ELEMENTARY
5400 Sedalia Drive
833-2014

MIDDLE SCHOOL NORTH
5474 Sedalia Drive
837-5508

MIDDLE SCHOOL SOUTH
4400 Glendening Drive
836-4953

FRESHMAN SCHOOL
751 East Main Street
836-4957

SENIOR HIGH SCHOOL
4475 South Hamilton Road
836-4964

December 28, 1999

To the Citizens and Board of Education of the Groveport Madison Local School District:

We are pleased to present the Comprehensive Annual Financial Report (CAFR) of the Groveport Madison Local School District (the District) for the fiscal year ended June 30, 1999. Responsibility for both the accuracy of the presented data, and the completeness and fairness of the presentation, including all disclosures, rests with the District. This report is prepared in conformance with generally accepted accounting principles (GAAP) as set forth by the Governmental Accounting Standards Board (GASB) and other recognized authoritative sources. We believe the enclosed data is fairly presented in all material aspects 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. This report has been prepared by the Treasurer's Office and includes the unqualified opinion of our independent auditor, the Ohio Auditor of State.

The CAFR is presented in the following three sections:

Introductory Section - This section includes this transmittal letter, a reproduction of the Certificate of Achievement for Excellence in Financial Reporting (GFOA), and the Certificate of Excellence in Financial Reporting (ASBO), a list of principal officials, and the District's organizational chart.

Financial Section - This section includes the Auditor's report, the general purpose financial statements and the combining and individual fund and account group financial statements and schedules.

Statistical Section - This section includes selective financial, economic and demographic information, generally presented on a multi-year basis for comparative purposes.

SCHOOL DISTRICT ORGANIZATION

Groveport Madison Local School District is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The District, a consolidation of many smaller districts, has been providing educational opportunities for over 100 years.

The District operates under a locally elected five-member Board form of government and provides educational services as authorized by its charter and further mandated by state and/or federal agencies. The District incorporates 44 square miles and provides instruction to 5,964 students in six elementary buildings, two middle school buildings, one high school/freshman building and a high school.

The Superintendent is the chief administrative officer of the District, responsible for both education and support operations. The Treasurer is the chief fiscal officer of the District, responsible for maintaining records of all financial matters, issuing warrants in payment of liabilities incurred by the District, and investing idle funds as specified by Ohio law.

THE REPORTING ENTITY AND SERVICES PROVIDED

This report includes all funds and account groups of the District. The District provides a full range of traditional and non-traditional educational programs, services and facilities. These include elementary and secondary curriculum offerings at the college preparatory and vocational levels; a broad range of co-curricular and extracurricular activities; special education programs and community recreation facilities.

In addition to these general activities, the District receives and disburses monies on behalf of the parochial schools that are within the District. The activity of these state monies are reflected in a special revenue fund for financial reporting purposes. The Villages of Groveport, Brice and Obetz and the Townships of Madison and Truro have not met the established criteria for inclusion in the reporting entity, and accordingly are excluded from this report.

ECONOMIC CONDITION AND OUTLOOK

The Groveport Madison Local School District is located in the southeastern portion of Franklin County, Ohio. Franklin County is one of the most economically balanced counties in Ohio, boasting a low unemployment rate and stable economy. Insurance, education and state government comprises the major economic base of central Ohio and the District prospers from this economy.

The District itself has experienced exceptional property growth. Recently, the development of the Rickenbacker Port Authority has led to the addition of numerous employers, such as Eddie Bauer-Spiegel, Whirlpool, and Landair. Although much of this development is located in a foreign trade zone and most of the new construction is tax abated, the District has benefited from increased property tax values and equipment tax.

EMPLOYEE RELATIONS

There are two organizations representing school district employees.

The teaching or certified staff is represented by the Groveport Madison Local Educational Association (GMLEA) which is affiliated with the Ohio Education Association (OEA) and the National Education Association (NEA). The Board and GMLEA signed an eighteen month agreement, which expires December 31, 1999. During fiscal year 1999, these employees received a 2% raise. The Board and GMLEA negotiated a new contract in fiscal year 2000.

Classified Employees are represented by the Ohio Association of Public School Employees, Chapter 413 (OAPSE) a group affiliated with AFSCME and the AFL-CIO. The Board negotiated a contract that went into effect July 1, 1997. During fiscal year 1999, employees of this union received the second of three 2% raises negotiated in the contract. This contract expires June 30, 2000.

MAJOR INITIATIVES

The members of Groveport Madison Board of Education have worked together to forge new initiatives that improve the learning environment throughout the district. The board began to implement their plans during the 1998-99 school year.

Board of Education President Larry Ricchi explained that he and his fellow board members are working to keep an eye on the delicate balance between the educational needs of the children and the important obligation to keep a frugal watch over the district's funds. "I believe I can speak for everyone on the board in saying that we pledge to continue to work within the constraints of the budget to provide our students with a solid and rewarding educational program," Ricchi said. "with the community's help, we will continue to maximize our precious monetary resources for our kids' ultimate benefit."

Highlights of what was accomplished during the 1998-99 school year by the Board are:

Fiscal Stability

On February 12, 1997, the Auditor of State designated the District as a fiscal watch district per Section 3316.03 of the Ohio Revised Code. The purpose of this fiscal watch program is to stabilize District finances before the quality of educational programs are jeopardized. Within 120 days of this designation, the District submitted an approved five-year recovery plan to eliminate current deficits and avoid future deficits. On May 6, 1997 the District took its first step towards a road to recovery by passing a three year emergency levy that will generate an additional \$4.5 million dollars a year. In order to continue on the recovery road, the District must renew this emergency levy during calendar year 2000.

The Board has worked to reduce the district's debt. They made the final payment on a \$3.9 million state emergency loan at the end of the school year (June 28, 1999). The Board has a debt reduction plan in place that pays off all outstanding debt by 2003.

The Board has also created a leaner, more efficient district by eliminating staff positions wherever possible to keep costs as low as possible, but is still offering the same quality of education.

District residents enjoy a healthy real estate market, thanks, in part, to a strong school district. According to a recent article in the newspaper, *This Week*, the Groveport Madison

The District average residential property values increased over 20% in three years. This was the second highest increase in Franklin County with only New Albany recording a higher value.

The Board will continue to find ways to maximize the district's precious funds to develop the best educational program for all students.

Technology Integration

During the 1998-99 school year, the Board of Education made a concerted effort to upgrade the district's technology for student use and actually exceeded its expectations. The Board added over 250 student computers in grades 6-12 to complement those already installed at the elementary buildings. This brings the total number of computers districtwide that are three years old or less to over 750.

Student computers were also networked in 1998-99 to enable collaboration with others throughout the district as well as the world. All of the newly purchased computers are connected to the Internet as well for student research and reference purposes.

Student Resources

Last year, the Board took steps to begin a replacement program for old and worn desks, tables, and chairs. Buildings around the district received sorely needed relief in this area. Many classroom supplies and materials that related directly to the proficiency test areas were also purchased for students.

Student Safety

Through a cooperative working relationship with the Laidlaw Busing Company, the Board was able to provide many new buses for students last year. These buses replaced many in the fleet that had logged in excess of 300,000 miles. These new buses have many new built-in child-safety features.

Systematic building maintenance programs were performed at all of the district's schools. Literally hundreds of gallons of paint were used to spruce up many areas. Some schools received blacktop and concrete patching or replacement. Carpet was also installed in critical areas around the district. There is still much to do, but with a systematic plan, the Board believes that many areas with the greatest needs will be addressed and fixed.

Another important safety feature that was implemented during the 1998-99 school year was the installation of student-security systems in both high school locations. The systems include security cameras that are strategically placed both inside and outside of the buildings. All schools within Groveport Madison created Safe School Plans and contingency procedures for a variety of situations.

Student Opportunities

Student field trips were eliminated in the past as a cost-cutting measure. However, during the 1998-99 school year the Board of Education reinstated educational field trips for students. The Board also restored summer school for students in need of proficiency test-taking help and for student enrichment. Additionally, extra-curricular activities were reinstated at the middle school and ninth-grade levels.

Another major initiative last year was the initiation of the district Strategic Continuous Improvement Plan. On April 5, 6, and 7, 1999, twenty-four individuals representing teachers, parents, community leaders, administrators, and school board members convened in a retreat setting to create this new continuous improvement plan. The members of the Groveport Madison Strategic Continuous Improvement Planning Team were charged with beginning a planning process that will redesign the district into one that empowers students and maximizes their potential.

The Strategic Continuous Improvement Planning Team (SCIP) met so that the district could comply with new state mandates requiring schools to develop a plan of "continuous improvement". This plan is a document that will be used as a guide in the process of achieving and measuring substantial improvements in our district's performance.

While at the retreat, the SCIP team developed what is certainly the most inspiring parts of any formal continuous improvement plan - the Beliefs, Vision, and Mission. Beliefs are the principles and ideas that govern the district's decisions and actions. Vision is the district's picture of the future. Mission is the reason why a school district exists. It describes the district's purpose and function in one concise sentence.

The planning team then worked to develop goals for the district to accomplish. The goals provide a concise description of how the district will realize its mission, maximize its strengths, and meet its needs. From the goals, the team created Performance Results Indicators which describe in measurable and observable terms, how the district will know the goals are being achieved.

In June, leadership teams comprised of the building principal, a teacher representative, and a community representative from each school in the district met in a retreat setting to begin the second phase of the planning process. These leaders received detailed information concerning the components of the district plan that have already been completed. They also received facilitator training in order to lead their building teams throughout the next few months.

During the 1999-00 school year the building leadership team will lead a diverse group of stakeholders through a process of developing the action plans that will ensure that the district-level initiatives are met or exceeded. In order to ensure success, these leaders will need numerous volunteers from their school community.

YEAR 2000

The District has completed an inventory of computer systems and other equipment necessary to conducting District operations and has identified such systems as being financial reporting, payroll and employee benefits, and educational statistics reporting (through the State's Education Management and Information System (EMIS)). The District has ten school buildings with power systems which have extensive utilization measures within the systems. Also, within the school buildings, the District has a security system.

The District uses the State of Ohio Uniform School Accounting System software for its financial reporting, and the State of Ohio Uniform Staff Payroll System software for its payroll and employee benefits. The State is responsible for remediating these systems.

The State of Ohio distributes a substantial sum of money to the District in the form of "Foundation" and federal and state grant payments. Further, the State processes a significant amount of financial and non-financial information about the District through EMIS. The State is responsible for remediating these systems.

The District has received an assessment of the building security system from an external vendor. The vendor believes the security system to be year 2000 compliant.

Franklin County collects property taxes for distribution to the District. Franklin County is responsible for remediating its tax collection system.

FINANCIAL INFORMATION

The District's accounting system is organized on a "fund" basis. Each fund and account group is a distinct, self-balancing entity. Records for general governmental operations are maintained on a cash basis system of accounting as prescribed by the Auditor of State. Cash basis accounting differs from GAAP as promulgated by the Governmental Accounting Standards Board (GASB). GAAP, as more fully described in the notes to the financial statements, provides for a modified accrual basis of accounting for the General Fund, Special Revenue Funds, Debt Service Fund, Capital Project Funds, Expendable Trust and Agency Funds, and full accrual basis of accounting for all other funds.

Sections 3315.17 and 3315.18 of the Ohio Revised Code (as amended by Sub. Am. HB412) requires school districts to spend a certain portion of their revenues on specific categories of expenditures as specified in the law. In the event that the District does not meet the required expenditure level, the shortfall would be reserved and carried forward to the next fiscal year and would be expected to be spent in addition to any requirement for that fiscal year. Three categories of "set-asides" or reserves are pertinent to the District: the textbook and instructional materials fund, the capital and maintenance fund, and the budget reserve fund. For two funds, the textbook and instructional materials fund and the capital and maintenance fund, 3% of the subject revenue is to be spent in each of the funds. For the District, the required expenditure level in these two funds was \$541,802 each with \$411,750 and \$257,199 in actual expenditures respectively. Therefore, as actual expenditures are less than required the District will carryforward the following reserves to fiscal year 2000: Textbook Reserve of \$129,332 and Capital Maintenance Reserve of \$283,883.

The set aside for the budget reserve fund is based on increases in certain revenue categories. When the subject revenue increases more than 3% during the prior two fiscal years, school districts are required to set aside 1% of the subject revenue. The amount reserved grows each year the trigger point is reached until the maximum amount of 5% of subject revenue has been reserved. Subsequent to reaching the maximum, districts are required to maintain the maximum amount regardless. The District was subject to the Budget Reserve set-aside in fiscal year 1998 when \$210,690, a refund of excess workers' compensation premiums, was required by special law to be placed in the reserve fund. The District was not subject to the budget reserve in fiscal year 1999 or for future years as the District is under fiscal watch.

Internal Control

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 preparation of financial statements in conformity with GAAP. 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 to be derived from its implementation; and (2) the valuation of cost and benefits requires estimates and judgments by management.

Single Audit Act

As a recipient of federal and state financial assistance, the District is responsible for ensuring that adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to those programs. This internal control structure is subject to periodic evaluation by management of the District.

Budgetary Controls

The District maintains its accounts, appropriations and other financial records in accordance with the procedures established and prescribed by the Auditor of State. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriation resolution approved by the Board of Education. The level of budgetary control (the level at which expenditures cannot legally exceed the appropriated amount) is established by function and object of expenditure within an individual fund. The District also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Encumbered amounts are carried forward to succeeding years and are not re-appropriated. As demonstrated 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 Funds

The following tables present the amount of revenues by source and expenditures by function for the General Fund for the fiscal year ended June 30, 1999, percentage of total and the percentage of increases and decreases in relation to fiscal year 1998 revenues and expenditures on a GAAP basis.

	Fiscal Year 1998	Fiscal Year 1999	Increase (Decrease) from 1998	Percent of total	Percent of Increase (Decrease)
<i>Revenues:</i>					
Taxes	\$16,891,795	\$23,358,496	\$6,466,701	58.47%	38.28%
Intergovernmental	14,651,653	15,867,691	1,216,038	39.72	8.30
Investment Income	346,054	441,620	95,566	1.10	27.62
Tuition and Fees	11,148	72,933	61,785	0.18	554.23
Extracurricular Activities	0	15	15	0.00	100.00
Miscellaneous	310,906	211,231	(99,675)	0.53	(32.06)
Total Revenues	\$32,211,556	\$39,951,986	\$7,740,430	100.00%	24.03%

The 38.28 percent increase in taxes is due to an increased assessed valuation attributable to continued new construction and economic growth in the community as well as fiscal year 1999 was the first full year collection of the new tax levy approved in May 1997.

The 27.62 percent increase in interest is due to a larger average daily cash balances and higher rates of return realized on investments purchased through-out the fiscal year.

The 32.06 percent decrease in miscellaneous is due primarily to various rebates from the Bureau of Workers' Compensation received in 1998 and not in 1999.

	Fiscal Year 1998	Fiscal Year 1999	Increase (Decrease) from 1998	Percent of total	Percent of Increase (Decrease)
<u>Expenditures:</u>					
Current:					
Instruction:					
Regular	\$15,204,170	\$15,357,491	\$153,321	46.83%	1.01%
Special	3,073,824	3,321,288	247,464	10.13	8.05
Vocational	792,195	790,771	(1,424)	2.41	(0.18)
Other	0	98,385	98,385	0.30	100.00
Support Services:					
Pupils	1,430,737	1,553,973	123,236	4.74	8.61
Instructional Staff	829,225	884,044	54,819	2.70	6.61
Board of Education	895,269	869,114	(26,155)	2.65	(2.92)
Administration	2,143,617	2,336,633	193,016	7.12	9.00
Fiscal	676,923	936,732	259,809	2.86	38.38
Business	104,898	102,569	(2,329)	0.31	(2.22)
Operation and Maintenance of					
Plant	2,060,704	2,320,595	259,891	7.08	12.61
Pupil					
Transportation	3,189,556	3,184,260	(5,296)	9.71	(0.17)
Central	140,290	107,513	(32,777)	0.33	(23.36)
Extracurricular					
Activities	426,938	405,479	(21,459)	1.24	(5.03)
Capital Outlay	6,581	152,930	146,349	0.47	2223.81
Debt Service:					
Principal Retirement	64,193	46,971	(17,222)	0.14	(26.83)
Interest and Fiscal Charges	331,772	328,637	(3,135)	1.00	(0.94)
Total Expenditures	\$31,370,892	\$32,797,385	\$1,426,493	100.00%	4.55%

An increase of 8% in Special Instruction expenditures is due to increasing tuition costs from schools outside of the District for special education in special education in fiscal year 1999. An increase of 9% in Support Services - Administration is due to an additional administrator and additional severance payments for retirement of an administrator during the fiscal year 1999.

An increase of 38 % in Support Services – Fiscal due to the County increasing collection and administrative fees for property taxes during fiscal year 1999. An increase of 13% in Support Services – Operation and Maintenance as the District increased expenditures for maintenance due to new state statute requirements. An increase of 2,224% in Capital Outlay as the District purchased 250 computers for the students during fiscal year 1999.

Special Revenue Funds

Special Revenue Funds account for certain revenue sources restricted by law or other formal actions to be expended for a specific purpose. The sources are primarily grants and entitlements. In 1999, all Special Revenue Funds on a combined basis operated with \$1,911,271 in revenues and \$1,790,429 in expenditures.

Capital Projects Funds

The District's Capital Projects Funds are used to fund major equipment purchases and major capital improvement projects. The Capital Projects Funds on a combined basis ended the year with an unrestricted, undesignated fund balance of \$160,860.

Trust and Agency Funds

Trust and Agency Funds are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds. The District's Expendable Trust Fund had a fund balance of \$3,694 at June 30, 1999. The Nonexpendable Trust Fund had a fund balance of \$97,606. Agency Funds utilized by the District include a Student Managed Activities Fund and District Agency Fund. Agency Fund assets and liabilities total \$122,063 at June 30, 1999.

Enterprise Funds

The District's Enterprise Funds are Food Service, Uniform School Supplies and Adult Education. These funds are similar in nature to profit making activities found in the private sector and are managed accordingly. The District's Enterprise Funds operated in 1999 with \$1,155,514 in operating revenues and recorded a net income of \$472,453.

Internal Service Funds

The Internal Service Fund accounts for the District's Self Insurance Activity. During 1999 the District's Internal Service Fund showed a net income of \$57,728.

Debt Administration

At June 30, 1999, energy conservation long-term notes totaled \$1,215,000. During fiscal year 1999, \$235,000 of energy conservation long-term notes were retired.

There was no bonded debt at June 30, 1999. The legal debt restriction in the State of Ohio is a nine percent limit on this ratio. As of June 30, 1999, the overall debt margin was \$45,313,220 and the unvoted margin was \$517,262.

At June 30, 1999 there was a tax anticipation note outstanding in the amount of \$3,000,000, and state operating loans totaling \$1,240,390. For more information about these transactions see the notes to the general purpose financial statements.

Risk Management

The District maintains protection for its assets and employees through a comprehensive insurance program. Insurance policies for vehicle fleet liability, general liability, property loss and boiler and machinery coverage is purchased from Nationwide Insurance Company and Indiana Insurance Company. The District provides medical coverage for its classified employees on a self-insurance basis through the South Central Ohio Insurance Consortium. The District pays into the Self-Insurance Internal Service Fund at various rates based on the premium charged by the Consortium. Claims are reviewed by a claims administrator and then paid by the Consortium. A claims liability of approximately \$10,000 at June 30, 1999, in the Internal Service Fund reflects an estimate of incurred but unpaid claims liability. This liability was estimated by a third party based on claims experience.

Cash Management

The District operates a cash management program designed to provide safety and liquidity while maximizing returns. The District utilizes the Star Ohio program investment pool operated by the Treasurer of State, Joseph Deters. Certificates of Deposit, Obligations of the United States Treasury, Bankers Acceptances and Commercial Paper are utilized for both short and intermediate terms. Treasury notes, treasury bills and agency notes are utilized for longer-term investments. The total amount of investment income earned was \$448,675 for the year ended June 30, 1999.

The Federal Deposit Insurance Corporation as well as qualified securities pledged by the institution holding the assets provide protection of the District's cash and investments. By law, financial institutions may establish a collateral pool to cover all public deposits. The face value of the pooled collateral must equal at least 110 percent of public funds deposited. Collateral is held by the designated third party trustees of the financial institutions.

Independent Audit

Provisions of State statute require that the District's financial statements be subjected to an annual examination by an independent auditor. Those provisions have been satisfied, and the opinion of the Auditor of State's office is included herein.

Pursuant to statute, the State prescribes a uniform accounting system to standardize accounting classification and financial reporting for all units of local education agencies in Ohio. The District adopted and has been in conformance with that system for many years.

Awards

GFOA Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Groveport Madison Local School District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 1998. 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 unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program standards. Such 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 report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA.

ASBO Certificate

The Association of School Business Officials (ASBO) awarded a Certificate of Excellence in Financial Reporting for the fiscal year ended June 30, 1998, to the Groveport Madison Local School District. This award certifies that the Comprehensive Annual Financial Report for the fiscal year ended June 30, 1998 substantially conformed to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials. This award is granted only after extensive review of the report by an expert panel of certified public accountants and practicing school business officials. Management believes that the Comprehensive Annual Financial Report of the fiscal year ended June 30, 1999, which will be submitted to ASBO for review, will again conform to ASBO's principles and standards.

Acknowledgements

The publication of the fourth Comprehensive Annual Financial Report on a timely basis was made possible by the by the diligence of the Superintendent's and Treasurer's staff. Their initiative and conscientious work ensured the integrity of the information contained herein and guaranteed this report's successful completion.

In closing, we would like to thank the Board of Education for their support without which the preparation of this report would not have been possible.

