

**ORANGE CITY SCHOOL DISTRICT
CUYAHOGA COUNTY**

REGULAR AUDIT

FOR THE YEAR ENDED JUNE 30, 1999

ORANGE CITY SCHOOL DISTRICT

TABLE OF CONTENTS

TITLE	PAGE
Report on Compliance and on Internal Control Required by <i>Government Auditing Standards</i>	1



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

Board of Education
Orange City School District
Cuyahoga County
32000 Chagrin Boulevard
Pepper Pike, Ohio 44124

We have audited the financial statements of the Orange City School District, Cuyahoga County, Ohio, (the District) as of and for the year ended June 30, 1999, and have issued our report thereon dated November 22, 1999. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States.

Compliance

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

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted other matters involving the internal control over financial reporting that do not require inclusion in this report, that we have reported to management of the District in a separate letter dated November 22, 1999.

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

A handwritten signature in black ink, appearing to read "Jim Petro", written over a large, stylized "X" mark.

JIM PETRO
Auditor of State

November 22, 1999



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ORANGE CITY SCHOOL DISTRICT
CUYAHOGA COUNTY

CLERK'S CERTIFICATION

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

By: Susan Babbitt

Date: JAN 06 2000

ORANGE CITY SCHOOL DISTRICT
PEPPER PIKE, OHIO
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 1999

Issued By:
Treasurer's Office

David B. Puthoff
Treasurer/Director of Budget Services

Orange City School District
Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 1999
Table of Contents

	Page
<i>I. Introductory Section</i>	
Title Page	i
Table of Contents	ii
Letter of Transmittal	vi
List of Principal Officials	xxii
Organizational Chart	xxiii
GFOA Certificate of Achievement	xxiv
ASBO Certificate of Achievement	xxv
 <i>II. Financial Section</i>	
Report of Independent Accountants	1
 General Purpose Financial Statements (Combined Statements--Overview)	
Combined Balance Sheet--All Fund Types and Account Groups	2
Combined Statement of Revenues, Expenditures and Changes In Fund Balances--All Governmental Fund Types and Similar Trust Fund	6
Combined Statement of Revenues, Expenditures and Changes in Fund Balances--Budget (Non-GAAP Basis) and Actual--All Governmental Fund Types and Similar Trust Fund	8
Combined Statement of Revenues, Expenses and Changes In Fund Equity--Proprietary Fund Type and Similar Trust Fund	12
Combined Statement of Revenues, Expenses and Changes in Fund Equity--Budget (Non-GAAP Basis) and Actual-- Proprietary Fund Type and Similar Trust Fund	13
Combined Statement of Cash Flows--Proprietary Fund Type and Similar Trust Fund	16
Notes to the General Purpose Financial Statements	18
 Supplemental Data	
Governmental Funds:	
General Fund:	
Description of Fund	47

Schedule of Revenues, Expenditures and Changes in Fund Balance--Budget (Non-GAAP Basis) and Actual	48
Special Revenue Funds:	
Description of Funds	52
Combining Balance Sheet	54
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	58
Schedule of Revenues, Expenditures and Changes in Fund Balance--Budget (Non-GAAP Basis) and Actual	
Public School Support	62
Miscellaneous Grants	63
Ohio Library Automation	64
District Managed Activity	65
Auxiliary Services	66
Community Education	67
Local Professional Development Block Grant	68
Children's Trust Fund	69
Management Information Systems	70
Venture Capital	71
School Net Professional Development	72
Interactive Video Distance Learning	73
Reggio Jennings	74
Eisenhower Grant	75
Title VI-B	76
Title I	77
Title VI	78
Drug Free School Grant	79
Preschool Disability	80
Total--All Special Revenue Funds	81
Debt Service Fund:	
Description of Fund	84
Capital Projects Funds:	
Description of Funds	85
Combining Balance Sheet	86
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	87
Schedule of Revenues, Expenditures and Changes in Fund Balance--Budget (Non-GAAP Basis) and Actual	
Permanent Improvements	88
Building Improvements	89

School Net	90
Telecommunity	91
Total -- All Capital Projects Funds	92

Proprietary Funds:

Enterprise Funds:

Description of Funds	93
Combining Balance Sheet	94
Combining Statement of Revenues, Expenses and Changes in Fund Equity	95
Schedule of Revenues, Expenses and Changes in Fund Equity--Budget (Non-GAAP Basis) and Actual	
Food Service	96
Uniform School Supplies	97
Recreation	98
Total--All Enterprise Funds	99
Combining Statement of Cash Flows	101

Fiduciary Funds:

Trust and Agency Funds:

Description of Funds	103
Combining Balance Sheet	104
Schedule of Revenues, Expenditures and Changes in Fund Equity--Budget (Non-GAAP Basis) and Actual	
Memorial Trust	105
Scholarship Trust	106
Combining Statement of Changes in Assets and Liabilities--All Agency Funds	107

General Fixed Assets Account Group:

Description of Account Group	108
Schedule of General Fixed Assets By Function and Type	109
Schedule of Changes in General Fixed Assets By Function	110
Schedule of General Fixed Assets--By Source	111

III. Statistical Section

General Fund Expenditures by Function and Other Financing Uses-- Last Ten Fiscal Years	S1
General Fund Revenues by Source and Other Financing Sources-- Last Ten Fiscal Years	S2
Property Tax Levies and Collections--Last Ten Years	S3
Assessed and Estimated Actual Value of Taxable Property--Last Ten Years	S4
Property Tax Rates--Direct and Overlapping Governments--Last Ten Years	S5
Ratio of Net General Obligation Bonded Debt to Assessed Value and Net Bonded Debt Per Capita--Last Ten Years	S6
Computation of Legal Debt Margin	S7
Computation of Direct and Overlapping General Obligation Bonded Debt	S8
Ratio of Annual Debt Service Expenditures for General Obligation Bonded Debt to General Fund Expenditures-- Last Ten Fiscal Years	S9
Demographic Statistics--Last Ten Years	S10
Property Value, Industrial Employment, and Financial Institution Deposits--Last Ten Years	S11
Principal Taxpayers: Real Estate Tax	S12
Tangible Personal Property Tax	S13
Public Utilities Tax	S14
Per Pupil Cost--Last Ten Fiscal Years	S15
Teacher Education and Experience	S16
Demographic Statistics	S17



November 22, 1999

Board of Education Members and Residents of the Orange City School District:

We are pleased to submit to you the Orange City School District's Comprehensive Annual Financial Report (CAFR). This report provides full disclosure of the financial operation of the School District for the fiscal year ended June 30, 1999. This CAFR includes an opinion from the Auditor of the State of Ohio and conforms to generally accepted accounting principles as applicable to governmental entities.

Responsibility for both the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures, rests with the School District. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the School District. This report will provide the taxpayers of the Orange City School District with comprehensive financial data in a format which will enable them to gain an understanding of the School District's financial affairs. Copies will be made available to the local villages and cities comprising the School District, the Cuyahoga County Public Library, major taxpayers, financial rating services, and other interested parties.

The comprehensive annual financial report is presented in three sections as follows:

1. The Introductory Section, which contains a Table of Contents, Letter of Transmittal, List of Principal Officials, an Organizational Chart of the School District, GFOA Certificate of Achievement and ASBO Certificate of Excellence.
2. The Financial Section, which begins with the Report of Independent Accountants and includes the General Purpose Financial Statements and Notes which provide an overview of the School District's financial position and operating results, the Combining Statements by Fund Type, and other schedules that provide detailed information relative to the General Purpose Financial Statements.
3. The Statistical Section, which presents social and economic data, financial trends and the fiscal capacity of the Orange City School District.

The School District

History

More than a hundred years ago, a one-room school was built on land donated by the mother of President James A. Garfield. This school and seven other one-room schools located throughout the area were consolidated into the Orange School District.

Two stories of the central part of the old high school building were completed in 1924, the year which Dr. Terry Wickham, former president of Heidelberg College, became superintendent.

The first senior class graduated in 1927 with eleven members. At that time, all grades were located in one building at the site of the current Orange High School.

Since 1939, Orange has been a member of the North Central Association of Colleges and Secondary Schools. It has continuously held a high rating among schools certified by the State Board of Education.

In the fall of 1956, Pepper Pike Elementary School was completed as the first separate elementary building in the Orange School District. In 1994, the Pepper Pike Elementary School was inducted into the Blue Ribbon Hall of Fame as a Hall of Fame School by the Ohio Association of Elementary School Administrators. In 1958, Moreland Hills Elementary School opened with all elementary grades housed for the first time in buildings apart from the high school.

Enrollment from kindergarten through grade 12 increased from 500 students in 1939 to 1,750 in the spring of 1958. Eighty-two students were graduated in 1958.

The School District then experienced a period of successful expansion as a result of the support of the citizens of the community and long-range planning by the Board of Education, administration and faculty.

Brady Middle School opened in 1965. It was named for Ballard Brady, superintendent from 1951 to 1967. Brady Middle School educates children in grades 5, 6, and 7.

Orange High School was remodeled and expanded many times with the last renovation in 1973. The science wing completed the Orange High School complex. In the 1990-91 school year, Orange High School was recognized as a Blue Ribbon School of Excellence by the United States Department of Education. Throughout the Orange City School Districts' history, a heavy emphasis has been placed on the development of the whole person with the academic mission at the forefront of the school's attention.

Present

The Orange School campus is located on one hundred seventy-six beautifully wooded acres in the Chagrin Valley, approximately fifteen miles east of Cleveland. The campus setting offers students the advantage of moving between buildings for academic offerings, performances, and sports programs, as well as the opportunity to study the environment in a natural setting. The School District encompasses five separate municipalities: Pepper Pike, Hunting Valley, Moreland Hills, Orange Village, and Woodmere as well as portions of Solon, Bedford Heights, and Warrensville Heights.

The School District's 2,258 students are bused daily to the campus consisting of four main school buildings and an administration building; Moreland Hills Elementary School (K-2), Pepper Pike Elementary School (3-4), Brady Middle School (5-7), and Orange High School (8-12). The Orange School District also manages the Community Schools and Recreation Department which includes preschool, senior adults, enrichment programs for students and adults plus a wide variety of sports and summer activities. The recreation department utilizes all School District facilities in concert with the school system. The Orange City School District includes 72 students who attend the Gund School which adjoins our campus and serves as a residential facility for students with special needs.

The population within the School District is multi-racial and multi-cultural, with many students from other countries. Minority groups comprise approximately 20 percent of the student population in the School District. Orange parents are generally college-educated and involved in professional careers. The population has a very high regard for education and expects an educational program which produces educated, mature, competent, and skilled high school graduates who are able to attend the college of their first or second choice. Over 95 percent of Orange graduates pursue higher education. Over the past twenty years, residents have passed all school operating levies placed on the ballot for their approval. The last operating levy, which was on the ballot in 1995, was approved by 73 percent of the voters. A 36.5 million-dollar bond issue was approved in November 1998 by 76 percent of the voters. The Orange School District is fortunate to have residents who believe in, and are willing to support with tax dollars, a high quality of education for all children.

Organizational Structure

The Orange City School Board of Education approved the Superintendent's recommendation for a central office re-organization plan in January 1998. The plan re-structured central office administrative roles and support for the Superintendent of Schools. New job titles and job descriptions for central office administrators were established as follows: Director of Human Resources/Instructional Services; Director of Educational Program/Student Services; Director of Operations/Business Services; Treasurer/Director of Budget Services.

The Superintendent serves as the Chief Administrative Officer of the School District, responsible for providing educational and administrative management leadership for the total operation of the School District.

The Treasurer is the Chief Financial Officer of the School District and is responsible for maintaining records of all financial matters, issuing warrants and paying liabilities incurred by the School District. The Treasurer also serves as custodian of all School District funds with the responsibility for the investment of funds as specified by law. The Treasurer of the Orange School District reports directly to the five member Board of Education which serves as the taxing authority, the contracting body, and the policy developers for the School District. The Board adopts the annual operating budget and approves all expenditures of the School District's monies.

The remaining administrative team recommended by the Superintendent and appointed by the School Board include the following: Director of Administrative and Personnel Services, Director of Academic and Student Services, Coordinator of Special Education, Director of Communications, Director of Recreation, Coordinator of Technology, Assistant Treasurer, Supervisor of Transportation Services, Supervisor of Food Services, Director of Operations and Business Services, and Campus Supervisor. This re-organization plan reduced the overall number of central office administrators by one position in the School District.

In previous years, the School District employed a Grants Coordinator. Those responsibilities became part of the duties of the Director of Educational Programs. It has been an on-going goal of the Board of Education to continue to review and limit the number of central office positions in the School District. The goal of reducing one position in the School District was achieved in the overall re-organization plan with each of the director level positions and each of the building principals reporting directly to the Superintendent.

The School District has been implementing various aspects of Site Based Management with the building principals providing site leadership and the central office directors attempting to provide the highest quality services in order to fulfill the educational needs of the schools. Each director has a new and revised job description that includes an additional service aspect involving instruction, students, business, and budgeting.

The Reporting Entity

The School District has reviewed its reporting entity definition in order to insure conformance with the Governmental Accounting Standards Board Statement No. 14, "The Financial Reporting Entity." In evaluating how to define the School District for financial reporting purposes, management has considered all agencies, departments and organizations making up the Orange City School District (the primary government) and its potential component units.

The Lakeshore Northeast Ohio Computer Association and Ohio Schools' Council are jointly governed organizations whose relationship to the School District is described in Note 9 to the general purpose financial statements.

Major Initiatives

Focus on Excellence

The Orange Schools will foster an academically excellent educational system to develop critical-thinking and civic-minded students who will contribute to our global society. This system will encourage the support and participation of the community it serves. The mission is based on the following basic beliefs and principles:

- Public education is a key element of a democratic society.
- All students have the ability and the right to grow intellectually. Thus, Orange Schools has a responsibility to provide programs and an environment to stimulate that growth.
- While the primary focus of the Orange Schools is K-12 education, community participation and involvement is encouraged. This involvement enhances K-12 education, provides better use of facilities and fosters continued learning for all residents.
- High expectations promote high performance. All students and staff are expected to work to their highest potential.
- Given the current state of public education funding, financial support from the entire community, both business and personal, is vital to a successful program.
- The Orange Schools will maintain excellence through a continuous improvement process.

The educational plan for the School District consists of the following:

1. Educational Programs. In order to develop students who will think critically to solve problems, acquire and apply knowledge, communicate effectively, utilize new technologies and are civic-minded, the Orange School District will:
 - Design the schedule in each building to maximize available instructional time and to enhance student achievement.
 - Incorporate at each grade level curricular experiences which involve students and teachers in using instructional technology.
 - Maintain, improve and create programs which involve students from all grade levels in citizenship and school/community service programs.
 - Encourage student selection of electives, co-curricular and extra-curricular offerings which will contribute to the development of a well-qualified and well-rounded graduate.

- Encourage involvement of all parties when implementing change or enacting new policies, programs and procedures.
 - Value the contributions of all employees while establishing an atmosphere which enhances continuous improvement of both the individual and the system.
 - Establish a complementary and/or extended curriculum through courses offered by the Orange Community Education and Recreation Department.
 - Analyze, plan, implement and evaluate strategies which demonstrate a commitment to excellence as measured by student test scores, college admissions, artistic and athletic accomplishments and other indicators of success.
 - Encourage all parents to participate in the continuous improvement process.
 - Plan and articulate a curriculum which is consistent and sequential.
 - Improve the current parent/teacher communication process regarding student welfare.
2. Fiscal Management. To enhance the efficiency of the business/finance operations, the Orange School District will:
- Improve communications regarding financial operations through fiscal calendars, spending and revenue plans and financial forecasts.
 - Pursue appropriate nontraditional school funding.
 - Provide a clear accounting of the revenues and expenditures from school operation and recreation levies.
 - Revise and implement an on-going marketing plan for the passage of school tax issues.
 - Complete the appropriation process in a manner which allows the Board of Education to act prior to October 1.
3. Community Relations. To improve interaction with the community, the School District will:
- Periodically survey residents to determine where further communication is necessary and to evaluate the extent of satisfaction or dissatisfaction with the School District.

- Keep the community well-informed by frequently and routinely providing news about the programs and facilities.
 - Identify and communicate with Orange Alumni.
4. Business/Operation Services. To maintain and improve buildings and facilities, transportation and food service, the School District will:
- Work with the staff to analyze cost effectiveness of present programs and offer recommendations.
 - Involve support staff in continuous improvement opportunities.
 - Work with representative groups to formulate a plan and recommend solutions to issues of space, programming, and maintenance.
5. Board of Education Operations. To foster greater effectiveness in Board/Administrative operations, the Orange Board of Education will:
- Maintain a long-range strategic plan including financial, programmatic, personnel and facility components.
 - Develop an appropriate plan to increase the Board of Education's visibility and knowledge.
 - Explain with more regularity and intensity the realities of Ohio school finance in general and the finances of the Orange Schools in particular.
 - Re-design the system by which the Board of Education sets agendas, tracks issues and completes its annual evaluation.
 - Increase public attendance at Board of Education meetings.

Major Initiatives for School Year 1998-99

The Orange Board of Education and the Orange Schools administration worked to continue to improve quality education for all children and to provide prudent financial management to adequately fund this quality education.

During the 1998-1999 school year, the Orange Schools embarked on the first phase of the Orange School Master Plan as a result of the successful passage of the 36.5 million dollar bond issue. The first phase consisted of improvements and renovations to the football stadium. The improvements consist of a new stadium plaza just north of the home-side bleachers. Trees will be planted in the fall near the stadium. Additional landscaping was completed around the stadium. The plaza will create a large area for students and parents to gather outside the stadium prior to events.

A new 5-layer all weather track surface was also installed over a new asphalt base. The rubberized surface makes the new track more pliable. The track has been extended from 6 lanes to 8 lanes, making it eligible for District and regional track meets.

The old wooden grandstand bleachers were replaced with new aluminum risers and seats. Several viewing areas were created to accommodate wheel chairs, as well as a ramp for easy wheel chair accessibility. A wider front walkway, handrails, and fencing have improved the safety of the new bleachers.

New field lighting poles were installed to create more uniform lighting for games. Additional lights were added underneath the home-side bleachers as well as other areas surrounding the field.

A new addition is under construction at the north end of Orange High School. This addition will house a 25,000 square foot Multi-purpose addition. Site work has been started, and the project is expected to be completed in December 2000.

Site clearing has begun on a new elementary school to house K-5 students of the Orange City Schools. The site is located on the one hundred seventy-six acre school complex behind Brady Middle School. The new elementary school is planned to hold 900 elementary students. Completion of the new elementary is planned for summer 2001. DeJong & Associates, Educational Planners of Dublin, Ohio developed educational specifications for the design and construction of the new elementary. Renovation to Brady Middle School and Orange High School and improvements for the entire campus, roadways and utilities are in the various stages of planning.

Another major project completed this year included a complete roof replacement at Pepper Pike Elementary. Removal of an existing underground fiberglass gasoline tank and the installation of a new above ground diesel fuel tank were also completed. The School District conducted safety inspections of all the fire equipment and playgrounds, making the necessary repairs.

The District utilizes the Lakeshore Northeast Ohio Computer Association to process financial transactions. The association has provided information that the accounting and payroll systems are or will be compliant with the year 2000 before December 31, 1999.

Future Projects

The Board of Education engaged and retained the firm of Fanning/Howey & Associates of Celia, Ohio. Representatives of Fanning/Howey immediately began work in the School District to bring forward recommendations to the Board of Education on an Orange Schools Master Plan to redesign the entire campus as a result of the bond referendum.

Curriculum and Instruction Focus

Curriculum and instruction initiatives in the School District focused upon:

- 1) The completion of a two year negotiated contract with the Orange Teachers Association included a study examining the high school schedule and exploring possibilities for change for the 2000-2001 and following school years. The work of the Committee must be completed by December 15, 1999.
- 2) Implementation of a \$75,000 State funded-regional training computer center at Orange High School.
- 3) Adoption of 3rd and 4th Grade Science Textbooks.

