



**SYCAMORE COMMUNITY SCHOOL DISTRICT
HAMILTON COUNTY**

SINGLE AUDIT

FOR THE FISCAL YEAR ENDED JUNE 30, 2000



JIM PETRO
AUDITOR OF STATE

STATE OF OHIO

**SYCAMORE COMMUNITY SCHOOL DISTRICT
HAMILTON COUNTY**

TABLE OF CONTENTS

TITLE	PAGE
Independent Accountants' Report	(Under Separate Cover)
Comprehensive Annual Financial Report	(Under Separate Cover)
Schedule of Federal Awards Expenditures	1
Notes to Schedule of Federal Awards Expenditures	2
Report on Compliance and on Internal Control Required by <i>Government Auditing Standards</i>	3
Report on Compliance with Requirements Applicable to Each Major Federal Program and Internal Control over Compliance in Accordance with <i>OMB Circular A-133</i>	5
Schedule of Findings	7

This page intentionally left blank.

**SYCAMORE COMMUNITY SCHOOL DISTRICT
HAMILTON COUNTY**

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

FEDERAL GRANTOR <i>Pass-Through Grantor</i> Program Title	Federal CFDA Number	Pass-Through Entity's Number	Receipts	Non-Cash Receipts	Disbursements	Non-Cash Disbursements
U.S. DEPARTMENT OF AGRICULTURE						
<i>Passed Through Ohio Department of Education:</i>						
Child Nutrition Cluster:						
Food Distribution Program	10.550	None	\$0	\$55,216	\$0	\$55,274
National School Breakfast Program	10.553	05-PU	17,608	0	17,608	0
National School Lunch Program	10.555	03-PU	124,640	0	124,640	0
			0			0
Total U.S. Department of Agriculture - Child Nutrition Cluster			<u>142,248</u>	<u>55,216</u>	<u>142,248</u>	<u>55,274</u>
U.S. DEPARTMENT OF EDUCATION						
<i>Passed Through Ohio Department of Education:</i>						
Special Education Cluster:						
Special Education Grants to States (IDEA Part B)	84.027	6B-SF	238,310	0	226,492	0
Special Education - Preschool Grant	84.173	PG-S1	5,514	0	5,514	0
Total Special Education Cluster			<u>243,824</u>	<u>0</u>	<u>232,006</u>	<u>0</u>
Grants to Local Educational Agencies (ESEA Title I)	84.010	C1-S1	205,791	0	194,608	0
Innovative Educational Program Strategies	84.298	C2-S1	30,801	0	32,605	0
Safe and Drug-Free Schools and Communities: State Grant	84.186	DR-S1	45,025	0	47,136	0
Eisenhower Professional Development Grant	84.281	MS-S1	3,541	0	3,349	0
American Sign Language	xx-xxx	N/A	0	0	167	0
Emergency Immigration Asst	84.162	EI-S1	10,054	0	16,520	0
<i>Passed Through the Great Oaks Institute of Technology and Career Development Vocational Basic Grants to States</i>	84.048	None	13,948	0	10,248	0
Total Department of Education			<u>552,984</u>	<u>0</u>	<u>536,639</u>	<u>0</u>
U.S. DEPARTMENT OF LABOR						
<i>Passed Through Miami University</i>						
Ohio School To Work Grant	17.249	N/A	0	0	15,000	0
TOTAL FEDERAL ASSISTANCE			<u>\$695,232</u>	<u>\$55,216</u>	<u>\$693,887</u>	<u>\$55,274</u>

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

**SYCAMORE COMMUNITY SCHOOL DISTRICT
HAMILTON COUNTY**

**NOTES TO SCHEDULE OF FEDERAL AWARDS EXPENDITURES
JUNE 30, 2000**

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

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

NOTE B - CHILD NUTRITION CLUSTER

Non-monetary assistance, such as food received from the U.S. Department of Agriculture, is reported in the Schedule at the fair market value of the commodities received and consumed. Federal cash receipts are commingled with State grants. It is assumed federal monies are expended first. At June 30, 2000, the District had no significant food commodities in inventory.



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

250 West Court Street
Suite 150 E
Cincinnati, Ohio 45202
Telephone 513-361-8550
800-368-7419
Facsimile 513-361-8577
www.auditor.state.oh.us

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

Sycamore Community School District
Hamilton County
4881 Cooper Road
Cincinnati, Ohio 45242-6996

To the Board of Education:

We have audited the financial statements of the Sycamore Community School District, Hamilton County, Ohio (the District), as of and for the fiscal year ended June 30, 2000, and have issued our report thereon dated December 13, 2000. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

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

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted other matters involving the internal control over financial reporting that do not require inclusion in this report, that we have reported to management of the District in a separate letter dated December 13, 2000.

Sycamore Community School District
Hamilton County
Report on Compliance and on Internal Control Required by
Government Auditing Standards
Page 2

This report is intended for the information and use of management and the Board of Education, and is not intended to be and should not be used by anyone other than these specified parties.

Jim Petro
Auditor of State

December 13, 2000



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

250 West Court Street
Suite 150 E
Cincinnati, Ohio 45202
Telephone 513-361-8550
800-368-7419
Facsimile 513-361-8577
www.auditor.state.oh.us

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

Sycamore Community School District
Hamilton County
4881 Cooper Road
Cincinnati, Ohio 45242-6996

To the Board of Education:

Compliance

We have audited the compliance of the Sycamore Community School District, Hamilton County, Ohio (the District), with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133, Compliance Supplement* that are applicable to each of its major federal programs for the fiscal year ended June 30, 2000. The District's major federal program is identified in the summary of auditors results section of the accompanying schedule of findings. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the District's management. Our responsibility is to express an opinion on the District's compliance based on our audit.

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

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

Internal Control Over Compliance

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

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

Schedule of Federal Awards Expenditures

We have audited the general-purpose financial statements of the District as of and for the fiscal year ended June 30, 2000, and have issued our report thereon dated December 13, 2000. Our audit was performed for the purpose of forming an opinion on the general-purpose financial statements taken as a whole. The accompanying schedule of federal awards receipts and expenditures is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the general-purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general-purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general-purpose financial statements taken as a whole.

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

Jim Petro
Auditor of State

December 13, 2000

**SYCAMORE COMMUNITY SCHOOL DISTRICT
HAMILTON COUNTY**

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

1. SUMMARY OF AUDITOR'S RESULTS

(d)(1)(i)	Type of Financial Statement Opinion	Unqualified
(d)(1)(ii)	Were there any material control weakness conditions reported at the financial statement level (GAGAS)?	No
(d)(1)(ii)	Were there any other reportable control weakness conditions reported at the financial statement level (GAGAS)?	No
(d)(1)(iii)	Was there any reported material non-compliance at the financial statement level (GAGAS)?	No
(d)(1)(iv)	Were there any material internal control weakness conditions reported for major federal programs?	No
(d)(1)(iv)	Were there any other reportable internal control weakness conditions reported for major federal programs?	No
(d)(1)(v)	Type of Major Programs' Compliance Opinion	Unqualified
(d)(1)(vi)	Are there any reportable findings under § .510?	No
(d)(1)(vii)	Major Programs (list):	Special Education Cluster (CFDA# 84.027 and 84.173)
(d)(1)(viii)	Dollar Threshold: Type A\B Programs	Type A > \$300,000 Type B - all other programs
(d)(1)(ix)	Low Risk Auditee?	Yes

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

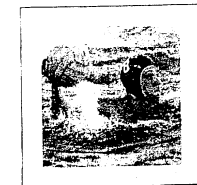
None

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None

This page intentionally left blank.

Comprehensive Annual Financial Report



Annual Report

for the fiscal year ended

June 30, 2000

Sycamore Community School District Cincinnati, Ohio

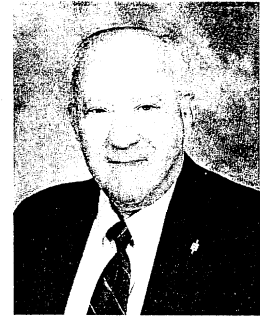
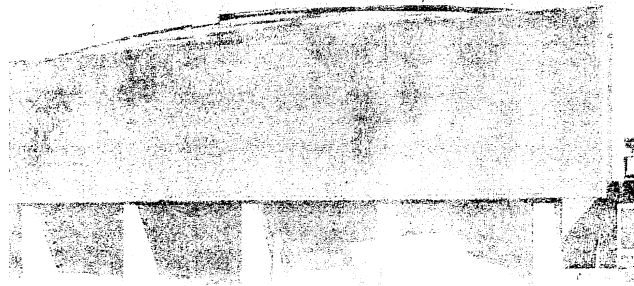
Comprehensive Annual Financial Report for the fiscal year ended June 30, 2000



Prepared by:
Office of the Treasurer

Beth A. Sholl
Treasurer

Sycamore Board of Education



Don Hirsch
President



Jean Staubach
Vice President



Peter Hershberger
Board Member



S. Patrick Raffel
Board Member



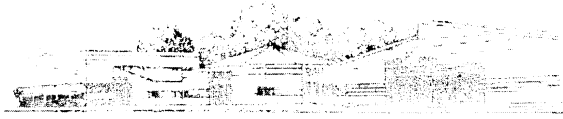
Charles Wilfong
Board Member



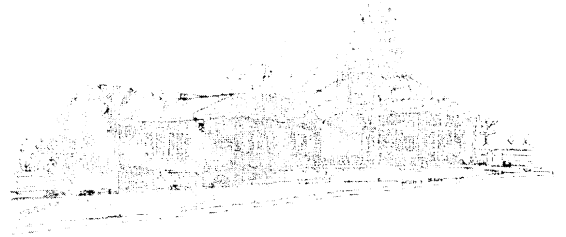
Beth Sholl
Treasurer



Karen Mantia
Superintendent



Symmes Elementary School



Sycamore Board of Education



Introductory Section



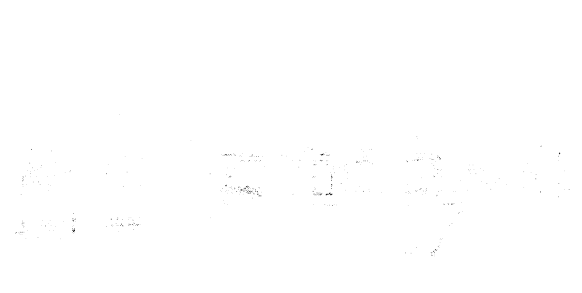
Edwin H. Greene School



Sycamore Junior High School



Sycamore High School



Maple Dale Elementary School



Montgomery Elementary School



Blue Ash Elementary School

**SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
COMPREHENSIVE ANNUAL FINANCIAL REPORT**

For the Fiscal Year Ended June 30, 2000

TABLE OF CONTENTS

	<u>PAGE</u>
I. INTRODUCTORY SECTION	
Title Page	
Table of Contents	i
Letter of Transmittal	v
GFOA Certificate of Achievement for Excellence in Financial Reporting	xvi
ASBO Certificate of Excellence in Financial Reporting	xvii
List of Consultants, Advisors and Legal Counsel	xviii
List of Principal Officers	xx
Organizational Chart	xxi
State of Ohio Map	xxii
II. FINANCIAL SECTION	
INDEPENDENT AUDITOR'S REPORT	1
GENERAL PURPOSE FINANCIAL STATEMENTS	3
Combined Balance Sheet	
All Fund Types and Account Groups	4
Combined Statement of Revenues, Expenditures and Changes in Fund Balances	
All Governmental Fund Types and Expendable Trust Fund	6
Combined Statement of Revenues, Expenditures and Changes in Fund Balances	
Budget and Actual (Non-GAAP Budgetary Basis)	
All Governmental Fund Types	8
Combined Statement of Revenues, Expenses and Changes in Retained Earnings	
All Proprietary Fund Types and Non-Expendable Trust Fund	10
Combined Statement of Cash Flows	
All Proprietary Fund Types and Non-Expendable Trust Fund	12
Notes to the General Purpose Financial Statements	13

**SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
COMPREHENSIVE ANNUAL FINANCIAL REPORT**

For the Fiscal Year Ended June 30, 2000

TABLE OF CONTENTS

	<u>PAGE</u>
COMBINING AND INDIVIDUAL FUND AND ACCOUNT GROUP STATEMENTS AND SCHEDULES	33
General Fund:	
General Fund Description	35
Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual (Non-GAAP Budgetary)	36
Special Revenue:	
Description of Funds	41
Combining Balance Sheet	44
Combining Statement of Revenues, Expenditures and Changes in Fund Balance	52
Schedule of Revenues, Expenditures and Changes in Fund Balances, Budget and Actual (Non-GAAP Budgetary Basis)	
Public School Support	60
Special Rotary	62
Computer Network	63
Other Grants	64
Special Education Program	65
Extracurricular Student Activities	66
Auxiliary Services	68
Career Education	69
Teacher Development	70
Driver Training Program	71
Excellence in Education	72
Gifted Education	73
Management Information	74
Entry Year Program	75
Disadvantaged Pupil Impact Aid	76
School Net Professional Development	77
Ohio Reads	78
School Conflict Grant	79

**SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
COMPREHENSIVE ANNUAL FINANCIAL REPORT**

For the Fiscal Year Ended June 30, 2000

TABLE OF CONTENTS

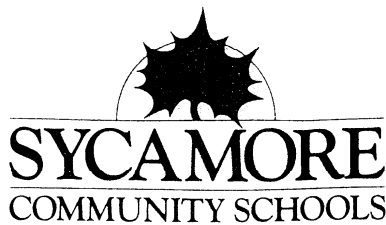
	<u>PAGE</u>
J.T.P.A	80
Title VI-B/Preschool	81
Vocational Education	82
ASL Grant	83
Title I	84
Title VI	85
EHA Preschool	86
Memorial Scholarship	87
Drug Free Schools	88
Eisenhower Grant	89
Telecommunications Act Grant	90
Responsive Classroom Grant	91
Emergency Immigrant Educational Assistance	92
 Debt Service Fund:	
Description of Fund	93
 Capital Project Funds:	
Description of Funds	95
Combining Balance Sheet	96
Combining Statement of Revenues, Expenditures and Changes in Fund Balance	97
 Schedule of Revenues, Expenditures and Changes in Fund Balances, Budget and Actual (Non-GAAP Budgetary Basis)	
Building	98
Permanent Improvement	99
School Net	101
 Enterprise Funds:	
Description of Funds	103
Combining Balance Sheet	104
Combining Statement of Revenues, Expenses & Changes in Retained Earnings	105
Combining Statement of Cash Flows	106

**SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
COMPREHENSIVE ANNUAL FINANCIAL REPORT**

For the Fiscal Year Ended June 30, 2000

TABLE OF CONTENTS

	<u>PAGE</u>
Internal Service Funds:	
Description of Funds	107
Combining Balance Sheet	108
Combining Statement of Revenues, Expenses & Changes in Retained Earnings	109
Combining Statement of Cash Flows	110
 Fiduciary Funds:	
Description of Funds	111
Combining Balance Sheet - All Fiduciary Fund Types	112
Combining Statement of Changes in Assets and Liabilities - All Agency Funds	113
 General Fixed Assets Account Group	
Description of Account Group	115
Schedule of General Fixed Assets by Source	116
Schedule of General Fixed Assets by Function and Type	117
Schedule of Changes in General Fixed Assets by Function	118
 III. STATISTICAL SECTION	
 General Fund Revenues by Source	119
General Fund Expenditures by Functions	120
Property Tax Levies and Collections	121
Assessed and Estimated Actual Value of Taxable Property	122
Property Tax Rates	123
Ratio of Net General Bonded Debt to Assessed Value & Net Bonded Debt per Capita	124
Computation of Legal Debt Margin	125
Computation of Direct and Overlapping Debt	126
Ratio of Annual Debt Service Expenditures	127
Demographic Statistics	128
Construction, Bank Deposits and Property Values	129
Real and Tangible Personal Property, Top Ten Principal Taxpayers	130
Miscellaneous Statistical Data	131



4881 Cooper Road • Cincinnati, Ohio 45242-6996
(513) 791-4848 • Fax (513) 791-4873

December 15, 2000

To the Citizens and Board of Education of the Sycamore Community School District:

We are pleased to present the Comprehensive Annual Financial Report (CAFR) of the Sycamore Community School District (District) for the fiscal year ended June 30, 2000. Responsibility for both the accuracy of the presented data, and the completeness and fairness of the presentation, including all disclosures, rests with the District. This report is prepared in conformance with generally accepted accounting principles (GAAP) as set forth by the Governmental Accounting Standards Board (GASB) and other recognized authoritative sources. We believe the enclosed data is fairly presented in all material aspects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included. This report has been prepared by the Treasurer's office and includes the unqualified opinion of Jim Petro, Auditor of the State of Ohio.

The CAFR is presented in the following three sections:

Introductory Section - This section introduces the reader to the report and includes the table of contents, this transmittal letter, Certificates of Achievement for Excellence in Financial Reporting, list of consultants, advisors and legal counsel, list of principal and elected officials, the District's organizational chart and Ohio map.

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

Statistical Section - The information presented in this section is designed to reflect social and economic data, financial trends, and the fiscal capacity of the District.

Copies of this report will be widely distributed throughout the District. A copy will be sent to all school buildings, the Northwest Chamber of Commerce, the Greater Cincinnati Chamber of Commerce, the major businesses located within the District, other governments in Hamilton County, the branches of the Hamilton County Public Library located within the District, the Cincinnati branch of the library, Moody's and Standard and Poor's financial rating services, major banks, realtors, the District Planning Commission and any other interested parties.

THE REPORTING ENTITY AND SERVICES PROVIDED

This report includes all funds and account groups of the District. The District also acts as fiscal agent for State funds distributed to private schools located within the District boundaries. This fiduciary responsibility is included in the reporting entity as a special revenue fund. The private schools served are Moeller High School, Ursuline Academy, Blue Ash Educational Building, Cincinnati Hills Christian Academy, and Tutor Time Preschool. Although these organizations share operational and service similarity with the District, each is a separate and distinct entity. Because of their independent nature, none of these organizations' financial statement is included in this report.

The District provides a full range of traditional and non-traditional educational programs and services. These include elementary and secondary curriculum offerings at the general, college preparatory, advanced placement, gifted, special education and vocational levels; a broad range of co-curricular and extra-curricular activities; adult and community education offerings and community recreation activities.

ECONOMIC CONDITION AND OUTLOOK

Located in Hamilton County, northwest of Cincinnati, the Sycamore Community School District serves a population of approximately 35,000 people. Within the District boundaries are the Cities of Blue Ash and Montgomery, portions of Sycamore and Symmes Townships and small portions of the Cities of Evendale and Loveland. These growing and thriving communities are a blend of residential, business, high technology, and light industrial areas. Convenient access to interstate highways I-71, I-75 and interstate connector I-275 has helped in the spectacular growth of the area during the last twenty years. The greater Cincinnati area has long been known as one of the premier areas to live and work in the United States. The Cincinnati area has recently been named by Forbes Magazine as one of the top ten cities in the world for businesses and careers. In addition, the city of Blue Ash has been named one of the top fifty communities in which to live and raise a family.

A very strong industrial base in Blue Ash, significant residential growth in Symmes and Sycamore Townships, a stable tax base in Montgomery and a traditionally strong greater Cincinnati economy has provided stable growth for many years. With general economic conditions improving, prospects for continued growth look favorable.

The District is continually challenged by the responsibility bestowed upon it by the Sycamore Community. We are always striving to provide the very best opportunities to every child, while carefully guarding the District's resources.

CURRENT INITIATIVES

Building Projects and Renovations

In November, 1998, the Sycamore community approved a 2.39 mill bond issue for facility improvements. Since that time the District has completed financing of the projects by issuing \$45,000,000 in general obligation bonds. Construction began in full force in the Spring of 2000.

The following is a summary of the construction improvements that are finished, as well as, the timeline for completion of other renovations:

Blue Ash Elementary: The District recently approved a plan to construct a new facility to house Blue Ash Elementary. This facility will be built at Raymond Walters College, a division of the University of Cincinnati. More information on this public school/university partnership is outlined in the Future Initiatives section.

Maple Dale Elementary: Renovations to improve ADA accessibility and provide new art and music classrooms are complete. Expansion of the media center, along with a new gymnasium and administrative area will be finished by January, 2001. The administrative offices were constructed with general fund monies to improve the security of the campus.

Montgomery Elementary: Plans are underway for a new facility to replace the current Montgomery Elementary.

Symmes Elementary: Improvements to Symmes are complete and include two additional classrooms, improved storage and custodial office space and renovations to the administration area.

E.H. Greene Intermediate: A new cafeteria and gymnasium will be ready for use in January, 2001. The current cafeteria will be converted to an improved media center in the spring of 2001. The media center will be renovated to enhance the music program by Summer, 2001.

Sycamore Junior High: Improved facilities for science, art, physical education, industrial technology and administration will be completed in the Spring of 2001. The HVAC system will be improved. The West Wing was renovated in Summer, 2000; the East Wing will be renovated in the Summer of 2001. An expansion of the cafeteria was completed in Fall, 1999.

Sycamore High School: A new auditorium and physical education building will be completed in Spring, 2001. The HVAC system was upgraded and administrative offices were renovated in the Summer of 2000.

Athletic Fields: The District allocated \$1,575,000 in general fund monies to improve athletic facilities for football, soccer, lacrosse, softball, and baseball. There will also be a practice field for the marching band. The need for practice space was created by a large increase in athletic participation due in part to the addition of fourteen teams. This provides a wealth of opportunity for students to participate in extracurricular activities. The master plan was created in cooperation with District Booster clubs and community organizations. The new fields will be available for school and community use in the Fall of 2001.

Instructional Initiatives

The District implemented the curriculum facilitation program in the 2000-2001 school year to improve instructional practices. The goals of the program are as follows:

- To attain and maintain "Effective Schools" status as defined by the State of Ohio.
- To more clearly align and articulate curriculum from Pre-Kindergarten -12.
- To bring more consistency to teaching practices so that all students experience an appropriately challenging curriculum.
- To more effectively use data to monitor student progress so that appropriate intervention takes place.
- To facilitate teacher collaboration and involvement in creating meaningful work for students.

To implement the program, the District assigned master teachers as curriculum facilitators at the elementary level. Facilitators will provide assistance to classroom teachers by meeting the above goals, particularly in the areas of literacy and science achievement. At the secondary level, subject area supervisors are coordinating activities for each area of study.

FUTURE INITIATIVES

Partnership with Raymond Walters College

The District recently entered into a partnership with Raymond Walters College to construct an elementary and adult education facility. Raymond Walters, a division of the University of Cincinnati, will provide a long term lease of the facility site in exchange for use of the adult education wing of the building. This partnership will provide opportunities for both parties. Sycamore will have access to the adult education facility during daytime hours to provide staff training. The University of Cincinnati will extend its School of Education to the Raymond Walters location, providing a wider market for

this program. Sycamore teachers can take advantage of the convenient location to continue their education. The fruits of this partnership will be realized in the Fall of 2002 with the opening of the new Blue Ash Elementary. The City of Blue Ash is recognized for its assistance in this project.

DEPARTMENTAL FOCUS

Achievements at Sycamore High School!

Sycamore High School students and faculty continued to achieve at highest levels. Recently, thirty-one students were named National Merit Semifinalists by the College Board. Less than one percent (1%) of all high school students in the United States receive this distinction. Sycamore High School set a record for having more semifinalists than any one school throughout the State of Ohio. Physics teacher Bernie Clemens-Walatka received the Presidential Award for Excellence in Mathematics and Science Teaching, the nation's highest honor for elementary and secondary teachers of math and science. Charlene Kobida received the Tandy Scholar award, one of 100 teachers honored in the United States for excellence in math education. These awards along with many others are a result of the commitment to excellence at Sycamore High School.

FINANCIAL INFORMATION

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

INTERNAL CONTROL

The management of the District is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the District are protected from loss, theft, or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statement in conformity with GAAP. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived from its implementation; and (2) the valuation of cost and benefits requires estimates and judgments by management.

SINGLE AUDIT ACT

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

BUDGETARY CONTROLS

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

GENERAL GOVERNMENT FUNCTIONS

Revenues for the District's general operating fund totaled \$60,417,942, representing a decrease of \$1,606,586 (2.6%) under 1999. The decrease in revenue is due primarily to tax revenue. Tax revenue decreased because of the reduction of property tax advances available which is treated as revenue for financial reporting purposes.

The amount of 2000 revenues and increases (decreases) over 1999 are presented below:

	Fiscal 1999	Fiscal 2000	Increase (Decrease) from 1999	Percentage Increase (Decrease) from 1999
Revenues:				
Taxes	\$52,482,288	\$49,686,779	\$(2,795,509)	(5.33%)
Intergovernmental	6,364,547	7,082,909	718,362	11.29%
Investment Revenue	2,106,420	2,507,583	401,163	19.04%
Tuition and Fees	377,671	594,533	216,862	57.42%
Extracurricular Activities	1,404	531	(873)	(62.18%)
Other Revenue	<u>692,198</u>	<u>545,607</u>	<u>(146,591)</u>	(21.18%)
Total Revenues	<u>\$62,024,528</u>	<u>\$60,417,942</u>	<u>(\$1,606,586)</u>	

Expenditures for the Districts general operating fund totaled \$53,011,633, representing an increase of \$1,877,045 (3.67%) over 1999. Overall increases in expenditures were due primarily to inflationary factors. The change in expenditure categories was due to a change in emphasis on supporting programs in the district such as special education and instructional services.

