Logan Hocking Local School District

Hocking County, Ohio

Single Audit

July 1, 2009 through June 30, 2010

Fiscal Year Audited Under GAGAS: 2010





Board of Education Logan Hocking Local School District 2019 East Front Street Logan, Ohio 43138

We have reviewed the *Independent Auditor's Report* of the Logan Hocking Local School District, Hocking County, prepared by Balestra, Harr & Scherer, CPAs, Inc., for the audit period July 1, 2009 through June 30, 2010. 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 Logan Hocking Local School District is responsible for compliance with these laws and regulations.

Dave Yost Auditor of State

April 14, 2011



# LOGAN HOCKING LOCAL SCHOOL DISTRICT HOCKING COUNTY

### TABLE OF CONTENTS

Schedule of Federal Awards Receipts and Expenditures	. 1
Notes to Schedule of Federal Awards Receipts and Expenditures	. 2
Report on Internal Control Over Financial Reporting and on Compliance and Other	
Matters Required by Government Auditing Standards	. 3
December 1 of Complete with December 1 of April 1 of Late 1 of Maior Federal December 1 of 1	
Report on Compliance With Requirements Applicable to Each Major Federal Program and on	
Internal Control Over Compliance in Accordance With OMB Circular A-133	. 5
•	
Schedule of Findings - OMB Circular A-133 Section .505	7
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# Logan-Hocking Local School District Hocking County Schedule of Federal Awards Receipts and Expenditures For the Year Ended June 30, 2010

Federal Grantor/ Pass Through Grantor/ Program Title	Pass Through Entity Number	Federal CFDA Number	Receipts	Di	sbursements
United States Department of Agriculture					
Passed through Ohio Department of Education	-				
Nutrition Cluster:					
School Breakfast Program	05PU	10.553	\$ 186,868	\$	186,868
National School Lunch Program	LLP4	10.555	817,423		817,423
Total Nutrition Cluster			1,004,291		1,004,291
Child Nutrition Discretionary Grants	N/A	10.579	54,593	\$	54,593
<b>Total United States Department of Agriculture</b>			1,058,884		1,058,884
<b>United States Department of Education</b>					
Direct from Department of Education					
Fund for the Improvement of Education	N	84.215	 306,107		306,587
Total Title 1 Grants to Local Education Agencies			306,107		306,587
Passed through Ohio Department of Education					
Special Education Cluster					
Special Education Grants to States	6BSF	84.027	722,314		723,928
Special Education - Preschool Grant	PGS1	84.173	12,795		13,597
Special Education Grants to States - ARRA Special Education - Preschool Grant - ARRA	N/A N/A	84.391 84.392	332,153 26,664		332,014 24,218
Total Special Education Cluster	IV/A	04.372	 1,093,926		1,093,757
•			, ,		, ,
Passed through Ohio Department of Education Title I Cluster					
Title 1 Grants to Local Education Agencies	C1S1	84.010	916,918		893,322
Title 1 Grants to Local Education Agencies - ARRA	N/A	84.389	248,262		262,167
Total Title I Cluster			 1,165,180		1,155,489
Safe and Drug-Free Schools and Communities - State Grants	DRS1	84.186	9,030		24,628
Twenty-first Century Community Learning Centers	T1S1	84.287	574,340		589,505
State Grants for Innovative Programs	C2S1	84.298	, -		727
Education Technology State Grants	TJS1	84.318	14,008		14,496
Improving Teacher Quality State Grants	TRS1	84.367	213,725		222,143
State Fiscal Stabilization Fund - Education State Grants-ARRA	N/A	84.394	 1,306,443		1,268,127
Total			2,117,546		2,119,626
<b>Total United States Department of Education</b>			 4,682,759		4,675,459
United States Department of Transportation					
Passed through Ohio Department of Education	_				
Highway Planning and Construction	N/A	20.205	 1,000		955
Total Highway Planning and Construction			 1,000		955
<b>Total United States Department of Transportation</b>			 1,000		955
<b>Total Federal Financial Assistance</b>			\$ 5,742,643	\$	5,735,298

N/A - Not Available

N - Direct Award

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

# LOGAN HOCKING LOCAL SCHOOL DISTRICT HOCKING COUNTY

# NOTES TO SCHEDULE OF FEDERAL AWARDS RECEIPTS AND EXPENDITURES FOR THE FISCAL YEAR ENDED JUNE 30, 2010

### NOTE A- SIGNIFICANT ACCOUNTING POLICIES

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

Members American Institute of Certified Public Accountants

Members Ohio Society of Certified Public Accountants

# Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Required by Government Auditing Standards

Members of the Board Logan Hocking Local School District 2019 East Front Street Logan, Ohio 43138

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Logan Hocking Local School District, Hocking County, Ohio (the School District), as of and for the year ended June 30, 2010, which collectively comprise the School District's financial statement and have issued our report thereon dated December 21, 2010. 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 the Comptroller General of the United States' *Government Auditing Standards*.

### **Internal Control over Financial Reporting**

In planning and performing our audit, we considered the School District's internal control over financial reporting as a basis for designing our audit procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of opining on the effectiveness of the School District's internal control over financial reporting. Accordingly, we have not opined on the effectiveness of the School District's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, when performing their assigned functions, to prevent, or detect and timely correct misstatements. A material weakness is a deficiency, or combination of internal control deficiencies resulting in more than a reasonable possibility that a material misstatement of the School District's financial statements will not be prevented, or detected and timely corrected.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider material weaknesses, as defined above.

### **Compliance and Other Matters**

As part of reasonably assuring whether the School District's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect 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 an opinion. The results of our tests disclosed no instances of noncompliance or other matters we must report under *Government Auditing Standards*.

Members of the Board Logan Hocking Local School District Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Required by *Government Auditing Standards* Page 2

We intend this report solely for the information and use of the audit committee, management, the Board of Education, and federal awarding agencies, pass-through entities and others within the School District. We intend it for not one other than these specified parties.

Balestra, Harr & Scherer, CPAs, Inc.

Balistra, Harr & Scherur

December 21, 2010

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Members Ohio Society of Certified Public Accountants

# Report on Compliance with Requirements Applicable to Each Major Federal Program and on Internal Control Over Compliance in Accordance with OMB Circular A-133

Members of the Board Logan Hocking Local School District 2019 East Front Street Logan, Ohio 43138

### Compliance

We have audited the compliance of Logan Hocking Local School District, Hocking County, Ohio (the School District) with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133 Compliance Supplement* that could directly and materially affect each of the Logan Hocking Local School District's major federal programs for the year ended June 30, 2010. The summary of auditor's results section of the accompanying schedule of findings identifies the School District's major federal programs. The School District's management is responsible for complying with the requirements of laws, regulations, contracts, and grants applicable to each major federal program. Our responsibility is to express an opinion on the School 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 included in the Comptroller General of the United States' *Government Auditing Standards*; 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 reasonably assure whether noncompliance occurred with the compliance requirements referred to above that could directly and materially affect a major federal program. An audit includes examining, on a test basis, evidence about the School District's compliance with those requirements and performing other procedures we considered necessary in the circumstances. We believe our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the School District's compliance with those requirements.

In our opinion, the Logan Hocking Local School District complied, in all material respects, with the requirements referred to above that could directly and materially affect each of its major federal programs for the year ended June 30, 2010.

### **Internal Control Over Compliance**

The School District's management 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 School District's internal control over compliance with requirements that could directly and materially affect a major federal program in order to determine our auditing procedures for the purpose of opining on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of opining on the effectiveness of internal control over compliance. Accordingly, we have not opined on the effectiveness of the School District's internal control over compliance.

Board of Education
Logan Hocking Local School District
Report on Compliance with Requirements Applicable to Each Major Federal Program and on Internal Control
Over Compliance in Accordance with OMB Circular A-133
Page 2

#### **Internal Control Over Compliance (continued)**

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, when performing their assigned functions, to prevent or to timely detect and correct noncompliance with a federal program compliance requirement.

A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a federal program compliance requirement will not be prevented, or timely detected and corrected.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

### **Schedule of Federal Awards Expenditures**

We have audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the School District as of and for the year ended June 30, 2010, and have issued our report thereon dated December 21, 2010. Our audit was preformed to from opinions on the financial statements that collectively comprise the School District's basic financial statements. The accompanying Schedule of Federal Awards Receipts and Expenditures provides additional information as required by OMB Circular A-133 and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements. In our opinion, this information is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

We intend this report solely for the information and use of the audit committee, management, Board of Education, others with in the School District, federal awarding agencies, and pass-through entities. It is not intended for anyone other than these specified parties.

Balestra, Harr & Scherer, CPAs, Inc.

Ralistra, Harr & Scherur

December 21, 2010

# LOGAN HOCKING LOCAL SCHOOL DISTRICT HOCKING COUNTY

SCHEDULE OF FINDINGS OMB CIRCULAR A-133 SECTION .505 FOR THE FISCAL YEAR ENDED JUNE 30, 2010

### 1. SUMMARY OF AUDITOR'S RESULTS

(d)(1)(i)	Type of Financial Statement Opinion	Unqualified
(d)(1)(ii)	Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?	No
(d)(1)(ii)	Were there any material internal control weaknesses reported at the financial statement level (GAGAS)?	No
(d)(1)(iii)	Was there any reported material noncompliance at the financial statement level (GAGAS)?	No
(d)(1)(iv)	Were there any significant deficiencies in internal control reported for major federal programs?	No
(d)(1)(iv)	Were there any material internal control weaknesses reported for major federal programs?	No
(d)(1)(v)	Type of Major Program's Compliance Opinion	Unqualified
(d)(1)(vi)	Are there any reportable findings under section .510?	No
(d)(1)(vii)	Major Programs (list):	Title I Grants to Local Educational Agencies Cluster: CFDA# 84.010 & 84.389
		Special Education Cluster: CFDA# 84.027, 84.173, 84.391 & 84.392
		State Fiscal Stabilization Fund Education State Grants - ARRA: CFDA# 84.394
		Fund for the Improvement of Education: CFDA# 84.215
		Twenty-first Century Community Learning Centers: CFDA# 84.287
(d)(1)(viii)	Dollar Threshold: Type A\B Programs	Type A: > \$300,000 Type B: all others
(d)(1)(ix)	Low Risk Auditee?	Yes

# LOGAN HOCKING LOCAL SCHOOL DISTRICT HOCKING COUNTY

SCHEDULE OF FINDINGS OMB CIRCULAR A-133 SECTION .505 (CONTINUED) FOR THE FISCAL YEAR ENDED JUNE 30, 2010

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

None noted.

### 3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None noted.

### LOGAN HOCKING LOCAL SCHOOL DISTRICT HOCKING COUNTY JUNE 30, 2010

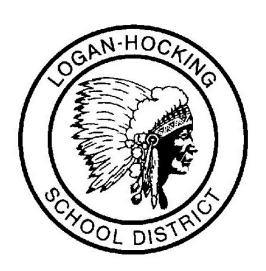
### SCHEDULE OF PRIOR AUDIT FINDINGS *OMB CIRCULAR A-133 § .315 (b)* FOR THE FISCAL YEAR ENDED JUNE 30, 2010

Finding Number	Finding Summary	Fully Corrected?	No Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; Explain
2009-001	Ohio Revised Code Section 5705.39 – Appropriations in Excess of Estimated Resources	Yes	

Logan, Ohio



COMPREHENSIVE ANNUAL FINANCIAL REPORT FOR THE FISCAL YEAR ENDED JUNE 30, 2010



# Comprehensive Annual Financial Report

of the

# Logan-Hocking Local School District Logan, Ohio

# For the Fiscal Year Ended June 30, 2010

# **Board of Education**

Kathy Krumlauf, President
Scott Anzalone, Vice-President
Corby Leach, Member
Susan Rinehart, Member
Ed Penrod, Member

# <u>Issued by the Office of the Treasurer</u>

Mr. Paul Shaw, CPA, RSBFO - Treasurer





Front Row:

Susan RinehartEd PenrodKathy KrumlaufBoard MemberBoard MemberBoard President

Back Row:

Paul ShawCorby LeachScott AnzaloneStephen StirnTreasurerBoard MemberBoard Vice PresidentSuperintendent

# TABLE OF CONTENTS

# LOGAN-HOCKING LOCAL SCHOOL DISTRICT HOCKING COUNTY, OHIO

I	INTROD	UCTORY SECTION	
	A B C D E F	Management Team Members and Treasurer's Office Staff	xxi xxi xxii xxiii
H	FINAN	CIAL SECTION	
	A B C	Management's Discussion and Analysis	3
		Fund Financial Statements:	
		Balance Sheet	18 20
		Proprietary Funds: Statement of Net Assets	28
		Statement of Net Assets Statement of Revenues, Expenses and Changes in Fund Net Assets Statement of Cash Flows	29
		Fiduciary Funds: Statement of Net Assets Statement of Changes in Net Assets	
		Notes to the Basic Financial Statements	

D	Combining and Individual Fund Statements and Schedules:	
	Nonmajor Governmental Financial Statements:	
	Combining Balance Sheet	69
	Combining Statement of Revenues, Expenditures and Changes in Fund Balances	70
	Combining Balance Sheet - Nonmajor Special Revenue Funds	72
	Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Special Revenue Funds	76
	Individual Schedules of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual (Non-GAAP Budgetary Basis):	
	General Fund	80
	Debt Service Fund:  Bond Retirement Fund	84
	Capital Projects Funds:	
	Building Fund	85
	Classroom Facilities Fund	86
	Special Revenue Funds:	
	Public School Support Fund	88
	Other Local Grants Fund	90
	Classroom Facilities Maintenance Fund	92
	District Managed Student Activity Fund	
	Auxiliary Services Fund	
	Management Information System Fund	
	Early Childhood Education Fund	
	Entry Year Teacher Mentor Fund	
	OneNet Public Communications Subsidy Fund	
	Alternative Schools Fund	
	Poverty-Based Assistance Fund	
	Miscellaneous State Grants Fund	102

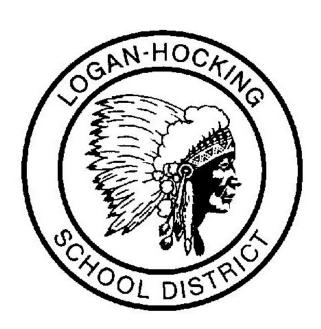
	Special Revenue Funds: (Continued)	
	Title VI-B Fund	104
	Fiscal Stabilization Fund	106
	Title II-D Technology Fund	107
	Title I Fund	108
	Title VI Fund	111
	Drug Free School Grant Fund	112
	EHA (Education for the Handicapped Act) Preschool Grant Fund	114
	Reducing Class Size Fund	115
	Miscellaneous Federal Grants Fund	116
	Capital Projects Funds:	
	Permanent Improvement Fund	118
E	Fiduciary Funds – Agency Funds:	
	Combining Statement of Changes in Assets and Liabilities	121
F	Capital Assets Used in the Operation of Governmental Funds:	
	Schedule by Source	123
	Schedule by Function and Activity	
	Schedule of Changes by Function and Activity	

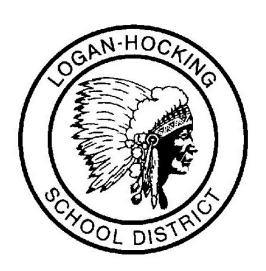
# III

#### STATISTICAL SECTION

Net Assets by Component - Last Nine Years	S 2
Changes in Net Assets - Last Nine Years	S 4
Fund Balances, Governmental Funds - Last Ten Years	S 8
Changes in Fund Balances, Governmental Funds - Last Ten Years	S 10
Assessed Valuations and Estimated True Values of Taxable Property - Last Ten	
Calendar Years	S 14
Property Tax Rates of Direct and Overlapping Governments - Last Ten	
Calendar Years	S 16
Principal Taxpayers - Tangible Personal Property Tax - Current Year and Nine	
Years Ago	S 19
Principal Taxpayers - Real Estate Tax - Current Year and Nine Years Ago	S 20
Principal Taxpayers - Public Utilities Property Tax - Current Year and Nine	
Years Ago	S 21
Property Tax Levies and Collections - Last Ten Calendar Years	S 22
Ratio of Outstanding Debt By Type - Last Ten Years	S 24
Ratios of General Bonded Debt Outstanding - Last Ten Years	S 26
Computation of Direct and Overlapping - Debt Attributable to Governmental	
Activities - Current Year	S 29
Debt Limitations - Last Ten Years	S 30
Demographic and Economic Statistics - Last Ten Years	S 32
Principal Employers - Current Year and Nine Years Ago	S 35
School District Employees by Type - Last Ten Years	S 36
Operating Indicators - Cost per Pupil - Last Ten Years	S 40
Operating Indicators by Function - Last Ten Years	S 42
Operating Indicators - Teacher Base Salaries - Last Ten Years	S 44
Capital Asset Statistics by Building - Last Ten Years	S 46
Capital Asset Statistics by Function - Last Nine Years	S 50
Educational and Operating Statistics - Last Ten Years	S 54

# Introductory Section







2019 E. Front Street • Logan, Ohio 43138

Treasurer's Office: phone (740) 385-8517 fax (740) 385-3683

December 21, 2010

To the Citizens and Board of Education of the Logan-Hocking Local School District:

The Comprehensive Annual Financial Report (CAFR) of the Logan-Hocking Local School District (District) for the fiscal year ended June 30, 2010 is hereby submitted. This report was prepared by the Office of the Treasurer and includes the unqualified opinion of our independent auditors, Balestra, Harr & Scherer, CPA's, Inc.

This CAFR is prepared in accordance with generally accepted accounting principles (GAAP) and in conformance with standards of financial reporting established by the Governmental Accounting Standards Board (GASB) using guidelines recommended by the Government Finance Officers Association of the United States and Canada (GFOA).

Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the District. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

GAAP require that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The Logan-Hocking Local School District's MD&A can be found immediately following the report of the independent accountants.

The District provides a full range of education programs and services. These include elementary and secondary curriculum offerings at the general, college preparatory, and vocational levels, a broad range of co-curricular and extracurricular activities, and special education services. In addition, the District provides state-financial assistance to non-public schools located within its boundaries. This assistance is accounted for in a special revenue fund. The non-public school operations have not met the established criteria for inclusion in the reporting entity and, accordingly, are excluded from this report.

Letter of Transmittal For the Fiscal Year Ended June 30, 2010

#### THE DISTRICT AND ITS FACILITIES

The District is located in Hocking County, about one-hour drive from Columbus, 16 miles southeast of Lancaster and 30 miles northeast of Chillicothe. The District covers approximately 321 square miles, which is the vast majority of the county. It also covers a very small portion of Vinton and Perry Counties. District offices are in the City of Logan, which is the county seat for Hocking County and the economic hub of the region. The District serves approximately 4,106 students, within a total population of approximately 28,912 (US Census Bureau, 2009 estimate).

The District currently operates seven schools: one high school, one middle school, and five PK-4 schools. The District's facilities also include a bus garage and an administrative building/warehouse and several athletic fields. As will be



discussed under "Recent Accomplishments", the District recently completed Phase III of a three-phase construction program which reduced the number of schools in the system from eleven to seven.

The Board of Education of the Logan-Hocking Local School District (the Board) is a five-member body politic and corporate, as defined by Section 3313.02, Ohio Revised Code. The Board serves as the taxing authority, contracting body, policy maker, and ensures that all other general laws of the State of Ohio are followed in the expenditure of the District's tax dollars and approves the annual appropriation resolution and tax budget.

Good schools are important to the quality of life in Logan and Hocking County and also to maintaining property values. But beyond these considerations, the educational program itself is of primary importance. Believing that "all students can achieve", the Logan-Hocking School District continuously strives toward providing students with a quality education. It is, therefore, appropriate to review the foundation on which the District's programs are built.

#### CURRICULUM DEVELOPMENT

The Logan-Hocking School District curriculum supports and implements the Ohio Department of Education Academic Content Standards. Grade Level expectations (indicators) and benchmarks (achievement testing) clearly state what our students should know and be able to do. The District curriculum is a comprehensive K-12 program, which incorporates intervention, assessments, special needs and enrichment programming. The curriculum is on a five-year revision cycle that involves K-12 staff and community involvement.

Letter of Transmittal For the Fiscal Year Ended June 30, 2010

Teachers and support staff incorporating state standards into daily lessons and activities have had a positive impact on student achievement. District results from the 2008-2009 Local Report Card designated the Logan-Hocking School District as "Effective" for the fourth year in a row. In addition four (4) of the District's buildings were designated "Excellent" and four (4) were designated "Effective". Student achievement continues to be the top priority of the District.

#### INSTRUCTIONAL MATERIALS

Keeping current with today's educational methodology and utilizing updated student textbooks and materials has been identified by administration, staff, board members, and community as critical to providing students with a quality education. Therefore, the District has made a commitment by allocating funds for textbook and material upgrades. A five year replacement plan has been used to keep current materials in the hands of the students. Materials include print, manipulatives, and computer software that provide learning activities for students. In addition, the District provides families with financial support by making it an accepted practice not to charge student fees at the elementary level.

#### STAFF DEVELOPMENT

Locally provided staff development is an extremely important part of professional growth. The District Leadership Team assesses staff needs and plans after school sessions, in-service days, and summer sessions for certified staff. The emphasis on these professional development activities is to provide professional staff with the knowledge base required for curriculum implementation and use of effective teaching strategies. In addition to locally provided staff development, the Logan-Hocking Local School District encourages out of district professional development by partially reimbursing staff for graduate credit hours.

#### **TECHNOLOGY**

The Logan Hocking Local School District is committed to enhancing all aspects of the education process through the productive use of technology. At the request of the District, the Hocking County Budget Commission earmarked .5 mill of inside tax millage toward purchasing and updating computer hardware and technology throughout the District. These funds have allowed the District to develop a comprehensive plan to provide the students and staff of the Logan-Hocking Local School District access to the latest technology.

#### INTERVENTION AND SPECIAL PROGRAMS

The Logan-Hocking Local School District recognizes its responsibility to serve students who are at-risk of not achieving in school. Intervention for these students includes teams of professionals who meet with the individual student to provide support through established programs.

### Letter of Transmittal For the Fiscal Year Ended June 30, 2010

Special programs provided to students who need additional support include:

Alternative High School programming

**OGT Tutoring** 

Elementary and Secondary Summer School for credit and OAT intervention

Elementary Activities for Growth and Encouragement of Responsibilities (E.A.G.E.R)

Elementary Before/After School Proficiency Preparation Sessions

**Community Builders** 

Youth Experiencing Success in Schools (Y.E.S.S.)

Seniors to Sophomores

Post-Secondary Options

Positive Behavior Support

Reconnecting Youth

School Year's Eve

Community Involvement

Several of these programs are in cooperation with other community agencies.

#### TALENTED AND GIFTED PROGRAMMING AND ADVANCED PLACEMENT PROGRAMS

The Logan-Hocking School District recognizes its responsibility to provide appropriate programming for its most capable students. The District provides services for gifted and talented learners through its Academic Enrichment Program, which serves students in grades 4-12. In addition, various Honors courses are offered in both academic areas and the arts from grades 7-12. Advanced Placement Courses are offered at the High School level in the areas of Calculus, Biology, English and Studio Art.

The District also strives to offer Enrichment opportunities to all students through site-based activities arranged by Enrichment/Career Building Coordinators.

#### SPECIAL EDUCATION

In 2009-2010 there were 827 students on Individual Educational Programs, representing approximately 20% of the student population. Students were served in the following programs:

Multi-handicapped	Preschool Handicap
Cognitive Disabilities	Physical and Occupational Therapy
Emotional Disturbance	Traumatic Brain Injury
Specific Learning Disabilities	Orthopedic Impairment
Other Health Handicap	Visual Impairment
Speech and Hearing	Autism

Letter of Transmittal For the Fiscal Year Ended June 30, 2010

Special Education is structured to provide a continuum of services and to allow special education teachers to serve as a resource to the regular education staff. This permits more collaboration among staff and more opportunities for special needs students to be included in regular education.

#### ECONOMIC CONDITIONS AND OUTLOOK

The District's local tax base is diverse, and recent developments characterize a relatively healthy local economy. Residential and commercial property sectors have shown sustained growth over the past ten years, including new construction growth as opposed to inflationary growth. Valuations for the ten largest taxpayers, excluding utilities, account for a mere 3.1% of the District's taxable value, and the largest taxpayer (Wal-Mart Real Estate) accounts for less than 1%. No single employer accounts for a significant portion of total jobs.

Manufacturing remains Hocking County's largest employer. The work force is a stable, dedicated one. Most local companies are non-union and in companies where organized labor represents employees, there is a strong sense of cooperation and commitment. In fact, Hocking County has had nearly thirty years of labor peace.

The County's industrial base is a varied one, with long-time employers in the brick and refractory industries joined by automotive component suppliers, timber and hardwood processors, high-tech powder metallurgy, and others.

That success has led the county to develop a second major industrial park, just west of the City of Logan. Designed for mixed-use development, it offers full water, sewer, natural gas and electric service. The 52-acre park features quick access to U.S. Route 33.

Hocking College has recently completed construction of the Hocking College Energy Institute campus across the street from the industrial park. It is hoped that the College will attract high tech firms specializing in advanced energy to the industrial park. The park currently houses a national testing lab for biofuels and a company that makes soy-based insulation. Space has also been set aside for a business incubator within the Energy Institute. Jerrold Hutton, director of Hocking College Institute, envisions a day when students can walk across the street for their internships.

The School District's wealth levels are low when measured against state averages but appear to be increasing relative to the State's other 612 public school Districts. This positive trend is expected to continue as the region's tourism industry expands and as a result of the State Route 33 bypass of Lancaster. The bypass has been completed and opened to traffic in October 2005. Additionally, the proposed Nelsonville bypass to the southeast is under construction. Both bypasses will provide four-lane access to the nation's interstate highway system to the north and south of Hocking County and are expected to bring additional growth as well.

Letter of Transmittal For the Fiscal Year Ended June 30, 2010

### RECENT ACCOMPLISHMENTS

#### **NEW FACILITIES**

The decade of the 1990's was one of great productivity for the Logan-Hocking School District. After years of planning and hard work a strategic plan was developed to address curriculum and facility needs. Within this time period a new middle school was opened. This changed the building configurations to allow for K-5 elementary buildings, a 6-8 middle school and a 9-12 high school. Additions were added to four elementary buildings to allow children to attend their home schools.

In the late 1990's a comprehensive facilities plan was submitted and approved by the Ohio School's Facilities Commission. The estimated total cost of the project was \$68.58 million, which includes a sizeable amount to be paid for by the State of Ohio through the Ohio School Facilities Commission (OSFC). The District participated in the OSFC's Expedited Local Partnership Program (ELPP) as a "pilot" district. Under the terms of the agreement with the OSFC, the District completed a designated portion of "Master Plan" projects with the proceeds of a bond issue and thereby qualified to receive Statematching dollars in the future to complete the Master Plan. The District's percentage share of the original Master Plan is 29% (\$18.68 million) and the State share is 71% (\$44.90 million). The State estimated that its share would be appropriated to the District as early as 2004 or as late as 2006. The District is using \$5 million of bond proceeds to complete the "local initiative" portion of the project which does not qualify for State matching dollars. The "local initiatives" provides for land acquisitions, a 1,000-seat auditorium at the new high school, athletic facilities and additional classroom space. *Local voters indicated their approval for the above plan by passing a combined bond issue and continuing permanent improvement levy for 5.6 tax mills by a margin of 62% in May 2001*. The following table summarized the plan:

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Letter of Transmittal For the Fiscal Year Ended June 30, 2010

### LOGAN-HOCKING LSD – CAPITAL PROGRAM ORIGINAL MASTER PLAN COMPONENTS & FUNDING SOURCES UNDER THE ELPP PROGRAM

	ESTIMATED MASTER PLAN	LOCAL	STATE	PART OF MASTER
PROJECT DESCRIPTION	COST	SPENDING	CONTRIBUTION	PLAN
Build Three New Elementary Schools	\$18,194,234	\$18,194,234	\$0	Yes
Renovate Middle School	1,136,622	485,766	650,856	Yes
Build One New Elementary and Renovate One Elementary	9,669,163	0	9,669,163	Yes
Build New High School	31,170,216	0	31,170,216	Yes
Demolitions	3,410,375	0	3,410,375	Yes
TOTAL MASTER PLAN SPENDING	\$63,580,610	\$18,680,000	\$44,900,610	
Plus Local Initiative Projects For Land Purchase; Auditorium, Athletic Facilities &				
Classrooms Total Local Spending		5,000,000 \$23,680,000	0	No

Since the adoption of the above original Master Plan agreement with the OSFC, several revised Master Plan agreements were approved by the OSFC. One was approved in June of 2004 under the Exceptional Needs Program. In August 2006 a revised Master Plan was approved by the Board of Education as it entered into an agreement with the OSFC under the Classroom Facilities Assistance Program (CFAP). The 2006 Master Plan calls for an additional local contribution of \$3,293,898, of which \$144,981 relates to a mandated locally funded initiative. The additional local funds were provided by prior years transfers from the General Fund, Permanent Improvement Funds, and related investment earnings. Construction has been completed and a cash reconciliation of the programs with the OSFC is underway.

# LOGAN-HOCKING LOCAL SCHOOL DISTRICT - CAPITAL PROGRAM CURRENT FACILITIES UPON COMPLETION OF THE MASTER PLAN

	Group or		Recently
Name of Building	Grade Housed	Capacity	Completed Date
Central Elementary (new)	Pre K-4	500	March 23, 2010
Chieftain Elementary	Pre K-4	449	
Green Elementary (new)	Pre K-4	350	August 3, 2009
Hocking Hills Elementary	Pre K-4	350	
Union Furnace Elementary	Pre K-4	362	
Logan Middle School (new/renovated)	5-8	1,250	September 18, 2009
Logan High School	9-12	1,258	November 17, 2008

Letter of Transmittal For the Fiscal Year Ended June 30, 2010

Phase I of the overall project, under the OSFC Expedited Local Partnership Program, included the construction of three new elementary schools at the Chieftain, Hocking Hills and Union Furnace sites. These three new elementary schools were opened in April and May 2004. Dedication ceremonies were held in August 2004. Logan Middle School was also partially upgraded/renovated in Phase I.

Phase II of the project, under the OSFC Exceptional Needs Program, includes construction of a new Logan High School, related auditorium and athletic fields (locally funded initiatives). Ribbon cutting was held on November 16, 2008 and students began attending class at the new school on December 2, 2008.

Phase III of the project, under the OSFC Classroom Facilities Assistance Program, includes the replacement, relocation and construction of a new Green Elementary, a major addition/renovation to the Middle School, the demolition of the former Central Elementary and Logan High School and the construction of the new Central Elementary School. Students began attending class at the new Green Elementary and Middle School addition/renovation when classes began in the Fall of 2009. Central Elementary opened its doors to students on March 15, 2010.

#### **UPGRADED CREDIT RATING**

In anticipation of its September 2005 advanced refunding of bonds issued in 2001 to finance current construction, the District sought a credit rating from Moody's Investment Services, New York. Moody's upgraded the District's credit rating to "A1" from "A2". According to the report issued September 29, 2005, the rating reflects the School District's strong financial operations supported by healthy reserves, a moderate tax base that continues to experience growth as transportation corridors are expanded, and modest debt burden with minimal future borrowing needs.

The District now joins only three other Ohio School Districts located within the Ohio Appalachian region and neighboring Fairfield County by receiving an "A1" rating by Moody's Investor Service. No other districts in this specific geographic area maintain ratings greater than "A1".

John Payne, Managing Director of Robert W. Baird & Co., Inc. (Columbus), commented that "The Single A1 rating by Moody's places the District in the top tier of districts in Ohio when rated as to strength of fiscal management and financial condition. Less than 15% of Ohio's 618 school districts can make this claim. Only one other in southeast Ohio can do so. This outstanding rating outcome will lead to lower overall borrowing costs for the District and lower bond taxes for the community."

Moody's believes that the School District's recent historical trend of improving its General Fund balance reflects strong financial management that is expected to continue. In addition, the School District's largest revenue source, state aid at 63.2% of core operating revenues, remains stable, with funding formulas favorable for this growing district with below average wealth levels. Based on funding strengths and healthy projections by financial management, Moody's expects the School District's finances to remain healthy.

Letter of Transmittal For the Fiscal Year Ended June 30, 2010

# SCHOOLS SELECTED AS "SCHOOL OF PROMISE" BY THE DEPARTMENT OF EDUCATION

Five of the Logan-Hocking School District's seven schools were nominated for and named "School of Promise" by Ohio Superintendent of Public Instruction Deb Delise. They include Hocking Hills Elementary, Union Furnace Elementary, Green Elementary, Chieftain Elementary, and the Logan High School. The Logan-Hocking Middle School and Central Elementary were not nominated. Only 161 schools in the state received the award. The School of Promise program, administered by the Ohio Department of Education, was developed to identify, recognize and highlight schools that are making substantial progress in ensuring high achievement for all students. Schools of Promise are nominated by the state superintendent based on Ohio Achievement Test (OAT) scores.

Schools of Promise demonstrate high achievement in reading and mathematics for all groups of students, even though 40 percent or more of these students come from low-income backgrounds. Students in these schools met or exceeded the state standard of 75 percent passage in the OAT reading and/or mathematics for the 2009-10 school year.

Blue Ribbon Schools are recognized on a national scale as having superior student achievement. Central Elementary was given the award last year.

#### PERMANENT IMPROVEMENT FUNDS FOR TECHNOLOGY

In fiscal year 2002 the District worked with the Hocking County Budget Commission to designate .5 inside tax mills for Permanent Improvement Funds – Technology. The related tax collection can only be used for this stated purpose and provides the District with a reliable source of funds to maintain and replace the District's investment in technology. These funds, first collected in calendar year 2002, have enabled the District to put hardware where needed to serve students and staff, as well as replace outdated equipment on a regular cycle.

These funds have allowed the District to purchase over one hundred Desktop & Laptop computers annually to replace aging computers that can no longer support or enhance our educational goals. While computers are the largest expense, it takes many other technology related purchases to make a computer in a school an educationally enhancing tool, including but not limited to: software, wired/wireless networking, printers and presentation devices.

With reliable funding in place, the District has been able to replace aging equipment before they become non-productive and a maintenance burden. Research shows the usable life of a desktop computer is five to six years, while the usable life of a laptop is three to four years. Currently all classroom teachers have a desktop computer on or near their desk, and traveling teachers have a laptop computer to carry with them. Elementary schools have student computers in each classroom, as well as a building computer lab. The Middle School and High School have multiple open labs available for teachers to take their students for projects, as well as computer classrooms.

Letter of Transmittal For the Fiscal Year Ended June 30, 2010

The District has had computers in some classrooms since 1984, but it has been only since 2000 that technology has become an integral part of the educational process for both students and staff. This evolution would not have been possible if not for the investments made by Federal SchoolNet funds to network all schools and provide the first Internet ready computers, as well as the local technology permanent improvement funds to keep the equipment & software up to date and usable.

#### **EMPLOYEE RELATIONS**

The District currently has approximately 454 full-time and part-time employees, a decrease of six from the prior year and the lowest since FY 2001. There are two organizations representing District employees. The Logan Education Association (LEA) represents certificated employees, including teachers and educational specialists, for collective bargaining purposes. Classified employees, including bus drivers, cooks, administrative assistants, custodians, boiler operators, mechanics, aides and maintenance personnel, are represented for collective bargaining purposes by the Ohio Association of Public School Employees, Local 4/AFC-CIO and its Local #218 (OAPSE).

During the spring and summer of 2010, the Board successfully concluded negotiations with OAPSE on a multi-year agreement for wages and fringe benefits. The related overall wage increase was estimated to be 2.0% in the 2010-2011 year and 2.0% in the 2011-2012 year. Due to economic uncertainty, a reopener for salary and benefits only was agreed to for the 2012-2013 year.

The Board successfully concluded negotiations with the LEA on a multi-year agreement for wages and fringe benefits in the spring of 2009. In coordination with certain changes in their health insurance plan and other negotiated items, the LEA agreed to increases in base salary from \$31,500 to \$31,815, \$32,451 and \$33,100 for the 2009-10, 2010-11 and 2011-12 school years, respectively.

#### PROPRIETY FUNDS – FOOD SERVICE OPERATION

Logan Food Service is the food service department of Logan-Hocking Local School District. The department operated in all District buildings, serving the nearly 4,000 students and over 400 staff members each day school was in session. During the course of the year 494,342 reimbursable lunches and 151,642 reimbursable breakfasts were served. Including equivalent meals, the department served 954,665 combined total meals.

The Food Service Department is considered a 'business' within the Logan-Hocking School District. As such, it is managed as a business with the objective to 'break even' financially.

Attributes of another successful year include:

- New cafeteria concepts at Logan High and Logan Middle Schools
- Focus on wellness and healthier choices
- Increased meal participation
- Continued positive performance by exemplary staff, in school and community

Letter of Transmittal For the Fiscal Year Ended June 30, 2010

Logan Food Service employs thirteen full-time cooks, fourteen part-time cooks, one administrative assistant and one director (employed by ARAMARK Education Services). It has been under the management of ARAMARK Education Services since 1979.

#### PRESCHOOL EXPANSION

During the 2009-10 school year, the District provided preschool services to 129 students. The District continued offering the tuition-based program that was initiated during the 2004-05 school year in response to a need for more quality preschool opportunities in the area. The program consist of three Early Childhood Education (ECE) classrooms and five integrated unites. The District receives funding from Ohio Department of Job and Family Services for families who either work or attend school. The District receives tuition reimbursement from the Ohio Department of Education for forty students that qualify at a 200% poverty level or less. Each of the five integrated units has the capacity to serve eight children that have been identified as having a disability.

The adopted preschool curriculum is the Creative Curriculum. Each preschool teacher uses the Early Learning Content Standards to plan and implement this curriculum. The standards describe essential concepts for young children to acquire in four primary areas: English Language Arts, Mathematics, Science and Social Studies. Besides this academic work, the students also focus on socialization; self-help skills and motor skills. High quality preschool has been proven to reduce the need for future special education and increase the achievement of children who participated.