Orange students continued to thrive, grow and achieve within the School District's curriculum. Some examples of their successes were:

- 1) A graduation rate of 99 percent with 95 percent of graduates continuing their education at an institution of higher learning.
- 2) 316 advanced placement exams taken with 91 percent of all scores being a 3 or better, placing Orange students in the top 1 percent of all test takers in the Country.
- 3) Orange High School, recognized by Newsweek for ranking 29th in the nations' top 100 high schools for advanced placement testing.
- 4) 17 national merit scholarship winners, 7 semi-finalist and 10 commended students, representing 11 percent of the graduating class.
- 5) State report card rated Orange schools as one of only 19 effective schools in Ohio by meeting 18 of 19 performance criteria.

The School District takes great pride in all of its students achievements and recognizes the need to both maintain and enhance its curriculum to ensure our students' future academic and intellectual growth.

Economic Outlook

The boundaries of the School District include residential parcels with a small portion of industrial/commercial property near interstate highway systems. Transportation access provides an excellent backdrop for commercial-industrial development. Interstate 271, our western boundary, and access to Interstate 480 less than five minutes away and the Cleveland-Hopkins International Airport about thirty minutes travel time to the west makes the School District a great location for all types of professionals. In addition, Interstate 480 permits easy connection with Interstates 71 and 77, leading south to Columbus and north to Cleveland. The Orange City School District is an ideal suburban location to major hospitals and businesses in the Cleveland area.

Eighty-three percent of the School District's valuation is comprised of residential property which proves the School District is an ideal suburban setting. The property valuation has almost doubled since fiscal year 1988. The homes in the School District continue to increase in market value. During the same period of time, the industrial base has increased fifty percent. The current economic trend in the nation of keeping and attracting businesses has had its effect on the School District through some local tax abatement for businesses.

Property taxes make up 74 percent of the School District's revenue. The School District had a 9% increase in property tax revenue during fiscal year 1999 due to Cuyahoga County selling real estate tax delinquencies. Therefore, the School District received all of its prior year delinquencies during fiscal year 1999.

The School Districts' enrollment has increased along with the growth of the five municipalities. The 1998-99 enrollment of 2,258 compared with the 1985-86 enrollment of 1,886 reflects an increase of 372 students over the thirteen year period. Enrollment is projected to remain flat over the next five years.

The funding structure of public education in Ohio is such that school districts receive very little revenue growth as a result of inflationary increases in their tax base. As a result, districts throughout Ohio must place funding issues on the ballot to receive significant revenue growth.

The School District passed a 5.55 mill operating levy and a .95 mill recreation levy in May 1995. These levies generate approximately \$3.8 million annually for the general fund and \$590,000 for the recreation programs. These levies continue to provide the funds needed to maintain current program levels through fiscal year 2000. The issues passed with a 73 percent vote of confidence. A 36.5 million-dollar bond issue was passed with a 76 percent vote of confidence in November 1998.

On March 24, 1997, the Ohio Supreme Court rendered a decision declaring certain portions of the Ohio school funding plan unconstitutional. The Court stayed the effect of its ruling to allow the Ohio General Assembly to design a plan to remedy the perceived defects in the in the system. Declared unconstitutional was the State's "school foundation program" which provides significant amounts of monetary support to the School District.

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

Financial Information

Internal Accounting and Budgetary Control

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

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

The School District utilizes a fully automated accounting system as well as an automated system of control for fixed assets and payroll. These systems, coupled with the manual auditing of each invoice prior to payment, ensures that the financial information generated is both accurate and reliable.

At the beginning of each fiscal year, the Board of Education adopts either a temporary appropriation measure or a permanent appropriation measure for that fiscal year. If a temporary appropriation is first adopted, a permanent appropriation measure must be adopted upon receipt from the County Auditor of an Amended Certificate of Estimated Resources based on final assessed values and tax rates, which is usually within three months after the start of the fiscal year.

Annual appropriations may not exceed the County Budget Commission's official estimate of resources. The County Auditor must certify that the Board of Education's appropriation measures, including any supplements or amendments, do not exceed the amount set forth in the latest of those official estimates.

All disbursements and transfers of cash between funds require appropriation authority from the Board. Budgets are controlled at the object account level within a function and fund. All purchase order requests must be approved by the Building Principal and certified by the Treasurer; necessary funds are then encumbered and purchase orders released to vendors. Those requests which exceed the available appropriation are rejected until additional appropriations are secured.

The accounting system used by the School District provides interim financial reports which detail year-to date expenditures and encumbrances versus the original appropriation plus any additional appropriations made to date. In addition to interim financial statements, each administrator and school principal is furnished monthly reports showing the status of the budget accounts for which they are responsible.

As an additional safeguard, all employees are covered by a blanket bond, and certain individuals in policy-making roles are covered by a separate, higher limit bond.

The basis of accounting and the various funds and account groups utilized by the School District are fully described in Note 2 of the financial statements. Additional information on the School District's budgetary accounting can also be found in Note 2.

General Governmental Functions

The following schedule presents a summary of governmental funds' revenues for the fiscal years ended June 30, 1998 and 1999, and the amount and percentage of increases and decreases in relation to the prior year's revenues.

	1998 Amount	1999 Amount	Percent of Total	Change	Percent Change
Revenues:					
Taxes	\$22,571,130	\$24,675,632	73.97%	\$2,104,502	9.32%
Intergovernmental	4,795,933	6,105,356	18.30	1,309,423	27.30
Interest	503,422	1,243,485	3.73	740,063	147.01
Tuition and Fees	1,385,119	954,258	2.86	(430,861)	(31.11)
Extracurricular Activities	152,260	156,101	0.47	3,841	(2.93)
Contributions and Donations	25,869	136,770	0.41	110,901	428.70
Charges for Services	40,649	39,459	0.12	(1,190)	(2.93)
Rentals	31,382	27,822	0.08	(3,560)	(11.34)
Miscellaneous	173,269	21,018	0.06	(152,251)	(87.87)
Total Revenues	\$29,679,033	\$33,359,901	100.00%	\$3,680,868	12.40%

The most significant revenue source to the School District is taxes which continued to grow by 9% in fiscal year 1999 and a settlement from the County for delinquent taxes.

Intergovernmental revenues increased because of additional funds through the revised School Foundation program.

Interest income has increased as a result of the sale of bonds and notes. This is a result of the passage of the 36.5 million dollar bond levy approved November 1998.

Tuition and Fees collections fell as a result of the tuition billing changes in fiscal year 1999.

The increase in contributions and donations is due to monies received for renovations to the Senior Citizens Community Recreation Center.

Miscellaneous revenue returned to its normal level after a one-time refund received from the Bureau of Workers' Compensation during fiscal year 1998.

The following schedule presents a summary of governmental funds' expenditures for the fiscal years ended June 30, 1998 and 1999, and the amount and percentage of increases and decreases in relation to the prior year's expenditures.

	1998 Amount	1999 Amount	Percent of Total	Change	Percent Change
Expenditures:					
Current:					
Instruction:					
Regular	\$10,874,248	\$11,934,456	37.00%	\$1,060,208	9.75%
Special	3,184,939	4,010,123	12.44	825,184	25.91
Vocational	462,098	82,633	0.26	(379,465)	(82.12)
Support Services:					
Pupils	1,629,421	1,804,779	5.60	175,358	10.76
Instructional Staff	1,240,577	1,253,588	3.89	13,011	1.05
Board of Education	77,567	82,571	0.26	5,004	6.45
Administration	1,711,933	1,932,245	6.00	220,312	12.87
Fiscal	727,401	701,767	2.18	(25,634)	(3.52)
Business	90,817	412,272	1.28	321,455	353.96
Operation and Maintenance Of Plant	3,057,897	2,957,963	9.18	(99,934)	(3.27)
Pupil Transportation	1,946,960	2,143,592	6.65	196,632	10.10
Central	746,713	728,006	2.27	(18,707)	(2.51)
Operation of Non-					
Instructional Services	227,235	252,887	0.78	25,652	11.29
Extracurricular Activities	902,521	960,062	2.98	57,541	6.38
Capital Outlay	977,160	1,758,291	5.46	781,131	79.94
Debt Service:					
Principal Retirement	24,812	8,847	0.03	(15,965)	(64.34)
Interest and Fiscal Charges	123,432	1,204,963	3.74	1,081,531	876.22
Total Expenditures	<u>\$28,005,731</u>	<u>\$32,229,045</u>	<u>100.00%</u>	<u>\$4,223,314</u>	<u>15.08%</u>

Regular instruction costs are the largest portion of the total expenditures and are increasing due to the the inclusion of several new grants.

Special instruction costs are growing at a rate higher than regular instruction cost due to additional students identified with special needs.

Vocational education expenditures decreased because of tuition billing changes.

Capital outlay expenditures increased by \$781,131 during fiscal year 1999. This variance was caused by new construction during fiscal year 1999.

Interest and Fiscal Charges increased by \$1,081,531 due to the issuance of bonds and notes.

General Fund Balance. The fund balance of the general fund increased from \$7,185,056 at June 30, 1998 to \$8,352,869 at June 30, 1999. This increase is largely due to interest earned on investments made by the School District, intergovernmental revenues, and an increase in taxes due to payment of delinquent taxes.

Financial Highlights - Enterprise Funds. Food service, uniform school supplies and recreation are classified as enterprise operations since they resemble those activities found in private industry; management periodically desires to determine the amount of profit/loss resulting from these operations that are significantly financed from user fees. In total, the enterprise funds had a net income of \$351,731 for the fiscal year ended June 30, 1999. Of the proprietary funds, the Food Service enterprise fund had deficit retained earnings at June 30, 1999. Management is aware of the deficit and is analyzing the operation.

Financial Highlights - Fiduciary Funds. The trust funds carried on the financial records of the School District include a memorial expendable trust fund and a scholarship nonexpendable with assets totaling \$107,540.

General Fixed Assets. The general fixed assets of the School District are used to carry on the main education and support function of the School District and are not financial resources available for expenditure. The total general fixed assets at June 30, 1999 was \$32,445,179. Such assets are accounted for at historical cost. Depreciation is not recognized on general fixed assets.

Debt Administration. At June 30, 1999, there was \$29,500,000 in general obligation bonds and \$39,000,000 in notes outstanding. As of June 30, 1999, the overall debt margin was \$3,014,420 and the unvoted debt margin was \$747,673. The School District received an "AA" credit rating from Moody's Investor Service, Inc.

Cash Management. The Board of Education has an aggressive cash management program which consists of expediting the receipt of revenues and prudently depositing cash which is insured by the Federal Deposit Insurance corporation as well as investing available cash in instruments issued by the United States Government. The total amount of interest earned was \$1,348,480 for the fiscal year ended June 30, 1999, \$717,527 being credited directly to the general fund. The program is beneficial because of access to daily balances which enables the Board of Education to maintain minimum balance accounts and invest to the maximum extent.

Protection of the School District's deposits is provided by the federal deposit insurance corporation as well as by qualified securities pledged by the institution holding the assets. By law, financial institutions may establish a collateral pool to cover all public deposits. The face value of the pooled collateral must equal at least 110 percent of public funds deposited. Collateral is held by trustees including the Federal Reserve Bank and designated third party trustees of the financial institutions.

Risk Management. All employees of the Orange City School District are covered by a blanket bond while certain positions in decision/policy making roles are covered by separate, higher bond coverage.

The School District contracts for general liability insurance with Nationwide Insurance. The limits of coverage are \$1,000,000 per occurrence and \$3,000,000 in aggregate and no deductible.

The Orange Schools has insurance contracts for vehicle insurance and crime protection. The School District participates in the Ohio Schools Board Association Workers' Compensation Group Rating Plan.

Pension Plans. All School District employees are covered by the state-wide School Employees Retirement System of Ohio (SERS) or the State Teachers Retirement System (STRS). The School District's employer contributions to both systems are based on a percentage of employees' salaries. State law requires the School District to pay the employer share as determined by each retirement system. See Note 13 to the general purpose financial statements for complete details.

Awards

GFOA Certificate of Achievement - The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Orange City School District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 1998. The Certificate of Achievement is the highest form of recognition in the area of governmental financial reporting.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report which conforms to program standards. Such a 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 our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA.

In addition, the School District will submit its CAFR to the Association of School Business Officials International.

ASBO Certificate - The Association of School Business Officials International (ASBO) awarded a Certificate of Excellence in Financial Reporting for the fiscal year ended June 30, 1998, to the Orange City School District. This award certifies that the Comprehensive Annual Financial Report substantially conformed 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 business officials. Management believes that the Comprehensive Annual Financial Report for fiscal year ended June 30, 1999, will conform to ASBO's principles and standards.

Independent Audit

State statutes require the School District to be subjected to an annual audit by an independent auditor. An annual audit serves to maintain and strengthen the School District's accounting and budgetary controls. Independent auditor Jim Petro, Auditor of State, was selected to render an opinion on the School District's financial statements as of and for the year ended June 30, 1999. The opinion appears at the beginning of the financial section of this report.

Pursuant to statute, the State prescribes a uniform accounting system to standardize accounting classification and financial reporting for all governments in Ohio. The School District adopted and has been in conformance with that system beginning with its financial report for 1979.

Acknowledgments

The publication of this report significantly increases the accountability of the School District to the taxpayers. This accomplishment would not have been possible without the support and efforts of the staff of the Treasurer's office and various administrators and employees of the School District. Assistance of the County Auditor's office staff and other outside agencies made possible the fair presentation of statistical data.

Special appreciation is expressed to the Local Government Services Division of State Auditor Jim Petro's office for assistance in planning, designing and reviewing this financial report.

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

Respectfully,



Dr. Daniel W. Lukich
Superintendent



David B. Puthoff
Treasurer/Director of Budget Services

*Orange City School District
List of Principal Officials
June 30, 1999*

Board of Education

Mr. Chuck Jarrett	President
Mrs. Cynthia Eickhoff	Vice President
Mrs. Maxine Frutkin	Member
Mrs. Marcy Zelznick	Member
Vacant	Member

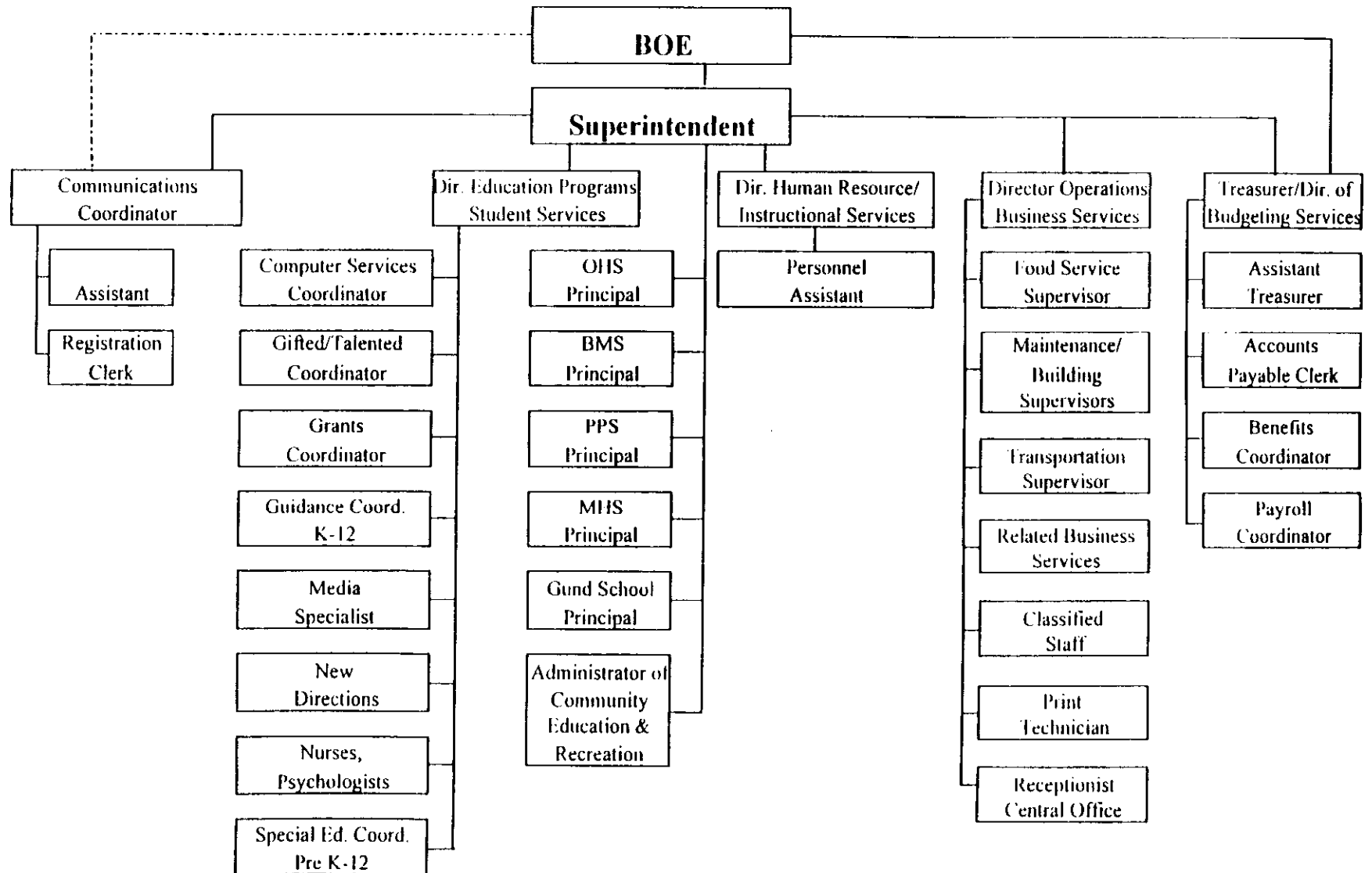
Treasurer/Director of Budget Services

Mr. David B. Puthoff

Administration

Dr. Daniel W. Lukich	Superintendent
Dr. Joe Webb	Director of Administrative and Personnel Services
Dr. Nancy Wingenbach	Director of Academic and Student Services
Ms. April Siegel-Green	Coordinator of Special Education
Mr. Lou DeVincentis	Director of Communications
Ms. Laura Guentner	Director of Recreation
Mr. Rick Hankins	Coordinator of Technology
Ms. Michele Newton	Assistant Treasurer
Ms. Joan Hill	Supervisor of Transportation Services
Ms. Sharlyne Berger	Supervisor of Food Services
Mr. Phil Dickenson	Director of Operations and Business Services
Mr. Jim Taylor	Campus Supervisor

Orange City Schools Administrative Position Chart 1998-1999



Certificate of Achievement for Excellence in Financial Reporting

Presented to

Orange City School District,
Ohio

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

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



Douglas R. Ellsworth
President

Jeffrey L. Esler
Executive Director

ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL



This Certificate of Excellence in Financial Reporting is presented to

ORANGE CITY SCHOOL DISTRICT

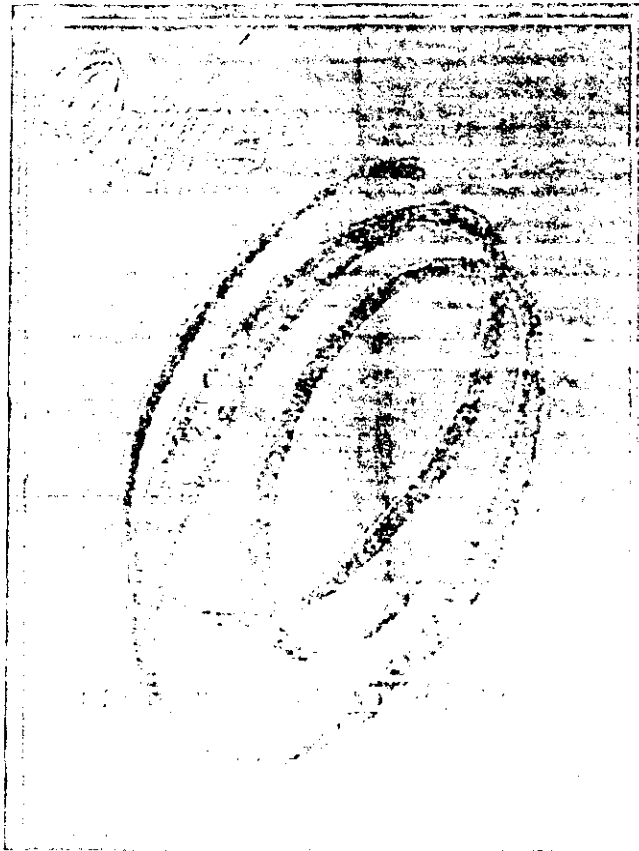
For its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 1998