Respectfully submitted,



Michele D. Smith, CPA
Treasurer



Charles V. Barr
Superintendent

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

Groveport Madison Local School District
Elected Officials and Administrative Staff
as of June 30, 1999

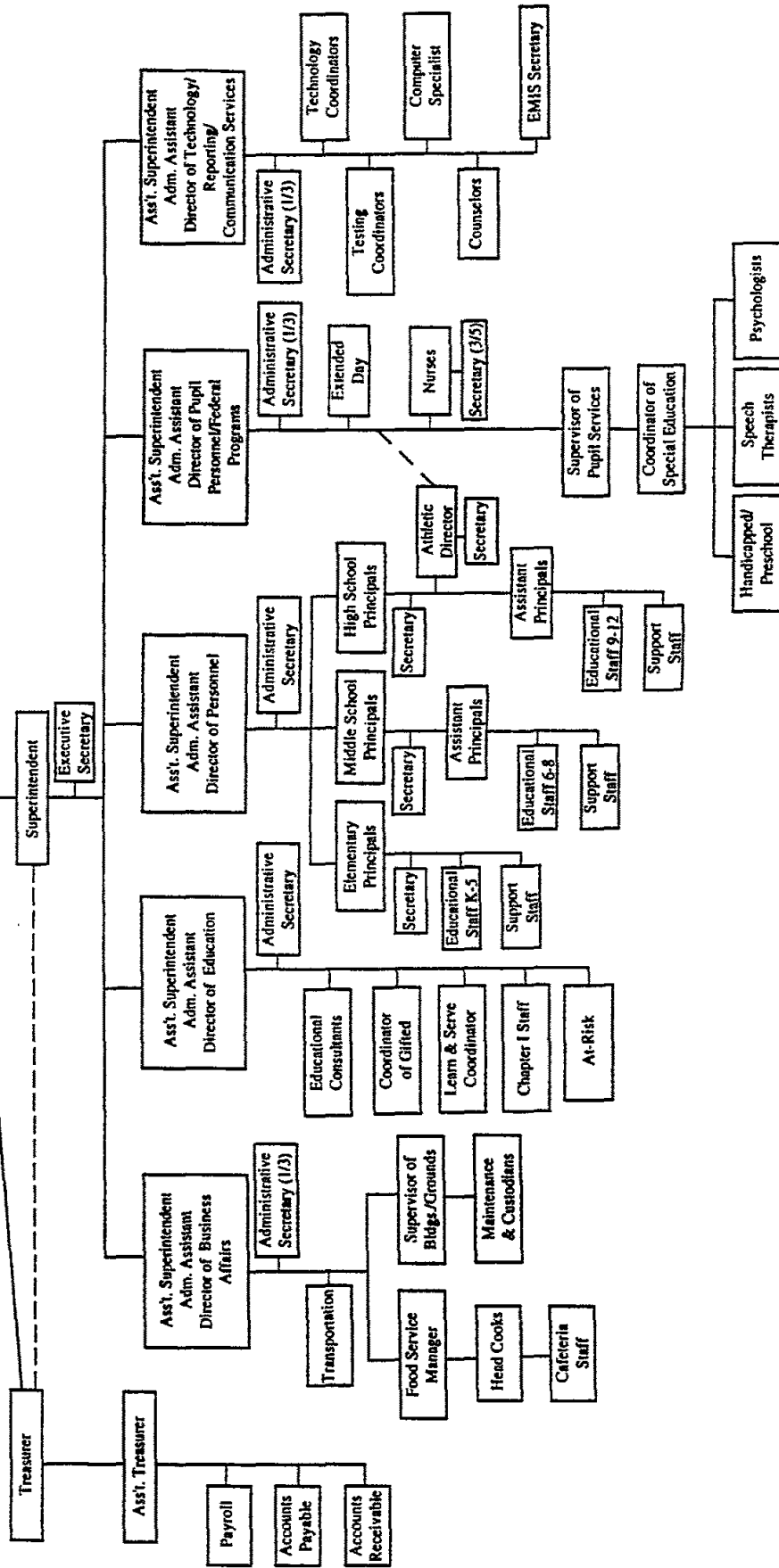
BOARD OF EDUCATION MEMBERS

President	Larry Ricchi
Vice President	Ron Seckel
Member	Teri Allen
Member	June Gibbs
Member	Lynn Riley

CENTRAL OFFICE ADMINISTRATIVE OFFICIALS

Superintendent	Charles Barr
Treasurer	Michele Smith
Assistant Superintendent – Business Affairs	Glenn Savage
Director of Pupil Personnel	Richard Playko
Director of Personnel and Education	Sherry Kuehne
Director of Technology, Reporting and Communication Services	Scott McKenzie

Groveport Madison Local Schools Organization Chart



Certificate of Achievement for Excellence in Financial Reporting

Presented to

Groveport-Madison Local
School District, Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 1998

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.



Cary Brubaker
President

Jeffrey L. Esalt
Executive Director

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**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

GROVEPORT-MADISON LOCAL SCHOOL DISTRICT

For its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 1998

Upon recommendation of the Association's Panel of Review which has judged that the Report substantially conforms to principles and standards of ASBO's Certificate of Excellence Program

Ellen A. Steinhilber
President

Ann L. Hagen
Executive Director

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

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STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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

REPORT OF INDEPENDENT ACCOUNTANTS

Board of Education
Groveport Madison Local School District
5055 South Hamilton Road
Groveport, Ohio

We have audited the accompanying general-purpose financial statements of the Groveport Madison Local School District, Franklin County, Ohio (the District), as of and for the year ended June 30, 1999, as listed in the table of contents. These general-purpose financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these general-purpose financial statements based on our audit.

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

In our opinion, the general-purpose financial statements referred to above present fairly, in all material respects, the financial position of the Groveport Madison Local School District, Franklin County, Ohio, as of June 30, 1999, and the results of its operations and the cash flows of its proprietary fund types and non-expendable trust fund for the year then ended in conformity with generally accepted accounting principles.

As discussed in Note 23 to the general-purpose financial statements, the District changed its accounting for the deferred compensation program.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 10, 1999, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

Our audit was performed for the purpose of forming an opinion on the general-purpose financial statements of the District, taken as a whole. The combining and individual fund and account group financial statements and schedules listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the general-purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general-purpose financial statements and, in our opinion, is fairly presented, in all material respects, in relation to the general-purpose financial statements taken as a whole.

Groveport Madison Local School District

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

A handwritten signature in black ink, appearing to read "Jim Petro", written in a cursive style.

JIM PETRO
Auditor of State

December 10, 1999

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

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**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMBINED BALANCE SHEET--
 ALL FUND TYPES AND ACCOUNT GROUPS
 JUNE 30, 1999**

	<u>GOVERNMENTAL FUND TYPES</u>			
	<u>GENERAL</u>	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>
ASSETS AND OTHER DEBITS:				
<i>Assets</i>				
Equity in pooled cash and cash equivalents	\$ 4,567,975	935,893	122,452	169,949
Receivables:				
Taxes	21,486,942	-	315,000	-
Accounts	86,230	5,985	-	-
Intergovernmental	-	4,784	-	-
Interfund	23,201	-	-	-
Prepaid assets	47,830	-	-	-
Inventory held for resale	-	-	-	-
Restricted assets:				
Equity in pooled cash and cash equivalents	623,905	-	-	-
Cash with Fiscal Agent	-	-	-	-
Fixed assets (net, where applicable, of accumulated depreciation)	-	-	-	-
<i>Other Debits:</i>				
Amount available in debt service fund for retirement of general obligation bonds	-	-	-	-
Amount to be provided from general government resources	-	-	-	-
TOTAL ASSETS AND OTHER DEBITS	\$ 26,836,083	946,662	437,452	169,949

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPES	ACCOUNT GROUPS		TOTALS
ENTERPRISE	INTERNAL SERVICE	TRUST AND AGENCY	GENERAL FIXED ASSETS	GENERAL LONG-TERM OBLIGATIONS	(MEMORANDUM ONLY)
241,067	26,447	225,901	-	-	6,289,684
-	-	-	-	-	21,801,942
1,420	-	1,139	-	-	94,774
52,998	-	-	-	-	57,782
-	14,000	-	-	-	37,201
-	-	-	-	-	47,830
13,976	-	-	-	-	13,976
-	-	-	-	-	623,905
-	26,071	-	-	-	26,071
66,497	-	-	28,029,395	-	28,095,892
-	-	-	-	163,045	163,045
-	-	-	-	5,310,088	5,310,088
<u>375,958</u>	<u>66,518</u>	<u>227,040</u>	<u>28,029,395</u>	<u>5,473,133</u>	<u>62,562,190</u>

(continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
COMBINED BALANCE SHEET--
ALL FUND TYPES AND ACCOUNT GROUPS, Continued
JUNE 30, 1999**

	GOVERNMENTAL FUND TYPES			
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS
LIABILITIES:				
Accounts payable	\$ 347,946	95,336	-	-
Accrued wages and benefits	2,772,352	140,280	-	-
Compensated absences payable	117,607	980	-	-
Intergovernmental payable	663,100	21,763	-	-
Interfund payable	4,060	23,201	-	-
Deferred revenue	18,821,292	-	274,407	-
Due to students	-	-	-	-
Undistributed monies	-	-	-	-
Notes payable	3,000,000	-	-	-
Capital leases payable	-	-	-	-
Energy conservation note payable	-	-	-	-
Special termination benefits payable	27,734	-	-	-
State operating loans payable	1,240,390	-	-	-
TOTAL LIABILITIES	26,994,481	281,560	274,407	-
FUND EQUITY AND OTHER CREDITS:				
Investment in general fixed assets	-	-	-	-
Retained earnings	-	-	-	-
Fund balances (deficits):				
Reserved for encumbrances	696,299	87,614	-	9,089
Reserved for nonexpendable trust	-	-	-	-
Reserved for prepaid expenditures	47,830	-	-	-
Reserved for property taxes	2,665,650	-	40,594	-
Reserved for budget stabilization	210,690	-	-	-
Reserved for textbooks	129,332	-	-	-
Reserved for supplies	283,883	-	-	-
Unreserved	(4,192,082)	577,488	122,451	160,860
TOTAL RETAINED EARNINGS/FUND BALANCES (DEFICITS)	(158,398)	665,102	163,045	169,949
TOTAL EQUITY AND OTHER CREDITS	(158,398)	665,102	163,045	169,949
Commitments and contingencies				
TOTAL LIABILITIES, FUND EQUITY, AND OTHER CREDITS	\$ 26,836,083	946,662	437,452	169,949

See accompanying notes to the general purpose financial statements.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPES	ACCOUNT GROUPS		TOTALS
ENTERPRISE	INTERNAL SERVICE	TRUST AND AGENCY	GENERAL FIXED ASSETS	GENERAL LONG-TERM OBLIGATIONS	(MEMORANDUM ONLY)
17,471	-	8,363	-	-	469,116
64,273	10,000	-	-	-	2,986,905
63,577	-	-	-	3,846,473	4,028,637
60,030	-	-	-	214,528	959,421
9,940	-	-	-	-	37,201
5,669	11,000	-	-	-	19,112,368
-	-	66,345	-	-	66,345
-	-	48,666	-	-	48,666
-	-	-	-	-	3,000,000
-	-	-	-	139,532	139,532
-	-	-	-	1,215,000	1,215,000
-	-	-	-	57,600	85,334
-	-	-	-	-	1,240,390
<u>220,960</u>	<u>21,000</u>	<u>123,374</u>	<u>-</u>	<u>5,473,133</u>	<u>33,388,915</u>
-	-	-	28,029,395	-	28,029,395
154,998	45,518	-	-	-	200,516
-	-	2,366	-	-	795,368
-	-	97,606	-	-	97,606
-	-	-	-	-	47,830
-	-	-	-	-	2,706,244
-	-	-	-	-	210,690
-	-	-	-	-	129,332
-	-	-	-	-	283,883
-	-	3,694	-	-	(3,327,589)
<u>154,998</u>	<u>45,518</u>	<u>103,666</u>	<u>-</u>	<u>-</u>	<u>1,143,880</u>
154,998	45,518	103,666	28,029,395	-	29,173,275
<u>375,958</u>	<u>66,518</u>	<u>227,040</u>	<u>28,029,395</u>	<u>5,473,133</u>	<u>62,562,190</u>

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--ALL GOVERNMENTAL FUND TYPES
AND EXPENDABLE TRUST FUND
YEAR ENDED JUNE 30, 1999

	GOVERNMENTAL FUND TYPES			
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS
REVENUES:				
Taxes	\$ 23,358,496	-	352,889	104,800
Intergovernmental	15,867,691	1,357,966	-	194,970
Investment income	441,620	-	-	-
Tuition fees	72,933	276,582	-	-
Extracurricular activities	15	195,942	-	-
Other	211,231	80,781	-	-
TOTAL REVENUES	39,951,986	1,911,271	352,889	299,770
EXPENDITURES:				
Current:				
Instructional services:				
Regular	15,357,491	57,165	-	-
Special	3,321,288	308,837	-	-
Vocational	790,771	-	-	-
Continuing	98,385	-	-	-
Support services:				
Pupils	1,553,973	248,038	-	-
Instructional staff	884,044	253,559	-	241,189
Board of Education	869,114	-	-	-
Administration	2,336,633	271,279	-	-
Fiscal	936,732	-	-	-
Business	102,569	-	-	-
Operation and maintenance of plant	2,320,595	-	-	-
Pupil transportation	3,184,260	-	-	-
Central	107,513	33,726	-	-
Community services	-	382,654	-	-
Extracurricular student activities	405,479	235,171	-	-
Capital outlay	152,930	-	-	-
Debt service:				
Principal retirement	46,971	-	235,000	-
Interest and fiscal charges	328,637	-	78,992	2,854
TOTAL EXPENDITURES	32,797,385	1,790,429	313,992	244,043
Excess (deficiency) of revenues over expenditures	7,154,601	120,842	38,897	55,727
OTHER FINANCING SOURCES (USES):				
Proceeds from sale of equipment	4,442	-	-	-
Proceeds from capital lease obligation	152,930	-	-	-
Transfers in	-	2,754	-	-
Transfers out	(387,959)	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(230,587)	2,754	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	6,924,014	123,596	38,897	55,727
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR, AS RESTATED (see note 15)	(7,082,412)	541,506	124,148	114,222
FUND BALANCE (DEFICIT) AT END OF YEAR	\$ (158,398)	665,102	163,045	169,949

See accompanying notes to the general purpose financial statements.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

FIDUCIARY FUND TYPE <u>EXPENDABLE</u> <u>TRUST</u>	TOTALS MEMORANDUM <u>ONLY</u>
-	23,816,185
-	17,420,627
-	441,620
-	349,515
-	195,957
<u>5,703</u>	<u>297,715</u>
5,703	42,521,619
3,873	15,418,529
-	3,630,125
-	790,771
-	98,385
-	1,802,011
-	1,378,792
-	869,114
-	2,607,912
-	936,732
-	102,569
-	2,320,595
-	3,184,260
-	141,239
-	382,654
3,700	644,350
-	152,930
-	281,971
-	410,483
<u>7,573</u>	<u>35,153,422</u>
(1,870)	7,368,197
-	4,442
-	152,930
-	2,754
-	(387,959)
<u>-</u>	<u>(227,833)</u>
(1,870)	7,140,364
<u>7,930</u>	<u>(6,294,606)</u>
<u>6,060</u>	<u>845,758</u>

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES -- BUDGET AND ACTUAL --
ALL GOVERNMENTAL FUND TYPES -- BUDGET BASIS (note 16)
YEAR ENDED JUNE 30, 1999

	GENERAL FUND		VARIANCE FAVORABLE (UNFAVORABLE)
	REVISED BUDGET	ACTUAL	
REVENUES:			
Property taxes	\$ 19,029,499	19,029,499	-
Intergovernmental	13,481,800	13,481,800	-
Investment income	436,253	436,253	-
Tuition fees	72,932	72,932	-
Extracurricular	-	-	-
Fees	-	-	-
Other	122,170	122,170	-
TOTAL REVENUES	<u>33,142,654</u>	<u>33,142,654</u>	-
EXPENDITURES:			
Instructional services:			
Regular	15,701,215	15,701,215	-
Special	3,378,698	3,378,698	-
Vocational	811,858	811,858	-
Continuing	98,385	98,385	-
TOTAL INSTRUCTIONAL SERVICES	<u>19,990,156</u>	<u>19,990,156</u>	-
Support services:			
Operation and maintenance of plant	2,593,809	2,593,809	-
School administration	2,369,054	2,369,054	-
Pupils	1,599,572	1,599,572	-
Instructional staff	921,644	921,644	-
Fiscal services	936,964	936,964	-
Business operations	109,637	109,637	-
Student transportation	3,251,559	3,251,559	-
Central services	158,299	158,299	-
General administration	950,858	950,858	-
TOTAL SUPPORT SERVICES	<u>12,891,396</u>	<u>12,891,396</u>	-
Extracurricular activities	436,640	436,640	-
Community services	-	-	-
Repayment of debt	-	-	-
TOTAL EXPENDITURES	<u>33,318,192</u>	<u>33,318,192</u>	-
Excess (deficiency) of revenues over expenditures	(175,538)	(175,538)	-
OTHER FINANCING SOURCES (USES):			
Refund of prior year expenditures	235,767	235,767	-
Refund of prior year receipts	-	-	-
Sale of assets	4,442	4,442	-
Transfers in	-	-	-
Transfers out	(387,958)	(387,958)	-
Advances in	-	459,992	459,992
Advances out	-	(8,001)	(8,001)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(147,749)</u>	<u>304,242</u>	<u>451,991</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(323,287)	128,704	451,991
Prior year encumbrances appropriated	418,291	418,291	-
FUND BALANCES AT BEGINNING OF YEAR	<u>3,570,006</u>	<u>3,570,006</u>	-
FUND BALANCES AT END OF YEAR	<u>\$ 3,665,010</u>	<u>4,117,001</u>	<u>451,991</u>

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

SPECIAL REVENUE FUNDS			DEBT SERVICE FUND		
REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
-	-	-	2,099,773	2,099,773	-
1,333,161	1,333,161	-	2,437,234	2,437,234	-
-	-	-	-	-	-
271,802	271,802	-	-	-	-
236,188	236,188	-	-	-	-
18,407	18,407	-	-	-	-
61,779	61,779	-	-	-	-
1,921,337	1,921,337	-	4,537,007	4,537,007	-
113,958	113,958	-	-	-	-
303,016	303,016	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
416,974	416,974	-	-	-	-
-	-	-	-	-	-
292,766	292,766	-	-	-	-
300,920	300,920	-	-	-	-
226,864	226,864	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
542	542	-	-	-	-
62,300	62,300	-	-	-	-
883,392	883,392	-	-	-	-
232,469	232,469	-	-	-	-
412,217	412,217	-	-	-	-
-	-	-	4,536,709	4,536,709	-
1,945,052	1,945,052	-	4,536,709	4,536,709	-
(23,715)	(23,715)	-	298	298	-
-	674	674	-	-	-
(6,469)	(6,469)	-	-	-	-
-	-	-	-	-	-
2,754	2,754	-	-	-	-
-	-	-	-	-	-
-	8,001	8,001	-	-	-
-	(3,550)	(3,550)	-	-	-
(3,715)	1,410	5,125	-	-	-
(27,430)	(22,305)	5,125	298	298	-
90,280	90,280	-	-	-	-
642,614	642,614	-	122,155	122,155	-
705,464	710,589	5,125	122,453	122,453	-

(Continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES -- BUDGET AND ACTUAL --
 ALL GOVERNMENTAL FUND TYPES -- BUDGET BASIS (note 16), Continued
 YEAR ENDED JUNE 30, 1999**

	CAPITAL PROJECTS FUND		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Property taxes	\$ -	-	-
Intergovernmental	194,970	194,970	-
Investment income	-	-	-
Tuition fees	-	-	-
Co-curricular	-	-	-
Fees	-	-	-
Miscellaneous	-	-	-
TOTAL REVENUES	<u>194,970</u>	<u>194,970</u>	<u>-</u>
EXPENDITURES:			
Instructional services:			
Regular	-	-	-
Special	-	-	-
Vocational	-	-	-
Continuing	-	-	-
TOTAL INSTRUCTIONAL SERVICES	<u>-</u>	<u>-</u>	<u>-</u>
Support services:			
Operation and maintenance of plant	-	-	-
School administration	-	-	-
Pupils	-	-	-
Instructional staff	256,051	256,051	-
Fiscal services	-	-	-
Business operations	-	-	-
Student transportation	-	-	-
Central services	-	-	-
General administration	-	-	-
TOTAL SUPPORT SERVICES	<u>256,051</u>	<u>256,051</u>	<u>-</u>
Co-curricular activities	-	-	-
Community services	-	-	-
Repayment of debt	-	-	-
TOTAL EXPENDITURES	<u>256,051</u>	<u>256,051</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(61,081)	(61,081)	-
OTHER FINANCING SOURCES (USES):			
Refund of prior year expenditures	-	-	-
Refund of prior year receipts	-	-	-
Sale of assets	-	-	-
Transfers in	-	-	-
Transfers out	-	-	-
Advances in	-	-	-
Advances out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(61,081)	(61,081)	-
Prior year encumbrances appropriated	30,246	30,246	-
FUND BALANCES AT BEGINNING OF YEAR	<u>191,693</u>	<u>191,693</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>\$ 160,858</u>	<u>160,858</u>	<u>-</u>

See accompanying notes to the general purpose financial statements.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

TOTALS (MEMORANDUM ONLY)		
REVISED		VARIANCE
BUDGET	ACTUAL	FAVORABLE (UNFAVORABLE)
21,129,272	21,129,272	-
17,447,165	17,447,165	-
436,253	436,253	-
344,734	344,734	-
236,188	236,188	-
18,407	18,407	-
183,949	183,949	-
39,795,968	39,795,968	-
15,815,173	15,815,173	-
3,681,714	3,681,714	-
811,858	811,858	-
98,385	98,385	-
20,407,130	20,407,130	-
2,593,809	2,593,809	-
2,661,820	2,661,820	-
1,900,492	1,900,492	-
1,404,559	1,404,559	-
936,964	936,964	-
109,637	109,637	-
3,252,101	3,252,101	-
220,599	220,599	-
950,858	950,858	-
14,030,839	14,030,839	-
669,109	669,109	-
412,217	412,217	-
4,536,709	4,536,709	-
40,056,004	40,056,004	-
(260,036)	(260,036)	-
235,767	236,441	674
(6,469)	(6,469)	-
4,442	4,442	-
2,754	2,754	-
(387,958)	(387,958)	-
-	467,993	467,993
-	(11,551)	(11,551)
(151,464)	305,652	457,116
(411,500)	45,616	457,116
538,817	538,817	-
4,526,468	4,526,468	-
4,653,785	5,110,901	457,116

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMBINED STATEMENT OF REVENUES, EXPENSES AND
 CHANGES IN RETAINED EARNINGS/FUND BALANCE -
 ALL PROPRIETARY FUND TYPES
 AND NONEXPENDABLE TRUST FUND
 YEAR ENDED JUNE 30, 1999**

	PROPRIETARY FUND TYPE		FIDUCIARY FUND TYPE	TOTAL (MEMORANDUM ONLY)
	ENTERPRISE	INTERNAL SERVICE	NONEXPENDABLE TRUST	1999
OPERATING REVENUES:				
Sales	\$ 983,483	-	-	983,483
Tuition	170,215	-	-	170,215
Charges for services	-	78,764	-	78,764
Investment income	-	-	7,055	7,055
Other	1,816	-	-	1,816
TOTAL OPERATING REVENUES	<u>1,155,514</u>	<u>78,764</u>	<u>7,055</u>	<u>1,241,333</u>
OPERATING EXPENSES:				
Salaries	328,825	-	-	328,825
Fringe benefits	337,009	-	-	337,009
Purchased services	100,338	33,246	-	133,584
Materials and supplies	132,356	-	-	132,356
Cost of sales	576,901	-	-	576,901
Depreciation	5,099	-	-	5,099
Other	1,620	-	-	1,620
TOTAL OPERATING EXPENSES	<u>1,482,148</u>	<u>33,246</u>	<u>-</u>	<u>1,515,394</u>
OPERATING INCOME (LOSS)	(326,634)	45,518	7,055	(274,061)
NON-OPERATING REVENUES:				
Federal Donated Commodities	53,641	-	-	53,641
Operating Grants	360,241	-	-	360,241
TOTAL NON-OPERATING REVENUES	<u>413,882</u>	<u>-</u>	<u>-</u>	<u>413,882</u>
INCOME BEFORE OPERATING TRANSFERS	87,248	45,518	7,055	139,821
Transfers in	385,205	-	-	385,205
NET INCOME	<u>472,453</u>	<u>45,518</u>	<u>7,055</u>	<u>525,026</u>
BEGINNING RETAINED EARNINGS(DEFICIT)/ FUND BALANCE, as restated (see note 15)	<u>(317,455)</u>	<u>-</u>	<u>90,551</u>	<u>(226,904)</u>
ENDING RETAINED EARNINGS/FUND BALANCE	<u>\$ 154,998</u>	<u>45,518</u>	<u>97,606</u>	<u>298,122</u>

See accompanying notes to the general purpose financial statements.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMBINED STATEMENT OF CASH FLOWS
 ALL PROPRIETARY FUND TYPES AND
 NONEXPENDABLE TRUST FUND
 YEAR ENDED JUNE 30, 1999**

	PROPRIETARY FUND TYPE		FIDUCIARY FUND TYPE	TOTALS (MEMORANDUM ONLY)
	ENTERPRISE	INTERNAL SERVICE	NONEXPENDABLE TRUST	
CASH FLOWS FROM OPERATING ACTIVITIES:				
Operating income (loss)	\$ (326,634)	45,518	7,055	(274,061)
ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:				
Depreciation	5,099	-	-	5,099
Interest	-	-	(6,528)	(6,528)
Donated commodities used	53,641	-	-	53,641
Increase in receivables	(1,259)	-	-	(1,259)
Increase in interfund receivable	-	(14,000)	-	(14,000)
Decrease in inventory	1,302	-	-	1,302
Decrease in accounts payable	(1,241)	-	-	(1,241)
Decrease in intergovernmental payable	(3,253)	-	-	(3,253)
Decrease in interfund payable	(446,503)	-	-	(446,503)
Increase (decrease) in deferred revenue	(502)	11,000	-	10,498
Increase (decrease) in accrued liabilities	(2,451)	10,000	-	7,549
Increase in compensated absences	7,434	-	-	7,434
NET ADJUSTMENTS	(387,733)	7,000	(6,528)	(387,261)
Net cash provided by (used in) operating activities	(714,367)	52,518	527	(661,322)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
Operating grants	355,634	-	-	355,634
Operating transfers in	385,205	-	-	385,205
Net cash provided by noncapital financing activities	740,839	-	-	740,839
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES:				
Acquisition of capital assets	(11,977)	-	-	(11,977)
Net cash used in noncapital financing activities	(11,977)	-	-	(11,977)
CASH FLOWS FROM INVESTING ACTIVITIES-				
Interest	-	-	6,528	6,528
Net cash provided by investing activities	-	-	6,528	6,528
INCREASE IN CASH AND CASH EQUIVALENTS	14,495	52,518	7,055	74,068
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	226,572	-	90,551	317,123
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 241,067	52,518	97,606	391,191
Supplemental Information				
Noncash activities:				
Donated commodities	\$ 54,480	-	-	54,480

Reconciliation to Combined Balance Sheet:

Cash and cash equivalents -- Expendable Trust and Agency Funds	\$	128,295	
Cash and cash equivalents -- Nonexpendable Trust Fund		97,606	
	\$	225,901	

See accompanying notes to the general purpose financial statements.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Notes to the General Purpose Financial Statements
June 30, 1999

(1) Reporting Entity

Groveport Madison Local School District (the District) is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The District operates under a locally elected five member Board form of government consisting of five members elected at-large for staggered four year terms. The first official body designated as the Groveport Madison Board of Education was formed in 1848. The District provides educational services as authorized by state and/or federal guidelines.

