



**TALLMADGE CITY SCHOOL DISTRICT
SUMMIT COUNTY**

SINGLE AUDIT

FOR THE YEAR ENDED JUNE 30, 2000



JIM PETRO
AUDITOR OF STATE

STATE OF OHIO

TALLMADGE CITY SCHOOL DISTRICT
SUMMIT COUNTY

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OFFICE OF THE AUDITOR

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

Tallmadge City School District
Summit County
486 East Avenue
Tallmadge, Ohio 44278

To the Board of Education:

We have audited the general purpose financial statements of Tallmadge City School District, Summit County, (the District) as of and for the year ended June 30, 2000, and have issued our report thereon dated December 22, 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*.

However, we noted certain immaterial instances of noncompliance that we have reported to management of the District in a separate letter dated December 22, 2000.

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 another matter involving the internal control over financial reporting that does not require inclusion in this report, that we have reported to management of the District in a separate letter dated December 22, 2000.

This report is intended for the information and use of the audit committee, 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.

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

Jim Petro
Auditor of State

December 22, 2000



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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

Tallmadge City School District
Summit County
486 East Avenue
Tallmadge, Ohio 44278

To the Board of Education:

Compliance

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

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

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

Internal Control Over Compliance

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

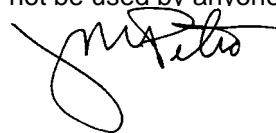
Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively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

However, we noted a matter involving the internal control over federal compliance that does not require inclusion in this report, that we have reported to management of the District in a separate letter dated December 22, 2000.

Schedule of Receipts and Expenditures of Federal Awards

We have audited the general purpose financial statements of the District as of and for the year ended June 30, 2000, and have issued our report thereon dated December 22, 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 Receipts and Expenditures of Federal Awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the general purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general purpose financial statements taken as a whole.

This report is intended for the information and use of the audit committee, 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 22, 2000

**TALLMADGE CITY SCHOOL DISTRICT
SUMMIT COUNTY**

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

Federal Grantor/ Pass Through Grantor/ Program Title	Pass Through Entity Number	Federal CFDA Number	Receipts	Non-Cash Receipts	Expenditures	Non-Cash Expenditures
<u>U.S. DEPARTMENT OF AGRICULTURE</u>						
<i>Passed Through Ohio Department of Education:</i>						
Child Nutrition Cluster:						
Food Distribution	n/a	10.550		\$23,313		\$23,313
National School Lunch Program	044883-04-PU 00	10.555	\$98,818		\$98,818	
Total U.S. Department of Agriculture - Child Nutrition Cluster			98,818	23,313	98,818	23,313
<u>U.S. DEPARTMENT OF EDUCATION</u>						
<i>Passed Through Ohio Department of Education:</i>						
Special Education Grants to State (Title VI-B)	044883 6B-SF 97	84.027			240	
	044883 6B-SF 98				850	
	044883 6B-SF 99		16,868		23,374	
	044883 6B-SF 00		141,717		118,289	
			158,585		142,753	
Grants to Local Educational Agencies (Title I)	044883 C1-S1 98	84.010			18,050	
	044883 C1-S1 99		12,704		26,234	
	044883 C1-S1 00		131,052		101,065	
			143,756		145,349	
Innovative Education Program Strategies (Title VI)	044883 C2-S1 97	84.298			156	
	044883 C2-S1 99		1,887		8,705	
	044883 C2-S1 00		14,119		3,694	
			16,006		12,555	
Safe and Drug-Free Schools State Grant	044883 DR-S1 98	84.186			8	
	044883 DR-S1 99				1,850	
	044883 DR-S1 00		11,792		11,792	
			11,792		13,650	
Eisenhower Professional Development State Grant (Title II)	048833 MS-S1 97	84.281			1,436	
	048833 MS-S1 98				9,634	
	048833 MS-S1 99		6,841		2,455	
			6,841		13,525	
Goals 2000	048833 G2-S2 99	84.276			10,000	
<i>Passed Through Six District Vocational Educational Compact:</i>						
Vocational Education - Basic Grants to States	CD 99-097	84.048	3,640		13,931	
<i>Passed Through Summit County Educational Service Center:</i>						
Alliance + Technology Innovation Challenge Grant	NA 9098	84.303	4,970		4,184	
<i>Passed Through Universal Service Administrative Company (USAC), Schools and Libraries Division</i>						
Class Size Reduction (Title VI-R)	048833 CR-S1 99	84.340	10,144			
	048833 CR-S1 00		23,614		29,507	
			33,758		29,507	
Total U.S. Department of Education			379,348		385,454	
Totals			\$478,166	\$23,313	\$484,272	\$23,313

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

**TALLMADGE CITY SCHOOL DISTRICT
SUMMIT COUNTY**

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

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

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

NOTE B - FOOD DISTRIBUTION

Nonmonetary 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. Cash receipts from the U.S. Department of Agriculture 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.

**TALLMADGE CITY SCHOOL DISTRICT
SUMMIT 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):	CFDA #84.010 Grants to Local Educational Agencies (Title 1)
(d)(1)(viii)	Dollar Threshold: Type A/B Programs	Type A: > \$ 300,000 Type B: all others
(d)(1)(ix)	Low Risk Auditee?	Yes

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

None

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None

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Tallmadge City School District



Comprehensive Annual Financial Report

TALLMADGE CITY SCHOOL DISTRICT

Comprehensive Annual Financial Report

Fiscal Year Ended June 30, 2000

Prepared By:
Ruth Self and
Treasurer's Office Staff

Tallmadge City School District
Comprehensive Annual Financial Report
Fiscal Year Ended June 30, 2000

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Tallmadge City School District
Comprehensive Annual Financial Report
Fiscal Year Ended June 30, 2000

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Tallmadge City School District
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Introductory Section

Tallmadge City Schools

TRADITION • VISION • EXCELLENCE

McCOMBS EDUCATION CENTER
466 EAST AVENUE
TALLMADGE, OHIO 44278
(330) 633-3291

December 22, 2000

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

The Comprehensive Annual Financial Report (CAFR) of the Tallmadge City School District (the "School District"), for the fiscal year ended June 30, 2000, is hereby submitted. This report prepared by the Treasurer's Office, includes financial statements, supplemental statements, and other financial and statistical information to provide complete and full disclosure of all material financial aspects of the School District for the 1999-2000 fiscal year.

Responsibility for both the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures, rests with School District's management. To the best of our knowledge and belief, this CAFR and the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the School District.

This CAFR, which includes an opinion from the Ohio Auditor of State, conforms to generally accepted accounting principles as set forth by the Governmental Accounting Standards Board (GASB) and is representative of the School District's commitment to provide meaningful information to the citizens of the Tallmadge City School District.

The CAFR is presented in three sections:

The Introductory Section, which is unaudited, includes a table of contents, this transmittal letter, a list of principal officials, and the School District's organizational chart.

The Financial Section includes the Report of Independent Accountants, the general purpose financial statements and explanatory notes, and combining and individual fund financial statements of which the combining and individual fund financial statements are unaudited.

The Statistical Section, which is unaudited, includes selective financial, economical, and demographic information, generally presented on a multi-year basis for comparative purposes.

DESCRIPTION OF THE SCHOOL DISTRICT

The City of Tallmadge is an attractive and friendly suburban residential community in northeastern Ohio, County of Summit. The School District serves an area of 17 square miles of rolling wooded terrain surrounding the city landmark – Tallmadge Circle – a four-acre park at the center of the community and the hub of its history. The Tallmadge city population in 1990 was 14,870 making it the eighth largest City in Summit County.

Tallmadge is one of the most historic communities in the area. Town 2 Range 10 of the Western Reserve was laid out in 1797. Led by the Reverend David Bacon, the first settlers arrived from Connecticut in 1807. Tallmadge was named after Colonel Benjamin Tallmadge, an outstanding scholar. Education was second only to religion as a priority with these early pioneers. The School District has its roots in a one-room school log house built in 1809. By 1836, there were 11 district schools and 736 pupils.

In the years that followed, the early settlers also established the first institution of higher learning in the area and they organized the first school in the state for deaf-mute children. They left a legacy of tradition, vision and excellence that is the hallmark of education in the Tallmadge City Schools today.

At June 30, 2000, the School District had 2739 public students enrolled in five community schools: Overdale Primary, Dunbar Elementary, Munroe Intermediate, Middle School housing grades 6 through 8, and Tallmadge High, a comprehensive high school for grades 9 through 12. The School District also operated a variety of other facilities including a central administration building, annex, bus garage, maintenance facility, and several sports fields.

Following a period of decline in the early 1980's the enrollment in the School District, as of the June 2000 count, has grown more than 24.34% since 1989 when enrollment was at 2,202. Three new major housing developments and several smaller ones are attracting an increasing number of young families with children to the community.

ORGANIZATION OF THE SCHOOL DISTRICT

The Board of Education (the "Board") of the School District is comprised of five members elected at large by the citizens of the School District. The Board serves as the taxing authority, contracting body, and policy initiator for the operation of the School District. The Board is responsible for the adoption of the tax budget, the annual operating budget and approves all expenditures of the School District. The Board is a body politic and corporate, as defined by Section 3313.02 of the Ohio Revised Code, and has only those powers and authority conferred upon it by code.

The Superintendent is the chief executive officer of the School District and is responsible directly to the Board for all operations within the School District. Dr. Vincent D. Frammartino, formerly Superintendent of Windham Exempted Village Schools, was appointed as the new Superintendent. He was given a three-year contract beginning on August 1, 1999 and ending on June 30, 2002. During July 1999, Dr. Frammartino served as interim superintendent for the School District. He enters the School District with a total of 27 years of experience in education.

The Treasurer is the chief financial officer of the School District and is responsible directly to the Board for all financial operations, investments, custody of all school district funds and assets, and serves as Secretary to the Board. Ms. Billie L. Vasbinder was appointed as Treasurer of the School District on August 1, 1994. Ms. Vasbinder came into the School District with a total of 17 years experience in the Treasurer's office. Ms. Vasbinder's contract expired the 31st day of December 2000. Beginning January

1, 2000, Mrs. Ruth Self was appointed by the Board and assumed the duties as Treasurer to the School District. Mrs. Self brings 15 years of experience as a Treasurer to the School District.

All other School District employees are responsible to the Superintendent and are employed by the Board upon the recommendation of the Superintendent.

ECONOMIC CONDITION AND FUTURE OUTLOOK

Being located conveniently between the cities of Akron and Cleveland, the City of Tallmadge offers a wealth of opportunity for cultural, social and economic resources for its residents. A mixed business community operating in a favorable climate is the basis for Tallmadge's stable and healthy environment. In addition, the City is part of the Summit County Enterprise Program, the Portage County Enterprise Program and a community reinvestment area tax abatement program.

The city offers over 400 businesses through a diverse group of employers. From the small family-operated business to major commercial corporations, all business activity helps to keep the School District strong.

During calendar year 1999 there were 488 permits issued for residential or commercial new construction or alterations to existing property.

The following list, provided by the Summit County Auditor's Office, indicates information on the largest tangible, public utility, and real estate taxpayers:

TOP TEN TANGIBLE TAXPAYERS (1999 Collection)

<u>Name</u>	<u>Taxable Valuation</u>
Autosales, Inc.	\$ 3,537,810
Owens Corning	1,959,160
Steere Enterprises	1,819,110
Waltco Truck Co.	1,670,580
Fred Godard Ford, Inc.	1,448,410
Leppo, Inc.	1,330,680
SD Myers, Inc.	1,317,160
Hunt Machine & Mfg. Co., Inc.	1,294,430
Star Chevrolet, Inc.	1,254,890
SGS Tool Co.	1,190,730

PUBLIC UTILITY PERSONAL (2000 Collection)

<u>Name</u>	<u>Taxable Valuation</u>
Ohio Bell Telephone	\$ 3,624,030
Ohio Edison	3,476,890
Ohio Telephone & Telegraph	299,190
East Ohio Gas Co.	1,251,250

TOP TEN REAL ESTATE TAXPAYERS (2000 Collection)

<u>Name</u>	<u>Taxable Valuation</u>
Tallmadge Associates	\$ 2,277,397
Tallmadge Oaks Ltd.	2,045,580
Saxon Village Ltd.	1,916,130
Colonial Gardens	1,628,200
David J. Schipper	1,153,360
Tell-Schipper Prop Inc.	1,090,330
Stuart J. Graines Trustee	1,095,980
Wolar Tallmadge & Assoc.	1,067,720
Tallmadge Acres	1,020,530
Venture Akron Ltd.	1,016,890

The School District and the City of Tallmadge have an excellent relationship. This strong partnership helps to strengthen all of the programs and activities provided for the students in our School District.

MAJOR INITIATIVES AND ACCOMPLISHMENTS

Across the School District a number of major accomplishments have taken place at each of the five instructional buildings. The following are examples of those initiatives that directly impact teaching and learning.

DISTINGUISHED SCHOLARS

Forty-five seniors (3.7 grade point average), 27 juniors (3.75 grade point average), 28 sophomores (3.8 grade point average), were recognized as Distinguished Scholars at a breakfast co-sponsored by Lions, Rotary, Parent Enrichment Group for Students and Parent Teacher Student Association.

NEW MEMBERS

In the fall, 30 juniors and seniors were inducted into the Tallmadge High School chapter of National Honor Society, which recognizes those who excel in scholarship, leadership, character and service.

MATH SCHOLARS

Tallmadge Middle School's sixth grade competitors placed 6th out of 228 schools statewide and 2nd in Summit County on the Ohio Math League Tests. Tallmadge Middle School seventh graders placed 4th in the County, and Tallmadge Middle School's 7th/8th grade Math Counts team placed 12th out of 36 participating schools.

SCHOLAR-ATHLETES

Students who participated in athletics during the 99-00 school year had a composite grade point average of 3.195 on a 4.0 scale.

DI (OM) SWEEPS REGIONAL

Four Tallmadge teams earned first place trophies at the regional Destination Imagination Competition. These teams advanced to the state competition. One of the Tallmadge teams was the first place team and represented Ohio at the Global Final, where they finished 17th in their division.

THINKERS TOPS

Both the 5th and 7th grade teams finished in FIRST place in the statewide, interscholastic Ohio Thinking Cap Quiz Bowl. The sixth grade team finished in 3rd place and the eighth grade team finished in 7th place. Since the first Quiz Bowl, 11 years ago, Tallmadge teams have always placed among the top finishers.

STATE QUALIFIERS

In only its fourth year of competition, the Tallmadge High School Forensics Team qualified a record 18 members for the state finals. Two students “talked their way” into a sixth place- finish at the state level. As a team, Tallmadge High School finished in fourth place in the district.

DECA ADVANCES TO NATIONALS

Two of the Tallmadge High School students who were among the top finishers in the district contest advanced to state finals, where they finished 2nd and 15th. The second place winner went on to the National Finals, where he placed in the top ten. DECA is an organization for marketing education students.

JUNIOR ACHIEVEMENT

Tallmadge High School teams placed third in the Management and Economic Simulation Exercise competition sponsored by Junior Achievement of Akron.

SCIENCE OLYMPIAD

Two Tallmadge High School students won first place in the Write It-Do It competition in the Science Olympiad at the University of Akron. Other Tallmadge High School students placed in Chemistry Lab, Bottle Rocket, Net Search, and Data Gathering

FUTURISTS RECOGNIZED

In the Future City Competition sponsored by the National Engineers Association, the Tallmadge Middle School seventh grade team placed 10th in the state of Ohio.

RIBBON WINNERS

Eleven Tallmadge Middle School students won individual awards at the annual Reading and Writing Conference held at Kent State University. The skill sessions are followed by hands-on activities and contests.

STATEWIDE PROGRAM

A Tallmadge High School junior was selected for Martin Essex School for Gifted, a weeklong program for only 70 high-achieving students statewide. Tallmadge High School students have been chosen for this program in 15 of the last 18 years.

MARCH TO STATE

Tallmadge High School marching band earned a third consecutive trip to the state marching band competition where they received an overall rating of EXCELLENT from the judges.

HIGH NOTE

Choir members earned an overall rating of EXCELLENT at the Ohio Music Educator’s District Competition.

MUSICIANS SHINE

The 60-member concert band received a SUPERIOR rating at District Competition and qualified for the state competition where they received an EXCELLENT rating.

The band also participated in the Music in the Parks Fest in Virginia where they were rated a second place finish and a SUPERIOR.

ARTISTS WINS

One of the state winners in the National PTA Reflections contest was a Tallmadge artist.

GOLF

The golf team finished with a 13-1 record and the Suburban League title. Six Tallmadge High School golfers competed at state tournament. Four team members earned all-league honors.

BOYS BASKETBALL

The team finished the season as Suburban League Champions with a 22-2 record. The team fell in the district finals to the eventual Division II state champion.

LEAGUE CHAMPIONS

Three All-League players led the girl's softball team to a 20-9 record and a first place finish in the Suburban League.

STATE RUNNER-UP

The baseball team amassed a 23-4 record on the way to winning the District and Regional titles, falling one run short in the state title game.

RUNNERS ADVANCE

Five runners qualified for the state track and field meet in three events. The girls team won the District title in 4x 800 and 400 meter events. The boys' 4x800 relay team won the Regional championship and placed 4th in the state finals.

NEW AT DUNBAR

Three multi-age classrooms were added for a total of five, which, along with looping and team teaching, provide parents with the option of a variety of learning environments. Teaching strategies, class size and curriculum are the same in all settings.

ALL DAY KINDERGARTEN

One full day kindergarten class was piloted at Overdale this school year. In March, the Board of Education approved a full day, no pay kindergarten program for the 2000-2001 school year. Parents have the option of choosing a half-day program for their child. The Board based its decision on the findings and recommendations of a parent-staff-community task force.

FRESHMAN TARGET HOUR

In place of enrichment period, all freshmen are assigned to a Target Hours teacher. These sixty minutes provide students with direct intervention with study habits, organizational skills and time management. Target Hour is new this year and is to help freshman stay "on-target" as they face a more challenging curriculum and growing expectations for independence and responsibility.

STUDENT BILL OF RIGHTS

Senior government students drafted a 20-point Student Bill of Rights. Their work was recognized by the Board of Education as an outstanding example of a meaningful application of student learning.

DYNAMICS COMMUNITY THEATRE

Dynamics is an intergenerational program in the Tallmadge schools. Student and adult actors performed for a full house at each of this year's three productions. Dynamics Resource Group purchased an electronic keyboard for use in the drama program at Tallmadge High School.

MATH VIDEO

Tallmadge High School teachers produced a one-hour video to help students prepare for the math component of the 9th Grade Ohio Proficiency Test. The video and corresponding practice materials were available for borrowing from the Guidance Office.

VOLUNTEER RECOGNITION

In April, the School District honored 120 volunteers at a district-wide Volunteer Appreciation Tea. The Tallmadge Teachers Association presented a Friend of Education Award.

CAN

Tallmadge CARE Community Action Network (CAN) is a volunteer organization for community members committed to helping youth to choose drug-free lifestyles. This fall they brought a nationally known speaker, whose topic concerned sex, drugs and violence. CAN also sponsored a series of Parent-To-Parent Workshops.

SCRB

The School-Community Relations Board, a 26-member advisory panel of citizens and school staff, are exploring the possibility of establishing an educational foundation in Tallmadge. The plan is for the foundation to benefit the community and School District in the area of the arts, scholarships, etc.

PHI KAPPA DELTA

Two teachers were inducted into Phi Kappa Delta, the national honorary for outstanding professional educators.

NATIONAL CERTIFICATION

John Bryan (Dunbar) and Joyce Conway (Tallmadge High School) were awarded their National Board Certification. Participation in the comprehensive and rigorous screening process is voluntary. Patreece Welser (Dunbar) received this certification last year.

MASTER'S DEGREES

Eight Tallmadge High School teachers and 16 Elementary teachers from Dunbar and Overdale were awarded their Master's degrees this past summer.

CAREER FAIR

The Tallmadge Chamber of Commerce and Tallmadge City Schools formed the Business Education Alliance (BEA) to increase communication and create an awareness of current work skills and worker attributes and to promote learning opportunities for students, teachers, school staff and business people in the community. This year the BEA hosted a full-scale Career Fair at the High School for students and their parents.

SCHOOL DISTRICT REPORT CARD

The first official report cards were mailed in February 2000. Tallmadge met the standards in 19 of the 27 categories and is rated as a “Continuous Improvement” district. Continuous Improvement is the second tier. To be rated as “Effective,” districts had to meet 26 of the 27 criteria. Only 30 schools in the state were rated as “Effective.” This report card reflects an increase from last year, when the district met 11 of 18 indicators in place at that time.

CONTINUOUS IMPROVEMENT

The building and district level Continuous Improvement teams completed multi-year plans to guide decision-making and action toward achieving the goal of improved student performance. Test data and analysis are key components of evaluating progress toward that goal.

MARK OF EXCELLENCE

For the second year in a row, the Tallmadge City Schools Annual Report received the Ohio Mark of Excellence award for effective print communication, including content and design.

NEW COURSES

The Board of Education approved five science courses to be added to the high school curriculum for the 2000 school year.

TEXTBOOK ADOPTIONS

The Board of Education approved new texts for Foreign Language, Business Law and government at the High School, Social Studies at the Middle School and Science, K-12.

NEW POLICIES

Last summer, the Board of Education approved and revised stricter and more comprehensive policies as they relate to school safety and student discipline.

GUIDANCE COUNSELOR

The Board of Education established the position of Elementary Guidance Counselor to work with students at Munroe and Dunbar.

FINANCIAL AWARDS

The School District received a second consecutive Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association for the district's Comprehensive Annual Financial Report.

NEW FACES

Five new administrators led the School District in 1999-2000. They were Superintendent Vincent Frammartino, Director of Curriculum Lynn Hruschak, Treasurer Ruth Self, Tallmadge High School principal Robert Hardesty, and Tallmadge Middle School principal Gregory Misch. Additionally the Board of Education established the position of Director of Special Education, which was filled by Betty Watral.

BOARD OF EDUCATION MEMEBERS

Veteran Board of Education members Melanie Bushey and David Cook did not seek re-election. Voters filled these vacancies in the November election with Larry Bagnoli and Dennis Loughry. In November, Board of Education members Vincent Alfera and Trina Carter resigned. Thomas Craig and Linda Jones were appointed to fill the remainder of these terms through December 2001.

PRIDE IN OUR SCHOOL

The School District has re-established a community newsletter, which has been, renamed “Pride In Our Schools.” Published on a quarterly basis, the newsletter will highlight programs and students and staff accomplishments.

SUMMER SCHOOL

A summer school program offered a review and intervention in the areas of math and language arts for first through eighth graders. The program ran three hours a day, four days a week for four weeks.

OFF YEAR TESTING

The School District instituted off-year proficiency testing in grades 2, 3, 5 and 7. Students are required to take the Ohio Proficiency Test (OPT) in grades 4, 6 and 8. Off-year testing parallels the OPT and provides staff with an analysis of student needs.

HALL OF FAME

The Board of Education instituted an Athletic Hall of Fame to honor alumni who were Tallmadge High School student athletes and coaches, and volunteers whose contributions and achievements contributed significantly to the athletic program.

GRANT AWARDS

OHIO READS

The School District received two Ohio Reads Grants for \$49,175 each, to be used at Overdale and Dunbar to train volunteers to work with at-risk students and to provide professional development for staff.

STATE GRANT

The School District received a \$120,000 matching funds grant from the state of Ohio to use recycled rubber materials to resurface the track at the High School.

M. H. JENNINGS

A Dunbar and Tallmadge High School teacher shared in a \$4000 Jennings Foundation Grant for a joint program they developed for student nutrition awareness.

READING EXCELLENCE ACT

The School District received an \$800,000 Reading Excellence Act grant to foster literacy development, K-3. We are very fortunate to have been awarded this grant. A segment of this grant is for Local Reading Improvement in the amount of \$699,800. The second segment of the REA grant is for Tutorial Assistance in the amount of \$104,970.

STAR AWARD

A Dunbar teacher was one of only two teachers in the country selected to receive a Celebrate the Stars Partners in Education Award for exemplary school-community partnerships. The teacher won a \$2500 grant for her school.

MINI-GRANTS

Two Tallmadge Middle School teachers won a mini-grant from the Mid-East Ohio Special Educational Regional Resource Center to establish a note cards program with their special education students.

INTRA-DISTRICT GRANTS

This program fosters innovation and best practices by furnishing incentives for teachers to explore new teaching methodologies and/or to design innovative classroom projects. A line item of \$20,000 was established in the district budget for this purpose. The maximum grant amount was set at \$2500. Seven grants were funded this year.

SAFE SCHOOL HELPLINE

The School District subscribes to a 24-hour, seven days a week service that provides callers an opportunity to express their safety concerns, suggestions or allegations both confidentially and anonymously. Their messages are assigned a case number, transcribed and reported to the district for investigation and action.

PLANT AND EDUCATIONAL SUPPORT

TECHNOLOGY

All buildings are wired, networked and have internet access. Over the past four years, 750 new computers have been purchased. The School District has received a fourth year of SchoolNet Plus grant money from the State.