The amount of 2000 expenditures increases (decreases) are presented below:

	Fiscal 1999	Fiscal 2000	Increase (Decrease) from 1999	Percentage Increase (Decrease) from 1999
Expenditures:				
Current:				
Instruction:				
Regular	\$26,129,406	\$26,280,966	\$151,560	0.58%
Special	3,598,887	3,998,918	400,031	11.12%
Vocational	175,645	171,051	(4,594)	(2.62%)
Other	85,052	63,000	(22,052)	(25.93%)
Support Services:				
Pupils	2,538,276	2,702,615	164,339	6.47%
Instructional Staff	3,053,631	3,802,204	748,573	24.51%
Board of Education	32,830	17,016	(15,814)	(48.17%)
Administration	4,293,345	3,765,532	(527,813)	(12.29%)
Fiscal	1,254,165	1,507,416	253,251	20.19%
Business	154,754	138,391	(16,363)	(10.57%)
Operations and				

Maintenance	4,588,150	5,453,764	865,614	18.87%
Pupil Transportation	2,505,861	2,631,037	125,176	5.00%
Central	772,181	803,005	30,824	(3.99%)
Operation of Non				
-Instructional Services	0	0	0	0.00%
Extracurricular Activities	699,202	798,158	98,956	14.15%
Capital Outlay	103,361	45,069	(58,292)	(56.40%)
Debt Service:				
Principal Retirement	813,780	370,000	(443,780)	(54.53%)
Interest and fiscal charge	<u>336,032</u>	<u>463,491</u>	<u>127,459</u>	37.93%
Total	<u>\$51,134,558</u>	<u>\$53,011,633</u>	<u>\$1,877,075</u>	

Special Revenue Funds

Special Revenue Funds account for certain revenue sources restricted by law or other formal actions to be expended for a specific purpose. The sources are primarily grants and entitlements. In 2000, all Special Revenue Funds on a combined basis operated with \$2,421,555 in revenues and \$2,522,377 in expenditures.

Capital Projects Funds

The District's Capital Projects Fund is used to fund major equipment purchases and major capital improvement projects. The District issued \$45,000,000 in bonds in fiscal year 1999 to be used for capital improvements and construction of a new elementary school. These funds ended the 2000 fiscal year with a fund balance of \$38,707,150.

Trust and Agency Funds

Trust and Agency Funds require a fiduciary relationship in their management by the District. The District's Expendable Trust Fund had a fund balance of 50,736 at June 30, 2000. The Non-expendable Trust Fund currently carried on the records of the District allows the interest to be credited to the General Fund and used for any purpose. The fund balance at June 30, 2000 was \$1,000. The Agency fund utilized by the District includes a Student Activities Fund. Agency fund liabilities totaled \$123,988 at June 30, 2000.

Enterprise Funds

The District's Enterprise Funds are Food Service, Adult Education, and Community School Funds. These funds are similar in nature to profit making activities found in the private sector and are managed accordingly. District Enterprise Funds operated in 2000 with \$1,337,760 in operating revenues and recorded a net loss of \$116,168.

Internal Service Funds

The Internal Service Funds account for the District's employee benefits fund and for rotary accounts for each school. During fiscal 2000, all Internal Service Funds showed a net loss of \$33,437. Of this amount, the funds contributed as follows: Rotary \$(21,647) and Employee Benefits \$(11,791).

Debt Administration

The District had seven debt issues outstanding at June 30, 2000. The first issued in 1993, is a general obligation bond that was used to finance an addition to Symmes Elementary School, as well as an addition to the High School. The principal balance at June 30, 2000 was \$300,000. The second, issued in 1998, is a \$1,600,000 general obligation debt used to finance Phase I of the District's Technology Plan. The principal balance at June 30, 2000 was \$1,055,000. The third, issued in 1998, is a \$2,700,000 general obligation debt used to finance Phase II of the District's Technology Plan. . The principal balance at June 30, 2000 was \$1,685,000. The fourth, issued in 1998, is a \$3,848,599 general obligation debt used to advance refund a 1989 general obligation bond that was used for the construction of Symmes Elementary School. The principal balance at June 30, 2000 is \$2,993,599. The remaining three issues, \$3,500,000 in 1998, \$31,500,000 in 1999, and \$10,000,000 in 1999, are general obligation debt to be used to finance \$45,000,000 in building and renovation projects throughout the District. The principal balances at June 30, 2000 on these three issues are \$3,450,000; \$30,885,000; and \$9,170,000 respectively. The overall debt margin of the District at June 30, 2000 is \$88,282,064. The District's credit rating is AA+, one of the highest of any school district in Ohio and the United States.

Risk Management

The District maintains protection for its assets and employees through a comprehensive insurance program. Insurance policies for vehicle fleet liability, general liability, excess liability, directors and officers, property loss and boiler and machinery coverage are purchased from Nationwide Insurance Company. Employee health insurance is provided by United Health Care, a PPO.

Cash Management

Begun in fiscal year 1991, the District's cash management program addresses the issue of safety, liquidity, and yield while maximizing returns. The District uses the Star Ohio program investment pool operated by the Treasurer of State for ready cash and yield. Certificates of deposit, obligations of the United States Treasury, banker's acceptances and commercial paper are utilized for both short and intermediate terms. Treasury notes, treasury bills and agency notes are utilized for longer-term investments. Investment earnings for all funds during the fiscal year were \$5,304,029.

Independent Audit

The State of Ohio requires an annual audit by the Auditor of State or by an independent public accounting firm. The office of Jim Petro, Ohio Auditor of State performed the audit for the fiscal year ended June 30, 2000. The auditor's report on the District's general-purpose financial statement, combining and individual fund statements and schedules, is included in the financial section of this Comprehensive Annual Financial Report.

Awards

The District received the coveted Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association of the United States and Canada (GFOA) for the years 1992 through 1999 Comprehensive Annual Financial Reports. This year's report will also be submitted for this award. We feel that the contents of the report are easily readable, efficiently organized, and conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. The District believes our current report conforms to the Certificate of Achievement Program requirements and we are submitting it to the GFOA to determine its eligibility for a certificate.

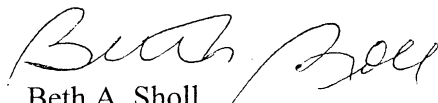
The District will also seek the Association of School Business Officials (ASBO) Certificate of Excellence in Financial Reporting for the fiscal year ended June 30, 2000. The District received the coveted Certificate of Excellence in Financial Reporting from ASBO for the years 1992 through 1999 Comprehensive Annual Financial Reports. This award certifies that a Comprehensive Annual Financial Report substantially conforms to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials. This award is granted only after an extensive review of the report by an expert panel of certified public accountants and practicing school business officials.

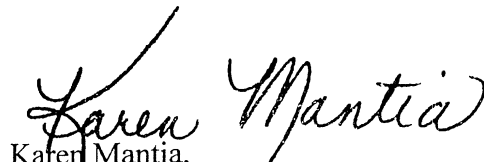
Acknowledgements

The preparation of this report was made possible by the dedicated service of Susan Crabill, Tina Triplett, Rita Clark, Patti Gardner, and Lisa Myers. Special recognition is given to Plattenburg & Associates, Certified Public Accountants for their assistance in the preparation of the CAFR and , the office of the Auditor of State for their audit of the CAFR.

Finally, this report would not have been possible without the leadership and support to the District's Board of Education and the Sycamore Schools community.

Sincerely,


Beth A. Sholl,
Treasurer


Karen Mantia,
Superintendent

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Sycamore Community
School District, Ohio

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

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



Anne Spray Kinney
President

Jeffrey L. Essler
Executive Director

**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

SYCAMORE COMMUNITY SCHOOL DISTRICT

For its Comprehensive Annual Financial Report (CAFR)

For the Fiscal Year Ended June 30, 1999

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

Sam Deering
President

Shirley Hagen
Executive Director

**SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
CONSULTANTS, ADVISORS AND LEGAL COUNSEL
AS OF JUNE 30, 2000**

CONSULTANTS AND ADVISORS

Architects: Baxter, Hodell, Donnelly & Preston
3500 Red Bank Road
Cincinnati, OH 45227-4188

Fanning/Howey Associates, Inc.
540 E. Market Street
Celina, OH 45822

McClory & Savage
618 Mt. Moriah Drive
Cincinnati, OH 45245-2113

Asbestos: Construction Alternatives
1158 Hoover Ave.
Hamilton, OH 45015-1635

Bond Counsel: Peck, Shaffer & Williams
425 Walnut Street
Cincinnati, OH 45202

Bond Underwriter: Seasongood & Mayer
300 Mercantile Library Building
414 Walnut Street
Cincinnati, OH 45202-3910

Construction Management: Turner Construction
250 W. Court Street, Suite 300
Cincinnati, OH 45202

Data Processing: Beechglenn Development, Inc.
5576 Glenway Avenue
Cincinnati, OH 45238

Consultek
7225 Adena Court
West Chester, OH 45069

**SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
CONSULTANTS, ADVISORS AND LEGAL COUNSEL
AS OF JUNE 30, 2000**

CONSULTANTS AND ADVISORS, cont.

Financial Reporting: Plattenburg & Associates
8280 Montgomery Road
Cincinnati, OH 45236

Independent Auditor: Jim Petro, Auditor of State
250 West Court Street, Suite 150E
Cincinnati, OH 45202

LEGAL COUNSEL

Attorneys:

Dinn Hochman & Potter
5910 Landerbrook Drive, Suite 200
Cleveland, OH 44124

Frost Brown Todd LLC
2500 PNC Center
201 East Fifth Street
Cincinnati, OH 45202-4182

Graydon Head & Ritchey
1900 Fifth Third Center
511 Walnut Street
Cincinnati, OH 45202-3157

Strauss & Troy
150 East Fourth Street
Cincinnati, OH 45202-4018

Taft Stettanius & Hollister
1800 Firststar Tower
425 Walnut Street
Cincinnati, OH 45202-3957

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

LIST OF PRINCIPAL OFFICIALS

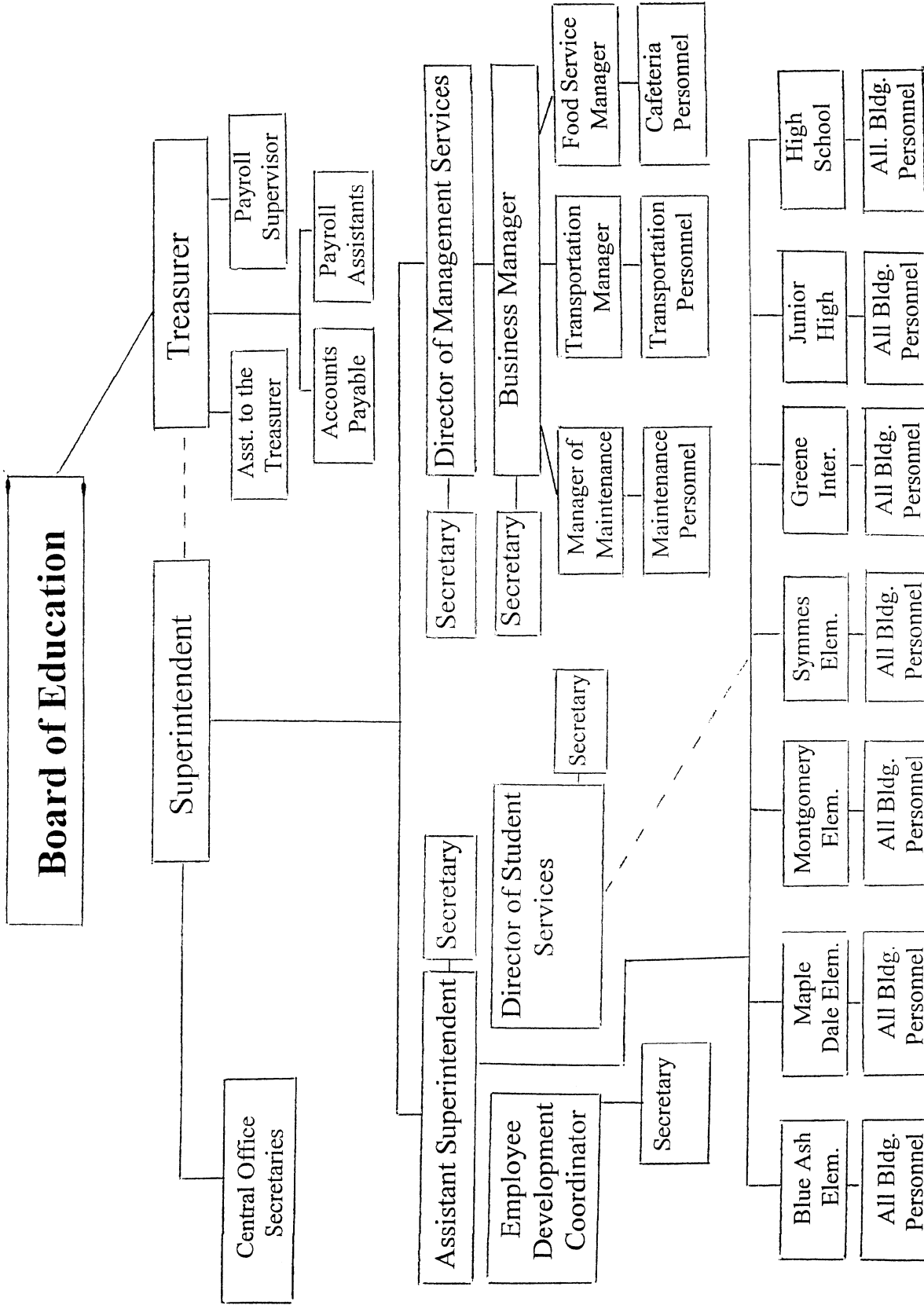
JUNE 30, 2000

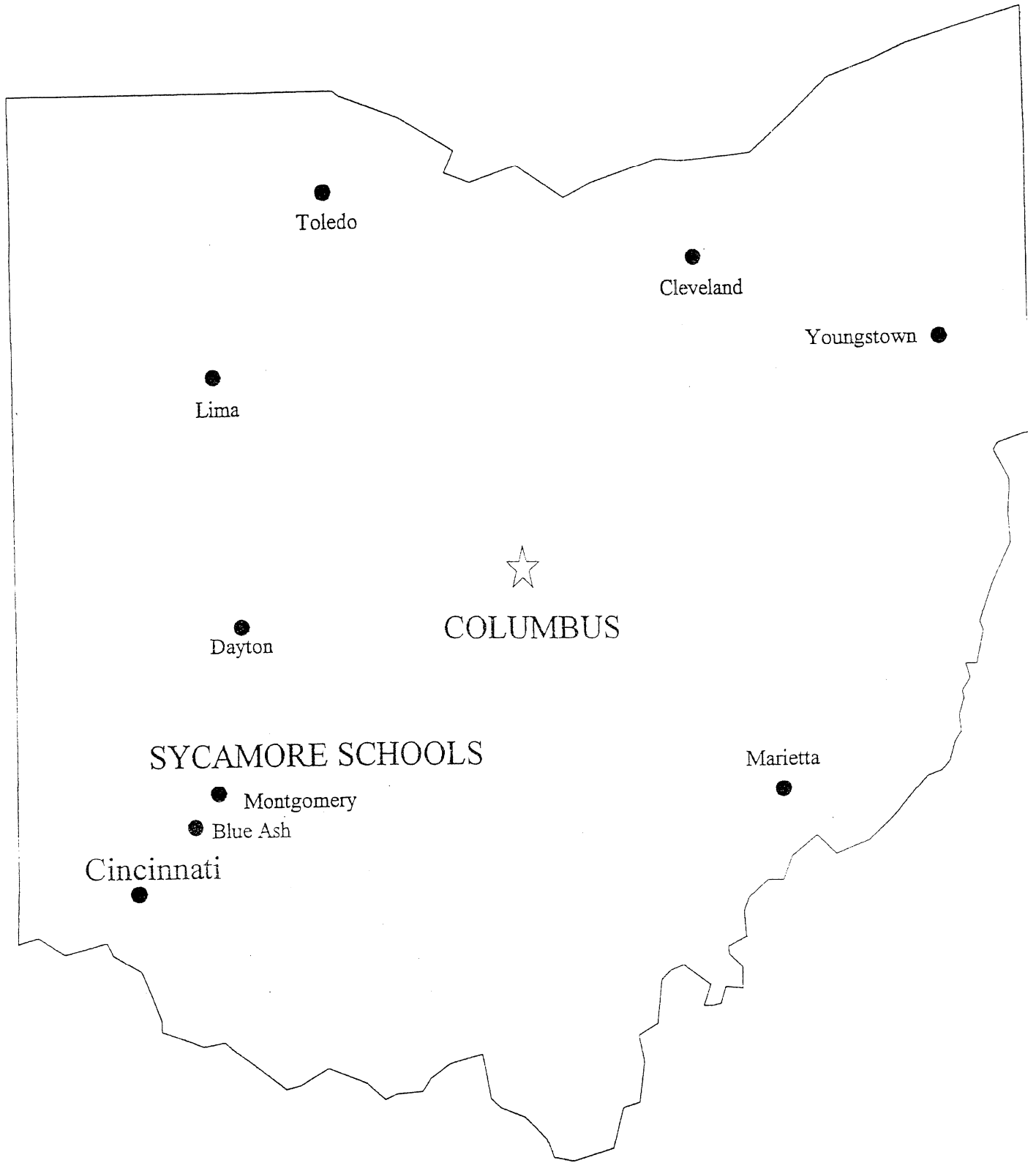
Elected Officials

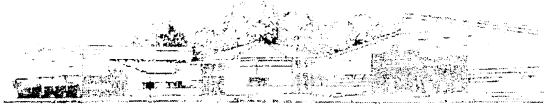
President, Board of Education	Don Hirsch
Vice President, Board of Education	Jean Staubach
Board Member	Peter Hershberger
Board Member	S. Patrick Raffel
Board Member	Charles Wilfong

Administrative Officials

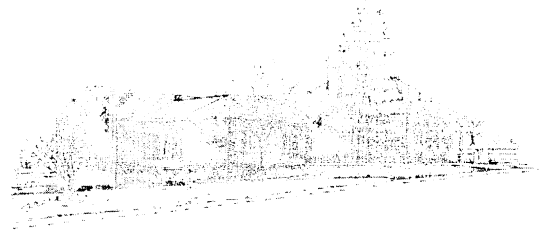
Superintendent	Karen L. Mantia
Treasurer	Beth A. Sholl
Assistant Superintendent	Kevin S. Boys
Director of Management Services	Robert J. Szakovits
Business Manager	Richard D. Camp, Jr.
Director of Student Services	J. Bruce Kramer
Director of Elementary Education and Employee Development	Peggy Phillips







Symmes Elementary School



Sycamore Board of Education



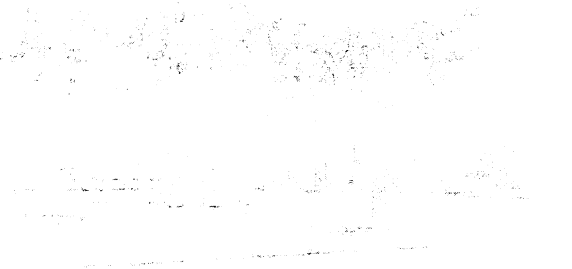
Financial Section



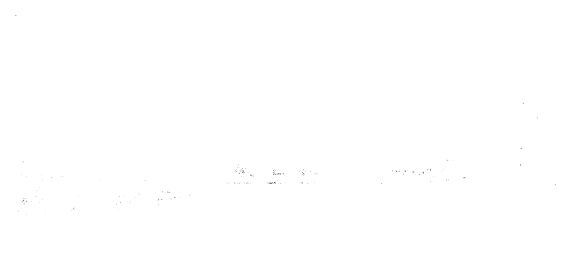
Edwin H. Greene School



Sycamore Junior High School



Sycamore High School



Maple Dale Elementary School



Montgomery Elementary School



Blue Ash Elementary School



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

250 W. Court Street
Suite 150 E
Cincinnati, Ohio 46202
Telephone 513-361-8550
800-368-7419
Facsimile 513-361-8577

INDEPENDENT ACCOUNTANTS' REPORT

Sycamore Community School District
Hamilton County
4881 Cooper Road
Cincinnati, Ohio 45242-6996

To the Board of Education:

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

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated December 13, 2000, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

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

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

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

Jim Petro
Auditor of State

December 13, 2000

GENERAL PURPOSE FINANCIAL STATEMENTS

The general purpose financial statements of the District include the basic combined financial statements, presented by fund type and account group, and notes to the financial statements that are essential to the fair presentation of financial position, results of operations and cash flows.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Combined Balance Sheet

All Fund Types and Account Groups

June 30, 2000

GOVERNMENTAL FUND TYPES

	General	Special Revenue	Debt Service	Capital Projects
ASSETS AND OTHER DEBITS:				
Assets:				
Equity in pooled cash and investments	\$31,262,228	\$728,395	\$6,893,210	\$42,920,200
Restricted equity in pooled cash and investments	1,414,912	0	0	0
Receivables:				
Taxes	48,924,089	0	3,387,873	0
Accounts	332,161	815	0	0
Intergovernmental	12,200	13,471	0	0
Accrued Interest	1,169	0	0	0
Interfund receivable	1,675	0	0	0
Inventory	125,112	0	0	0
Fixed assets (net of applicable accumulated depreciation)	0	0	0	0
Other debits:				
Amount available in Debt Service Fund for retirement of general obligation bonds	0	0	0	0
Amount to be provided for retirement of general long-term obligations	0	0	0	0
TOTAL ASSETS AND OTHER DEBITS	82,073,546	742,681	10,281,083	42,920,200
LIABILITIES, FUND EQUITY AND OTHER CREDITS				
Liabilities:				
Accounts payable	880,818	107,537	18,384	3,500,095
Accrued wages and benefits	5,191,090	50,081	0	0
Compensated absences payable	834,885	0	0	0
Retainage payable	0	0	0	712,955
Interfund payable	0	0	0	0
Deferred revenue	35,610,289	0	2,452,973	0
Due to students	0	0	0	0
Capital leases payable	0	0	0	0
General obligation bonds	0	0	0	0
Total liabilities	42,517,082	157,618	2,471,357	4,213,050
Fund Equity and other credits:				
Investment in general fixed assets	0	0	0	0
Retained earnings:				
Unreserved	0	0	0	0
Fund balances:				
Reserved:				
Reserved for property taxes	13,313,800	0	934,900	0
Reserved for encumbrances	303,160	181,218	0	22,561,006
Reserved for materials and supplies inventory	125,112	0	0	0
Reserved for set-aside	894,860	0	0	0
Reserved for endowments	0	0	0	0
Unreserved:				
Designated for set-aside	520,052	0	0	0
Undesignated	24,399,480	403,845	6,874,826	16,146,144
Total fund equity and other credits	39,556,464	585,063	7,809,726	38,707,150
TOTAL LIABILITIES, FUND EQUITY AND OTHER CREDITS	\$82,073,546	\$742,681	\$10,281,083	\$42,920,200

See accompanying notes

PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPES	ACCOUNT GROUPS		
Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Obligations	Totals (Memorandum Only)
\$107,441	\$219,991	\$176,401	\$0	\$0	\$82,307,866
0	0	0	0	0	1,414,912
0	0	0	0	0	52,311,962
0	0	0	0	0	332,976
20,509	0	0	0	0	46,180
0	0	0	0	0	1,169
0	0	0	0	0	1,675
43,095	0	0	0	0	168,207
77,463	0	0	51,753,138	0	51,830,601
0	0	0	0	6,874,826	6,874,826
0	0	0	0	59,053,627	59,053,627
<u>248,508</u>	<u>219,991</u>	<u>176,401</u>	<u>51,753,138</u>	<u>65,928,453</u>	<u>254,344,001</u>
8,751	0	10,579	0	0	4,526,164
140,292	0	0	0	357,273	5,738,736
75,065	0	0	0	4,427,581	5,337,531
0	0	0	0	0	712,955
0	0	1,675	0	0	1,675
16,435	0	0	0	0	38,079,697
0	0	112,411	0	0	112,411
0	0	0	0	11,605,000	11,605,000
0	0	0	0	49,538,599	49,538,599
<u>240,543</u>	<u>0</u>	<u>124,665</u>	<u>0</u>	<u>65,928,453</u>	<u>115,652,768</u>
0	0	0	51,753,138	0	51,753,138
7,965	219,991	0	0	0	227,956
0	0	0	0	0	14,248,700
0	0	0	0	0	23,045,384
0	0	0	0	0	125,112
0	0	0	0	0	894,860
0	0	1,000	0	0	1,000
0	0	0	0	0	520,052
0	0	50,736	0	0	47,875,031
<u>7,965</u>	<u>219,991</u>	<u>51,736</u>	<u>51,753,138</u>	<u>0</u>	<u>138,691,233</u>
<u>\$248,508</u>	<u>\$219,991</u>	<u>\$176,401</u>	<u>\$51,753,138</u>	<u>\$65,928,453</u>	<u>\$254,344,001</u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Combined Statement of Revenues, Expenditures
 And Changes in Fund Balances
 All Governmental Fund Types and Expendable Trust Fund
 For The Fiscal Year Ended June 30, 2000

