

WORTHINGTON CITY SCHOOL DISTRICT



Worthington Schools . . . Where Excellence Is A Tradition

COMPREHENSIVE ANNUAL FINANCIAL REPORT *For Fiscal Year Ended June 30, 2000*

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

Worthington, Ohio



STATE OF OHIO
OFFICE OF THE AUDITOR

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Board of Education
Worthington City School District

We have reviewed the Independent Auditor's Report of the Worthington City School District, Franklin County, prepared by KPMG LLP for the audit period July 1, 1999 through June 30, 2000. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

JIM PETRO
Auditor of State

January 2, 2001

WORTHINGTON CITY SCHOOL DISTRICT

Worthington, Ohio

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For Fiscal Year Ended June 30, 2000

**Issued by:
Office of the Treasurer**

**Stanley J. Bahorek
*Treasurer***

WORTHINGTON CITY SCHOOL DISTRICT

**I NTRODUCTORY
SECTION**



Worthington Schools . . . Where Excellence Is A Tradition

WORTHINGTON CITY SCHOOL DISTRICT

COMPREHENSIVE ANNUAL FINANCIAL REPORT

June 30, 2000

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Worthington Schools

Financial Services

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November 15, 2000

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

As the Superintendent and the Treasurer of the Worthington City School District (the District), we are pleased to submit to you the Comprehensive Annual Financial Report (CAFR) for the year ended June 30, 2000. This CAFR is prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) and in conformance with standards of financial reporting established by the Governmental Accounting Standards Board (GASB) using guidelines recommended by the Government Finance Officers Association of the United States and Canada (GFOA).

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

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

Reporting Entity

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

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

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

Organization of the School District

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

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

Economic Outlook

For the first time since the passage of the most recent additional operating levy in November 1994, the district ended the fiscal year with General Fund revenues falling short of expenditures (on a cash basis) by \$7.3 million. This marked the beginning of a decline in fiscal-year-end cash balances as projected in the 5-year financial projection approved by the board in December 1999. In response to the ultimate cash balance deficits projected in that forecast, the board spent much of the latter half of the current fiscal year preparing to place a new, additional operating levy on the November 2000 ballot. The board considered the costs associated with the continuation of our current excellent education program as well as the costs associated with certain new initiatives called for in the district's strategic plan. Also, in response to declining enrollment, the board set the expectation for and included in the levy plan targets for reductions in both personnel and non-personnel areas over the next 3 fiscal years. Unfortunately, the 7.48 mill levy, which would have generated approximately \$11.7 million each year, was not approved by the voters. The administration is currently in the process of preparing a revised plan for fiscal year 2001-2002 that keeps expenditures within anticipated revenues. Additionally, plans are underway for placing another levy request before the

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voters in May 2001. The district faces numerous challenges in the near future as we work to contain and/or reduce expenditures in the near future, prepare for contract negotiations with both employee groups during calendar year 2001, and present a financial and educational package that will meet with voter approval, all the while striving to maintain the high level of quality that is a tradition of the Worthington Schools.

To recap fiscal year 2000, total General Fund revenue (on a cash basis) was down 9.8% over fiscal year 1999 primarily due to the significant decrease in property tax advances in June 2000 versus June 1999 (\$9.9 million and \$5.1 million in 1999 and 2000, respectively). Although real property tax revenue was down from FY99, personal property was up 4.0% (\$12.1 million vs. \$11.6 million). Investment earnings were down approximately \$15,000 from the previous year and other local income was up almost \$300,000. The total revenue from the state was up approximately 1.5% that includes both the school foundation payments and the state reimbursement for rollback and homestead exemption. Expenditures in the General Fund rose 6.3% to \$83.9 million (exclusive of inter-fund transfers). Both personnel and non-personnel expenditures were up 6.3% over the previous fiscal year.

Sections 3315.17 and 3315.18 of the Ohio Revised Code (as amended by Sub. Am. HB412) requires school districts to spend a certain portion of their revenues on specific categories of expenditures as specified in the law. In the event that the district does not meet the required expenditure level, the shortfall would be reserved and carried forward to the next fiscal year and would be expected to be spent in addition to any requirement for that fiscal year. Three categories of "set asides" or reserves are pertinent to the Worthington School District: the textbook and instructional materials fund, the capital and maintenance fund, and the budget reserve fund. For two funds, the textbook and instructional materials fund and the capital and maintenance fund, 3% of the subject revenue is to be spent in each of the funds. For Worthington, the required expenditure level in these two funds was \$2,285,173 each with \$2,790,283 and \$4,701,661 in actual expenditures, respectively. Given the district's current and anticipated expenditure patterns and levels, the board expects to meet or exceed these requirements for the foreseeable future.

The set aside for the budget reserve fund is based on increases in certain revenue categories. When the subject revenue increases more than 3% during the prior two fiscal years, school districts are required to set aside 1% of the subject revenue. The amount reserved grows each year the trigger point is reached until the maximum amount of 5% of subject revenue has been reserved. Subsequent to reaching the maximum, districts are required to maintain the maximum amount regardless. The district was subject to the Budget Reserve set-aside in fiscal year 98 when \$466,409, a refund of excess workers' compensation premiums, was required by special law to be placed in the reserve fund. The district was subject to the budget reserve in the current fiscal year and an additional \$761,724 has been so designated bringing the total budget reserve fund to \$1,228,133. The district anticipates that it will be required to reserve

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additional funds for this purpose in future years depending on the increases in revenue from year to year and the voter approval of additional tax levies.

On March 24, 1997, the Ohio Supreme Court rendered a decision declaring certain portions of the Ohio school-funding plan unconstitutional. The Court stayed the effect of its ruling for one year to allow the State's legislature to design a plan to remedy the perceived defects in the system. Declared unconstitutional was the State's "school foundation program", which provides significant amounts of monetary support to the District. During the fiscal year ended June 30, 2000, the District received approximately \$12,384,000 of school foundation support for its general fund.

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

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

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

Major Initiatives

STRATEGIC PLAN DEVELOPMENT

- At the end of the 1999-2000 school year, the Worthington School District completed the fifth and final year of Performance 2000, its five-year strategic plan. Throughout the year, the district worked steadily on a new plan to guide Worthington Schools through 2005.
- The new strategic plan, named "**Focus on the Future – Cornerstone of Success**", was developed collaboratively with input from staff, students and the community.

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- Development of the new plan began with a core group of seven administrators who created a draft process framework and time line. This draft was taken to and revised by an expanded planning group of approximately 15 people representing certified staff, classified staff, administration and the Board of Education.
- The planning group once again was expanded, this time to include community representation, and grew to approximately 40 people. This expanded group developed the agendas and processes for two School/Community Task Force meetings.
- Gathering community input is a crucial component of strategic planning. In order to obtain a representative group of participants, the district planning team identified various constituencies from within the community and invited participants from each of those groups.
- The first School/Community Task Force meeting was in December of 1999 and included approximately 200 participants. Those in attendance received a brief overview of Performance 2000 and resulting district accomplishments, heard a presentation on visionary thinking about education, and answered questions that allowed them to offer their thoughts on the future of Worthington Schools.
- Participants also provided input on the district's mission and belief statements, and brainstormed challenges the district may encounter while striving to meet initiatives established by the new plan.
- Following the assimilation of data gathered during this first community meeting, district representatives took the show on the road and gave 50 presentations to various groups throughout the school system. Input from those sessions was incorporated into existing data and taken back to the School/Community Task Force in February of 2000 for fine tuning.
- At the conclusion of this information-gathering process, a team of district employees worked to synthesize and organize the data into recurring themes. In the end, well over 1,600 individuals offered their insight as to what they want Worthington Schools to be like by 2005.
- Based upon all input gathered during the process, team members developed a final plan, which was approved by the Board of Education in July of 2000.
- District and building administrators are working with their staffs to develop action plans to meet goals and objectives stated within "Focus on the Future – Cornerstone of Success." The plan will be implemented during the next five years in order to take the Worthington School District to the next level of educational excellence.

District Mission

Provide a quality education to all students so they will achieve their potential in a dynamic world.

District Beliefs

- Students develop best in a nurturing and challenging learning environment.
- All people are valued and respected.
- High standards are the expectations for performance.
- Trust, collaboration and shared goals are integral to achieving the mission.
- Individual responsibility is fundamental to learning.

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- Individual practices that support the mission are encouraged.
- Innovative teaching strategies stimulate effective learning.
- Education is a partnership with the whole community.
- Learning throughout life is essential.
- Accomplishments are celebrated.

Theme areas and goals

COMMUNITY

- Promote school and district partnerships with the community at large.
- Develop opportunities for parents to be meaningfully involved in their child's education and in the school learning community.
- Develop and implement a comprehensive communication plan.
- Create in the school district a high priority on responsiveness to community questions and concerns.

TECHNOLOGY

- Establish the expectation for all staff to learn and demonstrate an identified set of technology skills.
- Teach students how to use technology to enhance their learning.
- Provide appropriate hardware and software.
- Expand access to computers for students, staff and community.
- Explore emerging technologies for integration into the curriculum.

ENVIRONMENT

- Provide safe and secure buildings that are conducive to teaching and learning.
- Promote character and citizenship education.
- Develop and implement a comprehensive plan to address diversity.
- Develop and implement plans to address prevention, education and intervention for drug, alcohol and tobacco issues.

ORGANIZING RESOURCES

- Maintain a combination of state, local community and alternative funding to ensure that priority goals are met and the community investment is protected.
- Ensure adequate funds for development of personnel.
- Identify funds to implement and support goals of the Strategic Planning Process and to address the district's Continuous Improvement Plan.

TEACHING & LEARNING

- Provide a rich curriculum that incorporates community, state and national goals.
- Design and implement a comprehensive evaluation process for all staff.
- Establish a mentorship program for all new teachers.
- Support all students so they meet the district and state graduation requirements.
- Develop a data-driven Continuous Improvement Plan that includes building goals.

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- Identify and implement assessment strategies that generate information to guide district and school improvement, and to ensure accountability.
- Establish a literacy plan to ensure reading success for all students.
- Ensure that all students have opportunities to be successful.
- Integrate higher-level thinking skills into all curricular areas.
- Explore programs that offer options to students and parents to better meet student needs.

OFFICE CONSOLIDATION

During the 1999-00 school year, the Worthington School District began exploring the possibility of consolidating three separate administrative office facilities. Due to changes in financing options available to schools, the district was able to purchase an office facility large enough to house its administrative and support staff, and structure the financing much like a mortgage. The purchase of the building was completed without an increase in taxes.

The lease/purchase financing option allowed the district to buy this office facility much like a family uses a mortgage to obtain a home. Payments will be made over a 20-year period. At the end of 20 years, the district will own the building. When comparing expenses the district incurred under its current mode of operation (e.g., leasing space, budgeted facility improvement costs) to expenses associated with purchasing the office building, buying the building is estimated to cost the district an additional \$66,500. This is an average of only \$3,325 per year during the 20-year lease/purchase agreement. At the end of the contract, the district will own the building, which then becomes a multi-million-dollar asset. According to independent financial analyses, and once again using expenses incurred under the district's current mode of operations as a baseline, the district is expected to save approximately \$27 million during the 20th through 40th year of this plan.

SAFE SCHOOL HOTLINE

In its quest to enhance already-established safety measures, the Worthington School District has contracted with Security Voice, Inc., to establish a district-wide Safe School Hotline.

Through the toll-free hotline, parents, students and community members can anonymously report information that could negatively impact the safety and security of their school or an individual. Some examples include violence, theft, drug/alcohol use, sexual harassment, and weapons.

The reporting process starts with a call to a toll-free telephone number. Once the number is dialed, the caller will be instructed how to leave their information. The caller also is assigned a case number. Security Voice transcribes the message and sends it to the district. The district then investigates the report and does one of two things: 1) provides an update to Security Voice regarding the situation's resolve, or 2) files a request for additional information from the caller.

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After three days from making the initial report, the caller can receive an update by dialing the toll-free number and entering their case number. At that time, a recording will tell the caller whether the situation has been resolved or if there was a request for additional information. Should additional information be required, the caller can leave another message. Security Voice again will transcribe the information and send it to the district.

ELEMENTARY FOREIGN LANGUAGE PILOT

During the 1999-00 school year, Worthington launched an elementary foreign language pilot program. Funded by a \$473,000 federal grant, project WOFLES (Worthington Schools Foreign Language in Elementary School) has fourth through sixth graders at Bluffsview Elementary learning Spanish, and fourth through sixth graders at Worthington Estates Elementary learning Japanese.

While in Project WOFLES, students will have a number of cultural experiences. The cornerstone of these cultural experiences will be a local Home Visit Program. This program will bring native Japanese- and Spanish-speaking students and their families together with English-speaking students and their families through school-sponsored mixers. Additionally, the Home Visit Program will have children spending some mornings and afternoons during the summer at each other's homes. This will allow them to learn more about the language and customs of the culture they are studying. Students will learn first-hand about different games, foods, music and holidays. The ultimate goal of the local Home Visit Program is to have it evolve into an exchange program that allows students the opportunity to spend time abroad.

COMMUNITY SATISFACTION

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

Strategic Research Group, a Columbus-based research firm, conducted the poll May 18-June 14, 2000. Researchers asked participants 20 key questions pertaining to student preparation, program quality, District operations, student performance, staff performance, course/curriculum satisfaction and teaching/ instruction satisfaction. Participants also answered six demographic questions which allows a variety of data analysis.

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

- Preparing students for college (91 percent A or B),
- Quality of instruction provided (87 percent A or B),
- Quality of extra-curricular programs (89 percent A or B),
- Overall performance of teachers (87 percent A or B),
- Quality of athletic programs (92 percent A or B),
- Students' scores on standardized tests (82 percent A or B),

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- Overall grade for Worthington schools (88 percent A or B).

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

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

CHART 1:

I am satisfied with the courses and curriculum in:

	Agree	Disagree
Writing	90%	10%
Reading	90%	10%
Mathematics	90%	10%
Social Studies	92%	8%
Science	93%	7%
Music	94%	6%
Art	96%	4%

CHART 2:

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

	Agree	Disagree
Writing	92%	8%
Reading	88%	12%
Mathematics	87%	13%
Social Studies	95%	5%
Science	93%	7%
Music	96%	4%
Art	99%	1%

STATE REPORT CARD AND TESTING PERFORMANCE

Last January, the State Department of Education released its first official report card evaluating the performance of all Ohio school districts. The report card was based upon spring 1999 data for proficiency test results, graduation rates and attendance rates. School districts were evaluated based on their performance on 27 state performance standards, 25 of which were tied to pass rates on Ohio proficiency tests.

The next state report card will be based upon spring 2000 data and is scheduled to be released in January 2001. In addition to identifying how school districts performed on

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the established 27 standards, report cards will show improvements made by school districts on the standards they failed to meet on last year's report card.

On the first report card, Worthington passed all 15 standards that pertained to proficiency test performance of ninth-, tenth- and twelfth-grade students. In addition, the district met the standards tied to student attendance and graduation rate. However, like the vast majority of districts throughout the state, Worthington had difficulty meeting the state standard, which requires 75% of its students pass each section of the Fourth- and Sixth-Grade Proficiency Tests. Worthington met four of the ten standards tied to performance on those tests and, as a result, passed only 21 of the 27 state standards.

The state recently released this year's preliminary report card data for review, so school districts have a good idea as to whether their continuous improvement efforts paid off. While comparisons between school districts may be invalid due to socioeconomic differences, it is reasonable to examine performance trends within a district to determine the effectiveness of its programs.

Worthington's anticipated improvement on this year's report card is very gratifying. Of the six standards failed the previous year, the district has now passed four and is approximately 1 % short of passing a fifth standard. Worthington is expected to meet 25 of 27 standards and come within one standard of the highest ranking given by the state. The district accomplished these gains within one year of the first report card and actually surpassed the state's required improvement levels.

Particularly noteworthy for Worthington is the performance of last year's eighth-grade students on the Ninth-Grade Proficiency Test. They met and exceeded state standards established for tenth-grade students on that particular test. Though there are no state standards by which to compare the performance of eighth-grade students on the Ninth-Grade Proficiency Test, we are proud of these students' accomplishment.

Last year's results from our district-wide testing program were also outstanding. Worthington administers the California Achievement Test (CAT) along with a test of school ability at grades 3, 5, 7, and 10. The CAT is a national norm-referenced test. Students' scores indicate where they stand relative to the national student population. Worthington students not only scored consistently in the top 20% of the country in all content areas, but scored better than what was predicted for them based on their high level of ability. The average Worthington student performed in the top 15% of all students in the nation.

Worthington students perform extremely well on tests – better nationally than their peers of comparable ability – and continue to get better. Worthington students' ACT and SAT College Entrance Exams continue to surpass state and national averages. As a district, we are pleased with this high level of achievement and the advancements we've

WORTHINGTON CITY SCHOOL DISTRICT

made. However, past performance does not guarantee future success; we pledge to continually strive for improvement.

Financial Information

The District's accounting system is organized on a "fund" basis. Each fund is a separate self-balancing accounting entity. Records for all District funds, except Proprietary and Nonexpendable Trust Funds, are maintained on a modified accrual basis whereby revenues are recognized when measurable and available, and expenditures are recognized when the related liability is incurred, except for interest on long-term debt which is recorded when due. Proprietary and Nonexpendable Trust Funds are accounted for on the full-accrual basis of accounting. Both bases of accounting are in accordance with GAAP as applied to governmental units and consistent with GASB Cod. Sec. 1600; "Basis of Accounting."

Internal Control

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

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

The concept of reasonable assurance recognizes that:

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

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

Budgetary Controls

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

1. A Tax Budget of estimated cash receipts and disbursements is submitted to the County Auditor, as secretary of the County Budget Commission, by January 20 of each year, for the fiscal year commencing the following July 1.

WORTHINGTON CITY SCHOOL DISTRICT

The Worthington Board of Education normally adopts the Tax Budget at its organization meeting in early January.

2. The County Budget Commission certifies its actions to the District by March 1. As part of this certification, the District receives the official certificate of estimated resources which states the projected receipts of each fund. On or about July 1, this certificate is amended to include any unencumbered balances from the preceding year.
3. An annual appropriation measure must be passed by October 1 of each year for the period July 1 to June 30. Unencumbered appropriations lapse at year-end. Encumbered appropriations are reported as expenditures in the current year budget basis statement of revenue, expenditures and changes in fund balance. The Board of Education adopted a temporary appropriation measure on June 28, 1999, to allow the District to operate until its annual appropriations were adopted. The legal level of budgetary control is at the function and object level. The appropriation measure may be amended or supplemented during the year as new information becomes available. Management controls the budget at their building or department level and may transfer funds within their individual budgets throughout the year. The final appropriations measure including all transfers made by management was approved by the Board of Education on June 28, 2000. Supplemental appropriations in the amount of approximately \$498,000 were approved in the final appropriations measure for: the transfer of \$315,000 to the Debt Service Fund for payment of debt funded with general fund savings; and \$183,000 for the purchase of 21 replacement servers for the district's network funded with a lease-purchase agreement. Appropriations may not exceed estimated resources and expenditures may not exceed appropriations in any fund at the function and object level. Appropriations did not exceed estimated resources and expenditures did not exceed appropriations in any fund at the function and object level.

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

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

As noted in the District's budgetary procedures above, expenditures may not exceed appropriations at the function and object level. This "level of expenditure detail" is defined by the Auditor of State of Ohio Uniform School Accounting System User

WORTHINGTON CITY SCHOOL DISTRICT

Manual. The object identifies the service or commodity obtained as the result of a specific expenditure (e.g. salaries and wages, purchased services, supplies and materials). The function describes the activity a person performs or the purpose for which an expenditure is made. The following is a summary of the definitions used when categorizing governmental expenditures by function:

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

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

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

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

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

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

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

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

Business Operations Support Services - Those fiscal service activities related to the financial operations of the District. This includes budgeting, accounting, payroll and other fiscal services provided by the treasurer's office. In addition, the business

WORTHINGTON CITY SCHOOL DISTRICT

operations function comprises those activities related to the business manager's operational unit including, purchasing, receiving, transporting, exchanging and maintaining goods and services for the District.

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

Central Support Services - Those activities, other than general administration, which support each of the other instructional and supporting services programs, including planning, research, development, evaluation, information staff, statistical, and data processing services.

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

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

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

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

General Government Functions

Revenue Narrative

Revenues for all governmental fund types totaled \$96,393,017 in 2000, as compared to \$94,021,311 in 1999. The following table summarizes the composition of the 2000 and 1999 revenues by source:

WORTHINGTON CITY SCHOOL DISTRICT

Revenue by Source	2000	1999	% Increase/ (Decrease)
Property taxes	\$ 69,737,913	68,288,250	2.12%
Intergovernmental	21,850,746	21,147,173	3.33%
Investment income	2,256,811	2,433,679	(7.27%)
Other	2,547,547	2,152,209	18.37%
Total	\$ 96,393,017	94,021,311	2.52%

Investment income decreased as a result of lower cash balances available for investment throughout the year as compared to fiscal year 1999. The lower cash balances were primarily in the Capital Projects Funds as the projects funded by the November 1997 Permanent Improvements Bond Issue are close to completion. The increase in other revenue is primarily due to a refund of worker's compensation charges made to the General Fund as the Ohio Bureau of Worker's Compensation continues to grant rate credits related to surpluses generated from prior year premiums.

WORTHINGTON CITY SCHOOL DISTRICT

Expenditures for all governmental fund types totaled \$110,146,130 in 2000, as compared to \$99,524,265 in 1999. The following table summarizes the composition of the 2000 and 1999 expenditure by major function:

<u>Expenditure by Function</u>	<u>2000</u>	<u>1999</u>	<u>% Increase/ (Decrease)</u>
<i>Current:</i>			
Instructional services	\$ 50,329,385	47,909,079	5.05%
Support services	32,727,619	30,153,734	8.54%
Co-curricular student activities	2,224,510	2,066,833	7.63%
Community service	12,580	4,406	185.52%
<i>Capital outlay</i>	13,777,632	8,871,466	55.30%
<i>Debt Service:</i>			
Principal retirement	7,025,077	6,380,000	10.11%
Interest	<u>4,049,327</u>	<u>4,138,747</u>	(2.16%)
Total	<u>\$ 110,146,130</u>	<u>99,524,265</u>	10.67%

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

Proprietary Operations

Enterprise Funds

The District's Enterprise Funds consist of three separate distinct activities: the Food Service Fund; the Uniform School Supplies Fund; and the Special Rotary Fund. The Food Service Fund operates cafeterias at each of the District's schools and provides catering services for various school functions and other community social events. The Uniform School Supplies Fund is a fund provided to account for the purchase and sale of school supplies. The Special Rotary Fund is a rotary fund provided to account for the transactions made in connection with (i) supplemental education classes; (ii) a special education preschool program; (iii) a life enrichment program; and (iv) facility rentals.

Internal Service Funds

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

WORTHINGTON CITY SCHOOL DISTRICT

At June 30, 2000 the Employee Benefit Self-Insurance Internal Service Fund retained earnings had a GAAP deficit of \$794,455. This GAAP deficit will be funded with the collection of future insurance premiums.

Fiduciary Funds

Trust Funds

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

Agency Funds

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

Debt Administration

On June 30, 2000, the District had \$63,841,024 in general obligation bonds outstanding, which consist of three bond issues, one refunding issue and one issue that was a combination bond and refunding issue. All of the proceeds from bonds have been used for the acquisition, construction or improvement of equipment and facilities. In addition, the District had two long-term notes outstanding for a total of \$2,793,018. The notes consist of \$2,660,000 in energy conservation notes and a \$133,018 installment purchase obligation used to acquire servers for the District's network. Finally, the District issued \$6,545,000 of Certificates of Participation on March 30, 2000 to finance the acquisition, renovation, improvement, equipping and furnishing of the new administrative facility at 200 East Wilson Bridge Road.

Cash Management

The District maintains a cash management program whereby it expedites the receipt of revenues and prudently invests available cash. Temporarily idle cash during the year was invested in demand deposits, obligations of the U.S. Treasury, State Treasury Asset Reserve of Ohio (STAR Ohio) and repurchase agreements. The District earned \$2,288,898 on all investments for the year ended June 30, 2000. The Treasurer, as custodian of all District money, is responsible for investing idle funds and directing the investment policies of the District.

The District's investment policy establishes the following objectives:

WORTHINGTON CITY SCHOOL DISTRICT

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

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

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

STAR Ohio is an investment pool managed by the Treasurer of the State of Ohio and is similar in concept to a registered investment company issuing redeemable securities, of the type commonly called a "money market mutual fund." The investment objective of STAR Ohio is to seek as high a level of current income as is consistent with prudent investment management, the preservation of capital and maintenance of liquidity. STAR Ohio's investments are prescribed in the Ohio Revised Code and include U.S. Treasury and government agency securities, certificates of deposit, repurchase agreements, commercial paper, and bankers' acceptances.

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

WORTHINGTON CITY SCHOOL DISTRICT

In 1998, the District adopted GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, and records all its investments at fair value. At June 30, 2000, fair value exceeded the District's net cost for investments by \$11,101.

Risk Management

The District is part of a statewide plan for workers' compensation insurance coverage. Additionally, the District carries all-risk property insurance, liability and excess liability insurance, as well as officers' liability insurance. The District provides medical, dental and life coverage for its employees on a self-insurance basis. The District pays into the Employee Benefit Self-Insurance Internal Service Fund at various rates based on the coverage selected by the employee. Claims are reviewed by a claims administrator and then paid by the District. A claims liability of approximately \$1,080,000 at June 30, 2000, in the Internal Service Fund reflects an estimate of incurred but unpaid claims liability. This liability was determined in accordance with acceptable reserving standards and was certified by an accredited actuary, as required by state statute.

Independent Auditors

The general purpose financial statements of the District for the year ended June 30, 2000, were audited by the independent public accounting firm of KPMG LLP, whose unqualified opinion thereon is included at the beginning of the Financial Section of this report.