The Board controls the District's 10 instructional/support facilities staffed by 187 non-certificated and 366 certificated full time teaching personnel, and 22 administrators, who provide services to 5,834 students and other community members.

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

Parochial School – Within the District Boundaries are Madison Christian and Brice Christian Academy. Current State legislation provides funding to these parochial schools. The monies are received and disbursed on behalf of the parochial schools by the Treasurer of the District, as directed by the parochial schools. The activity of these State monies by the District are reflected in a special revenue fund for financial reporting purposes.

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 the levying of taxes for the organization. The District has no component units.

The following entities which perform activities within the District boundaries for the benefit of its residents are excluded from the accompanying financial statements because the District is not financially accountable for these entities nor are they fiscally dependent on the District.

Village of Groveport–The village government of Groveport is a separate body politic and corporate, a mayor and council are elected independent of any District relationships and administer the provision of traditional village services. Council acts as the taxing and budgeting authority for these village services.

Parent Teacher Association–The District is not involved in the budgeting or management, is not responsible for any debt and has no influence over the organization.

The District is associated with four organizations, one of which is defined as a joint self-insurance program, two as jointly governed organizations, and one as a group purchasing pool. These organizations are the South Central Ohio Insurance Consortium, Metropolitan Educational Council, the Central Ohio Special Education Regional Resource Center, and the Ohio School Boards Association Workers' Compensation Group Rating Plan. These organizations are presented in Notes 17, 18 and 20 to the general purpose financial statements.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

(2) Summary of Significant Accounting Policies

The financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The GASB is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's significant accounting policies are described below.

(a) Fund Accounting

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

Governmental Funds

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

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

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

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

Capital Projects Fund—The Capital Projects Fund is used to account for financial resources to be used for the acquisition and/or construction of major capital facilities (other than those financed by proprietary funds and trust funds).

Proprietary Funds

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

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

Internal Service Funds—Internal Service Funds account for the financing of services provided by one department or agency to other departments or agencies of the District on a cost reimbursement basis.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

Fiduciary Funds

Fiduciary funds are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds. The District's fiduciary funds include expendable trust, non-expendable trust, and agency funds. Expendable trust funds are accounted for in essentially the same manner as governmental funds. Non-expendable trust funds are accounted for in essentially the same manner as proprietary funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

Account Groups

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

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

(b) Measurement Focus/Basis of Accounting

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

All proprietary funds and the non-expendable trust fund are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operations of these funds are included on the balance sheet. Proprietary and non-expendable trust fund types operating statements present increases and decreases (e.g., revenues and expenses) in net total assets.

The modified accrual basis of accounting is followed for Governmental, Expendable Trust, and Agency Funds. Under the modified accrual basis of accounting, revenues are recognized when they become both measurable and available to finance expenditures of the current period. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current fiscal year or soon enough thereafter to be used to pay liabilities of the current fiscal year. The available period for the District is sixty days after fiscal year end. Revenue accrued at the end of the year includes tuition, taxes, and accounts. Property taxes are recognized as revenue in the fiscal year for which taxes have been levied provided they are available as an advance by fiscal year-end. Property tax revenue that is recognized for GAAP purposes but is intended for future year's appropriations appear as a reservation of fund balance.

The District reports deferred revenue on its combined balance sheet. Deferred revenue arises when potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Deferred revenue also arises when the District receives resources before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the government has a legal claim to the resources, the liability for deferred revenue is removed from the combined balance sheet and revenue is recognized.

Expenditures are recognized in the period in which the fund liability is incurred with the following exceptions: (i) principal and interest on long-term obligations which are reported only when due; (ii) the noncurrent portion of accumulated unpaid vacation and sick leave which is reported in the general

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

long-term obligation account group; and (iii) the portion of pension obligations payable which will not utilize available revenues is also recorded in the general long-term obligation account group.

The proprietary funds and nonexpendable trust fund are accounted for on the accrual basis of accounting. Under the accrual basis of accounting, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. The fair value of donated commodities used during the year is reported in the operating statement as an expense with a like amount reported as donated commodities revenue. Unused donated commodities are reported as deferred revenue.

(c) Budgets

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, certificate of estimated resources, and the appropriation resolution, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriation resolution are subject to amendments through the year with the legal restriction that appropriations cannot exceed estimated resources, as certified. All funds, other than agency funds, are legally required to be budgeted and appropriated. The primary level of budgetary control is at the object level within each function. Any budgetary modifications at this level may only be made by resolution of the Board of Education. The specific timetable for fiscal year 1999 is as follows:

Tax Budget

1. Prior to January 15 of the preceding year, the Superintendent and the Treasurer submit to the Board of Education a proposed operating budget for the fiscal year commencing the following July 1. The budget includes proposed expenditures and the means of financing for all funds. Public hearings are publicized and conducted to obtain taxpayers comments. The expressed purpose of this budget document is to reflect the need for existing (or increased) tax rates.
2. By no later than January 20, the Board-adopted budget is filed with the Franklin County Budget Commission for tax rate determination.

Estimated Resources

3. Prior to April 1, the Board of Education accepts by formal resolution, the tax rates as determined by the Budget Commission and receives the Commission's Certificate of Estimated Resources (the Certificate) which states the projected revenue for each fund. Prior to June 30, the District must revise its budget so that total contemplated expenditures from any fund during the ensuing year will not exceed the amount stated in the certificate. The revised budget then serves as a basis for the appropriation measure. On or about July 1, the Certificate is amended to include any unencumbered balances from the preceding year as reported by the District Treasurer. The Certificate may be further amended during the year if projected increases or decreases in revenue are identified by the District's Treasurer. The amounts reported in the budgetary statement reflect the amounts set forth in the final amended Certificate issued for fiscal 1999.

Appropriations

4. By July 1, the annual appropriation resolution is legally enacted by the Board of Education by fund at the object level of expenditure, which is the legal level of budgetary control. State statute permits a temporary appropriation to be effective until no later than October 1 of each year. Resolution appropriations by fund must be within the estimated resources as certified by the County Budget Commission and the total of expenditures and encumbrances may not exceed the appropriation totals.
5. Any revisions that alter the total of any fund appropriation at the object level must be approved by the Board of Education.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

6. Formal budgetary integration is employed as a management control device during the year for all funds consistent with the general obligation bond indenture and other statutory provisions. All funds at the object level completed the year within the amount of their legally authorized appropriation.

Accountability

7. Fund balances at June 30, 1999, included the following individual fund deficits:

	Deficit
General Fund	\$ 158,398
<u>Special Revenue Funds</u>	
Disadvantage Pupil Program	15,200
Drug Free Grants	3,171
Education of Handicapped Preschool Grant	46

The District is monitoring the General Fund deficit. To help alleviate the deficit, voters of the District have passed a three year emergency levy on May 6, 1997 that will generate an additional \$4.5 million a year.

The Special Revenue fund deficits listed above resulted from the application of generally accepted accounting principles. The general fund is liable for the deficit in these funds and provides operating transfers when cash is required, not when accruals occur.

Lapsing of Appropriations

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

Encumbrances

9. Encumbrance accounting is utilized by District funds in the normal course of operations for purchase orders and contract-related expenditures. An encumbrance is a reserve on the available spending authority due to a commitment for a future expenditure and does not represent a liability. The governmental fund type encumbrances outstanding at year-end appear as reservations to the fund balance on a GAAP basis and as the equivalent to expenditures on a non-GAAP budgetary basis in order to demonstrate legal compliance. Encumbrances for proprietary funds at June 30, 1999 were \$141,360.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

Budget Basis

10. The District prepares its budget on a basis of accounting that differs from generally accepted accounting principles (GAAP). The actual results of operations are presented in the Combined Statement of Revenues, Expenditures, and Changes in Fund Balances—Budget and Actual—All Governmental Fund Types in accordance with the budget basis of accounting. Note 16 provides a reconciliation of the budgetary and GAAP basis of accounting.

The major differences between the budgetary basis of accounting and GAAP are that:

- A. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis);
- B. Expenditures are recorded when encumbered (budget basis) as opposed to when the liability is incurred (GAAP basis); and
- C. Encumbrances are recorded as the equivalent of expenditures (budget basis) as opposed to a reservation of fund balance (GAAP basis).

(d) Cash and Investments

Monies received by the District are pooled in a central bank account with individual fund balance integrity retained throughout. In 1998, the District adopted GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, and records all its investments at fair value.

During fiscal year 1999, investments were limited to STAR Ohio and money market mutual funds.

Following Ohio statutes, the Board of Education has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenue credited to the general fund during fiscal year 1999 amounted to \$441,620, which includes \$64,009 assigned from other District funds. The nonexpendable trust fund also received interest revenue of \$7,055.

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

(e) Inventory

Inventories of the proprietary funds are valued at the lower of cost or market. Cost is determined on a first-in, first-out basis and inventories are determined by physical count. The proprietary fund type inventories are expensed when consumed.

(f) Prepaids

Payments made to vendors for services that will benefit periods beyond June 30, 1999, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of purchase and an expenditure/expense is recorded in the year in which services are consumed.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

(g) Restricted Assets

Restricted assets in the general fund represents cash and cash equivalents whose use is limited by legal requirements. Restricted assets include amounts required by statute to be set-aside by the District for the purchase of textbooks, for the acquisition or construction of capital assets and to create a reserve for budget stabilization. See Note 22 for calculation of the year end restricted asset balance and the corresponding fund balance reserves.

(h) Fixed Assets and Depreciation

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

Improvements are capitalized. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not capitalized.

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

(i) Interfund Assets/Liabilities

Short-term interfund loans are classified as "interfund receivables" and "interfund payables".

(j) Compensated Absences

Vacation and compensatory time benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the 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. The liability includes the employees who are currently eligible to receive termination benefits and those the District has identified as probable of receiving payment in the future. The amount is based on accumulated sick leave and employees' wage rates at fiscal year end, taking into consideration any limits specified in the District's termination policy.

For governmental funds, the District records a liability for accumulated unused vacation time when earned for all employees with more than one year of service. The District records a liability for accumulated unused sick leave for all employees after 15 years of current service with the District. The current portion of unpaid compensated absences is the amount expected to be paid using available expenditure resources. These amounts are recorded in the account "compensated absences payable" in the fund from which the employees who have accumulated unpaid leave are paid. The remainder is reported in the general long-term obligation account group. In proprietary funds, the entire amount of compensated absences is reported as a fund liability.

(k) Accrued Liabilities and Long-Term Obligations

In general, governmental fund payables and accrued liabilities are reported as obligations of the funds regardless of whether they will be liquidated with current resources. However, compensated absences and pension obligations that will be paid from governmental funds are reported as a liability

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

in the general long-term obligations account group to the extent that they will not be paid with current available expendable financial resources. Payments made more than sixty days after year end are considered not to have been paid using current available financial resources. Long-term energy conservation notes are reported as a liability of the General Long-Term Obligations Account Group until due.

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

(l) Fund Balance Reserves

The District records reservations for portions of fund equity 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. Fund equity reserves have been established for encumbrances, prepaid expenditures, property tax revenue reserved by the Board for future year's appropriations and reserves for textbooks, capital maintenance, and budget stabilization, as required by state statute (see Note 22).

(m) Interfund Transactions

Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reduction of expenditures/expenses in the fund that is reimbursed. All other interfund transactions are reported as transfers.

(n) Proprietary Funds

Pursuant to GASB Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that use Proprietary Fund Accounting*, the District follows guidance as applicable to proprietary funds, and Financial Accounting Standards Board (FASB) Statements and Interpretations, Accounting Principles Board Opinions and Accounting Research Bulletins issued on or before November 30, 1989 that do not conflict with or contradict GASB Pronouncements. The District does not apply FASB Statements or interpretations issued after November 30, 1989.

(o) Memorandum Only—Total Columns

Total columns on the general purpose financial statements are captioned (Memorandum Only) to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or cash flows in conformity with GAAP. Such data is not comparable to a consolidation because interfund eliminations have not been made.

(p) Statement of Cash Flows

For purposes of the statement of cash flows, the proprietary funds consider all highly liquid investments, with a maturity of three months or less when purchased, to be cash equivalents. In addition, all cash and investments are also considered to be cash equivalents, since they are available to the proprietary funds on demand.

(q) Management Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reported period. Actual results could differ from those estimates.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

(3) Cash and Investments

(a) Cash

The investment and deposit of the District's monies is governed by the provisions of the Ohio Revised Code (ORC). In accordance with these statutes, the District is authorized to invest in United States and State of Ohio bonds, notes, and other obligations; bank certificates of deposit; banker acceptances; commercial paper notes rated prime and issued by United States corporations; repurchase agreements secured by United States obligations; STAROhio; no-load money market mutual funds; and under limited circumstances, corporate debt interests. Earnings on investments are credited to various funds at the discretion of the Board which is in compliance with ORC Section 3315.01.

STAROhio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAROhio is not registered with the Securities Exchange Commission as an investment company, but does operate in a manner similar to Rule 2a7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's share price which is the price the investment could be sold for on June 30, 1999.

According to state law, public depositories must give security for all public funds on deposit. These institutions may either specifically collateralize individual accounts in lieu of amounts insured by the FDIC, or may pledge a pool of government securities valued at least 110% of the total value of public monies on deposit at the institution. Repurchase agreements must be secured by the specific government securities upon which the repurchase agreements are based. These securities must be obligations of or guaranteed by the United States and mature or be redeemable within 5 years of the date of the related repurchase agreement. State law does not require security for public deposits and investments to be maintained in the District's name.

During 1999, the District and public depositories complied with the provisions of these statutes.

(b) Deposits With Financial Institutions

At year-end, the District carried account balances at two banks. The carrying amount of all District deposits was \$236,980 and the bank balance was \$946,444 of which \$134,896 was covered by the FDIC insurance and \$811,548 was uncollateralized as defined by the GASB. These uncollateralized deposits were, however, covered by a pledged collateral pool as discussed above. Additionally, \$26,071 of the carrying amount is maintained with the South Central Ohio Insurance Consortium. The District had cash on hand of \$5,150 at June 30, 1999.

(c) Investments

The District's investments are categorized to give an indication of the level of risk assumed by the District. Category 1 includes investments that are insured or registered or for which the securities are held by the District or its agent in the District's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the counterparty's trust department or agent in the District's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty or its trust department or agent but not in the District's name. The investment with STAROhio is not required to be categorized due to its nature.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

	Category			Fair Value
	1	2	3	
Money Market Funds	\$ -	97,606	-	97,606
STAROhio				6,599,924
Total investments				6,697,530

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

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

	Cash and Cash Equivalents/ Deposits	Investments
GASB Statement No. 9	\$ 6,939,660	-
Cash on hand	(5,150)	-
STAROhio	(6,599,924)	6,599,924
Money Markets	(97,606)	97,606
GASB Statement No. 3	\$ 236,980	6,697,530

(4) Property Taxes

Property taxes are levied and assessed on a calendar year basis. Second half distributions occur in a new fiscal year. Property taxes include amounts levied against all real, public utility and tangible personal (used in business) property located in the District. Real property taxes are levied after April 1 on the assessed value listed as of the prior January 1, the lien date. Public utility property taxes attached as a lien on December 31 of the prior year, were levied April 1 and are collected with real property taxes. Assessed values for real property taxes are established by State law at 35 percent of appraised market value. All property is required to be revalued every six years.

Public utility property taxes are assessed on tangible personal property at 88 percent of true value (with certain exceptions) and on real property at 35 percent of true value. Tangible personal property taxes are levied after April 1 on the value listed as of December 31 of the current year. Tangible personal property assessments are 25 percent of true value. Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State Statute permits alternate payment dates to be established.

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

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

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

The assessed values for collection in 1999, upon which the 1998 levies were based, were as follows:

Agricultural/Residential Real Estate	\$ 270,002,790
Commercial/Industrial Real Estate	135,277,450
Public Utility Real Estate	44,300
Public Utility Tangible	36,661,970
General Tangible Property	<u>75,275,828</u>
Total	\$ <u>517,262,338</u>

The District receives property taxes from Franklin County. The County Auditor periodically advances to the District its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 1999 are available to finance fiscal year 1999 operations. The amount available to be advanced can vary based on the date the tax bills are sent.

Accrued property taxes receivable represent delinquent taxes outstanding and real property, tangible personal property and public utility taxes which became measurable as of June 30, 1999. Although total property taxes collections for next fiscal year are measurable, only the amount available as an advance as June 30 is intended to finance current fiscal operations. The receivable is therefore offset by a credit to deferred revenue for that portion not intended to finance current year operations. The amount available as an advance at June 30, 1999 was \$2,665,650 for the General Fund and \$40,594 for the Debt Service Fund. The District received advances against the August 1999 real estate settlement of \$1,430,000 in the General Fund prior to June 30, 1999.

(5) Receivables

Receivables at June 30, 1999, consisted of property taxes, accounts, student fees, rental property, interfund and intergovernmental grants. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs, and the current year guarantee of federal funds. Student fees are also considered collectible in full due to the withholding of diplomas and grade cards.

(6) Interfund Receivables and Payables

Interfund balances at June 30, 1999 consist of the following individual fund receivables and payables:

Fund Type	Receivable	Payable
General	\$ 23,201	4,060
Internal Service	14,000	-
Special Revenue—Disadvantaged Pupil Program	-	15,200
Special Revenue—Drug Free Grant	-	7,179
Special Revenue—Miscellaneous Federal Grant	-	822
Enterprise—Food Service	-	9,940
	<u>\$ 37,201</u>	<u>37,201</u>

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

(7) Property, Plant and Equipment

A summary of the changes in the General Fixed Asset Account Group for the fiscal year follows:

	Balance June 30, 1998	Additions	Disposals	Balance June 30, 1999
Land	\$ 803,598	-	-	803,598
Building	21,155,996	-	-	21,155,996
Equipment and fixtures	3,048,536	580,189	-	3,628,725
Buses	2,144,049	46,449	-	2,190,498
Vehicles	250,578	-	-	250,578
	<u>\$ 27,402,757</u>	<u>626,638</u>	<u>-</u>	<u>28,029,395</u>

A summary of the proprietary fund property, plant and equipment at June 30, 1999 follows:

Furniture and equipment	\$ 328,963
Less accumulated depreciation	<u>(262,466)</u>
Net fixed assets	<u>\$ 66,497</u>

(8) Short Term Obligations

A summary of short term obligation transactions for the year ended June 30, 1999 are as follows:

Fund Type	Balance at June 30, 1998	Increase	Decrease	Balance at June 30, 1999
<u>General Fund</u>				
1997 State Operating Loan – 5.1%	\$ 1,990,000	-	1,990,000	-
1996 State Operating Loan – 5.44%	1,510,627	-	270,237	1,240,390
1998 Tax Anticipation Note – 4.6%	<u>4,508,000</u>	-	<u>1,508,000</u>	<u>3,000,000</u>
Total General Fund	<u>8,008,627</u>	<u>-</u>	<u>3,768,237</u>	<u>4,240,390</u>
<u>Capital Projects Fund</u>				
1998 Computer Equipment Notes – 4.8%	<u>100,000</u>	<u>-</u>	<u>100,000</u>	<u>-</u>
Total	<u>\$ 8,108,627</u>	<u>-</u>	<u>3,868,237</u>	<u>4,240,390</u>

The Tax Anticipation notes were issued in anticipation of revenues generated from property tax levies. The state operating loans were issued in anticipation of revenues generated from state foundation payments. The liability is reflected in the General Fund, the fund that received the note and loan proceeds.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

Annual principal and interest requirements to retire the tax anticipation notes and state operating loans outstanding at June 30, 1999, including interest of \$280,586 as follows:

Fiscal Year ending June 30,	Tax Anticipation Notes	State Operating Loan
2000	\$ 1,603,500	345,744
2001	1,534,500	345,744
2002	-	345,744
2003	-	345,744
Total	\$ 3,138,000	1,382,976

(9) Long Term Obligations

A summary of long-term obligations for the year ended June 30, 1999 are as follows:

<u>Long-Term Notes</u>	<u>Balance at June 30, 1998</u>	<u>Increase</u>	<u>Decrease</u>	<u>Balance at June 30, 1999</u>
1992 Energy Conservation Note – 6.20%	\$ 850,000	-	150,000	700,000
1993 Energy Conservation Note – 5.55%	600,000	-	85,000	515,000
Total Long-Term Notes	1,450,000	-	235,000	1,215,000
Compensated Absences	3,497,687	348,786	-	3,846,473
Special Termination Benefits	24,000	45,867	12,267	57,600
Pension Obligations	217,545	214,528	217,545	214,528
Capital Lease Obligations	33,573	152,930	46,971	139,532
Total – General Long Term Obligations	\$ 5,222,805	762,111	511,783	5,473,133

Additions and deletions of accrued vacation and sick leave are shown net, since it is impracticable for the District to determine these amounts separately.

The ORC provides that voted net general obligation debt of the District shall never exceed 9% of the total assessed valuation of the District. The ORC further provides that unvoted indebtedness shall not exceed 1/10 of 1% of the property valuation of the District.

The effects of these debt limitations at June 30, 1999 are a voted debt margin of \$45,313,220 and an unvoted debt margin of \$517,262. The aggregate amount of the District's unvoted debt is also subject to overlapping debt restrictions with various governmental entities. As of June 30, 1999, these entities have complied with the requirement that unvoted overlapping debt must not exceed 1% (10 mills) of the assessed property value.

Energy conservation notes will be paid from the debt service fund. Compensated absences, special termination benefits and pension obligations will be paid from the fund from which the person is paid. Capital lease obligations will be paid from the general fund.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

Annual principal and interest requirements to retire energy conservation notes outstanding at June 30, 1999 are as follows:

Fiscal Year ending June 30,	Principal	Interest	Total
2000	\$ 250,000	64,525	314,525
2001	265,000	49,161	314,161
2002	285,000	32,760	317,760
2003	300,000	15,324	315,324
2004	115,000	3,191	118,191
Total	\$ 1,215,000	164,961	1,379,961

(10) Capital Lease Obligations

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

General fixed assets consisting of equipment and furniture and fixtures have been capitalized in the general fixed assets account group in the amount of \$ 291,834. This amount represents the present value of the minimum lease payments at the time of acquisition. A corresponding liability was recorded in the general long-term obligations account group. Principal payments in fiscal year 1999 totaled \$46,971 in the governmental funds.