#### MAJOR INITIATIVES FOR THE FUTURE

### CONTINUOUS IMPROVEMENT PLAN

The Logan-Hocking Local School District has been designated "Excellent" by the Ohio Department of Education. The District continues to be committed to the process of Continuous Improvement. Goals identified for the 2009-2010 school year included:

### **Meet Adequate Yearly Progress (AYP)**

- In all subgroups, increase student achievement to meet Safe Harbor of AYP target
- Maintain the participation rate (100%)

#### **Obtain "Excellent" District Status**

- Meet all Indicators
- Increase percent passing in all tested areas
- Maintain and improve the attendance percentage (≥95%)

### Letter of Transmittal For the Fiscal Year Ended June 30, 2010

- Meet or surpass the graduation rate (>93%)
- Meet or exceed a District Performance Index of 100

#### **ACCOUNTING INFORMATION**

**ACCOUNTING SYSTEM --** 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 Funds, are maintained on the modified accrual basis whereby revenues are recognized when measurable and available, and expenditures are recognized when goods and services are received. Proprietary Funds are accounted for on the full accrual basis of accounting. Both basis of accounting are in accordance with generally accepted accounting principles (GAAP) as applied to governmental units and consistent with GASB Cod. Sec. 1600; "Basis of Accounting."

**INTERNAL CONTROLS** -- The Treasurer of the District is responsible for establishing an internal control structure designed to ensure that the assets of the District are protected from loss, theft, or misuse, and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The Management Team is responsible for assisting with implementation of the established internal controls. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of cost and benefit requires estimates and judgments by management. Management believes the internal controls adequately meet the above objective.

**SINGLE AUDIT** -- As a recipient of federal and state financial assistance, the District also is responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to these programs. This internal control structure is subject to periodic evaluation and audit by the Treasurer, Management Team and staff of the District.

As a part of the District's single audit, tests are made to determine the adequacy of the internal control structure, including that portion relating to federal financial assistance programs, as well as to verify that the District has complied with applicable laws and regulations. The results of the District's single audit for the fiscal year ended June 30, 2010, as of this writing, revealed no instances of material weaknesses in internal control structure or significant violations of applicable laws and regulations.

**BUDGETARY CONTROLS** -- All governmental fund types are subject to annual expenditure budgets.

The procedures below outline the District's budgetary procedures:

1. A tax budget of estimated cash receipts and disbursements is submitted to the county auditor as secretary of the county budget commission by January 20 of each year for the fiscal year commencing the following July 1. The District's Board of Education (the Board) adopts the tax budget at its January Organizational Meeting.

#### Letter of Transmittal For the Fiscal Year Ended June 30, 2010

- 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 appropriations measure is passed upon receipt of the county's auditor's final tax revenue estimates, October or November of each year for the period July 1 to June 30. Unencumbered appropriations lapse at year-end and encumbered appropriations are reported as expenditures in the current year. The Board adopts temporary appropriations at its June Board meeting to cover expenditures until the adoption of the permanent appropriations. The appropriations measure may be amended or supplemented during the year as new information becomes available. Individual buildings and/or departments are given building budgeting funds for instructional supplies, meeting & mileage expenses, and equipment. Buildings and/or department may move funds within their budgets with approval of the Superintendent and Treasurer. Appropriations may not exceed estimated resources and expenditures may not exceed appropriations in any fund at the 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.

#### OTHER INFORMATION

#### **AWARDS**

#### **GFOA** Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement of Excellence in Financial Reporting to the Logan-Hocking Local School District of its Comprehensive Annual Financial Report for the fiscal years ended June 30, 2009. This was the eighth consecutive year that the District has applied for and achieved this prestigious award. In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report. This 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. We believe that our current comprehensive annual financial report continues to meet the program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

Letter of Transmittal For the Fiscal Year Ended June 30, 2010

#### **ASBO** Certificate of Excellence

The District also received the Association of School Business Officials International (ASBO) Certificate of Excellence in Financial Accounting award for the fiscal year ended June 30, 2009. This was the eighth consecutive year that the government has achieved this prestigious award. This award certifies that the Comprehensive Annual Financial Report conforms to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials. This award is granted only after an intensive review of the financial report by an expert panel of certified public accountants and practicing school business officials.

Logan-Hocking Local School District staff members are proud of the fact that the GFOA and ASBO have awarded these certificates for the Comprehensive Annual Financial Report prepared by the District. It is the District's belief that the current report continues to conform to the standards set by GFOA & ASBO and it will be submitted for review to determine its eligibility for certificates.

#### Auditor of State - "Making Your Tax Dollars Count"

Ohio Auditor of State Mary Taylor's office presented Logan-Hocking Local School District officials with the "Making Your Dollars Count" for their fiscal year 2006 audit. Fewer than five percent of all Ohio governmental agencies are eligible for this award. This is the highest award bestowed by the Auditor of State.

"I commend the Logan-Hocking School District officials for their commitment to fiscal accountability. Congratulations on your hard work and for being trustworthy stewards of taxpayer dollars," said Taylor. "You are truly a model for government entities throughout the State of Ohio," she concluded.

**INDEPENDENT AUDIT** -- State statutes require an annual audit by independent accountants. Balestra, Harr & Scherer, CPA's, Inc., conducted the audit for the fiscal year ended June 30, 2010. The independent auditor's unqualified opinion on the basic financial statements and combining and individual fund statements and schedules is included in the financial section of this report.

**NOTES TO THE COMBINED FINANCIAL STATEMENTS** -- The notes to the basic financial statements which follow the basic financial statements contain additional information and are an integral part of such statements.

Letter of Transmittal For the Fiscal Year Ended June 30, 2010

ACKNOWLEDGMENTS – The publication of this report is a major step toward the commitment of professionalizing the financial reporting of the Logan-Hocking Local School District and significantly increases the accountability of the School District to the taxpayers. The preparation of the Comprehensive Annual Financial Report would not have been possible without the assistance, support and efforts of the Treasurer's Office staff, Superintendent's Office, and various administrators and employees of the School District. We truly appreciate the contribution made by each staff member in the preparation of this report. We are also grateful for the services of Donald J. Schonhardt & Associates, Inc., to the State Auditor's Office and to Balestra, Harr & Scherer, CPA's, Inc. for their assistance in preparing this report.

Finally, this report would not have been possible without the continued support of the Board of Education who values quality financial information which helps make quality decisions. Without their leadership and commitment to excellence this report would not be possible.

Respectfully submitted by the Office of the Treasurer,

Paul F. Shaw, CPA, RSBFO

Treasurer

Stephen C. Stirn Superintendent

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Members of the Board of Education, Treasurer and Superintendent For the Fiscal Year Ended June 30, 2010

#### Members of the Board of Education

#### Members of the Board of Education

The Board of Education is a body politic and corporate with the responsibility of managing and controlling affairs of the District and is, together with the District, governed by laws of the State of Ohio. The Board is comprised of five members who are elected for overlapping four-year terms. The current members of the Board of Education of the Logan-Hocking Local School District are:

	Began Service as a Board Member	Present Term Expires
Catherine Krumlauf, President	June 1999	December 31, 2011
Scott Anzalone, Vice-President	January 2008	December 31, 2011
Edgar Penrod	May 1996	December 31, 2014
Corby Leach	January 2010	December 31, 2014
Susan Rinehart	January 2002	December 31, 2014

#### **Treasurer**

The Treasurer serves as the chief fiscal officer of the District, responsible directly to the Board of Education for maintaining all financial records, issuing payments, maintaining custody of all District funds and assets, and investing idle funds as specified by Ohio Law. The Treasurer also serves as secretary to the board of education and as such records and has custody of board meeting minutes, files and certifies certain documents. The Treasurer, Mr. Paul F. Shaw is a Certified Public Accountant and a Registered School Business Fiscal Officer. He has held the position since September 1992. His term of office expires July 31, 2011.

#### Superintendent of Schools

The Superintendent is the chief executive officer of the District and is responsible for administering policies adopted by the Board of Education. The Superintendent is expected to provide leadership in all phases of policy formulation and is the chief advisor to the Board on all aspects of the educational program and total operation of the District. The Superintendent, Mr. Stephen C. Stirn, has held the position since August 2000. In November 2006, the Board of Education approved a new five year contract for the Superintendent, effective August 2007. As a result, his term of office expires in July 31, 2012.

#### Management Team Members For the Fiscal Year Ended June 30, 2010

#### Treasurer and Central Office Administration

Paul Shaw Treasurer
Stephen Stirn Superintendent

Christy Bosh Assistant Superintendent

Carrie Cook-Porter Director of Pupil Personnel Services
Jeff Daubenmire Director of Curriculum & Instruction

Logan High School Administration

Jim Robinson Principal

Brice Frasure Assistant Principal Joshua Straus Assistant Principal

Logan Middle School Administration

Myles Kiphen Principal

Theresa Schultheiss Assistant Principal/MS Athletic Director

Lisa Van Horn Assistant Principal

Elementary Principals

Trina Barrell Hocking Hills Elementary
Lisa Frasure Union Furnace Elementary

Courtney Spatar Central Elementary
Colleen Hockman Chieftain Elementary
Rob Ramage Green Elementary

Other Administration – Non-Principals

Nina Andrews School Psychologist

Keith Brown
Paul Cummings
Buildings & Grounds Supervisor
Instructional Technology Coordinator

Ron Janey Director of Student Activities/Director of Athletics

Keri Kunkler District Registrar Leigh Ann Leach EMIS Coordinator

Barb Matos Food Service Director (ARAMARK)

Rebecca OsburnEnrichment CoordinatorDeana PaytonSchool PsychologistCatherine ScottSchool PsychologistKristy WalterPreschool SupervisorStan WilsonTransportation Supervisor

Treasurer's Office Staff

Gina D'Andrea Accounts Receivable & Special Projects Accounting

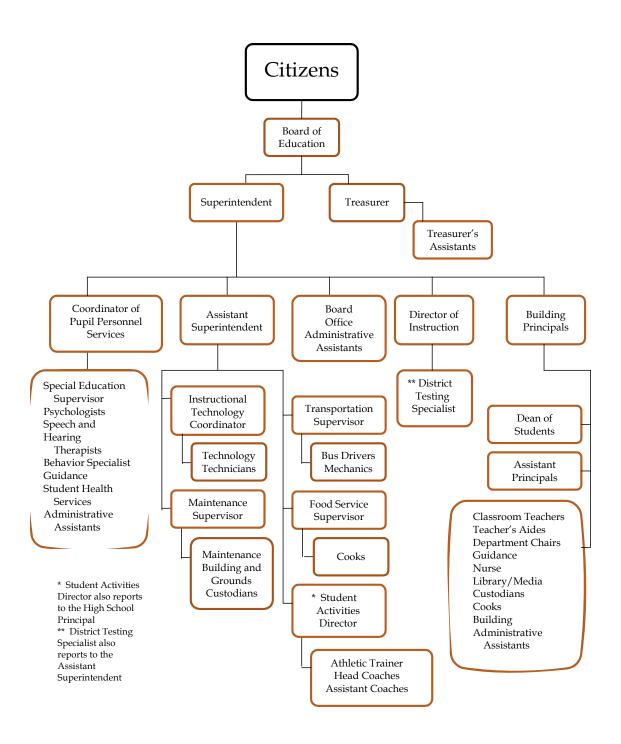
Brenda Gillespie Accounts Payable Specialist

Cathy Kerns Budgetary Accounting & Payroll Specialist

Cindy Spangler Payroll Specialist

Karen Walton Student Data & Property Specialist

#### School District Organizational Chart For the Fiscal Year Ended June 30, 2010



Government Finance Officers Association of the United States and Canada Certificate of Achievement for Excellence in Financial Reporting

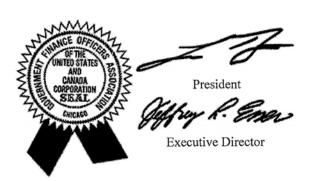
# Certificate of Achievement for Excellence in Financial Reporting

Presented to

# Logan-Hocking Local School District, Ohio

For its Comprehensive Annual Financial Report for the Fiscal Year Ended June 30, 2009

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



Association of School Business Officials Certificate of Excellence in Financial Reporting

# ASSOCIATION OF SCHOOL BUSINESS OF ICHARGO

This Certificate of Excellence in Financial Reporting is presented to

#### LOGAN-HOCKING LOCAL SCHOOL DISTRICT

# For its Comprehensive Annual Financial Report (CAFR)

For the Fiscal Year Ended June 30, 2009

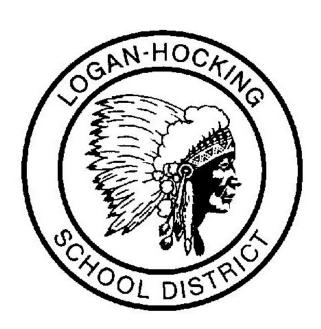
Upon recommendation of the Association's Panel of Review which has judged that the Report substantially conforms to principles and standards of ASBO's Certificate of Excellence Program

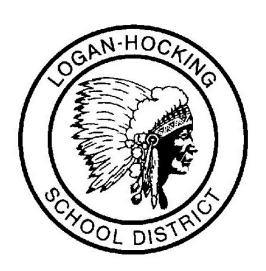
President

Erin Green

**Executive Director** 

John D. Musso





Members American Institute of Certified Public Accountants

Members Ohio Society of Certified Public Accountants

#### INDEPENDENT AUDITOR'S REPORT

Members of the Board Logan Hocking Local School District 2019 East Front Street Logan, Ohio 43138

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Logan Hocking Local School District (the School District), Hocking County, Ohio as of and for the year ended June 30, 2010, which collectively comprise the School District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the School District's management. Our responsibility is to express opinions on these 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 the Comptroller General of the United States' *Government Auditing Standards*. Those standards require that we plan and perform the audit to reasonably assure whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Logan Hocking Local School District, Hocking County, Ohio, as of June 30, 2010, and the respective changes in financial position and where applicable, cash flows, thereof, and the respective budgetary comparison for the General 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 December 21, 2010, on our consideration of the School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. While we did not opine on the internal control over financial reporting or on compliance, that report describes the scope of our testing of internal control over financial reporting and compliance and the results of that testing. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*. You should read it in conjunction with this report in assessing the results of our audit.

Members of the Board Logan Hocking Local School District Independent Auditor's Report Page 2

Management's Discussion and Analysis is not a required part of the basic financial statements, but is supplementary information accounting principles generally accepted in the United States of America requires. We have applied certain limited procedures, consisting principally of inquiries of management regarding the methods of measuring and presenting the required supplementary information. However, we did not audit the information and express no opinion on it.

We conducted our audit to opine on the financial statements that collectively comprise the School District's basic financial statements taken as a whole. The introductory section, combining and individual nonmajor fund financial statements and schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual nonmajor fund financial statements and schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. We did not subject the introductory section and statistical section to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Balestra, Harr & Scherer CPAs, Inc.

Ralistra, Harr & Scherur

December 21, 2010

Management's Discussion and Analysis For the Fiscal Year Ended June, 30, 2010

Unaudited

The discussion and analysis of Logan-Hocking Local School District's financial performance provides an overall review of the District's financial activities for the fiscal year ended June 30, 2010. The intent of this discussion and analysis is to look at the District's financial performance as a whole; readers should also review the transmittal letter, financial statements and notes to the basic financial statements to enhance their understanding of the District's financial performance.

#### FINANCIAL HIGHLIGHTS

Key financial highlights for 2010 are as follows:

- □ In total, net assets increased \$3,475,195. Net assets of governmental activities increased \$3,459,893, which represents a 3.7% decrease from 2009. Net assets of business-type activities increased \$15,302 or 7% from 2009.
- □ General revenues accounted for \$35,782,078 in revenue or 75.9% of all revenues. Program specific revenues in the form of charges for services and grants and contributions accounted for \$11,349,145, or 24.1% of total revenues of \$47,131,223.
- □ The District had \$41,851,969 in expenses related to governmental activities; only \$9,569,784 of these expenses were offset by program specific charges for services, grants or contributions. General revenues and transfers of \$35,742,078 were adequate to provide for these programs.
- □ Among major funds, the General Fund had \$32,862,266 in revenues and \$30,106,781 in expenditures. The General Fund's fund balance increased from \$3,044,806 to \$5,417,293, an increase of \$2,372,487. The fund balance of the General Fund increased as controlled expenditures were combined with modest growth in all categories of revenues except investment income.
- □ Net assets for enterprise funds increased by \$15,302. This increase was attributable to an increase in transfers from the General Fund offset by increases in Food Service expenditures.

#### OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of three parts – management's discussion and analysis, the basic financial statements, and an optional section that presents combining statements for nonmajor governmental funds. The basic financial statements include two kinds of statements that present different views of the District:

These statements are as follows:

- 1. <u>The Government-Wide Financial Statements</u> These statements provide both long-term and short-term information about the District's overall financial status.
- 2. <u>The Fund Financial Statements</u> These statements focus on individual parts of the District, reporting the District's operations in more detail than the government-wide statements.

Management's Discussion and Analysis For the Fiscal Year Ended June, 30, 2010

Unaudited

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data.

#### **Government-wide Statements**

The government-wide statements report information about the District as a whole using accounting methods similar to those used by private-sector companies. The statement of net assets includes all of the District's assets and liabilities. All of the current year's revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid.

The two government-wide statements report the District's net assets and how they have changed. Net-assets (the difference between the District's assets and liabilities) is one way to measure the District's financial health or position.

- Over time, increases or decreases in the District's net assets are an indicator of whether its financial health is improving or deteriorating, respectively.
  - To assess the overall health of the District you need to consider additional nonfinancial factors such as the property tax base, current property tax laws, student enrollment growth and facility conditions.

The government-wide financial statements of the District are divided into two categories:

- <u>Governmental Activities</u> Most of the District's programs and services are reported here including instruction, support services, operation and maintenance of plant, pupil transportation and extracurricular activities.
- <u>Business-Type Activities</u> These services are provided on a charge for goods or services basis to recover all of the expenses of the goods or services provided. The District food service and uniform school supplies are reported as business activities.

#### **Fund Financial Statements**

The fund financial statements provide more detailed information about the District's most significant funds, not the District as a whole. Funds are accounting devices that the District uses to keep track of specific sources of funding and spending for particular purposes.

Governmental Funds – Most of the District's activities are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end available for spending in future periods. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the District's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance educational programs. The relationship (or differences) between governmental activities (reported in the Statement of Net Assets and the Statement of Activities) and governmental funds is reconciled in the financial statements.

Management's Discussion and Analysis For the Fiscal Year Ended June, 30, 2010

Unaudited

**Proprietary Funds** – Proprietary funds use the same basis of accounting as business-type activities; therefore, these statements will essentially match.

Fiduciary Funds – The District is the trustee, or fiduciary, for various student managed activity programs, various scholarship programs and other items listed as agency and private purpose. It is also responsible for other assets that, due to a trust arrangement can only be used for the trust beneficiaries. All of the District's fiduciary activities are reported in separate Statements of Fiduciary Net Assets and Changes in Fiduciary Net Assets. We exclude these activities from the District's other financial statements because the assets cannot be utilized by the District to finance its operations.

#### FINANCIAL ANALYSIS OF THE SCHOOL DISTRICT AS A WHOLE

The following table provides a summary of the District's net assets for 2010 compared to 2009:

	Govern Activ		Business-type Activities		To	tal
	2010	2009	2010	2009	2010	2009
Current and other assets	\$32,216,367	\$40,883,891	\$302,859	\$338,970	\$32,519,226	\$41,222,861
Capital assets, Net	110,408,274	103,039,507	137,522	89,770	110,545,796	103,129,277
Total assets	142,624,641	143,923,398	440,381	428,740	143,065,022	144,352,138
Long-term debt outstanding	28,461,319	30,197,850	30,278	30,940	28,491,597	30,228,790
Other liabilities	15,892,474	18,914,593	175,304	178,303	16,067,778	19,092,896
Total liabilities	44,353,793	49,112,443	205,582	209,243	44,559,375	49,321,686
Net assets Invested in capital assets,						
net of related debt	87,206,493	78,446,033	137,522	89,770	87,344,015	78,535,803
Restricted	10,202,450	18,099,118	0	0	10,202,450	18,099,118
Unrestricted (Deficit)	861,905	(1,734,196)	97,277	129,727	959,182	(1,604,469)
Total net assets	\$98,270,848	\$94,810,955	\$234,799	\$219,497	\$98,505,647	\$95,030,452

The District recently completed construction of a new high school, a major middle school addition and renovation, and two new elementary schools. This construction is having a significant influence on the Districts financial position.

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Management's Discussion and Analysis For the Fiscal Year Ended June, 30, 2010

Unaudited

**Changes in Net Assets** – The following table shows the changes in net assets for the fiscal year 2010 and 2009:

	Governn Activi		Business-type Activities		Tota	al
	2010	2009	2010	2009	2010	2009
Revenues	2010	200)		2007	2010	2007
Program Revenues:						
Charges for Services and Sales	\$1,478,633	\$1,280,804	\$692,809	\$749,621	\$2,171,442	\$2,030,425
Operating Grants and Contributions	4,927,613	3,338,055	1,086,552	993,178	6,014,165	4,331,233
Capital Grants and Contributions	3,163,538	0	0	0	3,163,538	0
General revenues:						
Property Taxes	12,811,975	11,937,929	0	0	12,811,975	11,937,929
Grants and Entitlements	22,189,341	22,606,003	0	0	22,189,341	22,606,003
Other	780,762	1,716,667	0	0	780,762	1,716,667
Total revenues	45,351,862	40,879,458	1,779,361	1,742,799	47,131,223	42,622,257
Program Expenses						
Instructional Services:						
Regular	16,402,678	16,634,966	0	0	16,402,678	16,634,966
Special	5,501,898	5,168,051	0	0	5,501,898	5,168,051
Vocational	516,964	601,343	0	0	516,964	601,343
Other	111,036	180,912	0	0	111,036	180,912
Support Services:						
Pupils	2,605,298	2,649,583	0	0	2,605,298	2,649,583
Instructional Staff	3,136,735	2,917,260	0	0	3,136,735	2,917,260
Board of Education	84,459	132,451	0	0	84,459	132,451
Administration	2,647,572	2,813,897	0	0	2,647,572	2,813,897
Fiscal Services	1,058,673	1,098,175	0	0	1,058,673	1,098,175
Operation and Maintenance of Plant	3,913,781	3,589,080	0	0	3,913,781	3,589,080
Pupil Transportation	2,814,190	3,117,045	0	0	2,814,190	3,117,045
Central	45,618	32,143	0	0	45,618	32,143
Operation of Non-Instructional Services	393,269	262,973	0	0	393,269	262,973
Extracurricular Activities	1,151,471	1,208,187	0	0	1,151,471	1,208,187
Debt Service:						
Interest and Fiscal Charges	1,468,327	1,562,954	0	0	1,468,327	1,562,954
Food Service	0	0	1,788,471	1,758,786	1,788,471	1,758,786
Uniform School Supplies	0	0	15,588	46,814	15,588	46,814
Total Program Expenses	41,851,969	41,969,020	1,804,059	1,805,600	43,656,028	43,774,620
Excess (deficiency) before						
special items and transfers	3,499,893	(1,089,562)	(24,698)	(62,801)	3,475,195	(1,152,363)
Transfers	(40,000)	(15,000)	40,000	15,000	0	0
Total Change in Net Assets	3,459,893	(1,104,562)	15,302	(47,801)	3,475,195	(1,152,363)
Beginning Net Assets -	94,810,955	95,915,517	219,497	267,298	95,030,452	96,182,815
Ending Net Assets	\$98,270,848	\$94,810,955	\$234,799	\$219,497	\$98,505,647	\$95,030,452

Net assets of the District's governmental activities increased by \$3,459,893. This was due to an increase in capital and operating grants and increased tax collections. Program expenses also decreased slightly.

Management's Discussion and Analysis For the Fiscal Year Ended June, 30, 2010

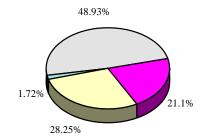
Unaudited

#### Governmental Activities

The unique nature of property taxes in Ohio creates the need to routinely seek voter approval for operating funds. In general, the overall revenue generated by the levy will not increase solely as a result of inflation. As an example, a homeowner with a home valued at \$100,000 and taxed at 1.0 mill would pay \$35.00 annually in taxes. If three years later the home were reappraised and increased to \$200,000 (and this inflationary increase in value is comparable to other property owners) the effective tax rate would become .5 mills and the owner would still pay \$35.00. However, the assessed millage cannot be reduced below 20 mills, according to state statutes. The District's assessed millage has already been reduced to the 20 mill floor. Consequently, the District will receive some increased revenues as property values increase with reappraisals.

Grants made up 48.93% of revenues for governmental activities for the District in fiscal year 2010. The District's reliance upon grant revenues is demonstrated by the following graph:

		Percent
Revenue Sources	2010	of Total
General Grants	\$22,189,341	48.93%
Program Revenues	9,569,784	21.10%
General Tax Revenues	12,811,975	28.25%
General Other	780,762	1.72%
Total Revenue	\$45,351,862	100.00%



#### **Business-Type Activities**

The net assets of the business-type activities increased by \$15,302 in 2010. This increase is the result of increased transfers from the General Fund offset by increases in Food Service Expenditures. These programs had revenues of \$1,779,361 and expenses of \$1,804,059 for fiscal year 2010. Transfers into the funds from the General Fund increased by \$25,000 primarily due to the Federal Stimulus funds to purchase consumable supplies.

Management's Discussion and Analysis For the Fiscal Year Ended June, 30, 2010

Unaudited

#### FINANCIAL ANALYSIS OF THE SCHOOL DISTRICT'S FUNDS

The District's governmental funds reported a combined fund balance of \$15,662,271, which is a decrease from last year's balance of \$20,786,037. The schedule below indicates the fund balance and the total change in fund balance by fund type as of June 30, 2010 and 2009.

	Fund Balance June 30, 2010	Fund Balance June 30, 2009	Increase (Decrease)
General	\$5,417,293	\$3,044,806	\$2,372,487
Bond Retirement	3,778,152	3,594,941	183,211
<b>Building Capital Projects</b>	1,865,390	2,166,410	(301,020)
Classroom Facilities			
Capital Projects	2,864,800	10,016,793	(7,151,993)
Other Governmental	1,736,636	1,963,087	(226,451)
Total	\$15,662,271	\$20,786,037	(\$5,123,766)

General Fund – The District's General Fund balance increase is due to many factors. The tables that follow assist in illustrating the financial activities and balance of the General Fund:

	2010 Revenues	2009 Revenues	Increase (Decrease)
Taxes	\$9,259,513	\$8,417,214	\$842,299
Tuition	1,153,146	973,161	179,985
Investment Earnings	629,999	887,941	(257,942)
Intergovernmental - State	21,630,353	20,939,121	691,232
Intergovernmental - Federal	178,243	45,235	133,008
All Other Revenue	11,012	15,657	(4,645)
Total	\$32,862,266	\$31,278,329	\$1,583,937

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Management's Discussion and Analysis For the Fiscal Year Ended June, 30, 2010

Unaudited

General Fund revenues in 2010 increased by 5.1% compared to revenues in fiscal year 2009. Increased tax collections resulted from the recent revaluation of property values. Tuition revenues increased due to an increase in students attending the District via open enrollment. Investment earnings decreased as higher paying investments matured and were replaced with lower paying securities. Intergovernmental revenues increased due to increased State reimbursements for loss of tangible personal property tax revenues. Intergovernmental Federal revenues increased due to growth in Medicaid reimbursements and E-Rate Funding.

	2010	2009	Increase
	Expenditures	Expenditures	(Decrease)
Instructional Services:			
Regular	\$13,046,211	\$12,834,805	\$211,406
Special	3,340,535	3,621,937	(281,402)
Vocational	511,927	634,003	(122,076)
Other	47,433	242	47,191
Supporting Services:			
Pupils	2,173,998	2,369,496	(195,498)
Instructional Staff	1,015,299	1,775,522	(760,223)
Board of Education	80,547	130,015	(49,468)
Administration	2,401,178	2,619,250	(218,072)
Fiscal Services	945,614	963,137	(17,523)
Operation & Maintenance of Plant	3,525,460	3,352,736	172,724
Pupil Transportation	2,536,207	2,444,587	91,620
Operation of Non-Instructional Services	8,714	10,622	(1,908)
Extracurricular Activities	473,658	474,528	(870)
Total	\$30,106,781	\$31,230,880	(\$1,124,099)

General Fund expenditures decreased by \$1,124,099 or 3.6% over the prior year mostly due to decreases in personal services and fringe benefit costs and contractual costs to service the education needs of the District.

<u>Bond Retirement Fund</u> – The fund balance of the Bond Retirement fund increased by \$183,211 during the year. The reduced interest payments assisted in increasing the fund balance.

<u>Building Fund</u> – The Building Fund's fund balance decreased by 13.9% as the District neared completion of its construction projects.

<u>Classroom Facilities Fund</u> – The Classroom Facilities Fund also had larger expenditures for the construction and renovation of new school buildings within the District. These expenditures decreased fund balance by \$7,151,993 as construction contracts for the new schools were paid upon their completion.

Management's Discussion and Analysis For the Fiscal Year Ended June, 30, 2010

Unaudited

The District's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The most significant budgeted fund is the General Fund.

During the course of fiscal year 2010 the District amended its General Fund budget several times, none significant.

For the General Fund, final budget basis revenue of \$32.2 million did not significantly change over the original budget estimates of \$31.8 million. The final budget basis revenue was adjusted for increases in tuition receipts. The General Fund had an adequate fund balance to cover expenditures.

#### CAPITAL ASSETS AND DEBT ADMINISTRATION

#### Capital Assets

At the end of fiscal 2010 the District had \$110,545,796, net of accumulated depreciation, invested in land, buildings, equipment and vehicles. Of this total, \$110,408,274 was related to governmental activities and \$137,522 to the business-type activities. The following table shows fiscal year 2010 and 2009 balances:

	Govern Activ	Increase (Decrease)	
	2010	2009	
Land	\$2,059,315	\$2,059,315	\$0
Land Improvements	10,677,051	9,373,080	1,303,971
Buildings and Improvements	109,968,044	88,918,295	21,049,749
Machinery and Equipment	1,257,874	1,379,672	(121,798)
Vehicles	3,017,725	2,990,384	27,341
Construction In Progress	0	13,318,710	(13,318,710)
Less: Accumulated Depreciation	(16,571,735)	(14,999,949)	(1,571,786)
Totals	\$110,408,274	\$103,039,507	\$7,368,767
		ness-Type ctivities	Increase (Decrease)
	2010	2009	
Machinery and Equipment	\$323,451	\$270,503	\$52,948
Less: Accumulated Depreciation	(185,929)	(180,733)	(5,196)
Totals	\$137,522	\$89,770	\$47,752

The primary increase occurred in buildings as the District has completed several ongoing construction projects on including the major addition and renovation to Logan Middle School and the new Green and Central Elementary Schools. Additional information on the District's capital assets can be found in Note 9.

Management's Discussion and Analysis For the Fiscal Year Ended June, 30, 2010

Unaudited

#### Debt

At June 30, 2010, the District had \$23 million in bonds outstanding, of which \$2,180,000 is due within one year. The following table summarizes the District's debt outstanding as of June 30, 2010 and 2009:

	2010	2009
Governmental Activities:		
General Obligation Bonds	\$22,866,201	\$24,466,530
Deferred Loss on Refunding	(184,633)	(196,173)
Capital Leases Payable	3,678,214	3,922,198
Compensated Absences	2,101,537	2,005,295
<b>Total Governmental Activities</b>	28,461,319	30,197,850
Business-Type Activities:		
Compensated Absences	30,278	30,940
Totals	\$28,491,597	\$30,228,790

Under current state statutes, the District's general obligation bonded debt issues are subject to a legal limitation based on 9% of the total assessed value of real and personal property. At June 30, 2010, the District's outstanding debt was below the legal limit. Additional information on the District's long-term debt can be found in Notes 12 and 13.

#### **ECONOMIC FACTORS**

The Logan-Hocking Local School District relies upon local property taxes and the State of Ohio to fund its operations. In fiscal year 2010 the District received approximately 31% of its revenues from local sources and 69% from the State and Federal Sources. In contrast, in 1984 the District received 46% of its funding from local property taxes and 54% from the State. The shift in funding over the last twenty six years is mainly the result of two factors: 1) increased financial effort toward public schools by the State of Ohio, and 2) the fact that local taxpayers have not been asked to approve any new operating tax levies since 1981.

Increased funding from the State of Ohio reduces reliance on local taxpayers. However, it does put the District at risk when the State reduces its effort towards the funding of public education. For example, the District absorbed a \$194,281 reduction in State funds in fiscal year 2004. The reduction was announced by Governor Bob Taft in March 2003 as part of a \$99.9 million cut to primary and secondary education and absorbed by the District in the last three months of the fiscal year ending in June 2004.

Despite a sluggish economy, state-funding cuts and diminished investment income, the District's most recent five-year financial forecast indicates that its financial condition is stable and relatively strong, in the short term. However current pressures on the State of Ohio's ability to fund education pose a threat to the District's financial stability.

Management's Discussion and Analysis For the Fiscal Year Ended June, 30, 2010

Unaudited

A huge challenge facing the District and others across the State of Ohio is the future of state funding of public education. On September 6, 2001, the Ohio Supreme Court issued its latest opinion regarding the State's school funding plan. The decision identified aspects of the current plan that require modification if the plan is to be considered constitutional, including a change in the school districts that are used as the basis for determining the base cost support amount and fully funding parity aid no later than the beginning of fiscal year 2004. In November 2001, the Court granted the state's motion for reconsideration but also ordered the parties to participate in a settlement conference with a court appointed mediator. On March 21, 2002, the mediator issues his final report indicating that the conference was unable to produce a settlement. On December 11, 2002, the Ohio Supreme Court issued its latest opinion regarding the State's school funding plan. The decision reaffirmed earlier decisions that Ohio's current school-funding decision is unconstitutional. The Supreme Court relinquished jurisdiction over the case and directed "...the Ohio General Assembly to enact a school-funding scheme that is thorough and efficient..." House Bill 1, the State of Ohio budget bill passed in July 2009, proposes many changes to school funding. However the full effect is not known at this time, especially with the current difficult economic times. As of the date of these financial statements, the District is unable to determine what effect, if any, the decision and the reconsideration will have on its future state funding and on its financial operations.

In conclusion, the District appears to be in stable financial condition in the short term. However, forecasted operating deficits in fiscal years 2012 through 2015 and the current challenges facing state funding of public education in Ohio are areas of concern. Through the use of current, consistent and credible financial forecasts, the District will continue to manage the resources entrusted to it and to make decisions that are in the best interests of children, staff, community and taxpayers. The Logan-Hocking Local School District's management has committed itself to financial prudence today and in the years to come.

#### REQUESTS FOR INFORMATION

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the District's finances and to show the District's accountability for the money it receives. If you have questions about this report or need additional financial information contact Paul Shaw, Treasurer of the Logan-Hocking Local School District, 2019 East Front Street, Logan, Ohio, or email at pshaw@loganhocking.k12.oh.us.

