

WORTHINGTON CITY SCHOOL DISTRICT



Worthington Schools . . . Where Excellence Is A Tradition

COMPREHENSIVE ANNUAL FINANCIAL REPORT *For Fiscal Year Ended June 30, 1999*

**Board of Education
Of
Worthington City School District**

Worthington, Ohio

WORTHINGTON CITY SCHOOL DISTRICT

Worthington, Ohio

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For Fiscal Year Ended June 30, 1999

**Issued by:
Office of the Treasurer**

**Stanley J. Bahorek
Treasurer**

**Darlene W. Short, CPA, CGFM
Director of Financial Operations**

WORTHINGTON CITY SCHOOL DISTRICT

**INTRODUCTORY
SECTION**



Worthington Schools . . . Where Excellence Is A Tradition

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COMPREHENSIVE ANNUAL FINANCIAL REPORT
June 30, 1999

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Worthington Schools

Financial Services

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November 15, 1999

To the Board of Education and the Citizens of the Worthington City School District:

As the Superintendent and the Treasurer of the Worthington City School District (the District), we are pleased to submit to you the Comprehensive Annual Financial Report (CAFR) for the year ended June 30, 1999. This CAFR is prepared in accordance with generally accepted accounting principles (GAAP) and in conformance with standards of financial reporting established by the Governmental Accounting Standards Board (GASB) using guidelines recommended by the Government Finance Officers Association of the United States and Canada (GFOA).

This CAFR has three sections: introductory, financial, and statistical. The introductory section includes this transmittal letter, the District's organizational chart, and a list of principal officials. The financial section includes the general purpose financial statements and the supplemental data, as well as the independent auditors' report on the financial statements and schedules. The statistical section provides pertinent financial, economic, and demographic information indicating ten-year historical trends.

The Office of the Treasurer is responsible for the accuracy of the data presented and the completeness and fairness of this presentation. We believe the data presented is accurate in all material respects and that all disclosures necessary to enable the reader to acquire the maximum understanding of the District's financial activity are included herein.

Reporting Entity

The District is an independent political subdivision of the State of Ohio and operates subject to the provisions of the Ohio Constitution and various sections of the Revised Code. Under such laws, there is no authority for the District to have a charter or adopt local laws. The District is not a part of, nor under the control of, the City of Worthington.

The District encompasses approximately twenty (20) square miles. The District's boundaries include all of the City of Worthington and the Village of Riverlea, and portions of the City of Columbus, as well as unincorporated territory lying within Perry Township and Sharon Township. The District lies entirely within the boundaries of Franklin County.

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

Organization of the School District

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

The Superintendent is the chief executive officer of the District, responsible to the Board for total educational and support operations. The Treasurer is the chief financial officer of the District, responsible to the Board for maintaining all financial records, issuing warrants in payment of liabilities incurred by the District, acting as custodian of all District funds, and investing idle funds as permitted by Ohio law. Other administrative personnel reporting to the Superintendent include the Teaching and Learning Team Directors, the Director of Business Services, the Director of Certified Personnel and Planning, and the school principals.

Economic Outlook

Fiscal year 1998-99 was the fourth year of a 3-year levy plan developed in conjunction with the November 1994 operating levy. This plan originally anticipated requesting voter approval of additional funds in the fall of 1997 with those new moneys intended for fiscal year 1998-99 operations. However, with revenues exceeding estimates and expenditures staying within current revenues, the District's cash balance continued to increase at the end of each fiscal year. Coupled with a favorable forecast for fiscal year 1999 and fiscal year 2000, this excellent financial position resulted in a postponement of any tax initiative until sometime during calendar year 2000, which, if approved by the voters, would generate funds for fiscal year 2002. Should this projection hold true, the District will have effectively managed its financial resources for three fiscal years beyond the original plan.

Total General Fund revenue for the year (on a cash basis) was up 12.5% over fiscal year 1998 primarily due to the significant increase in property tax advances in June

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1999 versus June 1998 (\$9.9 million and \$3.7 million in 1999 and 1998, respectively). Factoring out the effect of the June property tax advances, total revenue was 2.3% over fiscal year 1998 (\$79.1 million in 1999 versus \$77.4 million in 1998). Other than the increase in property taxes (+\$7.7 million) over the prior year, the largest increase in revenue came in the form of an additional \$1.4 million in State Foundation; a one-year increase of 13%. Except for Other Local Sources, all revenue categories experienced an increase over fiscal year 1998.

Expenditures in the General Fund rose 7.0% to \$78.9 million (exclusive of inter-fund transfers). Personnel related expenditures were up 6.6% and non-personnel expenditures were up 9.6% over the previous fiscal year.

Sections 3315.17 and 3315.18 of the Ohio Revised Code (as amended by Sub. Am. HB412) requires school districts to spend a certain portion of their revenues on specific categories of expenditures as specified in the law. In the event that the District does not meet the required expenditure level, the shortfall would be reserved and carried forward to the next fiscal year and would be expected to be spent in addition to any requirement for that fiscal year. Three categories of "set-asides" or reserves are pertinent to the District: the textbook and instructional materials fund, the capital and maintenance fund, and the budget reserve fund. For two funds, the textbook and instructional materials fund and the capital and maintenance fund, 3% of the subject revenue is to be spent in each of the funds. For Worthington, the required expenditure level in these two funds was \$1,259,239 each with \$2,350,848 and \$4,114,856 in actual expenditures respectively. Given the District's current and anticipated expenditure patterns and levels, the board expects to meet or exceed these requirements for the foreseeable future.

The set aside for the budget reserve fund is based on increases in certain revenue categories. When the subject revenue increases more than 3% during the prior two fiscal years, school districts are required to set aside 1% of the subject revenue. The amount reserved grows each year the trigger point is reached until the maximum amount of 5% of subject revenue has been reserved. Subsequent to reaching the maximum, districts are required to maintain the maximum amount regardless. The District was subject to the Budget Reserve set-aside in fiscal year 98 when \$466,409, a refund of excess workers' compensation premiums, was required by special law to be placed in the reserve fund. The District was not subject to the budget reserve in fiscal year 1999. The District anticipates that it will be required to reserve additional funds for this purpose in future years depending on the increases in revenue from year to year and the voter approval of additional tax levies.

While the 1998-99 school year began with the teachers working without a contract, the board concluded negotiations with both employee associations (WEA representing the teaching staff and WCA representing the classified staff) during the first half of the fiscal year. The wage agreements call for a 3% increase in the base salary for each of

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the 3 years beginning August 1998, for teaching staff and January 1999, for classified staff. The agreements set the compensation and benefits for over 800 teaching staff and over 400 classified staff -- a significant factor in the District's financial planning. Contract talks are not scheduled to begin again until calendar year 2001.

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 Ohio General Assembly to design a plan to remedy the perceived defects in the system. Declared unconstitutional was the State's "school foundation program," which provides significant amounts of monetary support to the District. During the fiscal year ended June 30, 1999, the District received approximately \$12,200,000 of school foundation support for its general fund.

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

As of the date of this letter, the 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.

Year 2000 (Y2K)

Certain computer programs have been written using two digits rather than four to define the applicable year, which could result in the computer recognizing the date using "00" as the year 1900 rather than the year 2000. This, in turn, could result in major system failures in miscalculations, and is generally referred to as the "Year 2000" problem. The Worthington School District's Year 2000 compliance efforts are being overseen by a committee chaired by the Superintendent and comprised of the Treasurer, Director of Business, and the Director of Computer Services. This committee was formed in late 1998 and has met periodically to review the District's Year 2000 compliance efforts. The committee has compiled status reports on critical vendors and the District's Year 2000 readiness.

The District has completed the awareness, assessment, remediation and validation stages of work on the Y2K process for the District's mainframe and client server and other distributed systems. The work on the District's embedded chips was still in process at the date of this letter. The administration believes that the efforts to date

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have ensured that the District's mission critical systems will be unaffected by the Y2K change. As a final measure, staff has been instructed to be on the worksite January 1 and/or January 2, 2000 to check building systems and report any malfunctions resulting from the change in calendar year to the computer services and/or facilities management personnel immediately. This last check before students return from Winter Break on January 3, 2000 will allow the District the opportunity to identify and correct any problems encountered or to put alternate plans for the opening of school into motion. Should critical systems fail after the beginning of the new year, school operations may be canceled or delayed per current District policies and procedures dealing with calamities. Such days may be made up later in the school year as allowed or required by state law.

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

Major Initiatives

The 1998-99 school year was the fourth year of implementation of the District's five-year strategic plan, Performance 2000.

The plan, developed in partnership with the Worthington community, is a road map for the District. It focuses human and financial resources on four areas of concentration: teaching and learning, using technology as a powerful tool for learning, creating a learning community, and organizing and allocating resources for success.

TEACHING AND LEARNING

Performance 2000 sets as a goal that all students will be challenged academically, and that they will demonstrate achievement of essential knowledge and skills. Worthington Schools also is in a continuous process of designing and implementing assessment techniques. Furthermore, the District is working to improve the system it has in place for reporting the results of its ongoing assessment activities to students, parents, community and staff. The District continues to emphasize and expect high levels of student performance.

Curriculum Developments

Curricular offerings during the 1998-99 school year were enhanced with developments such as:

- Graded courses of study were approved in Guidance, Music, Art, Language Arts, Physical Education, and Technology Education.

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- District graded courses of study have been aligned with national and state goals and correlated with Core Knowledge.
- A new math program has been phased in to the elementary (K-6) curriculum.
- Performance objectives are included in all new graded courses of study.
- Essential learnings K-8 have been identified, published, and distributed to the school community for math science social studies, and language arts. They will also be developed for future graded courses of study.
- Performances objective are included and assessed in required high school courses.

As part of the curriculum development process, course of study teams have consulted with the Ohio Department of Education, Ohio State University, and various other community resources, such as the president of the Science Education Consortium and the Central Ohio Math-Science Network. The District also created a document that describes the process for the development of its curriculum.

Included in the five-year curriculum design plan is a strong evaluation component for instructional programming. Feedback gathered by the District drives its improvement efforts. For instance, a Family and Consumer Science Survey was developed and administered in the spring of 1998, as well as a survey to glean feedback from students, staff, and parents on Everyday Mathematics. Data gathered will be used to make a strong curriculum even better. The District is also in the process of creating new evaluation standards and processes for its teachers.

Teaching Strategies and Organizational Patterns

Just as important as what is taught is how it is taught. During the 1998-99 school year, Worthington examined its delivery of instruction at all grade levels and incorporated the following improvement efforts:

- Provided professional development opportunities for teachers on topics such as multiple intelligences, problem-based learning, Skillful Teacher Instructional Management, the integration of technology into the curriculum and the classroom, quality schools, and inclusion.
- The District's two high schools, four middle schools and 15 elementaries are engaged in providing flexible learning times through various types of block scheduling.
- Seven elementary schools have multi-age classrooms.
- The District is conducting a feasibility study regarding the creation of alternative schools/programs, community schools and charter schools.

District officials believe these curricular improvements have enhanced an already-strong and well-balanced curriculum. Improved student achievement is just one of the many indicators supporting this belief.

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College Entrance Exams

Worthington Schools' 1998-99 ACT and SAT test scores once again show strong performance in all testing areas. Worthington students scored well above their state and national counterparts on both the ACT and SAT exams, which are tests used for college admissions purposes.

On the 1998-99 ACT test, the District's composite score came in at 23.5, which matches the second-highest score attained over the last six years. At the state level, the 1998-99 ACT composite score is 21.4, and at the national level, the composite score is 21.0. Worthington students surpassed those results easily, which administrators credit to a strong, well-balanced curriculum.

District 1998-99 SAT scores are equally impressive as ACT scores. Worthington's 1998-99 verbal score came in at 543, and students achieved a score of 570 on the math portion of the exam. As with ACT results, Worthington's SAT scores easily surpassed state and national scores.

Advanced Placement Tests

Advanced Placement Tests are administered and scored nationally. Students take these tests after completing an AP course. Tests are scored on a five-point scale with each point representing a different qualification level. Students scoring a three or greater usually qualify for advanced placement in college courses, college credit, or both. During the 1998-99 school year, 83 percent of students taking AP tests achieved scores of three or better.

Proficiency Tests

Worthington students, as do all Ohio school children, take state proficiency tests to measure proficiencies at the fourth, sixth, ninth and twelfth grade levels. Students are tested in the areas of math, reading, writing, citizenship, and science. Worthington's results on these tests generally exceed average scores across the state and place the District in the top 10 percent of all districts in Ohio. On fourth-grade tests, Worthington exceeded state scores by an average of 17.4 percent. Worthington's performance on sixth-grade tests was even stronger, exceeding state scores by an average of 20.6 percent. Worthington students take the ninth-grade proficiency test for the first time in the eighth grade. Last year, an average of 87.4 percent of eighth graders passed the ninth-grade proficiency test on their first attempt. At the twelfth-grade level, the percentage of Worthington students testing proficient exceeded state results by an average of 15.2 percent.

California Achievement Test

Worthington administers the CAT/5 test in grade 3, grade 5, grade 7, and grade 10. Not all tests are given at all levels. In grade 5, students' national percentile rankings improved in all tests, scoring in the 85th percentile on total battery. In grade 7, students scored in the 84th percentile on total battery. Student performance held

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steady at the 10th-grade level, matching previous high rankings in several tests. Students' percentiles in third grade increased from the previous year in all tests, achieving new highs on four of five tests and tying a previous high score for total battery results.

TECHNOLOGY AS A POWERFUL TOOL

During the 1998-99 school year, Worthington Schools continued to incorporate technology into the curriculum and its management of the District.

Six years ago, we were only beginning the process to wire our buildings and classrooms for connections to intranet and Internet opportunities. Today, students in grades K-12 are able to use technology as a rich resource for learning. In addition, staff members are using technology for planning, research, communication, management and reporting. Building and District administrators can access vital operation and management data at the touch of their fingers.

In 1994-95, the District had a ratio of approximately one instructional computer for every seventeen students. Some of the computers included in that number were purchased through PTA fund-raisers or donated to the schools. Today, through the support of the community, funds from the State of Ohio SchoolNet program, and the wise use of District resources, we have reduced that ratio to one computer for every four students, with a vision for a 1:3 ratio in the near future. The availability of these tools creates opportunities that were only dreamt about five years ago.

Advances in technology have created a new way of doing business at all levels of the District. E-mail and voice-mail make communicating easier, classroom work is now saved electronically in portfolio files, and a pilot program has report cards are being completed on-line. The integration of technology has made Worthington Schools a more efficient and effective school district.

In order to effectively manage the growth of technology, Worthington Schools has developed standards for hardware and software, which ensure the efficient purchase and installation of technology. Through the work of the Instructional Technology support team, a sequence of learning experiences, entitled the K-12 Student Technology Competencies, has ensured that every student will have the chance to develop and apply the knowledge and skills he or she needs to be successful in the 21st century. A comprehensive technology replacement plan has been developed to ensure District technology remains up-to-date.

Our elementary schools have workstations within each K-4 classroom that can be accessed by students on a daily basis. In the future, these classroom workstations will be expanded to grades 5 and 6. In addition, each school has a lab or technology center to serve up to 30 students at one time. Skills related to knowledge of technology, productivity and accessing information are introduced and practiced.

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Our middle schools have added Tech Labs that integrate science, the industrial arts and technology in meaningful ways. They provide hands-on experiences to enhance traditional classroom instruction and textbooks. In addition, computers are utilized to support learning in the language arts, mathematics, citizenship and foreign language. *The middle school technology program is strong and has already garnered state recognition.* Kilbourne Middle School was recently honored with a 1999 Ohio's BEST Practices Award for its Web of Learning CD project, and Worthingway Middle School won a 1998 Ohio's BEST Practices Award for its Science, Technology and the Classroom Without Walls project.

Computers at the high school level are used on a regular basis in the art, business, English, math, social studies and science departments. There is also an emphasis on keyboarding and applied computer skills. Additionally, courses such as Communications Technology, Photography, Computer Assisted Drafting and Design, Construction Technology, and Multi-Media Communication are offered to meet the needs and interests of a wide variety of students. Two years ago, Thomas Worthington High School was named the Central Ohio Technology Education Program of the Year by the Ohio Technology Education Association. Kilbourne Middle School is also a recipient of this award.

Worthington's technology program has caught the eye of Ohio Lawmakers as a model program. In fact, on October 19, 1999, State Representative E.J. Thomas visited Liberty Elementary School and used that facility for the kick off Ohio Technology Week. We are proud of the work our staff and students have done in the area of technology – the awards and recognitions are richly deserved.

CREATING A LEARNING COMMUNITY

A continuous goal of Worthington Schools is to improve communication with the various internal and external groups that comprise the District. To that end, in 19998-99 Worthington Schools sponsored monthly roundtable meetings with community leaders; formed advisory groups made up of students, staff and community members; and completed its second annual comprehensive community survey.

Results from this random-sample telephone poll reveal residents have a high level of satisfaction with the performance of Worthington Schools, its students and its staff.

Strategic Research Group, a Columbus-based research firm, conducted the poll May 17-June 2, 1999. Researchers asked participants 20 key questions pertaining to student preparation, program quality, District operations, student performance, staff performance, course/curriculum satisfaction and teaching/ instruction satisfaction. Participants also answered six demographic questions, which allows a variety of data analysis.

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On average the District received an A- to B+ on questions in which respondents were asked to assign a letter grade. The highest grades were given for the District's success in the following categories:

- Preparing students for college (92 percent A or B),
- Quality of instruction provided (88 percent A or B),
- Quality of extra-curricular programs (92 percent A or B),
- Overall performance of teachers (87 percent A or B),
- Quality of athletic programs (90 percent A or B),
- Students' scores on standardized tests (84 percent A or B),
- Overall grade for Worthington schools (89 percent A or B).

Ninety-eight percent of respondents indicated the quality of education in Worthington Schools is higher than or the same as that found in other suburban schools in central Ohio.

Parents responding to the survey were asked to indicate the degree to which they agreed with statements about their satisfaction with courses/curriculum and teaching/instruction. High ratings were achieved in these categories, as indicated by the following charts:

CHART 1:

I am satisfied with the courses and curriculum in:

	Agree	Disagree
Writing	88%	12%
Reading	91%	9%
Mathematics	83%	17%
Social Studies	92%	8%
Science	86%	14%
Music	92%	8%
Art	95%	5%

CHART 2:

I am satisfied with the teaching and instruction my child receives in:

	Agree	Disagree
Writing	86%	14%
Reading	90%	10%
Mathematics	83%	17%
Social Studies	89%	11%
Science	85%	15%
Music	95%	5%
Art	96%	4%

WORTHINGTON CITY SCHOOL DISTRICT

The District also worked diligently last year to strengthen its win-win partnerships with several community groups, including School/Business partnerships; Discover Partnerships, which provide students the opportunity to explore possible careers by visiting local businesses; a Chamber Economic Development Partnership; and an affiliation with Partners for Citizenship and Character.

ORGANIZE AND ALLOCATE DISTRICT RESOURCES

The 1998-99 school year was the fourth year of implementation for the District's five-year strategic plan. In order to accomplish the goals set forth by this plan, it is critical that the District has an accurate picture of its financial resources and a detailed plan for the allocation of these resources. Accordingly, the expenditures of District resources must go toward the accomplishment of the goals outlined in Performance 2000.

During the 1998-99 school year, Worthington's long-range financial plan revealed welcome news to the taxpayers. Worthington was able to extend its 1994 operating levy at least one more year than originally projected when the levy was passed. This helps the District refrain from placing another operating issue on the ballot until at least the 2000-01 school year.

Though the operational side of Worthington Schools appears to be healthy, the facility side continues to receive much-needed attention. Taxpayers passed a \$14.9 million bond issue in November of 1997. Through a comprehensive study, several of the District's older facilities were found to be in need of major repairs and renovations. Since the time additional facilities most recently were built in Worthington Schools, the Americans with Disabilities Act was passed, and numerous building code changes had been made. This left many of Worthington's newer school facilities needing upgrades to meet requirements mandated by both the ADA and multiple code changes.

Instructional spaces in Worthington's two comprehensive high schools have undergone renovations to accommodate a student enrollment that surpasses the permanent capacity of those structures. While enrollment growth has not caused the need for a third high school, as District plans originally indicated, renovations to existing facilities ensure our high school students have adequate spaces in which to learn.

With the success of the November 1997 bond issue, capital improvement projects began across the District in the spring of 1998. Figures show many projects completed during the first two years of the issue coming in on time and under budget.

OTHER ACCOMPLISHMENTS IN 1998-99

- Granby Elementary School, Slate Hill Elementary School and Worthingway Middle School were selected as 1998 Ohio's BEST (Building Excellent Schools For Today And The 21st Century) Practice Award recipients.

WORTHINGTON CITY SCHOOL DISTRICT

- Evelyn F. Gandre, Family and Consumer Sciences Teacher at Kilbourne Middle School, was honored as the 1999 Teacher of the Year by the Ohio Association of Family and Consumer Sciences.
- Thomas Worthington High School sophomore Curtis Ferguson won the 1999 Ohio Dr. Martin Luther King, Jr. Award for Youth Leadership, presented by the Ohio Dr. Martin Luther King, Jr. Holiday Commission.
- Worthingway Middle School music teacher James Dowdy was selected as the 1999 Ohio Music Education Association Outstanding Music Educator of the Year.
- Eleven seniors were named Semifinalists in the 1999 Merit Scholarship Competition. They joined more than 15,000 students nationwide who were the highest scores from each state on the Preliminary Scholastic Aptitude Test/National Merit Scholarship Qualifying Test (PSAT/NMSQT). Semifinalists are the highest scoring students in each state and represent the top one percent of Ohio's graduating seniors. All 11 students went on to become finalists in the competition.
- Cynthia Schoenhoff, an English teacher at Worthington Kilbourne High School, was named the 1999 Outstanding High School English Language Arts Educator of the Year by the Ohio Council of Teachers of English Language Arts.
- Thomas Worthington High School chemistry teacher Chris Allen received the 1999 Central Ohio Chemistry Teacher of the Year Award from the Columbus Section of the American Chemical Society.
- Nancy Massman was honored as the 1999 Central Ohio Middle School Teacher of the Year by the Ohio Middle School Association, and Jane Baxter earned the 1999 Central Ohio Math Teacher of the Year honors from the Central Ohio Council of Teachers of Mathematics.
- Thomas Worthington High School junior Kai Sung won first place at the 1999 State Tournament of Mathematics. One hundred fifty-four schools registered for the competition, which hosted 2,975 individual student participants. Kai was the only student out of 20,250 Ohio participants to earn a perfect score on the American High School Mathematics Exam.
- Perry Middle School's Research and Communication Program, which began as a pilot course four years ago and is now a fully-funded District program, was recognized by the Ohio Middle School Association as one of the top 10 middle school programs in the state.
- Slate Hill Elementary's Sixth-Grade Odyssey of the Mind team earned first-place honors at the regional competition and sixth place at the world team competition.

WORTHINGTON CITY SCHOOL DISTRICT

The Slate Hill Odyssey of the Mind team joined 735 teams from 15 countries for four days of competition, ceremony and celebration of creativity. This is the third year a team from Worthington has competed at World Competition.

- Thomas Worthington High school senior Jennifer Kass and Worthington Kilbourne High School senior Heidi Gamble earned the 1999 Franklin County Education Council Safe and Drug-Free School Consortium Award of Achievement for their respective roles on the Franklin County Violence and Alcohol, Tobacco and Other Drugs Prevention team.
- Leah Burnett and Khalidwe Chirwa were named National Achievement Scholarship Students. The National Achievement Program is devoted solely to honoring and providing scholarships for academically able high school students who are African Americans. The Thomas Worthington High School seniors were two of only approximately 4,500 high school students to be recognized as high performers.
- Michael A Modula was named a National Hispanic Scholar. The National Hispanic Recognition Program is an effort to recognize the exceptional academic achievements of Hispanic high school seniors. Students that are selected as NHRP finalists are the highest achieving two percent of all students nation-wide who qualify for the program.
- Sandra Kucinich-Horn of Worthington Kilbourne High School and Colonial Hills teachers Jeanann Curry, Stephanie Hunsaker, and Margaret Riley received 1999 Time Warner Communications Columbus Educator Awards.
- Twelve teachers who comprise the Worthington English as a Second Language Program received the Ohio Department of Education's 1998 Team Award from Dr. John Goff, Superintendent of Public Instruction.
- Worthington Kilbourne High School earned the designation of Blue Ribbon School from the United States Department of Education. More than 400 schools representing all 50 states applied for blue-ribbon recognition. Worthington Kilbourne was one of 166 schools from 33 states selected for this prestigious award. WKHS joins Worthington Hills Elementary School, Perry Middle School and Worthington Middle School as prior recipients of national excellence citations.

Financial Information

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

WORTHINGTON CITY SCHOOL DISTRICT

which is recorded when due. Proprietary and Nonexpendable Trust Funds are accounted for on the full-accrual basis of accounting. Both bases of accounting are in accordance with generally accepted accounting principles (GAAP) as applied to governmental units and consistent with GASB Cod. Sec. 1600; "Basis of Accounting."

Internal Control

In developing and revising the District's accounting and internal control system, the Treasurer has considered the adequacy of internal controls to provide reasonable, but not absolute, assurance regarding:

- the safeguarding of assets against loss from unauthorized use or disposition; and
- the reliability of financial records for preparing financial statements and maintaining accountability for assets.

The concept of reasonable assurance recognizes that:

- the cost of a control should not exceed the benefits likely to be derived; and
- the evaluation of costs and benefits requires estimates and judgments by management.

Management believes that the internal controls adequately meet the above objectives.

Budgetary Controls

All governmental, proprietary, expendable trust and nonexpendable trust fund types are subject to annual expenditures budgets. The procedures below outline the District's budgetary procedures:

1. A Tax Budget of estimated cash receipts and disbursements is submitted to the County Auditor, as secretary of the County Budget Commission, by January 20 of each year, for the fiscal year commencing the following July 1. The Worthington Board of Education normally adopts the Tax Budget at its organization meeting in early January.
2. The County Budget Commission certifies its actions to the District by March 1. As part of this certification, the District receives the official certificate of estimated resources which states the projected receipts of each fund. On or about July 1, this certificate is amended to include any unencumbered balances from the preceding year.

WORTHINGTON CITY SCHOOL DISTRICT

3. An annual appropriation measure must be passed by October 1 of each year for the period July 1 to June 30. Unencumbered appropriations lapse at year-end. Encumbered appropriations are reported as expenditures in the current year budget basis statement of revenue, expenditures and changes in fund balance. The Board of Education adopted a temporary appropriation measure on June 29, 1998, to allow the District to operate until its annual appropriations were adopted. The legal level of budgetary control is at the function and object level. The appropriation measure may be amended or supplemented during the year as new information becomes available. Management controls the budget at their building or department level and may transfer funds within their individual budgets throughout the year. The final appropriations measure including all transfers made by management was approved by the Board of Education on June 28, 1999. Appropriations may not exceed estimated resources and expenditures may not exceed appropriations in any fund at the function and object level. Appropriations did not exceed estimated resources and expenditures did not exceed appropriations in any fund at the function and object level.

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

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

As noted in the District's budgetary procedures above, expenditures may not exceed appropriations at the function and object level. This "level of expenditure detail" is defined by the Auditor of State of Ohio Uniform School Accounting System User Manual. The object identifies the service or commodity obtained as the result of a specific expenditure (e.g. salaries and wages, purchased services, supplies and materials). The function describes the activity a person performs or the purpose for which an expenditure is made. The following is a summary of the definitions used when categorizing governmental expenditures by function:

Regular Instructional Services - Instructional activities designed primarily to prepare pupils for the necessary activities as citizens, family members, and workers. Regular instructional services include those instructional services that are not otherwise categorized as special, vocational or continuing instructional services.

WORTHINGTON CITY SCHOOL DISTRICT

Special Instructional Services - Instructional activities designed primarily to deal with pupil exceptionalities. The special instruction service areas include Pre-primary, Elementary, and Secondary services for the: i) academically gifted; ii) handicapped; iii) culturally different; iv) disadvantaged; and v) other special.

Vocational Instructional Services - Instructional activities designed to prepare youths and adults, in an efficient and timely fashion, to make informed career choices and to successfully enter, complete, and advance in a changing work environment.

Continuing Instructional Services - Instructional activities designed to develop knowledge and skills to meet immediate and long-range educational objectives for pupils who have completed or interrupted formal schooling and have accepted adult roles and responsibilities.

Operation and Maintenance of Plant Support Services - Those activities concerned with keeping the physical facilities open, comfortable and safe for use. This includes activities of maintaining safety in buildings, on the grounds, and in the vicinity of schools.

School Administration Support Services - Those activities concerned with overall administrative responsibilities for a single school, group of schools, or the entire District.

Pupils Support Services - Those activities which are designed to assess and improve the well being of pupils and to supplement the teaching process (e.g. guidance services, health services, psychological services).

Instructional Staff Support Services - Activities associated with assisting the instructional staff with the content and process of providing learning experiences for pupils (e.g. instructional staff training services, educational media services).

Business Operations Support Services - Those fiscal service activities related to the financial operations of the District. This includes budgeting, accounting, payroll and other fiscal services provided by the treasurer's office. In addition, the business operations function comprises those activities related to the business manager's operational unit including, purchasing, receiving, transporting, exchanging and maintaining goods and services for the District.

Student Transportation Support Services - Those activities concerned with the conveyance of individuals to and from school, as provided by state law. It includes transportation to school and school-related activities.

Central Support Services - Those activities, other than general administration, which support each of the other instructional and supporting services programs, including

WORTHINGTON CITY SCHOOL DISTRICT

planning, research, development, evaluation, information staff, statistical, and data processing services.

General Administration Support Services - Activities concerned with establishing and administering policy in connection with the operation of the District.

Facilities Acquisitions and Construction Services - Those activities concerned with acquiring land and buildings, remodeling or constructing buildings, making additions to buildings, and initially installing or extending service systems and other equipment.

Co-curricular Activities - Student activities, which are supervised by qualified adults, designed to provide opportunities for pupils to participate in such experiences on an individual basis, in small groups, or in large groups - at school events, public events, or a combination of these - for the purposes such as motivation, enjoyment and skill improvement. In practice, participation usually is not required and credit usually is not given. When participation is required, or credit given, the activity generally is considered to be a curricular course.

Community Services - Payments made by the District to support activities that do not directly relate to providing education for pupils in the District. These include services, such as community recreation programs, civic activities, and community welfare activities, provided to the District for the community as a whole or for some segment of it.