The following is a schedule of the future minimum lease payments required under the capital leases and the present value of the minimum lease payments as of June 30, 1999.

Fiscal Year Ending June 30:	Long Term Debt
2000	\$ 37,380
2001	35,914
2002	35,914
2003	35,914
2004	14,964
Total Minimum Lease Payments	160,086
Less: Amount Representing Interest	(20,554)
Present Value of Minimum Lease Payments	\$ 139,532

(11) Defined Benefit Pension Plans

Certificated District employees are covered by the State Teachers Retirement System of Ohio (STRS). All other District employees are covered by the School Employees Retirement System of Ohio (SERS). STRS and SERS (the Systems) are both cost sharing, defined benefit, multiple-employer public employee retirement systems. The payrolls for employees covered by STRS, SERS and for all employees covered by these retirement systems were approximately \$18,156,000, \$3,479,000 and \$21,635,000 respectively, for the year ended June 30, 1999.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

STRS has provided the following information to the District to comply with required disclosure pursuant to GASB Statement No. 27, *Accounting for Pensions by State and Local Governmental Employers* (Statement No. 27)

- A. STRS is a cost-sharing multiple-employer defined benefit pension plan.
- B. STRS provides retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries.
- C. Authority to establish and amend benefits is provided by Chapter 3307 of the Ohio Revised Code.
- D. STRS issues a stand alone financial report. Interested parties may obtain a copy by making a written request to STRS at: 275 E. Broad St., Columbus, Ohio 43215-3771 or by calling (614) 227-4090.
- E. Chapter 3307 of the Ohio Revised Code provides statutory authority for member and employer contributions. Contribution rates are established by the STRS Board, upon recommendation of its consulting actuary, not to exceed statutory maximum rates of 10% for members and 14% for employers. The contribution requirements and the contributions actually made for the fiscal year ended June 30, 1999, were 9.3% of covered payroll for members and 14% for employers. Employer contributions for 1999, 1998 and 1997 were \$2,541,826, \$1,915,432 and \$2,474,236, respectively.

STRS members may retire at any age with 30 years of service, at age 60 with a minimum of 5 years of credited service, and at age 55 with a minimum of 25 years of service. They are entitled to a retirement benefit, payable for life, equal to the greater of a member's lifetime contributions plus interest matched by the employer and adjusted by an actuarially determined factor or 2.1% of final average salary per year and 2.5% per year for earned Ohio service over 30 years up to a maximum of 100% of final average salary. Final average salary is the employee's average salary over the highest 3 years of earnings.

SERS has provided the following information to the District to comply with required disclosures pursuant to GASB Statement No. 27.

- A. SERS is a cost-sharing multiple-employer defined benefit pension plan.
- B. SERS provides retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries.
- C. Authority to establish and amend benefits is provided by Chapter 3309 of the Ohio Revised Code.
- D. SERS issues a stand alone financial report. Interested parties may obtain a copy by making a written request to SERS at: 45 N. High Street., Columbus, Ohio 43215 or by calling (614) 222-5853.
- E. Contribution rates are established and may be amended by the SERS Retirement Board. The contribution requirements and the contributions actually made for the fiscal year ended June 30, 1999, were 9% of covered payroll for members and 14% for employers. Employer contributions for 1999, 1998 and 1997 were \$486,996, \$370,819, and \$524,274, respectively.

SERS members are eligible for retirement benefits at age 60 with 5 years of credited service, between ages 55 and 60 with at least 25 years of service credit, or at any age with 30 years of service credit. The annual benefit is equal to 2.1% of the member's final average salary, or a minimum of \$86, multiplied by the number of years of credited service. Members under the age of 65 who retire with less than 30 years of service credit receive reduced benefits.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

(12) Postemployment Benefits Other Than Pension Benefits

STRS has provided the following information (the latest information available) pertaining to other postemployment benefits for health care costs in order to assist the District in complying with GASB Statement No. 12, Disclosure of Information on Postemployment Benefits Other Than Pension Benefits by State and Local Governmental Employers (Statement No. 12).

- A. STRS provides comprehensive health care benefits to retirees and their dependents. Coverage includes hospitalization, physician 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, the STRS 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.
- B. The Ohio Revised Code grants authority to STRS to provide health care coverage to benefit recipients, spouses and dependents. By Ohio law, the cost of coverage paid from STRS funds shall be included in the employer contribution rate, currently 14% of covered payroll.
- C. The STRS Board currently allocates employer contributions equal to 2% of covered payroll to the Health Care Reserve Fund from which payments for health care benefits are paid. However, for the fiscal year ended June 30, 1998, the board allocated employer contributions equal to 3.5% of covered payroll to the Health Care Reserve Fund. The balance in the Health Care Reserve Fund was \$2,156 million at June 30, 1998. The Health Care Reserve Fund allocation for the year ended June 30, 1999, will be 8% of covered payroll. For the District this amount approximated \$363,118 during fiscal year 1999.
- D. For the year ended June 30, 1998, the net health care costs paid by STRS were \$219,224,000. There were 91,999 eligible benefit recipients.

SERS has provided the following information (the latest information available) pertaining to other postemployment benefits for health care costs in order to assist the District in complying with GASB Statement No. 12.

- A. The Ohio Revised Code gives SERS the discretionary authority to provide post-retirement 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 premiums for health care. The portion is based on years of service up to a maximum of 75% of the premium.
- B. After the allocation for basic benefits, the remainder of the employer's 14% contributions is allocated to providing health care benefits. At June 30, 1998, the allocation rate was 4.98%. 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 year 1998, the minimum pay was established as \$12,400. The surcharge, added to the unallocated portion of the 14% employer contribution rate, provides for maintenance of the asset target level for the health care fund.
- C. Health care benefits are financed on a pay-as-you-go basis. The target level for the health care reserve is 125% of annual health care expenses or \$139.9 million for the year ended June 30, 1998. At June 30, 1998, SERS had net assets available for payment of health care benefits of \$160.3 million. For the District, the amount to fund health care benefits equaled \$105,253 during fiscal year 1999.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

D. For the year ended June 30, 1998, the expenses for health care were paid by SERS were \$111,900,575. There were approximately 48,200 eligible benefit recipients.

(13) Contingencies

(a) Grants

The federal and state grants remain subject to review and audit by the grantor agencies or their designees. Such audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under terms of the grant. Based on prior experience, the District's administration believes such disallowances, if any, would be minimal.

(b) Litigation

The District is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, it is the opinion of the District's management that resolution of these matters will not have a material adverse effect on the financial condition of the District.

(c) State School Funding Decision

On March 24, 1997, the Ohio Supreme Court (the Court) rendered a decision declaring certain portions of the Ohio school funding plan unconstitutional. The Court stayed the effect of its ruling for one year to allow the state's legislature to design a plan to remedy the perceived defects in the system. Declared unconstitutional was the State's "school foundation program," (program) which provides significant amounts of monetary support to the District. During the fiscal year ended June 30, 1999, the District received approximately \$13,500,000 of school foundation support for its general fund.

The Court also declared the emergency school loan assistance program unconstitutional. The emergency school loan program allowed the District to borrow money from a commercial financial institution with repayment going directly to the lender from the State through withholding a portion of the District's future school foundation payments. During fiscal years 1996 and 1997, the District borrowed \$2,000,000 and \$3,884,000, respectively, under this program; the final payment of this loan will be made in fiscal year 2003. The terms of the debt are further described in Note 8 to these financial statements.

Also, the Court declared the spending reserve borrowing program unconstitutional. The spending reserve program allowed the District to borrow against amounts anticipated to be collected from tangible personal property taxes after the District's June 30 fiscal year end. During the fiscal year ended June 30, 1999, the District did not borrow under this program; however, the District repaid \$1,990,000 borrowed in fiscal year 1997. Historically, the District has relied on this borrowing to meet their cash flow needs at the end of the fiscal year. State statute has recently been amended to gradually decrease the annual amount that may be borrowed under this program.

Since the Supreme Court ruling, numerous pieces of legislation have been passed by the State legislature in an attempt to address the issues identified by the Court. The Court of Common Pleas in Perry County has reviewed the new laws and, in a decision issued on February 26, 1999, determined they are not sufficiently responsive to the constitutional issues raised under the "thorough and efficient" clause of the Ohio Constitution. The State has appealed the decision made by the Court of Common Pleas to the Ohio Supreme Court. At this time the Ohio Supreme Court has not rendered an opinion on this issue. The decision of the Court of Common Pleas in Perry County has been stayed by the Ohio Supreme Court, and, as such, school districts are still operating under the laws that the Common Pleas Court declared unconstitutional.

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

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

(14) Segments of Enterprise Activities

The District maintains three Enterprise funds to account for the operations of food service, uniform school supplies, and adult education. The table below reflects in a summarized format the more significant financial data relating to the Enterprise Funds of the District for the fiscal year ended June 30, 1999.

	<u>Food Service</u>	<u>Uniform School Supplies</u>	<u>Adult Education</u>	<u>Total</u>
Operating revenues	\$ 983,871	171,643	-	1,155,514
Operating expenses:				
Depreciation	5,099	-	-	5,099
Other	1,343,233	132,356	1,460	1,477,049
Total operating expenses	1,348,332	132,356	1,460	1,482,148
Operating income (loss)	(364,461)	39,287	(1,460)	(326,634)
Nonoperating revenues—				
Federal Donated Commodities	53,641	-	-	53,641
Grants	360,241	-	-	360,241
Income/(loss) before operating transfers	49,421	39,287	(1,460)	87,248
Operating transfers in	385,205	-	-	385,205
Net income (loss)	\$ 434,626	39,287	(1,460)	472,453
Net working capital	\$ 18,746	131,200	2,132	152,078
Total assets	\$ 236,175	137,056	2,727	375,958
Total fund equity	\$ 21,666	131,200	2,132	154,998

(15) Restatement

The General Fund and Special Revenue Fund balances, along with the Internal Service Fund retained earnings balance at June 30, 1998 have been restated to better reflect the activities of the District. The Rotary Fund, previously accounted for as an Internal Service Fund, is now reported as a Special Revenue Fund and the Library Automation Systems Fund, also previously reported as an Internal Service Fund, is now included in the General Fund to more appropriately reflect the intent of these activities.

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Internal Service Fund</u>
Fund Balance (Deficit) /Retained Earnings at June, 30, 1998	\$ (7,082,695)	\$ 540,488	\$ 1,301
Reclassification of fund types:			
Rotary fund retained earnings	-	1,018	(1,018)
Library Automation Fund retained earnings	283	-	(283)
Fund Balance (Deficit) /Retained Earnings at July 1, 1998, as restated	\$ (7,082,412)	\$ 541,506	\$ -

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

(16) Budget Basis of Accounting

The adjustments necessary to convert the results of operations at the end of the year on the GAAP basis to the budget basis are as follows:

	Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses				
	General	Special revenue	Debt service	Capital projects	Expendable Trust
GAAP basis	\$ 6,924,014	123,596	38,897	55,727	(1,870)
Increase (decrease):					
Due to revenues:					
Received in cash during fiscal year 1999, but accrued at June 30, 1998	20,740,415	49,194	331,254	-	248
Accrued at June 30, 1999, not yet received in cash	(21,674,834)	(53,124)	(315,000)	-	-
Deferred at June 30, 1998, but not recognized in budget	(19,920,557)	-	(329,260)	-	-
Deferred at June 30, 1999, but recognized in budget	18,821,292	-	274,407	-	-
Due to encumbrances— Recognized as expenditures in budget	(1,044,249)	(184,167)	-	(9,091)	(2,367)
Due to expenditures:					
Paid in cash during fiscal 1999, accrued at June 30, 1998	(11,890,566)	(239,364)	-	(107,717)	(779)
Accrued at June 30, 1999	8,173,189	281,560	-	-	1,311
Budget basis	\$ 128,704	(22,305)	298	(61,081)	(3,457)

(17) Risk Management

Property and Liability

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 1999, the District contracted with Nationwide Insurance Company for general liability insurance with a \$1,000,000 single occurrence limit and a \$5,000,000 aggregate. Property is protected by Indiana Insurance and holds a \$ 1,000 deductible.

The District's vans are covered by the Indiana Insurance Company and hold a \$500 deductible and a \$1,000,000 limit on any accident. The bus fleet and maintenance vehicles are also covered by the Indiana Insurance Company with a \$500 deductible and a \$1,000,000 limit per occurrence. Comprehensive insurance on the bus fleet is held with the Indiana Insurance Company with a \$100 deductible.

Settlement claims have not exceeded this commercial coverage in any of the past three years. There has been no significant change in insurance coverage from last year.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

Workers' Compensation

For fiscal year 1999, the District participated in the Ohio School Boards Association Workers' Compensation Group Rating Program (the Plan), an insurance purchasing pool (Note 20). The intent of the OSBA is to achieve the benefit of a reduced premium for the District by virtue of its grouping and representation with other participants in the OSBA. 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 OSBA. Each participant pays its workers' compensation premium to the State based on the rate for the OSBA 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 OSBA. A participant will then either receive money from or be required to contribute to the "Equity Pooling Fund." This "equity pooling" arrangement insures that each participant shares equally in the overall performance of the OSBA. Participation in the OSBA is limited to school districts that can meet the OSBA's selection criteria.

Health Insurance

The District provides life insurance and accidental death and dismemberment insurance to most employees through Core Source and Community National Life Insurance Company. Through April 1999, the District provided certificated and classified employees medical/surgical benefits through Community Mutual and Cigna. The Board paid 100 percent of the monthly premium. Dental insurance is provided by the District to all employees through Core Source. The Board also pays 100 percent of the monthly premium.

Effective May 1999, the District began providing employee medical/surgical benefits for classified employees through a minimum premium plan, which is a modified self insurance plan. The District joined the South Central Ohio Insurance Consortium (the Consortium), a legal entity, separate and apart from its 12 members, that provides for the joint administration of benefit programs of its members. The Board of Directors of the Pool (the Board) is comprised of 1 representative from each of the 12 members.

The District self funds its own medical/surgical benefits plan through monthly premiums. The District maintains a Self-Insurance Internal Service Fund to account for and finance its uninsured risks of loss in this program. Claims are reviewed by a third party administrator and then paid by the Consortium. The District pays into this Internal Service Fund at various rates based on the coverage of the employee. Employee monthly contributions, as determined by negotiated agreements with the classified staff bargaining unit, are also paid into the Self-Insurance Fund. The premium is paid by the fund that pays the salary for the employee and is based on historical cost information.

The Consortium establishes monthly premiums which consist of member contributors in amounts deemed to be sufficient to annually fund the administrative expenses, to purchase excess insurance, reinsurance, to pay current-year claims and claim expenses, and to maintain sufficient reserves. The amount of claims is estimated by an actuary. The District has made all required contributions.

A claims liability of approximately \$10,000 at June 30, 1999, in the Self Insurance Internal Service Fund reflects an estimate of incurred but unpaid claims liability. This liability was estimated by a third party based on claims experience. The District has purchased stop loss coverage for individual

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

employee claim amounts exceeding \$30,000. The stop loss coverage is limited to \$2,000,000 during the lifetime of each employee. Unpaid claims at year end are recorded in accrued liabilities. A summary of the changes in the self insurance claims liability for the year ended June 30, 1999 follows:

	1999
Claims liability at July 1	\$ 0
Incurred claims	33,250
Claims paid	(23,250)
Claims liability at June 30	\$ 10,000

(18) Jointly Governed Organizations

Metropolitan Educational Council - The Metropolitan Educational Council (MEC) is a jointly governed organization. The organization is composed of over one hundred members which school districts, joint vocational schools, educational service centers, and libraries covering 24 counties in central Ohio. The MEC helps its members purchase services, insurances, supplies, and other items at a discounted rate. MEC also provides a variety of services through its data processing center to thirty-one member districts ("C" sites) in the Ohio counties of Fairfield, Franklin, Madison, Pickaway, and Union, with the major emphasis being placed on fiscal services. MEC also provides services to the District including pupil scheduling, attendance reporting, and grade reporting. The governing board of MEC is composed of either the superintendent, a designated representative or a member of the board of education for each participating school district in Franklin County (18 school districts) and one representative from each county. MEC is not dependent upon the continued participation of the District and the District does not maintain an equity interest in or financial responsibility for MEC. Financial statements for MEC can be obtained from the Metropolitan Educational Council, at 1600 Channingway Boulevard, Suite 604, Columbus, Ohio 43232.

Central Ohio Special Education Regional Resource Center - The Central Ohio Special Education Regional Resource Center (COSERRC) is a jointly governed organization operated by a Governing Board that is composed of superintendents of member school districts in central Ohio which comprise sixty percent of the Board, two parents of children with disabilities, one representative of a chartered nonpublic school, one representative of a county board of Mental Retardation and Developmental Disabilities, representatives of universities and students and persons with disabilities representations. The District participates in the following services of COSERRC: Identification and Program Development Project, Regional Educational Assessment Programming Project, Instructional Resource Center Project, Early Childhood Services Project, and the Ohio Resource Center for Low Incidence and Severely Handicapped Project. These services are to assist the District in complying with mandates of Public Law 99-456 for educating children with disabilities. There is no financial commitment made by the districts involved in COSERRC. COSERRC is not dependent upon the continued participation of the District and the District does not maintain an equity interest in or financial responsibility for the Council.

(19) Fiscal Watch

On February 12, 1997; the Auditor of State designated the District as a fiscal watch district per Section 3316.03 of the Ohio Revised Code. The purpose of this fiscal watch program is to stabilize district finances before the quality of educational programs are jeopardized. Within 120 days of this designation the District submitted an approved five year recovery plan to eliminate current deficits and avoid future deficits. On May 6, 1997 the District took its first step towards a road to recovery by passing a three year emergency levy that will generate an additional \$4.5 million a year.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

(20) Group Purchasing Pool

Ohio School Boards Association Workers' Compensation Group Rating Plan - The District participated during of fiscal year 1999 in a group rating plan for workers' compensation as established under Section 4123.29 of the Ohio Revised Code. The Ohio School Boards Association Group Rating Program (WCGRP) was established through the Ohio School Boards Association (OSBA) as a group purchasing pool.

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

(21) Year 2000 Issue

The year 2000 issue (Y2K) is the result of shortcomings in many electronic data processing systems and other equipment that may adversely affect the District's operations as early as fiscal 1999.

Groveport Madison Local School District has completed an inventory of computer systems and other equipment necessary to conducting District operations and has identified such systems as being financial reporting, payroll and employee benefits, and educational statistics reporting (through the State's Education Management and Information System (EMIS)). The District has ten school buildings with power systems which have extensive utilization measures within the systems. Also, within the school buildings, the District has a security system.

The District uses the State of Ohio Uniform School Accounting System software for its financial reporting, and the State of Ohio Uniform Staff Payroll System software for its payroll and employee benefits. The State is responsible for remediating these systems.

The State of Ohio distributes a substantial sum of money to the District in the form of "Foundation" and federal and state grant payments. Further, the State processes a significant amount of financial and non-financial information about the District through EMIS. The State is responsible for remediating these systems.

The District has received an assessment of the building security system from an external vendor. The vendor believes the security system to be year 2000 compliant.

Franklin County collects property taxes for distribution to the District. Franklin County is responsible for remediating its tax collection system.

Because of the unprecedented nature of the Y2K issue, its effects and the success of related remediation efforts will not be fully determinable until the year 2000 and thereafter. Management is certain that the District will be able to operate appropriately after December 31, 1999. However, Management cannot assure that the District is or will be fully Y2K ready, that the District's remediation efforts will be successful in whole or in part, or that parties with whom the District does business will be Y2K ready.

(22) Budget Reserves

The District is required by State statute to annually set aside in the general fund an amount based on a statutory formula for the purchase of textbooks and other instructional materials and an equal amount for the acquisition and construction of capital improvements. Amounts not spent by year end

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Notes to the General Purpose Financial Statements, Continued
June 30, 1999

or offset by similarly restricted resources received during the year must be held in cash at year end and carried forward to be used for the same purposes in future years. The District is also required to set aside money for a budget stabilization to protect against cyclical changes in revenue and expenditures.

The following cash basis information describes the change in year end set-aside amounts for textbooks, capital acquisition, and budget stabilization. Disclosure of this information is required by State statute.

	<u>Textbook Reserve</u>	<u>Capital Maintenance Reserve</u>	<u>Budget Stabilization Reserve</u>	<u>Total</u>
Balance, July 1, 1998	\$ —	\$ —	\$ 21,265	\$ 21,265
Required Set-Aside	541,082	541,082	189,425 (a)	1,271,589
Qualifying Expenditures	<u>411,750</u>	<u>257,199</u>	<u>—</u>	<u>668,949</u>
Balance, June 30, 1999	<u>\$ 129,332</u>	<u>\$ 283,883</u>	<u>\$ 210,690</u>	<u>\$ 623,905</u>

(a) The District is under fiscal watch; therefore, the District does not have a required budget stability set-aside (other than the inclusion of Worker's Compensation Refunds, as required by State statute).

(23) Ohio Public Employees Deferred Compensation Program

District employees participate in a statewide deferred compensation plan created in accordance with Internal Revenue Code section 457. Participation is on a voluntary payroll deduction basis. The plan permits deferral of compensation until future years. According to the plan, the deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency. The deferred wages and any earned income are not subject to taxes until actually received by the employees.

Pursuant to the Small Business Job Protection Act of 1996, the Program has amended the plan in order for plan assets to be held in trust for the exclusive benefit of plan participants and beneficiaries. Assets in the trust, previously reported as assets owned by the District, and accounted for in the Agency Fund are no longer owned by the District. The District has, therefore, adopted GASB Statement No. 32, *Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans* and has removed these assets from the District's general purpose financial statements.

