



**RIVER VIEW LOCAL SCHOOL DISTRICT
COSHOCTON COUNTY**

SINGLE AUDIT

FOR THE YEAR ENDED JUNE 30, 2000



JIM PETRO
AUDITOR OF STATE

STATE OF OHIO

**RIVER VIEW LOCAL SCHOOL DISTRICT
COSHOCTON COUNTY**

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REPORT OF INDEPENDENT ACCOUNTANTS

River View Local School District
Coshocton County
26496 SR 60 North
Warsaw, Ohio 43844

To the Board of Education:

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

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated November 3, 2000, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

The accompanying Schedule of Receipts and Expenditures of Federal Awards is presented for the purpose of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the general purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general purpose financial statements taken as a whole.

Jim Petro
Auditor of State

November 3, 2000

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

	Governmental Fund Types		
	General	Special Revenue	Capital Projects
Assets and Other Debits			
Assets			
Equity in Pooled Cash and Cash Equivalents	\$2,108,729	\$435,551	\$465,170
Cash and Cash Equivalents With Fiscal Agent	0	0	0
Receivables:			
Taxes	10,007,941	0	908,323
Accounts	6,529	102	0
Intergovernmental	211,051	0	13,323
Due from Other Funds	0	0	0
Prepaid Items	17,121	0	0
Inventory Held for Resale	0	0	0
Materials and Supplies Inventory	165,659	0	0
Restricted Assets:			
Equity in Pooled Cash and Cash Equivalents	193,505	0	0
Fixed Assets (net, where applicable, of accumulated depreciation)	0	0	0
Other Debits			
Amount to be Provided from General Government Resources	0	0	0
Total Assets and Other Debits	\$12,710,535	\$435,653	\$1,386,816

Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Totals (Memorandum Only)
Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Obligations	
\$45,031	\$0	\$58,068	\$0	\$0	\$3,112,549
0	696,384	0	0	0	696,384
0	0	0	0	0	10,916,264
10,201	0	0	0	0	16,832
19,086	0	0	0	0	243,460
104	0	0	0	0	104
0	0	0	0	0	17,121
18,459	0	0	0	0	18,459
9,253	0	0	0	0	174,912
0	0	0	0	0	193,505
63,246	0	0	11,913,339	0	11,976,585
0	0	0	0	1,435,927	1,435,927
<u>\$165,380</u>	<u>\$696,384</u>	<u>\$58,068</u>	<u>\$11,913,339</u>	<u>\$1,435,927</u>	<u>\$28,802,102</u>

(continued)

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

	Governmental Fund Types		
	General	Special Revenue	Capital Projects
<i>Liabilities, Fund Equity and Other Credits</i>			
Liabilities			
Accounts Payable	\$72,408	\$11,225	\$0
Accrued Wages	1,071,147	60,169	0
Compensated Absences Payable	17,960	0	0
Due to Other Funds	104	0	0
Intergovernmental Payable	389,478	18,903	0
Deferred Revenue	9,737,215	0	892,889
Due to Students	0	0	0
Claims Payable	0	0	0
Special Termination Benefits Payable	0	0	0
	11,288,312	90,297	892,889
<i>Total Liabilities</i>			
Fund Equity and Other Credits			
Investment in General Fixed Assets	0	0	0
Contributed Capital	0	0	0
Retained Earnings:			
Unreserved (Deficit)	0	0	0
Fund Balance:			
Reserved for Encumbrances	256,866	55,830	188,741
Reserved for Inventory	165,659	0	0
Reserved for Budget Stabilization	193,505	0	0
Reserved for Endowments	0	0	0
Unreserved:			
Designated for Budget Stabilization	116,418	0	0
Undesignated	689,775	289,526	305,186
	1,422,223	345,356	493,927
<i>Total Fund Equity and Other Credits</i>			
	1,422,223	345,356	493,927
<i>Total Liabilities, Fund Equity and Other Credits</i>			
	\$12,710,535	\$435,653	\$1,386,816

See accompanying notes to the general purpose financial statements

Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Totals (Memorandum Only)
Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Obligations	
\$7,370	\$0	\$0	\$0	\$0	\$91,003
32,891	0	0	0	0	1,164,207
19,041	0	0	0	1,222,411	1,259,412
0	0	0	0	0	104
63,671	0	0	0	123,516	595,568
8,113	0	0	0	0	10,638,217
0	0	44,516	0	0	44,516
0	267,918	0	0	0	267,918
0	0	0	0	90,000	90,000
<u>131,086</u>	<u>267,918</u>	<u>44,516</u>	<u>0</u>	<u>1,435,927</u>	<u>14,150,945</u>
0	0	0	11,913,339	0	11,913,339
281,994	0	0	0	0	281,994
(247,700)	428,466	0	0	0	180,766
0	0	0	0	0	501,437
0	0	0	0	0	165,659
0	0	0	0	0	193,505
0	0	3,609	0	0	3,609
0	0	0	0	0	116,418
0	0	9,943	0	0	1,294,430
<u>34,294</u>	<u>428,466</u>	<u>13,552</u>	<u>11,913,339</u>	<u>0</u>	<u>14,651,157</u>
<u>\$165,380</u>	<u>\$696,384</u>	<u>\$58,068</u>	<u>\$11,913,339</u>	<u>\$1,435,927</u>	<u>\$28,802,102</u>

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

	Governmental	
	General	Special Revenue
Revenues		
Taxes	\$8,999,695	\$0
Intergovernmental	4,351,015	1,039,043
Interest	215,922	0
Tuition and Fees	70,868	2,963
Extracurricular Activities	0	124,811
Customer Services	9,675	631
Contributions and Donations	10,778	38,621
Rentals	1,381	0
Miscellaneous	30,069	37
<i>Total Revenues</i>	<u>13,689,403</u>	<u>1,206,106</u>
Expenditures		
Current:		
Instruction:		
Regular	6,598,475	187,377
Special	1,144,882	383,990
Vocational	367,329	0
Support Services:		
Pupils	489,814	98,646
Instructional Staff	559,285	178,882
Board of Education	34,625	0
Administration	1,102,181	97,164
Fiscal	467,366	1,067
Operation and Maintenance of Plant	1,328,216	11,432
Pupil Transportation	1,334,632	164
Central	80,860	9,074
Operation of Non-Instructional Services	48	808
Extracurricular Activities	201,412	123,230
Capital Outlay	8,993	0
Intergovernmental	0	7,244
Debt Service:		
Principal Retirement	8,558	0
Interest and Fiscal Charges	433	0
<i>Total Expenditures</i>	<u>13,727,109</u>	<u>1,099,078</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(37,706)</u>	<u>107,028</u>
Other Financing Sources (Uses)		
Sale of Fixed Assets	1,000	0
Operating Transfers In	0	3,200
Operating Transfers Out	(10,200)	0
<i>Total Other Financing Sources (Uses)</i>	<u>(9,200)</u>	<u>3,200</u>
<i>Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses</i>	<u>(46,906)</u>	<u>110,228</u>
<i>Fund Balances Beginning of Year</i>	1,472,025	235,613
Decrease in Reserve for Inventory	(2,896)	(485)
<i>Fund Balances End of Year</i>	<u>\$1,422,223</u>	<u>\$345,356</u>

See accompanying notes to the general purpose financial statements

Capital Projects	Fiduciary Fund Type Expendable Trust	Totals (Memorandum Only)
\$328,857	\$0	\$9,328,552
28,341	0	5,418,399
0	277	216,199
0	0	73,831
0	0	124,811
0	0	10,306
25,749	0	75,148
0	0	1,381
0	0	30,106
382,947	277	15,278,733
0	0	6,785,852
0	0	1,528,872
0	0	367,329
0	0	588,460
0	0	738,167
0	0	34,625
0	0	1,199,345
0	0	468,433
0	0	1,339,648
0	0	1,334,796
0	0	89,934
0	132	988
0	0	324,642
481,898	0	490,891
0	0	7,244
27,798	0	36,356
2,230	0	2,663
511,926	132	15,338,245
(128,979)	145	(59,512)
0	0	1,000
7,000	0	10,200
0	0	(10,200)
7,000	0	1,000
(121,979)	145	(58,512)
615,906	7,066	2,330,610
0	0	(3,381)
\$493,927	\$7,211	\$2,268,717