	GOVERNMENTAL FUND TYPES			
	General	Special Revenue	Debt Service	Capital Projects
Revenues:				
Taxes	\$49,686,779	\$0	\$3,274,100	\$0
Intergovernmental	7,082,909	1,927,020	341,519	145,034
Investment revenue	2,507,583	14,969	0	2,773,924
Tuition and fees	594,533	28,992	0	0
Extracurricular activities	531	395,689	0	0
Other revenues	545,607	54,885	0	0
Total revenues	<u>60,417,942</u>	<u>2,421,555</u>	<u>3,615,619</u>	<u>2,918,958</u>
Expenditures:				
Current:				
Instruction:				
Regular	26,280,966	193,249	0	0
Special	3,998,918	261,068	0	0
Vocational	171,051	0	0	0
Other	63,000	0	0	0
Support services:				
Pupil	2,702,615	30,638	0	0
Instructional Staff	3,802,204	284,208	0	0
Board of Education	17,016	0	0	0
Administration	3,765,532	21,588	0	0
Fiscal	1,507,416	17,837	18,384	0
Business	138,391	0	0	0
Operations and maintenance	5,453,764	34,523	0	0
Pupil transportation	2,631,037	441	0	0
Central	803,005	3,847	0	0
Operation of non-instructional services	0	1,184,475	0	0
Extracurricular activities	798,158	490,503	0	0
Capital outlay	45,069	0	0	13,592,621
Debt Service:				
Principal retirement	370,000	0	2,835,000	0
Interest and fiscal charges	463,491	0	2,333,409	0
Total Expenditures	<u>53,011,633</u>	<u>2,522,377</u>	<u>5,186,793</u>	<u>13,592,621</u>
Excess of revenues over (under) expenditures	<u>7,406,309</u>	<u>(100,822)</u>	<u>(1,571,174)</u>	<u>(10,673,663)</u>
Other financing sources (uses):				
Proceeds from sale of fixed assets	239,024	0	0	0
Operating transfers in	0	127,759	1,098,900	1,823,777
Operating transfers (out)	(3,035,703)	(14,733)	0	0
Total other financing sources (uses)	<u>(2,796,679)</u>	<u>113,026</u>	<u>1,098,900</u>	<u>1,823,777</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>4,609,630</u>	<u>12,204</u>	<u>(472,274)</u>	<u>(8,849,886)</u>
Fund balance, July 1	34,898,439	572,859	8,282,000	47,557,036
Increase (Decrease) in reserve for inventory	48,395	0	0	0
Fund balance, June 30	<u>\$39,556,464</u>	<u>\$585,063</u>	<u>\$7,809,726</u>	<u>\$38,707,150</u>

See accompanying notes

FIDUCIARY FUND TYPE	Totals (Memorandum Only)
Expendable Trust	
\$0	\$52,960,879
0	9,496,482
891	5,297,367
0	623,525
0	396,220
19,504	619,996
20,395	69,394,469
349	26,474,564
0	4,259,986
0	171,051
0	63,000
0	2,733,253
328	4,086,740
0	17,016
0	3,787,120
0	1,543,637
0	138,391
0	5,488,287
0	2,631,478
0	806,852
7,000	1,191,475
0	1,288,661
0	13,637,690
0	3,205,000
0	2,796,900
7,677	74,321,101
12,718	(4,926,632)
0	239,024
0	3,050,436
0	(3,050,436)
0	239,024
12,718	(4,687,608)
38,018	91,348,352
0	48,395
\$50,736	\$86,709,139

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
 Combined Statement of Revenues, Expenditures
 And Changes in Fund Balances
 Budget and Actual (Non-GAAP Budgetary Basis)
 All Governmental Fund Types
 For the Fiscal Year Ended June 30, 2000

	General			Special Revenue		
	Budget	Actual	Variance: Favorable (Unfavorable)	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:						
Taxes	\$53,942,930	\$51,134,979	(\$2,807,951)	\$0	\$0	\$0
Intergovernmental	7,070,709	7,070,709	0	1,914,125	1,913,550	(575)
Interest	2,299,324	2,506,414	207,090	13,517	14,969	1,452
Tuition & fees	533,045	533,341	296	27,079	28,992	1,913
Extracurricular activities	531	531	0	395,341	395,634	293
Other revenues	133,807	133,807	0	54,085	54,125	40
Total revenues	63,980,346	61,379,781	(2,600,565)	2,404,147	2,407,270	3,123
Expenditures:						
Current:						
Instruction:						
Regular	27,724,264	26,635,352	1,088,912	150,259	107,936	42,323
Special	4,634,573	3,995,690	638,883	340,268	325,643	14,625
Vocational	206,516	170,478	36,038	9,109	8,506	603
Other	108,380	66,310	42,070	0	0	0
Support services						
Pupil	2,977,781	2,629,602	348,179	34,056	33,967	89
Instructional staff	3,767,227	3,761,403	5,824	332,641	313,862	18,779
Board of Education	51,341	23,110	28,231	0	0	0
Administration	4,296,641	3,916,999	379,642	27,524	27,524	0
Fiscal	1,330,133	1,222,277	107,856	51,017	49,343	1,674
Business	172,283	137,188	35,095	0	0	0
Operation and maintenance	5,729,468	5,393,543	335,925	45,549	33,152	12,397
Pupil transportation	3,089,542	2,802,465	287,077	215	215	0
Central	1,004,973	872,539	132,434	0	0	0
Operation of Non-Instructional services	0	0	0	1,481,935	1,345,420	136,515
Extracurricular activities	792,307	801,592	(9,285)	631,683	577,124	54,559
Capital outlay	135,394	61,335	74,059	0	0	0
Debt Service:						
Principal retirement	370,000	370,000	0	0	0	0
Interest and fiscal charges	520,300	499,801	20,499	0	0	0
Total expenditures	56,911,123	53,359,684	3,551,439	3,104,256	2,822,692	281,564
Excess of revenues over (under) expenditures	7,069,223	8,020,097	950,874	(700,109)	(415,422)	284,687
Other financing sources (uses):						
Proceeds from sale of fixed assets	238,102	238,102	0	0	0	0
Construction reimbursement	0	0	0	0	0	0
Operating transfers in	459,056	459,056	0	130,066	130,066	0
Operating transfers out	(3,593,719)	(3,494,555)	99,164	(17,040)	(17,040)	0
Advances in	2,839,829	2,839,829	0	57,049	57,049	0
Advances (out)	(192,049)	(192,049)	0	(74,565)	(74,565)	0
Total other financing sources (uses)	(248,781)	(149,617)	99,164	95,510	95,510	0
Excess of revenues and other financing sources over (under) expenditures and other financing uses	6,820,442	7,870,480	1,050,038	(604,599)	(319,912)	284,687
Fund balance, July 1 (includes prior year encumbrances appropriated)	23,422,481	23,422,481	0	709,088	709,088	0
Fund balance, June 30	\$30,242,923	\$31,292,961	\$1,050,038	\$104,489	\$389,176	\$284,687

See accompanying notes

Debt Service			Capital Projects		
Budget	Actual	Variance: Favorable (Unfavorable)	Budget	Actual	Variance: Favorable (Unfavorable)
\$3,522,200	\$3,522,200	\$0	\$0	\$0	\$0
341,519	341,519	0	0	0	0
0	0	0	2,536,095	2,773,924	237,829
0	0	0	329,988	329,988	0
0	0	0	0	0	0
9,043	9,043	0	0	0	0
<u>3,872,762</u>	<u>3,872,762</u>	<u>0</u>	<u>2,866,083</u>	<u>3,103,912</u>	<u>237,829</u>
0	0	0	1,691,948	732,898	959,050
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	99,064	98,703	361
0	0	0	254,014	254,013	1
0	0	0	32,509	30,908	1,601
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	40,584,031	40,178,145	405,886
12,835,000	12,835,000	0	0	0	0
3,246,576	2,654,242	592,334	0	0	0
<u>16,081,576</u>	<u>15,489,242</u>	<u>592,334</u>	<u>42,661,566</u>	<u>41,294,667</u>	<u>1,366,899</u>
<u>(12,208,814)</u>	<u>(11,616,480)</u>	<u>592,334</u>	<u>(39,795,483)</u>	<u>(38,190,755)</u>	<u>1,604,728</u>
0	0	0	25,000	25,000	0
0	0	0	3,118,283	3,118,283	0
1,098,900	1,098,900	0	30,273,264	30,273,264	0
0	0	0	(28,449,527)	(28,449,527)	0
0	0	0	0	0	0
0	0	0	(2,630,264)	(2,630,264)	0
<u>1,098,900</u>	<u>1,098,900</u>	<u>0</u>	<u>2,336,756</u>	<u>2,336,756</u>	<u>0</u>
(11,109,914)	(10,517,580)	592,334	(37,458,727)	(35,853,999)	1,604,728
<u>17,410,787</u>	<u>17,410,787</u>	<u>0</u>	<u>52,713,065</u>	<u>52,713,065</u>	<u>0</u>
<u>\$6,300,873</u>	<u>\$6,893,207</u>	<u>\$592,334</u>	<u>\$15,254,338</u>	<u>\$16,859,066</u>	<u>\$1,604,728</u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Combined Statement of Revenues, Expenses

And Changes in Retained Earnings/Fund Balance

All Proprietary Fund Types and Non-Expendable Trust Fund

For The Fiscal Year Ended June 30, 2000

	PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPE	Totals (Memorandum Only)
	Enterprise	Internal Service	Non-Expendable Trust	
Operating revenues:				
Tuition and fees	\$46,463	\$0	\$0	\$46,463
Sales	1,283,034	0	0	1,283,034
Other revenues	8,263	28,315	0	36,578
Total operating revenues	<u>1,337,760</u>	<u>28,315</u>	<u>0</u>	<u>1,366,075</u>
Operating expenses:				
Salaries and wages	694,415	0	0	694,415
Fringe benefits	180,907	0	0	180,907
Purchased services	54,707	0	0	54,707
Materials and supplies	721,945	0	0	721,945
Depreciation	33,453	0	0	33,453
Other operating expenses	6,328	68,414	0	74,742
Total operating expenses	<u>1,691,755</u>	<u>68,414</u>	<u>0</u>	<u>1,760,169</u>
Operating income (loss)	<u>(353,995)</u>	<u>(40,099)</u>	<u>0</u>	<u>(394,094)</u>
Non-operating revenues:				
Federal donated commodities	90,995	0	0	90,995
Operating grants	146,832	0	0	146,832
Investment revenue	0	6,662	0	6,662
Total non-operating revenues	<u>237,827</u>	<u>6,662</u>	<u>0</u>	<u>244,489</u>
Net income (loss)	(116,168)	(33,437)	0	(149,605)
Retained earnings/Fund balance restated, July 1	124,133	253,428	1,000	378,561
Retained earnings/Fund balance, June 30	<u>\$7,965</u>	<u>\$219,991</u>	<u>\$1,000</u>	<u>\$228,956</u>

See accompanying notes

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
 Combined Statement Of Cash Flows
 All Proprietary Fund Types and Non-Expendable Trust Fund
 For The Fiscal Year Ended June 30, 2000

	PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPE	Totals (Memorandum Only)
	Enterprise	Internal Service	Non-Expendable Trust	
Cash flows from operating activities:				
Cash received from tuition and fees	\$46,463	\$0	\$0	\$46,463
Cash received from sales	1,283,034	0	0	1,283,034
Cash received from other revenues	8,263	28,315	0	36,578
Cash payments to suppliers for goods and services	(642,537)	0	0	(642,537)
Cash payments to employees for services	(874,919)	0	0	(874,919)
Cash payments for other operating expenses	(5,967)	(75,783)	0	(81,750)
Net cash provided by (used for) operating activities	(185,663)	(47,468)	0	(233,131)
Cash flows from noncapital financing activities:				
Cash received from other funds	115,000	0	0	115,000
Cash paid to other funds	(115,000)	0	0	(115,000)
Operating grants received	148,371	0	0	148,371
Net cash provided by noncapital financing activities	148,371	0	0	148,371
Cash flows from capital and related financing activities				
Acquisition of capital assets	(7,726)	0	0	(7,726)
Net cash used for capital and related financing activities	(7,726)	0	0	(7,726)
Cash flows from investing activities:				
Interest on investments	0	6,662	0	6,662
Net cash provided by investing activities	0	6,662	0	6,662
Net increase in cash and cash equivalents	(45,018)	(40,806)	0	(35,824)
Cash and cash equivalents, July 1	152,459	260,797	1,000	414,256
Cash and cash equivalents, June 30	107,441	219,991	1,000	328,432

Continued

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
 Combined Statement Of Cash Flows
 All Proprietary Fund Types and Non-Expendable Trust Fund
 For The Fiscal Year Ended June 30, 2000

	PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPE	Totals (Memorandum Only)
	Enterprise	Internal Service	Non-Expendable Trust	
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:				
Operating income (loss)	(353,995)	(40,099)	0	(394,094)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:				
Depreciation	33,453	0	0	33,453
Donated commodities used	90,995	0	0	90,995
Changes in assets and liabilities:				
(Increase) decrease in accounts receivable	0	(7,369)	0	(7,369)
(Increase) decrease in inventory held for resale	(12,512)	0	0	(12,512)
Increase (decrease) in accounts payable	4,627	0	0	4,627
Increase (decrease) in accrued wages and benefits	9,885	0	0	9,885
Increase (decrease) in compensated absences	38,782	0	0	38,782
Increase (decrease) in deferred revenue	3,102	0	0	3,102
Total adjustments	168,332	(7,369)	0	160,963
Net cash provided by (used for) operating activities	<u>(\$185,663)</u>	<u>(\$47,468)</u>	<u>\$0</u>	<u>(\$233,131)</u>

Reconciliation of non-expendable trust fund to balance sheet:

Cash and cash equivalents - All Fiduciary Funds	\$176,401
Cash and cash equivalents - Expendable Trust and Agency Funds	<u>(175,401)</u>
Cash and cash equivalents - Non-expendable Trust Fund	<u>\$1,000</u>

Non-cash activities: The District received and used donated commodities valued at \$90,995 that represented non-cash expenses and revenues.

See accompanying notes

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 2000

NOTE 1 - DESCRIPTION OF THE SCHOOL DISTRICT

The District was chartered by the Ohio State Legislature in 1949. In 1863 State laws were enacted to create the local Boards of Education. Today, the Sycamore Community School District ("District") operates under current standards prescribed by the Ohio State Board of Education as provided in division (D) of Section 3301.07 and Section 199.01 of the Ohio Revised Code.

The District operates under a locally elected five-member Board form of government and provides educational services as authorized by its charter or further mandated by state and/or federal agencies. This Board controls the District's instructional and support facilities staffed by 322 non-certified personnel and 474 certificated teaching staff and 26 administrative personnel to provide services to students and other community members.

The District is the 6th largest in Hamilton County in terms of enrollment. It currently operates 4 elementary schools, 1 intermediate school (grades 5-6), 1 junior high school (grades 7-8), and 1 high school (grades 9-12).

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies followed in the preparation of these financial statements are summarized below. These policies conform to generally accepted accounting principles (GAAP) for local governmental units prescribed in the statements issued by the Governmental Accounting Standards Board and other recognized authoritative sources.

A. Reporting Entity

The reporting entity is composed of the primary government. The primary government consists of all funds, departments, boards and agencies that are not legally separate from the District. For the District, this includes general operations, food service, preschool and student related activities of the District.

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

B. Basis Of Presentation - Fund Accounting

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

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

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 2000

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

Governmental Fund Types:

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

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

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

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

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

Proprietary Fund Types:

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

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

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

Fiduciary Fund Types:

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

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 2000

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Account Groups:

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

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

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

C. Measurement Focus and Basis of Accounting

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

All proprietary fund types and non-expendable trust funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. Fund equity (i.e., net total assets) is segregated into contributed capital and retained earnings components. Proprietary fund types and non-expendable trust funds operating statements present increases (e.g., revenues) and decreases (e.g., expenses) in net total assets.

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

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

In applying the susceptible to accrual concept under the modified accrual basis, the following revenue sources are deemed both measurable and available: investment earnings, tuition, student fees and grants and entitlements. Current property taxes measurable and available for advance by the County Auditor at year end are recorded as revenue.

The District reports deferred revenues 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. In the subsequent period, when both revenue recognition criteria are met, the liability for deferred revenue is removed from the combined balance sheet and revenue is recognized. Current property taxes measurable as of year end, which are intended to finance the next fiscal year and that are not available for advance, and delinquent property taxes whose availability is indeterminable, have been recorded as deferred revenue.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 2000

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Principal and interest on general long-term debt are recorded as fund liabilities when due or when amounts have been accumulated in the debt service fund for payments to be made early in the following year, and the costs of accumulated unpaid vacation and sick leave are reported as fund liabilities in the period in which they will be liquidated with available financial resources rather than in the period earned by employees. Allocations of cost, such as depreciation and amortization, are not recognized in the governmental funds.

The proprietary fund types and non-expendable trust funds utilize the accrual basis of accounting for reporting purposes. Revenues are recognized when they are earned and become measurable, and expenses are recognized when they are incurred, if measurable. There were no unbilled service charges receivables at year-end. The fair value of donated commodities used during the year is reported in the operating statement as an expense with a like amount reported as donated commodities revenue. Unused donated commodities are reported as deferred revenue.

D. Budgetary Data

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

Tax Budget:

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

Estimated Resources:

Prior to March 15, the Board of Education accepts, by formal resolution, the tax rates as determined by the Budget Commission and receives the Commission's Certificate of Estimated Resources, which states the projected revenue of each fund. Prior to June 30, the District must revise its budget so that total contemplated expenditures from any fund during the ensuing year will not exceed the amount stated in the Certificate of Estimated Resources. The revised budget then serves as the basis for the appropriation measure. On or about July 1, the Certificate is amended to include any unencumbered cash balances from the preceding year. The Certificate may be further amended during the year if projected increases or decreases in revenue are identified by the District Treasurer. The amounts reported in the budgetary statements reflect the amounts in the final Amended Certificate issued during the current fiscal year.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Appropriations:

Upon receipt from the County Auditor of an amended certificate of estimated resources based on final assessed values and tax rates or a certificate saying no new certificate is necessary, the annual appropriation resolution must be legally enacted by the Board of Education at the fund, function, and object level of expenditures, which are the legal levels of budgetary control. Prior to the passage of the annual appropriation measure, the Board may pass a temporary appropriation measure to meet the ordinary expenses of the District. The Appropriation resolution, by fund, must be within the estimated resources as certified by the County Budget Commission and the total of expenditures and encumbrances may not exceed the appropriation totals at any level of control.

Any revisions that alter the total of any fund appropriation or alter total function appropriations within a fund, or alter object appropriations within functions, must be approved by the Board of Education. The Board may pass supplemental fund appropriations so long as the total appropriations by fund does not exceed the amounts set forth in the most recent Certificate of Estimated Resources. During the year, several supplemental appropriations were legally enacted. The budget figures, which appear in the statements of budgetary comparisons, represent the final appropriation amounts, including all supplemental appropriations. Formal budgetary integration is employed as a management control device during the year for all funds, including the Debt Service Fund, consistent with statutory provisions.

Encumbrances:

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

Lapsing of Appropriations:

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

E. Cash and Cash Equivalents

To improve cash management, all cash received by the District is pooled in a central bank account. Monies for all funds, including proprietary funds, are maintained in this account or temporarily used to purchase short-term investments. Individual fund integrity is maintained through District records. Each fund's interest in the pool is presented as "Equity in Pooled Cash and Cash Equivalents" on the balance sheet. During the fiscal year investments were limited to obligations of the U.S. Treasury, certificates of deposit, repurchase agreements and STAR Ohio. These investments are stated at fair value as determined by quoted market prices. Investment income is distributed to the funds according to Ohio constitutional and statutory requirements. For purposes of the combined statement of cash flows and for presentation on the combined balance sheet, investments of the cash management pool and investments with a maturity of three months or less at the time they are purchased by the District are considered to be cash equivalents.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 2000

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

F. Restricted Equity in Pooled Cash and Investments

Restricted equity in pooled cash and investments in the general fund represents cash and cash equivalents set aside to establish a budget stabilization reserve. The budget stabilization reserve is required by State statute and can be used only after receiving approval from the State Superintendent of Public Instruction. At the end of the fiscal year restricted cash equaled \$1,414,912. A fund balance reserve has also been established.

G. Inventory

Inventories of governmental funds are stated at cost and recorded under the purchasing method while inventories of proprietary funds are stated at the lower of cost or market. For all funds, cost is determined on a first-in, first-out basis. Inventories of proprietary funds consist of materials and supplies inventory, donated food, purchased food and school supplies held for resale and are accounted for using the consumption method. Reported supplies inventory is equally offset by a fund balance reserve in the governmental funds which indicates that it does not constitute available expendable resources even though it is a component of net current assets.

H. Fixed Assets and Depreciation

General fixed assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction costs are reflected as expenditures in governmental funds, and related assets are reported in the general fixed assets account group. Fixed assets utilized in the proprietary funds are capitalized in the respective fund. All fixed assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated fixed assets are recorded at their fair market values as of the date received. The District maintains a capitalization threshold in the amount of \$1,000. The District does not possess any infrastructure.

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

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

I. Short-term Interfund Assets/Liabilities

Short-term interfund loans are classified as interfund receivables/payables.

J. Compensated Absences

The District accrues compensated absences in accordance with the provision of GASB Statement No. 16, "Accounting for Compensated Absences." Vacation benefits are accrued as a liability since the employees' rights to receive compensation are attributable to services already rendered and it is probable that the District will pay the employees for the benefits through paid time off or at termination. Sick leave benefits are accrued as a liability using the termination method. The liability is an estimate based on the District's past experience of making termination payments.

For governmental funds, accumulated vacation and sick leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of its respective governmental fund. Amounts of accumulated vacation and sick leave that are not expected to be liquidated with expendable available financial resources are reported in the general long-term obligations account group. Accumulated vacation and sick leave of proprietary funds is recorded as an expense and liability of those funds as the benefits accrue to the employee.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 2000

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Salary related payments are not applicable to Ohio School Districts.

The criteria for determining vested vacations and sick leave components are derived from negotiating agreements and state laws. In summary, the components of vesting are as follows:

<u>Vacation</u>	<u>Certified</u>	<u>Administrators</u>	<u>Non-Certificated</u>
How Earned	Not Eligible	25-30 days per year or 2.08-2.50 per month	10-25 days for each service year depending on length of service
Maximum Accumulation	Not Applicable	30 days Payoff up to 10 days/yr.unused earned	Double the max accumulated
Vested	Not Applicable	As Earned	As Earned
Termination Entitlement	Not Applicable	Paid upon termination	Paid upon termination
<u>Sick Leave</u>			
How Earned	1 1/4 days per month of employment (15 days per year)	1 1/4 days per month of employment (15 days per year)	1 1/4 days per month of employment (15 days per year)
Maximum Accumulation	325 days	325 days	325 days
Vested	As Earned	As Earned	As Earned
Termination Entitlement	1/3 paid upon retirement	1/3 paid upon retirement	1/3 paid upon retirement

K. Long-term Debt

Long-term debt is recognized as a liability of a governmental fund when due or when resources have been accumulated in the debt service fund for payment early in the following year. For other long-term obligations, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. The remaining portion of such obligations is reported in the general long-term obligations account group.

L. Interfund Transactions

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

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 2000

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers. The District has no residual equity transfers for the current fiscal year.

M. Estimates

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

N. 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 appropriations or expenditures. Unreserved fund balance indicates that portion of fund equity that is available for appropriation in future periods. Fund equity reserves are established for encumbrances, inventory, property taxes, and budgetary set-asides as required under Ohio Law.

O. Reporting for Proprietary Funds

Under the guidelines of GASB Statement No. 20, "Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that use Proprietary Fund Accounting, the District has elected not to apply Financial Accounting Standards Board Statements and Interpretations issued after November 30, 1989, to its proprietary activities.

P. Total Columns on General Purpose Financial Statements

Total columns on the general-purpose financial statements are captioned (Memorandum Only) to indicate that only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or cash flows in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

NOTE 3 - BUDGET TO GAAP RECONCILIATION

Budgetary Basis of Accounting:

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

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 2000

NOTE 3 – BUDGET TO GAAP RECONCILIATION –(continued)

3. Encumbrances are treated as expenditures for all funds (budget basis) rather than as a reservation of fund balance for governmental fund types and expendable trust funds (GAAP basis).
4. Advances in and advances out are operating transactions (budget basis) as opposed to balance sheet transactions.

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

	Excess of Revenues and Other Financing Sources Over (Under) Expenditures and other Financing Uses Governmental Fund Types			
	General Fund	Special Revenue Funds	Debt Service Fund	Capital Projects Fund
GAAP Basis	\$4,609,630	\$12,204	(\$472,274)	(\$8,849,886)
Adjustments:				
Revenue Accruals, net	4,259,803	45,071	257,143	31,447,736
Expenditure Accruals, net	185,025	(72,096)	(10,302,449)	(32,390,719)
Encumbrances	<u>(1,183,978)</u>	<u>(305,091)</u>	<u>0</u>	<u>(26,061,130)</u>
Budget Basis	<u>\$7,870,480</u>	<u>(\$319,912)</u>	<u>(\$10,517,580)</u>	<u>(\$35,853,999)</u>

NOTE 4 - DEPOSITS AND INVESTMENTS

State statutes require the classification of monies held by the District into three categories.