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

William A. Ziegenfuss
President

Don L. Hergen
Executive Director

Financial Section



ORANGE CITY SCHOOLS
32000 Chagrin Boulevard
Pepper Pike, Ohio 44124-5974
Phone: (216) 831-8600 FAX: (216) 831-5049



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

Lausche Building, 12th Floor
615 Superior Avenue, NW
Cleveland, Ohio 44113

Telephone 216-787-3665
800-626-2297

Facsimile 216-787-3361

Report of Independent Accountants

Board of Education
Orange City School District
32000 Chagrin Blvd.
Pepper Pike, Ohio 44124

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

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

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

In accordance with *Government Auditing Standards*, we have also issued a report dated November 22, 1999 on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

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

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


JIM PETRO
Auditor of State

November 22, 1999

Orange City School District
Combined Balance Sheet
All Fund Types and Account Groups
June 30, 1999

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
Assets and Other Debits				
Assets				
Equity in Pooled Cash and Cash Equivalents	\$7,146,111	\$260,035	\$1,452,218	\$66,463,065
Receivables:				
Taxes	23,053,788	0	2,098,304	0
Accounts	681	0	0	0
Intergovernmental	1,103,411	0	0	0
Accrued Interest	57,510	0	0	0
Interfund Receivable	252	0	0	0
Prepaid Items	69,719	0	0	0
Inventory Held for Resale	0	0	0	0
Materials and Supplies Inventory	262,232	0	0	0
Restricted Assets:				
Equity in Pooled Cash and Cash Equivalents	385,904	0	0	0
Fixed Assets (Net, where applicable, of Accumulated Depreciation)	0	0	0	0
Other Debits				
Amount Available in Debt Service Fund for Retirement of General Obligations	0	0	0	0
Amount to be Provided from General Government Resources	0	0	0	0
<i>Total Assets and Other Debits</i>	<u>\$32,079,608</u>	<u>\$260,035</u>	<u>\$3,550,522</u>	<u>\$66,463,065</u>

Proprietary Fund Type	Fiduciary Fund Types	Account Groups		Totals (Memorandum Only)	
		Enterprise	Trust and Agency		General Fixed Assets
\$2,063,460	\$184,438		\$0	\$0	\$77,569,327
74,943	0	0	0	0	25,227,035
3,795	0	0	0	0	4,476
7,256	0	0	0	0	1,110,667
0	0	0	0	0	57,510
0	0	0	0	0	252
0	0	0	0	0	69,719
25,862	0	0	0	0	25,862
6,424	0	0	0	0	268,656
0	0	0	0	0	385,904
48,654	0	32,445,179	0	0	32,493,833
0	0	0	0	1,723,862	1,723,862
0	0	0	0	28,487,974	28,487,974
<u>\$2,230,394</u>	<u>\$184,438</u>	<u>\$32,445,179</u>	<u>\$30,211,836</u>		<u>\$167,425,077</u>

(continued)

Orange City School District
Combined Balance Sheet
All Fund Types and Account Groups (continued)
June 30, 1999

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
Liabilities, Fund Equity and Other Credits				
Liabilities				
Accounts Payable	\$17,453	\$234	\$0	\$187,134
Contracts Payable	0	0	0	329,292
Accrued Wages and Benefits	2,481,047	32,163	0	0
Compensated Absences Payable	115,461	0	0	0
Interfund Payable	0	0	0	0
Intergovernmental Payable	580,643	17,360	0	0
Deferred Revenue	20,512,135	0	1,826,660	0
Undistributed Monies	0	0	0	0
Due to Students	0	0	0	0
Accrued Interest Payable	0	0	0	1,092,199
Notes Payable	0	0	0	39,247,000
Judgments Payable	20,000	0	0	0
Capital Leases Payable	0	0	0	0
General Obligation Bonds Payable	0	0	0	0
<i>Total Liabilities</i>	<u>23,726,739</u>	<u>49,757</u>	<u>1,826,660</u>	<u>40,855,625</u>
Fund Equity and Other Credits				
Investment in General Fixed Assets	0	0	0	0
Contributed Capital	0	0	0	0
Retained Earnings:				
Unreserved	0	0	0	0
Fund Balance:				
Reserved for Encumbrances	190,228	11,192	0	4,935,578
Reserved for Inventory	262,232	0	0	0
Reserved for Budget Stabilization	385,904	0	0	0
Reserved for Taxes	2,541,653	0	271,644	0
Reserved for Contributions	0	0	0	0
Unreserved, Undesignated	4,972,852	199,086	1,452,218	20,671,862
<i>Total Fund Equity and Other Credits</i>	<u>8,352,869</u>	<u>210,278</u>	<u>1,723,862</u>	<u>25,607,440</u>
<i>Total Liabilities, Fund Equity and Other Credits</i>	<u>\$32,079,608</u>	<u>\$260,035</u>	<u>\$3,550,522</u>	<u>\$66,463,065</u>

See accompanying notes to the general purpose financial statements

Proprietary Fund Type	Fiduciary Fund Types	Account Groups		Totals (Memorandum Only)
		Enterprise	Trust and Agency	
\$13,063	\$0	\$0	\$0	\$217,884
1,492	0	0	0	330,784
67,299	0	0	0	2,580,509
35,009	0	0	436,630	587,100
0	252	0	0	252
106,468	0	0	271,196	975,667
5,185	0	0	0	22,343,980
0	31,475	0	0	31,475
0	45,423	0	0	45,423
0	0	0	0	1,092,199
0	0	0	0	39,247,000
0	0	0	0	20,000
0	0	0	4,010	4,010
0	0	0	29,500,000	29,500,000
<u>228,516</u>	<u>77,150</u>	<u>0</u>	<u>30,211,836</u>	<u>96,976,283</u>
0	0	32,445,179	0	32,445,179
63,407	0	0	0	63,407
1,938,471	0	0	0	1,938,471
0	0	0	0	5,136,998
0	0	0	0	262,232
0	0	0	0	385,904
0	0	0	0	2,813,297
0	60,073	0	0	60,073
0	47,215	0	0	27,343,233
<u>2,001,878</u>	<u>107,288</u>	<u>32,445,179</u>	<u>0</u>	<u>70,448,794</u>
<u>\$2,230,394</u>	<u>\$184,438</u>	<u>\$32,445,179</u>	<u>\$30,211,836</u>	<u>\$167,425,077</u>

Orange City School District
*Combined Statement of Revenues, Expenditures
and Changes in Fund Balances*
All Governmental Fund Types and Similar Trust Fund
For the Fiscal Year Ended June 30, 1999

	Governmental Fund Types		
	General	Special Revenue	Debt Service
Revenues			
Taxes	\$23,222,986	\$0	\$1,452,646
Intergovernmental	5,361,478	563,437	115,745
Interest	717,527	1,876	0
Tuition and Fees	954,258	0	0
Extracurricular Activities	0	156,101	0
Contributions and Donations	0	6,470	0
Charges for Services	39,459	0	0
Rentals	27,822	0	0
Miscellaneous	5,771	13,547	0
<i>Total Revenues</i>	<u>30,329,301</u>	<u>741,431</u>	<u>1,568,391</u>
Expenditures			
Current:			
Instruction:			
Regular	11,927,617	6,839	0
Special	3,861,795	148,328	0
Vocational	82,633	0	0
Support Services:			
Pupils	1,766,724	38,055	0
Instructional Staff	1,183,157	70,431	0
Board of Education	82,571	0	0
Administration	1,902,703	29,542	0
Fiscal	701,767	0	0
Business	412,272	0	0
Operation and Maintenance of Plant	2,957,963	0	0
Pupil Transportation	2,143,592	0	0
Central	702,422	25,584	0
Operation of Non-Instructional Services	11,640	241,247	0
Extracurricular Activities	722,950	237,112	0
Capital Outlay	0	0	0
Debt Service:			
Principal Retirement	8,847	0	0
Interest and Fiscal Charges	842	0	0
<i>Total Expenditures</i>	<u>28,469,495</u>	<u>797,138</u>	<u>0</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>1,859,806</u>	<u>(55,707)</u>	<u>1,568,391</u>
Other Financing Sources (Uses)			
Proceeds of Bonds	0	0	0
Proceeds of Notes	0	0	0
Proceeds from Sale of Fixed Assets	756	0	0
Operating Transfers In	0	85,000	0
Operating Transfers Out	(685,000)	(6,516)	(347,308)
<i>Total Other Financing Sources (Uses)</i>	<u>(684,244)</u>	<u>78,484</u>	<u>(347,308)</u>
<i>Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses</i>	<u>1,175,562</u>	<u>22,777</u>	<u>1,221,083</u>
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>7,185,056</u>	<u>187,501</u>	<u>502,779</u>
Decrease in Reserve for Inventory	(7,749)	0	0
<i>Fund Balances End of Year</i>	<u>\$8,352,869</u>	<u>\$210,278</u>	<u>\$1,723,862</u>

See accompanying notes to the general purpose financial statements

Capital Projects	Fiduciary Fund Type Expendable Trust	Totals (Memorandum Only)
\$0	\$0	\$24,675,632
64,696	0	6,105,356
524,082	1,450	1,244,935
0	0	954,258
0	0	156,101
130,300	819	137,589
0	0	39,459
0	0	27,822
1,700	0	21,018
<u>720,778</u>	<u>2,269</u>	<u>33,362,170</u>
0	0	11,934,456
0	0	4,010,123
0	0	82,633
0	0	1,804,779
0	540	1,254,128
0	0	82,571
0	0	1,932,245
0	0	701,767
0	0	412,272
0	0	2,957,963
0	0	2,143,592
0	0	728,006
0	0	252,887
0	0	960,062
1,758,291	0	1,758,291
0	0	8,847
1,204,121	0	1,204,963
<u>2,962,412</u>	<u>540</u>	<u>32,229,585</u>
(2,241,634)	1,729	1,132,585
29,570,390	0	29,570,390
5,631	0	5,631
0	0	756
947,308	0	1,032,308
0	0	(1,038,824)
<u>30,523,329</u>	<u>0</u>	<u>29,570,261</u>
28,281,695	1,729	30,702,846
(2,674,255)	37,517	5,238,598
0	0	(7,749)
<u>\$25,607,440</u>	<u>\$39,246</u>	<u>\$35,933,695</u>

Orange City School District
*Combined Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual
All Governmental Fund Types and Similar Trust Fund
For the Fiscal Year Ended June 30, 1999*

	General Fund		Variance Favorable (Unfavorable)
	Revised Budget	Actual	
Revenues			
Taxes	\$22,519,755	\$22,575,117	\$55,362
Intergovernmental	3,264,965	4,908,919	1,643,954
Interest	400,000	483,363	83,363
Tuition and Fees	1,361,263	809,760	(551,503)
Extracurricular Activities	0	0	0
Contributions and Donations	0	0	0
Charges for Services	20,000	39,459	19,459
Rentals	30,000	28,482	(1,518)
Miscellaneous	4,404	166,959	162,555
<i>Total Revenues</i>	<u>27,600,387</u>	<u>29,012,059</u>	<u>1,411,672</u>
Expenditures			
Current:			
Instruction:			
Regular	12,011,647	11,809,863	201,784
Special	4,072,237	3,997,973	74,264
Vocational	84,059	81,860	2,199
Support Services:			
Pupils	1,838,706	1,722,707	115,999
Instructional Staff	1,233,168	1,176,039	57,129
Board of Education	73,055	69,026	4,029
Administration	1,943,659	1,892,411	51,248
Fiscal	734,703	695,497	39,206
Business	356,974	342,289	14,685
Operation and Maintenance of Plant	3,138,659	2,965,472	173,187
Pupil Transportation	2,179,214	2,122,092	57,122
Central	742,312	704,801	37,511
Operation of Non-Instructional Services			
Services	31,849	11,640	20,209
Extracurricular Activities	788,496	711,393	77,103
Capital Outlay	0	0	0
Debt Service:			
Principal Retirement	0	0	0
Interest and Fiscal Charges	0	0	0
<i>Total Expenditures</i>	<u>29,228,738</u>	<u>28,303,063</u>	<u>925,675</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(1,628,351)</u>	<u>708,996</u>	<u>2,337,347</u>
Other Financing Sources (Uses)			
Proceeds of Bonds	0	0	0
Proceeds of Notes	0	0	0
Proceeds from Sale of Fixed Assets	200	756	556
Advances In	41,800	10,751	(31,049)
Advances Out	0	0	0
Operating Transfers In	0	0	0
Operating Transfers Out	(685,001)	(685,000)	1
<i>Total Other Financing Sources (Uses)</i>	<u>(643,001)</u>	<u>(673,493)</u>	<u>(30,492)</u>
<i>Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses</i>	<u>(2,271,352)</u>	<u>35,503</u>	<u>2,306,855</u>
Fund Balances			
<i>Beginning of Year</i>	6,998,840	6,998,840	0
Prior Year Encumbrances Appropriated	122,595	122,595	0
<i>Fund Balances End of Year</i>	<u>\$4,850,083</u>	<u>\$7,156,938</u>	<u>\$2,306,855</u>

Special Revenue Funds			Debt Service Fund		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$0	\$0	\$0	\$0	\$1,181,002	\$1,181,002
569,113	563,437	(5,676)	4,500	115,745	111,245
1,876	1,876	0	0	0	0
0	0	0	0	0	0
345,187	156,101	(189,086)	0	0	0
38,000	6,470	(31,530)	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
18,000	13,547	(4,453)	0	0	0
<u>972,176</u>	<u>741,431</u>	<u>(230,745)</u>	<u>4,500</u>	<u>1,296,747</u>	<u>1,292,247</u>
21,644	7,045	14,599	0	0	0
171,766	145,629	26,137	0	0	0
0	0	0	0	0	0
52,157	37,996	14,161	0	0	0
109,449	67,325	42,124	0	0	0
0	0	0	0	0	0
33,688	29,556	4,132	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
53,310	26,670	26,640	0	0	0
288,715	250,640	38,075	0	0	0
513,809	240,184	273,625	0	0	0
0	0	0	0	0	0
0	0	0	3,102,000	3,102,000	0
0	0	0	118,167	118,167	0
<u>1,244,538</u>	<u>805,045</u>	<u>439,493</u>	<u>3,220,167</u>	<u>3,220,167</u>	<u>0</u>
<u>(272,362)</u>	<u>(63,614)</u>	<u>208,748</u>	<u>(3,215,667)</u>	<u>(1,923,420)</u>	<u>1,292,247</u>
0	0	0	1,224,538	29,570,390	28,345,852
0	0	0	2,724,000	2,752,631	28,631
0	0	0	0	0	0
0	0	0	0	0	0
(9,931)	(9,931)	0	0	0	0
100,153	85,000	(15,153)	400,000	400,000	0
(13,516)	(6,516)	7,000	0	0	0
<u>76,706</u>	<u>68,553</u>	<u>(8,153)</u>	<u>4,348,538</u>	<u>32,723,021</u>	<u>28,374,483</u>
(195,656)	4,939	200,595	1,132,871	30,799,601	29,666,730
235,276	235,276	0	223,007	223,007	0
8,394	8,394	0	0	0	0
<u>\$48,014</u>	<u>\$248,609</u>	<u>\$200,595</u>	<u>\$1,355,878</u>	<u>\$31,022,608</u>	<u>\$29,666,730</u>

(continued)

Orange City School District
*Combined Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual
All Governmental Fund Types and Similar Trust Fund (continued)
For the Fiscal Year Ended June 30, 1999*

	Capital Projects Funds		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Taxes	\$0	\$0	\$0
Intergovernmental	64,696	64,696	0
Interest	11,500	524,082	512,582
Tuition and Fees	0	0	0
Extracurricular Activities	0	0	0
Contributions and Donations	130,300	130,300	0
Charges for Services	0	0	0
Rentals	0	0	0
Miscellaneous	0	1,700	1,700
Total Revenues	206,496	720,778	514,282
Expenditures			
Current:			
Instruction:			
Regular	68,697	23,682	45,015
Special	0	0	0
Vocational	0	0	0
Support Services:			
Pupils	0	0	0
Instructional Staff	0	0	0
Board of Education	0	0	0
Administration	0	0	0
Fiscal	0	0	0
Business	0	0	0
Operation and Maintenance of Plant	0	0	0
Pupil Transportation	0	0	0
Central	3,000	2,875	125
Operation of Non-Instructional Services	186,268	165,573	20,695
Extracurricular Activities	0	0	0
Capital Outlay	37,509,367	6,649,292	30,860,075
Debt Service:			
Principal Retirement	0	0	0
Interest and Fiscal Charges	0	0	0
Total Expenditures	37,767,332	6,841,422	30,925,910
Excess of Revenues Over (Under) Expenditures	(37,560,836)	(6,120,644)	31,440,192
Other Financing Sources (Uses)			
Proceeds of Bonds	0	0	0
Proceeds of Notes	36,500,000	36,500,000	0
Proceeds from Sale of Fixed Assets	0	0	0
Advances In	0	0	0
Advances Out	0	0	0
Operating Transfers In	200,000	200,000	0
Operating Transfers Out	0	0	0
Total Other Financing Sources (Uses)	36,700,000	36,700,000	0
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(860,836)	30,579,356	31,440,192
Fund Balances			
Beginning of Year	255,568	255,568	0
Prior Year Encumbrances Appropriated	605,747	605,747	0
Fund Balances End of Year	\$479	\$31,440,671	\$31,440,192

See accompanying notes to the general purpose financial statements

Expendable Trust Fund			Totals (Memorandum Only)		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$0	\$0	\$0	\$22,519,755	\$23,756,119	\$1,236,364
0	0	0	3,903,274	5,652,797	1,749,523
1,336	1,450	114	414,712	1,010,771	596,059
0	0	0	1,361,263	809,760	(551,503)
0	0	0	345,187	156,101	(189,086)
1,072	819	(253)	169,372	137,589	(31,783)
0	0	0	20,000	39,459	19,459
0	0	0	30,000	28,482	(1,518)
0	0	0	22,404	182,206	159,802
<u>2,408</u>	<u>2,269</u>	<u>(139)</u>	<u>28,785,967</u>	<u>31,773,284</u>	<u>2,987,317</u>
0	0	0	12,101,988	11,840,590	261,398
0	0	0	4,244,003	4,143,602	100,401
0	0	0	84,059	81,860	2,199
0	0	0	1,890,863	1,760,703	130,160
13,641	540	13,101	1,356,258	1,243,904	112,354
0	0	0	73,055	69,026	4,029
0	0	0	1,977,347	1,921,967	55,380
0	0	0	734,703	695,497	39,206
0	0	0	356,974	342,289	14,685
0	0	0	3,138,659	2,965,472	173,187
0	0	0	2,179,214	2,122,092	57,122
0	0	0	798,622	734,346	64,276
0	0	0	506,832	427,853	78,979
0	0	0	1,302,305	951,577	350,728
0	0	0	37,509,367	6,649,292	30,860,075
0	0	0	3,102,000	3,102,000	0
0	0	0	118,167	118,167	0
<u>13,641</u>	<u>540</u>	<u>13,101</u>	<u>71,474,416</u>	<u>39,170,237</u>	<u>32,304,179</u>
<u>(11,233)</u>	<u>1,729</u>	<u>12,962</u>	<u>(42,688,449)</u>	<u>(7,396,953)</u>	<u>35,291,496</u>
0	0	0	1,224,538	29,570,390	28,345,852
0	0	0	39,224,000	39,252,631	28,631
0	0	0	200	756	556
0	0	0	41,800	10,751	(31,049)
(1,072)	(820)	252	(11,003)	(10,751)	252
0	0	0	700,153	685,000	(15,153)
0	0	0	(698,517)	(691,516)	7,001
<u>(1,072)</u>	<u>(820)</u>	<u>252</u>	<u>40,481,171</u>	<u>68,817,261</u>	<u>28,336,090</u>
<u>(12,305)</u>	<u>909</u>	<u>13,214</u>	<u>(2,207,278)</u>	<u>61,420,308</u>	<u>63,627,586</u>
38,589	38,589	0	7,751,280	7,751,280	0
0	0	0	736,736	736,736	0
<u>\$26,284</u>	<u>\$39,498</u>	<u>\$13,214</u>	<u>\$6,280,738</u>	<u>\$69,908,324</u>	<u>\$63,627,586</u>