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

	General Fund		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Taxes	\$8,717,539	\$8,767,067	\$49,528
Intergovernmental	4,360,943	4,360,943	0
Interest	195,040	197,458	2,418
Tuition and Fees	70,770	70,868	98
Extracurricular Activities	0	0	0
Customer Services	7,927	9,675	1,748
Contributions and Donations	10,778	10,778	0
Rentals	1,699	1,699	0
Miscellaneous	10,162	10,070	(92)
<i>Total Revenues</i>	<u>13,374,858</u>	<u>13,428,558</u>	<u>53,700</u>
Expenditures			
Current:			
Instruction:			
Regular	6,810,832	6,560,007	250,825
Special	1,286,934	1,154,893	132,041
Vocational	390,064	372,562	17,502
Other	210,863	103,120	107,743
Support Services:			
Pupils	516,097	501,150	14,947
Instructional Staff	665,284	579,563	85,721
Board of Education	68,556	57,234	11,322
Administration	1,180,173	1,131,568	48,605
Fiscal	510,057	393,392	116,665
Operation and Maintenance of Plant	1,512,189	1,322,726	189,463
Pupil Transportation	1,466,019	1,369,120	96,899
Central	185,677	136,542	49,135
Operation of Non-Instructional Services	50	48	2
Extracurricular Activities	226,463	197,315	29,148
Capital Outlay	21,050	19,483	1,567
<i>Total Expenditures</i>	<u>15,050,308</u>	<u>13,898,723</u>	<u>1,151,585</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(1,675,450)</u>	<u>(470,165)</u>	<u>1,205,285</u>
Other Financing Sources (Uses)			
Refund of Prior Years' Expenditures	13,524	13,914	390
Sale of Fixed Assets	1,000	1,000	0
Refund of Prior Years' Receipts	(21,177)	(15,528)	5,649
Operating Transfers In	0	0	0
Operating Transfers Out	(10,200)	(10,200)	0
<i>Total Other Financing Sources (Uses)</i>	<u>(16,853)</u>	<u>(10,814)</u>	<u>6,039</u>
<i>Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses</i>	<u>(1,692,303)</u>	<u>(480,979)</u>	<u>1,211,324</u>
<i>Fund Balances Beginning of Year</i>	1,908,269	1,908,269	0
Prior Year Encumbrances Appropriated	546,990	546,990	0
<i>Fund Balances End of Year</i>	<u>\$762,956</u>	<u>\$1,974,280</u>	<u>\$1,211,324</u>

Special Revenue Funds			Capital Projects Funds		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$0	\$0	\$0	\$559,138	\$314,516	(\$244,622)
1,026,205	1,039,034	12,829	28,341	28,341	0
0	0	0	0	0	0
2,963	2,963	0	0	0	0
123,926	125,404	1,478	0	0	0
631	631	0	0	0	0
38,621	38,621	0	25,749	25,749	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>1,192,346</u>	<u>1,206,653</u>	<u>14,307</u>	<u>613,228</u>	<u>368,606</u>	<u>(244,622)</u>
308,173	186,982	121,191	218,932	153,574	65,358
452,512	400,447	52,065	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
168,232	120,813	47,419	1,876	1,851	25
260,451	186,881	73,570	12,683	4,531	8,152
0	0	0	4	1	3
111,547	97,253	14,294	0	0	0
2,453	1,006	1,447	17,641	8,181	9,460
25,436	15,256	10,180	479,109	137,331	341,778
300	164	136	407,305	329,426	77,879
37,746	9,108	28,638	14,650	9,717	4,933
808	808	0	0	0	0
137,909	132,649	5,260	0	0	0
0	0	0	70,907	57,443	13,464
<u>1,505,567</u>	<u>1,151,367</u>	<u>354,200</u>	<u>1,223,107</u>	<u>702,055</u>	<u>521,052</u>
<u>(313,221)</u>	<u>55,286</u>	<u>368,507</u>	<u>(609,879)</u>	<u>(333,449)</u>	<u>276,430</u>
247	247	0	0	0	0
0	0	0	0	0	0
(9,231)	(9,231)	0	0	0	0
3,200	3,200	0	7,000	7,000	0
0	0	0	0	0	0
<u>(5,784)</u>	<u>(5,784)</u>	<u>0</u>	<u>7,000</u>	<u>7,000</u>	<u>0</u>
(319,005)	49,502	368,507	(602,879)	(326,449)	276,430
275,141	275,141	0	411,516	411,516	0
43,877	43,877	0	191,364	191,364	0
<u>\$13</u>	<u>\$368,520</u>	<u>\$368,507</u>	<u>\$1</u>	<u>\$276,431</u>	<u>\$276,430</u>

(continued)

River View Local School District
Combined Statement of Revenues, Expenditures
and Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual
All Governmental Fund Types and Expendable Trust Fund (continued)
For the Fiscal Year Ended June 30, 2000

	Expendable Trust Fund		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Taxes	\$0	\$0	\$0
Intergovernmental	0	0	0
Interest	277	277	0
Tuition and Fees	0	0	0
Extracurricular Activities	0	0	0
Customer Services	0	0	0
Contributions and Donations	0	0	0
Rentals	0	0	0
Miscellaneous	0	0	0
	<u>277</u>	<u>277</u>	<u>0</u>
<i>Total Revenues</i>			
Expenditures			
Current:			
Instruction:			
Regular	0	0	0
Special	0	0	0
Vocational	0	0	0
Other	0	0	0
Support Services:			
Pupils	0	0	0
Instructional Staff	0	0	0
Board of Education	0	0	0
Administration	0	0	0
Fiscal	0	0	0
Operation and Maintenance of Plant	0	0	0
Pupil Transportation	0	0	0
Central	0	0	0
Operation of Non-Instructional Services	7,343	132	7,211
Extracurricular Activities	0	0	0
Capital Outlay	0	0	0
	<u>7,343</u>	<u>132</u>	<u>7,211</u>
<i>Total Expenditures</i>			
	<u>(7,066)</u>	<u>145</u>	<u>7,211</u>
<i>Excess of Revenues Over (Under) Expenditures</i>			
Other Financing Sources (Uses)			
Refund of Prior Years' Expenditures	0	0	0
Sale of Fixed Assets	0	0	0
Refund of Prior Years' Receipts	0	0	0
Operating Transfers In	0	0	0
Operating Transfers Out	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>
<i>Total Other Financing Sources (Uses)</i>			
	<u>0</u>	<u>0</u>	<u>0</u>
<i>Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses</i>	<u>(7,066)</u>	<u>145</u>	<u>7,211</u>
<i>Fund Balances Beginning of Year</i>	7,066	7,066	0
Prior Year Encumbrances Appropriated	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>
<i>Fund Balances End of Year</i>	<u>\$0</u>	<u>\$7,211</u>	<u>\$7,211</u>

See accompanying notes to the general purpose financial statements

Totals (Memorandum Only)

Revised Budget	Actual	Variance Favorable (Unfavorable)
\$9,276,677	\$9,081,583	(\$195,094)
5,415,489	5,428,318	12,829
195,317	197,735	2,418
73,733	73,831	98
123,926	125,404	1,478
8,558	10,306	1,748
75,148	75,148	0
1,699	1,699	0
10,162	10,070	(92)
15,180,709	15,004,094	(176,615)
7,337,937	6,900,563	437,374
1,739,446	1,555,340	184,106
390,064	372,562	17,502
210,863	103,120	107,743
686,205	623,814	62,391
938,418	770,975	167,443
68,560	57,235	11,325
1,291,720	1,228,821	62,899
530,151	402,579	127,572
2,016,734	1,475,313	541,421
1,873,624	1,698,710	174,914
238,073	155,367	82,706
8,201	988	7,213
364,372	329,964	34,408
91,957	76,926	15,031
17,786,325	15,752,277	2,034,048
(2,605,616)	(748,183)	1,857,433
13,771	14,161	390
1,000	1,000	0
(30,408)	(24,759)	5,649
10,200	10,200	0
(10,200)	(10,200)	0
(15,637)	(9,598)	6,039
(2,621,253)	(757,781)	1,863,472
2,601,992	2,601,992	0
782,231	782,231	0
\$762,970	\$2,626,442	\$1,863,472

River View Local School District
Combined Statement of Revenues, Expenses
and Changes in Fund Equity
All Proprietary Fund Types and Nonexpendable Trust Fund
For the Fiscal Year Ended June 30, 2000