TELEPHONES

Telephones were installed in classrooms district wide. Voice mail systems were added at Tallmadge Middle School, Munroe, Dunbar and Overdale. The phone extensions enable staff members to respond quickly to medical and security emergencies. Additionally, communication with parents is a growing priority. The overall cost of adding phones was minimized because the School District received funding from SchoolNet and the federal E-rate program.

TRANSPORTATION

Two new 72-passenger transit buses were added to the fleet the summer of 1999. Three more buses arrived in late June 2000, to replace those that will be retired because of age/mileage.

FACILITIES

A 25-year, 4.5 mill, \$24.8 million bond issue was defeated by voters in August. A new administration and new school board will explore options for resolving the School District's facilities needs.

MODULAR UNITS

To address the need for additional classroom space, the Board of Education approved a one-year lease for a two-classroom modular unit to be installed at the high school.

DAVID BACON

Although Goodyear vacated the building in March, they honored their lease agreement by paying the full amount of rent through the remainder of the lease period. Goodyear also agreed to pay a lump sum for the removal of temporary walls they had constructed during their nearly 15-year tenure in the building. The City of Tallmadge relocated to the David Bacon facility for the interim while the municipal building is being renovated.

BUS OPEN HOUSE

"Signal for Safety" was the theme for this year's National School Bus Safety week. To mark the festivities, the transportation staff hosted its fourth annual open house at the transportation

garage. Visitors learned about driver requirements and training and had a close-up look at the School District's new buses. Vendors donated prizes for a poster contest for elementary riders.

THE CLASS OF 2000

Of the 168 seniors earning diplomas at graduation on June 4, 77% completed a college preparatory curriculum, 33% followed a vocational or general course of study. Twenty-six credits were required for graduation.

FUTURE PLANS

Following graduation, 79% enrolled in a 4-year college, 7% enrolled in a two-year college or trade or technical program, 2% entered the military and 12% entered the labor market.

VALEDICTORIANS

Thirteen 4.0 valedictorians led the Class of 2000: Paul Bartholet, Anthony Canda, Katie Dyer, Paul Hlivko, Patrick Huck, Richard Hurst, Christine Le, Michael Lestingi, Michael Rueschman, Leigh Smith, Gillian Stephens, Eric Turney, and Brenda Wilson.

HONORS DIPLOMAS

Fifty-five graduates earned honors diplomas. An honors score on the Senior (12th grade) Proficiency test is one of seven criteria needed to earn the honors diploma.

HONORS SCORES

Nearly two-thirds of the seniors EXCEEDED the standard for proficiency and received an honors score on one or more of the 12th Grade Proficiency tests. All but one student passed the Ninth Grade Proficiency tests, which are required for graduation.

DISTINGUISHED SCHOLARS

Forty-five seniors graduated as distinguished scholars, having maintained a 3.7 grade point average or better for their four years of high school.

NATIONAL MERIT HONORS

Two students earned National Merit recognition, one student as a commended scholar and one as a National Merit Finalist. This places these students among the top one percent of students across the country that participates in the PSAT qualifying exam.

EDUCATIONAL EXCELLENCE

Forty-Four graduating seniors earned the PRESIDENTIAL AWARD FOR EDUCATION EXCELLENCE given to students who complete the core curriculum, maintain a 3.5 or better grade point average and score in at least the 85 percentile on a standardized reading or math test.

MERIT AWARDS

More than one-third of the graduating class earned the STATE AWARD OF MERIT. To receive this honor, students must complete the core curriculum, plus have 3 units of a foreign language, a 3.25 grade point average, an average attendance of 90.8% or better and good character.

GRADUATION CREDITS INCREASED

The number of credits required for graduation was increased to 26. Phasing-in of the increase of credits began with the Class of 1997. The Class of 2000 was the first required to complete 26 credits. This graduating class was also the first to graduate with four years of block scheduling.

SCHOLARSHIP WINNERS

Forty-nine members of the Class of 2000 shared in more than \$40,000 in local scholarships awarded at graduation. These scholarships are funded by donations from area businesses, civic organizations, trusts and foundations.

HERITAGE FAMILIES

Each year, those students together with their parents or grandparents who graduated from Tallmadge High School are recognized as Heritage Families. There were 25 Heritage Families in the Class of 2000.

The above initiatives, accomplishments, and awards are representative of the many fine programs taking place in the School District. Each building prides itself on the tradition, vision and excellence that sets the tone for every activity within the School District. The community is very proud of all of the outstanding students, staff, and volunteers making a difference in our schools.

FINANCIAL INFORMATION

The School District's accounting system is organized on a "fund" basis. Each fund (and account group) is a distinct self-balancing accounting entity. Reports for general governmental operations and expendable trust funds are presented on the modified accrual basis whereby revenues are recognized when measurable and available, and expenditures are recognized when goods and services are received. Reports of the School District's proprietary operations are presented on the accrual basis whereby revenues are recognized when earned and expenses when incurred.

Internal Controls

In developing the School District's accounting system, much consideration was given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute assurance regarding the safeguarding of assets against loss from unauthorized use or disposition and the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance is based on the assumption that the cost of internal accounting controls should not exceed the benefits expected to be derived from their implementation.

Budgetary Controls

The School District utilizes a fully automated accounting system as well as an automated system of control for fixed assets and payroll. These systems, coupled with the manual auditing of each voucher prior to payment, ensure that the financial information generated is both accurate and reliable. The accounting system used by the School District provides interim financial reports which detail year-to-date expenditures and encumbrances versus the original appropriation plus any additional appropriations made to date. In addition to interim financial statements, each administrator is furnished monthly reports showing the status of the budget accounts for which they are responsible.

General Governmental Functions

The governmental funds encompass the General, Special Revenue, Debt Service, Capital Projects and Fiduciary Funds of the district. Revenues for the governmental funds totaled \$17,871,308.

The following schedule presents a summary of revenues for all Governmental Funds for fiscal year ended June 30, 2000, and the amount and percentage of increases (decreases) in relation to the 1999 fiscal year.

Revenue by Source	1999 Amount	2000 Amount	Percent of Total	Increase (Decrease)	Percent of Increase (Decrease)
Taxes	\$ 9,950,201	\$ 10,160,151	56.85%	\$ 209,950	2.11%
Tuition/Fees	158,616	107,389	0.60%	(51,227)	-32.30%
Interest Income	348,898	276,181	1.55%	(72,717)	-20.84%
Extracurricular	146,228	262,471	1.47%	116,243	79.49%
Other Local	213,989	273,710	1.53%	59,721	27.91%
Intergovernmental	<u>6,637,221</u>	<u>6,791,406</u>	<u>38.00%</u>	<u>154,185</u>	<u>2.32%</u>
Totals	<u>\$ 17,455,153</u>	<u>\$ 17,871,308</u>	<u>100.00%</u>	<u>\$ 416,155</u>	<u>2.38%</u>

Tax revenue increased slightly due to a property valuation increase with a gain on new construction and the inside millage of 5.40 mills. Categories of the top ten tangible taxpayers' valuation dropped in fiscal 2000 over fiscal 1999 by \$1,805,080. The top ten real estate taxpayers' valuation was only slightly lower in fiscal 2000 over fiscal 1999 with a decrease of \$524,493. Interest revenue decreased due to lesser funds available for interim investments. Inter-governmental funds increased due to the increased number of grants, i.e. School-Help-Line, Mentor grant, Entry Year grant and Ohio Reads.

Governmental fund expenditures for fiscal year 2000 totaled \$19,270,164 and are summarized by major function as follows:

Expenditures Source	1999 Amount	2000 Amount	Percent of Total	Increase (Decrease)	Increase (Decrease)
Instruction	\$ 10,579,717	\$ 11,982,309	62.18%	\$ 1,402,592	13.26%
Pupil Support	972,557	1,044,759	5.42%	72,202	7.42%
Instructional Staff	477,689	521,582	2.71%	43,893	9.19%
Administration	1,586,517	1,434,673	7.45%	(151,844)	-9.57%
Fiscal	416,391	434,516	2.25%	18,125	4.35%
Business	130,953	89,467	0.46%	(41,486)	-31.68%
Plant Operation	1,521,713	1,495,658	7.76%	(26,055)	-1.71%
Pupil Transportation	1,012,203	1,214,812	6.30%	202,609	20.02%
Central	55,156	59,133	0.31%	3,977	7.21%
Extracurricular	525,596	571,431	2.97%	45,835	8.72%
Capital Outlay	2,090,272	209,583	1.09%	(1,880,689)	-89.97%
Debt Service	185,695	184,807	0.96%	(888)	-0.48%
Other	<u>28,178</u>	<u>27,434</u>	<u>0.14%</u>	<u>(744)</u>	<u>-2.64%</u>
Totals	<u>\$ 19,582,637</u>	<u>\$ 19,270,164</u>	<u>100.00%</u>	<u>\$ (312,473)</u>	<u>-1.60%</u>

The largest expenditure component in the governmental funds is the instruction/pupil support accounts. Over \$.60 of every dollar is spent on activities dealing directly with instruction and support of the students. Salaries of teachers, classroom aides, counselors, textbooks and classroom materials are examples of expenditures in these accounts.

The administrative function includes activities concerned with establishing and administering policy in connection with the School District. Expenditures in this category, accounting for \$.08 of every dollar spent, include salaries of the Board of Education, school building and central office administrators, and the necessary materials and equipment to perform those jobs.

The fiscal and business functions, which account for \$.03 of every dollar spent, include the functions of purchasing, contracts, accounting, budgeting, and payroll.

Plant operations accounted for just over \$.086 of every dollar spent. In addition to the salary and benefit costs of the maintenance and custodial staff, large expenditures for utilities and repair/maintenance projects are incurred on an annual basis.

Transportation and related functions account for over \$.06 of every dollar spent. In addition to salaries and benefits for the supervisor, assistant supervisor drivers and mechanics, this area covers fuel costs, maintenance, repair, and materials in connection with transportation of 2,739 students on a daily basis.

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

General Fund

The School District ended the 1999-2000 fiscal year with a General Fund unencumbered cash balance of \$1,670,728. With the passage of a 9.8 mill operating levy in 1992 the Board of Education has not gone to the taxpayers for additional operating dollars for the eighth consecutive year. The Board of Education, Superintendent and Treasurer are aware that the district will soon have to begin generating new money.

Special Revenue Funds

The Special Revenue Funds account for revenue derived primarily from grants and entitlements restricted by law to expenditures for specific purposes, or other formal actions to expend for a specific purpose. For the fiscal year ended June 30, 2000, Special Revenue Funds had combined revenues of \$859,949 and expenditures of \$873,334. Carryover funds from fiscal year 1999 contributed to the additional funds available for expenditure in fiscal year 2000.

Capital Projects Funds

The Capital Projects Funds are used to account for all transactions related to acquiring, constructing or improving of capital assets. During the year \$338,164 was expended.

Enterprise Funds

The Enterprise Funds are comprised of the Food Service Fund and Uniform School Supplies Fund. These operations are similar to activities found in the private sector and it is the management's desire to track the profit and loss of these functions. All Enterprise operations had a total net loss in 1999-2000 of \$112,258.

Internal Service Funds

The three Internal Service Funds accounted for by the School District in 1999-2000 include Rotary, Self-Insurance and Library Automation. During fiscal 2000 all Internal Service Funds, on a combined basis, showed a net gain of \$11,964.

Fiduciary Funds

The Fiduciary Funds account for assets held by the School District in a trustee capacity, or as an agent for individuals, other School District organizations, or other funds. The School District maintains expendable trust and agency funds. On June 30, 2000, assets held in Fiduciary Funds totaled to \$123,659.

General Fixed Asset

The General Fixed Assets of the School District are used to carry on the main educational and support functions of the School District and as such are not financial resources available for expenditure. The total General Fixed Assets at June 30, 2000 were \$19,951,425. These assets are accounted for at historical cost. Depreciation is not recognized on General Fixed Assets.

DEBT ADMINISTRATION

The School District had debt outstanding at June 30, 2000 in the amount of \$519,279 in principal, plus \$55,689 in interest. The first issue is \$237,279 Energy Conservation bonds issued under the energy conservation provisions in Ohio law for improvements in the areas of installations, modifications and remodeling of school buildings to conserve energy. Originally issued for \$520,000 in 1993, this issue will be retired in December 2003.

The second issue is for School Bus Acquisition bonds issued in the amount \$225,000 during 1998 at an interest rate of 5%. The remaining balance is \$116,000 and will be retired in April 2002.

The third issue is, again, for School Bus Acquisition bonds for the purchase of three busses in 2000. The amount borrowed was \$166,000 with an interest rate of 5.66%. This issue will be retired in April 2003.

Cash Management

The School District's approach to the cash management program has been relatively conservative during the 1999-2000 school year. Due to lower interim cash balances available for investment over the fiscal period, rates were reviewed with several financial institutions to maximize earnings. Investments were made in three areas: repurchase sweep account for daily interim funds, certificates of deposit, and STAR Ohio. Total amount of interest earned was \$290,233.

Protection of the School District's cash and investments is provided by the Federal Deposit Insurance Corporation as well as by qualified securities pledged by the institution holding the assets.

Risk Management

As a political subdivision, the School District maintains protection for its assets and employees through a comprehensive insurance program. Insurance policies for general liability, property loss, boiler and machinery coverage, and vehicle fleet liability are purchased from insurance companies licensed to do business in the state of Ohio.

The School District operates and manages its hospital/medical health benefits, dental benefits, prescription drug benefits, and life insurance program for employees on a self-insured basis. This internal service "self-insurance" Health Insurance fund was established in conjunction with formalized risk management programs in an effort to minimize risk exposure, control claims and premium costs. A third party administrator, Administrative Service Consultants (ASC) processes and initiates payment of claims.

The health benefits liability is limited by reinsurance that caps the individual liability at \$40,000 and an aggregate liability, for all covered employees, of \$1,644,230 for fiscal year 2000. Control of the plan rests solely with the School District. A major advantage of the self-insurance program includes the School District's holding of reserve balances as well as savings on administrative costs.

All employees of the School District are covered by workers' compensation. Effective January 1, 1995, the School District joined a group-rating program through the Ohio School Board Association in an effort to control these costs. Over 425 school districts in Ohio are participating members. The program has resulted in-group savings of nearly twelve million dollars during the 2000 year. During the 2000 fiscal year, the School District has realized, on an individual basis, a savings of \$32,754 or 33% premium reduction based on School District cost without pooling.

PENSION PLANS

The statewide School Employees Retirement System of Ohio (SERS) or the State Teachers Retirement System (STRS) covers all School District employees. The School District's employer contribution to both systems is based on a percentage of employees' salaries. State law requires the School District to pay the employer share as determined by each retirement system, currently fourteen percent.

School District contributions for 2000 were \$1,313,016 as the employer portion to STRS and \$368,334 in employer contributions to SERS. Included in the SERS remittance is an annual employer surcharge. Starting in 1988-89 an additional employer charge (surcharge) was levied on salaries of lower-paid SERS members. Minimum annual compensation is determined annually by the System's actuaries and was \$12,400 for fiscal 2000. Surcharge is calculated at fourteen percent of the difference between the member's annual compensation and the minimum compensation level. For the 1999-2000 fiscal year, a surcharge of \$21,039 was incurred.

OTHER INFORMATION

Independent Audit

Provisions of State statute require the School District's financial statements to be subjected to an annual examination by the Ohio Auditor of State. In addition to meeting the requirements set forth in state statutes, the audit was also designed to meet the requirements of the Federal single Audit Act Amendment of 1996. The Ohio Auditor of State performed the audit for the year June 30, 2000. The auditor's unqualified opinion rendered on the School District's general purpose financial statements, and their report on the combining and individual fund statements and schedules, is included in the financial section of this Comprehensive Annual Financial Report.

GFOA Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Tallmadge City School District for its Comprehensive Annual Financial Report (CAFR) for the fiscal years of 1997, 1998 and 1999. The Certificate of Achievement is a prestigious national award-recognizing conformance with the highest standards for preparation of a state and local governmental financial report.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program standards. The CAFR must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. The Tallmadge City School District received its first Certificate of Achievement for the fiscal year ended June 30, 1997. We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA. Publication of this report significantly increases the accountability of the School District to the taxpayers.

Acknowledgements

I want to extend my sincere thanks and appreciation to the Treasurer's office staff (Becky, Doris, Vickie and Eileen) and also to Nancy Wack for so diligently working on the completion of this document.

Special appreciation is expressed to the staff at Rea & Associates, Inc. Without their understanding, encouragement and help, this report could not have been completed.

Finally, sincere appreciation is extended to the Board of Education for its interest in and support of this project.

Respectfully submitted,

A handwritten signature in cursive script that reads "Ruth Self".

Ruth Self
Treasurer

**Tallmadge City School District
Principal Officials Roster
Year Ended June 30, 2000**

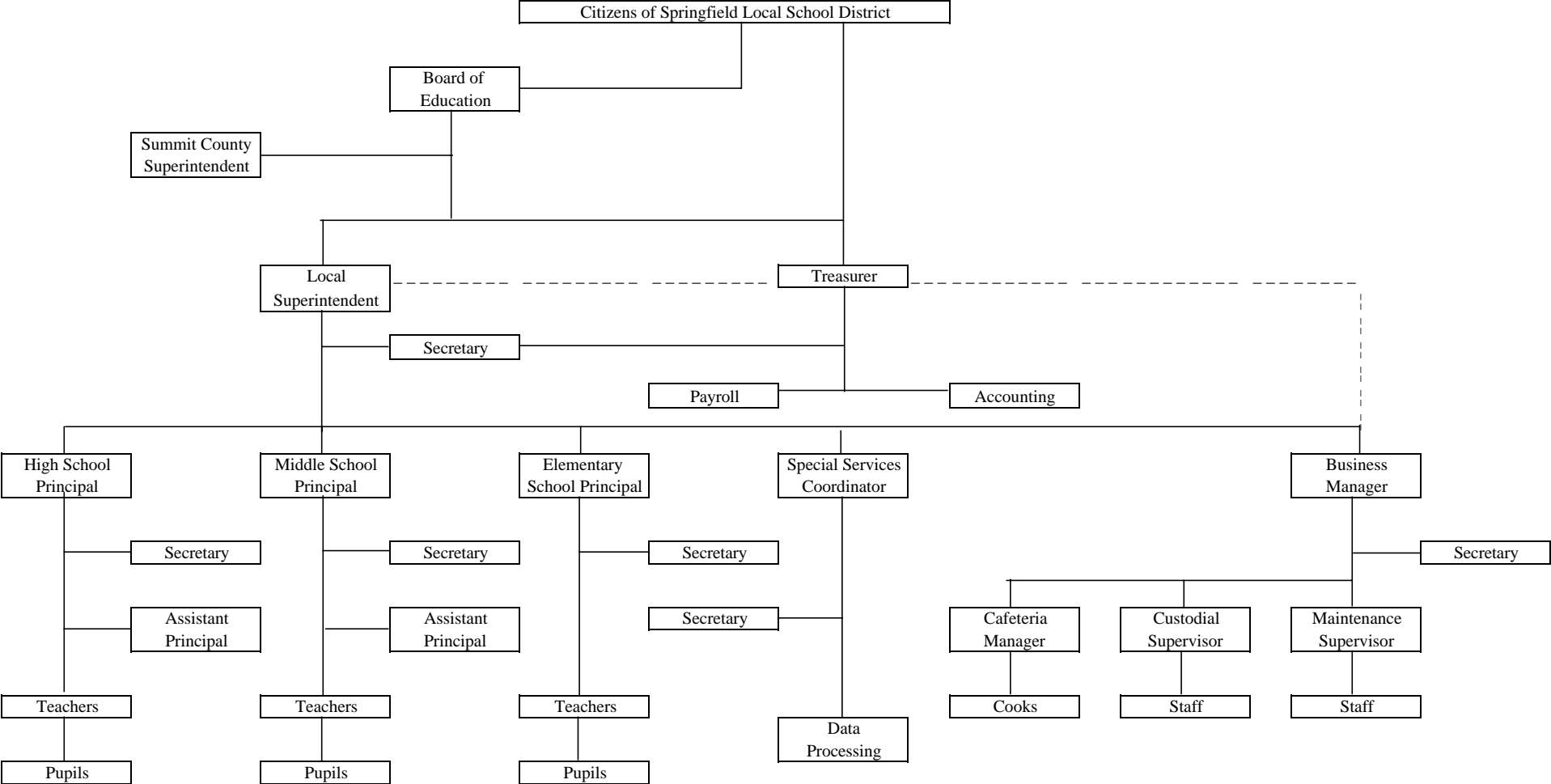
Board of Education

Dr. John Massoud	President 1/98 - 12/01
Mr. Dennis Loughry	Vice-President 1/00 - 12/03
Mr. Larry Bagnoli	Member 1/00 - 12/03
Mr. Thomas Craig	Member 1/00 - 12/01
Mrs. Linda Jones	Member 1/00 - 12/01

Administration

Dr. Vincent Frammartino	Superintendent 8/99 - 6/02
Mrs. Ruth Self	Treasurer 1/00 - 12/01
Ms. Lynn Hruschak	Director of Curriculum 3/99 - 6/01
Mr. Donald B. Johnson	Director of Business 4/98 - 6/00
Mr. Bradley Croskey	Director of Technology 7/99 - 6/02

SPRINGFIELD LOCAL SCHOOL DISTRICT ORGANIZATIONAL CHART



Certificate of Achievement for Excellence in Financial Reporting

Presented to

Tallmadge City 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. Esser
Executive Director



Financial Section



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

111 Second Street, NW
Fourth Floor
Canton, Ohio 44702
Telephone 330-438-0617
800-443-9272
Facsimile 330-471-0001
www.auditor.state.oh.us

REPORT OF INDEPENDENT ACCOUNTANTS

Tallmadge City School District
Summit County
486 East Avenue
Tallmadge, Ohio 44278

To the Board of Education:

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

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

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the District as of June 30, 2000, and the results of its operations and the cash flows of its proprietary fund type 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 22, 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.

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.

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JIM PETRO
Auditor of State

December 22, 2000

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Tallmadge City School District
Combined Balance Sheet
All Fund Types and Account Groups
As of June 30, 2000

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
<u>Assets and other debits:</u>				
<u>Assets:</u>				
Equity in pooled cash and cash equivalents	\$ 2,030,838	\$ 413,016	\$ 428	\$ 547,740
Cash and cash equivalents:				
Restricted cash	224,107	0	0	0
In segregated accounts	0	0	0	0
Receivables:				
Taxes	10,162,255	0	50,690	319,709
Accounts	4,029	0	0	0
Intergovernmental	23,528	0	0	0
Prepaid items	13,882	0	0	0
Inventory	17,184	0	0	0
Fixed assets (net of accumulated depreciation, where applicable)	0	0	0	0
<u>Other debits:</u>				
Amount available in debt service	0	0	0	0
Amount to be provided from general government resources	0	0	0	0
Total assets and other debits	\$ 12,475,823	\$ 413,016	\$ 51,118	\$ 867,449
<u>Liabilities, fund equity and other credits:</u>				
<u>Liabilities:</u>				
Accounts payable	\$ 69,379	\$ 8,842	\$ 0	\$ 23,790
Accrued wages and benefits	1,234,977	29,047	0	0
Compensated absences payable	0	0	0	0
Intergovernmental payable	722,611	9,529	0	0
Deferred revenue	9,894,152	0	49,353	311,274
Due to students	0	0	0	0
Claims payable	0	0	0	0
Energy conservation loan payable	0	0	0	0
Early retirement incentive payable	149,000	0	0	0
General obligation bonds payable	0	0	0	0
Total liabilities	12,070,119	47,418	49,353	335,064
<u>Fund equity and other credits:</u>				
Investment in general fixed assets	0	0	0	0
Contributed capital	0	0	0	0
Retained earnings:				
Unreserved	0	0	0	0
Fund balance:				
Reserved for encumbrances	506,221	157,132	0	147,442
Reserved for inventory	17,184	0	0	0
Reserved for prepaid items	13,882	0	0	0
Reserved for tax revenue unavailable for appropriation	268,103	0	1,337	8,435
Reserved for budget stabilization	224,107	0	0	0
Unreserved:				
Undesignated	(623,793)	208,466	428	376,508
Total fund equity (deficit) and other credits	405,704	365,598	1,765	532,385
Total liabilities, fund equity and other credits	\$ 12,475,823	\$ 413,016	\$ 51,118	\$ 867,449

See accompanying notes to the general purpose financial statements.

Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Totals (Memorandum Only)
Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Obligations	
\$ 248,246	\$ 95,284	\$ 123,659	\$ 0	\$ 0	\$ 3,459,211
0	0	0	0	0	224,107
0	528,365	0	0	0	528,365
0	0	0	0	0	10,532,654
44	0	0	0	0	4,073
0	0	0	0	0	23,528
0	0	0	0	0	13,882
19,910	0	0	0	0	37,094
81,728	0	0	19,951,425	0	20,033,153
0	0	0	0	1,765	1,765
0	0	0	0	2,167,221	2,167,221
<u>\$ 349,928</u>	<u>\$ 623,649</u>	<u>\$ 123,659</u>	<u>\$ 19,951,425</u>	<u>\$ 2,168,986</u>	<u>\$ 37,025,053</u>
\$ 1,098	\$ 0	\$ 1,162	\$ 0	\$ 0	\$ 104,271
9,366	0	0	0	0	1,273,390
15,890	0	0	0	1,498,671	1,514,561
17,985	0	0	0	151,036	901,161
5,050	0	0	0	0	10,259,829
0	0	41,535	0	0	41,535
0	168,660	0	0	0	168,660
0	0	0	0	237,279	237,279
0	0	0	0	0	149,000
0	0	0	0	282,000	282,000
<u>49,389</u>	<u>168,660</u>	<u>42,697</u>	<u>0</u>	<u>2,168,986</u>	<u>14,931,686</u>
0	0	0	19,951,425	0	19,951,425
5,179	0	0	0	0	5,179
295,360	454,989	0	0	0	750,349
0	0	2,076	0	0	812,871
0	0	0	0	0	17,184
0	0	0	0	0	13,882
0	0	0	0	0	277,875
0	0	0	0	0	224,107
0	0	78,886	0	0	40,495
<u>300,539</u>	<u>454,989</u>	<u>80,962</u>	<u>19,951,425</u>	<u>0</u>	<u>22,093,367</u>
<u>\$ 349,928</u>	<u>\$ 623,649</u>	<u>\$ 123,659</u>	<u>\$ 19,951,425</u>	<u>\$ 2,168,986</u>	<u>\$ 37,025,053</u>

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

	Governmental Fund Type			
	General	Special Revenue	Debt Service	Capital Projects
<u>Revenues:</u>				
Taxes	\$ 9,849,049	\$ 0	\$ 309	\$ 310,793
Intergovernmental	6,192,948	560,793	0	37,665
Investment income	275,794	0	0	0
Tuition and fees	107,389	0	0	0
Extracurricular activities	0	262,471	0	0
Rentals	80,508	0	0	18,000
Charges for services	1,194	1,500	0	0
Miscellaneous	53,635	12,027	0	41,817
Total revenues	<u>16,560,517</u>	<u>836,791</u>	<u>309</u>	<u>408,275</u>
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	9,359,642	233,911	0	0
Special	1,646,245	202,496	0	0
Vocational	512,803	2,279	0	2,391
Adult continuing	0	0	0	0
Support services:				
Pupils	996,972	33,935	0	0
Instructional staff	422,054	99,528	0	0
Board of education	17,846	0	0	0
Administration	1,301,963	82,488	0	32,376
Fiscal	429,888	0	0	4,628
Business	89,467	0	0	0
Operation and maintenance of plant	1,478,334	17,324	0	0
Pupil transportation	1,025,536	78,595	0	110,681
Central	59,133	0	0	0
Operation of non-instructional services	0	27,434	0	0
Extracurricular activities	455,784	108,042	0	0
Capital outlay	0	0	0	209,583
Debt service:				
Principal retirement	0	0	159,751	0
Interest and fiscal charges	0	0	25,056	0
Total expenditures	<u>17,795,667</u>	<u>886,032</u>	<u>184,807</u>	<u>359,659</u>
Excess of revenues over (under) expenditures	<u>(1,235,150)</u>	<u>(49,241)</u>	<u>(184,498)</u>	<u>48,616</u>
<u>Other Financing Sources (Uses):</u>				
Proceeds of bonds	166,728	0	0	0
Proceeds from sales of fixed assets	1,839	0	0	0
Other financing uses	0	0	(441)	0
Operating transfers in	133,728	6	180,628	0
Operating transfers out	(316,629)	0	0	0
Total Other Financing Sources (Uses)	<u>(14,334)</u>	<u>6</u>	<u>180,187</u>	<u>0</u>
Excess of revenue and other financing sources over (under) expenditures and other financing uses	<u>(1,249,484)</u>	<u>(49,235)</u>	<u>(4,311)</u>	<u>48,616</u>
Fund balance (deficit) at beginning of year	1,700,646	414,833	6,076	483,769
Increase (decrease) in reserve for inventory	<u>(45,458)</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance (deficit) at end of year	<u>\$ 405,704</u>	<u>\$ 365,598</u>	<u>\$ 1,765</u>	<u>\$ 532,385</u>

See accompanying notes to the general purpose financial statements.

<u>Fiduciary Fund Type Expendable Trust</u>	<u>Totals (Memorandum Only)</u>
\$ 0	\$ 10,160,151
0	6,791,406
387	276,181
0	107,389
0	262,471
0	98,508
13,148	15,842
<u>51,881</u>	<u>159,360</u>
65,416	17,871,308
1,417	9,594,970
0	1,848,741
0	517,473
21,125	21,125
13,852	1,044,759
0	521,582
0	17,846
0	1,416,827
0	434,516
0	89,467
0	1,495,658
0	1,214,812
0	59,133
0	27,434
7,605	571,431
0	209,583
0	159,751
<u>0</u>	<u>25,056</u>
<u>43,999</u>	<u>19,270,164</u>
<u>21,417</u>	<u>(1,398,856)</u>
0	166,728
0	1,839
0	(441)
0	314,362
<u>0</u>	<u>(316,629)</u>
<u>0</u>	<u>165,859</u>
21,417	(1,232,997)
59,545	2,664,869
<u>0</u>	<u>(45,458)</u>
<u>\$ 80,962</u>	<u>\$ 1,386,414</u>

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

	Governmental Fund Types		
	General Fund		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Taxes	\$ 9,806,400	\$ 9,806,400	\$ 0
Intergovernmental	6,192,948	6,192,948	0
Investment income	284,988	284,988	0
Tuition and fees	110,499	110,499	0
Extracurricular activities	0	0	0
Rentals	77,508	77,508	0
Charges for services	1,194	1,194	0
Miscellaneous	53,635	53,635	0
Total revenues	<u>16,527,172</u>	<u>16,527,172</u>	<u>0</u>
<u>Expenditures:</u>			
Current:			
Instruction	11,159,906	11,196,906	(37,000)
Support services:			
Pupils	994,695	971,607	23,088
Instructional staff	435,719	421,807	13,912
Board of education	20,916	20,916	0
Administration	1,446,454	1,446,454	0
Fiscal	489,521	489,521	0
Business	104,129	104,129	0
Operation and maintenance of plant	1,698,942	1,698,942	0
Pupil transportation	1,101,400	1,101,400	0
Central	66,677	66,677	0
Operation of non-instructional services	0	0	0
Extracurricular activities	488,455	488,455	0
Capital outlay	0	0	0
Debt service:			
Principal retirement	0	0	0
Interest and fiscal charges	0	0	0
Total expenditures	<u>18,006,814</u>	<u>18,006,814</u>	<u>0</u>
Excess of revenues over (under) expenditures	<u>(1,479,642)</u>	<u>(1,479,642)</u>	<u>0</u>
<u>Other Financing Sources (Uses):</u>			
Proceeds of bonds	166,728	166,728	0
Proceeds from sale of assets	1,839	1,839	0
Refund of prior year expenditures	649	649	0
Refund of prior year receipts	0	0	0
Operating transfers in	133,728	133,728	0
Operating transfers out	(316,629)	(316,629)	0
Total Other Financing Sources (Uses)	<u>(13,685)</u>	<u>(13,685)</u>	<u>0</u>
Excess of revenue and other financing sources over (under) expenditures and other financing uses	<u>(1,493,327)</u>	<u>(1,493,327)</u>	<u>0</u>
Fund balance (deficit) at beginning of year	2,568,648	2,568,648	0
Prior year encumbrances appropriated	<u>595,407</u>	<u>595,407</u>	<u>0</u>
Fund balance (deficit) at end of year	<u>\$ 1,670,728</u>	<u>\$ 1,670,728</u>	<u>\$ 0</u>

See accompanying notes to the general purpose financial statements.

Governmental Fund Types

Special Revenue Funds			Debt Service Funds		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
582,345	582,345	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
264,077	264,077	0	0	0	0
0	0	0	0	0	0
1,500	1,500	0	0	0	0
12,027	12,027	0	0	0	0
<u>859,949</u>	<u>859,949</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
511,137	511,137	0	0	0	0
43,567	43,567	0	0	0	0
154,664	154,664	0	0	0	0
0	0	0	0	0	0
89,560	89,560	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
17,324	17,324	0	0	0	0
78,910	78,910	0	0	0	0
0	0	0	0	0	0
30,178	30,178	0	0	0	0
113,897	113,897	0	0	0	0
0	0	0	0	0	0
0	0	0	157,359	157,359	0
0	0	0	27,448	27,448	0
<u>1,039,237</u>	<u>1,039,237</u>	<u>0</u>	<u>184,807</u>	<u>184,807</u>	<u>0</u>
<u>(179,288)</u>	<u>(179,288)</u>	<u>0</u>	<u>(184,807)</u>	<u>(184,807)</u>	<u>0</u>
0	0	0	0	0	0
0	0	0	0	0	0
74	74	0	0	0	0
(22,852)	(22,852)	0	0	0	0
6	6	0	180,628	180,628	0
0	0	0	0	0	0
<u>(22,772)</u>	<u>(22,772)</u>	<u>0</u>	<u>180,628</u>	<u>180,628</u>	<u>0</u>
(202,060)	(202,060)	0	(4,179)	(4,179)	0
404,619	404,619	0	4,179	4,179	0
<u>43,494</u>	<u>43,494</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$ 246,053</u>	<u>\$ 246,053</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

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

	Governmental Fund Types		
	Capital Projects Funds		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Taxes	\$ 309,861	\$ 309,861	\$ 0
Intergovernmental	37,665	37,665	0
Investment income	0	0	0
Tuition and fees	0	0	0
Extracurricular activities	0	0	0
Rentals	18,000	18,000	0
Charges for services	0	0	0
Miscellaneous	42,719	42,719	0
Total revenues	408,245	408,245	0
<u>Expenditures:</u>			
Current:			
Instruction	2,391	2,391	0
Support services:			
Pupils	0	0	0
Instructional staff	0	0	0
Board of education	0	0	0
Administration	45,588	45,588	0
Fiscal	4,628	4,628	0
Business	0	0	0
Operation and maintenance of plant	0	0	0
Pupil transportation	110,680	110,680	0
Central	0	0	0
Operation of non-instructional services	0	0	0
Extracurricular activities	0	0	0
Capital outlay	346,109	346,109	0
Debt service:			
Principal retirement	0	0	0
Interest and fiscal charges	0	0	0
Total expenditures	509,396	509,396	0
Excess of revenues over (under) expenditures	(101,151)	(101,151)	0
<u>Other Financing Sources (Uses):</u>			
Proceeds of bonds	0	0	0
Proceeds from sale of assets	0	0	0
Refund of prior year expenditures	0	0	0
Refund of prior year receipts	0	0	0
Operating transfers in	0	0	0
Operating transfers out	0	0	0
Total Other Financing Sources (Uses)	0	0	0
Excess of revenue and other financing sources over (under) expenditures and other financing uses	(101,151)	(101,151)	0
Fund balance (deficit) at beginning of year	358,775	358,775	0
Prior year encumbrances appropriated	118,008	118,008	0
Fund balance (deficit) at end of year	\$ 375,632	\$ 375,632	\$ 0

See accompanying notes to the general purpose financial statements.

Fiduciary Fund Type					
Expendable Trust Fund			Totals (Memorandum Only)		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 0	\$ 0	\$ 0	\$ 10,116,261	\$ 10,116,261	\$ 0
0	0	0	6,812,958	6,812,958	0
387	387	0	285,375	285,375	0
0	0	0	110,499	110,499	0
0	0	0	264,077	264,077	0
0	0	0	95,508	95,508	0
13,148	13,148	0	15,842	15,842	0
51,881	51,881	0	160,262	160,262	0
65,416	65,416	0	17,860,782	17,860,782	0
24,124	24,124	0	11,697,558	11,734,558	(37,000)
13,852	13,852	0	1,052,114	1,029,026	23,088
0	0	0	590,383	576,471	13,912
0	0	0	20,916	20,916	0
0	0	0	1,581,602	1,581,602	0
0	0	0	494,149	494,149	0
0	0	0	104,129	104,129	0
0	0	0	1,716,266	1,716,266	0
0	0	0	1,290,990	1,290,990	0
0	0	0	66,677	66,677	0
0	0	0	30,178	30,178	0
8,182	8,182	0	610,534	610,534	0
0	0	0	346,109	346,109	0
0	0	0	157,359	157,359	0
0	0	0	27,448	27,448	0
46,158	46,158	0	19,786,412	19,786,412	0
19,258	19,258	0	(1,925,630)	(1,925,630)	0
0	0	0	166,728	166,728	0
0	0	0	1,839	1,839	0
0	0	0	723	723	0
0	0	0	(22,852)	(22,852)	0
0	0	0	314,362	314,362	0
0	0	0	(316,629)	(316,629)	0
0	0	0	144,171	144,171	0
19,258	19,258	0	(1,781,459)	(1,781,459)	0
57,066	57,066	0	3,393,287	3,393,287	0
0	0	0	756,909	756,909	0
\$ 76,324	\$ 76,324	\$ 0	2,368,737	2,368,737	\$ 0

Tallmadge City School District
Combined Statement of Revenues,
Expenses, and Changes in Retained Earnings
All Proprietary Fund Types
For the Fiscal Year Ended June 30, 2000

	Proprietary Fund Types		Totals (Memorandum Only)
	Enterprise	Internal Service	
<u>Operating revenues:</u>			
Sales	\$ 427,460	\$ 0	\$ 427,460
Charges for services	0	1,422,539	1,422,539
Other operating revenues	1,798	39,550	41,348
Total operating revenues	429,258	1,462,089	1,891,347
<u>Operating expenses:</u>			
Salaries	180,140	0	180,140
Fringe benefits	29,417	0	29,417
Purchased services	4,443	4,232	8,675
Materials and supplies	123,823	34,653	158,476
Cost of goods sold	196,796	0	196,796
Depreciation	6,897	0	6,897
Claims	0	1,511,031	1,511,031
Total operating expenses	541,516	1,549,916	2,091,432
Operating income (loss)	(112,258)	(87,827)	(200,085)
<u>Non-operating revenues (expenses):</u>			
Federal donated commodities	23,313	0	23,313
Operating grants	104,177	0	104,177
Interest	10,025	4,027	14,052
Loss on disposal of assets	(1,674)	0	(1,674)
Total non-operating revenues (expenses)	135,841	4,027	139,868
Income (loss) before operating transfers	23,583	(83,800)	(60,217)
Transfers in	2,248	0	2,248
Net income (loss)	25,831	(83,800)	(57,969)
Retained earnings at beginning of year	269,529	538,789	808,318
Retained earnings at end of year	295,360	454,989	750,349
Contributed capital beginning of year	5,179	0	5,179
Total fund equity at end of year	\$ 300,539	\$ 454,989	\$ 755,528

See accompanying notes to the general purpose financial statements.

Tallmadge City School District
Combined Statement of Cash Flows
All Proprietary Fund Types
For the Year Ended June 30, 2000

	Proprietary Fund Types		Totals (Memorandum Only)
	Enterprise	Internal Service	
<u>Cash flows from operating activities:</u>			
Cash received from customers	\$ 336,481	\$ 0	\$ 336,481
Transactions with other funds	98,134	1,422,539	1,520,673
Cash paid for goods and services	(313,310)	(38,885)	(352,195)
Cash paid to employees	(209,568)	0	(209,568)
Cash paid for claims	0	(1,411,240)	(1,411,240)
Other operating revenue	1,798	39,550	41,348
Net cash provided by (used for) operating activities	(86,465)	11,964	(74,501)
<u>Cash flows from non-capital financing activities:</u>			
Grants	104,177	0	104,177
Operating transfers in	2,248	0	2,248
Net cash provided by (used for) non-capital activities	106,425	0	106,425
<u>Cash flows from investing activities:</u>			
Interest on investments	10,025	4,027	14,052
Net cash provided by investing activities	10,025	4,027	14,052
Net increase (decrease) in cash and cash equivalents	29,985	15,991	45,976
Cash and cash equivalents at beginning of year	218,261	607,658	825,919
Cash and cash equivalents at end of year	\$ 248,246	\$ 623,649	\$ 871,895
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:			
Operating income (loss)	\$ (112,258)	\$ (87,827)	\$ (200,085)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:			
Depreciation	6,897	0	6,897
Federal donated commodities	23,313	0	23,313
(Increase) decrease assets:			
Accounts receivable	7,155	0	7,155
Inventory	(5,848)	0	(5,848)
Increase (decrease) in liabilities:			
Accounts payable	222	0	222
Accrued wages and benefits	(2,390)	0	(2,390)
Compensated absences payable	2,379	0	2,379
Due to other governments	(5,348)	0	(5,348)
Deferred revenue	(587)	0	(587)
Claims payable	0	99,791	99,791
Total adjustments	25,793	99,791	125,584
Net cash provided by (used for) operating activities	\$ (86,465)	\$ 11,964	\$ (74,501)

See accompanying notes to the general purpose financial statements.

Tallmadge City School District

NOTE 1 - DESCRIPTION OF THE SCHOOL DISTRICT

The Tallmadge City School District (the "School District") is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio.

The School District operates under a locally elected five-member Board form of government and provides educational services as mandated by state and/or federal agencies. The Board controls the School District's seven instructional/support facilities staffed by 135 non-certificated employees, 204 certificated full time teaching personnel, including eleven administrators that provide services to 2,739 students and other community members.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Reporting Entity

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

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

Within the boundaries of the School District, Tallmadge Christian Elementary School is operated as a private school. State legislation provides funding to this private school. The School District receives the money and then disburses the money as directed by the private school. The accounting for the monies is reflected in a special revenue fund of the School District. The School District is associated with the Northeast Ohio Network for Educational Technology and the Six District Educational Compact, which are defined as jointly governed organizations and the Ohio School Boards Association Workers' Compensation Group Rating Program, which is defined as a public entity risk pool. Jointly governed organizations are governed by representatives from each of the governments that create the organizations, but there is no ongoing financial interest or responsibility by the participating governments. Information regarding these organizations is presented in Note 12.

Notes to the General Purpose Financial Statements

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

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

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

Governmental Fund Types

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

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

Special Revenue Funds: The special revenue funds are used to account for the proceeds of specific revenue sources (other than amounts relating to 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 funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds or trust funds).

Proprietary Fund Types

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

Enterprise Funds: The 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: The internal service funds account for the financing of services provided by one department to other departments of the School District on a cost reimbursement basis.

Fiduciary Fund Types

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

Account Groups

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

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

General Long-term Obligations Account Group: This account group is established to account for all long-term obligations of the School District except those accounted for in the proprietary 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 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. Proprietary fund type operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in net total assets.

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

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

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

Notes to the General Purpose Financial Statements

The School 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. Property taxes measurable as of the end of the fiscal period, and delinquent property taxes, whose availability is indeterminable and which are intended to finance the subsequent fiscal year operations, have been recorded as deferred revenue.

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 costs, such as depreciation and amortization, are not recognized in the governmental funds.

The accrual basis of accounting is utilized for reporting purposes by the proprietary fund type. Revenues are recognized in the accounting period in which they are earned, and expenses are recognized at the time they are incurred. There were no unbilled service charges receivable 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. Budgets and Budgetary Accounting

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 Appropriation 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. Even though annual budgets are legally adopted, proprietary budgetary statements have not been presented since they are not required under GAAP. The primary level of budgetary control is at the fund level. 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 Summit County Budget Commission for rate determination.

Estimated Resources: Prior to April 1, the Board of Education accepts, by formal resolution, the tax rates as determined by the Budget Commission and receives the Commission's Certificate of Estimated Resources which states the projected revenue of each fund. Prior to June 30, the School District must revise its budget so that total contemplated expenditures from any fund during the ensuing year will not exceed the amount stated in the Certificate of Estimated Resources. The revised budget then serves as the basis for the appropriation measure. On or about July 1, the Certificate is amended

to include any unencumbered cash balances from the preceding year. The Certificate may be further amended during the year if projected increases or decreases in revenue are identified by the School District Treasurer. The amounts reported in the budgetary statements reflect the amounts in the final amended Certificate of Estimated Resources issued during the fiscal year.

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 level, which is the legal level 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 School District. The Appropriation Resolution, by fund, must be within the estimated resources as certified by the County Budget Commission and the total of expenditures and encumbrances may not exceed the appropriation totals at the legal level of control. Any revisions that alter the total of any fund appropriation must be approved by the Board of Education.

The Board may pass supplemental fund appropriations so long as the total appropriations by fund do not exceed the amounts set forth in the most recent Certificate of Estimated Resources. During the year, several supplemental appropriations were legally enacted; however, none of these amendments were significant.

The budget figures, which appear in the statements of budgetary comparisons, represent the final appropriation amounts, including all supplemental appropriations. Formal budgetary integration is employed as a management control device during the year for all funds, other than agency funds, consistent with statutory provisions. Under Ohio law advances are not required to be budgeted.

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. Expenditures plus encumbrances may not legally exceed appropriations. On the GAAP basis, encumbrances outstanding at fiscal year end are reported as a reservation of fund balance for subsequent-year expenditures for governmental funds and reported in the notes to the general purpose financial statements for proprietary funds.

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

E. Cash and Investments

To improve cash management, all cash received by the School 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 School District records. Each fund's interest in the pool is presented as "Equity in pooled cash and cash equivalents" on the balance sheet. The Self Insurance internal service fund maintains separate accounts as well as an interest in pooled cash. During the fiscal year, investments were limited to overnight repurchase agreements, STAR Ohio, the State Treasurer's Investment Pool, and certificates of deposit. These investments are stated at cost, which approximates fair value. Under existing Ohio statutes, all investment earnings accrue to the general fund except those specifically related to certain trust funds, unless the Board specifically allows the interest to be recorded in other funds.

Notes to the General Purpose Financial Statements

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

F. Inventory of Supplies

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

G. Fixed Assets and Depreciation

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

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 equipment in the proprietary fund types is computed using the straight-line method over an estimated useful life of ten to twenty years.

H. Restricted Assets

Restricted assets in the general fund represent cash and cash equivalents set aside to establish a budget stabilization reserve. This reserve is required by State statute and can be used only after receiving approval of the Superintendent of Public Instruction. During the fiscal year 1998, the School District received a \$90,380 refund from the Bureau of Workers' Compensation which State statute required to be included in this reserve. The set aside funds are to be used exclusively for the purchase of textbooks, instructional software and instructional materials, supplies and equipment. A fund balance reserve has also been established. See Note 15 for the calculation of the year-end restricted asset balances and the corresponding fund balance reserves.

I. Intergovernmental Revenues

In governmental funds, federal and state grants awarded on a non-reimbursement basis and federal entitlements are recorded as intergovernmental receivables and revenues when measurable and available. Federal and state reimbursable type grants are recorded as intergovernmental receivables and revenues when the related liabilities are incurred. The School District currently participates in several State and Federal programs, categorized as follows:

Entitlements

General Fund

State Foundation Program
State Property Tax Relief

Non-Reimbursable Grants

Special Revenue Funds

Venture Capital
Teacher Development
Educational Management Information Systems
Instructional Material Subsidy
Title II
Title VI-B
Vocational Education
Title I
Title VI
Drug Free Schools
Auxiliary Service

Capital Projects Funds

Vocational Education Equipment
SchoolNet

Reimbursable Grants

General Fund

Driver Education Reimbursement

Enterprise Fund

National School Lunch Program
Government Donated Commodities

Grants and entitlements amounted to approximately 35% of the School District's revenue during the fiscal year.

J. Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the School District will compensate the employee for the benefits through paid time off or some other means. Sick leave benefits are accrued as a liability using the termination payment method. An accrual for earned sick leave is made to the extent it is probable that benefits will result in termination payments. The liability is an estimate based on the School District's past experience of making termination payments.

Accumulated vacation and sick leave of employees paid from governmental funds has been recorded in the appropriate governmental fund as a current liability to the extent that the amounts are expected to be paid using expendable available financial resources. The balance of the liability is recorded in the general long-term obligations account group. Vacation and sick leave for employees paid from proprietary funds is recorded as an expense and liability of the fund.

K. Long Term Obligations

In general, governmental fund payables and accrued liabilities are reported as obligations of the funds regardless of whether they will be liquidated with current resources. However, claims and judgments, compensated absences, contractually required pension contributions, and special termination benefits that will be paid from governmental funds are reported as a liability in the general long-term obligations account group to the extent that they will not be paid with current available expendable financial resources. Bonds and capital leases are reported as a liability of the general long-term obligations account group until due.

Notes to the General Purpose Financial Statements

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

L. Interfund Transactions

During the course of normal operations, the School District has numerous transactions between funds, most of which are in the form of transfers of resources to provide services, construct assets and service debt. The accompanying financial statements generally reflect such transactions as operating transfers. Operating subsidies are also recorded as operating transfers.