General Government Functions

Revenue Narrative

Revenues for all governmental fund types totaled \$94,021,311 in 1999, as compared to \$91,446,772 in 1998. The following table summarizes the composition of the 1999 and 1998 revenues by source:

<u>Revenue by Source</u>	<u>1999</u>	<u>1998</u>	<u>% Increase/ (Decrease)</u>
Property taxes	\$ 68,288,250	66,602,486	2.53%
Intergovernmental	21,147,173	20,005,632	5.71%
Investment income	2,433,679	2,493,703	(2.41%)
Other	2,152,209	2,344,951	(8.22%)
Total	<u>\$ 94,021,311</u>	<u>91,446,772</u>	2.82%

WORTHINGTON CITY SCHOOL DISTRICT

Intergovernmental revenue increased due to an increase in state foundation receipts resulting from changes in the state program. Investment income increased as a result of higher cash balances available for investment throughout the year as compared to fiscal year 1998. The decrease in other revenue is primarily due to a non-recurring refund received from the Ohio Bureau of Worker's Compensation in fiscal year 1998.

Expenditure Narrative

Expenditures for all governmental fund types totaled \$99,524,265 in 1999, as compared to \$88,440,315 in 1998. The following table summarizes the composition of the 1999 and 1998 expenditure by major function:

<u>Expenditure by Function</u>	<u>1999</u>	<u>1998</u>	<u>% Increase/ (Decrease)</u>
<i>Current:</i>			
Instructional services	\$ 47,909,079	44,617,413	7.38%
Support services	30,153,734	28,969,603	4.09%
Co-curricular student activities	2,066,833	1,894,514	9.10%
Community service	4,406	8,640	(49.00%)
<i>Capital outlay</i>	8,871,466	3,574,334	148.20%
<i>Debt Service:</i>			
Principal retirement	6,380,000	5,185,000	23.05%
Interest	4,138,747	4,190,811	(1.24%)
Total	<u>\$ 99,524,265</u>	<u>88,440,315</u>	12.53%

The increases in instructional, support services and co-curricular student activities are attributable to contracted salary increases. The increase in capital outlay is a result of capital improvements made in connection with the \$13.9 million bond issue approved by the voters in November 1997. Debt service interest decreased due to the structure of the District's debt service requirements, which were modified by the refunding issue in 1992. Lower interest rates allowed principal repayment to be advanced resulting in increasing principal and decreasing interest requirements each year until 2003.

Proprietary Operations

Enterprise Funds

The District's Enterprise Funds consist of three separate distinct activities: the Food Service Fund; the Uniform School Supplies Fund; and the Special Rotary Fund. The Food Service Fund operates cafeterias at each of the District's schools and provides catering services for various school functions and other community social events. The Uniform School Supplies Fund is a fund provided to account for the purchase and sale of school supplies. The Special Rotary Fund is a rotary fund provided to account for the

WORTHINGTON CITY SCHOOL DISTRICT

transactions made in connection with (i) supplemental education classes; (ii) a special education preschool program; (iii) a life enrichment program; and (iv) facility rentals.

Internal Service Funds

The District's Internal Service Funds consist of two separate and distinct activities: the Intra-District Services Fund and the Employee Benefit Self-Insurance Fund. The Intra-District Services Fund provides copying services for the District. The Employee Benefit Self-Insurance Fund is a fund used to account for the transactions related to the District's self-insured employee benefit programs.

At June 30, 1999 the Employee Benefit Self-Insurance Internal Service Fund retained earnings had a GAAP deficit of \$392,684. This GAAP deficit will be funded with the collection of future insurance premiums.

Fiduciary Funds

Trust Funds

The District has two Trust Funds: an Expendable Trust Fund, which is comprised of assets held in trust that were created by donations for the establishment of memorial funds; and a Nonexpendable Trust Fund, which is comprised of assets held in trust that were created by scholarship trust agreements, whereby the interest income of those assets held is used for student scholarships.

Agency Funds

The District's Agency Funds are comprised of two funds: District Agency Fund and Student Activities Fund. The District Agency Fund is used to account for the employer portion of payroll related charges, which are due to other governmental entities, and deferred compensation plans offered by the District. The Student Activities Fund is comprised of assets held by the co-curricular activities that are controlled directly by the students.

Debt Administration

On June 30, 1999, the District had \$70,676,024 in general obligation bonds and \$2,800,000 in general obligation long-term notes outstanding. The bonds consist of four bond issues, one refunding issue and one issue which was a combination bond and refunding issue. All of the proceeds from bonds have been used for the acquisition, construction or improvement of equipment and facilities. The notes consist of long-term energy-conservation notes, which were issued in fiscal year 1999.

Cash Management

The District maintains a cash management program whereby it expedites the receipt of revenues and prudently invests available cash. Temporarily idle cash during the year

WORTHINGTON CITY SCHOOL DISTRICT

was invested in demand deposits, obligations of the U.S. Treasury, State Treasury Asset Reserve of Ohio (STAR Ohio) and repurchase agreements. The District earned \$2,445,476 on all investments for the year ended June 30, 1999. The Treasurer, as custodian of all District money, is responsible for investing idle funds and directing the investment policies of the District.

The District's investment policy establishes the following objectives:

- Liquidity: Funds shall be available to meet immediate payment requirements including payroll, accounts payable, and debt service.
- Safety: Investments shall be consistent with the requirements of the Ohio Revised Code, shall seek the preservation of public funds, and speculation is prohibited.
- Income: The investment portfolio shall be designed to attain a market-average rate of return throughout budgetary and economic cycles, taking into account investment risk constraints and the cash flow characteristics of the portfolio.

The investment policy allows interim funds to be invested in certificates of deposit, interest-bearing demand deposit accounts, U.S. Treasury and government agency securities, repurchase agreements, commercial paper, bankers acceptances, and the STAR Ohio. Deposits with financial institutions were either insured by federal depository insurance or collateralized in accordance with the requirement of the State of Ohio. Substantially all collateral on deposits was held either by the District's agent or a financial institution's trust department, not in the District's name.

Repurchase agreements are limited to a maximum maturity of 30 days. U.S. Treasury and government agency securities are limited to a maximum maturity of 2 years. Bankers' Acceptances must be issued by banks that are members of the FDIC and are limited to a maximum maturity of 180 days. Investment in commercial paper is limited to companies incorporated under the laws of the United States or any state, whose assets exceed five hundred million dollars, and whose notes are rated at the time of purchase as A-1/P-1. The aggregate value of commercial paper purchased cannot exceed 10% of the aggregate value of the outstanding commercial paper of the issuing company. Investment in Bankers' Acceptances and commercial paper cannot collectively exceed 25% of the District's interim funds available at the time of investment.

STAR Ohio is an investment pool managed by the Treasurer of the State of Ohio and is similar in concept to a registered investment company issuing redeemable securities, of the type commonly called a "money market mutual fund." The investment objective of STAR Ohio is to seek as high a level of current income as is consistent with prudent

WORTHINGTON CITY SCHOOL DISTRICT

investment management, the preservation of capital and maintenance of liquidity. STAR Ohio's investments are prescribed in the Ohio Revised Code and include U.S. Treasury and government agency securities, certificates of deposit, repurchase agreements, commercial paper, and bankers' acceptances.

The District modified its investment policy to comply with Ohio Senate Bill 81. Amounts invested throughout the year and at year end comply with the District's revised investment policy.

In 1998, the District adopted GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, and records all its investments at fair value. At June 30, 1999, fair value exceeded the District's net cost for investments by \$26,941. The adoption of this Statement did not have a material impact on the beginning fund balance or retained earnings.

Risk Management

The District is part of a statewide plan for workers' compensation insurance coverage. Additionally, the District carries all-risk property insurance, liability and excess liability insurance, as well as officers' liability insurance. The District provides medical, dental and life coverage for its employees on a self-insurance basis. The District pays into the Employee Benefit Self-Insurance Internal Service Fund at various rates based on the coverage selected by the employee. Claims are reviewed by a claims administrator and then paid by the District. A claims liability of approximately \$1,600,000 at June 30, 1999, in the Internal Service Fund reflects an estimate of incurred but unpaid claims liability. This liability was determined in accordance with acceptable reserving standards and was certified by an accredited actuary, as required by state statute.

Independent Auditors

The general purpose financial statements of the District for the year ended June 30, 1999, were audited by the independent public accounting firm of KPMG LLP, whose unqualified opinion thereon is included at the beginning of the Financial Section of this report.

Notes to the General Purpose Financial Statements

The notes to the general purpose financial statements, which follow the general purpose financial statements in the Financial Section of this report, contain additional information and are an integral part of such statements.

WORTHINGTON CITY SCHOOL DISTRICT

Certificate of Achievement Program

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Worthington City School District for its Comprehensive Annual Report for the fiscal year ended June 30, 1998. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

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

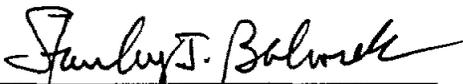
A Certificate of Achievement is valid for a period of one year only. Worthington City School District has received a Certificate of Achievement for the last six fiscal years. We believe this current report continues to conform to the Certificate of Achievement Program requirements, and we are submitting it to the GFOA.

Acknowledgments

The preparation of this report was made possible by the diligence of the staff of the Financial Services, Property Services and Information Services departments. Their initiative and conscientious work ensured the integrity of the information contained herein and guaranteed this report's successful completion. We are very pleased to have been able to once again produce this report utilizing our in-house staff and resources to prepare, copy, and assemble this document not only on time but cost effectively to the benefit of our taxpayers.

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

Respectfully submitted,


Stanley J. Bahorek, Treasurer


Dr. Damon Asbury, Superintendent

WORTHINGTON CITY SCHOOL DISTRICT

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

Worthington City School
District, Ohio

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

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



Cary Brueck
President

Jeffrey L. Esser
Executive Director

WORTHINGTON CITY SCHOOL DISTRICT

ELECTED OFFICIALS AND ADMINISTRATIVE STAFF

June 30, 1999

Board of Education Members

President	Sue McNaghten
Vice-President	Mary Landers
Member	Carol Hasbrouck
Member	Tom O'Leary
Member	Jim Timko

Appointed Officials

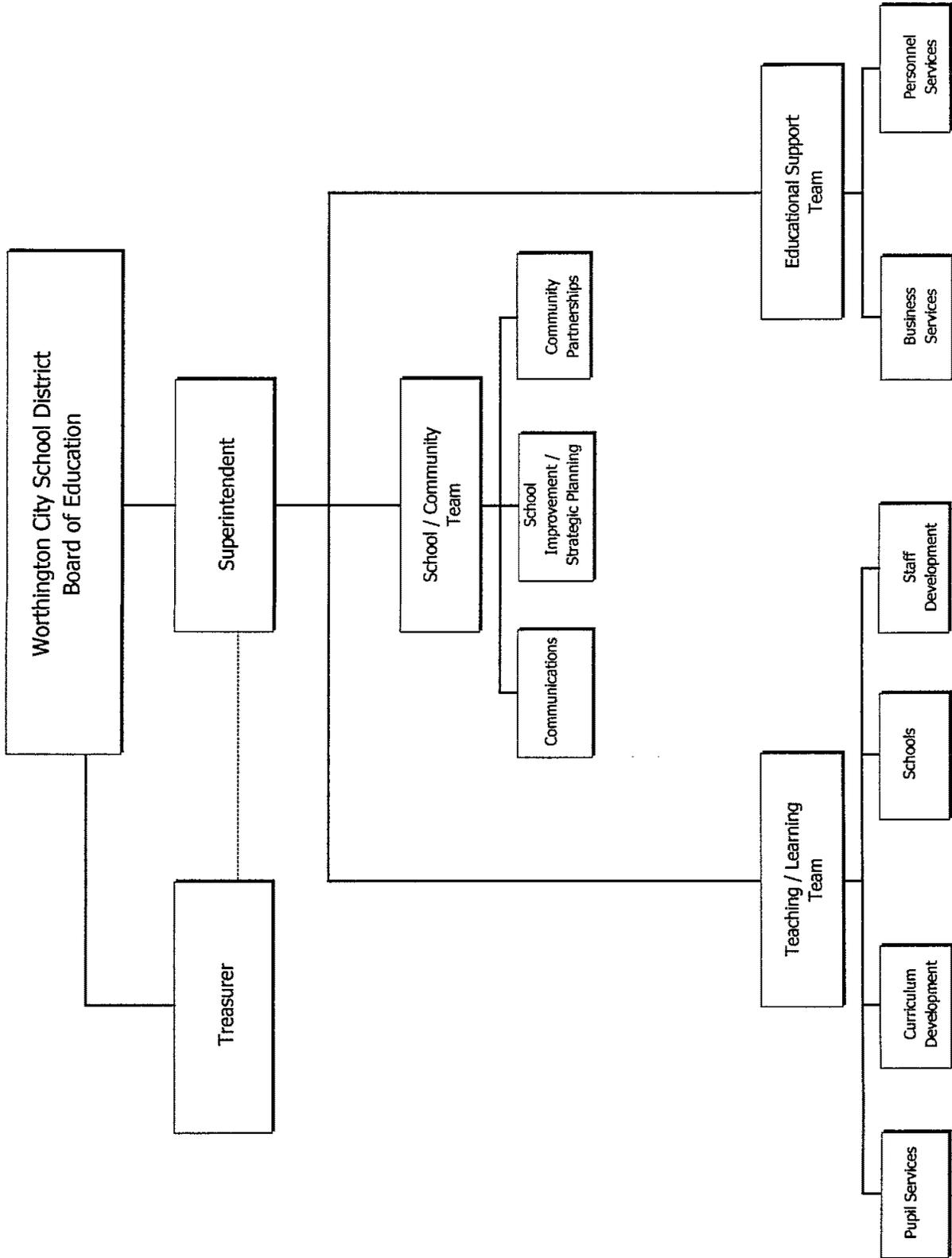
Superintendent	Damon F. Asbury
Treasurer	Stanley J. Bahorek

Administrative Staff

Assistant Superintendent	Jacquelyn A. Sonedecker
Director of Teaching and Learning	Vicki Kilbury
Coordinator of Curriculum/Technology	Paul Cynkar
Coordinator of Language Arts	Carol Price
Director of Special Education	Lynne Hamelberg
Coordinator of EPP/ESL	Rhoda Gelles
Certified Personnel/Planning Director	Gerald Prince
Coordinator of Certified Personnel	Brenda Toler
Director of Information Technology	Keith Schiarb
Director of Business Services	Bruce Mousa
Director of Facility Management	Tim Gehring
Coordinator of Transportation	Jerry Allen
Coordinator of Purchasing	Lisa Perry
Coordinator of Food Service	Melonie Tyler
Assistant to the Superintendent	Rob Robinson
Director of Communication Services	Greg Viebranz
Director of Financial Operations	Darlene Short

WORTHINGTON CITY SCHOOL DISTRICT

Worthington City School District Organization Chart



WORTHINGTON CITY SCHOOL DISTRICT

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WORTHINGTON CITY SCHOOL DISTRICT

**FINANCIAL
SECTION**



Worthington Schools . . . Where Excellence Is A Tradition



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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

The Board of Education
Worthington City School District
Worthington, Ohio

We have reviewed the independent auditor's report of the Worthington City School District, Franklin County, prepared by KPMG LLP, for the audit period July 1, 1998 through June 30, 1999. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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



JIM PETRO
Auditor of State

January 6, 2000



Two Nationwide Plaza
Columbus, OH 43215

Telephone 614 249 2300
Fax 614 249 2348

Independent Auditors' Report

Board of Education
Worthington City School District
Worthington, Ohio

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

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

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the District as of June 30, 1999, and the results of its operations and the cash flows of its proprietary funds and nonexpendable trust fund for the year then ended in conformity with generally accepted accounting principles.

As discussed in Note 14 to the general purpose financial statements, the District adopted Governmental Accounting Standards Board Statement No. 32 "*Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*" effective September 1, 1998.

In accordance with *Government Auditing Standards*, we have also issued our report dated October 29, 1999 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

The Year 2000 supplementary information on page 42 is not a required part of the general purpose financial statements, but is supplementary information required by the Governmental Accounting Standards Board, and we did not audit and do not express an opinion on such information. Further, we were unable to apply to the information certain procedures prescribed by professional standards because of the nature of the subject matter underlying the disclosure requirements and because sufficiently specific criteria regarding the matters to be disclosed have not been established. In addition, we do not provide assurance that the District is or will become Year 2000 compliant, that the District's Year 2000 remediation efforts will be successful in whole or in part, or that parties with which the District does business are or will become Year 2000 compliant.





Our audit was made for the purpose of forming an opinion on the general purpose financial statements of the District, taken as a whole. The accompanying financial information listed as supplemental data in the table of contents is presented for the purpose of additional analysis and is not a required part of the general purpose financial statements of the District. The supplemental data has been subjected to the auditing procedures applied in our audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

KPMG LLP

October 29, 1999

WORTHINGTON CITY SCHOOL DISTRICT



Worthington Schools . . . Where Excellence Is A Tradition

WORTHINGTON CITY SCHOOL DISTRICT

COMBINED BALANCE SHEET--

ALL FUND TYPES AND ACCOUNT GROUPS

JUNE 30, 1999

	GOVERNMENTAL FUND TYPES			
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS
ASSETS AND OTHER DEBITS:				
Cash and investments (note 3)	\$ 28,569,349	1,135,497	4,504,174	14,071,953
Cash and investments with fiscal agent (notes 3 and 14)	-	-	-	-
Restricted cash and investments (note 3)	466,409	-	-	-
Receivables (note 4)	51,832,381	195	8,251,275	54,556
Due from other:				
Governments (note 5)	201,394	156,488	-	-
Funds (note 6)	94,944	-	-	-
Inventory	207,234	-	-	-
Prepaid assets	56,063	-	-	-
Property, plant and equipment (note 7)	-	-	-	-
Amount available in debt service fund	-	-	-	-
Amount to be provided for retirement of general long-term obligations	-	-	-	-
TOTAL ASSETS AND OTHER DEBITS	\$ 81,427,774	1,292,180	12,755,449	14,126,509
LIABILITIES:				
Accounts payable	\$ 4,099,076	107,511	-	2,238,384
Due to other:				
Governments	-	-	-	-
Funds (note 6)	-	94,944	-	-
Other	-	166,459	-	-
Deferred revenue (note 2b)	41,376,285	402,088	6,476,156	114,793
Accrued liabilities (notes 8 and 11)	8,652,544	112,683	48,198	-
Capital lease obligations	-	-	-	-
General obligation notes payable (note 9)	-	-	-	760,000
General obligation bonds payable (note 9)	-	-	-	-
TOTAL LIABILITIES	54,127,905	883,685	6,524,354	3,113,177
FUND EQUITY AND OTHER CREDITS:				
Investment in general fixed assets	-	-	-	-
Contributed capital	-	-	-	-
Retained earnings (deficit)	-	-	-	-
Fund balances:				
Reserved for encumbrances	1,132,044	54,852	-	1,929,932
Reserved for inventory and prepaid assets	263,297	-	-	-
Reserved for budget stabilization	466,409	-	-	-
Reserved for future year's appropriations	20,066,880	-	3,566,041	-
Unreserved	5,371,239	353,643	2,665,054	9,083,400
TOTAL RETAINED EARNINGS (DEFICIT)/FUND BALANCES	27,299,869	408,495	6,231,095	11,013,332
TOTAL EQUITY (DEFICIT) AND OTHER CREDITS	27,299,869	408,495	6,231,095	11,013,332
Commitments and contingencies (notes 9, 10, 16 and 18)				
TOTAL LIABILITIES, FUND EQUITY (DEFICIT), AND OTHER CREDITS	\$ 81,427,774	1,292,180	12,755,449	14,126,509

See accompanying notes to the general purpose financial statements.

WORTHINGTON CITY SCHOOL DISTRICT

PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPES	ACCOUNT GROUPS		TOTALS (MEMORANDUM ONLY)	
ENTERPRISE (note 22)	INTERNAL SERVICE	TRUST AND AGENCY	GENERAL FIXED ASSETS	GENERAL LONG-TERM OBLIGATIONS	1999	1998
931,949	1,363,215	1,289,689	-	-	51,865,826	42,221,865
-	-	-	-	-	-	1,088,243
-	-	-	-	-	466,409	466,409
17,700	4,219	-	-	-	60,160,326	65,553,066
28,559	-	-	-	-	386,441	501,930
-	-	-	-	-	94,944	-
81,556	3,568	35,306	-	-	327,664	311,551
-	-	-	-	-	56,063	57,820
804,094	7,601	-	117,452,507	-	118,264,202	111,861,462
-	-	-	-	6,231,095	6,231,095	6,036,850
-	-	-	-	71,394,156	71,394,156	74,758,009
1,863,858	1,378,603	1,324,995	117,452,507	77,625,251	309,247,126	302,857,205
11,634	2,277	4,293	-	-	6,463,175	1,292,254
-	-	706,005	-	571,500	1,277,505	1,228,168
-	-	-	-	-	94,944	-
-	-	417,835	-	-	584,294	1,564,714
46,248	-	-	-	-	48,415,570	47,569,407
207,510	1,601,790	-	-	3,577,727	14,200,452	12,433,463
-	-	-	-	-	-	74,631
-	-	-	-	2,800,000	3,560,000	875,000
-	-	-	-	70,676,024	70,676,024	76,911,024
265,392	1,604,067	1,128,133	-	77,625,251	145,271,964	141,948,661
-	-	-	117,452,507	-	117,452,507	110,974,248
647,107	-	-	-	-	647,107	681,512
951,359	(225,464)	-	-	-	725,895	1,622,846
-	-	-	-	-	3,116,828	2,828,384
-	-	-	-	-	263,297	251,126
-	-	-	-	-	466,409	466,409
-	-	-	-	-	23,632,921	22,674,021
-	-	196,862	-	-	17,670,198	21,409,998
951,359	(225,464)	196,862	-	-	45,875,548	49,252,784
1,598,466	(225,464)	196,862	117,452,507	-	163,975,162	160,908,544
1,863,858	1,378,603	1,324,995	117,452,507	77,625,251	309,247,126	302,857,205

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

	GOVERNMENTAL FUND TYPES			
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS
REVENUES:				
Property taxes (note 15)	\$ 58,598,139	-	9,690,111	-
Intergovernmental (note 16):				
Federal Restricted Grants-in-aid	-	599,585	-	-
State:				
Unrestricted Grants-in-aid	18,243,046	-	1,075,870	-
Restricted Grants-in-aid	-	1,151,498	-	77,174
Investment income	1,893,498	-	-	540,181
Co-curricular activities	-	633,925	-	-
Tuition fees	817,809	-	-	-
Other (note 17)	412,230	268,300	4,945	15,000
TOTAL REVENUES	79,964,722	2,653,308	10,770,926	632,355
EXPENDITURES:				
Current:				
Instructional services:				
Regular	39,984,688	597,721	-	8,408
Special	6,025,861	224,665	-	-
Vocational	874,239	13,856	-	-
Continuing	179,641	-	-	-
TOTAL INSTRUCTIONAL SERVICES	47,064,429	836,242	-	8,408
Support services:				
Operation and maintenance of plant	7,976,823	7,679	-	-
School administration	5,305,626	108,742	-	-
Pupils	4,581,468	179,253	-	-
Business operations	2,358,853	12,203	127,534	-
Instructional staff	4,770,762	540,869	-	-
Student transportation	2,513,659	1,189	-	-
Central services	1,561,666	57,227	-	-
General administration	50,181	-	-	-
TOTAL SUPPORT SERVICES	29,119,038	907,162	127,534	-
Co-curricular student activities	1,411,163	655,670	-	-
Community services	-	4,406	-	-
Capital outlay	1,826,678	390,581	-	6,654,207
Debt service:				
Principal retirement	-	-	6,380,000	-
Interest and fiscal charges	-	-	4,069,147	69,600
TOTAL EXPENDITURES	79,421,308	2,794,061	10,576,681	6,732,215
Excess (deficiency) of revenues over expenditures	543,414	(140,753)	194,245	(6,099,860)
OTHER FINANCING SOURCES (USES):				
Proceeds from bonds and refunding	-	-	-	-
Proceeds from sale of notes	-	-	-	2,800,000
Proceeds from sale of land	-	-	-	210,772
Proceeds to refunded bond escrow agent	-	-	-	-
Operating transfers in	-	105,142	-	-
Operating transfers out	(105,142)	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(105,142)	105,142	-	3,010,772
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	438,272	(35,611)	194,245	(3,089,088)
FUND BALANCES AT BEGINNING OF YEAR	26,861,597	444,106	6,036,850	14,102,420
FUND BALANCE AT END OF YEAR	\$ 27,299,869	408,495	6,231,095	11,013,332

See accompanying notes to the general purpose financial statements.

WORTHINGTON CITY SCHOOL DISTRICT

FIDUCIARY FUND TYPE	TOTALS (MEMORANDUM ONLY)	
EXPENDABLE TRUST	1999	1998
-	68,288,250	66,602,486
-	599,585	574,232
-	19,318,916	17,787,273
-	1,228,672	1,644,127
1,712	2,435,391	2,495,252
-	633,925	625,896
-	817,809	664,172
13,107	713,582	1,056,883
14,819	94,036,130	91,450,321
-	40,590,817	37,938,658
-	6,250,526	5,858,585
-	888,095	634,860
-	179,641	185,686
-	47,909,079	44,617,789
-	7,984,502	7,482,358
-	5,414,368	5,115,821
-	4,760,721	4,526,302
-	2,498,590	2,505,590
-	5,311,631	5,299,036
-	2,514,848	2,474,412
-	1,618,893	1,519,247
-	50,181	46,837
-	30,153,734	28,969,603
-	2,066,833	1,894,514
6,070	10,476	14,519
-	8,871,466	3,574,334
-	6,380,000	5,185,000
-	4,138,747	4,190,811
6,070	99,530,335	88,446,570
8,749	(5,494,205)	3,003,751
-	-	17,864,790
-	2,800,000	730,000
-	210,772	-
-	-	(4,695,000)
-	105,142	1,091,400
-	(105,142)	(1,091,400)
-	3,010,772	13,899,790
8,749	(2,483,433)	16,903,541
24,745	47,469,718	30,566,177
33,494	44,986,285	47,469,718

WORTHINGTON CITY SCHOOL DISTRICT
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES -- BUDGET AND ACTUAL --
 ALL GOVERNMENTAL FUND TYPES -- BUDGET BASIS (note 21)
 YEAR ENDED JUNE 30, 1999

	GENERAL FUND		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Property taxes-unrestricted	\$ 52,500,577	54,135,167	1,634,590
Property taxes-restricted	6,100,000	9,869,078	3,769,078
Investment income	1,500,000	1,965,687	465,687
Tuition fees	600,000	621,804	21,804
Co-curricular	-	-	-
Fees	-	4,398	4,398
Miscellaneous	400,000	546,061	146,061
State sources	17,722,666	18,246,246	523,580
Federal sources	-	-	-
TOTAL REVENUES	78,823,243	85,388,441	6,565,198
EXPENDITURES:			
Instructional services:			
Regular	40,481,152	40,445,300	35,852
Special	6,033,430	6,031,306	2,124
Vocational	729,444	728,876	568
Continuing	183,426	181,813	1,613
TOTAL INSTRUCTIONAL SERVICES	47,427,452	47,387,295	40,157
Support services:			
Operation and maintenance of plant	8,121,000	8,086,449	34,551
School administration	5,483,751	5,474,123	9,628
Pupils	4,550,429	4,546,442	3,987
Instructional staff	4,781,824	4,775,470	6,354
Business operations	2,583,963	2,476,948	107,015
Student transportation	2,806,342	2,787,253	19,089
Central services	1,887,744	1,871,701	16,043
General administration	51,284	50,141	1,143
TOTAL SUPPORT SERVICES	30,266,337	30,068,527	197,810
Facilities acquisition and construction services	-	-	-
Co-curricular activities	1,405,244	1,404,082	1,162
Community services	-	-	-
Repayment of debt	-	-	-
TOTAL EXPENDITURES	79,099,033	78,859,904	239,129
Excess (deficiency) of revenues over expenditures	(275,790)	6,528,537	6,804,327
OTHER FINANCING SOURCES (USES):			
Proceeds from borrowing	-	-	-
Proceeds from sale of land	-	-	-
Operating transfers in	-	-	-
Operating transfers out	(105,142)	(105,142)	-
TOTAL OTHER FINANCING SOURCES (USES)	(105,142)	(105,142)	-
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(380,932)	6,423,395	6,804,327
FUND BALANCES AT BEGINNING OF YEAR	17,456,835	17,456,835	-
LAPSED ENCUMBRANCES	38,230	38,230	-
FUND BALANCES AT END OF YEAR	\$ 17,114,133	23,918,460	6,804,327

WORTHINGTON CITY SCHOOL DISTRICT

SPECIAL REVENUE FUNDS			DEBT SERVICE FUND		
REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
-	-	-	8,378,600	8,864,182	485,582
-	-	-	1,000,000	1,790,922	790,922
-	-	-	-	-	-
-	-	-	-	-	-
633,131	633,731	600	-	-	-
54,815	54,815	-	-	-	-
215,308	213,485	(1,823)	-	4,145	4,145
1,182,915	1,143,631	(39,284)	905,000	1,075,870	170,870
674,739	429,433	(245,306)	-	-	-
2,760,908	2,475,095	(285,813)	10,283,600	11,735,119	1,451,519
838,800	694,381	144,419	-	-	-
248,378	219,414	28,964	-	-	-
19,820	19,022	798	-	-	-
-	-	-	-	-	-
1,106,998	932,817	174,181	-	-	-
77,167	52,248	24,919	-	-	-
132,935	109,470	23,465	-	-	-
236,704	199,529	37,175	-	-	-
715,741	561,180	154,561	-	-	-
24,513	24,508	5	124,884	124,884	-
1,189	1,189	-	-	-	-
85,975	78,242	7,733	-	-	-
-	-	-	-	-	-
1,274,224	1,026,366	247,858	124,884	124,884	-
6,509	5,950	559	-	-	-
993,851	837,027	156,824	-	-	-
8,518	7,277	1,241	-	-	-
-	-	-	11,208,347	11,208,347	-
3,390,100	2,809,437	580,663	11,333,231	11,333,231	-
(629,192)	(334,342)	294,850	(1,049,631)	401,888	1,451,519
-	-	-	728,000	760,000	32,000
-	-	-	-	210,772	210,772
105,142	105,142	-	-	-	-
-	-	-	-	-	-
105,142	105,142	-	728,000	970,772	242,772
(524,050)	(229,200)	294,850	(321,631)	1,372,660	1,694,291
816,425	816,425	-	3,342,286	3,342,286	-
35,234	35,234	-	-	-	-
327,609	622,459	294,850	3,020,655	4,714,946	1,694,291

(Continued)

WORTHINGTON CITY SCHOOL DISTRICT
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES -- BUDGET AND ACTUAL --
 ALL GOVERNMENTAL FUND TYPES -- BUDGET BASIS (note 21), Continued
 YEAR ENDED JUNE 30, 1999

	CAPITAL PROJECTS FUND		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Property taxes-unrestricted	\$ -	-	-
Property taxes-restricted	-	-	-
Investment income	781,292	779,938	(1,354)
Tuition fees	-	-	-
Co-curricular	-	-	-
Fees	-	-	-
Miscellaneous	15,000	15,000	-
State sources	341,249	341,249	-
Federal sources	-	-	-
TOTAL REVENUES	1,137,541	1,136,187	(1,354)
EXPENDITURES:			
Instructional services:			
Regular	349,769	236,575	113,194
Special	-	-	-
Vocational	-	-	-
Continuing	-	-	-
TOTAL INSTRUCTIONAL SERVICES	349,769	236,575	113,194
Support services:			
Operation and maintenance of plant	-	-	-
School administration	-	-	-
Pupils	-	-	-
Instructional staff	-	-	-
Business operations	186,315	186,183	132
Student transportation	-	-	-
Central services	-	-	-
General administration	-	-	-
TOTAL SUPPORT SERVICES	186,315	186,183	132
Facilities acquisition and construction services	13,097,452	9,808,553	3,288,899
Co-curricular activities	-	-	-
Community services	-	-	-
Repayment of debt	-	-	-
TOTAL EXPENDITURES	13,633,536	10,231,311	3,402,225
Excess (deficiency) of revenues over expenditures	(12,495,995)	(9,095,124)	3,400,871
OTHER FINANCING SOURCES (USES):			
Proceeds from borrowing	2,760,400	2,760,400	-
Proceeds from borrowing	-	-	-
Operating transfers in	-	-	-
Operating transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	2,760,400	2,760,400	-
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(9,735,595)	(6,334,724)	3,400,871
FUND BALANCES AT BEGINNING OF YEAR	13,036,800	13,036,800	-
LAPSED ENCUMBRANCES	57,551	57,551	-
FUND BALANCES AT END OF YEAR	\$ 3,358,756	6,759,627	3,400,871

See accompanying notes to the general purpose financial statements.