	Proprietary Fund Types		Fiduciary Fund Type	Totals (Memorandum Only)
	Enterprise	Internal Service	Nonexpendable Trust	
Operating Revenues				
Tuition	\$295,319	\$0	\$0	\$295,319
Sales	538,217	0	0	538,217
Charges for Services	0	1,693,114	0	1,693,114
Interest	0	0	244	244
Other	1,417	996	0	2,413
<i>Total Operating Revenues</i>	<u>834,953</u>	<u>1,694,110</u>	<u>244</u>	<u>2,529,307</u>
Operating Expenses				
Salaries and Wages	554,667	0	0	554,667
Fringe Benefits	218,972	0	0	218,972
Purchased Services	27,807	227,559	0	255,366
Materials and Supplies	180,117	0	0	180,117
Cost of Sales	323,140	0	0	323,140
Depreciation	10,433	0	0	10,433
Claims	0	1,326,956	0	1,326,956
Other	28	0	100	128
<i>Total Operating Expenses</i>	<u>1,315,164</u>	<u>1,554,515</u>	<u>100</u>	<u>2,869,779</u>
<i>Operating Income (Loss)</i>	<u>(480,211)</u>	<u>139,595</u>	<u>144</u>	<u>(340,472)</u>
Non-Operating Revenues (Expenses)				
Donated Commodities	59,373	0	0	59,373
Operating Grants	382,834	0	0	382,834
Interest	1,133	33,034	0	34,167
Other	6,356	0	0	6,356
Loss on Disposal of Fixed Assets	(492)	0	0	(492)
<i>Total Non-Operating Revenues (Expenses)</i>	<u>449,204</u>	<u>33,034</u>	<u>0</u>	<u>482,238</u>
<i>Net Income (Loss)</i>	<u>(31,007)</u>	<u>172,629</u>	<u>144</u>	<u>141,766</u>
<i>Retained Earnings (Deficit) Beginning of Year</i>	<u>(216,693)</u>	<u>255,837</u>	<u>6,197</u>	<u>45,341</u>
<i>Retained Earnings (Deficit) End of Year</i>	<u>(247,700)</u>	<u>428,466</u>	<u>6,341</u>	<u>187,107</u>
<i>Contributed Capital Beginning of Year</i>	<u>273,251</u>	<u>0</u>	<u>0</u>	<u>273,251</u>
Current Contributions:				
Contributions from Other Funds	<u>8,743</u>	<u>0</u>	<u>0</u>	<u>8,743</u>
<i>Contributed Capital End of Year</i>	<u>281,994</u>	<u>0</u>	<u>0</u>	<u>281,994</u>
<i>Fund Equity at End of Year</i>	<u>\$34,294</u>	<u>\$428,466</u>	<u>\$6,341</u>	<u>\$469,101</u>

See accompanying notes to the general purpose financial statements

River View Local School District
*Combined Statement of Revenues, Expenses and
Changes in Fund Equity - Budget (Non-GAAP Basis) and Actual
All Proprietary Fund Types and Nonexpendable Trust Fund
For the Fiscal Year Ended June 30, 2000*

	Enterprise Funds		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Tuition	\$293,634	\$288,510	(\$5,124)
Sales	539,350	539,382	32
Charges for Services	0	0	0
Interest	1,029	1,029	0
Operating Grants	419,485	417,662	(1,823)
Other	12,006	12,006	0
Refund of Prior Year Expenses	0	615	615
<i>Total Revenues</i>	<u>1,265,504</u>	<u>1,259,204</u>	<u>(6,300)</u>
Expenses			
Salaries	556,519	551,937	4,582
Fringe Benefits	238,377	227,074	11,303
Purchased Services	32,620	30,482	2,138
Materials and Supplies	457,882	452,743	5,139
Claims	0	0	0
Other	28	28	0
Capital Outlay	14,508	14,454	54
<i>Total Expenses</i>	<u>1,299,934</u>	<u>1,276,718</u>	<u>23,216</u>
<i>Excess of Revenues Over (Under) Expenses</i>	(34,430)	(17,514)	16,916
<i>Fund Equity Beginning of Year</i>	13,292	13,292	0
Prior Year Encumbrances Appropriated	21,138	21,138	0
<i>Fund Equity End of Year</i>	<u>\$0</u>	<u>\$16,916</u>	<u>\$16,916</u>

(continued)

River View Local School District
*Combined Statement of Revenues, Expenses and
Changes in Fund Equity - Budget (Non-GAAP Basis) and Actual
All Proprietary Fund Types and Nonexpendable Trust Fund (continued)
For the Fiscal Year Ended June 30, 2000*

	Internal Service Fund		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Tuition	\$0	\$0	\$0
Sales	0	0	0
Charges for Services	1,819,898	1,693,114	(126,784)
Interest	29,743	33,034	3,291
Operating Grants	0	0	0
Other	0	0	0
Refund of Prior Year Expenses	996	996	0
<i>Total Revenues</i>	<u>1,850,637</u>	<u>1,727,144</u>	<u>(123,493)</u>
Expenses			
Salaries	0	0	0
Fringe Benefits	0	0	0
Purchased Services	356,778	227,559	129,219
Materials and Supplies	0	0	0
Claims	1,873,089	1,309,504	563,585
Other	0	0	0
Capital Outlay	0	0	0
<i>Total Expenses</i>	<u>2,229,867</u>	<u>1,537,063</u>	<u>692,804</u>
<i>Excess of Revenues Over (Under) Expenses</i>	(379,230)	190,081	569,311
<i>Fund Equity Beginning of Year</i>	506,303	506,303	0
Prior Year Encumbrances Appropriated	0	0	0
<i>Fund Equity End of Year</i>	<u>\$127,073</u>	<u>\$696,384</u>	<u>\$569,311</u>

See accompanying notes to the general purpose financial statements

Nonexpendable Trust Fund			Totals (Memorandum Only)		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$0	\$0	\$0	\$293,634	\$288,510	(\$5,124)
0	0	0	539,350	539,382	32
0	0	0	1,819,898	1,693,114	(126,784)
245	244	(1)	31,017	34,307	3,290
0	0	0	419,485	417,662	(1,823)
0	0	0	12,006	12,006	0
0	0	0	996	1,611	615
245	244	(1)	3,116,386	2,986,592	(129,794)
0	0	0	556,519	551,937	4,582
0	0	0	238,377	227,074	11,303
0	0	0	389,398	258,041	131,357
0	0	0	457,882	452,743	5,139
0	0	0	1,873,089	1,309,504	563,585
6,442	100	6,342	6,470	128	6,342
0	0	0	14,508	14,454	54
6,442	100	6,342	3,536,243	2,813,881	722,362
(6,197)	144	6,341	(419,857)	172,711	592,568
6,197	6,197	0	525,792	525,792	0
0	0	0	21,138	21,138	0
\$0	\$6,341	\$6,341	\$127,073	\$719,641	\$592,568

River View Local School District
Combined Statement of Cash Flows
All Proprietary Fund Types and Nonexpendable Trust Fund
For the Fiscal Year Ended June 30, 2000

	Proprietary Fund Types		Fiduciary Fund Type	Totals
	Enterprise	Internal Service	Nonexpendable Trust	(Memorandum Only)
<i>Increase (Decrease) in</i>				
<i>Cash and Cash Equivalents</i>				
Cash Flows from Operating Activities				
Cash Received from Customers	\$827,886	\$0	\$0	\$827,886
Cash Received from Other Operating Sources	1,237	996	0	2,233
Cash Received from Other Non-Operating Sources	11,356	0	0	11,356
Cash Received from Quasi-External				
Operating Transactions with Other Funds	0	1,693,114	0	1,693,114
Cash Payments to Employees for Services	(551,937)	0	0	(551,937)
Cash Payments for Employee Benefits	(217,738)	0	0	(217,738)
Cash Payments for Goods and Services	(470,183)	(227,559)	0	(697,742)
Cash Payments for Claims	0	(1,309,504)	0	(1,309,504)
Cash Payments for Other Operating Expenses	0	0	(100)	(100)
<i>Net Cash Provided by (Used for)</i>				
<i>Operating Activities</i>	(399,379)	157,047	(100)	(242,432)
Cash Flows from Noncapital Financing Activities				
Operating Grants Received	417,662	0	0	417,662
Cash Flows from Capital and Related Financing Activities				
Payments for Capital Acquisitions	(8,711)	0	0	(8,711)
Cash Flows from Investing Activities				
Interest on Investments	1,029	33,034	244	34,307
<i>Net Increase in</i>				
<i>Cash and Cash Equivalents</i>	10,601	190,081	144	200,826
<i>Cash and Cash Equivalents</i>				
<i>Beginning of Year</i>	34,430	506,303	6,197	546,930
<i>Cash and Cash Equivalents End of Year</i>	\$45,031	\$696,384	\$6,341	\$747,756