M. Fund Balance Reserves

The School District records reservations for portions of fund equity reserves which are legally segregated for specific future use or which do not represent available expendable resources and therefore are not available for appropriations for expenditures. Unreserved fund balance indicates that portion of fund equity which is available for appropriation in future periods. Fund equity reserves are established for encumbrances, inventory, prepaids, budget stabilization, and property taxes.

N. Contributed Capital

Contributed capital represents resources from other funds, other governments and private sources provided to the enterprise funds that is not subject to repayment. These assets are recorded at their fair market value on the date contributed. Depreciation on those assets acquired or constructed with contributed resources is expensed and closed to unreserved retained earnings at year-end. Contributed capital did not change during this fiscal year.

O. 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.

P. Memorandum Only – Total Columns on General Purpose Financial Statements

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

NOTE 3 – BUDGETARY BASIS OF ACCOUNTING

While the School District is reporting financial position, results of operations and changes in fund balance/retained earnings on the basis of generally accepted accounting principles (GAAP), the budgetary basis, as provided by law 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 and Actual (Non-GAAP Basis), All Governmental Fund Types and Expendable Trust Fund is presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and GAAP basis are that:

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures/expenses are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Encumbrances are treated as expenditures/expenses for all funds (budget basis) rather than as a reservation of fund balance for governmental fund types and as note disclosures in the enterprise funds (GAAP basis).

Tallmadge City School District

The following table summarizes the adjustments necessary to reconcile the GAAP and budgetary basis statements for All Governmental Fund Types and Expendable Trust Fund.

	<i>Excess of Revenues and Other Financing Sources Over (Under)</i>				
	<i>Expenditures and Other Financing Uses</i>				
	<i>General</i>	<i>Special Revenue</i>	<i>Debt Service</i>	<i>Capital Projects</i>	<i>Expendable Trust</i>
<i>GAAP Basis</i>	\$ (1,249,484)	\$ (49,235)	\$ (4,311)	\$ 48,616	\$ 21,417
<i>Revenue Accruals</i>	(32,696)	23,232	(309)	(30)	0
<i>Expenditure Accruals</i>	364,162	(10,154)	441	21,495	(83)
<i>Encumbrances (Budget Basis)</i>					
<i>Outstanding at Year End</i>	<u>(575,309)</u>	<u>(165,903)</u>	<u>0</u>	<u>(171,232)</u>	<u>(2,076)</u>
<i>Budget Basis</i>	<u>\$ (1,493,327)</u>	<u>\$ (202,060)</u>	<u>\$ (4,179)</u>	<u>\$ (101,151)</u>	<u>\$ 19,258</u>

NOTE 4 – DEPOSITS AND INVESTMENTS

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

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

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

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

1. United States Treasury bills, notes, 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 other obligations or securities issued by any federal government agency or instrumentality. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements for a period not to exceed thirty days in securities listed above that mature within five years from the date of settlement;

Notes to the General Purpose Financial Statements

4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in item (1) or (2) above 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);
7. Certain bankers' acceptances and commercial paper notes in an amount not to exceed 25% of the interim monies 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 monies deposited with the institution.

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

Deposits: The carrying value of the School District's deposits totaled \$(182,161) and the bank balance of the deposits totaled \$9,742. Of the bank balance, \$9,742 was covered by federal depository insurance. The School District also had \$2,780 of petty cash at June 30, 2000.

Investments: GASB Statement No. 3 "Deposits with Financial Institutions, Investments and Reverse Repurchase Agreements" requires that the School District's investments be classified in categories of custodial credit risk. Category 1 includes investments that are insured or registered or for which the securities are held by the School District or its agent in the School District's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the counterparty's trust department or agent in the School District's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty or by its trust department or agent but not in the School District's name.

	<u>Category 1</u>	<u>Fair Value</u>
<i>Categorized Investments</i>		
<i>Repurchase Agreements</i>	\$ 2,550,000	\$ 2,550,000
<i>CD's</i>	<u>754,133</u>	<u>754,133</u>
<i>Total Categorized</i>	<u><u>\$ 3,304,133</u></u>	
 <i>Noncategorized Investments</i>		
<i>State Treasurer's Pool</i>		<u>1,086,931</u>
<i>Total Investments</i>		<u><u>\$ 4,391,064</u></u>

The District has invested funds in STAR Ohio during 2000. STAR Ohio is an investment pool managed by the State Treasurer's Office, which allows 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 manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's share price, which is the price the investment could be sold for on June 30, 2000. The School District's investment in STAR Ohio is an unclassified investment since it is not evidenced by securities that exist in physical or book entry form.

Interest is legally required to be placed in the General fund, the Bond Retirement debt service fund, the Permanent Improvement and Building capital projects funds, and the Food Service enterprise fund. Interest revenue credited to the General fund and the Bond Retirement debt service fund during fiscal 2000 amounted to \$275,294, with no amounts assigned from other School District funds.

NOTE 5 – PROPERTY TAX

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 within the School 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 varying percentages of true value 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 December 31; if paid semiannually, the first payment is due December 31 with the remainder payable by June 20. Under certain circumstances, State statute permits alternative 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 School District receives property taxes from Summit and Portage Counties. The County Auditor periodically advances to the School District its portion of the taxes collected. Second-half real property tax payments collected by the county by year end are available to finance the current fiscal year operations. The amount available to be advanced can vary based on the date the tax bills are sent.

Accrued property taxes receivable represent delinquent taxes outstanding and real property, tangible personal property and public utility taxes which became measurable as of year end. Although total property tax collections for the next fiscal year are measurable, only the amount available as an advance at year end is intended to finance current year operations. The receivable is therefore offset by a credit to deferred revenue for that portion not intended to finance current year operations. The amount available as an advance at year end was \$268,103 in the General fund, \$8,435 in the Permanent

Notes to the General Purpose Financial Statements

Improvement fund, and \$1,337 in the Bond Retirement debt service fund and is recognized as revenue.

There were no new levies passed during the current fiscal year. The assessed values upon which the current fiscal year taxes were collected are:

<u>Property Category</u>	<u>2000 Assessed Value</u>	<u>1999 Assessed Value</u>
<u>Real Property</u>		
Residential and Agricultural	\$ 234,444,620	\$ 202,355,940
Commerical and Industrial	55,383,650	53,361,360
Public Utilities	77,730	53,150
<u>Tangible Personal Property</u>		
General	40,578,022	39,680,411
Public Utilities	<u>9,023,950</u>	<u>8,956,060</u>
Total	<u><u>\$ 339,507,972</u></u>	<u><u>\$ 304,406,921</u></u>

NOTE 6 – RECEIVABLES

Receivables at year end consisted of taxes, accounts (tuition and excess costs), and intergovernmental grants and entitlements. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs, and the current year guarantee of federal funds. The general fund's intergovernmental receivable at year end consisted of \$23,528.

NOTE 7 – FIXED ASSETS

Enterprise Fund: A summary of the enterprise funds' fixed assets at year end follows:

<u>Classification</u>	<u>Balance at June 30, 2000</u>
Equipment	\$ 274,925
Less: accumulated depreciation	<u>(193,197)</u>
Net Fixed Assets	<u><u>\$ 81,728</u></u>

General Fixed Assets: Changes in general fixed assets during the current year were as follows:

Tallmadge City School District

<u>Classification</u>	<u>Balance</u> <u>July 1</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30</u>
Land and Land Improvements	\$ 3,354,650	\$ 0	\$ 0	\$ 3,354,650
Buildings	9,900,740	0	0	9,900,740
Furniture, Fixtures and Equipment	4,766,853	170,830	(163,013)	4,774,670
Vehicles	1,850,114	332,642	(261,391)	1,921,365
Total	\$ 19,872,357	\$ 503,472	\$ (424,404)	\$ 19,951,425

NOTE 8 – RISK MANAGEMENT

The School District is exposed to various risks of loss related to torts; theft or damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. These risks are covered by commercial insurance purchased from independent third parties. There have been no settlements paid in excess of insurance nor has insurance coverage been significantly reduced in the past three years.

The School District uses an internal service fund to record and report their self funded health care insurance program. The claims liability of \$168,660 as reported in the internal service fund at year end was estimated by third party administrators and is based on the requirements of GASB Statement 10, which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. The School District purchases stop-loss coverage of \$40,000 per employee.

Changes in the fund's claims liability during 1999 and 2000 were:

	<u>Balance at</u> <u>beginning of year</u>	<u>Current</u> <u>year claims</u>	<u>Claim payments</u>	<u>Balance at</u> <u>end of year</u>
1999	\$ 81,507	\$ 1,317,835	\$ 1,330,473	\$ 68,869
2000	\$ 68,869	\$ 1,520,335	\$ 1,420,544	\$ 168,660

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

NOTE 9 – DEFINED BENEFIT PENSION PLANS

- A. School Employees Retirement System** The School District contributes to the School Employees Retirement System of Ohio (SERS), a cost-sharing multiple employer defined benefit pension plan. SERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by state statute per Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available, stand-alone financial report that includes financial statements and required

Notes to the General Purpose Financial Statements

supplementary information. 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 School District is required to contribute an actuarially determined rate of 14% of annual covered payroll, 5.5% was the portion to fund pension obligation. The contribution requirements of plan members and employers are established and may be amended, up to the statutory maximum amounts, by the SERS Retirement Board. The School District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2000, 1999, and 1998 were \$368,334, \$341,957, and \$339,892, respectively; 50% has been contributed for fiscal year 2000 and 100% for the fiscal years 1999 and 1998. \$196,440 representing the unpaid contribution for fiscal year 2000 is recorded as a liability within the respective funds and the general long-term obligations account group.

B. State Teachers Retirement System

The School District contributes to the State Teachers Retirement System Retirement System of Ohio (STRS), a cost-sharing multiple employer defined benefit pension plan. STRS provides basic retirement benefits, disability, survivor, and health care benefits based on eligible service credit to members and beneficiaries. Authority to establish and amend benefits is provided by state statute per Chapter 3307 of the Ohio Revised Code. STRS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the 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 School District is required to contribute an actuarially determined rate of 14% of annual covered payroll, 6% was the portion used to fund pension obligation. 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 School District's required contributions for pension obligations to STRS for the fiscal years ended June 30, 2000, 1999, and 1998 were \$1,313,016, \$1,213,440, and \$1,142,872, respectively; 83% has been contributed for fiscal year 2000 and 100% for the fiscal years 1999 and 1998. \$229,932 representing the unpaid contribution for fiscal year 2000 is recorded as a liability within the respective funds.

NOTE 10 – POST-EMPLOYMENT BENEFITS

Comprehensive health care benefits are provided to retired teachers and their dependents through the State Teachers Retirement System (STRS). Benefits include hospitalization, physicians' fees, prescription drugs, and reimbursement of monthly Medicare premiums. All benefit recipients and sponsored dependents are eligible for health care coverage. Benefit provisions and the obligations to contribute are established by the STRS based on authority granted by State statute. Most benefit recipients are required to 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 currently allocates employer contributions equal to 8% of covered payroll to the Health Care Reserve Fund from which payments for health care benefits are paid. The balance in the Health Care Reserve Fund for the STRS was \$2,783 million at June 30, 1999, (latest information available). For the year ended June 30, 1999, the net health care costs paid by the STRS were \$249,929,000 and eligible benefit recipients totaled 95,796.

Tallmadge City School District

For the School Employees Retirement System (SERS), coverage is made available to service retirees with ten or more years of qualifying service credit, disability and survivor benefit recipients. Members retiring on or after August 1, 1989, with less than twenty-five years of service credit must pay a portion of their premium for health care. The portion is based on years of service up to a maximum of 75% of the premium. For this fiscal year, employer contributions to fund health care benefits were 4.98% of covered payroll. In addition, SERS levies a surcharge to fund health care benefits equal to 14% of the difference between a minimum pay and the member's pay, pro-rated for partial service credit. For fiscal year 2000, the minimum pay was established at \$12,400. The surcharge, added to the unallocated portion of the 14% contribution rate, provides for maintenance of the asset target level for the health care fund. For the School District, the amount of employer contributions used to fund health care equaled \$186,789, which includes a surcharge of \$21,039 during the 1999 fiscal year.

Health care benefits are financed on a pay-as-you-go basis. The target level for the health care reserve is 150% of annual health care expenses. Expenses for health care at June 30, 1999, (latest information available) were \$126,380,984 and the target level was \$189.6 million. At June 30, 1999, the SERS's net assets available for payment of health care benefits was \$188 million, at cost. The number of participants receiving health care benefits was approximately 51,000.

NOTE 11 – BONDED DEBT AND OTHER LONG-TERM OBLIGATIONS

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

<u>General Long-Term Obligations</u>	<u>Balance</u> <u>July 1</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30</u>
<u>Bonds</u>				
<i>Energy Conservation Bonds, 4/75% maturing on December 1, 2003</i>	\$ 290,030	\$ 0	\$ (52,751)	\$ 237,279
<u>School Bus Bonds</u>				
<i>School Bus Acquisition Bonds, 5.00% maturing on April 15, 2002</i>	171,000	0	(55,000)	116,000
<i>School Bus Acquisition Bonds, 5.66% maturing on April 15, 2003</i>	0	166,000	0	166,000
<i>School Bus Acquisition Bonds, 5.25% maturing on April 15, 2000</i>	52,000	0	(52,000)	0
	<u>223,000</u>	<u>166,000</u>	<u>(107,000)</u>	<u>282,000</u>
<u>Other Obligations</u>				
<i>Compensated Absences</i>	1,084,659	1,498,671	(1,084,659)	1,498,671
<i>Employer Pension Obligations</i>	135,318	151,036	(135,318)	151,036
<i>Total</i>	<u>\$ 1,733,007</u>	<u>\$ 1,815,707</u>	<u>\$ (1,379,728)</u>	<u>\$ 2,168,986</u>

Notes to the General Purpose Financial Statements

General Obligation Bonds: General obligation bonds are direct obligations of the School District for which its full faith and credit are pledged for repayment. General obligation bonds are to be repaid from voted and unvoted general property taxes. Property tax monies will be received in and the debt will be repaid from the Bond Retirement Fund.

Compensated Absences: Sick leave benefits will be paid from the fund from which the person is paid. Additions and deletions of accrued vacation and sick leave are shown net since it is impractical for the School District to determine these amounts separately.

Employer Pension Obligations: Employer pension due to the School Employees Retirement System will be paid from the fund from which the person is paid.

The annual requirements to amortize all bonds outstanding as of the end of this fiscal period, including interest payments of \$55,689, are as follows:

	<i>General Obligation Bonds</i>
2001	\$ 188,489
2002	190,005
2003	129,947
2004	<u>66,527</u>
Total	<u>\$ 574,968</u>

NOTE 12 – JOINTLY GOVERNED ORGANIZATIONS

A. Jointly Governed Organizations

Northeast Ohio Network for Educational Technology (NEONET) is the computer service organization or Data Acquisition Site (DAS) used by the School District. NEONET is an association of public school districts in a geographic area determined by the Ohio Department of Education. The Summit County Educational Service Center acts as the fiscal agent for the consortium. The purpose of the consortium is to develop and employ a computer system efficiently and effectively for the needs of the member Boards of Education. All Districts in the consortium are required to pay fees, charges, and assessments as charged. NEONET is governed by a board made up of superintendents from all of the participating districts. An elected Executive Board consisting of five members of the governing board is the managerial body of the consortium and meets on a monthly basis. The School District does not maintain an ongoing financial interest or an ongoing financial responsibility. Payments to NEONET are made from the General Fund. During fiscal year 2000, the School District contributed \$22,939 to NEONET.

The Six District Educational Compact is a jointly governed organization to provide for the vocational and special education needs of the students of six participating school districts. The six member board consists of the superintendent from each of the participating school districts. Students may attend any vocational or special education class offered by any of the six districts. If a student elects to attend a class offered by a school district other than the school district in which the student resides, the school district of residence pays an instructional fee to the school district that offered the class. Cuyahoga Falls City School District serves as the fiscal agent for this agreement, collecting and distributing payments. The committee exercises total control over the operation of the compact, including budgeting, appropriating, contracting and designating management. All revenues are

Tallmadge City School District

generated from charges for services.

B. Public Entity Risk Pool

The school participates in the Ohio School Boards Associates Workers' Compensation Group Rating Program (GRP), an insurance purchasing pool. The GRP's business and affairs are conducted by a three member Board of Directors consisting of the President, the President-Elect and the Immediate Past President of the OSBA. The Executive Director of the OSBA, or his designee, serves as coordinator of the program. Each year, the participating school districts pay an enrollment fee to the GRP to cover the costs of administering the program.

The intent of the GRP is to achieve the benefit of a reduced premium for the School District by virtue of its grouping and representation with other participants in the GRP. The workers' compensation experience of the participating school districts is calculated as one experience and a common premium rate is applied to all school districts in the GRP. Each participant pays its workers' compensation premium to the State based on the rate for the GRP rather than its individual rate. Total savings are then calculated and each participant's individual performance is compared to the overall savings of the GRP. A participant will then either receive money from or be required to contribute to the "Equity Pooling Fund." This "equity pooling" arrangement insures that each participant shares equally in the overall performance of the GRP. Participation in the GRP is limited to school districts that can meet the GRP's selection criteria. The firm of Gates McDonald & Co. provided administrative, cost control, and actuarial services to the GRP.

NOTE 13 – SEGMENT INFORMATION – ENTERPRISE FUNDS

Financial segment information as of and for the year ended June 30, 2000 for the enterprise funds is presented as follows:

<u>Description</u>	<u>Food Service</u>	<u>Uniform School Supply</u>	<u>Total</u>
<i>Operating Revenues</i>	\$ 338,061	\$ 91,197	\$ 429,258
<i>Depreciation Expense</i>	6,897	0	6,897
<i>Operating Income (Loss)</i>	(106,976)	(5,282)	(112,258)
<i>Operating Grants</i>	104,177	0	104,177
<i>Donated Commodities</i>	23,313	0	23,313
<i>Operating Transfers In</i>	0	2,248	2,248
<i>Net Income (Loss)</i>	28,865	(3,034)	25,831
<i>Fixed Asset Deletions</i>	1,674	1,674	3,348
<i>Net Working Capital</i>	182,753	36,058	218,811
<i>Total Assets</i>	313,862	36,066	349,928
<i>Compensated Absences Payable</i>	15,890	0	15,890
<i>Total Equity</i>	264,481	36,058	300,539
<i>Encumbrances Outstanding (Budget Basis) at June 30, 2000</i>	1,609	2,135	3,744

NOTE 14 – CONTINGENCIES

Several claims and lawsuits are pending against the School District. It is management's opinion that the ultimate liability will be covered by insurance, and/or will not have a material effect on the financial statements.

The School District has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies or their designee. These audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under the terms of the grant. Based on prior experience, the School District's management believes such disallowances, if any will be immaterial.

On March 24, 1997, the Ohio Supreme Court rendered a decision declaring certain portions of the Ohio school funding plan unconstitutional. The Court stayed the effect of its ruling for one year to allow the Ohio General Assembly to design a plan to remedy the perceived defects in the system. Declared unconstitutional was the State's "school foundation program", which provides significant amounts of monetary support to this School District. During the fiscal year ended June 30, 2000, the School District received \$5,126,354 of school foundation support for its General fund.

Since the Court's ruling, numerous pieces of legislation have been passed by the Ohio General Assembly in an attempt to address the issues identified by the Court. The Court of Common Pleas in Perry 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. As of the date of these financial statements, the Ohio Supreme Court has not rendered an opinion on this issue. The decision of the Court of Common Pleas in Perry County has been stayed by the Ohio Supreme Court, and, as such, school districts are still operating under the laws that the Common Pleas Court declared unconstitutional.

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

NOTE 15 – STATUTORY RESERVES

The School District is required by State statute to annually set aside monies for the purchase of textbooks and other instructional materials, and for capital improvements. The amounts set-aside may be reduced by offset credits, which are monies received and restricted for the same specific purpose.

Although the School District had offsets and qualifying disbursements during the year that reduced the set-aside amounts for the textbook and capital maintenance reserve below zero, these extra amounts may not be used to reduce the set-aside requirements of future years. Negative amounts are therefore not presented as being carried forward to the next fiscal year. Amounts not spent by year-end or reduced by offset credits must be held in cash at year-end and carried forward to be used for the same purposes in future years. Amounts are also to be set aside for budget stabilization if the School District's revenues increases 3% or more from the prior year. The School District was not required to set-aside any additional monies for fiscal 2000, however, the School District elected to set aside \$133,727 for the current year.

Tallmadge City School District

During the fiscal year ended June 30, 2000, the reserve activity was as follows:

	<i>Textbook Reserve</i>	<i>Capital Maintenance Reserve</i>	<i>Budget Stabilization Reserve</i>	<i>Total</i>
<i>Set-Aside Cash Balance as of June 30, 1999</i>	\$ 0	\$ 0	\$ 90,380	\$ 90,380
<i>Current Year Set-Aside Requirements</i>	401,685	401,685	133,727	937,097
<i>Current Year Offset</i>	0	0	0	0
<i>Qualifying Disbursements</i>	<u>(634,534)</u>	<u>(828,188)</u>	<u>0</u>	<u>(1,462,722)</u>
<i>Total</i>	<u>(232,849)</u>	<u>(426,503)</u>	<u>224,107</u>	
<i>Cash Balance Carried Forward to Next Year</i>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 224,107</u>	
<i>Balance to Carry Forward</i>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 224,107</u>	
<i>Amount of Restricted Cash</i>				<u>\$ 224,107</u>

*Combining, Individual Fund &
Account Group
Financial Statements & Schedules*

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GENERAL FUND

The General Fund is used to account for resources traditionally associated with a school district which are not required to legally or by sound financial management to be accounted for in another fund. These activities include, but are not limited to, general instruction, pupil services, operation, and maintenance of facilities, student transportation, and the administration.