# Statement of Net Assets June 30, 2010

		Governmental Business-Type Activities Activities		 Total	
Assets:					
Cash and Cash Equivalents	\$	464,355	\$	276,013	\$ 740,368
Investments	16	,969,122		0	16,969,122
Receivables:					
Taxes	13	,862,314		0	13,862,314
Accounts		8,578		2,234	10,812
Intergovernmental		387,276		0	387,276
Interest		24,241		0	24,241
Inventory Held for Resale		125,565		24,612	150,177
Prepaid Items		12,249		0	12,249
Restricted Assets:					
Investments		362,667		0	362,667
Capital Assets Not Being Depreciated	2	,059,315		0	2,059,315
Capital Assets Being Depreciated, Net	108	,348,959		137,522	108,486,481
<b>Total Assets</b>	142	,624,641		440,381	143,065,022
Liabilities:					
Accounts Payable		70,249		1,564	71,813
Accrued Wages and Benefits	3	,653,267		85,232	3,738,499
Intergovernmental Payable	1	,044,586		88,508	1,133,094
Unearned Revenue - Taxes	10	,858,857		0	10,858,857
Unearned Revenue		189,160		0	189,160
Accrued Interest Payable		76,355		0	76,355
Long Term Liabilities:					
Due Within One Year	2	,602,069		8,415	2,610,484
Due in More Than One Year	25	,859,250		21,863	 25,881,113
<b>Total Liabilities</b>	44	,353,793		205,582	44,559,375
Net Assets:					
Invested in Capital Assets, Net of Related Debt	87	,206,493		137,522	87,344,015
Restricted For:					
Capital Projects	5	,449,475		0	5,449,475
Debt Service	3	,859,084		0	3,859,084
Other Purposes		893,891		0	893,891
Unrestricted		861,905		97,277	 959,182
<b>Total Net Assets</b>	\$ 98	,270,848	\$	234,799	\$ 98,505,647

See accompanying notes to the basic financial statements

#### Statement of Activities For the Fiscal Year Ended June 30, 2010

		Program Revenues			
		Charges for	Operating Grants	Capital Grants	
		Services and	and	and	
	Expenses	Sales	Contributions	Contributions	
Governmental Activities:					
Instructional Services:					
Regular	\$ 16,402,678	\$ 1,153,146	\$ 1,940,348	\$ 3,163,538	
Special	5,501,898	0	984,244	0	
Vocational	516,964	0	2,097	0	
Other	111,036	0	12,819	0	
Support Services:					
Pupils	2,605,298	0	277,122	0	
Instructional Staff	3,136,735	0	1,508,328	0	
Board of Education	84,459	0	0	0	
Administration	2,647,572	0	23,133	0	
Fiscal Services	1,058,673	0	0	0	
Operation and Maintenance of Plant	3,913,781	0	4,544	0	
Pupil Transportation	2,814,190	0	10,471	0	
Central	45,618	0	18,291	0	
Operation of Non-Instructional Services	393,269	0	146,216	0	
Extracurricular Activities	1,151,471	325,487	0	0	
Interest and Fiscal Charges	1,468,327	0	0	0	
<b>Total Governmental Activities</b>	41,851,969	1,478,633	4,927,613	3,163,538	
Business-Type Activities:					
Food Service	1,788,471	682,381	1,086,552	0	
Uniform School Supplies	15,588	10,428	0	0	
<b>Total Business-Type Activities</b>	1,804,059	692,809	1,086,552	0	
Totals	\$ 43,656,028	\$ 2,171,442	\$ 6,014,165	\$ 3,163,538	

#### **General Revenues**

Property Taxes Levied for:

General Purposes

Debt Service

Capital Outlay

Special Purposes

Grants and Entitlements not Restricted to Specific Programs

Investment Earnings

Miscellaneous

Transfers

Total General Revenues and Transfers

Change in Net Assets

Net Assets Beginning of Year

Net Assets End of Year

See accompanying notes to the basic financial statements

Net (Expense) Revenue and Changes in Net Assets

_		Dusiness Tun		
(	Governmental Activities	Business-Type Activities	e	Total
\$	(10,145,646)	\$	0	\$ (10,145,646)
	(4,517,654)		0	(4,517,654)
	(514,867)		0	(514,867)
	(98,217)		0	(98,217)
	(2,328,176)		0	(2,328,176)
	(1,628,407)		0	(1,628,407)
	(84,459)		0	(84,459)
	(2,624,439)		0	(2,624,439)
	(1,058,673)		0	(1,058,673)
	(3,909,237)		0	(3,909,237)
	(2,803,719)		0	(2,803,719)
	(27,327)		0	(27,327)
	(247,053)		0	(247,053)
	(825,984)		0	(825,984)
	(1,468,327)		0	(1,468,327)
	(32,282,185)		0	(32,282,185)
	0	(19,53)	8)	(19,538)
	0	(5,16	0)	(5,160)
	0	(24,69	8)	(24,698)
	(32,282,185)	(24,69	8)	(32,306,883)
	9,169,635		0	9,169,635
	2,847,340		0	2,847,340
	637,477		0	637,477
	157,523		0	157,523
	22,189,341		0	22,189,341
	612,976		0	612,976
	167,786		0	167,786
	(40,000)	40,00	0	0
_	35,742,078	40,00	0	35,782,078
	3,459,893	15,30	2	3,475,195
	94,810,955	219,49	7	95,030,452
\$	98,270,848	\$ 234,79	9	\$ 98,505,647

Balance Sheet Governmental Funds June 30, 2010

	 General	Bond Retirement		Building	
Assets:					
Cash and Cash Equivalents	\$ 12,771	\$	5,781	\$ 3,258	
Investments	6,935,380		3,304,107	1,862,132	
Receivables:					
Taxes	10,462,279		2,539,286	0	
Accounts	8,319		0	0	
Intergovernmental	0		0	0	
Interest	24,241		0	0	
Interfund Loan Receivable	451,297		0	0	
Inventory of Supplies at Cost	125,565		0	0	
Prepaid Items	12,249		0	0	
Restricted Assets:					
Investments	 362,667		0	 0	
Total Assets	\$ 18,394,768	\$	5,849,174	\$ 1,865,390	
Liabilities:					
Accounts Payable	\$ 6,014	\$	0	\$ 0	
Accrued Wages and Benefits	3,175,237		0	0	
Intergovernmental Payable	879,913		0	0	
Interfund Loans Payable	0		0	0	
Deferred Revenue - Taxes	8,904,720		2,071,022	0	
Deferred Revenue	11,591		0	0	
Total Liabilities	12,977,475		2,071,022	0	
Fund Balances:					
Reserved for Encumbrances	335,499		0	116,460	
Reserved for Prepaid Items	12,249		0	0	
Reserved for Supplies Inventory	125,565		0	0	
Reserved for Debt Service	0		3,323,997	0	
Reserved for Property Taxes	1,514,097		454,155	0	
Reserved for Textbooks	362,667		0	0	
Unreserved, Undesignated in:					
General Fund	3,067,216		0	0	
Special Revenue Funds	0		0	0	
Capital Projects Funds	 0		0	1,748,930	
<b>Total Fund Balances</b>	 5,417,293		3,778,152	1,865,390	
<b>Total Liabilities and Fund Balances</b>	\$ 18,394,768	\$	5,849,174	\$ 1,865,390	

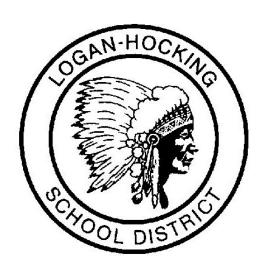
See accompanying notes to the basic financial statements

	sroom lities	Go	Other Governmental Funds		Total overnmental Funds
\$	5,004	\$	437,541	\$	464,355
	859,796	Ψ	2,007,707	Ψ	16,969,122
Ź	,		, ,		, ,
	0		860,749		13,862,314
	0		259		8,578
	0		387,276		387,276
	0		0		24,241
	0		0		451,297
	0		0		125,565
	0		0		12,249
	0		0		262.665
	0	_	0	_	362,667
\$ 2,	864,800	\$	3,693,532	\$	32,667,664
\$	0	\$	64,235	\$	70,249
	0		478,030		3,653,267
	0		164,673		1,044,586
	0		451,297		451,297
	0		754,325		11,730,067
	0		44,336		55,927
	0		1,956,896		17,005,393
	880,118		334,417		1,666,494
	0		0		12,249
	0		0		125,565
	0		0		3,323,997
	0		103,217		2,071,469
	0		0		362,667
					•
	0		0		3,067,216
	0		925,287		925,287
1,9	984,682		373,715 4,10		4,107,327
2,	864,800		1,736,636		15,662,271
\$ 2,	864,800	\$	3,693,532	\$	32,667,664

#### Reconciliation Of Total Governmental Fund Balances To Net Assets Of Governmental Activities June 30, 2010

<b>Total Governmental Fund Balances</b>		\$ 15,662,271
Amounts reported for governmental activities in the statement of net assets are different because		
Capital Assets used in governmental activities are not resources and therefore are not reported in the funds.		110,408,274
Other long-term assets are not available to pay for current- period expenditures and therefore are deferred in the funds.		737,977
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.		
General Obligation Bonds Payable	(19,708,200)	
Interest Accretion	(3,158,001)	
Deferred Loss on Refunding	184,633	
Compensated Absences Payable	(2,101,537)	
Capital Leases Payable	(3,678,214)	
Accrued Interest Payable	(76,355)	(28,537,674)
Net Assets of Governmental Activities		\$ 98,270,848

See accompanying notes to the basic financial statements



#### Statement of Revenues, Expenditures and Changes in Fund Balances Governmental Funds For the Fiscal Year Ended June 30, 2010

	 General	Bor	Bond Retirement		Building	
Revenues:	 _		_	'		
Taxes	\$ 9,259,513	\$	2,870,263	\$	0	
Tuition	1,153,146		0		0	
Investment Earnings	629,999		0		2,396	
Extracurricular Activities	0		0		0	
Intermediate Sources	0		0		0	
Intergovernmental - State	21,630,353		308,190		0	
Intergovernmental - Federal	178,243		0		0	
All Other Revenue	 11,012		0		710	
<b>Total Revenue</b>	 32,862,266		3,178,453		3,106	
Expenditures:						
Current:						
Instructional Services:						
Regular	13,046,211		0		0	
Special	3,340,535		0		0	
Vocational	511,927		0		0	
Other	47,433		0		0	
Supporting Services:						
Pupils	2,173,998		0		0	
Instructional Staff	1,015,299		0		0	
Board of Education	80,547		3,400		0	
Administration	2,401,178		0		0	
Fiscal Services	945,614		85,027		0	
Operation & Maintenance of Plant	3,525,460		0		0	
Pupil Transportation	2,536,207		0		0	
Central	0		0		0	
Operation of Non-Instructional Services	8,714		0		0	
Extracurricular Activities	473,658		0		0	
Capital Outlay	0		0		304,126	
Debt Service:						
Principal Retirement	0		1,159,249		0	
Interest and Fiscal Charges	 0		1,747,566		0	
<b>Total Expenditures</b>	30,106,781		2,995,242		304,126	
Excess (Deficiency) of Revenues						
Over Expenditures	2,755,485		183,211		(301,020)	
				((	Continued)	

Classroom Facilities	Other Governmental Funds	Total Governmental Funds
\$ 0	\$ 800,208	\$ 12,929,984
0	0	1,153,146
8,016	849	641,260
0	322,503	322,503
0	86,923	86,923
1,077,585	596,285	23,612,413
0	4,810,349	4,988,592
0	86,929	98,651
1,085,601	6,704,046	43,833,472
0	1,820,982	14,867,193
0	1,739,678	5,080,213
0	4,722	516,649
0	63,603	111,036
0	416,687	2,590,685
0	2,102,418	3,117,717
0	512	84,459
0	93,763	2,494,941
0	23,981	1,054,622
0	182,259	3,707,719
0	25,954	2,562,161
0	43,361	43,361
0	133,231	141,945
0	328,810	802,468
8,237,594	81,986	8,623,706
0	156,000	1,315,249
0	178,437	1,926,003
8,237,594	7,396,384	49,040,127
(7,151,993)	) (692,338)	(5,206,655)

#### Statement of Revenues, Expenditures and Changes in Fund Balances Governmental Funds For the Fiscal Year Ended June 30, 2010

	General Bond Retirement		 Building	
Other Financing Sources (Uses):				 
Sale of Capital Assets		0	0	0
Transfers In		0	0	0
Transfers Out		(365,210)	0	 0
<b>Total Other Financing Sources (Uses)</b>		(365,210)	 0	 0
Net Change in Fund Balance		2,390,275	183,211	(301,020)
Fund Balances at Beginning of Year		3,044,806	3,594,941	2,166,410
Increase in Inventory Reserve		(17,788)	0	 0
Fund Balances End of Year	\$	5,417,293	\$ 3,778,152	\$ 1,865,390

See accompanying notes to the basic financial statements

Classroom Facilities	Other Governmental Funds	Total Governmental Funds
0	140,677	140,677
0	325,210	325,210
0	0	(365,210)
0	465,887	100,677
(7,151,993)	(226,451)	(5,105,978)
10,016,793	1,963,087	20,786,037
0	0	(17,788)
\$ 2,864,800	\$ 1,736,636	\$ 15,662,271

#### Reconciliation Of The Statement Of Revenues, Expenditures And Changes In Fund Balances Of Governmental Funds To The Statement Of Activities For The Fiscal Year Ended June 30, 2010

Net Change in Fund Balances - Total Governmental Funds	\$ (5,105,978)
Amounts reported for governmental activities in the statement of activities are different because	
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlay exceeded depreciation in the current period.	7,870,066
The net effect of various miscellaneous transactions involving capital assets (i.e. disposals and donations) is to increase net assets.  The statement of activities reports losses arising from the disposal of capital assets. Conversely, the governmental funds do not report any loss on the disposal of capital assets.	(501,299)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	(549,775)
The issuance of long-term debt provides current financial resources to governmental funds, but has no effect on net assets. In addition, repayment of bond and capital lease principal is an expenditure in the governmental fund, but the repayment reduces long-term liabilities in the statement of activities.	1,832,773
In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.	28,136
Some expenses reported in the statement of activities, such as compensated absences do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds.  Compensated Absences (96,242) Change in Inventory (17,788)	 (114,030)
Change in Net Assets of Governmental Activities	\$ 3,459,893

See accompanying notes to the basic financial statements



Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis) General Fund For the Fiscal Year Ended June 30, 2010

				Variance with Final Budget Positive
	Original Budget	Final Budget	Actual	(Negative)
Revenues:				
Local Sources:				
Taxes	\$ 8,720,695	\$ 8,644,198	\$ 8,644,158	\$ (40)
Tuition	988,000	1,146,834	1,151,831	4,997
Investment Earnings	529,000	599,000	631,177	32,177
Intergovernmental - State	21,435,119	21,630,519	21,630,353	(166)
Intergovernmental - Federal	95,000	164,050	178,243	14,193
All Other Revenues	13,000	10,750	11,697	947
Total Revenues	31,780,814	32,195,351	32,247,459	52,108
<b>Expenditures:</b>				
Current:				
Instructional Services:				
Regular	13,268,341	13,295,665	13,272,771	22,894
Special	3,830,457	3,447,400	3,420,879	26,521
Vocational	669,376	519,917	510,195	9,722
Other	574	46,574	46,405	169
Support Services:				
Pupils	2,392,794	2,299,114	2,234,546	64,568
Instructional Staff	1,386,788	1,231,454	1,126,382	105,072
Board of Education	141,547	118,547	111,994	6,553
Administration	2,617,249	2,472,863	2,459,962	12,901
Fiscal Services	959,450	954,724	950,982	3,742
Operation and Maintenance of Plant	3,298,772	3,710,772	3,651,064	59,708
Pupil Transportation	2,358,456	2,640,316	2,551,162	89,154
Central	100	100	0	100
Operation of Non-Instructional Services	5,224	9,324	9,181	143
Extracurricular Activities	227,724	480,582	478,433	2,149
Total Expenditures	31,156,852	31,227,352	30,823,956	403,396

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Excess (Deficiency) of Revenues Over (Under) Expenditures	623,962	967,999	1,423,503	455,504
Other Financing Sources (Uses):				
Transfers Out	(81,000)	(366,000)	(365,210)	790
Advances In	28,303	27,813	22,813	(5,000)
Advances Out	(40,000)	(397,521)	(391,297)	6,224
Total Other Financing Sources (Uses)	(92,697)	(735,708)	(733,694)	2,014
Net Change in Fund Balance	531,265	232,291	689,809	457,518
Fund Balance at Beginning of Year	5,906,433	5,906,433	5,906,433	0
Prior Year Encumbrances	374,468	374,468	374,468	0
Fund Balance at End of Year	\$ 6,812,166	\$ 6,513,192	\$ 6,970,710	\$ 457,518

Statement of Net Assets Proprietary Funds June 30, 2010

	Business-Type Activities Enterprise Funds				
	Uniform School Food Service Supplies		 Total		
Assets:					
Current Assets:					
Cash and Cash Equivalents	\$	237,717	\$	38,296	\$ 276,013
Receivables:					
Accounts		2,234		0	2,234
Inventory of Supplies at Cost		24,612		0	 24,612
Total Current Assets		264,563		38,296	302,859
Non Current Assets:					
Capital Assets, Net		137,522		0	137,522
<b>Total Assets</b>		402,085		38,296	440,381
Liabilities:					
Current Liabilities:					
Accounts Payable		564		1,000	1,564
Accrued Wages and Benefits		85,232		0	85,232
Intergovernmental Payable		88,508		0	88,508
Compensated Absences - Current		8,415		0	8,415
Total Current Liabilities		182,719		1,000	183,719
Long Term Liabilities:					
Compensated Absences Payable		21,863		0	 21,863
<b>Total Liabilities</b>		204,582		1,000	 205,582
Net Assets:					
Invested in Capital Assets		137,522		0	137,522
Unrestricted		59,981		37,296	 97,277
<b>Total Net Assets</b>	\$	197,503	\$	37,296	\$ 234,799

# Statement of Revenues, Expenses and Changes in Fund Net Assets Proprietary Funds

For the Fiscal Year Ended June 30, 2010

	Business-Type Activities			
	Enterprise Funds			
	Uniform School			
	Food Service	Supplies	Total	
Operating Revenues:				
Tuition and Fees	\$ 0	\$ 10,428	\$ 10,428	
Sales	676,833	0	676,833	
<b>Total Operating Revenues</b>	676,833	10,428	687,261	
Operating Expenses:				
Salaries and Wages	483,415	0	483,415	
Fringe Benefits	269,011	0	269,011	
Contractual Services	997,213	0	997,213	
Supplies and Materials	11,117	15,588	26,705	
Depreciation	14,870	0	14,870	
Other Operating Expenses	10,524	0	10,524	
<b>Total Operating Expenses</b>	1,786,150	15,588	1,801,738	
Operating Loss	(1,109,317)	(5,160)	(1,114,477)	
Nonoperating Revenue (Expenses):				
Operating Grants	1,086,552	0	1,086,552	
Investment Earnings	5,548	0	5,548	
Loss on Disposal of Capital Assets	(2,321)	0	(2,321)	
<b>Total Nonoperating Revenues (Expenses)</b>	1,089,779	0	1,089,779	
Transfers:				
Transfers In	0	40,000	40,000	
Total Transfers	0	40,000	40,000	
Change in Net Assets	(19,538)	34,840	15,302	
Net Assets Beginning of Year	217,041	2,456	219,497	
Net Assets End of Year	\$ 197,503	\$ 37,296	\$ 234,799	

Statement of Cash Flows Proprietary Funds For the Fiscal Year Ended June 30, 2010

		ess-Type Activ	
	E	nterprise Funds	8
		Uniform	
	Food	School	
	Services	Supplies	Total
Cash Flows from Operating Activities:			
Cash Received from Customers	\$674,632	\$0	\$674,632
Cash Received from Tuition and Fee Payments	0	11,645	11,645
Cash Payments for Goods and Services	(1,056,059)	(17,959)	(1,074,018)
Cash Payments to Employees for Services and Benefits	(724,009)	0	(724,009)
Net Cash Used for Operating Activities	(1,105,436)	(6,314)	(1,111,750)
Cash Flows from Noncapital Financing Activities:			
Federal Grants Received	1,087,384	0	1,087,384
Transfers In	0	40,000	40,000
Net Cash Provided for Noncapital Financing Activities	1,087,384	40,000	1,127,384
Cash Flows from Capital and Related Financing Activities:			
Acquisition of Equipment	(64,943)	0	(64,943)
Net Cash Used for Capital and Related Financing Activities	(64,943)	0	(64,943)
Cash Flows from Investing Activities:			
Receipts of Interest	5,548	0	5,548
Net Cash Provided by Investing Activities	5,548	0	5,548
Net Increase (Decrease) in Cash and Cash Equivalents	(77,447)	33,686	(43,761)
Cash and Cash Equivalents at Beginning of Year	315,164	4,610	319,774
Cash and Cash Equivalents at End of Year	\$237,717	\$38,296	\$276,013
Reconciliation of Operating Loss to Net Cash			
<u>Used for Operating Activities:</u>			
Operating Loss	(\$1,109,317)	(\$5,160)	(\$1,114,477)
Adjustments to Reconcile Operating Loss to			
Net Cash Used for Operating Activities:			
Depreciation Expense	14,870	0	14,870
Changes in Assets and Liabilities:			
Decrease (Increase) in Accounts Receivable	(2,201)	1,217	(984)
Increase in Inventory	(7,498)	0	(7,498)
Decrease in Accounts Payable	(29,707)	(2,371)	(32,078)
Decrease in Accrued Wages and Benefits	(7,372)	0	(7,372)
Increase in Intergovernmental Payables	36,451	0	36,451
Decrease in Compensated Absences	(662)	0	(662)
Total Adjustments	3,881	(1,154)	2,727
Net Cash Used for Operating Activities	(\$1,105,436)	(\$6,314)	(\$1,111,750)

Statement of Net Assets Fiduciary Funds June 30, 2010

	Private Purpose Trust			
	Spe	cial Trust		
	Fund		Agency Funds	
Assets:		_		
Cash and Cash Equivalents	\$	732	\$	534,380
Investments		418,211		0
Total Assets		418,943		534,380
Liabilities:				
Due to Others		0		463,079
Due to Students		0		71,301
Total Liabilities		0		534,380
Net Assets:				
Unrestricted		418,943		0
Total Net Assets	\$	418,943	\$	0

## Statement of Changes in Net Assets Fiduciary Fund For the Fiscal Year Ended June 30, 2010

	Private Purpose	
	Trust	
	Spe	ecial Trust
		Fund
Additions:		
Contributions:		
Private Donations	\$	16,722
Total Contributions		16,722
Investment Earnings:		
Interest		9,646
Total Investment Earnings		9,646
Total Additions		26,368
<b>Deductions:</b>		
Community Gifts, Awards and Scholarships		20,809
Total Deductions		20,809
Change in Net Assets		5,559
Net Assets at Beginning of Year		413,384
Net Assets End of Year	\$	418,943

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

#### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### A. Reporting Entity

Logan-Hocking Local School District, Ohio (the District) is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio.

The District is governed by a locally elected five member Board of Education (the Board) which provides educational services. The Board controls the District's instructional support facilities staffed by approximately 177 noncertified and approximately 277 certified teaching personnel and administrative employees providing education to 4,106 students.

The accompanying basic 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, functions and component units for which the District (the reporting entity) is financially accountable. Financial accountability is defined as the appointment of a voting majority of a legally separate organization's governing body and either the District's ability to impose its will over the organization or the possibility that the organization will provide a financial benefit to, or impose a financial burden on, the District. There were no potential component units that met the criteria imposed by GASB Statement No. 14 to be included in the District's reporting entity.

The District is a member of the Southeast Ohio Voluntary Educational Cooperative (SEOVEC), a jointly governed organization which provides computer service to thirty-two (32) class "C" sites in a eight (8) county area. The District is a participant in two other jointly governed organizations, the Tri-County Career Center and the Coalition of Rural and Appalachian Schools. See Note 18, "Jointly Governed Organizations." The District is also a participant in the Ohio School Boards Association Workers' Compensation Group Rating Plan, an insurance purchasing pool, see Note 19.

Based on the foregoing, the reporting entity of the District includes the following services: instructional (regular, special education, vocational), student guidance, extracurricular activities, food service, pupil transportation and care and upkeep of grounds and buildings.

The accounting policies and financial reporting practices of the District conform to generally accepted accounting principles as applicable to governmental units. The following is a summary of its significant accounting policies.

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

#### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### **B.** Basis of Presentation - Fund Accounting

The accounting system is organized and operated on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures/expenses. The various funds are summarized by type in the basic financial statements.

The following fund types are used by the District:

Governmental Funds - These are funds through which most governmental functions typically are financed. The acquisition, use and balances of the District's expendable financial resources and the related current liabilities (except those accounted for in the proprietary funds) are accounted for through governmental funds. The measurement focus is upon determination of "financial flow" (sources, uses and balances of financial resources). The following are the District's major governmental funds:

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

<u>Bond</u> <u>Retirement</u> <u>Fund</u> - This fund is used for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

<u>Building Fund</u> - This fund is used to account for the receipts 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 represent the costs of acquiring capital facilities, including real property.

<u>Classroom Facilities Fund</u> – This fund is used to account for monies received and expended in connection with contracts entered into by the District and the Ohio Department of Education for the building and equipping of classroom facilities.

The other governmental funds of the District account for grants and other resources whose use is restricted to a particular purpose.

**Proprietary Funds** - The proprietary funds are accounted for on a "economic resources" measurement focus. This measurement focus provides that all assets and all liabilities associated with the operation of the proprietary funds are included on the balance sheet. The proprietary fund operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in net total assets.

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

#### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### B. <u>Basis of Presentation</u> - <u>Fund Accounting</u> (Continued)

<u>Enterprise Funds</u> - These funds are used to account for operations that are financed and operated in a manner similar to private business enterprises in which 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 user charges. The District's major enterprise funds are:

<u>Food Services Fund</u> – This fund accounts for the financial transactions related to the food service operations of the District.

<u>Uniform School Supplies Fund</u> – This fund accounts for the purchase and sale of school supplies for use in the District. Profits derived from such sales are used for school purposes or activities connected with the school.

Fiduciary Funds – Fiduciary fund reporting focuses on net assets and changes in net assets. The fiduciary category is split into two classifications: private-purpose trust funds and agency funds. Trust funds are used to account for assets held by the District under a trust agreement for individuals, private organizations or other governments and therefore not available to support the District's own programs. The District's only trust fund is a private purpose trust that accounts for scholarship programs for students. State law permits the District to appropriate for purposes consistent with the endowment's intent, net appreciation, both realized and unrealized. The agency funds are custodial in nature (assets equal liabilities) and do not involve the measurement of results of operation. The District's agency funds are used to account for monies for student activities, employees' benefits, and for SEOVEC's monies.

#### C. <u>Basis of Presentation</u> – <u>Financial Statements</u>

<u>Government-wide</u> <u>Financial</u> <u>Statements</u> – The statement of net assets and the statement of activities display information about the District as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The statements distinguish between those activities of the District that are governmental and those that are considered business-type activities.

The government-wide statements are prepared using the economic resources measurement focus. This is the same approach used in the preparation of the proprietary fund financial statements but differs from the manner in which governmental fund financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

#### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### C. Basis of Presentation and Measurement Focus – Financial Statements (Continued)

The government-wide statement of activities presents a comparison between direct expenses and program revenues for each segment of the business-type activities of the District and for each function or program of the District's governmental activities. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues which are not classified as program revenues are presented as general revenues of the District, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each business segment or governmental function is self-financing or draws from the general revenues of the District.

<u>Fund Financial</u> <u>Statements</u> – Fund financial statements report detailed information about the District. The focus of governmental and enterprise fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. Fiduciary funds are reported by fund type.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types are accounted for using a flow of current financial resources measurement focus. The financial statements for governmental funds are a balance sheet, which generally includes only current assets and current liabilities, and a statement of revenues, expenditures and changes in fund balances, which reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources.

All proprietary fund types 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 statement of net assets. The statement of changes in fund net assets presents increases (i.e., revenues) and decreases (i.e., expenses) in net total assets. The statement of cash flows provides information about how the District finances and meets the cash flow needs of its proprietary activities.

Fiduciary funds are reported using the economic resources measurement focus, except for agency funds which have no measurement focus.

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

#### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### D. Basis of Accounting

Basis of accounting represents the methodology utilized in the recognition of revenues and expenditures or expenses reported in the financial statements. The accounting and reporting treatment applied to a fund is determined by its measurement focus.

The modified accrual basis of accounting is followed by the governmental funds. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, i.e., both measurable and available. The term "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period, which for the District is considered to be 60 days after fiscal year end. Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable, except for unmatured interest on general long-term debt which is recognized when due.

Revenue considered susceptible to accrual at year end includes property taxes, tuition, grants and entitlements, student fees, and interest on investments.

Current property taxes measurable at June 30, 2010, which are not intended to finance fiscal 2010 operations, have been recorded as receivables and deferred revenues. Delinquent property taxes measurable and available (received within 60 days) and amounts available as an advance on future tax settlements are recognized as revenue at year end. Taxes available for advance and recognized as revenue but not received by the District prior to June 30, 2010 are reflected as a reservation of fund balance for future appropriations. The District is prohibited by law from appropriating this revenue in accordance with ORC Section 5705.35, since an advance of revenue was not requested or received prior to the fiscal year end.

The accrual basis of accounting is utilized for reporting purposes by the government-wide financial statements, proprietary funds, agency funds and the private-purpose trust fund. Revenues are recognized when they are earned and expenses are recognized when incurred.

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 business-type activities and FASB 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 District has elected not to apply FASB statements and interpretations issued after November 30, 1989 to its business-type activities and enterprise funds.

**Revenues** – **Exchange and Non-exchange Transactions** – Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place.

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

#### **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

#### **D. Basis of Accounting** (Continued)

Nonexchange transactions, in which the District receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Grants and entitlements received before eligibility requirements are met are recorded as deferred revenue.

Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when use is first permitted, matching requirements, in which the District must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the District on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

#### E. Budgetary Process

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, the certificate of estimated resources and the appropriation resolution, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriation resolution are subject to amendment throughout the year.

All funds other than agency funds are legally required to be budgeted and appropriated; however, only the general and major special revenues funds are required to be reported for budgetary purposes. The primary level of budgetary control is at the fund. Budgetary modifications may only be made by resolution of the Board of Education at the fund level.

#### 1. Tax Budget

By January 15, the Superintendent and Treasurer submit an annual operating budget for the following fiscal year to the Board of Education for consideration and passage. The adopted budget is submitted to the County Auditor, as Secretary of the County Budget Commission, by January 20 of each year for the period July 1 to June 30 of the following fiscal year.

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

#### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### E. <u>Budgetary Process</u> (Continued)

#### 2. Estimated Resources

Prior to March 15, the Board accepts by formal resolution, the tax rates as determined by the County Budget Commission and receives the Commission's Certificate of Estimated Resources which states the projected revenue of each fund. Prior to June 30, the District must revise its budget so that the total contemplated expenditures from any fund during the ensuing fiscal year will not exceed the amount available as stated in the certificate of estimated resources. The revised budget then serves as the basis for the annual appropriations measure. On or about July 1, the certificate of estimated resources is amended to include any unencumbered fund balances from the preceding year. The certificate may be further amended during the year if a new source of revenue is identified or actual receipts exceed current estimates. The final budget amounts reported on the budgetary statement reflect the amounts in the final amended official certificate of estimated resources issued during fiscal year 2010.

#### 3. Appropriations

A temporary appropriation measure to control expenditures may be passed on or about July 1 of each year for the period July 1 through September 30. An annual appropriation resolution must be passed by October 1 of each year for the period July 1 through June 30. The appropriation resolution establishes spending controls at the fund level. The appropriation resolution may be amended during the year as additional information becomes available, provided that total fund appropriations do not exceed the current estimated resources as certified. Appropriations may be amended at the fund level by Board approval. The allocation of appropriations among departments and objects within a fund may be modified during the year by the District Treasurer. During the year, several supplemental appropriations were necessary to budget the use of contingency funds. Administrative control is maintained through the establishment of more detailed line-item budgets. The budgetary figures which appear in the "Statement of Revenues, Expenditures, and Changes in Fund Balances-Budget and Actual (Non-GAAP Budgetary Basis)-General Fund" are provided on the budgetary basis to provide a comparison of actual results to the final budget, including all amendments and modifications.

#### 4. <u>Lapsing of Appropriations</u>

At the close of each fiscal year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriations. The encumbered appropriation balance is carried forward to the subsequent fiscal year and need not be reappropriated.

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

#### **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

#### E. Budgetary Process (Continued)

#### 5. <u>Budgetary Basis of Accounting</u>

The District's budgetary process accounts for certain transactions on a basis other than generally accepted accounting principles (GAAP). The major differences between the budgetary basis and the GAAP basis lie in the manner in which revenues and expenditures are recorded. Under the budgetary basis, revenues and expenditures are recognized on a cash basis. Utilizing the cash basis, revenues are recorded when received in cash and expenditures when paid. Under the GAAP basis, revenues and expenditures are recorded on the modified accrual basis of accounting. Encumbrances are recorded as the equivalent of expenditures (budgetary basis) as opposed to reservations of fund balance (GAAP basis).

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statement for the general fund:

Net Change in Fund Balance		
	General Fund	
GAAP Basis (as reported)	\$2,390,275	
Increase (Decrease):		
Accrued Revenues at June 30, 2010, received during FY 2011	(2,029,825)	
Accrued Revenues at June 30, 2009, received during FY 2010	1,046,534	
Accrued Expenditures at June 30, 2010, paid during FY 2011	4,061,164	
Accrued Expenditures at June 30, 2009, paid during FY 2010	(4,442,163)	
FY 2009 Prepaids for FY 2010	16,181	
FY 2010 Prepaids for FY 2011	(12,249)	
Encumbrances Outstanding	(340,108)	
Budget Basis	\$689,809	

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

#### **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

#### F. Cash and Cash Equivalents

During fiscal year 2010, cash and cash equivalents included amounts in demand deposits, and investments with original maturities of less than three months and the State Treasury Asset Reserve (STAROhio). STAROhio is a very liquid investment and is reported as a cash equivalent in the basic financial statements.

The District pools its cash for investment and resource management purposes. Each fund's equity in pooled cash and investments represents the balance on hand as if each fund maintained its own cash and investment account. See Note 4, "Cash, and Cash Equivalents."

#### **G.** Investments

Investment procedures and interest allocations are restricted by provisions of the Ohio Constitution and the Ohio Revised Code. 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 except for nonparticipating investment contracts (certificates of deposit) which are reported at cost. See Note 4, "Cash and Cash Equivalents."

The District has invested funds in the STAROhio during 2010. STAROhio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAROhio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's share price which is the price the investment could be sold for on June 30, 2010.

#### H. Inventory

On government-wide financial statements, inventories are presented at the lower of cost or market on a first-in, first-out basis and are expensed when used.

On fund financial statements, inventories of governmental funds are stated at cost while inventories of proprietary funds are stated at the lower of cost or market. For all funds, cost is determined on a first-in, first-out basis. Inventory in governmental funds consists of expendable supplies held for consumption. The cost of inventory items is recorded as expenditure in the governmental fund types when purchased.

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

#### **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

#### I. Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2010, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which services are consumed.

#### J. Capital Assets and Depreciation

#### 1. Property, Plant and Equipment - Governmental Activities and Governmental Funds

Governmental activities capital assets are those not directly related to the business-type funds. These generally are acquired or constructed for governmental activities and are capitalized at cost (or estimated historical cost for assets not purchased in recent years) in the Governmental Activities column of the Government-wide Statement of Net Assets. These costs are reported as expenditures when incurred in the Fund Financial Statements. The District follows the policy of not capitalizing assets with a cost of less than \$5,000.

Contributed capital assets are recorded at fair market value at the date received. The District does not possess any infrastructure. Estimated historical costs for governmental activities capital asset values were initially determined by identifying historical costs where such information was available. In cases where information supporting original cost was not obtainable, estimated historical costs were developed. For certain capital assets, the estimates were arrived at by indexing estimated current costs back to the estimated year of acquisition.

#### 2. Property, Plant and Equipment – Business-Type Activities

Property, plant and equipment acquired by the proprietary funds are stated at cost (or estimated historical cost). Contributed capital assets are recorded at fair market value at the date received. These assets are reported in both the Business-Type Activities column of the Government-wide Statement of Net Assets and in the respective funds.

#### 3. Depreciation

All capital assets are depreciated, excluding land and construction in progress. Depreciation has been provided using the straight-line method over the following estimated useful lives:

Description	Estimated Lives (in years)
Land Improvements	20
<b>Buildings and Improvements</b>	20-50
Machinery and Equipment	5-20
Vehicles	10

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

#### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### K. Long-Term Obligations

Long-term liabilities are being repaid from the following funds:

Obligation Fund

General Obligation Bonds Bond Retirement Fund

Capital Leases General Fund,
Permanent Improvement Fund

Compensated Absences General Fund, Food Services Fund

#### L. Compensated Absences

In accordance with GASB Statement No. 16, "Accounting for Compensated Absences," vacation benefits are accrued as a liability when an employee's right to receive compensation is attributable to services already rendered, and it is probable that the employee will be compensated through paid time off or some other means, such as cash payments at termination or retirement. Administrators and classified staff who work twelve-month contracts are granted vacation leave based on length of service and position. Sick leave benefits are accrued as a liability using the vesting method. Employees may earn 15 days of sick leave per year up to a maximum of 240 days. Upon retirement, employees will receive one-fourth of the accumulated sick leave up to a maximum of 60 days. For governmental funds, that portion of unpaid compensated absences that is due at year-end is reported as an expenditure in the fund from which the individual earning the leave is paid, and a corresponding liability is reflected in the account "Compensated Absences Payable." Compensated absences are expensed in the proprietary funds when earned and the related liability is reported within the fund.

#### M. Net Assets

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the District or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

Net assets restricted for other purposes represents balances in special revenue funds which are restricted in use per federal and state grant agreements.

The District applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available. Of the Districts \$10,202,450 of restricted net assets, none is restricted by enabling legislation.

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

#### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### N. Pensions

The provision for pension costs is recorded when the related payroll is accrued as the obligation is incurred.

#### O. Interfund Activity

The District has no exchange transactions between funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after nonoperating revenues/expenses in proprietary funds. Short-term interfund loans between governmental and business-type activities have not been eliminated on the government-wide statements of net assets and are presented as internal balances.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements, except in situations where elimination would cause distortion to the direct costs and program revenues reported for the various functions concerned.

#### P. Reservations of Fund Balance

Reserves indicate that a portion of fund balance is not available for expenditure or is legally segregated for a specific future use. Fund balances are reserved for debt service, prepaid items, property taxes, supplies inventory, text books and encumbered amounts, which have not been accrued at year end.

#### Q. Estimates

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

#### R. Operating Revenues and Expenses

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the District, these revenues are sales for food service and tuition and fees for uniform school supplies. Operating expenses are necessary costs incurred to provide the good or service that is the primary activity of the fund. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

# NOTE 2 – EXPLANATION OF CERTAIN DIFFERENCES BETWEEN THE GOVERNMENTAL FUND STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES AND THE GOVERNMENT-WIDE STATEMENT OF ACTIVITIES

The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between net changes in fund balances – total governmental funds and changes in net assets of governmental activities as reported in the government – wide statement of activities. The following is a detailed listing of those reconciling items that are net adjustments or a combination of several transactions:

Other long-term assets not available in the current period

Taxes Receivable	\$682,050
Interest Receivable	11,591
Intergovernmental Revenues Receivable	44,336
	\$737 977

Amount by which capital outlays exceeded depreciation in the current period:

Capital Outlay	\$10,709,659
Depreciation Expense	(2,839,593)
	\$7,870,066

 $Governmental\ revenues\ not\ reported\ in\ the\ funds:$ 

Decrease in Taxes Revenue	(\$118,009)
Decrease in Investment Earnings Revenue	(28,284)
Decrease in Intergovernmental - State Revenue	(4,427)
Decrease in Intergovernmental - Federal Revenue	(399,055)
	(\$549,775)

Net amount of long-term debt issuance and bond and lease principal payments:

Bond Principal Payment	\$1,159,249
Deferred Loss on Bond Refunding	(11,540)
Interest Accretion Bond Payment	441,080
Capital Lease Payment	243,984
	\$1,832,773

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

#### **NOTE 3 - COMPLIANCE AND ACCOUNTABILITY**

Fund Deficits - The fund deficits at June 30, 2010 of \$6,390 in the Management Information System Fund, \$524 in the Entry Year Teacher and Administration Mentor Fund, \$8,967 in the Alternative Schools Fund,\$40,579 in the Title VI-B Fund, \$165,212 in the Fiscal Stabilization Fund, \$635 in the Title II-D Technology Fund, \$15 in the Drug Free School Grant Fund, and \$567 in the EHA Preschool Fund (special revenue funds) arose from the recognition of expenditures on the modified accrual basis of accounting which are greater than expenditures recognized on the budgetary basis.

### NOTE 4 - CASH AND CASH EQUIVALENTS

Cash resources of several individual funds are combined to form a pool of cash, cash equivalents and investments.

Statutes require the classification of funds held by the District into three categories. Category 1 consists of "active" funds - those funds required to be kept in a "cash" or "near cash" status for immediate use by the District. Such funds must be maintained either as cash in the District Treasury or in depository accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts.

Category 2 consists of "inactive" funds - those funds not required for use within the current five year period of designation of depositories. Inactive funds may be deposited or invested only as certificates of deposit maturing not later than the end of the current period of designation of depositories.

Category 3 consists of "interim" funds - those funds which are not needed for immediate use but, which will be needed before the end of the current period of designation of depositories. Interim funds may be invested or deposited in the following securities:

- United States treasury notes, bills, bonds, or any other obligation or security issued by the United States treasury or any other obligation guaranteed as to principal or interest by the United States;
- Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the federal national mortgage association, federal home loan bank, federal farm credit bank, federal home loan mortgage corporation, government national mortgage association, and student loan marketing association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

#### **NOTE 4 - CASH AND CASH EQUIVALENTS** (Continued)

- Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
- Interim deposits in eligible institutions applying for interim funds;
- Bonds and other obligations of the State of Ohio;
- No-load money market mutual funds consisting exclusively of obligations described in the first two bullets of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions, and
- The State Treasury Asset Reserve of Ohio (STAROhio).