Notes to the General Purpose Financial Statements

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

Certificate of Achievement Program

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Worthington City School District for its Comprehensive Annual Report for the fiscal year ended June 30, 1999. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

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

WORTHINGTON CITY SCHOOL DISTRICT

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

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

Acknowledgments

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

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

Respectfully submitted,

Stanley J. Bahorek

Stanley J. Bahorek, Treasurer

Rick Fenton

Rick Fenton, Superintendent

WORTHINGTON CITY SCHOOL DISTRICT

GFOA CERTIFICATE FOR FISCAL YEAR ENDED JUNE 30, 1999

WORTHINGTON CITY SCHOOL DISTRICT

ELECTED OFFICIALS AND ADMINISTRATIVE STAFF

June 30, 2000

Board of Education Members

President	Mary Landers
Vice-President	Carol Hasbrouck
Member	Bob Horton
Member	Sue McNaghten
Member	Tom O'Leary

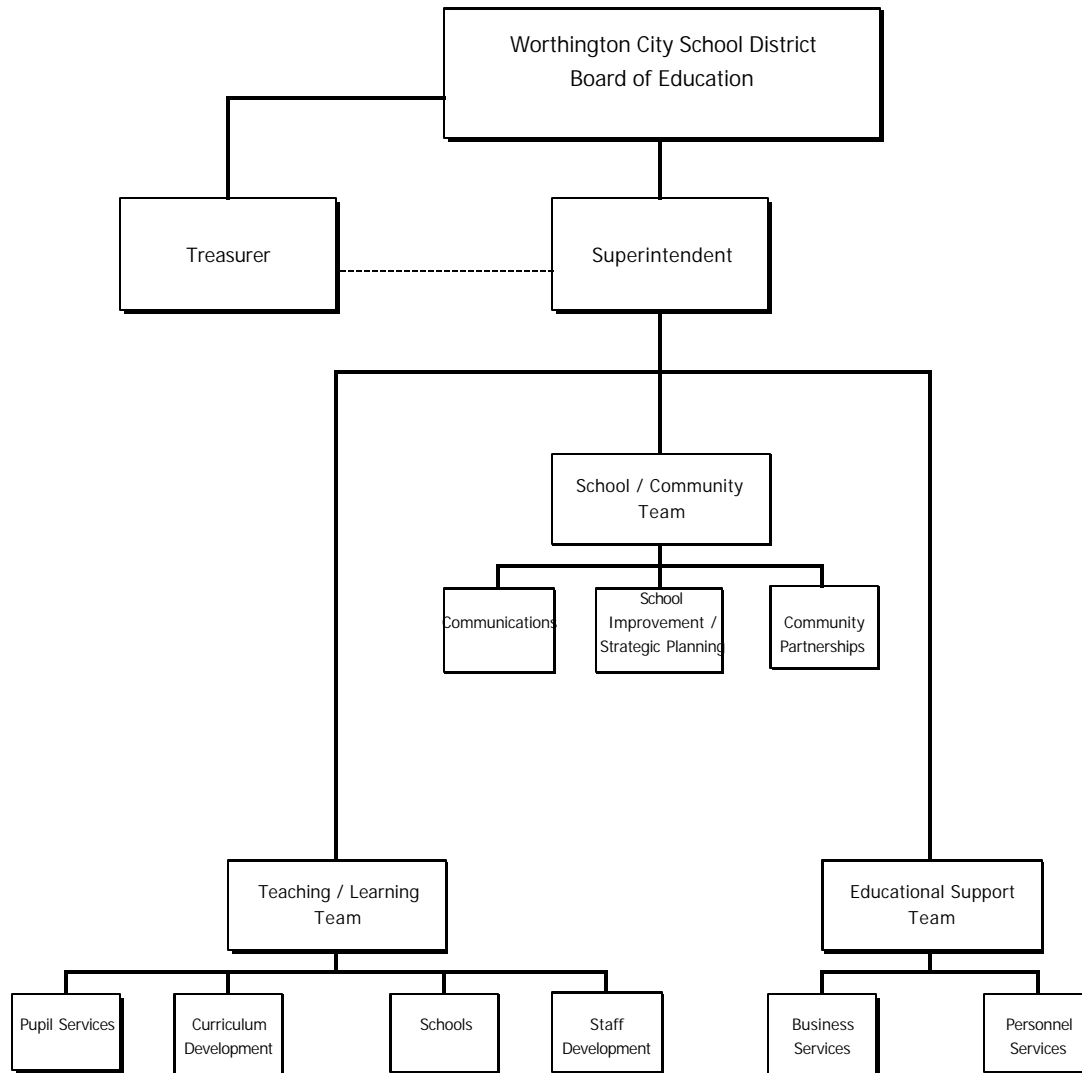
Appointed Officials

Superintendent	Rick Fenton
Treasurer	Stanley J. Bahorek

Administrative Staff

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

**Worthington City School District
Organization Chart**



WORTHINGTON CITY SCHOOL DISTRICT

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WORTHINGTON CITY SCHOOL DISTRICT

**FINANCIAL
SECTION**



Worthington Schools . . . Where Excellence Is A Tradition



Two Nationwide Plaza
Columbus, OH 43215-2577

Telephone 614 249 2300
Fax 614 249 2348

Independent Auditors' Report

Board of Education
Worthington City School District
Worthington, Ohio

We have audited the accompanying general purpose financial statements of the Worthington City School District (the District) as of and for the year ended June 30, 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 auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated October 30, 2000 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

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

KPMG LLP

October 30, 2000

WORTHINGTON CITY SCHOOL DISTRICT

COMBINED BALANCE SHEET-- ALL FUND TYPES AND ACCOUNT GROUPS JUNE 30, 2000

	GOVERNMENTAL FUND TYPES			
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS
ASSETS AND OTHER DEBITS:				
Cash and investments (note 3)	\$ 17,097,853	1,192,692	3,660,337	6,040,146
Cash and investments trustee (note 3)	-	-	-	2,066,269
Restricted cash and investments (note 3 and 17)	1,228,133	-	-	-
Receivables (note 4)	58,403,741	5,214	9,223,225	-
Due from other:				
Governments (note 5)	289,140	97,116	-	-
Funds (note 6)	366,489	5,503	-	-
Inventory	208,629	-	-	-
Prepaid assets	56,771	-	-	-
Property, plant and equipment (note 7)	-	-	-	-
Amount available in debt service fund	-	-	-	-
Amount to be provided for retirement of general long-term obligations	-	-	-	-
TOTAL ASSETS AND OTHER DEBITS	\$ 77,650,756	1,300,525	12,883,562	8,106,415
LIABILITIES:				
Accounts payable	\$ 1,080,568	113,350	-	460,113
Due to other:				
Governments	-	-	-	-
Funds (note 6)	-	31,119	-	-
Other	-	15,580	-	-
Deferred revenue (note 2b)	42,950,442	462,620	6,679,886	22,375
Accrued liabilities (notes 8 and 11)	9,455,898	172,484	45,962	-
Certificates of Participation (note 9)	-	-	-	-
General obligation notes payable (note 9)	-	-	-	575,000
General obligation bonds payable (note 9)	-	-	-	-
TOTAL LIABILITIES	53,486,908	795,153	6,725,848	1,057,488
FUND EQUITY AND OTHER CREDITS:				
Investment in general fixed assets	-	-	-	-
Contributed capital	-	-	-	-
Retained earnings (deficit)	-	-	-	-
Fund balances:				
Reserved for encumbrances	1,191,615	67,397	-	1,376,311
Reserved for inventory and prepaid assets	265,400	-	-	-
Reserved for budget stabilization	1,228,133	-	-	-
Reserved for future year's appropriations	20,320,066	-	3,410,975	-
Unreserved	1,158,634	437,975	2,746,739	5,672,616
TOTAL RETAINED EARNINGS (DEFICIT)/FUND BALANCES	24,163,848	505,372	6,157,714	7,048,927
TOTAL EQUITY (DEFICIT) AND OTHER CREDITS	24,163,848	505,372	6,157,714	7,048,927
Commitments and contingencies (notes 9, 10, 15 and 17)				
TOTAL LIABILITIES, FUND EQUITY (DEFICIT), AND OTHER CREDITS	\$ 77,650,756	1,300,525	12,883,562	8,106,415

See accompanying notes to the general purpose financial statements.

WORTHINGTON CITY SCHOOL DISTRICT

PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPES	ACCOUNT GROUPS		TOTALS (MEMORANDUM ONLY)	
ENTERPRISE (note 20)	INTERNAL SERVICE	TRUST AND AGENCY	GENERAL FIXED ASSETS	GENERAL LONG-TERM OBLIGATIONS	2000	1999
1,306,753	506,334	1,197,803	-	-	31,001,918	51,865,826
-	-	-	-	-	2,066,269	-
-	-	-	-	-	1,228,133	466,409
38,435	17,078	-	-	-	67,687,693	60,160,326
30,154	-	-	-	-	416,410	386,441
5,898	311	-	-	-	378,201	94,944
75,715	7,956	27,317	-	-	319,617	327,664
-	-	-	-	-	56,771	56,063
760,091	7,082	-	128,052,933	-	128,820,106	118,264,202
-	-	-	-	6,157,714	6,157,714	6,231,095
-	-	-	-	71,247,275	71,247,275	71,394,156
<u>2,217,046</u>	<u>538,761</u>	<u>1,225,120</u>	<u>128,052,933</u>	<u>77,404,989</u>	<u>309,380,107</u>	<u>309,247,126</u>
35,111	11,126	10,616	-	-	1,710,884	6,463,175
-	-	159,554	-	612,000	771,554	1,277,505
-	-	347,082	-	-	378,201	94,944
-	-	508,066	-	-	523,646	584,294
42,041	-	-	-	-	50,157,364	48,415,570
233,612	1,080,741	-	-	3,613,947	14,602,644	14,200,452
-	-	-	-	6,545,000	6,545,000	-
-	-	-	-	2,793,018	3,368,018	3,560,000
-	-	-	-	63,841,024	63,841,024	70,676,024
<u>310,764</u>	<u>1,091,867</u>	<u>1,025,318</u>	<u>-</u>	<u>77,404,989</u>	<u>141,898,335</u>	<u>145,271,964</u>
-	-	-	128,052,933	-	128,052,933	117,452,507
551,165	-	-	-	-	551,165	647,107
1,355,117	(553,106)	-	-	-	802,011	725,895
-	-	-	-	-	2,635,323	3,116,828
-	-	-	-	-	265,400	263,297
-	-	-	-	-	1,228,133	466,409
-	-	-	-	-	23,731,041	23,632,921
-	-	199,802	-	-	10,215,766	17,670,198
<u>1,355,117</u>	<u>(553,106)</u>	<u>199,802</u>	<u>-</u>	<u>-</u>	<u>38,877,674</u>	<u>45,875,548</u>
1,906,282	(553,106)	199,802	128,052,933	-	167,481,772	163,975,162
<u>2,217,046</u>	<u>538,761</u>	<u>1,225,120</u>	<u>128,052,933</u>	<u>77,404,989</u>	<u>309,380,107</u>	<u>309,247,126</u>

WORTHINGTON CITY SCHOOL DISTRICT
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES--ALL GOVERNMENTAL FUND TYPES
 AND EXPENDABLE TRUST FUND
 YEAR ENDED JUNE 30, 2000

	GOVERNMENTAL FUND TYPES				FIDUCIARY
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	FUND TYPE EXPENDABLE TRUST
REVENUES:					
Property taxes (note 14)	\$ 60,247,634	-	9,490,279	-	-
Intergovernmental (note 15):					
Federal Restricted Grants-in-aid	-	999,067	-	-	-
State:					
Unrestricted Grants-in-aid	18,661,769	-	1,068,902	-	-
Restricted Grants-in-aid	-	1,024,139	-	96,869	-
Investment income	1,819,399	-	-	437,412	1,975
Co-curricular activities	-	708,943	-	-	-
Tuition fees	811,118	-	-	-	-
Other (note 16)	677,520	349,966	-	-	2,844
TOTAL REVENUES	82,217,440	3,082,115	10,559,181	534,281	4,819
EXPENDITURES:					
Current:					
Instructional services:					
Regular	42,131,214	631,892	-	2,211	-
Special	6,263,980	244,637	-	-	-
Vocational	796,175	11,378	-	-	-
Continuing	247,898	-	-	-	-
TOTAL INSTRUCTIONAL SERVICES	49,439,267	887,907	-	2,211	-
Support services:					
Operation and maintenance of plant	8,541,869	55,619	-	-	-
School administration	5,769,335	142,540	-	-	-
Pupils	4,840,579	196,868	-	-	-
Business operations	2,544,602	36,899	124,908	4,943	-
Instructional staff	5,290,029	606,134	-	-	-
Student transportation	2,905,178	635	-	-	-
Central services	1,595,886	5,703	-	-	-
General administration	65,892	-	-	-	-
TOTAL SUPPORT SERVICES	31,553,370	1,044,398	124,908	4,943	-
Co-curricular student activities	1,499,043	725,467	-	-	-
Community services	-	12,580	-	-	5,335
Capital outlay	2,575,184	420,028	-	10,782,420	-
Debt service:					
Principal retirement	-	-	7,025,077	-	-
Interest and fiscal charges	-	-	3,847,127	202,200	-
TOTAL EXPENDITURES	85,066,864	3,090,380	10,997,112	10,991,774	5,335
Excess (deficiency) of revenues over expenditures	(2,849,424)	(8,265)	(437,931)	(10,457,493)	(516)
OTHER FINANCING SOURCES (USES):					
Proceeds from the sale of notes	-	-	-	-	-
Proceeds from sale of Certificates of Participation	-	-	-	6,493,088	-
Proceeds from sale of land	-	-	-	-	-
Proceeds from installment loan	183,095	-	-	-	-
Operating transfers in	-	105,142	364,550	-	-
Operating transfers out	(469,692)	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(286,597)	105,142	364,550	6,493,088	-
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(3,136,021)	96,877	(73,381)	(3,964,405)	(516)
FUND BALANCES AT BEGINNING OF YEAR	27,299,869	408,495	6,231,095	11,013,332	33,494
FUND BALANCE AT END OF YEAR	\$ 24,163,848	505,372	6,157,714	7,048,927	32,978

See accompanying notes to the general purpose financial statements.

WORTHINGTON CITY SCHOOL DISTRICT

TOTALS
(MEMORANDUM ONLY)

<u>2000</u>	<u>1999</u>
69,737,913	68,288,250
999,067	599,585
19,730,671	19,318,916
1,121,008	1,228,672
2,258,786	2,435,391
708,943	633,925
811,118	817,809
<u>1,030,330</u>	<u>713,582</u>
96,397,836	94,036,130
42,765,317	40,590,817
6,508,617	6,250,526
807,553	888,095
<u>247,898</u>	<u>179,641</u>
50,329,385	47,909,079
8,597,488	7,984,502
5,911,875	5,414,368
5,037,447	4,760,721
2,711,352	2,498,590
5,896,163	5,311,631
2,905,813	2,514,848
1,601,589	1,618,893
<u>65,892</u>	<u>50,181</u>
32,727,619	30,153,734
2,224,510	2,066,833
17,915	10,476
13,777,632	8,871,466
7,025,077	6,380,000
<u>4,049,327</u>	<u>4,138,747</u>
110,151,465	99,530,335
(13,753,629)	(5,494,205)
-	2,800,000
6,493,088	-
-	210,772
183,095	-
469,692	105,142
<u>(469,692)</u>	<u>(105,142)</u>
<u>6,676,183</u>	<u>3,010,772</u>
(7,077,446)	(2,483,433)
<u>44,986,285</u>	<u>47,469,718</u>
<u>37,908,839</u>	<u>44,986,285</u>

WORTHINGTON CITY SCHOOL DISTRICT
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES -- BUDGET AND ACTUAL --
 ALL GOVERNMENTAL FUND TYPES -- BUDGET BASIS (note 19)
 YEAR ENDED JUNE 30, 2000

	GENERAL FUND			SPECI
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	REVISED BUDGET
REVENUES:				
Property taxes-unrestricted	\$ 49,361,093	50,125,371	764,278	-
Property taxes-restricted	6,100,000	5,112,364	(987,636)	-
Investment income	1,500,001	1,814,298	314,297	-
Tuition fees	600,000	697,893	97,893	-
Co-curricular	-	-	-	716,958
Fees	-	-	-	45,862
Miscellaneous	400,001	544,637	144,636	296,716
State sources	18,846,640	18,661,769	(184,871)	932,421
Federal sources	-	-	-	1,335,950
TOTAL REVENUES	76,807,735	76,956,332	148,597	3,327,907
EXPENDITURES:				
Instructional services:				
Regular	43,120,228	43,100,073	20,155	1,125,375
Special	6,339,327	6,305,899	33,428	269,939
Vocational	745,987	745,862	125	58,600
Continuing	269,900	264,685	5,215	-
TOTAL INSTRUCTIONAL SERVICES	50,475,442	50,416,519	58,923	1,453,914
Support services:				
Operation and maintenance of plant	8,486,792	8,479,820	6,972	133,172
School administration	6,031,766	6,023,436	8,330	161,697
Pupils	4,805,861	4,798,164	7,697	214,476
Instructional staff	5,235,481	5,230,662	4,819	843,486
Business operations	2,875,900	2,824,927	50,973	24,768
Student transportation	3,059,671	3,035,558	24,113	1,608
Central services	2,085,332	2,069,453	15,879	79,181
General administration	67,840	65,699	2,141	-
TOTAL SUPPORT SERVICES	32,648,643	32,527,719	120,924	1,458,388
Facilities acquisition and construction services	-	-	-	559
Co-curricular activities	1,515,521	1,514,823	698	1,120,582
Community services	-	-	-	33,969
Repayment of debt	-	-	-	-
TOTAL EXPENDITURES	84,639,606	84,459,061	180,545	4,067,412
Excess (deficiency) of revenues over expenditures	(7,831,871)	(7,502,729)	329,142	(739,505)
OTHER FINANCING SOURCES (USES):				
Proceeds from borrowing	-	-	-	-
Proceeds from sale of land	-	-	-	-
Operating transfers in	-	-	-	105,142
Operating transfers out	(419,615)	(419,615)	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(419,615)	(419,615)	-	105,142
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(8,251,486)	(7,922,344)	329,142	(634,363)
FUND BALANCES AT BEGINNING OF YEAR	23,918,460	23,918,460	-	622,459
LAPSED ENCUMBRANCES	94,898	94,898	-	27,310
FUND BALANCES AT END OF YEAR	\$ 15,761,872	16,091,014	329,142	15,406

WORTHINGTON CITY SCHOOL DISTRICT

SPECIAL REVENUE FUNDS		DEBT SERVICE FUND		
ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
-	-	7,529,078	7,854,423	325,345
-	-	700,000	867,636	167,636
-	-	-	-	-
-	-	-	-	-
709,138	(7,820)	-	-	-
45,862	-	-	-	-
298,889	2,173	-	-	-
883,623	(48,798)	1,045,000	1,068,902	23,902
1,103,108	(232,842)	-	-	-
3,040,620	(287,287)	9,274,078	9,790,961	516,883
708,841	416,534	-	-	-
244,145	25,794	-	-	-
47,361	11,239	-	-	-
-	-	-	-	-
1,000,347	453,567	-	-	-
65,510	67,662	-	-	-
136,599	25,098	-	-	-
187,413	27,063	-	-	-
625,957	217,529	-	-	-
24,768	-	127,202	127,202	-
635	973	-	-	-
16,977	62,204	-	-	-
-	-	-	-	-
1,057,859	400,529	127,202	127,202	-
-	559	-	-	-
879,740	240,842	-	-	-
21,584	12,385	-	-	-
-	-	11,608,198	11,608,198	-
2,959,530	1,107,882	11,735,400	11,735,400	-
81,090	820,595	(2,461,322)	(1,944,439)	516,883
-	-	-	575,058	575,058
-	-	780,000	-	(780,000)
105,142	-	314,473	314,473	-
-	-	-	-	-
105,142	-	1,094,473	889,531	(204,942)
186,232	820,595	(1,366,849)	(1,054,908)	311,941
622,459	-	4,714,946	4,714,946	-
27,310	-	-	-	-
836,001	820,595	3,348,097	3,660,038	311,941

(Continued)

WORTHINGTON CITY SCHOOL DISTRICT

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES -- BUDGET AND ACTUAL --
 ALL GOVERNMENTAL FUND TYPES -- BUDGET BASIS (note 19), Continued
 YEAR ENDED JUNE 30, 2000

	CAPITAL PROJECTS FUND		
	REVISED		VARIANCE
	<u>BUDGET</u>	<u>ACTUAL</u>	FAVORABLE (UNFAVORABLE)
REVENUES:			
Property taxes-unrestricted	\$ -	-	-
Property taxes-restricted	-	-	-
Investment income	547,548	605,784	58,236
Tuition fees	-	-	-
Co-curricular	-	-	-
Fees	-	-	-
Miscellaneous	-	-	-
State sources	4,451	4,451	-
Federal sources	-	-	-
TOTAL REVENUES	551,999	610,235	58,236
EXPENDITURES:			
Instructional services:			
Regular	113,194	96,870	16,324
Special	-	-	-
Vocational	-	-	-
Continuing	-	-	-
TOTAL INSTRUCTIONAL SERVICES	113,194	96,870	16,324
Support services:			
Operation and maintenance of plant	-	-	-
School administration	-	-	-
Pupils	-	-	-
Instructional staff	-	-	-
Business operations	131	-	131
Student transportation	-	-	-
Central services	-	-	-
General administration	-	-	-
TOTAL SUPPORT SERVICES	131	-	131
Facilities acquisition and construction services	11,045,292	7,344,972	3,700,320
Co-curricular activities	-	-	-
Community services	-	-	-
Repayment of debt	-	-	-
TOTAL EXPENDITURES	11,158,617	7,441,842	3,716,775
Excess (deficiency) of revenues over expenditures	(10,606,618)	(6,831,607)	3,775,011
OTHER FINANCING SOURCES (USES):			
Proceeds from borrowing	4,269,000	4,269,000	-
Proceeds from borrowing	-	-	-
Operating transfers in	-	-	-
Operating transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	4,269,000	4,269,000	-
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(6,337,618)	(2,562,607)	3,775,011
FUND BALANCES AT BEGINNING OF YEAR	6,759,627	6,759,627	-
LAPSED ENCUMBRANCES	7,001	7,001	-
FUND BALANCES AT END OF YEAR	\$ 429,010	4,204,021	3,775,011

See accompanying notes to the general purpose financial statements.

WORTHINGTON CITY SCHOOL DISTRICT

TOTALS (MEMORANDUM ONLY)		
REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
56,890,171	57,979,794	1,089,623
6,800,000	5,980,000	(820,000)
2,047,549	2,420,082	372,533
600,000	697,893	97,893
716,958	709,138	(7,820)
45,862	45,862	-
696,717	843,526	146,809
20,828,512	20,618,745	(209,767)
1,335,950	1,103,108	(232,842)
<u>89,961,719</u>	<u>90,398,148</u>	<u>436,429</u>
44,358,797	43,905,784	453,013
6,609,266	6,550,044	59,222
804,587	793,223	11,364
269,900	264,685	5,215
<u>52,042,550</u>	<u>51,513,736</u>	<u>528,814</u>
8,619,964	8,545,330	74,634
6,193,463	6,160,035	33,428
5,020,337	4,985,577	34,760
6,078,967	5,856,619	222,348
3,028,001	2,976,897	51,104
3,061,279	3,036,193	25,086
2,164,513	2,086,430	78,083
67,840	65,699	2,141
<u>34,234,364</u>	<u>33,712,780</u>	<u>521,584</u>
11,045,851	7,344,972	3,700,879
2,636,103	2,394,563	241,540
33,969	21,584	12,385
11,608,198	11,608,198	-
<u>111,601,035</u>	<u>106,595,833</u>	<u>5,005,202</u>
(21,639,316)	(16,197,685)	5,441,631
4,269,000	4,844,058	575,058
780,000	-	(780,000)
419,615	419,615	-
(419,615)	(419,615)	-
<u>5,049,000</u>	<u>4,844,058</u>	<u>(204,942)</u>
(16,590,316)	(11,353,627)	5,236,689
36,015,492	36,015,492	-
129,209	129,209	-
<u>19,554,385</u>	<u>24,791,074</u>	<u>5,236,689</u>

WORTHINGTON CITY SCHOOL DISTRICT
COMBINED STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN RETAINED EARNINGS/FUND BALANCE -
ALL PROPRIETARY FUND TYPES
AND NONEXPENDABLE TRUST FUND
YEAR ENDED JUNE 30, 2000

	<u>PROPRIETARY FUND TYPES</u>	
	<u>ENTERPRISE</u> <u>(note 20)</u>	<u>INTERNAL</u> <u>SERVICE</u>
OPERATING REVENUES:		
Food service sales	\$ 2,401,632	-
Charges for services	269,579	7,465,826
Class fees	488,138	-
Other	16,333	311
TOTAL OPERATING REVENUES	<u>3,175,682</u>	<u>7,466,137</u>
OPERATING EXPENSES:		
Supplies and materials	1,617,126	59,771
Personal services	1,029,695	52,093
Employee benefits	360,037	13,594
Purchased services	88,888	7,661,895
Depreciation	54,491	519
Other	16,024	5,907
TOTAL OPERATING EXPENSES	<u>3,166,261</u>	<u>7,793,779</u>
OPERATING INCOME (LOSS)	9,421	(327,642)
NONOPERATING REVENUES (EXPENSES):		
State sources	5,508	-
Federal sources--restricted grants-in-aid	326,386	-
Interest income	20,746	-
Interest expense	-	-
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>352,640</u>	<u>-</u>
NET INCOME (LOSS)	362,061	(327,642)
ADD DEPRECIATION ON FIXED ASSETS		
ACQUIRED WITH CONTRIBUTED CAPITAL	<u>41,697</u>	<u>-</u>
INCREASE (DECREASE) IN RETAINED EARNINGS/FUND BALAN	403,758	(327,642)
BEGINNING RETAINED EARNINGS (DEFICIT)/FUND BALANCE	<u>951,359</u>	<u>(225,464)</u>
ENDING RETAINED EARNINGS (DEFICIT)/FUND BALANCE	<u>\$ 1,355,117</u>	<u>(553,106)</u>

See accompanying notes to the general purpose financial statements.

WORTHINGTON CITY SCHOOL DISTRICT

FIDUCIARY FUND TYPE	TOTALS (MEMORANDUM ONLY)	
NONEXPENDABLE <u>TRUST</u>	<u>2000</u>	<u>1999</u>
-	2,401,632	2,255,665
-	7,735,405	6,566,313
-	488,138	466,636
3,000	19,644	23,252
<u>3,000</u>	<u>10,644,819</u>	<u>9,311,866</u>
-	1,676,897	1,578,318
-	1,081,788	1,089,376
-	373,631	318,498
-	7,750,783	7,460,420
-	55,010	70,203
8,910	30,841	37,605
<u>8,910</u>	<u>10,968,950</u>	<u>10,554,420</u>
(5,910)	(324,131)	(1,242,554)
-	5,508	5,410
-	326,386	292,270
9,366	30,112	10,085
-	-	(5,408)
<u>9,366</u>	<u>362,006</u>	<u>302,357</u>
3,456	37,875	(940,197)
-	41,697	46,394
3,456	79,572	(893,803)
<u>163,368</u>	<u>889,263</u>	<u>1,783,066</u>
<u>166,824</u>	<u>968,835</u>	<u>889,263</u>

WORTHINGTON CITY SCHOOL DISTRICT

WOR

COMBINED STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUND TYPES AND
NONEXPENDABLE TRUST FUND
YEAR ENDED JUNE 30, 2000

	PROPRIETARY FUND TYPE		FUND TYPE
	ENTERPRISE	INTERNAL	NONEXPENDABLE
	(note 20)	SERVICE	TRUST
CASH FLOWS FROM OPERATING ACTIVITIES:			
Operating income (loss)	\$ 9,421	(327,642)	(5,910)
ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:			
Depreciation	54,491	519	-
Donated commodities used	125,639	-	-
Increase in receivables	(20,735)	(12,859)	-
Increase in due from other funds	(5,898)	(311)	-
Decrease (Increase) in inventory	5,841	(4,388)	-
Increase (Decrease) in accounts payable	23,477	8,849	-
Increase (Decrease) in deferred revenue	(4,207)	-	-
Increase (Decrease) in accrued liabilities	26,102	(521,049)	-
NET ADJUSTMENTS	<u>204,710</u>	<u>(529,239)</u>	<u>-</u>
Net cash provided (used) in operating activities	214,131	(856,881)	(5,910)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
State sources	5,604	-	-
Federal sources	199,056	-	-
Net cash provided by noncapital financing activities	<u>204,660</u>	<u>-</u>	<u>-</u>
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES-			
Acquisition of capital assets	(64,733)	-	-
Principal payment on capital lease obligation	-	-	-
Interest expense	-	-	-
Net cash used in capital financing activities	<u>(64,733)</u>	<u>-</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES-			
Interest income	20,746	-	9,366
Net cash provided by investing activities	<u>20,746</u>	<u>-</u>	<u>9,366</u>
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	374,804	(856,881)	3,456
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>931,949</u>	<u>1,363,215</u>	<u>163,368</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 1,306,753</u>	<u>506,334</u>	<u>166,824</u>
Supplemental Information			
Noncash activities:			
Donated commodities	\$ 121,832	-	-
Contributions of fixed assets from government	\$ -	-	-
Reconciliation to Combined Balance Sheet:			
Cash and investment -- Expendable Trust and Agency Funds			\$ 1,030,979
Cash and investment -- Nonexpendable Trust Fund			166,824
			<u>\$ 1,197,803</u>

See accompanying notes to the general purpose financial statements.