Category 1: *Active* deposits are public deposits necessary to meet current demands on the treasury. Such monies must be maintained either as cash in the School district Treasury, in commercial accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts.

Category 2: *Inactive* deposits are public deposits that the Board of Education has identified as not required for use within the current two year period of designation of depositories. Inactive deposits must either be evidenced by certificates of deposit maturing not later than the end of the current period of designation of depositories, or by savings or deposit accounts including, but not limited to, passbook accounts.

Category 3: *Interim* deposits are deposits of interim moneys. Interim moneys are those moneys which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Interim deposits must be evidenced by time certificates of deposit maturing not more than one year from the date of deposit or by savings or deposit accounts including pass book accounts. Interim moneys may be invested in the following obligations provided they mature or are redeemable within two years from the date of purchase:

1. United States treasury notes, bills, bonds, or any other obligation or security issued by the United States treasury or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the federal national mortgage association, federal home loan bank, federal farm credit bank, federal home loan mortgage corporation, government

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 2000

NOTE 4 – DEPOSITS AND INVESTMENTS –(continued)

national mortgage association, and student loan marketing association. All federal agency securities shall be direct issuance's of federal government agencies or instrumentality's;

3. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
6. The State Treasurer's investment pool (STAR Ohio); and
7. Certain bankers' acceptances and commercial paper notes in an amount not to exceed twenty-five percent of the interim moneys available for investment at any one time.

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

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose or arbitrage, the use of leverage and short selling are also prohibited. An investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the School District, and must be purchased with the expectation that it will be held to maturity. Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the treasurer or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

Deposits: The District is required to categorize deposits and investments according to GASB Statement No. 3 "Deposits with Financial Institutions, Investment, and Reverse Repurchase Agreements". At year-end, the carrying amount of the District's deposits was \$607,305. The bank balance was \$1,734,962. Of the bank balance, \$201,000 was covered by federal depository insurance and the remaining amounts were covered by collateral held by the pledging banks' trust department pursuant to Section 135.181, Ohio Revised Code, in collateral pools securing all public funds on deposit with specific depository institutions. Ohio Revised Code Section 135.181 Uniform Depository Act, authorized pledging of pooled securities in lieu of pledging specific securities. Specifically, a designated public depository may pledge a single pool of eligible securities to secure payment of all public monies deposited in the financial institution, provided that at all times the total value of the securities so pledged is at least equal to 110% of the total amount of all public deposits secured by the pool, including the portion of such deposits covered by any federal depository insurance. The deposits not covered by federal depository insurance are considered uninsured and uncollateralized under the provisions of Statement No. 3.

During the year the District invested in the State Treasury Asset Reserve of Ohio (STAR Ohio). STAR Ohio is an investment pool managed by the State Treasurer's Office, which allow governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 2000

NOTE 4 – DEPOSITS AND INVESTMENTS (continued)

manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's quoted share price at year-end.

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

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 that 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 by its trust department or agent but not in the District's name. Investments in STAR Ohio are unclassified investments since they are not evidenced by securities that exist in physical or book entry form.

Based on the above criteria, the District's investments at fiscal year end, are classified as follows:

	<u>Category</u> <u>2</u>	<u>Category</u> <u>3</u>	<u>Unclassified</u>	<u>Fair Value</u>
Repurchase Agreement	\$ 468,678	0	0	\$ 468,678
Star Ohio	0	0	82,639,427	82,639,427
U.S. Treasury Bonds	0	7,368	0	7,368
Total	<u>\$ 468,678</u>	<u>\$7,368</u>	<u>\$82,639,427</u>	<u>\$83,115,473</u>

NOTE 5 – PROPERTY TAXES

Property taxes are levied and assessed on a calendar year basis. Second half distributions occur in a new fiscal year. Property taxes include amounts levied against all real, public utility and tangible personal (used in business) property located in the District. Real property taxes are levied after April 1 on the assessed value listed as of the prior January 1, the lien date. Public utility property taxes attached as a lien on December 31 of the prior year, were levied April 1 and are collected with real property taxes. Assessed values for real property taxes are established by State law at 35% of appraised market value. All property is required to be revalued every six years. Public utility property taxes are assessed on tangible personal property at 88% of true value (with certain exceptions) and on real property at 35% of true value. Tangible personal property taxes are levied after April 1 on the value listed as of December 31 of the current year. Tangible personal property assessments are 25% of true value.

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

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

The District receives property taxes from Hamilton County. The County Auditor periodically advances to the District its portion of the taxes collected. Second-half real property tax payments collected by the counties by fiscal year end are available, at the discretion of the Board of Education, to finance the fiscal year operations. The amount available to

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 5 – PROPERTY TAXES (continued)

be advanced can vary based on the date the tax bills are sent. The Board of Education has not requested advances to finance operations.

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

	<u>1999 Second- Half Collections Amount</u>	<u>2000 First- Half Collections Amount</u>
Agricultural/Residential ,and Other Real Estate	\$1,047,097,340	\$1,172,883,770
Public Utility Personal	48,722,610	47,597,380
Tangible Personal Property	<u>223,554,970</u>	<u>234,472,590</u>
Total Assessed Value	<u>\$1,319,374,920</u>	<u>\$1,454,953,740</u>

NOTE 6 - FIXED ASSETS

A summary of the proprietary funds' fixed assets at year end follows:

Furniture and Equipment	\$512,461
Less Accumulated Depreciation	<u>(434,998)</u>
Net Fixed Assets	<u>\$77,463</u>

A summary of the change in general fixed assets during the current fiscal year follows:

<u>Asset Category</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Land and Land Improvements	\$1,602,371	\$ 0	0	\$1,602,371
Building and Building Improvements	17,111,100	3,886	0	17,114,986
Furniture and Equipment	10,542,439	172,172	1,066,297	9,648,314
Construction in Progress	<u>12,116,168</u>	<u>11,271,299</u>	<u>0</u>	<u>23,387,467</u>
Totals	<u>\$41,372,078</u>	<u>\$11,447,357</u>	<u>\$1,066,297</u>	<u>\$51,753,138</u>

NOTE 7 - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets, errors and omissions, injuries to employees and natural disasters. During the current fiscal year, the District contracted with Nationwide for property and general liability insurance and boiler and machinery insurance.

The District maintains an umbrella liability policy with limits of \$10,000,000 each occurrence, \$10,000,000 aggregate.

Boiler and machinery coverage has a \$1,000 deductible with a \$71,686,000 limit of liability per accident. Professional liability is protected by Nationwide Insurance Company with \$1,000,000 each occurrence, \$3,000,000 aggregate limit.

Vehicles are covered by Nationwide Insurance Company with \$100 deductible for comprehensive and a \$250 deductible for collision.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 7 – RISK MANAGEMENT (continued)

Public officials bond insurance is provided by Backus Insurance Company. The Treasurer and Superintendent are covered by bonds in the amounts of \$100,000 and \$50,000 respectively. Honesty Blanket Position Coverage is \$25,000 per employee.

The amounts of settlements did not exceed insurance coverage for any of the past three fiscal years.

The District provides employee medical/surgical benefits through United Health Care, a Cincinnati based health maintenance organization.

NOTE 8 - DEFINED BENEFIT PENSION PLANS

A. School Employees Retirement System

The Sycamore Community City School District contributes to the School Employees Retirement System of Ohio (SERS), a cost sharing multiple employer public employee defined benefit retirement system administered by the School Employees Retirement Board. SERS provides basic retirement benefits, disability, survivor, and health care benefits based on eligible service credit to members and beneficiaries. Benefits are established by Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available financial report that includes financial statements and required supplementary information for SERS. That report may be obtained by writing to the School Employees Retirement System, 45 North Fourth Street, Columbus, Ohio 43215-3634.

Plan members are required to contribute 9% of their annual covered salary and the Sycamore Community City School District is required to contribute 14%. The contribution rates are not determined actuarially, but are established by SERS's Retirement Board within the rates allowed by State statute. The adequacy of the contribution rates is determined annually. The District's contributions to SERS for the years ending June 30, 2000, 1999, 1998 were \$1,158,438, \$1,102,912, and \$994,746 respectively; 50% has been contributed for fiscal year 2000 and 100% for fiscal years 1999 and 1998.

B. State Teachers Retirement System

The Sycamore Community City School District contributes to the State Teachers Retirement System of Ohio (STRS), a cost sharing multiple employer public employee retirement system administered by the State Teachers Retirement Board. STRS provides basic retirement benefits, disability, survivor, and health care benefits based on eligible service credit to members and beneficiaries. Benefits are established by Chapter 3307 of the Ohio Revised Code. STRS issues a publicly available financial report that includes financial statements and required supplementary information for STRS. That report may be obtained by writing to the State Teachers Retirement System, 275 East Broad Street, Columbus, Ohio 43215-3771.

Plan members are required to contribute 9.3% of their annual covered salary and the Sycamore Community City School District is required to contribute 14%. Contribution rates are established by STRS, upon recommendation of its consulting actuary, not to exceed statutory maximum rates of 10% for members and 14% for employers. The District's contributions to STRS for the years ending June 30, 2000, 1999, and 1998 were \$3,816,216, \$3,784,711, and \$3,474,595, respectively; 85% has been contributed for fiscal year 2000 and 100% for the fiscal years 1999 and 1998.

NOTE 9- POSTEMPLOYMENT BENEFITS

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

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 9 – POSTEMPLOYMENT BENEFITS (continued)

The State Teachers Retirement Board has statutory authority over how much, if any, of the health care costs will be absorbed by STRS. Most benefit recipients pay a portion of the health care cost in the form of a monthly premium. By Ohio law, the cost of coverage paid from STRS funds shall be included in the employer contribution rate; currently 14% of covered payroll. The Retirement Board allocates employer contributions equal to two percent of covered payroll to the Health Care Reserve Fund. The Health Care Reserve Fund allocation for the year ended June 30, 2000, was 8% of covered payroll. For the District, this amount equaled \$2,180,695 during fiscal year 2000.

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

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

For the fiscal year, employer contributions to fund health care benefits were 6.3% of covered payroll, an increase from 4.98% for fiscal year 1999. In addition, SERS levies a surcharge to fund health care benefits equal to 14% of the difference between minimum pay and the member's pay, pro-rated for partial service credit. For the fiscal year 2000, the minimum pay has been established at \$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.

The target level for the health care reserve is 150% of annual health care expenses. Expenses for health care at June 30, 1999 were \$126,380,984 and the target level was \$189.6 million. At June 30, 1999, SERS had net assets available for payment of health care benefits of \$188 million. SERS has approximately 51,000 participants currently receiving health care benefits. For the District, the amount to fund health care benefits during the fiscal year equaled \$521,297.

NOTE 10 - LEASES

A. Capital Leases

During fiscal year 1999, the District entered into a capital lease for new high school facilities being constructed.

The District owns the land where the facilities were constructed and is leasing the land to PS&W Holding Company. PS&W Holding Company constructed building additions and assigned the land and building to Huntington National Bank, Trust Department, which is leasing the building additions to the District. The Huntington National Bank, Trust Department sold certificates of participation in the building lease. The District makes payments every six months to Huntington National Bank, Trust Department. Interest rates range between 3.2% and 4.75%. The lease is renewable annually and expires in 2019. The intention of the District is to renew the lease annually.

The lease meets the criteria of a capital lease as defined by statement of Financial Accounting Standards No. 13 "Accounting for Leases", which defines a capital lease generally as one that transfers benefits and risks of ownership to the lessee. Capital lease payments will be made from the General fund. These expenditures are reflected as function expenditures on a budgeting basis. General fixed assets acquired by lease have been capitalized in the general fixed asset account group in an amount equal to the present value of the future minimum lease payments at the time of acquisition. A corresponding liability was recorded in the general long-term obligations account group.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 10 – LEASES (continued)

The following is a schedule of the future minimum lease payments required under the capital lease and the present value of the minimum lease payments as of fiscal year end.

<u>Fiscal Year</u> <u>Ending June 30, 2000</u>	<u>Long-Term</u> <u>Debt</u>
2001	\$ 892,642
2002	893,505
2003	888,315
2004	892,169
2005	889,966
2006 and thereafter	<u>13,249,805</u>
Total Minimum Lease Payments	\$17,706,402
Less: Amount Representing Interest	<u>(6,101,402)</u>
Present Value of Minimum Lease Payments	<u>\$11,605,000</u>

B. Operating Leases

As described in the capital lease footnote above, the District has one operating lease involving the lease of School District land to PS&W Holding Company for \$1 per year.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 2000

NOTE 11- LONG TERM DEBT

Long-term obligation activity for the current fiscal year was as follows:

	<u>Maturity Dates</u>	<u>Principal Outstanding 6/30/99</u>	<u>Additions</u>	<u>Deductions</u>	<u>Principal Outstanding 6/30/00</u>
<u>General Obligation Bonds:</u>					
School Improvement 1993 4.11%	12/01/02	\$ 400,000	\$ 0	\$ 100,000	\$ 300,000
Technology Bonds 1998 4.65%	12/01/02	1,375,000	0	320,000	1,055,000
Symmes Refunding 1998 4.60%	12/01/23	3,398,599	0	405,000	2,993,599
Technology Bonds 1999 4.60%	12/01/02	2,200,000	0	515,000	1,685,000
Bond Issue 1998 3.25%	12/01/23	3,500,000	0	50,000	3,450,000
Bond Issue 1998 3.00%	12/01/23	31,500,000	0	615,000	30,885,000
Bond Issue 1998 3.40%	12/01/23	<u>10,000,000</u>	<u>0</u>	<u>830,000</u>	<u>9,170,000</u>
Total General Obligation Bonds		52,373,599	0	2,835,000	49,538,599
Compensated Absences		2,902,382	1,525,199	0	4,427,581
Capital Leases		11,975,000	0	370,000	11,605,000
Accrued Pension Contributions		<u>356,721</u>	<u>552</u>	<u>0</u>	<u>357,273</u>
Total General Long-Term Obligations		<u>\$ 67,607,702</u>	<u>\$1,525,751</u>	<u>\$3,205,000</u>	<u>\$65,928,453</u>

General obligation bonds will be paid from the debt service fund. Compensated absences will be paid from the fund from which the person is paid. Capital lease obligations will be paid from the general fund.

The District's Board of Education approved an Early Retirement Incentive program. Participation is open to employees who are at least fifty years of age, qualify for retirement with years purchased by the Board, and agree to retire within ninety days after notification that credit has been purchased. The credit may not exceed the lesser of two years or one-fifth of each member's total Ohio teaching service. The Board of Education limits the number of employees participating in the plan in any one year. The Board of Education has the option of paying the liability in its entirety or in installments. The year-end liability will be paid from the fund from which the person is paid in its entirety in January of 2001.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 11-LONG TERM DEBT (continued)

Principal and interest requirements to retire general obligation debt outstanding at year end are as follows:

Fiscal Year <u>Ending June 30,</u>	<u>General Obligation Bonds</u>	
	<u>Principal</u>	<u>Interest</u>
2001	2,310,000	2,275,796
2002	2,380,000	2,180,572
2003	2,475,000	2,080,242
2004	1,470,000	1,999,784
2005	1,535,000	1,940,193
Thereafter	<u>39,368,599</u>	<u>21,717,783</u>
Totals	<u>\$49,538,599</u>	<u>\$32,194,370</u>

NOTE 12 – ADVANCE REFUNDING

On June 1, 1998, the School District issued \$3,848,599 in General Obligation Bonds to advance refunds \$3,850,000 of outstanding 1989 Series bonds. The net proceeds were used to purchase U.S. government securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the 1989 Series bonds. As a result, the 1989 Series bonds are considered to be defeased and the liability for those bonds has been removed from the general long-term debt account group. As of the current year-end, the outstanding balance of the defeased 1989 Series bonds was \$25.

NOTE 13 - SEGMENT INFORMATION

Enterprise Funds - The District maintains three enterprise funds to account for the operations of food service, adult education and community school. The table reflects, in a summarized format, the more significant financial data relating to enterprise funds of the District as of and for the current fiscal year end.

	<u>Food Service</u>	<u>Adult Education</u>	<u>Community School</u>	<u>Total</u>
Operating Revenues	\$1,291,297	\$14,475	\$31,988	\$1,337,760
Operating Expenses:				
Before Depreciation	1,579,992	23,330	54,980	1,658,302
Depreciation	33,453	0	0	33,453
Operating Income (Loss)	(322,148)	(8,855)	(22,992)	(353,995)
Donated Commodities	90,995	0	0	90,995
Operating Grants	146,832	0	0	146,832
Net Income	(84,321)	(8,855)	(22,992)	(116,168)
Net Working Capital	(117,941)	18,680	29,763	(69,498)
Total Assets	189,363	18,680	40,465	248,508
Total Liabilities	229,841	0	10,702	240,543
Total Equity	(40,478)	18,680	29,763	7,965

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 2000

NOTE 14 – INTERFUND TRANSACTIONS

Interfund balances at year end consist of the following individual fund receivables and payables:

<u>FUND</u>	<u>RECEIVABLE</u>	<u>PAYABLE</u>
General	\$1,675	\$ 0
Agency:		
Student Activities	<u>0</u>	<u>1,675</u>
TOTAL ALL FUNDS	<u>\$1,675</u>	<u>\$1,675</u>

NOTE 15 - JOINTLY GOVERNED ORGANIZATION

The Great Oaks Joint Vocational School, a jointly governed organization, is a distinct political subdivision of the State of Ohio which operates under the direction of a board consisting of one representative from each participating school district's elected board. That board possesses its own budgeting and taxing authority. The Vocational School provides academic preparation and job training which leads to employment and/or further education upon graduation from high school. The District has no ongoing financial interest in or responsibility for the Vocational School.

NOTE 16 – CONTINGENCIES AND COMMITMENTS

A. Grants:

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

B. Litigation:

At year end, the District had no pending litigation or potential liability that would have a material effect on the financial statements.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 16 – CONTINGENCIES AND COMMITMENTS (continued)

C. Construction and other Commitments:

At year end, uncompleted construction contracts are as follows:

<u>Description</u>	<u>Remaining Commitment</u>
Sycamore High School – Phase 1	\$ 242,886
Sycamore Junior High School	6,820,031
Sycamore High School – Phase 2	6,850,152
Symmés Elementary	696,283
E.H. Greene Intermediate School	3,762,058
Maple Dale Elementary	1,235,805
Sycamore Athletic Fields	<u>1,065,206</u>
Total	\$20,672,421

NOTE 17 – UNCERTAINTIES

On March 24, 1997, the Ohio Supreme Court rendered a decision declaring certain portions of the Ohio school funding plan unconstitutional. The Court stayed the effect of its ruling for one year to allow the State's legislature to design a plan to remedy the perceived defects in that system. Declared unconstitutional was the State's "school foundation program", which provides significant amounts of monetary support to this District. During the fiscal year ended June 30, 2000, the District received \$2,556,326 of school foundation support for its general fund, and \$2,556,326 in total (all funds) support.

Since the Supreme Court ruling, numerous pieces of legislation have been passed by the State General Assembly in an attempt to address the issues identified by the Court. The Court of Common Pleas in Perry County 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. On May 11, 2000, the Ohio Supreme Court rendered an opinion on this issue. The Court concluded, "...the mandate of the [Ohio] Constitution has not been fulfilled." The Court's majority recognized efforts by the Ohio General Assembly taken in response to the Court's March 24, 1997, decision, however, it found seven "...major areas warrant further attention, study, and development by the General Assembly...", including the State's reliance on local property tax funding, the state's basic aid formula, and the school foundation program, as discussed above.

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

As of the date of these financial statements, the 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.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 2000

NOTE 18 – STATUTORY RESERVES

The District is required by State Law to set aside certain general fund revenue amounts, as defined, into various reserves. During the fiscal year ended June 30, 2000, the reserve activity (cash basis) was as follows:

	<u>Textbooks</u>	<u>Capital Acquisition</u>	<u>Budget Stabilization</u>
Set-aside Reserve Balance as of June 30, 1999	\$ 0	\$ 0	\$ 893,614
Current Year Set-aside Requirement	1,410,613	1,410,613	1,246
Additional Money Set-aside	0	0	520,052
Qualified Disbursements	(1,637,972)	0	0
Current Year Offsets	<u>0</u>	<u>(1,410,613)</u>	<u>0</u>
Set-Aside Balances Carried Forward to Future Fiscal Years	<u>(\$227,359)</u>	<u>0</u>	<u>\$1,414,912</u>
Set-aside Reserve Balances as of June 30, 2000	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 894,860</u>

Offset credits for capital activity during the year totaled \$1,823,341 which exceeded the amount required for the set-aside.

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

This Page Intentionally Left Blank

GENERAL FUND

The General Fund is used to account for government resources not accounted for in any other fund. The General Fund balance is available to the District for any purpose provided it is expended or transferred to the general laws of the State of Ohio.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

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

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Taxes	\$53,942,930	\$51,134,979	(\$2,807,951)
Intergovernmental	7,070,709	7,070,709	0
Interest	2,299,324	2,506,414	207,090
Tuition and fees	533,045	533,341	296
Extracurricular activities	531	531	0
Other revenues	133,807	133,807	0
Total revenues	63,980,346	61,379,781	(2,600,565)
Expenditures:			
Current:			
Instruction:			
Regular:			
Salaries and wages	20,294,745	20,029,061	265,684
Fringe benefits	5,201,514	4,555,412	646,102
Purchased services	432,609	387,300	45,309
Materials and supplies	1,312,052	1,236,159	75,893
Capital outlay - new	301,458	263,223	38,235
Capital outlay - replacement	154,899	140,999	13,900
Other expenditures	26,987	23,198	3,789
Total regular	27,724,264	26,635,352	1,088,912
Special:			
Salaries and wages	3,288,447	3,047,126	241,321
Fringe benefits	812,560	541,488	271,072
Purchased services	469,786	362,484	107,302
Materials and supplies	53,697	35,089	18,608
Capital outlay - new	10,083	9,503	580
Total special	4,634,573	3,995,690	638,883
Vocational:			
Salaries and wages	173,978	143,599	30,379
Fringe benefits	29,241	23,640	5,601
Materials and supplies	3,297	3,239	58
Total vocational	206,516	170,478	36,038
Other:			
Purchased services	108,380	66,310	42,070
Total other	108,380	66,310	42,070

Continued

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures

And Changes in Fund Balance

Budget and Actual (Non-GAAP Budgetary Basis)

General Fund (Continued)

For the Fiscal Year Ended June 30, 2000

	Budget	Actual	Variance: Favorable (Unfavorable)
Support services:			
Pupil:			
Salaries and wages	2,131,297	1,987,345	143,952
Fringe benefits	563,105	386,679	176,426
Purchased services	95,258	79,703	15,555
Materials and supplies	67,188	59,997	7,191
Capital outlay - new	21,120	18,863	2,257
Capital outlay - replacement	1,455	1,455	0
Other expenditures	98,358	95,560	2,798
Total pupil	<u>2,977,781</u>	<u>2,629,602</u>	<u>348,179</u>
Instructional staff:			
Salaries and wages	2,578,662	2,630,189	(51,527)
Fringe benefits	908,863	856,117	52,746
Purchased services	74,066	73,666	400
Materials and supplies	134,402	131,069	3,333
Capital outlay - new	23,380	22,686	694
Capital outlay - replacement	27,387	27,279	108
Other expenditures	20,467	20,397	70
Total instructional staff	<u>3,767,227</u>	<u>3,761,403</u>	<u>5,824</u>
Board of Education:			
Salaries and wages	9,600	10,000	(400)
Fringe benefits	1,658	1,189	469
Purchased services	30,483	8,440	22,043
Materials and supplies	2,000	298	1,702
Capital outlay - new	2,000	0	2,000
Other expenditures	5,600	3,183	2,417
Total board of education	<u>51,341</u>	<u>23,110</u>	<u>28,231</u>
Administration:			
Salaries and wages	2,712,927	2,595,561	117,366
Fringe benefits	776,898	644,320	132,578
Purchased services	525,125	443,151	81,974
Materials and supplies	85,612	70,443	15,169
Capital outlay - new	71,786	63,337	8,449
Capital outlay - replacement	15,339	5,418	9,921
Other expenditures	108,954	94,769	14,185
Total school administration	<u>4,296,641</u>	<u>3,916,999</u>	<u>379,642</u>
Fiscal:			
Salaries and wages	288,212	319,497	(31,285)
Fringe benefits	143,471	124,800	18,671
Purchased services	96,673	55,338	41,335
Materials and supplies	17,392	9,557	7,835
Capital outlay - new	11,632	9,194	2,438
Capital outlay - replacement	10,000	0	10,000
Other expenditures	762,753	703,891	58,862
Total fiscal	<u>1,330,133</u>	<u>1,222,277</u>	<u>107,856</u>

Continued

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 General Fund (Continued)
 For the Fiscal Year Ended June 30, 2000