Tallmadge City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Budget and Actual - General Fund
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Taxes	\$ 9,806,400	\$ 9,806,400	\$ 0
Intergovernmental	6,192,948	6,192,948	0
Investment Income	284,988	284,988	0
Tuition and Fees	110,499	110,499	0
Extracurricular Activities	0	0	0
Rentals	77,508	77,508	0
Charges for Services	1,194	1,194	0
Miscellaneous	53,635	53,635	0
Total Revenues	16,527,172	16,527,172	0
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries and Wages	6,219,011	6,219,011	0
Fringe Benefits	1,805,722	1,805,722	0
Purchased Services	689,906	689,906	0
Materials and Supplies	247,931	247,931	0
Capital Outlay - New	279,089	279,089	0
Capital Outlay - Replacement	73,580	73,580	0
Total Regular	9,315,239	9,315,239	0
Special:			
Salaries and Wages	1,017,068	1,017,068	0
Fringe Benefits	287,489	287,489	0
Purchased Services	2,967	2,967	0
Materials and Supplies	24,701	24,701	0
Capital Outlay - New	9,035	9,035	0
Capital Outlay - Replacement	1,707	1,707	0
Total Special	1,342,967	1,342,967	0
Vocational:			
Salaries and Wages	378,909	378,909	0
Fringe Benefits	105,653	105,653	0
Purchased Services	10,763	10,763	0
Materials and Supplies	4,189	4,189	0
Capital Outlay - New	659	659	0
Capital Outlay - Replacement	1,527	1,527	0
Total Vocational	501,700	501,700	0
Adult/Continuing:			
Purchased Services	0	4,204	(4,204)
Materials and Supplies	0	18,676	(18,676)
Capital Outlay - New	0	208	(208)
Total Adult/Continuing	0	23,088	(23,088)
Other:			
Purchased Services	0	3,363	(3,363)
Materials and Supplies	0	10,705	(10,705)
Capital Outlay - New	0	(156)	156
Total Other	0	13,912	(13,912)
Total Instruction	11,159,906	11,196,906	(37,000)

Tallmadge City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Budget and Actual - General Fund
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Support Services:			
Pupils:			
Salaries and Wages	729,715	729,715	0
Fringe Benefits	192,842	192,842	0
Purchased Services	22,293	18,089	4,204
Materials and Supplies	48,865	30,189	18,676
Capital Outlay - New	245	37	208
Capital Outlay - Replacement	735	735	0
Total Pupils	<u>994,695</u>	<u>971,607</u>	<u>23,088</u>
Instructional Staff:			
Salaries and Wages	273,516	273,516	0
Fringe Benefits	55,125	55,125	0
Purchased Services	35,669	32,306	3,363
Materials and Supplies	65,832	55,127	10,705
Capital Outlay - New	5,358	5,514	(156)
Other	219	219	0
Total Instructional Staff	<u>435,719</u>	<u>421,807</u>	<u>13,912</u>
Board of Education:			
Salaries and Wages	6,480	6,480	0
Fringe Benefits	1,239	1,239	0
Purchased Services	8,536	8,536	0
Materials and Supplies	197	197	0
Other	4,464	4,464	0
Total Board of Education	<u>20,916</u>	<u>20,916</u>	<u>0</u>
Administration:			
Salaries and Wages	948,521	948,521	0
Fringe Benefits	265,615	265,615	0
Purchased Services	181,905	181,905	0
Materials and Supplies	34,975	34,975	0
Capital Outlay - New	2,491	2,491	0
Capital Outlay - Replacement	361	361	0
Other	12,586	12,586	0
Total Administration	<u>1,446,454</u>	<u>1,446,454</u>	<u>0</u>
Fiscal:			
Salaries and Wages	184,781	184,781	0
Fringe Benefits	58,027	58,027	0
Purchased Services	28,691	28,691	0
Materials and Supplies	8,395	8,395	0
Capital Outlay - New	434	434	0
Other	209,193	209,193	0
Total Fiscal	<u>489,521</u>	<u>489,521</u>	<u>0</u>
Business:			
Salaries and Wages	73,735	73,735	0
Fringe Benefits	24,570	24,570	0
Purchased Services	4,452	4,452	0
Materials and Supplies	1,272	1,272	0
Capital Outlay - Replacement	100	100	0
Total Business	<u>104,129</u>	<u>104,129</u>	<u>0</u>

(continued)

Tallmadge City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Budget and Actual - General Fund
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Operation and Maintenance of Plant:			
Salaries and Wages	581,064	581,064	0
Fringe Benefits	178,678	178,678	0
Purchased Services	769,874	769,874	0
Materials and Supplies	157,747	157,747	0
Capital Outlay - New	11,426	11,426	0
Capital Outlay - Replacement	153	153	0
Total Operation and Maintenance of Plant	<u>1,698,942</u>	<u>1,698,942</u>	<u>0</u>
Pupil Transportation:			
Salaries and Wages	601,318	601,318	0
Fringe Benefits	159,882	159,882	0
Purchased Services	35,202	35,202	0
Materials and Supplies	137,223	137,223	0
Capital Outlay - New	166,737	166,737	0
Capital Outlay - Replacement	1,038	1,038	0
Total Pupil Transportation	<u>1,101,400</u>	<u>1,101,400</u>	<u>0</u>
Central:			
Salaries and Wages	35,558	35,558	0
Fringe Benefits	11,561	11,561	0
Purchased Services	18,521	18,521	0
Materials and Supplies	1,037	1,037	0
Total Central	<u>66,677</u>	<u>66,677</u>	<u>0</u>
Total Support Services	<u>6,358,453</u>	<u>6,321,453</u>	<u>37,000</u>
Extracurricular Activities:			
Academic and Subject Oriented Activities:			
Salaries and Wages	114,080	114,080	0
Fringe Benefits	17,330	17,330	0
Purchased Services	315	315	0
Other	2,304	2,304	0
Total Academic and Subject Oriented Activities	<u>134,029</u>	<u>134,029</u>	<u>0</u>
Sports Oriented Activities:			
Salaries and Wages	248,959	248,959	0
Fringe Benefits	51,176	51,176	0
Purchased Services	26,008	26,008	0
Materials and Supplies	20,637	20,637	0
Capital Outlay - Replacement	6,066	6,066	0
Total Sports Oriented Activities	<u>352,846</u>	<u>352,846</u>	<u>0</u>
School and Public Service Co-Curricular Activities:			
Purchased Services	1,089	1,089	0
Materials and Supplies	491	491	0
Total School and Public Service Co-Curricular Activities	<u>1,580</u>	<u>1,580</u>	<u>0</u>
Total Extracurricular Activities	<u>488,455</u>	<u>488,455</u>	<u>0</u>
Total Expenditures	<u>18,006,814</u>	<u>18,006,814</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	<u>(1,479,642)</u>	<u>(1,479,642)</u>	<u>0</u>

Tallmadge City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Budget and Actual - General Fund
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Other Financing Sources (Uses):</u>			
Proceeds of Bonds	166,728	166,728	0
Proceeds from Sale of Assets	1,839	1,839	0
Refund of Prior Year Expenditures	649	649	0
Operating Transfers In	133,728	133,728	0
Operating Transfers Out	(316,629)	(316,629)	0
Total Other Financing Sources (Uses)	(13,685)	(13,685)	0
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(1,493,327)	(1,493,327)	0
Fund Balance (Deficit) at Beginning of Year	2,568,648	2,568,648	0
Prior Year Encumbrances Appropriated	595,407	595,407	0
Fund Balance (Deficit) at End of Year	\$ 1,670,728	\$ 1,670,728	\$ 0

SPECIAL REVENUE FUNDS

The Special Revenue Funds are used to account for the proceeds of specific sources (other than amounts relating to expendable trusts or major capital projects) that are legally restricted to expenditure for specified purposes. The title of each special revenue fund is descriptive of the activities accounted for therein. The special revenue funds are:

Emergency Levy: to account for the proceeds of an emergency operating levy. Originally passed in 1978 and renewed for five-year terms 1981, 1986, 1991, and 1996. Expenditures in this fund are not restricted to specific purposes.

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.

Miscellaneous State Grants: To account for various monies received from state agencies which are not classified elsewhere.

Underground Storage Tanks: To account for the financial responsibility rules of the State Fire Marshall to cover deductible.

Venture Capital Grant: To account for state funds received by individual school buildings that are to be used to implement school improvement models, research-based instructional programs, and staff development activities.

Athletics: To account for that student activity programs which have a student participation in the activity, but do not have student management of the programs. This fund includes athletic programs as well as band, cheerleaders, drama clubs, 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.

Teacher Development: To account for state revenues used to assist teachers in gaining new skills and becoming familiar with new teaching methodologies. Also, to account for monies received and expended in conjunction with Vocational Education Career Development projects funded by the State of Ohio, Ohio Department of Education, Division of Vocational Education.

Excellence in Education: To account for state revenues used for pupil competency assessment and instructional development in English Composition, Mathematics, and Reading as required by the minimum standards for Ohio Schools.

Management Information System: To account for state funds provided to assist the School District in implementing a staff, student, and financial reporting system as mandated by the Omnibus Education Reform Act of 1989.

Disadvantaged Pupil Impact Aid (DPIA): To account for state funds which provide instructional programs and materials for disadvantaged students

Instructional Material Subsidy Fund: To account for monies received from the state for textbooks, instructional software, instructional materials, and any other materials the district deems to be helpful in providing appropriate instruction to students in the following subject areas: reading, writing, mathematics, science and citizenship.

Title II /Eisenhower Grant: To account for federal funds issued for use in the training of teachers in new techniques and methodologies in the areas of mathematics and science.

Title VI-B Program: To account for federal funds for the provision of full educational opportunities to handicapped children at the preschool, elementary and secondary levels; assist in the training of teachers, supervisors and other specialists in providing educational services to the handicapped.

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.

Title I: To account for federal funds for services provided to meet special educational needs of educationally deprived children.

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

Drug Free School Program: To account for federal funds for the establishment, operation and improvement programs of drug abuse prevention, early intervention, rehabilitation referral and education in schools.

Miscellaneous Federal Grants: To account for various monies received through state agencies from the federal government or directly from the federal government, which are not classified elsewhere.

Tallmadge City School District
Combining Balance Sheet
All Special Revenue Funds
June 30, 2000

	Emergency Levy	Public School Support	Other Grants	Underground Storage Tanks	Venture Capital Grant
<u>Assets:</u>					
Equity in Pooled Cash and Cash Equivalents	\$ 0	\$ 47,873	\$ 1,556	\$ 36,679	\$ 30,937
Total Assets	<u>\$ 0</u>	<u>\$ 47,873</u>	<u>\$ 1,556</u>	<u>\$ 36,679</u>	<u>\$ 30,937</u>
<u>Liabilities and Fund Equity:</u>					
<u>Liabilities:</u>					
Accounts Payable	\$ 0	\$ 0	\$ 72	\$ 0	\$ 0
Accrued Wages and Benefits	0	0	0	0	0
Intergovernmental Payable	0	0	0	0	0
Total Liabilities	<u>0</u>	<u>0</u>	<u>72</u>	<u>0</u>	<u>0</u>
<u>Fund Equity (Deficit):</u>					
Fund Balance:					
Reserved for Encumbrances	0	1,540	1,472	0	30,937
Unreserved:					
Undesignated	0	46,333	12	36,679	0
Total Fund Equity and Other Credits	<u>0</u>	<u>47,873</u>	<u>1,484</u>	<u>36,679</u>	<u>30,937</u>
Total Liabilities and Fund Equity	<u>\$ 0</u>	<u>\$ 47,873</u>	<u>\$ 1,556</u>	<u>\$ 36,679</u>	<u>\$ 30,937</u>

Athletics	Auxiliary Services	Teacher Development	Excellence in Education	Management Information Systems	Disadvantaged Pupil Impact Act	Network Connectivity
\$ 45,704	\$ 12,744	\$ 32,514	\$ 22,309	\$ 16,885	\$ 1,724	\$ 148
<u>\$ 45,704</u>	<u>\$ 12,744</u>	<u>\$ 32,514</u>	<u>\$ 22,309</u>	<u>\$ 16,885</u>	<u>\$ 1,724</u>	<u>\$ 148</u>
\$ 8,011	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
<u>8,011</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
5,842	2,631	399	219	0	1,723	0
31,851	10,113	32,115	22,090	16,885	1	148
<u>37,693</u>	<u>12,744</u>	<u>32,514</u>	<u>22,309</u>	<u>16,885</u>	<u>1,724</u>	<u>148</u>
<u>\$ 45,704</u>	<u>\$ 12,744</u>	<u>\$ 32,514</u>	<u>\$ 22,309</u>	<u>\$ 16,885</u>	<u>\$ 1,724</u>	<u>\$ 148</u>

Tallmadge City School District
Combining Balance Sheet
All Special Revenue Funds
June 30, 2000

	Schoolnet Professional Development	Instructional Material Subsidy	Ohio Reads	Miscellaneous State Grants	Title II
<u>Assets:</u>					
Equity in Pooled Cash and Cash Equivalents	\$ 4,000	\$ 972	\$ 56,607	\$ 578	\$ 6,841
Total Assets	<u>\$ 4,000</u>	<u>\$ 972</u>	<u>\$ 56,607</u>	<u>\$ 578</u>	<u>\$ 6,841</u>
<u>Liabilities and Fund Equity:</u>					
<u>Liabilities:</u>					
Accounts Payable	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Accrued Wages and Benefits	0	0	0	0	0
Intergovernmental Payable	0	0	0	0	0
Total Liabilities	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>Fund Equity (Deficit):</u>					
Fund Balance:					
Reserved for Encumbrances	0	0	30,016	0	4,386
Unreserved:					
Undesignated	4,000	972	26,591	578	2,455
Total Fund Equity and Other Credits	<u>4,000</u>	<u>972</u>	<u>56,607</u>	<u>578</u>	<u>6,841</u>
Total Liabilities and Fund Equity (Deficit)	<u>\$ 4,000</u>	<u>\$ 972</u>	<u>\$ 56,607</u>	<u>\$ 578</u>	<u>\$ 6,841</u>

<u>Title VI-B</u>	<u>Vocational Education</u>	<u>Title I</u>	<u>Title VI</u>	<u>Drug Free School</u>	<u>Miscellaneous Federal Grants</u>	<u>Totals</u>
\$ 23,426	\$ 17,510	\$ 29,988	\$ 11,072	\$ 0	\$ 12,949	\$ 413,016
<u>\$ 23,426</u>	<u>\$ 17,510</u>	<u>\$ 29,988</u>	<u>\$ 11,072</u>	<u>\$ 0</u>	<u>\$ 12,949</u>	<u>\$ 413,016</u>
\$ 364	\$ 324	\$ 0	\$ 0	\$ 0	\$ 71	\$ 8,842
10,090	0	18,957	0	0	0	29,047
<u>3,297</u>	<u>0</u>	<u>6,232</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>9,529</u>
<u>13,751</u>	<u>324</u>	<u>25,189</u>	<u>0</u>	<u>0</u>	<u>71</u>	<u>47,418</u>
23,063	14,492	29,987	10,425	0	0	157,132
<u>(13,388)</u>	<u>2,694</u>	<u>(25,188)</u>	<u>647</u>	<u>0</u>	<u>12,878</u>	<u>208,466</u>
<u>9,675</u>	<u>17,186</u>	<u>4,799</u>	<u>11,072</u>	<u>0</u>	<u>12,878</u>	<u>365,598</u>
<u>\$ 23,426</u>	<u>\$ 17,510</u>	<u>\$ 29,988</u>	<u>\$ 11,072</u>	<u>\$ 0</u>	<u>\$ 12,949</u>	<u>\$ 413,016</u>

Tallmadge City School District
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balance
All Special Revenue Funds
For the Year Ended June 30, 2000

	Emergency Levy	Public School Support	Other Grants	Underground Storage Tanks	Venture Capital Grant
<u>Revenues:</u>					
Intergovernmental	\$ 0	\$ 0	\$ 0	\$ 0	\$ 50,000
Extracurricular Activities	0	153,750	0	0	0
Charges for Services	0	0	1,500	0	0
Miscellaneous	0	5,327	6,400	0	0
Total Revenues	0	159,077	7,900	0	50,000
<u>Expenditures:</u>					
Current:					
Instruction:					
Regular	111,485	2,339	6,301	0	52,551
Special	0	0	0	0	0
Vocational	0	0	0	0	0
Support Services:					
Pupils	0	2,653	0	0	0
Instructional Staff	0	0	115	0	0
Administration	0	62,641	0	0	0
Operation and Maintenance of Plant	0	0	0	1,100	0
Pupil Transportation	0	78,595	0	0	0
Operation of Non-Instructional Services	0	0	0	0	0
Extracurricular Activities	0	798	0	0	0
Total Expenditures	111,485	147,026	6,416	1,100	52,551
Excess of Revenues Over (Under) Expenditures	(111,485)	12,051	1,484	(1,100)	(2,551)
<u>Other Financing Sources (Uses):</u>					
Operating Transfers In	0	0	0	0	0
Excess of Revenue and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(111,485)	12,051	1,484	(1,100)	(2,551)
Fund Balance (Deficit) at Beginning of Year	111,485	35,822	0	37,779	33,488
Fund Balance at End of Year	\$ 0	\$ 47,873	\$ 1,484	\$ 36,679	\$ 30,937

Athletics	Auxiliary Services	Teacher Development	Excellence in Education	Management Information Systems	Disadvantaged Pupil Impact Act	Network Connectivity
\$ 0	\$ 8,379	\$ 13,993	\$ 0	\$ 7,788	\$ 21,027	\$ 13,560
109,021	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
<u>109,021</u>	<u>8,379</u>	<u>13,993</u>	<u>0</u>	<u>7,788</u>	<u>21,027</u>	<u>13,560</u>
0	0	0	87	0	23,667	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	496	0	0
0	0	12,510	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	13,412
0	0	0	0	0	0	0
0	27,108	0	0	0	0	0
107,244	0	0	0	0	0	0
<u>107,244</u>	<u>27,108</u>	<u>12,510</u>	<u>87</u>	<u>496</u>	<u>23,667</u>	<u>13,412</u>
1,777	(18,729)	1,483	(87)	7,292	(2,640)	148
6	0	0	0	0	0	0
1,783	(18,729)	1,483	(87)	7,292	(2,640)	148
35,910	31,473	31,031	22,396	9,593	4,364	0
<u>\$ 37,693</u>	<u>\$ 12,744</u>	<u>\$ 32,514</u>	<u>\$ 22,309</u>	<u>\$ 16,885</u>	<u>\$ 1,724</u>	<u>\$ 148</u>

Tallmadge City School District
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balance
All Special Revenue Funds
For the Year Ended June 30, 2000

	Schoolnet Professional Development	Instructional Material Subsidy	Ohio Reads	Miscellaneous State Grants	Title II
<u>Revenues:</u>					
Intergovernmental	\$ 4,000	\$ 0	\$ 59,167	\$ 2,812	\$ 6,841
Extracurricular Activities	0	0	0	0	0
Charges for Services	0	0	0	0	0
Miscellaneous	0	0	0	0	0
Total Revenues	4,000	0	59,167	2,812	6,841
<u>Expenditures:</u>					
Current:					
Instruction:					
Regular	0	195	109	0	0
Special	0	0	0	0	0
Vocational	0	0	0	0	0
Support Services:					
Pupils	0	0	0	0	0
Instructional Staff	0	0	2,451	0	13,525
Administration	0	0	0	0	0
Operation and Maintenance of Plant	0	0	0	2,812	0
Pupil Transportation	0	0	0	0	0
Operation of Non-Instructional Services	0	0	0	0	0
Extracurricular Activities	0	0	0	0	0
Total Expenditures	0	195	2,560	2,812	13,525
Excess of Revenues Over (Under) Expenditures	4,000	(195)	56,607	0	(6,684)
<u>Other Financing Sources (Uses):</u>					
Operating Transfers In	0	0	0	0	0
Excess of Revenue and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	4,000	(195)	56,607	0	(6,684)
Fund Balance (Deficit) at Beginning of Year	0	1,167	0	578	13,525
Fund Balance (Deficit) at End of Year	\$ 4,000	\$ 972	\$ 56,607	\$ 578	\$ 6,841

Title VI-B	Vocational Education	Title I	Title VI	Drug Free School	Miscellaneous Federal Grants	Totals
\$ 158,585	\$ 3,640	\$ 143,756	\$ 16,006	\$ 11,792	\$ 39,447	\$ 560,793
0	(300)	0	0	0	0	262,471
0	0	0	0	0	0	1,500
0	300	0	0	0	0	12,027
<u>158,585</u>	<u>3,640</u>	<u>143,756</u>	<u>16,006</u>	<u>11,792</u>	<u>39,447</u>	<u>836,791</u>
0	324	0	11,756	0	25,097	233,911
50,042	0	152,454	0	0	0	202,496
0	0	0	0	0	2,279	2,279
25,364	0	0	0	5,422	0	33,935
54,576	13,932	0	0	0	2,419	99,528
11,829	0	0	0	6,381	1,637	82,488
0	0	0	0	0	0	17,324
0	0	0	0	0	0	78,595
0	0	0	39	287	0	27,434
0	0	0	0	0	0	108,042
<u>141,811</u>	<u>14,256</u>	<u>152,454</u>	<u>11,795</u>	<u>12,090</u>	<u>31,432</u>	<u>886,032</u>
16,774	(10,616)	(8,698)	4,211	(298)	8,015	(49,241)
0	0	0	0	0	0	6
16,774	(10,616)	(8,698)	4,211	(298)	8,015	(49,235)
(7,099)	27,802	13,497	6,861	298	4,863	414,833
<u>\$ 9,675</u>	<u>\$ 17,186</u>	<u>\$ 4,799</u>	<u>\$ 11,072</u>	<u>\$ 0</u>	<u>\$ 12,878</u>	<u>\$ 365,598</u>

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

Emergency Levy

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Fringe Benefits	111,485	111,485	0
Total Regular	<u>111,485</u>	<u>111,485</u>	<u>0</u>
Total Instruction	<u>111,485</u>	<u>111,485</u>	<u>0</u>
Total Expenditures	<u>111,485</u>	<u>111,485</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	<u>(111,485)</u>	<u>(111,485)</u>	<u>0</u>
Fund Balance (Deficit) at Beginning of Year	111,485	111,485	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance (Deficit) at End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

Tallmadge City School District

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

Public School Support

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Extracurricular Activities	\$ 155,050	\$ 155,050	\$ 0
Miscellaneous	5,327	5,327	0
Total Revenues	160,377	160,377	0
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Purchased Services	400	400	0
Materials and Supplies	2,504	2,504	0
Total Regular	2,904	2,904	0
Total Instruction	2,904	2,904	0
Support Services:			
Pupils:			
Salaries and Wages	318	318	0
Purchased Services	909	909	0
Materials and Supplies	1,426	1,426	0
Total Pupils	2,653	2,653	0
Instructional Staff:			
Administration:			
Purchased Services	125	125	0
Materials and Supplies	61,270	61,270	0
Other	1,980	1,980	0
Total Administration	63,375	63,375	0
Pupil Transportation:			
Purchased Services	78,910	78,910	0
Total Pupil Transportation	78,910	78,910	0
Total Support Services	144,938	144,938	0
Extracurricular Activities:			
Sports Oriented Activities:			
Materials and Supplies	798	798	0
Total Sports Oriented Activities	798	798	0
Total Extracurricular Activities	798	798	0
Total Expenditures	148,640	148,640	0
Excess of Revenues Over (Under) Expenditures	11,737	11,737	0

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

Public School Support

	Revised Budget	Actual	Variance Favorable (Unfavorable)
			(continued)
<u>Other Financing Sources (Uses):</u>			
Refund of Prior Year Expenditures	74	74	0
Refund of Prior Year Receipts	(1,300)	(1,300)	0
Total Other Financing Sources (Uses)	(1,226)	(1,226)	0
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	10,511	10,511	0
Fund Balance (Deficit) at Beginning of Year	34,310	34,310	0
Prior Year Encumbrances Appropriated	1,512	1,512	0
Fund Balance (Deficit) at End of Year	<u>\$ 46,333</u>	<u>\$ 46,333</u>	<u>\$ 0</u>

Tallmadge City School District

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

	Other Grants		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Charges for Services	\$ 1,500	\$ 1,500	\$ 0
Miscellaneous	6,400	6,400	0
Total Revenues	7,900	7,900	0
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries and Wages	85	85	0
Purchased Services	1,200	1,200	0
Materials and Supplies	3,387	3,387	0
Capital Outlay - New	1,800	1,800	0
Other	1,300	1,300	0
Total Regular	7,772	7,772	0
Total Instruction	7,772	7,772	0
Support Services:			
Instructional Staff:			
Purchased Services	115	115	0
Total Instructional Staff	115	115	0
Total Support Services	115	115	0
Total Expenditures	7,887	7,887	0
Excess of Revenues Over (Under) Expenditures	13	13	0
Fund Balance (Deficit) at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	0	0	0
Fund Balance (Deficit) at End of Year	\$ 13	\$ 13	\$ 0

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

Underground Storage Tanks

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Expenditures:</u>			
Current:			
Support Services:			
Operation and Maintenance of Plant:			
Purchased Services	1,100	1,100	0
Total Operation and Maintenance of Plant	<u>1,100</u>	<u>1,100</u>	<u>0</u>
Total Support Services	<u>1,100</u>	<u>1,100</u>	<u>0</u>
Total Expenditures	<u>1,100</u>	<u>1,100</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	<u>(1,100)</u>	<u>(1,100)</u>	<u>0</u>
Fund Balance (Deficit) at Beginning of Year	37,779	37,779	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance (Deficit) at End of Year	<u>\$ 36,679</u>	<u>\$ 36,679</u>	<u>\$ 0</u>

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

Venture Capital Grant

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 50,000	\$ 50,000	\$ 0
Total Revenues	<u>50,000</u>	<u>50,000</u>	<u>0</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries and Wages	29,551	29,551	0
Purchased Services	47,159	47,159	0
Materials and Supplies	6,778	6,778	0
Total Regular	<u>83,488</u>	<u>83,488</u>	<u>0</u>
Total Instruction	<u>83,488</u>	<u>83,488</u>	<u>0</u>
Total Expenditures	<u>83,488</u>	<u>83,488</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	<u>(33,488)</u>	<u>(33,488)</u>	<u>0</u>
Fund Balance (Deficit) at Beginning of Year	33,205	33,205	0
Prior Year Encumbrances Appropriated	<u>283</u>	<u>283</u>	<u>0</u>
Fund Balance (Deficit) at End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

Tallmadge City School District

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

Athletics

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Extracurricular Activities	\$ 109,027	\$ 109,027	\$ 0
Total Revenues	<u>109,027</u>	<u>109,027</u>	<u>0</u>
<u>Expenditures:</u>			
Current:			
Extracurricular Activities:			
Academic and Subject Oriented Activities:			
Purchased Services	2,296	2,296	0
Materials and Supplies	13,952	13,952	0
Other	423	423	0
Total Academic and Subject Oriented Activities	<u>16,671</u>	<u>16,671</u>	<u>0</u>
Sports Oriented Activities:			
Salaries and Wages	3,441	3,441	0
Fringe Benefits	505	505	0
Purchased Services	56,324	56,324	0
Materials and Supplies	16,561	16,561	0
Other	2,391	2,391	0
Total Sports Oriented Activities	<u>79,222</u>	<u>79,222</u>	<u>0</u>
School and Public Service Co-Curricular Activities:			
Purchased Services	2,508	2,508	0
Materials and Supplies	14,698	14,698	0
Total School and Public Service Co-Curricular Activities	<u>17,206</u>	<u>17,206</u>	<u>0</u>
Total Extracurricular Activities	<u>113,099</u>	<u>113,099</u>	<u>0</u>
Total Expenditures	<u>113,099</u>	<u>113,099</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	<u>(4,072)</u>	<u>(4,072)</u>	<u>0</u>
<u>Other Financing Sources (Uses):</u>			
Operating Transfers In	<u>6</u>	<u>6</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>6</u>	<u>6</u>	<u>0</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(4,066)	(4,066)	0
Fund Balance (Deficit) at Beginning of Year	34,854	34,854	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance (Deficit) at End of Year	<u>\$ 30,788</u>	<u>\$ 30,788</u>	<u>\$ 0</u>