THINGTON CITY SCHOOL DISTRICT

TOTALS	
(MEMORANDUM ONLY)	
<u>2000</u>	<u>1999</u>
(324,131)	(1,242,554)
55,010	70,203
125,639	109,791
(33,594)	(9,918)
(6,209)	-
1,453	3,854
32,326	(47,448)
(4,207)	2,306
<u>(494,947)</u>	<u>739,755</u>
<u>(324,529)</u>	<u>868,543</u>
(648,660)	(374,011)
5,604	5,369
<u>199,056</u>	<u>181,003</u>
<u>204,660</u>	<u>186,372</u>
(64,733)	(36,965)
-	(20,361)
-	(5,408)
<u>(64,733)</u>	<u>(62,734)</u>
30,112	10,085
<u>30,112</u>	<u>10,085</u>
(478,621)	(240,288)
<u>2,458,532</u>	<u>2,698,820</u>
<u>1,979,911</u>	<u>2,458,532</u>
<u>121,832</u>	<u>112,098</u>
<u>-</u>	<u>36,039</u>

WORTHINGTON CITY SCHOOL DISTRICT

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WORTHINGTON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

JUNE 30, 2000

1. REPORTING ENTITY

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

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

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the Worthington City School District conform to accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental units. The following is a summary of the more significant policies:

(a) *Basis of Presentation-Fund Accounting*

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

GOVERNMENTAL FUNDS

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

WORTHINGTON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements, Continued

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

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

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

PROPRIETARY FUNDS

Enterprise Funds--Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises, where the intent of the governing body is that the costs of providing goods and services to the general public on a continuing basis is financed or recovered primarily through user charges. The District's enterprise funds include a food service fund, a uniform school supplies fund, and a special rotary fund.

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

FIDUCIARY FUNDS

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

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

WORTHINGTON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements, Continued

employer portion of payroll related charges, which are due to other governmental entities. The Student Activities Fund is comprised of assets held by the co-curricular activities that are controlled directly by the students.

ACCOUNT GROUPS

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

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

(b) *Basis of Accounting*

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

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

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

In applying the susceptible to accrual concept to intergovernmental revenues, there are essentially two types. In one, money must be expended on the

WORTHINGTON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements, Continued

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

Property taxes are recognized as revenue in the fiscal year for which taxes have been levied, provided they are collected and certified by the county auditor by fiscal year-end. Additionally, taxes collected within 60 days after fiscal year end are recorded as a receivable with an offset to deferred revenue for amounts not collected and available for advance on June 30 by the county auditor. Property tax revenue that is recognized for GAAP purposes but is intended for future years' appropriations appears as a reservation of fund balance. Additionally, taxes levied in fiscal year 2000 but collected in calendar year 2001 are also recorded as receivable and deferred revenue as they are measurable. Miscellaneous revenues are generally recorded as revenues when received in cash because they are generally not measurable until received. Investment earnings are recorded as earned.

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

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

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

The preparation of the general purpose financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the general purpose

WORTHINGTON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements, Continued

financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from those estimates.

(c) *Budgetary Data*

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

- (i) A Tax Budget of estimated cash receipts and disbursements is submitted to the County Auditor, as secretary of the County Budget Commission, by January 20 of each year, for the fiscal year commencing the following July 1. The Worthington Board of Education normally adopts the Tax Budget at its organization meeting in early January.
- (ii) The County Budget Commission certifies its actions to the District by March 1. As part of this certification, the District receives the official certificate of estimated resources which states the projected receipts of each fund. On or about July 1, this certificate is amended to include any unencumbered balances from the preceding year.
- (iii) An annual appropriation measure must be passed by October 1 of each year for the period July 1 to June 30. Unencumbered appropriations lapse at year-end. Encumbered appropriations are reported as expenditures in the current year budget basis statement of revenue, expenditures and changes in fund balance. The Board of Education adopted a temporary appropriation measure on June 28, 1999, to allow the District to operate until its annual appropriations were adopted. The legal level of budgetary control is at the function and object level. The appropriation measure may be amended or supplemented during the year as new information becomes available. Management controls the budget at their building or department level and may transfer funds within their individual budgets throughout the year. The final appropriations measure including all transfers made by management was approved by the Board of Education on June 28, 2000. Supplemental appropriations in the amount of approximately \$498,000 were approved in the final appropriations measure for: the transfer of \$315,000 to the Debt Service Fund for payment of debt funded with general fund savings; and \$183,000 for the purchase of 21 replacement servers for the district's network funded with a lease-purchase agreement. Appropriations may not exceed estimated resources and expenditures may not exceed appropriations in any fund at the function and object level. For fiscal year ended June 30,

WORTHINGTON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements, Continued

2000, appropriations did not exceed estimated resources and expenditures did not exceed appropriations in any fund at the function and object level.

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

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

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

(d) *Encumbrances*

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

(e) *Investments*

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

(f) *Restricted assets*

Restricted assets in the general fund represent cash and cash equivalents for which use is limited by legal requirements. Restricted assets include amounts required by statute to be set-aside by the District to create a reserve for budget stabilization. See note 17 for calculation of the year-end restricted asset balance and the corresponding fund balance reserve.

WORTHINGTON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements, Continued

(g) *Inventory*

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

(h) *Fixed Assets--Governmental Funds*

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

No depreciation is provided on general fixed assets.

(i) *Fixed Assets--Proprietary Funds*

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

(j) *Compensated Absences*

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

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

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

WORTHINGTON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements, Continued

(k) *Interfund Transactions*

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

(l) *Statement of Cash Flows*

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

(m) *Fund Balance Reserves*

The District records reservations for portions of fund equity which are legally segregated for specific future use or which do not represent available spendable resources and therefore are not available for appropriation for expenditures. Fund equity reserves have been established for encumbrances, prepaid assets, inventories of supplies and materials, property tax revenue reserved by the Board for future year's appropriations and a reserve for budget stabilization, as required by state statute (see note 17).

(n) *Total Columns*

Total Columns on the combined statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or cash flows in conformity with GAAP. Such data are not comparable to a consolidation since interfund elimination entries have not been made.

(o) *Comparative Data*

Comparative total data for the prior year have been presented in the accompanying general purpose financial statements and are presented only to facilitate financial analysis.

WORTHINGTON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements, Continued

3. CASH AND INVESTMENTS

In 1998, the District adopted GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, and records all its investments at fair value. At June 30, 2000, the fair value for the District's investments exceeded the net cost by \$11,101.

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

STAROhio is an investment pool managed by the State Treasurer's Office, which allows governments within the State to pool their funds for investment purposes. STAROhio is not registered with the Securities Exchange Commission as an investment company, but does operate in a manner similar to Rule 2a7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's share price, which is the price the investment could be sold for on June 30, 2000.

Public depositories must give security for all public funds on deposit. These institutions may either specifically collateralize individual accounts in lieu of amounts insured by the Federal Deposit Insurance Corporation (FDIC), or may pledge a pool of government securities valued at least 110% of the total value of public funds on deposit at the institution. Repurchase agreements must be secured by the specific government securities upon which the repurchase agreements are based. These securities must be obligations of or guaranteed by the United States and mature or be redeemable within five years of the date of the related repurchase agreement. State law does not require security for public deposits and investments to be maintained in the District's name. During fiscal year 2000, the District complied with the provisions of these statutes.

Deposits with Financial Institutions:

At year-end, the carrying amount of all District deposits, exclusive of the \$2,066,269 held by trustee, was \$1,654,044. The bank balance was \$3,507,011 of which \$100,000 was covered by federal depository insurance and \$3,407,011

WORTHINGTON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements, Continued

was uncollateralized, as defined by the GASB. The amount held by trustee at year end was held pursuant to the issuance of Certificates of Participation during fiscal year 2000 (see note 9). The \$2,066,269 held by trustee at June 30, 2000 was considered uncollateralized. These uncollateralized deposits were, however, covered by a pledged collateral pool, as discussed above.

Investments:

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

	Category			Fair Value
	1	2	3	
U.S. Treasury and agency obligations	\$ -	16,858,941	-	16,858,941
STAR Ohio				13,717,066
Total investments				\$ 30,576,007

4. RECEIVABLES

Receivables at June 30, 2000, consist of the following:

	Taxes	Interest	Other	Totals
General	\$ 58,066,019	333,010	4,712	58,403,741
Special revenue	-	-	5,214	5,214
Debt service	9,223,225	-	-	9,223,225
Enterprise	-	-	38,435	38,435
Internal service	-	-	17,078	17,078
Total	\$ 67,289,244	333,010	65,439	67,687,693

WORTHINGTON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements, Continued

5. DUE FROM OTHER GOVERNMENTS

Intergovernmental receivables at June 30, 2000, consist of the following:

	Due from			Total
	Federal Government	State Government	Local Government	
General	-	-	289,140	289,140
Special Revenue	\$ 97,116	-	-	97,116
Enterprise	29,369	785	-	30,154
Total	\$ 126,485	785	289,140	416,410

6. INTERFUND RECEIVABLES AND PAYABLES

Interfund balances at June 30, 2000 consist of the following individual fund receivables and payables:

<u>Fund</u>	<u>Receivable</u>	<u>Payable</u>
General	\$ 366,489	-
Special Revenue:		
Auxiliary Services	2,823	-
Title VI Grants	2,680	10,951
National Endowment for the Humanities	-	3,799
Drug-Free Grants	-	16,369
	<u>5,503</u>	<u>31,119</u>
Enterprise:		
Food Service	5,898	-
Internal Service:		
Intra-District Service	311	-
Agency:		
District Agency	-	347,082
Totals	\$ 378,201	378,201

WORTHINGTON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements, Continued

7. PROPERTY, PLANT AND EQUIPMENT

A summary of changes in general fixed assets for the year ended June 30, 2000, follows:

	Balance <u>June 30, 1999</u>	Additions/ Transfers	Disposals/ <u>Transfers</u>	Balance <u>June 30, 2000</u>
Land	\$ 9,461,302	1,369,800	-	10,831,102
Building and improvements	85,200,768	11,158,665	-	96,359,433
Furniture, fixtures and equipment	17,088,760	1,678,561	1,546,074	17,221,247
Buses, autos and trucks	3,445,243	349,248	153,340	3,641,151
Construction in progress	<u>2,256,434</u>	<u>-</u>	<u>2,256,434</u>	<u>-</u>
Total	<u>\$ 117,452,507</u>	<u>14,556,274</u>	<u>3,955,848</u>	<u>128,052,933</u>

Proprietary fund type property, plant and equipment at June 30, 2000, consist of the following:

	Enterprise	Internal Service	Total Proprietary
Furniture, fixtures and equipment	\$ 1,398,239	8,120	1,406,359
Less: accumulated depreciation	<u>(638,148)</u>	<u>(1,038)</u>	<u>(639,186)</u>
	<u>\$ 760,091</u>	<u>7,082</u>	<u>767,173</u>

8. ACCRUED LIABILITIES

Accrued liabilities at June 30, 2000, consist of the following:

	Accrued Payroll	Accrued Severance	Accrued Vacation	Incurred But Unpaid Claims	Other	Total
General	\$ 7,070,787	1,639,948	467,366	-	277,797	9,455,898
Special revenue	155,191	16,474	819	-	-	172,484
Debt service	-	-	-	-	45,962	45,962
Enterprise	170,716	57,273	5,623	-	-	233,612
Internal service	-	-	741	1,080,000	-	1,080,741
GLTDAG	-	3,613,947	-	-	-	3,613,947
	<u>\$ 7,396,694</u>	<u>5,327,642</u>	<u>474,549</u>	<u>1,080,000</u>	<u>323,759</u>	<u>14,602,644</u>

WORTHINGTON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements, Continued

9. NOTES AND LONG-TERM OBLIGATIONS

As of June 30, 2000, District had five general obligation bond issues, one general obligation long-term note, one certificate of participation financing issue, one short-term note and one installment purchase obligation outstanding. This debt was issued for general government activities, specifically, the construction and renovation of school buildings and an administrative facility. General obligations currently outstanding are:

Purpose	Date Issued	Interest Rate (1)	Final Maturity	Original Amount	Balance at June 30, 2000
Improvement of elementary and middle school	6/1/86	7.590%	12/1/09	\$ 10,500,000	\$ 4,550,000
Construction and improvements	3/1/89	7.393%	12/1/02	55,343,000	(2) 5,000,000
Refunding issue	5/15/92	6.294%	12/1/12	42,036,234	34,411,234
School Facility Improvement	12/15/93	4.707%	12/1/06	7,208,375	4,520,000
Permanent Improvement and refunding issue	2/1/98	4.645%	12/1/13	18,594,790	(3) 15,359,790
Improvement of Kilbourne Middle School	12/22/99	4.250%	12/22/00	575,000	575,000
Energy Conservation notes	3/2/99	4.200%	12/1/13	2,800,000	2,660,000
Administrative Facilities Project					
Certificates of Participation	3/30/00	5.393%	12/1/19	6,545,000	6,545,000
Installment Purchase Obligation	3/31/00	6.340%	3/31/03	183,095	133,018
					<u>\$ 73,754,042</u>

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

A summary of changes in long-term obligations for the year ended June 30, 2000, follows:

	Balance June 30, 1999	Additions	Reductions	Balance June 30, 2000
General long-term debt account group:				
Due to other governments - pension	\$ 571,500	612,000	571,500	612,000
Accrued severance	3,577,727	36,220	-	3,613,947
Certificates of Participation	-	6,545,000	-	6,545,000
General obligation long-term notes*	2,800,000	183,095	190,077	2,793,018
General obligation bonds	70,676,024	-	6,835,000	63,841,024
Total	<u>\$ 77,625,251</u>	<u>7,376,315</u>	<u>7,596,577</u>	<u>77,404,989</u>

* The \$2,793,018 of general obligation long-term notes represents \$2,660,000 of energy conservation debt maturing at various dates through December 1, 2013 and a \$133,018 installment purchase agreement with a final annual payment on March 31, 2003.

WORTHINGTON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements, Continued

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

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

On March 30, 2000, the District issued \$6,545,000 of Certificates of Participation (COPs). The COPs represent proportionate interests of the registered owners thereof in certain rental payments to be paid by the District as rental for new administrative facilities at 200 East Wilson Bridge Road (the Project Site). Pursuant to ORC Section 3313.375, the District has leased certain real property comprised of the Project Site to the Worthington Education Foundation (the Foundation) and sub-leased such Project Site back from the Foundation. In addition, the District has agreed to act as agent for the Foundation in connection with the acquisition, renovation, improvement, equipping and furnishing the Project Site. Pursuant to a Trust Indenture between the Foundation and Huntington National Bank (the Trustee), the Trustee agreed to execute and deliver the COPs, each evidencing a proportionate interest in the rental payments to be paid by the District, in the aggregate principal amount of \$6,545,000. The proceeds of the COPs were to assist in the financing of the administrative facility project.

The installment purchase obligation, which has been included in general obligation long-term notes, represents a four-year master lease-purchase agreement (installment purchase) dated March 31, 2000 with Fifth Third Bank. The lease is for \$183,095 for 21 computer network servers used to upgrade the District's network. The base rent of the lease purchase payments was determined by applying an annual rate of interest equal to 6.34% of the outstanding balance of the original purchase amount. A principal payment in the amount of \$50,077 was made on the date the lease was signed. The final annual payment on the lease is due March 31, 2003.

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

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

WORTHINGTON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements, Continued

The annual maturities of the general obligation bonds, notes and COPs, exclusive of the installment purchase obligation, as of June 30, 2000, and related interest payments are as follows:

<u>Year ending June 30,</u>	<u>Interest Rate (%)</u>	<u>Principal</u>	<u>Interest</u>
2001	4.000 - 7.625	\$ 7,295,000	3,791,365
2002	4.050 - 8.750	6,848,546	3,574,502
2003	4.100 - 12.200	6,747,233	4,736,747
2004	4.200 - 12.200	3,583,704	6,537,056
2005	4.350 - 12.200	3,115,029	6,650,917
2006-2010	4.200 - 12.250	24,191,512	16,216,195
2011 and thereafter	4.200 - 5.700	<u>21,840,000</u>	<u>3,323,042</u>
Total		<u>\$ 73,621,024</u>	<u>44,829,824</u>

The Ohio Revised Code (ORC) provides that the net debt of a school district, whether or not approved by the people, shall not exceed 9.0% of the total value of all property in the school district as listed and assessed for taxation. In addition, the unvoted net debt of a school district cannot exceed 0.1% of the total assessed value of property. The statutory limitations on debt are measured by a direct ratio of net debt to tax valuation and expressed in terms of a percentage. On June 30, 2000, the District had no unvoted debt. At June 30, 2000, the District's total net debt was approximately 4.5% of the total assessed value of all property within the District. The aggregate amount of the District's unvoted debt is also subject to overlapping debt restrictions with Franklin County and the City of Worthington. As of June 30, 2000, these entities have complied with the requirement that debt service payments on unvoted overlapping debt must not exceed in the aggregate 1% (10 mills) of the assessed property value.

10. LEASE COMMITMENTS AND LEASED PROPERTY

The District leases office space and equipment for terms of five years or less under operating leases. Total rental expenditures on such leases for the year ended June 30, 2000, were approximately \$397,000.

WORTHINGTON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements, Continued

The following is a schedule by years of future minimum rental payments required under operating leases that have initial or remaining noncancellable lease terms in excess of one year as of June 30,2000:

Year Ending <u>June 30,</u>	Operating <u>Leases</u>
2001	\$ 227,131
2002	96,572
2003	88,151
2004	36,439
2005	615

11. SELF INSURANCE FUND AND RISK MANAGEMENT

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

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

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

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

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

The District provides employee medical/surgical benefits through a minimum premium plan, which is a modified self-insurance plan. The District maintains a self-insurance internal service fund to account for and finance its uninsured risks of loss in this program. The District offers three types of medical plan coverages with varied deductibles and coinsurance payments. Claims are reviewed by a

WORTHINGTON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements, Continued

third party administrator and then paid by the District. The District pays into the Employee Benefit Self-Insurance Internal Service Fund at various rates based on the coverage selected by the employee. Employee monthly contributions, as determined by negotiated agreements with the certificated and noncertificated staff bargaining units, are also paid into the Employee Benefit Self-Insurance Fund. The premium is paid by the fund that pays the salary for the employee and is based on historical cost information.

Dental coverage is also provided. Monthly premiums for this coverage are \$66 per employee as of June 30, 2000, for both single and family coverage. Additionally, the District is responsible for payment of all claim amounts in excess of the employee payment percentages established in the master contracts with the certificated and noncertificated staff bargaining units. The District pays the premium amounts for covered employees into the Employee Benefit Self-Insurance Internal Service Fund. The premium is paid by the fund that pays the salary for the employee.

A claims liability of approximately \$1,080,000 at June 30, 2000, in the internal service fund reflects an estimate of incurred but unpaid claims liability. This liability was determined in accordance with actuarially acceptable reserving standards and was certified by an accredited actuary, as required by state statute.

A summary of the changes in self-insurance claims liability for the years ended June 30, 2000, 1999, and 1998, follows:

	<u>2000</u>	<u>1999</u>	<u>1998</u>
Claims liability at beginning of year	\$ 1,600,000	875,000	975,000
Incurred claims	7,507,737	7,264,775	6,195,443
Paid claims	<u>(8,027,737)</u>	<u>(6,539,775)</u>	<u>(6,295,443)</u>
Claims liability at end of year	<u>1,080,000</u>	<u>1,600,000</u>	<u>875,000</u>

12. DEFINED BENEFIT PENSION PLANS

Certificated District employees are covered by the State Teachers Retirement System of Ohio (STRS). All other District employees are covered by the School Employees Retirement System of Ohio (SERS). STRS and SERS (the Systems) are both cost-sharing, defined benefit, multiple-employer public employee retirement systems. The payrolls for employees covered by STRS, SERS and for all employees covered by these retirement systems were approximately \$46,355,000, \$12,485,000 and \$58,840,000 respectively, for the year ended June 30, 2000.

WORTHINGTON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements, Continued

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

- A. STRS is a cost-sharing multiple-employer public employee retirement system.
- B. STRS is a statewide retirement plan for certified teachers and other faculty members employed in the public schools of Ohio or any school, college, university, institution or other agency wholly controlled, managed and supported in whole, or in part, by the state or any political subdivision thereof. Any member who has (i) five years of service credit and attained age 60; (ii) 25 years of services and attained age 55; or (iii) 30 years of service credit regardless of age may retire. The maximum annual retirement allowance, payable for life, is the greater of the "formula benefit" or the "money-purchase benefit" calculation. Under the "formula benefit", the retirement allowance is based on years of credited service and final average salary, which is the average of the member's three highest years' salaries. The annual allowance is calculated by using a base percentage of 2.1% multiplied by the total number of years of service credit (including Ohio-valued purchased credit) times the final average salary. The 31st year of earned Ohio service credit is calculated at 2.5%. An additional one-tenth of a percent is added to the calculation for every year of earned Ohio service over 31 years (2.6% for 32 years, 2.7% for 33 years and so on) until 100% of final average salary is reached.

Under the "money-purchase benefit" calculation, a member's lifetime contributions plus interest at specified rates are matched by an equal amount from other STRS funds. This total is then divided by an actuarially determined annuity factor to determine the maximum annual retirement allowance.

A retiree of STRS or other Ohio public retirement system is eligible for reemployment as a teacher following the elapse of two months from the date of retirement. Contributions are made by the reemployed member and the employer during the reemployment. Upon termination of reemployment or age 65, whichever comes later, the retiree is eligible for a money-purchase benefit or a lump-sum payment in addition to the original retirement allowance.

Retirement benefits are annually increased by the greater of the amount of the change in the Consumer Price Index (CPI) or the cumulative CPI increases since retirement, less previous cost-of-living increases, up to a maximum of 3% of original base benefit. The plan offers comprehensive

WORTHINGTON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements, Continued

health care benefits to retirees and their dependents. Coverage includes hospitalization, physicians' fees, prescription drugs and partial reimbursement of monthly Medicare premiums.

A member with five or more years' credited service who becomes disabled is entitled to a disability benefit. Survivor benefits are available to eligible spouses and dependents of active members who die before retirement. A death benefit of \$1,000 is payable to the beneficiary of each deceased retired member. Additional death benefit coverage of \$1,000 or \$2,000 can be purchased. Various other benefits are available to members' beneficiaries.

Benefits are established by Chapter 3307, Revised Code.

- C. Chapter 3307 of the Ohio Revised Code provides statutory authority for member and employer contributions. Contribution rates are established by the STRS Board, upon recommendation of its consulting actuary, not to exceed statutory maximum rates of 10% for members and 14% for employers.
- D. Contribution requirements and the contributions actually made for the fiscal year ended June 30, 2000, were 9.3% of covered payroll for members and 14% for employers. Employer contributions for 2000, 1999 and 1998 were \$6,489,661, \$6,183,339 and \$5,844,727, respectively.
- E. STRS issues a stand-alone financial report. Interested parties may obtain a copy by making a written request to STRS at: 275 E. Broad St., Columbus, Ohio 43215-3771 or by calling (614) 227-4090.

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

- A. SERS is a cost-sharing multiple-employer defined benefit pension plan.
- B. SERS provides retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries. SERS members are eligible for retirement benefits at age 60 with 5 years of service credit, between ages 55 and 60 with at least 25 years of service credit, or at any age with 30 years of service credit. An annual pension will be based upon actual age at retirement, salary (average of best three years) and service credit. At age 65, a member will receive 2.1% of final average salary to 30 years, and 2.5% for each year over 30 years, or a minimum of \$86, for every year of service credit. Members under the

WORTHINGTON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements, Continued

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

- C. Authority to establish and amend benefits is provided by Chapter 3309 of the Ohio Revised Code.
- D. Plan members are required to contribute 9% of their annual covered salary and the District is required to contribute at an actuarially determined rate. The current rate is 14% of annual covered payroll. The contribution requirements of the plan members and employers are established and may be amended, up to statutory maximum amounts, by the SERS Board. The District's contributions to SERS for the years ended June 30, 2000, 1999 and 1998 were \$1,747,902, \$1,613,941 and \$1,490,203, respectively, equal to the required contribution for each year.
- E. SERS issues a stand-alone financial report. Interested parties may obtain a copy by making a written request to SERS at: 45 N. Fourth St., Columbus, Ohio 43215 or by calling (614)222-5853.

13. POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS

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

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

WORTHINGTON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements, Continued

Board allocated employer contributions equal to 8% of covered payroll to the Health Care Reserve Fund. The balance in the Health Care Reserve Fund was \$2,783 million at June 30, 1999. The Health Care Reserve Fund allocation for the year ended June 30, 2000, will be 8% of covered payroll.

- D. For the year ended June 30, 1999, the net health care costs paid by STRS were \$249,929,000. There were 95,796 eligible benefit recipients.

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

- A. The Ohio Revised Code gives SERS the discretionary authority to provide post-retirement health care to retirees and their dependents. Coverage is made available to service retirees with ten or more years of qualifying service credit, disability and survivor benefit recipients. Members retiring on or after August 1, 1989 with less than twenty-five years of service credit must pay a portion of their premiums for health care. The portion is based on years of service up to a maximum of 75% of the premium.
- B. After the allocation for basic benefits, the remainder of the employer's 14% contribution is allocated to providing health care benefits. At June 30, 1999, the allocation rate was 6.30%. 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 1999, the minimum pay was established as \$12,400. The surcharge, added to the unallocated portion of the 14% employer contribution rate, provides for maintenance of the asset target level for the health care fund.
- C. Health care benefits are financed on a pay-as-you-go basis. The target level for the health care reserve is 150% of annual health care expenses. Expenses for health care for the year ended June 30, 1999 were \$126,380,984 and the target level was \$189.6 million. At June 30, 1999, SERS net assets available for payment of health care benefits was \$188.0 million.
- D. The number of participants currently receiving health care benefits is approximately 51,000.
- E. Employer contributions in the amount of \$786,556 and a surcharge amount of \$139,358 were used to fund post-employment benefits for the year ended June 31, 1999.

WORTHINGTON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements, Continued

14. PROPERTY TAXES

Property Taxes include amounts levied against all real, public utility and tangible (used in business) property located in the school district. All property taxes are collected on behalf of the District by Franklin County. Due and collection dates, as established by Franklin County, were January 20, 2000, and June 20, 2000, for those taxes due during calendar 2000.

Real property and tangible personal property taxes collected during fiscal year 2000 had a lien and levy date of January 1, 1999.

Assessed values are established by State law at 35% of appraised market value for real estate and public utility and at 25% for tangible personal property. A revaluation of all property is required to be completed no less than every six years. The last revaluation was completed in December 1999. Public utility property taxes are assessed on tangible personal property, as well as on land and improvements, at true value (normally 50% of cost). The assessed values for collection in calendar 2000, upon which the 1999 levies were based, were as follows:

<u>Real property</u>	
Residential	\$ 928,966,300
Agricultural	553,990
Commercial	341,430,020
Industrial	63,808,390
Public utility	<u>127,120</u>
Total real property	<u>\$ 1,334,885,820</u>
 <u>Personal property</u>	
Public utility	\$ 61,834,790
General	173,673,482
Total personal property	<u>\$ 235,508,272</u>
 Total assessed valuation	 <u>\$ 1,570,394,092</u>

Ohio law prohibits taxation of property from all taxing authorities in excess of 1% of assessed value without a vote of the people. Under current procedures, the District's share is .45% (4.5 mills) of assessed value. Increases in the property tax rate are restricted only by voter willingness to approve such increases. The total tax rate for the District, including voted increases, was 72.65 mills in 2000.