	Budget	Actual	Variance: Favorable (Unfavorable)
Business:			
Salaries and wages	125,336	113,386	11,950
Fringe benefits	32,420	18,228	14,192
Purchased services	6,667	1,835	4,832
Materials and supplies	1,000	205	795
Capital outlay - new	6,360	3,236	3,124
Other expenditures	500	298	202
Total business	<u>172,283</u>	<u>137,188</u>	<u>35,095</u>
Operations and maintenance:			
Salaries and wages	1,884,445	2,008,035	(123,590)
Fringe benefits	580,683	448,049	132,634
Purchased services	2,702,773	2,442,092	260,681
Materials and supplies	460,579	414,919	45,660
Capital outlay - new	69,654	60,170	9,484
Capital outlay - replacement	31,289	20,243	11,046
Other expenditures	45	35	10
Total operations and maintenance	<u>5,729,468</u>	<u>5,393,543</u>	<u>335,925</u>
Pupil transportation:			
Salaries and wages	1,819,122	1,822,633	(3,511)
Fringe benefits	513,401	379,553	133,848
Purchased services	109,815	59,002	50,813
Materials and supplies	440,464	344,738	95,726
Capital outlay - new	25,000	14,799	10,201
Capital outlay - replacement	181,740	181,740	0
Total pupil transportation	<u>3,089,542</u>	<u>2,802,465</u>	<u>287,077</u>
Central:			
Salaries and wages	259,872	293,494	(33,622)
Fringe benefits	152,882	184,868	(31,986)
Purchased services	470,172	331,393	138,779
Materials and supplies	20,147	14,703	5,444
Capital outlay - new	47,660	7,885	39,775
Capital outlay - replacement	10,600	669	9,931
Other operating expenses	43,640	39,527	4,113
Total central	<u>1,004,973</u>	<u>872,539</u>	<u>132,434</u>

Continued

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
 Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 General Fund (Continued)
 For the Fiscal Year Ended June 30, 2000

	Budget	Actual	Variance: Favorable (Unfavorable)
Extracurricular activities:			
Academic and subject oriented activities:			
Salaries and wages	399	2,103	(1,704)
Fringe benefits	3	31	(28)
Total academic and subject oriented activities	<u>402</u>	<u>2,134</u>	<u>(1,732)</u>
Sports oriented activities:			
Salaries and wages	700,031	717,564	(17,533)
Fringe benefits	78,436	70,325	8,111
Materials and supplies	789	789	0
Capital outlay - new	12,409	10,780	1,629
Total sports oriented activities	<u>791,665</u>	<u>799,458</u>	<u>(7,793)</u>
School and Public Service:			
Salaries and wages	193	0	193
Fringe benefits	47	0	47
Total School and Public Service	<u>240</u>	<u>0</u>	<u>240</u>
Total extracurricular activities	<u>792,307</u>	<u>801,592</u>	<u>(9,285)</u>
Capital Outlay:			
Architecture and Engineering Services:			
Purchased services	135,394	61,335	74,059
Total Architecture and Engineering Services	<u>135,394</u>	<u>61,335</u>	<u>74,059</u>
Total capital outlay	<u>135,394</u>	<u>61,335</u>	<u>74,059</u>
Debt Service:			
Principal repayment	370,000	370,000	0
Interest repayment	520,300	499,801	20,499
Total debt service	<u>890,300</u>	<u>869,801</u>	<u>20,499</u>
Total expenditures	<u>56,911,123</u>	<u>53,359,684</u>	<u>3,551,439</u>
Excess of revenues over expenditures	<u>7,069,223</u>	<u>8,020,097</u>	<u>950,874</u>
Other financing sources (uses):			
Proceeds of sale of fixed assets	\$238,102	238,102	0
Operating transfers in	459,056	459,056	0
Operating transfers (out)	(3,593,719)	(3,494,555)	99,164
Advances in	2,839,829	2,839,829	0
Advances Out	(192,049)	(192,049)	0
Total other financing sources (uses)	<u>(248,781)</u>	<u>(149,617)</u>	<u>99,164</u>

Continued

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures

And Changes in Fund Balance

Budget and Actual (Non-GAAP Budgetary Basis)

General Fund (Continued)

For the Fiscal Year Ended June 30, 2000

	<u>Budget</u>	<u>Actual</u>	Variance: Favorable (Unfavorable)
Excess of revenues and other financing sources over (under) expenditures and other financing uses	6,820,442	7,870,480	1,050,038
Fund balance, July 1 (includes prior year encumbrances appropriated)	23,422,481	23,422,481	0
Fund balance, June 30	<u>\$30,242,923</u>	<u>\$31,292,961</u>	<u>\$1,050,038</u>

SPECIAL REVENUE FUNDS

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

PUBLIC SCHOOL SUPPORT: To account for specific local revenue sources (other than taxes) generated by individual school buildings (i.e. sales of pictures, profits from vending machines, etc.). Expenditures include field trips, materials, equipment and other items to supplement co-curricular and extra-curricular programs.

SPECIAL ROTARY: To account for income and expenditures made in connection with goods and services provided by the District. Activities using this fund tend to be curricular in nature. This fund is used to account for receipts and purchases made in connection with the sale of consumer services.

COMPUTER NETWORK: To account for state funds, which are provided to assist the District in the development of a computer network.

OTHER GRANTS: To account for state funds, which are provided to assist the District with various programs.

SPECIAL EDUCATION PROGRAM: To account for the proceeds of a tax levied for the purpose of financing special education.

EXTRACURRICULAR STUDENT ACTIVITIES: To account for those student activity programs which have student participation in the activity but do not have student management in the programs. This fund includes athletic programs as well as the band, cheerleaders, flag corps and other similar types of activities.

AUXILIARY SERVICES: To account for state funds which provide services and materials to students attending non-public schools within the boundaries of the District as provided by state law.

CAREER EDUCATION: To account for state funds, which are provided to introduce various career opportunities to students.

TEACHER DEVELOPMENT: To account for state funds, which are provided to assist school districts in the development of in-service programs.

DRIVER TRAINING PROGRAM: To account for state funds, which are provided for school bus driver training programs.

EXCELLENCE IN EDUCATION: To account for pupil competency assessment and instructional development in English Composition, Mathematics and Reading as required by the minimum standards for Ohio Schools. This fund is also provided to account for expenditures related to the Ohio Science Olympics and the International Science and Engineering Fair.

GIFTED EDUCATION: To account for state funds provided for research and demonstration project transactions.

MANAGEMENT INFORMATION: To account for state funds which are provided to assist the District in implementing a staff, student and financial system as mandated by the Omnibus Education Reform Act of 1989.

ENTRY YEAR PROGRAM: To account for state funds, which are provided for implementing entry year programs.

DISADVANTAGED PUPIL IMPACT AID: To account for the provision of state funds to economically deprived pupils. The funds are grants designed to help level out the economic differences between students.

SCHOOLNET PROFESSIONAL DEVELOPMENT: To account for state funds provided for training related to the District's SchoolNet network.

OHIO READS: To account for state funds provided in connection with the Ohio Reads Grant.

SCHOOL CONFLICT GRANT: To account for state school conflict grant transactions.

J.T.P.A.: A fund created for planning and conducting programs that provide for the training of unemployed persons and for upgrading underemployed persons; reimbursement to boards of education, colleges, institutions and private schools for developing approved projects; and the expansion of state direction and supervision programs.

TITLE VIB/PRE-SCHOOL: To account for federal funds received for the purpose of assisting in the identification of handicapped children, development of procedural safeguards, implementation of least restrictive alternate service patterns, and provision of full educational opportunities to handicapped children at preschool.

VOCATIONAL EDUCATION: To account for federal funds used in the development of vocational education programs in the following categories: secondary, post-secondary, adult, disadvantaged and handicapped persons, cooperative education, advisory committees, and work-study projects.

ASL GRANT: To account for funds related to the ASL Grant.

TITLE I: To account for federal funds used to meet special educational needs of educationally deprived children.

TITLE VI: To account for federal funds used to provide programs for at-risk students; instructional materials to improve the quality of instruction; programs of professional development; and programs to enhance personal excellence of students and student achievement.

EHA PRESCHOOL: To account for revenues and expenditures made in conjunction with child abuse, child neglect prevention programs and other grants.

MEMORIAL SCHOLARSHIP: A fund used to account for assets held by the District for distribution to students through scholarships.

DRUG FREE SCHOOLS: To account for federal funds used for establishment, operation and improvement of programs of drug abuse prevention, early intervention, rehabilitation referral and education in schools.

EISENHOWER GRANT: To account for federal funds used in the training of teachers in new techniques and methodologies in the areas of mathematics and science.

TELECOMMUNICATIONS ACT GRANT: To account for transactions related to the Telecommunications Act Grant.

RESPONSIVE CLASSROOM GRANT: To account for funds related to the Responsive Classroom Grant.

EMERGENCY IMMIGRANT EDUCATIONAL ASSISTANCE: To account for funds related to the Emergency Immigrant Educational Assistance Grant.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
 COMBINING BALANCE SHEET
 ALL SPECIAL REVENUE FUNDS
 June 30, 2000

	Public School Support	Special Rotary	Computer Network	Other Grants
Assets				
Equity in pooled cash and investments	\$91,664	\$1,133	\$3,467	\$712
Receivables:				
Accounts	0	0	0	0
Intergovernmental	0	0	0	0
Total Assets	<u>91,664</u>	<u>1,133</u>	<u>3,467</u>	<u>712</u>
Liabilities and Fund Balances				
Liabilities				
Accounts payable	124	0	0	0
Accrued wages and benefits	0	0	0	0
Total liabilities	<u>124</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund balances				
Reserved:				
Reserved for encumbrances	7,523	0	0	0
Unreserved:				
Undesignated	84,017	1,133	3,467	712
Total fund balances	<u>91,540</u>	<u>1,133</u>	<u>3,467</u>	<u>712</u>
Total Liabilities and Fund Balances	<u>\$91,664</u>	<u>\$1,133</u>	<u>\$3,467</u>	<u>\$712</u>

Special Education Program	Extra-Curricular Student Activities	Auxiliary Services	Career Education	Teacher Development	Driver Training Program
\$60	\$130,931	\$328,609	\$5,596	\$13,002	\$5
0	55	0	0	0	0
0	0	0	0	0	0
<u>60</u>	<u>130,986</u>	<u>328,609</u>	<u>5,596</u>	<u>13,002</u>	<u>5</u>
0	8,232	92,162	299	0	0
0	0	0	0	0	0
<u>0</u>	<u>8,232</u>	<u>92,162</u>	<u>299</u>	<u>0</u>	<u>0</u>
0	52,230	100,259	0	0	0
60	70,524	136,188	5,297	13,002	5
<u>60</u>	<u>122,754</u>	<u>236,447</u>	<u>5,297</u>	<u>13,002</u>	<u>5</u>
<u>\$60</u>	<u>\$130,986</u>	<u>\$328,609</u>	<u>\$5,596</u>	<u>\$13,002</u>	<u>\$5</u>

Continued

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
 COMBINING BALANCE SHEET
 ALL SPECIAL REVENUE FUNDS
 June 30, 2000

	Excellence in Education	Gifted Education	Management Information	Entry Year Program
Assets				
Equity in pooled cash and investments	\$221	\$17,245	\$0	\$415
Receivables:				
Accounts	0	0	0	0
Intergovernmental	0	0	0	0
Total Assets	<u>221</u>	<u>17,245</u>	<u>0</u>	<u>415</u>
Liabilities and Fund Balances				
Liabilities				
Accounts payable	0	0	0	0
Accrued wages and benefits	0	0	0	0
Total liabilities	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund balances				
Reserved:				
Reserved for encumbrances	0	0	0	0
Unreserved:				
Undesignated	221	17,245	0	415
Total fund balances	<u>221</u>	<u>17,245</u>	<u>0</u>	<u>415</u>
Total Liabilities and Fund Balances	<u>\$221</u>	<u>\$17,245</u>	<u>\$0</u>	<u>\$415</u>

Disadvantaged Pupil Impact Aid	School Net Professional Development	Ohio Reads	School Conflict Grant	JTPA	Title VI B Pre-School
\$865	\$5,000	\$19,499	\$11,000	\$1,226	\$22,386
0	0	0	0	0	0
0	0	0	0	0	0
<u>865</u>	<u>5,000</u>	<u>19,499</u>	<u>11,000</u>	<u>1,226</u>	<u>22,386</u>
0	0	0	0	0	0
0	0	0	0	0	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
0	0	7,759	0	0	1,239
865	5,000	11,740	11,000	1,226	21,147
<u>865</u>	<u>5,000</u>	<u>19,499</u>	<u>11,000</u>	<u>1,226</u>	<u>22,386</u>
<u>\$865</u>	<u>\$5,000</u>	<u>\$19,499</u>	<u>\$11,000</u>	<u>\$1,226</u>	<u>\$22,386</u>

Continued

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
 COMBINING BALANCE SHEET
 ALL SPECIAL REVENUE FUNDS
 June 30, 2000

	Vocational Education	ASL Grant	Title I	Title VI
Assets				
Equity in pooled cash and investments	\$7,920	\$0	\$32,531	\$14,463
Receivables:				
Accounts	0	0	0	0
Intergovernmental	0	0	0	0
Total Assets	7,920	0	32,531	14,463
Liabilities and Fund Balances				
Liabilities				
Accounts payable	500	0	47	2,451
Accrued wages and benefits	0	0	50,081	0
Total liabilities	500	0	50,128	2,451
Fund balances				
Reserved:				
Reserved for encumbrances	4,169	0	0	4,079
Unreserved:				
Undesignated	3,251	0	(17,597)	7,933
Total fund balances	7,420	0	(17,597)	12,012
Total Liabilities and Fund Balances	\$7,920	\$0	\$32,531	\$14,463

<u>EHA Pre-School</u>	<u>Memorial Scholarship</u>	<u>Drug Free Schools</u>	<u>Eisenhower Professional Development</u>	<u>Telecommunications Act Grant</u>	<u>Responsive Classroom Grant</u>
\$0	\$2,620	\$14,300	\$248	\$34	\$0
0	0	760	0	0	0
0	0	0	0	13,471	0
<u>0</u>	<u>2,620</u>	<u>15,060</u>	<u>248</u>	<u>13,505</u>	<u>0</u>
0	0	181	55	1,404	0
0	0	0	0	0	0
<u>0</u>	<u>0</u>	<u>181</u>	<u>55</u>	<u>1,404</u>	<u>0</u>
0	0	3,960	0	0	0
0	2,620	10,919	193	12,101	0
<u>0</u>	<u>2,620</u>	<u>14,879</u>	<u>193</u>	<u>12,101</u>	<u>0</u>
<u>\$0</u>	<u>\$2,620</u>	<u>\$15,060</u>	<u>\$248</u>	<u>\$13,505</u>	<u>\$0</u>

Continued

SYCAMORE COMMUNITY SCHOOL DISTRICT

COMBINING BALANCE SHEET

ALL SPECIAL REVENUE FUNDS

June 30, 2000

	Emergency Immigrant Educational Assistance	Totals
Assets		
Equity in pooled cash and investments	\$3,243	\$728,395
Receivables:		
Accounts	0	815
Intergovernmental	0	13,471
Total Assets	<u>3,243</u>	<u>742,681</u>
Liabilities and Fund Balances		
Liabilities		
Accounts payable	2,082	107,537
Accrued wages and benefits	0	50,081
Total liabilities	<u>2,082</u>	<u>157,618</u>
Fund balances		
Reserved:		
Reserved for encumbrances	0	181,218
Unreserved:		
Undesignated	1,161	403,845
Total fund balances	<u>1,161</u>	<u>585,063</u>
Total Liabilities and Fund Balances	<u>\$3,243</u>	<u>\$742,681</u>

This Page Intentionally Left Blank

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
Combining Statement of Revenues, Expenditures
And Changes in Fund Balances
ALL SPECIAL REVENUE FUNDS
For The Fiscal Year Ended June 30, 2000

	Public School Support	Special Rotary	Computer Network	Other Grants
Revenues:				
Intergovernmental	\$0	\$0	\$0	\$0
Investment Revenue	0	0	0	0
Tuition and fees	28,992	0	0	0
Extracurricular activities	55,597	0	0	0
Other revenues	24,075	1,075	0	0
Total revenues	<u>108,664</u>	<u>1,075</u>	<u>0</u>	<u>0</u>
Expenditures:				
Current:				
Instruction:				
Regular	38,143	2,699	0	390
Special	142	0	0	0
Support services:				
Pupil	0	0	0	518
Instructional Staff	0	0	0	0
Administration	100	0	0	0
Fiscal	36	0	0	0
Operations and maintenance	1,084	0	0	0
Pupil Transportation	231	0	0	0
Central	0	0	0	0
Operation of non-instructional services	33,786	200	0	0
Extracurricular activities	15,054	0	0	0
Total Expenditures	<u>88,576</u>	<u>2,899</u>	<u>0</u>	<u>908</u>
Excess of revenues over (under) expenditures	<u>20,088</u>	<u>(1,824)</u>	<u>0</u>	<u>(908)</u>
Other financing sources (uses):				
Operating transfers in	7,170	0	0	0
Operating transfers (out)	(14,733)	0	0	0
Total other financing sources (uses)	<u>(7,563)</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	12,525	(1,824)	0	(908)
Fund balance, July 1	79,015	2,957	3,467	1,620
Fund balance, June 30	<u>\$91,540</u>	<u>\$1,133</u>	<u>\$3,467</u>	<u>\$712</u>

Special Education Program	Extra-Curricular Student Activities	Auxiliary Services	Career Education	Teacher Development	Driver Training Program
\$0	\$0	\$1,102,692	\$11,119	\$42,660	\$0
0	0	14,969	0	0	0
0	0	0	0	0	0
0	340,092	0	0	0	0
0	28,069	906	0	0	0
<u>0</u>	<u>368,161</u>	<u>1,118,567</u>	<u>11,119</u>	<u>42,660</u>	<u>0</u>
0	0	0	7,529	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	38,979	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	210
0	0	0	0	0	0
0	0	1,125,547	0	2,160	0
0	475,449	0	0	0	0
<u>0</u>	<u>475,449</u>	<u>1,125,547</u>	<u>7,529</u>	<u>41,139</u>	<u>210</u>
<u>0</u>	<u>(107,288)</u>	<u>(6,980)</u>	<u>3,590</u>	<u>1,521</u>	<u>(210)</u>
0	120,589	0	0	0	0
0	0	0	0	0	0
<u>0</u>	<u>120,589</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
0	13,301	(6,980)	3,590	1,521	(210)
60	109,453	243,427	1,707	11,481	215
<u>\$60</u>	<u>\$122,754</u>	<u>\$236,447</u>	<u>\$5,297</u>	<u>\$13,002</u>	<u>\$5</u>

Continued

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
 Combining Statement of Revenues, Expenditures
 And Changes in Fund Balances
 ALL SPECIAL REVENUE FUNDS
 For The Fiscal Year Ended June 30, 2000

	Excellence in Education	Gifted Education	Management Information	Entry Year Program
Revenues:				
Intergovernmental	\$0	\$17,245	\$17,801	\$3,000
Investment Revenue	0	0	0	0
Tuition and fees	0	0	0	0
Extracurricular activities	0	0	0	0
Other revenues	0	0	0	0
Total revenues	<u>0</u>	<u>17,245</u>	<u>17,801</u>	<u>3,000</u>
Expenditures:				
Current:				
Instruction:				
Regular	0	0	0	0
Special	0	0	0	0
Support services:				
Pupil	0	0	0	0
Instructional Staff	0	0	0	6,057
Administration	0	0	0	0
Fiscal	0	0	17,801	0
Operations and maintenance	0	0	0	0
Pupil Transportation	0	0	0	0
Central	0	0	0	0
Operation of non-instructional services	0	0	0	0
Extracurricular activities	0	0	0	0
Total Expenditures	<u>0</u>	<u>0</u>	<u>17,801</u>	<u>6,057</u>
Excess of revenues over (under) expenditures	<u>0</u>	<u>17,245</u>	<u>0</u>	<u>(3,057)</u>
Other financing sources (uses):				
Operating transfers in	0	0	0	0
Operating transfers (out)	0	0	0	0
Total other financing sources (uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	0	17,245	0	(3,057)
Fund balance, July 1	221	0	0	3,472
Fund balance, June 30	<u>\$221</u>	<u>\$17,245</u>	<u>\$0</u>	<u>\$415</u>

Disadvantaged Pupil Impact Aid	School Net Professional Development	Ohio Reads	School Conflict Grant	JTPA	Title VI B Pre-School
\$0	\$5,000	\$90,833	\$8,000	\$0	\$238,345
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>0</u>	<u>5,000</u>	<u>90,833</u>	<u>8,000</u>	<u>0</u>	<u>238,345</u>
0	0	71,334	0	0	0
0	0	0	0	0	10,876
0	0	0	0	0	0
0	0	0	0	0	214,500
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	487
0	0	0	0	0	0
<u>0</u>	<u>0</u>	<u>71,334</u>	<u>0</u>	<u>0</u>	<u>225,863</u>
0	5,000	19,499	8,000	0	12,482
0	0	0	0	0	0
0	0	0	0	0	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
0	5,000	19,499	8,000	0	12,482
865	0	0	3,000	1,226	9,904
<u>865</u>	<u>5,000</u>	<u>19,499</u>	<u>11,000</u>	<u>1,226</u>	<u>22,386</u>

Continued

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Combining Statement of Revenues, Expenditures

And Changes in Fund Balances

ALL SPECIAL REVENUE FUNDS

For The Fiscal Year Ended June 30, 2000

	Vocational Education	ASL Grant	Title I	Title VI
Revenues:				
Intergovernmental	\$13,947	\$0	\$209,805	\$32,189
Investment Revenue	0	0	0	0
Tuition and fees	0	0	0	0
Extracurricular activities	0	0	0	0
Other revenues	0	0	0	0
Total revenues	13,947	0	209,805	32,189
Expenditures:				
Current:				
Instruction:				
Regular	10,069	0	0	3,576
Special	0	168	244,736	5,146
Support services:				
Pupil	0	0	0	9,630
Instructional Staff	0	0	0	0
Administration	0	0	0	0
Fiscal	0	0	0	0
Operations and maintenance	0	0	0	0
Pupil Transportation	0	0	0	0
Central	0	0	0	0
Operation of non-instructional services	0	0	0	16,949
Extracurricular activities	0	0	0	0
Total Expenditures	10,069	168	244,736	34,401
Excess of revenues over (under) expenditures	3,878	(168)	(34,931)	(2,212)
Other financing sources (uses):				
Operating transfers in	0	0	0	0
Operating transfers (out)	0	0	0	0
Total other financing sources (uses)	0	0	0	0
Excess of revenues and other financing sources over (under) expenditures and other financing uses	3,878	(168)	(34,931)	(2,212)
Fund balance, July 1	3,542	168	17,334	14,224
Fund balance, June 30	\$7,420	\$0	(\$17,597)	\$12,012

<u>EHA Pre-School</u>	<u>Memorial Scholarship</u>	<u>Drug Free Schools</u>	<u>Eisenhower Professional Development</u>	<u>Telecommunications Act Grant</u>	<u>Responsive Classroom Grant</u>
\$17,970	\$7,425	\$49,854	\$3,541	\$45,540	\$0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	760	0	0	0
<u>17,970</u>	<u>7,425</u>	<u>50,614</u>	<u>3,541</u>	<u>45,540</u>	<u>0</u>
0	9,780	17,757	4,349	0	13,000
0	0	0	0	0	0
17,970	0	2,520	0	0	0
0	24,672	0	0	0	0
0	0	19,488	0	0	2,000
0	0	0	0	0	0
0	0	0	0	33,439	0
0	0	0	0	0	0
3,847	0	0	0	0	0
0	0	6,246	0	0	0
0	0	0	0	0	0
<u>21,817</u>	<u>34,452</u>	<u>46,011</u>	<u>4,349</u>	<u>33,439</u>	<u>15,000</u>
<u>(3,847)</u>	<u>(27,027)</u>	<u>4,603</u>	<u>(808)</u>	<u>12,101</u>	<u>(15,000)</u>
0	0	0	0	0	0
0	0	0	0	0	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
(3,847)	(27,027)	4,603	(808)	12,101	(15,000)
3,847	29,647	10,276	1,001	0	15,000
<u>\$0</u>	<u>\$2,620</u>	<u>\$14,879</u>	<u>\$193</u>	<u>\$12,101</u>	<u>\$0</u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
 Combining Statement of Revenues, Expenditures
 And Changes in Fund Balances
 ALL SPECIAL REVENUE FUNDS
 For The Fiscal Year Ended June 30, 2000

	Emergency Immigrant Educational Assistance	Totals
	<u> </u>	<u> </u>
Revenues:		
Intergovernmental	\$10,054	\$1,927,020
Investment Revenue	0	14,969
Tuition and fees	0	28,992
Extracurricular activities	0	395,689
Other revenues	0	54,885
 Total revenues	 <u>10,054</u>	 <u>2,421,555</u>
 Expenditures:		
Current:		
Instruction:		
Regular	14,623	193,249
Special	0	261,068
Support services:		
Pupil	0	30,638
Instructional Staff	0	284,208
Administration	0	21,588
Fiscal	0	17,837
Operations and maintenance	0	34,523
Pupil Transportation	0	441
Central	0	3,847
Operation of non-instructional services	0	1,184,475
Extracurricular activities	0	490,503
 Total Expenditures	 <u>14,623</u>	 <u>2,522,377</u>
 Excess of revenues over (under) expenditures	 <u>(4,569)</u>	 <u>(100,822)</u>
 Other financing sources (uses):		
Operating transfers in	0	127,759
Operating transfers (out)	0	(14,733)
 Total other financing sources (uses)	 <u>0</u>	 <u>113,026</u>
 Excess of revenues and other financing sources over (under) expenditures and other financing uses	 <u>(4,569)</u>	 <u>12,204</u>
 Fund balance, July 1	 5,730	 572,859
 Fund balance, June 30	 <u>\$1,161</u>	 <u>\$585,063</u>