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Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

#### **NOTE 4 - CASH AND CASH EQUIVALENTS** (Continued)

#### A. Deposits

Custodial credit risk is the risk that in the event of bank failure, the government's deposits may not be returned. Protection of District cash and deposits is provided by the federal deposit insurance corporation as well as qualified securities pledged by the institution holding the assets. The District has no policy on custodial credit risk and is governed by Ohio Revised Code. Ohio Law requires that deposits be placed in eligible banks or savings and loan associations located in Ohio. Any public depository in which the District places deposits must pledge as collateral eligible securities of aggregate market value equal to the excess of deposits not insured by the Federal Deposit Insurance Corporation (FDIC). The securities pledged as collateral are pledged to a pool for each individual financial institution in amounts equal to at least 105% of the carrying value of all public deposits held by each institution. Obligations that may be pledged as collateral are limited to obligations of the United States and its agencies and obligations of any state, county, Municipal Corporation or other legally constituted authority of any other state, or any instrumentality of such county, municipal corporation or other authority. Collateral is held by trustees including the Federal Reserve Bank and designated third party trustees of the financial institutions.

At year end the carrying amount of the District's deposits was \$15,525,480 and the bank balance was \$15,722,806, which was either covered by FDIC or collateralized by the financial institution's public entity deposit pools in the described above.

#### **B.** Investments

The District's investments at June 30, 2010 were as follows:

			Investment Maturities (in Years)		
	Fair Value	Credit Rating	less than 1	1-3	3-5
FHLMC Total Investments	\$3,500,000	AAA <sup>1</sup> /Aaa <sup>2</sup>	\$0 \$0	\$0 \$0	\$3,500,000

<sup>&</sup>lt;sup>1</sup>Standard & Poor's

<sup>&</sup>lt;sup>2</sup> Moody's Investor Service

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

#### **NOTE 4 - CASH AND CASH EQUIVALENTS** (Continued)

#### **B. Investments** (Continued)

*Investment Credit Risk* – The District has no investment policy that limits its investment choices other than the limitation of State statute for "interim" funds described previously.

Interest Rate Risk – The Ohio Revised Code generally limits security purchases to those that mature within five years of settlement date. The District has no investment policy to limit investments beyond the requirements of the Ohio Revised Code.

Concentration of Credit Risk – The District's policy places no limit on the amount the District may invest in one issuer. Of the District's total investments, 100% were invested in FHLMC.

Custodial Credit Risk – For an investment, this is the risk that, in the event of the failure of the counter party, the District will not be able to recover the value of investments or collateral securities that are in the possession of an outside party. The District's policy does not address this risk. However, all of the Districts investments are either insured and registered in the name of the District or at least registered in the name in the name of the District.

#### C. Reconciliation of Cash, Cash Equivalents and Investments

The classification of cash, cash equivalents and investments on the financial statements is based on criteria set forth in GASB Statement No. 9. Certificates of deposit with an original maturity of three months or less are treated as cash equivalents. The classification of cash and cash equivalents (deposits) for purposes of this note are based on criteria set forth in GASB Statement No. 3.

Cash and Cash	
Equivalents	Investments
\$1,275,480	\$17,750,000
14,250,000	(14,250,000)
\$15,525,480	\$3,500,000
	Equivalents \$1,275,480 14,250,000

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

#### **NOTE 5 - TAXES**

Property taxes include amounts levied against all real estate and public utility property, and tangible personal property used in business and located in the District. Real property taxes (other than public utility) collected during 2010 were levied after October 1, 2009 on assessed values as of January 1, 2008, the lien date. Assessed values are established by the County Auditor at 35 percent of appraised market value. All property is required to be reappraised every six years and equalization adjustments made the third year following reappraisal. The last revaluation was completed in 2010. A statistical update was completed in 2007. Real property taxes are payable annually or semi-annually. The first payment is due January 20, with the remainder payable by June 20.

Public utility real and tangible personal property taxes collected in one calendar year are levied in the preceding calendar year on assessed values determined as of December 31 of the second year preceding the tax collection year, the lien date. Certain public utility tangible personal property is currently assessed at 100 percent of its true value. Public utility property taxes are payable on the same dates as real property described previously.

Ohio House Bill No. 66 was signed into law on June 30, 2005. House Bill No. 66 phases out the tax on tangible personal property of general businesses, telephone and telecommunications companies, and railroads. The tax on general business and railroad property will be eliminated by calendar year 2009, and the tax on telephone and telecommunications property will be eliminated by calendar year 2011. The tax is phased out by reducing the assessment rate on the property each year. The bill replaces revenue lost by the District due the phasing out of the tax. In calendar years 2006-2010, the District will be fully reimbursed at the level of the calendar year 2004 assessed values for the lost revenue. In calendar years 2011-2017, the reimbursements will be phased out.

The County Treasurer collects property taxes on behalf of all taxing districts in the County including the District. The County Auditor periodically remits to the District its portion of the taxes collected. The assessed values for collection in 2010, upon which the 2009 levies were based, were as follows:

	2009 First Half	2010 First Half
	Collections	Collections
Agricultural/Residential and Other Real Estate	\$424,663,750	\$431,274,900
Public Utility Personal	38,054,960	40,312,680
Tangible Personal Property	8,097,280	884,420
Total Assessed Value	\$470,815,990	\$472,472,000
Tax rate per \$1,000 of assessed valuation	\$37.70	\$37.70

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

#### **NOTE 6 - RECEIVABLES**

Receivables at June 30, 2010 consisted of taxes, interest, accounts receivable, interfund loans receivables and intergovernmental receivables.

#### **NOTE 7 – INTERFUND LOANS**

Individual interfund loans receivable and loans payable balances at June 30, 2010, are as follows:

Fund	Interfund Loans Receivable	Interfund Loans Payable
General Fund	\$451,297	\$0
Other Governmental Funds	0	451,297
Totals	\$451,297	\$451,297

The Interfund Loans are short-term loans to cover temporary cash deficits.

#### **NOTE 8 - TRANSFERS**

Following is a summary of transfers in and out for all funds for the year ended June 30, 2010:

Fund	Transfer In	Transfer Out
General Fund	\$0	\$365,210
Other Governmental Funds	325,210	0
Uniform School Supplies Fund	40,000	0
Total All Funds	\$365,210	\$365,210

Transfers are used to (a) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and to (b) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

#### **NOTE 9 - CAPITAL ASSETS**

#### A. Governmental Activities Capital Assets

Summary by category of changes in governmental activities capital assets at June 30, 2010:

#### Historical Cost:

Class	June 30, 2009	Additions	Deletions	June 30, 2010
Capital assets not being depreciated:				
Land	\$2,059,315	\$0	\$0	\$2,059,315
Construction In Progress	13,318,710	0	(13,318,710)	0
Capital assets being depreciated:				
Land Improvements	9,373,080	1,752,633	(448,662)	10,677,051
Buildings and Improvements	88,918,295	22,226,030	(1,176,281)	109,968,044
Machinery and Equipment	1,379,672	22,365	(144,163)	1,257,874
Vehicles	2,990,384	27,341	0	3,017,725
Total Cost	\$118,039,456	\$24,028,369	(\$15,087,816)	\$126,980,009

#### Accumulated Depreciation:

Class	June 30, 2009	Additions	Deletions	June 30, 2010
Land Improvements	(\$2,118,437)	(\$263,665)	\$415,869	(\$1,966,233)
Buildings and Improvements	(10,414,993)	(2,261,149)	707,775	(11,968,367)
Machinery and Equipment	(1,021,663)	(58,125)	144,163	(935,625)
Vehicles	(1,444,856)	(256,654)	0	(1,701,510)
Total Depreciation	(\$14,999,949)	(\$2,839,593) *	\$1,267,807	(\$16,571,735)
Net Value:	\$103,039,507	\$21,188,776	(\$13,820,009)	\$110,408,274

<sup>\*</sup> Depreciation expenses were charged to governmental functions as follows:

\$1,147,994
373,996
7,668
118,789
115,931
212,349
260,282
2,257
251,324
349,003
\$2,839,593

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

#### **NOTE 9 - CAPITAL ASSETS** (Continued)

#### B. Business-Type Activities Capital Assets

Summary by Category at June 30, 2010:

#### Historical Cost:

Class	June 30, 2009	Additions	Deletions	June 30, 2010
Machinery and Equipment	\$270,503	\$64,943	(\$11,995)	\$323,451
Total Cost	\$270,503	\$64,943	(\$11,995)	\$323,451
Accumulated Depreciation:				
Class	June 30, 2009	Additions	Deletions	June 30, 2010
Class  Machinery and Equipment	June 30, 2009 (\$180,733)	Additions (\$14,870)	Deletions \$9,674	June 30, 2010 (\$185,929)

#### NOTE 10- DEFINED BENEFIT PENSION PLANS

All of the District's full-time employees participate in one of two separate retirement systems which are cost-sharing, multiple-employer defined benefit pension plans.

#### A. School Employee Retirement System

Plan Description - The District contributes to the School Employees Retirement System (SERS), a cost-sharing multiple employer pension plan. SERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information. Interested parties may obtain a copy by making a written request to SERS, 300 East Broad Street, Suite 100, Columbus, Ohio 43215-3746 or by calling (800) 878-5853. It is also posted on SERS' website, <a href="https://www.ohsers.org">www.ohsers.org</a>, under Forms and Publications.

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

#### **NOTE 10- DEFINED BENEFIT PENSION PLANS (Continued)**

#### A. School Employee Retirement System (Continued)

Funding Policy - Plan members are required to contribute 10 percent of their annual covered salary and the District is required to contribute at an actuarially determined rate. The current District rate is 14 percent of annual covered payroll. A portion of the District's contribution is used to fund pension obligations with the remainder being used to fund health care benefits; for fiscal year 2010, 12.78 percent of annual covered salary was the portion used to fund pension obligations. The contribution requirements of plan members and employers are established and may be amended by the SERS' Retirement Board up to a statutory maximum amount of 10 percent for plan members and 14 percent for employers. Chapter 3309 of the Ohio Revised Code provides statutory authority for member and employer contributions. The District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2010, 2009 and 2008 were \$728,559, \$524,574 and \$593,882 respectively, which were equal to the required contributions for each year.

#### **B. State Teachers Retirement System**

Plan Description - The District participates in the State Teachers Retirement System of Ohio (STRS Ohio), a cost-sharing, multiple employer public employee retirement plan. STRS Ohio provides retirement and disability benefits to members and death and survivor benefits to beneficiaries. STRS Ohio issues a stand-alone financial report that may be obtained by writing to STRS Ohio, 275 E. Broad St., Columbus, OH 43215-3771, by calling (888) 227-7877, or by visiting the STRS Ohio Web site at <a href="https://www.strsoh.org">www.strsoh.org</a>.

New members have a choice of three retirement plans, a Defined Benefit (DB) Plan, a Defined Contribution (DC) Plan and a Combined Plan. The DB plan offers an annual retirement allowance based on final average salary times a percentage that varies based on years of service, or an allowance based on a member's lifetime contributions and earned interest matched by STRS Ohio funds divided by an actuarially determined annuity factor. The DC Plan allows members to place all their member contributions and employer contributions equal to 10.5 percent of earned compensation into an investment account. Investment decisions are made by the member. A member is eligible to receive a retirement benefit at age 50 and termination of employment. The member may elect to receive a lifetime monthly annuity or a lump sum withdrawal. The Combined Plan offers features of both the DC Plan and the DB Plan. In the Combined Plan, member contributions are invested by the member, and employer contributions are used to fund the defined benefit payment at a reduced level from the regular DB Plan. The DB portion of the Combined Plan payment is payable to a member on or after age 60; the DC portion of the account may be taken as a lump sum or converted to a lifetime monthly annuity at age 50. Benefits are established by Chapter 3307 of the Ohio Revised Code.

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

#### **NOTE 10- DEFINED BENEFIT PENSION PLANS (Continued)**

#### B. <u>State Teachers Retirement System</u> (Continued)

A DB or Combined Plan member with five or more years credited service who becomes disabled may qualify for a disability benefit. Eligible spouses and dependents of these active members who die before retirement may qualify for survivor benefits. Members in the DC Plan who become disabled are entitled only to their account balance. If a member of the DC Plan dies before retirement benefits begin, the member's designated beneficiary is entitled to receive the member's account balance.

Funding Policy - For the fiscal year ended June 30, 2010, plan members were required to contribute 10 percent of their annual covered salaries. The District was required to contribute 14 percent; 13 percent was the portion used to fund pension obligations. For fiscal year 2009, the portion used to fund pension obligations was also 13 percent. Contribution rates are established by the State Teachers Retirement Board, upon recommendations of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. Chapter 3307 of the Ohio Revised Code provides statutory authority for member and employer contributions.

The District's required contributions for pension obligations to STRS Ohio for the fiscal years ended June 30, 2010, 2009, and 2008 were \$2,095,760, \$2,272,860, and \$2,259,048 respectively; which were equal to the required contributions for each year. Contributions to the DC and Combined Plans for fiscal year 2010 were \$32,698 made by the District and \$45,777 made by the plan members.

#### C. Social Security System

Effective July 1, 1991, all employees not otherwise covered by the School Employees Retirement System or the State Teachers Retirement System of Ohio have an option to choose Social Security or the School Retirement System. As of June 30, 2010, no members of the Board of Education have elected Social Security. The contribution rate is 6.2 percent of wages.

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Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

#### **NOTE 11 - POSTEMPLOYMENT BENEFITS**

#### A. School Employee Retirement System

Plan Description – The District participates in two cost-sharing multiple employer defined benefit OPEB plans administered by the School Employees Retirement System (SERS) for non-certificated retirees and their beneficiaries, a Health Care Plan and a Medicare Part B Plan. The Health Care Plan includes hospitalization and physicians' fees through several types of plans including HMO's, PPO's and traditional indemnity plans as well as a prescription drug program. The Medicare Part B Plan reimburses Medicare Part B premiums paid by eligible retirees and beneficiaries up to a statutory limit. Benefit provisions and the obligations to contribute are established by the SERS based on authority granted by State statute. The financial reports of both Plans are included in the SERS Comprehensive Annual Financial Report which is available by contacting SERS at 300 East Broad St., Suite 100, Columbus, Ohio 43215-3746.

Funding Policy – State statute permits SERS to fund the health care benefits through employer contributions. Each year, after the allocation for statutorily required benefits, the Retirement Board allocates the remainder of the employer contribution of 14 percent of covered payroll to the Health Care Fund. The Health Care Fund was established and is administered in accordance with Internal Revenue Code Section 105(e). For 2010, 0.46 percent of covered payroll was allocated to health care. In addition, employers pay a surcharge for employees earning less than an actuarially determined amount; for 2010, this amount was \$35,800.

Active employee members do not contribute to the Health Care Plan. Retirees and their beneficiaries are required to pay a health care premium that varies depending on the plan selected, the number of qualified years of service, Medicare eligibility and retirement status.

The District's contributions for health care for the fiscal years ended June 30, 2010, 2009, and 2008 were \$152,599, \$366,191, and \$373,158 respectively; which were equal to the required contributions for each year.

The Retirement Board, acting with advice of the actuary, allocates a portion of the employer contribution to the Medicare B Fund. For 2010, this actuarially required allocation was 0.76 percent of covered payroll. The District's contributions for Medicare Part B for the fiscal years ended June 30, 2010, 2009, and 2008 were \$37,265, \$38,088, and \$42,791 respectively; which were equal to the required contributions for each year.

#### **B. State Teachers Retirement System**

Plan Description – The District contributes to the cost sharing multiple employer defined benefit Health Plan administered by the State Teachers Retirement System of Ohio (STRS Ohio) for eligible retirees who participated in the defined benefit or combined pension plans offered by STRS Ohio. Benefits include hospitalization, physicians' fees, prescription drugs and reimbursement of monthly Medicare Part B premiums. The Plan is included in the report of STRS Ohio which may be obtained by visiting <a href="https://www.strsoh.org">www.strsoh.org</a> or by calling (888) 227-7877.

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

#### **NOTE 11 - POSTEMPLOYMENT BENEFITS** (Continued)

#### B. <u>State Teachers Retirement System</u> (Continued)

Funding Policy – Ohio law authorizes STRS Ohio to offer the Plan and gives the Retirement Board authority over how much, if any, of the health care costs will be absorbed by STRS Ohio. Active employee members do not contribute to the Plan. All benefit recipients pay a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions. For 2010, STRS Ohio allocated employer contributions equal to 1 percent of covered payroll to the Health Care Stabilization Fund. The District's contributions for health care for the fiscal years ended June 30, 2010, 2009, and 2008 were \$161,212, \$162,347, and \$161,361 respectively; which were equal to the required contributions for each year.

# NOTE 12 - GENERAL LONG-TERM DEBT AND OTHER GENERAL LONG-TERM OBLIGATIONS

Detail of the changes in the bonds, compensated absences, and capital leases of the District for the year ended June 30, 2010 is as follows:

		Balance			Balance	Due Within
		June 30, 2009	Additions	Deductions	June 30, 2010	One Year
<b>Governmental Activities</b>			_			
(General Obligation Bonds)						
Construction Bond - 1993	5.20%	\$807,471	\$0	(\$229,249)	\$578,222	\$208,212
Construction Bond - 2001	3.00%	2,400,000	0	(750,000)	1,650,000	800,000
Refunding Bond - 2005	2.90%	8,839,987	0	(100,000)	8,739,987	100,000
Refunding Bond - 2006	3.30%	8,819,991	0	(80,000)	8,739,991	80,000
Deferred Loss on Refundings		(196,173)	0	11,540	(184,633)	0
		20,671,276	0	(1,147,709)	19,523,567	1,188,212
Interest Accretion		3,599,081	524,671	(965,751)	3,158,001	991,788
Total General Obligation Bonds		24,270,357	524,671	(2,113,460)	22,681,568	2,180,000
Compensated Absences		2,005,295	266,278	(170,036)	2,101,537	175,855
Capital Leases		3,922,198	0	(243,984)	3,678,214	246,214
Total Governmental Activities		30,197,850	790,949	(2,527,480)	28,461,319	2,602,069
<b>Business-Type Activities:</b>						
Compensated Absences		30,940	30,278	(30,940)	30,278	8,415
Total Long Term Liabilities		\$30,228,790	\$821,227	(\$2,558,420)	\$28,491,597	\$2,610,484

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

# NOTE 12 - GENERAL LONG-TERM DEBT AND OTHER GENERAL LONG-TERM OBLIGATIONS (Continued)

During 1993 the District issued a general obligation bond in the amount of \$9,682,410 at an interest rate that varies between 2.500% and 10.333% for the purpose of constructing a middle school building and constructing additions to existing elementary school buildings. The District issued another general obligation bond in 2001 with an interest rate that fluctuates between 3.000% and 12.507%. Its proceeds of \$23,680,000 are financing the acquisition of land, the construction of three elementary school buildings, the renovation of the middle school building, improvements to athletic facilities and classrooms, and the construction of an auditorium at the high school.

#### A. Principal and Interest Requirements

The General Obligation Bonds-1993 Series consist of 2.500%-5.300% current interest bonds and 10.333% term capital appreciation bonds. In the case of the capital appreciation bonds, unearned accreted interest is included in the maturity amount outstanding.

A summary of the District's future long-term debt funding requirements, including principal and interest payments as of June 30, 2010, follows:

General	Obligation	Bonds

Years	Principal	Interest	
2011	\$1,188,212	\$1,737,403	
2012	1,226,455	1,734,235	
2013	1,243,555	1,745,767	
2014	830,000	613,409	
2015	875,000	571,465	
2016-2020	2,309,979	5,104,221	
2021-2025	5,314,999	1,997,356	
2026-2030	6,720,000	751,272	
Totals	\$19,708,200	\$14,255,128	

#### B. Defeased Debt

In June 1993, the District defeased \$11,690,000 of General Obligation Bonds for construction through the issuance of \$9,682,410 of General Obligation Bonds for construction. The net proceeds of the 1993 bond have been invested in obligations guaranteed as to both principal and interest by the United States Government and placed in irrevocable escrow accounts which, including interest earned, will be used to pay the principal and interest on the refunded bonds. The refunded bonds, which have an outstanding balance of \$3,270,000 at June 30, 2010, are not included in the District's outstanding debt since the District has in-substance satisfied its obligations through the advance refunding.

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

# NOTE 12 - GENERAL LONG-TERM DEBT AND OTHER GENERAL LONG-TERM OBLIGATIONS (Continued)

#### B. <u>Defeased</u> <u>Debt</u> (Continued)

In October 2005 and March 2006, the District refunded \$18,225,000 of the General Obligation Bonds for School Improvement Series 2001A, dated May 8, 2001, through the issuance of \$9,064,987 and \$9,159,991 of General Obligation Bonds. The net proceeds of the 2005 and 2006 Bonds have been invested in obligations guaranteed as to both principal and interest by the United States Government and placed in irrevocable escrow accounts which, including interest earned, will be used to pay the principal and interest on the refunded bonds. The refunded bonds, which have an outstanding balance of \$18,225,000 at June 30, 2010, are not included in the District's outstanding debt since the District has in-substance satisfied its obligations through the advance refunding.

#### **NOTE 13 - CAPITAL LEASE COMMITMENTS**

The District is obligated under three leases accounted for as capital leases. The cost of the leased assets (copiers and computer equipment, and building) is accounted for in the Governmental Activities Capital Assets and the related liability in the Governmental Activities Long-Term Liabilities. The original cost of the assets under capital lease was \$3,990,214, \$90,214 of which is related to leases for copiers and computer equipment, the remaining \$3,900,000 is for the lease of buildings.

The following is a schedule of the future minimum lease payments under the capital leases together with the present value of the net minimum lease payments as of June 30, 2010:

Year Ending June 30,	Capital Leases	
2011	\$444,759	
2012	319,854	
2013	311,898	
2014	302,353	
2105	294,943	
2016-2020	1,363,565	
2021-2025	1,178,315	
2026-2030	993,065	
2031-2033	506,918	
Minimum Lease Payments	5,715,670	
Less: Amount representing interest at the District's		
incremental borrowing rate of interest	(2,037,456)	
Present Value of minimum lease payments	\$3,678,214	

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

#### **NOTE 14 - 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; natural disasters; and injuries to employees. During fiscal year 2010 the District contracted with insurance providers for various insurance coverages, as follows:

Insurance Provider	Coverage	Deductible
Indiana Insurance Company	General Liability	\$0
Indiana Insurance Company	Automobile	\$500
Indiana Insurance Company	Property, Boiler and Machinery	\$5,000

There has been no significant reduction in insurance coverages from coverages in the prior year. In addition, settled claims resulting from these risks have not exceeded commercial insurance coverages in any of the past three fiscal years.

Workers' compensation claims are covered through the District's participation in the State of Ohio's program. The District pays the State Workers' Compensation System a premium based upon a rate per \$100 of payroll. The rate is determined based on accident history and administrative costs.

#### **NOTE 15 - STATUTORY RESERVES**

The District is required by state law to set aside certain general fund revenue amounts, as defined, into various reserves. During the fiscal year ended June 30, 2010, the reserve activity (cash-basis) was as follows:

	Capital		
	Textbook	Acquisition	
	Reserve	Reserve	Total
Set-aside Balance as of June 30, 2009	\$437,334	\$0	437,334
Current Year Set-Aside Requirement	661,475	661,475	1,322,950
Current Year Offset Credits	(362,244)	(474,859)	(837,103)
Qualifying Disbursements	(373,898)	(186,616)	(560,514)
Total	\$362,667	\$0	\$362,667
Set-aside Balance Carried Forward to			
Future Fiscal Years	\$362,667	\$0	\$362,667
Set-aside Balance as of June 30, 2010	\$362,667	\$0	\$362,667

The amount presented for current year offset credits is limited to an amount needed to reduce the reserve for capital improvements to zero. The District is responsible for tracking the amount that may be used as an offset in future periods, which was \$14,643,393 at June 30, 2010.

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

#### **NOTE 16 - CONSTRUCTION COMMITMENTS**

As of June 30, 2010, the District had the following commitment with respect to capital projects:

	Remaining	Expected
	Construction	Date of
Project	Commitment	Completion
Logan High School	\$218,396	September 2010
Logan Middle School	39,664	September 2010
Green Elementary	33,487	September 2010
Central Elementary	580,280	September 2010
	\$871,827	

#### **NOTE 17 - CONTINGENCIES**

#### A. Grants

The District receives financial assistance from federal and state agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of the District at June 30, 2010.

#### B. Litigation

The District is a party to various legal proceedings which seek damages or injunctive relief generally incidental to its operations and pending projects. The District's management is of the opinion that the ultimate disposition of various claims and legal proceedings will not have a material effect, if any, on the financial condition of the District.

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

#### **NOTE 18 - JOINTLY GOVERNED ORGANIZATIONS**

Southeast Ohio Voluntary Educational Cooperative (SEOVEC) - SEOVEC was created as a regional council of governments pursuant to state statutes. SEOVEC is a computer cooperative formed for the purpose of applying modern technology with the aid of computers and other electronic equipment to administrative and instructional functions among member school districts. SEOVEC has 38 participants consisting of 30 school districts and 8 educational service centers. SEOVEC is governed by a governing board, which is selected by member districts. SEOVEC possesses its own budgeting and taxing authority. To obtain financial information, write to: Southeast Ohio Voluntary Educational Cooperative at 221 North Columbus Road, Athens, Ohio 45701.

*Tri-County Career Center* - The Tri-County Career Center is a distinct political subdivision of the State of Ohio operated under the direction of a Board consisting of eleven appointed representatives from the eight participating school districts. The Board possesses its own budgeting and taxing authority. To obtain financial information, write to: Tri-County Career Center, Laura Dukes, CPA, Treasurer, at 15676 State Route 691, Nelsonville, Ohio 45764.

Coalition of Rural and Appalachian Schools – The Coalition of Rural and Appalachian Schools is a jointly governed organization including over 100 school districts in southeastern Ohio. The Coalition is operated by a Board which is composed of fourteen members. The Board members are composed of one superintendent from each County elected by the school districts within that County. The Coalition provides various services for school district administrative personnel; gathers data regarding conditions of education in the region; cooperates with other professional groups to assess and develop programs designed to meet the needs of member districts; and provides staff development programs for school district personnel. The Coalition is not dependent upon the continued participation of the School District and the School District does not maintain an equity interest in or a financial responsibility for the Coalition. The School District made no significant payments for membership in fiscal year 2010.

#### NOTE 19 – INSURANCE PURCHASING POOL

The District participates in the Ohio School Boards Association Workers' Compensation Group Rating Plan (the "Plan"). This is a group rating plan as established under Section 4123.29 of the Ohio Revised Code. The Plan was established through the Ohio School Boards Association (OSBA) as a group purchasing pool.

The Plan's business and affairs are conducted by a three member Board of Directors consisting of the President, the President Elect and the Immediate Past President of the OSBA. The Executive Director of the OSBA, or his designee, serves as the coordinator of the program. Each year, the participating school districts pay an enrollment fee to the Plan to cover the costs of administering the program.

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

### NOTE 19 – INSURANCE PURCHASING POOL (Continued)

South Central Ohio Insurance Consortium – The District is a member of the South Central Ohio Insurance Consortium (SCOIC), an insurance purchasing pool. The SCOIC'S primary purpose and object is establishing and carrying out a cost effective cooperative health program for its member organizations. The governing board consists of the superintendent or other designee appointed by each of the members of the SCOIC. Members include the following school districts and governmental entities: Amanda Clearcreek Local School District, Berne Union Local School District, Bloom-Carroll Local School District, Canal Winchester Local School District, Fairfield Local School District, Fairfield Union Local School District, Lancaster City Schools, City of Lancaster, Liberty Union-Thurston Local School District, Logan Hocking School District, Miami Trace Local School District, and Washington Court House City Schools. The Liberty Union-Thurston Local School Districts serves as the fiscal agent for SCOIC.

SCOIC contracts with the Ohio Mid-Eastern Regional Educational Service Agency (OME-RESA), a risk sharing, claims servicing, and insurance purchasing pool, for medical, dental, and prescription drug coverage on a self-insured basis. The SCOIC members are considered self insured and pay a monthly premium to OME-RESA that is actuarially calculated based on the participants" actual claims experience which are utilized for the payment of claims within the claims servicing pool up to the self-insurance deductible limit; and for the portion of the plan, all participants retain their own risk. An additional fee is paid for participation in the internal pool that is based on the claims of the internal pool in aggregate and is not based on individual claims experience. In the event of a deficiency in the internal pool, participants would be charged a higher rate for participation, and in the event of a surplus, the internal pool pays dividends to the participants. SCOIC members participate in the shared risk pool through OME-RESA for individual claims from \$50,000 to \$500,000. SCOIC member are then covered under stop loss coverage for claims over \$500,000. In the event that the District would withdraw from the SCOIC, the District would be required to give a one hundred eighty day notice prior to the end of their three year contract, be responsible for all run-out claims, and would have no rights to share in any surplus funds of SCOIC. In the event SCOIC members would withdraw from OME-RESA, SCOIC members would be required to give a thirty day notice, be responsible for all run-out claims, and have no rights to share in any surplus funds of OME-RESA. To obtain financial information for the SCOIC, write to the fiscal agent, Liberty Union-Thurston Local School District, 600 Washington Street, Baltimore, Ohio 43105.



# Combining and Individual $F_{\mathit{UND}}$ $S_{\mathit{TATEMENTS}}$ and $S_{\mathit{CHEDULES}}$

The following combining statements and schedules include the Major and Nonmajor Governmental Funds, and Fiduciary Funds.

### Nonmajor Governmental Funds

### Special Revenue Funds

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

### **Public School Support Fund**

To account for school site sales revenues, and expenditures for field trips, assemblies, and other activity costs.

### **Other Local Grants Fund**

To account for the proceeds of specific revenue sources, except for state and federal grants that are legally restricted to expenditures for specified purposes.

### **Classroom Facilities Maintenance Fund**

To account for the proceeds of a levy for the maintenance of District facilities.

### **District Managed Student Activity Fund**

To account for gate receipts and other revenues from athletic events and all costs (except supplemental coaching contracts) of the District's athletic program.

### **Auxiliary Services Fund**

To account for monies which provide services and materials to pupils attending non-public schools within the District.

### **Management Information System Fund**

To account for State monies provided for hardware and software development, or other costs associated with the requirements of the management information system.

### **Early Childhood Education Fund**

To account for State monies provided for costs associated with preschool students.

### **Entry Year Teacher Mentor Fund**

To account for implementation of entry-year teacher programs.

### **OneNet Public Communications Subsidy Fund**

To account for monies appropriated for Ohio Educational Computer Network Connections. (The Balance Sheet is not presented because there are no assets or liabilities at year end.)

### **SchoolNet Professional Development Fund**

To account for funds from State grants to provide professional development for staff in technology. (The Balance Sheet is not presented because there are no assets or liabilities at year end. This fund only exists on a GAAP basis, therefore no budgetary schedule is presented)

(Continued)

## Special Revenue Funds

#### **Alternative Schools Fund**

To account for alternative educational programs for existing and new at-risk and delinquent youth.

### **Poverty-Based Assistance Fund**

To account for monies appropriated for poverty based assistance as part of the State foundation system. Programs included are academic intervention, all-day kindergarten, class-size reduction, Limited English Proficient students, professional development, dropout prevention, and community outreach. (The Balance Sheet is not presented because there are no assets or liabilities at year end.)

#### **Miscellaneous State Grants Fund**

To account for various monies received from state agencies which are not classified elsewhere. A separate special cost center must be used for each grant and be approved by the Auditor of State.

### **Title VI-B Fund**

To account for monies received through grants to assist 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.

#### **Fiscal Stabilization Fund**

To account for federal revenues received from the American Recovery and Reinvestment Act (ARRA) to help stabilize the budget in order to minimize and avoid reductions in education and other essential services.

### **Title II-D Technology Fund**

To account for federal revenues received to be used for technology.

### **Title I Fund**

To account for federal monies used to assist the District in meeting the special needs of educationally deprived children.

### **Title VI Fund**

To account for federal revenues which support the implementation of computer education programs, gifted and talented programs, in-service training and staff development. (The Balance Sheet is not presented because there are no assets or liabilities at year end.)

### **Drug-Free School Grant Fund**

To account for federal revenues which support the implementation of programs for drug abuse education and prevention.

## Special Revenue Funds

### EHA (Education for the Handicapped Act) Preschool Grant Fund

To account for programs and services established under Section 619 of Public Law 99-457 for handicapped children ages three through five.

### **Reducing Class Size Fund**

To account for monies used to hire additional classroom teachers in grades 1 through 3, so that the number of students per teacher will be reduced.

### **Miscellaneous Federal Grants Fund**

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

### Capital Projects Funds

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

### **Permanent Improvement Fund**

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

## Combining Balance Sheet Nonmajor Governmental Funds June 30, 2010

Assets:	Nonmajor Special Revenue Funds			Nonmajor Capital Projects Fund		tal Nonmajor overnmental Funds
	¢	\$ 435,791		1,750	\$	437,541
Cash and Cash Equivalents Investments	Ф	1,007,417	\$	1,000,290	Ф	2,007,707
Receivables:		1,007,417		1,000,290		2,007,707
Taxes		176,394		684,355		860,749
Accounts		259		004,555		259
Intergovernmental		387,276		0		387,276
Total Assets	\$	2,007,137	\$	1,686,395	\$	3,693,532
Total Assets	φ	2,007,137	φ	1,000,393	φ	3,093,332
Liabilities:						
Accounts Payable	\$	64,235	\$	0	\$	64,235
Accrued Wages and Benefits		478,030		0		478,030
Intergovernmental Payable		164,673		0		164,673
Interfund Loans Payable		73,776		377,521		451,297
Deferred Revenue - Taxes		140,919		613,406		754,325
Deferred Revenue		44,336		0		44,336
<b>Total Liabilities</b>		965,969		990,927		1,956,896
Fund Balances:						
Reserved for Encumbrances		81,475		252,942		334,417
Reserved for Property Taxes		34,406		68,811		103,217
Unreserved, Undesignated in:						
Special Revenue Funds		925,287		0		925,287
Capital Projects Funds		0		373,715		373,715
<b>Total Fund Balances</b>		1,041,168	695,468			1,736,636
<b>Total Liabilities and Fund Balances</b>	\$	2,007,137	\$	1,686,395	\$	3,693,532

## Combining Statement of Revenues, Expenditures and Changes in Fund Balances Nonmajor Governmental Funds For the Fiscal Year Ended June 30, 2010

	Nonmajor Special Revenue Funds		Nonmajor Capital Projects Fund			al Nonmajor overnmental Funds	
Revenues:							
Taxes	\$	159,260	\$	640,948	\$	800,208	
Investment Earnings		849		0		849	
Extracurricular Activities		322,503		0		322,503	
Intermediate Sources		86,923		0		86,923	
Intergovernmental - State		369,942		226,343		596,285	
Intergovernmental - Federal		4,810,349		0		4,810,349	
All Other Revenue		86,775		154		86,929	
<b>Total Revenue</b>		5,836,601		867,445		6,704,046	
Expenditures:							
Current:							
Instructional Services:							
Regular		1,576,233		244,749		1,820,982	
Special		1,739,678		0		1,739,678	
Vocational		4,722		0		4,722	
Other		63,603		0		63,603	
Supporting Services:							
Pupils		416,687		0		416,687	
Instructional Staff		1,651,252		451,166		2,102,418	
Board of Education		0		512		512	
Administration		88,609		5,154		93,763	
Fiscal Services		4,626		19,355		23,981	
Operation & Maintenance of Plant		159,335		22,924		182,259	
Pupil Transportation		12,913		13,041		25,954	
Central		18,291		25,070		43,361	
Operation of Non-Instructional Services		133,231		0		133,231	
Extracurricular Activities		328,810		0		328,810	
Capital Outlay		69,623		12,363		81,986	
Debt Service:							
Principal Retirement		0		156,000		156,000	
Interest & Fiscal Charges		0	178,437		178,437		
Total Expenditures		6,267,613		1,128,771		7,396,384	

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
Excess (Deficiency) of Revenues			
Over Expenditures	(431,012)	(261,326)	(692,338)
Other Financing Sources (Uses):			
Sale of Capital Assets	0	140,677	140,677
Transfers In	85,210	240,000	325,210
<b>Total Other Financing Sources (Uses)</b>	85,210	380,677	465,887
Net Change in Fund Balance	(345,802)	119,351	(226,451)
Fund Balances at Beginning of Year	1,386,970	576,117	1,963,087
Fund Balances End of Year	\$ 1,041,168	\$ 695,468	\$ 1,736,636

## Combining Balance Sheet Nonmajor Special Revenue Funds June 30, 2010

	Public School Support		 Other Local Grants		Classroom Facilities Maintenance		District Managed Student Activity	
Assets:		101	00.102		4 = -0			
Cash and Cash Equivalents	\$	57,194	\$ 80,193	\$	1,763	\$	66,553	
Investments		0	0		1,007,417		0	
Receivables:								
Taxes		0	0		176,394		0	
Accounts		259	0		0		0	
Intergovernmental		0	 0		0		0	
Total Assets	\$	57,453	\$ 80,193	\$	1,185,574	\$	66,553	
Liabilities:								
Accounts Payable	\$	0	\$ 11,000	\$	0	\$	2,875	
Accrued Wages and Benefits		0	0		0		0	
Intergovernmental Payable		0	129		0		5	
Interfund Loans Payable		0	5,000		0		0	
Deferred Revenue - Taxes		0	0		140,919		0	
Deferred Revenue		0	0		0		0	
Total Liabilities		0	16,129		140,919		2,880	
Fund Balances:								
Reserved for Encumbrances		2,170	11,983		11,163		10,875	
Reserved for Property Taxes		0	0		34,406		0	
Unreserved, Undesignated in:								
Special Revenue Funds (Deficit)		55,283	52,081		999,086		52,798	
<b>Total Fund Balances (Deficit)</b>		57,453	 64,064		1,044,655		63,673	
<b>Total Liabilities and Fund Balances</b>	\$	57,453	\$ 80,193	\$	1,185,574	\$	66,553	

Miscellaneous State Grants		Alternative Schools		Early Childhood Entry Year Education Teacher Mentor		•	Auxiliary Information Ea Services System				
11,877	\$	2,083	\$	665	\$	622	\$	1,075	\$	32,410	\$
0		0		0		0		0		0	
0		0		0		0		0		0	
0		0		0		0		0		0	
0		4,398		0		27,842		0		0	
11,877	\$	6,481	\$	665	\$	28,464	\$	1,075	\$	32,410	\$
0	\$	0	\$	0	\$	0	\$	0	\$	2,628	\$
5,500	·	10,428		1,015		15,700		3,265		3,903	
1,540		622		174		3,442		4,200		2,419	
0		4,398		0		4,000		0		0	
0		0		0		0		0		0	
0		0		0		2,773		0		0	
7,040		15,448		1,189		25,915		7,465		8,950	
157		2,083		91		560		465		2,205	
0		0		0		0		0		0	
4,680		(11,050)		(615)		1,989		(6,855)		21,255	
4,837		(8,967)		(524)		2,549		(6,390)		23,460	
11,877	\$	6,481	\$	665	\$	28,464	\$	1,075	\$	32,410	\$