(24) Intergovernmental Receivables

Intergovernmental receivables at June 30, 1999 consist of the following:

	<u>Federal Government</u>	<u>State Government</u>	<u>Total</u>
Special Revenue	\$ 204	\$ 4,580	\$ 4,784
Enterprise	<u>49,057</u>	<u>3,941</u>	<u>52,998</u>
Total	<u>\$ 49,261</u>	<u>\$ 8,521</u>	<u>\$ 57,782</u>

GROVEPORT MADISON LOCAL SCHOOL DISTRICT, OHIO

General Fund

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

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL -
GENERAL FUND - BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	GENERAL FUND		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Property taxes	\$ 19,029,499	19,029,499	-
Intergovernmental	13,481,800	13,481,800	-
Investment income	436,253	436,253	-
Tuition fees	72,932	72,932	-
Other	122,170	122,170	-
TOTAL REVENUES	33,142,654	33,142,654	-
EXPENDITURES:			
REGULAR INSTRUCTION:			
Salaries and wages	11,822,812	11,822,812	-
Employee benefits	3,038,038	3,038,038	-
Purchased services	155,412	155,412	-
Supplies and materials	223,602	223,602	-
Capital Outlay	461,351	461,351	-
TOTAL REGULAR INSTRUCTION	15,701,215	15,701,215	-
SPECIAL INSTRUCTION:			
Salaries and wages	2,091,053	2,091,053	-
Employee benefits	603,492	603,492	-
Purchased services	683,368	683,368	-
Supplies and materials	-	-	-
Capital Outlay	785	785	-
TOTAL SPECIAL INSTRUCTION	3,378,698	3,378,698	-
VOCATIONAL INSTRUCTION:			
Salaries and wages	644,899	644,899	-
Employee benefits	161,651	161,651	-
Purchased services	5,308	5,308	-
Supplies and materials	-	-	-
Capital Outlay	-	-	-
TOTAL VOCATIONAL INSTRUCTION	811,858	811,858	-
CONTINUING INSTRUCTION:			
Purchased services	98,385	98,385	-
TOTAL CONTINUING INSTRUCTION	98,385	98,385	-

(Continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL -
 GENERAL FUND - BUDGET BASIS, Continued
 YEAR ENDED JUNE 30, 1999**

	GENERAL FUND		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
OPERATION AND MAINTENANCE OF PLANT:			
Salaries and wages	\$ 990,086	990,086	-
Employee benefits	346,039	346,039	-
Purchased services	1,032,767	1,032,767	-
Supplies and materials	158,324	158,324	-
Capital Outlay	66,593	66,593	-
TOTAL OPERATION AND MAINTENANCE OF PLANT	2,593,809	2,593,809	-
SCHOOL ADMINISTRATION:			
Salaries and wages	1,658,858	1,658,858	-
Employee benefits	481,499	481,499	-
Purchased services	164,002	164,002	-
Supplies and materials	7,483	7,483	-
Capital Outlay	56,000	56,000	-
Other	1,212	1,212	-
TOTAL SCHOOL ADMINISTRATION	2,369,054	2,369,054	-
PUPIL SERVICES:			
Salaries and wages	1,216,689	1,216,689	-
Employee benefits	314,433	314,433	-
Purchased services	53,360	53,360	-
Supplies and materials	12,881	12,881	-
Capital Outlay	2,209	2,209	-
TOTAL PUPIL SERVICES	1,599,572	1,599,572	-
INSTRUCTIONAL STAFF:			
Salaries and wages	582,825	582,825	-
Employee benefits	135,075	135,075	-
Purchased services	105,566	105,566	-
Supplies and materials	71,088	71,088	-
Capital Outlay	26,722	26,722	-
Other	368	368	-
TOTAL INSTRUCTIONAL STAFF	921,644	921,644	-
FISCAL SERVICES:			
Salaries and wages	142,350	142,350	-
Employee benefits	55,353	55,353	-
Purchased services	24,163	24,163	-
Supplies and materials	6,378	6,378	-
Capital Outlay	6,399	6,399	-
Other	702,321	702,321	-
TOTAL FISCAL SERVICES	936,964	936,964	-

(Continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL -
GENERAL FUND - BUDGET BASIS, Continued
YEAR ENDED JUNE 30, 1999**

	GENERAL FUND		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
BUSINESS OPERATIONS:			
Salaries and wages	\$ 88,226	88,226	-
Employee benefits	21,411	21,411	-
TOTAL BUSINESS OPERATIONS	<u>109,637</u>	<u>109,637</u>	<u>-</u>
STUDENT TRANSPORTATION:			
Salaries and wages	8,911	8,911	-
Employee benefits	63,080	63,080	-
Purchased services	2,977,370	2,977,370	-
Supplies and materials	155,749	155,749	-
Capital Outlay	46,449	46,449	-
TOTAL STUDENT TRANSPORTATION	<u>3,251,559</u>	<u>3,251,559</u>	<u>-</u>
CENTRAL SERVICES:			
Salaries and wages	76,401	76,401	-
Employee benefits	24,952	24,952	-
Purchased services	42,623	42,623	-
Supplies and materials	9,218	9,218	-
Capital Outlay	1,655	1,655	-
Other	3,450	3,450	-
TOTAL CENTRAL SERVICES	<u>158,299</u>	<u>158,299</u>	<u>-</u>
GENERAL ADMINISTRATION:			
Salaries and wages	4,800	4,800	-
Employee benefits	513	513	-
Purchased services	207,711	207,711	-
Supplies and materials	315	315	-
Other	737,519	737,519	-
TOTAL GENERAL ADMINISTRATION	<u>950,858</u>	<u>950,858</u>	<u>-</u>
CO-CURRICULAR ACTIVITIES:			
Salaries and wages	359,358	359,358	-
Employee benefits	69,828	69,828	-
Purchased services	7,454	7,454	-
TOTAL CO-CURRICULAR ACTIVITIES	<u>436,640</u>	<u>436,640</u>	<u>-</u>
TOTAL EXPENDITURES	<u>33,318,192</u>	<u>33,318,192</u>	<u>-</u>
Excess of revenues over expenditures	(175,538)	(175,538)	-

(Continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL -
GENERAL FUND - BUDGET BASIS, Continued
YEAR ENDED JUNE 30, 1999**

	GENERAL FUND		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
OTHER FINANCING SOURCES (USES):			
Refund of prior year expenditures	\$ 235,767	235,767	-
Sale of assets	4,442	4,442	-
Transfers out	(387,958)	(387,958)	-
Advances in	-	459,992	459,992
Advances out	-	(8,001)	(8,001)
TOTAL OTHER FINANCING SOURCES (USES)	(147,749)	304,242	451,991
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(323,287)	128,704	451,991
Prior year encumbrances appropriated	418,291	418,291	-
FUND BALANCES AT BEGINNING OF YEAR	3,570,006	3,570,006	-
FUND BALANCES AT END OF YEAR	\$ 3,665,010	4,117,001	451,991

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

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GROVEPORT MADISON LOCAL SCHOOL DISTRICT, OHIO

Special Revenue Funds

Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than major capital projects or expendable trusts) that are legally restricted to expenditures for specified purposes. The following are descriptions of each material Special Revenue Fund:

Public School Support - A fund used to account for specific local revenue sources (other than taxes) generated by individual school buildings (i.e. sales of pictures, profits from vending machines, etc.). Expenditures include field trips, materials equipment and other items to supplement co-curricular and extra-curricular programs.

Other Grants - A fund provided to account for specific local revenue sources, other than taxes or expendable trusts (i.e., profits from vending machines sales of pictures, etc.), that are restricted to expenditures for specified purposes approved by board resolution. Such expenditures may include curricular and extra-curricular related purchases.

Venture Capital - A fund used to account for venture capital grants that are awarded for innovative educational programs as approved by the State Department of Education.

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

Auxiliary Services - A fund used to account for monies which provide services and materials to pupils attending non-public schools within the school district. For generally accepted accounting purposes, this fund is accounted for as a special revenue fund. For legal budgetary purposes, this fund is accounted for as an agency fund.

School Aged Child Care – A fund used to account for state funds which are provided to assist the School District in implementing a tutor assistance program for extended day students.

Gifted Grant – A fund provided to account for state funds which are provided to assist the School District in implementing a pilot model project that optimizes the delivery of services to gifted learners at the elementary level.

- Public School Preschool Grant – A fund to account for state funds provided for preschool programs for three and four year olds.
- Entry Year Program – A fund to account for funds used to implement entry-year programs pursuant to division (T) of section 3317.024 of the Ohio Revised Code.
- Summer School Grant– A fund to account for monies used to establish summer school remediation programs for students requiring remedial work prior to the beginning of the next school year.
- Disadvantaged Pupil Impact Program – A fund to account for revenues as part of the School Foundation Program to be used to provide a teaching aide in each kindergarten classroom and other programs that target disadvantaged students.
- Data Communication - A fund to account for monies received in order for the School District to obtain access to the Ohio Educational Computer Network.
- Teacher Development Grants- A fund provided to account for receipts and expenditures necessary for providing assistance to local school districts for the development of in-service programs.
- EMIS Grants - A fund provided to account for the monies received and expended for the implementation of the Educational Management Information System that was required by recent legislation in Ohio.
- Textbook Subsidy - A fund to account for moneys received from the state for textbooks, instructional software, instructional materials, and any other materials the district deems to be helpful in providing appropriate instruction to students in the following subject areas: reading, writing, mathematics, science and citizenship.
- Miscellaneous State Grants – A fund to account for moneys received from the state for textbooks, instructional software, instructional materials, and any other materials the district deems to be helpful in providing appropriate instruction to students in the following subject areas: reading, writing, mathematics, science and citizenship.
- Disadvantaged Pupil Program - A fund provided to account for the monies which are provided for the improvement of the educational and cultural status of disadvantaged pupils and the reading recovery of first grade children.
- Eisenhower Grant – A fund to account for federal funds used in the training of teachers in new techniques and methodologies in the areas of mathematics and science.
- Title VI-B Grants- A fund provided to account for grants used to assist states in the identification of handicapped children, development of procedural safeguards, implementation of least restrictive alternative service patterns, and provision of full educational opportunities to handicapped children at the preschool, elementary and secondary levels.
- Title I Grants - A fund to account for grants providing financial assistance to State and Local Educational Agencies to meet the special needs of educationally deprived children.

Title VI Grants– A fund to account for federal funds used to provide programs for at-risk students; instructional materials to improve the quality of instruction; programs of professional development; and programs to enhance personal excellence of students and student achievement.

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

Technical Preparation – A fund to account for federal funds used in the development of vocational education programs in the following categories: Secondary, post-secondary, adult, disadvantaged and handicapped persons, cooperative education, advisory committees, and work-study programs.

Education of the Handicapped Preschool Grant - A fund to address the improvement and expansion of services for handicapped children ages three (3) through five (5) years.

Miscellaneous Federal Grants – A fund to account for various monies received through state agencies from the federal government or directly from the federal government which are not classified elsewhere.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMBINING BALANCE SHEET
 ALL SPECIAL REVENUE FUNDS
 JUNE 30, 1999**

	<u>PUBLIC SCHOOL SUPPORT</u>	<u>OTHER GRANTS</u>	<u>VENTURE CAPITAL</u>
<u>ASSETS</u>			
Equity in pooled cash and cash equivalents	\$ 58,298	310,570	4,109
Receivables:			
Accounts (net)	3,031	-	-
Intergovernmental	-	4,580	-
Total assets	<u>\$ 61,329</u>	<u>315,150</u>	<u>4,109</u>
<u>LIABILITIES</u>			
Accounts payable	\$ 9,853	3,583	1,753
Accrued wages and benefits	-	24,061	-
Compensated absences	-	172	-
Intergovernmental payable	-	3,921	-
Interfund payable	-	-	-
Total liabilities	<u>9,853</u>	<u>31,737</u>	<u>1,753</u>
<u>EQUITY AND OTHER CREDITS</u>			
Fund balance (deficit):			
Reserve for encumbrances	2,999	2,461	296
Unreserved	48,477	280,952	2,060
Total fund balance (deficit)	<u>51,476</u>	<u>283,413</u>	<u>2,356</u>
Total fund equity and other credits	51,476	283,413	2,356
Total liabilities, equity and other credits	<u>\$ 61,329</u>	<u>315,150</u>	<u>4,109</u>

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

<u>ATHLETICS</u>	<u>AUXILIARY SERVICE</u>	<u>SCHOOL AGED CHILD CARE</u>	<u>GIFTED GRANT</u>	<u>PUBLIC SCHOOL PRESCHOOL GRANT</u>
81,944	66,195	-	2,814	-
2,954	-	-	-	-
-	-	-	-	-
<u>84,898</u>	<u>66,195</u>	<u>-</u>	<u>2,814</u>	<u>-</u>
38,426	38,738	-	356	-
-	7,276	-	-	-
-	-	-	-	-
-	1,091	-	-	-
-	-	-	-	-
<u>38,426</u>	<u>47,105</u>	<u>-</u>	<u>356</u>	<u>-</u>
(21,387)	15,405	-	52	-
<u>67,859</u>	<u>3,685</u>	<u>-</u>	<u>2,406</u>	<u>-</u>
<u>46,472</u>	<u>19,090</u>	<u>-</u>	<u>2,458</u>	<u>-</u>
<u>46,472</u>	<u>19,090</u>	<u>-</u>	<u>2,458</u>	<u>-</u>
<u>84,898</u>	<u>66,195</u>	<u>-</u>	<u>2,814</u>	<u>-</u>

(Continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMBINING BALANCE SHEET
 ALL SPECIAL REVENUE FUNDS, Continued
 JUNE 30, 1999**

	ENTRY YEAR PROGRAM	SUMMER SCHOOL GRANT	DISADVANTAGED PUPIL IMPACT PROGRAM
<u>ASSETS</u>			
Equity in pooled cash and cash equivalents	1,761	2,307	94,294
Receivables:			
Accounts (net)	-	-	-
Intergovernmental	-	-	-
 Total assets	 <u>1,761</u>	 <u>2,307</u>	 <u>94,294</u>
<u>LIABILITIES</u>			
Accounts payable	592	-	-
Accrued wages and benefits	-	-	25,378
Compensated absences	-	-	-
Intergovernmental payable	-	-	3,522
Interfund payable	-	-	-
 Total liabilities	 <u>592</u>	 <u>-</u>	 <u>28,900</u>
EQUITY AND OTHER CREDITS			
Fund balance (deficit):			
Reserve for encumbrances	454	-	-
Unreserved	715	2,307	65,394
Total fund balance (deficit)	<u>1,169</u>	<u>2,307</u>	<u>65,394</u>
Total fund equity and other credits	1,169	2,307	65,394
 Total liabilities, equity and other credits	 <u>1,761</u>	 <u>2,307</u>	 <u>94,294</u>

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

<u>DATA COMMUNICATION</u>	<u>TEACHER DEVELOPMENT GRANTS</u>	<u>EMIS GRANTS</u>	<u>TEXTBOOK SUBSIDY</u>	<u>MISCELLANEOUS STATE GRANTS</u>
13,147	9,010	31,256	65,307	-
-	-	-	-	-
-	-	-	-	-
<u>13,147</u>	<u>9,010</u>	<u>31,256</u>	<u>65,307</u>	<u>-</u>
-	439	1,596	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>439</u>	<u>1,596</u>	<u>-</u>	<u>-</u>
95	123	27,792	40,610	-
<u>13,052</u>	<u>8,448</u>	<u>1,868</u>	<u>24,697</u>	<u>-</u>
<u>13,147</u>	<u>8,571</u>	<u>29,660</u>	<u>65,307</u>	<u>-</u>
<u>13,147</u>	<u>8,571</u>	<u>29,660</u>	<u>65,307</u>	<u>-</u>
<u>13,147</u>	<u>9,010</u>	<u>31,256</u>	<u>65,307</u>	<u>-</u>

(Continued)

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL SPECIAL REVENUE FUNDS, Continued
JUNE 30, 1999

	<u>DISADVANTAGED PUPIL PROGRAM</u>	<u>EISENHOWER GRANT</u>	<u>TITLE VIB GRANTS</u>
<u>ASSETS</u>			
Equity in pooled cash and cash equivalents	\$ -	29,210	43,391
Receivables:			
Accounts (net)	-	-	-
Intergovernmental	-	-	-
 Total assets	 \$ -	 29,210	 43,391
<u>LIABILITIES</u>			
Accounts payable	\$ -	-	-
Accrued wages and benefits	-	-	35,205
Compensated absences	-	-	808
Intergovernmental payable	-	-	5,393
Interfund payable	15,200	-	-
 Total liabilities	 15,200	 -	 41,406
<u>EQUITY AND OTHER CREDITS</u>			
Fund balance (deficit):			
Reserve for encumbrances	-	2,100	767
Unreserved	(15,200)	27,110	1,218
Total fund balance (deficit)	(15,200)	29,210	1,985
Total fund equity and other credits	(15,200)	29,210	1,985
 Total liabilities, equity and other credits	 \$ -	 29,210	 43,391

<u>TITLE I GRANTS</u>	<u>TITLE VI GRANTS</u>	<u>DRUG FREE GRANTS</u>	<u>TECHNICAL PREPARATION</u>	<u>EDUCATION OF THE HANDICAPPED PRESCHOOL GRANTS</u>
42,791	12,711	4,008	-	4,488
-	-	-	-	-
<u>42,791</u>	<u>12,711</u>	<u>4,008</u>	<u>-</u>	<u>4,488</u>
-	-	-	-	-
34,638	3,545	-	-	3,904
-	-	-	-	-
5,613	580	-	-	630
-	-	7,179	-	-
<u>40,251</u>	<u>4,125</u>	<u>7,179</u>	<u>-</u>	<u>4,534</u>
-	-	4,008	-	-
<u>2,540</u>	<u>8,586</u>	<u>(7,179)</u>	<u>-</u>	<u>(46)</u>
<u>2,540</u>	<u>8,586</u>	<u>(3,171)</u>	<u>-</u>	<u>(46)</u>
<u>2,540</u>	<u>8,586</u>	<u>(3,171)</u>	<u>-</u>	<u>(46)</u>
<u>42,791</u>	<u>12,711</u>	<u>4,008</u>	<u>-</u>	<u>4,488</u>

(Continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMBINING BALANCE SHEET
 ALL SPECIAL REVENUE FUNDS, Continued
 JUNE 30, 1999**

	<u>MISCELLANEOUS FEDERAL GRANTS</u>	<u>TOTAL</u>
<u>ASSETS</u>		
Equity in pooled cash and cash equivalents	\$ 58,282	935,893
Receivables:		
Accounts (net)	-	5,985
Intergovernmental	204	4,784
Total assets	<u>\$ 58,486</u>	<u>946,662</u>
<u>LIABILITIES</u>		
Accounts payable	\$ -	95,336
Accrued wages and benefits	6,273	140,280
Compensated absences	-	980
Intergovernmental payable	1,013	21,763
Interfund payable	822	23,201
Total liabilities	<u>8,108</u>	<u>281,560</u>
<u>EQUITY AND OTHER CREDITS</u>		
Fund balance (deficit):		
Reserve for encumbrances	11,839	87,614
Unreserved	38,539	577,488
Total fund balance (deficit)	<u>50,378</u>	<u>665,102</u>
Total fund equity and other credits	50,378	665,102
Total liabilities, equity and other credits	<u>\$ 58,486</u>	<u>946,662</u>

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**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMBINING STATEMENT OF REVENUES,
 EXPENDITURES AND CHANGES IN FUND BALANCES
 ALL SPECIAL REVENUE FUNDS
 JUNE 30, 1999**

	PUBLIC SCHOOL SUPPORT	OTHER GRANTS	VENTURE CAPITAL
Revenues			
Intergovernmental	\$ -	49,197	-
Tuition and fees	-	276,582	-
Extracurricular activities	32,176	-	-
Miscellaneous	63,697	900	674
Total Revenues	<u>95,873</u>	<u>326,679</u>	<u>674</u>
Expenditures			
Current:			
Instruction:			
Regular	-	449	-
Special	-	18,251	-
Support services:			
Pupils	-	50,051	-
Instructional Staff	-	12,653	19,366
Administration	91,031	258	-
Central	-	-	-
Community services	-	189,354	-
Extracurricular activities	4,017	-	-
Total Expenditures	<u>95,048</u>	<u>271,016</u>	<u>19,366</u>
Excess (deficiency) of revenues over expenditures	825	55,663	(18,692)
Other financing sources (uses):			
Transfers in	-	2,754	-
Total other financing sources (uses)	<u>-</u>	<u>2,754</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	825	58,417	(18,692)
Fund balance (deficit) at beginning of year, as restated	50,651	224,996	21,048
Fund balance (deficit) at end of year	<u>\$ 51,476</u>	<u>283,413</u>	<u>2,356</u>

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

ATHLETICS	AUXILIARY SERVICE	SCHOOL AGED CHILD CARE	GIFTED GRANT	PUBLIC SCHOOL PRESCHOOL GRANT
-	179,258	-	7,500	-
-	-	-	-	-
163,766	-	-	-	-
15,510	-	-	-	-
<u>179,276</u>	<u>179,258</u>	<u>-</u>	<u>7,500</u>	<u>-</u>
-	-	-	-	(1,736)
-	-	-	5,356	-
-	-	-	412	(682)
-	-	-	-	(1,131)
-	-	5,781	-	(150)
-	-	-	-	-
1,188	191,474	-	-	-
231,154	-	-	-	-
<u>232,342</u>	<u>191,474</u>	<u>5,781</u>	<u>5,768</u>	<u>(3,699)</u>
(53,066)	(12,216)	(5,781)	1,732	3,699
-	-	-	-	-
-	-	-	-	-
(53,066)	(12,216)	(5,781)	1,732	3,699
99,538	31,306	5,781	726	(3,699)
<u>46,472</u>	<u>19,090</u>	<u>-</u>	<u>2,458</u>	<u>-</u>

(Continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMBINING STATEMENT OF REVENUES,
 EXPENDITURES AND CHANGES IN FUND BALANCES
 ALL SPECIAL REVENUE FUNDS, Continued
 JUNE 30, 1999**

	ENTRY YEAR PROGRAM	SUMMER SCHOOL GRANT	DISADVANTAGED PUPIL IMPACT PROGRAM
Revenues			
Intergovernmental	-	-	86,681
Tuition and fees	-	-	-
Extracurricular activities	-	-	-
Miscellaneous	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>86,681</u>
Expenditures			
Current:			
Instruction:			
Regular	1,246	-	-
Special	-	-	8,146
Support services:			
Pupils	-	-	43,659
Instructional Staff	-	-	-
Administration	-	-	-
Central	-	-	-
Community services	-	-	-
Extracurricular activities	-	-	-
Total Expenditures	<u>1,246</u>	<u>-</u>	<u>51,805</u>
Excess (deficiency) of revenues over expenditures	(1,246)	-	34,876
Other financing sources (uses):			
Transfers in	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	(1,246)	-	34,876
Fund balance (deficit) at beginning of year, as restated	2,415	2,307	30,518
Fund balance (deficit) at end of year	<u>1,169</u>	<u>2,307</u>	<u>65,394</u>

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

DATA COMMUNICATION	TEACHER DEVELOPMENT GRANTS	EMIS GRANTS	TEXTBOOK SUBSIDY	MISCELLANEOUS STATE GRANTS
11,914	27,777	16,584	81,981	63,576
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
11,914	27,777	16,584	81,981	63,576
-	-	-	44,757	-
-	-	-	-	63,576
-	-	-	-	-
7,420	27,908	-	-	-
-	-	-	-	-
-	-	33,726	-	-
-	-	-	-	-
-	-	-	-	-
7,420	27,908	33,726	44,757	63,576
4,494	(131)	(17,142)	37,224	-
-	-	-	-	-
-	-	-	-	-
4,494	(131)	(17,142)	37,224	-
8,653	8,702	46,802	28,083	-
13,147	8,571	29,660	65,307	-

(Continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMBINING STATEMENT OF REVENUES,
 EXPENDITURES AND CHANGES IN FUND BALANCES
 ALL SPECIAL REVENUE FUNDS, Continued
 JUNE 30, 1999**

	DISADVANTAGED PUPIL PROGRAM	EISENHOWER GRANT	TITLE VIB GRANTS
Revenues			
Intergovernmental	\$ -	20,480	344,764
Tuition and fees	-	-	-
Extracurricular activities	-	-	-
Miscellaneous	-	-	-
Total Revenues	<u>-</u>	<u>20,480</u>	<u>344,764</u>
Expenditures			
Current:			
Instruction:			
Regular	-	-	-
Special	-	-	13,124
Support services:			
Pupils	-	-	125,654
Instructional Staff	-	13,239	-
Administration	-	-	174,359
Central	-	-	-
Community services	-	143	-
Extracurricular activities	-	-	-
Total Expenditures	<u>-</u>	<u>13,382</u>	<u>313,137</u>
Excess (deficiency) of revenues over expenditures	-	7,098	31,627
Other financing sources (uses):			
Transfers in	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	-	7,098	31,627
Fund balance (deficit) at beginning of year, as restated	(15,200)	22,112	(29,642)
Fund balance (deficit) at end of year	<u>\$ (15,200)</u>	<u>29,210</u>	<u>1,985</u>

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

TITLE I GRANTS	TITLE VI GRANTS	DRUG FREE GRANTS	TECHNICAL PREPARATION	EDUCATION OF THE HANDICAPPED PRESCHOOL GRANTS
283,324	27,028	-	-	23,715
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>283,324</u>	<u>27,028</u>	<u>-</u>	<u>-</u>	<u>23,715</u>
-	3,884	-	-	-
200,384	-	-	-	-
-	-	-	-	-
76,144	24,216	3,171	36	23,749
-	-	-	-	-
-	309	-	-	-
-	-	-	-	-
<u>276,528</u>	<u>28,409</u>	<u>3,171</u>	<u>36</u>	<u>23,749</u>
6,796	(1,381)	(3,171)	(36)	(34)
-	-	-	-	-
-	-	-	-	-
6,796	(1,381)	(3,171)	(36)	(34)
(4,256)	9,967	-	36	(12)
<u>2,540</u>	<u>8,586</u>	<u>(3,171)</u>	<u>-</u>	<u>(46)</u>

(Continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMBINING STATEMENT OF REVENUES,
 EXPENDITURES AND CHANGES IN FUND BALANCES
 ALL SPECIAL REVENUE FUNDS, Continued
 JUNE 30, 1999**

	<u>MISCELLANEOUS FEDERAL GRANTS</u>	<u>TOTAL</u>
Revenues		
Intergovernmental	\$ 134,187	1,357,966
Tuition and fees	-	276,582
Extracurricular activities	-	195,942
Miscellaneous	-	80,781
Total Revenues	134,187	1,911,271
Expenditures		
Current:		
Instruction:		
Regular	8,565	57,165
Special	-	308,837
Support services:		
Pupils	28,944	248,038
Instructional Staff	46,788	253,559
Administration	-	271,279
Central	-	33,726
Community services	186	382,654
Extracurricular activities	-	235,171
Total Expenditures	84,483	1,790,429
Excess (deficiency) of revenues over expenditures	49,704	120,842
Other financing sources (uses):		
Transfers in	-	2,754
Total other financing sources (uses)	-	2,754
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	49,704	123,596
Fund balance (deficit) at beginning of year, as restated	674	541,506
Fund balance (deficit) at end of year	\$ 50,378	665,102

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES--BUDGET AND ACTUAL--
 PUBLIC SCHOOL SUPPORT -- BUDGET BASIS
 YEAR ENDED JUNE 30, 1999**

	<u>PUBLIC SCHOOL SUPPORT</u>		
	<u>REVISED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES:			
Extracurricular	\$ 32,031	32,031	-
Fees	18,407	18,407	-
Other	45,647	45,647	-
TOTAL REVENUES	<u>96,085</u>	<u>96,085</u>	<u>-</u>
EXPENDITURES:			
SCHOOL ADMINISTRATION:			
Other	99,114	99,114	-
TOTAL SCHOOL ADMINISTRATION	<u>99,114</u>	<u>99,114</u>	<u>-</u>
EXTRACURRICULAR ACTIVITIES:			
Academic and subject oriented activities:			
Other	4,017	4,017	-
TOTAL EXTRACURRICULAR ACTIVITIES	<u>4,017</u>	<u>4,017</u>	<u>-</u>
TOTAL EXPENDITURES	<u>103,131</u>	<u>103,131</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(7,046)	(7,046)	-
Prior year encumbrances appropriated	6,652	6,652	-
FUND BALANCES AT BEGINNING OF YEAR	<u>45,841</u>	<u>45,841</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>\$ 45,447</u>	<u>45,447</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
OTHER GRANTS -- BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	OTHER GRANTS		
	REVISED BUDGET	ACTUAL	
REVENUES:			
Intergovernmental	\$ 56,188	56,188	-
Tuition	271,802	271,802	-
Other	900	900	-
TOTAL REVENUES	328,890	328,890	-
EXPENDITURES:			
SPECIAL INSTRUCTION:			
Supplies and materials	21,710	21,710	-
TOTAL SPECIAL INSTRUCTION	21,710	21,710	-
PUPIL SERVICES:			
Salaries and wages	25,528	25,528	-
Fringe benefits	10,476	10,476	-
Purchased services	8,025	8,025	-
Supplies and materials	6,523	6,523	-
Other	461	461	-
TOTAL PUPIL SERVICES	51,013	51,013	-
SCHOOL ADMINISTRATION:			
Salaries and wages	258	258	-
TOTAL SCHOOL ADMINISTRATION	258	258	-
INSTRUCTIONAL STAFF:			
Purchased services	2,587	2,587	-
Supplies and materials	5,252	5,252	-
Capital outlay	3,594	3,594	-
TOTAL INSTRUCTIONAL SERVICES	11,433	11,433	-
OPERATION OF NON-INSTRUCTIONAL SERVICES:			
Community services:			
Salaries and wages	143,094	143,094	-
Fringe benefits	26,494	26,494	-
Purchased services	6,886	6,886	-
Supplies and materials	20,476	20,476	-
TOTAL OPERATION OF NON-INSTRUCTIONAL SERVICES:	196,950	196,950	-
TOTAL EXPENDITURES	281,364	281,364	-
Excess of revenues over expenditures, carried forward	47,526	47,526	-

(continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
OTHER GRANTS -- BUDGET BASIS (CONTINUED)
YEAR ENDED JUNE 30, 1999**

	<u>OTHER GRANTS</u>		
	<u>REVISED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
Excess of revenues over expenditures, brought forward	\$ 47,526	47,526	-
OTHER FINANCING SOURCES(USES)			
Transfers in	2,754	2,754	-
Advances out	-	(2,754)	(2,754)
Refund of prior year receipts	(734)	(734)	-
TOTAL OTHER FINANCING SOURCES(USES)	<u>2,020</u>	<u>(734)</u>	<u>(2,754)</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	49,546	46,792	(2,754)
Prior year encumbrances appropriated	5,704	5,704	-
FUND BALANCES AT BEGINNING OF YEAR	<u>250,628</u>	<u>250,628</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>\$ 305,878</u>	<u>303,124</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
VENTURE CAPITAL -- BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	VENTURE CAPITAL		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Other	\$ -	-	-
TOTAL REVENUES	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES:			
SUPPORT SERVICES-INSTRUCTIONAL			
Salaries and wages	6,608	6,608	-
Fringe benefits	236	236	-
Purchased services	4,318	4,318	-
Supplies and materials	28,155	28,155	-
Capital outlay	1,818	1,818	-
TOTAL EXPENDITURES	<u>41,135</u>	<u>41,135</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(41,135)	(41,135)	-
OTHER FINANCING SOURCES(USES)			
Refund of prior year expenditures	674	674	-
TOTAL OTHER FINANCING SOURCES(USES)	<u>674</u>	<u>674</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(40,461)	(40,461)	-
Prior year encumbrances appropriated	19,816	19,816	-
FUND BALANCES AT BEGINNING OF YEAR	<u>22,705</u>	<u>22,705</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>\$ 2,060</u>	<u>2,060</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
ATHLETICS--BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	ATHLETICS		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Extracurricular	\$ 204,157	204,157	-
Miscellaneous	15,232	15,232	-
TOTAL REVENUES	219,389	219,389	-
EXPENDITURES:			
OPERATION OF NON-INSTRUCTIONAL SERVICES:			
Community services:			
Supplies and materials	1,670	1,670	-
TOTAL OPERATION OF NON-INSTRUCTIONAL SERVICES:	1,670	1,670	-
EXTRACURRICULAR ACTIVITIES:			
Academic and subject oriented activities:			
Purchased services	2,094	2,094	-
Supplies and materials	4,045	4,045	-
Other	85,778	85,778	-
TOTAL ACADEMIC AND SUBJECT ORIENTED ACTIVITIES:	91,917	91,917	-
Sports oriented activities:			
Salaries and wages	4,625	4,625	-
Fringe benefits	526	526	-
Purchased services	26,168	26,168	-
Supplies and materials	36,196	36,196	-
Capital outlay	21,556	21,556	-
Other	47,464	47,464	-
TOTAL SPORTS ORIENTED ACTIVITIES:	136,535	136,535	-
TOTAL EXTRACURRICULAR ACTIVITIES:	228,452	228,452	-
TOTAL EXPENDITURES	230,122	230,122	-
Excess (deficiency) of revenues over expenditures, carried forward	(10,733)	(10,733)	-

(Continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
ATHLETICS--BUDGET BASIS, CONTINUED
YEAR ENDED JUNE 30, 1999**

	<u>ATHLETICS</u>		
	<u>REVISED</u>		<u>VARIANCE</u>
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>FAVORABLE</u>
			<u>(UNFAVORABLE)</u>
Excess (deficiency) of revenues over expenditures, brought forward	(10,733)	(10,733)	-
OTHER FINANCING SOURCES (USES):			
Refund of prior year receipt	50	50	-
Advances out	-	(796)	(796)
TOTAL OTHER FINANCING SOURCES(USES)	<u>50</u>	<u>(746)</u>	<u>(796)</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(10,683)	(11,479)	(796)
Prior year encumbrances appropriated	8,119	8,119	-
FUND BALANCES AT BEGINNING OF YEAR	<u>58,898</u>	<u>58,898</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>\$ 56,334</u>	<u>55,538</u>	<u>(796)</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
AUXILIARY SERVICE FUND--BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	AUXILIARY SERVICE FUND		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Intergovernmental	\$ 179,258	179,258	-
TOTAL REVENUES	<u>179,258</u>	<u>179,258</u>	-
EXPENDITURES:			
COMMUNITY SERVICES:			
Salaries and wages	39,191	39,191	-
Fringe benefits	12,898	12,898	-
Purchased services	30,501	30,501	-
Supplies and materials	121,942	121,942	-
Capital Outlay	1,131	1,131	-
Other	7,210	7,210	-
TOTAL EXPENDITURES	<u>212,873</u>	<u>212,873</u>	-
Excess (deficiency) of revenues over expenditures	(33,615)	(33,615)	-
Prior year encumbrances appropriated	7,765	7,765	-
FUND BALANCES AT BEGINNING OF YEAR	37,901	37,901	-
FUND BALANCES (DEFICIT) AT END OF YEAR	<u>\$ 12,051</u>	<u>12,051</u>	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
SCHOOL AGED CHILD CARE--BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	SCHOOL AGED CHILD CARE		
	REVISED	ACTUAL	VARIANCE
	BUDGET	ACTUAL	FAVORABLE (UNFAVORABLE)
REVENUES:			
Intergovernmental	\$ -	-	-
TOTAL REVENUES	-	-	-
EXPENDITURES:			
REGULAR INSTRUCTION:			
Other	-	-	-
TOTAL EXPENDITURES	-	-	-
Excess (deficiency) of revenues over expenditures	-	-	-
OTHER FINANCING SOURCES (USES):			
Refund of prior year receipts	(5,785)	(5,785)	-
TOTAL OTHER FINANCING SOURCES(USES)	(5,785)	(5,785)	-
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(5,785)	(5,785)	-
FUND BALANCES AT BEGINNING OF YEAR	5,785	5,785	-
FUND BALANCES AT END OF YEAR	\$ -	-	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
GIFTED GRANT -- BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	<u>GIFTED GRANT</u>		
	<u>REVISED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES:			
Intergovernmental	\$ 7,500	7,500	-
TOTAL REVENUES	<u>7,500</u>	<u>7,500</u>	<u>-</u>
EXPENDITURES:			
SPECIAL INSTRUCTION:			
Salaries	4,594	4,594	-
Fringe benefits	8	8	-
Purchased services	737	737	-
Supplies and materials	147	147	-
TOTAL SPECIAL INSTRUCTION	<u>5,486</u>	<u>5,486</u>	<u>-</u>
SUPPORT SERVICES - PUPILS:			
Purchased services	1,530	1,530	-
Supplies and materials	1,084	1,084	-
Other	110	110	-
TOTAL SUPPORT SERVICES - PUPILS	<u>2,724</u>	<u>2,724</u>	<u>-</u>
TOTAL EXPENDITURES	<u>8,210</u>	<u>8,210</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(710)	(710)	-
Prior year encumbrances appropriated	649	649	-
FUND BALANCES AT BEGINNING OF YEAR	<u>2,470</u>	<u>2,470</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>\$ 2,409</u>	<u>2,409</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
PUBLIC SCHOOL PRESCHOOL GRANT -- BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	<u>PUBLIC SCHOOL PRESCHOOL GRANT</u>		
	<u>REVISED</u>		<u>VARIANCE</u>
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>FAVORABLE</u> <u>(UNFAVORABLE)</u>
REVENUES:			
Other	\$	-	-
TOTAL REVENUES	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES:			
REGULAR INSTRUCTION:			
Salaries and wages	800	800	-
Fringe benefits	76	76	-
Supplies and materials	387	387	-
TOTAL REGULAR INSTRUCTION	<u>1,263</u>	<u>1,263</u>	<u>-</u>
SUPPORT SERVICES - PUPILS:			
Salaries and wages	7	7	-
Supplies and materials	470	470	-
TOTAL SUPPORT SERVICES - PUPILS	<u>477</u>	<u>477</u>	<u>-</u>
SCHOOL ADMINISTRATION:			
Salaries and wages	1	1	-
Fringe benefits	57	57	-
TOTAL SCHOOL ADMINISTRATION	<u>58</u>	<u>58</u>	<u>-</u>
SUPPORT SERVICES-INSTRUCTIONAL			
Purchased services	20	20	-
TOTAL SUPPORT SERVICES - INSTRUCTIONAL	<u>20</u>	<u>20</u>	<u>-</u>
PUPIL TRANSPORTATION			
Purchased services	542	542	-
TOTAL PUPIL TRANSPORTATION	<u>542</u>	<u>542</u>	<u>-</u>
TOTAL EXPENDITURES	<u>2,360</u>	<u>2,360</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(2,360)	(2,360)	-
Prior year encumbrances appropriated	1,503	1,503	-
FUND BALANCES AT BEGINNING OF YEAR	<u>857</u>	<u>857</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>\$ -</u>	<u>-</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
ENTRY YEAR PROGRAM -- BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	ENTRY YEAR PROGRAM		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Other	\$ -	-	-
TOTAL REVENUES	-	-	-
EXPENDITURES:			
REGULAR INSTRUCTION:			
Salaries and wages	100	100	-
Purchased services	2,800	2,800	-
Supplies and materials	660	660	-
TOTAL EXPENDITURES	3,560	3,560	-
Excess (deficiency) of revenues over expenditures	(3,560)	(3,560)	-
Prior year encumbrances appropriated	1,860	1,860	-
FUND BALANCES AT BEGINNING OF YEAR	2,415	2,415	-
FUND BALANCES AT END OF YEAR	\$ 715	715	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
SUMMER SCHOOL GRANT -- BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	SUMMER SCHOOL GRANT		
	REVISED		VARIANCE
	<u>BUDGET</u>	<u>ACTUAL</u>	FAVORABLE (UNFAVORABLE)
REVENUES:			
Other	\$ -	-	-
TOTAL REVENUES	-	-	-
EXPENDITURES:			
REGULAR INSTRUCTION:			
Other	-	-	-
TOTAL EXPENDITURES	-	-	-
Excess of revenues over expenditures	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	2,307	2,307	-
FUND BALANCES AT END OF YEAR	\$ 2,307	2,307	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
DISADVANTAGED PUPIL IMPACT PROGRAM -- BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	<u>DISADVANTAGED PUPIL IMPACT PROGRAM</u>		
	<u>REVISED</u>		<u>VARIANCE</u>
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>FAVORABLE</u> <u>(UNFAVORABLE)</u>
REVENUES:			
Intergovernmental	\$ 86,681	86,681	-
TOTAL REVENUES	<u>86,681</u>	<u>86,681</u>	<u>-</u>
EXPENDITURES:			
SPECIAL INSTRUCTION:			
Salaries and wages	7,101	7,101	-
Fringe benefits	1,894	1,894	-
Supplies and materials	7,000	7,000	-
TOTAL SPECIAL INSTRUCTION	<u>15,995</u>	<u>15,995</u>	<u>-</u>
SUPPORT SERVICES - PUPIL			
Salaries and wages	17,340	17,340	-
Fringe benefits	5,167	5,167	-
TOTAL SUPPORT SERVICES - PUPIL	<u>22,507</u>	<u>22,507</u>	<u>-</u>
TOTAL EXPENDITURES	<u>38,502</u>	<u>38,502</u>	<u>-</u>
Excess of revenues over expenditures	48,179	48,179	-
Prior year encumbrances appropriated	7,000	7,000	-
FUND BALANCES AT BEGINNING OF YEAR	<u>39,116</u>	<u>39,116</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>\$ 94,295</u>	<u>94,295</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
DATA COMMUNICATION -- BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	<u>DATA COMMUNICATION</u>		
	<u>REVISED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES:			
Intergovernmental	\$ 11,914	11,914	-
TOTAL REVENUES	<u>11,914</u>	<u>11,914</u>	<u>-</u>
EXPENDITURES:			
SUPPORT SERVICES-INSTRUCTIONAL			
Salaries and wages	126	126	-
Fringe benefits	27	27	-
Purchased services	708	708	-
Capital Outlay	6,653	6,653	-
TOTAL EXPENDITURES	<u>7,514</u>	<u>7,514</u>	<u>-</u>
Excess of revenues over expenditures	4,400	4,400	-
Prior year encumbrances appropriated	30	30	-
FUND BALANCES AT BEGINNING OF YEAR	8,623	8,623	-
FUND BALANCES AT END OF YEAR	<u>\$ 13,053</u>	<u>13,053</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
TEACHER DEVELOPMENT GRANTS--BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	<u>TEACHER DEVELOPMENT GRANTS</u>		
	<u>REVISED</u>		<u>VARIANCE</u>
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>FAVORABLE</u> <u>(UNFAVORABLE)</u>
REVENUES			
Intergovernmental	\$ 27,777	27,777	-
TOTAL REVENUES	<u>27,777</u>	<u>27,777</u>	<u>-</u>
EXPENDITURES			
SUPPORT SERVICES INSTRUCTIONAL STAFF:			
Purchased services	27,525	27,525	-
Supplies and materials	6,329	6,329	-
TOTAL EXPENDITURES	<u>33,854</u>	<u>33,854</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(6,077)	(6,077)	-
Prior year encumbrances appropriated	6,178	6,178	-
FUND BALANCES AT BEGINNING OF YEAR	8,346	8,346	-
FUND BALANCES AT END OF YEAR	<u>\$ 8,447</u>	<u>8,447</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES--BUDGET AND ACTUAL--
 EMIS GRANTS--BUDGET BASIS
 YEAR ENDED JUNE 30, 1999**

	<u>EMIS GRANTS</u>		
	<u>REVISED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES:			
Intergovernmental	\$ 16,584	16,584	-
TOTAL REVENUES	<u>16,584</u>	<u>16,584</u>	<u>-</u>
EXPENDITURES:			
CENTRAL SERVICES:			
Purchased services	53,561	53,561	-
Capital Outlay	8,739	8,739	-
TOTAL EXPENDITURES	<u>62,300</u>	<u>62,300</u>	<u>-</u>
Excess (deficiency) of revenues over expenses	(45,716)	(45,716)	-
Prior year encumbrances appropriated	975	975	-
FUND BALANCES AT BEGINNING OF YEAR	46,610	46,610	-
FUND BALANCES AT END OF YEAR	<u>\$ 1,869</u>	<u>1,869</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES--BUDGET AND ACTUAL--
 TEXTBOOK SUBSIDY--BUDGET BASIS
 YEAR ENDED JUNE 30, 1999**

	TEXTBOOK SUBSIDY		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Intergovernmental	\$ 81,981	81,981	-
TOTAL REVENUES	81,981	81,981	-
EXPENDITURES:			
REGULAR INSTRUCTION:			
Supplies and materials	94,748	94,748	-
TOTAL EXPENDITURES	94,748	94,748	-
Excess (deficiency) of revenues over expenses	(12,767)	(12,767)	-
Prior year encumbrances appropriated	11,792	11,792	-
FUND BALANCES AT BEGINNING OF YEAR	25,673	25,673	-
FUND BALANCES AT END OF YEAR	\$ 24,698	24,698	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES--BUDGET AND ACTUAL--
 MISCELLANEOUS STATE GRANTS--BUDGET BASIS
 YEAR ENDED JUNE 30, 1999**

	MISCELLANEOUS STATE GRANTS		
	REVISED		VARIANCE
	BUDGET	ACTUAL	FAVORABLE (UNFAVORABLE)
REVENUES:			
Intergovernmental	\$ 63,576	63,576	-
TOTAL REVENUES	63,576	63,576	-
EXPENDITURES:			
SPECIAL INSTRUCTION:			
Purchased services	63,576	63,576	-
TOTAL EXPENDITURES	63,576	63,576	-
Excess (deficiency) of revenues over expenses	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	-	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES--BUDGET AND ACTUAL--
 DISADVANTAGED PUPIL PROGRAM GRANTS--BUDGET BASIS
 YEAR ENDED JUNE 30, 1999**

	DISADVANTAGED PUPIL PROGRAM		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Intergovernmental	\$ -	-	-
TOTAL REVENUES	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES:			
ADMINISTRATIVE SERVICES	-	-	-
TOTAL EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenses	-	-	-
FUND DEFICIT AT BEGINNING OF YEAR	(15,200)	(15,200)	-
FUND DEFICIT AT END OF YEAR	<u>\$ (15,200)</u>	<u>(15,200)</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
EISENHOWER GRANT - TITLE II--BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	EISENHOWER GRANT		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Intergovernmental	\$ 20,480	20,480	-
TOTAL REVENUES	<u>20,480</u>	<u>20,480</u>	<u>-</u>
EXPENDITURES:			
REGULAR INSTRUCTION:			
Supplies and materials	561	561	-
TOTAL REGULAR INSTRUCTION	<u>561</u>	<u>561</u>	<u>-</u>
INSTRUCTIONAL STAFF:			
Purchased services	3,059	3,059	-
Supplies and materials	18,562	18,562	-
TOTAL INSTRUCTIONAL STAFF	<u>21,621</u>	<u>21,621</u>	<u>-</u>
COMMUNITY SERVICE			
Purchased Services	143	143	-
TOTAL COMMUNITY SERVICE	<u>143</u>	<u>143</u>	<u>-</u>
TOTAL EXPENDITURES	<u>22,325</u>	<u>22,325</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(1,845)	(1,845)	-
Prior year encumbrances appropriated	7,289	7,289	-
FUND BALANCES AT BEGINNING OF YEAR	21,667	21,667	-
FUND BALANCES AT END OF YEAR	<u>\$ 27,111</u>	<u>27,111</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
TITLE VIB GRANTS--BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	TITLE VIB GRANTS		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Intergovernmental	\$ 313,172	313,172	-
TOTAL REVENUES	<u>313,172</u>	<u>313,172</u>	<u>-</u>
EXPENDITURES:			
PUPIL SERVICES:			
Salaries and wages	67,731	67,731	-
Fringe benefits	20,843	20,843	-
Purchased services	33,345	33,345	-
TOTAL PUPIL SERVICES	<u>121,919</u>	<u>121,919</u>	<u>-</u>
ADMINISTRATIVE SERVICES:			
Salaries and wages	150,919	150,919	-
Fringe benefits	42,417	42,417	-
TOTAL ADMINISTRATIVE STAFF	<u>193,336</u>	<u>193,336</u>	<u>-</u>
TOTAL EXPENDITURES	<u>315,255</u>	<u>315,255</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(2,083)	(2,083)	-
FUND BALANCES AT BEGINNING OF YEAR	<u>13,116</u>	<u>13,116</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>\$ 11,033</u>	<u>11,033</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES--BUDGET AND ACTUAL--
 TITLE I GRANTS--BUDGET BASIS
 YEAR ENDED JUNE 30, 1999**