WORTHINGTON CITY SCHOOL DISTRICT

TOTALS (MEMORANDUM ONLY)

REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
60,879,177	62,999,349	2,120,172
7,100,000	11,660,000	4,560,000
2,281,292	2,745,625	464,333
600,000	621,804	21,804
633,131	633,731	600
54,815	59,213	4,398
630,308	778,691	148,383
20,151,830	20,806,996	655,166
674,739	429,433	(245,306)
<u>93,005,292</u>	<u>100,734,842</u>	<u>7,729,550</u>
41,669,721	41,376,256	293,465
6,281,808	6,250,720	31,088
749,264	747,898	1,366
183,426	181,813	1,613
<u>48,884,219</u>	<u>48,556,687</u>	<u>327,532</u>
8,198,167	8,138,697	59,470
5,616,686	5,583,593	33,093
4,787,133	4,745,971	41,162
5,497,565	5,336,650	160,915
2,919,675	2,812,523	107,152
2,807,531	2,788,442	19,089
1,973,719	1,949,943	23,776
51,284	50,141	1,143
<u>31,851,760</u>	<u>31,405,960</u>	<u>445,800</u>
13,103,961	9,814,503	3,289,458
2,399,095	2,241,109	157,986
8,518	7,277	1,241
11,208,347	11,208,347	-
<u>107,455,900</u>	<u>103,233,883</u>	<u>4,222,017</u>
(14,450,608)	(2,499,041)	11,951,567
3,488,400	3,520,400	32,000
-	210,772	210,772
105,142	105,142	-
(105,142)	(105,142)	-
<u>3,488,400</u>	<u>3,731,172</u>	<u>242,772</u>
(10,962,208)	1,232,131	12,194,339
34,652,346	34,652,346	-
131,015	131,015	-
<u>23,821,153</u>	<u>36,015,492</u>	<u>12,194,339</u>

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

	PROPRIETARY FUND TYPES	
	ENTERPRISE (note 22)	INTERNAL SERVICE
OPERATING REVENUES:		
Food service sales	\$ 2,255,665	-
Charges for services	141,001	6,425,312
Class fees	466,636	-
Other	21,252	-
TOTAL OPERATING REVENUES	2,884,554	6,425,312
OPERATING EXPENSES:		
Supplies and materials	1,510,129	68,189
Personal services	1,029,123	60,253
Employee benefits	303,071	15,427
Purchased services	48,538	7,411,882
Depreciation	55,889	14,314
Other	29,935	-
TOTAL OPERATING EXPENSES	2,976,685	7,570,065
OPERATING INCOME (LOSS)	(92,131)	(1,144,753)
NONOPERATING REVENUES (EXPENSES):		
State sources	5,410	-
Federal sources--restricted grants-in-aid	292,270	-
Interest income	1,267	-
Interest expense	-	(5,408)
TOTAL NONOPERATING REVENUES (EXPENSES)	298,947	(5,408)
NET INCOME (LOSS)	206,816	(1,150,161)
ADD DEPRECIATION ON FIXED ASSETS ACQUIRED WITH CONTRIBUTED CAPITAL	46,394	-
INCREASE (DECREASE) IN RETAINED EARNINGS/FUND BALANCE	253,210	(1,150,161)
BEGINNING RETAINED EARNINGS/FUND BALANCE, as restated (note 19)	698,149	924,697
ENDING RETAINED EARNINGS/FUND BALANCE	\$ 951,359	(225,464)

See accompanying notes to the general purpose financial statements.

WORTHINGTON CITY SCHOOL DISTRICT

FIDUCIARY FUND TYPE	TOTALS (MEMORANDUM ONLY)	
NONEXPENDABLE TRUST	1999	1998
-	2,255,665	2,192,568
-	6,566,313	6,024,923
-	466,636	449,512
2,000	23,252	25,520
<u>2,000</u>	<u>9,311,866</u>	<u>8,692,523</u>
-	1,578,318	1,595,745
-	1,089,376	1,003,798
-	318,498	312,877
-	7,460,420	6,396,425
-	70,203	81,634
7,670	37,605	23,857
<u>7,670</u>	<u>10,554,420</u>	<u>9,414,336</u>
(5,670)	(1,242,554)	(721,813)
-	5,410	5,876
-	292,270	290,595
8,818	10,085	8,816
-	(5,408)	(7,565)
<u>8,818</u>	<u>302,357</u>	<u>297,722</u>
3,148	(940,197)	(424,091)
-	46,394	46,048
3,148	(893,803)	(378,043)
<u>160,220</u>	<u>1,783,066</u>	<u>2,161,109</u>
<u>163,368</u>	<u>889,263</u>	<u>1,783,066</u>

WORTHINGTON CITY SCHOOL DISTRICT

COMBINED STATEMENT OF CASH FLOWS

ALL PROPRIETARY FUND TYPES AND

NONEXPENDABLE TRUST FUND

YEAR ENDED JUNE 30, 1999

	PROPRIETARY FUND TYPE	
	ENTERPRISE (note 22)	INTERNAL SERVICE
CASH FLOWS FROM OPERATING ACTIVITIES:		
Operating income (loss)	\$ (92,131)	(1,144,753)
ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:		
Depreciation	55,889	14,314
Donated commodities used	109,791	-
Decrease (Increase) in receivables	(13,981)	4,063
Decrease (Increase) in inventory	(1,174)	5,028
Increase (Decrease) in accounts payable	(2,089)	(45,359)
Increase (Decrease) in deferred revenue	2,306	-
Increase (Decrease) in accrued liabilities	15,696	724,059
NET ADJUSTMENTS	166,438	702,105
Net cash provided (used) in operating activities	74,307	(442,648)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
State sources	5,369	-
Federal sources	181,003	-
Net cash provided by noncapital financing activities	186,372	-
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES-		
Acquisition of capital assets	(28,845)	(8,120)
Principal payment on capital lease obligation	-	(20,361)
Interest expense	-	(5,408)
Net cash used in capital financing activities	(28,845)	(33,889)
CASH FLOWS FROM INVESTING ACTIVITIES-		
Interest income	1,267	-
Net cash provided by investing activities	1,267	-
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	233,101	(476,537)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	698,848	1,839,752
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 931,949	1,363,215
Supplemental Information		
Noncash activities:		
Donated commodities	\$ 112,098	-
Contributions of fixed assets from government	\$ 36,039	-
Reconciliation to Combined Balance Sheet:		
Cash and investment -- Expendable Trust and Agency Funds		
Cash and investment -- Nonexpendable Trust Fund		

See accompanying notes to the general purpose financial statements.

WORTHINGTON CITY SCHOOL DISTRICT

FUND TYPE	TOTALS	
NONEXPENDABLE	(MEMORANDUM ONLY)	
TRUST	1999	1998
(5,670)	(1,242,554)	(720,562)
-	70,203	81,634
-	109,791	114,182
-	(9,918)	13,996
-	3,854	(3,630)
-	(47,448)	40,208
-	2,306	(2,348)
-	739,755	(108,264)
-	<u>868,543</u>	<u>135,778</u>
(5,670)	(374,011)	(584,784)
-	5,369	8,242
-	<u>181,003</u>	<u>174,523</u>
-	<u>186,372</u>	<u>182,765</u>
-	(36,965)	(44,571)
-	(20,361)	(26,433)
-	<u>(5,408)</u>	<u>(26,433)</u>
-	<u>(62,734)</u>	<u>(97,437)</u>
<u>8,818</u>	<u>10,085</u>	<u>8,816</u>
<u>8,818</u>	<u>10,085</u>	<u>8,816</u>
3,148	(240,288)	(490,640)
<u>160,220</u>	<u>2,698,820</u>	<u>3,171,843</u>
<u>163,368</u>	<u>2,458,532</u>	<u>2,681,203</u>
-	<u>112,098</u>	<u>111,833</u>
-	<u>36,039</u>	<u>37,040</u>
\$ 1,126,321		
163,368		
<u>\$ 1,289,689</u>		

WORTHINGTON CITY SCHOOL DISTRICT

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WORTHINGTON CITY SCHOOL DISTRICT
Notes to the General Purpose Financial Statements
JUNE 30, 1999

1. REPORTING ENTITY

The Worthington City School District (the District) is an independent political subdivision of the State of Ohio and operates subject to the provisions of the Ohio Constitution and various sections of the Revised Code. Under such laws, there is no authority for the District to have a charter or adopt local laws. The District is not a part of, nor under the control of, the City of Worthington.

The District encompasses approximately twenty (20) square miles. The District's boundaries include all of the City of Worthington and the Village of Riverlea, and portions of the City of Columbus, as well as unincorporated territory lying within Perry Township and Sharon Township. The District lies entirely within the boundaries of Franklin County.

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the Worthington City School District conform to generally accepted accounting principles as applicable to governmental units. The following is a summary of the more significant policies:

(a) Basis of Presentation-Fund Accounting

The accounts of the District are organized on the basis of funds, each of which is considered to be a separate accounting entity. The various funds are summarized by type in the general purpose financial statements. The following fund types and account groups are used by the District.

GOVERNMENTAL FUNDS

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

WORTHINGTON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements, Continued

Special Revenue Funds--Special Revenue Funds are used to account for the proceeds of specific revenue sources other than expendable trusts or major capital projects requiring separate accounting because of legal or regulatory provisions or administrative action. Special revenue funds include grants and District-managed student activities.

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

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

PROPRIETARY FUNDS

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 of the governing body is that the costs of providing goods and services to the general public on a continuing basis is financed or recovered primarily through user charges. The District's enterprise funds include a food service fund, a uniform school supplies fund, and a special rotary fund.

Internal Service Funds--Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the government generally on a cost reimbursement basis. The District's two internal service funds include an intra-district services fund and an employee benefit self-insurance fund.

FIDUCIARY FUNDS

Trust Funds--Trust Funds are used to account for assets held by a governmental unit in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and/or other funds. Expendable trust funds are accounted for and reported as governmental funds. The District has one expendable trust fund for moneys donated in memory of specific individuals. Nonexpendable trust funds are accounted for and reported as proprietary funds. The District has one nonexpendable trust fund for endowment principal. The interest earned is disbursed as cash awards pursuant to trust agreement terms.

Agency Funds--Agency Funds are custodial in nature (assets equal liabilities) and do not involve the measurement of results of operations. The District has two agency funds. The District Agency Fund is used to account for the

WORTHINGTON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements, Continued

employer portion of payroll related charges, which are due to other governmental entities, and the deferred compensation plans offered to District employees (see note 14). The Student Activities Fund is comprised of assets held by the co-curricular activities that are controlled directly by the students.

ACCOUNT GROUPS

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

General Long-Term Debt Account Group--This account group is established to account for all unmatured long-term indebtedness of the District, other than that accounted for by proprietary funds.

(b) *Basis of Accounting*

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

The modified accrual basis of accounting is followed by governmental funds, agency funds and expendable trust funds. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Revenues not considered available are recorded as deferred revenue. Expenditures are recorded when the liability is incurred except for (1) principal and interest on general long-term obligations, which is recorded when due, (2) the non-current portions of accrued vacation and sick leave recorded in the general long-term debt account group, and (3) the portion of pension obligations and claims and judgments which will not utilize available revenues are also recorded in the general long-term debt account group.

WORTHINGTON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements, Continued

In applying the susceptible to accrual concept to intergovernmental revenues, there are essentially two types. In one, money must be expended on the specific purpose or project before any amounts will be paid to the District; therefore, revenues are recognized based upon when the expenditures are incurred. In the other, money is virtually unrestricted and usually revocable only for failure to comply with prescribed compliance requirements. These resources are reflected as revenues at the time of receipt or earlier if the susceptible to accrual criteria are met.

Property taxes are recognized as revenue in the fiscal year for which taxes have been levied, provided they are collected and certified by the county auditor by fiscal year-end. Additionally, taxes collected within 60 days after fiscal year end are recorded as a receivable with an offset to deferred revenue for amounts not collected and available for advance on June 30 by the county auditor. Property tax revenue that is recognized for GAAP purposes but is intended for future years' appropriations appears as a reservation of fund balance. Additionally, taxes levied in fiscal year 1999 but collected in calendar year 2000 are also recorded as receivable and deferred revenue as they are measurable. Miscellaneous revenues are generally recorded as revenues when received in cash because they are generally not measurable until received. Investment earnings are recorded as earned.

The accrual basis of accounting is utilized by the proprietary funds and the nonexpendable trust fund. Revenues are recorded when earned and expenses are recorded when incurred.

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

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

WORTHINGTON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements, Continued

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

(c) *Budgetary Data*

All governmental, proprietary, expendable trust and nonexpendable trust fund types are subject to annual expenditures budgets. The Board follows the procedures outlined below in establishing the expenditures budget data reported in the general purpose financial statements:

- (i) A Tax Budget of estimated cash receipts and disbursements is submitted to the County Auditor, as secretary of the County Budget Commission, by January 20 of each year, for the fiscal year commencing the following July 1. The Worthington Board of Education normally adopts the Tax Budget at its organization meeting in early January.
- (ii) The County Budget Commission certifies its actions to the District by March 1. As part of this certification, the District receives the official certificate of estimated resources which states the projected receipts of each fund. On or about July 1, this certificate is amended to include any unencumbered balances from the preceding year.
- (iii) An annual appropriation measure must be passed by October 1 of each year for the period July 1 to June 30. Unencumbered appropriations lapse at year-end. Encumbered appropriations are reported as expenditures in the current year budget basis statement of revenue, expenditures and changes in fund balance. The Board of Education adopted a temporary appropriation measure on June 29, 1998, to allow the District to operate until its annual appropriations were adopted. The legal level of budgetary control is at the function and object level. The appropriation measure may be amended or supplemented during the year as new information becomes available. Management controls the budget at their building or department level and may transfer funds within their individual budgets throughout the year. The final appropriations measure including all transfers made by management was approved by the Board of Education on June 28, 1999. Appropriations may not exceed estimated resources and expenditures may not exceed appropriations in any fund at the function and object level. For fiscal year ended June 30, 1999, appropriations did not exceed estimated

WORTHINGTON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements, Continued

resources and expenditures did not exceed appropriations in any fund at the function and object level.

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

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

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

(d) *Encumbrances*

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of funds are recorded in order to reserve that portion of the applicable appropriation, is employed in governmental funds. Encumbrances are reported as reservations of fund balance, since they do not constitute expenditures or liabilities.

(e) *Investments*

In accordance with GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, the District records all its investments at fair value as defined in the statement.

(f) *Restricted assets*

Restricted assets in the general fund represent cash and cash equivalents for which use is limited by legal requirements. Restricted assets include amounts required by statute to be set-aside by the District to create a reserve for budget stabilization. See note 18 for calculation of the year-end restricted asset balance and the corresponding fund balance reserve.

WORTHINGTON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements, Continued

(g) *Inventory*

Inventory is valued at cost (first-in, first-out). The cost of inventory is recorded as an expenditure at the time individual inventory items are consumed.

(h) *Fixed Assets--Governmental Funds*

Fixed Assets purchased for general governmental purposes are recorded as expenditures in the governmental funds and capitalized at cost (or estimated historical cost for assets for which cost is not available) in the General Fixed Assets Account Group. Contributed fixed assets are recorded at their estimated fair market value at the date received.

No depreciation is provided on general fixed assets.

(i) *Fixed Assets--Proprietary Funds*

Fixed Assets used by proprietary funds are stated at cost (or estimated historical cost for assets for which cost is not available), including interest capitalized during construction where applicable. Depreciation is provided using the straight-line method over estimated useful lives of 10 years for vehicles, and 5 to 20 years for equipment. Contributed fixed assets are recorded at their estimated fair market value at the date received.

(j) *Compensated Absences*

Administrators and classified staff who work twelve month contracts are granted vacation leave. The leave amount is based on length of service and position. The District accrues vacation leave benefits as earned. Accrued vacation may be carried forward to the next fiscal year. The maximum amounts to be carried at any one time are the annual award for administrators and ten days for classified personnel. The cost of vacation leave is recorded as a liability when earned.

District employees earn sick leave at fifteen days per year which, if not taken, accumulates on an unlimited basis until retirement. Certain teaching staff with fewer than eight years teaching experience and less than 90 days accumulated sick leave balance earn sick leave at 18 days per year. Upon retirement or termination with service credit of at least 15 years, an employee is paid one-fourth of the accumulated sick leave up to a maximum of 45 days for certified and classified staff. Additionally, staff members who have completed more than ten consecutive years of employment with the District are granted additional severance pay at the rate of 1 1/2 days for each additional year of service not to exceed 25 1/2 days of severance pay.

For governmental funds the cost of accumulated sick leave expected to be paid as severance in the next 12 months is recorded as a fund liability and amounts expected to be paid after 12 months is recorded in the General Long-Term Debt Account Group. For proprietary funds, the cost of vacation and sick leave is recorded as a liability when earned.

WORTHINGTON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements, Continued

(k) *Interfund Transactions*

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

(l) *Statement of Cash Flows*

For purposes of the Statement of Cash Flows, the Proprietary and Nonexpendable Trust Funds consider all highly liquid investments, with an original maturity of three months or less when purchased, to be cash equivalents. In addition, all cash and investments are also considered to be cash equivalents since they are available to the Proprietary Funds on demand.

(m) *Fund Balance Reserves*

The District records reservations for portions of fund equity which are legally segregated for specific future use or which do not represent available spendable resources and therefore are not available for appropriation for expenditures. Fund equity reserves have been established for encumbrances, prepaid assets, inventories of supplies and materials, property tax revenue reserved by the Board for future year's appropriations and a reserve for budget stabilization, as required by state statute (see note 18).

(n) *Total Columns*

Total Columns on the combined 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. Such data are not comparable to a consolidation since interfund elimination entries have not been made.

(o) *Comparative Data*

Comparative total data for the prior year have been presented in the accompanying general purpose financial statements and are presented only to facilitate financial analysis. Certain prior year comparative total data have been reclassified to conform to current account classifications.

3. CASH AND INVESTMENTS

In 1998, the District adopted GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, and records all its investments at fair value. At June 30, 1999, net cost exceeded the fair value for the District's investments by \$26,941.

WORTHINGTON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements, Continued

The investment and deposit of District funds is governed by the provisions of the Ohio Revised Code. In accordance with these statutes, the District is authorized to invest in United States and State of Ohio bonds, notes and other obligations; bank certificates of deposit; bankers acceptances; commercial paper notes rated prime and issued by United States corporations; repurchase agreements secured by United States obligations; and State Treasury Asset Reserve of Ohio (STAROhio). Earnings on investments are credited to various funds at the discretion of the Board, which is in compliance with ORC section 3315.01. Interest earned on investments purchased within the General Fund, Capital Projects Funds, Non-expendable Trust Funds and Expendable Trust Funds is allocated to those funds. In addition, interest income is allocated to the Food Service Enterprise Fund in accordance with state statute. All other interest earnings are credited to the General Fund.

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

Public depositories must give security for all public funds on deposit. These institutions may either specifically collateralize individual accounts in lieu of amounts insured by the Federal Deposit Insurance Corporation (FDIC), or may pledge a pool of government securities valued at least 110% of the total value of public funds on deposit at the institution. Repurchase agreements must be secured by the specific government securities upon which the repurchase agreements are based. These securities must be obligations of or guaranteed by the United States and mature or be redeemable within five years of the date of the related repurchase agreement. State law does not require security for public deposits and investments to be maintained in the District's name. During fiscal year 1999, the District complied with the provisions of these statutes.

Deposits with Financial Institutions:

At year end, the District's bank balance was overdrawn by \$1,349,552. This overdraft was covered on the next business day with funds maintained at StarOhio on June 30, 1999. The negative carrying balance at June 30, 1999 of \$3,458,289 has been reclassified to Accounts Payable.

Investments:

The District's investments are categorized to give an indication of the level of risk assumed by the District. Category 1 includes investments that are insured or registered or for which the securities are held by the District or its agent in the District's name. Category 2 includes uninsured and unregistered investments for

WORTHINGTON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements, Continued

which the securities are held by the counterparty's trust department or agent in the District's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty or its trust department or agent, but not in the District's name. The investment with STAR Ohio and the District's Deferred Compensation Plans are not required to be categorized due to their nature.

	Category			Fair Value
	1	2	3	
U.S. Treasury and agency obligations	\$ -	28,709,627	-	28,709,627
STAR Ohio				23,622,608
Total investments				<u>\$ 52,332,235</u>

4. RECEIVABLES

Receivables at June 30, 1999, consist of the following:

	<u>Taxes</u>	<u>Interest</u>	<u>Other</u>	<u>Totals</u>
General	\$ 51,466,481	352,985	12,915	51,832,381
Special revenue	-	-	195	195
Debt service	8,251,275	-	-	8,251,275
Capital projects	-	54,556	-	54,556
Enterprise	-	-	17,700	17,700
Internal service	-	-	4,219	4,219
Total	<u>\$ 59,717,756</u>	<u>407,541</u>	<u>35,029</u>	<u>60,160,326</u>

5. DUE FROM OTHER GOVERNMENTS

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

	Due from			Total
	Federal Government	State Government	Local Government	
General	\$ -	-	201,394	201,394
Special revenue	156,488	-	-	156,488
Enterprise	27,678	881	-	28,559
Total	<u>\$ 184,166</u>	<u>881</u>	<u>201,394</u>	<u>386,441</u>

WORTHINGTON CITY SCHOOL DISTRICT
Notes to the General Purpose Financial Statements, Continued

6. INTERFUND RECEIVABLES AND PAYABLES

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

<u>Fund</u>	<u>Receivable</u>	<u>Payable</u>
General	\$ 94,944	-
Special Revenue:		
Title VIB Grants	-	55,316
Title I Grants	-	15,696
Title V Grants	-	4,397
Drug-Free Grants	-	19,535
	<u>-</u>	<u>94,944</u>
Totals	<u>\$ 94,944</u>	<u>94,944</u>

7. PROPERTY, PLANT AND EQUIPMENT

A summary of changes in general fixed assets for the year ended June 30, 1999, follows:

	<u>Balance</u> <u>June 30, 1998</u>	<u>Additions</u>	<u>Disposals</u>	<u>Balance</u> <u>June 30, 1999</u>
Land	\$ 9,461,302	170,517	170,517	9,461,302
Building and improvements	81,851,070	3,349,698	-	85,200,768
Furniture, fixtures and equipment	16,459,478	1,464,169	834,887	17,088,760
Buses, autos and trucks	3,202,398	301,035	58,190	3,445,243
Construction in progress	-	2,256,434	-	2,256,434
Total	<u>\$ 110,974,248</u>	<u>7,541,853</u>	<u>1,063,594</u>	<u>117,452,507</u>

Proprietary fund type property, plant and equipment at June 30, 1999, consist of the following:

	<u>Enterprise</u>	<u>Internal Service</u>	<u>Total Proprietary</u>
Furniture, fixtures and equipment	\$ 1,444,360	8,120	1,452,480
Less: accumulated depreciation	<u>(640,266)</u>	<u>(519)</u>	<u>(640,785)</u>
	<u>\$ 804,094</u>	<u>7,601</u>	<u>811,695</u>

WORTHINGTON CITY SCHOOL DISTRICT
Notes to the General Purpose Financial Statements, Continued

8. ACCRUED LIABILITIES

Accrued liabilities at June 30, 1999, consist of the following:

	Accrued					Total
	Accrued Payroll	Severance and Compensated Absences	Accrued Vacation	Incurred But Unpaid Claims	Other	
General	\$ 6,595,408	1,357,810	428,178	-	271,148	8,652,544
Special revenue	110,703	1,190	790	-	-	112,683
Debt service	-	-	-	-	48,198	48,198
Enterprise	160,814	39,971	6,725	-	-	207,510
Internal service	-	-	1,790	1,600,000	-	1,601,790
GLTDAG	-	3,577,727	-	-	-	3,577,727
	<u>\$ 6,866,925</u>	<u>4,976,698</u>	<u>437,483</u>	<u>1,600,000</u>	<u>319,346</u>	<u>14,200,452</u>

9. NOTES AND LONG-TERM OBLIGATIONS

As of June 30, 1999, District had six general obligation bond issues, one general obligation long-term note and one short-term note issues outstanding. This debt was issued for general government activities, specifically, the construction and renovation of school buildings. General obligations currently outstanding are:

Purpose	Date Issued	Interest Rate (1)	Final Maturity	Original Amount	Balance at June 30, 1999
Improvement of elementary schools	6/1/79	6.375%	12/1/99	\$ 2,900,000	\$ 145,000
Improvement of elementary and middle school	6/1/86	7.590%	12/1/09	10,500,000	5,005,000
Construction and improvements	3/1/89	7.393%	12/1/02	55,343,000	(2) 6,960,000
Refunding issue	5/15/92	6.294%	12/1/12	42,036,234	35,936,234
School Facility Improvement	12/15/93	4.707%	12/1/06	7,208,375	5,035,000
Permanent Improvement and refunding issue	2/1/98	4.645%	12/1/13	18,594,790	(3) 17,594,790
Improvement of Kilbourne Middle School	1/14/99	3.440%	1/13/00	760,000	760,000
Energy Conservation notes	3/2/99	4.200%	12/1/13	2,800,000	2,800,000
					<u>\$ 74,236,024</u>

- (1) Weighted average coupon at time of original issue.
- (2) \$35,623,000 of this issue was refunded on 6/11/92 and \$2,095,000 was refunded on 2/1/98. All of the insubstance defeased debt remained outstanding with the escrow agent.
- (3) The general obligation bonds issued on 2/1/98 consisted of \$13,900,000 for repairs, upgrades and renovations of the District's building and facilities and \$4,694,790 for the advance refunding of \$1,000,000 of general obligation bonds dated 7/1/87, \$1,600,000 of general obligation bonds dated 3/1/88 and \$2,095,000 of general obligation bonds dated 3/1/89. All of the insubstance defeased debt remained outstanding with the escrow agent.

WORTHINGTON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements, Continued

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

	Balance June 30, 1998	Additions	Reductions	Balance June 30, 1999
General long-term debt account group:				
Due to other governments - pension	\$ 520,000	571,500	520,000	571,500
Accrued severance	3,218,835	358,892	-	3,577,727
General obligation long-term notes*	145,000	2,800,000	145,000	2,800,000
General obligation bonds	76,911,024	-	6,235,000	70,676,024
Total	<u>\$ 80,794,859</u>	<u>3,730,392</u>	<u>6,900,000</u>	<u>77,625,251</u>

* The \$2,800,000 of general obligation long-term notes represents energy conservation debt maturing at various dates through December 1, 2013.

Additions and deletions of accrued severance are shown net because it is impracticable for the District to determine these amounts separately. District employees are granted vacation and sick leave in varying amounts.

The long-term amount due to other government represents that portion of the pension obligation due to School Employees Retirement System of Ohio (SERS) which will not be funded with current and available funds.

The general obligation notes and bonds are a direct obligation of the District for which its full faith, credit and resources are pledged and are payable from taxes levied on all taxable property in the school district.

In the opinion of management, the District has complied with all bond covenants.

The annual maturities of the general obligation notes and bonds as of June 30, 1999, and related interest payments are as follows:

<u>Year ending June 30,</u>	<u>Interest Rate (%)</u>	<u>Principal</u>	<u>Interest</u>
2000	3.800 - 7.625	\$ 7,735,000	3,787,313
2001	3.900 - 7.625	6,605,000	3,440,817
2002	4.000 - 7.625	6,803,546	3,227,398
2003	4.050 - 7.625	6,682,233	3,498,704
2004	4.100 - 12.200	3,498,705	6,196,048
2005-2009	4.350 - 12.250	20,436,540	19,753,804
2010 and thereafter	4.050 - 7.625	22,475,000	2,833,348
Total		<u>\$ 74,236,024</u>	<u>42,737,432</u>

The Ohio Revised Code (ORC) provides that the net debt of a school district, whether or not approved by the people, shall not exceed 9.0% of the total value of all property in the school district as listed and assessed for taxation. In addition, the unvoted net debt of a school district cannot exceed 0.1% of the

WORTHINGTON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements, Continued

total assessed value of property. The statutory limitations on debt are measured by a direct ratio of net debt to tax valuation and expressed in terms of a percentage. On June 30, 1999, the District had no unvoted debt. At June 30, 1999, the District's total net debt was approximately 5.0% of the total assessed value of all property within the District. The aggregate amount of the District's unvoted debt is also subject to overlapping debt restrictions with Franklin County and the City of Worthington. As of June 30, 1999, these entities have complied with the requirement that debt service payments on unvoted overlapping debt must not exceed in the aggregate 1% (10 mills) of the assessed property value.

10 LEASE COMMITMENTS AND LEASED PROPERTY

The District leases office space and equipment for terms of five years or less under operating leases. Total rental expenditures on such leases for the year ended June 30, 1999, were approximately \$421,000.