This Page Intentionally Left Blank

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures

And Changes in Fund Balance

Budget and Actual (Non-GAAP Budgetary Basis)

Public School Support Special Revenue Fund

For the Fiscal Year Ended June 30, 2000

	<u>Budget</u>	<u>Actual</u>	Variance: Favorable (Unfavorable)
Revenues:			
Tuition and fees	\$27,079	\$28,992	\$1,913
Extracurricular revenue	55,597	55,597	0
Other local revenue	24,075	24,075	0
Total revenues	<u>106,751</u>	<u>108,664</u>	<u>1,913</u>
Expenditures:			
Current:			
Instruction:			
Regular:			
Materials and supplies	25,297	9,419	15,878
Capital outlay	8,335	7,295	1,040
Total regular	<u>33,632</u>	<u>16,714</u>	<u>16,918</u>
Special:			
Other expenditures	838	838	0
Total special	<u>838</u>	<u>838</u>	<u>0</u>
Support services:			
Fiscal:			
Other expenditures	33,215	31,541	1,674
Total fiscal	<u>33,215</u>	<u>31,541</u>	<u>1,674</u>
Operations and maintenance:			
Purchased services	13,480	1,084	12,396
Total operations and maintenance	<u>13,480</u>	<u>1,084</u>	<u>12,396</u>
Operational- noninstructional services			
Materials and supplies	36,011	34,018	1,993
Other operating expenses	1,000	0	1,000
Total operational noninstructional services	<u>37,011</u>	<u>34,018</u>	<u>2,993</u>
Extracurricular:			
Purchased services	4,968	4,896	72
Materials and supplies	10,158	10,158	0
Total extracurricular	<u>15,126</u>	<u>15,054</u>	<u>72</u>
Total expenditures	<u>133,302</u>	<u>99,249</u>	<u>34,053</u>

Continued

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

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

	<u>Budget</u>	<u>Actual</u>	Variance: Favorable (Unfavorable)
Excess of revenues over (under) expenditures	<u>(26,551)</u>	<u>9,415</u>	<u>35,966</u>
Other financing sources (uses):			
Operating transfer in	9,477	9,477	0
Operating transfer (out)	(17,040)	(17,040)	0
Advances in	10,100	10,100	0
Advances (out)	(11,333)	(11,333)	0
Total other financing sources (uses)	<u>(8,796)</u>	<u>(8,796)</u>	<u>0</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	(35,347)	619	35,966
Fund balance, July 1 (includes prior year encumbrances appropriated)	<u>83,394</u>	<u>83,394</u>	<u>0</u>
Fund balance, June 30	<u>\$ 48,047</u>	<u>\$ 84,013</u>	<u>\$ 35,966</u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures

And Changes in Fund Balance

Budget and Actual (Non-GAAP Budgetary Basis)

Special Rotary Special Revenue Fund

For the Fiscal Year Ended June 30, 2000

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Other local revenues	\$1,075	\$1,075	\$0
Total revenues	1,075	1,075	0
Expenditures:			
Current:			
Instruction:			
Regular:			
Materials and supplies	3,831	2,873	958
Total regular	3,831	2,873	958
Operation of non-instructional services:			
Purchased services	200	200	0
Total operation of non-instructional services	200	200	0
Total expenditures	4,031	3,073	958
Excess of revenues over (under) expenditures	(2,956)	(1,998)	958
Fund balance, July 1 (includes prior year encumbrances appropriated)	2,956	2,956	0
Fund balance, June 30	\$0	\$958	\$958

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Computer Network Special Revenue Fund
 For the Fiscal Year Ended June 30, 2000

	<u>Budget</u>	<u>Actual</u>	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	<u>\$0</u>	<u>\$0</u>	<u>0</u>
Total revenues	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Regular:			
Materials and supplies	<u>0</u>	<u>0</u>	<u>0</u>
Total regular	<u>0</u>	<u>0</u>	<u>0</u>
Total expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Excess of revenues over (under) expenditures	0	0	0
Fund balance, July 1 (includes prior year encumbrances appropriated)	<u>3,467</u>	<u>3,467</u>	<u>0</u>
Fund balance, June 30	<u><u>\$3,467</u></u>	<u><u>\$3,467</u></u>	<u><u>\$0</u></u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures

And Changes in Fund Balance

Budget and Actual (Non-GAAP Budgetary Basis)

Other Grants Fund

For the Fiscal Year Ended June 30, 2000

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$0	\$0	0
Total revenues	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures:			
Current:			
Instructional:			
Regular:			
Materials and supplies	833	603	230
Total regular	<u>833</u>	<u>603</u>	<u>230</u>
Operational-noninstructional			
Purchased Services	250	180	70
Materials and supplies	750	337	413
Total special	<u>1,000</u>	<u>517</u>	<u>483</u>
Total expenditures	<u>1,833</u>	<u>1,120</u>	<u>713</u>
Excess of revenues over (under) expenditures	(1,833)	(1,120)	713
Fund balance, July 1 (includes prior year encumbrances appropriated)	1,833	1,833	0
Fund balance, June 30	<u><u>\$0</u></u>	<u><u>\$713</u></u>	<u><u>\$713</u></u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Special Education Program Special Revenue Fund
 For the Fiscal Year Ended June 30, 2000

	<u>Budget</u>	<u>Actual</u>	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	<u>\$0</u>	<u>\$0</u>	<u>0</u>
Total revenues	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Regular:			
Materials and supplies	<u>0</u>	<u>0</u>	<u>0</u>
Total regular	<u>0</u>	<u>0</u>	<u>0</u>
Total expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Excess of revenues over (under) expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance, July 1 (includes prior year encumbrances appropriated)	<u>60</u>	<u>60</u>	<u>0</u>
Fund balance, June 30	<u><u>\$60</u></u>	<u><u>\$60</u></u>	<u><u>\$0</u></u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures

And Changes in Fund Balance

Budget and Actual (Non-GAAP Budgetary Basis)

Extracurricular Student Activities Special Revenue Fund

For the Fiscal Year Ended June 30, 2000

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Extracurricular revenue	\$339,744	\$340,037	\$293
Other local revenue	28,029	28,069	40
Total revenues	<u>367,773</u>	<u>368,106</u>	<u>333</u>
Expenditures:			
Extracurricular:			
Academic and subject oriented activities:			
Salaries and wages	2,500	2,500	0
Purchased services	39,228	33,114	6,114
Materials and supplies	89,160	84,952	4,208
Capital outlay	8,482	6,629	1,853
Other operating expenses	49,087	38,964	10,123
Total academic and subject oriented activities	<u>188,457</u>	<u>166,159</u>	<u>22,298</u>
Occupation oriented activities:			
Other operating expense	178	0	178
Total occupation oriented activities	<u>178</u>	<u>0</u>	<u>178</u>
Sport oriented activities:			
Salaries and wages	5,700	4,425	1,275
Fringe benefits	0	11	(11)
Purchased services	78,315	73,188	5,127
Materials and supplies	44,390	38,868	5,522
Capital outlay	110,316	108,798	1,518
Other	81,096	74,672	6,424
Total sport oriented activities	<u>319,817</u>	<u>299,962</u>	<u>19,855</u>
Co-Curricular activities:			
Purchased services	95,035	86,665	8,370
Materials and supplies	1,933	1,079	854
Capital outlay	557	398	159
Other	10,580	7,807	2,773
Total co-curricular activities	<u>108,105</u>	<u>95,949</u>	<u>12,156</u>
Total expenditures	<u>616,557</u>	<u>562,070</u>	<u>54,487</u>
Excess of revenues over (under) expenditures	<u>(248,784)</u>	<u>(193,964)</u>	<u>54,820</u>
Other financing sources (uses):			
Advances in	40,000	40,000	0
Advances (out)	(40,000)	(40,000)	0
Operating transfer in	120,589	120,589	0
Total other financing sources (uses)	<u>120,589</u>	<u>120,589</u>	<u>0</u>

Continued

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures

And Changes in Fund Balance

Budget and Actual (Non-GAAP Budgetary Basis)

Extracurricular Student Activities Special Revenue Fund

For the Fiscal Year Ended June 30, 2000

	<u>Budget</u>	<u>Actual</u>	Variance: Favorable (Unfavorable)
Excess of revenues and other financing sources over (under) expenditures and other financing uses	(128,195)	(73,375)	54,820
Fund balance, July 1 (includes prior year encumbrances appropriated)	<u>143,845</u>	<u>143,845</u>	<u>0</u>
Fund balance, June 30	<u>\$ 15,650</u>	<u>\$ 70,470</u>	<u>\$ 54,820</u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures

And Changes in Fund Balance

Budget and Actual (Non-GAAP Budgetary Basis)

Auxiliary Services Special Revenue Fund

For the Fiscal Year Ended June 30, 2000

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental revenue	\$1,102,692	\$1,102,692	\$0
Interest revenue	13,517	14,969	1,452
Other local revenue	906	906	0
Total revenues	<u>1,117,115</u>	<u>1,118,567</u>	<u>1,452</u>
Expenditures:			
Support services:			
Operation non-instructional services:			
Salaries and wages	32,530	31,124	1,406
Fringe benefits	2,608	2,073	535
Purchased services	640,592	610,434	30,158
Materials and supplies	581,323	503,820	77,503
Capital outlay	102,133	83,224	18,909
Other operating expenses	49,332	49,110	222
Total operation non-instructional services	<u>1,408,518</u>	<u>1,279,785</u>	<u>128,733</u>
Total expenditures	<u>1,408,518</u>	<u>1,279,785</u>	<u>128,733</u>
Excess of revenues over (under) expenditures	<u>(291,403)</u>	<u>(161,218)</u>	<u>130,185</u>
Fund balance, July 1 (includes prior year encumbrances appropriated)	<u>291,404</u>	<u>291,404</u>	<u>0</u>
Fund balance, June 30	<u><u>\$ 1</u></u>	<u><u>\$ 130,186</u></u>	<u><u>\$ 130,185</u></u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Career Education Special Revenue Fund
 For the Fiscal Year Ended June 30, 2000

	<u>Budget</u>	<u>Actual</u>	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$11,119	\$11,119	\$0
Other local revenue			0
Total revenues	<u>11,119</u>	<u>11,119</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Regular:			
Salaries and wages	3,000	0	3,000
Fringe benefits	420	0	420
Purchased services	1,426	834	592
Materials and supplies	8,491	7,954	537
Total regular	<u>13,337</u>	<u>8,788</u>	<u>4,549</u>
Total expenditures	<u>13,337</u>	<u>8,788</u>	<u>4,549</u>
Excess of revenues (under) expenditures	<u>(2,218)</u>	<u>2,331</u>	<u>4,549</u>
Fund balance, July 1 (includes prior year encumbrances appropriated)	<u>2,217</u>	<u>2,217</u>	<u>0</u>
Fund balance, June 30	<u><u>(\$1)</u></u>	<u><u>\$4,548</u></u>	<u><u>\$4,549</u></u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
 Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Teacher Development Special Revenue Fund
 For the Fiscal Year Ended June 30, 2000

	<u>Budget</u>	<u>Actual</u>	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$42,660	\$42,660	0
Total revenues	<u>42,660</u>	<u>42,660</u>	<u>0</u>
Expenditures:			
Current:			
Support services:			
Instructional staff:			
Salaries	68,678	68,633	45
Total instructional staff	<u>68,678</u>	<u>68,633</u>	<u>45</u>
Operational-noninstructional			
Purchased Services	4,481	2,160	2,321
Total operational-noninstructional	<u>4,481</u>	<u>2,160</u>	<u>2,321</u>
Total expenditures	<u>73,159</u>	<u>70,793</u>	<u>2,321</u>
Excess of revenues over (under) expenditures	(30,499)	(28,133)	2,366
Fund balance, July 1 (includes prior year encumbrances appropriated)	<u>30,499</u>	<u>30,499</u>	<u>0</u>
Fund balance, June 30	<u><u>\$0</u></u>	<u><u>\$2,366</u></u>	<u><u>\$2,366</u></u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Driver Training Program Special Revenue Fund
 For the Fiscal Year Ended June 30, 2000

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental revenue	\$0	\$0	\$0
Total revenues	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures:			
Current:			
Support services:			
Pupil transportation:			
Purchased services	215	215	0
Total pupil transportation	<u>215</u>	<u>215</u>	<u>0</u>
Total expenditures	<u>215</u>	<u>215</u>	<u>0</u>
Excess of revenues (under) expenditures	(215)	(215)	0
Fund balance, July 1 (includes prior year encumbrances appropriated)	<u>215</u>	<u>215</u>	<u>0</u>
Fund balance (deficit), June 30	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
 Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Excellence in Education Special Revenue Fund
 For the Fiscal Year Ended June 30, 2000

	<u>Budget</u>	<u>Actual</u>	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental revenue	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Total revenues	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Regular:			
Purchased services	<u>0</u>	<u>0</u>	<u>0</u>
Total regular	<u>0</u>	<u>0</u>	<u>0</u>
Total expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Excess of revenues over (under) expenditures	0	0	0
Fund balance, July 1 (includes prior year encumbrances appropriated)	<u>221</u>	<u>221</u>	<u>0</u>
Fund balance, June 30	<u><u>\$221</u></u>	<u><u>\$221</u></u>	<u><u>\$0</u></u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Gifted Education Special Revenue Fund
 For the Fiscal Year Ended June 30, 2000

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$17,245	\$17,245	\$0
Total revenues	<u>17,245</u>	<u>17,245</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Special:			
Salaries and wages	0	0	0
Total special	<u>0</u>	<u>0</u>	<u>0</u>
Total expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Excess of revenues (under) expenditures	<u>17,245</u>	<u>17,245</u>	<u>0</u>
Fund balance, July 1 (includes prior year encumbrances appropriated)	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance, June 30	<u><u>\$17,245</u></u>	<u><u>\$17,245</u></u>	<u><u>\$0</u></u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Management Information Special Revenue Fund
 For the Fiscal Year Ended June 30, 2000

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$17,802	\$17,802	\$0
Total revenues	<u>17,802</u>	<u>17,802</u>	<u>0</u>
Expenditures:			
Current:			
Support services:			
Fiscal:			
Salaries	17,517	17,517	0
Capital outlay	285	285	0
Total fiscal	<u>17,802</u>	<u>17,802</u>	<u>0</u>
Total expenditures	<u>17,802</u>	<u>17,802</u>	<u>0</u>
Excess of revenues over (under) expenditures	0	0	0
Fund balance, July 1 (includes prior year encumbrances appropriated)	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance, June 30	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
 Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Entry Year Program Special Revenue Fund
 For the Fiscal Year Ended June 30, 2000

	<u>Budget</u>	<u>Actual</u>	Variance: Favorable (Unfavorable)
Revenues:			\$0
Intergovernmental	<u>\$3,000</u>	<u>\$3,000</u>	
Total revenues	<u>3,000</u>	<u>3,000</u>	0
Expenditures:			
Current:			
Support Services:			
Instructional Staff:			0
Purchased services	3,472	3,472	
Materials and supplies	<u>3,000</u>	<u>2,585</u>	
Total expenditures	<u>6,472</u>	<u>6,057</u>	0
Excess of revenues over (under) expenditures	(3,472)	(3,057)	0
Fund balance, July 1 (includes prior year encumbrances appropriated)	<u>3,472</u>	<u>3,472</u>	0
Fund balance, June 30	<u><u>\$0</u></u>	<u><u>\$415</u></u>	<u><u>\$0</u></u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
 Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Disadvantaged Pupil Impact Aid Special Revenue Fund
 For the Fiscal Year Ended June 30, 2000

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$0	\$0	\$0
Total revenues	0	0	0
Expenditures:			
Current:			
Instruction:			
Regular:			
Materials and supplies	0	0	0
Total regular	0	0	0
Total expenditures	0	0	0
Excess of revenues over (under) expenditures	0	0	0
Fund balance, July 1 (includes prior year encumbrances appropriated)	865	865	0
Fund balance, June 30	<u>\$865</u>	<u>\$865</u>	<u>\$0</u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
 Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 School Net Professional Development Special Revenue Fund
 For the Fiscal Year Ended June 30, 2000

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
From local sources:			
Intergovernmental	\$5,000	\$5,000	\$0
Total revenues	5,000	5,000	0
Expenditures:			
Current:			
Support services:			
Instructional staff:			
Other	0	0	0
Total instructional staff	0	0	0
Total expenditures	0	0	0
Excess of revenues over (under) expenditures	5,000	5,000	0
Fund balance, July 1 (includes prior year encumbrances appropriated)	0	0	0
Fund balance, June 30	\$5,000	\$5,000	\$0

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Ohio Reads Special Revenue Fund
 For the Fiscal Year Ended June 30, 2000

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
From local sources:			
Intergovernmental	\$90,833	\$90,833	\$0
Total revenues	<u>90,833</u>	<u>90,833</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Regular:			
Salaries and wages	11,450	8,697	2,753
Purchased services	9,000	6,000	3,000
Materials and supplies	64,123	60,290	3,833
Capital outlay	4,835	4,072	763
Other	450	33	417
Total special instruction	<u>89,858</u>	<u>79,092</u>	<u>10,766</u>
Support services:			
Instructional staff:			
Purchased services	975	0	975
Total instructional staff	<u>975</u>	<u>0</u>	<u>975</u>
Total expenditures	<u>90,833</u>	<u>79,092</u>	<u>11,741</u>
Excess of revenues over (under) expenditures	<u>0</u>	<u>11,741</u>	<u>11,741</u>
Fund balance, July 1 (includes prior year encumbrances appropriated)	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance, June 30	<u><u>\$0</u></u>	<u><u>\$11,741</u></u>	<u><u>\$11,741</u></u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 School Conflict Grant Special Revenue Fund
 For the Fiscal Year Ended June 30, 2000

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$8,000	\$8,000	\$0
Total revenues	8,000	8,000	0
Expenditures:			
Current:			
Instruction:			
Regular:			
Salaries and wages	0	0	0
Total regular	0	0	0
Total expenditures	0	0	0
Excess of revenues over (under) expenditures	8,000	8,000	0
Fund balance, July 1 (includes prior year encumbrances appropriated)	3,000	3,000	0
Fund balance (deficit), June 30	<u>\$11,000</u>	<u>\$11,000</u>	<u>\$0</u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 J.T.P.A. Special Revenue Fund
 For the Fiscal Year Ended June 30, 2000

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$0	\$0	\$0
Total revenues	0	0	0
Expenditures:			
Current:			
Support services:			
Operations and maintenance:			
Salaries and wages	0	0	0
Total operations and maintenance	0	0	0
Total expenditures	0	0	0
Excess of revenues over (under) expenditures	0	0	0
Fund balance, July 1 (includes prior year encumbrances appropriated)	1,225	1,225	0
Fund balance, June 30	<u>\$1,225</u>	<u>\$1,225</u>	<u>\$0</u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Title VI B/ Preschool Special Revenue Fund
 For the Fiscal Year Ended June 30, 2000

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
From local sources:			
Intergovernmental	\$238,345	\$238,345	\$0
Total revenues	238,345	238,345	0
Expenditures:			
Current:			
Instruction:			
Special:			
Salaries and wages	3,702	3,702	0
Fringe benefits	0	53	(53)
Materials and supplies	3,690	261	3,429
Purchased services	8,728	8,728	0
Total special instruction	16,120	12,744	3,376
Support services:			
Instructional staff:			
Salaries and wages	181,837	177,497	4,340
Fringe benefits	49,679	37,003	12,676
Total instructional staff	231,516	214,500	17,016
Operation of Non-Instructional Services:			
Community services:			
Purchased services	487	487	0
Total community services	487	487	0
Total expenditures	248,123	227,731	20,392
Excess of revenues over (under) expenditures	(9,778)	10,614	20,392
Fund balance, July 1 (includes prior year encumbrances appropriated)	10,532	10,532	0
Fund balance, June 30	\$754	\$21,146	\$20,392

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Vocational Education Special Revenue Fund
 For the Fiscal Year Ended June 30, 2000

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$13,947	\$13,947	\$0
Total revenues	<u>13,947</u>	<u>13,947</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Regular:			
Salaries and wages	2,250	0	2,250
Fringe benefits	315	0	315
Purchased services	6,492	6,411	81
Total regular	<u>9,057</u>	<u>6,411</u>	<u>2,646</u>
Vocational:			
Supplies and materials	9,109	8,506	603
Total Vocational	<u>9,109</u>	<u>8,506</u>	<u>603</u>
Total expenditures	<u>18,166</u>	<u>14,917</u>	<u>3,249</u>
Excess of revenues over (under) expenditures	<u>(4,219)</u>	<u>(970)</u>	<u>3,249</u>
Fund balance, July 1 (includes prior year encumbrances appropriated)	<u>4,219</u>	<u>4,219</u>	<u>0</u>
Fund balance (deficit), June 30	<u><u>\$0</u></u>	<u><u>\$3,249</u></u>	<u><u>\$3,249</u></u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 ASL Grant Special Revenue Fund
 For the Fiscal Year Ended June 30, 2000

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
From local sources:			
Intergovernmental	\$0	\$0	\$0
Total revenues	0	0	0
Expenditures:			
Current:			
Instruction:			
Special:			
Materials and supplies	167	167	0
Total special instruction	167	167	0
Total expenditures	167	167	0
Excess of revenues over (under) expenditures	(167)	(167)	0
Fund balance, July 1 (includes prior year encumbrances appropriated)	167	167	0
Fund balance, June 30	\$0	\$0	\$0

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Title I Special Revenue Fund
 For the Fiscal Year Ended June 30, 2000

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$209,805	\$209,805	\$0
Total revenues	<u>209,805</u>	<u>209,805</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Special:			
Salaries and wages	162,832	153,110	9,722
Fringe benefits	60,387	37,655	22,732
Purchased services	1,556	1,556	0
Supplies and materials	2,364	2,334	30
Total special	<u>227,139</u>	<u>194,655</u>	<u>32,484</u>
Total expenditures	<u>227,139</u>	<u>194,655</u>	<u>32,484</u>
Excess of revenues over (under) expenditures	<u>(17,334)</u>	<u>15,150</u>	<u>32,484</u>
Other financing sources (uses):			
Advances in	1,556	1,556	0
Advances (out)	(1,556)	(1,556)	0
Total other financing sources (uses)	<u>0</u>	<u>0</u>	<u>0</u>
Excess of revenues and other financing sources over (under) expenditures and other uses	<u>(17,334)</u>	<u>15,150</u>	<u>32,484</u>
Fund balance, July 1 (includes prior year encumbrances appropriated)	<u>17,334</u>	<u>17,334</u>	<u>0</u>
Fund balance, June 30	<u><u>\$0</u></u>	<u><u>\$32,484</u></u>	<u><u>\$32,484</u></u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Title VI Special Revenue Fund
 For the Fiscal Year Ended June 30, 2000

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$32,189	\$32,189	\$0
Total revenues	<u>32,189</u>	<u>32,189</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Regular:			
Salaries and wages	6,542	5,620	922
Fringe benefits	4,200	27	4,173
Materials and supplies	3,276	914	2,362
Total regular	<u>14,018</u>	<u>6,561</u>	<u>7,457</u>
Special:			
Purchased Services	4,060	4,060	0
Supplies and Materials	1,086	1,086	0
Total special	<u>5,146</u>	<u>5,146</u>	<u>0</u>
Support services:			
Pupil:			
Purchased services	6,601	6,512	89
Materials and supplies	3,118	3,118	0
Total pupil	<u>9,719</u>	<u>9,630</u>	<u>89</u>
Operation of non-instructional services:			
Community services:			
Purchased services	223	214	9
Capital Outlay	5,198	5,098	100
Materials and supplies	13,946	13,871	75
Total operation of non-instructional services	<u>19,367</u>	<u>19,183</u>	<u>184</u>
Total expenditures	<u>48,250</u>	<u>40,520</u>	<u>7,730</u>
Excess of revenues over (under) expenditures	<u>(16,061)</u>	<u>(8,331)</u>	<u>7,730</u>
Fund balance, July 1 (includes prior year encumbrances appropriated)	<u>16,265</u>	<u>16,265</u>	<u>0</u>
Fund balance, June 30	<u><u>\$204</u></u>	<u><u>\$7,934</u></u>	<u><u>\$7,730</u></u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 EHA Pre-School Special Revenue Fund
 For the Fiscal Year Ended June 30, 2000

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$17,970	\$17,970	\$0
Total revenues	<u>17,970</u>	<u>17,970</u>	<u>0</u>
Expenditures:			
Current:			
Support services:			
Pupil:			
Salaries and wages	17,970	17,970	0
Other	3,847	3,847	0
Total pupil	<u>21,817</u>	<u>21,817</u>	<u>0</u>
Total expenditures	<u>21,817</u>	<u>21,817</u>	<u>0</u>
Excess of revenues over (under) expenditures	<u>(3,847)</u>	<u>(3,847)</u>	<u>0</u>
Fund balance, July 1 (includes prior year encumbrances appropriated)	<u>3,847</u>	<u>3,847</u>	<u>0</u>
Fund balance, June 30	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
 Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Basis)
 Memorial Scholarship Special Revenue Fund
 For the Fiscal Year Ended June 30, 2000