Orange City School District
*Combined Statement of Revenues,
Expenses and Changes in Fund Equity
Proprietary Fund Type and Similar Trust Fund
For the Fiscal Year Ended June 30, 1999*

	Proprietary Fund Type	Fiduciary Fund Type	Totals (Memorandum Only)
	Enterprise	Nonexpendable Trust	
Operating Revenues			
Tuition	\$951,811	\$0	\$951,811
Sales	419,017	0	419,017
Charges for Services	297	0	297
Interest	0	3,754	3,754
Contributions and Donations	0	2,551	2,551
Other	31,457	0	31,457
<i>Total Operating Revenues</i>	<u>1,402,582</u>	<u>6,305</u>	<u>1,408,887</u>
Operating Expenses			
Salaries	918,862	0	918,862
Fringe Benefits	332,775	0	332,775
Purchased Services	270,677	0	270,677
Materials and Supplies	112,909	0	112,909
Cost of Sales	229,121	0	229,121
Depreciation	84,946	0	84,946
Other	13,810	2,500	16,310
<i>Total Operating Expenses</i>	<u>1,963,100</u>	<u>2,500</u>	<u>1,965,600</u>
<i>Operating Income (Loss)</i>	<u>(560,518)</u>	<u>3,805</u>	<u>(556,713)</u>
Non-Operating Revenues (Expenses)			
Federal Donated Commodities	25,202	0	25,202
Interest	99,791	0	99,791
Property Taxes	681,141	0	681,141
Operating Grants	99,836	0	99,836
Interest and Fiscal Charges	(237)	0	(237)
<i>Total Non-Operating Revenues (Expenses)</i>	<u>905,733</u>	<u>0</u>	<u>905,733</u>
<i>Income Before Operating Transfers</i>	345,215	3,805	349,020
Operating Transfers In	6,516	0	6,516
<i>Net Income</i>	351,731	3,805	355,536
<i>Retained Earnings/Fund Balance Beginning of Year</i>	<u>1,586,740</u>	<u>64,237</u>	<u>1,650,977</u>
<i>Retained Earnings/Fund Balance End of Year</i>	1,938,471	68,042	2,006,513
Contributed Capital Beginning and End of Year	<u>63,407</u>	<u>0</u>	<u>63,407</u>
<i>Total Fund Equity End of Year</i>	<u>\$2,001,878</u>	<u>\$68,042</u>	<u>\$2,069,920</u>

See accompanying notes to the general purpose financial statements

Orange City School District
*Combined Statement of Revenues, Expenses and
Changes in Fund Equity - Budget (Non-GAAP Basis) and Actual
Proprietary Fund Type and Similar Trust Fund
For the Fiscal Year Ended June 30, 1999*

	Enterprise Funds		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Tuition	\$1,081,553	\$951,733	(\$129,820)
Sales	437,844	416,253	(21,591)
Charges for Services	300	297	(3)
Interest	44,000	99,791	55,791
Property Taxes	673,476	662,247	(11,229)
Contributions and Donations	0	0	0
Operating Grants	105,529	100,735	(4,794)
Other	26,856	31,457	4,601
<i>Total Revenues</i>	<u>2,369,558</u>	<u>2,262,513</u>	<u>(107,045)</u>
Expenses			
Salaries	1,097,093	972,535	124,558
Fringe Benefits	348,254	299,215	49,039
Purchased Services	457,219	300,549	156,670
Materials and Supplies	383,493	323,886	59,607
Capital Outlay	42,658	14,146	28,512
Other	9,550	8,259	1,291
<i>Total Expenses</i>	<u>2,338,267</u>	<u>1,918,590</u>	<u>419,677</u>
<i>Excess of Revenues Over (Under) Expenses</i>	31,291	343,923	312,632
Operating Transfers In	<u>29,600</u>	<u>6,516</u>	<u>(23,084)</u>
<i>Excess of Revenues Over (Under) Expenses and Operating Transfers</i>	60,891	350,439	289,548
<i>Fund Equity Beginning of Year</i>	1,681,748	1,681,748	0
Prior Year Encumbrances Appropriated	<u>7,445</u>	<u>7,445</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u>\$1,750,084</u>	<u>\$2,039,632</u>	<u>\$289,548</u>

(continued)

Orange City School District
*Combined Statement of Revenues, Expenses and
 Changes in Fund Equity - Budget (Non-GAAP Basis) and Actual
 Proprietary Fund Type and Similar Trust Fund (continued)
 For the Fiscal Year Ended June 30, 1999*

	Nonexpendable Trust Fund		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Tuition	\$0	\$0	\$0
Sales	0	0	0
Charges for Services	0	0	0
Interest	0	3,754	3,754
Property Taxes	0	0	0
Contributions and Donations	0	2,551	2,551
Operating Grants	0	0	0
Other	0	0	0
<i>Total Revenues</i>	0	6,305	6,305
Expenses			
Salaries	0	0	0
Fringe Benefits	0	0	0
Purchased Services	0	0	0
Materials and Supplies	0	0	0
Capital Outlay	0	0	0
Other	4,000	2,500	1,500
<i>Total Expenses</i>	4,000	2,500	1,500
<i>Excess of Revenues Over (Under) Expenses</i>	(4,000)	3,805	7,805
Operating Transfers In	0	0	0
<i>Excess of Revenues Over (Under) Expenses and Operating Transfers</i>	(4,000)	3,805	7,805
<i>Fund Equity Beginning of Year</i>	64,237	64,237	0
Prior Year Encumbrances Appropriated	0	0	0
<i>Fund Equity End of Year</i>	\$60,237	\$68,042	\$7,805

See accompanying notes to the general purpose financial statements

Totals
(Memorandum Only)

Revised Budget	Actual	Variance Favorable (Unfavorable)
\$1,081,553	\$951,733	(\$129,820)
437,844	416,253	(21,591)
300	297	(3)
44,000	103,545	59,545
673,476	662,247	(11,229)
0	2,551	2,551
105,529	100,735	(4,794)
26,856	31,457	4,601
<u>2,369,558</u>	<u>2,268,818</u>	<u>(100,740)</u>
1,097,093	972,535	124,558
348,254	299,215	49,039
457,219	300,549	156,670
383,493	323,886	59,607
42,658	14,146	28,512
13,550	10,759	2,791
<u>2,342,267</u>	<u>1,921,090</u>	<u>421,177</u>
27,291	347,728	320,437
<u>29,600</u>	<u>6,516</u>	<u>(23,084)</u>
56,891	354,244	297,353
1,745,985	1,745,985	0
7,445	7,445	0
<u>\$1,810,321</u>	<u>\$2,107,674</u>	<u>\$297,353</u>

Orange City School District
Combined Statement of Cash Flows
Proprietary Fund Type and Similar Trust Fund
For the Fiscal Year Ended June 30, 1999

	Proprietary Fund Type	Fiduciary Fund Type	Totals (Memorandum Only)
	Enterprise	Nonexpendable Trust	
<i>Increase (Decrease) in Cash and Cash Equivalents</i>			
Cash Flows from Operating Activities			
Cash Received from Customers	\$416,550	\$0	\$416,550
Cash Received from Tuition Payments	951,733	0	951,733
Cash Received from Contributions and Donations	0	2,551	2,551
Cash Payments to Suppliers for Goods and Services	(583,743)	0	(583,743)
Cash Payments to Employees for Services	(972,535)	0	(972,535)
Cash Payments for Employee Benefits	(299,215)	0	(299,215)
Cash Received from Other Operating Revenues	31,457	0	31,457
Cash Payments for Other Operating Expenses	(8,259)	(2,500)	(10,759)
<i>Net Cash Used for (Provided by) Operating Activities</i>	(464,012)	51	(463,961)
Cash Flows from Noncapital Financing Activities			
Property Taxes	662,247	0	662,247
Operating Grants Received	100,735	0	100,735
Operating Transfers In	6,516	0	6,516
<i>Net Cash Provided by Noncapital Financing Activities</i>	769,498	0	769,498
Cash Flows from Capital and Related Financing Activities			
Payments for Capital Acquisitions	(14,013)	0	(14,013)
Capital Lease Principal Payments	(16,760)	0	(16,760)
Capital Lease Interest Payments	(237)	0	(237)
<i>Net Cash Used for Capital and Related Financing Activities</i>	(31,010)	0	(31,010)
Cash Flows from Investing Activities			
Interest on Investments	99,791	3,754	103,545
<i>Net Increase in Cash and Cash Equivalents</i>	374,267	3,805	378,072
Cash and Cash Equivalents Beginning of Year	1,689,193	64,237	1,753,430
<i>Cash and Cash Equivalents End of Year</i>	\$2,063,460	\$68,042	\$2,131,502

(continued)

Orange City School District
Combined Statement of Cash Flows
Proprietary Fund Type and Similar Trust Fund (continued)
For the Fiscal Year Ended June 30, 1999

	Proprietary Fund Type	Fiduciary Fund Type	Totals
	Enterprise	Nonexpendable Trust	(Memorandum Only)
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:			
<i>Operating Income (Loss)</i>	(\$560,518)	\$3,805	(\$556,713)
<i>Adjustments:</i>			
Depreciation	84,946	0	84,946
Donated Commodities Used During Year	25,202	0	25,202
Interest	0	(3,754)	(3,754)
<i>(Increase)/Decrease in Assets:</i>			
Accounts Receivable	(2,600)	0	(2,600)
Intergovernmental Receivable	657	0	657
Inventory Held for Resale	7,467	0	7,467
Materials and Supplies Inventory	(4,197)	0	(4,197)
<i>Increase/(Decrease) in Liabilities:</i>			
Accounts Payable	(3,963)	0	(3,963)
Contracts Payable	11,792	0	11,792
Accrued Wages	(48,744)	0	(48,744)
Compensated Absences Payable	4,072	0	4,072
Intergovernmental Payable	21,874	0	21,874
<i>Total Adjustments</i>	96,506	(3,754)	92,752
<i>Net Cash Provided by (Used for) Operating Activities</i>	(\$464,012)	\$51	(\$463,961)

Reconciliation of Cash and Cash Equivalents of Nonexpendable Trust Fund to Balance Sheet:

Cash and Cash Equivalents - All Fiduciary Funds:	\$184,438
Cash and Cash Equivalents - Expendable Trust Fund	(39,498)
Cash and Cash Equivalents - Agency Funds	(76,898)
Cash and Cash Equivalents - Nonexpendable Trust Fund	\$68,042

See accompanying notes to the general purpose financial statements

Orange City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

Note 1 - Description of the School

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

The School District operates under a locally elected five-member Board form of government. Each member is elected to a four year term. The School District provides educational services as mandated by State and/or federal agencies. The Board of Education controls the School District's four instructional support facilities staffed by 161 classified employees, 225 certified full-time teaching personnel, and 25 administrators who provide services to 2,258 students and other community members.

The School District is located in Pepper Pike, Ohio, Cuyahoga County. The enrollment for the School District during the 1999 fiscal year was 2,258. The School District operates two elementary schools (K-2) and (3-4), one middle school (5-7) and a high school (8-12).

Reporting Entity

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

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

The School District is associated with two jointly governed organizations, the Lakeshore Northeast Ohio Computer Association (LNOCA) and the Ohio Schools' Council. These organizations are presented in Note 9 to the general purpose financial statements.

Note 2 - Summary of Significant Accounting Policies

The financial statements of the School District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The School District also applies Financial Accounting Standards Board (FASB)

Orange City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

statements and interpretations issued on or before November 30, 1989, to its proprietary activities provided they do not conflict with or contradict GASB pronouncements. The more significant of the School District's accounting policies are described below.

A. Basis Of Presentation - Fund Accounting

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

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

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

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

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

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

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

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

Orange City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

Proprietary Fund Type Proprietary funds are used to account for the School District's ongoing activities which are similar to those found in the private sector. The following is the School District's proprietary fund type:

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

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

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

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

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

B. Measurement Focus and Basis of Accounting

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

Orange City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

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

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

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

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

The School District reports deferred revenues on its combined balance sheet. Deferred revenues arise when a potential revenue does not meet both the measurable and available criteria for recognition in the current period. In the subsequent period, when both revenue recognition criteria are met, the liability for deferred revenue is removed from the combined balance sheet and revenue is recognized. Property taxes measurable as of June 30, 1999, and delinquent property taxes, whose availability is indeterminable and intended to finance fiscal year 2000 operations, have been recorded as deferred revenue.

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocations of cost, such as depreciation and amortization, are not recognized in the governmental funds.

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

C. Budgetary Data

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriation resolution, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriations resolution are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified. All funds, other than agency funds, are legally required to be budgeted and

Orange City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

appropriated. The primary level of budgetary control is at the object level within each fund and function. Any budgetary modifications at this level may only be made by resolution of the Board of Education.

Tax Budget Prior to January 15, the Superintendent and Treasurer submit to the Board of Education a proposed operating budget for the fiscal year commencing the following July 1. The budget includes proposed expenditures and the means of financing for all funds. Public hearings are publicized and conducted to obtain taxpayers' comments. The express purpose of this budget document is to reflect the need for existing (or increased) tax rates.

By no later than January 20, the Board-adopted budget is filed with the Cuyahoga County Budget Commission for rate determination.

Estimated Resources Prior to April 1, the Board of Education accepts, by formal resolution, the tax rates as determined by the Budget Commission and receives the Commission's certificate of estimated resources which states the projected revenue of each fund. Prior to June 30, the School District must revise its budget so that total contemplated expenditures from any fund during the ensuing year will not exceed the amount stated in the certificate of estimated resources. The revised budget then serves as the basis for the appropriation measure. On or about July 1, the certificate is amended to include any unencumbered cash balances from the preceding year. The certificate may be further amended during the year if projected increases or decreases in revenue are identified by the School District Treasurer. The amounts reported in the budgetary statement reflect the amounts in the final amended certificate issued during fiscal year 1999.

Appropriations Upon receipt from the County Auditor of an amended certificate of estimated resources based on final assessed values and tax rates or a certificate saying no new certificate is necessary, the annual appropriation resolution is enacted by the Board of Education at the fund, function, and object level of expenditures, which are the legal levels of budgetary control. Prior to the passage of the annual appropriation measure, the Board may pass a temporary appropriation measure to meet the ordinary expenses of the School District. The appropriation resolution, by fund, must be within the estimated resources as certified by the County Budget Commission and the total of expenditures and encumbrances may not exceed the appropriation totals at any level of control. Any revisions that alter the total of any fund appropriation, or alter total function appropriations within a fund, or alter object appropriations within functions, must be approved by the Board of Education. The Board may pass supplemental fund appropriations so long as the total appropriations by fund do not exceed the amounts set forth in the most recent certificate of estimated resources. During the year, several supplemental appropriations were legally enacted; however, none of these amendments were significant. The budget figures which appear in the statements of budgetary comparisons represent the final appropriation amounts, including all supplemental appropriations. Formal budgetary integration is employed as a management control device during the year for all funds, other than agency funds, consistent with statutory provisions.

Encumbrances As part of formal budgetary control, purchase orders, contracts and other commitments for the expenditure of monies are recorded as the equivalent of expenditures on the non-GAAP budgetary basis in order to reserve that portion of the applicable appropriation and to determine and maintain legal compliance. On the GAAP basis, encumbrances outstanding at fiscal

Orange City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

year end are reported as a reservation of fund balance for subsequent-year expenditures for governmental funds and reported in the notes to the financial statements for proprietary funds.

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

D. Cash and Cash Equivalents

To improve cash management, cash received by the School District is pooled. Monies for all funds, including proprietary funds, are maintained in this pool. Individual fund integrity is maintained through the School District's records. Each fund's interest in the pool is presented as "equity in pooled cash and cash equivalents" on the combined balance sheet.

During fiscal year 1999, investments were limited to Federal Farm Credit Bank Notes, Federal Home Loan Bank Notes, Federal Home Loan Mortgage Company Notes, Federal National Association Mortgage Notes, Student Loans, repurchase agreements, commercial paper, money market fund, and STAROhio, the State Treasurer's Investment Pool.

Except for nonparticipating investment contracts, investments are reported at fair value which is based on quoted market prices. Nonparticipating investment contracts such as repurchase agreements are reported at cost.

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 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, 1999.

Following Ohio statutes, the Board of Education has, by resolution, specified the funds to receive an allocation of interest. Interest revenue credited to the general fund during fiscal year 1999 amounted to \$717,527, which includes \$552,496 assigned from other School District funds.

For purposes of the combined statement of cash flows and for presentation on the combined balance sheet, investments of the cash management pool and investments with an original maturity of three months or less at the time they are purchased by the School District are considered to be cash equivalents. Investments with an original maturity of more than three months that are not made from the pool are considered to be investments.

Orange City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

E. Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 1999, 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.

F. Restricted Assets

Restricted assets in the general fund represent cash and cash equivalents whose use is limited by legal requirements. Restricted assets include a reserve for budget stabilization. See Note 7 for the calculation of the year-end restricted asset balance and the corresponding fund balance reserves.

G. Inventory

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 an expenditure in the governmental fund types when purchased. Reported material and supplies inventory is equally offset by a fund balance reserve in the governmental funds which indicates that it does not constitute available expendable resources even though it is a component of net current assets. Inventories of proprietary funds consist of donated food, purchased food, recreational materials and school supplies held for resale and are expensed when used.

H. Fixed Assets and Depreciation

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

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

Orange City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

Assets in the general fixed assets account group are not depreciated. Depreciation of furniture and equipment, vehicles, and improvements other than buildings in the enterprise funds is computed using the straight-line method over an estimated useful life that ranges from five to twenty years.

I. Intergovernmental Revenues

For governmental funds, intergovernmental revenues, such as entitlements and grants awarded on a non-reimbursement basis, are recorded as receivables and revenues when measurable and available. Reimbursement type grants are recorded as receivables and revenues when the related expenditures are incurred. Other than commodities, grants and entitlements for proprietary fund operations are recognized as non-operating revenues in the accounting period in which they are earned and become measurable.

The School District currently participates in several State and Federal programs, categorized as follows:

Entitlements

General Fund

- State Foundation Program
- Special Education Program
- School Bus Purchase Reimbursement
- State Property Tax Relief

Non-Reimbursable Grants

Special Revenue Funds

- Auxiliary Services
- Venture Capital
- Education Management Information Systems
- Title VI-B
- Drug Free Schools
- Title I
- Title VI
- Ohio Library Automation
- Preschool Grant
- Eisenhower Math and Science
- Reggio Jennings Grant
- Child Abuse Detection
- Interactive Video Distance Learning
- Professional Development

Capital Projects Fund

- School Net

Orange City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

Reimbursable Grants

General Fund

Driver Education Reimbursement

Proprietary Funds

National School Lunch Program

Government Donated Commodities

Grants and entitlements amounted to approximately eighteen percent of the School District's governmental funds' operating revenue during the 1999 fiscal year.

J. Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the School District will compensate the employees for the benefits through paid time off or some other means. The School District records a liability for accumulated unused vacation time when earned for all employees with more than one year of service.

Sick leave benefits are accrued as a liability using the vesting method. The liability includes the employees who are currently eligible to receive termination benefits and those the School District has identified as probable of receiving payment in the future. The amount is based on accumulated sick leave and employees' wage rates at fiscal year end, taking into consideration any limits specified in the School District's termination policy. The School District records a liability for accumulated unused sick leave for classified, certified and administrative employees after five years of service with the School District.

For governmental funds, the current portion of unpaid compensated absences is the amount expected to be paid using available expendable resources. These amounts are recorded in the account "compensated absences payable" in the fund from which the employees who have accumulated unpaid leave are paid. The remainder is reported in the general long-term obligations account group. In proprietary funds, the entire amount of compensated absences is reported as a fund liability.

K. Contributed Capital

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

Orange City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

L. Accrued Liabilities and Long-term Obligations

In general, governmental fund payables and accrued liabilities are reported as obligations of the funds regardless of whether they will be liquidated with current resources. However, claims and judgments, compensated absences, contractually required pension contributions and special termination benefits are reported as a liability in the general long-term obligations account group to the extent that they will not be paid with current expendable available financial resources. Payments made more than sixty days after year-end are generally considered not to have been paid with current available financial resources. Bonds and capital leases are recognized as a liability of the general long-term obligations account group until due or until resources have been accumulated in the fund for payment early in the following year.

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

Under Ohio law, a debt retirement fund may be created and used for the payments of bond anticipation notes. Generally accepted accounting principles requires the reporting of the liability in the funds that received the proceeds. To comply with GAAP reporting requirements, the activity of the School District's debt service fund has been split among appropriate funds. Debt service fund resources used to pay both principal and interest have also been allocated accordingly.

M. Interfund Assets and Liabilities

Receivables and payables resulting from transactions between funds for services provided or goods received are classified as "due from other funds" or "due to other funds" on the balance sheet. Short-term interfund loans are classified as "interfund receivables" and "interfund payables."

N. Interfund Transactions

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

Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

O. Fund Balance Reserves

The School District reserves those portions of fund equity which are legally segregated for a specific future use or which do not represent available expendable resources and therefore are not available for appropriation or expenditure. Unreserved fund balance indicates that portion of fund equity which is available for appropriation in future periods. Fund equity reserves have been established for encumbrances, inventories of supplies and materials, budget stabilization, property taxes and contributions.

Orange City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

The reserve for property taxes recognized as revenue under generally accepted accounting principles but not available for appropriation under State statute. The reserve for budget stabilization represents money required to be set-aside by statute to protect against cyclical changes in revenues and expenditures. The reserve for contributions signifies the legal restrictions on the use of principal.

P. 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 may differ from those estimates.

Q. Memorandum Only - Totals Columns

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

Note 3 - Accountability

A. Accountability

Fund balances at June 30, 1999, included the following individual fund deficits:

Special Revenue Funds:	
Local Professional Development Block Grant	\$2,212
Title I	6,428
Enterprise Fund:	
Food Service	79,824

The special revenue fund's deficit balances resulted from adjustments for accrued liabilities. The General Fund provides transfers to cover deficit balances; however, this is done when cash is needed rather than when accruals occur.

The food service enterprise fund concluded fiscal year 1999 with deficit retained earnings. Management is aware of the deficit and is analyzing the operation to determine the appropriate action to alleviate the deficit.

Orange City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

Note 4 - Budgetary Basis of Accounting

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

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures/expenses are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Encumbrances are treated as expenditures/expenses for all funds (budget basis) rather than as a reservation of fund balance for governmental fund types and as note disclosures in the proprietary fund types (GAAP basis).
4. For proprietary funds, the acquisition and construction of capital assets are reported on the operating statement (budget basis) rather than as balance sheet transactions (GAAP basis).
5. Proceeds from and principal payments on bond and revenue anticipation notes are reported on the operating statement (budget basis) rather than as balance sheet transactions (GAAP basis).
6. The School District repays short-term note debt from the debt service fund (budget basis) as opposed to the fund that received the proceeds (GAAP basis). Debt service fund resources used to pay both principal and interest have been allocated accordingly.

Orange City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

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

Excess of Revenues and Other Financing Sources
Over (Under) Expenditures and Other Financing Uses
Governmental Fund Types and Similar Trust Fund

	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust
GAAP Basis	\$1,175,562	\$22,777	\$1,221,083	\$28,281,695	\$1,729
Net Adjustment for Revenue Accruals	(1,312,892)	0	(271,644)	0	0
Proceeds of Notes	0	0	2,752,631	36,494,369	0
Proceed of Bonds	0	0	29,570,390	(29,570,390)	0
Transfers for Debt Repayment	0	0	400,000	(747,308)	0
Advance In	10,751	0	0	0	0
Net Adjustment for Expenditure Accruals	364,855	3,519	0	368,873	0
Principal Retirement	0	0	(3,102,000)	0	0
Interest and Fiscal Charges	0	0	(118,167)	1,204,121	0
Transfer Out	0	0	347,308	0	0
Advance Out	0	(9,931)	0	0	(820)
Undeposited Cash	(4,350)	0	0	0	0
Adjustment for Encumbrances	(198,423)	(11,426)	0	(5,452,004)	0
Budget Basis	<u>\$35,503</u>	<u>\$4,939</u>	<u>\$30,799,601</u>	<u>\$30,579,356</u>	<u>\$909</u>

Net Income/Excess of Revenues
Over Expenses and Operating Transfers
All Proprietary Fund Types and Similar Trust Fund

	Enterprise	Nonexpendable Trust
GAAP Basis	\$351,731	\$3,805
Net Adjustment for Revenue Accruals	(27,427)	0
Net Adjustment for Expense Accruals	(20,970)	0
Capital Outlay	(14,013)	0
Depreciation Expense	84,946	0
Encumbrances	(23,828)	0
Budget Basis	<u>\$350,439</u>	<u>\$3,805</u>

Orange City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

Note 5 - Deposits and Investments

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

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

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

Interim deposits are deposits of interim monies. Interim monies are those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Interim deposits must be evidenced by time certificates of deposit maturing not more than one year from the date of deposit, or by savings or deposit accounts including passbook accounts.

Protection of the School District's deposits is provided by the Federal Deposit Insurance Corporation, by eligible securities pledged by the financial institution, as security for repayment by surety company, bonds deposited with the Treasurer by the financial institution or by a single collateral pool established by the financial institution to secure the repayment of all public monies deposited with the institution. Interim monies may be deposited or invested in the following securities:

1. United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or 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;
3. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;

Orange City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

5. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
6. The State Treasurer's investment pool (STAROhio), and
7. Certain banker's acceptance and commercial paper notes for a period not to exceed one hundred eighty days in an amount not to exceed twenty-five percent of the interim monies available for investment at any one time.
8. Under limited circumstances, corporate debt interests rated in either of the two highest rating classifications by at least two nationally recognized rating agencies.

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. An investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the School District, and must be purchased with the expectation that it will be held until maturity.

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

Cash on Hand At fiscal year-end, the School District had \$4,350 in undeposited cash on hand which is included on the balance sheet of the School District as part of equity in pooled cash and cash equivalents.

Deposits At fiscal year-end, the carrying amount of the School District's deposits was (\$32,566) and the bank balance was \$622,051. \$200,000 of the bank balance was covered by federal depository insurance. \$422,051 was uninsured and uncollateralized. Although the securities serving as collateral were held by the pledging financial institutions trust department or agent in the School District's name and all State statutory requirements for the deposit of money had been followed, noncompliance with federal requirements could potentially subject the School District to a successful claim by the Federal Deposit Insurance Corporation.

Investments The School District's investments are required to be categorized to give an indication of the level of risk assumed by the School District at year end. Category 1 includes investments that are insured or registered or for which the securities are held by the School District or its agent in the School District's name. Category 2 includes uninsured and unregistered investments which are held by the counter-party's trust department or agent in the School District's name. Category 3 includes uninsured and unregistered investments which are held by the counter-party, or by its trust department or agent but not in the School District's name. STAROhio and money market funds are unclassified investments since they are not evidenced by securities that exist in physical or book entry form.

Orange City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

	Category 3	Carrying Value	Fair Value
Commercial Paper	\$16,537,747	\$16,537,747	\$16,537,747
Federal Farm Credit Bank Notes	949,411	949,411	949,411
Federal Home Loan Bank Notes	6,907,159	6,907,159	6,907,159
Federal Home Loan Mortgage Company Notes	5,436,789	5,436,789	5,436,789
Federal National Mortgage Association Notes	15,635,882	15,635,882	15,635,882
Money Market Fund	0	15,670,598	15,670,598
Student Loan Marketing Association Notes	4,999,500	4,999,500	4,999,500
Repurchase Agreements	383,113	383,113	383,113
STAROhio	0	11,463,248	11,463,248
Total Investments	<u>\$50,849,604</u>	<u>\$77,983,447</u>	<u>\$77,983,447</u>

The classification of cash and cash equivalents, and investments on the combined financial statements is based on criteria set forth in GASB Statement No. 9, "Reporting Cash Flows of Proprietary and Nonexpendable Trust Funds and Governmental Entities that use Proprietary Fund Accounting." A reconciliation between the classifications of cash and investments on the combined financial statements and the classification per GASB Statement No. 3 is as follows:

	Cash and Cash Equivalents/Deposit	Investments
GASB Statement No. 9	\$77,955,231	\$0
Investments which are part of a cash management pool:		
Commercial Paper	(16,537,747)	16,537,747
Federal Farm Credit Bank Notes	(949,411)	949,411
Federal Home Loan Bank Notes	(6,907,159)	6,907,159
Federal Home Loan Mortgage Company Notes	(5,436,789)	5,436,789
Federal National Mortgage Association	(15,635,882)	15,635,882
Money Market Fund	(15,670,598)	15,670,598
Student Loan Marketing Association Notes	(4,999,500)	4,999,500
Repurchase Agreements	(383,113)	383,113
STAROhio	(11,463,248)	11,463,248
Cash on Hand	(4,350)	0
GASB Statement No. 3	<u>(\$32,566)</u>	<u>77,983,447</u>

Note 6 - Property Taxes

Property taxes are levied and assessed on a calendar year basis while the School District fiscal year runs from July through June. First half tax collections are received by the School District in the second half of the fiscal year. Second half tax distributions occur in the first half of the following fiscal year.

Property taxes include amounts levied against all real, public utility and tangible personal property located in the School District. Property tax revenue received during calendar year 1999 for real and public utility property taxes represents collections of calendar year 1998 taxes. Property tax payments received during calendar year 1999 for tangible personal property (other than public utility property) is for calendar year 1999 taxes.

Orange City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

1999 real property taxes are levied after April 1, 1999, on the assessed value listed as of January 1, 1999, the lien date. Assessed values are established by State law at thirty-five percent of appraised market value.

Public utility tangible personal property currently is assessed at varying percentages of true value: public utility real property is assessed at thirty-five percent of true value. 1999 public utility property taxes became a lien December 31, 1998, are levied after April 1, 1999, and are collected in 2000 with real property taxes.

1999 tangible personal property taxes are levied after April 1, 1998, on the value as of December 31, 1998. Collections are made in 1999. Tangible personal property assessments are twenty-five percent of true value.

The assessed values upon which the fiscal year 1999 taxes were collected are:

	1998 Second Half Collections		1999 First Half Collections	
	Amount	Percent	Amount	Percent
Agricultural/ Residential and Other Real Estate	\$686,445,870	92.63%	\$693,224,950	92.72%
Public Utility Personal	17,227,850	2.32	17,498,780	2.34
Tangible Personal Property	37,333,996	5.05	36,949,137	4.94
	<u>\$741,007,716</u>	<u>100.00%</u>	<u>\$747,672,867</u>	<u>100.00%</u>
Tax Rate per \$1,000 of assessed valuation	\$68.20		\$71.50	

Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31 with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established.

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

The School District receives property taxes from Cuyahoga County. The county auditor periodically advances to the School District its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 1999 are available to finance fiscal year 1999 operations. The amount available to be advanced can vary based on the date the tax bills are sent.

The County Treasurer collects property taxes on behalf of all taxing districts in the county, including Orange City School District. The County Auditor periodically remits to the School District its portion of taxes. Accrued property taxes receivable represent delinquent taxes outstanding and real property, tangible personal property and public utility taxes which became measurable as of June 30, 1999. Although total property tax collections for the next fiscal year are measurable, only the amount available as an advance at June 30 is intended to finance current year operations. The receivable is therefore offset by a credit to deferred revenue for that portion not intended to finance current year operations. The amount available as an advance at June 30, 1999, was \$2,813,297. \$2,541,653 was available to the in the general fund and \$271,644 was available to the bond retirement fund.

Orange City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

Note 7 - Set-Asides

The School District is required by State statute to annually set aside in the general fund an amount based on a statutory formula for the purchase of textbooks and other instructional materials and an equal amount for the acquisition and construction of capital improvements. Amounts not spent by year-end or offset by similarly restricted resources received during the year must be held in cash at year-end and carried forward to be used for the same purposes in future years. The School District is also required to set aside money for budget stabilization.

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

	Budget Stabilization Reserve	Textbook/ Instructional Materials	Capital Improvements	Totals
Set-aside balance carried forward	\$161,869	\$0	\$0	\$161,869
Current year set-aside requirement	224,035	448,070	448,070	1,120,175
Qualifying expenditures made	0	(448,070)	(448,070)	(896,140)
Total Restricted Assets	<u>\$385,904</u>	<u>\$0</u>	<u>\$0</u>	<u>\$385,904</u>

Amounts of qualifying disbursements presented in the table were limited to those necessary to reduce the year-end balance to zero. Although the School District may have had additional qualifying disbursements during the year, these extra amounts may not be used to reduce the set-aside requirements of future years, and are therefore not presented.

Note 8 - Receivables

Receivables at June 30, 1999, consisted of taxes, accounts (rent, billings for user charged services and student fees) and intergovernmental grants. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs, and the current year guarantee of federal funds.

A summary of the principal items of intergovernmental receivables follows:

<u>Intergovernmental Receivables</u>	<u>Amounts</u>
General Fund:	
Tuition from various Ohio schools	\$1,103,411
Enterprise Funds:	
Food Service Fund:	
Federal and State School Lunch Program	6,927
Recreation Fund:	
Tuition for Summer Programs	329
Total Enterprise Funds	<u>7,256</u>
Grand Total	<u>\$1,110,667</u>

Orange City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

Note 9 - Jointly Governed Organizations

The Lakeshore Northeast Ohio Computer Association (LNOCA) is a jointly governed organization among eleven School Districts. The jointly governed organization was formed for the purpose of applying modern technology with the aid of computers and other electronic equipment to administrative and instructional functions among member districts. Each of the governments of these schools supports LNOCA based on a per pupil charge. Orange City School District contributed \$38,496 to LNOCA during fiscal year 1999. LNOCA is governed by a Board of Directors consisting of a superintendent or designated representative from each participating school district. The degree of control exercised by any participating school district is limited to its representation on the board. Financial information can be obtained by contacting the Treasurer at the Cuyahoga County Board of Education, who serves as the fiscal agent, at 5700 West Canal Road, Valley View, Ohio 44125.

The Ohio Schools Council (Council) is a jointly governed organization among seventy School Districts. The jointly governed organization was formed to bring quality products and services at the lowest possible cost to the member districts. Each district supports the Council by paying an annual fee of \$700 and an annual participation fee. The Council's Board consists of seven superintendents of the participating districts whose term rotates every year. The degree of control exercised by any school district is limited to its representation on the Board.

The School District participates in the Council's electric purchase program which was implemented during fiscal year 1998. This program allows school districts to purchase electricity at reduced rates, if the school districts will commit to participating for an eight year period. The participants make monthly payments based on estimated usage. Each June these estimated payments are compared to their actual usage for the year and any necessary adjustments are made.

Energy Acquisition Corporation, a non-profit corporation with a self-appointing board, issued \$119,140,000 in debt to prepurchase eight years of electricity from Cleveland Electric Illuminating (CEI) for the participants. The participating school districts are not obligated in any manner for this debt. If a participating school district terminates its agreement, the school district is required to repay the savings to CEI and CEI will refund the remaining prepayment related to that participant to Energy Acquisition Corp. Financial information can be obtained by contacting Joseph Lesak, Executive Director at the Ohio Schools Council at 155 Center Road, Bedford, Ohio 44146.

Note 10 - Fixed Assets

A summary of the enterprise funds' fixed assets at June 30, 1999, follows:

	Totals
Improvements other than Buildings	\$6,631
Furniture and Equipment	543,744
Vehicles	276,150
Less accumulated depreciation	(777,871)
Fixed Assets	\$48,654

Orange City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

A summary of the changes in general fixed assets during fiscal year 1999 follows:

	Balance June 30, 1998	Additions	Deletions	Balance June 30, 1999
Land	\$7,507,081	\$0	\$0	\$7,507,081
Buildings	13,192,347	1,062,642	0	14,254,989
Furniture and Equipment	7,309,397	401,624	(45,403)	7,665,618
Vehicles	2,831,123	186,368	0	3,017,491
Construction In Progress	126,720	58,880	(185,600)	0
Total	\$30,966,668	\$1,709,514	(\$231,003)	\$32,445,179

Note 11 - Risk Management

The School District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. During fiscal year 1999, the School District contracted with Nationwide Insurance for property, general and excess liability insurance. Nationwide Insurance also covers boiler and machinery, inland marine, audio/visual equipment and musical instruments, with a \$2,500 deductible.

Professional liability is protected by Nationwide Insurance with a \$1,000,000 single occurrence, \$3,000,000 aggregate and no deductible. Vehicles are also covered by Nationwide Insurance and have a \$250 deductible for comprehensive and a \$500 deductible for collision. Automobile liability and vehicle liability both have a \$1,000,000 or \$2,000,000 combined single limit of liability.

Settled claims have never exceeded this commercial coverage and there has been no significant reduction in insurance coverage from last year.

Note 12 - Employee Benefits

A. Life/Health Insurance

The School District provides life insurance and accidental death and dismemberment insurance to most employees through Medical Life Insurance Company sponsored by Medical Mutual of Ohio, in the amount of \$100,000 for all certified and union exempt employees, \$200,000 for all administrators, the treasurer and the superintendent, \$50,000 for all bus drivers and hourly employees and \$50,000 for non-certified support staff employees. Non-union, confidential employees receive insurance that is double their salary, not to exceed \$100,000.

Orange City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

The School District has elected to provide employee medical, surgical, prescription drug, dental and vision through various companies. These plans provide medical/surgical plans with deductibles ranging from zero to \$100 single and zero to \$200 family. The dental benefits are subject to a \$25 single and \$50 family deductibles, co-pays and maximum benefits as are outlined in the plan. The vision plan has no deductible with 100 percent of the reasonable cost of exams covered, a portion of a pair of glasses per year and a portion of the cost of contact lenses. The School District pays various amounts for coverage based on the plan chosen and hours worked by each employee.

B. Compensated Absences

The criteria for determining vacation and sick leave benefits are derived from negotiated agreements and State laws. Classified employees earn twelve to twenty-two days of vacation per year, depending upon length of service and hours worked. Teachers do not earn vacation time. Administrators employed to work 210 through 227 days per year earn 20 days of vacation annually. Administrators who earn vacation are paid for accumulated unused vacation time upon termination of employment. Teachers, administrators and classified employees earn sick leave at the rate of one and one-fourth days per month. There is no limit as to the amount of sick leave that may be accumulated. Upon retirement, classified employees, administrators and certified employees receive payment for one-fourth of the total sick leave accumulation, up to a maximum accumulation of 280 days for classified and up to 320 days for administrators and certified employees.