The following is a schedule by years of future minimum rental payments required under operating leases that have initial or remaining noncancellable lease terms in excess of one year as of June 30, 1999:

Year Ending <u>June 30,</u>	Operating <u>Leases</u>
2000	393,567
2001	174,550
2002	108,428
2003	97,417
2004	29,395

11. SELF INSURANCE FUND AND RISK MANAGEMENT

The District is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets, errors and omissions, injuries to employees and natural disasters. The District contracts with third party insurance carriers for property insurance (including boiler and machinery) and general liability insurance.

Professional liability is protected by a \$2,000,000 single occurrence limit, \$5,000,000 aggregate limit with an additional \$1,000,000 umbrella and no deductible. Vehicles are also covered and have no deductible for comprehensive and a \$250 deductible for collision. Automobile liability has a \$500,000 combined single limit of liability.

WORTHINGTON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements, Continued

The 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.

The District provides life insurance and accidental death and dismemberment insurance to most in an amount related to the employee's position, ranging from \$10,000 to \$350,000.

There were no changes to the above policies during the current fiscal year. Claims experience over the past three years indicates that there were no instances of losses exceeding insurance coverage.

The District provides employee medical/surgical benefits through a minimum premium plan, which is a modified self-insurance plan. The District maintains a self-insurance internal service fund to account for and finance its uninsured risks of loss in this program. The District offers three types of medical plan coverages with varied deductibles and coinsurance payments. Claims are reviewed by a third party administrator and then paid by the District. The District pays into the Employee Benefit Self-Insurance Internal Service Fund at various rates based on the coverage selected by the employee. Employee monthly contributions, as determined by negotiated agreements with the certificated and noncertificated staff bargaining units, are also paid into the Employee Benefit Self-Insurance Fund. The premium is paid by the fund that pays the salary for the employee and is based on historical cost information.

Dental coverage is also provided. Monthly premiums for this coverage are \$52 per employee as of June 30, 1999, for both single and family coverage. Additionally, the District is responsible for payment of all claim amounts in excess of the employee payment percentages established in the master contracts with the certificated and noncertificated staff bargaining units. The District pays the premium amounts for covered employees into the Employee Benefit Self-Insurance Internal Service Fund. The premium is paid by the fund that pays the salary for the employee.

A claims liability of approximately \$1,600,000 at June 30, 1999, in the internal service fund reflects an estimate of incurred but unpaid claims liability. This liability was determined in accordance with actuarially acceptable reserving standards and was certified by an accredited actuary, as required by state statute.

WORTHINGTON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements, Continued

A summary of the changes in self-insurance claims liability for the years ended June 30, 1999, 1998 and 1997, follows:

	<u>1999</u>	<u>1998</u>	<u>1997</u>
Claims liability at beginning of year	\$ 875,000	975,000	1,070,000
Incurred claims	7,264,775	6,195,443	5,167,611
Paid claims	<u>(6,539,775)</u>	<u>(6,295,443)</u>	<u>(5,262,611)</u>
Claims liability at end of year	<u>\$ 1,600,000</u>	<u>875,000</u>	<u>975,000</u>

12. DEFINED BENEFIT PENSION PLANS

Certificated District employees are covered by the State Teachers Retirement System of Ohio (STRS). All other District employees are covered by the School Employees Retirement System of Ohio (SERS). STRS and SERS (the Systems) are both cost-sharing, defined benefit, multiple-employer public employee retirement systems. The payrolls for employees covered by STRS, SERS and for all employees covered by these retirement systems were approximately \$44,167,000, \$11,528,000 and \$55,695,000 respectively, for the year ended June 30, 1999.

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

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

WORTHINGTON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements, Continued

1999, 1998 and 1997 were \$6,183,339, \$5,844,727 and \$5,529,286, respectively.

STRS members may retire at any age with 30 years of service, at age 60 with a minimum of 5 years of credited service, and at age 55 with a minimum of 25 years of service. They are entitled to a retirement benefit, payable for life, equal to the greater of a member's lifetime contributions plus interest matched by the employer and adjusted by an actuarially determined factor or 2.1% of final average salary per year. The 31st year of earned Ohio service credit is calculated at 2.5%. An additional one-tenth of a percent is added to the calculation for every year of earned Ohio service over 31 years (2.6% of 32 years, 2.7% for 33 years and so on) until 100% of final average salary is reached. Final average salary is the employee's average salary over the highest 3 years of earnings.

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

- A. SERS is a cost-sharing multiple-employer defined benefit pension plan.
- B. SERS provides retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries.
- C. Authority to establish and amend benefits is provided by Chapter 3309 of the Ohio Revised Code.
- D. SERS issues a stand-alone financial report. Interested parties may obtain a copy by making a written request to SERS at: 45 N. Fourth St., Columbus, Ohio 43215 or by calling (614)222-5853.
- E. Plan members are required to contribute 9% of their annual covered salary and the District is required to contribute at an actuarially determined rate. The current rate is 14% of annual covered payroll. The contribution requirements of the plan members and employers are established and may be amended, up to statutory maximum amounts, by the SERS Board. The Districts contributions to SERS for the years ended June 30, 1999, 1998 and 1997 were \$1,613,941, \$1,490,203 and \$1,391,809, respectively, equal to the required contribution for each year.

SERS members are eligible for retirement benefits at age 60 with 5 years of service credit, between ages 55 and 60 with at least 25 years of service credit, or at any age with 30 years of service credit. An annual pension will be based upon actual age at retirement, salary (average of best three years) and service credit. At age 65, a member will receive 2.1% of final average salary to 30 years, and 2.5% for each year over 30 years, or a minimum of \$86, for every year of

WORTHINGTON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements, Continued

service credit. Members under the age of 65 who retire with less than 30 years of service credit receive reduced benefits.

13. POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS

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

- A. STRS provides comprehensive health care benefits to retirees and their dependents. Coverage includes hospitalization, physician fees, prescription drugs and reimbursement of monthly Medicare premiums. All benefit recipients and sponsored dependents are eligible for health care coverage. Pursuant to the Ohio Revised Code, the STRS Board has discretionary authority over how much, if any, of the health care costs will be absorbed by STRS. Most benefit recipients pay a portion of the health care cost in the form of a monthly premium.
- B. The Ohio Revised Code grants authority to STRS to provide health care coverage to benefit recipients, spouses and dependents. By Ohio law, the cost of coverage paid from STRS funds shall be included in the employer contribution rate, currently 14% of covered payroll.
- C. The STRS Board currently allocates employer contributions equal to 2% of covered payroll to the Health Care Reserve Fund from which payments for health care benefits are paid. However, for the fiscal year ended June 30, 1998, the STRS Board allocated employer contributions equal to 3.5% of covered payroll to the Health Care Reserve Fund. The balance in the Health Care Reserve Fund was \$2,156 million at June 30, 1998. The Health Care Reserve Fund allocation for the year ended June 30, 1999, will be 8% of covered payroll.
- D. For the year ended June 30, 1998, the net health care costs paid by STRS were \$219,224,000. There were 91,999 eligible benefit recipients.

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

- A. The Ohio Revised Code gives SERS the discretionary authority to provide post-retirement health care to retirees and their dependents. Coverage is made available to service retirees with ten or more years of qualifying

WORTHINGTON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements, Continued

service credit, disability and survivor benefit recipients. Members retiring on or after August 1, 1989 with less than twenty-five years of service credit must pay a portion of their premiums for health care. The portion is based on years of service up to a maximum of 75% of the premium.

- B. After the allocation for basic benefits, the remainder of the employer's 14% contribution is allocated to providing health care benefits. At June 30, 1998, the allocation rate was 4.98%. In addition, SERS levies a surcharge to fund health care benefits equal to 14% of the difference between a minimum pay and the member's pay, pro-rated for partial service credit. For fiscal year 1998, the minimum pay was established as \$12,400. The surcharge, added to the unallocated portion of the 14% employer contribution rate, provides for maintenance of the asset target level for the health care fund.
- C. Health care benefits are financed on a pay-as-you-go basis. The target level for the health care reserve is 125% of annual health care expenses. Expenses for health care for the year ended June 30, 1998 were \$111.9 million and the target level was \$139.9 million. At June 30, 1998, SERS net assets available for payment of health care benefits was \$160.3 million.
- D. The number of participants currently receiving health care benefits is approximately 50,000.
- E. Employer contributions in the amount of \$495,066 and a surcharge amount of \$139,358 were used to fund post-employment benefits for the year ended June 31, 1998.

14. DEFERRED COMPENSATION

The District offers its employees two deferred compensation plans created in accordance with *Internal Revenue Code Section 457*. The plans permit employees to defer a portion of their salary until a later date, usually after retirement. The deferred compensation is not available to employees until termination, retirements, death, or unforeseeable emergency. The deferred wages and any earned income are not subject to taxes until actually received by the employees.

Pursuant to the Small Business Job Protection Act of 1996 and during fiscal year 1999, the plan agreements were amended such that the plan assets are held in trust for the exclusive benefit of plan participants and beneficiaries. The District adopted GASB Statement No. 32, *Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*, in 1999; therefore, the

WORTHINGTON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements, Continued

District no longer reports the related assets and liability in the District Agency Fund.

15. PROPERTY TAXES

Property Taxes include amounts levied against all real, public utility and tangible (used in business) property located in the school district. All property taxes are collected on behalf of the District by Franklin County. Due and collection dates, as established by Franklin County, were January 20, 1999, and June 20, 1999, for those taxes due during calendar 1999.

Real property and tangible personal property taxes collected during fiscal year 1999 had a lien and levy date of January 1, 1998.

Assessed values are established by State law at 35% of appraised market value for real estate and public utility and at 25% for tangible personal property. A revaluation of all property is required to be completed no less than every six years. The last revaluation was completed in December 1993. Public utility property taxes are assessed on tangible personal property, as well as on land and improvements, at true value (normally 50% of cost). The assessed values for collection in calendar 1999, upon which the 1998 levies were based, were as follows:

<u>Real property</u>	
Residential	\$ 830,649,730
Agricultural	553,240
Commercial	297,106,710
Industrial	58,795,410
Public utility	<u>121,110</u>
Total real property	<u>\$ 1,187,226,200</u>
 <u>Personal property</u>	
Public utility	\$ 51,529,460
General	<u>172,157,630</u>
Total personal property	<u>\$ 223,687,090</u>
 Total assessed valuation	 <u>\$ 1,410,913,290</u>

Ohio law prohibits taxation of property from all taxing authorities in excess of 1% of assessed value without a vote of the people. Under current procedures, the District's share is .45% (4.5 mills) of assessed value. Increases in the property tax rate are restricted only by voter willingness to approve such increases. The total tax rate for the District, including voted increases, was 73.66 mills in 1999.

WORTHINGTON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements, Continued

The Franklin County Treasurer collects property taxes on behalf of all taxing districts in the County, including the Worthington City School District. The Franklin County Auditor periodically remits to the District its portion of the taxes collected. Property taxes may be paid on either an annual or semiannual basis.

16. CONTINGENCIES

(a) 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 Ohio General Assembly to design a plan to remedy the perceived defects in the system. Declared unconstitutional was the State's "school foundation program," which provides significant amounts of monetary support to the District. During the fiscal year ended June 30, 1999, the District received approximately \$12,200,000 of school foundation support for its general fund.

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

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

(b) Grants

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

(c) Litigation

The District is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, it is the opinion of District's management

WORTHINGTON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements, Continued

that resolution of these matters will not have a material adverse effect on the financial condition of the District.

17. OTHER GOVERNMENTAL FUND REVENUE

Other revenue for the year ended June 30, 1999, consist of the following:

	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust
Insurance premium refund	\$ 133,300	-	-	-	-
Service provided to other entities	273,852	39,359	-	-	-
Fees	4,398	87,155	-	-	-
Donations	-	39,807	-	-	13,107
Book fines	-	32,095	-	-	-
Other	680	69,884	4,945	15,000	-
	<u>\$ 412,230</u>	<u>268,300</u>	<u>4,945</u>	<u>15,000</u>	<u>13,107</u>

18. STATUTORY RESERVES

The District is required by state statute to annually set aside an amount, which is calculated based on a statutory formula, for the purchase of textbooks and other instructional materials. An equal amount must also be set aside 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 District is also required to set aside money for budget stabilization, which is designated to protect against cyclical changes in revenue and expenditures.

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

	Textbooks	Capital Acquisitions	Budget Stabilization
Balance carried forward at July 1, 1998	-	-	\$ 466,409
Current year set-aside requirements	\$ 1,259,239	1,259,239	-
Qualifying disbursements	(2,350,848)	(4,114,856)	-
Total	<u>(1,091,609)</u>	<u>(2,855,617)</u>	<u>466,409</u>
Balance carryforward at June 30, 1999	<u>-</u>	<u>-</u>	<u>\$ 466,409</u>

Although the District had disbursements during the year that reduced the set-aside amounts below zero, these amounts may not be used to reduce the set-

WORTHINGTON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements, Continued

aside requirements in future years. Negative amounts are, therefore, not carried forward into the next fiscal year.

19. BEGINNING RETAINED EARNINGS

The June 30, 1998 Enterprise and Internal Service Fund retained earnings have been restated to reflect a change in reporting of the District's facility rental activities. In previous years, this activity was reported in the Internal Service Fund; however, inclusion in the Enterprise fund is more appropriate. Beginning retained earnings has been restated as follows:

	Enterprise	Internal Service
Retained Earnings at beginning of year	\$ 596,386	1,026,460
Facility rental retained earnings	101,763	(101,763)
Retained Earnings at July 1, 1998, as restated	<u>\$ 698,149</u>	<u>924,697</u>

20. DEFICIT RETAINED EARNINGS

At June 30, 1999 the Employee Benefit Self-Insurance Internal Service Fund retained earnings had a GAAP deficit of \$392,684. This GAAP deficit will be funded by future insurance premiums.

At June 30, 1999 the following Special Revenue funds had budget basis fund deficits for the amounts noted:

	Budget Basis Fund Deficit
Federal Excellence Grants - Title II	\$ (1,110)
Title VIB Grants	(56,413)
Title I Grants	(18,075)
Title VI Grants	(12,755)
Drug-Free Grants	(19,535)

The budget basis fund deficits were funded by grant expenditure reimbursements received subsequent to year end.

WORTHINGTON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements, Continued

21. BUDGET BASIS OF ACCOUNTING

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

	<u>Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses</u>			
	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>
GAAP basis	\$ 438,272	(35,611)	194,245	(3,089,088)
Increase (decrease):				
Due to revenues:				
Received in cash during fiscal year 1999, but accrued at June 30, 1998	56,616,410	33,763	8,929,334	445,730
Accrued at June 30, 1999, not yet received in cash	(52,033,775)	(156,683)	(8,251,275)	(54,556)
Deferred at June 30, 1998, but not recognized in budget	(40,633,307)	(510,969)	(6,189,222)	(191,967)
Deferred at June 30, 1999, but recognized in budget	41,376,285	402,088	6,476,156	114,793
Due to encumbrances:				
Expenditure of amount encumbered at June 30, 1998	1,685,744	338,268	-	1,859,237
Recognized as expenditure in budget	(1,624,234)	(404,625)	-	(7,098,102)
Due to expenditures:				
Paid in cash during fiscal year 1998, recorded as prepaid/inventory at June 30, 1998	251,126	-	-	-
Paid in cash during fiscal year 1999, recorded as prepaid/inventory at June 30, 1999	(263,297)	-	-	-
Paid in cash during fiscal year 1999, accrued at June 30, 1998	(8,781,262)	(282,084)	(45,548)	(382,032)
Accrued at June 30, 1999, not yet paid in cash	9,293,331	386,653	48,198	2,238,384
Other:				
Unrealized gains(losses) on investments	98,102	-	-	3,649
Interest on short term notes	-	-	-	30,000
Proceed from sale of land	-	-	210,772	(210,772)
Budget basis	<u>\$ 6,423,395</u>	<u>(229,200)</u>	<u>1,372,660</u>	<u>(6,334,724)</u>

WORTHINGTON CITY SCHOOL DISTRICT
Notes to the General Purpose Financial Statements, Continued

22. SEGMENTS OF ENTERPRISE ACTIVITIES

Key financial data for the District's Enterprise Funds for the year ended June 30, 1999, are as follows:

	Food Service Fund	Uniform School Supplies Fund	Special Rotary Fund	Totals
Operating revenue	\$ 2,263,640	428,592	192,322	2,884,554
Operating expenses:				
Depreciation	55,889	-	-	55,889
Other	2,413,756	382,158	124,882	2,920,796
Total operating expenses	<u>2,469,645</u>	<u>382,158</u>	<u>124,882</u>	<u>2,976,685</u>
Operating income (loss)	(206,005)	46,434	67,440	(92,131)
Non operating revenue	298,947	-	-	298,947
Net income (loss)	<u>\$ 92,942</u>	<u>46,434</u>	<u>67,440</u>	<u>206,816</u>
Property, Plant and Equipment:				
Additions	64,884	-	-	64,884
Disposals	47,202	-	-	47,202
Net working capital	<u>\$ 456,044</u>	<u>94,138</u>	<u>244,190</u>	<u>794,372</u>
Total assets	<u>\$ 1,513,660</u>	<u>99,961</u>	<u>250,237</u>	<u>1,863,858</u>
Total fund equity	<u>\$ 1,260,138</u>	<u>94,138</u>	<u>244,190</u>	<u>1,598,466</u>
Contributed capital:				
Beginning of year balance	681,512	-	-	681,512
Additions	36,039	-	-	36,039
Disposals	(24,050)	-	-	(24,050)
Depreciation expense	(46,394)	-	-	(46,394)
End of year balance	<u>\$ 647,107</u>	<u>-</u>	<u>-</u>	<u>647,107</u>

WORTHINGTON CITY SCHOOL DISTRICT

REQUIRED SUPPLEMENTARY INFORMATION

Year 2000 (Y2K)

Overview

Certain computer programs have been written using two digits rather than four to define the applicable year, which could result in the computer recognizing the date using "00" as the year 1900 rather than the year 2000. This, in turn, could result in major system failures in miscalculations, and is generally referred to as the "Year 2000" problem. The Worthington School District's Year 2000 compliance efforts are being overseen by a committee chaired by the Superintendent and comprised of the Treasurer, Director of Business, and the Director of Computer Services. This committee was formed in late 1998 and has met periodically to review the District's Year 2000 compliance efforts. The committee has compiled status reports on critical vendors and the District's Year 2000 readiness.

Mainframe Systems

In 1994, the District took delivery of a new Sun Enterprise computer as part of a planned replacement program to upgrade our systems as well as address Y2k issues. Most of the District's mission critical business systems are currently running on this platform. Those systems under Sun Enterprise include accounting, payroll, APPX, Agenda, testing, grading, EMIS, insurance, personnel, scheduling, student, special education, and substitute. These systems were fully compliant and tested as of September 1999.

Client Server and Other Distributive Systems

Workstations – The District has updated its workstation inventory and has installed corrective patches across the organization. District administration believes that all at-risk workstations/software has been identified and repaired or replaced as of September 1999.

Client Servers and Other Remote Devices – An in-depth analysis and review of all servers, their operating systems and applications has been completed and all systems are certified to be Y2K compliant.

Embedded Chips

The District has yet to identify what it believes is a comprehensive and reliable method for the identification and remediation of equipment that may contain non-compliant embedded chips. Each Department has been instructed to utilize all available means including vendor contact, professional associations, and the Internet to assist in the identification and resolution of potential equipment failures. For instance, Facilities Management has contacted all major suppliers of critical plant operation systems to ascertain their Y2K readiness. In addition,

WORTHINGTON CITY SCHOOL DISTRICT

REQUIRED SUPPLEMENTARY INFORMATION, CONTINUED

Financial Services has made a similar inquiry to all suppliers of goods, materials, and services in excess of \$25,000 annually.

Resources Committed

As of June 30, 1999 the District has no material outstanding contracts with vendors for assistance in addressing Y2K issues relating to its computer systems and other electronic equipment. Y2K related expenditures began as early as fiscal year 1994. An all-inclusive effort has not been made nor is one anticipated to be made for gathering a comprehensive compilation of actual expenditures from the inception of Y2K activities. Almost all of the District's Y2k-related expenditures were included as part of the District's ongoing hardware/software replacement/upgrade programs, were addressed under existing maintenance agreements, or were included in various permanent improvement projects throughout the District. However, while the following expenditures were not incurred solely to address the Y2k issue, these estimates of expenditures are provided for several significant components of the District's Y2k readiness effort.

Mainframe	\$ 94,000
Software	\$4,000
Consultants.....	3,800
	\$101,800

Stages of Work

The District's Y2K process involves four phases:

Phase I — Awareness Stage. This phase encompasses establishing a budget and project plan for dealing with the Y2K issue.

Phase II — Assessment Stage. This phase begins with identifying all of the District systems and individual components of those systems. The District has identified its mission-critical systems and equipment, which are systems and equipment that are critical to conducting operations and checking for compliance.

Phase III — Remediation Stage. This phase is comprised of making technical changes to existing systems and equipment or switching to new compliant systems. During this stage, decisions are made on how to make the systems Y2K compliant, and the required system changes are made.

Phase IV — Validation/Testing Stage. This phase validates and tests the changes made during the remediation stage. This stage includes the development of test data and test scripts, the running of test scripts, and the review of test results. The District's Y2K remediation work for its mission-critical systems and electronic equipment (classified by the three major categories of IT material used) are in

WORTHINGTON CITY SCHOOL DISTRICT

REQUIRED SUPPLEMENTARY INFORMATION, CONTINUED

the following stages of work. C means complete, P means in process, A means still needs to be addressed.

	Awareness	Assessment	Remediation	Validation
Mainframe	C	C	C	C
Client Server	C	C	C	C
Embedded Chips	P	P	P	P

The administration believes that our efforts to date have ensured that the District's mission critical systems will be unaffected by the Y2K change. As a final measure, staff has been instructed to be on the worksite January 1 and/or January 2, 2000 to check building systems and report any malfunctions resulting from the change in calendar year to the computer services and/or facilities management personnel immediately. This last check before students return from Winter Break on January 3, 2000 will allow the District the opportunity to identify and correct any problems encountered or to put alternate plans for the opening of school into motion. Should critical systems fail after the beginning of the new year, school operations may be canceled or delayed per current District policies and procedures dealing with calamities. Such days may be made up later in the school year as allowed or required by state law.

Contacts With Business Partners and Others

The previous comments have dealt with efforts to achieve Y2K compliance in the District information systems, equipment, and embedded chips. The District is also aware that its operations can be impacted by the failure of other parties to solve their Y2K problems. Continuing efforts are being made at the highest levels of the Worthington School District and the central Ohio community to coordinate our shared systems conversions in an effort to avoid creating unforeseen problems. Similar steps have been employed in working with our principal banks and other financial institutions. Efforts are underway to obtain assurances that our power and communications suppliers do not expect any Y2K related service interruptions as well.

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

See accompanying Independent Auditors' Report.

WORTHINGTON CITY SCHOOL DISTRICT

**SUPPLEMENTAL
DATA**



Worthington Schools . . . Where Excellence Is A Tradition

GENERAL FUND

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

WORTHINGTON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL -
GENERAL FUND - BUDGET BASIS
YEAR ENDED JUNE 30, 1999

	GENERAL FUND		
	REVISED BUDGET	ACTUAL	VARIANCE
REVENUES:			
Property taxes-unrestricted	\$ 52,500,577	54,135,167	1,634,590
Property taxes-restricted	6,100,000	9,869,078	3,769,078
Investment income	1,500,000	1,965,687	465,687
Tuition fees	600,000	621,804	21,804
Fees	-	4,398	4,398
Miscellaneous	400,000	546,061	146,061
State sources	17,722,666	18,246,246	523,580
TOTAL REVENUES	78,823,243	85,388,441	6,565,198
EXPENDITURES:			
REGULAR INSTRUCTION:			
Salaries and wages	30,579,709	30,579,647	62
Employee benefits	7,264,830	7,264,644	186
Purchased services	597,746	573,729	24,017
Supplies and materials	1,043,571	1,034,811	8,760
Capital Outlay	994,239	991,622	2,617
Other	1,057	847	210
TOTAL REGULAR INSTRUCTION	40,481,152	40,445,300	35,852
SPECIAL INSTRUCTION:			
Salaries and wages	4,693,748	4,693,692	56
Employee benefits	1,066,036	1,065,886	150
Purchased services	162,207	161,839	368
Supplies and materials	57,045	56,913	132
Capital Outlay	53,783	52,534	1,249
Other	611	442	169
TOTAL SPECIAL INSTRUCTION	6,033,430	6,031,306	2,124
VOCATIONAL INSTRUCTION:			
Salaries and wages	461,118	460,617	501
Employee benefits	98,223	98,191	32
Purchased services	169,734	169,699	35
Supplies and materials	369	369	-
TOTAL VOCATIONAL INSTRUCTION	\$ 729,444	728,876	568

(Continued)

WORTHINGTON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL -
GENERAL FUND - BUDGET BASIS, Continued
YEAR ENDED JUNE 30, 1999

	GENERAL FUND		
	REVISED BUDGET	ACTUAL	VARIANCE
CONTINUING INSTRUCTION:			
Salaries and wages	\$ 110,830	110,528	302
Employee benefits	30,769	29,802	967
Purchased services	30,214	30,134	80
Supplies and materials	9,169	8,942	227
Capital Outlay	2,359	2,322	37
Other	85	85	-
TOTAL CONTINUING INSTRUCTION	183,426	181,813	1,613
OPERATION AND MAINTENANCE OF PLANT:			
Salaries and wages	3,182,200	3,181,829	371
Employee benefits	967,358	936,319	31,039
Purchased services	3,109,876	3,108,354	1,522
Supplies and materials	661,925	660,497	1,428
Capital Outlay	197,845	197,759	86
Other	1,796	1,691	105
TOTAL OPERATION AND MAINTENANCE OF PLANT	8,121,000	8,086,449	34,551
SCHOOL ADMINISTRATION:			
Salaries and wages	3,850,135	3,850,120	15
Employee benefits	998,675	998,673	2
Purchased services	312,146	305,783	6,363
Supplies and materials	150,229	148,349	1,880
Capital Outlay	151,059	150,430	629
Other	21,507	20,768	739
TOTAL SCHOOL ADMINISTRATION	5,483,751	5,474,123	9,628
PUPIL SERVICES:			
Salaries and wages	3,505,574	3,505,380	194
Employee benefits	814,328	814,257	71
Purchased services	189,358	186,457	2,901
Supplies and materials	35,582	35,451	131
Capital Outlay	4,736	4,646	90
Other	851	251	600
TOTAL PUPIL SERVICES	\$ 4,550,429	4,546,442	3,987

(Continued)

WORTHINGTON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL -
GENERAL FUND - BUDGET BASIS, Continued
YEAR ENDED JUNE 30, 1999

	GENERAL FUND		
	REVISED BUDGET	ACTUAL	VARIANCE
INSTRUCTIONAL STAFF:			
Salaries and wages	\$ 3,242,420	3,242,137	283
Employee benefits	987,317	987,234	83
Purchased services	50,865	46,227	4,638
Supplies and materials	210,082	208,755	1,327
Capital Outlay	55,167	55,148	19
Other	235,973	235,969	4
TOTAL INSTRUCTIONAL STAFF	4,781,824	4,775,470	6,354
BUSINESS OPERATIONS:			
Salaries and wages	782,143	781,078	1,065
Employee benefits	221,071	220,248	823
Purchased services	517,973	504,137	13,836
Supplies and materials	129,886	52,933	76,953
Capital Outlay	76,554	75,264	1,290
Other	856,336	843,288	13,048
TOTAL BUSINESS OPERATIONS	2,583,963	2,476,948	107,015
STUDENT TRANSPORTATION:			
Salaries and wages	1,653,970	1,653,967	3
Employee benefits	485,199	485,094	105
Purchased services	153,764	146,957	6,807
Supplies and materials	291,285	279,242	12,043
Capital Outlay	222,124	221,993	131
TOTAL STUDENT TRANSPORTATION	2,806,342	2,787,253	19,089
CENTRAL SERVICES:			
Salaries and wages	945,622	945,592	30
Employee benefits	260,420	259,956	464
Purchased services	313,472	304,390	9,082
Supplies and materials	94,802	91,382	3,420
Capital Outlay	270,407	267,361	3,046
Other	3,021	3,020	1
TOTAL CENTRAL SERVICES	\$ 1,887,744	1,871,701	16,043

(Continued)

WORTHINGTON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL -
GENERAL FUND - BUDGET BASIS, Continued
YEAR ENDED JUNE 30, 1999

	GENERAL FUND		
	REVISED BUDGET	ACTUAL	VARIANCE
GENERAL ADMINISTRATION:			
Salaries and wages	\$ 10,600	10,560	40
Employee benefits	1,348	1,140	208
Purchased services	3,950	3,255	695
Supplies and materials	200	-	200
Other	35,186	35,186	-
TOTAL GENERAL ADMINISTRATION	51,284	50,141	1,143
CO-CURRICULAR ACTIVITIES:			
Salaries and wages	1,145,386	1,145,138	248
Employee benefits	248,529	248,243	286
Purchased services	4,191	3,563	628
Supplies and materials	873	873	-
Capital Outlay	5,000	5,000	-
Other	1,265	1,265	-
TOTAL CO-CURRICULAR ACTIVITIES	1,405,244	1,404,082	1,162
TOTAL EXPENDITURES	79,099,033	78,859,904	239,129
Excess of revenues over expenditures	(275,790)	6,528,537	6,804,327
OTHER FINANCING SOURCES (USES):			
Transfers out	(105,142)	(105,142)	-
TOTAL OTHER FINANCING SOURCES (USES)	(105,142)	(105,142)	-
Excess of revenues and other financing sources over expenditures and other financing uses	(380,932)	6,423,395	6,804,327
FUND BALANCES AT BEGINNING OF YEAR	17,456,835	17,456,835	-
LAPSED ENCUMBRANCES	38,230	38,230	-
FUND BALANCES AT END OF YEAR	\$ 17,114,133	23,918,460	6,804,327

WORTHINGTON CITY SCHOOL DISTRICT

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SPECIAL REVENUE FUNDS

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

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

Grants - Local Sources - A fund used to account for revenues and expenditures related to grants received from local organizations, including the Worthington Jaycees and the Worthington Education Foundation.

School Improvement Models - A fund used to account for revenues and expenditures related to any venture capital grants received from the State of Ohio Department of Education.

District-Managed Student Activities - A fund provided to account for those student activity programs which have student participation in the activity, but do not have student management of the programs. This fund includes the athletic programs, the drama program, etc.

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

Career Development Grants - A fund provided to account for money received and expended in conjunction with Vocational Education-Career Development projects funded by the State of Ohio, Department of Education, Division of Vocational Education (pass through Upper Arlington City School District).

Teacher Development Grants - A fund used to account for revenues and expenditures necessary for providing assistance to school districts for the development of staff in-service programs.