(continued)

River View Local School District
Combined Statement of Cash Flows
All Proprietary Fund Types and Nonexpendable Trust Fund (continued)
For the Fiscal Year Ended June 30, 2000

	Proprietary Fund Types		Fiduciary Fund Type	Totals
	Enterprise	Internal Service	Nonexpendable Trust	(Memorandum Only)
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities				
<i>Operating Income (Loss)</i>	(\$480,211)	\$139,595	\$144	(\$340,472)
Adjustments				
Depreciation	10,433	0	0	10,433
Donated Commodities Used During Year	59,373	0	0	59,373
Interest Received by Nonexpendable Trust Fund	0	0	(244)	(244)
Non-Operating Receipts	6,356			6,356
(Increase)/Decrease in Assets:				
Accounts Receivable	(2,369)	0	0	(2,369)
Intergovernmental Receivable	1,573	0	0	1,573
Inventory Held for Resale	1,255	0	0	1,255
Materials and Supplies Inventory	(5,896)	0	0	(5,896)
Increase/(Decrease) in Liabilities:				
Accounts Payable	7,257	0	0	7,257
Accrued Wages	1,112	0	0	1,112
Compensated Absences Payable	(2,052)	0	0	(2,052)
Intergovernmental Payable	3,790	0	0	3,790
Claims Payable	0	17,452	0	17,452
<i>Total Adjustments</i>	80,832	17,452	(244)	98,040
<i>Net Cash Provided by (Used for) Operating Activities</i>	(\$399,379)	\$157,047	(\$100)	(\$242,432)
Noncash Activities				
The enterprise funds received donated fixed assets from other funds in the amount of \$8,743.				
Reconciliation of Cash and Cash Equivalents to the Balance Sheet				
Trust and Agency	\$58,068			
Less: Agency Funds	(44,516)			
Less: Expendable Trust	(7,211)			
Nonexpendable Trust Fund	\$6,341			

See accompanying notes to the general purpose financial statements

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

Note 1 - Description of The School District and Reporting Entity

The River View Local School District (School District) was formed on January 8, 1962, with the consolidation of the Three Rivers Local, Union Local, and Warsaw Local School Districts. The combined high school, River View Local High School, was built in 1965, with the first class graduating in 1966. The River View Local Board of Education assumed ownership of the Rainbow Childcare Center in August 1992.

The River View Local School District operates under a locally-elected five member board form of government and provides educational services as authorized and mandated by State and federal agencies. The Board controls the School District's seven instructional/ support facilities staffed by 145 non-certificated, 173 certificated teaching personnel, and 15 administrators, who provide services to community members, preschool children and 2,657 students.

Reporting Entity

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

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

The School District is associated with the Ohio Mid-Eastern Regional Educational Service Agency (OME-RESA) and the Coshocton County Joint Vocational School which are defined as jointly governed organizations. See Note 17.

The School District is also associated with the Ohio Mid-Eastern Regional Educational Service Agency (OME-RESA) Self-Insurance Plan which is defined as a claims servicing pool. See Note 18.

Note 2 - Summary of Significant Accounting Policies

The financial statements of River View Local School District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The School District also applies Financial Accounting Standards Board (FASB) statements and interpretations issued on or before November 30, 1989, to its proprietary activities provided they do not conflict with or contradict GASB pronouncements. The more significant of the School District's accounting policies are described below.

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

A. Basis of Presentation - Fund Accounting

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

A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations. An account group 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.

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

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

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

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

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

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

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

Internal Service Fund This fund accounts for the financing of services provided by one department or agency to other departments or agencies of the School District on a cost reimbursement basis.

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

Fiduciary Funds Fiduciary funds are used to account for assets held by the School District in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds. These include expendable trust, nonexpendable trust, and agency funds. The expendable trust fund is accounted for in essentially the same manner as governmental funds. The nonexpendable trust fund is accounted for in essentially the same manner as proprietary funds; the principal of the trust must be preserved intact. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

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

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

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

B. Measurement Focus and Basis of Accounting

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

All proprietary funds and the nonexpendable 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 operation of these funds are included on the balance sheet. Fund equity (i.e., net total assets) is segregated into contributed capital and retained earnings components. Proprietary fund type operating statements present increases (e.g., revenues) and decreases (e.g., expenses) in net total assets.

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

The modified accrual basis of accounting is followed for the governmental, expendable trust and agency funds. Under this basis, revenues are recognized in the accounting period when they become both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current fiscal year or soon enough thereafter to be used to pay liabilities of the current fiscal year. The available period for the School District is sixty days after year end.

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

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

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

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

The accrual basis of accounting is utilized for reporting purposes by the proprietary fund types and nonexpendable trust fund. Revenues are recognized when they are earned and become measurable, and expenses are recognized when they are incurred, if measurable. 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. Budgetary Data

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriation resolution, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriations resolution are subject to amendment throughout 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 legal level of budgetary control has been established by the Board of Education at the object level within each function. Any budgetary modifications at this level may only be made by resolution of the Board of Education.

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

Estimated Resources Prior to April 1, the Board of Education accepts, by formal resolution, the tax rates as determined by the Budget Commission and receives the Commission's certificate of estimated resources which states the projected revenue of each fund. Prior to June 30, the School District must revise its budget so that total contemplated expenditures from any fund during the ensuing year will not exceed the amount stated in the certificate of estimated resources. The revised budget then serves as the basis for the appropriation measure. On or about July 1, the certificate is amended to include any unencumbered cash balances from the preceding year. The certificate may be further amended during the year if projected increases or decreases in revenue are identified by the School District Treasurer. The amounts reported in the budgetary statements reflect the amounts in the final amended certificate issued during fiscal year 2000.

Appropriations Upon receipt from the County Auditor of an amended certificate of estimated resources based on final assessed values and tax rates or a certificate saying no new certificate is necessary, the annual appropriation resolution must be legally enacted by the Board of Education. Prior to the passage of the annual appropriation measure, the Board may pass a temporary appropriation measure to meet the ordinary expenses of the School District. The appropriation resolution, by fund, must be within the estimated resources as certified by the County Budget Commission and the total of expenditures and encumbrances may not exceed the appropriation totals at any level of control. Any revisions that alter the total of any fund appropriation or alter total function appropriations within a fund, or alter object appropriations within functions, must be approved by the Board of Education. The Board may pass supplemental fund appropriations so long as the total appropriations by fund does not exceed the amounts set forth in the most recent certificate of estimated resources. During the fiscal year, several supplemental appropriations were

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

legally enacted; however, none of these amendments were significant. The budget figures which appear in the statements of budgetary comparisons represent the final appropriation amounts, including all supplemental appropriations. Formal budgetary integration is employed as a management control device during the year for all funds other than agency funds consistent with statutory provisions.

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

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

D. Cash and Cash Equivalents

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

During fiscal year 2000, investments were limited to repurchase agreements and STAROhio.

Repurchase agreements are reported at cost. Investments in STAROhio are reported at fair market value which is based on quoted market prices.

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 SEC as an investment company, but does operate in a manner consistent with 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, 2000.

Investment procedures are restricted by the provisions of the Ohio Revised Code. Interest revenue credited to the general fund during fiscal year 2000 amounted to \$215,922 which includes \$151,513 assigned from other School District funds.

The School District participates in the OME-RESA insurance consortium for self-insurance. These monies are held separate from the School District's central bank account and are reflected on the combined balance sheet as "cash and cash equivalents with fiscal agents." The Jefferson County Educational Service Center serves as the fiscal agent for the insurance consortium.

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 a maturity of three months or less at the time they are purchased by the School District are considered to be cash equivalents. Investments with an initial maturity of more than three months that are not purchased from the pool are reported as investments.

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

E. Prepaid Items

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

F. Inventory

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

G. Restricted Assets

Restricted assets in the general fund represent cash and cash equivalents whose use is limited by legal requirements. Restricted assets include unexpended revenues restricted for the amounts required by statute to be set-aside by the School District to create a reserve for budget stabilization. See Note 21 for additional information regarding set-asides.

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 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 School District maintains a capitalization threshold of five hundred dollars. The School District does not possess 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. Interest incurred during the construction of general fixed assets is also not capitalized.