Note 13 - Defined Benefit Pension Plans

A. School Employees Retirement System

The Orange City School District contributes to the School Employees Retirement System of Ohio (SERS), a cost-sharing multiple-employer defined benefit pension plan. SERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information. The report may be obtained by writing to the School Employees Retirement System, 45 North Fourth Street, Columbus, Ohio 43215-3634.

Plan members are required to contribute 9 percent of their annual covered salary and the Orange City School District is required to contribute at an actuarially determined rate. The current School District rate is 14 percent of annual covered payroll. A portion of the School District's contribution is used to fund pension obligations with the remainder being used to fund health care benefits; for fiscal year 1999, 7.7 percent of annual covered salary was the portion used to fund pension obligations. For fiscal year 1998, 9.02 percent was used to fund pension obligations. The contribution requirements of plan members and employers are established and may be amended, up to a statutory maximum amount, by the SERS's Retirement Board. The Orange City School District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 1999, 1998, and 1997 were \$388,805, \$634,452, and \$669,638; respectively; 67.50 percent has been contributed for fiscal year 1999 and 100 percent for fiscal years 1998 and 1997. \$187,183 representing the unpaid contribution for fiscal year 1999, is recorded as a liability within the respective funds and the general long-term obligations account group.

Orange City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

B. State Teachers Retirement System

The Orange City School District contributes to the State Teachers Retirement System of Ohio (STRS), a cost-sharing multiple employer public employee retirement system. STRS provides retirement and disability benefits, annual cost-of-living adjustments, and death and survivor benefits to members and beneficiaries. Benefits are established by Chapter 3307 of the Ohio Revised Code. STRS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information for STRS. The report may be obtained by writing to the State Teachers Retirement System, 275 East Broad Street, Columbus, Ohio 43215-3371.

For the fiscal year ended June 30, 1999, plan members are required to contribute 9.3 percent of their annual covered salaries. The Orange City School District was required to contribute 14 percent; 6 percent was the portion used to fund pension obligations. For fiscal year 1998, the portion to fund pension obligations was 10.5 percent. Contribution rates are established by STRS, upon recommendation of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. The School District's required contributions for pension obligations to STRS for the fiscal years ended June 30, 1999, 1998, and 1997 were \$832,254, \$1,654,574, and \$1,744,999, respectively; 45.02 percent has been contributed for fiscal year 1999 and 100 percent for fiscal years 1998 and 1997. \$255,249 represents the unpaid contribution for fiscal year 1999 and is recorded as a liability within the respective funds.

Note 14 - Postemployment Benefits

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

All STRS benefit recipients and sponsored dependents are eligible for health care coverage. The State Teachers Retirement Board has statutory authority over how much, if any, of the health care costs will be absorbed by STRS. Most benefit recipients pay a portion of the health care cost in the form of a monthly premium. By law, the cost of coverage paid from STRS funds is included in the employer contribution rate, currently 14 percent of covered payroll. For the fiscal year ended June 30, 1999, the STRS Board allocated employer contributions equal to 8 percent of covered payroll to the Health Care Reserve Fund, an increase from 3.5 percent for fiscal year 1998. For the School District, this amount equaled \$1,109,672 for fiscal year 1999.

STRS pays health care benefits from the Health Care Reserve Fund. At June 30, 1998 (the latest information available) the balance in the Fund was \$2,156 million. For the year ended June 30, 1998, net health care costs paid by STRS were \$219,224,000 and STRS had 91,999 eligible benefit recipients.

Orange City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

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

After the allocation for basic benefits, the remainder of the employer's 14 percent contribution is allocated to providing health care benefits. For the fiscal year ended June 30, 1999, employer contributions to fund health care benefits were 6.30 percent of covered payroll, an increase from 4.98% for fiscal year 1998. In addition, SERS levies a surcharge to fund health care benefits equal to 14 percent of the difference between a minimum pay and the member's pay, pro-rated for partial service credit. For fiscal year 1999, the minimum pay has been established at \$12,400. For the School District, the amount to fund health care benefits, including surcharge during the 1999 fiscal year equaled \$334,074.

The surcharge, added to the unallocated portion of the 14 percent employer contribution rate, provides for maintenance of the asset target level for the health care fund. The target level for the health care reserve is 125 percent of annual health care expenses. Expenses for health care for the fiscal year ended June 30, 1998, (the latest information available), were \$111,900,575 and the target level was \$139.9 million. At June 30, 1998, SERS had net assets available for payment of health care benefits of \$160.3 million. SERS has approximately 50,000 participants currently receiving health care benefits.

Note 15 - Notes Payable

During fiscal year 1999, the School District issued one-year bond anticipation notes for the purpose of capital improvements at various buildings throughout the School District and an energy conservation note. The notes are backed by the full faith and credit of the School District. A liability for the notes is reflected in the building improvement capital projects fund which received the proceeds. The Capital Projects bond anticipation notes were sold at a premium of \$5,631.

The School District's note activity, including amounts outstanding and interest rates are as follows:

	Balance 6/30/98	Additions	Reductions	Outstanding 6/30/99
Building Improvements Capital Projects Fund				
1999 Energy Conservation Notes 3.50%	\$0	\$2,747,000	\$0	\$2,747,000
1998 Bond Anticipation Notes 3.82%	3,102,000	0	(3,102,000)	0
1998 Bond Anticipation Notes 3.46%	0	9,400,000	0	9,400,000
1999 Bond Anticipation Notes 3.44%	0	27,100,000	0	27,100,000
<i>Total Notes</i>	<u>\$3,102,000</u>	<u>\$39,247,000</u>	<u>(\$3,102,000)</u>	<u>\$39,247,000</u>

Orange City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

Note 16 - Long Term Obligations

Changes in long-term obligations of the School District during fiscal year 1999 were as follows:

	Principal Outstanding 6/30/98	Additions	Deductions	Principal Outstanding 6/30/99
Enterprise Fund Obligation:				
Capital Leases	\$16,760	\$0	(\$16,760)	\$0
General Long-Term Obligations:				
General Obligation Bonds	0	29,500,000	0	29,500,000
Compensated Absences	513,347	0	(76,717)	436,630
Pension Obligation	204,525	271,196	(204,525)	271,196
Capital Leases	12,857	0	(8,847)	4,010
<i>Total General Long-Term Obligations</i>	<u>730,729</u>	<u>29,771,196</u>	<u>(290,089)</u>	<u>30,211,836</u>
<i>Total All Types</i>	<u>\$747,489</u>	<u>\$29,771,196</u>	<u>(\$306,849)</u>	<u>\$30,211,836</u>

The general obligation bonds will be paid from the debt service fund. The new bonds were issued with a premium of \$70,390. Compensated absences and the pension obligation will be paid from the fund from which the employee is paid.

Capital lease obligations will be paid from the general fund because it utilizes the assets.

The School District's overall legal debt margin was \$3,014,420 at June 30, 1999. Principal and interest requirements to retire general obligation bonds outstanding at June 30, 1999, are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2000	\$871,779	\$777,996	\$1,649,775
2001	865,000	1,304,998	2,169,998
2002	920,000	1,274,722	2,194,722
2003	955,000	1,240,683	2,195,683
2004	995,000	1,204,392	2,199,392
2005-2009	3,895,000	5,499,330	9,394,330
2010-2014	3,713,221	6,268,134	9,981,355
2015-2019	7,425,000	3,646,925	11,071,925
2020-2023	9,860,000	1,530,250	11,390,250
Total	<u>\$29,500,000</u>	<u>\$22,747,430</u>	<u>\$52,247,430</u>

Orange City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

Note 17 - Capitalized Leases

Capital lease obligations recorded in the enterprise funds and the general long-term obligations account group relate to copier equipment which is leased under long-term agreements. Each lease meets the criteria of a capital lease as defined by Statement of Financial Accounting Standard No. 13 "Accounting for Leases". Capital lease payments in the governmental funds have been reclassified and are reflected as debt service in the general purpose financial statements for various governmental funds. These expenditures are reflected as program/function expenditures on a budgetary basis. The following is a schedule of the future minimum lease payments required under the capital leases and the present value of the minimum lease payments as of June 30, 1999.

<u>Year</u>	<u>General Long-Term Obligations</u>
2000	4,144
Less: Amount Representing Interest	(134)
Present Value of minimum lease payments	<u>\$4,010</u>

The assets being acquired have been capitalized in the general fixed assets account group in the amount of \$243,928. This amount represents the present value of the minimum lease payments at the inception of each lease.

Note 18 - Segment Information for Enterprise Funds

The School District maintains three Enterprise funds to account for the operations of food service, uniform school supplies and recreation. The table below reflects in a summarized format the more significant financial data relating to the Enterprise Funds of the Orange City School District as of and for the fiscal year ended June 30, 1999.

	<u>Food Service</u>	<u>Uniform School Supplies</u>	<u>Recreation</u>	<u>Totals</u>
Operating Revenues	\$357,305	\$61,154	\$984,123	\$1,402,582
Depreciation	5,595	0	79,351	84,946
Operating Loss	(75,073)	(4,367)	(481,078)	(560,518)
Operating Grants	25,131	0	74,705	99,836
Tax Revenues	0	0	681,141	681,141
Operating Transfers In	0	0	6,516	6,516
Net Income (Loss)	(24,740)	(4,367)	380,838	351,731

Orange City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

	Food Service	Uniform School Supplies	Recreation	Totals
Fixed Asset Additions	\$10,600	\$0	\$3,413	\$14,013
Net Working Capital	(8,900)	28,253	1,968,880	1,988,233
Total Assets	47,489	28,253	2,154,652	2,230,394
Total Equity (Deficit)	(16,417)	28,253	1,990,042	2,001,878
Encumbrances at June 30, 1999	0	0	23,828	23,828

Note 19 - Contractual Commitments

As of June 30, 1999, the School District had the following contractual purchase commitments outstanding:

Contractor	Amount
Albert M Higley Company	\$2,351,819
Burton Scot Corporation.	480,213
Chagrin Valley Engineering, Inc.	8,500
Dant Clayton Corporation	168,755
Enviro Serve	3,380
Fanning Howey Associates	1,665,252
Flynn Environmental, Inc	14,900
Graybar Electric Company	1,000
Illuminating Company	15,563
Lampion Companies	93,950
Musco Lighting	65,072
Phillip Beradnelli, Inc.	6,318
SE Blueprint, Inc.	7,128
Snider & Associates, Inc.	29,050
Warren Roofing & Insulating Company	369,500
William Scotsman	8,390
Total	<u>\$5,288,790</u>

Orange City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

Note 20 - State School Funding Decision

On March 24, 1997, the Ohio Supreme Court rendered a decision declaring certain portions of the Ohio school funding plan unconstitutional. The Court stayed the effect of its ruling for one year to allow the Ohio General Assembly to design a plan to remedy the perceived defects in the system. Declared unconstitutional was the State's "school foundation program", which provides significant amounts of monetary support to the School District. During the fiscal year ended June 30, 1999, the School District received \$1,156,085 of school foundation support for its general fund.

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

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

Note 21 - Interfund Transactions

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

Fund	Receivable	Payable
General	\$252	\$0
Expendable Trust		
Memorial Trust	0	252
<i>Total</i>	\$252	\$252

Note 22 - Contingencies

A. Grants

The School 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 School District at June 30, 1999.

Orange City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

B. Litigation

The Orange City School District is party to legal proceedings. The School District is of the opinion that ultimate disposition of claims will not have a material effect, if any, on the financial condition of the School District.

Note 23 – Year 2000 Issue

The Year 2000 issue is the result of potential shortcomings in many electronic data processing systems and other equipment that may adversely affect the School District's operations as early as fiscal 1999.

Orange City Schools has inventoried computer systems and other equipment necessary to operate the School District. As of June 30, 1999, it is believed that all major computer systems and major equipment systems are compliant with Year 2000. The School District has four school buildings with power, heating and air conditioning systems, which have extensive efficiency utilization measures within the systems. The School District has obtained assurances from utility services and has tested major heating, cooling and telephone equipment for Year 2000 compliance; it is believed that all services are Year 2000 compliant.

The School District uses the State of Ohio Uniform Accounting System software for its financial reporting and the State of Ohio Uniform School Payroll System software for its payroll and employee benefits. The State is responsible for updating these systems and has given assurances to all school districts in Ohio using their software that it is currently or will be Year 2000 compliant.

Northwest Ohio Computer Association, State software development team states,

“The payroll processing software supported with the OECN State Software is compliant with Year 2000.

The accounting software supported with the OECN State Software is compliant with Year 2000.

The education management information system software supported with the OECN State Software is compliant with Year 2000.

The equipment inventory and vehicle inventory system software supported with the OECN State Software will be compliant with the Year 2000, beginning with March 1999 release of SAAS V2.1.”

The State of Ohio distributes a substantial sum of money to the School Districts in the form of “Foundation” payments. Further, the State processes a significant amount of financial and non-financial information about the School District through EMIS. The State is responsible for upgrading these systems, and has given assurances to all school districts in Ohio using their software that it is currently or will be Year 2000 compliant.

Property tax billing, collection and remittance for the School District are the responsibility of Cuyahoga County. The County is responsible for upgrading their software systems and they have given assurances that their software systems will be Year 2000 compliant on or before January 1, 2000.

The School District uses several financial institutions for banking, payroll and investment services. We have received written assurance that these businesses are Year 2000 compliant.

Orange City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

The School District uses the services of Medical Mutual and Mutual of Omaha for health, dental and vision insurance coverages. The School District has received assurance from these companies that they are Year 2000 compliant or will be by January 1, 2000.

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

Note 24 – Subsequent Events

On July 22, 1999 the District issued school improvement notes in the amount of \$7,000,000, at a rate of 3.64%, with a maturity date of July 20, 2000.

On August 18, 1999, the School District retired \$36,500,000 of school improvement notes.

General Fund

The General Fund is the operating fund of the School District and is used to account for all financial resources except those required to be accounted for in other funds.

Orange City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Taxes	\$22,519,755	\$22,575,117	\$55,362
Intergovernmental	3,264,965	4,908,919	1,643,954
Interest	400,000	483,363	83,363
Tuition and Fees	1,361,263	809,760	(551,503)
Charges for Services	20,000	39,459	19,459
Rentals	30,000	28,482	(1,518)
Miscellaneous	4,404	166,959	162,555
<i>Total Revenues</i>	<u>27,600,387</u>	<u>29,012,059</u>	<u>1,411,672</u>
Expenditures			
Current:			
Instruction:			
Regular:			
Salaries and Wages	8,855,570	8,735,250	120,320
Fringe Benefits	2,347,862	2,347,495	367
Purchased Services	305,373	286,981	18,392
Materials and Supplies	410,202	358,837	51,365
Capital Outlay - New	49,166	42,842	6,324
Capital Outlay - Replacement	43,474	38,458	5,016
Total Regular	<u>12,011,647</u>	<u>11,809,863</u>	<u>201,784</u>
Special:			
Salaries and Wages	2,444,826	2,405,494	39,332
Fringe Benefits	724,945	700,654	24,291
Purchased Services	841,280	836,722	4,558
Materials and Supplies	39,701	35,204	4,497
Capital Outlay - New	19,035	18,579	456
Capital Outlay - Replacement	2,450	1,320	1,130
Total Special	<u>4,072,237</u>	<u>3,997,973</u>	<u>74,264</u>
Vocational:			
Salaries and Wages	65,100	64,286	814
Fringe Benefits	14,859	14,747	112
Materials and Supplies	4,100	2,827	1,273
Total Vocational	<u>84,059</u>	<u>81,860</u>	<u>2,199</u>
Total Instruction	<u>\$16,167,943</u>	<u>\$15,889,696</u>	<u>\$278,247</u>

(continued)

Orange City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Support Services:			
Pupils:			
Salaries and Wages	\$1,382,535	\$1,280,574	\$101,961
Fringe Benefits	384,912	380,845	4,067
Purchased Services	42,602	38,856	3,746
Materials and Supplies	28,657	22,432	6,225
Total Pupils	<u>1,838,706</u>	<u>1,722,707</u>	<u>115,999</u>
Instructional Staff:			
Salaries and Wages	842,850	799,619	43,231
Fringe Benefits	268,982	265,736	3,246
Purchased Services	25,340	22,486	2,854
Materials and Supplies	60,638	55,257	5,381
Capital Outlay - New	19,799	19,059	740
Capital Outlay - Replacement	15,559	13,882	1,677
Total Instructional Staff	<u>1,233,168</u>	<u>1,176,039</u>	<u>57,129</u>
Board of Education:			
Salaries and Wages	9,600	9,600	0
Fringe Benefits	405	263	142
Purchased Services	16,300	13,591	2,709
Other	46,750	45,572	1,178
Total Board of Education	<u>73,055</u>	<u>69,026</u>	<u>4,029</u>
Administration:			
Salaries and Wages	1,136,761	1,124,472	12,289
Fringe Benefits	421,205	409,324	11,881
Purchased Services	315,368	300,682	14,686
Materials and Supplies	43,593	35,376	8,217
Capital Outlay - New	5,670	3,277	2,393
Capital Outlay - Replacement	6,800	6,049	751
Other	14,262	13,231	1,031
Total Administration	<u>1,943,659</u>	<u>1,892,411</u>	<u>51,248</u>
Fiscal:			
Salaries and Wages	216,108	216,108	0
Fringe Benefits	98,185	91,890	6,295
Purchased Services	52,190	23,768	28,422
Materials and Supplies	8,060	5,922	2,138
Capital Outlay - New	10,100	10,039	61
Capital Outlay - Replacement	3,430	3,421	9
Other	346,630	344,349	2,281
Total Fiscal	<u>\$734,703</u>	<u>\$695,497</u>	<u>\$39,206</u>

(continued)

Orange City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Business:			
Salaries and Wages	\$158,583	\$158,461	\$122
Fringe Benefits	68,489	68,486	3
Purchased Services	71,332	70,720	612
Materials and Supplies	39,000	28,432	10,568
Capital Outlay - New	12,720	11,931	789
Capital Outlay - Replacement	5,000	3,141	1,859
Other	1,850	1,118	732
Total Business	356,974	342,289	14,685
Operation and Maintenance of Plant:			
Salaries and Wages	1,168,400	1,140,533	27,867
Fringe Benefits	428,253	411,958	16,295
Purchased Services	1,180,779	1,102,774	78,005
Materials and Supplies	213,318	191,463	21,855
Capital Outlay - New	21,415	19,270	2,145
Capital Outlay - Replacement	66,494	66,048	446
Other	60,000	33,426	26,574
Total Operation and Maintenance of Plant	3,138,659	2,965,472	173,187
Pupil Transportation:			
Salaries and Wages	1,275,745	1,267,674	8,071
Fringe Benefits	454,258	454,229	29
Purchased Services	144,582	118,623	25,959
Materials and Supplies	143,289	121,353	21,936
Capital Outlay - New	19,040	18,728	312
Capital Outlay - Replacement	142,300	141,485	815
Total Pupil Transportation	2,179,214	2,122,092	57,122
Central:			
Salaries and Wages	216,550	212,078	4,472
Fringe Benefits	73,591	67,607	5,984
Purchased Services	171,782	148,250	23,532
Materials and Supplies	73,713	70,670	3,043
Capital Outlay - New	139,261	139,073	188
Capital Outlay - Replacement	67,415	67,123	292
Total Central	742,312	704,801	37,511
Total Support Services	\$12,240,450	\$11,690,334	\$550,116

(continued)

Orange City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Operation of Non-Instructional Services:			
Food Service Operations:			
Fringe Benefits	\$21,849	\$1,974	\$19,875
Materials and Supplies	10,000	9,666	334
Total Operation of Non-Instructional Services	31,849	11,640	20,209
Extracurricular Activities:			
Sport Oriented Activities:			
Salaries and Wages	654,650	589,109	65,541
Fringe Benefits	128,446	116,884	11,562
Purchased Services	5,400	5,400	0
Total Extracurricular Activities	788,496	711,393	77,103
<i>Total Expenditures</i>	29,228,738	28,303,063	925,675
<i>Excess of Revenues Over (Under) Expenditures</i>	(1,628,351)	708,996	2,337,347
Other Financing Sources (Uses)			
Proceeds from Sale of Fixed Assets	200	756	556
Advances In	41,800	10,751	(31,049)
Operating Transfers Out	(685,001)	(685,000)	1
<i>Total Other Financing Sources (Uses)</i>	(643,001)	(673,493)	(30,492)
<i>Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses</i>	(2,271,352)	35,503	2,306,855
<i>Fund Balance Beginning of Year</i>	6,998,840	6,998,840	0
Prior Year Encumbrances Appropriated	122,595	122,595	0
<i>Fund Balance End of Year</i>	\$4,850,083	\$7,156,938	\$2,306,855

Special Revenue Funds

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

Public School Support - This fund accounts for school site sales revenue and expenditures for field trips, assemblies, and other activity costs.