WORTHINGTON CITY SCHOOL DISTRICT

SPECIAL REVENUE FUNDS, CONTINUED

Excellence in Education Program - A fund provided to account for pupil competency assessment and instructional development in English Composition, Mathematics and Reading as required by minimum standards for Ohio Schools.

EMIS (Educational Management Information System) Grants - A fund provided to account for research and demonstration projects and other projects as established by the State of Ohio, Department of Education.

Data Communications Support - A fund provided to connect schools via telecommunications. The District used the funds to purchase telecommunications equipment for the wide area network.

Textbook/Instructional Materials Subsidy - A fund provided to account for moneys received from the state for textbooks, instructional software, instructional materials, and any other materials the district deems to be helpful in providing appropriate instruction to students in the following subject areas: reading, writing, mathematics, science and citizenship.

Other State Grants - A fund provided to account for receipts and expenditures related to maintaining a parent mentor program, providing substitutes so that teachers may attend workshops, developing conflict resolution skills, and implementing projects to benefit Ohio endangered species and wildlife.

JTPA Grants - A fund used to account for the Job Training Partnership Act grant received through the Private Industry Council of Franklin County (a not-for-profit organization) to employ job coaches for handicapped children.

Federal Excellence Grants - Title II - The Education for Economic Security Act (EESA) and National Defense Education Act (NDEA) provide this fund for strengthening instruction in science, mathematics, foreign languages, English, the Arts and Computer learning.

WORTHINGTON CITY SCHOOL DISTRICT

SPECIAL REVENUE FUNDS, CONTINUED

Title VIB Grants - A fund which accounts for federal funds used in the identification of handicapped children, development of procedural safeguards, implementation of least-restrictive alternative service patterns, and provision of full educational opportunities to handicapped children at the preschool, elementary, and secondary levels.

Vocational Education Grants - A fund provided to account for amounts received and expended for vocational education, primarily those passed through the State of Ohio Department of Education related to the Carl D. Perkins Vocational and Applied Technology Act of 1990.

Title I Grants - A fund which accounts for federal funds used to meet the special needs of educationally deprived children.

Title VI Grants - A fund which accounts for federal funds consolidating various programs into a single authorization used in accordance with the educational needs and priorities of the District.

Emergency Immigrant Education - A fund which accounts for federal funds used to provide financial assistance for educational services and costs for eligible immigrant children enrolled in elementary and secondary public schools.

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

Education of the Handicapped Preschool Grants - A fund provided to account for revenues and expenditures related to the Preschool Grant Program which is funded with federal money pursuant to the Individuals with Disabilities Education Act.

Other Miscellaneous Federal Grants - This fund is used to account for federal funds received through the Upper Arlington City School District for the Serve America Grant Program and through the Ohio Department of Education for the Venture Partner and Comprehensive Arts Education Programs.

WORTHINGTON CITY SCHOOL DISTRICT

COMBINING BALANCE SHEET

ALL SPECIAL REVENUE FUNDS

JUNE 30, 1999

	PUBLIC SCHOOL SUPPORT	GRANTS - LOCAL SOURCES	SCHOOL IMPROVEMENT MODELS
ASSETS			
Cash and investments	\$ 165,209	13,034	53,505
Receivables, net	-	-	-
Due from other governments	-	-	-
Total assets	<u>165,209</u>	<u>13,034</u>	<u>53,505</u>
LIABILITIES			
Accounts payable	20,469	2,437	6,927
Due to other:			
Funds	-	-	-
Other	-	-	-
Deferred revenue	-	-	46,578
Accrued liabilities	-	-	-
Total liabilities	<u>20,469</u>	<u>2,437</u>	<u>53,505</u>
EQUITY AND OTHER CREDITS			
Fund balance (deficit):			
Reserve for encumbrances	20,235	2,940	-
Unreserved	124,505	7,657	-
Total fund balance	<u>144,740</u>	<u>10,597</u>	<u>-</u>
Total fund equity and other credits	144,740	10,597	-
Total liabilities, equity and other credits	<u>\$ 165,209</u>	<u>13,034</u>	<u>53,505</u>

WORTHINGTON CITY SCHOOL DISTRICT

<u>DISTRICT-MANAGED STUDENT ACTIVITIES</u>	<u>AUXILIARY SERVICES</u>	<u>CAREER DEVELOPMENT GRANTS</u>	<u>TEACHER DEVELOPMENT GRANTS</u>	<u>EXCELLENCE IN EDUCATION PROGRAM</u>
256,333	264,603	46,345	11,061	37,062
195	-	-	-	-
-	-	-	-	-
<u>256,528</u>	<u>264,603</u>	<u>46,345</u>	<u>11,061</u>	<u>37,062</u>
3,370	57,743	5,524	896	4,708
-	-	-	-	-
-	166,459	-	-	-
-	-	40,821	5,705	32,354
-	40,401	-	4,460	-
<u>3,370</u>	<u>264,603</u>	<u>46,345</u>	<u>11,061</u>	<u>37,062</u>
31,677	-	-	-	-
<u>221,481</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>253,158</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
253,158	-	-	-	-
<u>256,528</u>	<u>264,603</u>	<u>46,345</u>	<u>11,061</u>	<u>37,062</u>

(Continued)

WORTHINGTON CITY SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL SPECIAL REVENUE FUNDS, Continued
JUNE 30, 1999

	EMIS GRANTS	DATA COMMUNICATIONS SUPPORT	TEXTBOOK/ INSTRUCTIONAL MATERIALS SUBSIDY
<u>ASSETS</u>			
Cash and investments	\$ 13,354	-	164,510
Receivables, net	-	-	-
Due from other governments	-	-	-
Total assets	13,354	-	164,510
<u>LIABILITIES</u>			
Accounts payable	-	-	-
Due to other:			
Funds	-	-	-
Other	-	-	-
Deferred revenue	13,354	-	164,510
Accrued liabilities	-	-	-
Total liabilities	13,354	-	164,510
<u>EQUITY AND OTHER CREDITS</u>			
Fund balance (deficit):			
Reserve for encumbrances	-	-	-
Unreserved	-	-	-
Total fund balance	-	-	-
Total fund equity and other credits	-	-	-
Total liabilities, equity and other credits	\$ 13,354	-	164,510

WORTHINGTON CITY SCHOOL DISTRICT

<u>OTHER STATE GRANTS</u>	<u>JTPA GRANTS</u>	<u>FEDERAL EXCELLENCE GRANTS - TITLE II</u>	<u>TITLE VI B GRANTS</u>	<u>VOCATIONAL EDUCATION GRANTS</u>
51,474	5,223	54	-	32,174
-	-	-	-	-
-	-	66	107,551	-
<u>51,474</u>	<u>5,223</u>	<u>120</u>	<u>107,551</u>	<u>32,174</u>
-	-	120	-	2,281
-	-	-	55,316	-
-	-	-	-	-
47,507	5,223	-	-	29,893
3,967	-	-	52,235	-
<u>51,474</u>	<u>5,223</u>	<u>120</u>	<u>107,551</u>	<u>32,174</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>51,474</u>	<u>5,223</u>	<u>120</u>	<u>107,551</u>	<u>32,174</u>

(Continued)

WORTHINGTON CITY SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL SPECIAL REVENUE FUNDS, Continued
JUNE 30, 1999

	TITLE I GRANTS	TITLE VI GRANTS	EMERGENCY IMMIGRANT EDUCATION
<u>ASSETS</u>			
Cash and investments	\$ -	-	1,617
Receivables, net	-	-	-
Due from other governments	21,761	7,261	-
Total assets	<u>21,761</u>	<u>7,261</u>	<u>1,617</u>
<u>LIABILITIES</u>			
Accounts payable	-	2,864	172
Due to other:			
Funds	15,696	4,397	-
Other	-	-	-
Deferred revenue	-	-	1,445
Accrued liabilities	6,065	-	-
Total liabilities	<u>21,761</u>	<u>7,261</u>	<u>1,617</u>
<u>EQUITY AND OTHER CREDITS</u>			
Fund balance (deficit):			
Reserve for encumbrances	-	-	-
Unreserved	-	-	-
Total fund balance	<u>-</u>	<u>-</u>	<u>-</u>
Total fund equity and other credits	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities, equity and other credits	<u>\$ 21,761</u>	<u>7,261</u>	<u>1,617</u>

WORTHINGTON CITY SCHOOL DISTRICT

<u>DRUG-FREE GRANTS</u>	<u>EDUCATION OF THE HANDICAPPED PRESCHOOL GRANTS</u>	<u>OTHER MISCELLANEOUS FEDERAL GRANTS</u>	<u>TOTAL</u>
-	5,241	14,698	1,135,497
-	-	-	195
19,535	314	-	156,488
<u>19,535</u>	<u>5,555</u>	<u>14,698</u>	<u>1,292,180</u>
-	-	-	107,511
19,535	-	-	94,944
-	-	-	166,459
-	-	14,698	402,088
-	5,555	-	112,683
<u>19,535</u>	<u>5,555</u>	<u>14,698</u>	<u>883,685</u>
-	-	-	54,852
-	-	-	353,643
-	-	-	408,495
-	-	-	408,495
<u>19,535</u>	<u>5,555</u>	<u>14,698</u>	<u>1,292,180</u>

WORTHINGTON CITY SCHOOL DISTRICT
 COMBINING STATEMENT OF REVENUES,
 EXPENDITURES AND CHANGES IN FUND BALANCES
 ALL SPECIAL REVENUE FUNDS
 YEAR ENDED JUNE 30, 1999

	PUBLIC SCHOOL SUPPORT	GRANTS - LOCAL SOURCES	SCHOOL IMPROVEMENT MODELS
Revenues			
Intergovernmental:			
Federal restricted grants-in-aid	\$ -	-	-
State restricted grants-in-aid	-	-	147,135
Co-curricular activities	-	-	-
Other	259,055	8,245	-
Total Revenues	<u>259,055</u>	<u>8,245</u>	<u>147,135</u>
Expenditures			
Current:			
Instructional services:			
Regular	85,469	6,343	-
Special	34,130	-	-
Vocational	-	-	-
Continuing	-	-	-
Total Instructional Services	<u>119,599</u>	<u>6,343</u>	<u>-</u>
Support services:			
Operation and maintenance of plant	7,679	-	-
School administration	-	29	-
Pupil services	9,184	-	-
Business operations	-	135	-
Instructional staff	18,754	-	142,036
Student transportation	1,189	-	-
Central services	-	-	-
Total Support Services	<u>36,806</u>	<u>164</u>	<u>142,036</u>
Co-curricular student activities	-	-	-
Community services	2,482	-	-
Capital outlay	101,937	19,371	5,099
Total Expenditures	<u>260,824</u>	<u>25,878</u>	<u>147,135</u>
Excess (deficiency) of revenues over expenditures	(1,769)	(17,633)	-
Other financing sources:			
Transfers in	-	-	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	(1,769)	(17,633)	-
Fund balance at beginning of year	146,509	28,230	-
Fund balance at end of year	<u>\$ 144,740</u>	<u>10,597</u>	<u>-</u>

WORTHINGTON CITY SCHOOL DISTRICT

<u>DISTRICT-MANAGED STUDENT ACTIVITIES</u>	<u>AUXILIARY SERVICES</u>	<u>CAREER DEVELOPMENT GRANTS</u>	<u>TEACHER DEVELOPMENT GRANTS</u>	<u>EXCELLENCE IN EDUCATION PROGRAM</u>
-	-	-	-	-
-	554,926	64,587	53,751	81,021
633,925	-	-	-	-
1,000	-	-	-	-
<u>634,925</u>	<u>554,926</u>	<u>64,587</u>	<u>53,751</u>	<u>81,021</u>
125	198,024	-	-	81,021
617	156,445	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>742</u>	<u>354,469</u>	<u>-</u>	<u>-</u>	<u>81,021</u>
-	-	-	-	-
176	51,599	-	-	-
-	98,400	-	-	-
-	11,848	-	-	-
-	-	-	53,751	-
-	-	-	-	-
-	-	-	-	-
<u>176</u>	<u>161,847</u>	<u>-</u>	<u>53,751</u>	<u>-</u>
591,083	-	64,587	-	-
-	-	-	-	-
164,275	38,610	-	-	-
<u>756,276</u>	<u>554,926</u>	<u>64,587</u>	<u>53,751</u>	<u>81,021</u>
(121,351)	-	-	-	-
105,142	-	-	-	-
<u>105,142</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(16,209)	-	-	-	-
269,367	-	-	-	-
<u>253,158</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

(Continued)

WORTHINGTON CITY SCHOOL DISTRICT
 COMBINING STATEMENT OF REVENUES,
 EXPENDITURES AND CHANGES IN FUND BALANCES
 ALL SPECIAL REVENUE FUNDS, Continued
 YEAR ENDED JUNE 30, 1999

	EMIS GRANTS	DATA COMMUNICATIONS SUPPORT	TEXTBOOK/ INSTRUCTIONAL MATERIALS SUBSIDY
Revenues			
Intergovernmental:			
Federal restricted grants-in-aid	\$ -	-	-
State restricted grants-in-aid	38,501	21,446	154,889
Co-curricular activities	-	-	-
Other	-	-	-
Total Revenues	<u>38,501</u>	<u>21,446</u>	<u>154,889</u>
Expenditures			
Current:			
Instructional services:			
Regular	-	-	154,889
Special	-	-	-
Vocational	-	-	-
Continuing	-	-	-
Total Instructional Services	<u>-</u>	<u>-</u>	<u>154,889</u>
Support services:			
Operation and maintenance of plant	-	-	-
School administration	-	-	-
Pupil services	-	-	-
Business operations	-	-	-
Instructional staff	-	-	-
Student transportation	-	-	-
Central services	28,801	21,446	-
Total Support Services	<u>28,801</u>	<u>21,446</u>	<u>-</u>
Co-curricular student activities	-	-	-
Community services	-	-	-
Capital outlay	9,700	-	-
Total Expenditures	<u>38,501</u>	<u>21,446</u>	<u>154,889</u>
Excess (deficiency) of revenues over expenditures	-	-	-
Other financing sources:			
Transfers in	-	-	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	-	-	-
Fund balance at beginning of year	-	-	-
Fund balance at end of year	<u>\$ -</u>	<u>-</u>	<u>-</u>

WORTHINGTON CITY SCHOOL DISTRICT

OTHER STATE GRANTS	JTPA GRANTS	FEDERAL EXCELLENCE GRANTS - TITLE II	TITLE VIB GRANTS	VOCATIONAL EDUCATION GRANTS
-	-	20,427	349,606	53,432
35,242	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>35,242</u>	<u>-</u>	<u>20,427</u>	<u>349,606</u>	<u>53,432</u>
10,401	-	18,740	-	-
-	-	-	3,707	-
-	-	-	-	13,856
-	-	-	-	-
<u>10,401</u>	<u>-</u>	<u>18,740</u>	<u>3,707</u>	<u>13,856</u>
-	-	-	-	-
-	-	1,140	55,046	-
-	-	-	10,112	23,183
-	-	-	-	-
24,746	-	-	261,384	5,010
-	-	-	-	-
-	-	-	-	6,980
<u>24,746</u>	<u>-</u>	<u>1,140</u>	<u>326,542</u>	<u>35,173</u>
-	-	-	-	-
-	-	-	-	-
95	-	547	19,357	4,403
<u>35,242</u>	<u>-</u>	<u>20,427</u>	<u>349,606</u>	<u>53,432</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

(Continued)

WORTHINGTON CITY SCHOOL DISTRICT
 COMBINING STATEMENT OF REVENUES,
 EXPENDITURES AND CHANGES IN FUND BALANCES
 ALL SPECIAL REVENUE FUNDS, Continued
 YEAR ENDED JUNE 30, 1999

	TITLE I GRANTS	TITLE VI GRANTS	EMERGENCY IMMIGRANT EDUCATION
Revenues			
Intergovernmental:			
Federal restricted grants-in-aid	\$ 42,851	49,570	23,966
State restricted grants-in-aid	-	-	-
Co-curricular activities	-	-	-
Other	-	-	-
Total Revenues	<u>42,851</u>	<u>49,570</u>	<u>23,966</u>
Expenditures			
Current:			
Instructional services:			
Regular	-	16,110	-
Special	5,800	-	23,966
Vocational	-	-	-
Continuing	-	-	-
Total Instructional Services	<u>5,800</u>	<u>16,110</u>	<u>23,966</u>
Support services:			
Operation and maintenance of plant	-	-	-
School administration	752	-	-
Pupil services	36,299	-	-
Business operations	-	-	-
Instructional staff	-	11,324	-
Student transportation	-	-	-
Central services	-	-	-
Total Support Services	<u>37,051</u>	<u>11,324</u>	<u>-</u>
Co-curricular student activities	-	-	-
Community services	-	1,924	-
Capital outlay	-	20,212	-
Total Expenditures	<u>42,851</u>	<u>49,570</u>	<u>23,966</u>
Excess (deficiency) of revenues over expenditures	-	-	-
Other financing sources:			
Transfers in	-	-	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	-	-	-
Fund balance at beginning of year	-	-	-
Fund balance at end of year	<u>\$ -</u>	<u>-</u>	<u>-</u>

WORTHINGTON CITY SCHOOL DISTRICT

<u>DRUG-FREE GRANTS</u>	<u>EDUCATION OF THE HANDICAPPED PRESCHOOL GRANTS</u>	<u>OTHER MISCELLANEOUS FEDERAL GRANTS</u>	<u>TOTAL</u>
26,599	24,320	8,814	599,585
-	-	-	1,151,498
-	-	-	633,925
-	-	-	268,300
<u>26,599</u>	<u>24,320</u>	<u>8,814</u>	<u>2,653,308</u>
26,599	-	-	597,721
-	-	-	224,665
-	-	-	13,856
-	-	-	-
<u>26,599</u>	<u>-</u>	<u>-</u>	<u>836,242</u>
-	-	-	7,679
-	-	-	108,742
-	456	1,619	179,253
-	-	220	12,203
-	23,864	-	540,869
-	-	-	1,189
-	-	-	57,227
-	<u>24,320</u>	<u>1,839</u>	<u>907,162</u>
-	-	-	655,670
-	-	-	4,406
-	-	6,975	390,581
<u>26,599</u>	<u>24,320</u>	<u>8,814</u>	<u>2,794,061</u>
-	-	-	(140,753)
-	-	-	105,142
-	-	-	105,142
-	-	-	(35,611)
-	-	-	444,106
-	-	-	408,495

WORTHINGTON CITY SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES--BUDGET AND ACTUAL--
 PUBLIC SCHOOL SUPPORT--BUDGET BASIS
 YEAR ENDED JUNE 30, 1999

	PUBLIC SCHOOL SUPPORT		
	REVISED BUDGET	ACTUAL	VARIANCE
REVENUES:			
Fees	\$ 54,815	54,815	-
Miscellaneous	206,063	204,240	(1,823)
TOTAL REVENUES	<u>260,878</u>	<u>259,055</u>	<u>(1,823)</u>
EXPENDITURES:			
REGULAR INSTRUCTION:			
Salaries and wages	468	-	468
Purchased services	68,741	60,911	7,830
Supplies and materials	43,858	18,455	25,403
Capital outlay	67,591	53,171	14,420
Other	1,944	1,770	174
TOTAL REGULAR INSTRUCTION	<u>182,602</u>	<u>134,307</u>	<u>48,295</u>
SPECIAL INSTRUCTION:			
Salaries and wages	1,833	1,833	-
Employee benefits	279	279	-
Purchased services	2,570	787	1,783
Supplies and materials	31,780	30,624	1,156
Capital outlay	1,319	1,292	27
TOTAL SPECIAL INSTRUCTION	<u>37,781</u>	<u>34,815</u>	<u>2,966</u>
SCHOOL ADMINISTRATION:			
Capital outlay	3,381	2,004	1,377
TOTAL SCHOOL ADMINISTRATION	<u>3,381</u>	<u>2,004</u>	<u>1,377</u>
PUPIL SERVICES:			
Salaries and wages	1,977	1,869	108
Employee benefits	291	291	-
Purchased services	8,403	6,744	1,659
TOTAL PUPIL SERVICES	<u>10,671</u>	<u>8,904</u>	<u>1,767</u>
INSTRUCTIONAL STAFF:			
Purchased services	4,878	3,672	1,206
Supplies and materials	39,034	13,501	25,533
Capital outlay	5,000	5,000	-
TOTAL INSTRUCTIONAL STAFF	<u>48,912</u>	<u>22,173</u>	<u>26,739</u>
STUDENT TRANSPORTATION:			
Salaries and wages	1,026	1,026	-
Employee benefits	163	163	-
TOTAL STUDENT TRANSPORTATION	<u>\$ 1,189</u>	<u>1,189</u>	<u>-</u>

(Continued)

WORTHINGTON CITY SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES--BUDGET AND ACTUAL--
 PUBLIC SCHOOL SUPPORT--BUDGET BASIS, continued
 YEAR ENDED JUNE 30, 1999

	PUBLIC SCHOOL SUPPORT		
	REVISED BUDGET	ACTUAL	VARIANCE
PLANT OPERATION & MAINTENANCE:			
Purchased services	\$ 21,228	5,776	15,452
Supplies and materials	2,610	2,610	-
Capital outlay	53,128	43,661	9,467
TOTAL PLANT OPERATION & MAINTENANCE	76,966	52,047	24,919
CENTRAL SERVICES:			
Purchased services	4,323	-	4,323
Supplies and materials	300	-	300
TOTAL CENTRAL SERVICES	4,623	-	4,623
COMMUNITY SERVICES:			
Supplies and materials	3,663	2,483	1,180
TOTAL COMMUNITY SERVICES	3,663	2,483	1,180
BUILDING IMPROVEMENT SERVICES:			
Supplies and materials	559	-	559
TOTAL BUILDING IMPROVEMENT SERVICES	559	-	559
TOTAL EXPENDITURES	370,347	257,922	112,425
Excess (deficiency) of revenues over expenditures	(109,469)	1,133	110,602
FUND BALANCES AT BEGINNING OF YEAR	122,820	122,820	-
LAPSED ENCUMBRANCES	552	552	-
FUND BALANCES AT END OF YEAR	\$ 13,903	124,505	110,602

WORTHINGTON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
GRANTS-LOCAL SOURCES -- BUDGET BASIS
YEAR ENDED JUNE 30, 1999

	GRANTS-LOCAL SOURCES		
	REVISED BUDGET	ACTUAL	VARIANCE
REVENUES:			
Miscellaneous	\$ 8,245	8,245	-
TOTAL REVENUES	<u>8,245</u>	<u>8,245</u>	<u>-</u>
EXPENDITURES:			
REGULAR INSTRUCTION:			
Purchased services	1,994	-	1,994
Supplies and materials	8,037	4,663	3,374
Capital outlay	2,706	479	2,227
Other	1,175	1,175	-
TOTAL REGULAR INSTRUCTION	<u>13,912</u>	<u>6,317</u>	<u>7,595</u>
SCHOOL ADMINISTRATION:			
Purchased services	67	-	67
Supplies and materials	1,417	29	1,388
TOTAL SCHOOL ADMINISTRATION	<u>1,484</u>	<u>29</u>	<u>1,455</u>
BUSINESS SERVICES:			
Other	135	135	-
TOTAL BUSINESS SERVICES	<u>135</u>	<u>135</u>	<u>-</u>
TOTAL EXPENDITURES	<u>15,531</u>	<u>6,481</u>	<u>9,050</u>
Excess (deficiency) of revenues over expenditures	(7,286)	1,764	9,050
FUND BALANCES AT BEGINNING OF YEAR	8,330	8,330	-
FUND BALANCES AT END OF YEAR	<u>\$ 1,044</u>	<u>10,094</u>	<u>9,050</u>

WORTHINGTON CITY SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES--BUDGET AND ACTUAL--
 SCHOOL IMPROVEMENT MODELS--BUDGET BASIS
 YEAR ENDED JUNE 30, 1999

	<u>SCHOOL IMPROVEMENT MODELS</u>		
	<u>REVISED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES:			
State sources	\$ 100,000	93,114	(6,886)
TOTAL REVENUES	<u>100,000</u>	<u>93,114</u>	<u>(6,886)</u>
EXPENDITURES:			
INSTRUCTIONAL STAFF:			
Salaries and wages	34,959	34,911	48
Employee benefits	5,543	5,541	2
Purchased services	117,364	77,017	40,347
Supplies and materials	24,616	23,314	1,302
Capital outlay	6,678	5,626	1,052
TOTAL INSTRUCTIONAL STAFF	<u>189,160</u>	<u>146,409</u>	<u>42,751</u>
TOTAL EXPENDITURES	<u>189,160</u>	<u>146,409</u>	<u>42,751</u>
Excess (deficiency) of revenues over expenditures	(89,160)	(53,295)	35,865
FUND BALANCES AT BEGINNING OF YEAR	89,788	89,788	-
LAPSED ENCUMBRANCES	4,298	4,298	-
FUND BALANCES AT END OF YEAR	<u>\$ 4,926</u>	<u>40,791</u>	<u>35,865</u>

WORTHINGTON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
DISTRICT-MANAGED STUDENT ACTIVITIES--BUDGET BASIS
YEAR ENDED JUNE 30, 1999

	<u>DISTRICT-MANAGED STUDENT ACTIVITIES</u>		
	<u>REVISED</u>		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES:			
Co-curricular	\$ 633,131	633,731	600
Miscellaneous	1,000	1,000	-
TOTAL REVENUES	<u>634,131</u>	<u>634,731</u>	<u>600</u>
EXPENDITURES:			
REGULAR INSTRUCTION:			
Supplies and materials	50	47	3
Other	300	78	222
TOTAL REGULAR INSTRUCTION	<u>350</u>	<u>125</u>	<u>225</u>
SPECIAL INSTRUCTION:			
Purchased services	95	86	9
Supplies and materials	247	231	16
Other	300	300	-
TOTAL SPECIAL INSTRUCTION	<u>642</u>	<u>617</u>	<u>25</u>
SCHOOL ADMINISTRATION:			
Salaries and wages	152	152	-
Employee benefits	24	24	-
TOTAL SCHOOL ADMINISTRATION	<u>176</u>	<u>176</u>	<u>-</u>
CO-CURRICULAR ACTIVITIES:			
Salaries and wages	60,463	53,181	7,282
Employee benefits	9,253	8,382	871
Purchased services	167,793	154,612	13,181
Supplies and materials	58,131	47,050	11,081
Capital outlay	171,018	163,802	7,216
Other	462,333	348,967	113,366
TOTAL CO-CURRICULAR ACTIVITIES	<u>928,991</u>	<u>775,994</u>	<u>152,997</u>
TOTAL EXPENDITURES	<u>930,159</u>	<u>776,912</u>	<u>153,247</u>
Excess (deficiency) of revenues over expenditures	(296,028)	(142,181)	153,847
OTHER FINANCING SOURCES:			
Transfers in	105,142	105,142	-
TOTAL OTHER FINANCING SOURCES	<u>105,142</u>	<u>105,142</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(190,886)	(37,039)	153,847
FUND BALANCES AT BEGINNING OF YEAR	234,961	234,961	-
LAPSED ENCUMBRANCES	23,364	23,364	-
FUND BALANCES AT END OF YEAR	<u>\$ 67,439</u>	<u>221,286</u>	<u>153,847</u>

WORTHINGTON CITY SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES--BUDGET AND ACTUAL--
 AUXILIARY SERVICES FUND--BUDGET BASIS
 YEAR ENDED JUNE 30, 1999

	AUXILIARY SERVICES FUND		
	REVISED BUDGET	ACTUAL	VARIANCE
REVENUES:			
State sources	\$ 665,854	603,770	(62,084)
TOTAL REVENUES	<u>665,854</u>	<u>603,770</u>	<u>(62,084)</u>
EXPENDITURES:			
REGULAR INSTRUCTION:			
Salaries and wages	37,734	36,785	949
Employee benefits	6,310	5,431	879
Purchased services	7,453	7,164	289
Supplies and materials	251,116	229,789	21,327
Capital outlay	104,228	102,044	2,184
TOTAL REGULAR INSTRUCTION	<u>406,841</u>	<u>381,213</u>	<u>25,628</u>
SPECIAL INSTRUCTION:			
Salaries and wages	146,407	129,942	16,465
Employee benefits	30,507	25,759	4,748
TOTAL SPECIAL INSTRUCTION	<u>176,914</u>	<u>155,701</u>	<u>21,213</u>
PUPIL SERVICES:			
Salaries and wages	92,343	80,759	11,584
Employee benefits	15,772	13,914	1,858
Supplies and materials	196	187	9
Capital outlay	8,843	8,843	-
TOTAL PUPIL SERVICES	<u>117,154</u>	<u>103,703</u>	<u>13,451</u>
SCHOOL ADMINISTRATION:			
Salaries and wages	53,113	44,506	8,607
Employee benefits	8,657	6,776	1,881
Supplies and materials	396	395	1
Capital outlay	2,840	2,293	547
TOTAL SCHOOL ADMINISTRATION	<u>65,006</u>	<u>53,970</u>	<u>11,036</u>
BUSINESS OPERATIONS:			
Other	23,979	23,979	-
TOTAL BUSINESS OPERATIONS	<u>23,979</u>	<u>23,979</u>	<u>-</u>
FACILITIES ACQUISITION & CONSTRUCTION:			
Other	2,950	2,950	-
TOTAL FACILITIES ACQUISITION & CONSTRUCTION	<u>2,950</u>	<u>2,950</u>	<u>-</u>
TOTAL EXPENDITURES	<u>792,844</u>	<u>721,516</u>	<u>71,328</u>
Excess (deficiency) of revenues over expenditures	(126,990)	(117,746)	9,244
FUND BALANCES AT BEGINNING OF YEAR	125,238	125,238	-
LAPSED ENCUMBRANCES	1,840	1,840	-
FUND BALANCES AT END OF YEAR	<u>\$ 88</u>	<u>9,332</u>	<u>9,244</u>

WORTHINGTON CITY SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES--BUDGET AND ACTUAL--
 CAREER DEVELOPMENT GRANTS--BUDGET BASIS
 YEAR ENDED JUNE 30, 1999

	<u>CAREER DEVELOPMENT GRANTS</u>		
	<u>REVISED</u>		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES:			
State sources	\$ 43,900	43,900	-
TOTAL REVENUES	<u>43,900</u>	<u>43,900</u>	<u>-</u>
EXPENDITURES:			
CO-CURRICULAR ACTIVITIES:			
Salaries and wages	22,662	22,662	-
Employee benefits	3,216	3,216	-
Purchased services	14,792	12,739	2,053
Supplies and materials	23,736	22,135	1,601
Capital outlay	368	260	108
Other	85	20	65
TOTAL EXPENDITURES	<u>64,859</u>	<u>61,032</u>	<u>3,827</u>
Excess (deficiency) of revenues over expenditures	(20,959)	(17,132)	3,827
FUND BALANCES AT BEGINNING OF YEAR	56,814	56,814	-
LAPSED ENCUMBRANCES	1,171	1,171	-
FUND BALANCES AT END OF YEAR	<u>\$ 37,026</u>	<u>40,853</u>	<u>3,827</u>