(Continued)

## Combining Balance Sheet Nonmajor Special Revenue Funds June 30, 2010

	Title VI-B		St	Fiscal Stabilization		Title II-D Technology		Title I
Assets:								
Cash and Cash Equivalents	\$	31,395	\$	38,317	\$	8	\$	72,376
Investments		0		0		0		0
Receivables:								
Taxes		0		0		0		0
Accounts		0		0		0		0
Intergovernmental		194,139		0		2,036		108,898
Total Assets	\$	225,534	\$	38,317	\$	2,044	\$	181,274
Liabilities:								
Accounts Payable	\$	25,307	\$	0	\$	0	\$	15,924
Accrued Wages and Benefits		106,693		156,261		1,101		124,559
Intergovernmental Payable		68,789		47,268		293		26,291
Interfund Loans Payable		24,745		0		650		14,500
Deferred Revenue - Taxes		0		0		0		0
Deferred Revenue		40,579		0		635		0
Total Liabilities		266,113		203,529		2,679		181,274
Fund Balances:								
Reserved for Encumbrances		6,059		2,178		0		5,771
Reserved for Property Taxes		0		0		0		0
Unreserved, Undesignated in:								
Special Revenue Funds (Deficit)		(46,638)		(167,390)		(635)		(5,771)
Total Fund Balances (Deficit)		(40,579)		(165,212)		(635)		0
<b>Total Liabilities and Fund Balances</b>	\$	225,534	\$	38,317	\$	2,044	\$	181,274

Drug Free School Grant		EHA Preschool Grant		Reducing Class Size		Miscellaneous Federal Grants		Total Nonmajor Special Revenue Funds	
\$ 859	\$	2,624	\$	3,733	\$	32,044	\$	435,791	
0		0		0	·	0	·	1,007,417	
0		0		0		0		176,394	
0		0		0		0		259	
9,639		4,174		36,150		0		387,276	
\$ 10,498	\$	6,798	\$	39,883	\$	32,044	\$	2,007,137	
\$ 0	\$	0	\$	0	\$	6,501	\$	64,235	
0		6,701		33,130		9,774		478,030	
15		330		6,753		2,403		164,673	
10,483		0		0		10,000		73,776	
0		0		0		0		140,919	
15		334		0		0		44,336	
10,513		7,365		39,883		28,678		965,969	
845		46		1,340		23,484		81,475	
0		0		0		0		34,406	
 (860)		(613)		(1,340)		(20,118)		925,287	
(15)		(567)		0		3,366		1,041,168	
\$ 10,498	\$	6,798	\$	39,883	\$	32,044	\$	2,007,137	
 ,	_	-,	_	,	_	,	_	, ,	

## Combining Statement of Revenues, Expenditures and Changes in Fund Balances Nonmajor Special Revenue Funds For the Fiscal Year Ended June 30, 2010

	Public School Support	Other Local Grants	Classroom Facilities Maintenance	District Managed Student Activity	Auxiliary Services	
Revenues:						
Taxes	\$ 0	\$ 0	\$ 159,260	\$ 0	\$ 0	
Investment Earnings	0	338	0	0	511	
Extracurricular Activities	56,032	0	0	266,471	0	
Intermediate Sources	0	86,923	0	0	0	
Intergovernmental - State	0	0	102,403	0	79,602	
Intergovernmental - Federal	0	0	0	0	0	
All Other Revenue	32,682	15,670	0	35,779	2,630	
Total Revenue	88,714	102,931	261,663	302,250	82,743	
Expenditures:						
Current:						
Instructional Services:						
Regular	0	25,235	0	0	0	
Special	9,998	1,100	0	0	0	
Vocational	0	1,722	0	0	0	
Other	0	10,524	0	0	0	
Supporting Services:						
Pupils	0	12	0	0	0	
Instructional Staff	0	20,281	0	0	0	
Administration	60,580	0	0	0	0	
Fiscal Services	0	0	4,626	0	0	
Operation & Maintenance of Plant	0	0	152,129	0	0	
Pupil Transportation	115	0	0	0	0	
Central	0	0	0	0	0	
Operation of Non-Instructional Services	74	24,522	0	0	63,204	
Extracurricular Activities	7,189	2,450	0	319,171	0	
Capital Outlay	0	69,623	0	0	0	
Total Expenditures	77,956	155,469	156,755	319,171	63,204	
Excess (Deficiency) of Revenues						
Over Expenditures	10,758	(52,538)	104,908	(16,921)	19,539	
Other Financing Sources:						
Transfers In	0	0	0	0	0	
<b>Total Other Financing Sources</b>	0	0	0	0	0	
Net Change in Fund Balance	10,758	(52,538)	104,908	(16,921)	19,539	
Fund Balances (Deficits) at Beginning of Year	46,695	116,602	939,747	80,594	3,921	
Fund Balances (Deficits) End of Year	\$ 57,453	\$ 64,064	\$ 1,044,655	\$ 63,673	\$ 23,460	

In	Management Early Information Childhood System Education		mation Childhood Teacher		SchoolNet Professional Development	Alternative Schools	Poverty-Based Assistance	
\$	0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	
Ψ	0	0	0	0	0	0	0	
	0	0	0	0	0	0	0	
	0	0	0	0	0	0	0	
	7,515	117,228	0	18,291	0	41,903	0	
	0	0	0	0	0	0	0	
	0	0	0	0	14	0	0	
	7,515	117,228	0	18,291	14	41,903	0	
	0 0 0 0 0 84,337 0	0 54,720 0 0 0 42,761 683	0 0 0 0 0 2,240 0	0 0 0 0 0	0 0 0 0	37,087 0 0 0 0	156,924 0 0 37,398	
	0	0			0		0	
	0	0	0 0	0	0	0	0 0	
	0	0	0	18,291	0	0	0	
	0	0	0	18,291	0	0	0	
	0	0	0	0	0	0	0	
	0	0	0	0	0	0	0	
_	84,337	98,164	2,240	18,291	0	37,087	194,322	
	(76,822)	19,064	(2,240)	0	14	4,816	(194,322)	
	74,210	0	0	0	0	0	0	
	74,210	0	0	0	0	0	0	
	(2,612)	19,064	(2,240)	0	14	4,816	(194,322)	
	(3,778)	(16,515)	1,716	0	(14)	(13,783)	194,322	
\$	(6,390)	\$ 2,549	\$ (524)	\$ 0	\$ 0	\$ (8,967)	\$ 0	

(Continued)

## Combining Statement of Revenues, Expenditures and Changes in Fund Balances Nonmajor Special Revenue Funds For the Fiscal Year Ended June 30, 2010

	Miscellaneous State Grants	Title VI-B	Fiscal Stabilization	Title II-D Technology	Title I
Revenues:					
Taxes	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Investment Earnings	0	0	0	0	0
Extracurricular Activities	0	0	0	0	0
Intermediate Sources	0	0	0	0	0
Intergovernmental - State	3,000	0	0	0	0
Intergovernmental - Federal	0	1,153,305	1,306,439	9,622	1,172,884
All Other Revenue	0	0	0	0	0
<b>Total Revenue</b>	3,000	1,153,305	1,306,439	9,622	1,172,884
Expenditures:					
Current:					
Instructional Services:					
Regular	0	0	879,745	0	0
Special	0	620,227	0	0	1,040,917
Vocational	3,000	0	0	0	0
Other	15,681	0	0	0	0
Supporting Services:					
Pupils	10,220	58,374	0	0	0
Instructional Staff	20,063	498,538	591,906	9,225	117,214
Administration	0	0	0	0	0
Fiscal Services	0	0	0	0	0
Operation & Maintenance of Plant	0	0	0	0	0
Pupil Transportation	0	989	0	0	0
Central	0	0	0	0	0
Operation of Non-Instructional Services	0	4,798	0	1,032	1,547
Extracurricular Activities	0	0	0	0	0
Capital Outlay	0	0	0	0	0
Total Expenditures	48,964	1,182,926	1,471,651	10,257	1,159,678
Excess (Deficiency) of Revenues					
Over Expenditures	(45,964)	(29,621)	(165,212)	(635)	13,206
Other Financing Sources:					
Transfers In	11,000	0	0	0	0
<b>Total Other Financing Sources</b>	11,000	0	0	0	0
Net Change in Fund Balance	(34,964)	(29,621)	(165,212)	(635)	13,206
Fund Balances (Deficits) at Beginning of Year	39,801	(10,958)	0	0	(13,206)
Fund Balances (Deficits) End of Year	\$ 4,837	\$ (40,579)	\$ (165,212)	\$ (635)	\$ 0

al Nonmajor cial Revenue Funds	iscellaneous deral Grants	ucing Class Size	Redi	Preschool Grant		ug Free ool Grant	ile VI	Ti
159,260	\$ 0	\$ 0	\$	0	\$	0	\$ 0	\$
849	0	0		0		0	0	
322,503	0	0		0		0	0	
86,923	0	0		0		0	0	
369,942	0	0		0		0	0	
4,810,349	881,401	226,319		41,725		18,654	0	
86,775	0	0		0		0	0	
5,836,601	881,401	226,319		41,725		18,654	0	
1,576,233	259,071	218,171		0		0	0	
1,739,678	0	0		12,716		0	0	
4,722	0	0		0		0	0	
63,603	0	0		0		0	0	
416,687	260,984	0		0		2,760	0	
1,651,252	302,853	3,466		28,010		14,695	0	
88,609	25,501	0		1,845		0	0	
4,626	0	0		0		0	0	
159,335	955	0		0		6,251	0	
12,913	11,809	0		0		0	0	
18,291	0	0		0		0	0	
133,231	35,453	937		0		937	727	
328,810	0	0		0		0	0	
69,623	 0	 0		0		0	 0	
6,267,613	 896,626	 222,574		42,571		24,643	 727	
(431,012)	(15,225)	3,745		(846)		(5,989)	(727)	
85,210	0	0		0		0	0	
85,210	0	0		0		0	0	
(345,802)	(15,225)	3,745		(846)		(5,989)	(727)	
1,386,970	 18,591	(3,745)		279	,	5,974	 727	
1,041,168	\$ 3,366	\$ 0	\$	(567)	\$	(15)	\$ 0	\$

Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual (Non-GAAP Budgetary Basis) Major Funds – General Fund For the Fiscal Year Ended June 30, 2010

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)	
Revenues:					
Local Sources:				+	
Taxes	\$ 8,720,695	\$ 8,644,198	\$ 8,644,158	\$ (40)	
Tuition	988,000	1,146,834	1,151,831	4,997	
Investment Earnings	529,000	599,000	631,177	32,177	
Intergovernmental - State	21,435,119	21,630,519	21,630,353	(166)	
Intergovernmental - Federal	95,000	164,050	178,243	14,193	
All Other Revenues	13,000	10,750	11,697	947	
Total Revenues	31,780,814	32,195,351	32,247,459	52,108	
Expenditures: Instructional Services: Regular:					
Salaries and Wages	9,220,963	9,122,663	9,121,363	1,300	
Fringe Benefits	3,375,309	3,552,534	3,551,730	804	
Purchased Services	526,740	496,740	493,287	3,453	
Supplies and Materials	112,194	104,093	87,152	16,941	
Other Expenditures	675	675	625	50	
Capital Outlay	32,460	18,960	18,614	346	
Total Regular	13,268,341	13,295,665	13,272,771	22,894	
Special:					
Salaries and Wages	2,158,306	2,003,056	1,994,463	8,593	
Fringe Benefits	790,214	753,314	751,247	2,067	
Purchased Services	873,796	682,638	667,273	15,365	
Supplies and Materials	8,141	8,242	7,747	495	
Other Expenditures	0	150	149	1	
Total Special	3,830,457	3,447,400	3,420,879	26,521	
Vocational:					
Salaries and Wages	456,888	328,888	325,651	3,237	
Fringe Benefits	175,864	142,564	136,883	5,681	
Purchased Services	1,450	5,050	4,846	204	
Supplies and Materials	1,658	7,858	7,787	71	
Other Expenditures	6,750	8,791	8,789	2	
Capital Outlay	26,766	26,766	26,239	527	
Total Vocational	669,376	519,917	510,195	9,722	

Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual (Non-GAAP Budgetary Basis) Major Funds – General Fund For the Fiscal Year Ended June 30, 2010

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Other:	10.6	22.006	22.065	101
Salaries and Wages	496	32,996	32,865	131
Fringe Benefits	78	13,578	13,540	38
Total Other	574	46,574	46,405	169
Total Instructional Services	17,768,748	17,309,556	17,250,250	59,306
Support Services:				
Pupils:				
Salaries and Wages	1,499,141	1,395,741	1,368,463	27,278
Fringe Benefits	639,398	614,198	592,691	21,507
Purchased Services	238,076	256,076	240,506	15,570
Supplies and Materials	15,829	32,029	31,824	205
Other Expenditures	350	1,070	1,062	8
Total Pupils	2,392,794	2,299,114	2,234,546	64,568
Instructional Staff:				
Salaries and Wages	672,611	633,611	620,414	13,197
Fringe Benefits	347,302	357,202	352,237	4,965
Purchased Services	246,600	119,600	36,754	82,846
Supplies and Materials	115,975	119,441	115,416	4,025
Other Expenditures	4,300	1,600	1,561	39
Total Instructional Staff	1,386,788	1,231,454	1,126,382	105,072
Board of Education:				
Salaries and Wages	0	15,500	13,625	1,875
Fringe Benefits	5,495	2,795	1,978	817
Purchased Services	117,992	77,392	73,637	3,755
Supplies and Materials	160	160	110	50
Other Expenditures	17,900	22,700	22,644	56
Total Board of Education	141,547	118,547	111,994	6,553

Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual (Non-GAAP Budgetary Basis) Major Funds – General Fund For the Fiscal Year Ended June 30, 2010

Original			Variance with Final Budget Positive
Budget	Final Budget	Actual	(Negative)
1,699,028	1,675,178	1,674,024	1,154
708,817	598,217	596,533	1,684
131,580	77,580	73,939	3,641
10,183	7,467	6,911	556
67,641	114,421	108,555	5,866
2,617,249	2,472,863	2,459,962	12,901
376,759	396,759	395,402	1,357
155,816	156,216	155,971	245
59,817	47,717	45,998	1,719
9,523	7,023	6,622	401
357,535	347,009	346,989	20
959,450	954,724	950,982	3,742
1,174,437	1,243,437	1,242,605	832
584,154	609,154	608,087	1,067
1,341,747	1,563,647	1,542,309	21,338
195,934	283,934	247,532	36,402
2,500	3,500	3,431	69
0	7,100	7,100	0
3,298,772	3,710,772	3,651,064	59,708
1,041,929	1,213,929	1,210,971	2,958
727,086	818,086	817,543	543
112,357	131,357	127,957	3,400
477,084	462,434	380,182	82,252
0	209	209	0
0	14,301	14,300	1
2,358,456	2,640,316	2,551,162	89,154
	1,699,028 708,817 131,580 10,183 67,641 2,617,249  376,759 155,816 59,817 9,523 357,535 959,450  1,174,437 584,154 1,341,747 195,934 2,500 0 3,298,772  1,041,929 727,086 112,357 477,084 0 0	Budget         Final Budget           1,699,028         1,675,178           708,817         598,217           131,580         77,580           10,183         7,467           67,641         114,421           2,617,249         2,472,863           376,759         396,759           155,816         156,216           59,817         47,717           9,523         7,023           357,535         347,009           959,450         954,724           1,174,437         1,243,437           584,154         609,154           1,341,747         1,563,647           195,934         283,934           2,500         3,500           0         7,100           3,298,772         3,710,772           1,041,929         1,213,929           727,086         818,086           112,357         131,357           477,084         462,434           0         209           0         14,301	Budget         Final Budget         Actual           1,699,028         1,675,178         1,674,024           708,817         598,217         596,533           131,580         77,580         73,939           10,183         7,467         6,911           67,641         114,421         108,555           2,617,249         2,472,863         2,459,962           376,759         396,759         395,402           155,816         156,216         155,971           59,817         47,717         45,998           9,523         7,023         6,622           357,535         347,009         346,989           959,450         954,724         950,982           1,174,437         1,243,437         1,242,605           584,154         609,154         608,087           1,341,747         1,563,647         1,542,309           195,934         283,934         247,532           2,500         3,500         3,431           0         7,100         7,100           3,298,772         3,710,772         3,651,064           1,041,929         1,213,929         1,210,971           727,086         818,086

(Continued)

Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual (Non-GAAP Budgetary Basis) Major Funds – General Fund For the Fiscal Year Ended June 30, 2010

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Central:	100	100	0	100
Supplies and Materials	100	100	0	100
Total Central	100	100	0	100
Total Support Services	13,155,156	13,427,890	13,086,092	341,798
Operation of Non-Instructional Services:				
Salaries and Wages	0	100	84	16
Fringe Benefits	224	224	115	109
Supplies and Materials	5,000	9,000	8,982	18
Total Operation of Non-Instructional Services	5,224	9,324	9,181	143
Extracurricular Activities:				
Salaries and Wages	166,976	389,976	389,009	967
Fringe Benefits	39,948	73,248	72,820	428
Purchased Services	20,800	17,358	16,604	754
Total Extracurricular Activities	227,724	480,582	478,433	2,149
Total Expenditures	31,156,852	31,227,352	30,823,956	403,396
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	623,962	967,999	1,423,503	455,504
Other Financing Sources (Uses):				
Transfers Out	(81,000)	(366,000)	(365,210)	790
Advances In	28,303	27,813	22,813	(5,000)
Advances Out	(40,000)	(397,521)	(391,297)	6,224
Total Other Financing Sources (Uses):	(92,697)	(735,708)	(733,694)	2,014
Net Change in Fund Balance	531,265	232,291	689,809	457,518
Fund Balance at Beginning of Year	5,906,433	5,906,433	5,906,433	0
Prior Year Encumbrances	374,468	374,468	374,468	0
Fund Balance at End of Year	\$ 6,812,166	\$ 6,513,192	\$ 6,970,710	\$ 457,518

Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual (Non-GAAP Budgetary Basis) Major Funds – Debt Service Fund For the Fiscal Year Ended June 30, 2010

### BOND RETIREMENT FUND

	Original Bud	oet Fir	nal Budget	Actual	Fina P	ance with al Budget ositive egative)
Revenues:	Oliginal Bad	500 111	nar Baaget	 Hetaul	(11	oguu vo)
Taxes	\$ 2,775,10	00 \$	2,707,398	\$ 2,707,055	\$	(343)
Intergovernmental - State	400,8	50	308,477	 308,190		(287)
Total Revenues	3,175,9	50	3,015,875	3,015,245		(630)
Expenditures:						
Support Services:						
Board of Education:						
Purchased Services		0	3,400	3,400		0
Total Board of Education		0	3,400	3,400		0
Fiscal Services:						
Other Expenditures	97,4	00	94,000	 85,027		8,973
Total Fiscal Services	97,4	00	94,000	 85,027		8,973
Total Support Services	97,4	00	97,400	88,427		8,973
Debt Service:						
Principal Retirement	725,0	00	1,159,249	1,159,249		0
Interest and Fiscal Charges	2,135,0	00	1,747,566	 1,747,566		0
Total Debt Service	2,860,0	00	2,906,815	2,906,815		0
Total Expenditures	2,957,4	00	3,004,215	 2,995,242		8,973
Excess (Deficiency) of Revenues						
Over (Under) Expenditures	218,5	50	11,660	20,003		8,343
Fund Balance at Beginning of Year	3,286,4	85	3,286,485	3,286,485		0
Prior Year Encumbrances	3,4	00	3,400	 3,400		0
Fund Balance at End of Year	\$ 3,508,4	35 \$	3,301,545	\$ 3,309,888	\$	8,343

Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual (Non-GAAP Budgetary Basis) Major Funds – Capital Projects Fund For the Fiscal Year Ended June 30, 2010

### **BUILDING FUND**

	Original Budget Final Budget Actual						Fi	Variance with Final Budget Positive (Negative)		
Revenues:	-	<u> </u>		<u> </u>				<u> </u>		
Investment Earnings	\$	75,600	\$	2,800	\$	2,396	\$	(404)		
All Other Revenues		500		710		710		0		
Total Revenues	_	76,100		3,510		3,106		(404)		
Expenditures:										
Support Services:										
Capital Outlay:										
Capital Outlay		1,407,703		670,803		439,387		231,416		
Total Capital Outlay		1,407,703		670,803		439,387		231,416		
Total Expenditures		1,407,703		670,803		439,387		231,416		
Excess (Deficiency) of Revenues										
Over (Under) Expenditures		(1,331,603)		(667,293)		(436,281)		231,012		
Fund Balance at Beginning of Year		2,092,508		2,092,508		2,092,508		0		
Prior Year Encumbrances		92,703		92,703		92,703		0		
Fund Balance at End of Year	\$	853,608	\$	1,517,918	\$	1,748,930	\$	231,012		

Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual (Non-GAAP Budgetary Basis) Major Funds – Capital Projects Fund For the Fiscal Year Ended June 30, 2010

### CLASSROOM FACILITIES FUND

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)		
Revenues:						
Investment Earnings	\$ 82,000	\$ 10,500	\$ 8,016	\$ (2,484)		
Intergovernmental - State	15,000,000	1,146,113	1,077,585	(68,528)		
Total Revenues	15,082,000	1,156,613	1,085,601	(71,012)		
Expenditures:						
Capital Outlay:						
Capital Outlay	11,801,174	11,002,172	10,092,854	909,318		
Total Capital Outlay	11,801,174	11,002,172	10,092,854	909,318		
Total Expenditures	11,801,174	11,002,172	10,092,854	909,318		
Excess (Deficiency) of Revenues						
Over (Under) Expenditures	3,280,826	(9,845,559)	(9,007,253)	838,306		
Fund Balance at Beginning of Year	2,038,762	2,038,762	2,038,762	0		
Prior Year Encumbrances	8,953,174	8,953,174	8,953,174	0		
Fund Balance at End of Year	\$ 14,272,762	\$ 1,146,377	\$ 1,984,683	\$ 838,306		



Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis) Nonmajor Special Revenue Funds For the Fiscal Year Ended June 30, 2010

### PUBLIC SCHOOL SUPPORT FUND

	Orio	Original Budget		Final Budget		Actual		Variance with Final Budget Positive	
Revenues:	Olig			ai Buuget		Actual	(Negative)		
Extracurricular Activities	\$	38,822	\$	56,872	\$	55,858	\$	(1,014)	
All Other Revenues	Ψ	17,550	Ψ	32,935	Ψ	32,682	Ψ	(253)	
Total Revenues		56,372		89,807		88,540		(1,267)	
Expenditures:									
Instructional Services:									
Special:									
Purchased Services		1,500		1,500		1,380		120	
Supplies and Materials		2,500		0		0		0	
Other Expenditures		12,196		9,146		8,815		331	
Total Special		16,196		10,646		10,195		451	
Total Instructional Services		16,196		10,646		10,195		451	
Support Services:									
Administration:									
Purchased Services		3,300		5,540		5,005		535	
Supplies and Materials		10,707		34,908		33,886		1,022	
Other Expenditures		16,848		29,133		24,383		4,750	
Total Administration		30,855		69,581		63,274		6,307	
Pupil Transportation:									
Other Expenditures		750		750		115		635	
Total Pupil Transportation		750		750		115		635	
Total Support Services		31,605		70,331		63,389		6,942	
Operation of Non-Instructional Services:									
Supplies and Materials		995		980		980		0	
Other Expenditures		0		15		15		0	
Total Operation of									
Non-Instructional Services		995		995		995		0	
Extracurricular Activities:									
Purchased Services		1,050		400		362		38	
Supplies and Materials		1,400		1,467		666		801	
Other Expenditures		9,450		9,483		6,210		3,273	
Total Extracurricular Activities		11,900		11,350		7,238		4,112	
Total Expenditures		60,696		93,322		81,817		11,505	

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis) Nonmajor Special Revenue Funds For the Fiscal Year Ended June 30, 2010

	Original	Budget	Fin	al Budget	 Actual	Fin I	iance with al Budget Positive Jegative)
Excess (Deficiency) of Revenues							
Over (Under) Expenditures		(4,324)		(3,515)	6,723		10,238
Other Financing Sources (Uses):							
Transfers In		3,000		0	0		0
Total Other Financing Sources (Uses)		3,000		0	0		0
Net Change in Fund Balance		(1,324)		(3,515)	6,723		10,238
Fund Balance at Beginning of Year		44,417		44,417	44,417		0
Prior Year Encumbrances		3,884		3,884	3,884		0
Fund Balance at End of Year	\$	46,977	\$	44,786	\$ 55,024	\$	10,238

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis) Nonmajor Special Revenue Funds For the Fiscal Year Ended June 30, 2010

### OTHER LOCAL GRANTS FUND

_	Origina	Original Budget		Final Budget		Actual		Variance with Final Budget Positive (Negative)	
Revenues:	Φ.	<b>500</b>	Φ.	400	Φ.	220	Φ.	(60)	
Investment Earnings	\$	600	\$	400	\$	338	\$	(62)	
Intermediate Sources		65,000		86,923		86,923		0	
All Other Revenues		10,460		15,695		15,670		(25)	
Total Revenues		76,060		103,018		102,931		(87)	
Expenditures:									
Instructional Services:									
Regular:									
Salaries and Wages		0		7,500		2,252		5,248	
Fringe Benefits		1,400		2,888		1,736		1,152	
Purchased Services		15,000		15,000		15,000		0	
Supplies and Materials		305		5,364		3,946		1,418	
Capital Outlay		4,476		4,216		4,216		0	
Total Regular		21,181		34,968		27,150		7,818	
Special:									
Other Expenditures		0		2,409		1,100		1,309	
Total Special		0		2,409		1,100		1,309	
Vocational:									
Supplies and Materials		4,000		4,000		1,722		2,278	
Total Vocational		4,000		4,000		1,722		2,278	
Other:									
Salaries and Wages		8,600		8,553		8,553		0	
Total Other		8,600		8,553		8,553		0	
Total Instructional Services		33,781		49,930		38,525		11,405	
Support Services:									
Pupils:									
Fringe Benefits		30		30		30		0	
Total Pupils		30		30		30		0	
Instructional Staff:									
Salaries and Wages		3,866		4,000		1,000		3,000	
Fringe Benefits		712		733		232		501	
Purchased Services		11,131		10,977		8,164		2,813	
Supplies and Materials		22,015		20,345		12,449		7,896	
Total Instructional Staff		37,724		36,055		21,845		14,210	
Total Support Services		37,754		36,085		21,875		14,210	

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis) Nonmajor Special Revenue Funds For the Fiscal Year Ended June 30, 2010

	Original Budget	Final Dudget	Antoni	Variance with Final Budget Positive
Organization of Non-Instructional Commission	Original Budget	Final Budget	Actual	(Negative)
Operation of Non-Instructional Services:	0	1.722	800	022
Salaries and Wages Fringe Benefits	0 7	1,732 275	131	932 144
Purchased Services	4,430	4,430	2,979	1,451
Supplies and Materials	43,220	28,744	2,979 17,611	11,133
Other Expenditures	2,372	4,872	3,925	947
Capital Outlay	2,372 3,500	4,872	3,923 0	947
Total Operation of	3,300		0	
Non-Instructional Services	53,529	40,053	25,446	14,607
Non-misu ucuonar Services	33,329	40,033	23,440	14,007
Extracurricular Activities:				
Supplies and Materials	7,198	7,498	2,450	5,048
Total Extracurricular Activities	7,198	7,498	2,450	5,048
Capital Outlay:				
Capital Outlay	59,094	69,623	69,623	0
Total Capital Outlay	59,094	69,623	69,623	0
Total Expenditures	191,356	203,189	157,919	45,270
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(115,296)	(100,171)	(54,988)	45,183
Other Financing Sources (Uses):				
Advances Out	(5,000)	0	0	0
Total Other Financing Sources (Uses)	(5,000)	0	0	0
Net Change in Fund Balance	(120,296)	(100,171)	(54,988)	45,183
Fund Balance at Beginning of Year	115,104	115,104	115,104	0
Prior Year Encumbrances	8,094	8,094	8,094	0
Fund Balance at End of Year	\$ 2,902	\$ 23,027	\$ 68,210	\$ 45,183

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis) Nonmajor Special Revenue Funds For the Fiscal Year Ended June 30, 2010

### CLASSROOM FACILITIES MAINTENANCE FUND

	Ori <u>ş</u>	ginal Budget	Final Budget		Actual		Variance with Final Budget Positive (Negative)	
Revenues:								
Taxes	\$	152,000	\$	147,000	\$	146,895	\$	(105)
Intergovernmental - State		35,500		102,625		102,403		(222)
Total Revenues		187,500		249,625		249,298		(327)
Expenditures:								
Support Services:								
Fiscal Services:								
Other Expenditures		5,000		5,000		4,626		374
Total Fiscal Services		5,000		5,000	'	4,626	'	374
Operation and Maintenance of Plant:								
Purchased Services		164,100		152,100		110,482		41,618
Supplies and Materials		25,000		45,500		44,349		1,151
Capital Outlay		0		8,500		8,461		39
Total Operation and								
Maintenance of Plant		189,100		206,100		163,292		42,808
Total Support Services		194,100		211,100		167,918		43,182
Total Expenditures		194,100		211,100		167,918		43,182
Excess (Deficiency) of Revenues								
Over (Under) Expenditures		(6,600)		38,525		81,380		42,855
Fund Balance at Beginning of Year		877,537		877,537		877,537		0
Prior Year Encumbrances		39,100		39,100		39,100		0
Fund Balance at End of Year	\$	910,037	\$	955,162	\$	998,017	\$	42,855

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis) Nonmajor Special Revenue Funds For the Fiscal Year Ended June 30, 2010

### DISTRICT MANAGED STUDENT ACTIVITY FUND

	Original Budget		Final Budget		Actual		Variance with Final Budget Positive (Negative)	
Revenues:				2=0.44=				(2.220)
Extracurricular Activities	\$	258,600	\$	270,415	\$	267,195	\$	(3,220)
All Other Revenues		7,400		35,935		35,779		(156)
Total Revenues		266,000		306,350		302,974		(3,376)
Expenditures:								
Extracurricular Activities:								
Salaries and Wages		10,000		5,100		5,029		71
Fringe Benefits		28		103		103		0
Purchased Services		68,850		47,675		45,726		1,949
Supplies and Materials	94,330			167,337		158,089		9,248
Other Expenditures		40,566		121,509		113,511		7,998
Capital Outlay		41,900		10,900		8,295		2,605
Total Extracurricular Activities		255,674		352,624		330,753		21,871
Total Expenditures		255,674		352,624		330,753		21,871
Excess (Deficiency) of Revenues								
Over (Under) Expenditures		10,326		(46,274)		(27,779)		18,495
Other Financing Sources (Uses):								
Advances Out		(563)		(563)		(563)		0
Total Other Financing Sources (Uses):		(563)		(563)		(563)		0
Fund Balance at Beginning of Year		63,749		63,749		63,749		0
Prior Year Encumbrances		19,937		19,937		19,937		0
Fund Balance at End of Year	\$	93,449	\$	36,849	\$	55,344	\$	18,495

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis) Nonmajor Special Revenue Funds For the Fiscal Year Ended June 30, 2010

#### AUXILIARY SERVICES FUND

	Original Purk						Variance with Final Budget Positive	
D	Original Budget		Fin	al Budget		Actual	(N	egative)
Revenues:	Φ.	201	Φ.	~~.	Φ.		Φ.	(40)
Investment Earnings	\$	301	\$	551	\$	511	\$	(40)
Intergovernmental - State		69,385		79,600		79,602		2
Total Revenues		69,686		80,151		80,113		(38)
Expenditures:								
Operation of Non-Instructional Services:								
Salaries and Wages		21,328		24,465		20,562		3,903
Fringe Benefits		3,623		4,207		3,620		587
Purchased Services		11,000		11,000		9,273		1,727
Supplies and Materials		34,462		40,406		25,312		15,094
Other Expenditures		2,770		5,950		3,180		2,770
Capital Outlay		7,000		7,000		3,716		3,284
Total Operation of								
Non-Instructional Services		80,183		93,028		65,663		27,365
Total Expenditures		80,183		93,028		65,663		27,365
Excess (Deficiency) of Revenues								
Over (Under) Expenditures		(10,497)		(12,877)		14,450		27,327
Other Financing Sources (Uses):								
Refund of Prior Year's Expenditures		0		2,630		2,630		0
Total Other Financing Sources (Uses):		0		2,630		2,630		0
Net Change in Fund Balance		(10,497)		(10,247)		17,080		27,327
Fund Balance at Beginning of Year		582		582		582		0
Prior Year Encumbrances		9,915		9,915		9,915		0
Fund Balance at End of Year	\$	0	\$	250	\$	27,577	\$	27,327

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis) Nonmajor Special Revenue Funds For the Fiscal Year Ended June 30, 2010

### MANAGEMENT INFORMATION SYSTEM FUND

	Original Budget		Final Budget		Actual		Variance with Final Budget Positive (Negative)	
Revenues:				8			(-,-	8
Intergovernmental - State	\$	12,000	\$	7,515	\$	7,515	\$	0
Total Revenues		12,000		7,515		7,515		0
<b>Expenditures:</b>								
Support Services:								
Pupils:								
Salaries and Wages		59,308		58,328		58,328		0
Fringe Benefits		20,421		25,347		25,242		105
Purchased Services		500		909		418		491
Supplies and Materials		2,998		2,600		2,586		14
Other Expenditures		50		50		50		0
Total Pupils		83,277		87,234		86,624		610
Total Support Services		83,277		87,234		86,624		610
Total Expenditures		83,277		87,234		86,624		610
Excess (Deficiency) of Revenues								
Over (Under) Expenditures		(71,277)		(79,719)		(79,109)		610
Other Financing Sources (Uses):								
Transfers In		67,500		74,250		74,210		(40)
Total Other Financing Sources (Uses):		67,500		74,250		74,210		(40)
Net Change in Fund Balance		(3,777)		(5,469)		(4,899)		570
Fund Balance at Beginning of Year		5,088		5,088		5,088		0
Prior Year Encumbrances		421		421		421		0
Fund Balance at End of Year	\$	1,732	\$	40	\$	610	\$	570

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis) Nonmajor Special Revenue Funds For the Fiscal Year Ended June 30, 2010

### EARLY CHILDHOOD EDUCATION FUND

Revenues:		Original Budget		Final Budget		Actual		Variance with Final Budget Positive (Negative)	
Intergovernmental - State	\$	134,264	\$	106,424	\$	106,423	\$	(1)	
Total Revenues	Φ	134,264	φ	106,424	Ф	106,423	Φ	(1)	
Expenditures:									
Instructional Services:									
Special:									
Salaries and Wages		82,376		36,314		36,314		0	
Fringe Benefits		39,771		27,800		27,800		0	
Supplies and Materials		6,124		5,021		5,021		0	
Total Special		128,271		69,135		69,135		0	
Total Instructional Services		128,271		69,135		69,135		0	
Support Services:									
Instructional Staff:									
Salaries and Wages		7,010		36,375		36,375		0	
Fringe Benefits		1,034		9,924		9,923		1	
Purchased Services		2,834		0		0		0	
Total Instructional Staff		10,878		46,299		46,298		1	
Administration:									
Salaries and Wages		2,071		2,856		2,856		0	
Fringe Benefits		1,184		213		212		1	
Total Administration		3,255		3,069		3,068		1	
Total Support Services		14,133		49,368		49,366		2	
Total Expenditures		142,404		118,503		118,501		2	
Excess (Deficiency) of Revenues Over (Under) Expenditures		(8,140)		(12,079)		(12,078)		1	
Other Financing Sources (Uses):									
Advances In		0		4,000		4,000		0	
Total Other Financing Sources (Uses):		0		4,000		4,000		0	
Net Change in Fund Balance		(8,140)		(8,079)		(8,078)		1	
Fund Balance at Beginning of Year		7,525		7,525		7,525		0	
Prior Year Encumbrances		615		615		615		0	
Fund Balance at End of Year	\$	0	\$	61	\$	62	\$	1	

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis) Nonmajor Special Revenue Funds For the Fiscal Year Ended June 30, 2010

### ENTRY YEAR TEACHER MENTOR FUND

	Origi	Original Budget Fin		Final Budget		Actual		Variance with Final Budget Positive (Negative)	
Revenues:									
Intergovernmental - State	\$	2,000	\$	0	\$	0	\$	0	
Total Revenues		2,000		0		0		0	
Expenditures:									
Support Services:									
Instructional Staff:									
Salaries and Wages		8,396		6,646		6,618		28	
Fringe Benefits		1,839		1,589		1,268		321	
Purchased Services		75		200		200		0	
Supplies and Materials		350		225		0		225	
Total Instructional Staff		10,660		8,660		8,086		574	
Total Support Services		10,660		8,660		8,086		574	
Total Expenditures		10,660		8,660		8,086		574	
Excess (Deficiency) of Revenues									
Over (Under) Expenditures		(8,660)		(8,660)		(8,086)		574	
Fund Balance at Beginning of Year		8,386		8,386		8,386		0	
Prior Year Encumbrances		274		274		274		0	
Fund Balance at End of Year	\$	0	\$	0	\$	574	\$	574	

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis) Nonmajor Special Revenue Funds For the Fiscal Year Ended June 30, 2010

### ONENET PUBLIC COMMUNICATIONS SUBSIDY FUND

	Origi	inal Budget	Fin	al Budget	Actual	Final Pos	ce with Budget itive ative)
Revenues:							
Intergovernmental - State	\$	24,000	\$	18,291	\$ 18,291	\$	0
Total Revenues		24,000		18,291	18,291		0
Expenditures:							
Support Services:							
Central:							
Purchased Services		24,000		18,291	18,291		0
Total Central		24,000		18,291	 18,291		0
Total Support Services		24,000		18,291	 18,291		0
Total Expenditures		24,000		18,291	 18,291		0
Excess (Deficiency) of Revenues							
Over (Under) Expenditures		0		0	0		0
Fund Balance at Beginning of Year		0		0	0		0
Fund Balance at End of Year	\$	0	\$	0	\$ 0	\$	0

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis) Nonmajor Special Revenue Funds For the Fiscal Year Ended June 30, 2010