The Franklin County Treasurer collects property taxes on behalf of all taxing districts in the County, including the Worthington City School District. The

WORTHINGTON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements, Continued

Franklin County Auditor periodically remits to the District its portion of the taxes collected. Property taxes may be paid on either an annual or semiannual basis.

15. CONTINGENCIES

(a) State School Funding Decision

On March 24, 1997, the Ohio Supreme Court rendered a decision declaring certain portions of the Ohio school-funding plan unconstitutional. The Court stayed the effect of its ruling for one year to allow the State's legislature to design a plan to remedy the perceived defects in the system. Declared unconstitutional was the State's "school foundation program", which provides significant amounts of monetary support to the District. During the fiscal year ended June 30, 2000, the District received approximately \$12,384,000 of school foundation support for its general fund.

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

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

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

(b) Grants

The Federal and State Grants remain subject to review and audit by the grantor agencies or their designees. Such audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under terms of

WORTHINGTON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements, Continued

the grant. Based on prior experience, the District's administration believes such disallowances, if any, would be minimal.

(c) *Litigation*

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

16. OTHER GOVERNMENTAL FUND REVENUE

Other revenue for the year ended June 30, 2000, consist of the following:

	General	Special Revenue	Expendable Trust
Insurance premium refund	\$ 355,637	-	-
Service provided to other entities	237,240	-	-
Fees	35,543	45,862	-
Rentals	33,275	62,000	-
Commissions	-	14,100	-
Donations	-	93,408	2,844
Book fines	-	38,638	-
Other	15,825	95,958	-
	<u>\$ 677,520</u>	<u>349,966</u>	<u>2,844</u>

17. STATUTORY RESERVES

The District is required by state statute to annually set aside an amount, which is calculated based on a statutory formula, for the purchase of textbooks and other instructional materials. An equal amount must also be set aside for the acquisition and construction of capital improvements. Amounts not spent by year end or offset by similarly restricted resources received during the year must be held in cash at year end and carried forward to be used for the same purposes in future years. The District is also required to set aside money for budget stabilization, which is designated to protect against cyclical changes in revenue and expenditures.

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

WORTHINGTON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements, Continued

	Textbooks	Capital Acquisitions	Budget Stabilization
Set-aside Cash Balance carried forward at July 1, 1999	-	-	\$ 466,409
Current year set-aside requirements	\$ 2,285,173	2,285,173	761,724
Qualifying disbursements	(2,790,283)	(4,701,661)	-
Total	(505,110)	(2,416,488)	1,228,133
Set-aside Cash Balance at June 30, 2000	-	-	1,228,133

Although the District had disbursements during the year that reduced the set-aside amounts below zero, these amounts may not be used to reduce the set-aside requirements in future years. Effective June 30, 2000, negative amounts for textbooks may be carried forward.

18. DEFICIT RETAINED EARNINGS AND BUDGET BASIS FUND DEFICITS

At June 30, 2000 the Employee Benefit Self-Insurance Internal Service Fund retained earnings had a GAAP deficit of \$794,455. This GAAP deficit will be funded by future insurance premiums.

At June 30, 2000 the following Special Revenue funds had budget basis and/or fund deficits for the amounts noted:

	Budget Basis Fund Deficit
Auxiliary Services	\$ (10,230)
Title VI Grants	(29,095)
National Endowment for the Humanities	(3,943)
Drug-Free Grants	(16,370)
Other Miscellaneous Federal Grants	(8,068)

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

WORTHINGTON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements, Continued

19. BUDGET BASIS OF ACCOUNTING

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

	Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses			
	General	Special Revenue	Debt Service	Capital Projects
GAAP basis	\$ (3,136,021)	96,877	(73,381)	(3,964,405)
Increase (decrease):				
Due to revenues:				
Received in cash during fiscal year 2000, but accrued at June 30, 1999	52,033,775	156,683	8,251,275	54,556
Accrued at June 30, 2000, not yet received in cash	(59,059,370)	(107,833)	(9,223,225)	-
Deferred at June 30, 1999, but not recognized in budget	(41,376,285)	(402,088)	(6,476,156)	(114,793)
Deferred at June 30, 2000, but recognized in budget	42,950,442	462,620	6,679,886	22,375
Due to encumbrances:				
Expenditure of amount encumbered at June 30, 1999	1,609,318	382,170	-	6,517,564
Recognized as expenditure in budget	(2,160,159)	(316,958)	-	(1,246,469)
Due to expenditures:				
Paid in cash during fiscal year 1999, recorded as prepaid/inventory at June 30, 1999	263,297	-	-	-
Paid in cash during fiscal year 2000, recorded as prepaid/inventory at June 30, 2000	(265,400)	-	-	-
Paid in cash during fiscal year 2000, accrued at June 30, 1999	(9,293,331)	(386,653)	(48,198)	(2,238,384)
Accrued at June 30, 2000, not yet paid in cash	10,536,466	301,414	45,962	460,113
Other:				
Unrealized gains(losses) on investments	(25,076)	-	-	(12,966)
Interest on short term note	-	-	(26,071)	26,071
Repayment of short term note	-	-	(760,000)	-
Proceeds from short term note	-	-	575,000	-
Proceeds from debt issuance held in trust	-	-	-	(2,047,959)
Interest on cash held in trust	-	-	-	(18,310)
Budget basis	\$ (7,922,344)	186,232	(1,054,908)	(2,562,607)

WORTHINGTON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements, Continued

20. SEGMENTS OF ENTERPRISE ACTIVITIES

Key financial data for the District's Enterprise Funds for the year ended June 30, 2000, are as follows:

	<u>Food Service Fund</u>	<u>Uniform School Supplies Fund</u>	<u>Special Rotary Fund</u>	<u>Totals</u>
Operating revenue	\$ 2,407,530	436,433	331,719	3,175,682
Operating expenses:				
Depreciation	54,491	-	-	54,491
Other	<u>2,573,481</u>	<u>400,429</u>	<u>137,860</u>	<u>3,111,770</u>
Total operating expenses	<u>2,627,972</u>	<u>400,429</u>	<u>137,860</u>	<u>3,166,261</u>
Operating income (loss)	(220,442)	36,004	193,859	9,421
Non operating revenue	<u>352,640</u>	<u>-</u>	<u>-</u>	<u>352,640</u>
Net income	<u>\$ 132,198</u>	<u>36,004</u>	<u>193,859</u>	<u>362,061</u>
Property, Plant and Equipment:				
Additions	64,733	-	-	64,733
Disposals	111,044	-	-	111,044
Net working capital	<u>\$ 578,000</u>	<u>130,142</u>	<u>438,049</u>	<u>1,146,191</u>
Total assets	<u>\$ 1,620,587</u>	<u>146,264</u>	<u>450,195</u>	<u>2,217,046</u>
Total fund equity	<u>\$ 1,338,091</u>	<u>130,142</u>	<u>438,049</u>	<u>1,906,282</u>
Contributed capital:				
Beginning of year balance	647,107	-	-	647,107
Additions	-	-	-	-
Disposals	(54,245)	-	-	(54,245)
Depreciation expense	<u>(41,697)</u>	<u>-</u>	<u>-</u>	<u>(41,697)</u>
End of year balance	<u>\$ 551,165</u>	<u>-</u>	<u>-</u>	<u>551,165</u>

WORTHINGTON CITY SCHOOL DISTRICT

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WORTHINGTON CITY SCHOOL DISTRICT

**SUPPLEMENTAL
DATA**



Worthington Schools . . . Where Excellence Is A Tradition

GENERAL FUND

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

WORTHINGTON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL -
GENERAL FUND - BUDGET BASIS
YEAR ENDED JUNE 30, 2000

	GENERAL FUND		
	REVISED		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES:			
Property taxes-unrestricted	\$ 49,361,093	50,125,371	764,278
Property taxes-restricted	6,100,000	5,112,364	(987,636)
Investment income	1,500,001	1,814,298	314,297
Tuition fees	600,000	697,893	97,893
Miscellaneous	400,001	544,637	144,636
State sources	18,846,640	18,661,769	(184,871)
TOTAL REVENUES	76,807,735	76,956,332	148,597
EXPENDITURES:			
REGULAR INSTRUCTION:			
Salaries and wages	32,110,495	32,105,544	4,951
Employee benefits	7,773,855	7,765,210	8,645
Purchased services	857,853	853,886	3,967
Supplies and materials	1,264,519	1,264,519	-
Capital Outlay	1,107,584	1,105,334	2,250
Other	5,922	5,580	342
TOTAL REGULAR INSTRUCTION	43,120,228	43,100,073	20,155
SPECIAL INSTRUCTION:			
Salaries and wages	4,880,407	4,880,405	2
Employee benefits	1,103,454	1,096,516	6,938
Purchased services	211,270	210,611	659
Supplies and materials	84,711	59,124	25,587
Capital Outlay	59,080	58,838	242
Other	405	405	-
TOTAL SPECIAL INSTRUCTION	6,339,327	6,305,899	33,428
VOCATIONAL INSTRUCTION:			
Salaries and wages	473,110	473,021	89
Employee benefits	107,017	106,982	35
Purchased services	165,410	165,409	1
Supplies and materials	83	83	-
Capital Outlay	367	367	-
TOTAL VOCATIONAL INSTRUCTION	\$ 745,987	745,862	125

(Continued)

WORTHINGTON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL -
GENERAL FUND - BUDGET BASIS, Continued
YEAR ENDED JUNE 30, 2000

	GENERAL FUND		
	REVISED BUDGET	ACTUAL	VARIANCE
CONTINUING INSTRUCTION:			
Salaries and wages	\$ 172,979	167,967	5,012
Employee benefits	47,758	47,711	47
Purchased services	31,864	31,816	48
Supplies and materials	3,841	3,779	62
Capital Outlay	13,264	13,218	46
Other	194	194	-
TOTAL CONTINUING INSTRUCTION	269,900	264,685	5,215
OPERATION AND MAINTENANCE OF PLANT:			
Salaries and wages	3,432,075	3,432,063	12
Employee benefits	1,024,564	1,021,079	3,485
Purchased services	3,288,918	3,285,517	3,401
Supplies and materials	593,554	593,554	-
Capital Outlay	145,729	145,717	12
Other	1,952	1,890	62
TOTAL OPERATION AND MAINTENANCE OF PLANT	8,486,792	8,479,820	6,972
SCHOOL ADMINISTRATION:			
Salaries and wages	4,159,123	4,159,119	4
Employee benefits	1,115,376	1,115,314	62
Purchased services	325,666	321,555	4,111
Supplies and materials	178,288	175,564	2,724
Capital Outlay	232,128	231,928	200
Other	21,185	19,956	1,229
TOTAL SCHOOL ADMINISTRATION	6,031,766	6,023,436	8,330
PUPIL SERVICES:			
Salaries and wages	3,693,307	3,693,302	5
Employee benefits	884,299	884,264	35
Purchased services	164,185	160,308	3,877
Supplies and materials	43,819	41,639	2,180
Capital Outlay	19,212	18,212	1,000
Other	1,039	439	600
TOTAL PUPIL SERVICES	\$ 4,805,861	4,798,164	7,697

(Continued)

WORTHINGTON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL -
GENERAL FUND - BUDGET BASIS, Continued
YEAR ENDED JUNE 30, 2000

	GENERAL FUND		
	REVISED BUDGET	ACTUAL	VARIANCE
INSTRUCTIONAL STAFF:			
Salaries and wages	\$ 3,544,118	3,544,114	4
Employee benefits	1,144,691	1,144,648	43
Purchased services	30,856	28,239	2,617
Supplies and materials	214,683	213,533	1,150
Capital Outlay	89,094	88,332	762
Other	212,039	211,796	243
TOTAL INSTRUCTIONAL STAFF	5,235,481	5,230,662	4,819
BUSINESS OPERATIONS:			
Salaries and wages	890,912	884,136	6,776
Employee benefits	255,366	250,024	5,342
Purchased services	534,391	531,508	2,883
Supplies and materials	53,962	37,552	16,410
Capital Outlay	253,732	252,203	1,529
Other	887,537	869,504	18,033
TOTAL BUSINESS OPERATIONS	2,875,900	2,824,927	50,973
STUDENT TRANSPORTATION:			
Salaries and wages	1,776,568	1,776,507	61
Employee benefits	534,947	534,913	34
Purchased services	152,452	136,508	15,944
Supplies and materials	377,217	372,767	4,450
Capital Outlay	217,887	214,863	3,024
Other	600	-	600
TOTAL STUDENT TRANSPORTATION	3,059,671	3,035,558	24,113
CENTRAL SERVICES:			
Salaries and wages	956,848	956,844	4
Employee benefits	271,922	271,487	435
Purchased services	353,722	347,629	6,093
Supplies and materials	100,864	96,109	4,755
Capital Outlay	399,518	395,171	4,347
Other	2,458	2,213	245
TOTAL CENTRAL SERVICES	\$ 2,085,332	2,069,453	15,879

(Continued)

WORTHINGTON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL -
GENERAL FUND - BUDGET BASIS, Continued
YEAR ENDED JUNE 30, 2000

	GENERAL FUND		
	REVISED BUDGET	ACTUAL	VARIANCE
GENERAL ADMINISTRATION:			
Salaries and wages	\$ 10,200	9,600	600
Employee benefits	1,390	1,077	313
Purchased services	19,958	18,844	1,114
Supplies and materials	204	116	88
Other	36,088	36,062	26
TOTAL GENERAL ADMINISTRATION	67,840	65,699	2,141
CO-CURRICULAR ACTIVITIES:			
Salaries and wages	1,219,301	1,219,267	34
Employee benefits	271,335	271,235	100
Purchased services	23,045	22,481	564
Supplies and materials	-	-	-
Capital Outlay	-	-	-
Other	1,840	1,840	-
TOTAL CO-CURRICULAR ACTIVITIES	1,515,521	1,514,823	698
TOTAL EXPENDITURES	84,639,606	84,459,061	180,545
Excess of revenues over expenditures	(7,831,871)	(7,502,729)	329,142
OTHER FINANCING SOURCES (USES):			
Transfers out	(419,615)	(419,615)	-
TOTAL OTHER FINANCING SOURCES (USES)	(419,615)	(419,615)	-
Excess of revenues and other financing sources over expenditures and other financing uses	(8,251,486)	(7,922,344)	329,142
FUND BALANCES AT BEGINNING OF YEAR	23,918,460	23,918,460	-
LAPSED ENCUMBRANCES	94,898	94,898	-
FUND BALANCES AT END OF YEAR	\$ 15,761,872	16,091,014	329,142

WORTHINGTON CITY SCHOOL DISTRICT

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SPECIAL REVENUE FUNDS

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

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

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

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

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

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

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

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

WORTHINGTON CITY SCHOOL DISTRICT

SPECIAL REVENUE FUNDS, CONTINUED

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

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

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

SchoolNet Professional Development - A fund provided to account for a limited number of professional development subsidy grants provided by SchoolNet.

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

Ohio Reads Grant - A fund provided to account for state funds intended 1) to improve reading outcomes, especially on the fourth grade reading proficiency test and 2) for volunteer coordinators in public school buildings, for educational service centers for costs associated with volunteer coordination, for background checks for volunteers, to evaluate the OhioReads Program, and for operating expenses associated with administering the program.

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

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

WORTHINGTON CITY SCHOOL DISTRICT

SPECIAL REVENUE FUNDS, CONTINUED

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

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

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

Bilingual Education Grants - A fund used to account for the Foreign Language Grant program at the elementary schools, which is funded with U.S. Department of Education grant monies.

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

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

National Endowment for the Humanities - A fund used to account for receipts and expenditure of monies related to a National Endowment of for the Humanities grant.

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

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

WORTHINGTON CITY SCHOOL DISTRICT

SPECIAL REVENUE FUNDS, CONTINUED

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

Telecommunications Act Grant - This fund is used to account for federal grant funds received through telecommunications service providers.

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

WORTHINGTON CITY SCHOOL DISTRICT

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WORTHINGTON CITY SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL SPECIAL REVENUE FUNDS
JUNE 30, 2000

	PUBLIC SCHOOL SUPPORT	GRANTS - LOCAL SOURCES	SCHOOL IMPROVEMENT MODELS
<u>ASSETS</u>			
Cash and investments	\$ 227,829	26,374	54,305
Receivables, net	5,214	-	-
Due from other:			
Governments	-	-	-
Funds	-	-	-
 Total assets	<u>233,043</u>	<u>26,374</u>	<u>54,305</u>
<u>LIABILITIES</u>			
Accounts payable	1,602	3,538	208
Due to other:			
Funds	-	-	-
Other	-	-	-
Deferred revenue	-	-	54,097
Accrued liabilities	-	-	-
 Total liabilities	<u>1,602</u>	<u>3,538</u>	<u>54,305</u>
<u>EQUITY AND OTHER CREDITS</u>			
Fund balance:			
Reserve for encumbrances	40,160	4,262	-
Unreserved	191,281	18,574	-
Total fund balance	<u>231,441</u>	<u>22,836</u>	<u>-</u>
Total fund equity and other credits	231,441	22,836	-
 Total liabilities, equity and other cred	<u>\$ 233,043</u>	<u>26,374</u>	<u>54,305</u>

WORTHINGTON CITY SCHOOL DISTRICT

<u>DISTRICT-MANAGED STUDENT ACTIVITIES</u>	<u>AUXILIARY SERVICES</u>	<u>CAREER DEVELOPMENT GRANTS</u>	<u>TEACHER DEVELOPMENT GRANTS</u>	<u>EXCELLENCE IN EDUCATION PROGRAM</u>
261,531	124,904	26,575	5,527	7,590
-	-	-	-	-
-	-	-	-	-
-	2,823	-	-	-
<u>261,531</u>	<u>127,727</u>	<u>26,575</u>	<u>5,527</u>	<u>7,590</u>
10,436	58,578	7,105	567	-
-	-	-	-	-
-	15,580	-	-	-
-	-	19,470	4,960	7,590
-	53,569	-	-	-
<u>10,436</u>	<u>127,727</u>	<u>26,575</u>	<u>5,527</u>	<u>7,590</u>
22,975	-	-	-	-
228,120	-	-	-	-
<u>251,095</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
251,095	-	-	-	-
<u>261,531</u>	<u>127,727</u>	<u>26,575</u>	<u>5,527</u>	<u>7,590</u>

(Continued)

WORTHINGTON CITY SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL SPECIAL REVENUE FUNDS, Continued
JUNE 30, 2000

	EMIS GRANTS	DATA COMMUNICATIONS SUPPORT	SCHOOLNET PROFESSIONAL DEVELOPMENT
<u>ASSETS</u>			
Cash and investments	\$ 23,111	39,053	1,000
Receivables, net	-	-	-
Due from other:			
Governments	-	-	-
Funds	-	-	-
 Total assets	 <u>23,111</u>	 <u>39,053</u>	 <u>1,000</u>
<u>LIABILITIES</u>			
Accounts payable	-	-	-
Due to other:			
Funds	-	-	-
Other	-	-	-
Deferred revenue	23,111	39,053	1,000
Accrued liabilities	-	-	-
 Total liabilities	 <u>23,111</u>	 <u>39,053</u>	 <u>1,000</u>
<u>EQUITY AND OTHER CREDITS</u>			
Fund balance:			
Reserve for encumbrances	-	-	-
Unreserved	-	-	-
Total fund balance	<u>-</u>	<u>-</u>	<u>-</u>
Total fund equity and other credits	-	-	-
 Total liabilities, equity and other cre	 <u>\$ 23,111</u>	 <u>39,053</u>	 <u>1,000</u>

WORTHINGTON CITY SCHOOL DISTRICT

<u>TEXTBOOK/ INSTRUCTIONAL MATERIALS SUBSIDY</u>	<u>OHIO READS GRANT</u>	<u>OTHER STATE GRANTS</u>	<u>JTPA GRANTS</u>	<u>FEDERAL EXCELLENCE GRANTS - TITLE II</u>
164,510	14,793	39,749	5,223	29,920
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>164,510</u>	<u>14,793</u>	<u>39,749</u>	<u>5,223</u>	<u>29,920</u>
-	-	34	-	289
-	-	-	-	-
-	-	-	-	-
164,510	14,793	35,430	5,223	29,631
-	-	4,285	-	-
<u>164,510</u>	<u>14,793</u>	<u>39,749</u>	<u>5,223</u>	<u>29,920</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>164,510</u>	<u>14,793</u>	<u>39,749</u>	<u>5,223</u>	<u>29,920</u>

(Continued)

WORTHINGTON CITY SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL SPECIAL REVENUE FUNDS, Continued
JUNE 30, 2000

	TITLE VIB GRANTS	VOCATIONAL EDUCATION GRANTS	BILINGUAL EDUCATION GRANTS	TITLE I GRANTS
<u>ASSETS</u>				
Cash and investments	\$ 39,146	48,002	35,955	2,095
Receivables, net	-	-	-	-
Due from other:				
Governments	38,492	-	-	-
Funds	2,680	-	-	-
 Total assets	<u>80,318</u>	<u>48,002</u>	<u>35,955</u>	<u>2,095</u>
<u>LIABILITIES</u>				
Accounts payable	1,833	8,211	3,406	-
Due to other:				
Funds	-	-	-	-
Other	-	-	-	-
Deferred revenue	2,680	39,791	13,980	1,207
Accrued liabilities	75,805	-	18,569	888
 Total liabilities	<u>80,318</u>	<u>48,002</u>	<u>35,955</u>	<u>2,095</u>
<u>EQUITY AND OTHER CREDITS</u>				
Fund balance:				
Reserve for encumbrances	-	-	-	-
Unreserved	-	-	-	-
Total fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund equity and other credits	-	-	-	-
 Total liabilities, equity and other cre	<u>\$ 80,318</u>	<u>48,002</u>	<u>35,955</u>	<u>2,095</u>

WORTHINGTON CITY SCHOOL DISTRICT

<u>TITLE VI GRANTS</u>	<u>NATIONAL ENDOWMENT FOR THE HUMANITIES</u>	<u>EMERGENCY IMMIGRANT EDUCATION</u>	<u>DRUG-FREE GRANTS</u>
-	-	95	-
-	-	-	-
13,722	7,941	-	17,369
-	-	-	-
<u>13,722</u>	<u>7,941</u>	<u>95</u>	<u>17,369</u>
2,771	4,142	-	1,000
10,951	3,799	-	16,369
-	-	-	-
-	-	95	-
-	-	-	-
<u>13,722</u>	<u>7,941</u>	<u>95</u>	<u>17,369</u>
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>13,722</u>	<u>7,941</u>	<u>95</u>	<u>17,369</u>

(Continued)

WORTHINGTON CITY SCHOOL DISTRICT

COMBINING BALANCE SHEET

ALL SPECIAL REVENUE FUNDS, Continued

JUNE 30, 2000

	EDUCATION OF THE HANDICAPPED PRESCHOOL GRANTS	TELECOMMUNICATIONS ACT GRANT	OTHER MISCELLANEOUS FEDERAL GRANTS
	<u> </u>	<u> </u>	<u> </u>
<u>ASSETS</u>			
Cash and investments	\$ 6,136	3,804	5,465
Receivables, net	-	-	-
Due from other:			
Governments	-	-	19,592
Funds	-	-	-
	<u>6,136</u>	<u>3,804</u>	<u>25,057</u>
Total assets	<u>6,136</u>	<u>3,804</u>	<u>25,057</u>
<u>LIABILITIES</u>			
Accounts payable	-	-	9,630
Due to other:			
Funds	-	-	-
Other	-	-	-
Deferred revenue	2,195	3,804	-
Accrued liabilities	3,941	-	15,427
	<u>6,136</u>	<u>3,804</u>	<u>25,057</u>
Total liabilities	<u>6,136</u>	<u>3,804</u>	<u>25,057</u>
<u>EQUITY AND OTHER CREDITS</u>			
Fund balance:			
Reserve for encumbrances	-	-	-
Unreserved	-	-	-
Total fund balance	<u>-</u>	<u>-</u>	<u>-</u>
Total fund equity and other credits	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities, equity and other cre	<u>\$ 6,136</u>	<u>3,804</u>	<u>25,057</u>

WORTHINGTON CITY SCHOOL DISTRICT

TOTAL

1,192,692
5,214

97,116
5,503

1,300,525

113,350

31,119
15,580
462,620
172,484

795,153

67,397
437,975
505,372
505,372

1,300,525

WORTHINGTON CITY SCHOOL DISTRICT
 COMBINING STATEMENT OF REVENUES,
 EXPENDITURES AND CHANGES IN FUND BALANCES
 ALL SPECIAL REVENUE FUNDS
 YEAR ENDED JUNE 30, 2000

	PUBLIC SCHOOL SUPPORT	GRANTS - LOCAL SOURCES	SCHOOL IMPROVEMENT MODELS
Revenues			
Intergovernmental:			
Federal restricted grants-in-aid	\$ -	-	-
State restricted grants-in-aid	-	-	91,471
Co-curricular activities	-	-	-
Other	316,334	26,736	-
Total Revenues	<u>316,334</u>	<u>26,736</u>	<u>91,471</u>
Expenditures			
Current:			
Instructional services:			
Regular	81,916	13,391	-
Special	42,854	-	-
Vocational	-	-	-
Total Instructional Services	<u>124,770</u>	<u>13,391</u>	<u>-</u>
Support services:			
Operation and maintenance of plant	13,391	-	-
School administration	-	-	-
Pupil services	8,444	-	-
Business operations	-	-	-
Instructional staff	13,468	-	73,829
Student transportation	428	207	-
Central services	3,003	-	-
Total Support Services	<u>38,734</u>	<u>207</u>	<u>73,829</u>
Co-curricular student activities	-	-	-
Community services	346	-	-
Capital outlay	65,783	899	17,642
Total Expenditures	<u>229,633</u>	<u>14,497</u>	<u>91,471</u>
Excess (deficiency) of revenues over expenditures	86,701	12,239	-
Other financing sources:			
Transfers in	-	-	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	86,701	12,239	-
Fund balance at beginning of year	144,740	10,597	-
Fund balance at end of year	<u>\$ 231,441</u>	<u>22,836</u>	<u>-</u>

WORTHINGTON CITY SCHOOL DISTRICT

<u>DISTRICT-MANAGED STUDENT ACTIVITIES</u>	<u>AUXILIARY SERVICES</u>	<u>CAREER DEVELOPMENT GRANTS</u>	<u>TEACHER DEVELOPMENT GRANTS</u>	<u>EXCELLENCE IN EDUCATION PROGRAM</u>
-	-	-	-	-
-	732,936	51,501	59,894	24,764
708,943	-	-	-	-
6,896	-	-	-	-
<u>715,839</u>	<u>732,936</u>	<u>51,501</u>	<u>59,894</u>	<u>24,764</u>
190	265,876	-	-	24,764
1,217	160,984	-	-	-
-	-	-	-	-
<u>1,407</u>	<u>426,860</u>	<u>-</u>	<u>-</u>	<u>24,764</u>
-	-	-	-	-
244	63,385	-	-	-
-	110,123	-	-	-
-	36,899	-	-	-
-	9,876	-	59,894	-
-	-	-	-	-
-	-	-	-	-
<u>244</u>	<u>220,283</u>	<u>-</u>	<u>59,894</u>	<u>-</u>
679,540	-	45,927	-	-
-	-	-	-	-
141,853	85,793	5,574	-	-
<u>823,044</u>	<u>732,936</u>	<u>51,501</u>	<u>59,894</u>	<u>24,764</u>
(107,205)	-	-	-	-
105,142	-	-	-	-
<u>105,142</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(2,063)	-	-	-	-
253,158	-	-	-	-
<u>251,095</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

(Continued)

WORTHINGTON CITY SCHOOL DISTRICT
 COMBINING STATEMENT OF REVENUES,
 EXPENDITURES AND CHANGES IN FUND BALANCES
 ALL SPECIAL REVENUE FUNDS, Continued
 YEAR ENDED JUNE 30, 2000