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

	TEACHER DEVELOPMENT GRANTS		
	REVISED		
	BUDGET	ACTUAL	VARIANCE
REVENUES:			
State sources	\$ 58,067	58,067	-
TOTAL REVENUES	58,067	58,067	-
EXPENDITURES			
INSTRUCTIONAL STAFF:			
Salaries and wages	29,134	29,134	-
Employee benefits	4,727	4,727	-
Purchased services	25,589	20,254	5,335
Supplies and materials	2,659	2,659	-
TOTAL INSTRUCTIONAL STAFF	62,109	56,774	5,335
TOTAL EXPENDITURES	62,109	56,774	5,335
<i>Excess (deficiency) of revenues over expenditures</i>	(4,042)	1,293	5,335
FUND BALANCES AT BEGINNING OF YEAR	4,294	4,294	-
FUND BALANCES AT END OF YEAR	\$ 252	5,587	5,335

WORTHINGTON CITY SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES--BUDGET AND ACTUAL--
 EXCELLENCE IN EDUCATION PROGRAM--BUDGET BASIS
 YEAR ENDED JUNE 30, 1999

	EXCELLENCE IN EDUCATION PROGRAM		
	REVISED		
	BUDGET	ACTUAL	VARIANCE
REVENUES:			
State sources	\$ 84,000	84,000	-
TOTAL REVENUES	84,000	84,000	-
EXPENDITURES:			
REGULAR INSTRUCTION:			
Salaries and wages	9,092	3,917	5,175
Employee benefits	1,665	600	1,065
Purchased services	33	-	33
Supplies and materials	84,257	83,800	457
TOTAL REGULAR INSTRUCTION	95,047	88,317	6,730
TOTAL EXPENDITURES	95,047	88,317	6,730
Excess (deficiency) of revenues over expenditures	(11,047)	(4,317)	6,730
FUND BALANCES AT BEGINNING OF YEAR	11,047	11,047	-
LAPSED ENCUMBRANCES	724	724	-
FUND BALANCES AT END OF YEAR	\$ 724	7,454	6,730

WORTHINGTON CITY SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES--BUDGET AND ACTUAL--
 EMIS GRANTS--BUDGET BASIS
 YEAR ENDED JUNE 30, 1999

	EMIS GRANTS		
	REVISED BUDGET	ACTUAL	VARIANCE
REVENUES:			
State sources	\$ 29,735	29,735	-
TOTAL REVENUES	29,735	29,735	-
EXPENDITURES:			
CENTRAL SERVICES:			
Purchased services	14,123	13,665	458
Supplies and materials	15,244	15,136	108
Capital outlay	22,487	21,014	1,473
TOTAL EXPENDITURES	51,854	49,815	2,039
Excess (deficiency) of revenues over expenditures	(22,119)	(20,080)	2,039
FUND BALANCES AT BEGINNING OF YEAR	22,119	22,119	-
FUND BALANCES AT END OF YEAR	\$ -	2,039	2,039

WORTHINGTON CITY SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES--BUDGET AND ACTUAL--
 DATA COMMUNICATION SUPPORT GRANTS--BUDGET BASIS
 YEAR ENDED JUNE 30, 1999

	DATA COMMUNICATIONS SUPPORT		
	REVISED BUDGET	ACTUAL	VARIANCE
REVENUES:			
State sources	\$ 21,446	21,446	-
TOTAL REVENUES	21,446	21,446	-
EXPENDITURES:			
CENTRAL SERVICES:			
Purchased services	21,446	21,446	-
TOTAL EXPENDITURES	21,446	21,446	-
Excess of revenues over expenditures	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	-	-

WORTHINGTON CITY SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES--BUDGET AND ACTUAL--
 TEXTBOOK/INSTRUCTIONAL MATERIALS SUBSIDY--BUDGET BASIS
 YEAR ENDED JUNE 30, 1999

	TEXTBOOK/INSTRUCTIONAL MATERIALS SUBSIDY		
	REVISED BUDGET	ACTUAL	VARIANCE
REVENUES:			
State sources	\$ 161,233	161,233	-
TOTAL REVENUES	161,233	161,233	-
EXPENDITURES:			
REGULAR INSTRUCTION:			
Supplies and materials	237	-	237
TOTAL REGULAR INSTRUCTION	237	-	237
TOTAL EXPENDITURES	237	-	237
Excess (deficiency) of revenues over expenditures	160,996	161,233	237
FUND BALANCES AT BEGINNING OF YEAR	237	237	-
LAPSED ENCUMBRANCES	3,040	3,040	-
FUND BALANCES AT END OF YEAR	\$ 164,273	164,510	237

WORTHINGTON CITY SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES--BUDGET AND ACTUAL--
 OTHER STATE GRANTS--BUDGET BASIS
 YEAR ENDED JUNE 30, 1999

	OTHER STATE GRANTS		
	REVISED BUDGET	ACTUAL	VARIANCE
REVENUES:			
State sources	\$ 18,680	43,680	25,000
TOTAL REVENUES	<u>18,680</u>	<u>43,680</u>	<u>25,000</u>
EXPENDITURES:			
REGULAR INSTRUCTION:			
Salaries and wages	5,956	826	5,130
Employee benefits	176	128	48
Purchased services	1,490	1,060	430
Supplies and materials	12,222	8,669	3,553
Other	228	228	-
TOTAL REGULAR INSTRUCTION	<u>20,072</u>	<u>10,911</u>	<u>9,161</u>
INSTRUCTIONAL STAFF:			
Salaries and wages	23,382	14,926	8,456
Employee benefits	10,763	8,083	2,680
Purchased services	3,288	1,386	1,902
Supplies and materials	1,884	180	1,704
Capital outlay	255	95	160
TOTAL INSTRUCTIONAL STAFF	<u>39,572</u>	<u>24,670</u>	<u>14,902</u>
SCHOOL ADMINISTRATION:			
Salaries and wages	796	-	796
Employee benefits	129	-	129
TOTAL SCHOOL ADMINISTRATION	<u>925</u>	<u>-</u>	<u>925</u>
TOTAL EXPENDITURES	<u>60,569</u>	<u>35,581</u>	<u>24,988</u>
Excess (deficiency) of revenues over expenditures	(41,889)	8,099	49,988
FUND BALANCES AT BEGINNING OF YEAR	42,049	42,049	-
LAPSED ENCUMBRANCES	211	211	-
FUND BALANCES AT END OF YEAR	<u>\$ 371</u>	<u>50,359</u>	<u>49,988</u>

WORTHINGTON CITY SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES--BUDGET AND ACTUAL--
 JTPA GRANTS--BUDGET BASIS
 YEAR ENDED JUNE 30, 1999

	JTPA GRANTS		
	REVISED BUDGET	ACTUAL	VARIANCE
REVENUES:			
TOTAL REVENUES	\$ -	-	-
EXPENDITURES:			
TOTAL EXPENDITURES	-	-	-
Excess (deficiency) of revenues over expenditures	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	5,223	5,223	-
FUND BALANCES AT END OF YEAR	\$ 5,223	5,223	-

WORTHINGTON CITY SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES--BUDGET AND ACTUAL--
 FEDERAL EXCELLENCE GRANTS - TITLE II--BUDGET BASIS
 YEAR ENDED JUNE 30, 1999

	FEDERAL EXCELLENCE GRANTS TITLE II		
	REVISED BUDGET	ACTUAL	VARIANCE
REVENUES:			
Federal sources	\$ 37,871	14,851	(23,020)
TOTAL REVENUES	37,871	14,851	(23,020)
EXPENDITURES:			
REGULAR INSTRUCTION:			
Salaries and wages	17,790	5,222	12,568
Employee benefits	3,892	808	3,084
Purchased services	11,299	7,284	4,015
Supplies and materials	7,301	6,469	832
Capital outlay	652	549	103
TOTAL REGULAR INSTRUCTION	40,934	20,332	20,602
SCHOOL ADMINISTRATION:			
Salaries and wages	2,000	1,000	1,000
Employee benefits	350	140	210
TOTAL SCHOOL ADMINISTRATION	2,350	1,140	1,210
TOTAL EXPENDITURES	43,284	21,472	21,812
Excess (deficiency) of revenues over expenditures	(5,413)	(6,621)	(1,208)
FUND BALANCES AT BEGINNING OF YEAR	5,411	5,411	-
LAPSED ENCUMBRANCES	100	100	-
FUND BALANCES (DEFICIT) AT END OF YEAR	\$ 98	(1,110)	(1,208)

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

	TITLE VIB GRANTS		
	REVISED BUDGET	ACTUAL	VARIANCE
REVENUES:			
Federal sources	\$ 383,855	252,301	(131,554)
TOTAL REVENUES	<u>383,855</u>	<u>252,301</u>	<u>(131,554)</u>
EXPENDITURES:			
SPECIAL INSTRUCTION:			
Supplies and materials	8,689	4,441	4,248
Capital outlay	4,300	3,934	366
TOTAL SPECIAL INSTRUCTION	<u>12,989</u>	<u>8,375</u>	<u>4,614</u>
PUPIL SERVICES:			
Salaries and wages	10,464	6,618	3,846
Employee benefits	2,108	1,117	991
Purchased services	250	160	90
Supplies and materials	2,700	1,267	1,433
Capital outlay	14,981	14,906	75
TOTAL PUPIL SERVICES	<u>30,503</u>	<u>24,068</u>	<u>6,435</u>
INSTRUCTIONAL STAFF:			
Salaries and wages	226,483	186,277	40,206
Employee benefits	92,898	75,702	17,196
Capital outlay	225	123	102
TOTAL INSTRUCTIONAL STAFF	<u>319,606</u>	<u>262,102</u>	<u>57,504</u>
GENERAL ADMINISTRATION:			
Salaries and wages	44,938	38,416	6,522
Employee benefits	12,951	12,908	43
Supplies and materials	75	75	-
TOTAL GENERAL ADMINISTRATION	<u>57,964</u>	<u>51,399</u>	<u>6,565</u>
BUSINESS OPERATIONS:			
Capital outlay	400	394	6
TOTAL BUSINESS OPERATIONS	<u>400</u>	<u>394</u>	<u>6</u>
PLANT OPERATION & MAINTENANCE:			
Capital outlay	201	201	-
TOTAL PLANT OPERATION & MAINTENANCE	<u>201</u>	<u>201</u>	<u>-</u>
TOTAL EXPENDITURES	<u>421,663</u>	<u>346,539</u>	<u>75,124</u>
Excess of revenues over expenditures	(37,808)	(94,238)	(56,430)
FUND DEFICIT AT BEGINNING OF YEAR	37,809	37,809	-
LAPSED ENCUMBRANCES	16	16	-
FUND BALANCE (DEFICIT) AT END OF YEAR	<u>\$ 17</u>	<u>(56,413)</u>	<u>(56,430)</u>

WORTHINGTON CITY SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES--BUDGET AND ACTUAL--
 VOCATIONAL EDUCATION GRANTS--BUDGET BASIS
 YEAR ENDED JUNE 30, 1999

	VOCATIONAL EDUCATION GRANTS		
	REVISED BUDGET	ACTUAL	VARIANCE
REVENUES:			
Federal sources	\$ 62,431	62,431	-
TOTAL REVENUES	<u>62,431</u>	<u>62,431</u>	<u>-</u>
EXPENDITURES:			
VOCATIONAL INSTRUCTION:			
Salaries and wages	7,731	7,731	-
Employee benefits	1,489	1,489	-
Purchased services	4,000	3,302	698
Supplies and materials	1,600	1,599	1
Capital outlay	5,000	4,902	98
TOTAL VOCATIONAL INSTRUCTION	<u>19,820</u>	<u>19,023</u>	<u>797</u>
PUPIL SERVICES:			
Salaries and wages	20,088	20,088	-
Employee benefits	3,095	3,095	-
TOTAL PUPIL SERVICES	<u>23,183</u>	<u>23,183</u>	<u>-</u>
INSTRUCTIONAL STAFF:			
Purchased services	5,100	5,000	100
TOTAL INSTRUCTIONAL STAFF	<u>5,100</u>	<u>5,000</u>	<u>100</u>
CENTRAL SERVICES:			
Purchased services	8,052	6,980	1,072
TOTAL CENTRAL SERVICES	<u>8,052</u>	<u>6,980</u>	<u>1,072</u>
TOTAL EXPENDITURES	<u>56,155</u>	<u>54,186</u>	<u>1,969</u>
Excess (deficiency) of revenues over expenditures	6,276	8,245	1,969
FUND BALANCES AT BEGINNING OF YEAR	20,809	20,809	-
LAPSED ENCUMBRANCES	35	35	-
FUND BALANCES AT END OF YEAR	<u>\$ 27,120</u>	<u>29,089</u>	<u>1,969</u>

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

	TITLE I GRANTS		
	REVISED BUDGET	ACTUAL	VARIANCE
REVENUES:			
Federal sources	\$ 42,853	11,770	(31,083)
TOTAL REVENUES	42,853	11,770	(31,083)
EXPENDITURES:			
SPECIAL INSTRUCTION:			
Supplies and materials	6,786	6,700	86
TOTAL SPECIAL INSTRUCTION	6,786	6,700	86
PUPIL SERVICES:			
Salaries and wages	40,214	30,134	10,080
Employee benefits	7,869	5,949	1,920
TOTAL PUPIL SERVICES	48,083	36,083	12,000
SCHOOL ADMINISTRATION:			
Salaries and wages	1,246	658	588
Employee benefits	196	94	102
Purchased services	207	-	207
TOTAL SCHOOL ADMINISTRATION	1,649	752	897
TOTAL EXPENDITURES	56,518	43,535	12,983
Excess (deficiency) of revenues over expenditures	(13,665)	(31,765)	(18,100)
FUND BALANCES AT BEGINNING OF YEAR	13,665	13,665	-
LAPSED ENCUMBRANCES	25	25	-
FUND BALANCES AT END OF YEAR	\$ 25	(18,075)	(18,100)

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

	TITLE VI GRANTS		
	REVISED BUDGET	ACTUAL	VARIANCE
REVENUES:			
Federal sources	\$ 76,772	44,963	(31,809)
TOTAL REVENUES	<u>76,772</u>	<u>44,963</u>	<u>(31,809)</u>
EXPENDITURES:			
REGULAR INSTRUCTION:			
Salaries and wages	1,725	-	1,725
Employee benefits	275	-	275
Purchased services	1,000	-	1,000
Supplies and materials	22,564	21,574	990
Capital outlay	15,000	-	15,000
TOTAL REGULAR INSTRUCTION	<u>40,564</u>	<u>21,574</u>	<u>18,990</u>
INSTRUCTIONAL STAFF:			
Supplies and materials	11,324	11,324	-
Capital outlay	8,376	8,372	4
TOTAL INSTRUCTIONAL STAFF	<u>19,700</u>	<u>19,696</u>	<u>4</u>
COMMUNITY SERVICES:			
Supplies and materials	2,001	1,953	48
Capital outlay	2,854	2,842	12
TOTAL COMMUNITY SERVICES	<u>4,855</u>	<u>4,795</u>	<u>60</u>
TOTAL EXPENDITURES	<u>65,119</u>	<u>46,065</u>	<u>19,054</u>
Excess (deficiency) of revenues over expenditures	11,653	(1,102)	(12,755)
FUND BALANCE AT BEGINNING OF YEAR	(11,653)	(11,653)	-
FUND BALANCES (DEFICIT) AT END OF YEAR	<u>\$ -</u>	<u>(12,755)</u>	<u>(12,755)</u>

WORTHINGTON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
EMERGENCY IMMIGRANT EDUCATION--BUDGET BASIS
YEAR ENDED JUNE 30, 1999

	<u>EMERGENCY IMMIGRANT EDUCATION</u>		
	<u>REVISED</u>		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES:			
Federal sources	\$ 13,266	13,266	-
TOTAL REVENUES	<u>13,266</u>	<u>13,266</u>	<u>-</u>
EXPENDITURES:			
SPECIAL INSTRUCTION:			
Salaries and wages	2,568	2,550	18
Employee benefits	392	392	-
Supplies and materials	10,306	10,264	42
TOTAL SPECIAL INSTRUCTION	<u>13,266</u>	<u>13,206</u>	<u>60</u>
TOTAL EXPENDITURES	<u>13,266</u>	<u>13,206</u>	<u>60</u>
Excess of revenues over expenditures	-	60	60
FUND BALANCES AT BEGINNING OF YEAR	-	-	-
LAPSED ENCUMBRANCES	-	-	-
FUND BALANCE AT END OF YEAR	<u>\$ -</u>	<u>60</u>	<u>60</u>

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

	DRUG-FREE GRANTS		
	REVISED BUDGET	ACTUAL	VARIANCE
REVENUES:			
Federal sources	\$ 26,491	-	(26,491)
TOTAL REVENUES	26,491	-	(26,491)
EXPENDITURES:			
REGULAR INSTRUCTION:			
Salaries and wages	14,776	10,376	4,400
Employee benefits	2,499	1,577	922
Purchased services	13,234	12,664	570
Supplies and materials	3,046	1,982	1,064
TOTAL EXPENDITURES	33,555	26,599	6,956
Excess (deficiency) of revenues over expenditures	(7,064)	(26,599)	(19,535)
FUND BALANCES AT BEGINNING OF YEAR	7,064	7,064	-
FUND BALANCES AT END OF YEAR	\$ -	(19,535)	(19,535)

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

EDUCATION OF THE HANDICAPPED PRESCHOOL GRANTS			
	REVISED BUDGET	ACTUAL	VARIANCE
REVENUES:			
Federal sources	\$ 23,322	21,974	(1,348)
TOTAL REVENUES	23,322	21,974	(1,348)
EXPENDITURES:			
PUPIL SERVICES:			
Salaries and wages	1,405	1,156	249
Employee benefits	205	183	22
TOTAL PUPIL SERVICES	1,610	1,339	271
INSTRUCTIONAL STAFF:			
Salaries and wages	17,647	13,388	4,259
Employee benefits	8,831	6,772	2,059
TOTAL INSTRUCTIONAL STAFF	26,478	20,160	6,318
TOTAL EXPENDITURES	28,088	21,499	6,589
Excess (deficiency) of revenues over expenditures	(4,766)	475	5,241
FUND BALANCES AT BEGINNING OF YEAR	4,766	4,766	-
FUND BALANCES AT END OF YEAR	\$ -	5,241	5,241

WORTHINGTON CITY SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES--BUDGET AND ACTUAL--
 OTHER MISCELLANEOUS FEDERAL GRANTS--BUDGET BASIS
 YEAR ENDED JUNE 30, 1999

	<u>OTHER MISCELLANEOUS FEDERAL GRANTS</u>		
	<u>REVISED</u>		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES:			
Federal sources	\$ 7,878	7,878	-
TOTAL REVENUES	<u>7,878</u>	<u>7,878</u>	<u>-</u>
EXPENDITURES:			
PUPIL SERVICES:			
Purchased services	3,104	1,082	2,022
Supplies and materials	2,395	1,166	1,229
TOTAL PUPIL SERVICES	<u>5,499</u>	<u>2,248</u>	<u>3,251</u>
INSTRUCTIONAL STAFF:			
Salaries and wages	363	190	173
Employee benefits	37	30	7
Purchased services	105	-	105
Capital outlay	4,598	3,976	622
TOTAL INSTRUCTIONAL STAFF	<u>5,103</u>	<u>4,196</u>	<u>907</u>
FACILITIES ACQUISITION & CONSTRUCTION:			
Other	3,000	3,000	-
TOTAL FACILITIES ACQUISITION & CONSTRUCTION	<u>3,000</u>	<u>3,000</u>	<u>-</u>
TOTAL EXPENDITURES	<u>13,602</u>	<u>9,444</u>	<u>4,158</u>
Excess (deficiency) of revenues over expenditures	(5,724)	(1,566)	4,158
FUND BALANCES AT BEGINNING OF YEAR	15,634	15,634	-
FUND BALANCES AT END OF YEAR	<u>\$ 9,910</u>	<u>14,068</u>	<u>4,158</u>

CAPITAL PROJECTS FUNDS

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

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

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

Vocational Education Equipment - A fund provided to account for receipts and expenditures involved in the replacement or updating of equipment essential for the instruction of students in job skills.

SchoolNet Fund - A fund established to account for SchoolNet and SchoolNet Plus receipts and expenditures. The SchoolNet program was created to provide wiring to all classrooms in the State that supports the transmission of voice, video, and data. SchoolNet Plus provides additional funding targeted for the acquisition of computer workstations for grades kindergarten through four.

WORTHINGTON CITY SCHOOL DISTRICT

COMBINING BALANCE SHEET
ALL CAPITAL PROJECTS FUNDS

JUNE 30, 1999

	<u>PERMANENT IMPROVEMENTS FUND</u>	<u>BUILDING FUND</u>	<u>VOCATIONAL EDUCATION EQUIPMENT</u>
<u>ASSETS</u>			
Cash and investments	\$ 1,743,976	12,213,184	-
Receivables, net	-	54,556	-
Total assets	<u>1,743,976</u>	<u>12,267,740</u>	<u>-</u>
<u>LIABILITIES</u>			
Accounts payable	495,303	1,743,081	-
Deferred revenue	-	-	-
General obligation notes payable	-	760,000	-
Total liabilities	<u>495,303</u>	<u>2,503,081</u>	<u>-</u>
<u>EQUITY AND OTHER CREDITS</u>			
Fund balances (deficit):			
Reserve for encumbrances	1,219,522	710,410	-
Unreserved	29,151	9,054,249	-
Total fund equity	<u>1,248,673</u>	<u>9,764,659</u>	<u>-</u>
Total liabilities and fund equity	<u>\$ 1,743,976</u>	<u>12,267,740</u>	<u>-</u>

WORTHINGTON CITY SCHOOL DISTRICT

SCHOOLNET FUND	COMBINED CAPITAL PROJECTS TOTAL
114,793	14,071,953
-	54,556
114,793	14,126,509
-	2,238,384
114,793	114,793
-	760,000
114,793	3,113,177
-	1,929,932
-	9,083,400
-	11,013,332
114,793	14,126,509

WORTHINGTON CITY SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
ALL CAPITAL PROJECTS FUNDS
YEAR ENDED JUNE 30, 1998

	PERMANENT IMPROVEMENTS FUND	BUILDING FUND	VOCATIONAL EDUCATION EQUIPMENT
	<u> </u>	<u> </u>	<u> </u>
Revenues			
State sources	\$ -	-	-
Investment income	39,628	495,866	4,687
Other	15,000	-	-
Total revenues	<u>54,628</u>	<u>495,866</u>	<u>4,687</u>
Expenditures			
Current:			
Instructional services:			
Regular	-	-	4,687
Total Instructional Services	<u>-</u>	<u>-</u>	<u>4,687</u>
Capital outlay	1,598,932	4,981,822	-
Debt service:			
Interest and fiscal charges	39,600	30,000	-
Total Expenditures	<u>1,638,532</u>	<u>5,011,822</u>	<u>4,687</u>
Excess (deficiency) of revenues over expenditures	(1,583,904)	(4,515,956)	-
Other financing sources(uses):			
Proceeds from sale of notes	2,800,000	-	-
Proceeds from sale of land	-	210,772	-
Total other financing sources (uses)	<u>2,800,000</u>	<u>210,772</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	1,216,096	(4,305,184)	-
Fund balances (deficit) at beginning of year	32,577	14,069,843	-
Fund balances at end of year	<u>\$ 1,248,673</u>	<u>9,764,659</u>	<u>-</u>

WORTHINGTON CITY SCHOOL DISTRICT

SCHOOLNET FUND	COMBINED CAPITAL PROJECTS TOTAL
77,174	77,174
-	540,181
-	15,000
77,174	632,355
3,721	8,408
3,721	8,408
73,453	6,654,207
-	69,600
77,174	6,732,215
-	(6,099,860)
-	2,800,000
-	210,772
-	3,010,772
-	(3,089,088)
-	14,102,420
-	11,013,332
-	-

WORTHINGTON CITY SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES--BUDGET AND ACTUAL--
 PERMANENT IMPROVEMENTS FUND--BUDGET BASIS
 YEAR ENDED JUNE 30, 1999

	PERMANENT IMPROVEMENTS FUND		
	REVISED BUDGET	ACTUAL	VARIANCE
REVENUES:			
Investment income	\$ 39,629	39,629	-
Miscellaneous	15,000	15,000	-
TOTAL REVENUES	54,629	54,629	-
EXPENDITURES:			
FACILITIES ACQUISITION & CONSTRUCTION:			
Capital Outlay	2,835,649	2,818,453	17,196
TOTAL FACILITIES ACQUISITION & CONSTRUCTION	2,835,649	2,818,453	17,196
TOTAL EXPENDITURES	2,835,649	2,818,453	17,196
Excess (deficiency) of revenues over expenditures	(2,781,020)	(2,763,824)	17,196
OTHER FINANCING SOURCES:			
Proceeds from borrowing	2,760,399	2,760,399	-
TOTAL OTHER FINANCING SOURCES	2,760,399	2,760,399	-
Excess of revenue and other financing sources over expenditures and other financing uses	(20,621)	(3,425)	(17,196)
FUND BALANCES AT BEGINNING OF YEAR	32,577	32,577	-
LAPSED ENCUMBRANCES	-	-	-
FUND BALANCES AT END OF YEAR	\$ 11,956	29,152	17,196

WORTHINGTON CITY SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES--BUDGET AND ACTUAL--
 BUILDING FUND--BUDGET BASIS
 YEAR ENDED JUNE 30, 1999

	BUILDING FUND		
	REVISED BUDGET	ACTUAL	VARIANCE
REVENUES:			
Investment income	\$ 741,664	740,309	(1,355)
TOTAL REVENUES	<u>741,664</u>	<u>740,309</u>	<u>(1,355)</u>
EXPENDITURES:			
BUSINESS OPERATIONS:			
Other	186,315	186,183	132
TOTAL BUSINESS OPERATIONS	<u>186,315</u>	<u>186,183</u>	<u>132</u>
FACILITIES ACQUISITION & CONSTRUCTION:			
Purchased services	883,452	570,887	312,565
Supplies and materials	11,088	10,566	522
Capital outlay	9,365,663	6,408,647	2,957,016
TOTAL FACILITIES ACQUISITION & CONSTRUCTION	<u>10,260,203</u>	<u>6,990,100</u>	<u>3,270,103</u>
TOTAL EXPENDITURES	<u>10,446,518</u>	<u>7,176,283</u>	<u>3,270,235</u>
Excess (deficiency) of revenues over expenditures	(9,704,854)	(6,435,974)	3,268,880
FUND BALANCES AT BEGINNING OF YEAR	12,994,104	12,994,104	-
LAPSED ENCUMBRANCES	57,551	57,551	-
FUND BALANCES AT END OF YEAR	<u>\$ 3,346,801</u>	<u>6,615,681</u>	<u>3,268,880</u>

WORTHINGTON CITY SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES--BUDGET AND ACTUAL--
 VOCATIONAL EDUCATION EQUIPMENT--BUDGET BASIS
 YEAR ENDED JUNE 30, 1999

	VOCATIONAL EDUCATION EQUIPMENT		
	REVISED BUDGET	ACTUAL	VARIANCE
REVENUES:			
State sources	\$ 4,687	4,687	-
TOTAL REVENUES	4,687	4,687	-
EXPENDITURES:			
REGULAR INSTRUCTION:			
Purchased services	4,687	4,687	-
TOTAL REGULAR INSTRUCTION	4,687	4,687	-
TOTAL EXPENDITURES	4,687	4,687	-
Excess (deficiency) of revenues over expenditures	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	-	-

WORTHINGTON CITY SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES--BUDGET AND ACTUAL--
 SCHOOLNET FUND--BUDGET BASIS
 YEAR ENDED JUNE 30, 1999

	SCHOOLNET FUND		
	REVISED BUDGET	ACTUAL	VARIANCE
REVENUES:			
State sources	\$ 336,562	336,562	-
TOTAL REVENUES	336,562	336,562	-
EXPENDITURES:			
REGULAR INSTRUCTION:			
Supplies and materials	3,015	3,015	-
Capital Outlay	342,066	228,872	113,194
TOTAL REGULAR INSTRUCTION	345,081	231,887	113,194
FACILITIES ACQUISITION & CONSTRUCTION:			
Purchased services	1,600	-	1,600
TOTAL FACILITIES ACQUISITION & CONSTRUCTION	1,600	-	1,600
TOTAL EXPENDITURES	346,681	231,887	114,794
Excess (deficiency) of revenues over expenditures	(10,119)	104,675	114,794
FUND BALANCES AT BEGINNING OF YEAR	10,119	10,119	-
FUND BALANCES AT END OF YEAR	\$ -	114,794	114,794

WORTHINGTON CITY SCHOOL DISTRICT

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ENTERPRISE FUNDS

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

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

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

Special Rotary Fund - A rotary fund provided to account for the income and expenditures in connection with (i) supplemental education classes; (ii) a special education preschool program; (iii) a life enrichment program; and (iv) facility rentals.