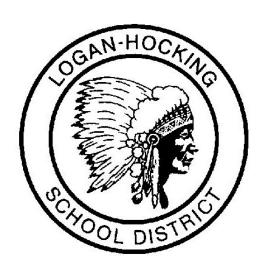
#### ALTERNATIVE SCHOOLS FUND

	Orig	inal Budget	Final Budget		Actual		Variance with Final Budget Positive (Negative)	
Revenues:								
Intergovernmental - State	\$	41,672	\$	37,505	\$	37,505	\$	0
Total Revenues		41,672		37,505		37,505		0
Expenditures:								
Instructional Services:								
Regular:								
Salaries and Wages		39,652		40,283		40,283		0
Total Regular		39,652		40,283		40,283		0
Total Instructional Services		39,652		40,283		40,283		0
Support Services:								
Instructional Staff:								
Purchased Services		400		0		0		0
Total Instructional Staff		400		0		0		0
Administration:								
Purchased Services		2,083		2,083		2,083		0
Total Administration		2,083		2,083		2,083		0
Total Support Services		2,483		2,083		2,083		0
Total Expenditures		42,135		42,366		42,366		0
Excess (Deficiency) of Revenues								
Over (Under) Expenditures		(463)		(4,861)		(4,861)		0
Other Financing Sources (Uses):								
Advances In		0		4,398		4,398		0
Total Other Financing Sources (Uses):		0		4,398		4,398		0
Net Change in Fund Balance		(463)		(463)		(463)		0
Fund Balance at Beginning of Year		463		463		463		0
Fund Balance at End of Year	\$	0	\$	0	\$	0	\$	0

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis) Nonmajor Special Revenue Funds For the Fiscal Year Ended June 30, 2010

#### POVERTY-BASED ASSISTANCE FUND

Revenues:	Original Budget		Actual	Variance with Final Budget Positive (Negative)
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
<b>Expenditures:</b>				
Instructional Services:				
Regular:				
Salaries and Wages	306,717	333,950	333,950	0
Fringe Benefits	101,387	70,442	70,442	0
Supplies and Materials	0	1,187	1,187	0
Total Regular	408,104	405,579	405,579	0
Other:				
Purchased Services	40,074	42,600	42,600	0
Total Other	40,074	42,600	42,600	0
Total Instructional Services	448,178	448,179	448,179	0
Total Expenditures	448,178	448,179	448,179	0
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(448,178)	(448,179)	(448,179)	0
Fund Balance at Beginning of Year	442,436	442,436	442,436	0
Prior Year Encumbrances	5,743	5,743	5,743	0
Fund Balance at End of Year	\$ 1	\$ 0	\$ 0	\$ 0



Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis) Nonmajor Special Revenue Funds For the Fiscal Year Ended June 30, 2010

#### MISCELLANEOUS STATE GRANTS FUND

D. T. C.	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:	\$ 14,000	\$ 3,000	\$ 2,000	Φ 0
Intergovernmental - State	· · · · · · · · · · · · · · · · · · ·	· <u> </u>	\$ 3,000	\$ 0
Total Revenues	14,000	3,000	3,000	0
Expenditures:				
Instructional Services:				
Vocational:				
Salaries and Wages	1,819	1,819	1,819	0
Fringe Benefits	281	281	281	0
Supplies and Materials	900	900	900	0
Total Vocational	3,000	3,000	3,000	0
Other:				
Purchased Services	10,000	10,763	10,763	0
Supplies and Materials	17,997	17,526	17,525	1
Total Other	27,997	28,289	28,288	1
Total Instructional Services	30,997	31,289	31,288	1
Support Services:				
Pupils:				
Purchased Services	9,533	9,668	9,668	0
Supplies and Materials	1,000	1,076	1,076	0
Total Pupils	10,533	10,744	10,744	0
Instructional Staff:				
Salaries and Wages	16,600	16,100	10,600	5,500
Fringe Benefits	2,564	2,773	1,923	850
Purchased Services	1,333	1,122	789	333
Total Instructional Staff	20,497	19,995	13,312	6,683
Total Support Services	31,030	30,739	24,056	6,683
Total Expenditures	62,027	62,028	55,344	6,684

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis) Nonmajor Special Revenue Funds For the Fiscal Year Ended June 30, 2010

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(48,027)	(59,028)	(52,344)	6,684
Other Financing Sources (Uses):				
Transfers In	0	11,000	11,000	0
Total Other Financing Sources (Uses):	0	11,000	11,000	0
Net Change in Fund Balance	(48,027)	(48,028)	(41,344)	6,684
Fund Balance at Beginning of Year	38,762	38,762	38,762	0
Prior Year Encumbrances	14,302	14,302	14,302	0
Fund Balance at End of Year	\$ 5,037	\$ 5,036	\$ 11,720	\$ 6,684

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis) Nonmajor Special Revenue Funds For the Fiscal Year Ended June 30, 2010

#### TITLE VI-B FUND

Intergovernmental - Federal   \$ 1,733,774   1,054,468   1,054,467   \$ (1)     Total Revenues   1,733,774   1,054,468   1,054,467   \$ (1)     Expenditures:		Ori	ginal Budget	Fi	nal Budget	Actual		Variance with Final Budget Positive (Negative)	
Total Revenues   1,733,774   1,054,468   1,054,467   (1)     Expenditures:	Revenues:	¢	1 722 774	¢	1.054.469	¢	1.054.467	¢	(1)
Expenditures:   Instructional Services:   Special:   Salaries and Wages   897,745   359,310   359,308   2   2   2   369,773   130,912   130,912   0   0   3   2   3   3   3   3   3   3   3   3		2		<u> </u>		<u> </u>		2	
Instructional Services:   Special:   Salaries and Wages   897,745   359,310   359,308   2	Total Revenues		1,/33,//4		1,054,468		1,054,467		(1)
Special:         Salaries and Wages         897,745         359,310         359,308         2           Fringe Benefits         326,773         130,912         130,912         0           Supplies and Materials         135,576         68,054         68,049         5           Other Expenditures         5,000         (77)         (77)         0           Capital Outlay         5,000         4,560         4,559         1           Total Special         1,370,094         562,759         562,751         8           Total Instructional Services         1,370,094         562,759         562,751         8           Support Services:         Pupils:         Salaries and Wages         10,000         7,785         7,785         0           Fringe Benefits         2,282         7,991         7,989         2           Purchased Services         56,288         3,808         3,808         0           Total Pupils         68,570         19,584         19,582         2           Instructional Staff:         220,000         396,612         396,610         2           Salaries and Wages         220,000         396,612         396,610         2           Fringe Benefits         40,	Expenditures:								
Salaries and Wages         897,745         359,310         359,308         2           Fringe Benefits         326,773         130,912         130,912         0           Supplies and Materials         135,576         68,054         68,049         5           Other Expenditures         5,000         (77)         (77)         0           Capital Outlay         5,000         4,560         4,559         1           Total Special         1,370,094         562,759         562,751         8           Total Instructional Services         1,370,094         562,759         562,751         8           Support Services:         8         8         8         8           Support Services:         8         7,785         0         6         7,785         0         6         7,785         0         6         7,785         0         0         7,785         0         0         7,785         0         0         9,789         2         2         7,991         7,989         2         2         7,991         7,989         2         2         1         1         7,785         0         0         9         1         1         1         1         1 <t< td=""><td>Instructional Services:</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>	Instructional Services:								
Fringe Benefits         326,773         130,912         130,912         0           Supplies and Materials         135,576         68,054         68,049         5           Other Expenditures         5,000         4,560         4,559         1           Total Outlay         5,000         4,560         4,559         1           Total Special         1,370,094         562,759         562,751         8           Support Services:           Pupils:           Salaries and Wages         10,000         7,785         7,785         0           Fringe Benefits         2,282         7,991         7,989         2           Purchased Services         56,288         3,808         3,808         0           Total Pupils         68,570         19,584         19,582         2           Instructional Staff:         220,000         396,612         396,610         2           Fringe Benefits         40,186         101,275         101,274         1           Purchased Services         15,000         1,280         1,279         1           Total Instructional Staff         275,186         499,167         499,163         4           Pupil Transpor	Special:								
Supplies and Materials         135,576         68,054         68,049         5           Other Expenditures         5,000         (77)         (77)         0           Capital Outlay         5,000         4,560         4,559         1           Total Special         1,370,094         562,759         562,751         8           Support Services:           Pupils:           Salaries and Wages         10,000         7,785         7,785         0           Fringe Benefits         2,282         7,991         7,989         2           Purchased Services         56,288         3,808         3,808         0           Total Pupils         68,570         19,584         19,582         2           Instructional Staff:         220,000         396,612         396,610         2           Fringe Benefits         40,186         101,275         101,274         1           Purchased Services         15,000         1,280         1,279         1           Total Instructional Staff         275,186         499,167         499,163         4           Pupil Transportation:         0         990         989         1           Total Pupi	Salaries and Wages		897,745		359,310		359,308		2
Other Expenditures         5,000         (77)         (77)         0           Capital Outlay         5,000         4,560         4,559         1           Total Special         1,370,094         562,759         562,751         8           Total Instructional Services         1,370,094         562,759         562,751         8           Support Services:         8         8         8         8           Pupils:         8         10,000         7,785         7,785         0           Fringe Benefits         2,282         7,991         7,989         2           Purchased Services         56,288         3,808         3,808         0           Total Pupils         68,570         19,584         19,582         2           Instructional Staff:         220,000         396,612         396,610         2           Salaries and Wages         220,000         396,612         396,610         2           Fringe Benefits         40,186         101,275         101,274         1           Purchased Services         15,000         1,280         1,279         1           Total Instructional Staff         275,186         499,167         499,163         4 <t< td=""><td>Fringe Benefits</td><td></td><td>326,773</td><td></td><td>130,912</td><td></td><td>130,912</td><td></td><td>0</td></t<>	Fringe Benefits		326,773		130,912		130,912		0
Capital Outlay         5,000         4,560         4,559         1           Total Special         1,370,094         562,759         562,751         8           Total Instructional Services         1,370,094         562,759         562,751         8           Support Services:           Pupils:           Salaries and Wages         10,000         7,785         7,785         0           Fringe Benefits         2,282         7,991         7,989         2           Purchased Services         56,288         3,808         3,808         0           Total Pupils         68,570         19,584         19,582         2           Instructional Staff:         Salaries and Wages         220,000         396,612         396,610         2           Fringe Benefits         40,186         101,275         101,274         1           Purchased Services         15,000         1,280         1,279         1           Total Instructional Staff         275,186         499,167         499,163         4           Pupil Transportation:         Pupil Transportation:         990         989         1           Total Support Services         343,756         519,741	Supplies and Materials		135,576		68,054		68,049		5
Total Special         1,370,094         562,759         562,751         8           Support Services:         1,370,094         562,759         562,751         8           Support Services:         ***	Other Expenditures		5,000		(77)		(77)		0
Total Instructional Services         1,370,094         562,759         562,751         8           Support Services:         Pupils:         Salaries and Wages         10,000         7,785         7,785         0           Fringe Benefits         2,282         7,991         7,989         2           Purchased Services         56,288         3,808         3,808         0           Total Pupils         68,570         19,584         19,582         2           Instructional Staff:         220,000         396,612         396,610         2           Fringe Benefits         40,186         101,275         101,274         1           Purchased Services         15,000         1,280         1,279         1           Total Instructional Staff         275,186         499,167         499,163         4           Pupil Transportation:         Purchased Services         0         990         989         1           Total Pupil Transportation         0         990         989         1           Total Support Services         343,756         519,741         519,734         7           Operation of Non-Instructional Services:         23,747         4,173         4,172         1           Fr	Capital Outlay		5,000		4,560		4,559		1
Support Services:         Pupils:         Salaries and Wages       10,000       7,785       7,785       0         Fringe Benefits       2,282       7,991       7,989       2         Purchased Services       56,288       3,808       3,808       0         Total Pupils       68,570       19,584       19,582       2         Instructional Staff:       Stalaries and Wages       220,000       396,612       396,610       2         Fringe Benefits       40,186       101,275       101,274       1         Purchased Services       15,000       1,280       1,279       1         Total Instructional Staff       275,186       499,167       499,163       4         Pupil Transportation:       Purchased Services       0       990       989       1         Total Pupil Transportation       0       990       989       1         Total Support Services       343,756       519,741       519,734       7         Operation of Non-Instructional Services:       3,896       646       644       2         Salaries and Wages       23,747       4,173       4,172       1         Fringe Benefits	Total Special		1,370,094		562,759		562,751		8
Pupils:         Salaries and Wages         10,000         7,785         7,785         0           Fringe Benefits         2,282         7,991         7,989         2           Purchased Services         56,288         3,808         3,808         0           Total Pupils         68,570         19,584         19,582         2           Instructional Staff:         Salaries and Wages         220,000         396,612         396,610         2           Fringe Benefits         40,186         101,275         101,274         1           Purchased Services         15,000         1,280         1,279         1           Total Instructional Staff         275,186         499,167         499,163         4           Pupil Transportation:         Purchased Services         0         990         989         1           Total Pupil Transportation         0         990         989         1           Total Support Services         343,756         519,741         519,734         7           Operation of Non-Instructional Services:         3,896         646         644         2           Supplies and Materials         401         0         0         0           Total	Total Instructional Services		1,370,094		562,759		562,751		8
Salaries and Wages         10,000         7,785         7,785         0           Fringe Benefits         2,282         7,991         7,989         2           Purchased Services         56,288         3,808         3,808         0           Total Pupils         68,570         19,584         19,582         2           Instructional Staff:         Salaries and Wages         220,000         396,612         396,610         2           Fringe Benefits         40,186         101,275         101,274         1           Purchased Services         15,000         1,280         1,279         1           Total Instructional Staff         275,186         499,167         499,163         4           Pupil Transportation:         Purchased Services         0         990         989         1           Total Pupil Transportation         0         990         989         1           Total Support Services         343,756         519,741         519,734         7           Operation of Non-Instructional Services:         3,896         646         644         2           Supplies and Materials         401         0         0         0           Total Operation of Non-Instruct	Support Services:								
Fringe Benefits         2,282         7,991         7,989         2           Purchased Services         56,288         3,808         3,808         0           Total Pupils         68,570         19,584         19,582         2           Instructional Staff:         Salaries and Wages         220,000         396,612         396,610         2           Fringe Benefits         40,186         101,275         101,274         1           Purchased Services         15,000         1,280         1,279         1           Total Instructional Staff         275,186         499,167         499,163         4           Pupil Transportation:         Purchased Services         0         990         989         1           Total Pupil Transportation         0         990         989         1           Total Support Services         343,756         519,741         519,734         7           Operation of Non-Instructional Services:         23,747         4,173         4,172         1           Fringe Benefits         3,896         646         644         2           Supplies and Materials         401         0         0         0           Total Operation of Non-Instruction	Pupils:								
Purchased Services         56,288         3,808         3,808         0           Total Pupils         68,570         19,584         19,582         2           Instructional Staff:         Salaries and Wages         220,000         396,612         396,610         2           Fringe Benefits         40,186         101,275         101,274         1           Purchased Services         15,000         1,280         1,279         1           Total Instructional Staff         275,186         499,167         499,163         4           Pupil Transportation:         Purchased Services         0         990         989         1           Total Pupil Transportation         0         990         989         1           Total Support Services         343,756         519,741         519,734         7           Operation of Non-Instructional Services:         23,747         4,173         4,172         1           Fringe Benefits         3,896         646         644         2           Supplies and Materials         401         0         0         0           Total Operation of         7         28,044         4,819         4,816         3	Salaries and Wages		10,000		7,785		7,785		0
Total Pupils         68,570         19,584         19,582         2           Instructional Staff:         220,000         396,612         396,610         2           Fringe Benefits         40,186         101,275         101,274         1           Purchased Services         15,000         1,280         1,279         1           Total Instructional Staff         275,186         499,167         499,163         4           Pupil Transportation:         Purchased Services         0         990         989         1           Total Pupil Transportation         0         990         989         1           Total Support Services         343,756         519,741         519,734         7           Operation of Non-Instructional Services:         23,747         4,173         4,172         1           Fringe Benefits         3,896         646         644         2           Supplies and Materials         401         0         0         0           Total Operation of Non-Instructional Services         28,044         4,819         4,816         3	Fringe Benefits		2,282		7,991		7,989		2
Instructional Staff:       220,000       396,612       396,610       2         Fringe Benefits       40,186       101,275       101,274       1         Purchased Services       15,000       1,280       1,279       1         Total Instructional Staff       275,186       499,167       499,163       4         Pupil Transportation:       0       990       989       1         Total Pupil Transportation       0       990       989       1         Total Support Services       343,756       519,741       519,734       7         Operation of Non-Instructional Services:       23,747       4,173       4,172       1         Fringe Benefits       3,896       646       644       2         Supplies and Materials       401       0       0       0         Total Operation of Non-Instructional Services       28,044       4,819       4,816       3	Purchased Services		56,288				3,808		0
Salaries and Wages         220,000         396,612         396,610         2           Fringe Benefits         40,186         101,275         101,274         1           Purchased Services         15,000         1,280         1,279         1           Total Instructional Staff         275,186         499,167         499,163         4           Pupil Transportation:         Purchased Services         0         990         989         1           Total Pupil Transportation         0         990         989         1           Total Support Services         343,756         519,741         519,734         7           Operation of Non-Instructional Services:         Salaries and Wages         23,747         4,173         4,172         1           Fringe Benefits         3,896         646         644         2           Supplies and Materials         401         0         0         0           Total Operation of         28,044         4,819         4,816         3	Total Pupils		68,570		19,584		19,582		2
Fringe Benefits       40,186       101,275       101,274       1         Purchased Services       15,000       1,280       1,279       1         Total Instructional Staff       275,186       499,167       499,163       4         Pupil Transportation:         Purchased Services       0       990       989       1         Total Pupil Transportation       0       990       989       1         Total Support Services       343,756       519,741       519,734       7         Operation of Non-Instructional Services:       Salaries and Wages       23,747       4,173       4,172       1         Fringe Benefits       3,896       646       644       2         Supplies and Materials       401       0       0       0         Total Operation of Non-Instructional Services       28,044       4,819       4,816       3	Instructional Staff:								
Purchased Services         15,000         1,280         1,279         1           Total Instructional Staff         275,186         499,167         499,163         4           Pupil Transportation:           Purchased Services         0         990         989         1           Total Pupil Transportation         0         990         989         1           Total Support Services         343,756         519,741         519,734         7           Operation of Non-Instructional Services:         Salaries and Wages         23,747         4,173         4,172         1           Fringe Benefits         3,896         646         644         2           Supplies and Materials         401         0         0         0           Total Operation of Non-Instructional Services         28,044         4,819         4,816         3	Salaries and Wages		220,000		396,612		396,610		2
Total Instructional Staff         275,186         499,167         499,163         4           Pupil Transportation:         0         990         989         1           Total Pupil Transportation         0         990         989         1           Total Support Services         343,756         519,741         519,734         7           Operation of Non-Instructional Services:         Salaries and Wages         23,747         4,173         4,172         1           Fringe Benefits         3,896         646         644         2           Supplies and Materials         401         0         0         0           Total Operation of         28,044         4,819         4,816         3	Fringe Benefits		40,186		101,275		101,274		1
Pupil Transportation:         Purchased Services       0       990       989       1         Total Pupil Transportation       0       990       989       1         Total Support Services       343,756       519,741       519,734       7         Operation of Non-Instructional Services:       Salaries and Wages       23,747       4,173       4,172       1         Fringe Benefits       3,896       646       644       2         Supplies and Materials       401       0       0       0         Total Operation of Non-Instructional Services       28,044       4,819       4,816       3	Purchased Services		15,000		1,280		1,279		1
Purchased Services         0         990         989         1           Total Pupil Transportation         0         990         989         1           Total Support Services         343,756         519,741         519,734         7           Operation of Non-Instructional Services:         Salaries and Wages         23,747         4,173         4,172         1           Fringe Benefits         3,896         646         644         2           Supplies and Materials         401         0         0         0           Total Operation of Non-Instructional Services         28,044         4,819         4,816         3	Total Instructional Staff		275,186		499,167		499,163		4
Total Pupil Transportation         0         990         989         1           Total Support Services         343,756         519,741         519,734         7           Operation of Non-Instructional Services:           Salaries and Wages         23,747         4,173         4,172         1           Fringe Benefits         3,896         646         644         2           Supplies and Materials         401         0         0         0           Total Operation of Non-Instructional Services         28,044         4,819         4,816         3	Pupil Transportation:								
Total Support Services         343,756         519,741         519,734         7           Operation of Non-Instructional Services:         Salaries and Wages         23,747         4,173         4,172         1           Fringe Benefits         3,896         646         644         2           Supplies and Materials         401         0         0         0           Total Operation of Non-Instructional Services         28,044         4,819         4,816         3	Purchased Services		0		990		989		1
Operation of Non-Instructional Services:         Salaries and Wages       23,747       4,173       4,172       1         Fringe Benefits       3,896       646       644       2         Supplies and Materials       401       0       0       0         Total Operation of Non-Instructional Services       28,044       4,819       4,816       3	Total Pupil Transportation		0		990		989		1
Salaries and Wages       23,747       4,173       4,172       1         Fringe Benefits       3,896       646       644       2         Supplies and Materials       401       0       0       0         Total Operation of Non-Instructional Services       28,044       4,819       4,816       3	Total Support Services		343,756		519,741		519,734		7
Fringe Benefits         3,896         646         644         2           Supplies and Materials         401         0         0         0           Total Operation of Non-Instructional Services         28,044         4,819         4,816         3	Operation of Non-Instructional Services:								
Supplies and Materials         401         0         0         0           Total Operation of Non-Instructional Services         28,044         4,819         4,816         3	Salaries and Wages		23,747		4,173		4,172		1
Total Operation of Non-Instructional Services 28,044 4,819 4,816 3	Fringe Benefits		3,896		646		644		2
Non-Instructional Services 28,044 4,819 4,816 3	Supplies and Materials		401		0		0		0
	Total Operation of								
Total Expenditures 1,741,894 1,087,319 1,087,301 18	Non-Instructional Services		28,044		4,819		4,816		3_
	Total Expenditures		1,741,894		1,087,319		1,087,301		18

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis) Nonmajor Special Revenue Funds For the Fiscal Year Ended June 30, 2010

Excess (Deficiency) of Revenues	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Over (Under) Expenditures	(8,120)	(32,851)	(32,834)	17
Other Financing Sources (Uses):				
Advances In	0	24,750	24,745	(5)
Total Other Financing Sources (Uses):	0	24,750	24,745	(5)
Net Change in Fund Balance	(8,120)	(8,101)	(8,089)	12
Fund Balance at Beginning of Year	2,617	2,617	2,617	0
Prior Year Encumbrances	5,502	5,502	5,502	0
Fund Balance at End of Year	\$ (1)	\$ 18	\$ 30	\$ 12

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis) Nonmajor Special Revenue Funds For the Fiscal Year Ended June 30, 2010

#### FISCAL STABILIZATION FUND

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)	
Revenues:					
Intergovernmental - Federal	\$ 1,212,891	\$ 1,306,443	\$ 1,306,439	\$ (4)	
Total Revenues	1,212,891	1,306,443	1,306,439	(4)	
Expenditures:					
Instructional Services:					
Regular:					
Salaries and Wages	450,078	361,157	360,855	302	
Fringe Benefits	163,017	125,017	123,547	1,470	
Purchased Services	0	66,996	66,996	0	
Supplies and Materials	40,000	217,974	217,974	0	
Total Regular	653,095	771,144	769,372	1,772	
Total Instructional Services	653,095	771,144	769,372	1,772	
Support Services:					
Instructional Staff:					
Salaries and Wages	407,200	382,700	360,052	22,648	
Fringe Benefits	152,595	152,595	140,876	11,719	
Total Instructional Staff	559,795	535,295	500,928	34,367	
Total Support Services	559,795	535,295	500,928	34,367	
Total Expenditures	1,212,890	1,306,439	1,270,300	36,139	
Excess (Deficiency) of Revenues					
Over (Under) Expenditures	1	4	36,139	36,135	
Fund Balance at Beginning of Year	0	0	0	0	
Fund Balance at End of Year	\$ 1	\$ 4	\$ 36,139	\$ 36,135	

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis) Nonmajor Special Revenue Funds For the Fiscal Year Ended June 30, 2010

#### TITLE II-D TECHNOLOGY FUND

	Orioi	nal Budget	Final Budget		Actual		Variance with Final Budget Positive (Negative)	
Revenues:	Ong	mar Buaget	1 1110	a Buaget		ictuur		
Intergovernmental - Federal	\$	9,445	\$	8,221	\$	8,221	\$	0
Total Revenues		9,445		8,221		8,221		0
Expenditures:								
Instructional Services:								
Support Services:								
Instructional Staff:								
Salaries and Wages		5,859		4,623		4,623		0
Fringe Benefits		1,003		713		713		0
Purchased Services		1,488		2,587		2,587		0
Total Instructional Staff		8,350		7,923		7,923		0
Total Support Services		8,350		7,923		7,923		0
Operation of Non-Instructional Services:								
Salaries and Wages		948		815		814		1
Fringe Benefits		146		126		126		0
Total Operation of								
Non-Instructional Services		1,094		941		940		1
Total Expenditures		9,444		8,864		8,863		1
Excess (Deficiency) of Revenues								
Over (Under) Expenditures		1		(643)		(642)		1
Other Financing Sources (Uses):								
Advances In		0		650		650		0
Total Other Financing Sources (Uses):		0		650		650		0
Net Change in Fund Balance		1		7		8		1
Fund Balance at Beginning of Year		0		0		0		0
Fund Balance at End of Year	\$	1	\$	7	\$	8	\$	1

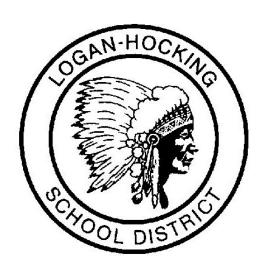
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis) Nonmajor Special Revenue Funds For the Fiscal Year Ended June 30, 2010

#### TITLE I FUND

	Ori	ginal Budget	F	inal Budget	Actual	Final Pos	Budget sitive gative)
Revenues:		8				(3.08	,,,,,,
Intergovernmental - Federal	\$	1,732,041	\$	1,165,181	\$ 1,165,180	\$	(1)
Total Revenues		1,732,041		1,165,181	1,165,180		(1)
Expenditures:							
Instructional Services:							
Special:							
Salaries and Wages		953,157		743,323	743,321		2
Fringe Benefits		276,649		257,308	257,302		6
Purchased Services		20,000		37,608	37,607		1
Supplies and Materials		37,528		12,393	 12,392		1
Total Special		1,287,334		1,050,632	1,050,622		10
Total Instructional Services		1,287,334		1,050,632	 1,050,622		10
Support Services:							
Instructional Staff:							
Salaries and Wages		335,659		75,718	75,712		6
Fringe Benefits		60,302		32,573	32,574		(1)
Purchased Services		38,370		3,908	3,907		1
Supplies and Materials		31,092		12,770	12,769		1
Total Instructional Staff		465,423		124,969	124,962		7
Operation and Maintenance of Plant:							
Supplies and Materials		10,044		0	 0		0
Total Operation and							
Maintenance of Plant		10,044		0	 0		0
Total Support Services		475,467		124,969	 124,962		7
Operation of Non-Instructional Services:							
Salaries and Wages		15,674		1,376	1,375		1
Fringe Benefits		1,427		218	218		0
Purchased Services		200		7	7		0
Supplies and Materials		125		0	0		0
Total Operation of			-				
Non-Instructional Services		17,426		1,601	1,600		1
Total Expenditures		1,780,227		1,177,202	 1,177,184		18

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis) Nonmajor Special Revenue Funds For the Fiscal Year Ended June 30, 2010

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(48,186)	(12,021)	(12,004)	17
Other Financing Sources (Uses):				
Advances In	0	14,500	14,500	0
Total Other Financing Sources (Uses):	0	14,500	14,500	0
Net Change in Fund Balance	(48,186)	2,479	2,496	17
Fund Balance at Beginning of Year	43,066	43,066	43,066	0
Prior Year Encumbrances	5,119	5,119	5,119	0
Fund Balance at End of Year	\$ (1)	\$ 50,664	\$ 50,681	\$ 17



Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis) Nonmajor Special Revenue Funds For the Fiscal Year Ended June 30, 2010

#### TITLE VI FUND

Original Budget Final Budget Actual		Final Budget Positive (Negative)
Revenues:		
Total Revenues <u>\$ 0 \$ 0 \$</u>	5	8 0
Expenditures:		
Operation of Non-Instructional Services:		
Purchased Services 250 250 250		0
Supplies and Materials 477 477 477		0
Total Operation of		
Non-Instructional Services 727 727 727		0
Total Expenditures         727         727         727		0
Excess (Deficiency) of Revenues		
Over (Under) Expenditures (727) (727)	)	0
Fund Balance at Beginning of Year 0 0		0
Prior Year Encumbrances 727 727 727		0
Fund Balance at End of Year \$ 0 \$ 0	_ {	0

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis) Nonmajor Special Revenue Funds For the Fiscal Year Ended June 30, 2010

#### DRUG FREE SCHOOL GRANT FUND

	Origi	inal Budget	Fina	al Budget	,	Actual	Final Pos	nce with Budget sitive gative)
Revenues:								
Intergovernmental - Federal	\$	15,732	\$	9,030	\$	9,030	\$	0
Total Revenues		15,732		9,030		9,030		0
Expenditures:								
Instructional Services:								
Regular:								
Supplies and Materials		2,000		0		0		0
Total Regular		2,000		0		0		0
Total Instructional Services		2,000		0		0		0
Support Services:								
Pupils:								
Purchased Services		0		3,350		3,350		0
Total Pupils		0		3,350		3,350	_	0
Instructional Staff:								
Salaries and Wages		6,000		8,175		8,175		0
Fringe Benefits		927		1,279		1,279		0
Purchased Services		3,500		7,018		7,018		0
Supplies and Materials		8,067		(1,737)		(1,737)		0
Total Instructional Staff		18,494		14,735		14,735		0
Operation and Maintenance of Plant:								
Purchased Services		0		6,251		6,251		0
Total Operation and								
Maintenance of Plant		0		6,251		6,251		0
Total Support Services		18,494		24,336		24,336		0
Operation of Non-Instructional Services:								
Supplies and Materials		1,151		1,151		1,137		14
Total Operation of								
Non-Instructional Services		1,151		1,151		1,137		14
Total Expenditures		21,645		25,487		25,473		14

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis) Nonmajor Special Revenue Funds For the Fiscal Year Ended June 30, 2010

Excess (Deficiency) of Revenues	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Over (Under) Expenditures	(5,913)	(16,457)	(16,443)	14
Other Financing Sources (Uses):				
Transfers In	0	6,774	6,774	0
Transfers Out	(60)	(6,774)	(6,774)	0
Advances In	0	10,483	10,483	0
Total Other Financing Sources (Uses):	(60)	10,483	10,483	0
Net Change in Fund Balance	(5,973)	(5,974)	(5,960)	14
Fund Balance at Beginning of Year	61	61	61	0
Prior Year Encumbrances	5,913	5,913	5,913	0
Fund Balance at End of Year	\$ 1	\$ 0	\$ 14	\$ 14

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis) Nonmajor Special Revenue Funds For the Fiscal Year Ended June 30, 2010

#### EHA PRESCHOOL GRANT FUND

D. T.	Origi	nal Budget	Fin	al Budget		Actual	Fina Po	nnce with I Budget ositive egative)
Revenues:	¢	42 102	¢.	20.460	¢.	20.461	¢.	1
Intergovernmental - Federal	\$	43,183	\$	39,460	\$	39,461	\$	1
Total Revenues		43,183		39,460		39,461		1
Expenditures:								
Instructional Services:								
Special:								
Salaries and Wages		28,364		8,032		8,026		6
Fringe Benefits		11,483		1,838		1,787		51
Supplies and Materials		2,670		1,732		1,726		6
Total Special		42,517		11,602		11,539		63
Total Instructional Services		42,517		11,602		11,539		63
Support Services:								
Instructional Staff:								
Salaries and Wages		0		17,330		14,947		2,383
Fringe Benefits		0		9,318		9,318		0
Total Instructional Staff		0		26,648		24,265		2,383
Administration:								
Salaries and Wages		1,366		1,893		1,893		0
Fringe Benefits		280		165		166		(1)
Total Administration		1,646		2,058		2,059		(1)
Total Support Services		1,646		28,706		26,324		2,382
Total Expenditures		44,163		40,308		37,863		2,445
Excess (Deficiency) of Revenues								
Over (Under) Expenditures		(980)		(848)		1,598		2,446
Fund Balance at Beginning of Year		483		483		483		0
Prior Year Encumbrances		497		497		497		0
Fund Balance at End of Year	\$	0	\$	132	\$	2,578	\$	2,446

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis) Nonmajor Special Revenue Funds For the Fiscal Year Ended June 30, 2010

#### REDUCING CLASS SIZE FUND

·	inal Budget	nal Budget	 Actual	Fina Po	ance with I Budget ositive egative)
Revenues:					
Intergovernmental - Federal	\$ 268,449	\$ 213,725	\$ 213,725	\$	0
Total Revenues	 268,449	 213,725	213,725		0
Expenditures:					
Instructional Services:					
Regular:					
Salaries and Wages	177,514	150,594	150,593		1
Fringe Benefits	 77,924	 68,543	 68,356		187
Total Regular	255,438	219,137	218,949		188
Total Instructional Services	 255,438	219,137	 218,949		188
Support Services:					
Instructional Staff:					
Salaries and Wages	0	2,000	1,367		633
Fringe Benefits	1,387	479	235		244
Purchased Services	23,281	1,527	1,522		5
Supplies and Materials	 494	 323	323		0
Total Instructional Staff	25,162	4,329	3,447		882
Total Support Services	 25,162	 4,329	3,447		882
Operation of Non-Instructional Services:					
Purchased Services	0	969	937		32
Supplies and Materials	 0	150	150		0
Total Operation of					
Non-Instructional Services	 0	 1,119	 1,087		32
Total Expenditures	 280,600	224,585	 223,483		1,102
Excess (Deficiency) of Revenues					
Over (Under) Expenditures	(12,151)	(10,860)	(9,758)		1,102
Fund Balance at Beginning of Year	10,718	10,718	10,718		0
Prior Year Encumbrances	 1,433	1,433	1,433		0
Fund Balance at End of Year	\$ 0	\$ 1,291	\$ 2,393	\$	1,102

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis) Nonmajor Special Revenue Funds For the Fiscal Year Ended June 30, 2010

#### MISCELLANEOUS FEDERAL GRANTS FUND

Misch	Orig	inal Budget	Fin	nal Budget	 Actual	Final l Pos	ce with Budget itive ative)
Revenues:							
Intergovernmental - Federal	\$	1,094,872	\$	887,190	\$ 887,190	\$	0
Total Revenues		1,094,872		887,190	 887,190		0
Expenditures:							
Instructional Services:							
Regular:							
Salaries and Wages		132,215		85,906	85,906		0
Fringe Benefits		22,628		14,054	14,055		(1)
Purchased Services		48,431		68,855	68,854		1
Supplies and Materials		39,976		85,762	85,726		36
Capital Outlay		28,000		16,274	 16,274		0
Total Regular		271,250		270,851	270,815		36
Total Instructional Services		271,250		270,851	270,815		36
Support Services: Pupils:							
Salaries and Wages		15,450		16,176	16,166		10
Fringe Benefits		2,387		2,670	2,634		36
Purchased Services		366,619		219,195	219,151		44
Supplies and Materials		42,869		23,263	 23,069		194
Total Pupils		427,325		261,304	261,020		284
Instructional Staff:							
Salaries and Wages		57,033		40,073	40,001		72
Fringe Benefits		15,844		13,592	13,431		161
Purchased Services		238,613		257,073	256,949		124
Supplies and Materials		19,000		17,041	 17,027		14
Total Instructional Staff		330,490		327,779	327,408		371
Administration:							
Salaries and Wages		29,835		25,244	25,243		1
Total Administration		29,835		25,244	25,243		1
Operation and Maintenance of Plant:							
Purchased Services		900		400	400		0
Supplies and Materials		1,100		555	555		0
Total Operation and							
Maintenance of Plant		2,000		955	955		0

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis) Nonmajor Special Revenue Funds For the Fiscal Year Ended June 30, 2010

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Pupil Transportation:				
Purchased Services	14,500	11,809	11,809	0
Total Pupil Transportation	14,500	11,809	11,809	0
Total Support Services	804,150	627,091	626,435	656
Operation of Non-Instructional Services:				
Salaries and Wages	18,981	2,510	2,510	0
Fringe Benefits	3,027	383	382	1
Purchased Services	19,000	32,525	32,525	0
Supplies and Materials	16,000	0	0	0
Total Operation of				
Non-Instructional Services	57,008	35,418	35,417	1
Total Expenditures	1,132,408	933,360	932,667	693
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(37,536)	(46,170)	(45,477)	693
Other Financing Sources (Uses):				
Advances In	0	10,000	10,000	0
Advances Out	(7,250)	(7,250)	(7,250)	0
Total Other Financing Sources (Uses):	(7,250)	2,750	2,750	0
Net Change in Fund Balance	(44,786)	(43,420)	(42,727)	693
Fund Balance at Beginning of Year	24,953	24,953	24,953	0
Prior Year Encumbrances	19,833	19,833	19,833	0
Fund Balance at End of Year	\$ 0	\$ 1,366	\$ 2,059	\$ 693

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis) Nonmajor Capital Projects Funds For the Fiscal Year Ended June 30, 2010

#### PERMANENT IMPROVEMENT FUND

	Original	Budget	Fir	nal Budget	Actual	Fin	riance with nal Budget Positive Negative)
Revenues:	<u> </u>	Buager		iai Baaget	 rictuar	(1	(cguirte)
Taxes	\$ 6	516,000	\$	616,425	\$ 616,219	\$	(206)
Intergovernmental - State	1	110,500		227,135	226,343		(792)
All Other Revenues		784,500		100,200	 154		(100,046)
Total Revenues	1,5	511,000		943,760	842,716		(101,044)
Expenditures:							
Instructional Services:							
Regular:							
Supplies and Materials	1	133,352		132,993	130,663		2,330
Capital Outlay	2	244,516		147,156	137,324		9,832
Total Regular	3	377,868		280,149	 267,987		12,162
Total Instructional Services	3	377,868		280,149	 267,987		12,162
Support Services:							
Instructional Staff:							
Purchased Services	1	120,000		438,739	438,739		0
Capital Outlay		64,082		12,443	 12,427		16
Total Instructional Staff	1	184,082		451,182	451,166		16
Board of Education:							
Purchased Services		3,500		3,500	 512		2,988
Total Board of Education		3,500		3,500	512		2,988
Administration:							
Capital Outlay		118,861		26,084	 5,154		20,930
Total Administration	1	118,861		26,084	5,154		20,930
Fiscal Services:							
Other Expenditures		22,500		22,500	19,355		3,145
Total Fiscal Services		22,500		22,500	19,355		3,145
Operation and Maintenance of Plant:							
Capital Outlay		51,746		51,746	 25,568		26,178
Total Operation and							
Maintenance of Plant		51,746		51,746	25,568		26,178

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis) Nonmajor Capital Projects Funds For the Fiscal Year Ended June 30, 2010

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Pupil Transportation:				
Capital Outlay	83,000	242,601	242,601	0
Total Pupil Transportation	83,000	242,601	242,601	0
Central:				
Capital Outlay	0	25,070	25,070	0
Total Central	0	25,070	25,070	0
Total Support Services	463,689	822,683	769,426	53,257
Extracurricular Activities:				
Capital Outlay	2,500	2,500	0	2,500
Total Extracurricular Activities	2,500	2,500	0	2,500
Capital Outlay:				
Capital Outlay	119,234	129,594	43,207	86,387
Total Capital Outlay	119,234	129,594	43,207	86,387
Debt Service:				
Principal Retirement	156,000	156,000	156,000	0
Interest and Fiscal Charges	180,000	180,000	178,437	1,563
Total Debt Service	336,000	336,000	334,437	1,563
Total Expenditures	1,299,291	1,570,926	1,415,057	155,869
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	211,709	(627,166)	(572,341)	54,825
Other Financing Sources (Uses):				
Sale of Capital Assets	90,000	141,000	140,677	(323)
Transfers In	185,000	240,000	240,000	0
Advances In	0	322,521	322,521	0
Advances Out	(15,000)	(15,000)	(15,000)	0
Total Other Financing Sources (Uses)	260,000	688,521	688,198	(323)
Net Change in Fund Balance	471,709	61,355	115,857	54,502
Fund Balance at Beginning of Year	535,757	535,757	535,757	0
Prior Year Encumbrances	97,485	97,485	97,485	0
Fund Balance at End of Year	\$ 1,104,951	\$ 694,597	\$ 749,099	\$ 54,502

#### Fiduciary Funds

Fiduciary fund types are used to account for assets held by the School District in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds.