Tallmadge City School District
Schedule of Revenues, Expenditures, and
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(Non-GAAP Budgetary Basis)
For the Fiscal Year Ended June 30, 2000

Auxiliary Services

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 27,602	\$ 27,602	\$ 0
Total Revenues	<u>27,602</u>	<u>27,602</u>	<u>0</u>
<u>Expenditures:</u>			
Current:			
Operation of Non-Instructional Services:			
Community Services:			
Salaries and Wages	16,671	16,671	0
Fringe Benefits	4,442	4,442	0
Purchased Services	6,199	6,199	0
Materials and Supplies	2,491	2,491	0
Total Community Services	<u>29,803</u>	<u>29,803</u>	<u>0</u>
Total Other Operation of Non-Instructional Services	<u>29,803</u>	<u>29,803</u>	<u>0</u>
Total Expenditures	<u>29,803</u>	<u>29,803</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	<u>(2,201)</u>	<u>(2,201)</u>	<u>0</u>
<u>Other Financing Sources (Uses):</u>			
Refund of Prior Year Receipts	<u>(19,223)</u>	<u>(19,223)</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>(19,223)</u>	<u>(19,223)</u>	<u>0</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(21,424)	(21,424)	0
Fund Balance (Deficit) at Beginning of Year	3,985	3,985	0
Prior Year Encumbrances Appropriated	<u>27,553</u>	<u>27,553</u>	<u>0</u>
Fund Balance (Deficit) at End of Year	<u>\$ 10,114</u>	<u>\$ 10,114</u>	<u>\$ 0</u>

Tallmadge City School District
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 For the Fiscal Year Ended June 30, 2000

Teacher Development

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 13,993	\$ 13,993	\$ 0
Total Revenues	<u>13,993</u>	<u>13,993</u>	<u>0</u>
<u>Expenditures:</u>			
Current:			
Support Services:			
Instructional Staff:			
Salaries and Wages	4,825	4,825	0
Purchased Services	9,613	9,613	0
Materials and Supplies	151	151	0
Total Instructional Staff	<u>14,589</u>	<u>14,589</u>	<u>0</u>
Total Support Services	<u>14,589</u>	<u>14,589</u>	<u>0</u>
Total Expenditures	<u>14,589</u>	<u>14,589</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	<u>(596)</u>	<u>(596)</u>	<u>0</u>
Fund Balance (Deficit) at Beginning of Year	29,251	29,251	0
Prior Year Encumbrances Appropriated	<u>3,460</u>	<u>3,460</u>	<u>0</u>
Fund Balance (Deficit) at End of Year	<u>\$ 32,115</u>	<u>\$ 32,115</u>	<u>\$ 0</u>

Tallmadge City School District

Schedule of Revenues, Expenditures, and
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Excellence in Education

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries and Wages	360	360	0
Materials and Supplies	214	214	0
Capital Outlay - New	(268)	(268)	0
Total Regular	<u>306</u>	<u>306</u>	<u>0</u>
Total Instruction	<u>306</u>	<u>306</u>	<u>0</u>
Total Expenditures	<u>306</u>	<u>306</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	<u>(306)</u>	<u>(306)</u>	<u>0</u>
Fund Balance (Deficit) at Beginning of Year	22,178	22,178	0
Prior Year Encumbrances Appropriated	<u>218</u>	<u>218</u>	<u>0</u>
Fund Balance (Deficit) at End of Year	<u>\$ 22,090</u>	<u>\$ 22,090</u>	<u>\$ 0</u>

Tallmadge City School District

Schedule of Revenues, Expenditures, and
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(Non-GAAP Budgetary Basis)
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Management Info System

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 7,788	\$ 7,788	\$ 0
Total Revenues	<u>7,788</u>	<u>7,788</u>	<u>0</u>
<u>Expenditures:</u>			
Current:			
Support Services:			
Pupils:			
Purchased Services	366	366	0
Materials and Supplies	<u>130</u>	<u>130</u>	<u>0</u>
Total Pupils	<u>496</u>	<u>496</u>	<u>0</u>
Total Support Services	<u>496</u>	<u>496</u>	<u>0</u>
Total Expenditures	<u>496</u>	<u>496</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	<u>7,292</u>	<u>7,292</u>	<u>0</u>
Fund Balance (Deficit) at Beginning of Year	9,593	9,593	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance (Deficit) at End of Year	<u>\$ 16,885</u>	<u>\$ 16,885</u>	<u>\$ 0</u>

Tallmadge City School District
 Schedule of Revenues, Expenditures, and
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 For the Fiscal Year Ended June 30, 2000

	DPIA		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 21,027	\$ 21,027	\$ 0
Total Revenues	21,027	21,027	0
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries and Wages	25,391	25,391	0
Total Regular	25,391	25,391	0
Total Instruction	25,391	25,391	0
Total Expenditures	25,391	25,391	0
Excess of Revenues Over (Under) Expenditures	(4,364)	(4,364)	0
Fund Balance (Deficit) at Beginning of Year	4,364	4,364	0
Prior Year Encumbrances Appropriated	0	0	0
Fund Balance (Deficit) at End of Year	\$ 0	\$ 0	\$ 0

Tallmadge City School District
 Schedule of Revenues, Expenditures, and
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Network Connectivity

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 13,560	\$ 13,560	\$ 0
Total Revenues	<u>13,560</u>	<u>13,560</u>	<u>0</u>
<u>Expenditures:</u>			
Current:			
Support Services:			
Operation and Maintenance of Plant:			
Purchased Services	6,000	6,000	0
Capital Outlay - New	7,412	7,412	0
Total Operation and Maintenance of Plant	<u>13,412</u>	<u>13,412</u>	<u>0</u>
Total Support Services	<u>13,412</u>	<u>13,412</u>	<u>0</u>
Total Expenditures	<u>13,412</u>	<u>13,412</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	<u>148</u>	<u>148</u>	<u>0</u>
Fund Balance (Deficit) at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance (Deficit) at End of Year	<u>\$ 148</u>	<u>\$ 148</u>	<u>\$ 0</u>

Tallmadge City School District
 Schedule of Revenues, Expenditures, and
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 (Non-GAAP Budgetary Basis)
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Schoolnet Professional Development

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 4,000	\$ 4,000	\$ 0
Total Revenues	<u>4,000</u>	<u>4,000</u>	<u>0</u>
Fund Balance (Deficit) at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance (Deficit) at End of Year	<u><u>\$ 4,000</u></u>	<u><u>\$ 4,000</u></u>	<u><u>\$ 0</u></u>

Tallmadge City School District
 Schedule of Revenues, Expenditures, and
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 (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2000

Textbooks/Instructional

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Materials and Supplies	201	201	0
Total Regular	201	201	0
Total Instruction	201	201	0
Total Expenditures	201	201	0
Excess of Revenues Over (Under) Expenditures	(201)	(201)	0
Fund Balance (Deficit) at Beginning of Year	938	938	0
Prior Year Encumbrances Appropriated	235	235	0
Fund Balance (Deficit) at End of Year	\$ 972	\$ 972	\$ 0

Tallmadge City School District

Schedule of Revenues, Expenditures, and
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 (Non-GAAP Budgetary Basis)
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Ohio Reads

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 59,167	\$ 59,167	\$ 0
Total Revenues	<u>59,167</u>	<u>59,167</u>	<u>0</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries and Wages	5,883	5,883	0
Purchased Services	109	109	0
Total Regular	<u>5,992</u>	<u>5,992</u>	<u>0</u>
Total Instruction	<u>5,992</u>	<u>5,992</u>	<u>0</u>
Support Services:			
Instructional Staff:			
Purchased Services	18,450	18,450	0
Materials and Supplies	4,383	4,383	0
Capital Outlay - New	2,000	2,000	0
Other	1,750	1,750	0
Total Instructional Staff	<u>26,583</u>	<u>26,583</u>	<u>0</u>
Total Support Services	<u>26,583</u>	<u>26,583</u>	<u>0</u>
Total Expenditures	<u>32,575</u>	<u>32,575</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	<u>26,592</u>	<u>26,592</u>	<u>0</u>
Fund Balance (Deficit) at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance (Deficit) at End of Year	<u>\$ 26,592</u>	<u>\$ 26,592</u>	<u>\$ 0</u>

Tallmadge City School District
 Schedule of Revenues, Expenditures, and
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Miscellaneous State Grants

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 2,812	\$ 2,812	\$ 0
Total Revenues	<u>2,812</u>	<u>2,812</u>	<u>0</u>
<u>Expenditures:</u>			
Current:			
Support Services:			
Operation and Maintenance of Plant:			
Purchased Services	2,812	2,812	0
Total Operation and Maintenance of Plant	<u>2,812</u>	<u>2,812</u>	<u>0</u>
Total Support Services	<u>2,812</u>	<u>2,812</u>	<u>0</u>
Total Expenditures	<u>2,812</u>	<u>2,812</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance (Deficit) at Beginning of Year	578	578	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance (Deficit) at End of Year	<u>\$ 578</u>	<u>\$ 578</u>	<u>\$ 0</u>

Tallmadge City School District
 Schedule of Revenues, Expenditures, and
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 (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2000

Title II

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 6,841	\$ 6,841	\$ 0
Total Revenues	<u>6,841</u>	<u>6,841</u>	<u>0</u>
<u>Expenditures:</u>			
Current:			
Support Services:			
Instructional Staff:			
Salaries and Wages	14,533	14,533	0
Materials and Supplies	<u>3,378</u>	<u>3,378</u>	<u>0</u>
Total Instructional Staff	<u>17,911</u>	<u>17,911</u>	<u>0</u>
Total Support Services	<u>17,911</u>	<u>17,911</u>	<u>0</u>
Total Expenditures	<u>17,911</u>	<u>17,911</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	<u>(11,070)</u>	<u>(11,070)</u>	<u>0</u>
Fund Balance (Deficit) at Beginning of Year	8,931	8,931	0
Prior Year Encumbrances Appropriated	<u>4,594</u>	<u>4,594</u>	<u>0</u>
Fund Balance (Deficit) at End of Year	<u>\$ 2,455</u>	<u>\$ 2,455</u>	<u>\$ 0</u>

Tallmadge City School District
Schedule of Revenues, Expenditures, and
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For the Fiscal Year Ended June 30, 2000

Title VI-B

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 158,585	\$ 158,585	\$ 0
Total Revenues	<u>158,585</u>	<u>158,585</u>	<u>0</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Purchased Services	47,537	47,537	0
Materials and Supplies	2,692	2,692	0
Total Special	<u>50,229</u>	<u>50,229</u>	<u>0</u>
Total Instruction	<u>50,229</u>	<u>50,229</u>	<u>0</u>
Support Services:			
Pupils:			
Salaries and Wages	32,704	32,704	0
Purchased Services	750	750	0
Materials and Supplies	840	840	0
Capital Outlay - New	48	48	0
Total Pupils	<u>34,342</u>	<u>34,342</u>	<u>0</u>
Instructional Staff:			
Salaries and Wages	53,107	53,107	0
Fringe Benefits	11,192	11,192	0
Total Instructional Staff	<u>64,299</u>	<u>64,299</u>	<u>0</u>
Administration:			
Salaries and Wages	16,960	16,960	0
Materials and Supplies	350	350	0
Total Administration	<u>17,310</u>	<u>17,310</u>	<u>0</u>
Total Support Services	<u>115,951</u>	<u>115,951</u>	<u>0</u>
Total Expenditures	<u>166,180</u>	<u>166,180</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	<u>(7,595)</u>	<u>(7,595)</u>	<u>0</u>
Fund Balance (Deficit) at Beginning of Year	7,596	7,596	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance (Deficit) at End of Year	<u>\$ 1</u>	<u>\$ 1</u>	<u>\$ 0</u>

Tallmadge City School District
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Vocational Education

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 3,640	\$ 3,640	\$ 0
Miscellaneous	300	300	0
Total Revenues	<u>3,940</u>	<u>3,940</u>	<u>0</u>
<u>Expenditures:</u>			
Current:			
Support Services:			
Instructional Staff:			
Purchased Services	25,286	25,286	0
Capital Outlay - New	3,462	3,462	0
Total Instructional Staff	<u>28,748</u>	<u>28,748</u>	<u>0</u>
Total Support Services	<u>28,748</u>	<u>28,748</u>	<u>0</u>
Total Expenditures	<u>28,748</u>	<u>28,748</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	<u>(24,808)</u>	<u>(24,808)</u>	<u>0</u>
Fund Balance (Deficit) at Beginning of Year	21,902	21,902	0
Prior Year Encumbrances Appropriated	5,600	5,600	0
Fund Balance (Deficit) at End of Year	<u>\$ 2,694</u>	<u>\$ 2,694</u>	<u>\$ 0</u>

Tallmadge City School District
 Schedule of Revenues, Expenditures, and
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	Title I		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 143,756	\$ 143,756	\$ 0
Total Revenues	<u>143,756</u>	<u>143,756</u>	<u>0</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Salaries and Wages	167,462	167,462	0
Fringe Benefits	6,021	6,021	0
Total Special	<u>173,483</u>	<u>173,483</u>	<u>0</u>
Total Instruction	<u>173,483</u>	<u>173,483</u>	<u>0</u>
Total Expenditures	<u>173,483</u>	<u>173,483</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	<u>(29,727)</u>	<u>(29,727)</u>	<u>0</u>
Fund Balance (Deficit) at Beginning of Year	29,727	29,727	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance (Deficit) at End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

Tallmadge City School District
 Schedule of Revenues, Expenditures, and
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Title VI

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 16,006	\$ 16,006	\$ 0
Total Revenues	<u>16,006</u>	<u>16,006</u>	<u>0</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries and Wages	19,686	19,686	0
Fringe Benefits	2,895	2,895	0
Total Regular	<u>22,581</u>	<u>22,581</u>	<u>0</u>
Total Instruction	<u>22,581</u>	<u>22,581</u>	<u>0</u>
Operation of Non-Instructional Services:			
Community Services:			
Purchased Services	39	39	0
Total Community Services	<u>39</u>	<u>39</u>	<u>0</u>
Total Other Operation of Non-Instructional Services	<u>39</u>	<u>39</u>	<u>0</u>
Total Expenditures	<u>22,620</u>	<u>22,620</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	<u>(6,614)</u>	<u>(6,614)</u>	<u>0</u>
Fund Balance (Deficit) at Beginning of Year	7,222	7,222	0
Prior Year Encumbrances Appropriated	<u>39</u>	<u>39</u>	<u>0</u>
Fund Balance (Deficit) at End of Year	<u>\$ 647</u>	<u>\$ 647</u>	<u>\$ 0</u>

Tallmadge City School District

Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
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Drug Free School Grant

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 11,792	\$ 11,792	\$ 0
Total Revenues	<u>11,792</u>	<u>11,792</u>	<u>0</u>
<u>Expenditures:</u>			
Current:			
Support Services:			
Pupils:			
Salaries and Wages	1,285	1,285	0
Purchased Services	4,691	4,691	0
Materials and Supplies	100	100	0
Total Pupils	<u>6,076</u>	<u>6,076</u>	<u>0</u>
Administration:			
Salaries and Wages	6,374	6,374	0
Purchased Services	864	864	0
Total Administration	<u>7,238</u>	<u>7,238</u>	<u>0</u>
Total Support Services	<u>13,314</u>	<u>13,314</u>	<u>0</u>
Operation of Non-Instructional Services:			
Community Services:			
Purchased Services	201	201	0
Materials and Supplies	135	135	0
Total Community Services	<u>336</u>	<u>336</u>	<u>0</u>
Total Other Operation of Non-Instructional Services	<u>336</u>	<u>336</u>	<u>0</u>
Total Expenditures	<u>13,650</u>	<u>13,650</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	<u>(1,858)</u>	<u>(1,858)</u>	<u>0</u>
Fund Balance (Deficit) at Beginning of Year	1,858	1,858	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance (Deficit) at End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

Tallmadge City School District

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Miscellaneous Federal Grants

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 41,776	\$ 41,776	\$ 0
Total Revenues	41,776	41,776	0
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries and Wages	21,189	21,189	0
Fringe Benefits	2,904	2,904	0
Materials and Supplies	933	933	0
Total Regular	25,026	25,026	0
Vocational:			
Salaries and Wages	2,040	2,040	0
Fringe Benefits	239	239	0
Total Vocational	2,279	2,279	0
Total Instruction	27,305	27,305	0
Instructional Staff:			
Salaries and Wages	2,240	2,240	0
Capital Outlay - New	179	179	0
Total Instructional Staff	2,419	2,419	0
Administration:			
Salaries and Wages	1,637	1,637	0
Total Administration	1,637	1,637	0
Total Support Services	4,056	4,056	0
Total Expenditures	31,361	31,361	0
Excess of Revenues Over (Under) Expenditures	10,415	10,415	0
<u>Other Financing Sources (Uses):</u>			
Refund of Prior Year Receipts	(2,329)	(2,329)	0
Total Other Financing Sources (Uses)	(2,329)	(2,329)	0
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	8,086	8,086	0
Fund Balance (Deficit) at Beginning of Year	4,863	4,863	0
Prior Year Encumbrances Appropriated	0	0	0
Fund Balance (Deficit) at End of Year	\$ 12,949	\$ 12,949	\$ 0

Tallmadge City School District

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

All Special Revenue Funds

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 582,345	\$ 582,345	\$ 0
Extracurricular Activities	264,077	264,077	0
Charges for Services	1,500	1,500	0
Miscellaneous	12,027	12,027	0
Total Revenues	859,949	859,949	0
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries and Wages	102,145	102,145	0
Fringe Benefits	117,284	117,284	0
Purchased Services	48,868	48,868	0
Materials and Supplies	14,017	14,017	0
Capital Outlay - New	1,532	1,532	0
Other	1,300	1,300	0
Total Regular	285,146	285,146	0
Special:			
Salaries and Wages	167,462	167,462	0
Fringe Benefits	6,021	6,021	0
Purchased Services	47,537	47,537	0
Materials and Supplies	2,692	2,692	0
Total Special	223,712	223,712	0
Vocational:			
Salaries and Wages	2,040	2,040	0
Fringe Benefits	239	239	0
Total Vocational	2,279	2,279	0
Total Instruction	511,137	511,137	0
Support Services:			
Pupils:			
Salaries and Wages	34,307	34,307	0
Purchased Services	6,716	6,716	0
Materials and Supplies	2,496	2,496	0
Capital Outlay - New	48	48	0
Total Pupils	43,567	43,567	0

Tallmadge City School District

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

All Special Revenue Funds

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Instructional Staff:			
Salaries and Wages	74,705	74,705	0
Fringe Benefits	11,192	11,192	0
Purchased Services	53,464	53,464	0
Materials and Supplies	7,912	7,912	0
Capital Outlay - New	5,641	5,641	0
Other	1,750	1,750	0
Total Instructional Staff	154,664	154,664	0
Administration:			
Salaries and Wages	24,971	24,971	0
Purchased Services	989	989	0
Materials and Supplies	61,620	61,620	0
Other	1,980	1,980	0
Total Administration	89,560	89,560	0
Operation and Maintenance of Plant:			
Purchased Services	9,912	9,912	0
Capital Outlay - New	7,412	7,412	0
Total Operation and Maintenance of Plant	17,324	17,324	0
Pupil Transportation:			
Purchased Services	78,910	78,910	0
Total Pupil Transportation	78,910	78,910	0
Total Support Services	384,025	384,025	0
Operation of Non-Instructional Services:			
Community Services:			
Salaries and Wages	16,671	16,671	0
Fringe Benefits	4,442	4,442	0
Purchased Services	6,439	6,439	0
Materials and Supplies	2,626	2,626	0
Total Community Services	30,178	30,178	0
Total Other Operation of Non-Instructional Services	30,178	30,178	0
Extracurricular Activities:			
Academic and Subject Oriented Activities:			
Purchased Services	2,296	2,296	0
Materials and Supplies	13,952	13,952	0
Other	423	423	0
Total Academic and Subject Oriented Activities	16,671	16,671	0

(continued)

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

All Special Revenue Funds

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Sports Oriented Activities:			
Salaries and Wages	3,441	3,441	0
Fringe Benefits	505	505	0
Purchased Services	56,324	56,324	0
Materials and Supplies	17,359	17,359	0
Other	2,391	2,391	0
Total Sports Oriented Activities	<u>80,020</u>	<u>80,020</u>	<u>0</u>
School and Public Service Co-Curricular Activities:			
Purchased Services	2,508	2,508	0
Materials and Supplies	14,698	14,698	0
Total School and Public Service Co-Curricular Activities	<u>17,206</u>	<u>17,206</u>	<u>0</u>
Total Extracurricular Activities	<u>113,897</u>	<u>113,897</u>	<u>0</u>
Total Expenditures	<u>1,039,237</u>	<u>1,039,237</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	<u>(179,288)</u>	<u>(179,288)</u>	<u>0</u>
<u>Other Financing Sources (Uses):</u>			
Refund of Prior Year Expenditures	74	74	0
Refund of Prior Year Receipts	(22,852)	(22,852)	0
Operating Transfers In	6	6	0
Total Other Financing Sources (Uses)	<u>(22,772)</u>	<u>(22,772)</u>	<u>0</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(202,060)	(202,060)	0
Fund Balance (Deficit) at Beginning of Year	404,619	404,619	0
Prior Year Encumbrances Appropriated	<u>43,494</u>	<u>43,494</u>	<u>0</u>
Fund Balance (Deficit) at End of Year	<u>\$ 246,053</u>	<u>\$ 246,053</u>	<u>\$ 0</u>

DEBT SERVICE FUND

The Debt Service Fund is used to account for the accumulation of resources and payment of general obligation bond principal and interest and certain other long-term obligations from governmental resources when the government is obligated in some manner for the payment. It is also used to account for the accumulation of resources and payment of general obligation notes payable, as required by Ohio Law.

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

CAPITAL PROJECTS

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

Permanent Improvement: - To account for the acquisition, construction, or improvement of capital facilities other than those financed by proprietary and trust funds.

Building: To account for the receipts and expenditures related to all special bond funds in the School District. All proceeds from the sale of bonds, notes, or certificated on indebtedness, except premium and accrued interest, must be paid into this fund. Expenditures recorded here represent the costs of acquiring capital facilities including real property.

Vocational Education Equipment: To account for receipts and expenditures involved in upgrading and retaining out-of-school youths and adults for the purpose of improving their skills and knowledge in their occupations or planned occupations.

SchoolNet: To account for wiring to all classrooms in the State and to provide a computer workstation and related technology for every classroom in Ohio's low-wealth school districts.