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

I. Intergovernmental Revenues

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

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

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

Entitlements

General Fund

- State Foundation Program
- State Property Tax Relief
- School Bus Purchase Reimbursement

Special Revenue Funds

- Disadvantaged Pupil Impact Aid
- Instructional Material Subsidy

Non-Reimbursable Grants

Special Revenue Funds

- Title VIB
- Title I
- Title VI
- Educational Management Information System
- Teacher Development Grant
- Public School Preschool Grant
- Early Childhood Grant
- Venture Capital Grant
- Preschool Handicapped Grant
- Special Education Transition
- Family and School Partnership Initiative Plan
- Eisenhower Professional Development
- East Central Ohio Speedy Mini Grant
- Continuous Improvement Grant
- Special Education Transition Funding
- Title I-R (Class Size Reduction)
- Gifted Education
- Data Communications Subsidy
- School Net Professional Development
- Ohio Reads
- Summer Intervention
- School Reading Improvement Incentive Award
- Safe Schools
- Tele-comm (E-Rate)

Capital Projects Funds

- SchoolNet
- Permanent Improvement Fund - State Property Tax Relief

Reimbursable Grants

General Fund

- Driver Education Reimbursement

Enterprise Funds

- National School Lunch Program
- Government Donated Commodities
- Child Care

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

Grants and entitlements received in governmental funds amounted to 35 percent of governmental fund revenue during the 2000 fiscal year.

J. Compensated Absences

GASB Statement No. 16, "Accounting for Compensated Absences", specifies the methods used to accrue liabilities for leave benefits. Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the School District will compensate the employees for the benefits through paid time off or some other means. The School District records a liability for accumulated unused vacation time when earned for all employees with more than one year of service.

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

For governmental funds, the current portion of unpaid compensated absences is the amount expected to be paid using expendable available resources. These amounts are recorded in the account "compensated absences payable" in the fund from which the employees who have accumulated unpaid leave are paid. The remainder is reported in the general long-term obligations account group. In 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, claims and judgements, compensated absences, contractually required pension contributions and special termination benefits that will be paid from governmental funds are reported as a liability in the general long-term obligations account group to the extent that they will not be paid with current expendable available financial resources. In general, amounts paid more than sixty days after fiscal year end are considered not to have been paid with current available financial resources.

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

L. Interfund Transactions

Quasi-external transactions are accounted for as revenues and expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed. Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

M. Contributed Capital

Contributed capital represents resources from other funds, other governments and private sources provided to the enterprise funds that are not subject to repayment. These assets are recorded at their fair market value

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on the date contributed. Depreciation on those assets acquired or constructed with contributed resources is expensed and closed to unreserved retained earnings at fiscal year end.

N. Fund Balance Reserves and Designations

The School District records reservations for portions of fund equity which are legally segregated for a specific future use or which do not represent available spendable resources and therefore are not available for appropriations for expenditures. Designations represent tentative plans for future use of financial resources. Undesignated fund balance indicates that portion of fund equity which is available for appropriation in future periods. Fund equity reserves have been established for encumbrances, inventory, endowment and budget stabilization.

The fund balance reserved for endowment is the amount of the original contribution or investment principal that is stipulated, by legal agreement, to be invested; only the earned interest can be used for the purposes set forth in the legal agreement. The reserve for budget stabilization represents money required to be set-aside by statute to protect against cyclical changes in revenues and expenditures. Fund balance in the general fund includes a designation that represents the amount set-aside by the Board of Education for budget stabilization in excess of the statutory requirement.

O. Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

P. Total Columns on General Purpose Financial Statements

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 generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

Note 3 - Fund Deficits

The following funds had deficit fund balance/retained earnings at June 30, 2000:

	<u>Deficit Fund Balance/ Retained Earnings</u>
Special Revenue Funds:	
DPIA	\$1,422
Title I	1,083
Enterprise Funds:	
Food Service	170,828
Rainbow Child Care	56,736

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The deficit fund balances in the DPIA and Title I special revenue funds arose from the recognition of accrued liabilities. The food service and rainbow child care enterprise funds concluded fiscal year 2000 with retained earnings of (\$170,828) and (\$56,736) compared to (\$149,619) and (\$57,498) at the end of fiscal year 1999. Management is analyzing the food service and child care operations to determine appropriate action to alleviate the deficits. The general fund is liable for any deficits in these funds and provides operating transfers when cash is required, not when accruals occur.

Note 4 - Budgetary Basis of Accounting

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

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures/expenses are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Encumbrances are treated as expenditures/expenses for all funds (budget basis) rather than as a reservation of fund balance for governmental fund types and as note disclosure in the proprietary fund types (GAAP basis).
4. For proprietary funds, the acquisition and construction of capital assets are reported on the operating statement (budget basis) rather than as balance sheet transactions (GAAP basis).

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

Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses All Governmental Fund Types and Expendable Trust Fund				
	General	Special Revenue	Capital Projects	Expendable Trust
GAAP Basis	(\$46,906)	\$110,228	(\$121,979)	\$145
Net Adjustment for Revenue Accruals	(246,931)	794	(14,341)	0
Net Adjustment for Expenditure Accruals	140,812	5,511	(1,390)	0
Adjustment for Encumbrances	(327,954)	(67,031)	(188,739)	0
Budget Basis	(\$480,979)	\$49,502	(\$326,449)	\$145

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Net Income (Loss)/Excess of Revenues
Over (Under) Expenses
All Proprietary Fund Types and Nonexpendable Trust Fund

	Enterprise	Internal Service	Nonexpendable Trust
GAAP Basis	(\$31,007)	\$172,629	\$144
Net Adjustment for Revenue Accruals	33,928	0	0
Net Adjustment for Expense Accruals	5,466	17,452	0
Depreciation Expense	10,433	0	0
Capital Outlay	(8,711)	0	0
Loss on Disposal of Fixed Asset	492	0	0
Adjustment for Encumbrances	(28,115)	0	0
Budget Basis	(\$17,514)	\$190,081	\$144

Note 5 - Deposits And Investments

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

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

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

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

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

Interim monies may be deposited or invested in the following securities:

1. United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as principal and interest by the United States;

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2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
6. The State Treasurer's investment pool (STAROhio);
7. Certain banker's acceptances and commercial paper notes for a period not to exceed one hundred and eighty days in an amount not to exceed twenty-five percent of the interim monies available for investment at any one time; and,
8. Under limited circumstances, corporate debt interests rated in either of the two highest rating classifications by at least two nationally recognized rating agencies.

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. An investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the School District, and must be purchased with the expectation that it will be held to maturity.

Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the treasurer or qualified trustee or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

At June 30, 2000, the School District's self-insurance internal service fund had a cash balance of \$696,384 with OME-RESA, a claims servicing pool (See Note 18). The money is held by the claims servicer in a pooled account which is representative of numerous entities and therefore cannot be classified by risk under GASB Statement No. 3. The classification of cash and cash equivalents and investments for the OME-RESA Self-Insurance Plan (Plan) as a whole may be obtained from the Plan's fiscal agent, the Jefferson County Educational Service Center. To obtain financial information, write to the Ohio Mid-Eastern Regional Educational Service Agency Self-Insurance Plan, Steubenville, Ohio 43952.

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

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Deposits At fiscal year end, the carrying amount of the School District's deposits was (\$62,323) and the bank balance was \$109,865. \$100,000 of the bank balance was covered by federal depository insurance. \$9,865 was uninsured and uncollateralized. Although the securities serving as collateral were held by the pledging institution in the pledging institution's name and all State statutory requirements for the deposit of money had been followed, noncompliance with federal requirements could potentially subject the School District to a successful claim by the FDIC.

Investments The School District's investments are categorized below to give an indication of the level of risk assumed by the School District at fiscal year end. Category 1 includes investments that are insured or registered or for which the securities are held by the School District or its agent in the School District's name. Category 2 includes uninsured and unregistered investments which are held by the counterparty's trust department or agent in the School District's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty, or by its trust department or agent but not in the School District's name. STAROhio is an unclassified investment since it is not evidenced by securities that exist in physical or book entry form.