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$8,000	\$7,425	(\$575)
Total revenues	<u>8,000</u>	<u>7,425</u>	<u>(575)</u>
Expenditures:			
Current:			
Instruction:			
Regular:			
Materials and supplies	8,889	8,136	753
Capital outlay	3,183	3,111	72
Total regular	<u>12,072</u>	<u>11,247</u>	<u>825</u>
Support services:			
Instructional staff:			
Purchased services	11,170	10,842	328
Materials and supplies	13,830	13,830	0
Total support services	<u>25,000</u>	<u>24,672</u>	<u>328</u>
Total expenditures	<u>37,072</u>	<u>35,919</u>	<u>1,153</u>
Excess of revenues over (under) expenditures	(29,072)	(28,494)	578
Fund balance, July 1 (includes prior year encumbrances appropriated)	<u>29,647</u>	<u>29,647</u>	<u>0</u>
Fund balance, June 30	<u><u>\$575</u></u>	<u><u>\$1,153</u></u>	<u><u>\$578</u></u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Drug Free Schools Special Revenue Fund
 For the Fiscal Year Ended June 30, 2000

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$49,854	\$49,854	\$0
Total revenues	49,854	49,854	0
Expenditures:			
Current:			
Instruction:			
Regular:			
Salaries and wages	7,446	7,446	0
Fringe benefits	0	51	(51)
Materials and supplies	1,500	1,400	100
Purchased services	17,405	9,578	7,827
Total regular instruction	26,351	18,475	7,876
Support services:			
Pupil:			
Salaries and wages	1,200	1,200	0
Purchased services	1,320	1,320	0
Total pupil	2,520	2,520	0
Administration:			
Salaries and wages	6,615	6,615	0
Purchased Services	18,198	18,198	0
Materials and Supplies	711	711	0
Total Administration	25,524	25,524	0
Operation of non-instructional service:			
Purchased services	7,271	6,311	960
Materials and supplies	4,600	3,276	1,324
Operation of non-instructional service	11,871	9,587	2,284
Total expenditures	66,266	56,106	10,160
Excess of revenues over (under) expenditures	(16,412)	(6,252)	10,160
Other financing sources (uses):			
Advances in	5,393	5,393	0
Advances (out)	(21,676)	(21,676)	0
Total other financing sources (uses)	(16,283)	(16,283)	0
Excess of revenues and other financing sources over (under) expenditures and other uses	(32,695)	(22,535)	10,160
Fund balance, July 1 (includes prior year encumbrances appropriated)	32,695	32,695	0
Fund balance, June 30	\$0	\$10,160	\$10,160

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
 Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Eisenhower Professional Development Special Revenue Fund
 For the Fiscal Year Ended June 30, 2000

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$3,541	\$3,541	\$0
Total revenues	<u>3,541</u>	<u>3,541</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Regular:			
Salaries and wages	3,349	3,349	0
Fringe Benefits	16	0	16
Materials and supplies	55	54	1
Other	946	945	1
Total regular	<u>4,366</u>	<u>4,348</u>	<u>18</u>
Total expenditures	<u>4,366</u>	<u>4,348</u>	<u>18</u>
Excess of revenues over (under) expenditures	(825)	(807)	18
Fund balance, July 1 (includes prior year encumbrances appropriated)	<u>1,001</u>	<u>1,001</u>	<u>0</u>
Fund balance, June 30	<u><u>\$176</u></u>	<u><u>\$194</u></u>	<u><u>\$18</u></u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
 Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Telecommunications Act Grant Special Revenue Fund
 For the Fiscal Year Ended June 30, 2000

	<u>Budget</u>	<u>Actual</u>	Variance: Favorable (Unfavorable)
Revenues:			
From local sources:			
Intergovernmental	<u>\$32,069</u>	<u>\$32,069</u>	<u>\$0</u>
Total revenues	<u>32,069</u>	<u>32,069</u>	<u>0</u>
Expenditures:			
Current:			
Support services:			
Operations and maintenance:			
Purchased services	<u>32,069</u>	<u>32,068</u>	<u>1</u>
Total operations and maintenance	<u>32,069</u>	<u>32,068</u>	<u>1</u>
Total expenditures	<u>32,069</u>	<u>32,068</u>	<u>1</u>
Excess of revenues over (under) expenditures	<u>0</u>	<u>1</u>	<u>1</u>
Fund balance, July 1 (includes prior year encumbrances appropriated)	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance, June 30	<u><u>\$0</u></u>	<u><u>\$1</u></u>	<u><u>\$1</u></u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Responsive Classroom Grant Special Revenue Fund
 For the Fiscal Year Ended June 30, 2000

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
From local sources:			
Intergovernmental	\$0	\$0	\$0
Total revenues	0	0	0
Expenditures:			
Current:			
Instruction:			
Regular:			
Salaries and wages	13,000	13,000	0
Total regular instruction	13,000	13,000	0
Support services:			
Administration:			
Materials and supplies	2,000	2,000	0
Total administration	2,000	2,000	0
Total expenditures	15,000	15,000	0
Excess of revenues over (under) expenditures	(15,000)	(15,000)	0
Fund balance, July 1 (includes prior year encumbrances appropriated)	15,000	15,000	0
Fund balance, June 30	\$0	\$0	\$0

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Emergency Immigrant Education Assistance
 For the Fiscal Year Ended June 30, 2000

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
From local sources:			
Intergovernmental	\$10,054	\$10,054	\$0
Total revenues	10,054	10,054	0
Expenditures:			
Current:			
Instruction:			
Regular:			
Materials and supplies	7,062	6,848	214
Capital outlay	12,700	12,068	632
Total regular instruction	19,762	18,916	846
Total expenditures	19,762	18,916	846
Excess of revenues over (under) expenditures	(9,708)	(8,862)	846
Fund balance, July 1 (includes prior year encumbrances appropriated)	9,708	9,708	0
Fund balance, June 30	\$0	\$846	\$846

DEBT SERVICE FUND

The Debt Service Fund is used to account for the accumulation of resources for and the payment of general obligation bond principal and interest and certain other long-term obligations from governmental resources when the District is obligated in some manner for the payment.

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

This Page Intentionally Left Blank

CAPITAL PROJECTS FUNDS

The Capital Projects Funds are used to account for the financing and acquisition or construction of major capital facilities, such as new school buildings and additions to existing buildings, or for major renovation projects, including equipment purchases other than those financed by Proprietary or Nonexpendable Trust Fund. The following are descriptions of each Capital Projects Fund:

BUILDING: To account for all transactions related to all special bond funds in the District. Proceeds from the sale of bonds, except premium and accrued interest, are paid into this fund.

PERMANENT IMPROVEMENT: To account for all transactions related to acquiring, constructing or improving such permanent improvements as are authorized by Chapter 5705, Revised Code.

SCHOOL NET: To account for revenues and expenditures related to the development and implementation of the School Net network within the district.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

COMBINING BALANCE SHEET
 ALL CAPITAL PROJECTS FUNDS
 June 30, 2000

	<u>Building</u>	<u>Permanent Improvement</u>	<u>School Net</u>	<u>Totals</u>
Assets:				
Equity in pooled cash and investments	\$38,095,187	\$4,825,013	\$0	\$42,920,200
Total Assets	<u>38,095,187</u>	<u>4,825,013</u>	<u>0</u>	<u>42,920,200</u>
Liabilities and Fund Balances				
Liabilities:				
Accounts payable	2,980,025	520,070	0	3,500,095
Retainage payable	712,955	0	0	712,955
Total liabilities	<u>3,692,980</u>	<u>520,070</u>	<u>0</u>	<u>4,213,050</u>
Fund balances:				
Reserved:				
Reserved for encumbrances	20,427,542	2,133,464	0	22,561,006
Unreserved:				
Undesignated	13,974,665	2,171,479	0	16,146,144
Total fund balances	<u>34,402,207</u>	<u>4,304,943</u>	<u>0</u>	<u>38,707,150</u>
Total Liabilities and Fund Balances	<u>\$38,095,187</u>	<u>\$4,825,013</u>	<u>\$0</u>	<u>\$42,920,200</u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Combining Statement of Revenues, Expenditures

And Changes in Fund Balances

All Capital Projects Funds

For The Fiscal Year Ended June 30, 2000

	Building	Permanent Improvement	School Net	Totals
Revenues:				
Intergovernmental	\$0	\$0	\$145,034	\$145,034
Investment Revenue	2,560,736	213,188	0	2,773,924
Total revenues	<u>2,560,736</u>	<u>213,188</u>	<u>145,034</u>	<u>2,918,958</u>
Expenditures:				
Capital outlay	12,517,878	929,709	145,034	13,592,621
Total Expenditures	<u>12,517,878</u>	<u>929,709</u>	<u>145,034</u>	<u>13,592,621</u>
Excess of revenues over (under) expenditures	<u>(9,957,142)</u>	<u>(716,521)</u>	<u>0</u>	<u>(10,673,663)</u>
Other financing sources (uses):				
Operating transfers in	436	1,823,341	0	1,823,777
Total other financing sources (uses)	<u>436</u>	<u>1,823,341</u>	<u>0</u>	<u>1,823,777</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	(9,956,706)	1,106,820	0	(8,849,886)
Fund balance, July 1	44,358,913	3,198,123	0	47,557,036
Fund balance, June 30	<u><u>\$34,402,207</u></u>	<u><u>\$4,304,943</u></u>	<u><u>\$0</u></u>	<u><u>\$38,707,150</u></u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Building - Capital Projects Fund
 For the Fiscal Year Ended June 30, 2000

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Interest revenue	\$2,339,728	\$2,560,736	\$221,008
Total revenues	<u>2,339,728</u>	<u>2,560,736</u>	<u>221,008</u>
Expenditures:			
Capital outlay:			
Architecture and Engineering Services:			
Purchased services	5,303,090	5,302,792	298
Total Architecture and Engineering Services	<u>5,303,090</u>	<u>5,302,792</u>	<u>298</u>
Building Improvement Services:			
Capital outlay	28,094,231	27,987,204	107,027
Total Building Improvement Services	<u>28,094,231</u>	<u>27,987,204</u>	<u>107,027</u>
Total Capital Outlay	<u>33,397,321</u>	<u>33,289,996</u>	<u>107,325</u>
Total expenditures	<u>33,397,321</u>	<u>33,289,996</u>	<u>107,325</u>
Excess of revenues over (under) expenditures	<u>(31,057,593)</u>	<u>(30,729,260)</u>	<u>328,333</u>
Other financing sources (uses):			
Operating transfer in	28,449,923	28,449,923	0
Operating transfers (out)	<u>(28,449,527)</u>	<u>(28,449,527)</u>	<u>0</u>
Total other financing sources (uses)	<u>396</u>	<u>396</u>	<u>0</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>(31,057,197)</u>	<u>(30,728,864)</u>	<u>328,333</u>
Fund balance, July 1 (includes prior year encumbrances appropriated)	<u>45,416,453</u>	<u>45,416,453</u>	<u>0</u>
Fund balance, June 30	<u><u>\$14,359,256</u></u>	<u><u>\$14,687,589</u></u>	<u><u>\$328,333</u></u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Permanent Improvement - Capital Projects Fund
 For the Fiscal Year Ended June 30, 2000

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Tuition and fees	\$329,988	\$329,988	\$0
Interest earnings	196,367	213,188	16,821
Total revenues	<u>526,355</u>	<u>543,176</u>	<u>16,821</u>
Expenditures:			
Regular:			
Purchased services	13,618	7,243	6,375
Materials and supplies	552,002	241,157	310,845
Capital outlay	1,111,928	484,498	627,430
Other operating expenses	14,400	0	14,400
Total regular	<u>1,691,948</u>	<u>732,898</u>	<u>959,050</u>
Operations and maintenance of plant:			
Purchased services	99,064	98,703	361
Total operations and maintenance of plant	<u>99,064</u>	<u>98,703</u>	<u>361</u>
Pupil transportation:			
Capital outlay - replacement	254,014	254,013	1
Total pupil transportation	<u>254,014</u>	<u>254,013</u>	<u>1</u>
Central			
Materials and supplies	32,509	30,908	1,601
Total central	<u>32,509</u>	<u>30,908</u>	<u>1,601</u>
Capital Outlay:			
Site Improvement Services:			
Capital outlay	1,365,089	1,349,838	15,251
Capital outlay - replacement	172,770	172,770	0
Total Site Improvement Services	<u>1,537,859</u>	<u>1,522,608</u>	<u>15,251</u>
Building improvement services:			
Purchased services	495,255	485,565	9,690
Capital outlay - new	4,333,384	4,324,550	8,834
Capital outlay - replacement	408,267	345,775	62,492
Other	411,945	209,651	202,294
Total building improvement services	<u>5,648,851</u>	<u>5,365,541</u>	<u>283,310</u>
Total capital outlay	<u>7,186,710</u>	<u>6,888,149</u>	<u>298,561</u>
Total expenditures	<u>9,264,245</u>	<u>8,004,671</u>	<u>1,259,574</u>

Continued

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures
And Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
Permanent Improvement - Capital Projects Fund
For the Fiscal Year Ended June 30, 2000

	<u>Budget</u>	<u>Actual</u>	Variance: Favorable (Unfavorable)
Excess of revenues over (under) expenditures	<u>(8,737,890)</u>	<u>(7,461,495)</u>	<u>1,276,395</u>
Other financing sources (uses):			
Proceeds from sale of fixed assets	25,000	25,000	0
Construction reimbursement	3,118,283	3,118,283	0
Advances (out)	(2,630,264)	(2,630,264)	0
Operating transfer in	1,823,341	1,823,341	0
Total other financing sources (uses)	<u>2,336,360</u>	<u>2,336,360</u>	<u>0</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	(6,401,530)	(5,125,135)	1,276,395
Fund balance, July 1 (includes prior year encumbrances appropriated)	<u>7,296,612</u>	<u>7,296,612</u>	<u>0</u>
Fund balance, June 30	<u><u>\$895,082</u></u>	<u><u>\$2,171,477</u></u>	<u><u>\$1,276,395</u></u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
 Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 School Net - Capital Projects Fund
 For the Fiscal Year Ended June 30, 2000

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$0	\$0	\$0
	<u>0</u>	<u>0</u>	<u>0</u>
Total revenues	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures:			
Capital outlay:			
School Net:			
Capital outlay - new	0	0	0
Total School Net	<u>0</u>	<u>0</u>	<u>0</u>
Total expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Excess of revenues over (under) expenditures	0	0	0
Fund balance, July 1 (includes prior year encumbrances appropriated)	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance, June 30	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

This Page Intentionally Left Blank

ENTERPRISE FUNDS

Enterprise Funds are established to account for operations that are financed and operated in a manner similar to private business enterprises where the intent is that the expense (including depreciation) of providing goods or services primarily or solely to the general public be financed or recovered primarily through user charges. The following are descriptions of each of the District's Enterprise Funds:

FOOD SERVICE: To account for all revenues and expenses related to the provision of food services, including breakfast and lunch, for the District students and staff.

ADULT EDUCATION: To account for all revenues and expenses related to the provision of credit and non-credit classes to the general public.

COMMUNITY SCHOOL: To account for monies received and expended in connection with a community recreation program which is intended to be self-sustaining.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
 COMBINING BALANCE SHEET
 ALL ENTERPRISE FUNDS
 June 30, 2000

	Food Service	Adult Education	Community School	Total
Assets				
Current Assets:				
Equity in pooled cash and investments	\$48,296	\$18,680	\$40,465	\$107,441
Receivables:				
Intergovernmental	20,509	0	0	20,509
Inventory held for resale	43,095	0	0	43,095
Total Current Assets	<u>111,900</u>	<u>18,680</u>	<u>40,465</u>	<u>171,045</u>
Non-current assets:				
Fixed assets (net of accumulated depreciation)	<u>77,463</u>	<u>0</u>	<u>0</u>	<u>77,463</u>
Total Assets	<u><u>189,363</u></u>	<u><u>18,680</u></u>	<u><u>40,465</u></u>	<u><u>248,508</u></u>
Liabilities				
Current liabilities:				
Accounts payable	0	0	8,751	8,751
Accrued wages	138,341	0	1,951	140,292
Compensated absences payable	75,065	0	0	75,065
Deferred revenue	16,435	0	0	16,435
Total current liabilities	<u>229,841</u>	<u>0</u>	<u>10,702</u>	<u>240,543</u>
Retained Earnings:				
Unreserved	<u>(40,478)</u>	<u>18,680</u>	<u>29,763</u>	<u>7,965</u>
Total retained earnings	<u>(40,478)</u>	<u>18,680</u>	<u>29,763</u>	<u>7,965</u>
Total Liabilities and fund equity	<u><u>\$189,363</u></u>	<u><u>\$18,680</u></u>	<u><u>\$40,465</u></u>	<u><u>\$248,508</u></u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Combining Statement of Revenues, Expenses

And Changes in Retained Earnings

ALL ENTERPRISE FUNDS

For The Fiscal Year Ended June 30, 2000

	Food Service	Adult Education	Community School	Total
Operating revenues:				
Tuition and fees	\$0	\$14,475	\$31,988	\$46,463
Sales	1,283,034	0	0	1,283,034
Other revenues	8,263	0	0	8,263
Total operating revenues	<u>1,291,297</u>	<u>14,475</u>	<u>31,988</u>	<u>1,337,760</u>
Operating expenses:				
Salaries and wages	669,197	4,886	20,332	694,415
Fringe benefits	179,365	22	1,520	180,907
Purchased services	23,851	14,313	16,543	54,707
Materials and supplies	707,579	4,109	10,257	721,945
Depreciation	33,453	0	0	33,453
Other operating expenses	0	0	6,328	6,328
Total operating expenses	<u>1,613,445</u>	<u>23,330</u>	<u>54,980</u>	<u>1,691,755</u>
Operating income (loss)	<u>(322,148)</u>	<u>(8,855)</u>	<u>(22,992)</u>	<u>(353,995)</u>
Non-operating revenues:				
Federal donated commodities	90,995	0	0	90,995
Operating grants	146,832	0	0	146,832
Total non-operating revenues	<u>237,827</u>	<u>0</u>	<u>0</u>	<u>237,827</u>
Net income (loss)	(84,321)	(8,855)	(22,992)	(116,168)
Retained earnings restated, July 1	43,843	27,535	52,755	124,133
Retained earnings, June 30	<u>(\$40,478)</u>	<u>\$18,680</u>	<u>\$29,763</u>	<u>\$7,965</u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
 COMBINING STATEMENT OF CASH FLOWS
 ALL ENTERPRISE FUNDS
 For The Fiscal Year Ended June 30, 2000

	Food Service	Adult Education	Community School	Totals
Cash flows from operating activities:				
Cash received from tuition and fees	\$0	\$14,475	\$31,988	\$46,463
Cash received from sales	1,283,034	0	0	1,283,034
Cash received from other revenues	8,263	0	0	8,263
Cash payments to suppliers for goods and services	(625,994)	(4,109)	(12,434)	(642,537)
Cash payments to employees for services	(826,687)	(19,221)	(29,011)	(874,919)
Cash payments for other operating expenses	0	0	(5,967)	(5,967)
Net cash provided by (used for) operating activities	<u>(161,384)</u>	<u>(8,855)</u>	<u>(15,424)</u>	<u>(185,663)</u>
Cash flows from noncapital financing activities:				
Cash received from other funds	115,000	0	0	115,000
Cash paid to other funds	(115,000)	0	0	(115,000)
Operating grants received	148,371	0	0	148,371
Net cash provided by noncapital financing activities	<u>148,371</u>	<u>0</u>	<u>0</u>	<u>148,371</u>
Cash flows from capital and related financing activities:				
Acquisition of capital assets	(7,726)	0	0	(7,726)
Net cash used for capital and related financing activities	<u>(7,726)</u>	<u>0</u>	<u>0</u>	<u>(7,726)</u>
Net increase in cash and cash equivalents	(20,739)	(8,855)	(15,424)	(45,018)
Cash and cash equivalents, July 1	69,035	27,535	55,889	152,459
Cash and cash equivalents, June 30	<u>48,296</u>	<u>18,680</u>	<u>40,465</u>	<u>107,441</u>
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:				
Operating income (loss)	(322,148)	(8,855)	(22,992)	(353,995)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:				
Depreciation	33,453	0	0	33,453
Donated commodities used	90,995	0	0	90,995
Changes in assets and liabilities:				
(Increase) decrease in inventory held for resale	(12,512)	0	0	(12,512)
Increase (decrease) in accounts payable	(990)	0	5,617	4,627
Increase (decrease) in accrued wages and benefits	7,934	0	1,951	9,885
Increase (decrease) in compensated absences	38,782	0	0	38,782
Increase (decrease) in deferred revenue	3,102	0	0	3,102
Total adjustments	<u>160,764</u>	<u>0</u>	<u>7,568</u>	<u>168,332</u>
Net cash provided by (used for) operating activities	<u>(\$161,384)</u>	<u>(\$8,855)</u>	<u>(\$15,424)</u>	<u>(\$185,663)</u>

Non-cash activities: The District received and used donated commodities valued at \$90,995 that represented non-cash expenses and revenues.

INTERNAL SERVICE FUNDS

Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to another department or agency of the District on a cost reimbursement basis. A description of the District's Internal Service Funds follows:

ROTARY: To account for all revenues and expenses related to field trips for the schools in the District.

EMPLOYEE BENEFITS: To account for revenues and expenses for the District's benefits programs.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
 COMBINING BALANCE SHEET
 ALL INTERNAL SERVICE FUNDS
 June 30, 2000

	<u>Rotary</u>	<u>Employee Benefits</u>	<u>Total</u>
Assets			
Current Assets:			
Equity in pooled cash and investments	\$25,355	\$194,636	\$219,991
	<u>25,355</u>	<u>194,636</u>	<u>219,991</u>
Total Current Assets	<u>25,355</u>	<u>194,636</u>	<u>219,991</u>
Total Assets	<u><u>25,355</u></u>	<u><u>194,636</u></u>	<u><u>219,991</u></u>
Liabilities			
Current Liabilities:			
Accounts payable	<u>0</u>	<u>0</u>	<u>0</u>
Total current liabilities	<u>0</u>	<u>0</u>	<u>0</u>
Retained Earnings:			
Unreserved	<u>25,355</u>	<u>194,636</u>	<u>219,991</u>
Total retained earnings	<u>25,355</u>	<u>194,636</u>	<u>219,991</u>
Total Liabilities and fund equity	<u><u>\$25,355</u></u>	<u><u>\$194,636</u></u>	<u><u>\$219,991</u></u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Combining Statement of Revenues, Expenses

And Changes in Retained Earnings

ALL INTERNAL SERVICE FUNDS

For The Fiscal Year Ended June 30, 2000

	<u>Rotary</u>	<u>Employee Benefits</u>	<u>Total</u>
Operating Revenues:			
Other revenues	\$28,315	\$0	\$28,315
Total revenues	<u>28,315</u>	<u>0</u>	<u>28,315</u>
Operating Expenses:			
Other operating expenses	49,962	18,452	68,414
Total operating expenses	<u>49,962</u>	<u>18,452</u>	<u>68,414</u>
Operating income (loss)	<u>(21,647)</u>	<u>(18,452)</u>	<u>(40,099)</u>
Non-operating revenues:			
Investment	0	6,662	6,662
Total non-operating revenues	<u>0</u>	<u>6,662</u>	<u>6,662</u>
Net Income	(21,647)	(11,790)	(33,437)
Retained Earnings, July 1	47,002	206,426	253,428
Retained Earnings, June 30	<u>\$25,355</u>	<u>\$194,636</u>	<u>\$219,991</u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
COMBINING STATEMENT OF CASH FLOWS
ALL INTERNAL SERVICE FUNDS
For The Fiscal Year Ended June 30, 2000

	<u>Rotary</u>	<u>Employee Benefits</u>	<u>Totals</u>
Cash flows from operating activities:			
Cash received from other revenues	\$28,315	\$0	\$28,315
Cash payments for other operating expenses	<u>(51,402)</u>	<u>(24,381)</u>	<u>(75,783)</u>
Net cash provided by (used for) operating activities	<u>(23,087)</u>	<u>(24,381)</u>	<u>(47,468)</u>
Cash flows from noncapital financing activities:			
Cash received from other funds	<u>0</u>	<u>0</u>	<u>0</u>
Net cash provided by noncapital financing activities	<u>0</u>	<u>0</u>	<u>0</u>
Cash flows from investing activities:			
Interest on investments	<u>0</u>	<u>6,662</u>	<u>6,662</u>
Net cash provided by investing activities	<u>0</u>	<u>6,662</u>	<u>6,662</u>
Net increase in cash and cash equivalents	(23,087)	(17,719)	(40,806)
Cash and cash equivalents, July 1	<u>48,442</u>	<u>212,355</u>	<u>260,797</u>
Cash and cash equivalents, June 30	<u><u>25,355</u></u>	<u><u>194,636</u></u>	<u><u>219,991</u></u>
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:			
Operating income (loss)	<u>(21,647)</u>	<u>(18,452)</u>	<u>(40,099)</u>
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:			
Changes in assets and liabilities:			
Increase (decrease) in accounts payable	<u>(1,440)</u>	<u>(5,929)</u>	<u>(7,369)</u>
Total adjustments	<u>(1,440)</u>	<u>(5,929)</u>	<u>(7,369)</u>
Net cash provided by (used for) operating activities	<u><u>(\$23,087)</u></u>	<u><u>(\$24,381)</u></u>	<u><u>(\$47,468)</u></u>

FIDUCIARY FUNDS

Fiduciary funds are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds. The District's fiduciary funds include an Expendable Trust Fund, Nonexpendable Trust Fund and Agency Funds. The following are descriptions of each of the District's Fiduciary Funds:

EXPENDABLE TRUST FUND

SPECIAL TRUST: To account for donations received by the District in a trustee capacity. (Since there is only one Expendable Trust Fund, the only financial statement presented here is the combining balance sheet).