Tallmadge City School District
Combining Balance Sheet
All Capital Project Funds
June 30, 2000

	<u>Permanent Improvement</u>	<u>Building</u>	<u>Vocational Education Equipment</u>	<u>Schoolnet</u>	<u>Total All Funds</u>
<u>Assets:</u>					
Equity in Pooled Cash and Cash Equivalents	\$ 538,967	\$ 4,635	\$ 3,708	\$ 430	\$ 547,740
Receivables:					
Taxes	<u>319,709</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>319,709</u>
Total Assets	<u>\$ 858,676</u>	<u>\$ 4,635</u>	<u>\$ 3,708</u>	<u>\$ 430</u>	<u>\$ 867,449</u>
<u>Liabilities and Fund Equity:</u>					
<u>Liabilities:</u>					
Accounts Payable	\$ 23,790	\$ 0	\$ 0	\$ 0	\$ 23,790
Deferred Revenue	<u>311,274</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>311,274</u>
Total Liabilities	<u>335,064</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>335,064</u>
<u>Fund Equity:</u>					
Fund Balance:					
Reserved for Encumbrances	147,442	0	0	0	147,442
Reserved for Tax Revenue Unavailable for Appropriation	8,435	0	0	0	8,435
Unreserved:					
Undesignated	<u>367,735</u>	<u>4,635</u>	<u>3,708</u>	<u>430</u>	<u>376,508</u>
Total Fund Equity	<u>523,612</u>	<u>4,635</u>	<u>3,708</u>	<u>430</u>	<u>532,385</u>
Total Liabilities and Fund Equity	<u>\$ 858,676</u>	<u>\$ 4,635</u>	<u>\$ 3,708</u>	<u>\$ 430</u>	<u>\$ 867,449</u>

Tallmadge City School District
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balance
All Capital Project Funds
For the Fiscal Year Ended June 30, 2000

	Permanent Improvement	Building	Vocational Education Equipment	Schoolnet	Total All Funds
<u>Revenues:</u>					
Taxes	\$ 310,793	\$ 0	\$ 0	\$ 0	\$ 310,793
Intergovernmental	34,694	0	2,971	0	37,665
Rentals	18,000	0	0	0	18,000
Miscellaneous	41,817	0	0	0	41,817
Total Revenues	405,304	0	2,971	0	408,275
<u>Expenditures:</u>					
Current:					
Instruction:					
Vocational	0	0	2,391	0	2,391
Support Services:					
Administration	32,376	0	0	0	32,376
Fiscal	4,628	0	0	0	4,628
Pupil Transportation	0	110,681	0	0	110,681
Capital Outlay	209,583	0	0	0	209,583
Total Expenditures	246,587	110,681	2,391	0	359,659
Excess of Revenues Over (Under) Expenditures	158,717	(110,681)	580	0	48,616
Fund Balance at Beginning of Year	364,895	115,316	3,128	430	483,769
Fund Balance at End of Year	\$ 523,612	\$ 4,635	\$ 3,708	\$ 430	\$ 532,385

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

	Permanent Improvement		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Taxes	\$ 309,861	\$ 309,861	\$ 0
Intergovernmental	34,694	34,694	0
Rentals	18,000	18,000	0
Miscellaneous	42,719	42,719	0
Total Revenues	405,274	405,274	0
<u>Expenditures:</u>			
Current:			
Support Services:			
Administration:			
Capital Outlay - New	45,588	45,588	0
Total Administration	45,588	45,588	0
Fiscal:			
Other:	4,628	4,628	0
Total Fiscal	4,628	4,628	0
Total Support Services	50,216	50,216	0
Capital Outlay:			
Building Improvement Services:			
Purchased Services	340,919	340,919	0
Materials and Supplies	5,190	5,190	0
Total Building Improvement Services	346,109	346,109	0
Total Capital Outlay	346,109	346,109	0
Total Expenditures	396,325	396,325	0
Excess of Revenues Over (Under) Expenditures	8,949	8,949	0
Fund Balance (Deficit) at Beginning of Year	350,583	350,583	0
Prior Year Encumbrances Appropriated	7,328	7,328	0
Fund Balance (Deficit) at End of Year	\$ 366,860	\$ 366,860	\$ 0

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

	Building Fund		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Expenditures:</u>			
Current:			
Support Services:			
Pupil Transportation:			
Capital Outlay - Replacement	110,680	110,680	0
Total Pupil Transportation	<u>110,680</u>	<u>110,680</u>	<u>0</u>
Total Support Services	<u>110,680</u>	<u>110,680</u>	<u>0</u>
Total Expenditures	<u>110,680</u>	<u>110,680</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	<u>(110,680)</u>	<u>(110,680)</u>	<u>0</u>
Fund Balance (Deficit) at Beginning of Year	4,634	4,634	0
Prior Year Encumbrances Appropriated	<u>110,680</u>	<u>110,680</u>	<u>0</u>
Fund Balance (Deficit) at End of Year	<u>\$ 4,634</u>	<u>\$ 4,634</u>	<u>\$ 0</u>

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

	Vocational Education Equipment		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 2,971	\$ 2,971	\$ 0
Total Revenues	2,971	2,971	0
<u>Expenditures:</u>			
Current:			
Instruction:			
Vocational:			
Capital Outlay - New	2,391	2,391	0
Total Vocational	2,391	2,391	0
Total Instruction	2,391	2,391	0
Total Expenditures	2,391	2,391	0
Excess of Revenues Over (Under) Expenditures	580	580	0
Fund Balance (Deficit) at Beginning of Year	3,128	3,128	0
Prior Year Encumbrances Appropriated	0	0	0
Fund Balance (Deficit) at End of Year	\$ 3,708	\$ 3,708	\$ 0

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

	Revised Budget	Schoolnet Actual	Variance Favorable (Unfavorable)
	<u> </u>	<u> </u>	<u> </u>
Fund Balance (Deficit) at Beginning of Year	430	430	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance (Deficit) at End of Year	<u>\$ 430</u>	<u>\$ 430</u>	<u>\$ 0</u>

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

	All Capital Projects Fund		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Taxes	\$ 309,861	\$ 309,861	\$ 0
Intergovernmental	37,665	37,665	0
Rentals	18,000	18,000	0
Miscellaneous	42,719	42,719	0
Total Revenues	408,245	408,245	0
<u>Expenditures:</u>			
Current:			
Instruction:			
Vocational:			
Capital Outlay - New	2,391	2,391	0
Total Vocational	2,391	2,391	0
Total Instruction	2,391	2,391	0
Support Services:			
Administration:			
Capital Outlay - New	45,588	45,588	0
Total Administration	45,588	45,588	0
Fiscal:			
Other	4,628	4,628	0
Total Fiscal	4,628	4,628	0
Pupil Transportation:			
Capital Outlay - Replacement	110,680	110,680	0
Total Pupil Transportation	110,680	110,680	0
Total Support Services	160,896	160,896	0
Capital Outlay:			
Building Improvement Services:			
Purchased Services	340,919	340,919	0
Materials and Supplies	5,190	5,190	0
Total Building Improvement Services	346,109	346,109	0
Total Capital Outlay	346,109	346,109	0
Total Expenditures	509,396	509,396	0
Excess of Revenues Over (Under) Expenditures	(101,151)	(101,151)	0
Fund Balance (Deficit) at Beginning of Year	358,775	358,775	0
Prior Year Encumbrances Appropriated	118,008	118,008	0
Fund Balance (Deficit) at End of Year	\$ 375,632	\$ 375,632	\$ 0

ENTERPRISE FUNDS

Enterprise Funds are established to account for operations that (a) are financed and operated in a manner similar to private sector business where the intent is that the expense (including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where 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 purpose. A description of the School District's Enterprise Funds follows:

Food Service Fund - this Fund accounts for the provision of food service for the School District.

Uniform School Supply - this Fund accounts for the operation of a bookstore facility at the Senior High School.

Tallmadge City School District
Combining Balance Sheet
All Enterprise Funds
June 30, 2000

	Food Service	Uniform School Supply	Total All Funds
<u>Assets:</u>			
Equity in Pooled Cash and Cash Equivalents	\$ 212,224	\$ 36,022	\$ 248,246
Receivables:			
Accounts	0	44	44
Inventory	19,910	0	19,910
Fixed Assets (net of accumulated depreciation, where ap	81,728	0	81,728
Total Assets	\$ 313,862	\$ 36,066	\$ 349,928
<u>Liabilities and Fund Equity:</u>			
<u>Liabilities:</u>			
Accounts Payable	\$ 1,090	\$ 8	\$ 1,098
Accrued Wages and Benefits	9,366	0	9,366
Compensated Absences Payable	15,890	0	15,890
Intergovernmental Payable	17,985	0	17,985
Deferred Revenue	5,050	0	5,050
Total Liabilities	49,381	8	49,389
<u>Fund Equity:</u>			
Contributed Capital	5,179	0	5,179
Retained Earnings:			
Unreserved	259,302	36,058	295,360
Total Retained Earnings	264,481	36,058	300,539
Total Liabilities and Retained Earnings	\$ 313,862	\$ 36,066	\$ 349,928

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

	Food Service	Uniform School Supply	Total All Funds
<u>Operating Revenues:</u>			
Sales	\$ 336,263	\$ 91,197	\$ 427,460
Other Operating Revenues	1,798	0	1,798
Total Operating Revenues	338,061	91,197	429,258
<u>Operating Expenses:</u>			
Salaries	180,140	0	180,140
Fringe Benefits	29,417	0	29,417
Purchased Services	4,443	0	4,443
Materials and Supplies	27,344	96,479	123,823
Cost of Goods Sold	196,796	0	196,796
Depreciation	6,897	0	6,897
Capital Outlay	0	0	0
Total Operating Expenses	445,037	96,479	541,516
Operating Income (Loss)	(106,976)	(5,282)	(112,258)
<u>Non-Operating Revenues (Expenses):</u>			
Federal Donated Commodities	23,313	0	23,313
Operating Grants	104,177	0	104,177
Interest	10,025	0	10,025
Loss on Disposal of Assets	(1,674)	0	(1,674)
Total Non-Operating Revenues (Expenses)	135,841	0	135,841
Income (Loss) Before Operating Transfers	28,865	(5,282)	23,583
Operating Transfers In	0	2,248	2,248
Net Income (Loss)	28,865	(3,034)	25,831
Retained Earnings (Deficit) at Beginning of Year	230,437	39,092	269,529
Retained Earnings (Deficit) at End of Year	259,302	36,058	295,360
Contributed Capital at Beginning of Year	5,179	0	5,179
Total Retained Earnings at End of Year	\$ 264,481	\$ 36,058	\$ 300,539

Tallmadge City School District
Schedule of Revenues, Expenses and
Changes in Fund Equity - Budget and Actual
(Non-GAAP Budgetary Basis)
For the Fiscal Year Ended June 30, 2000

	Food Service		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Sales	\$ 330,626	\$ 330,626	\$ 0
Other Revenues	1,798	1,798	0
Total Revenues	332,424	332,424	0
<u>Expenses:</u>			
Salaries	181,682	181,682	0
Fringe Benefits	33,234	33,234	0
Purchased Services	6,127	6,127	0
Materials and Supplies	200,683	200,683	0
Capital Outlay - Replacement	652	652	0
Total Expenses	422,378	422,378	0
Excess of Revenues Over (Under) Expenses	(89,954)	(89,954)	0
<u>Non Operating Revenues (Expenses):</u>			
Operating Grants	104,177	104,177	0
Refund of Prior Year Receipts	0	0	0
Interest Income	10,243	10,243	0
Total Non-Operating Revenues (Expenses)	114,420	114,420	0
Income (Loss)	24,466	24,466	0
Fund Equity (Deficit) at Beginning of Year	185,407	185,407	0
Prior Year Encumbrances Appropriated	531	531	0
Fund Equity (Deficit) at End of Year	<u>\$ 210,404</u>	<u>\$ 210,404</u>	<u>\$ 0</u>

Tallmadge City School District
Schedule of Revenues, Expenses and
Changes in Fund Equity - Budget and Actual
(Non-GAAP Budgetary Basis)
For the Fiscal Year Ended June 30, 2000

	Uniform School Supply		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Sales	\$ 98,170	\$ 98,170	\$ 0
Other Revenues	0	0	0
Total Revenues	98,170	98,170	0
<u>Expenses:</u>			
Materials and Supplies	98,607	98,607	0
Total Expenses	98,607	98,607	0
Excess of Revenues Over (Under) Expenses	(437)	(437)	0
<u>Non Operating Revenues (Expenses):</u>			
Refund of Prior Year Receipts	(36)	(36)	0
Total Non-Operating Revenues (Expenses)	(36)	(36)	0
Income (Loss) Before Operating Transfers	(473)	(473)	0
Operating Transfers In	2,248	2,248	0
Excess of Revenues Over (Under), Expenses, Advances and Operating Transfers	1,775	1,775	0
Fund Equity (Deficit) at Beginning of Year	29,931	29,931	0
Prior Year Encumbrances Appropriated	2,181	2,181	0
Fund Equity (Deficit) at End of Year	<u>\$ 33,887</u>	<u>\$ 33,887</u>	<u>\$ 0</u>

Tallmadge City School District
Schedule of Revenues, Expenses and
Changes in Fund Equity - Budget and Actual
(Non-GAAP Budgetary Basis)
For the Fiscal Year Ended June 30, 2000

	All Enterprise Funds		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Sales	\$ 428,796	\$ 428,796	\$ 0
Other Revenues	1,798	1,798	0
Total Revenues	430,594	430,594	0
<u>Expenses:</u>			
Salaries	181,682	181,682	0
Fringe Benefits	33,234	33,234	0
Purchased Services	6,127	6,127	0
Materials and Supplies	299,290	299,290	0
Capital Outlay - Replacement	652	652	0
Total Expenses	520,985	520,985	0
Excess of Revenues Over (Under) Expenses	(90,391)	(90,391)	0
<u>Non Operating Revenues (Expenses):</u>			
Operating Grants	104,177	104,177	0
Refund of Prior Year Receipts	(36)	(36)	0
Interest Income	10,243	10,243	0
Total Non-Operating Revenues (Expenses)	114,384	114,384	0
Income (Loss) Before Operating Transfers	23,993	23,993	0
Operating Transfers In	2,248	2,248	0
Excess of Revenues Over (Under), Expenses, Advances, and Operating Transfers	26,241	26,241	0
Fund Equity (Deficit) at Beginning of Year	215,338	215,338	0
Prior Year Encumbrances Appropriated	2,712	2,712	0
Fund Equity (Deficit) at End of Year	<u>\$ 244,291</u>	<u>\$ 244,291</u>	<u>\$ 0</u>

Tallmadge City School District
Combined Statement of Cash Flows
All Proprietary Fund Types
For the Year Ended June 30, 2000

	Food Service	Uniform School Supplies	Totals (Memorandum Only)
<u>Cash Flows From Operating Activities:</u>			
Cash Received from Customers	\$ 336,481	\$ 0	\$ 336,481
Transactions with Other Funds	0	98,134	98,134
Cash Paid for Goods and Services	(216,838)	(96,472)	(313,310)
Cash Paid to Employees	(209,568)	0	(209,568)
Other Operating Revenue	1,798	0	1,798
Net Cash Provided By (Used For) Operating Activities	(88,127)	1,662	(86,465)
<u>Cash Flows From Non-Capital Financing Activities:</u>			
Grants	104,177	0	104,177
Operating Transfers In	0	2,248	2,248
Net Cash Provided By Non-Capital Activities	104,177	2,248	106,425
<u>Cash Flows From Investing Activities:</u>			
Interest on Investments	10,025	0	10,025
Net Cash Provided By Investing Activities	10,025	0	10,025
Net Increase (Decrease) in Cash and Cash Equivalents	26,075	3,910	29,985
Cash and Cash Equivalents at Beginning of Year	186,149	32,112	218,261
Cash and Cash Equivalents at End of Year	\$ 212,224	\$ 36,022	\$ 248,246
Reconciliation of Operating Income (Loss) to Net Cash Provided By (Used For) Operating Activities:			
Operating Income (Loss)	\$ (106,976)	\$ (5,282)	\$ (112,258)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided By (Used For) Operating Activities:			
Depreciation	6,897	0	6,897
Federal Donated Commodities	23,313	0	23,313
(Increase) Decrease Assets:			
Accounts Receivable	218	6,937	7,155
Inventory	(5,848)	0	(5,848)
Increase (Decrease) in Liabilities:			
Accounts Payable	215	7	222
Accrued Wages and Benefits	(2,390)	0	(2,390)
Compensated Absences Payable	2,379	0	2,379
Due to Other Governments	(5,348)	0	(5,348)
Deferred Revenue	(587)	0	(587)
Total Adjustments	18,849	6,944	25,793
Net Cash Provided By (Used For) Operating Activities	\$ (88,127)	\$ 1,662	\$ (86,465)

INTERNAL SERVICE FUNDS

Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the School District, or to other governments, in a cost-reimbursement basis. A description of the School District's Internal Service Fund follows:

Self Insurance - this Fund accounts for monies received from other funds as payment for providing medical, hospitalization, life, dental, vision, or any similar employee benefits.

Rotary - this Fund accounts for income and expenses made in connection with goods and services provided by the District. Some activities using this fund are curricular in nature.

Tallmadge City School District
Combining Balance Sheet
All Internal Service Funds
June 30, 2000

	<u>Self Insurance</u>	<u>Rotary</u>	<u>Total All Funds</u>
<u>Assets:</u>			
Equity in Pooled Cash and Cash Equivalents	\$ 92,596	\$ 2,688	\$ 95,284
Cash and Cash Equivalents:			
In Segregated Accounts	<u>528,365</u>	<u>0</u>	<u>528,365</u>
Total Assets	<u>\$ 620,961</u>	<u>\$ 2,688</u>	<u>\$ 623,649</u>
<u>Liabilities and Fund Equity:</u>			
<u>Liabilities:</u>			
Claims Payable	<u>\$ 168,660</u>	<u>\$ 0</u>	<u>\$ 168,660</u>
Total Liabilities	168,660	0	168,660
<u>Fund Equity:</u>			
Retained Earnings:			
Unreserved	<u>452,301</u>	<u>2,688</u>	<u>454,989</u>
Total Retained Earnings	<u>452,301</u>	<u>2,688</u>	<u>454,989</u>
Total Liabilities and Retained Earnings	<u>\$ 620,961</u>	<u>\$ 2,688</u>	<u>\$ 623,649</u>

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

	Self Insurance	Rotary	Total All Funds
<u>Operating Revenues:</u>			
Charges for Services	\$ 1,422,539	\$ 0	\$ 1,422,539
Other Operating Revenues	0	39,550	39,550
Total Operating Revenues	<u>1,422,539</u>	<u>39,550</u>	<u>1,462,089</u>
<u>Operating Expenses:</u>			
Purchased Services	0	4,232	4,232
Materials and Supplies	0	34,653	34,653
Other Operating Expenses	1,511,031	0	1,511,031
Total Operating Expenses	<u>1,511,031</u>	<u>38,885</u>	<u>1,549,916</u>
Operating Income (Loss)	<u>(88,492)</u>	<u>665</u>	<u>(87,827)</u>
<u>Non-Operating Revenues (Expenses):</u>			
Interest	4,027	0	4,027
Total Non-Operating Revenues (Expenses)	<u>4,027</u>	<u>0</u>	<u>4,027</u>
Income (Loss)	(84,465)	665	(83,800)
Retained Earnings at Beginning of Year	<u>536,766</u>	<u>2,023</u>	<u>538,789</u>
Retained Earnings at End of Year	<u>\$ 452,301</u>	<u>\$ 2,688</u>	<u>\$ 454,989</u>

Tallmadge City School District
Schedule of Revenues, Expenses and
Changes in Fund Equity - Budget and Actual
(Non-GAAP Budgetary Basis)
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Rotary Actual	Variance Favorable (Unfavorable)
	<u> </u>	<u> </u>	<u> </u>
<u>Revenues:</u>			
Other Revenues	\$ 39,550	\$ 39,550	\$ 0
Total Revenues	39,550	39,550	0
<u>Expenses:</u>			
Purchased Services	4,350	4,350	0
Materials and Supplies	34,998	34,998	0
Total Expenses	<u>39,348</u>	<u>39,348</u>	<u>0</u>
Excess of Revenues Over (Under) Expenses	202	202	0
Fund Equity (Deficit) at Beginning of Year	<u>2,023</u>	<u>2,023</u>	<u>0</u>
Fund Equity (Deficit) at End of Year	<u>\$ 2,225</u>	<u>\$ 2,225</u>	<u>\$ 0</u>

Tallmadge City School District
Schedule of Revenues, Expenses and
Changes in Fund Equity - Budget and Actual
(Non-GAAP Budgetary Basis)
For the Fiscal Year Ended June 30, 2000

		Self Insurance	
	Revised Budget	Actual	Variance Favorable (Unfavorable)
	<u> </u>	<u> </u>	<u> </u>
<u>Revenues:</u>			
Charges for Services	\$ 1,422,539	\$ 1,422,539	\$ 0
Total Revenues	1,422,539	1,422,539	0
<u>Expenses:</u>			
Other	1,420,544	1,420,544	0
Total Expenses	<u>1,420,544</u>	<u>1,420,544</u>	<u>0</u>
Excess of Revenues Over (Under) Expenses	1,995	1,995	0
Non Operating Revenues (Expenses):			
Interest Income	<u>4,027</u>	<u>4,027</u>	<u>0</u>
Total Non-Operating Revenues (Expenses)	<u>4,027</u>	<u>4,027</u>	<u>0</u>
Income	6,022	6,022	0
Fund Equity at Beginning of Year	594,949	594,949	0
Prior Year Encumbrances Appropriated	<u>10,687</u>	<u>10,687</u>	<u>0</u>
Fund Equity at End of Year	<u>\$ 611,658</u>	<u>\$ 611,658</u>	<u>\$ 0</u>

Tallmadge City School District
Schedule of Revenues, Expenses and
Changes in Fund Equity - Budget and Actual
(Non-GAAP Budgetary Basis)
For the Fiscal Year Ended June 30, 2000

All Internal Service Funds

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Charges for Services	\$ 1,422,539	\$ 1,422,539	\$ 0
Other Revenues	39,550	39,550	0
Total Revenues	1,462,089	1,462,089	0
<u>Expenses:</u>			
Purchased Services	4,350	4,350	0
Materials and Supplies	34,998	34,998	0
Other	1,420,544	1,420,544	0
Total Expenses	1,459,892	1,459,892	0
Excess of Revenues Over (Under) Expenses	2,197	2,197	0
<u>Non Operating Revenues (Expenses):</u>			
Interest Income	4,027	4,027	0
Total Non-Operating Revenues (Expenses)	4,027	4,027	0
Income	6,224	6,224	0
Fund Equity at Beginning of Year	596,972	596,972	0
Prior Year Encumbrances Appropriated	10,687	10,687	0
Fund Equity at End of Year	<u>\$ 613,883</u>	<u>\$ 613,883</u>	<u>\$ 0</u>

TALLMADGE CITY SCHOOL DISTRICT
Combining Statement of Cash Flows
All Internal Service Funds
For the Fiscal Year Ended June 30, 2000

	<u>Self Insurance</u>	<u>Rotary</u>	<u>Total All Funds</u>
<u>Cash Flows From Operating Activities</u>			
Cash Received from Quasi-External Transactions with Other Funds	\$ 1,422,539	\$ 0	\$ 1,422,539
Cash Paid for Goods and Services	0	(38,885)	(38,885)
Cash Paid for Claims	(1,411,240)	0	(1,411,240)
Other Operating Revenue	0	39,550	39,550
Net Cash Provided By (Used For) Operating Activities	<u>11,299</u>	<u>665</u>	<u>11,964</u>
<u>Cash Flows From Investing Activities</u>			
Interest on Investments	4,027	0	4,027
Net Cash Provided By Investing Activities	<u>4,027</u>	<u>0</u>	<u>4,027</u>
Net Increase (Decrease) in Cash and Cash Equivalents	15,326	665	15,991
Cash and Cash Equivalents at Beginning of Year	605,635	2,023	607,658
Cash and Cash Equivalents at End of Year	<u>\$ 620,961</u>	<u>\$ 2,688</u>	<u>\$ 623,649</u>
<u>Reconciliation of Operating Income (Loss) to Net Cash Provided By (Used For) Operating Activities</u>			
Operating Income (Loss)	\$ (88,492)	\$ 665	\$ (87,827)
<u>Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided By (Used For) Operating Activities:</u>			
Increase (Decrease) in Liabilities			
Claims Payable	99,791	0	99,791
Total Adjustments	<u>99,791</u>	<u>0</u>	<u>99,791</u>
Net Cash Provided By (Used For) Operating Activities	<u>\$ 11,299</u>	<u>\$ 665</u>	<u>\$ 11,964</u>

TRUST AND AGENCY FUNDS

Trust funds are used to account for assets held by the School District in a trustee capacity. Agency funds are used to account for assets held by the School District as an agent for individuals, private organizations, and other governments and/or other funds.

EXPENDABLE TRUST

Scholarship Trust - this Fund accounts for assets held by the School District in a trustee capacity for individuals and/or private organizations which benefit the student body or the local community.

AGENCY FUND

Student Managed Activities - this Fund accounts for resources that belong to the student bodies of the various schools, accounting for sales and other revenue generating activities.

TALLMADGE CITY SCHOOL DISTRICT
Combining Balance Sheet
All Trust and Agency Funds
June 30, 2000

	<u>Expendable Trust Fund</u>	<u>Agency Fund</u>	
	<u>Special Trust Fund</u>	<u>Student Managed Activity Fund</u>	<u>Totals</u>
<u>Assets:</u>			
Equity in Pooled Cash and Cash Equivalents	\$ 80,962	\$ 42,697	\$ 123,659
Total Assets	<u>\$ 80,962</u>	<u>\$ 42,697</u>	<u>\$ 123,659</u>
<u>Liabilities:</u>			
Accounts Payable	\$ 0	\$ 1,162	\$ 1,162
Due to Students	0	41,535	41,535
Total Liabilities	<u>0</u>	<u>42,697</u>	<u>42,697</u>
<u>Fund Equity:</u>			
Fund Balance:			
Reserved for Encumbrances	2,076	0	2,076
Unreserved:			
Undesignated	78,886	0	78,886
Total Fund Equity	<u>80,962</u>	<u>0</u>	<u>80,962</u>
Total Liabilities and Fund Equity	<u>\$ 80,962</u>	<u>\$ 42,697</u>	<u>\$ 123,659</u>

Tallmadge City School District
Schedule of Revenues, Expenses and
Changes in Fund Equity - Budget and Actual
(Non-GAAP Budgetary Basis)
For the Fiscal Year Ended June 30, 2000

	Scholarship Trust Fund		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Charges for Services	\$ 387	\$ 387	\$ 0
Contributions and Donations	13,148	13,148	0
Refund of Prior Year Expense	51,881	51,881	0
Proceeds from Sales of Fixed Assets	65,416	65,416	0
Total Revenues	<u>130,832</u>	<u>130,832</u>	<u>0</u>
<u>Expenses</u>			
Materials and Supplies	51	51	0
Capital Outlay - New	1,448	1,448	0
Total Expenses	<u>1,499</u>	<u>1,499</u>	<u>0</u>
Excess of Revenues Over (Under) Expenses	129,333	129,333	0
Fund Equity (Deficit) at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>
Fund Equity (Deficit) at End of Year	<u>\$ 129,333</u>	<u>\$ 129,333</u>	<u>\$ 0</u>

TALLMADGE CITY SCHOOL DISTRICT
Statement of Changes in Assets and Liabilities
Student Managed Activities - Agency Fund
For the Fiscal Year Ended June 30, 2000

	<u>Beginning Balance 6/30/99</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance 6/30/00</u>
<i>Assets</i>				
Equity in Pooled Cash and Investments	\$ 29,809	\$ 12,888	\$ 0	\$ 42,697
<i>Liabilities</i>				
Accounts Payable	\$ 38	\$ 0	\$ 38	\$ 0
Undistributed Monies	29,771	12,926	0	42,697
Equity in Pooled Cash and Investments	<u>\$ 29,809</u>	<u>\$ 12,926</u>	<u>\$ 38</u>	<u>\$ 42,697</u>

GENERAL FIXED ASSETS ACCOUNT GROUP

This account group is used to account for all sites, buildings, equipment, and vehicles not used in the operations of the proprietary funds. (The majority of School District's assets are reflected here).