	Category 3	Carrying Amount	Fair Value
Repurchase Agreement	\$309,246	\$309,246	\$309,246
STAROhio		3,059,131	3,059,131
Totals	\$309,246	\$3,368,377	\$3,368,377

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 entitled "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 cash equivalents and investments on the combined financial statements and the classifications of deposits and investments presented above per GASB Statement No. 3 is as follows:

	Cash and Cash Equivalents/Deposits	Investments
GASB Statement No. 9	\$4,002,438	\$0
Cash Held by Fiscal Agent	(696,384)	0
Investments of the Cash Management Pool:		
Repurchase Agreement	(309,246)	309,246
STAROhio	(3,059,131)	3,059,131
GASB Statement No. 3	(\$62,323)	\$3,368,377

Note 6 - Property Taxes

Property taxes are levied and assessed on a calendar year basis while the School District fiscal year runs from July through June. First half tax collections are received by the School District in the second half of the fiscal year. Second half tax distributions occur in the first half of the following fiscal year.

Property taxes include amounts levied against all real, public utility and tangible personal property located in the School District. Property tax revenue received during calendar 2000 for real and public utility property taxes represents collections of calendar 1999 taxes. Property tax payments received during calendar 2000 for tangible personal property (other than public utility property) is for calendar 2000 taxes.

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2000 real property taxes are levied after April 1, 2000, on the assessed value as of January 1, 2000, the lien date. Assessed values are established by State law at thirty-five percent of appraised market value.

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at thirty-five percent of true value. 2000 public utility property taxes became a lien December 31, 1999, are levied after April 1, 2000 and are collected in 2001 with real property taxes.

2000 tangible personal property taxes are levied after April 1, 2000, on the value as of December 31, 1999. Collections are made in 2000. Tangible personal property assessments are twenty-five percent of true value.

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

	1999 Second- Half Collections		2000 First- Half Collections	
	Amount	Percent	Amount	Percent
Agricultural/ Residential and Other Real Estate	\$152,248,690	40.94%	\$156,786,890	42.31%
Public Utility Personal	177,941,360	47.85	172,092,410	46.44
Tangible Personal Property	41,696,986	11.21	41,684,235	11.25
Total	\$371,887,036	100.00%	\$370,563,535	100.00%
Tax rate per \$1,000 of assessed valuation	\$31.30		\$31.30	

Real property taxes are payable annually or semiannually. If paid annually, payment is due December 31; if paid semiannually, the first payment is due December 31 with the remainder payable by June 20. Under certain circumstances, State statute permits later 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 semiannually. If paid annually, payment is due April 30; if paid semiannually, the first payment is due April 30, with the remainder payable by September 20.

The School District receives property taxes from Coshocton, Muskingum, and Licking Counties. The County Auditor periodically advances to the School District its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 2000, are available to finance fiscal year 2001 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, personal property and public utility taxes which became measurable as of June 30, 2000. Although total property tax collections for the next fiscal year are measurable, only the amount available as an advance at June 30 is intended to finance current year operations. The receivable is therefore offset by a credit to deferred revenue for that portion not intended to finance current year operations. The amount available to the School District as an advance at June 30, 2000, was \$455,930 in the general fund and \$28,757 in the permanent improvements capital projects fund. The amount available to the School District as an advance was not shown as a reserve of fund balance. This amount represents the first half real estate collections that the County had on hand at June 30, 2000. The County implemented a new computer system for tax collections and distributions were late.

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

Note 7 - Receivables

Receivables at June 30, 2000, consisted of taxes, accounts (rent and tuition) 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. A summary of the principal items of intergovernmental receivables follows:

	<u>Amounts</u>
General Fund:	
Homestead and Rollback	\$185,204
County Auditor	18,568
Drivers Education Reimbursement	4,100
Miscellaneous	3,179
Total General Fund	211,051
Capital Projects Fund:	
Permanent Improvement	13,323
Enterprise Fund:	
Rainbow Child Care	19,086
Total Intergovernmental Receivables	\$243,460

Note 8 - Fixed Assets

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

Furniture, Equipment and Vehicles	\$297,128
Less: accumulated depreciation	(233,882)
Net Fixed Assets	\$63,246

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

	<u>Balance</u> <u>6/30/99</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>6/30/00</u>
Land and Improvements	\$412,630	\$66,029	\$0	\$478,659
Buildings and Improvements	6,935,205	30,484	0	6,965,689
Furniture, Fixtures and Equipment	2,530,705	146,889	139,688	2,537,906
Vehicles	1,773,277	309,420	196,375	1,886,322
Construction in Progress	0	44,763	0	44,763
Total General Fixed Assets	\$11,651,817	\$597,585	\$336,063	\$11,913,339

River View Local School District
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Note 9 - Risk Management

The School District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. During fiscal year 2000, the School District contracted with Nationwide Insurance Company for property insurance and boiler and machinery coverage. The policies include a \$500 deductible.

Professional and general liability is protected by the Nationwide Insurance Company with a \$2,000,000 single occurrence limit and \$5,000,000 aggregate and no deductible. Vehicles are covered by Nationwide Insurance Company and hold no deductible for comprehensive and a \$500 deductible for collision. Automobile liability has a \$2,000,000 combined single limit of liability. Settled claims have not exceeded this commercial coverage in any of the past three years. There has not been a significant reduction in insurance coverage from the prior year.

The School District pays the State Workers' Compensation System a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs.

Medical coverage is provided on a self-insured basis through Ohio Mid-Eastern Regional Educational Service Agency. Premiums for this coverage are \$397.97 monthly for family and \$179.35 for single coverage. The School District is responsible for payment of all claim amounts in excess of the employee payment percentages established in the Plan document.

Dental coverage is provided on a self-insured basis through Ohio Mid-Eastern Regional Educational Service Agency. Premiums for this coverage are \$46.53 monthly for family and \$18.77 monthly for single coverage. The School District is responsible for payment of all claim amounts in excess of the employee payment percentages established in the Plan document.

The School District also provides prescription drug insurance to its employees through a self-insured program. This Plan utilizes a \$5 per prescription deductible. The monthly premium for this coverage is \$108.28 for family coverage and \$44.76 for individual coverage. The third-party administrator, Self-Funded, Inc. reviews and pays all claims.

The medical, dental and prescription drug programs are accounted for in an internal service fund. The claims liability of \$267,918 reported in the Internal Service Fund at June 30, 2000 is based on the requirements of GASB Statement No. 10 which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. The claims liability is based on an estimate supplied by the School District's third-party administrator. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses. A summary of the fund's claims liability during the past three fiscal years are as follows:

	Balance Beginning of Year	Current Year Claims	Stop Loss Reimbursement	Claim Payments	Balance End of Year
1998	\$304,020	\$1,251,939	(\$10,596)	\$1,235,590	\$309,773
1999	309,773	1,594,170	0	1,653,477	250,466
2000	250,466	1,326,956	0	1,309,504	267,918

River View Local School District
Notes to the General Purpose Financial Statements
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Note 10 - Defined Benefit Pension Plans

A. School Employees Retirement System

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

Plan members are required to contribute 9 percent of their annual covered salary and the School District is required to contribute at an actuarially determined rate. The current School District rate is 14 percent of annual covered payroll. A portion of the School District's contribution is used to fund pension obligations with the remainder being used to fund health care benefits; for fiscal year 2000, 5.5 percent of annual covered salary was the portion used to fund pension obligations. For fiscal year 1999, 7.7 percent was used to fund pension obligations. The contribution requirements of plan members and employers are established and may be amended, up to a statutory maximum amount, by the SERS' Retirement Board. The School District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2000, 1999, and 1998 were \$136,203, \$180,417 and \$204,842, respectively; 54.26 percent has been contributed for fiscal year 2000 and 100 percent for fiscal years 1999 and 1998. \$96,290 representing the unpaid contribution for fiscal year 2000, is recorded as a liability within the respective funds and the general long-term obligations account group.

B. State Teachers Retirement System

The School District contributes to the State Teachers Retirement System of Ohio (STRS), a cost-sharing multiple employer public employee retirement system. STRS provides retirement and disability benefits, annual cost-of-living adjustments, and death and survivor benefits to members and beneficiaries. Benefits are established by Chapter 3307 of the Ohio Revised Code. STRS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information for STRS. That report may be obtained by writing to the State Teachers Retirement System, 275 East Broad Street, Columbus, Ohio 43215-3371.

For the fiscal year ended June 30, 2000, plan members were required to contribute 9.3 percent of their annual covered salaries. The School District was required to contribute 14 percent; 6 percent was the portion used to fund pension obligations. Contribution rates are established by STRS, upon recommendations of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. The School District's required contributions for pension obligations to STRS for the fiscal years ended June 30, 2000, 1999, and 1998 were \$428,912, \$406,103, and \$666,976, respectively; 80.46 percent has been contributed for fiscal year 2000 and 100 percent for fiscal years 1999 and 1998. \$83,797 represents the unpaid contribution for fiscal year 2000 and is recorded as a liability within the respective funds.