Miscellaneous Grants - These funds account for local monies received for the training and purchasing of materials to help with students who have special needs in the third and fourth grades.

Ohio Library Automation - This fund accounts for funds received from the State to be used exclusively to support computers used in the library for research.

District Managed Activity - This fund accounts for those student activity programs which have student participation in the activity but do not have student management of the programs.

Auxiliary Services - This fund accounts for funds which provide services and materials to pupils attending non-public schools within the School District.

Community Education - This fund accounts for revenues and expenditures involved in upgrading and retraining out-of-school youths and adults for the purpose of improving their skills and knowledge in their occupation or planned occupation.

Local Professional Development Block Grant - This fund accounts for monies received to promote community involvement and to support activities between the school and the community.

Children's Trust Fund - This fund accounts for monies received for in-service training on Child Abuse Detection.

Management Information Systems - This fund accounts for State monies which support the development of hardware and software or other costs associated with the requirements of the management information system.

Venture Capital - This fund accounts for State monies used to involve the community with the School District.

School Net Professional Development - This fund accounts for State monies received for computer training for teachers in the District.

Interactive Video Distance Learning - This fund accounts for State monies received for learning and technology services.

Reggio Jennings - This fund accounts for State monies received for the enhancement of classroom settings by funding the purchase of various supplies.

Eisenhower Grant - This fund accounts for federal monies strengthening instruction in science, mathematics, modern foreign languages, English, the arts and computer learning.

(continued)

Special Revenue Funds (continued)

Title VI-B - This fund accounts for federal monies used to assist schools 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.

Title I - This fund accounts for federal monies used to assist the School District in meeting the special needs of educationally deprived children.

Title VI - This fund accounts for federal revenues which support the implementation of a variety of programs such as computer education, gifted and talented programs, in-service and staff development.

Drug Free School Grant - This fund accounts for federal revenues which support the implementation of programs for drug abuse education and prevention.

Preschool Disability - This fund accounts for monies received for the improvement and expansion of services for handicapped children ages three through five years.

Orange City School District

Combining Balance Sheet

All Special Revenue Funds

June 30, 1999

	Public School Support	Miscellaneous Grants	Ohio Library Automation	District Managed Activity	Auxiliary Services
Assets					
Equity in Pooled Cash and Cash Equivalents	<u>\$35,445</u>	<u>\$3,131</u>	<u>\$1,120</u>	<u>\$53,319</u>	<u>\$41,371</u>
Liabilities					
Accounts Payable	\$234	\$0	\$0	\$0	\$0
Accrued Wages and Benefits	0	0	0	0	19,994
Intergovernmental Payable	0	0	0	133	3,847
<i>Total Liabilities</i>	<u>234</u>	<u>0</u>	<u>0</u>	<u>133</u>	<u>23,841</u>
Fund Equity					
Fund Balance:					
Reserved for Encumbrances	116	0	0	0	11,038
Unreserved, Undesignated (Deficit)	35,095	3,131	1,120	53,186	6,492
<i>Total Fund Equity (Deficit)</i>	<u>35,211</u>	<u>3,131</u>	<u>1,120</u>	<u>53,186</u>	<u>17,530</u>
<i>Total Liabilities and Fund Equity</i>	<u>\$35,445</u>	<u>\$3,131</u>	<u>\$1,120</u>	<u>\$53,319</u>	<u>\$41,371</u>

<u>Community Education</u>	<u>Local Professional Development Block Grant</u>	<u>Children's Trust Fund</u>	<u>Management Information Systems</u>	<u>Venture Capital</u>
<u>\$1,689</u>	<u>\$1,096</u>	<u>\$883</u>	<u>\$685</u>	<u>\$16,559</u>
\$0	\$0	\$0	\$0	\$0
0	0	0	0	0
0	3,308	0	0	101
0	3,308	0	0	101
0	0	0	0	38
1,689	(2,212)	883	685	16,420
1,689	(2,212)	883	685	16,458
<u>\$1,689</u>	<u>\$1,096</u>	<u>\$883</u>	<u>\$685</u>	<u>\$16,559</u>

(continued)

Orange City School District
Combining Balance Sheet
All Special Revenue Funds (continued)
June 30, 1999

	School Net Professional Development	Interactive Video Distance Learning	Reggio Jennings	Eisenhower Grant	Title VI-B
Assets					
Equity in Pooled Cash and Cash Equivalents	<u>\$45.265</u>	<u>\$7.853</u>	<u>\$1.525</u>	<u>\$10.051</u>	<u>\$11.516</u>
Liabilities					
Accounts Payable	\$0	\$0	\$0	\$0	\$0
Accrued Wages and Benefits	574	0	0	0	55
Intergovernmental Payable	124	0	0	0	513
<i>Total Liabilities</i>	<u>698</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>568</u>
Fund Equity					
Fund Balance:					
Reserved for Encumbrances	0	0	0	0	0
Unreserved, Undesignated (Deficit)	44.567	7.853	1.525	10.051	10.948
<i>Total Fund Equity (Deficit)</i>	<u>44.567</u>	<u>7.853</u>	<u>1.525</u>	<u>10.051</u>	<u>10.948</u>
<i>Total Liabilities and Fund Equity</i>	<u>\$45.265</u>	<u>\$7.853</u>	<u>\$1.525</u>	<u>\$10.051</u>	<u>\$11.516</u>

<u>Title I</u>	<u>Title VI</u>	<u>Drug Free School Grant</u>	<u>Preschool Disability</u>	<u>Totals</u>
<u>\$14,387</u>	<u>\$10,964</u>	<u>\$2,840</u>	<u>\$336</u>	<u>\$260,035</u>
\$0	\$0	\$0	\$0	\$234
11,540	0	0	0	32,163
9,275	0	0	59	17,360
<u>20,815</u>	<u>0</u>	<u>0</u>	<u>59</u>	<u>49,757</u>
0	0	0	0	11,192
<u>(6,428)</u>	<u>10,964</u>	<u>2,840</u>	<u>277</u>	<u>199,086</u>
<u>(6,428)</u>	<u>10,964</u>	<u>2,840</u>	<u>277</u>	<u>210,278</u>
<u>\$14,387</u>	<u>\$10,964</u>	<u>\$2,840</u>	<u>\$336</u>	<u>\$260,035</u>

Orange City School District
*Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
All Special Revenue Funds
For the Fiscal Year Ended June 30, 1999*

	<u>Public School Support</u>	<u>Miscellaneous Grants</u>	<u>Ohio Library Automation</u>	<u>District Managed Activity</u>
Revenues				
Intergovernmental	\$0	\$3,400	\$0	\$0
Interest	0	0	0	0
Extracurricular Activities	74,940	0	0	81,161
Contributions and Donations	5,895	0	0	575
Miscellaneous	0	0	0	13,547
<i>Total Revenues</i>	<u>80,835</u>	<u>3,400</u>	<u>0</u>	<u>95,283</u>
Expenditures				
Current:				
Instruction:				
Regular	0	0	0	0
Special	0	0	0	0
Support Services:				
Pupils	0	0	0	0
Instructional Staff	0	2,007	0	0
Administration	0	0	0	0
Central	0	988	0	0
Operation of Non-Instructional				
Services	0	0	0	0
Extracurricular Activities	86,864	0	0	150,248
<i>Total Expenditures</i>	<u>86,864</u>	<u>2,995</u>	<u>0</u>	<u>150,248</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(6,029)</u>	<u>405</u>	<u>0</u>	<u>(54,965)</u>
Other Financing Sources (Uses)				
Operating Transfers In	0	0	0	85,000
Operating Transfers Out	0	0	0	0
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>85,000</u>
<i>Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses</i>	<u>(6,029)</u>	<u>405</u>	<u>0</u>	<u>30,035</u>
<i>Fund Balances Beginning of Year</i>	<u>41,240</u>	<u>2,726</u>	<u>1,120</u>	<u>23,151</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>\$35,211</u>	<u>\$3,131</u>	<u>\$1,120</u>	<u>\$53,186</u>

Auxiliary Services	Community Education	Local Professional Development Block Grant	Children's Trust Fund	Management Information Systems
\$235,888	\$0	\$17,212	\$883	\$6,223
1,876	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
<u>237,764</u>	<u>0</u>	<u>17,212</u>	<u>883</u>	<u>6,223</u>
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	27,766	0	0
0	0	0	0	0
0	0	0	0	6,796
237,562	0	0	0	0
0	0	0	0	0
<u>237,562</u>	<u>0</u>	<u>27,766</u>	<u>0</u>	<u>6,796</u>
202	0	(10,554)	883	(573)
0	0	0	0	0
0	(6,516)	0	0	0
0	(6,516)	0	0	0
202	(6,516)	(10,554)	883	(573)
17,328	8,205	8,342	0	1,258
<u>\$17,530</u>	<u>\$1,689</u>	<u>(\$2,212)</u>	<u>\$883</u>	<u>\$685</u>

Orange City School District
*Combining Statement of Revenues, Expenditures
and Changes in Fund Balances*
All Special Revenue Funds (continued)
For the Fiscal Year Ended June 30, 1999

	School Net Professional Development	Interactive Video Distance Learning	Reggio Jennings	Eisenhower Grant	Title VI-B
Revenues					
Intergovernmental	\$22,797	\$7,853	\$3,000	\$16,712	\$78,376
Interest	0	0	0	0	0
Extracurricular Activities	0	0	0	0	0
Contributions and Donations	0	0	0	0	0
Miscellaneous	0	0	0	0	0
Total Revenues	<u>22,797</u>	<u>7,853</u>	<u>3,000</u>	<u>16,712</u>	<u>78,376</u>
Expenditures					
Current:					
Instruction:					
Regular	4,179	0	2,660	0	0
Special	0	0	0	0	20,155
Support Services:					
Pupils	0	0	0	0	22,612
Instructional Staff	6,318	0	0	6,448	0
Administration	0	0	0	0	29,542
Central	16,924	0	0	0	0
Operation of Non-Instructional Services	0	0	0	213	0
Extracurricular Activities	0	0	0	0	0
Total Expenditures	<u>27,421</u>	<u>0</u>	<u>2,660</u>	<u>6,661</u>	<u>72,309</u>
Excess of Revenues Over (Under) Expenditures	<u>(4,624)</u>	<u>7,853</u>	<u>340</u>	<u>10,051</u>	<u>6,067</u>
Other Financing Sources (Uses)					
Operating Transfers In	0	0	0	0	0
Operating Transfers Out	0	0	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(4,624)</u>	<u>7,853</u>	<u>340</u>	<u>10,051</u>	<u>6,067</u>
Fund Balances Beginning of Year	<u>49,191</u>	<u>0</u>	<u>1,185</u>	<u>0</u>	<u>4,881</u>
Fund Balances (Deficit) End of Year	<u>\$44,567</u>	<u>\$7,853</u>	<u>\$1,525</u>	<u>\$10,051</u>	<u>\$10,948</u>

<u>Title I</u>	<u>Title VI</u>	<u>Drug Free School Grant</u>	<u>Preschool Disability</u>	<u>Totals</u>
\$109,215	\$10,668	\$11,507	\$14,703	\$563,437
0	0	0	0	1,876
0	0	0	0	156,101
0	0	0	0	6,470
0	0	0	0	13,547
<u>109,215</u>	<u>10,668</u>	<u>11,507</u>	<u>14,703</u>	<u>741,431</u>
0	0	0	0	6,839
118,472	0	0	9,701	148,328
0	886	7,790	6,767	38,055
0	1,948	11,994	0	70,431
0	0	0	0	29,542
0	0	876	0	25,584
0	3,472	0	0	241,247
0	0	0	0	237,112
<u>118,472</u>	<u>6,306</u>	<u>20,660</u>	<u>16,468</u>	<u>797,138</u>
<u>(9,257)</u>	<u>4,362</u>	<u>(9,153)</u>	<u>(1,765)</u>	<u>(55,707)</u>
0	0	0	0	85,000
0	0	0	0	(6,516)
0	0	0	0	78,484
(9,257)	4,362	(9,153)	(1,765)	22,777
2,829	6,602	11,993	2,042	187,501
<u>(\$6,428)</u>	<u>\$10,964</u>	<u>\$2,840</u>	<u>\$277</u>	<u>\$210,278</u>

Orange City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Public School Support
For the Fiscal Year Ended June 30, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Extracurricular Activities	\$91,587	\$74,940	(\$16,647)
Contributions and Donations	<u>11,500</u>	<u>5,895</u>	<u>(5,605)</u>
<i>Total Revenues</i>	<u>103,087</u>	<u>80,835</u>	<u>(22,252)</u>
Expenditures			
Current:			
Extracurricular Activities:			
School and Public Service			
Co-Curricular Activities:			
Purchased Services	67,200	61,895	5,305
Materials and Supplies	34,479	21,250	13,229
Capital Outlay - New	<u>11,532</u>	<u>3,910</u>	<u>7,622</u>
<i>Total Expenditures</i>	<u>113,211</u>	<u>87,055</u>	<u>26,156</u>
<i>Excess of Revenues Under Expenditures</i>	(10,124)	(6,220)	3,904
Other Financing Sources			
Operating Transfers In	<u>1,153</u>	<u>0</u>	<u>(1,153)</u>
<i>Excess of Revenues and Other Financing Sources Under Expenditures</i>	(8,971)	(6,220)	2,751
<i>Fund Balance Beginning of Year</i>	41,250	41,250	0
Prior Year Encumbrances Appropriated	<u>65</u>	<u>65</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$32,344</u></u>	<u><u>\$35,095</u></u>	<u><u>\$2,751</u></u>

Orange City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Miscellaneous Grants
For the Fiscal Year Ended June 30, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Intergovernmental	<u>\$3,500</u>	<u>\$3,400</u>	<u>(\$100)</u>
Expenditures			
Current:			
Instruction:			
Regular:			
Salaries and Wages	343	0	343
Fringe Benefits	<u>57</u>	<u>0</u>	<u>57</u>
Total Instruction	<u>400</u>	<u>0</u>	<u>400</u>
Support Services:			
Instructional Staff:			
Salaries and Wages	2,070	1,553	517
Fringe Benefits	343	266	77
Purchased Services	1,500	0	1,500
Materials and Supplies	<u>813</u>	<u>188</u>	<u>625</u>
Total Instructional Staff	<u>4,726</u>	<u>2,007</u>	<u>2,719</u>
Central:			
Purchased Services	200	160	40
Capital Outlay - New	<u>900</u>	<u>828</u>	<u>72</u>
Total Central	<u>1,100</u>	<u>988</u>	<u>112</u>
Total Support Services	<u>5,826</u>	<u>2,995</u>	<u>2,831</u>
<i>Total Expenditures</i>	<u>6,226</u>	<u>2,995</u>	<u>3,231</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(2,726)	405	3,131
<i>Fund Balance Beginning of Year</i>	2,726	2,726	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$0</u>	<u>\$3,131</u>	<u>\$3,131</u>

Orange City School District
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Ohio Library Automation
For the Fiscal Year Ended June 30, 1999*

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues	\$0	\$0	\$0
Expenditures			
Current:			
Support Services:			
Instructional Staff:			
Purchased Services	<u>1,120</u>	<u>0</u>	<u>1,120</u>
<i>Excess of Revenues Under Expenditures</i>	(1,120)	0	1,120
<i>Fund Balance Beginning of Year</i>	<u>1,120</u>	<u>1,120</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$0</u></u>	<u><u>\$1,120</u></u>	<u><u>\$1,120</u></u>

Orange City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
District Managed Activity
For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Extracurricular Activities	\$253,600	\$81,161	(\$172,439)
Contributions and Donations	26,500	575	(25,925)
Miscellaneous	18,000	13,547	(4,453)
<i>Total Revenues</i>	<u>298,100</u>	<u>95,283</u>	<u>(202,817)</u>
Expenditures			
Current:			
Extracurricular Activities:			
Academic and Subject Oriented Activities:			
Purchased Services	191,600	15,782	175,818
Materials and Supplies	43,300	4,979	38,321
Capital Outlay - New	32,500	0	32,500
<i>Total Academic and Subject Oriented Activities</i>	<u>267,400</u>	<u>20,761</u>	<u>246,639</u>
Sports Oriented Activities:			
Salaries and Wages	10,811	10,620	191
Fringe Benefits	1,793	1,663	130
Purchased Services	55,757	55,623	134
Materials and Supplies	64,837	64,462	375
<i>Total Sports Oriented Activities</i>	<u>133,198</u>	<u>132,368</u>	<u>830</u>
<i>Total Expenditures</i>	<u>400,598</u>	<u>153,129</u>	<u>247,469</u>
<i>Excess of Revenues</i> <i>Under Expenditures</i>	<u>(102,498)</u>	<u>(57,846)</u>	<u>44,652</u>
Other Financing Sources (Uses)			
Operating Transfers In	99,000	85,000	(14,000)
Operating Transfers Out	(7,000)	0	7,000
<i>Total Other Financing Sources (Uses)</i>	<u>92,000</u>	<u>85,000</u>	<u>(7,000)</u>
<i>Excess of Revenues and Other</i> <i>Financing Sources Over (Under) Expenditures</i> <i>and Other Financing Uses</i>	<u>(10,498)</u>	<u>27,154</u>	<u>37,652</u>
<i>Fund Balance Beginning of Year</i>	25,966	25,966	0
Prior Year Encumbrances Appropriated	199	199	0
<i>Fund Balance End of Year</i>	<u>\$15,667</u>	<u>\$53,319</u>	<u>\$37,652</u>

Orange City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Auxiliary Services
For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$235,888	\$235,888	\$0
Interest	1,876	1,876	0
<i>Total Revenues</i>	<i>237,764</i>	<i>237,764</i>	<i>0</i>
Expenditures			
Current:			
Operation of Non-Instructional Services:			
Community Services:			
Salaries and Wages	137,605	118,554	19,051
Fringe Benefits	36,985	30,694	6,291
Purchased Services	44,093	43,753	340
Materials and Supplies	44,862	40,746	4,116
Capital Outlay - New	13,743	13,208	535
<i>Total Expenditures</i>	<i>277,288</i>	<i>246,955</i>	<i>30,333</i>
<i>Excess of Revenues Under Expenditures</i>	<i>(39,524)</i>	<i>(9,191)</i>	<i>30,333</i>
<i>Fund Balance Beginning of Year</i>	<i>36,787</i>	<i>36,787</i>	<i>0</i>
Prior Year Encumbrances Appropriated	2,737	2,737	0
<i>Fund Balance End of Year</i>	<i>\$0</i>	<i>\$30,333</i>	<i>\$30,333</i>