TALLMADGE CITY SCHOOL DISTRICT
Schedule of General Fixed Assets By Source
June 30, 2000

General Fixed Assets:

Land and Improvements	\$	3,354,650
Buildings and Improvements		9,900,740
Machinery, Equipment, and Fixtures		4,774,670
Vehicles		<u>1,921,365</u>
Total General Fixed Assets	\$	<u><u>19,951,425</u></u>

Investment in General Fixed Assets:

Assets acquired prior to July 1, 1996	\$	5,255,477
General Fund Revenues		12,726,742
Special Revenue Funds		79,109
Capital Projects		<u>1,890,097</u>
	\$	<u><u>19,951,425</u></u>

TALLMADGE CITY SCHOOL DISTRICT
Schedule of General Fixed Assets By Function and Activity
June 30, 2000

Function	Land and Land Improvements	Buildings	Furniture, Fixtures and Equipment	Vehicles	Total
Instruction:					
Regular	\$ 0	\$ 0	\$ 4,227,704	\$ 0	\$ 4,227,704
Special	0	0	2,858	0	2,858
Vocational	0	0	4,191	0	4,191
Support Services:					
Pupils	0	0	31,416	0	31,416
Instructional Staff	0	0	49,659	0	49,659
Administrative	0	0	172,943	0	172,943
Fiscal	0	0	9,905	0	9,905
Operation and maintenance of plant	0	0	120,053	17,569	137,622
Pupil Transportation	0	0	63,436	1,888,628	1,952,064
Central	0	0	4,990	0	4,990
Operation of non-instructional	0	24,997	4,432	0	29,429
Extracurricular	0	0	98,252	0	98,252
Capital Outlay	3,354,650	9,875,743	0	0	13,230,393
Total General Fixed Assets	<u>\$ 3,354,650</u>	<u>\$ 9,900,740</u>	<u>\$ 4,789,839</u>	<u>\$ 1,906,197</u>	<u>\$ 19,951,426</u>

TALLMADGE CITY SCHOOL DISTRICT
Schedule of General Fixed Assets By Function
June 30, 2000

Function	Balance 06/30/1999	Additions	Disposals	Balance 06/30/2000
Instruction:				
Regular	\$ 4,218,833	\$ 142,242	\$ 133,371	\$ 4,227,704
Special	2,858	0	0	2,858
Vocational	1,800	2,391	0	4,191
Support Services:				0
Pupils	31,416	0	0	31,416
Instructional Staff	59,378	970	10,690	49,658
Administrative	161,173	15,626	3,856	172,943
Fiscal	9,905	0	0	9,905
Operation and maintenance of plant	136,738	2,442	1,559	137,621
Pupil Transportation	1,880,814	332,642	261,391	1,952,065
Central	3,790	1,200	0	4,990
Operation of non-instructional	29,429	0	0	29,429
Extracurricular	105,831	5,959	13,538	98,252
Capital Outlay	13,230,393	0	0	13,230,393
Total General Fixed Assets	<u>\$ 19,872,358</u>	<u>\$ 503,472</u>	<u>\$ 424,405</u>	<u>\$ 19,951,425</u>

Note - Additions and deletions include adjustments and reclassifications among functions.

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Statistical Section

Tallmadge City School District

General Governmental Revenues by Source and Expenditures by Function

Last Ten Fiscal Years Ended (1)

	June 30, 2000	June 30, 1999	June 30, 1998	June 30, 1997
<u>Revenues:</u>				
Taxes	\$ 10,160,151	\$ 9,950,201	\$ 9,969,830	\$ 9,684,023
Intergovernmental	6,791,406	6,637,221	6,074,350	5,769,133
Interest	276,181	348,898	440,621	411,463
Tuition and Fees	107,389	158,616	148,550	87,153
Extracurricular Activities	262,471	146,228	141,070	130,018
Miscellaneous	273,710	213,989	158,223	83,260
Total Revenues	\$ 17,871,308	\$ 17,455,153	\$ 16,932,644	\$ 16,165,050
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	9,594,970	8,733,413	8,094,885	7,912,858
Special	1,848,741	1,330,185	1,371,671	1,577,316
Vocational	517,473	499,019	490,668	477,300
Adult/Continuing	21,125	17,100	29,475	52,121
Support Services:				
Pupils	1,044,759	972,557	833,741	790,121
Instructional Staff	521,582	477,689	490,062	514,868
Board of Education	17,846	26,779	26,464	32,568
Administration	1,416,824	1,559,738	1,448,507	1,498,279
Fiscal	434,516	416,391	399,808	377,906
Business	89,467	130,953	134,844	129,907
Operation and Maintenance of Plant	1,495,658	1,521,713	1,442,208	1,469,307
Pupil Transportation	1,214,812	1,012,203	1,066,229	892,866
Central	59,133	55,156	47,947	46,095
Operation of Non-Instructional				
Services	27,434	28,178	40,819	14,374
Extracurricular	571,431	525,596	481,388	480,194
Capital Outlay	209,583	2,090,272	206,721	254,995
Debt Service	184,807	185,695	121,375	66,527
Total Expenditures	\$ 19,270,161	\$ 19,582,637	\$ 16,726,812	\$ 16,587,602

Source: 2000 School District financial records, 1991-1999 School District Audit Reports

Note: General Governmental includes all governmental funds and expendable trust funds.

(1) 1990 through 1993 reported on a cash basis, remaining years on a GAAP basis.

June 30, 1996	June 30, 1995	June 30, 1994	June 30, 1993	June 30, 1992	June 30, 1991
\$ 9,055,314	\$ 8,592,155	\$ 9,123,331	\$ 7,310,452	\$ 6,312,582	\$ 6,024,848
5,569,970	4,869,498	4,829,431	4,464,658	4,389,136	4,411,793
374,169	306,234	204,225	165,135	160,916	183,569
418,772	204,953	41,115	201,547	161,258	143,472
120,637	117,339	104,770	108,052	158,634	164,837
101,713	147,645	103,704	60,007	700,514	65,264
<u>\$ 15,640,575</u>	<u>\$ 14,237,824</u>	<u>\$ 14,406,576</u>	<u>\$ 12,309,851</u>	<u>\$ 11,883,040</u>	<u>\$ 10,993,783</u>
6,552,053	6,268,890	5,980,123	5,768,303	5,077,944	4,900,260
1,186,322	1,222,891	1,237,311	1,102,707	1,049,647	974,117
419,827	422,987	437,554	382,446	329,443	422,317
39,307	1,125	31,025	12,875	12,209	13,450
742,238	759,659	733,913	664,869	697,751	680,678
427,082	387,852	363,538	310,328	276,500	277,530
31,343	20,858	18,584	18,395	19,144	18,366
1,213,969	1,014,272	905,428	932,844	877,078	861,379
364,511	321,700	350,825	334,287	323,125	257,193
131,506	120,253	116,449	135,538	119,125	113,426
1,519,481	1,564,179	1,180,710	1,141,633	1,128,159	1,239,771
829,944	824,343	739,376	600,349	626,314	820,350
22,420	22,916	24,209	20,947	14,284	16,802
30,587	782	3,710	6,852	23,919	17,272
402,443	337,909	357,028	332,423	367,291	408,742
181,854	405,179	572,127	391,627	236,408	269,546
66,527	66,527	12,693	578,927	0	61,463
<u>\$ 14,161,414</u>	<u>\$ 13,762,322</u>	<u>\$ 13,064,603</u>	<u>\$ 12,735,350</u>	<u>\$ 11,178,341</u>	<u>\$ 11,352,662</u>

Tallmadge City School District

**Property Tax Levies and Collections, Real, Public Utility Tax and Tangible Personal Property (1)
Last Ten Calendar Years**

Year (2)	Current Levy	Delinquent Levy (3)	Total Levy	Current Collection	Percent of Current Levy Collected	Delinquent Collection	Total Collection	Total Collection As A Percent Of Current Levy	Delinquent Taxes Receivable
1999	\$ 11,057,772	\$ 486,730	\$ 11,544,502	\$ 10,761,091	97.32%	\$ 296,483	\$ 11,057,574	95.78%	\$ 486,928
1998	10,991,685	396,116	11,387,801	10,708,977	97.43%	228,128	10,937,105	96.04%	450,696
1997	10,815,956	414,570	11,230,526	10,544,090	97.49%	278,010	10,822,100	96.36%	408,426
1996	10,516,109	372,346	10,888,455	10,233,626	97.31%	247,783	10,481,409	96.26%	407,046
1995	10,135,023	471,277	10,606,300	9,936,036	98.04%	228,788	10,164,824	95.84%	441,476
1994	9,823,779	429,129	10,252,908	9,628,016	98.01%	194,560	9,822,576	95.80%	430,332
1993	9,252,763	473,203	9,725,966	9,100,531	98.35%	210,067	9,310,598	95.73%	415,368
1992	7,045,515	775,333	7,820,848	6,893,318	97.84%	358,102	7,251,420	92.72%	569,428
1991	6,716,242	667,488	7,383,730	6,504,105	96.84%	213,520	6,717,625	90.98%	666,105
1990	6,550,677	632,543	7,183,220	6,354,979	97.01%	228,996	6,583,975	91.66%	599,245

Source: Summit County Auditor - Data is presented on a calendar year basis because that is the manner in which the information is maintained by the County Auditor.

(1) Includes Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental Revenue.

(2) Represents collection year. 2000 information cannot be presented because all collections have not been made by June 30.

(3) This amount cannot be calculated based on other information in this statistical table because of retroactive additions and reductions which are brought on in one lump sum.

Tallmadge City School District
Assessed Valuation and Estimated Actual Value of Taxable Property
Last Ten Collection Years

Collection Year	Real Property (1)		Public Utility (2)		Tangible Personal Property (3)		Total	
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
2000	\$ 285,455,040	\$ 815,585,829	\$ 9,023,950	\$ 10,254,489	\$ 40,554,682	\$ 162,218,728	\$ 335,033,672	\$ 988,059,046
1999	258,091,360	737,403,886	9,032,600	10,264,318	41,411,446	165,645,784	308,535,406	913,313,988
1998	255,717,300	730,620,857	9,009,210	10,237,739	39,680,411	158,721,644	304,406,921	899,580,240
1997	249,382,500	712,521,429	9,236,970	10,496,557	40,878,578	163,514,312	299,498,048	886,532,298
1996	213,451,620	609,861,771	9,673,020	10,992,068	40,878,578	163,514,312	264,003,218	784,368,151
1995	205,228,170	586,366,200	11,375,430	12,926,625	35,340,828	141,363,312	251,944,428	740,656,137
1994	200,171,010	571,917,171	11,066,130	12,575,148	33,463,960	133,855,840	244,701,100	718,348,159
1993	171,714,130	490,611,800	10,395,280	11,812,818	30,833,919	123,335,676	212,943,329	625,760,294
1992	168,077,520	480,221,486	10,133,240	11,515,045	29,597,570	118,390,280	207,808,330	610,126,811
1991	166,255,120	474,928,914	9,928,110	11,281,943	28,090,303	112,361,212	204,273,533	598,572,069
1990	140,174,140	400,497,543	9,419,140	9,419,140	26,355,531	105,422,124	175,948,811	515,338,807

Source: Summit & Portage County Auditors - Data is presented on a calendar year basis as this is the manner in which Information is maintained by the County Auditor

(1) Real estate value is assessed at 35% of actual value.

(2) Public utility personal is assessed at 88% of actual value, propr to 1991 it was assessed at 100% of actual value.

(3) Tangible personal property is assessed at 25% of actual value.

Tallmadge City School District
Property Rates - All Direct and Overlapping Governments
Last Ten Calendar Years

Collection Year	School Levy	County Levy	Tallmadge City Levy	Monroe Falls City Levy	Akron Summit Library	Total
2000	53.68	12.27	6.15	8.10	1.39	81.59
1999	53.83	12.27	6.15	8.45	1.79	82.49
1998	53.83	11.65	6.15	8.45	1.87	81.95
1997	53.83	11.39	7.66	7.05	0.89	80.82
1996	54.03	13.99	7.66	6.55	0.89	83.12
1995	54.23	14.16	7.66	9.75	0.89	86.69
1994	54.33	12.31	7.66	5.15	0.89	80.34
1993	54.53	12.59	7.66	5.15	0.89	80.82
1992	44.83	12.59	7.66	5.15	0.89	71.12
1991	44.96	12.59	7.41	3.90	0.89	69.75

Source: Summit County Auditor - Data is presented on a calendar year basis because that is the manner in which the is maintained by the County Auditor.

Note: Rates are per \$1,000 of assessed valuation.

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

Assessed Valuation (2000)	<u>\$ 335,033,672</u>
Bonded Debt Limit - 9% of Assessed Value (1)	30,153,030
Outstanding debt:	
Energy Conservation Bonds	210,852
School Bus Acquisition Bonds	124,750
Less: Amount available in debt service fund	-
Total outstanding debt	<u>\$ 335,602</u>
Amount of Debt Applicable to Debt Limit:	<u>353,239</u>
Voted Debt Margin	<u>\$ 29,799,791</u>
Bonded Debt Limit - .1% of Assessed Value (1)	335,034
Outstanding debt:	
Energy Conservation Bonds	210,852
School Bus Acquisition Bonds	124,750
Less: Amount available in debt service fund	-
Total outstanding debt	<u>\$ 335,602</u>
Less exemptions:	
Energy Conservation Bonds	237,297
School Bus Acquisition Bonds	<u>282,000</u>
	<u>519,297</u>
Amount of Debt Applicable	-
Unvoted Debt Margin	<u>\$ 335,034</u>

Source: Summit and Portage County Auditors and School District Financial Records

(1) Ohio Bond Law sets a limit of 9% for voted debt and 1/10 of 1% for unvoted debt.
All School District debt subject to the limitation is voted.

Tallmadge City School District

**Ratio of Net General Obligation Bonded Debt to Assessed Value
and Net General Obligation Bonded Debt Per Capita
Last Ten Years**

Collection Year	Net General Obligation Bonded Debt (1)	Assessed Value	Population	Ratio of Net Debt to Assessed Value	Net Debt Per Capita
2000	\$ 335,034	\$ 335,033,672	15,300	0.10%	\$ 21.90
1999	507,982	308,536,406	15,300	0.16%	33.20
1998	662,012	304,406,921	15,300	0.22%	43.27
1997	538,464	299,498,048	15,300	0.18%	35.19
1996	434,359	264,003,218	15,300	0.16%	28.39
1995	478,173	251,944,428	15,220	0.19%	31.42
1994	520,000	244,701,100	15,470	0.21%	33.61
1993	0	212,943,329	15,370	0.00%	0
1992	0	207,808,330	14,920	0.00%	0
1991	0	204,243,533	14,900	0.00%	0

Source: Summit County Auditor, School District records, City of Tallmadge, and School District Audit Report

- (1) No Debt is applicable to Enterprise Funds
- (2) Population data for 1990 through 1999 were assumed to be the same as the 1990 census, respectively, as interim data was not available.

Tallmadge City School District
Ratio of Annual Debt Service Expenditures for
General Obligation Bonded Debt to Total Governmental Expenditures
Last Ten Years

Year	Net General Obligation Principal	Assessed Interest	Total Debt Service	Total Governmental Expenditures	Ratio of Debt Service to Governmental Expenditures (Percentage)
2000	\$ 298,022	\$ 37,580	\$ 335,602	\$ 20,902,828	1.61%
1999	154,359	31,336	185,695	19,582,637	0.95%
1998	96,075	25,300	121,375	16,726,812	0.73%
1997	45,895	20,632	66,527	16,587,602	0.40%
1996	43,814	22,713	66,527	14,161,414	0.47%
1995	41,827	24,700	66,527	13,762,322	0.48%
1994	0	12,693	12,693	13,064,703	0.10%
1993	0	0	0	12,735,350	0.00%
1992	0	0	0	11,178,341	0.00%
1991	60,000	2,925	62,925	11,352,662	0.55%

Source: School District records and Audit Reports

Tallmadge City School District
Demographic Statistics

<u>Selected Population Characteristic</u>	<u>1990</u>	<u>1980</u>
<u>Gender</u>		
Males	7,138	7,488
Females	7,732	7,781
<u>Age Distribution</u>		
Under 5 years	825	807
5 to 9 years	950	1,026
10 to 19 years	1,967	3,058
20 to 29 years	1,889	2,296
30 to 39 years	2,286	2,000
40 to 49 years	2,006	2,033
50 to 59 years	1,836	2,146
60 to 69 years	1,806	1,111
70 to 79 years	855	577
80 years and older	450	215
Percent of population under 19	25.16%	32.03%
Percent of population 60 and older	20.92%	12.46%
<u>Median Age</u>	37.9	32.3
<u>Income</u>		
Median Family Income	\$ 41,315	\$ 25,939
Per capital income	\$ 15,576	\$ 8,289

Source: U.S. Bureau of the Census

Tallmadge City School District
Property Values, Bank Deposits and Construction
Last Ten Years

Year	Total Assessed Values	Certified Bank Deposits	Value of Building Permits Issued
1999	335,033,672	4,201,262,000	**
1998	304,406,921	5,749,282,000	25,243,549
1997	299,498,048	5,153,519,000	18,582,451
1996	264,003,218	4,342,660,000	19,771,078
1995	251,944,428	4,267,009,000	18,703,936
1994	244,701,100	4,199,905,000	19,780,607
1993	212,943,329	3,792,255,000	14,650,293
1992	207,808,330	3,737,694,000	16,626,307
1991	204,243,533	3,610,033,000	12,926,169
1990	175,948,811	3,468,298,000	11,110,811

Sources:

Total Assessed Value - Summit County Auditor

Financing Institution Deposits - Federal Reserve Board - Cleveland

Building Permits - City of Tallmadge

** Information not available at the time this was prepared.

**Tallmadge City School District
Principal Taxpayers**

Top Taxpayers	Assessed Valuations					Estimated Actual Valuations			
	Real Property	Tangible Property	Public Utility	Total	Percent of Total	Real Property	Tangible Personal	Public Utility	Total
Autosales Inc.	\$ 0	\$ 3,537,810	\$ 0	\$ 3,537,810	1.06%	\$ 0	\$ 14,151,240	\$ 0	\$ 14,151,240
Ohio Bell Telephone	0	0	3,624,030	3,624,030	1.08%	0	0	14,496,120	14,496,120
Owens Corning	0	1,959,160	0	1,959,160	0.58%	0	7,836,640	0	7,836,640
Ohio Edison Co.	0	0	3,476,890	3,476,890	1.04%	0	0	13,907,560	13,907,560
Ohio Telephone & Telegraph	0	0	299,190	299,190	0.09%	0	0	1,196,760	1,196,760
Tallmadge Associates	2,277,397	0	0	2,277,397	0.68%	6,506,849	0	0	6,506,849
Tallmadge Oakes II	2,045,580	0	0	2,045,580	0.61%	5,844,514	0	0	5,844,514
Saxon Village Ltd.	1,916,130	0	0	1,916,130	0.57%	5,474,657	0	0	5,474,657
Colonial Gardens	1,628,200	0	0	1,628,200	0.49%	4,652,000	0	0	4,652,000
Fred Godard Ford Inc.	0	1,448,410	0	1,448,410	0.43%	0	5,793,640	0	5,793,640
Total Top Ten Taxpayers	\$ 7,867,307	\$ 6,945,380	\$ 7,400,110	\$ 22,212,797	6.63%	\$ 22,478,020	\$ 27,781,520	\$ 29,600,440	\$ 79,859,980
Total All Assessed Values	285,396,650	40,554,682	9,082,340	335,033,672	100.00%				

Source: Summit County Auditor

Tallmadge City School District
Computation of Direct & Overlapping Bonded Debt
June 30, 2000

	<u>Assessed Valuation</u>	<u>Net General Tax Supported Debt</u>	<u>Percent Overlapping</u>	<u>Amount Applicable Tallmadge City School District</u>
Tallmadge City School District	\$ 335,033,672	\$ 353,239	100.00%	\$ 353,239
City of Tallmadge	344,158,320	7,193,000	96.72%	6,956,239
City of Monroe Falls	100,310,582	0	2.17%	0
Summit County	10,246,462,854	129,756,183	3.27%	4,242,702
METRO Transit	10,246,462,854	<u>222,500</u>	6.52%	<u>14,503</u>
Total		<u>\$ 137,524,922</u>		<u>\$ 11,566,683</u>

Source: Summit County Auditor

Tallmadge City School District
Miscellaneous Statistics
Last Ten Fiscal Years Ended (1)

	<u>June 30, 1999</u>	<u>June 30, 1998</u>	<u>June 30, 1997</u>	<u>June 30, 1996</u>
Fall Enrollment	2,635	2,662	2,720	2,671
Average Teacher Salary	\$ 40,548	39,248	38,553	38,421
Percent of Teachers With No Degree	0.00%	0.00%	0	0
Percent of Teachers With Bachelor Degree	15.76%	19.84%	19.37	17.33
Percent of Teachers With Masters Degree	39.60%	33.58%	36.03	37.51
Average Teacher Experience (yrs.)	16.10	15.40	16.10	16.60
Pupil Attendance Rate	95.60%	95.33%	95.84	96.47
Graduation Rate	89.80%	92.27%	93.77	86.41
Percent of College Preparatory Graduates	69.00%	75.39%	58.13	85.39

Source: Ohio Department of Education and School District Records

(1) Information not available for 2000

<u>June 30, 1995</u>	<u>June 30, 1994</u>	<u>June 30, 1993</u>	<u>June 30, 1992</u>	<u>June 30, 1991</u>	<u>June 30, 1990</u>
2,589	2,511	2,418	2,363	2,317	2,202
37,322	36,926	34,755	33,565	32,355	30,417
0	0	0	0	0	0
15.08	15.36	17.48	19.31	20.15	22.09
38.68	40.02	38.20	37.25	38.78	43.18
15.90	16.10	16.10	15.50	15.30	15.30
95.44	95.15	95.41	95.85	95.09	95.19
81.03	83.43	88.51	100.00	91.05	92.75
69.62	88.08	96.10	85.10	83.82	87.71

Tallmadge City School District
Directory of School Facilities
June 30, 2000

<u>FACILITY</u>	<u>ADDRESS</u>	<u>PRINCIPAL</u>	<u>GRADES</u>	<u>ENROLLMENT</u>
Overdale Primary	90 W. Overdale Drive	Mr. Frances Martin	K-1	299
Dunbar Elementary	731 Dunbar Road	Mrs. Esther Aronson	2-3	422
Munroe Intermediate	230 N. Munroe Road	Mr. Richard Banig	4-5	385
Tallmadge Middle School	76 North Avenue	Mr. Gregory Misch	6-8	688
Tallmadge High School	484 East Avenue	Mr. Robert Hardesty	9-12	841

Source: Tallmadge City School District records
Enrollment calculations from June, 2000 year-end report

Tallmadge City School District
Transportation Statistics
June 30, 2000

Number of Assigned School Buses in Fleet:		38
Average Age of School Buses in Fleet:		8 years
	(Oldest: 18 years Most Recent: 2 months)	
Number of Bus Drivers:		35
	(25 residents of Tallmadge) (14% male; 86% female)	
Average Number of Years Experience:		10
	(Most Service: 31 years Least Service: 1 year)	
Number of Miles Driven Annually:		333,561
Annual Gallons of Fuel Consumed:	Diesel	50,783
	Gasoline	0
Number of Students Eligible for Transportation:		
	Public School Students	2,647
	Non-Public School Students	325
	(19 private schools)	
	Special Needs Students	35
	(4 out of district schools)	
	Preschool	11
	(2 out of district school)	
	Total:	<u>3,018</u>

Source: School District records



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OFFICE OF THE AUDITOR

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TALLMADGE CITY SCHOOL DISTRICT

SUMMIT 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 16, 2001**