C. Social Security System

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

River View Local School District
Notes to the General Purpose Financial Statements
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Note 11 - Postemployment Benefits

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

All STRS benefit recipients and sponsored dependents are eligible for health care coverage. The STRS Board has statutory authority over how much, if any, of the health care costs will be absorbed by STRS. Most benefit recipients pay a portion of the health care cost in the form of a monthly premium. By law, the cost of coverage paid from STRS funds is included in the employer contribution rate, currently 14 percent of covered payroll. For the fiscal year ended June 30, 2000, the STRS Board allocated employer contributions equal to 8 percent of covered payroll to the Health Care Reserve Fund. For the School District, this amount equaled \$571,882 for fiscal year 2000.

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

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

After the allocation for basic benefits, the remainder of the employer's 14 percent contribution is allocated to providing health care benefits. For the fiscal year ended June 30, 2000, employer contributions to fund health care benefits were 8.50 percent of covered payroll, an increase of 2.20 percent for fiscal year 2000. In addition, SERS levies a surcharge to fund health care benefits equal to 14 percent of the difference between a minimum pay and the member's pay, pro-rated for partial service credit. For fiscal year 2000, the minimum pay was established at \$12,400. For the School District, the amount contributed to fund health care benefits, including the surcharge, during the 2000 fiscal year equaled \$210,495.

The surcharge, added to the unallocated portion of the 14 percent employer contribution rate, provides for maintenance of the asset target level for the health care fund. The target level for the health care reserve is 150 percent of the annual health care expenses. Expenses for health care for the fiscal year ended June 30, 1999 (the latest information available), were \$126,380,984 and the target level was \$189.6 million. At June 30, 1999, SERS had net assets available for payment of health care benefits of \$188.0 million. SERS has approximately 51,000 participants currently receiving health care benefits.

Note 12 - Other Employee Benefits

A. Insurance Benefits

The School District provides life insurance and accidental death and dismemberment insurance to most employees through Medical Life Insurance Company, in the amount of \$25,000 for certificated employees and \$20,000 for classified employees.

River View Local School District
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B. Compensated Absences

The criteria for determining vacation and sick leave benefits are derived from negotiated agreements and State laws. Classified employees, and administrators who are contracted to work 260 days per year, earn ten to twenty days of vacation per year, depending upon length of service. Accumulated unused vacation time is paid to classified employees upon termination of employment. Teachers and administrators who work less than 260 days per year do not earn vacation time. Teachers, administrators and classified employees earn sick leave at the rate of one and one-fourth days per month. Sick leave may be accumulated up to 210 days. Upon retirement, School District employees receive one-fourth of total unused sick leave based on the number of credited service years. The maximums are as follows:

- Ten years of State service - a maximum 173 days sick leave accumulation
- Ten years of service with River View - a maximum of 181 day sick leave accumulation
- Fifteen years of service with River View - a maximum of 200 days sick leave accumulation

C. Special Termination Benefits

In addition to severance benefits and STRS pension benefits, the certified employee will be offered a one-time retirement incentive of \$10,000, during the first year of eligibility for retirement. The employee will have only one opportunity to accept or reject the bonus incentive opportunity. The certified employee must be able to retire by August 22 of the year of the request for the benefit. If rejected in the initial year of opportunity, the employee will not have a second chance to select the bonus option. The benefit is paid in the next calendar year following the year of retirement.

Note 13 - Long-Term Obligations

Changes in long-term obligations of the School District during fiscal year 2000, were as follows:

	<u>Outstanding 6/30/99</u>	<u>Additions</u>	<u>Deductions</u>	<u>Outstanding 6/30/00</u>
Compensated Absences	\$1,198,792	\$114,219	(\$90,600)	\$1,222,411
Intergovernmental Payable	108,402	123,516	(108,402)	123,516
Judgements Payable	179,923	0	(179,923)	0
Special Termination Benefits Payable	0	90,000	0	90,000
Capital Leases Payable	36,356	0	(36,356)	0
Total General Long-Term Obligations	<u>\$1,523,473</u>	<u>\$327,735</u>	<u>(\$415,281)</u>	<u>\$1,435,927</u>

Compensated absences and special termination benefits payables will be paid from the fund from which the person is paid. The intergovernmental payable represents contractually required pension contributions paid outside the available period and will be paid from the fund from which the person is paid. The judgements payable was paid from the general fund and the capital projects fund. The capital lease obligation was paid from the general fund and the capital projects funds.

\$50,000 of the special termination benefits will be paid in January 2001. The remaining amount will be paid in January 2002.

The School District's overall legal debt margin was \$33,350,718 with an unvoted debt margin of \$370,564 at June 30, 2000.

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

Note 14 - Capitalized Leases - Lessee Disclosure

During fiscal year 2000, the School District made its final payments on two capitalized leases for computers and modular classrooms. The leases meet the criteria of a capital lease as defined by Statement of Financial Accounting Standards Statement 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 have been reclassified and are reflected as debt service expenditures in the general purpose financial statements. These expenditures are reflected as program/function expenditures on a budgetary basis.

Note 15 - Operating Leases

During fiscal year, the School District entered into a non-cancellable operating lease for 16 copiers. The minimum rental commitment under this non-cancellable lease as of June 30, 2000, are the following:

<u>Fiscal Year</u>	<u>Minimum Commitment</u>
2001	\$60,336
2002	60,336
2003	60,336
2004	60,336
2005	38,235
Total	<u>\$279,579</u>

Note 16 - Segment Information for Enterprise Funds

The School District maintains three enterprise funds to account for the operations of food service, uniform school supplies and child care. The table below reflects in a summarized format the more significant financial data relating to the enterprise funds of the River View Local School District as of and for the fiscal year ended June 30, 2000.

	<u>Food Service</u>	<u>Uniform School Supplies</u>	<u>Child Care</u>	<u>Total Enterprise Funds</u>
Operating Revenues	\$514,124	\$25,510	\$295,319	\$834,953
Depreciation	1,516	0	8,917	10,433
Operating Loss	(271,946)	(3,900)	(204,365)	(480,211)
Federal Donated Commodities	59,373	0	0	59,373
Operating Grants	190,398	0	192,436	382,834
Net Loss	(21,209)	(3,900)	(5,898)	(31,007)
Fixed Assets:				
Additions	6,876	0	11,573	18,449
Deletions	1,354	0	2,606	3,960
Current Capital Contributions	186	0	8,557	8,743

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

	Food Service	Uniform School Supplies	Child Care	Total Enterprise Funds
Net Working Capital	(\$26,040)	\$6,506	\$8,043	(\$11,491)
Total Assets	70,758	6,506	88,116	165,380
Long-Term Compensated Absences Payable	12,140	0	5,321	17,461
Total Equity	(7,431)	6,506	35,219	34,294
Encumbrances, June 30, 2000	13,618	0	14,497	28,115

Note 17 - Jointly Governed Organizations

A. Ohio Mid-Eastern Regional Educational Service Agency

Ohio Mid-Eastern Regional Educational Service Agency (OME-RESA) is a jointly governed organization created as a regional council of governments pursuant to State statutes. OME-RESA provides financial accounting services, an educational management information system, cooperative purchase services and legal services to member districts. OME-RESA has eleven participating counties consisting of Belmont, Carroll, Columbiana, Coshocton, Guernsey, Harrison, Holmes, Jefferson, Muskingum, Noble, and Tuscarawas Counties. OME-RESA operates under the direction of a Board consisting of one representative from each of the participating school districts. The Jefferson County Educational Service Center office serves as the fiscal agent and receives funding from the State Department of Education. The continued existence of OME-RESA is not dependent on the School District's continued participation and no equity interest exists. OME-RESA has no outstanding debt. The River View Local School District paid \$40,169 to OME-RESA during fiscal year 2000 for services. To obtain financial information write to the Ohio Mid-Eastern Regional Educational Service Agency, Steubenville, Ohio 43952.

B. Coshocton County Joint Vocational School District

Coshocton County Joint Vocational School District is a jointly governed organization providing vocational services to its three member school districts. The joint vocational school is governed by a five member board of education of which two members are appointed by the River View Local School District, two members are appointed by the Coshocton City School District and one member is appointed by the Ridgewood Local School District. The board controls the financial activity of the Joint Vocational School District. The Joint Vocational School District receives no direct funding from the member school districts. The continued existence of the Joint Vocational School District is not dependent on the River View Local School District's continued participation and no equity interest exists.