	EMIS GRANTS	DATA COMMUNICATIONS SUPPORT	SCHOOLNET PROFESSIONAL DEVELOPMENT
Revenues			
Intergovernmental:			
Federal restricted grants-in-aid	\$ -	-	-
State restricted grants-in-aid	20,289	-	-
Co-curricular activities	-	-	-
Other	-	-	-
Total Revenues	<u>20,289</u>	<u>-</u>	<u>-</u>
Expenditures			
Current:			
Instructional services:			
Regular	-	-	-
Special	-	-	-
Vocational	-	-	-
Total Instructional Services	<u>-</u>	<u>-</u>	<u>-</u>
Support services:			
Operation and maintenance of plant	-	-	-
School administration	-	-	-
Pupil services	-	-	-
Business operations	-	-	-
Instructional staff	-	-	-
Student transportation	-	-	-
Central services	1,000	-	-
Total Support Services	<u>1,000</u>	<u>-</u>	<u>-</u>
Co-curricular student activities	-	-	-
Community services	-	-	-
Capital outlay	19,289	-	-
Total Expenditures	<u>20,289</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	-	-	-
Other financing sources:			
Transfers in	-	-	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	-	-	-
Fund balance at beginning of year	-	-	-
Fund balance at end of year	<u>\$ -</u>	<u>-</u>	<u>-</u>

WORTHINGTON CITY SCHOOL DISTRICT
 COMBINING STATEMENT OF REVENUES,
 EXPENDITURES AND CHANGES IN FUND BALANCES
 ALL SPECIAL REVENUE FUNDS, Continued
 YEAR ENDED JUNE 30, 2000

	TITLE VIB GRANTS	VOCATIONAL EDUCATION GRANTS	BILINGUAL EDUCATION GRANTS	TITLE I GRANTS
Revenues				
Intergovernmental:				
Federal restricted grants-in-aid	\$ 465,470	37,843	114,412	31,265
State restricted grants-in-aid	-	-	-	-
Co-curricular activities	-	-	-	-
Other	-	-	-	-
Total Revenues	<u>465,470</u>	<u>37,843</u>	<u>114,412</u>	<u>31,265</u>
Expenditures				
Current:				
Instructional services:				
Regular	-	-	90,717	-
Special	4,318	-	-	23,144
Vocational	-	10,915	-	-
Total Instructional Services	<u>4,318</u>	<u>10,915</u>	<u>90,717</u>	<u>23,144</u>
Support services:				
Operation and maintenance of plant	-	-	-	-
School administration	61,863	-	15,168	740
Pupil services	58,860	13,588	-	2,077
Business operations	-	-	-	-
Instructional staff	326,741	5,397	7,029	-
Student transportation	-	-	-	-
Central services	-	1,700	-	-
Total Support Services	<u>447,464</u>	<u>20,685</u>	<u>22,197</u>	<u>2,817</u>
Co-curricular student activities	-	-	-	-
Community services	7,335	-	-	-
Capital outlay	6,353	6,243	1,498	5,304
Total Expenditures	<u>465,470</u>	<u>37,843</u>	<u>114,412</u>	<u>31,265</u>
Excess (deficiency) of revenues over expenditures	-	-	-	-
Other financing sources:				
Transfers in	-	-	-	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	-	-	-	-
Fund balance at beginning of year	-	-	-	-
Fund balance at end of year	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>

WORTHINGTON CITY SCHOOL DISTRICT

TITLE VI GRANTS	NATIONAL ENDOWMENT FOR THE HUMANITIES	EMERGENCY IMMIGRANT EDUCATION	DRUG-FREE GRANTS
46,288	10,701	10,690	23,903
-	-	-	-
-	-	-	-
-	-	-	-
<u>46,288</u>	<u>10,701</u>	<u>10,690</u>	<u>23,903</u>
23,383	-	-	23,903
-	-	10,690	-
-	-	-	-
<u>23,383</u>	<u>-</u>	<u>10,690</u>	<u>23,903</u>
-	-	-	-
-	-	-	-
-	-	-	-
-	10,701	-	-
-	-	-	-
-	-	-	-
<u>-</u>	<u>10,701</u>	<u>-</u>	<u>-</u>
-	-	-	-
4,899	-	-	-
18,006	-	-	-
<u>46,288</u>	<u>10,701</u>	<u>10,690</u>	<u>23,903</u>
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

(Continued)

WORTHINGTON CITY SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
ALL SPECIAL REVENUE FUNDS, Continued
YEAR ENDED JUNE 30, 2000

	EDUCATION OF THE HANDICAPPED PRESCHOOL GRANTS	TELECOMMUNICATIONS ACT GRANT	OTHER MISCELLANEOUS FEDERAL GRANTS
Revenues			
Intergovernmental:			
Federal restricted grants-in-aid	\$ 22,677	42,228	164,141
State restricted grants-in-aid	-	-	-
Co-curricular activities	-	-	-
Other	-	-	-
Total Revenues	<u>22,677</u>	<u>42,228</u>	<u>164,141</u>
Expenditures			
Current:			
Instructional services:			
Regular	-	-	61,955
Special	1,430	-	-
Vocational	-	-	463
Total Instructional Services	<u>1,430</u>	<u>-</u>	<u>62,418</u>
Support services:			
Operation and maintenance of plant	-	42,228	-
School administration	-	-	-
Pupil services	-	-	3,776
Business operations	-	-	-
Instructional staff	21,247	-	52,156
Student transportation	-	-	-
Central services	-	-	-
Total Support Services	<u>21,247</u>	<u>42,228</u>	<u>55,932</u>
Co-curricular student activities	-	-	-
Community services	-	-	-
Capital outlay	-	-	45,791
Total Expenditures	<u>22,677</u>	<u>42,228</u>	<u>164,141</u>
Excess (deficiency) of revenues over expenditures	-	-	-
Other financing sources:			
Transfers in	-	-	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	-	-	-
Fund balance at beginning of year	-	-	-
Fund balance at end of year	<u>\$ -</u>	<u>-</u>	<u>-</u>

WORTHINGTON CITY SCHOOL DISTRICT

TOTAL

999,067
1,024,139
708,943
349,966

3,082,115

631,892
244,637
11,378

887,907

55,619
142,540
196,868
36,899
606,134
635
5,703

1,044,398

725,467
12,580
420,028

3,090,380

(8,265)

105,142

105,142

96,877
408,495

505,372

WORTHINGTON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
PUBLIC SCHOOL SUPPORT--BUDGET BASIS
YEAR ENDED JUNE 30, 2000

	PUBLIC SCHOOL SUPPORT		
	REVISED		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES:			
Fees	\$ 45,862	45,862	-
Miscellaneous	263,085	265,258	2,173
TOTAL REVENUES	308,947	311,120	2,173
EXPENDITURES:			
REGULAR INSTRUCTION:			
Salaries and wages	1,078	610	468
Employee benefits	88	88	-
Purchased services	74,941	64,369	10,572
Supplies and materials	74,093	34,087	40,006
Capital outlay	59,881	51,026	8,855
Capital outlay replacement	5	-	5
Other	374	364	10
TOTAL REGULAR INSTRUCTION	210,460	150,544	59,916
SPECIAL INSTRUCTION:			
Salaries and wages	2,116	2,116	-
Employee benefits	324	324	-
Purchased services	4,473	1,027	3,446
Supplies and materials	41,945	39,348	2,597
Capital outlay	1,443	1,258	185
TOTAL SPECIAL INSTRUCTION	50,301	44,073	6,228
SCHOOL ADMINISTRATION:			
Supplies and materials	15	-	15
Capital outlay	2,548	40	2,508
TOTAL SCHOOL ADMINISTRATION	2,563	40	2,523
PUPIL SERVICES:			
Salaries and wages	2,031	2,031	-
Employee benefits	305	305	-
Purchased services	8,439	6,143	2,296
TOTAL PUPIL SERVICES	10,775	8,479	2,296
INSTRUCTIONAL STAFF:			
Purchased services	1,704	1,239	465
Supplies and materials	42,381	12,428	29,953
Capital outlay	6,936	6,936	-
TOTAL INSTRUCTIONAL STAFF	51,021	20,603	30,418

(Continued)

WORTHINGTON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES

IN FUND BALANCES--BUDGET AND ACTUAL--
PUBLIC SCHOOL SUPPORT--BUDGET BASIS, continued
YEAR ENDED JUNE 30, 2000

	PUBLIC SCHOOL SUPPORT		
	REVISED		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
STUDENT TRANSPORTATION:			
Salaries and wages	371	371	-
Employee benefits	57	57	-
Supplies and materials	10	-	10
TOTAL STUDENT TRANSPORTATION	\$ 438	428	10
PLANT OPERATION & MAINTENANCE:			
Purchased services	\$ 77,452	23,257	54,195
Supplies and materials	25	25	-
Capital outlay	9,467	-	9,467
TOTAL PLANT OPERATION & MAINTENANCE	86,944	23,282	63,662
CENTRAL SERVICES:			
Purchased services	6,713	3,003	3,710
Supplies and materials	300	-	300
TOTAL CENTRAL SERVICES	7,013	3,003	4,010
COMMUNITY SERVICES:			
Supplies and materials	1,288	346	942
TOTAL COMMUNITY SERVICES	1,288	346	942
SITE ACQUISITION			
Supplies and materials	559	-	559
TOTAL BUILDING IMPROVEMENT SERVICES	559	-	559
TOTAL EXPENDITURES	421,362	250,798	170,564
Excess (deficiency) of revenues over expendit	(112,415)	60,322	172,737
FUND BALANCES AT BEGINNING OF YEAR	124,505	124,505	-
LAPSED ENCUMBRANCES	1,240	1,240	-
FUND BALANCES AT END OF YEAR	\$ 13,330	186,067	172,737

WORTHINGTON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
GRANTS-LOCAL SOURCES -- BUDGET BASIS
YEAR ENDED JUNE 30, 2000

	GRANTS-LOCAL SOURCES		
	REVISED		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES:			
Miscellaneous	\$ 26,736	26,736	-
TOTAL REVENUES	<u>26,736</u>	<u>26,736</u>	<u>-</u>
EXPENDITURES:			
REGULAR INSTRUCTION:			
Salary and wages	1,690	-	1,690
Employee benefits	184	-	184
Purchased services	6,219	300	5,919
Supplies and materials	17,570	12,831	4,739
Capital outlay	3,334	899	2,435
Other	700	700	-
TOTAL REGULAR INSTRUCTION	<u>29,697</u>	<u>14,730</u>	<u>14,967</u>
SPECIAL INSTRUCTION:			
Purchased services	4,000	-	4,000
TOTAL SPECIAL INSTRUCTION	<u>4,000</u>	<u>-</u>	<u>4,000</u>
SCHOOL ADMINISTRATION:			
Purchased services	67	-	67
Supplies and materials	1,387	-	1,387
TOTAL SCHOOL ADMINISTRATION	<u>1,454</u>	<u>-</u>	<u>1,454</u>
PUPIL TRANSPORTATION:			
Salary and wages	1,013	180	833
Employee benefits	157	27	130
TOTAL PUPIL TRANSPORTATION	<u>1,170</u>	<u>207</u>	<u>963</u>
TOTAL EXPENDITURES	<u>36,321</u>	<u>14,937</u>	<u>21,384</u>
Excess (deficiency) of revenues over expendit	(9,585)	11,799	21,384
FUND BALANCES AT BEGINNING OF YEAR	10,094	10,094	-
LAPSED ENCUMBRANCES	219	219	-
FUND BALANCES AT END OF YEAR	<u>\$ 728</u>	<u>22,112</u>	<u>21,384</u>

WORTHINGTON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
SCHOOL IMPROVEMENT MODELS--BUDGET BASIS
YEAR ENDED JUNE 30, 2000

	<u>SCHOOL IMPROVEMENT MODELS</u>		
	<u>REVISED</u>		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES:			
State sources	\$ 101,009	98,991	(2,018)
TOTAL REVENUES	<u>101,009</u>	<u>98,991</u>	<u>(2,018)</u>
EXPENDITURES:			
INSTRUCTIONAL STAFF:			
Salaries and wages	23,141	22,104	1,037
Employee benefits	3,206	3,174	32
Purchased services	74,878	28,578	46,300
Supplies and materials	21,974	20,877	1,097
Capital outlay	17,051	16,927	124
TOTAL INSTRUCTIONAL STAFF	<u>140,250</u>	<u>91,660</u>	<u>48,590</u>
TOTAL EXPENDITURES	<u>140,250</u>	<u>91,660</u>	<u>48,590</u>
Excess (deficiency) of revenues over expenditures	(39,241)	7,331	46,572
FUND BALANCES AT BEGINNING OF YEAR	40,791	40,791	-
LAPSED ENCUMBRANCES	1,847	1,847	-
FUND BALANCES AT END OF YEAR	<u>\$ 3,397</u>	<u>49,969</u>	<u>46,572</u>

WORTHINGTON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
DISTRICT-MANAGED STUDENT ACTIVITIES--BUDGET BASIS
YEAR ENDED JUNE 30, 2000

	DISTRICT-MANAGED STUDENT ACTIVITIES		
	REVISED		
	BUDGET	ACTUAL	VARIANCE
REVENUES:			
Co-curricular	\$ 716,958	709,138	(7,820)
Miscellaneous	6,895	6,895	-
TOTAL REVENUES	723,853	716,033	(7,820)
EXPENDITURES:			
REGULAR INSTRUCTION:			
Other	300	190	110
TOTAL REGULAR INSTRUCTION	300	190	110
SPECIAL INSTRUCTION:			
Purchased services	47	47	-
Supplies and materials	44	38	6
Other	505	330	175
TOTAL SPECIAL INSTRUCTION	596	415	181
SCHOOL ADMINISTRATION:			
Salaries and wages	212	212	-
Employee benefits	32	32	-
TOTAL SCHOOL ADMINISTRATION	244	244	-
PLANT OPERATION AND MAINTENANCE:			
Salaries and wages	4,000	-	4,000
TOTAL PLANT OPERATION AND MAINTEN	4,000	-	4,000
ACADEMIC ORIENTED ACTIVITIES:			
Purchased services	10,068	8,352	1,716
Supplies and materials	12,511	4,856	7,655
Capital outlay	985	985	-
Other	140,039	79,936	60,103
TOTAL ACADEMIC ORIENTED ACTIVITIES	163,603	94,129	69,474
OCC ORIENTED ACTIVITIES:			
Other	176	75	101
TOTAL OCC ORIENTED ACTIVITIES	176	75	101
SPORTS ORIENTED ACTIVITIES:			
Salaries and wages	119,933	73,265	46,668
Employee benefits	27,302	11,139	16,163
Purchased services	163,198	137,854	25,344
Supplies and materials	55,727	53,546	2,181
Capital outlay	154,196	133,080	21,116
Other	190,187	178,335	11,852
TOTAL SPORTS ORIENTED ACTIVITIES	710,543	587,219	123,324

(Continued)

WORTHINGTON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
DISTRICT-MANAGED STUDENT ACTIVITIES--BUDGET BASIS, continued
YEAR ENDED JUNE 30, 2000

	<u>DISTRICT-MANAGED STUDENT ACTIVITIES</u>		
	<u>REVISED</u>		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
CO-CURRICULAR ACTIVITIES:			
Salaries and wages	75	75	-
Employee benefits	11	11	-
Purchased services	4,339	616	3,723
Supplies and materials	10,926	7,898	3,028
Capital outlay	2,841	2,459	382
Other	157,065	125,448	31,617
TOTAL CO-CURRICULAR ACTIVITIES	<u>175,257</u>	<u>136,507</u>	<u>38,750</u>
TOTAL EXPENDITURES	<u>1,054,719</u>	<u>818,779</u>	<u>235,940</u>
Excess (deficiency) of revenues over expenditure	(330,866)	(102,746)	228,120
OTHER FINANCING SOURCES:			
Transfers in	105,142	105,142	-
TOTAL OTHER FINANCING SOURCES	<u>105,142</u>	<u>105,142</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(225,724)	2,396	228,120
FUND BALANCES AT BEGINNING OF YEAR	221,286	221,286	-
LAPSED ENCUMBRANCES	4,438	4,438	-
FUND BALANCES AT END OF YEAR	<u>\$ -</u>	<u>228,120</u>	<u>228,120</u>

WORTHINGTON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
AUXILIARY SERVICES FUND--BUDGET BASIS
YEAR ENDED JUNE 30, 2000

	<u>AUXILIARY SERVICES FUND</u>		
	REVISED		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES:			
State sources	\$ 644,128	579,234	(64,894)
TOTAL REVENUES	<u>644,128</u>	<u>579,234</u>	<u>(64,894)</u>
EXPENDITURES:			
REGULAR INSTRUCTION:			
Salaries and wages	45,401	38,221	7,180
Employee benefits	6,160	5,447	713
Purchased services	17,273	17,038	235
Supplies and materials	201,470	187,416	14,054
Capital outlay	5,830	5,726	104
TOTAL REGULAR INSTRUCTION	<u>276,134</u>	<u>253,848</u>	<u>22,286</u>
SPECIAL INSTRUCTION:			
Salaries and wages	144,222	134,613	9,609
Employee benefits	27,325	25,461	1,864
TOTAL SPECIAL INSTRUCTION	<u>171,547</u>	<u>160,074</u>	<u>11,473</u>
PUPIL SERVICES:			
Salaries and wages	95,687	87,471	8,216
Employee benefits	18,684	14,484	4,200
Purchased services	150	-	150
Supplies and materials	400	359	41
TOTAL PUPIL SERVICES	<u>114,921</u>	<u>102,314</u>	<u>12,607</u>
INSTRUCTIONAL STAFF:			
Supplies and materials	14,043	13,078	965
TOTAL INSTRUCTIONAL STAFF	<u>14,043</u>	<u>13,078</u>	<u>965</u>
SCHOOL ADMINISTRATION:			
Salaries and wages	57,604	51,350	6,254
Employee benefits	8,585	7,511	1,074
Supplies and materials	400	395	5
TOTAL SCHOOL ADMINISTRATION	<u>66,589</u>	<u>59,256</u>	<u>7,333</u>
FINANCIAL SERVICES			
Other miscellaneous objects	24,768	24,768	-
TOTAL FINANCIAL SERVICES	<u>24,768</u>	<u>24,768</u>	<u>-</u>
TOTAL EXPENDITURES	<u>668,002</u>	<u>613,338</u>	<u>54,664</u>
Excess (deficiency) of revenues over expenditures	(23,874)	(34,104)	(10,230)
FUND BALANCES AT BEGINNING OF YEAR	9,332	9,332	-
LAPSED ENCUMBRANCES	14,542	14,542	-
FUND BALANCES AT END OF YEAR	<u>\$ -</u>	<u>(10,230)</u>	<u>(10,230)</u>

WORTHINGTON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
CAREER DEVELOPMENT GRANTS--BUDGET BASIS
YEAR ENDED JUNE 30, 2000

	CAREER DEVELOPMENT GRANTS		
	REVISED BUDGET	ACTUAL	VARIANCE
REVENUES:			
State sources	\$ 30,150	30,150	-
TOTAL REVENUES	30,150	30,150	-
EXPENDITURES:			
CO-CURRICULAR ACTIVITIES:			
Salaries and wages	14,865	9,332	5,533
Employee benefits	2,717	1,402	1,315
Purchased services	17,541	17,195	346
Supplies and materials	29,627	27,981	1,646
Capital outlay	6,188	5,900	288
Other	65	-	65
TOTAL EXPENDITURES	71,003	61,810	9,193
Excess (deficiency) of revenues over expendit	(40,853)	(31,660)	9,193
FUND BALANCES AT BEGINNING OF YEAR	40,853	40,853	-
LAPSED ENCUMBRANCES	320	320	-
FUND BALANCES AT END OF YEAR	\$ 320	9,513	9,193

WORTHINGTON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
TEACHER DEVELOPMENT GRANTS--BUDGET BASIS
YEAR ENDED JUNE 30, 2000

	TEACHER DEVELOPMENT GRANTS		
	REVISED		
	BUDGET	ACTUAL	VARIANCE
REVENUES:			
State sources	\$ 59,149	59,149	-
TOTAL REVENUES	59,149	59,149	-
EXPENDITURES			
INSTRUCTIONAL STAFF:			
Salaries and wages	21,145	19,825	1,320
Employee benefits	3,141	2,937	204
Purchased services	41,140	40,027	1,113
Supplies and materials	880	880	-
TOTAL INSTRUCTIONAL STAFF	66,306	63,669	2,637
TOTAL EXPENDITURES	66,306	63,669	2,637
Excess (deficiency) of revenues over expendit	(7,157)	(4,520)	2,637
FUND BALANCES AT BEGINNING OF YEAR	5,587	5,587	-
LAPSED ENCUMBRANCES	3,168	3,168	-
FUND BALANCES AT END OF YEAR	\$ 1,598	4,235	2,637

WORTHINGTON CITY SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES--BUDGET AND ACTUAL--
 EXCELLENCE IN EDUCATION PROGRAM--BUDGET BASIS
 YEAR ENDED JUNE 30, 2000

	EXCELLENCE IN EDUCATION PROGRAM		
	REVISED		
	BUDGET	ACTUAL	VARIANCE
REVENUES:			
State sources	\$ -	-	-
TOTAL REVENUES	-	-	-
EXPENDITURES:			
REGULAR INSTRUCTION:			
Salaries and wages	-	-	-
Employee benefits	-	-	-
Purchased services	-	-	-
Supplies and materials	-	-	-
TOTAL REGULAR INSTRUCTION	-	-	-
TOTAL EXPENDITURES	-	-	-
Excess (deficiency) of revenues over expenditures	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	7,454	7,454	-
LAPSED ENCUMBRANCES	136	136	-
FUND BALANCES AT END OF YEAR	\$ 7,590	7,590	-

WORTHINGTON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
EMIS GRANTS--BUDGET BASIS
YEAR ENDED JUNE 30, 2000

	EMIS GRANTS		
	REVISED BUDGET	ACTUAL	VARIANCE
REVENUES:			
State sources	\$ 22,272	30,046	7,774
TOTAL REVENUES	22,272	30,046	7,774
EXPENDITURES:			
CENTRAL SERVICES:			
Purchased services	16,192	1,000	15,192
Supplies and materials	108	-	108
Capital outlay	8,011	7,974	37
TOTAL EXPENDITURES	24,311	8,974	15,337
Excess (deficiency) of revenues over expenditures	(2,039)	21,072	23,111
FUND BALANCES AT BEGINNING OF YEAR	2,039	2,039	-
FUND BALANCES AT END OF YEAR	\$ -	23,111	23,111

WORTHINGTON CITY SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES--BUDGET AND ACTUAL--
 DATA COMMUNICATION SUPPORT GRANTS--BUDGET BASIS
 YEAR ENDED JUNE 30, 2000

	DATA COMMUNICATIONS SUPPORT		
	REVISED		
	BUDGET	ACTUAL	VARIANCE
REVENUES:			
State sources	\$ 39,053	39,053	-
TOTAL REVENUES	39,053	39,053	-
EXPENDITURES:			
CENTRAL SERVICES:			
Capital Outlay	39,053	-	39,053
TOTAL EXPENDITURES	39,053	-	39,053
Excess of revenues over expenditures	-	39,053	39,053
FUND BALANCES AT BEGINNING OF YEAR	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	39,053	39,053

WORTHINGTON CITY SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES--BUDGET AND ACTUAL--
 SCHOOLNET PROFESSIONAL DEVELOPMENT FUND--BUDGET BASIS
 YEAR ENDED JUNE 30, 2000

	SCHOOLNET PROFESSIONAL DEVELOPMENT FUND		
	REVISED		
	BUDGET	ACTUAL	VARIANCE
REVENUES:			
State sources	\$ -	1,000	1,000
TOTAL REVENUES	-	1,000	1,000
EXPENDITURES:			
TOTAL EXPENDITURES	-	-	-
Excess (deficiency) of revenues over expenditures	-	1,000	1,000
FUND BALANCES AT BEGINNING OF YEAR	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	1,000	1,000

WORTHINGTON CITY SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES--BUDGET AND ACTUAL--
 TEXTBOOK/INSTRUCTIONAL MATERIALS SUBSIDY--BUDGET BASIS
 YEAR ENDED JUNE 30, 2000

	TEXTBOOK/INSTRUCTIONAL MATERIALS SUBSIDY		
	REVISED		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES:			
State sources	\$ -	-	-
TOTAL REVENUES	-	-	-
EXPENDITURES:			
REGULAR INSTRUCTION:			
Supplies and materials	164,510	-	164,510
TOTAL REGULAR INSTRUCTION	164,510	-	164,510
TOTAL EXPENDITURES	164,510	-	164,510
Excess (deficiency) of revenues over expenditures	(164,510)	-	164,510
FUND BALANCES AT BEGINNING OF YEAR	164,510	164,510	-
FUND BALANCES AT END OF YEAR	\$ -	164,510	164,510

WORTHINGTON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
OHIO READS FUND--BUDGET BASIS
YEAR ENDED JUNE 30, 2000

	OHIO READS		
	REVISED		
	BUDGET	ACTUAL	VARIANCE
REVENUES:			
State sources	\$ 16,000	16,000	-
TOTAL REVENUES	16,000	16,000	-
EXPENDITURES:			
REGULAR INSTRUCTION:			
Salaries and wages	12,472	-	12,472
Employee benefits	1,928	-	1,928
Supplies and materials	1,600	1,530	70
TOTAL REGULAR INSTRUCTION	16,000	1,530	14,470
TOTAL EXPENDITURES	16,000	1,530	14,470
Excess (deficiency) of revenues over expenditures	-	14,470	14,470
FUND BALANCES AT BEGINNING OF YEAR	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	14,470	14,470

WORTHINGTON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
OTHER STATE GRANTS--BUDGET BASIS
YEAR ENDED JUNE 30, 2000

	<u>OTHER STATE GRANTS</u>		
	REVISED		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES:			
State sources	\$ 30,000	30,000	-
TOTAL REVENUES	<u>30,000</u>	<u>30,000</u>	<u>-</u>
EXPENDITURES:			
REGULAR INSTRUCTION:			
Salaries and wages	7,730	5,100	2,630
Employee benefits	448	-	448
Purchased services	4,962	3,600	1,362
Supplies and materials	16,192	11,269	4,923
TOTAL REGULAR INSTRUCTION	<u>29,332</u>	<u>19,969</u>	<u>9,363</u>
INSTRUCTIONAL STAFF:			
Salaries and wages	27,154	15,740	11,414
Employee benefits	12,894	9,041	3,853
Purchased services	9,837	654	9,183
Supplies and materials	1,156	156	1,000
TOTAL INSTRUCTIONAL STAFF	<u>51,041</u>	<u>25,591</u>	<u>25,450</u>
TOTAL EXPENDITURES	<u>80,373</u>	<u>45,560</u>	<u>34,813</u>
Excess (deficiency) of revenues over expenditures	(50,373)	(15,560)	34,813
FUND BALANCES AT BEGINNING OF YEAR	50,359	50,359	-
LAPSED ENCUMBRANCES	207	207	-
FUND BALANCES AT END OF YEAR	<u>\$ 193</u>	<u>35,006</u>	<u>34,813</u>

WORTHINGTON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
JTPA GRANTS--BUDGET BASIS
YEAR ENDED JUNE 30, 2000

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

WORTHINGTON CITY SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES--BUDGET AND ACTUAL--
 FEDERAL EXCELLENCE GRANTS - TITLE II--BUDGET BASIS
 YEAR ENDED JUNE 30, 2000