WORTHINGTON CITY SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL ENTERPRISE FUNDS
JUNE 30, 1999

	FOOD SERVICE	UNIFORM SCHOOL SUPPLIES
<u>ASSETS</u>		
Cash and investments	\$ 599,451	99,961
Receivables	-	-
Due from other governments	28,559	-
Inventory	81,556	-
Property, plant and equipment (net)	804,094	-
	1,513,660	99,961
<u>LIABILITIES</u>		
Accounts payable	1,548	5,823
Deferred revenue	46,248	-
Accrued liabilities	205,726	-
	253,522	5,823
<u>EQUITY AND OTHER CREDITS</u>		
Contributed capital	647,107	-
Retained earnings	613,031	94,138
Total retained earnings and other credits	1,260,138	94,138
Total liabilities, equity and other credits	\$ 1,513,660	99,961

WORTHINGTON CITY SCHOOL DISTRICT

SPECIAL ROTARY	TOTAL
232,537	931,949
17,700	17,700
-	28,559
-	81,556
-	804,094
250,237	1,863,858
4,263	11,634
-	46,248
1,784	207,510
6,047	265,392
-	647,107
244,190	951,359
244,190	1,598,466
250,237	1,863,858

WORTHINGTON CITY SCHOOL DISTRICT
 COMBINING STATEMENT OF REVENUES, EXPENSES AND
 CHANGES IN RETAINED EARNINGS
 ALL ENTERPRISE FUNDS
 YEAR ENDED JUNE 30, 1999

	<u>FOOD SERVICE</u>	<u>UNIFORM SCHOOL SUPPLIES</u>
Operating Revenues:		
Food service sales	\$ 2,255,665	-
Charges for services	-	-
Class fees	-	428,592
Other	7,975	-
Total operating revenues	2,263,640	428,592
Operating Expenses:		
Supplies and materials	1,115,632	378,490
Personal services	955,705	-
Employee benefits	286,263	-
Purchased services	30,661	2,470
Depreciation	55,889	-
Other	25,495	1,198
Total operating expenses	2,469,645	382,158
Operating income (loss)	(206,005)	46,434
Nonoperating Revenues:		
State sources	5,410	-
Federal sources	292,270	-
Interest income	1,267	-
Total nonoperating revenues	298,947	-
Net income (loss)	92,942	46,434
ADD: Depreciation on fixed assets acquired with contributed capital	46,394	-
Increase (decrease) in retained earnings	139,336	46,434
Retained earnings at beginning of year, as restated	473,695	47,704
Retained earnings at end of year	\$ 613,031	94,138

WORTHINGTON CITY SCHOOL DISTRICT

SPECIAL ROTARY	TOTAL
-	2,255,665
141,001	141,001
38,044	466,636
13,277	21,252
192,322	2,884,554
16,007	1,510,129
73,418	1,029,123
16,808	303,071
15,407	48,538
-	55,889
3,242	29,935
124,882	2,976,685
67,440	(92,131)
-	5,410
-	292,270
-	1,267
-	298,947
67,440	206,816
-	46,394
67,440	253,210
176,750	698,149
244,190	951,359

WORTHINGTON CITY SCHOOL DISTRICT

COMBINING STATEMENT OF CASH FLOWS

ENTERPRISE FUNDS

YEAR ENDED JUNE 30, 1999

	<u>FOOD SERVICE</u>	<u>UNIFORM SCHOOL SUPPLIES</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Operating income (loss)	\$ (206,005)	46,434
ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:		
Depreciation	55,889	-
Donated commodities used	109,791	-
Increase in receivables	-	-
Increase in inventory	(1,174)	-
Increase (Decrease) in accounts payable	843	(2,518)
Increase in deferred revenue	2,306	-
Increase in accrued liabilities	13,912	-
NET ADJUSTMENTS	<u>181,567</u>	<u>(2,518)</u>
Net cash provided by (used in) operating activities	(24,438)	43,916
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
State sources	5,369	-
Federal sources	181,003	-
Net cash provided by noncapital financing activities	<u>186,372</u>	-
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES:		
Acquisition of capital assets	(28,845)	-
Net cash used in capital financing activities	<u>(28,845)</u>	-
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest income	1,267	-
Net cash provided by investing activities	<u>1,267</u>	-
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	134,356	43,916
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>465,095</u>	<u>56,045</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ <u>599,451</u>	\$ <u>99,961</u>
 <u>Supplemental Information</u>		
Noncash activities:		
Donated commodities	\$ 112,098	-
Contributions of fixed assets from government	\$ 36,039	-

WORTHINGTON CITY SCHOOL DISTRICT

<u>SPECIAL ROTARY</u>	<u>TOTALS</u>
67,440	(92,131)
-	55,889
-	109,791
(13,981)	(13,981)
-	(1,174)
(414)	(2,089)
-	2,306
1,784	15,696
<u>(12,611)</u>	<u>166,438</u>
54,829	74,307
-	5,369
-	181,003
<u>-</u>	<u>186,372</u>
-	(28,845)
<u>-</u>	<u>(28,845)</u>
-	1,267
<u>-</u>	<u>1,267</u>
54,829	233,101
<u>177,708</u>	<u>698,848</u>
<u>232,537</u>	<u>931,949</u>
<u>-</u>	<u>112,098</u>
<u>-</u>	<u>36,039</u>

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

	<u>FOOD SERVICE FUND</u>		
	<u>REVISED</u>		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES:			
Food service sales	\$ 2,232,100	2,255,666	23,566
Investment income	1,267	1,267	-
TOTAL REVENUES	<u>2,233,367</u>	<u>2,256,933</u>	<u>23,566</u>
EXPENDITURES:			
Salaries and wages	986,141	906,369	79,772
Employee benefits	330,739	321,687	9,052
Purchased services	53,084	29,037	24,047
Supplies and materials	1,149,012	1,007,013	141,999
Capital outlay	84,500	62,111	22,389
Other	600	299	301
TOTAL EXPENDITURES	<u>2,604,076</u>	<u>2,326,516</u>	<u>277,560</u>
Operating income (loss)	(370,709)	(69,583)	301,126
NONOPERATING REVENUE:			
State sources	7,875	5,369	(2,506)
Federal sources	187,500	181,003	(6,497)
TOTAL NONOPERATING REVENUE	<u>195,375</u>	<u>186,372</u>	<u>(9,003)</u>
Net income	(175,334)	116,789	292,123
RETAINED EARNINGS AT BEGINNING OF YEAR	458,067	458,067	-
RETAINED EARNINGS AT END OF YEAR	<u>\$ 282,733</u>	<u>574,856</u>	<u>292,123</u>

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

	UNIFORM SCHOOL SUPPLIES FUND		
	REVISED BUDGET	ACTUAL	VARIANCE
REVENUES:			
Class fees	\$ 428,592	428,592	-
TOTAL REVENUES	428,592	428,592	-
EXPENDITURES:			
Purchased services	7,167	5,273	1,894
Supplies and materials	445,083	384,992	60,091
Other	1,195	1,195	
TOTAL EXPENDITURES	453,445	391,460	61,985
Net income (loss)	(24,853)	37,132	61,985
RETAINED EARNINGS AT BEGINNING OF YEAR	35,759	35,759	-
RETAINED EARNINGS AT END OF YEAR	\$ 10,906	72,891	61,985

WORTHINGTON CITY SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN RETAINED EARNINGS--BUDGET AND ACTUAL--
 SPECIAL ROTARY FUNDS--BUDGET BASIS
 YEAR ENDED JUNE 30, 1999

	SPECIAL ROTARY FUNDS		
	REVISED BUDGET	ACTUAL	VARIANCE
REVENUES:			
Charges for services	\$ 155,971	140,297	(15,674)
Miscellaneous	38,044	38,044	-
TOTAL REVENUES	194,015	178,341	(15,674)
EXPENDITURES:			
REGULAR INSTRUCTION:			
Salaries and wages	15,880	15,880	-
Employee benefits	4,380	2,490	1,890
Purchased services	7,777	6,608	1,169
Supplies and materials	2,231	2,190	41
TOTAL REGULAR INSTRUCTION	30,268	27,168	3,100
SPECIAL INSTRUCTION:			
Purchased services	4,579	1,334	3,245
Supplies and materials	26,984	12,460	14,524
Capital outlay	4,112	3,888	224
TOTAL SPECIAL INSTRUCTION	35,675	17,682	17,993
VOCATIONAL INSTRUCTION:			
Purchased services	7,000	4,002	2,998
TOTAL VOCATIONAL INSTRUCTION	7,000	4,002	2,998
OPERATION OF MAINTENANCE AND PLANT:			
Salaries and wages	23,380	23,380	-
Employee benefits	3,703	3,703	-
TOTAL OPERATION OF MAINTENANCE AND PLANT	27,083	27,083	-
PUPILS:			
Supplies and materials	300	148	152
TOTAL PUPILS	300	148	152
INSTRUCTIONAL STAFF:			
Purchased services	27,078	1,972	25,106
Supplies and materials	2,828	-	2,828
Capital outlay	1,143	-	1,143
TOTAL INSTRUCTIONAL STAFF	31,049	1,972	29,077
GENERAL ADMINISTRATION:			
Purchased services	913	384	529
Supplies and materials	11,497	979	10,518
TOTAL GENERAL ADMINISTRATION	\$ 12,410	1,363	11,047

(Continued)

WORTHINGTON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN RETAINED EARNINGS--BUDGET AND ACTUAL--
SPECIAL ROTARY FUNDS--BUDGET BASIS, Continued
YEAR ENDED JUNE 30, 1999

	<u>SPECIAL ROTARY FUNDS</u>		
	<u>REVISED</u>		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
BUSINESS OPERATIONS:			
Salaries and wages	\$ 32,373	32,373	-
Employee benefits	10,615	10,615	-
Purchased services	2,622	357	2,265
TOTAL BUSINESS OPERATIONS	<u>45,610</u>	<u>43,345</u>	<u>2,265</u>
CENTRAL SERVICES:			
Purchased services	706	685	21
Supplies and materials	8,539	-	8,539
TOTAL CENTRAL SERVICES	<u>9,245</u>	<u>685</u>	<u>8,560</u>
CO-CURRICULAR ACTIVITIES:			
Purchased services	810	-	810
TOTAL CO-CURRICULAR ACTIVITIES	<u>810</u>	<u>-</u>	<u>810</u>
TOTAL EXPENDITURES	<u>199,450</u>	<u>123,448</u>	<u>76,002</u>
Net income (loss)	(5,435)	54,893	60,328
RETAINED EARNINGS AT BEGINNING OF YEAR, as restated	170,742	170,742	-
RETAINED EARNINGS AT END OF YEAR	<u>\$ 165,307</u>	<u>225,635</u>	<u>60,328</u>

WORTHINGTON CITY SCHOOL DISTRICT

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INTERNAL SERVICE FUNDS

The Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the government and to other government units, on a cost-reimbursement basis.

Intra-District Services Fund - A fund provided to account for operations that provide goods or services to other governmental units on a cost-reimbursement basis.

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

WORTHINGTON CITY SCHOOL DISTRICT**COMBINING BALANCE SHEET
ALL INTERNAL SERVICE FUNDS
JUNE 30, 1999**

	<u>INTRA-DISTRICT SERVICES</u>	<u>EMPLOYEE BENEFIT SELF-INSURANCE</u>	<u>TOTAL</u>
<u>ASSETS</u>			
Cash and investments	\$ 155,614	1,207,601	1,363,215
Accounts receivable	4,219	-	4,219
Inventory	3,568	-	3,568
Property, plant and equipment (net)	7,601	-	7,601
Total assets	<u>171,002</u>	<u>1,207,601</u>	<u>1,378,603</u>
<u>LIABILITIES</u>			
Accounts payable	1,992	285	2,277
Accrued liabilities	1,790	1,600,000	1,601,790
Total liabilities	<u>3,782</u>	<u>1,600,285</u>	<u>1,604,067</u>
<u>EQUITY</u>			
Retained earnings (deficit)	167,220	(392,684)	(225,464)
Total fund equity (deficit)	<u>167,220</u>	<u>(392,684)</u>	<u>(225,464)</u>
Total liabilities and equity	\$ <u>171,002</u>	<u>1,207,601</u>	<u>1,378,603</u>

WORTHINGTON CITY SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN RETAINED EARNINGS
ALL INTERNAL SERVICE FUNDS
YEAR ENDED JUNE 30, 1999

	<u>INTRA-DISTRICT SERVICES</u>	<u>EMPLOYEE BENEFIT SELF-INSURANCE</u>	<u>TOTAL</u>
Operating Revenues			
Charges for services	\$ 376,275	6,049,037	6,425,312
Other revenue	-	-	-
Total operating revenues	<u>376,275</u>	<u>6,049,037</u>	<u>6,425,312</u>
Operating Expenses			
Supplies and materials	68,189	-	68,189
Personal services	60,253	-	60,253
Employee benefits	15,427	-	15,427
Purchased services	146,822	7,265,060	7,411,882
Depreciation	14,314	-	14,314
Total operating expenses	<u>305,005</u>	<u>7,265,060</u>	<u>7,570,065</u>
Operating income (loss)	71,270	(1,216,023)	(1,144,753)
Nonoperating Expenses			
Interest expense	(5,408)	-	(5,408)
Total Nonoperating Expenses	<u>(5,408)</u>	<u>-</u>	<u>(5,408)</u>
Net income (loss)	65,862	(1,216,023)	(1,150,161)
Retained earnings at beginning of year, as restated	<u>101,358</u>	<u>823,339</u>	<u>924,697</u>
Retained earnings (deficit) at end of year	<u>\$ 167,220</u>	<u>(392,684)</u>	<u>(225,464)</u>

WORTHINGTON CITY SCHOOL DISTRICT

COMBINING STATEMENT OF CASH FLOWS

INTERNAL SERVICE FUNDS

YEAR ENDED JUNE 30, 1999

	INTRA-DISTRICT SERVICES	EMPLOYEE BENEFIT SELF-INSURANCE	TOTALS
CASH FLOWS FROM OPERATING ACTIVITIES:			
Operating income (loss)	\$ 71,270	(1,216,023)	(1,144,753)
ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:			
Depreciation	14,314	-	14,314
Decrease in accounts receivable	4,063	-	4,063
Decrease in inventory	5,028	-	5,028
Increase (Decrease) in accounts payable	(45,644)	285	(45,359)
Increase (Decrease) in accrued liabilities	(941)	725,000	724,059
NET ADJUSTMENTS	<u>(23,180)</u>	<u>725,285</u>	<u>702,105</u>
Net cash provided by (used in) operating activities	48,090	(490,738)	(442,648)
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES			
Acquisition of capital assets	(8,120)	-	(8,120)
Principal payment on capital lease obligation	(20,361)	-	(20,361)
Interest expense	(5,408)	-	(5,408)
Net cash used in capital financing activities	<u>(33,889)</u>	<u>-</u>	<u>(33,889)</u>
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	14,201	(490,738)	(476,537)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>141,413</u>	<u>1,698,339</u>	<u>1,839,752</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 155,614</u>	<u>1,207,601</u>	<u>1,363,215</u>

WORTHINGTON CITY SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN RETAINED EARNINGS--BUDGET AND ACTUAL--
 INTRA-DISTRICT SERVICES--BUDGET BASIS
 YEAR ENDED JUNE 30, 1999

INTRA-DISTRICT SERVICES

	<u>REVISED</u>		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES:			
Charges for services	\$ 379,219	379,219	-
TOTAL REVENUES	<u>379,219</u>	<u>379,219</u>	<u>-</u>
OPERATING EXPENSES:			
Salaries and wages	66,830	61,194	5,636
Employee benefits	15,630	15,427	203
Purchased services	233,884	230,960	2,924
Supplies and materials	79,056	64,113	14,943
Capital outlay	10,000	8,120	1,880
TOTAL OPERATING EXPENSES	<u>405,400</u>	<u>379,814</u>	<u>25,586</u>
Net income	(26,181)	(595)	25,586
RETAINED EARNINGS AT BEGINNING OF YEAR, as restated	137,211	137,211	-
RETAINED EARNINGS AT END OF YEAR	<u>\$ 111,030</u>	<u>136,616</u>	<u>25,586</u>

WORTHINGTON CITY SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN RETAINED EARNINGS--BUDGET AND ACTUAL--
 EMPLOYEE BENEFIT SELF-INSURANCE--BUDGET BASIS
 YEAR ENDED JUNE 30, 1999

	EMPLOYEE BENEFIT SELF-INSURANCE		
	REVISED BUDGET	ACTUAL	VARIANCE
REVENUES:			
Charges for services	\$ 6,049,038	6,049,038	-
TOTAL REVENUES	6,049,038	6,049,038	-
OPERATING EXPENSES:			
Purchased services	6,539,775	6,539,775	-
TOTAL OPERATING EXPENSES	6,539,775	6,539,775	-
Net income (loss)	(490,737)	(490,737)	-
RETAINED EARNINGS AT BEGINNING OF YEAR	1,698,338	1,698,338	-
RETAINED EARNINGS AT END OF YEAR	\$ 1,207,601	1,207,601	-

FIDUCIARY FUND TYPE

TRUST AND AGENCY FUNDS

The Trust 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 governments and/or other funds.

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

Expendable Trust Fund - The District has an Expendable Trust, which is comprised of assets held in trust that were created by donations for the establishment of memorial funds or for the use of a specific school for specific purposes. The statement of revenues, expenditures and changes in fund balance for the expendable trust fund is not presented here since there is only one expendable trust fund and that statement is included in the general purpose financial statements.

Nonexpendable Trust Fund - The District's Nonexpendable Trust Fund is used to account for money which has been set aside as an investment for public school purposes. The income from such funds may be expended in accordance with the related trust agreement, but the principal must remain intact. The statement of revenues, expenses and changes in fund balance for the nonexpendable trust fund is not presented here since there is only one nonexpendable trust fund and that statement is included in the general purpose financial statements.

District Agency Fund - An agency fund used to account for the employer portion of payroll related charges, which are due to other governmental entities (i.e. STRS, SERS, Ohio Bureau of Workers Compensation), and the deferred compensation plans offered to District employees.

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

WORTHINGTON CITY SCHOOL DISTRICT
COMBINING BALANCE SHEET
TRUST AND AGENCY FUNDS
JUNE 30, 1999

	<u>EXPENDABLE TRUST FUND</u>	<u>NONEXPENDABLE TRUST FUND</u>
<u>ASSETS</u>		
Cash and investments	\$ 33,589	163,368
Inventory	-	-
	<u>33,589</u>	<u>163,368</u>
Total assets	<u>33,589</u>	<u>163,368</u>
<u>LIABILITIES</u>		
Accounts payable	95	-
Due to other:		
Governments	-	-
Other	-	-
	<u>95</u>	<u>-</u>
Total liabilities	95	-
<u>EQUITY</u>		
Fund balance - Unreserved	<u>33,494</u>	<u>163,368</u>
Total equity	<u>33,494</u>	<u>163,368</u>
Total liabilities and equity	<u>\$ 33,589</u>	<u>163,368</u>

WORTHINGTON CITY SCHOOL DISTRICT

AGENCY FUNDS

<u>DISTRICT AGENCY FUND</u>	<u>STUDENT ACTIVITY FUND</u>	<u>TOTAL</u>
831,379	261,353	1,289,689
-	35,306	35,306
<u>831,379</u>	<u>296,659</u>	<u>1,324,995</u>
-	4,198	4,293
706,005	-	706,005
125,374	292,461	417,835
<u>831,379</u>	<u>296,659</u>	<u>1,128,133</u>
-	-	196,862
-	-	196,862
<u>831,379</u>	<u>296,659</u>	<u>1,324,995</u>

WORTHINGTON CITY SCHOOL DISTRICT
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 ALL AGENCY FUNDS
 YEAR ENDED JUNE 30, 1999

		<u>District Agency Fund</u>			
		<u>Balance</u>		<u>Deductions</u>	<u>Balance</u>
		<u>June 30, 1998</u>	<u>Additions</u>		<u>June 30, 1999</u>
<u>ASSETS</u>					
Cash and investments	\$	799,521	8,419,828	8,387,970	831,379
Cash and investments with fiscal agent		1,088,243		1,088,243	-
Total assets		<u>1,887,764</u>	<u>8,419,828</u>	<u>9,476,213</u>	<u>831,379</u>
<u>LIABILITIES</u>					
Due to other governments		708,168	706,005	708,168	706,005
Due to other		1,179,596	125,374	1,179,596	125,374
Total liabilities	\$	<u>1,887,764</u>	<u>831,379</u>	<u>1,887,764</u>	<u>831,379</u>

		<u>Student Activity Fund</u>			
		<u>Balance</u>		<u>Deductions</u>	<u>Balance</u>
		<u>June 30, 1998</u>	<u>Additions</u>		<u>June 30, 1999</u>
<u>ASSETS</u>					
Cash and investments	\$	240,527	383,996	363,170	261,353
Inventory		29,267	35,306	29,267	35,306
Total assets		<u>269,794</u>	<u>419,302</u>	<u>392,437</u>	<u>296,659</u>
<u>LIABILITIES</u>					
Accounts payable		2,291	4,198	2,291	4,198
Due to other		267,503	292,461	267,503	292,461
Total liabilities	\$	<u>269,794</u>	<u>296,659</u>	<u>269,794</u>	<u>296,659</u>

(Continued)

WORTHINGTON CITY SCHOOL DISTRICT
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS, Continued
YEAR ENDED JUNE 30, 1999

	<u>Total Agency Funds</u>			
	<u>Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u>
	<u>June 30, 1998</u>			<u>June 30, 1999</u>
<u>ASSETS</u>				
Cash and investments	\$ 1,040,048	8,803,824	8,751,140	1,092,732
Cash and investments with fiscal agent	1,088,243	-	1,088,243	-
Inventory	29,267	35,306	29,267	35,306
Total assets	2,157,558	8,839,130	9,868,650	1,128,038
<u>LIABILITIES</u>				
Accounts payable	2,291	4,198	2,291	4,198
Due to other governments	708,168	706,005	708,168	706,005
Due to other	1,447,099	417,835	1,447,099	417,835
Total liabilities	\$ 2,157,558	1,128,038	2,157,558	1,128,038

WORTHINGTON CITY SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES--BUDGET AND ACTUAL--
 EXPENDABLE TRUST FUND--BUDGET BASIS
 YEAR ENDED JUNE 30, 1999

	EXPENDABLE TRUST FUND		
	REVISED BUDGET	ACTUAL	VARIANCE
REVENUES:			
Investment income	\$ 1,712	1,712	-
Miscellaneous	27,926	13,107	(14,819)
TOTAL REVENUES	<u>29,638</u>	<u>14,819</u>	<u>(14,819)</u>
EXPENDITURES:			
REGULAR INSTRUCTION:			
Supplies and materials	84	-	84
TOTAL REGULAR INSTRUCTION	<u>84</u>	<u>-</u>	<u>84</u>
COMMUNITY SERVICES:			
Supplies and materials	648	-	648
Other	5,975	5,975	-
TOTAL COMMUNITY SERVICES	<u>6,623</u>	<u>5,975</u>	<u>648</u>
TOTAL EXPENDITURES	<u>6,707</u>	<u>5,975</u>	<u>732</u>
Excess (deficiency) of revenues over expenditures	22,931	8,844	(14,087)
FUND BALANCES AT BEGINNING OF YEAR	24,705	24,705	-
LAPSED ENCUMBRANCES	40	40	-
FUND BALANCES AT END OF YEAR	<u>\$ 47,676</u>	<u>33,589</u>	<u>(14,087)</u>

WORTHINGTON CITY SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES--BUDGET AND ACTUAL--
 NONEXPENDABLE TRUST FUND--BUDGET BASIS
 YEAR ENDED JUNE 30, 1999

	NONEXPENDABLE TRUST FUND		
	REVISED		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES:			
Investment income	\$ 8,818	8,818	-
Miscellaneous	2,000	2,000	-
TOTAL REVENUES	10,818	10,818	-
EXPENDITURES:			
COMMUNITY SERVICES:			
Other	7,670	7,670	-
TOTAL EXPENDITURES	7,670	7,670	-
Excess of revenues over expenditures	3,148	3,148	-
FUND BALANCES AT BEGINNING OF YEAR	160,220	160,220	-
FUND BALANCES AT END OF YEAR	\$ 163,368	163,368	-

WORTHINGTON CITY SCHOOL DISTRICT

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GENERAL FIXED ASSETS ACCOUNT GROUP

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

WORTHINGTON CITY SCHOOL DISTRICT
SCHEDULE OF GENERAL FIXED ASSETS BY SOURCE
JUNE 30, 1999

General Fixed Assets

Land	\$ 9,461,302
Building and improvements	85,200,768
Furniture, fixtures and equipment	17,088,760
Buses, autos and trucks	3,445,243
Construction in process	2,256,434
Total	<u>\$ 117,452,507</u>

Investment in General Fixed Assets by Source

General Fund	\$ 17,124,099
Special Revenue Fund	770,959
Capital Projects Fund	99,532,678
Agency Fund	24,771
Total Investment	<u>\$ 117,452,507</u>

WORTHINGTON CITY SCHOOL DISTRICT

SCHEDULE OF GENERAL FIXED ASSETS

BY FUNCTION AND ACTIVITY

JUNE 30, 1999

	<u>Land</u>	<u>Building and Improvements</u>	<u>Furniture, Fixtures and Equipment</u>	<u>Buses, Autos and Trucks</u>	<u>Construction In Process</u>	<u>Total</u>
Expenditures						
Instructional services:						
Regular	\$ -	47,463	10,649,071	18,567	-	10,715,101
Special	-	-	424,951	-	-	424,951
Vocational	-	671	17,982	-	-	18,653
Continuing	-	2,500	122,205	-	-	124,705
Total Instructional Services	-	50,634	11,214,209	18,567	-	11,283,410
Support services:						
Operation and maintenance	-	25,921	1,125,931	496,331	-	1,648,183
School administration	-	-	361,300	-	-	361,300
Pupil services	-	1,737	221,802	-	-	223,539
Business operations	-	5,554	524,560	-	-	530,114
Instructional staff	-	6,600	1,695,147	-	-	1,701,747
Student transportation	-	-	51,884	2,930,345	-	2,982,229
Central services	9,461,302	76,127,831	1,562,738	-	-	87,151,871
Total Support Services	9,461,302	76,167,643	5,543,362	3,426,676	-	94,598,983
Co-curricular Activities	-	5,672	303,805	-	-	309,477
Site improvement	-	8,976,819	27,384	-	2,256,434	11,260,637
Total	\$ 9,461,302	85,200,768	17,088,760	3,445,243	2,256,434	117,452,507

WORTHINGTON CITY SCHOOL DISTRICT
SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
FOR YEAR ENDED JUNE 30, 1999

	<u>June 30, 1998</u>	<u>Additions</u>	<u>Disposals</u>	<u>June 30, 1999</u>
Instructional services:				
Regular	\$ 10,238,214	1,189,446	712,559	10,715,101
Special	425,060	7,573	7,682	424,951
Vocational	18,128	968	443	18,653
Continuing	125,254	-	549	124,705
Total Instructional Services	<u>10,806,656</u>	<u>1,197,987</u>	<u>721,233</u>	<u>11,283,410</u>
Support services:				
Operation and maintenance	1,570,722	116,456	38,995	1,648,183
School administration	357,694	6,954	3,348	361,300
Pupil services	223,471	3,901	3,833	223,539
Business operations	445,719	86,793	2,398	530,114
Instructional staff	1,690,049	31,071	19,373	1,701,747
Student transportation	2,763,261	218,968	-	2,982,229
Central services	87,203,032	196,459	247,620	87,151,871
Total Support Services	<u>94,253,948</u>	<u>660,602</u>	<u>315,567</u>	<u>94,598,983</u>
Co-curricular Activities	278,233	31,244	-	309,477
Site Improvement	5,635,411	5,652,020	26,794	11,260,637
Total	<u>\$ 110,974,248</u>	<u>7,541,853</u>	<u>1,063,594</u>	<u>117,452,507</u>

WORTHINGTON CITY SCHOOL DISTRICT

**STATISTICAL
SECTION**



Worthington Schools . . . Where Excellence Is A Tradition

WORTHINGTON CITY SCHOOL DISTRICT

WORTHINGTON CITY SCHOOL DISTRICT General Governmental Expenditures by Function (1) Last Ten Fiscal Years

Fiscal Year	Instructional Services	Support Services	Co-curricular		Capital Outlay	Debt Service	Total
			Student Activities	Community Service			
1990	\$ 27,767,574	19,219,683	861,384	6,092	15,861,504	9,893,515	73,609,752
1991	29,891,420	20,796,987	907,053	21,945	29,295,695	8,768,600	89,681,700
			<u>MODIFIED ACCRUAL BASIS</u>				
1992	(2) 33,601,824	22,667,172	1,381,847	2,200	11,188,709	8,515,910	77,357,662
1993	36,660,292	24,392,812	1,478,931	1,275	6,687,107	9,393,501	78,613,918
1994	39,074,328	24,868,884	1,606,418	2,956	2,319,524	9,313,975	77,186,085
1995	39,335,253	24,184,454	1,588,046	865	6,326,425	9,591,013	81,026,056
1996	41,344,200	26,817,568	1,844,956	1,294	5,832,261	9,496,256	85,336,535
1997	41,747,564	27,106,825	1,842,044	12,219	3,445,805	9,377,035	83,531,492
1998	44,617,413	28,969,603	1,894,514	8,640	3,574,334	9,375,811	88,440,315
1999	47,909,079	30,153,734	2,066,833	4,406	8,871,466	10,518,747	99,524,265

Notes: (1) Includes General, Special Revenue, Debt Service, and Capital Projects Funds.
(2) Prior to the year ended June 30, 1992, all statements were issued on a cash basis.

Source: Office of the Treasurer, Worthington City School District

WORTHINGTON CITY SCHOOL DISTRICT

WORTHINGTON CITY SCHOOL DISTRICT General Fund Expenditures by Function Last Ten Fiscal Years

Fiscal Year	Instructional Services	Support Services	Co-curricular			Capital Outlay	Debt Service	Total
			Student Activities	Community Service	Debt Service			
1990	\$ 27,401,418	18,494,979	522,942	-	-	-	46,419,339	
1991	29,276,080	20,211,833	585,724	-	-	-	50,073,637	
			<u>MODIFIED ACCRUAL BASIS</u>					
1992	(1) 33,464,953	21,984,855	881,448	-	655,015	4,970	56,991,241	
1993	36,224,004	23,865,648	1,103,309	-	740,232	-	61,933,193	
1994	38,684,391	24,289,710	1,170,464	-	770,827	-	64,915,392	
1995	38,606,906	23,358,770	1,163,061	-	679,484	23,757	63,831,978	
1996	40,811,581	25,867,346	1,243,589	-	1,415,213	-	69,337,729	
1997	41,120,178	25,714,728	1,283,500	-	1,741,254	-	69,859,660	
1998	43,988,284	27,838,516	1,305,612	-	1,283,697	-	74,416,109	
1999	47,064,429	29,119,038	1,411,163	-	1,826,678	-	79,421,308	

Notes: (1) Prior to the year ended June 30, 1992, all statements were issued on a cash basis.

WORTHINGTON CITY SCHOOL DISTRICT

WORTHINGTON CITY SCHOOL DISTRICT
 General Governmental Revenues by Source (1)
 Last Ten Fiscal Years

Fiscal Year	Taxes	State Sources	Federal Sources	Investment Income	Other	Total
1990	\$ 45,375,457	13,014,930	746,458	7,474,824	912,819	67,524,488
1991	40,449,461	13,174,874	545,146	3,886,558	952,877	59,008,916
			<u>MODIFIED ACCRUAL BASIS</u>			
1992	(2) 47,093,441	13,939,653	762,245	1,369,678	1,276,837	64,441,854
1993	54,897,921	14,273,804	736,923	1,005,541	1,378,889	72,293,078
1994	56,118,721	14,395,462	753,126	679,922	1,527,233	73,474,464
1995	63,779,408	15,642,392	623,413	1,392,119	1,964,208	83,401,540
1996	67,076,737	17,486,793	656,469	1,692,089	2,138,163	89,050,251
1997	62,627,259	17,367,025	635,168	1,907,935	1,661,269	84,198,656
1998	66,602,486	19,431,400	574,232	2,493,703	2,344,951	91,446,772
1999	68,288,250	20,547,588	599,585	2,433,679	2,152,209	94,021,311

Notes: (1) Includes General, Special Revenue, Debt Service, and Capital Projects Funds.
 (2) Prior to the year ended June 30, 1992, all statements were issued on a cash basis.