Note 18 - Claims Servicing Pool

Ohio Mid-Eastern Regional Educational Service Agency (OME-RESA) Self-Insurance Plan (Plan) - The School District participates in the Ohio Mid-Eastern Regional Educational Service Agency (OME-RESA) Self-Insurance Plan, a claims servicing pool comprised of fifty members. Each participant is a member of the assembly. The Plan's business and affairs are conducted by a nine member Board of Directors elected from the OME-RESA's assembly. Each member pays a monthly premium based on their claims history and a monthly administration fee. The River View Local School District paid \$227,559 to OME-RESA during

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

fiscal year 2000 for services. All participating members retain their risk and the Plan acts as the claims servicing agent.

Note 19 - State School Funding Decision

On March 24, 1997, the Ohio Supreme Court rendered a decision declaring certain portions of the Ohio school funding plan unconstitutional. The Court stayed the effect of its ruling for one year to allow the State's legislature to design a plan to remedy the perceived defects in the system. Declared unconstitutional was the State's "school foundation program", which provides significant amounts of monetary support to the School District. During the fiscal year ended June 30, 2000, the School District received \$3,093,219 of school foundation support for its general fund.

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

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

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

Note 20 - Contingencies

A. Grants

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

B. Litigation

The School District is not party to legal proceedings.

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

Note 21 - Set-Asides

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

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

	Textbooks	Capital Acquisition	Budget Stabilization
Set-aside Reserve Balance as of June 30, 1999	\$0	\$0	\$81,618
Current Year Set-aside Requirement	331,313	331,313	110,438
Qualifying Disbursements	(656,880)	(800,901)	0
Fiscal Year 2000 Workers' Compensation Refund	0	0	1,449
Totals	<u>(\$325,567)</u>	<u>(\$469,588)</u>	<u>\$193,505</u>
Set-aside Balance Carried Forward to Future Fiscal Years	<u>(\$325,567)</u>	<u>\$0</u>	<u>\$193,505</u>
Set-aside Reserve Balance as of June 30, 2000	<u>\$0</u>	<u>\$0</u>	<u>\$193,505</u>

The School District had qualifying disbursements during the fiscal year that reduced the textbook set-aside amount below zero. This extra amount may be used to reduce the set-aside requirements of future fiscal years. Although the School District had qualifying disbursements during the fiscal year that reduced the set-aside amount to below zero for the capital acquisition set-aside, this amount may not be used to reduce the set-aside requirement of future years. This negative balance is therefore not presented as being carried forward to future years. The total reserve balance for the three set-asides at the end of the fiscal year was \$193,505. The general fund balance includes \$116,418 that has been designated for the amount of set-asides in excess of requirements.

Note 22 - Due To/From Other Funds

At June 30, 2000, the general fund had a due to other funds for \$104 and the food service enterprise fund had a due from other funds for the same amount.

**RIVER VIEW LOCAL SCHOOL DISTRICT
COSHOCKTON COUNTY**

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

Federal Grantor/ Pass Through Grantor Program Title	Pass Through Entity Number	Federal CFDA Number	Receipts	Non-Cash Receipts	Expenditures	Non-Cash Expenditures
U.S. DEPARTMENT OF AGRICULTURE						
<i>Passed Through Ohio Department of Education:</i>						
Child Nutrition Cluster						
Food Distribution	N/A	10.550	\$0	\$58,221	\$0	\$57,250
School Breakfast Program	N/A	10.553	32,369	0	32,369	0
National School Lunch Program	N/A	10.555	174,072	0	174,072	0
Child and Adult Care Food Program	N/A	10.558	31,704	0	31,704	0
Total U.S. Department of Agriculture - Child Nutrition Cluster			238,145	58,221	238,145	57,250
U.S. DEPARTMENT OF EDUCATION						
<i>Passed Through Ohio Department of Education:</i>						
Title I Grants to Local Educational Agencies	C1-S1-99	84.010	7,970	0	7,970	0
	C1-S1-99		26,507	0	61,593	0
	C1-S1-00		385,547	0	335,354	0
Total Title I			420,024	0	404,917	0
Special Education Cluster:						
Special Education_ Grants to States	6B-SF-99 P	84.027	0	0	27,038	0
	6B-SF-00 P		163,632	0	128,365	0
Total Special Education_ Grants to States			163,632	0	155,403	0
Special Education_ Preschool Grants	PG-S1-00 P	84.173	300	0	300	0
	PG-S1-99 P		0	0	5,903	0
	PG-S7-00 P		15,837	0	10,905	0
Total Special Education_ Preschool Grants			16,137	0	17,108	0
Total Special Education Cluster			179,769	0	172,511	0
Goals 2000_ State and Local Education Systemic Improvement	G2-S2-99 P	84.276	0	0	9,335	0
	G2-S4-00 P		0	0	1,783	0
Total Goals 2000			0	0	11,118	0
Eisenhower Professional Development State Grant	MS-S1-98	84.281	0	0	5,686	0
	MS-S1-99		11,657	0	6,151	0
	MS-S1-99		(11,657)	0	386	0
	MS-S1-00		7,415	0	3,587	0
Total Eisenhower Professional Development			7,415	0	15,810	0
Innovative Education Program Strategies	C2-S1-98	84.298	0	0	1,700	0
	C2-S1-99		2,678	0	830	0
	C2-S1-98		(895)	0	923	0
	C2-S1-00		13,545	0	7,691	0
Total Innovative Education Program			15,328	0	11,144	0
Reducing Class Size	CR-S1-00	84.340	59,620		47,065	
Total U.S. Department of Education			682,156	0	662,565	0
Total			<u>\$920,301</u>	<u>\$58,221</u>	<u>\$900,710</u>	<u>\$57,250</u>

See accompanying notes to the Schedule of Receipts and Expenditures of Federal Awards

**RIVER VIEW LOCAL SCHOOL DISTRICT
COSHOCKTON COUNTY**

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

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

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

NOTE B - FOOD DISTRIBUTION

Nonmonetary assistance 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, 2000, the District had food commodities valued at \$8,113 in inventory.



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

River View Local School District
Coshocton County
26496 SR 60 North
Warsaw, Ohio 43844

To the Board of Education:

We have audited the general purpose financial statements of River View Local School District, Coshocton County, (the District) as of and for the year ended June 30, 2000, and have issued our report thereon dated November 3, 2000. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

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

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

River View Local School District
Coshocton County
Report of Independent Accountants on Compliance and on
Internal Control Required By *Government Auditing Standards*
Page 2

However, we noted another matter involving the internal control over financial reporting that does not require inclusion in this report, that we have reported to management of the District in a separate letter dated November 3, 2000.

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

Jim Petro
Auditor of State

November 3, 2000



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**REPORT OF INDEPENDENT ACCOUNTANTS ON COMPLIANCE WITH REQUIREMENTS
APPLICABLE TO EACH MAJOR FEDERAL PROGRAM AND INTERNAL CONTROL OVER
COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133**

River View Local School District
Coshocton County
26496 SR 60 North
Warsaw, Ohio 43844

To the Board of Education:

Compliance

We have audited the general purpose compliance of River View Local School District, Coshocton County, (the District) with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133, Compliance Supplement* that are applicable to its major federal program for the year ended June 30, 2000. The District's major federal program is identified in the summary of auditor's results section of the accompanying Schedule of Findings. Compliance with the requirements of laws, regulations, contracts and grants applicable to its major federal program is the responsibility of the District's management. Our responsibility is to express an opinion on the District's compliance based on our audit.

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

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

Internal Control Over Compliance

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

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

Jim Petro
Auditor of State

November 3, 2000

**RIVER VIEW LOCAL SCHOOL DISTRICT
COSHOCTON COUNTY**

**SCHEDULE OF FINDINGS
OMB CIRCULAR A -133 § .505
JUNE 30, 2000**

1. SUMMARY OF AUDITOR'S RESULTS
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(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):	Title I CFDA #84.010
(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



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RIVER VIEW LOCAL SCHOOL DISTRICT

COSHOCTON COUNTY

CLERK'S CERTIFICATION

This is a true and correct copy of the report which is required to be filed in the Office of the Auditor of State pursuant to Section 117.26, Revised Code, and which is filed in Columbus, Ohio.

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
DECEMBER 7, 2000**