NONEXPENDABLE TRUST FUND

TAULMAN: To account for money set aside as an investment for public school purposes. The interest is deposited in the General Fund, per the trust agreement. (Since there is only one Nonexpendable Trust Fund, the only financial statement presented here is the combining balance sheet).

AGENCY FUND

STUDENT ACTIVITIES: To account for the resources that belong to the various student groups in the District. The funds account for sales and other revenue generating activities by student activity programs, which have students involved in the management of the program.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
 COMBINING BALANCE SHEET
 ALL FIDUCIARY FUND TYPES
 June 30, 2000

	Special Expendable Trust	Taulman Nonexpendable Trust	Student Activities Agency	Totals
Assets				
Equity in pooled cash and investments	\$51,413	\$1,000	\$123,988	\$176,401
Total Assets	<u>51,413</u>	<u>1,000</u>	<u>123,988</u>	<u>176,401</u>
Liabilities and Fund Balances				
Liabilities				
Accounts Payable	677	0	9,902	10,579
Interfund Payable	0	0	1,675	1,675
Due to students	0	0	112,411	112,411
Total liabilities	<u>677</u>	<u>0</u>	<u>123,988</u>	<u>124,665</u>
Fund balances				
Reserved:				
Reserved for endowments	0	1,000	0	1,000
Unreserved:				
Undesignated	50,736	0	0	50,736
Total fund balances	<u>50,736</u>	<u>1,000</u>	<u>0</u>	<u>51,736</u>
Total Liabilities and Fund Balances	<u>\$51,413</u>	<u>\$1,000</u>	<u>\$123,988</u>	<u>\$176,401</u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
Statement of Changes In Assets and Liabilities
Agency Fund
For The Fiscal Year Ended June 30, 2000

	Student Activities Fund			Ending Balance
	Beginning Balance	Additions	Deductions	
Assets				\$123,988
Equity in pooled cash and cash equivalents	\$107,041	\$214,859	\$197,912	
Total Assets	<u>107,041</u>	<u>214,859</u>	<u>197,912</u>	<u>123,988</u>
Liabilities				9,902
Accounts Payable	1,203	9,902	1,203	
Interfund Payable	1,675	0	0	1,675
Due to students	104,163	204,957	196,709	112,411
Total liabilities	<u>\$107,041</u>	<u>\$214,859</u>	<u>\$197,912</u>	<u>\$123,988</u>

This Page Intentionally Left Blank

GENERAL FIXED ASSETS ACCOUNT GROUP

This account group is used to account for all land and land improvements, building and building improvements, furniture and equipment not used in the operations of the Proprietary Funds. The majority of the District's assets are reflected in the General Fixed Assets Account Group.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
 Schedule of General Fixed Assets by Source
 June 30, 2000

General fixed assets:	
Land and land improvements	\$1,602,371
Buildings and building improvements	17,114,986
Furniture and equipment	9,648,314
Construction in progress	<u>23,387,467</u>
Total General Fixed Assets	<u><u>\$51,753,138</u></u>
Investment in general fixed assets by source:	
General Fund	\$6,752,529
Special Revenue Funds	269,844
Capital Projects Funds	40,469,180
Acquisitions Prior to July 1, 1991*	<u>4,261,585</u>
Total General Fixed Assets	<u><u>\$51,753,138</u></u>

* Represents older assets for which fund source cannot practically be obtained.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Schedule of General Fixed Assets

By Function and Type

June 30, 2000

Function	Land and land Improvements	Buildings and building Improvements	Furniture and Equipment	Construction In Progress	Total
Instruction:					
Regular	\$1,592,371	\$11,936,362	\$617,435	\$0	\$14,146,168
Special	0	0	55,416	0	55,416
Total instruction	1,592,371	11,936,362	672,851	0	14,201,584
Support services:					
Pupil	0	0	40,717	0	40,717
Instructional staff	0	0	94,700	0	94,700
Administration	10,000	424,873	86,487	0	521,360
Fiscal	0	0	105,401	0	105,401
Business	0	0	10,086	0	10,086
Operations and maintenance	0	523,799	739,839	0	1,263,638
Pupil transportation	0	158,552	1,515,616	0	1,674,168
Central	0	559,457	1,271,931	0	1,831,388
Total support services	10,000	1,666,681	3,864,777	0	5,541,458
Non-Instructional services	0	51,330	114,745	0	166,075
Extracurricular activities	0	2,688	117,826	0	120,514
Capital Outlay	0	3,457,925	616,530	0	4,074,455
Construction In Progress	0	0	0	23,387,467	23,387,467
Other - Pre July 1, 1991 items*	0	0	4,261,585	0	4,261,585
Total General Fixed Assets	\$1,602,371	\$17,114,986	\$9,648,314	\$23,387,467	\$51,753,138

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

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Schedule of Changes in General Fixed

Assets by Function

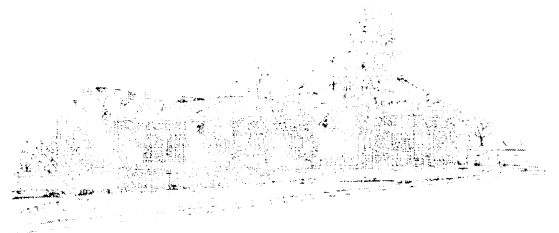
For the Fiscal Year Ended June 30, 2000

Function	Balance at Beginning of year	Additions	Deductions	Balance at End of year
Instruction:				
Regular	\$14,950,552	\$82,009	\$886,393	\$14,146,168
Special	60,513	3,303	8,400	55,416
Total Instruction	<u>15,011,065</u>	<u>85,312</u>	<u>894,793</u>	<u>14,201,584</u>
Support services:				
Pupil	35,156	5,561	0	40,717
Instructional staff	147,287	14,053	66,640	94,700
Administration	551,526	10,298	40,464	521,360
Fiscal	101,951	3,450	0	105,401
Business	16,786	0	6,700	10,086
Operations and maintenance	1,232,062	33,476	1,900	1,263,638
Pupil transportation	1,674,168	0	0	1,674,168
Central	1,881,290	4,798	54,700	1,831,388
Total Support services	<u>5,640,226</u>	<u>71,636</u>	<u>170,404</u>	<u>5,541,458</u>
Non-Instructional services	163,457	3,718	1,100	166,075
Extracurricular activities	105,122	15,392	0	120,514
Capital Outlay	4,074,455	0	0	4,074,455
Construction in progress	12,116,168	11,271,299	0	23,387,467
Other - Pre July 1, 1991 items*	<u>4,261,585</u>	<u>0</u>	<u>0</u>	<u>4,261,585</u>
Total General Fixed Assets	<u><u>\$41,372,078</u></u>	<u><u>\$11,447,357</u></u>	<u><u>\$1,066,297</u></u>	<u><u>\$51,753,138</u></u>

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



Symmes Elementary School



Sycamore Board of Education



Statistical Section



Edwin H. Greene School



Sycamore Junior High School



Sycamore High School



Maple Dale Elementary School



Montgomery Elementary School



Blue Ash Elementary School

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
 General Fund Revenues By Source
 Last Ten Years

Fiscal Year (1)	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
Taxes	\$26,876,397	\$26,779,215	\$33,169,101	\$38,642,031	\$39,227,129	\$37,422,850	\$40,183,423	\$40,638,006	\$52,482,288	\$49,686,779
Intergovernmental	4,888,241	4,408,887	4,195,754	5,864,195	5,969,453	5,514,392	5,652,736	5,571,929	6,364,547	7,082,909
Investment Revenue	1,457,629	970,937	761,254	892,019	1,470,549	1,767,200	1,925,017	2,231,481	2,106,420	2,507,583
Tuition and Fees	14,950	48,238	83,100	101,548	236,716	118,644	218,302	139,774	377,671	594,533
Extracurricular Activities	0	0	0	4,852	4,851	9,223	2,990	2,272	1,404	531
Other Revenues	87,398	119,209	146,444	143,205	137,232	211,502	118,537	575,271	706,540	545,607
Total Revenues	\$33,324,615	\$32,326,486	\$38,355,653	\$45,647,850	\$47,045,930	\$45,043,811	\$48,101,005	\$49,158,733	\$62,038,870	\$60,417,942

Source: Sycamore Community School District records.

(1) The increase in taxes revenue between fiscal year 1992 and fiscal years 1993 and 1994 was the result of a 7.4 mill tax levy.

TABLE 2

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
 General Fund Expenditures by Function
 Last Ten Years

Fiscal Year	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
Regular Instruction	\$16,692,951	\$17,975,936	\$19,441,402	\$20,241,400	\$21,883,609	\$22,504,106	\$23,000,909	\$24,684,684	\$26,129,406	\$26,280,966
Special Instruction	1,222,386	1,504,410	1,472,985	2,010,238	1,736,945	2,779,142	3,220,520	3,547,398	3,598,887	3,998,918
Vocational Instruction	123,537	127,777	120,630	146,678	148,379	163,036	163,208	162,637	175,645	171,051
Other Instruction	203,662	27,934	38,948	36,073	27,226	52,883	56,413	32,077	85,052	63,000
Pupil	2,102,839	1,780,225	1,882,523	2,050,737	2,302,118	2,481,033	2,448,622	2,383,446	2,538,276	2,702,615
Instructional Staff	1,385,569	2,054,164	1,988,712	2,410,905	2,158,447	2,504,266	2,666,038	2,796,290	3,053,631	3,802,204
Board of Education	0	0	0	20,837	26,028	29,062	26,855	22,135	32,830	17,016
Administration	2,777,980	3,486,037	3,835,199	3,418,233	3,767,318	3,331,302	3,927,574	3,991,456	4,293,345	3,765,532
Fiscal	458,568	523,626	481,215	921,951	482,361	1,119,595	1,007,185	784,420	1,254,165	1,507,416
Business	405,768	430,947	490,339	154,386	144,570	154,939	158,024	179,271	154,754	138,391
Operations and Maintenance	3,973,758	3,831,478	3,539,645	4,167,258	4,659,730	4,131,654	4,463,118	4,678,335	4,588,150	5,453,764
Pupil Transportation	1,991,933	1,831,186	2,061,792	2,120,570	2,185,869	2,280,275	2,372,402	2,377,792	2,505,861	2,631,037
Central	328,163	211,825	219,414	217,294	691,084	869,022	367,400	1,067,335	772,181	803,005
Operation of Non-Instructional Services	0	0	0	3,131	8,973	133,070	0	0	0	0
Extracurricular Activities	458,073	382,771	428,677	415,600	433,091	527,160	574,497	660,940	699,202	798,158
Capital Outlay	350,791	642,293	367,096	1,636,990	338,838	26,641	64,625	157,616	103,361	45,069
Debt Service	0	19,560	44,699	104,098	134,044	134,047	130,033	91,787	1,149,812	833,491
Total Expenditures	\$32,475,978	\$34,830,169	\$36,413,276	\$40,076,379	\$41,128,630	\$43,281,253	\$44,647,423	\$47,617,619	\$51,134,558	\$53,011,633

Source: Sycamore Community School District records

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Property Tax Levies and Collections - Real and Public Utility Property
Last Ten Collection (Calendar) Years (1)

TABLE 3

Collection Year	Tax Levied (1)	Current Tax Collections (2)	Percent Collected	Delinquent Collection	Total Tax Collections	Percent Of Total Collections To Levy	Outstanding Delinquent Taxes (3)	Percent of Outstanding Delinquent Taxes To Tax Levied
1991	*	*	*	*	*	*	*	*
1992	\$25,417,841	\$24,963,911	98.21%	\$94,217	\$25,058,128	98.58%	\$359,713	1.42%
1993	\$32,905,018	\$30,989,107	94.18%	\$522,495	\$31,511,602	95.77%	\$424,671	1.29%
1994	\$34,635,984	\$32,530,798	93.92%	\$1,104,937	\$33,635,735	97.11%	\$498,225	1.44%
1995	\$34,896,440	\$32,035,835	91.80%	\$328,626	\$32,364,461	92.74%	\$1,082,304	3.10%
1996	\$33,154,349	\$32,089,665	96.79%	\$592,643	\$32,682,308	98.58%	\$1,056,889	3.19%
1997	\$37,191,991	\$33,954,168	91.29%	\$695,281	\$34,649,449	93.16%	\$1,705,031	4.58%
1998	\$37,512,176	\$34,985,077	93.26%	\$817,634	\$35,802,711	95.44%	\$1,794,576	4.78%
1999	\$46,514,259	\$43,617,891	93.77%	\$1,389,336	\$45,007,227	96.76%	\$1,565,131	3.36%
2000	\$46,506,538	*	*	*	*	*	*	*

Source: Hamilton County Auditor.

(1) Taxes levied and collected are presented on a cash basis.

(2) State reimbursements of rollback and homestead exemptions are included.

(3) Penalties and interest are included, since by Ohio law they become part of the tax obligation as assessment occurs.

* Collection information not available from Hamilton County Auditor

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
 Assessed and Estimated Actual Value of Taxable Property
 Last Ten Collection (Calendar) Years (1)

TABLE 4

Collection Year	Real Property		Tangible Personal Property		Public Utilities Personal		Total		Ratio (2)
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	
1991	\$ 829,695,550	\$ 2,370,558,714	\$ 182,566,440	\$ 594,266,000	\$ 41,357,650	\$ 51,697,063	\$ 1,053,619,640	\$ 3,016,521,777	34.93%
1992	871,053,200	2,488,723,429	191,000,830	543,234,346	41,325,510	51,656,888	1,103,379,540	3,083,614,663	35.78%
1993	839,223,450	2,397,781,286	211,300,630	764,003,320	46,158,330	57,697,913	1,096,682,410	3,219,482,519	34.06%
1994	912,482,710	2,607,093,457	206,959,380	827,837,520	46,848,820	58,561,025	1,166,290,910	3,493,492,002	33.38%
1995	935,136,080	2,671,817,371	182,609,260	730,437,040	51,075,420	63,844,275	1,168,820,760	3,466,098,686	33.72%
1996	953,788,060	2,725,108,743	202,321,640	809,286,560	45,169,080	56,461,350	1,201,278,780	3,590,856,653	33.45%
1997	1,007,767,960	2,879,337,029	216,675,850	866,703,400	47,728,840	59,661,050	1,272,172,650	3,805,701,479	33.43%
1998	1,026,114,180	2,931,754,800	216,675,850	866,703,400	47,596,770	59,495,963	1,290,386,800	3,857,954,163	33.45%
1999	1,047,097,340	2,991,706,686	223,554,970	894,219,880	48,722,610	60,903,263	1,319,374,920	3,946,829,829	33.43%
2000	1,172,883,770	3,351,096,486	234,472,590	937,890,360	47,597,380	59,496,725	1,454,953,740	4,348,483,571	33.46%

Source: Hamilton County Auditor.

(1) Hamilton County Auditor property tax records are maintained on a calendar year basis.

(2) Ratio represents assessed value/total estimated value.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
 Property Tax Rates (Per \$1,000 of Assessed Valuation)
 Direct and Overlapping Governments
 Last Ten Collection (Calendar) Years

TABLE 5

	2000	1999	1998	1997	1996	1995	1994	1993	1992	1991
Sycamore Community School District	\$60.84	\$61.53	\$54.14	\$54.14	\$54.14	\$54.14	\$54.14	\$54.62	\$46.74	\$46.74
Hamilton County	20.83	19.54	19.01	19.44	18.30	18.33	18.33	18.56	17.50	16.88
City of Blue Ash	3.08	3.08	3.08	3.08	3.08	3.08	3.08	3.08	3.08	3.08
City of Loveland	9.92	9.92	9.92	9.92	9.92	9.92	9.92	9.72	9.64	8.84
City of Montgomery	10.75	9.15	9.15	9.15	9.15	9.15	9.15	9.14	9.14	9.14
City of Sharonville	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Village of Evendale	0.00	3.34	3.34	3.34	3.34	3.34	3.34	3.34	3.34	3.34
Village of Indian Hill	0.96	0.96	0.96	0.96	0.00	0.00	0.00	0.00	0.00	0.00
Sycamore Township	7.75	7.75	7.60	7.60	7.60	7.60	7.59	7.74	7.74	7.74
Symmes Township	11.75	11.9	11.00	11.00	11.00	11.00	10.30	10.30	10.30	10.30
Great Oaks Joint Vocational School	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70

Source: Hamilton County Auditor.

TABLE 6

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Ratio of Net General Bonded Debt to Assessed Value
And Net Bonded Debt Per Capita
Last Ten Years

Year	Population (1)	Total Assessed Value (2)	Gross Bonded Debt	Less Debt Service Fund	Net Bonded Debt	Ratio of Net Bonded Debt To Assessed Value (%)	Estimated Net Bonded Debt Per Capita
1991	33,362	1,053,619,640	7,115,000	707,103	6,407,897	0.61%	\$192
1992	33,362	1,103,379,540	6,460,000	1,044,185	5,415,815	0.49%	162
1993	33,362	1,096,682,410	5,775,000	1,503,175	4,271,825	0.39%	128
1994	33,362	1,166,290,910	6,050,000	1,938,838	4,111,162	0.35%	123
1995	33,362	1,168,820,760	5,625,000	3,026,463	2,598,537	0.22%	78
1996	33,362	1,201,278,780	5,200,000	3,361,356	1,838,644	0.15%	55
1997	33,362	1,272,172,650	4,775,000	4,080,080	694,920	0.05%	21
1998	33,362	1,290,386,800	5,948,599	6,651,807	0	0.00%	0
1999	36,076	1,319,374,920	52,373,599	7,099,000	45,274,599	3.43%	1,255
2000	36,076	1,454,953,740	49,538,599	6,874,826	42,663,773	2.93%	1,183

Sources:

(1) Estimates provided by the Cities of Blue Ash and Montgomery and Symmes Township.

(2) Hamilton County Auditor, calendar year basis.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
 Computation of Legal Debt Margin
 June 30, 2000

TABLE 7

Assessed Valuation of District	\$1,454,953,740
<hr/>	
Overall Direct Debt Limitation	
Direct debt limitation	
9% of assessed valuation	\$130,945,837
Amount available in Debt Service Fund	6,874,826
Gross indebtedness	
Less: Debt exempt from limitation	\$49,538,599
Debt subject to 9% limitation	0
Legal debt margin within 9% limitation	\$88,282,064
<hr/>	
Unvoted Direct Debt Limitation	
Unvoted debt limitation	
0.1% of assessed valuation	\$1,454,954
Amount available in Debt Service Fund	0
related to unvoted debt	
Gross indebtedness authorized by the Board	0
Less: Debt exempt from limitation	0
Debt subject to 0.1% limitation	0
Legal debt margin within 0.1% limitation	\$1,454,954
<hr/>	
Energy Conservation Bond Limitation	
Ohio Revised Code Section 133.042	
Debt limitation	
0.9% of assessed valuation	\$13,094,584
Energy conservation notes authorized	
by the Board	0
Legal debt margin within 0.9% limitation	\$13,094,584

Source: Sycamore Community School District records.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
 Computation of Direct and Overlapping Debt
 June 30, 2000

TABLE 8

Governmental Unit	Gross General Obligation	Percent Applicable to District (1)	Amount Applicable to District
Direct:			
Sycamore Community School District	\$49,538,599	100.00%	\$49,538,599
Overlapping:			
City of Blue Ash	\$9,350,000	95.44%	\$8,923,640
City of Indian Hill	715,000	0.00%	0
City of Loveland	5,320,000	8.30%	441,560
City of Montgomery	15,253,000	100.00%	15,253,000
City of Sharonville	6,351,000	0.03%	1,895
Village of Evendale	0	5.20%	0
Sycamore Township	25,000	9.46%	2,365
Symmes Township	166,000	65.84%	109,294
Hamilton County	144,120,000	8.61%	12,408,732
Total overlapping:	\$181,300,000		\$37,140,486
Total direct and overlapping debt:	\$230,838,599		\$86,679,085

Source: Ohio Municipal Advisory Council

(1) Calculated by the Ohio Municipal Advisory Council

TABLE 9

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Ratio of Annual Debt Service Expenditures
For General Bonded Debt to Total General Fund Expenditures
Last Ten Years

Fiscal Year	Principal	Interest and Fiscal Charges	Total Debt Service	Total General Fund Expenditures	Ratio of Debt Service to General Fund Expenditures (%)
1991	685,000	478,356	1,163,356	32,474,978	3.58%
1992	655,000	438,113	1,093,113	34,830,169	3.14%
1993	685,000	409,406	1,094,406	36,413,276	3.01%
1994	720,000	403,184	1,123,184	40,076,379	2.80%
1995	425,000	373,837	798,837	41,128,630	1.94%
1996	425,000	345,809	770,809	43,281,253	1.78%
1997	425,000	339,724	764,724	44,647,424	1.71%
1998	425,000	224,786	649,786	47,617,619	1.36%
1999	550,000	1,511,777	2,061,777	51,134,558	4.03%
2000	2,835,000	2,333,409	5,168,409	53,011,633	9.75%

Source: Sycamore Community School District records.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Demographic Statistics
Last Ten Years

Year	Population (1)	School Enrollment (2)	Unemployment Rate Cincinnati Metropolitan Area (3)
1991	33,362	5,524	4.2%
1992	33,362	5,754	5.0%
1993	33,362	5,870	5.5%
1994	33,362	5,933	5.4%
1995	33,362	6,073	4.4%
1996	33,362	5,705	4.2%
1997	33,362	6,240	4.5%
1998	33,362	6,118	3.6%
1999	36,076	6,192	3.4%
2000	36,076	6,079	3.4%

Sources: (1) Estimates provided by the Cities of Blue Ash and Montgomery and Symmes Township.

(2) Sycamore Community School District records.

(3) Greater Cincinnati Chamber of Commerce.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

TABLE 11

Construction, Bank Deposits and Property Values
Last Ten Years

Calendar Year	Construction (1)	Bank Deposits (2) (in Thousands)	Property Values (3)
1991	\$66,361,857	\$10,447,237	\$829,695,550
1992	\$41,133,364	\$11,745,003	\$871,053,200
1993	\$34,413,785	\$13,500,357	\$839,223,450
1994	\$47,372,787	\$15,290,052	\$912,482,710
1995	\$47,946,368	\$17,301,493	\$935,136,080
1996	\$46,975,020	\$18,661,138	\$953,788,060
1997	\$73,701,554	\$21,598,936	\$1,007,767,960
1998	\$46,452,410	\$18,070,437	\$1,026,114,180
1999	\$64,902,234	\$24,305,322	\$1,047,097,340
2000	\$60,657,082	\$41,302,569	\$1,172,883,770

- Sources:
- (1) Cities of Blue Ash and Montgomery, Department of Economic Development and Planning.
 - (2) Total deposits of all banks headquartered in Hamilton County, Ohio. (includes national and state chartered banks.) Data was not available for the District only. Federal Reserve Bank, Cleveland.
 - (3) Hamilton County Auditor, calendar year basis - real property assessed values.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Real and Tangible Personal Property
 Top Ten Principal Taxpayers
 June 30, 2000

TABLE 12

Name of Taxpayer	Real Property	% of Total Assessed Valuation
Duke Associates	\$44,443,160	3.05%
Cinergy	27,855,640	1.91%
Ethicon	21,700,690	1.49%
Proctor and Gamble	16,670,620	1.15%
Governor's Hill	12,805,260	0.88%
Bethesda	12,271,660	0.84%
VHH, Ltd.	10,507,810	0.72%
Cincinnati Bell Telephone	9,690,950	0.67%
Toyota Motor Company	6,897,440	0.47%
Hills Real Estate Group	5,946,000	0.41%
	<u>\$168,789,230</u>	<u>11.60%</u>

Source: Hamilton County Auditor.

TABLE 13

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Miscellaneous Statistical Data
June 30, 2000

Enrollment by Grade		K	1	2	3	4	5	6	7	8	9	10	11	12	Total
1999-00		346	387	426	433	456	474	465	470	528	529	465	596	504	6,079
The following are projections:															
2000-01		326	353	393	433	433	453	474	474	484	521	518	451	519	5,832
2001-02		326	326	353	393	433	433	453	474	474	484	521	518	451	5,639
2002-03		326	326	326	353	393	433	433	453	474	474	484	521	518	5,514
2003-04		326	326	326	326	353	393	433	433	453	474	474	484	521	5,322
2004-05		326	326	326	326	326	353	393	433	433	453	474	474	484	5,127
2005-06		326	326	326	326	326	326	353	393	433	433	453	474	474	4,969
2006-07		326	326	326	326	326	326	326	353	393	433	433	453	474	4,821
2007-08		326	326	326	326	326	326	326	326	353	393	433	433	453	4,673
2008-09		326	326	326	326	326	326	326	326	326	353	393	433	433	4,546

(11th & 12th grade figures include Great Oaks Joint Vocational Students)

Source: Sycamore Community School District records.

This Page Intentionally Left Blank



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

SYCAMORE COMMUNITY SCHOOL DISTRICT

HAMILTON COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
JANUARY 30, 2001**