	FEDERAL EXCELLENCE GRANTS - TITLE II		
	REVISED		
	BUDGET	ACTUAL	VARIANCE
REVENUES:			
Federal sources	\$ 59,146	59,146	-
TOTAL REVENUES	59,146	59,146	-
EXPENDITURES:			
REGULAR INSTRUCTION:			
Salaries and wages	18,700	7,538	11,162
Employee benefits	3,313	1,113	2,200
Purchased services	10,040	6,603	3,437
Supplies and materials	15,470	12,050	3,420
TOTAL REGULAR INSTRUCTION	47,523	27,304	20,219
SCHOOL ADMINISTRATION:			
Salaries and wages	2,000	1,000	1,000
Employee benefits	350	140	210
TOTAL SCHOOL ADMINISTRATION	2,350	1,140	1,210
TOTAL EXPENDITURES	49,873	28,444	21,429
Excess (deficiency) of revenues over expenditures	9,273	30,702	21,429
FUND BALANCES AT BEGINNING OF YEAR	(1,110)	(1,110)	-
LAPSED ENCUMBRANCES	128	128	-
FUND BALANCES (DEFICIT) AT END OF YEAR \$	8,291	29,720	21,429

WORTHINGTON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
TITLE VIB GRANTS--BUDGET BASIS
YEAR ENDED JUNE 30, 2000

	TITLE VIB GRANTS		
	REVISED		
	BUDGET	ACTUAL	VARIANCE
REVENUES:			
Federal sources	\$ 575,635	534,529	(41,106)
TOTAL REVENUES	575,635	534,529	(41,106)
EXPENDITURES:			
SPECIAL INSTRUCTION:			
Supplies and materials	3,549	3,480	69
TOTAL SPECIAL INSTRUCTION	3,549	3,480	69
PUPIL SERVICES:			
Salaries and wages	48,923	43,138	5,785
Employee benefits	12,116	7,434	4,682
Supplies and materials	872	825	47
Capital outlay	228	105	123
TOTAL PUPIL SERVICES	62,139	51,502	10,637
INSTRUCTIONAL STAFF:			
Salaries and wages	249,212	210,920	38,292
Employee benefits	110,168	100,636	9,532
TOTAL INSTRUCTIONAL STAFF	359,380	311,556	47,824
GENERAL ADMINISTRATION:			
Salaries and wages	49,446	41,765	7,681
Employee benefits	19,178	19,178	-
	753	753	-
TOTAL GENERAL ADMINISTRATION	69,377	61,696	7,681
COMMUNITY SERVICES:			
Purchased services	300	150	150
Supplies and materials	16,395	7,373	9,022
Capital Outlay	8,142	6,513	1,629
TOTAL COMMUNITY SERVICES	24,837	14,036	10,801
TOTAL EXPENDITURES	519,282	442,270	77,012
Excess of revenues over expenditures	56,353	92,259	35,906
FUND DEFICIT AT BEGINNING OF YEAR	(56,413)	(56,413)	-
LAPSED ENCUMBRANCES	60	60	-
FUND BALANCE (DEFICIT) AT END OF YEAR \$	-	35,906	35,906

WORTHINGTON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
VOCATIONAL EDUCATION GRANTS--BUDGET BASIS
YEAR ENDED JUNE 30, 2000

	<u>VOCATIONAL EDUCATION GRANTS</u>		
	<u>REVISED</u>		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES:			
Federal sources	\$ 47,741	47,741	-
TOTAL REVENUES	<u>47,741</u>	<u>47,741</u>	<u>-</u>
EXPENDITURES:			
VOCATIONAL INSTRUCTION:			
Salaries and wages	5,727	4,634	1,093
Employee benefits	1,196	620	576
Purchased services	5,719	5,686	33
Capital outlay	35,958	35,958	-
TOTAL VOCATIONAL INSTRUCTION	<u>48,600</u>	<u>46,898</u>	<u>1,702</u>
PUPIL SERVICES:			
Salaries and wages	12,010	10,903	1,107
Employee benefits	2,030	1,715	315
	970	970	-
TOTAL PUPIL SERVICES	<u>15,010</u>	<u>13,588</u>	<u>1,422</u>
INSTRUCTIONAL STAFF:			
Purchased services	5,595	5,377	218
TOTAL INSTRUCTIONAL STAFF	<u>5,595</u>	<u>5,377</u>	<u>218</u>
CENTRAL SERVICES:			
Purchased services	5,000	5,000	-
TOTAL CENTRAL SERVICES	<u>5,000</u>	<u>5,000</u>	<u>-</u>
TOTAL EXPENDITURES	<u>74,205</u>	<u>70,863</u>	<u>3,342</u>
Excess (deficiency) of revenues over expenditures	(26,464)	(23,122)	3,342
FUND BALANCES AT BEGINNING OF YEAR	29,089	29,089	-
LAPSED ENCUMBRANCES	429	429	-
FUND BALANCES AT END OF YEAR	<u>\$ 3,054</u>	<u>6,396</u>	<u>3,342</u>

WORTHINGTON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
BILINGUAL EDUCATION GRANTS--BUDGET BASIS
YEAR ENDED JUNE 30, 2000

	BILINGUAL EDUCATION GRANTS		
	REVISED		
	BUDGET	ACTUAL	VARIANCE
REVENUES:			
Federal sources	\$ 128,392	128,392	-
TOTAL REVENUES	128,392	128,392	-
EXPENDITURES:			
REGULAR INSTRUCTION:			
Salaries and wages	68,397	53,331	15,066
Employee benefits	23,051	15,077	7,974
Purchased services	900	49	851
Supplies and materials	6,580	5,607	973
Capital outlay	3,320	2,314	1,006
TOTAL SPECIAL INSTRUCTION	102,248	76,378	25,870
SUPPORT SERVICES:			
Purchased services	10,150	8,956	1,194
TOTAL SUPPORT SERVICES	10,150	8,956	1,194
SCHOOL ADMINISTRATION:			
Salaries and wages	11,125	9,520	1,605
Employee benefits	4,869	3,964	905
TOTAL SCHOOL ADMINISTRATION	15,994	13,484	2,510
TOTAL EXPENDITURES	128,392	98,818	29,574
Excess of revenues over expenditures	-	29,574	29,574
FUND BALANCES AT BEGINNING OF YEAR	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	29,574	29,574

WORTHINGTON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
TITLE I GRANTS--BUDGET BASIS
YEAR ENDED JUNE 30, 2000

	TITLE I GRANTS		
	REVISED		
	BUDGET	ACTUAL	VARIANCE
REVENUES:			
Federal sources	\$ 55,972	54,234	(1,738)
TOTAL REVENUES	55,972	54,234	(1,738)
EXPENDITURES:			
SPECIAL INSTRUCTION:			
Salaries and wages	17,956	17,149	807
Employee benefits	3,837	2,900	937
Supplies and materials	86	-	86
Capital outlay	7,083	5,304	1,779
TOTAL SPECIAL INSTRUCTION	28,962	25,353	3,609
PUPIL SERVICES:			
Salaries and wages	6,652	6,652	-
Employee benefits	1,714	1,490	224
TOTAL PUPIL SERVICES	8,366	8,142	224
SCHOOL ADMINISTRATION:			
Salaries and wages	638	638	-
Employee benefits	102	102	-
TOTAL SCHOOL ADMINISTRATION	740	740	-
TOTAL EXPENDITURES	38,068	34,235	3,833
Excess (deficiency) of revenues over expendit	17,904	19,999	2,095
FUND BALANCES AT BEGINNING OF YEAR	(18,075)	(18,075)	-
LAPSED ENCUMBRANCES	171	171	-
FUND BALANCES AT END OF YEAR	\$ -	2,095	2,095

WORTHINGTON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
TITLE VI GRANTS--BUDGET BASIS
YEAR ENDED JUNE 30, 2000

	TITLE VI GRANTS		
	REVISED		
	BUDGET	ACTUAL	VARIANCE
REVENUES:			
Federal sources	\$ 103,994	39,827	(64,167)
TOTAL REVENUES	103,994	39,827	(64,167)
EXPENDITURES:			
REGULAR INSTRUCTION:			
Salaries and wages	3,450	-	3,450
Employee benefits	550	-	550
Purchased services	8,500	-	8,500
Supplies and materials	51,086	32,645	18,441
Capital outlay	19,970	16,481	3,489
TOTAL REGULAR INSTRUCTION	83,556	49,126	34,430
COMMUNITY SERVICES:			
Supplies and materials	5,325	5,277	48
Capital outlay	2,519	1,925	594
TOTAL COMMUNITY SERVICES	7,844	7,202	642
TOTAL EXPENDITURES	91,400	56,328	35,072
Excess (deficiency) of revenues over expenditures	12,594	(16,501)	(29,095)
FUND DEFICITS AT BEGINNING OF YEAR	(12,755)	(12,755)	-
LAPSED ENCUMBRANCES	161	161	-
FUND BALANCES (DEFICIT) AT END OF YEAR \$	-	(29,095)	(29,095)

WORTHINGTON CITY SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES--BUDGET AND ACTUAL--
 NATIONAL ENDOWMENT FOR THE HUMANITIES--BUDGET BASIS
 YEAR ENDED JUNE 30, 2000

	NATIONAL ENDOWMENT FOR THE HUMANITIES		
	REVISED		
	BUDGET	ACTUAL	VARIANCE
REVENUES:			
Federal sources	\$ 21,864	2,760	(19,104)
TOTAL REVENUES	21,864	2,760	(19,104)
EXPENDITURES:			
INSTRUCTIONAL STAFF:			
Salaries and wages	7,550	1,204	6,346
Employee benefits	597	154	443
Purchased services	9,952	3,965	5,987
Supplies and materials	1,380	1,380	-
TOTAL INSTRUCTIONAL STAFF	19,479	6,703	12,776
SCHOOL ADMINISTRATION:			
Salaries and wages	2,055	-	2,055
Employee benefits	330	-	330
TOTAL SCHOOL ADMINISTRATION	2,385	-	2,385
TOTAL EXPENDITURES	21,864	6,703	15,161
Excess (deficiency) of revenues over expenditures	-	(3,943)	(3,943)
FUND DEFICIT AT BEGINNING OF YEAR	-	-	-
FUND DEFICIT AT END OF YEAR	\$ -	(3,943)	(3,943)

WORTHINGTON CITY SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES--BUDGET AND ACTUAL--
 EMERGENCY IMMIGRANT EDUCATION--BUDGET BASIS
 YEAR ENDED JUNE 30, 2000

	EMERGENCY IMMIGRANT EDUCATION		
	REVISED		
	BUDGET	ACTUAL	VARIANCE
REVENUES:			
Federal sources	\$ 9,325	9,340	15
TOTAL REVENUES	9,325	9,340	15
EXPENDITURES:			
SPECIAL INSTRUCTION:			
Salaries and wages	4,000	4,000	-
Employee benefits	619	584	35
Supplies and materials	4,781	4,736	45
TOTAL SPECIAL INSTRUCTION	9,400	9,320	80
TOTAL EXPENDITURES	9,400	9,320	80
Excess (deficiency) of revenues over expendit	(75)	20	95
FUND BALANCES AT BEGINNING OF YEAR	60	60	-
LAPSED ENCUMBRANCES	15	15	-
FUND BALANCE AT END OF YEAR	\$ -	95	95

WORTHINGTON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
DRUG-FREE GRANTS--BUDGET BASIS
YEAR ENDED JUNE 30, 2000

	DRUG-FREE GRANTS		
	REVISED		
	BUDGET	ACTUAL	VARIANCE
REVENUES:			
Federal sources	\$ 44,029	26,069	(17,960)
TOTAL REVENUES	44,029	26,069	(17,960)
EXPENDITURES:			
REGULAR INSTRUCTION:			
Salaries and wages	13,311	13,015	296
Employee benefits	1,959	1,909	50
Purchased services	7,795	6,551	1,244
Supplies and materials	1,428	1,428	-
TOTAL EXPENDITURES	24,493	22,903	1,590
Excess (deficiency) of revenues over expenditures	19,536	3,166	(16,370)
FUND DEFICITS AT BEGINNING OF YEAR	(19,536)	(19,536)	-
FUND BALANCES (DEFICITS) AT END OF YEAR	\$ -	(16,370)	(16,370)

WORTHINGTON CITY SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES--BUDGET AND ACTUAL--
 EDUCATION OF THE HANDICAPPED PRESCHOOL GRANTS--BUDGET BASIS
 YEAR ENDED JUNE 30, 2000

	EDUCATION OF THE HANDICAPPED PRESCHOOL GRANTS		
	REVISED		
	BUDGET	ACTUAL	VARIANCE
REVENUES:			
Federal sources	\$ 25,348	25,186	(162)
TOTAL REVENUES	25,348	25,186	(162)
EXPENDITURES:			
SPECIAL INSTRUCTION:			
Supplies and materials	1,584	1,430	154
TOTAL SPECIAL INSTRUCTION	1,584	1,430	154
INSTRUCTIONAL STAFF:			
Salaries and wages	18,927	14,953	3,974
Employee benefits	10,078	7,908	2,170
TOTAL INSTRUCTIONAL STAFF	29,005	22,861	6,144
TOTAL EXPENDITURES	30,589	24,291	6,298
Excess (deficiency) of revenues over expenditures	(5,241)	895	6,136
FUND BALANCES AT BEGINNING OF YEAR	5,241	5,241	-
FUND BALANCES AT END OF YEAR	\$ -	6,136	6,136

WORTHINGTON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
TELECOMMUNICATIONS ACT GRANT--BUDGET BASIS
YEAR ENDED JUNE 30, 2000

	TELECOMMUNICATIONS ACT GRANT		
	REVISED		
	BUDGET	ACTUAL	VARIANCE
REVENUES:			
Federal sources	\$ 46,032	46,032	-
TOTAL REVENUES	46,032	46,032	-
EXPENDITURES:			
PLANT OPERATION AND MAINTENANCE:			
Purchased services	42,228	42,228	-
TOTAL PLANT OPERATION AND MAINTENANCE	42,228	42,228	-
SUPPORT SERVICES			
Capital Outlay	3,804	-	3,804
TOTAL SUPPORT SERVICES	3,804	-	3,804
TOTAL EXPENDITURES	46,032	42,228	3,804
Excess (deficiency) of revenues over expenditures	-	3,804	3,804
FUND BALANCES AT BEGINNING OF YEAR	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	3,804	3,804

WORTHINGTON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
OTHER MISCELLANEOUS FEDERAL GRANTS--BUDGET BASIS
YEAR ENDED JUNE 30, 2000

	OTHER MISCELLANEOUS FEDERAL GRANTS		
	REVISED		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES:			
Federal sources	\$ 255,164	129,852	(125,312)
TOTAL REVENUES	<u>255,164</u>	<u>129,852</u>	<u>(125,312)</u>
EXPENDITURES:			
REGULAR INSTRUCTION:			
Salary and wages	66,143	31,102	35,041
Employee benefits	20,979	7,234	13,745
Purchased services	4,000	4,000	-
Supplies and materials	4,192	4,192	-
Capital outlay	45,808	45,791	17
TOTAL REGULAR INSTRUCTION	<u>141,122</u>	<u>92,319</u>	<u>48,803</u>
VOCATIONAL EDUCATION:			
Purchased services	3,000	-	3,000
Supplies and materials	7,000	463	6,537
TOTAL VOCATIONAL EDUCATION	<u>10,000</u>	<u>463</u>	<u>9,537</u>
PUPIL SERVICES:			
Salary and wages	2,487	2,487	-
Employee benefits	778	778	-
TOTAL PUPIL SERVICES	<u>3,265</u>	<u>3,265</u>	<u>-</u>
INSTRUCTIONAL STAFF:			
Salaries and wages	27,911	3,860	24,051
Employee benefits	4,623	591	4,032
Purchased services	62,682	51,368	11,314
Supplies and materials	2,000	207	1,793
TOTAL INSTRUCTIONAL STAFF	<u>97,216</u>	<u>56,026</u>	<u>41,190</u>
TOTAL EXPENDITURES	<u>251,603</u>	<u>152,073</u>	<u>99,530</u>
Excess (deficiency) of revenues over expenditure	3,561	(22,221)	(25,782)
FUND BALANCES AT BEGINNING OF YEAR	14,068	14,068	-
LAPSED ENCUMBRANCES	85	85	-
FUND BALANCES (DEFICITS) AT END OF YE \$	<u>17,714</u>	<u>(8,068)</u>	<u>(25,782)</u>

CAPITAL PROJECTS FUNDS

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

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

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

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

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

WORTHINGTON CITY SCHOOL DISTRICT

W/C

COMBINING BALANCE SHEET

ALL CAPITAL PROJECTS FUNDS

JUNE 30, 2000

	<u>PERMANENT IMPROVEMENTS FUND</u>	<u>BUILDING FUND</u>	<u>VOCATIONAL EDUCATION EQUIPMENT</u>	<u>SCHOOLNET FUND</u>
<u>ASSETS</u>				
Cash and investments	\$ 594,138	5,423,633	4,451	17,924
Cash and investments with trustee	-	2,066,269	-	-
 Total assets	 <u>594,138</u>	 <u>7,489,902</u>	 <u>4,451</u>	 <u>17,924</u>
<u>LIABILITIES</u>				
Accounts payable	-	460,113	-	-
Deferred revenue	-	-	4,451	17,924
General obligation notes payable	-	575,000	-	-
 Total liabilities	 <u>-</u>	 <u>1,035,113</u>	 <u>4,451</u>	 <u>17,924</u>
<u>EQUITY AND OTHER CREDITS</u>				
Fund balances (deficit):				
Reserve for encumbrances	443,943	932,368	-	-
Unreserved	150,195	5,522,421	-	-
 Total fund equity	 <u>594,138</u>	 <u>6,454,789</u>	 <u>-</u>	 <u>-</u>
 Total liabilities and fund equity	 <u>\$ 594,138</u>	 <u>7,489,902</u>	 <u>4,451</u>	 <u>17,924</u>

ORTHINGTON CITY SCHOOL DISTRICT

COMBINED
CAPITAL PROJECTS
TOTAL

6,040,146
2,066,269

8,106,415

460,113
22,375
575,000

1,057,488

1,376,311
5,672,616

7,048,927

8,106,415

WORTHINGTON CITY SCHOOL DISTRICT
 COMBINING STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCE
 ALL CAPITAL PROJECTS FUNDS
 YEAR ENDED JUNE 30, 2000

WC

	PERMANENT IMPROVEMENTS FUND	BUILDING FUND	VOCATIONAL EDUCATION EQUIPMENT	SCHOOLNET FUND
Revenues				
State sources	\$ -	-	-	96,869
Investment income	121,043	316,369	-	-
Total revenues	121,043	316,369	-	96,869
Expenditures				
Current:				
Instructional services:				
Regular	-	-	-	2,211
Total Instructional Services	-	-	-	2,211
Support services:				
Business operations	-	4,943	-	-
Total Support Services	-	4,943	-	-
Capital outlay	775,578	9,912,184	-	94,658
Debt service:				
Interest and fiscal charges	-	202,200	-	-
Total Expenditures	775,578	10,119,327	-	96,869
Excess (deficiency) of revenues over expenditures	(654,535)	(9,802,958)	-	-
Other financing sources(uses):				
Proceeds from sale of notes	-	6,493,088	-	-
Total other financing sources (uses)	-	6,493,088	-	-
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	(654,535)	(3,309,870)	-	-
Fund balances (deficit) at beginning of year	1,248,673	9,764,659	-	-
Fund balances at end of year	\$ 594,138	6,454,789	-	-

ORTHINGTON CITY SCHOOL DISTRICT

COMBINED
CAPITAL PROJECTS
TOTAL

96,869
437,412

534,281

2,211

2,211

4,943

4,943

10,782,420

202,200

10,991,774

(10,457,493)

6,493,088

6,493,088

(3,964,405)

11,013,332

7,048,927

WORTHINGTON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
PERMANENT IMPROVEMENTS FUND--BUDGET BASIS
YEAR ENDED JUNE 30, 2000

	PERMANENT IMPROVEMENTS FUND		
	REVISED		
	BUDGET	ACTUAL	VARIANCE
REVENUES:			
Investment income	\$ 109,718	121,043	11,325
TOTAL REVENUES	109,718	121,043	11,325
EXPENDITURES:			
TOTAL EXPENDITURES	-	-	-
Excess (deficiency) of revenues over expenditures	109,718	121,043	11,325
FUND BALANCES AT BEGINNING OF YEAR	29,152	29,152	-
FUND BALANCES AT END OF YEAR	\$ 138,870	150,195	11,325

WORTHINGTON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
BUILDING FUND--BUDGET BASIS
YEAR ENDED JUNE 30, 2000

	BUILDING FUND		
	REVISED		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES:			
Investment income	\$ 437,830	484,741	46,911
TOTAL REVENUES	<u>437,830</u>	<u>484,741</u>	<u>46,911</u>
EXPENDITURES:			
BUSINESS OPERATIONS:			
Other	131	-	131
TOTAL BUSINESS OPERATIONS	<u>131</u>	<u>-</u>	<u>131</u>
FACILITIES ACQUISITION & CONSTRUCTION:			
Salary and wages	4,286	4,286	-
Employee benefits	657	657	-
Purchased services	759,524	397,475	362,049
Supplies and materials	1,002	640	362
Capital outlay	10,223,198	6,886,889	3,336,309
Other	55,025	55,025	-
TOTAL FACILITIES ACQUISITION & CONSTRUCTION	<u>11,043,692</u>	<u>7,344,972</u>	<u>3,698,720</u>
TOTAL EXPENDITURES	<u>11,043,823</u>	<u>7,344,972</u>	<u>3,698,851</u>
Excess (deficiency) of revenues over expenditures	(10,605,993)	(6,860,231)	3,745,762
OTHER FINANCING SOURCES:			
Proceeds from borrowing	4,269,000	4,269,000	-
TOTAL OTHER FINANCING SOURCES:	<u>4,269,000</u>	<u>4,269,000</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures	(6,336,993)	(2,591,231)	3,745,762
FUND BALANCES AT BEGINNING OF YEAR	6,615,681	6,615,681	-
LAPSED ENCUMBRANCES	7,001	7,001	-
FUND BALANCES AT END OF YEAR	<u>\$ 285,689</u>	<u>4,031,451</u>	<u>3,745,762</u>

WORTHINGTON CITY SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES--BUDGET AND ACTUAL--
 VOCATIONAL EDUCATION EQUIPMENT--BUDGET BASIS
 YEAR ENDED JUNE 30, 2000

	VOCATIONAL EDUCATION EQUIPMENT		
	REVISED		
	BUDGET	ACTUAL	VARIANCE
REVENUES:			
State sources	\$ 4,451	4,451	-
TOTAL REVENUES	4,451	4,451	-
EXPENDITURES:			
REGULAR INSTRUCTION:			
Purchased services	-	-	-
TOTAL REGULAR INSTRUCTION	-	-	-
TOTAL EXPENDITURES	-	-	-
Excess (deficiency) of revenues over expenditures	4,451	4,451	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-
FUND BALANCES AT END OF YEAR	\$ 4,451	4,451	-

WORTHINGTON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
SCHOOLNET FUND--BUDGET BASIS
YEAR ENDED JUNE 30, 2000

	SCHOOLNET FUND		
	REVISED		
	BUDGET	ACTUAL	VARIANCE
REVENUES:			
State sources	\$ -	-	-
TOTAL REVENUES	-	-	-
EXPENDITURES:			
REGULAR INSTRUCTION:			
Supplies and materials	2,211	2,211	-
Capital Outlay	110,983	94,659	16,324
TOTAL REGULAR INSTRUCTION	113,194	96,870	16,324
BUILDING IMPROVEMENT SERVICES			
Purchased services	1,600	-	1,600
TOTAL FACILITIES ACQUISITION & CONSTRUCTION	1,600	-	1,600
TOTAL EXPENDITURES	114,794	96,870	17,924
Excess (deficiency) of revenues over expenditures	(114,794)	(96,870)	17,924
FUND BALANCES AT BEGINNING OF YEAR	114,794	114,794	-
FUND BALANCES AT END OF YEAR	\$ -	17,924	17,924

WORTHINGTON CITY SCHOOL DISTRICT

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ENTERPRISE FUNDS

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

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

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

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

WORTHINGTON CITY SCHOOL DISTRICT

COMBINING BALANCE SHEET

ALL ENTERPRISE FUNDS

YEAR ENDED JUNE 30, 2000

	<u>FOOD SERVICE</u>	<u>UNIFORM SCHOOL SUPPLIES</u>
<u>ASSETS</u>		
Cash and investments	\$ 738,523	146,264
Receivables	10,206	-
Due from other:		
Governments	30,154	-
Funds	5,898	-
Inventory	75,715	-
Property, plant and equipment (net)	760,091	-
	<u>1,620,587</u>	<u>146,264</u>
Total assets	<u>1,620,587</u>	<u>146,264</u>
<u>LIABILITIES</u>		
Accounts payable	6,843	16,122
Deferred revenue	42,041	-
Accrued liabilities	233,612	-
	<u>282,496</u>	<u>16,122</u>
Total liabilities	282,496	16,122
<u>EQUITY AND OTHER CREDITS</u>		
Contributed capital	551,165	-
Retained earnings	786,926	130,142
Total retained earnings and other credits	<u>1,338,091</u>	<u>130,142</u>
Total liabilities, equity and other credits	<u>\$ 1,620,587</u>	<u>146,264</u>

WORTHINGTON CITY SCHOOL DISTRICT

<u>SPECIAL ROTARY</u>	<u>TOTAL</u>
421,966	1,306,753
28,229	38,435
-	30,154
-	5,898
-	75,715
-	760,091
<u>450,195</u>	<u>2,217,046</u>
12,146	35,111
-	42,041
-	233,612
<u>12,146</u>	<u>310,764</u>
-	551,165
<u>438,049</u>	<u>1,355,117</u>
<u>438,049</u>	<u>1,906,282</u>
<u>450,195</u>	<u>2,217,046</u>

WORTHINGTON CITY SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN RETAINED EARNINGS
ALL ENTERPRISE FUNDS
YEAR ENDED JUNE 30, 2000

	<u>FOOD SERVICE</u>	<u>UNIFORM SCHOOL SUPPLIES</u>
Operating Revenues:		
Food service sales	\$ 2,401,632	-
Charges for services	-	-
Class fees	-	436,433
Other	5,898	-
Total operating revenues	<u>2,407,530</u>	<u>436,433</u>
Operating Expenses:		
Supplies and materials	1,203,578	390,984
Personal services	989,220	-
Employee benefits	351,547	-
Purchased services	28,427	8,056
Depreciation	54,491	-
Other	709	1,389
Total operating expenses	<u>2,627,972</u>	<u>400,429</u>
Operating income (loss)	(220,442)	36,004
Nonoperating Revenues:		
State sources	5,508	-
Federal sources	326,386	-
Interest income	20,746	-
Total nonoperating revenues	<u>352,640</u>	-
Net income	132,198	36,004
ADD: Depreciation on fixed assets acquired with contributed capital	<u>41,697</u>	-
Increase in retained earnings	173,895	36,004
Retained earnings at beginning of year	<u>613,031</u>	<u>94,138</u>
Retained earnings at end of year	<u>\$ 786,926</u>	<u>130,142</u>

WORTHINGTON CITY SCHOOL DISTRICT

SPECIAL ROTARY	TOTAL
-	2,401,632
269,579	269,579
51,705	488,138
10,435	16,333
331,719	3,175,682
22,564	1,617,126
40,475	1,029,695
8,490	360,037
52,405	88,888
-	54,491
13,926	16,024
137,860	3,166,261
193,859	9,421
-	5,508
-	326,386
-	20,746
-	352,640
193,859	362,061
-	41,697
193,859	403,758
244,190	951,359
438,049	1,355,117