Source: Office of the Treasurer, Worthington City School District

WORTHINGTON CITY SCHOOL DISTRICT

WORTHINGTON CITY SCHOOL DISTRICT
 General Fund Revenues by Source
 Last Ten Fiscal Years

Fiscal Year	Taxes	State Sources	Federal Sources		Investment Income	Other	Total
			CASH BASIS	MODIFIED ACCRUAL BASIS			
1990	\$ 36,874,203	11,678,021	1,246	1,574,246	582,123	50,709,839	
1991	32,775,872	11,790,683	1,859	1,435,521	657,138	46,661,073	
1992 (1)	41,907,744	12,892,767	-	857,294	837,337	56,495,142	
1993	46,323,552	13,163,474	-	851,784	915,729	61,254,539	
1994	47,409,880	13,342,099	-	556,467	985,501	62,293,947	
1995	55,147,201	13,982,956	-	1,075,378	1,166,218	71,371,753	
1996	58,217,466	14,966,472	-	1,572,253	1,272,011	76,028,202	
1997	54,473,145	15,285,840	-	1,856,501	886,702	72,502,188	
1998	57,348,808	16,783,557	-	2,083,454	1,448,202	77,664,021	
1999	58,598,139	18,243,046	-	1,893,498	1,230,039	79,964,722	

Notes: (1) Prior to the year ended June 30, 1992, all statements were issued on a cash basis.

WORTHINGTON CITY SCHOOL DISTRICT

WORTHINGTON CITY SCHOOL DISTRICT

Property Tax Levies and Collections

Last Ten Years

<u>Collection Year</u>	<u>Total Tax Levy</u>	<u>Current Tax Collections</u>	<u>% of Levy Collected</u>	<u>Delinquent Tax Collections</u>	<u>Total Tax Collections</u>	<u>% of Total Collections to Levy</u>	<u>Outstanding Delinquent Taxes</u>
1990	\$ 44,778,836	\$ 43,842,511	97.91	\$ 1,241,383	\$ 45,083,894	100.68	Not available
1991	46,413,458	45,802,684	98.68	1,601,434	47,404,118	102.13	\$ 1,724,395
1992	60,399,359	58,749,196	97.27	1,250,267	59,999,463	99.34	2,453,242
1993	60,543,884	59,777,091	98.73	1,392,825	61,169,916	101.03	2,372,465
1994	62,701,833	61,756,217	98.49	3,926,283	65,682,500	104.75	2,218,441
1995	72,637,450	71,376,503	98.26	1,807,180	73,183,683	100.75	2,465,995
1996	71,429,318	69,160,239	96.82	1,773,077	70,933,316	99.31	3,110,548
1997	71,755,160	71,227,448	99.26	2,361,553	73,589,000	102.56	2,067,455
1998	73,623,396	73,056,853	99.23	1,491,730	74,548,583	101.26	2,683,127
1999	73,464,531	74,598,352	101.54	1,743,994	76,342,346	103.92	2,594,757

WORTHINGTON CITY SCHOOL DISTRICT

WORTHINGTON CITY SCHOOL DISTRICT
Assessed and Estimated Actual Value of Taxable Property
Last Ten Years

Collection Year	Real Property			Personal Property			Public Utility			Total	
	%	Assessed Value	Estimated	%	Assessed Value	Estimated	%	Assessed Value	Estimated	Assessed Value	Estimated
			Actual Value			Actual Value			Actual Value		Actual Value
1990	35%	\$ 849,661,150	\$ 2,427,603,286	29%	\$ 136,598,204	\$ 471,028,290	35%	\$ 44,336,040	\$ 126,674,400	\$ 1,030,595,394	\$ 3,025,305,976
1991	35%	\$ 964,459,310	\$ 2,755,598,029	28%	\$ 137,218,569	\$ 490,066,318	35%	\$ 55,389,040	\$ 158,254,400	\$ 1,157,066,919	\$ 3,403,918,747
1992	35%	\$ 987,066,130	\$ 2,820,188,943	27%	\$ 143,325,989	\$ 530,836,996	35%	\$ 65,128,970	\$ 186,082,771	\$ 1,195,521,089	\$ 3,537,108,710
1993	35%	\$ 989,252,780	\$ 2,826,436,514	26%	\$ 149,873,604	\$ 576,436,938	35%	\$ 70,492,440	\$ 201,406,971	\$ 1,209,618,824	\$ 3,604,280,423
1994	35%	\$ 1,076,717,810	\$ 3,076,336,600	25%	\$ 145,248,015	\$ 580,992,060	35%	\$ 77,825,100	\$ 222,357,429	\$ 1,299,790,925	\$ 3,879,686,089
1995	35%	\$ 1,083,785,060	\$ 3,096,528,743	25%	\$ 156,146,893	\$ 624,587,572	35%	\$ 90,480,810	\$ 258,516,600	\$ 1,330,412,763	\$ 3,979,632,915
1996	35%	\$ 1,090,651,200	\$ 3,116,146,286	25%	\$ 164,705,264	\$ 658,821,056	35%	\$ 60,811,950	\$ 173,748,429	\$ 1,316,168,414	\$ 3,948,715,771
1997	35%	\$ 1,161,727,240	\$ 3,319,220,686	25%	\$ 172,035,095	\$ 688,140,380	35%	\$ 62,029,110	\$ 177,226,029	\$ 1,395,791,445	\$ 4,184,587,095
1998	35%	\$ 1,170,127,840	\$ 3,343,222,400	25%	\$ 168,152,747	\$ 672,610,988	35%	\$ 62,811,200	\$ 179,460,571	\$ 1,401,091,787	\$ 4,195,293,959
1999	35%	\$ 1,187,226,200	\$ 3,392,074,857	25%	\$ 172,157,630	\$ 688,630,520	35%	\$ 51,529,460	\$ 147,227,029	\$ 1,410,913,290	\$ 4,227,932,406

WORTHINGTON CITY SCHOOL DISTRICT

WORTHINGTON CITY SCHOOL DISTRICT
Assessed and Estimated Actual Value of Taxable Property by Sub-Division
1999 Collection Year

Sub-division	Real Property			Personal Property			Public Utility			Total		
	Assessed Value	Estimated Actual Value	% to Total	Assessed Value	Estimated Actual Value	% to Total	Assessed Value	Estimated Actual Value	% to Total	Assessed Value	Estimated Actual Value	% to Total
City of Worthington	\$ 374,717,080	\$ 1,070,620,228	31.56%	\$ 60,374,914	\$ 241,499,656	35.07%	\$ 21,024,120	\$ 60,068,914	40.80%	\$ 456,116,114	\$ 1,372,188,798	32.46%
City of Columbus	700,956,490	2,002,732,829	59.04%	109,382,673	437,530,692	63.54%	23,633,620	67,524,629	45.86%	833,972,783	2,507,788,150	59.31%
Village of Riverlea	12,871,780	36,776,514	1.08%	57,853	231,412	0.03%	289,850	828,143	0.56%	13,219,483	37,836,069	0.89%
Peary Township	75,362,800	215,322,286	6.35%	1,593,688	6,374,752	0.93%	1,990,320	5,686,629	3.86%	78,946,808	227,383,667	5.38%
Sharon Township	23,318,050	66,623,000	1.96%	748,502	2,994,008	0.43%	4,591,550	13,118,714	8.91%	28,658,102	82,735,722	1.96%
Total	1,187,226,200	3,392,074,857		172,157,630	688,630,520		51,529,460	147,227,029		1,410,913,290	4,227,932,406	

Note--Real property, personal property and public utility assessed value represents 35%, 25% and 35% of estimated actual values respectively, as established by state law.

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

WORTHINGTON CITY SCHOOL DISTRICT
 Real Property Tax Rates - Direct and Overlapping Governments
 Last Ten Years
 CITY OF WORTHINGTON
 (Per \$1,000 of Assessed Valuation)

Collection Year	City of Worthington		Franklin County	Sharon Township	Library	Worthington School Dist.	Full Rate	Agriculture Effective Rate	Residential/ Commercial/ Industrial Effective Rate
	Worthington	County	County	Township		School Dist.	Rate	Rate	Rate
1990	4.50	10.82	10.82	6.60	-	58.71	80.63	60.2290	56.4365
1991	4.50	10.54	10.54	6.60	-	57.53	79.17	53.8903	52.8569
1992	3.50	12.42	12.42	6.60	-	67.70	90.22	65.0899	64.0091
1993	3.50	14.87	14.87	6.60	2.20	67.68	94.85	70.1844	69.0830
1994	3.50	14.57	14.57	0.60	2.20	67.27	88.14	60.7671	64.8690
1995	3.50	14.57	14.57	0.60	2.20	73.43	94.30	66.7599	71.2343
1996	3.00	14.82	14.82	0.60	2.20	73.40	94.02	66.5440	71.4522
1997	3.00	15.12	15.12	0.60	2.20	72.88	93.80	63.1357	70.1997
1998	3.00	15.22	15.22	0.60	2.20	73.66	94.68	64.0904	71.2237
1999	3.00	17.54	17.54	0.60	2.20	73.66	97.00	66.3437	72.8107

Note -- The Worthington City School District consists of the following five taxing districts: City of Worthington, City of Columbus, Village of Riverlea, Perry Township and Sharon Township.

WORTHINGTON CITY SCHOOL DISTRICT

Real Property Tax Rates - Direct and Overlapping Governments
Last Ten Years

CITY OF COLUMBUS

(Per \$1,000 of Assessed Valuation)

Collection Year	City of Columbus	Franklin County	Worthington			Residential/ Agriculture Effective Rate	Commercial/ Industrial Effective Rate
			Library	School District	Full Rate		
1990	3.14	10.82	-	58.71	72.67	53.5589	50.3175
1991	3.14	10.54	-	57.53	71.21	47.9226	46.9548
1992	3.14	12.42	-	67.70	83.26	60.1223	59.1059
1993	3.14	14.87	2.20	67.68	87.89	65.2167	64.1798
1994	3.14	14.57	2.20	67.27	87.18	59.8071	63.9090
1995	3.14	14.57	2.20	73.43	93.34	65.7999	70.2743
1996	3.14	14.82	2.20	73.40	93.56	66.0840	70.9922
1997	3.14	15.12	2.20	72.88	93.34	62.6757	69.7397
1998	3.14	15.22	2.20	73.66	94.22	63.6304	70.7637
1999	3.14	17.54	2.20	73.66	96.54	65.8837	72.3507

WORTHINGTON CITY SCHOOL DISTRICT

Note -- The Worthington City School District consists of the following five taxing districts: City of Worthington, City of Columbus, Village of Riverlea, Perry Township and Sharon Township.

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

WORTHINGTON CITY SCHOOL DISTRICT

Real Property Tax Rates - Direct and Overlapping Governments
 Last Ten Years
 VILLAGE OF RIVERLEA
 (Per \$1,000 of Assessed Valuation)

<u>Collection Year</u>	<u>Village of Riverlea</u>	<u>Franklin County</u>	<u>Sharon Township</u>	<u>Library</u>	<u>Worthington School Dist.</u>	<u>Full Rate</u>	<u>Residential/ Agriculture Effective Rate</u>	<u>Commercial/ Industrial Effective Rate</u>
1990	8.69	10.82	6.60	-	58.71	84.82	63.9948	60.1840
1991	7.90	10.54	6.60	-	57.53	82.57	56.4178	55.5817
1992	10.68	12.42	6.60	-	67.70	97.40	72.2699	71.1891
1993	10.65	14.87	6.60	2.20	67.68	102.00	77.3344	76.2330
1994	9.09	14.57	3.60	2.20	67.27	96.73	67.8442	72.1695
1995	8.00	14.57	3.60	2.20	73.43	101.80	72.7471	77.4415
1996	8.00	14.82	3.60	2.20	73.40	102.02	73.0376	78.0091
1997	6.00	15.12	3.60	2.20	72.88	99.80	68.0212	75.8408
1998	6.00	15.22	3.60	2.20	73.66	100.68	68.9757	76.8790
1999	6.00	17.54	3.60	2.20	73.66	103.00	71.2311	78.2554

Note -- The Worthington City School District consists of the following five taxing districts: City of Worthington, City of Columbus, Village of Riverlea, Perry Township and Sharon Township.

WORTHINGTON CITY SCHOOL DISTRICT

Real Property Tax Rates - Direct and Overlapping Governments
Last Ten Years

PERRY TOWNSHIP

(Per \$1,000 of Assessed Valuation)

Collection Year	Franklin County	Perry Township	Worthington			Residential/ Agriculture Effective Rate	Commercial/ Industrial Effective Rate
			Library	School District	Full Rate		
1990	10.82	20.80	-	58.71	90.33	67.5012	61.5600
1991	10.54	20.80	-	57.53	88.87	60.2344	56.8729
1992	12.42	23.63	-	67.70	103.75	75.2645	71.9417
1993	14.87	23.80	2.20	67.68	108.55	80.5290	77.1856
1994	14.57	23.80	2.20	67.27	107.84	72.9947	75.3726
1995	14.57	23.80	2.20	73.43	114.00	79.1882	81.6995
1996	14.82	23.80	2.20	73.40	114.22	79.4902	82.3926
1997	15.12	23.80	2.20	72.88	114.00	74.9921	80.8787
1998	15.22	23.80	2.20	73.66	114.88	76.0275	81.8584
1999	17.54	23.80	2.20	73.66	117.20	78.6678	86.1906

WORTHINGTON CITY SCHOOL DISTRICT

Note -- The Worthington City School District consists of the following five taxing districts: City of Worthington, City of Columbus, Village of Riverlea, Perry Township and Sharon Township.

WORTHINGTON CITY SCHOOL DISTRICT
 Real Property Tax Rates - Direct and Overlapping Governments
 Last Ten Years
 SHARON TOWNSHIP
 (Per \$1,000 of Assessed Valuation)

Collection Year	Franklin County	Sharon Township	Library	Worthington School District	Full Rate	Residential/ Agriculture		Commercial/ Industrial	
						Effective Rate	Effective Rate	Effective Rate	Effective Rate
1990	10.82	6.60	-	58.71	76.13	55.7290	51.9365		
1991	10.54	6.60	-	57.53	74.67	49.3903	48.3569		
1992	12.42	6.60	-	67.70	86.72	61.5899	60.5091		
1993	14.87	11.10	2.20	67.68	95.85	71.1844	70.0830		
1994	14.57	8.10	2.20	67.27	92.14	63.6473	68.8690		
1995	14.57	8.10	2.20	73.43	98.30	69.6402	75.2253		
1996	14.82	13.10	2.20	73.40	103.52	74.9410	80.2697		
1997	15.12	13.10	2.20	72.88	103.30	70.6388	78.7684		
1998	15.22	13.10	2.20	73.66	104.18	71.5919	79.8566		
1999	17.54	13.10	2.20	73.66	106.50	73.8558	81.4284		

Note -- The Worthington City School District consists of the following five taxing districts: City of Worthington, City of Columbus, Village of Riverlea, Perry Township and Sharon Township.

WORTHINGTON CITY SCHOOL DISTRICT
PRINCIPAL PROPERTY TAXPAYERS
(1999 Collection Year)

Table 6

<u>Public Utilities</u>		
	Assessed Valuation	% of Total Assessed Valuation
1. Columbus Southern Power Company	\$ 22,390,800	1.59%
2. Ohio Bell Telephone Company	16,700,860	1.18%
3. Columbia Gas of Ohio, Inc.	7,231,220	0.51%
 <u>Real Estate</u> 		
1. Anheuser-Busch Inc.	15,652,830	1.11%
2. ASP Boma LLC	12,355,940	0.88%
3. Columbus Retail, Inc.	8,461,240	0.60%
4. OTR	7,719,460	0.55%
5. EOP-Community Corporate Center LLC	7,700,000	0.55%
6. Eastrich No 167 Corp.	6,642,790	0.47%
7. Trinity Secureco Worthington Partners	6,468,000	0.46%
8. Fieldstone Trace Partnership	6,394,180	0.45%
9. Principal Mutual Life Insurance Co.	5,529,980	0.39%
10. General Electric Company	5,370,040	0.38%
 <u>Tangible Personal Property</u> 		
1. Anheuser-Busch Inc.	45,796,355	3.25%
2. General Electric Company	17,202,740	1.22%
3. Worthington Industries Inc.	16,061,990	1.14%
4. Liebert Corporation	7,261,430	0.51%
5. Worthington Foods Inc.	5,972,600	0.42%
6. Mettler Toledo Inc.	5,935,809	0.42%
7. Jack Maxton Chevrolet, Inc.	4,576,610	0.32%
8. Chase Manhattan Mortgage Corporation	4,270,330	0.30%
9. Abbott Laboratories	3,451,120	0.24%
10. Worthington Cylinder Corporation	2,565,450	0.18%
ALL OTHERS	1,169,201,516	82.88%
TOTAL ASSESSED VALUATION	\$ <u>1,410,913,290</u>	<u>100.00%</u>

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

WORTHINGTON CITY SCHOOL DISTRICT

Table 7

Computation of Legal Debt Margin
June 30, 1999

Total Assessed Valuation	\$ 1,410,913,290
OVERALL DEBT LIMITATION:	
9% of assessed valuation	126,982,196
Gross indebtedness	74,236,024
Less: Debt outside limitations	(3,560,000)
Net debt within limitation	70,676,024
Legal debt margin within 9% limitation	56,306,172
UNVOTED DEBT LIMITATION:	
.1% of assessed valuation	1,410,913
Gross indebtedness	-
Less: Debt outside limitations	-
Net debt within limitation	-
Legal debt margin within .1% limitation	1,410,913

Note: Assessed valuation from Table 4.

Source: Office of the Treasurer, Worthington City School District

WORTHINGTON CITY SCHOOL DISTRICT

WORTHINGTON CITY SCHOOL DISTRICT

Ratio of Net General Bonded Debt
to Assessed Value and Net Bonded Debt per Capita
Last Ten Years

Collection Year	Estimated Population (1)	Assessed Value Real & Personal Property (2)	General Bonded Debt (3)	Ratio of Bonded Debt to Assessed Value (%)	Net Bonded Debt Per Capita
1990	51,675	\$ 1,030,595,394	\$ 87,623,000	8.50%	\$ 1,695.66
1991	55,214	1,157,066,919	85,333,000	7.37%	1,545.50
1992	52,968	1,195,521,089	83,116,233	6.95%	1,569.18
1993	53,427	1,209,618,824	79,066,233	6.54%	1,479.89
1994	54,072	1,299,790,925	82,084,608	6.32%	1,518.06
1995	54,546	1,330,412,763	77,586,233	5.83%	1,422.40
1996	54,919	1,316,168,414	72,916,234	5.54%	1,327.71
1997	55,194	1,395,791,445	68,061,234	4.88%	1,233.13
1998	55,894	1,401,091,787	76,911,024	5.49%	1,376.02
1999	56,115	1,410,913,290	70,676,024	5.01%	1,259.49

Notes: (1) Population estimates were obtained from the Mid-Ohio Regional Planning Commission.
(2) Assessed values from Table 4.
(3) Office of the Treasurer, Worthington City School District.

WORTHINGTON CITY SCHOOL DISTRICT

WORTHINGTON CITY SCHOOL DISTRICT
 Ratio of Annual General Obligation Bonded Debt Service Expenditures
 to Total General Governmental Expenditures
 Last Ten Years

Fiscal Year	Total General Obligation Debt Service	Total General Governmental Expenditures (1)	Ratio of General Obligation Bonded Debt Service to Total General Fund Expenditures
1990	\$ 9,893,515	\$ 73,609,752	0.13
1991	8,768,600	89,681,700	0.10
1992	8,515,910	77,357,662	0.11
1993	9,393,501	78,613,918	0.12
1994	9,313,975	77,186,085	0.12
1995	9,591,013	81,026,056	0.12
1996	9,496,256	85,336,535	0.11
1997	9,377,035	83,531,492	0.11
1998	9,375,811	88,440,315	0.11
1999	10,518,747	99,524,265	0.11

Notes: (1) Prior to the year ended June 30, 1992, general governmental expenditures were reported on a cash basis.

Source: Office of the Treasurer, Worthington City School District

WORTHINGTON CITY SCHOOL DISTRICT

Computation of Direct and Overlapping Debt

December 31, 1998

	<u>Assessed Valuation</u>	<u>General Bonded Debt</u>	<u>Percent Overlapping</u>	<u>Amount Applicable to Worthington City School District</u>
Franklin County	\$ 18,607,705,184	\$ 183,947,628	7.58%	\$ 13,943,230
Worthington City School District	1,410,913,290	70,676,024	100.00%	70,676,024
City of Worthington	456,116,114	562,508	100.00%	562,508
City of Columbus	10,798,911,527	405,490,383	7.72%	31,303,858
Village of Riverlea	13,219,483	-	100.00%	-
Perry Township	103,654,448	-	76.16%	-
Sharon Township	515,583,741	-	8.12%	-

WORTHINGTON CITY SCHOOL DISTRICT

WORTHINGTON CITY SCHOOL DISTRICT

Table 11

Demographic Statistics
Enrollment Data
Last Ten Fiscal Years

<u>School Year</u>	<u>Enrollment K - 12</u>	<u>Increase/ Decrease</u>	<u>Percent Increase/ Decrease</u>
1988-89	9,132	358	4.08%
1989-90	9,540	408	4.47%
1990-91	9,868	328	3.44%
1991-92	10,163	295	2.99%
1992-93	10,418	255	2.51%
1993-94	10,619	201	1.93%
1994-95	10,801	182	1.71%
1995-96	10,818	17	0.16%
1996-97	10,790	(28)	(0.26%)
1997-98	10,680	(110)	(1.02%)
1998-99	10,604	(76)	(0.71%)

Source: Office of the Treasurer, Worthington City School District

WORTHINGTON CITY SCHOOL DISTRICT
 New Construction and Real Property Values
 Last Ten Years

Collection Year	New Construction (1)			Real Property Values (1)		
	Agricultural/ Residential	Commercial/ Industrial	Total	Agricultural/ Residential	Commercial/ Industrial	Total
1990	\$ 13,620,740	\$ 8,129,320	\$ 21,750,060	\$ 537,562,410	\$ 312,098,740	\$ 849,661,150
1991	11,659,300	18,754,310	30,413,610	625,204,420	339,254,890	964,459,310
1992	11,599,920	7,086,590	18,686,510	638,695,560	348,370,570	987,066,130
1993	7,541,590	12,594,700	20,136,290	651,042,120	338,210,660	989,252,780
1994	7,510,195	7,973,280	15,483,475	735,417,890	341,299,920	1,076,717,810
1995	8,034,150	15,168,410	23,202,560	744,999,220	338,785,840	1,083,785,060
1996	8,920,340	3,886,200	12,806,540	755,940,280	334,710,920	1,090,651,200
1997	6,471,600	7,285,460	13,757,060	816,606,370	345,040,400	1,161,646,770
1998	6,622,640	533,730	7,156,370	824,289,160	345,838,680	1,170,127,840
1999	2,964,420	9,024,050	11,988,470	831,202,970	356,023,230	1,187,226,200

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

WORTHINGTON CITY SCHOOL DISTRICT

Table 13

Miscellaneous Statistics

Enrollment

October 1998 10,604

Staff

	<u>FTE</u>	<u>Head Count</u>
Certificated	811.10	843
Classified	402.27	484
	<u>1,213.37</u>	<u>1,327</u>

Education and Experience of Teaching Staff

Average classroom teaching experience (in years) 14.4

Percentage of Teachers with Master's Degrees (or beyond) 68.6%

Percentage of High School graduates:

Enrolling in 4 year college or university 80.0%

Enrolling in 2 year college or vocational training 7.0%

ACT Scores Composite 1998-1999

(National Average 21.0) 23.5

SAT Scores Average 1998-1999

Verbal (National Average 505) 543

Math (National Average 511) 570

Source: Office of the Treasurer, Worthington City School District



WORTHINGTON CITY SCHOOL DISTRICT
Report Issued Pursuant to the OMB Circular A-133
For the year ended June 30, 1999
(With Independent Auditors' Report Thereon)

WORTHINGTON CITY SCHOOL DISTRICT

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

The Board of Education
Worthington City School District
Worthington, Ohio

and

The Honorable Jim Petro
Auditor of State

We have audited the financial statements of Worthington City School District (the District) as of and for the year ended June 30, 1999, and have issued our report thereon dated October 29, 1999. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*. However, we noted certain immaterial instances of noncompliance, which we have reported to management of the District in a separate letter dated October 29, 1999.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted other matters involving the internal control over financial reporting which we have reported to management of the District in a separate letter dated October 29, 1999.



This report is intended solely for the information of the District's management, the Ohio Auditor of State, federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than those specified parties.

KPMG LLP

October 29, 1999



Two Nationwide Plaza
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**Independent Auditors' Report on Compliance With Requirements
Applicable to Each Major Program and Internal Control
Over Compliance in Accordance With OMB Circular A-133 and
Schedule of Receipts and Expenditures of Federal Awards**

The Board of Education
Worthington City School District
Worthington, Ohio

and

The Honorable Jim Petro
Auditor of State

Compliance

We have audited the compliance of Worthington City School District (the District) with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 1999. The District's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. 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 with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the District's compliance with those requirements.

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

Internal Control Over Compliance

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



Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses. However, we noted other matters involving the internal control over financial reporting that we have reported to management of the District in a separate letter dated October 29, 1999.

Schedule of Receipts and Expenditures of Federal Awards

We have audited the general purpose financial statements of the District as of and for the year ended June 30, 1999, and have issued our report thereon dated October 29, 1999. Our audit was performed for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying schedule of receipts and expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the general purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general purpose financial statements taken as a whole.

This report is intended solely for the information of the District's management, the Ohio Auditor of State, federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than those specified parties.

KPMG LLP

October 29, 1999

WORTHINGTON CITY SCHOOL DISTRICT

Schedule of Receipts and Expenditures of Federal Awards

For the year ended June 30, 1999

Federal grantor/Pass through grantor/Program title	Federal CFDA Number	Agency or pass-through Number	Federal Receipts	Federal Expenditures
U.S. Department of Agriculture:				
<i>Pass-through State Department of Education:</i>				
National School Lunch Program	10.555	-	\$ 172,344	172,344
Special Milk Program for Children	10.556	-	8,659	8,659
Subtotal—Nutrition Cluster			<u>181,003</u>	<u>181,003</u>
<i>Other Federal Assistance—In kind:</i>				
Food Distribution	10.550	-	109,791	109,791
Total—U.S. Department of Agriculture			<u>290,794</u>	<u>290,794</u>
U.S. Department of Education:				
<i>Pass-through Columbus City School District:</i>				
Vocational Education Basic Grants to States	84.048	CPII	62,431	51,224
<i>Pass-through Drug-Free Schools Consortium (A Program of The Franklin County Education—Council):</i>				
Safe and Drug-Free Schools—State Grants	84.186	045138-DR-S1945	-	26,599
<i>Pass-through State Department of Education:</i>				
Special Education – Grants to States – Title VI-B	84.027	045138-6B-SF	252,301	346,126
Special Education – Preschool grants	84.173	045138-PG-S1	21,974	21,500
Subtotal—Special Education Cluster			<u>274,275</u>	<u>367,626</u>
Title I Grants to Local Education Agencies	84.010	045138-C1-SD	11,769	42,703
Emergency Immigrant Education	84.162	045138-EI-S1	13,266	23,794
Goals 2000: State and Local Education Systematic Improvement Grants	84.276	045138-G2-S2	(622)	4,195
Eisenhower Professional Development State Grants	84.281	045138-MS-S1	14,851	20,307
Innovative Education Program Strategy	84.298	045138-C2-S1	44,963	50,360
Subtotal—Pass through State Department of Education			<u>358,502</u>	<u>508,985</u>
Total—U.S. Department of Education			<u>420,933</u>	<u>586,808</u>
U.S. Corporation for National and Community Service:				
<i>Pass-through State Department of Education:</i>				
Learn and Serve America	94.004	045138-SV-S2	5,500	1,618
Total—U.S. Corporation for National and Community Service			<u>5,500</u>	<u>1,618</u>
U.S. Department of Energy:				
<i>Pass-through State Department of Development:</i>				
Million Solar Roofs Initiative	81.041		3,000	3,000
Total—U.S. Department of Energy			<u>3,000</u>	<u>3,000</u>
TOTAL FEDERAL ASSISTANCE			<u>\$ 720,227</u>	<u>882,220</u>

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

WORTHINGTON CITY SCHOOL DISTRICT

Notes to Schedule of Receipts and Expenditures of Federal Awards

June 30, 1999

(A) General

The accompanying Schedule of Receipts and Expenditures of Federal Awards (Schedule) presents the activity of all federal financial assistance programs of the Worthington City School District (the District) as the primary government. The District's reporting entity is defined in Note 1 to the District's general purpose financial statements. All federal financial assistance received directly from federal agencies, as well as federal financial assistance passed through other governmental agencies are included on the Schedule.

(B) Basis of Accounting

The accompanying Schedule of Receipts and Expenditures of Federal Awards is presented on a cash basis of accounting in which revenues are recognized when received and expenses are recognized when paid.

(C) Noncash Programs

The District values its noncash programs (National School Lunch and Special Milk Program) on the basis of the value of the goods received during the fiscal year.

WORTHINGTON CITY SCHOOL DISTRICT

Schedule of Findings and Questioned Costs

For the year ended June 30, 1999

(1) Summary of Auditors' Results

(a) The type of report issued on the general purpose financial statements: **Unqualified opinion**

(b) Reportable conditions in internal control were disclosed by the audit of the financial statements:
None reported

Material weaknesses: **None**

(c) Noncompliance which is material to the general purpose financial statements: **None**

(d) Reportable conditions in internal control over major programs: **None reported**

Material weaknesses: **None**

(e) The type of report issued on compliance for major programs: **Unqualified opinion**

(f) Any audit findings which are required to be reported under section .510(a) of OMB Circular A-133: **None**

(g) Major programs: **Special Education Cluster**

(h) Dollar threshold used to distinguish between Type A and Type B programs: **\$300,000**

(i) Auditee qualified as a low-risk auditee under section .530 of OMB Circular A-133: **Yes**

**(2) Findings Relating to the General Purpose Financial Statements Reported in Accordance With
*Government Auditing Standards:***

None

(3) Findings and Questioned Costs Relating to Federal Awards:

None



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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WORTHINGTON CITY SCHOOL DISTRICT

FRANKLIN COUNTY

CLERK'S CERTIFICATION

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

By: Susan Babbitt

Date: JAN 18 2000