#### Agency Funds

#### Southeast Ohio Voluntary Education Cooperative Fund

To account for those assets held by the District as an agent the Southeast Ohio Voluntary Education Cooperative.

#### **Student Managed Activity Fund**

To account for resources that belong to the student bodies of the various schools for sales and other revenue generating activities.

#### **Employee Benefits Self Insurance Fund**

To account for monies received from other funds as payment for providing medical, hospitalization, life, dental, vision, or any other similar employee benefits.

# Combining Statement of Changes in Assets and Liabilities Agency Funds

For the Fiscal Year Ended June 30, 2010

	Balance June 30, 2009	Additions	Deductions	Balance June 30, 2010
Southeast Ohio Voluntary Educational Cooperative	2			_
Assets: Cash and Cash Equivalents	\$31,338	\$15,053	(\$11,993)	\$34,398
Total Assets	\$31,338	\$15,053	(\$11,993)	\$34,398
Liabilities:	, - ,			, , , , , ,
Due to Others	\$31,338	\$15,053	(\$11,993)	\$34,398
Total Liabilities	\$31,338	\$15,053	(\$11,993)	\$34,398
Student Managed Activity Fund				
Assets:				
Cash and Cash Equivalents	\$70,443	\$193,783	(\$192,925)	\$71,301
Total Assets	\$70,443	\$193,783	(\$192,925)	\$71,301
Liabilities:				
Due to Students	\$70,443	\$193,783	(\$192,925)	\$71,301
Total Liabilities	\$70,443	\$193,783	(\$192,925)	\$71,301
Employee Benefits Self Insurance Fund				
Assets:				
Cash and Cash Equivalents	\$455,752	\$1,251,793	(\$1,278,864)	\$428,681
Total Assets	\$455,752	\$1,251,793	(\$1,278,864)	\$428,681
Liabilities:				
Due to Others	\$455,752	\$1,251,793	(\$1,278,864)	\$428,681
Total Liabilities	\$455,752	\$1,251,793	(\$1,278,864)	\$428,681
Totals - All Agency Funds Assets:				
Cash and Cash Equivalents	\$557,533	\$1,460,629	(\$1,483,782)	\$534,380
Total Assets	\$557,533	\$1,460,629	(\$1,483,782)	\$534,380
Liabilities:				
Due to Others	\$487,090	\$1,266,846	(\$1,290,857)	\$463,079
Due to Students	70,443	193,783	(192,925)	71,301
Total Liabilities	\$557,533	\$1,460,629	(\$1,483,782)	\$534,380

# $oldsymbol{C}_{APITAL}\,oldsymbol{A}_{SSETS}\,oldsymbol{U}_{SED}\,oldsymbol{I}_{N}\,oldsymbol{T}_{HE}$ Operation Of Governmental $oldsymbol{F}_{UNDS}$

#### Capital Assets Used in the Operation of Governmental Funds Schedule by Source June 30, 2010

#### Capital Assets:

Land	\$2,059,315
Land Improvements	10,677,051
Buildings and Improvements	109,968,044
Machinery and Equipment	1,257,874
Vehicles	3,017,725
T 1 C 2 1 A	\$126 000 000

Total Capital Assets \$126,980,009

#### Investment in Capital Assets from:

Acquisitions Prior to 2001	\$50,031,719
Capital Project Funds	72,958,076
Capital Leases	3,990,214
Total Investment in Capital Assets	\$126,980,009

#### Capital Assets Used in the Operation of Governmental Funds Schedule by Function and Activity June 30, 2010

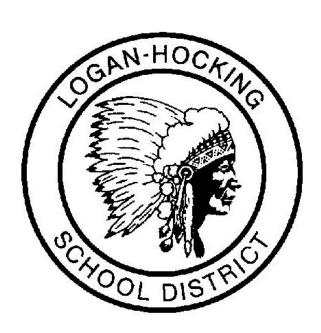
		Land and	Buildings and
Function and Activity	Land	Improvements	Improvements
Instructional Services			
Regular	\$1,805,309	\$2,734,230	\$36,564,638
Support Services:			
Instructional Staff	0	0	0
Administration	0	0	871,277
Operation and Maintenance of Plant	0	197,688	8,701
Pupil Transportation	0	0	0
Central	0	0	0
Extracurricular Activities	0	4,496,861	23,985
Facility Acquisition and Improvement	254,006	3,248,272	72,499,443
Total Capital Assets	\$2,059,315	\$10,677,051	\$109,968,044

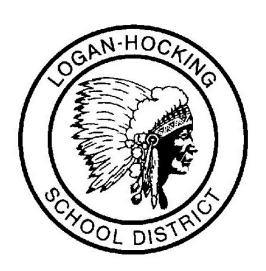
Machinery and Equipment	Vehicles	Total
\$670,105	\$0	\$41,774,282
290,152	0	290,152
83,964	0	955,241
90,100	40,917	337,406
19,219	2,976,808	2,996,027
11,287	0	11,287
93,047	0	4,613,893
0	0	76,001,721
\$1,257,874	\$3,017,725	\$126,980,009

#### Capital Assets Used in the Operation of Governmental Funds Schedule of Changes by Function and Activity June 30, 2010

Function and Activity	June 30, 2009	Additions	Deletions	June 30, 2010
Instructional Services:				
Regular	\$43,411,234	\$0	(\$1,636,952)	\$41,774,282
Support Services:				
Instructional Staff	378,765	0	(88,613)	290,152
Administration	972,721	11,118	(28,598)	955,241
Operation and Maintenance of Plant	348,111	15,525	(26,230)	337,406
Pupil Transportation	2,968,686	27,341	0	2,996,027
Central	0	11,287	0	11,287
Extracurricular Activities	4,607,053	6,840	0	4,613,893
Facility Acquisition and Improvement	65,352,886	10,648,835	0	76,001,721
Total Capital Assets	\$118,039,456	\$10,720,946	(\$1,780,393)	\$126,980,009

# Statistical Section





# STATISTICAL TABLES

This part of the District's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's overall financial health.

#### **Contents**

Financial Trends  These schedules contain trend information to help the reader understand how the District's financial position has changed over time.	S 2 – S 13
Revenue Capacity  These schedules contain information to help the reader understand and assess the factors affecting the District's ability to generate its most significant local revenue source, the property tax.	S 14 – S 23
<b>Debt Capacity</b> These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	S 24 – S 31
Economic and Demographic Information  These schedules offer economic and demographic indicators to help the reader understand the environment within which the District's financial activities take place and to provide information that facilitates comparisons of financial information over time and among governments.	S 32 – S 35
Operating Information  These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.	S 36 – S 55

#### **Sources Note:**

Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The District implemented GASB Statement 34 in 2002; schedules presenting government-wide information include information beginning in that year.

Net Assets by Component Last Nine Years (accrual basis of accounting)

	2002	2003	2004
Governmental Activities:			
Invested in Capital Assets, Net of Related Debt	\$9,401,717	\$7,949,731	\$12,216,654
Restricted for:			
Capital Projects	2,251,235	3,445,692	5,922,461
Debt Service	1,693,567	2,161,077	2,226,032
Other Purposes	511,531	394,595	355,360
Unrestricted (Deficit)	1,384,725	4,082,782	910,694
Total Governmental Activities Net Assets	\$15,242,775	\$18,033,877	\$21,631,201
<b>Business-type Activities:</b>			
Invested in Capital Assets, Net of Related Debt	\$104,161	\$86,423	\$89,422
Unrestricted (Deficit)	(55,481)	(130,849)	(177,444)
Total Business-type Activities Net Assets	\$48,680	(\$44,426)	(\$88,022)
Primary Government:			
Invested in Capital Assets, Net of Related Debt	\$9,505,878	\$8,036,154	\$12,306,076
Restricted	4,456,333	6,001,364	8,503,853
Unrestricted (Deficit)	1,329,244	3,951,933	733,250
Total Primary Government Net Assets	\$15,291,455	\$17,989,451	\$21,543,179
•			

Source: District Treasurer's Office

Note: District did not implement GASB 34 prior to 2002.

<sup>\*</sup> Restated to reflect proper interest accretion amounts

		*			
2005	2006	2007	2008	2009	2010
\$12,558,670	\$12,281,574	\$31,915,047	\$49,745,098	\$78,446,033	\$87,206,493
10,669,420	16,774,011	16,627,642	38,333,585	12,786,608	5,449,475
2,811,449	2,903,116	3,064,051	3,508,800	3,670,560	3,859,084
416,785	1,012,313	1,244,821	1,246,972	1,641,950	893,891
1,943,532	4,005,654	59,423	3,081,062	(1,734,196)	861,905
\$28,399,856	\$36,976,668	\$52,910,984	\$95,915,517	\$94,810,955	\$98,270,848
\$165,666	\$144,316	\$126,443	\$110,478	\$89,770	\$137,522
(49,060)	(22,265)	84,783	156,820	129,727	97,277
\$116,606	\$122,051	\$211,226	\$267,298	\$219,497	\$234,799
\$12,724,336	\$12,425,890	\$32,041,490	\$49,855,576	\$78,535,803	\$87,344,015
			•		
13,897,654	20,689,440	20,936,514	43,089,357	18,099,118	10,202,450
1,894,472	3,983,389	144,206	3,237,882	(1,604,469)	959,182
\$28,516,462	\$37,098,719	\$53,122,210	\$96,182,815	\$95,030,452	\$98,505,647

# Changes in Net Assets Last Nine Years (accrual basis of accounting)

	2002	2003	2004
Expenses			
Governmental Activities:			
Instruction			
Regular	\$11,120,077	\$12,557,395	\$10,181,036
Special	2,678,811	2,997,578	3,503,495
Vocational	397,232	410,121	423,118
Other	1,106	690	1,103
Support Services:			
Pupils	1,817,283	1,779,879	1,828,551
Instructional Staff	1,325,906	1,943,087	2,093,782
Board of Education	113,777	129,076	77,718
Administration	2,436,656	2,601,782	2,685,269
Fiscal Services	706,901	723,402	772,589
Operation and Maintenance of Plant	1,993,238	2,162,500	2,269,650
Pupil Transportation	1,735,315	2,086,334	2,047,696
Central	693,492	762,238	522,339
Operation of Non-Instructional Services	128,781	91,293	682,475
Extracurricular Activities	540,738	575,477	571,822
Interest and Fiscal Charges	1,614,647	1,594,820	1,545,046
Total Governmental Activities Expenses	27,303,960	30,415,672	29,205,689
Business-type Activities:			
Food Service	1,389,416	1,416,026	1,430,682
Uniform School Supplies	45,915	38,742	44,100
Total Business-type Aciivities Expenses	1,435,331	1,454,768	1,474,782
Total Primary Government Expenses	28,739,291	31,870,440	30,680,471
Program Revenues			
Governmental Activities:			
Charges for Services			
Instruction	\$9,320	\$10,595	\$505,142
Support Services:			
Instructional Staff	260	0	0
Administration	39,983	23,668	0
Operation and Maintenance of Plant	4,872	0	0
Operation of Non-Instructional Services	221,664	0	0
Extracurricular Activities	0	196,654	187,525
Operating Grants and Contributions	3,951,229	3,044,635	3,260,428
Capital Grants and Contributions	0	0	0
Total Governmental Activities Program Revenues	4,227,328	3,275,552	3,953,095

2005	2006	2007	2009	2000	2010
2005	2006	2007	2008	2009	2010
\$13,334,920	\$12,471,376	\$13,685,328	\$13,983,833	\$16,634,966	\$16,402,678
3,923,799	4,554,019	4,608,809	4,833,828	5,168,051	5,501,898
440,760	494,027	516,437	603,792	601,343	516,964
587	846,321	550,158	570,083	180,912	111,036
2,153,663	2,293,032	2,402,186	2,358,872	2,649,583	2,605,298
2,221,603	2,423,041	2,374,832	2,446,308	2,917,260	3,136,735
98,957	113,917	153,441	105,351	132,451	84,459
2,690,604	2,780,500	2,732,925	2,664,501	2,813,897	2,647,572
821,922	880,505	883,303	999,121	1,098,175	1,058,673
2,668,375	2,837,728	2,906,021	2,996,026	3,589,080	3,913,781
2,540,259	2,460,532	2,865,561	3,016,721	3,117,045	2,814,190
26,317	73,186	28,390	29,878	32,143	45,618
119,077	174,814	196,954	193,664	262,973	393,269
536,387	715,252	722,889	780,291	1,208,187	1,151,471
1,505,621	1,213,223	1,484,474	1,590,440	1,562,954	1,468,327
33,082,851	34,331,473	36,111,708	37,172,709	41,969,020	41,851,969
1,462,763	1,529,344	1,518,980	1,598,440	1,758,786	1,788,471
46,684	51,016	47,540	44,479	46,814	15,588
1,509,447	1,580,360	1,566,520	1,642,919	1,805,600	1,804,059
34,592,298	35,911,833	37,678,228	38,815,628	43,774,620	43,656,028
34,372,276	33,711,633	37,070,220	30,013,020	43,774,020	43,030,020
<b></b>	4077		**************************************	40-24-4	*****
\$770,085	\$853,200	\$902,624	\$897,864	\$973,161	\$1,153,146
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	247,848	215,834	297,267	307,643	325,487
3,471,503	7,232,722	4,162,221	4,639,660	3,338,055	4,927,613
3,215,711	3,215,711	13,754,273	38,480,176	0	3,163,538
7,457,299	11,549,481	19,034,952	44,314,967	4,618,859	9,569,784
., 151,277		17,001,702	,51 1,701	.,010,007	

(Continued)

# Changes in Net Assets Last Nine Years (accrual basis of accounting)

	2002	2003	2004
Business-type Activities:			
Charges for Services			
Food Service	739,448	699,413	706,263
Uniform School Supplies	32,788	35,480	37,694
Operating Grants and Contributions	648,262	613,769	609,411
Total Business-type Activities Program Revenues	1,420,498	1,348,662	1,353,368
Total Primary Government Program Revenues	5,647,826	4,624,214	5,306,463
Net (Expense)/Revenue			
Governmental Activities	(23,076,632)	(27,140,120)	(25,252,594)
Business-type Activities	(14,833)	(106,106)	(121,414)
Total Primary Government Net (Expense)/Revenue	(\$23,091,465)	(\$27,246,226)	(\$25,374,008)
General Revenues and Other Changes in Net Assets			
Governmental Activities:			
Property Taxes Levied for:			
General Purposes	\$6,871,591	\$8,483,688	\$6,915,377
Debt Service	2,087,841	2,716,862	3,017,936
Capital Outlay	496,017	663,352	742,653
Special Purposes	0	0	0
Grants and Entitlements not			
Restricted to Specific Programs	16,318,715	17,111,946	17,920,439
Investment Earnings	1,501,832	988,374	653,882
Miscellaneous	5,609	24,069	138,747
Transfers	(5,425)	(13,000)	(83,698)
Total Governmental Activities	27,276,180	29,975,291	29,305,336
Business-type Activities:			
Transfers	5,425	13,000	83,698
Total Business-type Activities	5,425	13,000	83,698
Total Primary Government	\$27,281,605	\$29,988,291	\$29,389,034
Special Item:			
Loss on Disposal of Capital Assets	(27,626)	(44,069)	0
Change in Net Assets			
Governmental Activities	4,171,922	2,791,102	4,052,742
Business-type Activities	(9,408)	(93,106)	(37,716)
Total Primary Government Change in Net Assets	\$4,162,514	\$2,697,996	\$4,015,026

Source: District Treasurer's Office

Note: District did not implement GASB 34 prior to 2002.

2005	2006	2007	2008	2009	2010
771,345	803,178	808,016	777,332	711,468	682,381
38,920	39,814	31,603	36,178	38,153	10,428
717,523	742,813	779,076	885,481	993,178	1,086,552
1,527,788	1,585,805	1,618,695	1,698,991	1,742,799	1,779,361
8,985,087	13,135,286	20,653,647	46,013,958	6,361,658	11,349,145
(25,625,552)	(22,781,992)	(17,076,756)	7,142,258	(37,350,161)	(32,282,185)
18,341	5,445	52,175	56,072	(62,801)	(24,698)
(\$25,607,211)	(\$22,776,547)	(\$17,024,581)	\$7,198,330	(\$37,412,962)	(\$32,306,883)
\$8,219,210	\$7,863,713	\$8,788,575	\$9,376,334	\$8,491,311	\$9,169,635
2,592,730	2,565,266	2,776,310	2,952,780	2,689,126	2,847,340
583,444	556,596	596,289	621,349	610,054	637,477
113,901	147,501	167,229	167,226	147,438	157,523
19,120,066	19,223,806	19,890,725	20,938,841	22,606,003	22,189,341
567,933	843,905	1,598,531	1,665,954	955,575	612,976
307,877	158,017	183,449	139,791	761,092	167,786
(88,581)	0	(37,000)	0	(15,000)	(40,000)
31,416,580	31,358,804	33,964,108	35,862,275	36,245,599	35,742,078
88,581	0	37,000	0	15,000	40,000
88,581	0	37,000	0	15,000	40,000
\$31,505,161	\$31,358,804	\$34,001,108	\$35,862,275	\$36,260,599	\$35,782,078
(841,186)	0	0	0	0	0
4,949,842	8,576,812	16,887,352	43,004,533	(1,104,562)	3,459,893
106,922	5,445	89,175	56,072	(47,801)	15,302
\$5,056,764	\$8,582,257	\$16,976,527	\$43,060,605	(\$1,152,363)	\$3,475,195

#### Fund Balances, Governmental Funds Last Ten Years (modified accrual basis of accounting)

	2001	2002	2003	2004
General Fund				
Reserved	\$1,193,324	\$985,301	\$1,218,087	\$1,039,610
Unreserved	55,726	1,184,657	3,170,271	4,214,189
Total General Fund	1,249,050	2,169,958	4,388,358	5,253,799
All Other Governmental Funds				
Reserved	2,738,423	4,918,401	12,962,156	3,878,556
Unreserved, Undesignated in:				
Special Revenue Funds	290,001	454,295	243,564	136,364
Capital Projects Funds	243,324	22,889,964	7,561,503	6,263,623
Total All Other Governmental Funds	3,271,748	28,262,660	20,767,223	10,278,543
Total Governmental Funds	\$4,520,798	\$30,432,618	\$25,155,581	\$15,532,342

Source: District Treasurer's Office

2005	2006	2007	2008	2009	2010
\$1,385,323 4,483,926	\$1,414,509 3,751,595	\$1,602,124 3,582,238	\$2,013,483 1,807,113	\$1,863,746 1,181,060	\$2,350,077 3,067,216
5,869,249	5,166,104	5,184,362	3,820,596	3,044,806	5,417,293
4,720,177	4,624,355	14,013,941	36,098,794	11,914,131	5,212,364
199,161 8,857,574	716,103 15,236,842	935,298 5,743,610	1,020,155 (8,168,294)	1,249,321 4,577,779	925,287 4,107,327
13,776,912	20,577,300	20,692,849	28,950,655	17,741,231	10,244,978
\$19,646,161	\$25,743,404	\$25,877,211	\$32,771,251	\$20,786,037	\$15,662,271

# Changes in Fund Balances, Governmental Funds Last Ten Years (modified accrual basis of accounting)

	2001	2002	2003	2004
Revenues:				
Local Sources:				
Taxes	\$7,904,695	\$9,358,261	\$10,966,816	\$10,739,613
Tuition	14,871	8,070	10,595	505,232
Investment Earnings	538,512	1,482,005	997,028	654,922
Extracurricular Activities	211,065	223,768	177,785	187,547
Intermediate Sources	239,927	195,342	154,147	21,538
Intergovernmental - State	15,159,243	18,370,551	18,309,801	19,209,679
Intergovernmental - Federal	1,736,174	1,769,201	1,477,925	2,001,290
All Other Revenue	147,841	49,730	55,018	96,114
Total Revenue	25,952,328	31,456,928	32,149,115	33,415,935
<b>Expenditures:</b>				
Current:				
Instruction				
Regular	10,584,848	10,867,493	10,628,117	11,404,651
Special	2,578,360	2,698,167	2,928,494	3,491,722
Vocational	407,110	392,876	374,135	461,757
Other	0	1,106	690	1,103
Supporting Services:				
Pupils	1,732,889	1,801,875	1,775,372	1,812,768
Instructional Staff	1,244,632	2,133,732	1,986,539	2,097,767
Board of Education	120,636	114,522	126,084	79,321
Administration	2,235,334	2,395,838	2,577,065	2,702,377
Fiscal Services	561,511	693,914	717,549	764,436
Operation and Maintenance of Plant	1,967,694	2,093,933	2,120,199	2,284,985
Pupil Transportation	1,769,974	1,735,698	1,865,483	2,147,380
Central	0	693,492	762,238	522,339
Operation of Non-Instructional Services	56,123	103,017	71,473	645,253
Extracurricular Activities	488,114	514,617	546,322	534,594
Capital Outlay	380,120	1,727,421	8,422,436	11,525,571
Debt Service:				
Principal Retirement	972,977	960,818	1,433,902	1,385,000
Interest and Fiscal Charges	284,902	1,245,663	1,277,186	1,210,025
Advance Refunding Escrow	0	0	0	0
Total Expenditures	25,385,224	30,174,182	37,613,284	43,071,049
Excess (Deficiency) of Revenues				
Over Expenditures	567,104	1,282,746	(5,464,169)	(9,655,114)

2005	2006	2007	2008	2009	2010
2003	2000	2007	2008	2009	2010
\$11,845,986	\$11,787,043	\$12,207,820	\$12,950,277	\$11,833,640	\$12,929,984
770,085	853,200	902,624	897,864	973,161	1,153,146
578,779	806,340	1,574,309	1,529,871	1,111,984	641,260
213,153	245,717	213,346	294,278	285,488	322,503
25,688	49,859	96,243	112,808	191,373	86,923
23,042,025	27,012,596	35,384,096	43,766,855	41,305,756	23,612,413
2,720,915	2,544,462	2,327,912	2,351,945	2,435,079	4,988,592
85,232	131,691	98,894	147,478	570,598	98,651
39,281,863	43,430,908	52,805,244	62,051,376	58,707,079	43,833,472
				=	
12,204,240	11,963,163	13,003,077	13,328,524	14,702,848	14,867,193
3,950,386	4,459,981	4,510,968	4,757,423	4,906,278	5,080,213
436,933	484,965	533,548	602,084	638,612	516,649
587	846,321	550,158	570,083	180,912	111,036
2 170 046	2 226 261	2 402 757	2 249 210	2 647 659	2 500 685
2,179,046	2,286,864	2,402,757	2,348,319	2,647,658	2,590,685
2,356,928	2,427,283	2,411,668	2,472,936	2,881,116	3,117,717
104,260	113,917	153,441	105,351	132,451	84,459
2,718,162	2,717,717	2,673,016	2,625,987	2,715,650	2,494,941
851,497	876,204	881,971	990,569	1,094,011	1,054,622
2,771,251	2,789,233	2,840,789	2,950,603	3,410,547	3,707,719
2,423,523	2,384,134	2,609,920	2,766,594	2,851,380	2,562,161
75,729	73,186	28,390	29,344	30,480	43,361
126,330	95,351	111,968	108,678	139,434	141,945
557,496	628,486	645,187	700,716	888,701	802,468
1,786,610	2,756,359	16,437,251	21,916,308	30,443,950	8,623,706
1,510,000	1,660,000	1,145,788	746,643	878,475	1,315,249
1,145,972	946,093	1,682,852	2,030,787	2,319,266	1,926,003
0	230,814	0	0	0	0
35,198,950	37,740,071	52,622,749	59,050,949	70,861,769	49,040,127
		- ,,	,	, ,	- ,,
4.002.012	E (00 027	102.405	2 000 427	(12.154.600)	(5.006.655)
4,082,913	5,690,837	182,495	3,000,427	(12,154,690)	(5,206,655)
					(Continued)

Changes in Fund Balances, Governmental Funds
Last Ten Years
(modified accrual basis of accounting)

	2001	2002	2003	2004
Other Financing Sources (Uses):				
Sale of Capital Assets	53,535	201,641	0	0
Proceeds of Premium on Bonds	0	0	0	0
Proceeds of General Obligation Bonds	0	23,680,000	0	0
Payment to Refunded Bond Escrow Agent	0	0	0	0
Other Financing Sources - Capital Leases	0	763,121	185,135	94,500
Refund of Prior Years' Receipts	0	0	(11)	0
Refund of Prior Years' Expenditures	563	0	105	0
Transfers In	546,015	25,475,717	120,029	997,000
Transfers Out	(546,015)	(25,481,142)	(133,029)	(1,080,698)
<b>Total Other Financing Sources (Uses)</b>	54,098	24,639,337	172,229	10,802
Net Change in Fund Balance	621,202	25,922,083	(5,291,940)	(9,644,312)
Debt Service as a Percentage of Noncapital Expenditures	5.24%	8.81%	9.81%	9.87%

Source: District Treasurer's Office

2005	2006	2007	2008	2009	2010
69,726	0	0	1,300	185,355	140,677
0	1,233,579	0	0	0	0
0	18,229,279	0	0	0	0
0	(19,172,992)	0	0	0	0
51,039	90,214	0	3,900,000	0	0
0	0	0	0	0	0
0	0	0	0	0	0
1,570,645	1,986,409	1,817,652	4,268,167	808,360	325,210
(1,659,226)	(1,986,409)	(1,854,652)	(4,268,167)	(823,360)	(365,210)
32,184	380,080	(37,000)	3,901,300	170,355	100,677
4,115,097	6,070,917	145,495	6,901,727	(11,984,335)	(5,105,978)
8.76%	8.21%	8.45%	3.54%	3.29%	8.46%

# Assessed Valuations and Estimated True Values of Taxable Property (per \$1,000 of assessed value) Last Ten Calendar Years

Tax year	2000	2001	2002	2003
		**		
Real Property				
Assessed	\$240,605,370	\$286,842,220	\$297,179,580	\$305,617,150
Actual	687,443,914	819,549,200	849,084,514	873,191,857
<b>Public Utility</b>				
Assessed	40,014,940	36,466,430	38,285,640	39,006,680
Actual	40,014,940	36,466,430	38,285,640	39,006,680
<b>Tangible Personal Property</b>				
Assessed	28,730,874	31,010,313	31,059,718	28,475,194
Actual	114,923,496	124,041,252	124,238,872	113,900,776
Total				
Assessed	309,351,184	354,318,963	366,524,938	373,099,024
Actual	842,382,350	980,056,882	1,011,609,026	1,026,099,313
Assessed Value as a				
Percentage of Actual Value	36.72%	36.15%	36.23%	36.36%
<b>Total Direct Tax Rate</b>	34.4	34.3	39.0	39.0

Source: Ohio Department of Taxation

<sup>\*</sup> Reappraisal

<sup>\*\*</sup> Update

2004	2005	2006	2007	2008	2009
*					
\$359,882,830	\$366,367,820	\$373,951,630	\$418,730,550	\$424,663,750	\$431,274,900
1,028,236,657	1,046,765,200	1,068,433,229	1,196,373,000	1,213,325,000	1,232,214,000
38,482,050	38,627,340	38,918,040	33,476,190	38,054,960	40,312,680
38,482,050	38,627,340	38,918,040	33,476,190	38,054,960	40,312,680
31,992,239	31,037,522	21,120,814	15,872,744	8,097,280	884,420
127,968,956	124,150,088	84,483,256	63,490,976	32,389,120	3,537,680
420 257 110	426.022.692	122 000 404	460.070.404	470.015.000	472 472 000
430,357,119	436,032,682	433,990,484	468,079,484	470,815,990	472,472,000
1,194,687,663	1,209,542,628	1,191,834,525	1,293,340,166	1,283,769,080	1,276,064,360
36.02%	36.05%	36.41%	36.19%	36.67%	37.03%
20.0	20.0	20.0	25.0	25.5	25.5
39.0	38.0	38.0	37.8	37.7	37.7

Property Tax Rates of Direct and Overlapping Governments
(per \$1,000 of assessed value)

Last Ten Calendar Years

	2000	2001	2002	2003
Direct District Rates				
General Fund	28.90	29.05	28.90	28.90
Bond Retirement Fund	4.50	4.25	8.10	8.10
Permanent Improvement Fund	1.00	1.00	2.00	2.00
Total	34.40	34.30	39.00	39.00
Overlapping Rates				
City of Logan	3.40	3.40	3.40	3.40
Tri-County Joint Vocational School	3.30	3.30	3.30	3.30
Hocking County	3.50	3.50	3.50	3.50
Special Taxing District	10.90	10.90	10.90	10.90

Ohio Revised Code Sections 5705.02 and 5705.07 require a vote of the people for any millage exceeding the "unvoted" or "inside" millage.

#### Source:

Hocking County Auditor's Office Hocking County Treasurer's Office

2004	2005	2006	2007	2008	2009
28.90	29.10	29.10	29.10	29.10	29.10
8.10	6.90	6.90	6.70	6.60	6.60
2.00	2.00	2.00	2.00	2.00	2.00
39.00	38.00	38.00	37.80	37.70	37.70
4.90	4.90	4.90	4.90	4.90	4.90
3.30	3.30	3.30	3.30	3.30	3.30
3.50	3.50	3.50	3.50	3.50	3.50
10.90	10.90	10.90	10.90	11.15	11.15



Principal Taxpayers
Tangible Personal Property Tax
Current Year and Nine Years Ago

		Cale	endar Yea	r 2009
Name of Taxpayer	Nature of Business	Assessed Value	Rank	Percent of Total Assessed Value
Verizon North, Inc.	Cellular/Internet	\$677,830	1	76.64%
Sprintcom Inc.	Cellular/Internet	67,000	2	7.58%
New Par	Cellular/Internet	51,260	3	5.80%
Zayo Bandwidth Central LLC	Cellular/Internet	19,420	4	2.20%
Ohio Bell Telephone Co.	Cellular/Internet	18,070	5	2.04%
Spring Nextel Corp	Cellular/Internet	14,550	6	1.65%
T Mobile Central LLC	Cellular/Internet	10,810	7	1.22%
Cincinnati SMSA Limited Partner	Cellular/Internet	5,490	8	0.62%
USA Mobility Wireless FKA	Cellular/Internet	640	9	0.07%
Transaction Network Services	Cellular/Internet	10	10	0.00%
Subtotal		865,080		97.82%
All Others		19,340		2.18%
Total		\$884,420		100.00%
		Cale	endar Yea	r 2000
				Percent of
		Assessed		Total Assessed
Name of Taxpayer	Nature of Business	Value	Rank	Value
Smead Manufacturing	Paper Products Manufacturing	\$2,960,240	1	10.30%
General Electric	Glass Tubing Manufacturing	2,480,900	2	8.63%
Rocky Shoes & Boots	Warehouse Distribution Center	1,620,190	3	5.64%
Deshler Group, Inc.	Bent Bolt	1,541,760	4	5.37%
Keynes Brothers, Inc.	Flour Miller	1,322,830	5	4.60%
Eljer Plumbingware, Inc.	Chimney Liner Manufacturing	1,313,200	6	4.57%
Logan Clay Products	Industrial Chimneys	1,081,260	7	3.76%
Metal Powder Products Co.	Manufacturing	1,042,047	8	3.63%
Goodyear Tire & Rubber Co.	Automotive Parts Manufacturing	843,400	9	2.94%
Kilbarger Leasing Co.	Equipment Rental	601,720	10	2.09%
Subtotal		14,807,547		51.53%
All Others		13,923,327		48.47%
Total		\$28,730,874		100.00%

Source: Hocking County Auditor - Tangible Personal Property Based on valuation of property in 2009 and 2000

# Principal Taxpayers Real Estate Tax Current Year and Nine Years Ago

		Cale	endar Yea	r 2009
Name of Taxpayer	Nature of Business	Assessed Value	Rank	Percent of Total Assessed Value
Wal-Mart Real Estate	Real Estate - Business	\$3,819,870	1	0.89%
Smead Manufacturing	Paper Products Manufacturing	1,548,410	2	0.36%
Camp-O Investments	Investment Company	1,337,300	3	0.31%
RoKeith Enterprises, Inc.	Real Estate Developer	1,303,670	4	0.30%
The Kroger Co.	Grocery	1,234,300	5	0.29%
Amanda Bent Bolt Co.	Automotive Parts	1,119,030	6	0.26%
Rocky Brands Retail, LLC	Warehouse Distribution Center	1,078,010	7	0.25%
Bright-Logan LLC	Retail - Business	1,053,920	8	0.24%
G.E. Lighting Inc.	Glass Tubing Manufacturing	1,011,170	9	0.23%
Nazarene Church	Church Camp	958,290	10	0.22%
Subtotal		14,463,970		3.35%
All Others		416,810,930		96.65%
Total		\$431,274,900		100.00%
		Cale	endar Yea	r 2000
				Percent of
		Assessed		Total Assessed
Name of Taxpayer	Nature of Business	Value	Rank	Value
Goodyear Tire & Rubber Co.	Manufacturing	\$1,522,500	1	0.63%
General Electric	Glass Tubing Manufacturing	1,378,460	2	0.57%
Smead Manufacturing Co.	Paper Products Manufacturing	1,251,730	3	0.52%
Rocky Brands Retail	Warehouse Distribution Center	1,068,690	4	0.44%
Amanda Bent Bolt Co.	Automotive Parts	1,038,380	5	0.43%
The Kroger Co.	Grocery	1,007,180	6	0.42%
Ventas Realty Limited	Realty Company	907,660	7	0.38%
Selkirk, Inc.	Industrial Chimneys	844,940	8	0.35%
Hocking Hills Golf Club, Inc.	Recreational	826,880	9	0.34%
Logan Clay Products	Sewer & Tiling Manufacturing	818,650	10	0.34%
Subtotal		10,665,070		4.42%
All Others		229,940,300		95.58%
		\$240,605,370		100.00%

Source: Hocking County Auditor

Based on valuation of property in 2009 and 2000

# Principal Taxpayers Public Utilities Tangible Personal Property Tax Current Year and Nine Years Ago

		Calendar Year 2009		
Name of Taxpayer	Nature of Business	Assessed Value	Rank	Percent of Total Assessed Value
Columbia Gas Transmission	Public Utility - Natural Gas	\$24,221,050	1	60.08%
Ohio Power	Public Utility - Electricity	7,355,740	2	18.25%
Columbus Southern Power Co.	Public Utility - Electricity	3,146,930	3	7.81%
South Central Power	Public Utility - Electricity	2,048,960	4	5.08%
Columbia Gas of Ohio	Public Utility - Natural Gas	1,900,180	5	4.71%
Duke Energy Ohio, Inc.	Public Utility	592,140	6	1.47%
Vectren Energy Delivery	Public Utility	352,030	7	0.87%
East Ohio Gas Company	Public Utility - Natural Gas	310,200	8	0.77%
General Electric Capital	Public Utility - Electricity	49,940	9	0.12%
Northeast Ohio Natural Gas	Public Utility - Natural Gas	27,680	10	0.07%
Subtotal		40,004,850		99.23%
All Others		307,830		0.77%
Total		\$40,312,680		100.00%
		Cal	endar Yea	ar 2000
				Percent of
		Assessed		Total Assessed
Name of Taxpayer	Nature of Business	Value	Rank	Value
Name of Taxpayer  Columbia Gas Transmission	Nature of Business  Public Utility - Natural Gas		Rank 1	
	-	\$18,851,220		Value
Columbia Gas Transmission	Public Utility - Natural Gas		1	Value 47.11%
Columbia Gas Transmission Ohio Power	Public Utility - Natural Gas Public Utility - Electricity	\$18,851,220 6,504,680	1 2	Value 47.11% 16.26%
Columbia Gas Transmission Ohio Power Verizon North	Public Utility - Natural Gas Public Utility - Electricity Public Utility - Telephone	\$18,851,220 6,504,680 6,049,080	1 2 3	Value 47.11% 16.26% 15.12%
Columbia Gas Transmission Ohio Power Verizon North Columbia Gas of Ohio, Inc.	Public Utility - Natural Gas Public Utility - Electricity Public Utility - Telephone Public Utility - Natural Gas	\$18,851,220 6,504,680 6,049,080 3,088,100	1 2 3 4	Value 47.11% 16.26% 15.12% 7.72%
Columbia Gas Transmission Ohio Power Verizon North Columbia Gas of Ohio, Inc. South Central Power	Public Utility - Natural Gas Public Utility - Electricity Public Utility - Telephone Public Utility - Natural Gas Public Utility - Electricity Public Utility - Electricity Public Utility - Electricity	\$18,851,220 6,504,680 6,049,080 3,088,100 1,302,670	1 2 3 4 5 6 7	Value  47.11% 16.26% 15.12% 7.72% 3.26%
Columbia Gas Transmission Ohio Power Verizon North Columbia Gas of Ohio, Inc. South Central Power Dayton Power Light Co.	Public Utility - Natural Gas Public Utility - Electricity Public Utility - Telephone Public Utility - Natural Gas Public Utility - Electricity Public Utility - Electricity Public Utility - Electricity Public Utility - Natural Gas	\$18,851,220 6,504,680 6,049,080 3,088,100 1,302,670 1,192,940	1 2 3 4 5 6 7 8	Value  47.11% 16.26% 15.12% 7.72% 3.26% 2.98%
Columbia Gas Transmission Ohio Power Verizon North Columbia Gas of Ohio, Inc. South Central Power Dayton Power Light Co. Columbus Southern Power Co. Cincinnati Gas & Electric Paramount Natural Gas Co.	Public Utility - Natural Gas Public Utility - Electricity Public Utility - Telephone Public Utility - Natural Gas Public Utility - Electricity Public Utility - Electricity Public Utility - Electricity Public Utility - Natural Gas Public Utility - Natural Gas	\$18,851,220 6,504,680 6,049,080 3,088,100 1,302,670 1,192,940 1,147,440	1 2 3 4 5 6 7 8	Value  47.11% 16.26% 15.12% 7.72% 3.26% 2.98% 2.87%
Columbia Gas Transmission Ohio Power Verizon North Columbia Gas of Ohio, Inc. South Central Power Dayton Power Light Co. Columbus Southern Power Co. Cincinnati Gas & Electric	Public Utility - Natural Gas Public Utility - Electricity Public Utility - Telephone Public Utility - Natural Gas Public Utility - Electricity Public Utility - Electricity Public Utility - Electricity Public Utility - Natural Gas	\$18,851,220 6,504,680 6,049,080 3,088,100 1,302,670 1,192,940 1,147,440 715,850	1 2 3 4 5 6 7 8	Value  47.11% 16.26% 15.12% 7.72% 3.26% 2.98% 2.87% 1.79%
Columbia Gas Transmission Ohio Power Verizon North Columbia Gas of Ohio, Inc. South Central Power Dayton Power Light Co. Columbus Southern Power Co. Cincinnati Gas & Electric Paramount Natural Gas Co.	Public Utility - Natural Gas Public Utility - Electricity Public Utility - Telephone Public Utility - Natural Gas Public Utility - Electricity Public Utility - Electricity Public Utility - Electricity Public Utility - Natural Gas Public Utility - Natural Gas	\$18,851,220 6,504,680 6,049,080 3,088,100 1,302,670 1,192,940 1,147,440 715,850 514,200	1 2 3 4 5 6 7 8	Value  47.11% 16.26% 15.12% 7.72% 3.26% 2.98% 2.87% 1.79% 1.29%
Columbia Gas Transmission Ohio Power Verizon North Columbia Gas of Ohio, Inc. South Central Power Dayton Power Light Co. Columbus Southern Power Co. Cincinnati Gas & Electric Paramount Natural Gas Co. Indiana & Ohio Railway	Public Utility - Natural Gas Public Utility - Electricity Public Utility - Telephone Public Utility - Natural Gas Public Utility - Electricity Public Utility - Electricity Public Utility - Electricity Public Utility - Natural Gas Public Utility - Natural Gas	\$18,851,220 6,504,680 6,049,080 3,088,100 1,302,670 1,192,940 1,147,440 715,850 514,200 382,980	1 2 3 4 5 6 7 8	Value  47.11% 16.26% 15.12% 7.72% 3.26% 2.98% 2.87% 1.79% 1.29% 0.96%

Source: Hocking County Auditor

Based on valuation of property in 2009 and 2000

#### Property Tax Levies and Collections Last Ten Calendar Years

Collection Year	2000	2001	2002
Total Tax Levy	\$8,186,794	\$8,321,580	\$11,085,150
Collections within the Fiscal Year of the Levy			
Current Tax Collections	7,247,389	7,236,498	9,259,558
Percent of Levy Collected	88.53%	86.96%	83.53%
Delinquent Tax Collections (1)	304,523	304,653	465,846
Total Tax Collections	7,551,912	7,541,151	9,725,404
Percent of Total Tax Collections To Tax Levy	92.25%	90.62%	87.73%
<b>Accumulated Outstanding Delinquent Taxes</b>	298,375	394,638	483,741
Percentage of Accumulated Delinquent Taxes to Total Tax Levy	3.64%	4.74%	4.36%

<sup>(1)</sup> The County does not identify delinquent tax collections by tax year.