WORTHINGTON CITY SCHOOL DISTRICT

COMBINING STATEMENT OF CASH FLOWS

ENTERPRISE FUNDS

YEAR ENDED JUNE 30, 2000

	FOOD SERVICE	UNIFORM SCHOOL SUPPLIES
CASH FLOWS FROM OPERATING ACTIVITIES:		
Operating income (loss)	\$ (220,442)	36,004
ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:		
Depreciation	54,491	-
Donated commodities used	125,639	-
Increase in receivables	(10,206)	-
Increase in due from other funds	(5,898)	-
Decrease in inventory	5,841	-
Increase in accounts payable	5,295	10,299
Decrease in deferred revenue	(4,207)	-
Increase (Decrease) in accrued liabilities	27,886	-
NET ADJUSTMENTS	<u>198,841</u>	<u>10,299</u>
Net cash provided by (used in) operating activities	(21,601)	46,303
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
State sources	5,604	-
Federal sources	199,056	-
Net cash provided by noncapital financing activities	<u>204,660</u>	-
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES:		
Acquisition of capital assets	(64,733)	-
Net cash used in capital financing activities	<u>(64,733)</u>	-
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest income	20,746	-
Net cash provided by investing activities	<u>20,746</u>	-
INCREASE IN CASH AND CASH EQUIVALENTS	139,072	46,303
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>599,451</u>	<u>99,961</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ <u><u>738,523</u></u>	<u><u>146,264</u></u>

Supplemental Information

Noncash activities:		
Donated commodities	\$ <u><u>121,832</u></u>	-

WORTHINGTON CITY SCHOOL DISTRICT

<u>SPECIAL ROTARY</u>	<u>TOTALS</u>
193,859	9,421
-	54,491
-	125,639
(10,529)	(20,735)
-	(5,898)
-	5,841
7,883	23,477
-	(4,207)
(1,784)	26,102
<u>(4,430)</u>	<u>204,710</u>
189,429	214,131
-	5,604
-	199,056
<u>-</u>	<u>204,660</u>
-	(64,733)
<u>-</u>	<u>(64,733)</u>
-	20,746
<u>-</u>	<u>20,746</u>
189,429	374,804
<u>232,537</u>	<u>931,949</u>
<u>421,966</u>	<u>1,306,753</u>
<u>-</u>	<u>121,832</u>

WORTHINGTON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN RETAINED EARNINGS--BUDGET AND ACTUAL--
FOOD SERVICE FUND--BUDGET BASIS
YEAR ENDED JUNE 30, 2000

	FOOD SERVICE FUND		
	REVISED		
	BUDGET	ACTUAL	VARIANCE
REVENUES:			
Food service sales	\$ 2,350,017	2,391,426	41,409
Investments	-	20,746	20,746
TOTAL REVENUES	2,350,017	2,412,172	62,155
EXPENDITURES:			
Salaries and wages	1,049,800	965,520	84,280
Employee benefits	372,770	347,361	25,409
Purchased services	53,345	31,041	22,304
Supplies and materials	1,312,000	1,090,147	221,853
Capital outlay	193,999	54,291	139,708
Other	600	480	120
TOTAL EXPENDITURES	2,982,514	2,488,840	493,674
Operating income (loss)	(632,497)	(76,668)	(555,829)
NONOPERATING REVENUE:			
State sources	5,604	5,604	-
Federal sources	199,056	199,056	-
TOTAL NONOPERATING REVENUE	204,660	204,660	-
Net income (loss)	(427,837)	127,992	555,829
RETAINED EARNINGS AT BEGINNING OF YEAR	577,659	577,659	-
RETAINED EARNINGS AT END OF YEAR	\$ 149,822	705,651	555,829

WORTHINGTON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN RETAINED EARNINGS--BUDGET AND ACTUAL--
UNIFORM SCHOOL SUPPLIES FUND--BUDGET BASIS
YEAR ENDED JUNE 30, 2000

	UNIFORM SCHOOL SUPPLIES FUND		
	REVISED		
	BUDGET	ACTUAL	VARIANCE
REVENUES:			
Class fees	\$ 436,544	436,434	(110)
TOTAL REVENUES	436,544	436,434	(110)
EXPENDITURES:			
Purchased services	5,678	5,306	372
Supplies and materials	495,203	407,421	87,782
Other	2,355	2,329	26
TOTAL EXPENDITURES	503,236	415,056	88,180
Net income (loss)	(66,692)	21,378	88,070
RETAINED EARNINGS AT BEGINNING OF YEAR	74,243	74,243	-
RETAINED EARNINGS AT END OF YEAR	\$ 7,551	95,621	88,070

WORTHINGTON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN RETAINED EARNINGS--BUDGET AND ACTUAL--
SPECIAL ROTARY FUNDS--BUDGET BASIS
YEAR ENDED JUNE 30, 2000

	SPECIAL ROTARY FUNDS		
	REVISED		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES:			
Charges for services	\$ 51,705	51,705	-
Miscellaneous	294,983	269,484	(25,499)
TOTAL REVENUES	346,688	321,189	(25,499)
EXPENDITURES:			
REGULAR INSTRUCTION:			
Salaries and wages	16,298	15,916	382
Employee benefits	4,002	2,428	1,574
Purchased services	2,828	2,491	337
Supplies and materials	8	-	8
TOTAL REGULAR INSTRUCTION	23,136	20,835	2,301
SPECIAL INSTRUCTION:			
Salaries and wages	210	210	-
Employee benefits	31	31	-
Purchased services	5,165	2,489	2,676
Supplies and materials	20,534	19,906	628
Capital outlay	8,916	8,855	61
TOTAL SPECIAL INSTRUCTION	34,856	31,491	3,365
VOCATIONAL INSTRUCTION:			
Purchased services	2,998	2,997	1
TOTAL VOCATIONAL INSTRUCTION	2,998	2,997	1
ADULT EDUCATION			
Purchased services	11,398	11,398	-
TOTAL ADULT EDUCATION	11,398	11,398	-
INSTRUCTIONAL STAFF:			
Purchased services	31,977	690	31,287
Supplies and materials	3,133	-	3,133
Capital outlay	1,143	-	1,143
TOTAL INSTRUCTIONAL STAFF	36,253	690	35,563
ADMINISTRATIVE SERVICES:			
Purchased services	2,129	1,768	361
Supplies and materials	7,739	2,627	5,112
Capital Outlay	2,500	2,448	52
TOTAL ADMINISTRATIVE SERVICES	\$ 12,368	6,843	5,525

(Continued)

WORTHINGTON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN RETAINED EARNINGS--BUDGET AND ACTUAL--
SPECIAL ROTARY FUNDS--BUDGET BASIS, Continued
YEAR ENDED JUNE 30, 2000

	<u>SPECIAL ROTARY FUNDS</u>		
	REVISED		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
BUSINESS OPERATIONS:			
Salaries and wages	12,243	12,243	-
Employee benefits	3,892	3,892	-
Purchased services	2,601	440	2,161
Supplies and materials	114	114	-
TOTAL BUSINESS OPERATIONS	18,850	16,689	2,161
OPERATION OF MAINTENANCE AND PLANT:			
Salaries and wages	13,890	13,890	-
Employee benefits	2,139	2,139	-
Purchased services	100,328	36,189	64,139
Supplies and materials	500	204	296
Capital outlay - replacement	1,610	1,610	-
TOTAL OPERATION OF MAINTENANCE	118,467	54,032	64,435
CENTRAL SERVICES:			
Purchased services	2,164	1,906	258
Supplies and materials	455	-	455
TOTAL CENTRAL SERVICES	2,619	1,906	713
ACADEMIC ACTIVITIES:			
Purchased services	810	294	516
TOTAL CO-CURRICULAR ACTIVITIES	810	294	516
TOTAL EXPENDITURES	261,755	147,175	114,580
Net income (loss)	84,933	174,014	89,081
RETAINED EARNINGS AT BEGINNING OF YEA	226,719	226,719	-
RETAINED EARNINGS AT END OF YEAR \$	311,652	400,733	89,081

WORTHINGTON CITY SCHOOL DISTRICT

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INTERNAL SERVICE FUNDS

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

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

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

WORTHINGTON CITY SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL INTERNAL SERVICE FUNDS
JUNE 30, 2000

	INTRA-DISTRICT SERVICES	EMPLOYEE BENEFIT SELF-INSURANCE	TOTAL
<u>ASSETS</u>			
Cash and investments	\$ 219,110	287,224	506,334
Receivables	17,078	-	17,078
Due from other funds	311	-	311
Inventory	7,956	-	7,956
Property, plant and equipment (net)	7,082	-	7,082
	<u>251,537</u>	<u>287,224</u>	<u>538,761</u>
<u>LIABILITIES</u>			
Accounts payable	9,447	1,679	11,126
Accrued liabilities	741	1,080,000	1,080,741
	<u>10,188</u>	<u>1,081,679</u>	<u>1,091,867</u>
<u>EQUITY</u>			
Retained earnings (deficit)	241,349	(794,455)	(553,106)
Total fund equity (deficit)	<u>241,349</u>	<u>(794,455)</u>	<u>(553,106)</u>
Total liabilities and equity	<u>\$ 251,537</u>	<u>287,224</u>	<u>538,761</u>

WORTHINGTON CITY SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN RETAINED EARNINGS
ALL INTERNAL SERVICE FUNDS
YEAR ENDED JUNE 30, 2000

	<u>INTRA-DISTRICT SERVICES</u>	<u>EMPLOYEE BENEFIT SELF-INSURANCE</u>	<u>TOTAL</u>
Operating Revenues			
Charges for services	\$ 358,466	7,107,360	7,465,826
Other revenue	311	-	311
Total operating revenues	<u>358,777</u>	<u>7,107,360</u>	<u>7,466,137</u>
Operating Expenses			
Supplies and materials	59,771	-	59,771
Personal services	52,093	-	52,093
Employee benefits	13,594	-	13,594
Purchased services	152,764	7,509,131	7,661,895
Depreciation	519	-	519
Other	5,907	-	5,907
Total operating expenses	<u>284,648</u>	<u>7,509,131</u>	<u>7,793,779</u>
Operating income (loss)	74,129	(401,771)	(327,642)
Retained earnings/deficit at beginning of year	<u>167,220</u>	<u>(392,684)</u>	<u>(225,464)</u>
Retained earnings/deficit at end of year	<u>\$ 241,349</u>	<u>(794,455)</u>	<u>(553,106)</u>

WORTHINGTON CITY SCHOOL DISTRICT

COMBINING STATEMENT OF CASH FLOWS

INTERNAL SERVICE FUNDS

YEAR ENDED JUNE 30, 2000

	INTRA- DISTRICT SERVICES	EMPLOYEE BENEFIT SELF- INSURANCE	TOTALS
CASH FLOWS FROM OPERATING ACTIVITIES:			
Operating income (loss)	\$ 74,129	(401,771)	(327,642)
ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:			
Depreciation	519	-	519
Increase in receivables	(12,859)	-	(12,859)
Increase in due from other funds	(311)	-	(311)
Increase in inventory	(4,388)	-	(4,388)
Increase in accounts payable	7,455	1,394	8,849
Decrease in accrued liabilities	(1,049)	(520,000)	(521,049)
NET ADJUSTMENTS	<u>(10,633)</u>	<u>(518,606)</u>	<u>(529,239)</u>
Net cash provided by (used in) operating ac	63,496	(920,377)	(856,881)
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	63,496	(920,377)	(856,881)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>155,614</u>	<u>1,207,601</u>	<u>1,363,215</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR \$	<u><u>219,110</u></u>	<u><u>287,224</u></u>	<u><u>506,334</u></u>

WORTHINGTON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN RETAINED EARNINGS--BUDGET AND ACTUAL--
INTRA-DISTRICT SERVICES--BUDGET BASIS
YEAR ENDED JUNE 30, 2000

	INTRA-DISTRICT SERVICES		
	REVISED		
	BUDGET	ACTUAL	VARIANCE
REVENUES:			
Charges for services	\$ 313,661	345,607	31,946
TOTAL REVENUES	313,661	345,607	31,946
OPERATING EXPENSES:			
Salaries and wages	55,485	53,141	2,344
Employee benefits	14,015	13,594	421
Purchased services	201,000	188,036	12,964
Supplies and materials	82,500	65,180	17,320
Capital outlay	10,000	7,956	2,044
TOTAL OPERATING EXPENSES	363,000	327,907	35,093
Net income (loss)	(49,339)	17,700	67,039
RETAINED EARNINGS AT BEGINNING OF YEAR	136,616	136,616	-
RETAINED EARNINGS AT END OF YEAR	\$ 87,277	154,316	67,039

WORTHINGTON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN RETAINED EARNINGS--BUDGET AND ACTUAL--
EMPLOYEE BENEFIT SELF-INSURANCE--BUDGET BASIS
YEAR ENDED JUNE 30, 2000

	EMPLOYEE BENEFIT SELF-INSURANCE		
	REVISED		
	BUDGET	ACTUAL	VARIANCE
REVENUES:			
Charges for services	\$ 6,839,292	7,107,360	268,068
TOTAL REVENUES	6,839,292	7,107,360	268,068
OPERATING EXPENSES:			
Purchased services	8,037,315	8,018,159	19,156
TOTAL OPERATING EXPENSES	8,037,315	8,018,159	19,156
Net income (loss)	(1,198,023)	(910,799)	287,224
RETAINED EARNINGS AT BEGINNING OF YEAR	1,198,023	1,198,023	-
RETAINED EARNINGS AT END OF YEAR	\$ -	287,224	287,224

FIDUCIARY FUND TYPE

TRUST AND AGENCY FUNDS

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

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

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

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

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

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

WORTHINGTON CITY SCHOOL DISTRICT

COMBINING BALANCE SHEET

TRUST AND AGENCY FUNDS

JUNE 30, 2000

	<u>EXPENDABLE TRUST FUND</u>	<u>NONEXPENDABLE TRUST FUND</u>
<u>ASSETS</u>		
Cash and investments	\$ 32,978	166,824
Inventory	-	-
	<u>32,978</u>	<u>166,824</u>
Total assets	<u><u>32,978</u></u>	<u><u>166,824</u></u>
<u>LIABILITIES</u>		
Accounts payable	-	-
Due to other:		
Governments	-	-
Funds	-	-
Other	-	-
	<u>-</u>	<u>-</u>
Total liabilities	-	-
<u>EQUITY</u>		
Fund balance - Unreserved	<u>32,978</u>	<u>166,824</u>
Total equity	<u>32,978</u>	<u>166,824</u>
Total liabilities and equity	<u><u>\$ 32,978</u></u>	<u><u>166,824</u></u>

WORTHINGTON CITY SCHOOL DISTRICT

AGENCY FUNDS

<u>DISTRICT AGENCY FUND</u>	<u>STUDENT ACTIVITY FUND</u>	<u>TOTAL</u>
689,970	308,031	1,197,803
-	27,317	27,317
<u>689,970</u>	<u>335,348</u>	<u>1,225,120</u>
-	10,616	10,616
159,554	-	159,554
347,082	-	347,082
183,334	324,732	508,066
<u>689,970</u>	<u>335,348</u>	<u>1,025,318</u>
-	-	<u>199,802</u>
-	-	<u>199,802</u>
<u>689,970</u>	<u>335,348</u>	<u>1,225,120</u>

WORTHINGTON CITY SCHOOL DISTRICT
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS
YEAR ENDED JUNE 30, 2000

	<u>District Agency Fund</u>			
	<u>Balance</u>			<u>Balance</u>
	<u>June 30, 1999</u>	<u>Additions</u>	<u>Deductions</u>	<u>June 30, 2000</u>
<u>ASSETS</u>				
Cash and investments	\$ 831,379	8,593,437	8,734,846	689,970
Total assets	831,379	8,593,437	8,734,846	689,970
<u>LIABILITIES</u>				
Due to other governments	706,005	159,554	706,005	159,554
Due to other funds	-	347,082	-	347,082
Due to other	125,374	183,334	125,374	183,334
Total liabilities	\$ 831,379	689,970	831,379	689,970

	<u>Student Activity Fund</u>			
	<u>Balance</u>			<u>Balance</u>
	<u>June 30, 1999</u>	<u>Additions</u>	<u>Deductions</u>	<u>June 30, 2000</u>
<u>ASSETS</u>				
Cash and investments	\$ 261,353	383,672	336,994	308,031
Inventory	35,306	27,317	35,306	27,317
Total assets	296,659	410,989	372,300	335,348
<u>LIABILITIES</u>				
Accounts payable	4,198	10,616	4,198	10,616
Due to other	292,461	324,732	292,461	324,732
Total liabilities	\$ 296,659	335,348	296,659	335,348

(Continued)

WORTHINGTON CITY SCHOOL DISTRICT
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS, continued
YEAR ENDED JUNE 30, 2000

	<u>Total Agency Funds</u>			
	Balance			Balance
	<u>June 30, 1999</u>	<u>Additions</u>	<u>Deductions</u>	<u>June 30, 2000</u>
<u>ASSETS</u>				
Cash and investments	\$ 1,092,732	8,977,109	9,071,840	998,001
Inventory	35,306	27,317	35,306	27,317
Total assets	<u>1,128,038</u>	<u>9,004,426</u>	<u>9,107,146</u>	<u>1,025,318</u>
<u>LIABILITIES</u>				
Accounts payable	4,198	10,616	4,198	10,616
Due to other governments	706,005	159,554	706,005	159,554
Due to other funds	-	347,082	-	347,082
Due to other	417,835	508,066	417,835	508,066
Total liabilities	<u>\$ 1,128,038</u>	<u>1,025,318</u>	<u>1,128,038</u>	<u>1,025,318</u>

WORTHINGTON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
EXPENDABLE TRUST FUND--BUDGET BASIS
YEAR ENDED JUNE 30, 2000

	EXPENDABLE TRUST FUND		
	REVISED		
	BUDGET	ACTUAL	VARIANCE
REVENUES:			
Investment income	\$ 1,791	1,975	184
Miscellaneous	2,844	2,844	-
TOTAL REVENUES	4,635	4,819	184
EXPENDITURES:			
COMMUNITY SERVICES:			
Other	5,430	5,430	-
TOTAL COMMUNITY SERVICES	5,430	5,430	-
TOTAL EXPENDITURES	5,430	5,430	-
Excess (deficiency) of revenues over expendit	(795)	(611)	184
FUND BALANCES AT BEGINNING OF YEAR	33,589	33,589	-
FUND BALANCES AT END OF YEAR	\$ 32,794	32,978	184

WORTHINGTON CITY SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES--BUDGET AND ACTUAL--
 NONEXPENDABLE TRUST FUND--BUDGET BASIS
 YEAR ENDED JUNE 30, 2000

	NONEXPENDABLE TRUST FUND		
	REVISED		
	BUDGET	ACTUAL	VARIANCE
REVENUES:			
Investment income	\$ 8,470	9,366	(896)
Miscellaneous	3,000	3,000	-
TOTAL REVENUES	11,470	12,366	(896)
EXPENDITURES:			
COMMUNITY SERVICES:			
Other	8,950	8,910	40
TOTAL EXPENDITURES	8,950	8,910	40
Excess of revenues over expenditures	2,520	3,456	936
FUND BALANCES AT BEGINNING OF YEAR	163,368	163,368	-
FUND BALANCES AT END OF YEAR	\$ 165,888	166,824	936

WORTHINGTON CITY SCHOOL DISTRICT

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GENERAL FIXED ASSETS ACCOUNT GROUP

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

WORTHINGTON CITY SCHOOL DISTRICT
SCHEDULE OF GENERAL FIXED ASSETS BY SOURCE
JUNE 30, 2000

General Fixed Assets

Land	\$ 10,831,102
Building and improvements	96,359,433
Furniture, fixtures and equipment	17,221,247
Buses, autos and trucks	3,641,151
Total	<u><u>\$128,052,933</u></u>

Investment in General Fixed Assets by Source

General Fund	\$ 17,608,024
Special Revenue Fund	830,346
Capital Projects Fund	109,588,041
Agency Fund	26,522
Total Investment	<u><u>\$128,052,933</u></u>

WORTHINGTON CITY SCHOOL DISTRICT

SCHEDULE OF GENERAL FIXED ASSETS

BY FUNCTION AND ACTIVITY

JUNE 30, 2000

	<u>Land</u>	<u>Building and Improvements</u>	<u>Furniture, Fixtures and Equipment</u>	<u>Buses, Autos and Trucks</u>	<u>Total</u>
<u>Expenditures</u>					
Instructional services:					
Regular	\$ -	53,499	10,589,710	18,567	10,661,776
Special	-	-	398,333	-	398,333
Vocational	-	671	14,212	-	14,883
Continuing	-	2,500	132,417	-	134,917
Total Instructional Services	-	56,670	11,134,672	18,567	11,209,909
Support services:					
Operation and maintenance	-	14,401	1,200,411	403,128	1,617,940
School administration	-	-	443,560	-	443,560
Pupil services	-	1,737	226,331	-	228,068
Business operations	-	5,554	572,929	-	578,483
Instructional staff	-	6,600	1,678,235	-	1,684,835
Student transportation	-	-	52,960	3,219,456	3,272,416
Central services	10,831,102	76,127,832	1,546,943	-	88,505,877
Total Support Services	10,831,102	76,156,124	5,721,369	3,622,584	96,331,179
Co-curricular Activities	-	5,672	329,410	-	335,082
Site improvement	-	20,140,967	35,796	-	20,176,763
Total	<u>\$ 10,831,102</u>	<u>96,359,433</u>	<u>17,221,247</u>	<u>3,641,151</u>	<u>128,052,933</u>

WORTHINGTON CITY SCHOOL DISTRICT
SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
FOR YEAR ENDED JUNE 30, 2000

	<u>June 30, 1999</u>	<u>Additions</u>	<u>Disposals</u>	<u>June 30, 2000</u>
Instructional services:				
Regular	\$ 10,715,101	1,356,077	1,409,402	10,661,776
Special	424,951	11,006	37,624	398,333
Vocational	18,653	524	4,294	14,883
Continuing	124,705	11,768	1,556	134,917
Total Instructional Services	<u>11,283,410</u>	<u>1,379,375</u>	<u>1,452,876</u>	<u>11,209,909</u>
Support services:				
Operation and maintenance	1,648,183	125,590	155,833	1,617,940
School administration	361,300	90,924	8,664	443,560
Pupil services	223,539	17,242	12,713	228,068
Business operations	530,114	53,697	5,328	578,483
Instructional staff	1,701,747	27,435	44,347	1,684,835
Student transportation	2,982,229	290,187	-	3,272,416
Central services	87,151,871	1,371,660	17,654	88,505,877
Total Support Services	<u>94,598,983</u>	<u>1,976,735</u>	<u>244,539</u>	<u>96,331,179</u>
Co-curricular Activities	309,477	27,603	1,998	335,082
Site Improvement	11,260,637	11,172,561	2,256,435	20,176,763
Total	<u>\$ 117,452,507</u>	<u>14,556,274</u>	<u>3,955,848</u>	<u>128,052,933</u>

WORTHINGTON CITY SCHOOL DISTRICT

**STATISTICAL
SECTION**



Worthington Schools . . . Where Excellence Is A Tradition

Table 1A

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

Fiscal Year	Instructional Services	Support Services	Co-curricular		Capital Outlay	Debt Service	Total
			Student Activities	Community Service			
<u>CASH BASIS</u>							
1991	\$ 29,891,420	20,796,987	907,053	21,945	29,295,695	8,768,600	89,681,700
<u>MODIFIED ACCRUAL BASIS</u>							
1992 (2)	33,601,824	22,667,172	1,381,847	2,200	11,188,709	8,515,910	77,357,662
1993	36,660,292	24,392,812	1,478,931	1,275	6,687,107	9,393,501	78,613,918
1994	39,074,328	24,868,884	1,606,418	2,956	2,319,524	9,313,975	77,186,085
1995	39,335,253	24,184,454	1,588,046	865	6,326,425	9,591,013	81,026,056
1996	41,344,200	26,817,568	1,844,956	1,294	5,832,261	9,496,256	85,336,535
1997	41,747,564	27,106,825	1,842,044	12,219	3,445,805	9,377,035	83,531,492
1998	44,617,413	28,969,603	1,894,514	8,640	3,574,334	9,375,811	88,440,315
1999	47,909,079	30,153,734	2,066,833	4,406	8,871,466	10,518,747	99,524,265
2000	50,329,385	32,727,619	2,224,510	12,580	13,777,632	11,074,404	110,146,130

Notes: (1) Includes General, Special Revenue, Debt Service, and Capital Projects Funds.

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

Table 1B

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

Fiscal Year	Instructional Services	Support Services	Co-curricular		Capital Outlay	Debt Service	Total
			Student Activities	Community Service			
<u>CASH BASIS</u>							
1991	\$29,276,080	20,211,833	585,724	-	-	-	50,073,637
<u>MODIFIED ACCRUAL BASIS</u>							
1992	(1) 33,464,953	21,984,855	881,448	-	655,015	4,970	56,991,241
1993	36,224,004	23,865,648	1,103,309	-	740,232	-	61,933,193
1994	38,684,391	24,289,710	1,170,464	-	770,827	-	64,915,392
1995	38,606,906	23,358,770	1,163,061	-	679,484	23,757	63,831,978
1996	40,811,581	25,867,346	1,243,589	-	1,415,213	-	69,337,729
1997	41,120,178	25,714,728	1,283,500	-	1,741,254	-	69,859,660
1998	43,988,284	27,838,516	1,305,612	-	1,283,697	-	74,416,109
1999	47,064,429	29,119,038	1,411,163	-	1,826,678	-	79,421,308
2000	49,439,267	31,553,370	1,499,043	-	2,575,184	-	85,066,864

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

Table 2A

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

<u>Fiscal Year</u>	<u>Taxes</u>	<u>State Sources</u>	<u>Federal Sources</u>	<u>Investment Income</u>	<u>Other</u>	<u>Total</u>
			<u>CASH BASIS</u>			
1991	\$ 40,449,461	13,174,874	545,146	3,886,558	952,877	59,008,916
			<u>MODIFIED ACCRUAL BASIS</u>			
1992 (2)	47,093,441	13,939,653	762,245	1,369,678	1,276,837	64,441,854
1993	54,897,921	14,273,804	736,923	1,005,541	1,378,889	72,293,078
1994	56,118,721	14,395,462	753,126	679,922	1,527,233	73,474,464
1995	63,779,408	15,642,392	623,413	1,392,119	1,964,208	83,401,540
1996	67,076,737	17,486,793	656,469	1,692,089	2,138,163	89,050,251
1997	62,627,259	17,367,025	635,168	1,907,935	1,661,269	84,198,656
1998	66,602,486	19,431,400	574,232	2,493,703	2,344,951	91,446,772
1999	68,288,250	20,547,588	599,585	2,433,679	2,152,209	94,021,311
2000	69,737,913	20,851,679	999,067	2,256,811	2,547,547	96,393,017

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

Table 2B

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

<u>Fiscal Year</u>	<u>Taxes</u>	<u>State Sources</u>	<u>Federal Sources</u>	<u>Investment Income</u>	<u>Other</u>	<u>Total</u>
			<u>CASH BASIS</u>			
1991	\$ 32,775,872	11,790,683	1,859	1,435,521	657,138	46,661,073
			<u>MODIFIED ACCRUAL BASIS</u>			
1992 (1)	41,907,744	12,892,767	-	857,294	837,337	56,495,142
1993	46,323,552	13,163,474	-	851,784	915,729	61,254,539
1994	47,409,880	13,342,099	-	556,467	985,501	62,293,947
1995	55,147,201	13,982,956	-	1,075,378	1,166,218	71,371,753
1996	58,217,466	14,966,472	-	1,572,253	1,272,011	76,028,202
1997	54,473,145	15,285,840	-	1,856,501	886,702	72,502,188
1998	57,348,808	16,783,557	-	2,083,454	1,448,202	77,664,021
1999	58,598,139	18,243,046	-	1,893,498	1,230,039	79,964,722
2000	60,247,634	18,661,769	-	1,819,399	1,488,638	82,217,440

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

Table 3

WORTHINGTON CITY SCHOOL DISTRICT
Property Tax Levies and Collections
Last Ten Years

Collection Year	Total Tax Levy	Current Tax Collections	% of Levy Collected	Delinquent Tax Collections	Total Tax Collections	% of Total Collections to Levy	Outstanding Delinquent Taxes
1991	\$46,413,458	\$45,802,684	98.68	\$1,601,434	\$47,404,118	102.13	1,724,395
1992	60,399,359	58,749,196	97.27	1,250,267	59,999,463	99.34	2,453,242
1993	60,543,884	59,777,091	98.73	1,392,825	61,169,916	101.03	2,372,465
1994	62,701,833	61,756,217	98.49	3,926,283	65,682,500	104.75	2,218,441
1995	72,637,450	71,376,503	98.26	1,807,180	73,183,683	100.75	2,465,995
1996	71,429,318	69,160,239	96.82	1,773,077	70,933,316	99.31	3,110,548
1997	71,755,160	71,227,448	99.26	2,361,553	73,589,000	102.56	2,067,455
1998	73,623,396	73,056,853	99.23	1,491,730	74,548,583	101.26	2,683,127
1999	73,464,531	74,598,352	101.54	1,743,994	76,342,346	103.92	2,594,757
2000	NA	NA	NA	NA	NA	NA	NA

NA = Not Available at the time of issuance.