	TITLE I GRANTS		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Intergovernmental	\$ 283,324	283,324	-
TOTAL REVENUES	<u>283,324</u>	<u>283,324</u>	<u>-</u>
EXPENDITURES:			
SPECIAL INSTRUCTION:			
Salaries and wages	134,996	134,996	-
Fringe benefits	40,335	40,335	-
Purchased services	2,710	2,710	-
Supplies and materials	18,208	18,208	-
TOTAL SPECIAL INSTRUCTION	<u>196,249</u>	<u>196,249</u>	<u>-</u>
INSTRUCTIONAL STAFF:			
Salaries and wages	66,383	66,383	-
Fringe benefits	12,945	12,945	-
TOTAL INSTRUCTIONAL STAFF	<u>79,328</u>	<u>79,328</u>	<u>-</u>
TOTAL EXPENDITURES	<u>275,577</u>	<u>275,577</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	7,747	7,747	-
Prior year encumbrances appropriated	1,042	1,042	-
FUND BALANCES AT BEGINNING OF YEAR	34,003	34,003	-
FUND BALANCES AT END OF YEAR	<u>\$ 42,792</u>	<u>42,792</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
TITLE VI GRANTS--BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	TITLE VI GRANTS		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Intergovernmental	\$ 27,028	27,028	-
TOTAL REVENUES	<u>27,028</u>	<u>27,028</u>	<u>-</u>
EXPENDITURES:			
REGULAR INSTRUCTION:			
Supplies and materials	3,884	3,884	-
TOTAL REGULAR INSTRUCTION	<u>3,884</u>	<u>3,884</u>	<u>-</u>
INSTRUCTIONAL STAFF:			
Salaries and wages	20,773	20,773	-
Purchased services	3,968	3,968	-
TOTAL INSTRUCTIONAL STAFF	<u>24,741</u>	<u>24,741</u>	<u>-</u>
COMMUNITY SERVICES:			
Supplies and materials	309	309	-
TOTAL COMMUNITY SERVICES	<u>309</u>	<u>309</u>	<u>-</u>
TOTAL EXPENDITURES	<u>28,934</u>	<u>28,934</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(1,906)	(1,906)	-
FUND BALANCES AT BEGINNING OF YEAR	14,617	14,617	-
FUND BALANCES AT END OF YEAR	<u>\$ 12,711</u>	<u>12,711</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
DRUG-FREE GRANTS--BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	DRUG-FREE GRANTS		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Intergovernmental	\$ -	-	-
TOTAL REVENUES	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES:			
SUPPORT SERVICES - INSTRUCTIONAL STAFF:			
Purchased services	2,103	2,103	-
Supplies and materials	4,384	4,384	-
Capital outlay	692	692	-
TOTAL EXPENDITURES	<u>7,179</u>	<u>7,179</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(7,179)	(7,179)	-
OTHER FINANCING SOURCES (USES):			
Advances in	-	7,179	7,179
TOTAL OTHER FINANCING SOURCES(USES)	<u>-</u>	<u>7,179</u>	<u>7,179</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(7,179)	-	7,179
FUND BALANCES AT BEGINNING OF YEAR	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICIT) AT END OF YEAR	<u>\$ (7,179)</u>	<u>-</u>	<u>7,179</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
TECHNICAL PREPARATION--BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	TECHNICAL PREPARATION		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Intergovernmental	\$ -	-	-
TOTAL REVENUES	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES:			
SUPPORT SERVICES - INSTRUCTIONAL STAFF:			
Supplies and materials	36	36	-
TOTAL EXPENDITURES	<u>36</u>	<u>36</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(36)	(36)	-
FUND BALANCES AT BEGINNING OF YEAR	36	36	-
FUND BALANCES AT END OF YEAR	<u>\$ -</u>	<u>-</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
EDUCATION OF THE HANDICAPPED PRESCHOOL GRANTS--BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	EDUCATION OF THE HANDICAPPED PRESCHOOL GRANTS		
	REVISED	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET	BUDGET	BUDGET
REVENUES:			
Intergovernmental	\$ 23,715	23,715	-
TOTAL REVENUES	23,715	23,715	-
EXPENDITURES:			
SUPPORTING SERVICES-PUPIL			
Salaries and wages	16,290	16,290	-
Fringe benefits	2,937	2,937	-
TOTAL EXPENDITURES	19,227	19,227	-
Excess (deficiency) of revenues over expenditures	4,488	4,488	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-
FUND BALANCES AT END OF YEAR	\$ 4,488	4,488	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
MISCELLANEOUS FEDERAL GRANTS--BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	MISCELLANEOUS FEDERAL GRANTS		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Intergovernmental	\$ 133,983	133,983	-
TOTAL REVENUES	<u>133,983</u>	<u>133,983</u>	<u>-</u>
EXPENDITURES:			
REGULAR INSTRUCTION:			
Purchased services	9,942	9,942	-
TOTAL REGULAR INSTRUCTION	<u>9,942</u>	<u>9,942</u>	<u>-</u>
SUPPORTING SERVICES-PUPIL:			
Salaries and wages	32,484	32,484	-
Fringe benefits	5,313	5,313	-
Purchased services	33,280	33,280	-
Supplies and materials	8,935	8,935	-
Capital outlay	2,719	2,719	-
Other	322	322	-
TOTAL SUPPORTING SERVICES-PUPIL	<u>83,053</u>	<u>83,053</u>	<u>-</u>
INSTRUCTIONAL STAFF			
Supplies and materials	3	3	-
TOTAL INSTRUCTIONAL STAFF	<u>3</u>	<u>3</u>	<u>-</u>
OPERATION OF NON-INSTRUCTIONAL SERVICES:			
Community services:			
Supplies and materials	272	272	-
TOTAL OPERATION OF NON-INSTRUCTIONAL SERVICES	<u>272</u>	<u>272</u>	<u>-</u>
TOTAL EXPENDITURES	<u>93,270</u>	<u>93,270</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	40,713	40,713	-
OTHER FINANCING SOURCES (USES):			
Advances in	-	822	822
TOTAL OTHER FINANCING SOURCES(USES)	<u>-</u>	<u>822</u>	<u>822</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	40,713	41,535	822
Prior year encumbrances appropriated	3,906	3,906	-
FUND BALANCES AT BEGINNING OF YEAR	<u>1,006</u>	<u>1,006</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>\$ 45,625</u>	<u>46,447</u>	<u>822</u>

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

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GROVEPORT MADISON LOCAL SCHOOL DISTRICT, OHIO

Debt Service Fund

Debt Service Funds are used to account for the accumulation of resources for and the payment of, general short-term and long-term debt principal and interest.

Since there is only one Debt Service Fund and the level of budgetary control is not greater than that presented in the General Purpose Financial Statements, no additional financial statements are presented here.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

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GROVEPORT MADISON LOCAL SCHOOL DISTRICT, OHIO

Capital Projects Funds

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

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

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

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMBINING BALANCE SHEET
 ALL CAPITAL PROJECTS FUNDS
 JUNE 30, 1999**

	<u>PERMANENT IMPROVEMENTS FUND</u>	<u>SCHOOLNET FUND</u>	<u>TOTAL</u>
<u>ASSETS</u>			
Equity in pooled cash and cash equivalents	\$ -	169,949	169,949
Total assets	<u>\$ -</u>	<u>169,949</u>	<u>169,949</u>
<u>LIABILITIES</u>			
Accounts payable	\$ -	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
<u>EQUITY AND OTHER CREDITS</u>			
Fund balances:			
Reserve for encumbrances	-	9,089	9,089
Unreserved:			
Undesignated	-	160,860	160,860
Total fund equity	<u>-</u>	<u>169,949</u>	<u>169,949</u>
Total liabilities and fund equity	<u>\$ -</u>	<u>169,949</u>	<u>169,949</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMBINING STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCE
 ALL CAPITAL PROJECTS FUNDS
 YEAR ENDED JUNE 30, 1999**

	PERMANENT IMPROVEMENTS FUND	SCHOOLNET FUND	TOTAL
Revenues			
Taxes	\$ 104,800	-	104,800
Intergovernmental	-	194,970	194,970
Total revenues	<u>\$ 104,800</u>	<u>194,970</u>	<u>299,770</u>
Expenditures			
Instructional Staff	\$ -	241,189	241,189
Debt Service -- Interest and fiscal charges	2,854	-	2,854
Total expenditures	<u>2,854</u>	<u>241,189</u>	<u>244,043</u>
Excess (deficiency) of revenue over expenditures	101,946	(46,219)	55,727
Fund balances (deficits) at beginning of year	(101,946)	216,168	114,222
Fund balances at end of year	<u>\$ -</u>	<u>169,949</u>	<u>169,949</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
PERMANENT IMPROVEMENTS FUND--BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	<u>PERMANENT IMPROVEMENTS FUND</u>		
	<u>REVISED</u>	<u>VARIANCE</u>	
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>(UNFAVORABLE)</u>
REVENUES:			
Investment Income	\$	-	-
Miscellaneous		-	-
TOTAL REVENUES		-	-
EXPENDITURES:			
BUSINESS OPERATIONS			
Purchased services		-	-
TOTAL BUSINESS OPERATIONS		-	-
FACILITIES ACQUISITION & CONSTRUCTION:			
Capital Outlay		-	-
Miscellaneous		-	-
TOTAL FACILITIES ACQUISITION & CONSTRUCTION		-	-
TOTAL EXPENDITURES		-	-
Deficiency of revenues over expenditures		-	-
FUND BALANCES AT BEGINNING OF YEAR		-	-
FUND BALANCES AT END OF YEAR	\$	-	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
SCHOOL NET PLUS--BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	<u>SCHOOL NET PLUS</u>		
	<u>REVISED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES:			
Intergovernmental	\$ 194,970	194,970	-
TOTAL REVENUES	<u>194,970</u>	<u>194,970</u>	<u>-</u>
EXPENDITURES:			
SUPPORT SERVICES-INSTRUCTIONAL			
Salaries and wages	14,017	14,017	-
Fringe benefits	1,721	1,721	-
Purchased services	54,861	54,861	-
Supplies and materials	32,039	32,039	-
Capital Outlay	153,413	153,413	-
TOTAL EXPENDITURES	<u>256,051</u>	<u>256,051</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(61,081)	(61,081)	-
Prior year encumbrances appropriated	30,246	30,246	-
FUND BALANCES AT BEGINNING OF YEAR	<u>191,693</u>	<u>191,693</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>\$ 160,858</u>	<u>160,858</u>	<u>-</u>

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

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GROVEPORT MADISON LOCAL SCHOOL DISTRICT, OHIO

Enterprise Funds

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

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

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

Adult Education Fund - A fund provided to account for transactions made in connection with adult education classes.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL ENTERPRISE FUNDS
JUNE 30, 1999

	<u>FOOD SERVICE</u>	<u>UNIFORM SCHOOL SUPPLIES</u>	<u>ADULT EDUCATION</u>	<u>TOTAL</u>
<u>ASSETS</u>				
<u>Current assets:</u>				
Equity in pooled cash and cash equivalents	\$ 102,704	135,636	2,727	241,067
Receivables:				
Accounts	-	1,420	-	1,420
Intergovernmental	52,998	-	-	52,998
Inventory held for resale	13,976	-	-	13,976
<i>Total current assets</i>	<u>169,678</u>	<u>137,056</u>	<u>2,727</u>	<u>309,461</u>
<u>Non-current assets:</u>				
Fixed assets (net)	66,497	-	-	66,497
<i>Total non-current assets</i>	<u>66,497</u>	<u>-</u>	<u>-</u>	<u>66,497</u>
 Total assets	 <u>\$ 236,175</u>	 <u>137,056</u>	 <u>2,727</u>	 <u>375,958</u>
 <u>LIABILITIES</u>				
<u>Current liabilities:</u>				
Accounts payable	\$ 11,020	5,856	595	17,471
Accrued wages and benefits	64,273	-	-	64,273
Intergovernmental payable	60,030	-	-	60,030
Interfund payable	9,940	-	-	9,940
Deferred revenue	5,669	-	-	5,669
<i>Total current liabilities</i>	<u>150,932</u>	<u>5,856</u>	<u>595</u>	<u>157,383</u>
<u>Non-current liabilities:</u>				
Compensated absences payable	63,577	-	-	63,577
<i>Total non-current liabilities</i>	<u>63,577</u>	<u>-</u>	<u>-</u>	<u>63,577</u>
 Total liabilities	 <u>214,509</u>	 <u>5,856</u>	 <u>595</u>	 <u>220,960</u>
 <u>EQUITY AND OTHER CREDITS</u>				
Retained earnings (deficit)	21,666	131,200	2,132	154,998
Total retained earnings and other credits	<u>21,666</u>	<u>131,200</u>	<u>2,132</u>	<u>154,998</u>
 Total liabilities, equity and other credits	 <u>\$ 236,175</u>	 <u>137,056</u>	 <u>2,727</u>	 <u>375,958</u>

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN RETAINED EARNINGS
ALL ENTERPRISE FUNDS
YEAR ENDED JUNE 30, 1999

	<u>FOOD SERVICE</u>	<u>UNIFORM SCHOOL SUPPLIES</u>	<u>ADULT EDUCATION</u>	<u>TOTAL</u>
Operating Revenues:				
Sales	\$ 983,483	-	-	983,483
Tuition	-	170,215	-	170,215
Other	388	1,428	-	1,816
Total operating revenues	<u>983,871</u>	<u>171,643</u>	<u>-</u>	<u>1,155,514</u>
Operating Expenses:				
Salaries	328,825	-	-	328,825
Fringe benefits	337,009	-	-	337,009
Purchased services	98,878	-	1,460	100,338
Materials and supplies	-	132,356	-	132,356
Cost of sales	576,901	-	-	576,901
Depreciation	5,099	-	-	5,099
Other	1,620	-	-	1,620
Total operating expenses	<u>1,348,332</u>	<u>132,356</u>	<u>1,460</u>	<u>1,482,148</u>
Operating income (loss)	(364,461)	39,287	(1,460)	(326,634)
Nonoperating Revenues:				
Federal donated commodities	53,641	-	-	53,641
Operating Grants	360,241	-	-	360,241
Total nonoperating revenues	<u>413,882</u>	<u>-</u>	<u>-</u>	<u>413,882</u>
Net income (loss) before transfers	49,421	39,287	(1,460)	87,248
Transfers in	<u>385,205</u>	<u>-</u>	<u>-</u>	<u>385,205</u>
Net income (loss)	434,626	39,287	(1,460)	472,453
Retained earnings(deficit) at beginning of year	(412,960)	91,913	3,592	(317,455)
Retained earnings at end of year	<u>\$ 21,666</u>	<u>131,200</u>	<u>2,132</u>	<u>154,998</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
COMBINING STATEMENT OF CASH FLOWS
ENTERPRISE FUNDS
YEAR ENDED JUNE 30, 1999**

	<u>FOOD SERVICE</u>	<u>UNIFORM SCHOOL SUPPLIES</u>	<u>ADULT EDUCATION</u>	<u>TOTALS</u>
CASH FLOWS FROM OPERATING ACTIVITIES:				
Operating income (loss)	\$ (364,461)	39,287	(1,460)	(326,634)
ADJUSTMENTS TO RECONCILE OPERATING LOSS TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:				
Depreciation	5,099	-	-	5,099
Donated commodities used	53,641	-	-	53,641
Increase in receivables	-	(1,259)	-	(1,259)
Decrease in inventory	1,302	-	-	1,302
Increase (decrease) in accounts payable	2,122	(3,958)	595	(1,241)
Decrease in intergovernmental payable	(3,253)	-	-	(3,253)
Decrease in interfund payable	(442,260)	(4,243)	-	(446,503)
Decrease in deferred revenue	(502)	-	-	(502)
Decrease in accrued liabilities	(2,451)	-	-	(2,451)
Increase in compensated absences	7,434	-	-	7,434
NET ADJUSTMENTS	<u>(378,868)</u>	<u>(9,460)</u>	<u>595</u>	<u>(387,733)</u>
Net cash provided by (used in) operating activities	(743,329)	29,827	(865)	(714,367)
CASH FLOWS PROVIDED BY NONCAPITAL FINANCING ACTIVITIES:				
Operating grants	355,634	-	-	355,634
Operating transfers in	385,205	-	-	385,205
NET CASH FLOWS PROVIDED BY NONCAPITAL FINANCING ACTIVITIES	<u>740,839</u>	<u>-</u>	<u>-</u>	<u>740,839</u>
CASH FLOWS USED IN CAPITAL FINANCING ACTIVITIES ACTIVITIES				
Acquisition of capital assets	(11,977)	-	-	(11,977)
NET CASH FLOWS USED IN CAPITAL FINANCING ACTIVITIES	<u>(11,977)</u>	<u>-</u>	<u>-</u>	<u>(11,977)</u>
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(14,467)	29,827	(865)	14,495
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>117,171</u>	<u>105,809</u>	<u>3,592</u>	<u>226,572</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 102,704</u>	<u>135,636</u>	<u>2,727</u>	<u>241,067</u>
 Supplemental Information				
Noncash activities:				
Donated commodities	\$ 54,480	-	-	54,480

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN RETAINED EARNINGS--BUDGET AND ACTUAL--
FOOD SERVICE FUND--BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	FOOD SERVICE FUND		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Food service sales	\$ 983,483	983,483	-
Other	168	168	-
TOTAL REVENUES	<u>983,651</u>	<u>983,651</u>	<u>-</u>
EXPENSES:			
Salaries and wages	441,458	441,458	-
Employee benefits	212,706	212,706	-
Purchased services	113,579	113,579	-
Supplies and materials	608,341	608,341	-
Capital Outlay	11,977	11,977	-
Other	1,620	1,620	-
TOTAL EXPENSES	<u>1,389,681</u>	<u>1,389,681</u>	<u>-</u>
Operating loss	(406,030)	(406,030)	-
NONOPERATING REVENUE:			
State sources	22,168	22,168	-
Federal sources	333,466	333,466	-
TOTAL NONOPERATING REVENUE	<u>355,634</u>	<u>355,634</u>	<u>-</u>
Net loss before other financing activity	(50,396)	(50,396)	-
OTHER FINANCING SOURCES(USES):			
Transfers in	385,205	385,205	-
Advances out	-	(452,200)	(452,200)
TOTAL OTHER FINANCING SOURCES(USES)	<u>385,205</u>	<u>(66,995)</u>	<u>(452,200)</u>
Net income (loss)	334,809	(117,391)	(452,200)
Prior year encumbrances appropriated	117,391	117,391	-
RETAINED EARNINGS AT BEGINNING OF YEAR	-	-	-
RETAINED EARNINGS AT END OF YEAR	<u>\$ 452,200</u>	<u>-</u>	<u>(452,200)</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN RETAINED EARNINGS--BUDGET AND ACTUAL--
UNIFORM SCHOOL SUPPLIES FUND--BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	<u>UNIFORM SCHOOL SUPPLIES FUND</u>		
	<u>REVISED</u>	<u>ACTUAL</u>	<u>VARIANCE</u> <u>FAVORABLE</u> <u>(UNFAVORABLE)</u>
REVENUES:			
Class fees	\$ 171,210	171,210	-
TOTAL REVENUES	<u>171,210</u>	<u>171,210</u>	<u>-</u>
EXPENSES:			
Supplies and materials	148,692	148,692	-
TOTAL EXPENSES	<u>148,692</u>	<u>148,692</u>	<u>-</u>
Net income before other financing activity	22,518	22,518	-
OTHER FINANCING SOURCES(USES):			
Advances out	-	(4,243)	(4,243)
TOTAL OTHER FINANCING SOURCES(USES)	<u>-</u>	<u>(4,243)</u>	<u>(4,243)</u>
Net income (loss)	22,518	18,275	(4,243)
Prior year encumbrances appropriated	12,362	12,362	-
RETAINED EARNINGS AT BEGINNING OF YEAR	<u>92,623</u>	<u>92,623</u>	<u>-</u>
RETAINED EARNINGS AT END OF YEAR	<u>\$ 127,503</u>	<u>123,260</u>	<u>(4,243)</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN RETAINED EARNINGS--BUDGET AND ACTUAL--
 ADULT EDUCATION FUND--BUDGET BASIS
 YEAR ENDED JUNE 30, 1999**

	ADULT EDUCATION FUND		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Fees	\$ -	-	-
TOTAL REVENUES	-	-	-
EXPENSES:			
Purchased Services	1,460	1,460	-
TOTAL EXPENSES	1,460	1,460	-
Net loss	(1,460)	(1,460)	-
Prior year encumbrances appropriated	270	270	-
RETAINED EARNINGS AT BEGINNING OF YEAR	3,322	3,322	-
RETAINED EARNINGS AT END OF YEAR	\$ 2,132	2,132	-

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

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GROVEPORT MADISON LOCAL SCHOOL DISTRICT, OHIO

Internal Service Funds

Internal Service Funds are used to account for the financing of services provided by one department or agency to another department or agency on a cost reimbursement basis.

Self-Insurance Fund – A fund provided to account for money received from other funds as payment for providing medical, hospitalization, life and dental insurance. Payments are made to a third party administrator for claims payments, claims administration and stop-loss coverage.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN RETAINED EARNINGS--BUDGET AND ACTUAL--
SELF-INSURANCE FUND--BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	SELF-INSURANCE FUND		
	REVISED	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET	ACTUAL	(UNFAVORABLE)
REVENUES:			
Other	\$ 75,764	75,764	-
TOTAL REVENUES	75,764	75,764	-
EXPENSES:			
GENERAL ADMINISTRATION:			
Board of education	75,000	75,000	-
TOTAL EXPENSES	75,000	75,000	-
 Net income	 764	 764	 -
 RETAINED EARNINGS AT BEGINNING OF YEAR	 -	 -	 -
RETAINED EARNINGS AT END OF YEAR	\$ 764	764	-

GROVEPORT MADISON LOCAL SCHOOL DISTRICT, OHIO

Fiduciary Fund Type

Trust and Agency Funds

The Trust Fund is used to account for assets held by the school district in a trustee capacity for individuals, private organizations, other governmental and/or other funds.

Expendable Trust Fund - A trust fund used to account for assets held in a trust that were created by donations for the establishment of memorial funds. The statement of revenues, expenditures and changes in fund balance for the expendable trust fund is not presented here since there is only one expendable trust fund and that statement is included in the general purpose financial statements.

Nonexpendable Trust Fund - A trust fund to account for assets held in a trust that were created by scholarship trust agreements, whereby income of those assets held is used for student scholarships. The statement of revenues, expenditures and changes in fund balance for the nonexpendable trust fund is not presented here since there is only one nonexpendable trust fund and that statement is included in the general purpose financial statements.