Source: Hocking County Auditor's Office
Presented on a calendar year basis because that is the manner in which the information is maintained by the County.

N/A = not available

2003	2004	2005	2006	2007	2008	2009
\$11,478,722	\$11,685,666	\$12,756,418	\$12,656,130	\$12,546,008	\$13,429,560	\$13,252,872
9,142,710	8,973,858	9,826,659	10,929,818	10,296,237	11,956,595	11,170,578
79.65%	76.79%	77.03%	86.36%	82.07%	89.03%	84.29%
22,218	521,482	609,448	749,770	492,456	609,809	743,109
9,164,928	9,495,340	10,436,107	11,679,588	10,788,693	12,566,404	11,913,687
79.84%	81.26%	81.81%	92.28%	85.99%	93.57%	89.90%
532,917	563,337	532,917	510,445	615,069	1,038,992	1,984,450
4.64%	4.82%	4.18%	4.03%	4.90%	7.74%	14.97%

#### Ratio of Outstanding Debt By Type Last Ten Years

	2001	2002	2003	2004
Governmental Activities (1)				
Installment Loans Payable	\$240,720	\$193,902	\$0	\$0
General Obligation Bonds Payable	8,394,316	31,461,103	30,545,797	29,501,459
Capital Leases	9,872	540,861	603,167	574,147
<b>Total Primary Government</b>	\$8,644,908	\$32,195,866	\$31,148,964	\$30,075,606
Population (2) City of Logan	6,704	6,704	6,704	6,704
Outstanding Debt Per Capita	1,290	4,802	4,646	4,486
Income (3)				
Personal (in thousands)	179,801	182,818	186,070	189,368
Percentage of Personal Income	4.81%	17.61%	16.74%	15.88%

#### **Sources:**

- (1) District Treasurer's Office
- (2) US Bureau of Census of Population previous calendar year
- (3) US Department of Commerce, Bureau of Economic Analysis
  - (a) Per Capita Income is only available by County, Total Personal Income is a calculation

2005	2006	2007	2008	2009	2010
\$0	\$0	\$0	\$0	\$0	\$0
28,685,932	27,343,019	26,934,245	25,735,089	24,270,357	22,681,568
500,137	489,410	382,413	4,172,698	3,922,198	3,678,214
\$29,186,069	\$27,832,429	\$27,316,658	\$29,907,787	\$28,192,555	\$26,359,782
6,704	6,704	6,704	7,368	7,436	7,394
*	<i>'</i>	· · · · · · · · · · · · · · · · · · ·	,	*	, in the second second
4,354	4,152	4,075	4,059	3,791	3,565
199,008	237,181	228,365	230,773	233,052	231,063
14.67%	11.73%	11.96%	12.96%	12.10%	11.41%

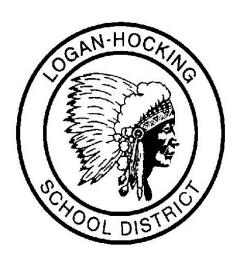
#### Ratios of General Bonded Debt Outstanding Last Ten Years

Year	2001	2002	2003	2004
Population (1)	6,704	6,704	6,704	6,704
Estimated Actual Value (2)	\$842,382,350	\$980,056,882	\$1,011,609,026	\$1,026,099,313
General Bonded Debt (3) General Obligation Bonds	8,394,316	31,461,103	30,545,797	29,501,459
Resources Available to Pay Principal (4)	1,190,592	1,415,160	1,616,716	1,931,421
Net General Bonded Debt	7,203,724	30,045,943	28,929,081	27,570,038
Ratio of Net Bonded Debt to Estimated Actual Value	0.86%	3.07%	2.86%	2.69%
Net Bonded Debt per Capita	1,074.54	4,481.79	4,315.20	4,112.48

#### **Source:**

- (1) U.S. Bureau of Census of Population
- (2) Hocking County Auditor
- (3) Includes all general obligation bonded debt supported by property taxes
- (4) Includes only Debt Service funds available for general obligation bonded debt supported by property taxes.

2005	2006	2007	2008	2009	2010
6,704	6,704	6,704	7,368	7,436	7,394
\$1,194,687,663	\$1,209,542,628	\$1,191,834,525	\$1,293,340,166	\$1,283,769,080	\$1,276,064,360
28,685,932	27,343,019	26,934,245	25,735,089	24,270,357	22,681,568
2,224,165	2,639,271	2,768,150	3,090,054	3,298,894	3,323,997
26,461,767	24,703,748	24,166,095	22,645,035	20,971,463	19,357,571
2.21%	2.04%	2.03%	1.75%	1.63%	1.52%
3,947.16	3,684.93	3,604.73	3,073.43	2,820.26	2,618.01



Computation of Direct and Overlapping Debt Attributable to Governmental Activities June 30, 2010

Jurisdiction	Gross Debt Outstanding	Percentage Applicable to Logan-Hocking Local School District (1)	Amount Applicable to Logan-Hocking Local School District (1)
Direct:			
Logan-Hocking Local School District	\$22,681,568	100.00%	\$22,681,568
Overlapping:			
City of Logan	443,830	100.00%	443,830
Hocking County	2,722,107	83.32%	2,268,060
Perry County	3,190,000	1.45%	46,255
Vinton County	1,952,007	0.26%	5,075
		Subtotal	2,763,220
		Total	\$25,444,788

Source: Ohio Municipal Advisory Council

<sup>(1)</sup> Overlapping percentage was calculated by dividing each overlapping subdivision's assessed valuation within the City by the subdivision's total assessed valuation.

#### Debt Limitations Last Ten Years

Collection year	2001	2002	2003	2004
Net Assessed Valuation	\$309,351,184	\$354,318,963	\$366,524,938	\$373,099,024
Legal Debt Limitation (%) (1)	9.00%	9.00%	9.00%	9.00%
Legal Debt Limitation (\$) (1)	27,841,607	31,888,707	32,987,244	33,578,912
Applicable District Debt Outstanding	6,462,410	29,277,376	28,037,376	26,652,410
Less: Applicable Debt Service Fund Amounts (2)	(1,408,437)	(1,603,921)	(1,928,590)	(2,211,514)
Net Indebtedness Subject to Limitation	5,053,973	27,673,455	26,108,786	24,440,896
Overall Legal Debt Margin	\$22,787,634	\$4,215,252	\$6,878,458	\$9,138,016
Legal Debt Limitation (%) (1)	0.10%	0.10%	0.10%	0.10%
Legal Debt Limitation (\$) (1)	309,351	354,319	366,525	373,099
Applicable District Debt Outstanding	0	0	0	0
Unvoted Legal Debt Margin	\$309,351	\$354,319	\$366,525	\$373,099
•				
Legal Debt Limitation (%) (1)	0.90%	0.90%	0.90%	0.90%
Legal Debt Limitation (\$) (1)	2,784,161	3,188,871	3,298,724	3,357,891
Applicable District Debt Outstanding	(193,901)	0	0	0
Unvoted Energy Conservation	· · · · ·			
Loans Legal Debt Margin	\$2,590,260	\$3,188,871	\$3,298,724	\$3,357,891

<sup>(1)</sup> Ohio Bond Law sets a limit of 9% for overall debt, 1/10 of 1% for unvoted debt, and 9/10 of 1% for energy conservation debt.

Source: District Treasurer's Office

<sup>(2)</sup> Includes only Debt Service funds available for general obligation bonded debt supported by property taxes.

		2009	2010
032,682 \$433,990	),484 \$468,079,484	\$470,815,990	\$472,472,000
9.00%	9.00% 9.00%	9.00%	9.00%
242,941 39,059	9,144 42,127,154	42,373,439	42,522,480
251,562 22,117	7,314 21,382,211	20,671,276	19,523,567
898,131) (3,048	3,540) (3,471,407)	(3,594,941)	(3,778,152)
353,431 19,068	3,774 17,910,804	17,076,335	15,745,415
889,510 \$19,990	\$24,216,350	\$25,297,104	\$26,777,065
0.10%	0.10%	0.10%	0.10%
436,033 433	3,990 468,079	470,816	472,472
0	0 0	0	0
436,033 \$433	3,990 \$468,079	\$470,816	\$472,472
	<del></del>		
0.90%	0.90%	0.90%	0.90%
924,294 3,905	5,914 4,212,715	4,237,344	4,252,248
0	0 0	0	0
924,294 \$3,905	5,914 \$4,212,715	\$4,237,344	\$4,252,248
	9.00% 242,941 39,059 251,562 22,117 898,131) 353,431 19,068 889,510 0.10% 436,033 0 436,033 0 436,033 0 436,033 0 924,294 0 0.90% 0.90% 0.90% 0.90% 0.90% 0.90% 0.90% 0.90% 0.90% 0.90% 0.90% 0.90% 0.90% 0.90% 0.90% 0.90% 0.90% 0.90%	9.00%       9.00%       9.00%         242,941       39,059,144       42,127,154         251,562       22,117,314       21,382,211         898,131)       (3,048,540)       (3,471,407)         353,431       19,068,774       17,910,804         889,510       \$19,990,370       \$24,216,350         0.10%       0.10%       0.10%         436,033       433,990       468,079         0       0       0         436,033       \$433,990       \$468,079         0.90%       0.90%       0.90%         924,294       3,905,914       4,212,715         0       0       0         0       0       0	9.00%         9.00%         9.00%         9.00%           242,941         39,059,144         42,127,154         42,373,439           251,562         22,117,314         21,382,211         20,671,276           898,131)         (3,048,540)         (3,471,407)         (3,594,941)           353,431         19,068,774         17,910,804         17,076,335           889,510         \$19,990,370         \$24,216,350         \$25,297,104           0.10%         0.10%         0.10%         0.10%           436,033         433,990         468,079         470,816           0         0         0         0           436,033         \$433,990         \$468,079         \$470,816           0.90%         0.90%         0.90%         0.90%           924,294         3,905,914         4,212,715         4,237,344           0         0         0         0           0         0         0         0

#### Demographic and Economic Statistics Last Ten Years

Calendar Year	2000	2001	2002	2003	2004
<b>Population</b> (1)					
City of Logan	6,704	6,704	6,704	6,704	6,704
Hocking County	28,960	28,960	28,960	28,960	28,741
<b>Income</b> (2) (a)					
Total Personal (in thousands)	179,801	182,818	186,070	189,368	199,008
Per Capita	26,820	27,270	27,755	28,247	29,685
Unemployment Rate (3)					
Federal	8.7%	6.6%	6.4%	8.0%	7.7%
State	3.7%	4.3%	5.7%	6.1%	6.0%
Licking County	3.6%	3.2%	3.6%	6.0%	5.9%
Fiscal Year	2001	2002	2003	2004	2005
School Enrollment (4)	<del></del>				
Grades Pre-K - 5	1,818	1,847	1,717	1,739	1,778
Grades 6 - 8	948	960	972	1,005	983
Grades 9 - 13	1,300	1,261	1,265	1,278	1,274
Ungraded	10	13	13	8	9
Total	4,076	4,081	3,967	4,030	4,044

#### **Sources:**

- (1) US Bureau of Census of Population
- (2) US Department of Commerce, Bureau of Economic Analysis
  - (a) Per Capita Income is only available by County, Total Personal Income is a calculation
- (3) Ohio Department of Job and Family Services
- (4) District Treasurer's Office

2005	2006	2007	2008	2009
6,704	6,704	7,368	7,436	7,394
29,009	28,973	28,973	28,959	28,912
237,181	228,365	230,773	233,052	231,063
35,379	34,064	31,321	31,341	31,250
7.5%	4.7%	6.5%	5.8%	9.3%
5.9%	5.9%	7.3%	6.5%	10.2%
5.8%	6.2%	7.6%	7.7%	11.1%
2006	2007	2008	2009	2010
1,807	1,877	1,858	1,872	1,639
937	889	898	911	1,228
1,323	1,341	1,343	1,253	1,239
0	0	0	0	0
4,067	4,107	4,099	4,036	4,106



#### Principal Employers Current Year and Nine Years Ago

			2010	
Employer	Nature of Business	Number of Employees	Rank	Percentage of Total Employment
Logan-Hocking Schools	Education	480	1	N/A
Hocking Valley Community Hospital	Healthcare	380	2	N/A
Hocking County Government	Government Services	350	3	N/A
Wal-Mart	Retail	320	4	N/A
Smead Manufacturing	Filing Systems	204	5	N/A
Amanda Bent Bolt	Automotive Parts	159	6	N/A
Kilbarger Construction	Construction	150	7	N/A
Logan Health Care	Long-Term Healthcare	140	8	N/A
Hocking Valley Industries	Sheltered Workshop	114	9	N/A
General Electric	Fluorescent Lamps	108	10	N/A
		2,405		
Total Employment within the District		N/A		
			2001	
Employer	Nature of Business	Number of Employees	Rank	Percentage of Total Employment
Wal-Mart	Retail	500	1	N/A
Smead Manufacturing	Filing Systems	468	2	N/A
Logan-Hocking Local School District	Education	448	3	N/A
Hocking County	Government Services	340	4	N/A
Hocking Valley Community Hospital	Healthcare	293	5	N/A
General Electric	Fluorescent Lamps	230	6	N/A
Selkirk Metalbestos	Industrial Chimneys	190	7	N/A
Kroger	Grocery	183	8	N/A
Logan Health Care	Logan-Term Health Care	143	9	N/A
Kilbarger Construction	Construction	130	10	N/A
Total		2,925		
Total Employment within the District		N/A		

Sources: Hocking County Chamber of Commerce

N/A = not available

#### School District Employees by Type Last Ten Years

	2001	2002	2003	2004	2005
Official/Administration					
Assistant Superintendent	1.00	1.00	1.00	1.00	1.00
Assistant Principal	3.00	3.00	3.00	4.00	4.00
Principal	9.66	10.00	10.00	9.50	8.75
Superintendent	1.00	1.00	1.00	1.00	1.00
Supervisor/Manager/Director	4.00	5.00	5.00	6.00	6.00
Treasurer	1.00	1.00	1.00	1.00	1.00
Coordinator	2.00	3.00	4.00	3.00	3.00
<b>Professional Education</b>					
Counseling	6.00	6.00	6.00	6.00	6.00
Librarian/Media	2.00	2.00	2.00	2.00	2.00
Remedial Specialist	15.00	13.50	13.00	7.00	12.50
Regular Teaching	148.54	167.91	157.49	167.64	161.88
Special Education Teaching	41.00	41.47	42.00	40.99	43.00
Vocational Education Teaching	5.20	5.20	5.00	6.00	6.00
Educ. Service Personnel Teacher	23.98	10.00	19.00	13.00	17.57
Other Professional	31.00	31.00	44.50	58.00	2.00
Professional - Other					
Interpreter	0.00	0.00	0.00	0.00	0.00
Psychologists	4.00	3.00	3.00	3.00	3.00
Registered Nursing	3.00	3.00	4.00	3.00	3.00
Registrar	0.00	0.00	0.00	0.00	1.00
Physical Therapist	1.00	1.00	1.00	1.00	1.00
Speech and Language Therapist	3.60	3.60	2.83	3.83	3.83
Occupational Therapist	1.00	1.00	2.00	2.00	2.00
Other Professionals	0.00	0.00	0.00	2.00	3.00
Technical					
Graphic Arts	0.00	0.00	0.00	0.00	0.00
Library Aide	5.00	5.00	5.00	4.00	3.00
Practical Nursing	0.00	0.00	0.00	0.00	0.00
Instructional Paraprofessional	1.10	0.39	0.00	0.00	12.39
Office Clerical					
Clerical	22.50	24.54	26.00	24.42	24.94
Teaching Aide	20.29	18.74	17.86	29.29	19.81
Records Managing	0.00	0.00	0.00	0.00	0.00
Treasurer's Assistants	3.00	4.00	4.00	4.00	4.00
Other Office/Clerical	0.00	0.00	0.00	2.00	1.00

2006	2007	2008	2009	2010
1.00	1.00	1.00	1.00	1.00
4.00	4.00	4.00	4.00	4.00
8.00	8.00	8.00	8.00	7.00
1.00	1.00	1.00	1.00	1.00
6.00	6.00	6.00	6.00	5.00
1.00	1.00	1.00	1.00	1.00
3.00	3.00	3.00	3.00	3.00
6.66	7.26	7.05	7.00	7.00
2.22	2.22	2.00	2.00	2.00
11.00	10.00	13.50	10.50	10.50
161.99	166.56	166.77	165.95	160.54
45.00	45.06	44.70	44.93	43.43
6.94	6.94	7.00	10.00	8.72
18.40	18.49	17.60	16.22	16.64
67.79	0.00	0.00	5.00	2.30
0.00	0.00	0.00	0.00	1.00
3.00	3.00	3.00	3.00	3.00
3.00	2.00	1.00	1.00	1.00
1.00	1.00	1.00	1.00	1.00
1.00	1.00	1.00	1.00	1.00
3.83	4.00	4.00	4.00	4.00
2.00	2.00	2.00	2.00	2.00
3.00	3.00	3.00	3.00	4.75
0.00	0.00	1.16	1.16	1.74
3.00	3.00	3.00	3.00	3.00
0.00	2.90	2.32	1.16	1.58
11.34	11.38	7.75	12.38	12.64
25.27	24.27	24.00	22.93	21.00
19.20	20.30	23.58	20.14	19.42
0.00	0.00	0.54	0.54	0.54
4.00	4.00	4.00	5.00	5.00
1.00	1.00	1.00	1.00	1.00
1.00	2.00	2.00	1.00	(Continued)
				( = ===================================

School District Employees by Type Last Ten Years

	2001	2002	2003	2004	2005
Crafts and Trades					
General Maintenance	2.00	2.00	2.00	3.00	3.00
Mechanic	3.00	3.00	3.00	2.00	2.00
Vehicle Operator (buses)	32.25	31.25	31.25	33.90	37.81
Other Crafts and Trades	0.00	1.00	1.00	1.00	1.00
Service Work/Laborer					
Attendance Officer	1.00	1.00	1.00	1.00	1.00
Custodian	22.05	23.75	22.75	25.78	25.78
Food Service	18.55	19.55	19.55	19.64	21.41
Guard/Watchman	1.33	1.42	1.99	0.63	0.63
Monitoring	10.90	13.89	14.48	7.79	5.21
Total Employees	449.95	462.21	476.70	499.41	455.51

Method: Used Full-time Equivalency

Source: District Treasurer's Office

Ohio Department of Education - EMIS

2006	2007	2008	2009	2010
3.00	3.00	3.00	3.00	3.00
2.00	2.00	2.00	2.00	2.00
37.14	38.16	36.86	34.86	37.71
1.00	1.00	1.00	1.00	1.00
1.00	1.00	1.00	1.00	1.00
24.00	24.47	24.47	25.47	27.00
19.96	20.10	20.23	19.59	20.18
0.67	0.67	0.71	0.71	1.00
5.21	5.21	5.58	6.10	4.64
518.62	458.99	459.82	461.64	454.33

#### Operating Indicators - Cost per Pupil Last Ten Years

Fiscal Year	2001	2002	2003	2004
Enrollment	4,076	4,081	3,967	4,030
Modified Accrual Basis				
Operating Expenditures	24,354,240	30,174,182	38,066,202	43,071,049
Cost per Pupil	5,975	7,394	9,596	10,688
Percentage of Change	8.0%	23.7%	29.8%	11.4%
Accrual Basis (1)				
Expenses	N/A	25,689,313	28,820,852	27,660,643
Cost per Pupil	N/A	6,295	7,265	6,864
Percentage of Change	N/A	N/A	15.4%	(5.5%)
Teaching Staff	196	210	200	209
Pupil to Teacher Ratio				
Logan-Hocking	20.8	19.5	19.9	19.3
State Average	18.0	16.9	16.9	18.5

Source: District Treasurer's Office and Ohio Department of Education

N/A = not available

<sup>(1)</sup> Expenses exclude interest and fiscal charges

2005	2006	2007	2008	2009	2010
4,044	4,067	4,107	4,099	4,036	4,106
35,198,950	37,740,071	52,622,749	59,050,949	70,861,769	49,040,127
8,704	9,280	12,813	14,406	17,557	11,944
(18.6%)	6.6%	38.1%	12.4%	21.9%	(32.0%)
31,577,230	33,118,250	36,111,708	37,172,709	40,406,066	41,851,969
7,808	8,143	8,793	9,069	10,011	10,193
13.8%	4.3%	8.0%	3.1%	10.4%	1.8%
19.7	19.6	19.4	19.4	19.1	19.8
18.5	18.6	19.6	19.5	18.6	19.4

#### Operating Indicators by Function Last Ten Years

	2001	2002	2003	2004
<b>Governmental Activities</b>				
Instruction - Teachers				
Regular	148.54	168.00	157.50	168.00
Special	41.00	41.50	42.00	41.00
Pupils				
Enrollment	4,076	4,081	3,967	4,030
Graduates	255	226	283	269
Percent of Students with Disabilities	15.4%	15.4%	16.9%	17.8%
Board of Education				
Number of Regular Meetings	13	13	13	12
Number of Special Meetings	12	11	5	12
Administration				
School Attendance Rate	94.30	94.00	95.60	94.90
Fiscal Services				
Purchase Orders Processed	4,344	4,707	4,196	4,208
Checks Issued (non payroll)	4,908	4,689	4,429	4,465
Investment Income (all funds)	544,002	1,237,800	1,034,189	644,582
Operation and Maintenance of Plant				
District Square Footage Maintained	441,019	443,535	441,019	536,108
District Square Acreage Maintained	253	302	302	302
Pupil Transportation				
Average Daily Students Transported	3,694	3,621	3,493	3,519
Average Daily Bus Fleet Miles	4,423	4,298	4,267	5,578
Number of Buses	40	39	39	42
Food Service Operations				
Students Meals Served Daily	N/A	N/A	2,883	2,805
Free/Reduced Price Meals Daily	1,428	1,461	1,469	1,466
Extracurricular Activities				
High School Varsity Teams	16	17	17	17

Source: District Treasurer's Office

N/A = not available

2005	2006	2007	2008	2009	2010
162.00	162.00	166.56	166.77	165.95	161.54
43.00	45.00	45.06	44.70	44.93	45.73
4,044	4,067	4,107	4,099	4,036	4,106
270	326	291	314	303	324
18.3%	17.9%	17.8%	17.5%	18.6%	18.7%
13	13	12	12	17	12
7	10	6	10	3	4
95.20	94.90	94.70	95.00	95.00	94.70
4,382	4,443	5,001	3,857	4,438	3,414
5,189	5,189	5,189	4,126	4,424	4,279
575,539	848,168	1,598,531	1,623,265	1,155,643	658,244
536,108	538,604	538,604	538,604	711,538	743,327
293	293	293	293	295	296
4,018	2,752	2,752	2,620	2,352	2,365
5,452	5,349	5,349	5,479	4,592	5,190
45	47	47	47	47	47
3,080	3,232	3,263	3,404	3,534	3,309
1,741	1,939	1,965	2,150	2,274	2,252
19	18	18	19	20	20

Operating Indicators - Teacher Base Salaries Last Ten Years

Fiscal Year	2001	2002	2003	2004	2005
Minimum Salary	23,900	24,400	24,900	25,900	27,200
Maximum Salary	48,398	49,410	50,423	52,448	55,080
District Average Salary	37,354	38,192	39,287	41,199	43,585
County Average Salary	37,354	38,192	39,287	41,199	35,305
State Average Salary	42,892	44,266	45,515	47,495	49,438

Source: District Treasurer's Office and Ohio Department of Education

Operating Indicators - Teacher by Education Last Ten Years

Fiscal Year	2001	2002	2003	2004	2005
Bachelor's Degree	56	49	42	33	27
Bachelor + 15	96	91	96	93	88
Master's Degree	56	53	60	65	81
Master's Degree + 15	17	25	26	30	28
Master's Degree + 30	32	33	35	38	40
Total	257	251	259	259	264

Source: District Treasurer's Office

2006	2007	2008	2009	2010
28,500	29,400	30,300	31,500	31,815
57,713	59,535	61,358	63,788	64,425
46,084	47,413	49,064	50,940	52,265
35,305	47,413	49,064	50,940	52,265
50,772	53,536	53,410	54,656	55,958

2006	2007	2008	2009	2010
28	27	21	12	10
86	85	85	77	67
80	81	85	96	102
30	31	38	35	37
43	43	42	45	44
267	267	271	265	260

## Capital Asset Statistics by Building Last Ten Years

	2001	2002	2003	2004
Secondary				
Logan High School / JVS				
Square Footage	145,600	145,600	145,600	145,600
Capacity (students)	1,400	1,400	1,400	1,400
Enrollment	1,287	1,261	1,265	1,238
Middle				
Logan Middle School				
Square Footage	130,000	130,000	130,000	130,000
Capacity (students)	1,050	1,050	1,050	1,050
Enrollment	960	960	972	999
Elementary				
Central Elementary School				
Square Footage	27,300	27,300	27,300	27,300
Capacity (students)	350	350	350	350
Enrollment	329	334	301	283
Central Primary Elementary School				
Square Footage	23,500	23,500	23,500	23,500
Capacity (students)	320	320	320	320
Enrollment	301	293	277	287
Enterprise Preschool (Sprouts)				
Square Footage	8,300	8,300	8,300	8,300
Capacity (students)	150	150	150	150
Enrollment	149	146	140	11
Chieftain Elementary School				
Square Footage	n/a	n/a	n/a	55,560
Capacity (students)	n/a	n/a	n/a	449
Enrollment	n/a	n/a	n/a	319
Green Elementary School				
Square Footage	19,750	19,750	19,750	19,750
Capacity (students)	350	350	350	350
Enrollment	254	254	254	301
Hocking Hills Elementary School				
Square Footage	n/a	n/a	n/a	45,311
Capacity (students)	n/a	n/a	n/a	350
Enrollment	n/a	n/a	n/a	124

2005	2006	2007	2008	2009	2010
172,900	172,900	172,900	172,900	232,000	232,000
1,400	1,400	1,400	1,400	1,400	1,400
1,274	1,323	1,341	1,343	1,253	1,239
130,000	130,000	130,000	130,000	159,231	159,231
1,050	1,050	1,050	1,050	1,400	1,400
983	937	889	898	911	1,228
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
23,500	23,500	23,500	23,500	34,220	34,220
320	320	320	320	320	429
235	279	285	281	303	451
8,300	8,300	8,300	8,300	8,300	n/a
150	150	150	150	150	n/a
11	12	12	16	10	n/a
55,560	55,560	55,560	55,560	55,542	55,542
449	449	449	449	425	425
417	429	425	419	422	367
19,750	19,750	19,750	19,750	19,750	19,750
350	350	350	350	350	350
349	345	382	379	377	340
45,311	45,311	45,311	45,311	43,942	43,942
350	350	350	350	350	350
266	277	292	296	306	220
					(Continued)

## Capital Asset Statistics by Building Last Ten Years

	2001	2002	2003	2004
Rockbridge Elementary School				
Square Footage	19,700	19,700	19,700	n/a
Capacity (students)	185	185	185	n/a
Enrollment	157	162	169	n/a
South Bloomingville Elementary School				
Square Footage	14,789	14,789	14,789	n/a
Capacity (students)	155	155	155	n/a
Enrollment	120	124	105	n/a
Union Furnace Elementary School				
Square Footage	18,104	18,104	18,104	46,811
Capacity (students)	270	270	270	362
Enrollment	238	265	235	193
Central Intermediate				
Square Footage	25,050	25,050	25,050	25,050
Capacity (students)	315	315	315	315
Enrollment	281	282	249	266
Alternative School				
Square Footage	n/a	n/a	n/a	n/a
All Other				
Central Administration Building				
Square Footage	1,484	4,000	1,484	1,484
Transportation/Maintenance Building				
Square Footage	7,442	7,442	7,442	7,442

Source: District Treasurer's Office Capacitys are estimated n/a = Not Applicable

2005	2006	2007	2008	2009	2010
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
46,811	46,811	46,811	46,811	45,250	45,250
362	362	362	362	350	350
303	296	317	317	311	261
18,750	18,750	18,750	18,750	24,084	n/a
315	320	320	320	320	n/a
206	169	164	150	143	n/a
6,300	6,300	6,300	6,300	1,200	1,200
1,484	4,000	4,000	4,000	7,750	7,750
1,104	1,000	1,000	1,000	7,750	7,750
7,442	7,442	7,442	7,442	7,442	7,442

## Capital Asset Statistics by Function Last Nine Years

	2002	2003	2004	2005
<b>Governmental Activities</b>				
Instruction				
Regular				
Land and Land Improvements	3,393,806	3,393,806	3,393,806	3,225,696
<b>Buildings and Improvements</b>	16,068,880	16,068,880	37,009,386	36,503,961
Furniture, Fixtures and Equipment	4,449,696	5,115,048	5,205,042	4,887,536
Vehicles	32,583	32,583	23,931	13,700
Special				
Furniture, Fixtures and Equipment	12,764	51,052	81,330	29,898
Support Services				
Pupils				
<b>Buildings and Improvements</b>	47,583	47,583	47,583	0
Furniture, Fixtures and Equipment	39,483	78,130	87,100	40,998
Instructional Staff				
Furniture, Fixtures and Equipment	999,818	584,499	584,756	547,805
Administration				
Land and Land Improvements	15,006	15,006	15,006	15,006
Buildings and Improvements	115,478	115,478	115,478	115,478
Furniture, Fixtures and Equipment	408,267	488,620	470,891	459,668
Operation and Maintenance of Plant				
Land and Land Improvements	209,571	209,571	209,571	209,571
Buildings and Improvements	320,277	320,277	320,277	320,277
Furniture, Fixtures and Equipment	177,543	47,049	91,137	110,587
Vehicles	0	0	204,935	192,583
Pupil Transportation				
Furniture, Fixtures and Equipment	32,104	33,181	34,347	45,564
Buses	2,088,227	2,151,777	2,162,302	2,461,425
Central				
Furniture, Fixtures and Equipment	0	0	0	0
Non-Instructional Services				
Community Service				
Furniture, Fixtures and Equipment	8,950	21,440	25,770	26,828

2006	2007	2008	2009	2010
5,286,407	5,342,298	5,237,069	4,961,971	4,539,539
39,580,271	39,556,286	39,418,266	37,740,919	36,564,638
771,393	694,332	730,225	702,331	670,105
0	0	0	0	0
29,898	29,898	28,898	6,013	0
0	137,235	137,235	0	0
21,738	8,559	89,559	0	0
368,371	373,749	374,645	378,765	290,152
0	0	0	0	0
137,235	0	716,554	860,159	871,277
195,669	189,867	189,867	112,562	83,964
223,918	223,918	223,918	223,918	197,688
8,701	8,701	8,701	8,701	8,701
14,090	26,032	26,032	74,575	90,100
0	22,917	40,917	40,917	40,917
26,294	19,219	19,219	19,219	19,219
2,700,200	2,742,035	2,833,242	2,949,467	2,976,808
0	0	0	0	11,287
_	_	_	_	_
0	0	0	0	0

### Capital Asset Statistics by Function Last Nine Years

	2002	2003	2004	2005
Extracurricular Activities				_
Land and Land Improvements	111,797	111,797	111,797	111,797
Buildings and Improvements	213,574	213,574	213,574	213,574
Furniture, Fixtures and Equipment	107,661	149,330	161,684	166,946
Facility Acquisition and Improvement				
Land and Land Improvements	415,000	415,000	415,000	415,000
Buildings and Improvements	0	76,862	126,862	126,862
Machinery and Equipment	0	1,065	1,065	1,064
Construction in Progress	988,710	7,613,718	28,129	576,810

Source: District Treasurer's Office

Note: Information was not available prior to 2002.

2006	2007	2008	2009	2010
0	0	0	4,496,861	4,496,861
0	23,985	23,985	23,985	23,985
53,090	53,090	61,480	86,207	93,047
55,891	254,006	254,006	1,749,645	3,502,278
0	47,970	47,970	50,284,531	72,499,443
0	0	0	0	0
3,669,829	19,537,564	40,702,143	13,318,710	0

## Educational and Operating Statistics Last Ten Years

	2001	2002	2003	2004
ACT Scores (Average)				
Logan	20.8	21.4	20.9	20.4
Ohio	21.4	21.4	21.4	21.4
National	21.0	20.8	20.8	20.9
National Merit Scholars				
Finalist	0	2	0	0
Commended Scholars	0	0	0	0
Cost per Student (ODE)				
Logan	6,054	6,546	6,632	7,269
Ohio (Average)	7,602	8,073	8,441	8,768
Cost to Educate a Graduate				
Logan	57,021	59,937	63,236	66,818
Ohio (Average)	71,601	75,655	79,747	84,129
Attendance Rate				
Logan	94.30%	94.00%	95.60%	94.90%
Ohio (Average)	94.70%	95.00%	94.90%	95.30%
Graduation Rate				
Logan	80.60%	77.10%	87.10%	93.10%
Ohio (Average)	81.20%	82.80%	83.90%	84.30%

### **Source:**

District's Student Records and Ohio Department of Education  $\ensuremath{N/A}$  - Not Available

2005	2006	2007	2008	2009	2010
20.5	20.6	20.5	21.0	21.7	21.1
21.1	21.5	21.5	21.6	21.7	21.8
20.6	21.1	21.2	21.0	21.1	21.0
0	0	0	0	0	0
0	3	3	2	2	0
7,651	8,024	8,354	8,333	8,783	9,384
9,028	9,536	9,586	9,939	10,184	10,512
70,307	74,398	78,640	82,968	87,602	92,472
88,133	94,040	98,408	102,966	107,523	112,096
95.20%	94.90%	94.70%	95.00%	94.80%	94.70%
95.20%	95.20%	94.10%	94.20%	94.30%	94.30%
96.10%	96.10%	97.70%	96.50%	96.60%	95.90%
85.90%	85.90%	86.10%	86.90%	84.60%	84.60%





#### LOGAN HOCKING LOCAL SCHOOL DISTRICT

#### **HOCKING 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.

**CLERK OF THE BUREAU** 

Susan Babbitt

CERTIFIED MAY 5, 2011