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

Table 4A

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

Collection Year	Real Property			Personal Property			Public Utility			Total	
	%	Assessed Value	Estimated Actual Value	%	Assessed Value	Estimated Actual Value	%	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
1991	35%	\$ 964,459,310	\$ 2,755,598,029	28%	\$ 137,218,569	\$ 490,066,318	35%	\$ 55,389,040	\$ 158,254,400	\$ 1,157,066,919	\$ 3,403,918,747
1992	35%	987,066,130	2,820,188,943	27%	143,325,989	530,836,996	35%	65,128,970	186,082,771	1,195,521,089	3,537,108,710
1993	35%	989,252,780	2,826,436,514	26%	149,873,604	576,436,938	35%	70,492,440	201,406,971	1,209,618,824	3,604,280,423
1994	35%	1,076,717,810	3,076,336,600	25%	145,248,015	580,992,060	35%	77,825,100	222,357,429	1,299,790,925	3,879,686,089
1995	35%	1,083,785,060	3,096,528,743	25%	156,146,893	624,587,572	35%	90,480,810	258,516,600	1,330,412,763	3,979,632,915
1996	35%	1,090,651,200	3,116,146,286	25%	164,705,264	658,821,056	35%	60,811,950	173,748,429	1,316,168,414	3,948,715,771
1997	35%	1,161,727,240	3,319,220,686	25%	172,035,095	688,140,380	35%	62,029,110	177,226,029	1,395,791,445	4,184,587,095
1998	35%	1,170,127,840	3,343,222,400	25%	168,152,747	672,610,988	35%	62,811,200	179,460,571	1,401,091,787	4,195,293,959
1999	35%	1,187,226,200	3,392,074,857	25%	172,157,630	688,630,520	35%	51,529,460	147,227,029	1,410,913,290	4,227,932,406
2000	35%	1,334,885,820	3,813,959,485	25%	173,673,482	694,693,928	35%	61,834,790	176,670,828	1,570,394,092	4,685,324,241

WORTHINGTON CITY SCHOOL DISTRICT
Assessed and Estimated Actual Value of Taxable Property by Sub-Division
2000 Collection Year

Sub-division	Real Property			Personal Property			Public Utility			Total		
	Assessed Value	Estimated Actual Value	% to Total	Assessed Value	Estimated Actual Value	% to Total	Assessed Value	Estimated Actual Value	% to Total	Assessed Value	Estimated Actual Value	% to Total
City of Worthington	\$ 416,949,640	\$ 1,191,284,685	31.23%	\$ 54,281,097	\$ 217,124,388	31.25%	\$ 24,627,370	\$ 70,363,914	39.83%	\$ 495,858,107	\$ 1,478,772,987	31.56%
City of Columbus	792,772,080	2,265,063,086	59.39%	116,660,601	466,642,404	67.17%	30,407,740	86,879,257	49.18%	939,840,421	2,818,584,747	60.16%
Village of Riverlea	14,615,850	41,759,571	1.09%	183,636	734,544	0.11%	309,110	883,171	0.50%	15,108,596	43,377,286	0.93%
Perry Township	84,206,440	240,589,829	6.31%	1,796,652	7,186,608	1.03%	1,915,480	5,472,800	3.10%	87,918,572	253,249,237	5.41%
Sharon Township	26,341,810	75,262,314	1.97%	751,496	3,005,984	0.43%	4,575,090	13,071,686	7.40%	31,668,396	91,339,984	1.95%
Total	1,334,885,820	3,813,959,485		173,673,482	694,693,928		61,834,790	176,670,828		1,570,394,092	4,685,324,241	

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

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

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

<u>Collection Year</u>	<u>City of Worthington</u>	<u>Franklin County</u>	<u>Sharon Township</u>	<u>Library</u>	<u>Worthington School Dist.</u>	<u>Full Rate</u>	<u>Residential/ Agriculture Effective Rate</u>	<u>Commercial/ Industrial Effective Rate</u>
1991	4.50	10.54	6.60	-	57.53	79.17	53.8903	52.8569
1992	3.50	12.42	6.60	-	67.70	90.22	65.0899	64.0091
1993	3.50	14.87	6.60	2.20	67.68	94.85	70.1844	69.0830
1994	3.50	14.57	0.60	2.20	67.27	88.14	60.7671	64.8690
1995	3.50	14.57	0.60	2.20	73.43	94.30	66.7599	71.2343
1996	3.00	14.82	0.60	2.20	73.40	94.02	66.5440	71.4522
1997	3.00	15.12	0.60	2.20	72.88	93.80	63.1357	70.1997
1998	3.00	15.22	0.60	2.20	73.66	94.68	64.0904	71.2237
1999	3.00	17.54	0.60	2.20	73.66	97.00	66.3437	72.8107
2000	3.00	17.64	0.60	2.20	72.65	96.09	60.9406	67.6809

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

Table 5B

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

<u>Collection Year</u>	<u>City of Columbus</u>	<u>Franklin County</u>	<u>Library</u>	<u>Worthington School District</u>	<u>Full Rate</u>	<u>Residential/ Agriculture Effective Rate</u>	<u>Commercial/ Industrial Effective Rate</u>
1991	3.14	10.54	-	57.53	71.21	47.9226	46.9548
1992	3.14	12.42	-	67.70	83.26	60.1223	59.1059
1993	3.14	14.87	2.20	67.68	87.89	65.2167	64.1798
1994	3.14	14.57	2.20	67.27	87.18	59.8071	63.9090
1995	3.14	14.57	2.20	73.43	93.34	65.7999	70.2743
1996	3.14	14.82	2.20	73.40	93.56	66.0840	70.9922
1997	3.14	15.12	2.20	72.88	93.34	62.6757	69.7397
1998	3.14	15.22	2.20	73.66	94.22	63.6304	70.7637
1999	3.14	17.54	2.20	73.66	96.54	65.8837	72.3507
2000	3.14	17.64	2.20	72.65	95.63	60.4806	67.2209

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

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

Collection Year	Village of Riverlea	Franklin County	Sharon Township	Library	Worthington School Dist.	Full Rate	Residential/ Agriculture Effective Rate	Commercial/ Industrial Effective Rate
1991	7.90	10.54	6.60	-	57.53	82.57	56.4178	55.5817
1992	10.68	12.42	6.60	-	67.70	97.40	72.2699	71.1891
1993	10.65	14.87	6.60	2.20	67.68	102.00	77.3344	76.2330
1994	9.09	14.57	3.60	2.20	67.27	96.73	67.8442	72.1695
1995	8.00	14.57	3.60	2.20	73.43	101.80	72.7471	77.4415
1996	8.00	14.82	3.60	2.20	73.40	102.02	73.0376	78.0091
1997	6.00	15.12	3.60	2.20	72.88	99.80	68.0212	75.8408
1998	6.00	15.22	3.60	2.20	73.66	100.68	68.9757	76.8790
1999	6.00	17.54	3.60	2.20	73.66	103.00	71.2311	78.2554
2000	6.00	17.64	3.60	2.20	72.65	102.09	65.1213	72.6177

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

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

<u>Collection Year</u>	<u>Franklin County</u>	<u>Perry Township</u>	<u>Worthington Library</u>	<u>Worthington School District</u>	<u>Full Rate</u>	<u>Residential/ Agriculture Effective Rate</u>	<u>Commercial/ Industrial Effective Rate</u>
1991	10.54	20.80	-	57.53	88.87	60.2344	56.8729
1992	12.42	23.63	-	67.70	103.75	75.2645	71.9417
1993	14.87	23.80	2.20	67.68	108.55	80.5290	77.1856
1994	14.57	23.80	2.20	67.27	107.84	72.9947	75.3726
1995	14.57	23.80	2.20	73.43	114.00	79.1882	81.6995
1996	14.82	23.80	2.20	73.40	114.22	79.4902	82.3926
1997	15.12	23.80	2.20	72.88	114.00	74.9921	80.8787
1998	15.22	23.80	2.20	73.66	114.88	76.0275	81.8584
1999	17.54	23.80	2.20	73.66	117.20	78.6678	86.1906
2000	17.64	23.80	2.20	72.65	116.29	71.6184	78.8807

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

Table 5E

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

<u>Collection Year</u>	<u>Franklin County</u>	<u>Sharon Township</u>	<u>Library</u>	<u>Worthington School District</u>	<u>Full Rate</u>	<u>Residential/Agriculture Effective Rate</u>	<u>Commercial/Industrial Effective Rate</u>
1991	10.54	6.60	-	57.53	74.67	49.3903	48.3569
1992	12.42	6.60	-	67.70	86.72	61.5899	60.5091
1993	14.87	11.10	2.20	67.68	95.85	71.1844	70.0830
1994	14.57	8.10	2.20	67.27	92.14	63.6473	68.8690
1995	14.57	8.10	2.20	73.43	98.30	69.6402	75.2253
1996	14.82	13.10	2.20	73.40	103.52	74.9410	80.2697
1997	15.12	13.10	2.20	72.88	103.30	70.6388	78.7684
1998	15.22	13.10	2.20	73.66	104.18	71.5919	79.8566
1999	17.54	13.10	2.20	73.66	106.50	73.8558	81.4284
2000	17.64	19.10	2.20	72.65	111.59	72.4310	80.9014

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

WORTHINGTON CITY SCHOOL DISTRICT
PRINCIPAL PROPERTY TAXPAYERS
(2000 Collection Year)

Table 6

<u>Public Utilities</u>		
	Assessed Valuation	% of Total Assessed Valuation
1. Columbus Southern Power Company	\$ 21,271,650	1.35%
2. Ohio Bell Telephone Company	13,099,560	0.83%
3. New Par	8,665,770	0.55%
4. Columbia Gas of Ohio, Inc.	6,408,350	0.41%
<u>Real Estate</u>		
1. Anheuser-Busch Inc.	16,231,250	1.03%
2. ASP Boma LLC	15,996,770	1.02%
3. Eastrich No 167 Corp.	8,723,790	0.56%
4. Columbus Retail, Inc.	8,461,250	0.54%
5. OTR	8,428,010	0.54%
6. EOP-Community Corporate Center LLC	8,400,000	0.53%
7. Worthington Meadows	7,035,040	0.45%
8. Busch Properties	6,909,720	0.44%
9. Fieldstone Trace Partnership	6,720,000	0.43%
10. Regency Centers LP	6,173,670	0.39%
<u>Tangible Personal Property</u>		
1. Anheuser-Busch Inc.	54,636,015	3.48%
2. General Electric Company	16,856,330	1.07%
3. Worthington Industries Inc.	14,173,150	0.90%
4. Liebert Corporation	8,298,690	0.53%
5. Worthington Foods Inc.	6,883,990	0.44%
6. Mettler Toledo Inc.	5,828,180	0.37%
7. Abbott Laboratories	3,528,030	0.22%
8. Jack Maxton Chevrolet, Inc.	3,123,290	0.20%
9. Worthington Cylinder Corporation	2,676,020	0.17%
10. Genuine Parts Company - NAPA	1,998,010	0.13%
ALL OTHERS	1,309,867,557	83.42%
TOTAL ASSESSED VALUATION	\$ 1,570,394,092	100.00%

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

WORTHINGTON CITY SCHOOL DISTRICT

Table 7

Computation of Legal Debt Margin
June 30, 2000

Total Assessed Valuation	\$ 1,570,394,092
OVERALL DEBT LIMITATION:	
9% of assessed valuation	141,335,468
Gross indebtedness	70,961,024
Less: Debt outside limitations	-
Net debt within limitation	70,961,024
Legal debt margin within 9% limitation	70,374,444
UNVOTED DEBT LIMITATION:	
.1% of assessed valuation	1,570,394
Gross indebtedness	-
Less: Debt outside limitations	-
Net debt within limitation	-
Legal debt margin within .1% limitation	1,570,394

Note: Assessed valuation from Table 4.

Source: Office of the Treasurer, Worthington City School District

Table 8

WORTHINGTON CITY SCHOOL DISTRICT
 Ratio of Net General Bonded Debt
 to Assessed Value and Net Bonded Debt per Capita
 Last Ten Years

Collection Year	Estimated Population (1)	Assessed Value Real & Personal Property (2)	General Bonded Debt (3)	Ratio of Bonded Debt to Assessed Value (%)	Net Bonded Debt Per Capita
1991	55,214	1,157,066,919	85,333,000	7.37%	1,545.50
1992	52,968	1,195,521,089	83,116,233	6.95%	1,569.18
1993	53,427	1,209,618,824	79,066,233	6.54%	1,479.89
1994	54,072	1,299,790,925	82,084,608	6.32%	1,518.06
1995	54,546	1,330,412,763	77,586,233	5.83%	1,422.40
1996	54,919	1,316,168,414	72,916,234	5.54%	1,327.71
1997	55,194	1,395,791,445	68,061,234	4.88%	1,233.13
1998	55,894	1,401,091,787	76,911,024	5.49%	1,376.02
1999	56,115	1,410,913,290	70,676,024	5.01%	1,259.49
2000	56,938	1,570,394,092	70,961,024	4.52%	1,246.29

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

WORTHINGTON CITY SCHOOL DISTRICT

Ratio of Annual General Obligation Bonded Debt Service Expenditures
to Total General Governmental Expenditures
Last Ten Years

<u>Fiscal Year</u>	<u>Total General Obligation Debt Service</u>	<u>Total General Governmental Expenditures (1)</u>	<u>Ratio of General Obligation Bonded Debt Service to Total General Fund Expenditures</u>
1991	\$ 8,768,600	\$ 89,681,700	0.10
1992	8,515,910	77,357,662	0.11
1993	9,393,501	78,613,918	0.12
1994	9,313,975	77,186,085	0.12
1995	9,591,013	81,026,056	0.12
1996	9,496,256	85,336,535	0.11
1997	9,377,035	83,531,492	0.11
1998	9,375,811	88,440,315	0.11
1999	10,518,747	99,524,265	0.11
2000	11,074,404	110,146,130	0.10

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

Source: Office of the Treasurer, Worthington City School District

Table 10

WORTHINGTON CITY SCHOOL DISTRICT

Computation of Direct and Overlapping Debt

December 31, 1999

	<u>Assessed Valuation</u>	<u>General Bonded Debt</u>	<u>Percent Overlapping</u>	<u>Amount Applicable to Worthington City School District</u>
Franklin County	\$ 21,032,111,305	\$ 175,903,975	7.58%	\$ 13,333,521
Worthington City School District	1,570,394,092	70,961,024	100.00%	70,961,024
City of Worthington	495,858,107	537,653	100.00%	537,653
City of Columbus	12,169,646,874	385,093,418	7.72%	29,729,212
Village of Riverlea	15,108,596	-	100.00%	-
Perry Township	120,683,213	-	76.16%	-
Sharon Township	562,906,963	-	8.12%	-
Total				<u>\$ 114,561,410</u>

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

WORTHINGTON CITY SCHOOL DISTRICT

Table 11

Demographic Statistics
Enrollment Data
Last Ten Fiscal Years

<u>School Year</u>	<u>Enrollment K - 12</u>	<u>Increase/ Decrease</u>	<u>Percent Increase/ Decrease</u>
1990-91	9,868	328	3.44%
1991-92	10,163	295	2.99%
1992-93	10,418	255	2.51%
1993-94	10,619	201	1.93%
1994-95	10,801	182	1.71%
1995-96	10,818	17	0.16%
1996-97	10,790	(28)	(0.26%)
1997-98	10,680	(110)	(1.02%)
1998-99	10,604	(76)	(0.71%)
1999-00	10,498	(106)	(1.00%)

Source: Office of the Treasurer, Worthington City School District

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

Collection Year	New Construction (1)			Real Property Values (1)		
	Agricultural/ Residential	Commercial/ Industrial	Total	Agricultural/ Residential	Commercial/ Industrial	Total
1991	\$ 11,659,300	\$18,754,310	\$30,413,610	\$ 625,204,420	\$ 339,254,890	\$ 964,459,310
1992	11,599,920	7,086,590	18,686,510	638,695,560	348,370,570	987,066,130
1993	7,541,590	12,594,700	20,136,290	651,042,120	338,210,660	989,252,780
1994	7,510,195	7,973,280	15,483,475	735,417,890	341,299,920	1,076,717,810
1995	8,034,150	15,168,410	23,202,560	744,999,220	338,785,840	1,083,785,060
1996	8,920,340	3,886,200	12,806,540	755,940,280	334,710,920	1,090,651,200
1997	6,471,600	7,285,460	13,757,060	816,606,370	345,040,400	1,161,646,770
1998	6,622,640	533,730	7,156,370	824,289,160	345,838,680	1,170,127,840
1999	2,964,420	9,024,050	11,988,470	831,202,970	356,023,230	1,187,226,200
2000	4,927,160	6,228,260	11,155,420	929,520,290	405,365,530	1,334,885,820

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

Miscellaneous Statistics

Enrollment

October 1999 10,498

Staff

	<u>FTE</u>	<u>Head Count</u>
Certificated	791.00	818
Classified	399.00	486
	<u>1,190.00</u>	<u>1,304</u>

Education and Experience of Teaching Staff

Average classroom teaching experience (in years) 14.0

Percentage of Teachers with Master's Degrees (or beyond) 68.0%

Percentage of High School graduates:

Enrolling in 4 year college or university 79.0%

Enrolling in 2 year college or vocational training 11.0%

ACT Scores Composite 1999-2000

23.7

(National Average 21.0)

SAT Scores Average 1999-2000

Verbal (National Average 505) 540

Math (National Average 514) 567

Source: Office of the Treasurer, Worthington City School District

WORTHINGTON CITY SCHOOL DISTRICT

Report Issued Pursuant to the OMB Circular A-133

For the year ended June 30, 2000

(With Independent Auditors' Report Thereon)

WORTHINGTON CITY SCHOOL DISTRICT

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

The Board of Education
Worthington City School District
Worthington, Ohio

and

The Honorable Jim Petro
Auditor of State

We have audited the financial statements of Worthington City School District (the District) as of and for the year ended June 30, 2000, and have issued our report thereon dated October 30, 2000. We conducted our audit in accordance with auditing standards generally accepted in the United States of America 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 one instance of noncompliance that is required to be reported under *Government Auditing Standards* and is described in the accompanying schedule of findings and questioned costs as item 00-1. Additionally, we noted certain immaterial instances of noncompliance, which we have reported to management of the District in a separate letter dated October 30, 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 other matters involving the internal control over financial reporting which we have reported to management of the District in a separate letter dated October 30, 2000.

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

KPMG LLP

October 30, 2000



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

The Board of Education
Worthington City School District
Worthington, Ohio

and

The Honorable Jim Petro
Auditor of State

Compliance

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

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

In our opinion, the District complied, in all material respects, with the requirements referred to above that are applicable to its major federal program for the year ended June 30, 2000. However, the results of our auditing procedures disclosed one instance of noncompliance with those requirements, which is required to be reported in accordance with OMB Circular A-133 and which is described in the accompanying schedule of findings and questioned costs as item 00-2.

Internal Control Over Compliance

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

opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

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

Schedule of 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 October 30, 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 solely for the information of the District's management, the Ohio Auditor of State, federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than those specified parties.

KPMG LLP

October 30, 2000

WORTHINGTON CITY SCHOOL DISTRICT

Schedule of Receipts and Expenditures of Federal Awards

For the year ended June 30, 2000

Federal grantor/Pass through grantor/Program title	<u>Federal CFDA Number</u>	<u>Agency or pass-through Number</u>	<u>Federal Receipts</u>	<u>Federal Expenditures</u>
<u>U.S. Department of Agriculture:</u>				
<i>Pass-through State Department of Education:</i>				
National School Lunch Program	10.555	045138 04-PU	\$ 189,536	189,536
Special Milk Program for Children	10.556	045138 02-PU	9,520	9,520
Subtotal—Nutrition Cluster			199,056	199,056
<i>Other Federal Assistance—In kind:</i>				
Food Distribution	10.550	—	125,639	125,639
Total—U.S. Department of Agriculture			324,695	324,695
<u>U.S. Department of Education:</u>				
Bilingual education	84.293	—	128,392	92,437
<i>Pass-through Columbus City School District:</i>				
Vocational Education Basic Grants to States	84.048	CPII	47,741	31,913
<i>Pass-through Drug-Free Schools Consortium</i> (A Program of The Franklin County Education—Council):				
Safe and Drug-Free Schools—State Grants	84.186	045138-DR-S1945	26,069	22,903
<i>Pass-through State Department of Education:</i>				
Special Education – Grants to States – Title VI-B	84.027	045138-6B-SF	534,529	440,067
Special Education – Preschool grants	84.173	045138-PG-S1	25,186	24,291
Subtotal—Special Education Cluster			559,715	464,358
Title I Grants to Local Education Agencies	84.010	045138-C1-SD	54,234	36,443
Emergency Immigrant Education	84.162	045138-EI-S1	9,340	10,862
Class size reduction	84.340	045138-CR-SI	23,342	38,337
Technology Literacy Challenge Fund Grants	84.318	045138-TF-VM	54,000	53,983
School to Work Administration	17.249	045138-WK-BE	38,468	42,989
Eisenhower Professional Development State Grants	84.281	045138-MS-S1	59,146	29,281
Innovative Education Program Strategy	84.298	045138-C2-S1	39,827	46,381
Subtotal—Pass through State Department of Education			838,072	722,634
Total—U.S. Department of Education			1,040,274	869,887
<u>U.S. Corporation for National and Community Service:</u>				
<i>Pass-through State Department of Education:</i>				
Learn and Serve America	94.004	045138-SV-S2	—	3,776
Total—U.S. Corporation for National and Community Service			—	3,776
<u>National Endowment for the Humanities:</u>				
Humanities Grant	45.162	—	2,760	6,559
Total—National Endowment for the Humanities			2,760	6,559
TOTAL FEDERAL ASSISTANCE			\$ 1,367,729	1,204,917

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

WORTHINGTON CITY SCHOOL DISTRICT

Notes to Schedule of Receipts and Expenditures of Federal Awards

June 30, 2000

(A) General

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

(B) Basis of Accounting

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

(C) Noncash Programs

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

WORTHINGTON CITY SCHOOL DISTRICT

Schedule of Findings and Questioned Costs

For the year ended June 30, 2000

(1) Summary of Auditors' Results

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

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

Material weaknesses: **None**

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

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

Material weaknesses: **None**

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

(f) Any audit findings which are required to be reported under section .510(a) of OMB Circular A-133: **Yes (See 00-2 below)**

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

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

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

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

See finding 00-1

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

See finding 00-2

WORTHINGTON CITY SCHOOL DISTRICT

Schedule of Findings and Questioned Costs

For the year ended June 30, 2000

Finding 00-1; Certification of Adequate Revenue

Criteria:

Revised Code Section 5705.412 prohibits a school district from adopting any appropriation measure, making any contract, giving any order involving the expenditure of money, or increasing during the school year any wage or salary schedule unless there is attached thereto a certificate signed by the treasurer and president of the board of education and the superintendent of schools that the school district has in effect for the remainder of the fiscal year and the succeeding fiscal year the authorization to levy taxes including the renewal or replacement of existing levies which, when combined with the estimated revenue from all other sources available to the district at the time of the certification, are sufficient to provide the operating revenue necessary to enable the district to maintain all personnel, programs, and services essential to the provision of an adequate educational program for all of the days set forth in its adopted school calendars for the current fiscal year and for a number of days in the succeeding fiscal year equal to the number of days instruction was held or is scheduled for the current fiscal year.

Condition:

The District did not attach the certificate required by Revised Code Section 5705.412 to contracts or orders involving the expenditure of money after September 30, 1999.

Questioned Costs:

The Board passes an annual appropriation measure each year for the current fiscal year. The District attached the certificate required by Revised Code Section 5705.412 to the temporary appropriation measure passed in June 1999 and also to the final appropriation measure passed in June 2000, thereby indicating that the District had sufficient revenues to cover all budgeted expenditures. The District was able to maintain all personnel, programs, and services essential to the provision of an adequate educational program for fiscal year 2000. Therefore, the amount of questioned costs is \$0.

Context:

Based the fact that the District has other budgetary controls in place such preparing a Board approved annual appropriation measure and the fact that the required certificate was attached to the appropriations measure, there is not a material impact on the financial statements of the District as a result of noncompliance.

Effect:

The District is not properly complying with the requirements of Section 5705.412 of the Ohio Revised Code.

Cause:

There was misinterpretation of the revisions to Section 5705.412 of the Ohio Revised Code by the Treasurer's office.

Recommendation:

We recommend the District implement procedures to ensure that a certificate of adequate revenue is prepared and signed for all contracts required under Section 5705.412.

WORTHINGTON CITY SCHOOL DISTRICT

Schedule of Findings and Questioned Costs

For the year ended June 30, 2000

Finding 00-2; Special Education Cluster, Department of Education

Criteria:

In accordance with OMB Circular A-87, the District is required to obtain documentation to support salaries and wages charged to Federal Awards. Where employees are expected to work solely on a single Federal award or cost objective, charges for their salaries and wages are to be supported by periodic certification. These certifications should be prepared at least semi-annually and signed by the employee or supervisory official having first hand knowledge of the work performed by the employee.

Condition:

Worthington City School District employs an occupational therapist and a school psychologist to work 100% on Special Education related tasks, however, only a portion of their time is charged to Title VIB. They are not required to complete monthly timesheets because they are employed under a Certified Contract. Additionally, neither of the employees have prepared semi-annual certifications.

Questioned Costs:

Although the District does not currently require these employees to provide certification of their time, the District does have adequate controls in place to monitor the amount of payroll charged to Title VIB. Additionally, the District is fully aware of the fact that these two employees spend 100% of their time on special education tasks. Consequently, it appears that payroll costs have been properly charged to Title VIB and therefore, the amount of questioned costs is \$0.

Context:

Based on the fact that the District has controls in place to monitor payroll costs such as review of actual expenditures to budgeted expenditures and review transaction history report (details all employees who charge payroll to Title VIB), it appears that the finding does not materially impact the financial position of the District, nor does it have a significant impact on the Special Education Program which is partially funded by Federal monies.

Effect:

The District is not properly complying with the requirements of OMB Circular A-87.

Cause:

The District was not aware of the fact that they must obtain the proper certification from employees who spend 100% of their time on a single Federal award or cost objective.

Recommendation:

We recommend the District alert the employees of this requirement and obtain semi-annual certifications of their time.



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OFFICE OF THE AUDITOR

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WORTHINGTON CITY SCHOOL DISTRICT

FRANKLIN COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
FEBRUARY 08, 2001**