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

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

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

Deferred Compensation – An agency fund to account for funds collected from employees who choose to have a portion of their earnings deferred for use at a future time under a plan agreement.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
COMBINING BALANCE SHEET
TRUST AND AGENCY FUNDS
JUNE 30, 1999

	EXPENDABLE TRUST FUND	NONEXPENDABLE TRUST FUND	AGENCY FUNDS		TOTAL
	EXPENDABLE TRUST	NONEXPENDABLE TRUST	STUDENT MANAGED ACTIVITIES	DISTRICT AGENCY	
<u>ASSETS</u>					
Equity in pooled cash and cash equivalents	\$ 7,371	97,606	72,258	48,666	225,901
Receivables:					
Accounts	-	-	1,139	-	1,139
Total assets	<u>\$ 7,371</u>	<u>97,606</u>	<u>73,397</u>	<u>48,666</u>	<u>227,040</u>
<u>LIABILITIES</u>					
Accounts payable	\$ 1,311	-	7,052	-	8,363
Due to students	-	-	66,345	-	66,345
Undistributed monies	-	-	-	48,666	48,666
Total liabilities	<u>1,311</u>	<u>-</u>	<u>73,397</u>	<u>48,666</u>	<u>123,374</u>
<u>EQUITY</u>					
Fund Balances:					
Reserved for encumbrances	2,366	-	-	-	2,366
Reserved for nonexpendable trust	-	97,606	-	-	97,606
Unreserved:					
Undesignated	3,694	-	-	-	3,694
Total equity	<u>6,060</u>	<u>97,606</u>	<u>-</u>	<u>-</u>	<u>103,666</u>
Total liabilities and equity	<u>\$ 7,371</u>	<u>97,606</u>	<u>73,397</u>	<u>48,666</u>	<u>227,040</u>

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS
YEAR ENDED JUNE 30, 1999

	<u>District Agency Fund</u>			
	Balance			Balance
	<u>June 30, 1998</u>	<u>Additions</u>	<u>Deductions</u>	<u>June 30, 1999</u>
<u>ASSETS</u>				
Equity in pooled cash and cash equivalents	\$ 48,666	-	-	48,666
Total assets	\$ 48,666	-	-	48,666
<u>LIABILITIES</u>				
Undistributed monies	\$ 48,666	-	-	48,666
Total liabilities	\$ 48,666	-	-	48,666

	<u>Student Managed Activity Fund</u>			
	Balance			Balance
	<u>June 30, 1998</u>	<u>Additions</u>	<u>Deductions</u>	<u>June 30, 1999</u>
<u>ASSETS</u>				
Equity in pooled cash and cash equivalents	\$ 62,522	76,451	66,715	72,258
Accounts receivables	135	1,139	135	1,139
Total assets	\$ 62,657	77,590	66,850	73,397
<u>LIABILITIES</u>				
Accounts payable	-	7,052	-	7,052
Due to students	\$ 62,657	66,345	62,657	66,345
Total liabilities	\$ 62,657	73,397	62,657	73,397

	<u>Deferred Compensation</u>			
	Balance			Balance
	<u>June 30, 1998</u>	<u>Additions</u>	<u>Deductions</u>	<u>June 30, 1999</u>
<u>ASSETS</u>				
Funds on deposit with Deferred compensation board	\$ 6,381	-	6,381	-
Total assets	\$ 6,381	-	6,381	-
<u>LIABILITIES</u>				
Deferred compensation payable	\$ 6,381	-	6,381	-
Total liabilities	\$ 6,381	-	6,381	-

	<u>Total Agency Funds</u>			
	Balance			Balance
	<u>June 30, 1998</u>	<u>Additions</u>	<u>Deductions</u>	<u>June 30, 1999</u>
<u>ASSETS</u>				
Equity in pooled cash and cash equivalents	\$ 111,188	76,451	66,715	120,924
Receivables	135	1,139	135	1,139
Funds on deposit with Deferred compensation board	6,381	-	6,381	-
Total assets	\$ 117,704	77,590	73,231	122,063
<u>LIABILITIES</u>				
Accounts payable	-	7,052	-	7,052
Due to students	62,657	66,345	62,657	66,345
Undistributed monies	48,666	-	-	48,666
Deferred compensation payable	6,381	-	6,381	-
Total liabilities	\$ 117,704	73,397	69,038	122,063

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES--BUDGET AND ACTUAL--
 NONEXPENDABLE TRUST FUND--BUDGET BASIS
 YEAR ENDED JUNE 30, 1999**

	<u>NONEXPENDABLE TRUST FUND</u>		
	<u>REVISED</u>		<u>VARIANCE</u>
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>FAVORABLE</u> <u>(UNFAVORABLE)</u>
REVENUES:			
Investment income	\$ 6,528	6,528	-
TOTAL REVENUES	<u>6,528</u>	<u>6,528</u>	<u>-</u>
EXPENDITURES:			
COMMUNITY SERVICES:			
Other	-	-	-
TOTAL EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over expenditures	6,528	6,528	-
FUND BALANCES AT BEGINNING OF YEAR	90,551	90,551	-
FUND BALANCES AT END OF YEAR	<u>\$ 97,079</u>	<u>97,079</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
EXPENDABLE TRUST FUND--BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	<u>EXPENDABLE TRUST FUND</u>		
	<u>REVISED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES:			
Gifts and donations	\$ 5,951	5,951	-
TOTAL REVENUES	<u>5,951</u>	<u>5,951</u>	<u>-</u>
EXPENDITURES			
REGULAR INSTRUCTION:			
Supplies and materials	6,008	6,008	-
TOTAL REGULAR INSTRUCTION	<u>6,008</u>	<u>6,008</u>	<u>-</u>
EXTRACURRICULAR ACTIVITIES:			
Other	3,400	3,400	-
TOTAL EXTRACURRICULAR ACTIVITIES	<u>3,400</u>	<u>3,400</u>	<u>-</u>
TOTAL EXPENDITURES	<u>9,408</u>	<u>9,408</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(3,457)	(3,457)	-
Prior year encumbrances appropriated	1,752	1,752	-
FUND BALANCES AT BEGINNING OF YEAR	6,709	6,709	-
FUND BALANCES AT END OF YEAR	<u>\$ 5,004</u>	<u>5,004</u>	<u>-</u>

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

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GROVEPORT MADISON LOCAL SCHOOL DISTRICT, OHIO

General Fixed Assets Account Group

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

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF GENERAL FIXED ASSETS BY SOURCE
JUNE 30, 1999**

General Fixed Assets

Land and Land Improvements	\$ 803,598
Buildings and Building Improvements	21,155,996
Equipment	3,628,725
Buses	2,190,498
Vehicles	250,578

Total General Fixed Assets	<u>\$ 28,029,395</u>
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Investment in General Fixed Assets by Source

General Fund	\$ 3,229,779
Special Revenue Fund	173,456
Capital Projects Fund	2,980,917
Agency Funds	748
Donations	1,756
Acquisitions Prior to July 1, 1994*	21,642,739

Total Investment in General Fixed Assets	<u>\$ 28,029,395</u>
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* Represents older assets for which fund source cannot be practically obtained.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
JUNE 30, 1999

<u>Expenditures</u>	<u>Land and Land</u>	<u>Buildings</u>	<u>Equipment</u>	<u>Buses</u>	<u>Vehicles</u>	<u>Total</u>
	<u>Improvements</u>	<u>and Building</u>				
	<u>Improvements</u>	<u>Improvements</u>				
<i>Instructional services:</i>						
Regular	\$16,376	-	402,496	-	-	418,872
Special	-	-	9,932	-	-	9,932
Total Instructional	16,376	-	412,428	-	-	428,804
<i>Support services:</i>						
Pupils	-	4,500	24,661	-	13,968	43,129
Instructional Staff	-	-	594,227	-	-	594,227
Board of Education	-	-	4,849	-	-	4,849
Administration	-	-	154,603	-	-	154,603
Business Operations	-	-	104,623	-	-	104,623
Operation and Maintenance	-	-	23,638	1,568,583	164,757	1,756,978
Student Transportation	-	-	3,333	621,915	71,853	697,101
Central Services	-	-	30,842	-	-	30,842
Total Support Services	-	4,500	940,776	2,190,498	250,578	3,386,352
Non-Instructional	-	-	1,838	-	-	1,838
Extracurricular Activities	-	-	34,550	-	-	34,550
Capital Outlay	787,222	21,151,496	162,383	-	-	22,101,101
Other - Pre July 1, 1994*	-	-	2,076,750	-	-	2,076,750
Total General Fixed Assets	\$803,598	21,155,996	3,628,725	2,190,498	250,578	28,029,395

* Represents older assets for which the function cannot be practically obtained.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
FOR YEAR ENDED JUNE 30, 1999**

	<u>June 30, 1998</u>	<u>Additions</u>	<u>Disposals</u>	<u>June 30, 1999</u>
Instructional services:				
Regular	\$ 239,508	179,364	-	418,872
Special	9,147	785	-	9,932
Total Instructional	248,655	180,149	-	428,804
Support services:				
Pupils	42,029	1,100	-	43,129
Instructional Staff	422,146	172,081	-	594,227
Board of Education	4,849	-	-	4,849
Administration	98,603	56,000	-	154,603
Business Operations	98,224	6,399	-	104,623
Operation and Maintenance	1,751,166	5,812	-	1,756,978
Student Transportation	650,652	46,449	-	697,101
Central Services	25,124	5,718	-	30,842
Total Support Services	3,092,793	293,559	-	3,386,352
Non-Instructional Services	1,838	-	-	1,838
Extracurricular Activities	34,550	-	-	34,550
Capital Outlay	21,948,171	152,930	-	22,101,101
Other - Pre July 1, 1994*	2,076,750	-	-	2,076,750
Total General Fixed Assets	\$ 27,402,757	626,638	-	28,029,395

Table 1

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
General Governmental Expenditures by Function (1)
Last Ten Fiscal Years

Fiscal Years	Instructional Services	Support Services	Co-Curricular	Community Service	Capital Outlay	Debt Service	Total
1990	\$ 14,222,161	7,890,288	-	-	-	-	22,112,469
1991	14,909,158	8,015,567	276,525	-	-	-	23,201,250
1992	14,973,977	7,934,437	288,119	-	-	-	23,196,533
1993	15,514,891	9,072,003	299,813	-	-	-	24,886,707
1994	16,233,436	9,573,459	361,039	-	249,819	654,117	27,071,870
1995	16,434,289	10,270,873	490,500	-	58,586	214,798	27,469,006
1996	18,207,473	10,814,035	387,749	566	-	176,016	29,585,839
1997	19,109,004	10,775,235	445,704	20	-	336,905	30,666,868
1998	19,070,189	11,471,219	426,938	-	6,581	395,965	31,370,892
1999	19,933,937	13,343,224	640,650	382,654	152,930	692,454	35,145,849

Source: Office of the Treasurer, Groveport Madison School District

(1) Fiscal Year 1993 is the first year reported on a GAAP basis. All prior fiscal years are reported on a cash basis.

Table 2

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
General Governmental Revenues by Source (1)
Last Ten Fiscal Years**

Fiscal Years	Property Taxes (2)	Intergovernmental Sources	Investment Income	Tuition	Other	Total
1990	\$ 7,971,568	12,891,942	211,068	41,417	224,134	21,340,129
1991	4,903,086	12,260,517	339,660	36,390	77,971	17,617,624
1992	8,119,387	10,186,987	244,589	25,596	53,547	18,630,106
1993	11,556,831	11,438,478	167,418	77,339	122,645	23,362,711
1994	12,911,383	12,553,949	130,075	34,796	134,032	25,764,235
1995	15,270,261	12,577,779	168,579	23,060	28,569	28,068,248
1996	14,581,917	12,977,834	190,245	54,923	44,690	27,849,609
1997	15,928,399	12,993,695	223,627	39,294	60,790	29,245,805
1998	16,891,795	14,651,653	346,054	11,148	310,906	32,211,556
1999	23,816,185	17,420,627	441,620	349,515	487,969	42,515,916

Source: Office of the Treasurer, Groveport Madison School District

(1) Fiscal Year 1993 is the first year reported on a GAAP basis. All prior fiscal years are reported on a cash basis.

(2) Tax revenue for fiscal year 1991 was reduced due to short-term debt requirements during the year.

Table 3

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 Property Tax Levies and Collections
 Last Ten Fiscal Years

Collection Year	Total Tax Levy	Current Tax Collections	% of Levy Collected	Delq. Tax Collections	Total Tax Collections	% of Tax Collection to Levy	Outstanding Delinquent Tax	% of Outstanding Delinquent Tax To Tax Levied
1990	\$ 11,169,471	\$ 10,769,197	96.42%	\$ 1,040,329	\$ 11,809,526	105.73%	\$ 1,284,058	11.50%
1991	11,407,939	11,058,425	96.92%	332,682	11,389,107	99.83%	1,512,369	13.26%
1992	15,383,906	14,934,149	97.08%	362,357	15,296,506	99.43%	2,108,927	13.71%
1993	14,478,870	14,089,971	97.31%	751,715	14,841,686	102.51%	1,418,935	9.80%
1994	15,620,083	15,270,379	97.76%	1,028,626	16,299,005	104.35%	1,328,947	8.51%
1995	16,716,824	16,463,844	98.49%	887,622	17,351,466	103.80%	1,059,091	6.34%
1996	17,434,960	16,940,097	97.16%	505,318	17,445,415	100.06%	1,196,738	6.86%
1997	17,564,808	17,250,869	98.21%	710,115	17,960,984	102.26%	1,111,236	6.33%
1998	22,523,368	21,787,965	96.73%	713,782	22,501,747	99.90%	1,613,816	7.17%
1999	22,886,030	22,147,752	96.77%	816,125	22,963,877	100.34%	2,245,615	9.81%

Source: Office of the County Auditor, Franklin County, Ohio

Table 4

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Assessed and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years

Tax Collection Year	Real Estate		Tangible Personal			Public Utility			Total		
	%	Assessed Value	Estimated Actual Value	%	Assessed Value	Estimated Actual Value	%	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
1990	35%	\$ 219,536,800	\$ 627,248,000	35%	\$ 39,403,439	\$ 112,581,254	35%	\$ 24,646,610	\$ 70,418,886	\$ 283,586,849	\$ 810,248,140
1991	35%	247,287,610	706,536,029	35%	41,593,033	118,837,237	35%	24,585,180	70,243,371	313,465,823	895,616,637
1992	35%	256,992,700	734,264,857	35%	37,829,194	108,083,411	35%	26,291,720	75,119,200	321,113,614	917,467,468
1993	35%	272,824,720	779,499,200	35%	39,704,562	113,441,606	35%	28,036,360	80,103,886	340,565,642	973,044,692
1994	35%	308,049,830	880,142,371	35%	45,593,034	130,265,811	35%	29,498,400	84,281,143	383,141,264	1,094,689,325
1995	35%	317,084,780	905,956,543	35%	59,600,401	170,286,860	35%	30,221,810	86,348,029	406,907,001	1,162,591,432
1996	35%	337,919,420	965,484,057	35%	76,787,797	219,393,706	35%	30,127,880	86,079,657	444,835,097	1,270,957,420
1997	35%	365,068,140	1,043,051,829	35%	77,873,641	222,496,117	35%	30,553,730	87,582,086	473,595,511	1,353,130,032
1998	35%	379,412,810	1,084,036,600	35%	74,462,970	212,751,343	35%	35,157,000	100,448,571	489,032,780	1,397,236,514
1999	35%	405,324,540	2,200,381,514	35%	75,275,828	179,815,936	35%	36,661,970	154,166,600	517,262,338	2,534,364,050

Source: Office of Auditor, Franklin County, Ohio

Table 5

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Property Tax Rates - Direct and Overlapping Governments
(per \$1,000 of Assessed Valuation)

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Groveport Madison Local School District	\$ 44.10	\$ 43.77	\$ 54.51	\$ 48.58	\$ 48.38	\$ 48.26	\$ 48.14	\$ 48.05	\$ 56.85	\$ 56.33
Franklin County	10.82	10.54	12.42	14.87	14.57	14.57	14.82	15.12	15.22	17.54
City of Columbus	3.14	3.14	3.14	3.14	3.14	3.14	3.14	3.14	3.14	3.14
Village of Groveport	2.90	2.90	2.90	2.90	2.90	1.40	1.40	1.40	1.40	1.40
Village of Brice	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20
Village of Obetz	1.70	1.70	1.70	1.70	2.65	2.05	1.70	1.70	1.70	1.70
Madison Township	18.20	18.20	18.20	21.20	21.20	21.20	21.20	21.20	21.20	21.80
Hamilton Township	9.80	11.80	11.80	11.80	11.80	11.80	12.30	14.55	14.55	14.55
Truro Township	10.40	10.40	10.40	10.40	10.40	10.40	12.65	12.65	12.65	12.65
Columbus Metropolitan Library	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20
Eastland Joint Vocational School	2.66	2.64	1.24	1.24	1.23	1.20	1.20	1.20	1.20	2.00

Source: Franklin County Auditor

Table 6

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Ratio of Net General Debt
to Assessed Value and Debt per Capita
Last Ten Fiscal Years

Fiscal Year	Estimated Population (1)	Assessed Value Real & Personal Property (2)	Net Bonded Debt	Ratio of General Debt to Assessed Value	General Debt Per Capita
1990	30,130	\$ 283,586,849	\$ 1,658,608	0.58%	\$ 55
1991	30,130	313,445,823	1,950,007	0.62%	65
1992	30,130	321,113,614	1,619,770	0.50%	54
1993	30,130	340,565,632	1,217,190	0.36%	40
1994	31,280	383,141,264	26,154	0.01%	1
1995	31,280	406,907,001	665,654	0.16%	21
1996	31,280	444,835,097	386,695	0.09%	12
1997	31,280	474,595,511	12,195	0.003%	0.4
1998		There was no Bonded Debt for 1998			
1999		There was no Bonded Debt for 1999			

Source: Office of the Treasurer, Groveport Madison School District

(1) Estimated population was prepared by the Ohio Municipal Advisory Council

(2) Franklin County Auditor, calendar year basis

Table 7

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Computation of Legal Debt Margin
June 30.1999

Total Assessed Valuation (1)	\$ 517,262,338
OVERALL DEBT LIMITATION	
9 % of assessed valuation	46,553,610
Gross indebtedness	4,240,390
Less: Debt outside limitations	(3,000,000)
Net debt within limitations	<u>1,240,390</u>
Legal debt margin within 9% limitation	<u>\$ 45,313,220</u>
UNVOTED DEBT LIMITATION	
.1% of assessed valuation	\$ 517,262
Gross indebtedness	-
Less: Debt outside limitations	-
Debt within limitations	-
Legal debt margin within .1% limitation	<u>\$ 517,262</u>

Note: (1) Assessed valuation from table 4

Source: Office of the Treasurer, Groveport Madison Local School District

Table 8

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Computation of Direct and Overlapping General Obligation Bonded Debt
As of June 30, 1999

<u>Governmental Unit</u>	<u>Gross General Obligation</u>	<u>Percent Applicable to District</u>	<u>Amount Applicable to District</u>
Direct:			
Groveport Madison Local School District	\$ 1,315,000	100.00%	\$ 1,315,000
Overlapping:			
Franklin County	\$ 183,947,628	2.45%	4,506,717
City of Columbus	405,490,383	2.15%	8,718,043
Village of Groveport	2,335,000	99.97%	2,334,300
Village of Brice	-	100.00%	-
Village of Obetz	3,700,000	30.95%	1,145,150
Hamilton Township	-	7.08%	-
Madison Township	450,000	68.61%	308,745
Truro Township	-	3.85%	-
Total Overlapping	<u>\$ 595,923,011</u>		<u>\$ 17,012,955</u>
Total Direct and Overlapping	<u>\$ 597,238,011</u>		<u>\$ 18,327,955</u>

Source: Franklin County Auditor

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Ratio of Annual General Obligation Bonded Debt Service Expenditures
to Total General Governmental Expenditures
Last Ten Years

Fiscal Years	Total Debt Repayment	Total General Governmental Expenditures (1)	Ratio of General Obligation Bond Debt Service to Total General Governmental Expenditures
1990	\$ 552,112	\$ 22,112,469	2.50%
1991	511,413	23,201,250	2.20%
1992	491,062	23,196,533	2.12%
1993	446,338	24,886,707	1.79%
1994	402,237	27,071,870	1.49%
1995	366,381	27,469,006	1.33%
1996	348,844	29,585,839	1.18%
1997	331,306	30,666,868	1.08%
1998	313,769	31,370,892	1.00%
1999	281,971	35,145,849	0.80%

Source: Office of the Treasurer, Groveport Madison Local School District

(1) Fiscal year 1993 is the first year reported on a GAAP basis. All prior fiscal years are reported on a cash basis.

Table 10
GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Construction, Property Values, and Bank Deposits (2)
Last Ten Years

Collection Year	New Construction (1)			Real Property Values (1)			
	Agricultural/ Residential	Commercial/ Industrial	Total	Real Property	Tangible Personal	Public Utility	
1990	3,183,550	3,660,500	6,844,050	627,148,000	140,726,568	70,418,886	
1991	3,402,330	8,680,300	12,082,630	706,478,886	154,048,270	70,243,371	
1992	3,705,350	5,232,180	8,937,530	734,264,857	145,496,900	75,119,200	
1993	2,937,110	10,828,820	13,765,930	779,499,200	158,818,248	80,103,857	
1994	4,931,070	7,503,050	12,434,120	880,142,371	182,372,136	84,281,143	
1995	6,775,170	3,262,030	10,037,200	905,856,543	238,401,604	88,348,029	
1996	3,617,700	12,729,950	16,347,650	965,494,057	307,151,188	86,079,657	
1997	5,048,010	6,137,460	11,185,470	1,045,908,971	311,494,564	87,582,086	
1998	8,178,710	6,074,390	14,253,100	1,084,036,600	297,851,880	100,448,571	
1999	5,775,530	5,910,800	11,686,330	1,158,070,114	301,103,312	104,748,486	

Source:

(1) Office of the County Auditor, Franklin County, Ohio.

(2) Bank Deposit information unavailable for District.
Information for Franklin County would be irrelevant.

Table 11

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Principal Property Taxpayers
(1998 Collection Year)

Public Utilities

Name	Assessed Valuation	% of Total Assessed Valuation
1) Columbus Southern Power Company	\$ 19,155,850	3.70%
2) Ohio Bell Telephone Company	8,031,010	1.55%
3) Columbia Gas of Ohio Inc	3,389,800	0.66%
4) Citizens Utilities Company of Ohio	2,583,420	0.50%

Real Estate

1) JAL Realty Co	6,163,420	1.19%
2) Lynx Associates L P	5,241,950	1.01%
3) Vicking Properties	5,157,240	1.00%
4) OPUS North Corp	4,245,920	0.82%
5) T & R Development Inc	3,787,160	0.73%
6) New Plan Realty Trust	3,291,370	0.64%
7) Griffin Wheel Co	3,037,320	0.59%
8) Associates Estates Realty Corp	2,970,440	0.57%
9) FSF Beacon Hill Associates LLC	2,690,610	0.52%
10) R2D2 Inc	2,196,240	0.42%

Tangible Personal Property

1) Ricart Ford Inc	17,297,850	3.34%
2) Distribution Fullfillment Services Inc	8,224,911	1.59%
3) Amsted Industries Inc	3,629,320	0.70%
4) Sun Television & Appliances of Ohio Inc	2,326,250	0.45%
5) Libbey Owens Ford Co	2,079,660	0.40%
6) Prosource Services Corp	1,924,510	0.37%
7) Ohio Kanpoh Steel Inc	1,873,640	0.36%
8) Value City Department Stores Inc	1,824,500	0.35%
9) BLC Corporation	1,807,480	0.35%
10) Lowes Home Centers Inc	1,650,960	0.32%

TOTAL PRINCIPAL TAXPAYERS	\$ 114,580,831	22.15%
ALL OTHERS	\$ 402,681,507	77.85%
TOTAL ASSESSED VALUATION	<u>\$ 517,262,338</u>	<u>100.00%</u>

Source: Office of the Auditor, Franklin County, Ohio

Table 12

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Miscellaneous Statistics
June 30, 1999

Original Charter:	1848
Current Charter:	July 1, 1976
Form of Government:	Public School District
Area of District:	44 square miles
Expenditure Per Pupil:	\$6,125
Pupil Teacher Ratio:	19 : 1
Number of Miles Traveled by Transportation Fleet for the Fiscal 1999 School Year:	1,116,420

<u>School</u>	<u>Number of Schools</u>	<u>Enrollment</u>
Elementary (K-5)	6	2851
Intermediate (6-8)	2	1360
High School/Freshman School (9)	1	458
High School (10-12)	1	1166
Total	10	5,835

<u>Degree</u>	<u>Number of Teachers</u>	<u>Percentage of Total</u>
Bachelor less than 150	43	12.76%
Bachelor + 150	90	26.71%
Masters less than 150	58	17.21%
Masters + 150	146	43.32%
Total	337	100.00%

<u>Years of Experience</u>	<u>Number of Teachers</u>	<u>Percentage of Total</u>
0 - 5	42	12.46%
6 - 10	44	13.06%
11 - 15	47	13.95%
16 - 20	54	16.02%
21 - 25	73	21.66%
26 and over	77	22.85%
Total	337	100.00%

Source: Groveport Madison Local School District records.



STATE OF OHIO
OFFICE OF THE AUDITOR

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GROVEPORT MADISON LOCAL SCHOOL DISTRICT

FRANKLIN COUNTY

CLERK'S CERTIFICATION

This is a true and correct copy of the report which is required to be filed in the Office of the Auditor of State pursuant to Section 117.26, Revised Code, and which is filed in Columbus, Ohio.

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
JANUARY 25, 2000**