Orange City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Community Education
For the Fiscal Year Ended June 30, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues	\$0	\$0	\$0
Expenditures			
Current:			
Operation of Non-Instructional Services:			
Community Services:			
Materials and Supplies	<u>1,689</u>	<u>0</u>	<u>1,689</u>
<i>Excess of Revenues</i>			
<i>Under Expenditures</i>	(1,689)	0	1,689
Other Financing Uses			
Operating Transfers Out	<u>(6,516)</u>	<u>(6,516)</u>	<u>0</u>
<i>Excess of Revenues</i>			
<i>Under Expenditures and</i>			
<i>Other Financing Uses</i>	(8,205)	(6,516)	1,689
<i>Fund Balance Beginning of Year</i>	<u>8,205</u>	<u>8,205</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$0</u></u>	<u><u>\$1,689</u></u>	<u><u>\$1,689</u></u>

Orange City School District
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Local Professional Development Block Grant
For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$17,212	\$17,212	\$0
Expenditures			
Current:			
Support Services:			
Instructional Staff:			
Salaries and Wages	16,137	16,137	0
Fringe Benefits	1,579	1,579	0
Purchased Services	8,056	6,960	1,096
<i>Total Expenditures</i>	<u>25,772</u>	<u>24,676</u>	<u>1,096</u>
<i>Excess of Revenues Under Expenditures</i>	(8,560)	(7,464)	1,096
<i>Fund Balance Beginning of Year</i>	8,560	8,560	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$0</u></u>	<u><u>\$1,096</u></u>	<u><u>\$1,096</u></u>

Orange City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Children's Trust Fund
For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$883	\$883	\$0
Expenditures			
Current:			
Support Services:			
Pupils:			
Salaries and Wages	205	0	205
Fringe Benefits	45	0	45
Materials and Supplies	633	0	633
<i>Total Expenditures</i>	883	0	883
<i>Excess of Revenues Over Expenditures</i>	0	883	883
<i>Fund Balance Beginning of Year</i>	0	0	0
<i>Fund Balance End of Year</i>	\$0	\$883	\$883

Orange City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Management Information Systems
For the Fiscal Year Ended June 30, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Intergovernmental	<u>\$6,223</u>	<u>\$6,223</u>	<u>\$0</u>
Expenditures			
Current:			
Support Services:			
Central:			
Materials and Supplies	3,919	3,648	271
Capital Outlay - Replacement	<u>3,561</u>	<u>3,148</u>	<u>413</u>
<i>Total Expenditures</i>	<u>7,480</u>	<u>6,796</u>	<u>684</u>
<i>Excess of Revenues Under Expenditures</i>	(1,257)	(573)	684
<i>Fund Balance Beginning of Year</i>	<u>1,258</u>	<u>1,258</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$1</u></u>	<u><u>\$685</u></u>	<u><u>\$684</u></u>

Orange City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Venture Capital
For the Fiscal Year Ended June 30, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Intergovernmental	<u>\$25,000</u>	<u>\$25,000</u>	<u>\$0</u>
Expenditures			
Current:			
Support Services:			
Instructional Staff:			
Salaries and Wages	6,450	3,075	3,375
Fringe Benefits	1,061	497	564
Purchased Services	20,958	8,761	12,197
Materials and Supplies	<u>1,939</u>	<u>1,554</u>	<u>385</u>
<i>Total Expenditures</i>	<u>30,408</u>	<u>13,887</u>	<u>16,521</u>
<i>Excess of Revenues</i>			
<i>Over (Under) Expenditures</i>	(5,408)	11,113	16,521
<i>Fund Balance Beginning of Year</i>	4,473	4,473	0
Prior Year Encumbrances Appropriated	<u>935</u>	<u>935</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$0</u></u>	<u><u>\$16,521</u></u>	<u><u>\$16,521</u></u>

Orange City School District
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
School Net Professional Development
For the Fiscal Year Ended June 30, 1999*

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Intergovernmental	<u>\$11,244</u>	<u>\$22,797</u>	<u>\$11,553</u>
Expenditures			
Current:			
Instruction:			
Regular:			
Capital Outlay - New	<u>7,001</u>	<u>4,385</u>	<u>2,616</u>
Total Instruction	<u>7,001</u>	<u>4,385</u>	<u>2,616</u>
Support Services:			
Instructional Staff:			
Salaries and Wages	12,489	3,853	8,636
Fringe Benefits	2,137	636	1,501
Purchased Services	2,043	1,876	167
Materials and Supplies	<u>644</u>	<u>0</u>	<u>644</u>
Total Instructional Staff	<u>17,313</u>	<u>6,365</u>	<u>10,948</u>
Central:			
Salaries and Wages	17,905	7,054	10,851
Fringe Benefits	2,815	1,158	1,657
Purchased Services	249	0	249
Materials and Supplies	6,936	1,396	5,540
Capital Outlay - New	<u>10,253</u>	<u>8,402</u>	<u>1,851</u>
Total Central	<u>38,158</u>	<u>18,010</u>	<u>20,148</u>
Total Support Services	<u>55,471</u>	<u>24,375</u>	<u>31,096</u>
<i>Total Expenditures</i>	<u>62,472</u>	<u>28,760</u>	<u>33,712</u>
<i>Excess of Revenues Under Expenditures</i>	(51,228)	(5,963)	45,265
<i>Fund Balance Beginning of Year</i>	49,179	49,179	0
Prior Year Encumbrances Appropriated	<u>2,049</u>	<u>2,049</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$0</u>	<u>\$45,265</u>	<u>\$45,265</u>

Orange City School District
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Interactive Video Distance Learning
For the Fiscal Year Ended June 30, 1999*

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Intergovernmental	<u>\$7,853</u>	<u>\$7,853</u>	<u>\$0</u>
Expenditures			
Current:			
Instruction:			
Regular:			
Purchased Services	2,500	0	2,500
Materials and Supplies	<u>781</u>	<u>0</u>	<u>781</u>
Total Instruction	<u>3,281</u>	<u>0</u>	<u>3,281</u>
Support Services:			
Central:			
Purchased Services	<u>4,572</u>	<u>0</u>	<u>4,572</u>
<i>Total Expenditures</i>	<u>7,853</u>	<u>0</u>	<u>7,853</u>
<i>Excess of Revenues Over Expenditures</i>	0	7,853	7,853
<i>Fund Balance Beginning of Year</i>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$0</u>	<u>\$7,853</u>	<u>\$7,853</u>

Orange City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Reggio Jennings
For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$3,000	\$3,000	\$0
Expenditures			
Current:			
Instruction:			
Regular:			
Purchased Services	1,450	845	605
Materials and Supplies	1,586	1,166	420
Capital Outlay - New	1,149	649	500
<i>Total Expenditures</i>	4,185	2,660	1,525
<i>Excess of Revenues</i>			
<i>Over (Under) Expenditures</i>	(1,185)	340	1,525
<i>Fund Balance Beginning of Year</i>	1,185	1,185	0
<i>Fund Balance End of Year</i>	\$0	\$1,525	\$1,525

Orange City School District
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Eisenhower Grant
For the Fiscal Year Ended June 30, 1999*

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Intergovernmental	<u>\$16,712</u>	<u>\$16,712</u>	<u>\$0</u>
Expenditures			
Current:			
Instruction:			
Regular:			
Purchased Services	5,500	0	5,500
Materials and Supplies	777	0	777
Capital Outlay - New	<u>500</u>	<u>0</u>	<u>500</u>
Total Instruction	<u>6,777</u>	<u>0</u>	<u>6,777</u>
Support Services:			
Instructional Staff:			
Salaries and Wages	5,699	5,547	152
Fringe Benefits	<u>901</u>	<u>901</u>	<u>0</u>
Total Support Services	<u>6,600</u>	<u>6,448</u>	<u>152</u>
Operation of Non-Instructional Services:			
Community Services:			
Purchased Services	940	213	727
Materials and Supplies	1,516	0	1,516
Capital Outlay - New	<u>879</u>	<u>0</u>	<u>879</u>
Total Operation of Non-Instructional Services	<u>3,335</u>	<u>213</u>	<u>3,122</u>
<i>Total Expenditures</i>	<u>16,712</u>	<u>6,661</u>	<u>10,051</u>
<i>Excess of Revenues Over Expenditures</i>	0	10,051	10,051
<i>Fund Balance Beginning of Year</i>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$0</u>	<u>\$10,051</u>	<u>\$10,051</u>

Orange City School District
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Title VI-B
For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$78,376	\$78,376	\$0
Expenditures			
Current:			
Instruction:			
Special Instruction:			
Purchased Services	554	485	69
Materials and Supplies	4,482	4,206	276
Capital Outlay - New	15,464	15,464	0
Total Instruction	20,500	20,155	345
Support Services:			
Pupils:			
Purchased Services	3,873	3,852	21
Materials and Supplies	11,933	4,490	7,443
Capital Outlay - New	14,270	14,270	0
Total Pupils	30,076	22,612	7,464
Administration:			
Salaries and Wages	24,219	21,674	2,545
Fringe Benefits	7,406	6,254	1,152
Purchased Services	75	75	0
Materials and Supplies	1,002	992	10
Capital Outlay - New	561	561	0
Total Administration	33,263	29,556	3,707
Total Support Services	63,339	52,168	11,171
<i>Total Expenditures</i>	83,839	72,323	11,516
<i>Excess of Revenues Over (Under) Expenditures</i>	(5,463)	6,053	11,516
<i>Fund Balance Beginning of Year</i>	5,463	5,463	0
<i>Fund Balance End of Year</i>	\$0	\$11,516	\$11,516

Orange City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Title I
For the Fiscal Year Ended June 30, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Intergovernmental	<u>\$120,946</u>	<u>\$109,215</u>	<u>(\$11,731)</u>
Expenditures			
Current:			
Instruction:			
Special:			
Salaries and Wages	117,693	97,768	19,925
Fringe Benefits	22,416	16,974	5,442
Purchased Services	375	356	19
Materials and Supplies	<u>980</u>	<u>675</u>	<u>305</u>
Total Instruction	141,464	115,773	25,691
Support Services:			
Administration:			
Purchased Services	<u>425</u>	<u>0</u>	<u>425</u>
Total Expenditures	<u>141,889</u>	<u>115,773</u>	<u>26,116</u>
Excess of Revenues Under Expenditures	(20,943)	(6,558)	14,385
Other Financing Uses			
Advances Out	<u>(9,931)</u>	<u>(9,931)</u>	<u>0</u>
Excess of Revenues Under Expenditures and Other Financing Uses	(30,874)	(16,489)	14,385
Fund Balance Beginning of Year	30,093	30,093	0
Prior Year Encumbrances Appropriated	<u>783</u>	<u>783</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$2</u></u>	<u><u>\$14,387</u></u>	<u><u>\$14,385</u></u>

Orange City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Title VI
For the Fiscal Year Ended June 30, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Intergovernmental	<u>\$13,158</u>	<u>\$10,668</u>	<u>(\$2,490)</u>
Expenditures			
Current:			
Support Services:			
Pupils:			
Purchased Services	1,261	686	575
Materials and Supplies	<u>580</u>	<u>200</u>	<u>380</u>
Total Pupils	<u>1,841</u>	<u>886</u>	<u>955</u>
Instructional Staff:			
Purchased Services	7,752	0	7,752
Materials and Supplies	<u>3,764</u>	<u>1,948</u>	<u>1,816</u>
Total Instructional Staff	<u>11,516</u>	<u>1,948</u>	<u>9,568</u>
Total Support Services	<u>13,357</u>	<u>2,834</u>	<u>10,523</u>
Operation of Non-Instructional Services:			
Community Services:			
Purchased Services	520	520	0
Materials and Supplies	<u>5,883</u>	<u>2,952</u>	<u>2,931</u>
Total Operation of Non-Instructional Services	<u>6,403</u>	<u>3,472</u>	<u>2,931</u>
<i>Total Expenditures</i>	<u>19,760</u>	<u>6,306</u>	<u>13,454</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(6,602)	4,362	10,964
<i>Fund Balance Beginning of Year</i>	4,976	4,976	0
Prior Year Encumbrances Appropriated	<u>1,626</u>	<u>1,626</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$0</u>	<u>\$10,964</u>	<u>\$10,964</u>

Orange City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Drug Free School Grant
For the Fiscal Year Ended June 30, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Intergovernmental	<u>\$14,415</u>	<u>\$11,507</u>	<u>(\$2,908)</u>
Expenditures			
Current:			
Support Services:			
Pupils:			
Purchased Services	10,000	5,571	4,429
Materials and Supplies	<u>2,414</u>	<u>2,219</u>	<u>195</u>
Total Pupils	<u>12,414</u>	<u>7,790</u>	<u>4,624</u>
Instructional Staff:			
Purchased Services	10,146	10,146	0
Materials and Supplies	<u>1,848</u>	<u>1,848</u>	<u>0</u>
Total Instructional Staff	<u>11,994</u>	<u>11,994</u>	<u>0</u>
Central:			
Purchased Services	<u>2,000</u>	<u>876</u>	<u>1,124</u>
<i>Total Expenditures</i>	<u>26,408</u>	<u>20,660</u>	<u>5,748</u>
<i>Excess of Revenues</i>			
<i>Under Expenditures</i>	(11,993)	(9,153)	2,840
<i>Fund Balance Beginning of Year</i>	<u>11,993</u>	<u>11,993</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$0</u>	<u>\$2,840</u>	<u>\$2,840</u>

Orange City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Preschool Disability
For the Fiscal Year Ended June 30, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Intergovernmental	<u>\$14,703</u>	<u>\$14,703</u>	<u>\$0</u>
Expenditures			
Current:			
Instruction:			
Special:			
Purchased Services	300	300	0
Materials and Supplies	2,803	2,702	101
Capital Outlay - New	<u>6,699</u>	<u>6,699</u>	<u>0</u>
Total Instruction	<u>9,802</u>	<u>9,701</u>	<u>101</u>
Support Services:			
Pupils:			
Salaries and Wages	1,200	1,155	45
Purchased Services	1,743	1,743	0
Materials and Supplies	<u>4,000</u>	<u>3,810</u>	<u>190</u>
Total Support Services	<u>6,943</u>	<u>6,708</u>	<u>235</u>
<i>Total Expenditures</i>	<u>16,745</u>	<u>16,409</u>	<u>336</u>
<i>Excess of Revenues</i>			
<i>Under Expenditures</i>	(2,042)	(1,706)	336
<i>Fund Balance Beginning of Year</i>	<u>2,042</u>	<u>2,042</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$0</u>	<u>\$336</u>	<u>\$336</u>

Orange City School District
*Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual
All Special Revenue Funds
For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$569,113	\$563,437	(\$5,676)
Interest	1,876	1,876	0
Extracurricular Activities	345,187	156,101	(189,086)
Contributions and Donations	38,000	6,470	(31,530)
Miscellaneous	18,000	13,547	(4,453)
<i>Total Revenues</i>	<u>972,176</u>	<u>741,431</u>	<u>(230,745)</u>
Expenditures			
Current:			
Instruction:			
Regular:			
Salaries and Wages	343	0	343
Fringe Benefits	57	0	57
Purchased Services	9,450	845	8,605
Materials and Supplies	3,144	1,166	1,978
Capital Outlay - New	8,650	5,034	3,616
Total Regular	<u>21,644</u>	<u>7,045</u>	<u>14,599</u>
Special:			
Salaries and Wages	117,693	97,768	19,925
Fringe Benefits	22,416	16,974	5,442
Purchased Services	1,229	1,141	88
Materials and Supplies	8,265	7,583	682
Capital Outlay - New	22,163	22,163	0
Total Special	<u>171,766</u>	<u>145,629</u>	<u>26,137</u>
Total Instruction	<u>193,410</u>	<u>152,674</u>	<u>40,736</u>
Support Services:			
Pupils:			
Salaries and Wages	1,405	1,155	250
Fringe Benefits	45	0	45
Purchased Services	16,877	11,852	5,025
Materials and Supplies	19,560	10,719	8,841
Capital Outlay - New	14,270	14,270	0
Total Pupils	<u>52,157</u>	<u>37,996</u>	<u>14,161</u>
Instructional Staff:			
Salaries and Wages	42,845	30,165	12,680
Fringe Benefits	6,021	3,879	2,142
Purchased Services	51,575	27,743	23,832
Materials and Supplies	9,008	5,538	3,470
Total Instructional Staff	<u>\$109,449</u>	<u>\$67,325</u>	<u>\$42,124</u> (continued)

Orange City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual
All Special Revenue Funds (continued)
For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Administration:			
Salaries and Wages	\$24,219	\$21,674	\$2,545
Fringe Benefits	7,406	6,254	1,152
Purchased Services	500	75	425
Materials and Supplies	1,002	992	10
Capital Outlay - New	561	561	0
Total Administration	<u>33,688</u>	<u>29,556</u>	<u>4,132</u>
Central:			
Salaries and Wages	17,905	7,054	10,851
Fringe Benefits	2,815	1,158	1,657
Purchased Services	7,021	1,036	5,985
Materials and Supplies	10,855	5,044	5,811
Capital Outlay - New	14,714	12,378	2,336
Total Central	<u>53,310</u>	<u>26,670</u>	<u>26,640</u>
Total Support Services	<u>248,604</u>	<u>161,547</u>	<u>87,057</u>
Operation of Non-Instructional Services:			
Community Services:			
Salaries and Wages	137,605	118,554	19,051
Fringe Benefits	36,985	30,694	6,291
Purchased Services	45,553	44,486	1,067
Materials and Supplies	53,950	43,698	10,252
Capital Outlay - New	14,622	13,208	1,414
Total Operation of Non-Instructional Services:	<u>288,715</u>	<u>250,640</u>	<u>38,075</u>
Extracurricular Activities: Academic and Subject Oriented Activities:			
Purchased Services	191,600	15,782	175,818
Materials and Supplies	43,300	4,979	38,321
Capital Outlay - New	32,500	0	32,500
Total Academic and Subject Oriented Activities	<u>\$267,400</u>	<u>\$20,761</u>	<u>\$246,639</u> (continued)

Orange City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual
All Special Revenue Funds (continued)
For the Fiscal Year Ended June 30, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Sports Oriented Activities:			
Salaries and Wages	\$10,811	\$10,620	\$191
Fringe Benefits	1,793	1,663	130
Purchased Services	55,757	55,623	134
Materials and Supplies	64,837	64,462	375
Total Sports Oriented Activities	<u>133,198</u>	<u>132,368</u>	<u>830</u>
School and Public Service Co-Curricular Activities:			
Purchased Services	67,200	61,895	5,305
Materials and Supplies	34,479	21,250	13,229
Capital Outlay - New	11,532	3,910	7,622
Total School and Public Service Co-Curricular Activities	<u>113,211</u>	<u>87,055</u>	<u>26,156</u>
Total Extracurricular Activities	<u>513,809</u>	<u>240,184</u>	<u>273,625</u>
Total Expenditures	<u>1,244,538</u>	<u>805,045</u>	<u>439,493</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(272,362)</u>	<u>(63,614)</u>	<u>208,748</u>
Other Financing Sources (Uses)			
Advances Out	(9,931)	(9,931)	0
Operating Transfers In	100,153	85,000	(15,153)
Operating Transfers Out	(13,516)	(6,516)	7,000
Total Other Financing Sources (Uses)	<u>76,706</u>	<u>68,553</u>	<u>(8,153)</u>
<i>Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses</i>	<u>(195,656)</u>	<u>4,939</u>	<u>200,595</u>
<i>Fund Balances Beginning of Year</i>	235,276	235,276	0
Prior Year Encumbrances Appropriated	8,394	8,394	0
Fund Balances End of Year	<u>\$48,014</u>	<u>\$248,609</u>	<u>\$200,595</u>

Debt Service Fund

The Debt Service fund accounts for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

Since there is only one debt service fund and the level of budgetary control is no greater than that presented in the combined financial statements, no additional financial statements are presented here.

Capital Projects Funds

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

Permanent Improvements - This fund accounts for all transactions related to the acquiring, constructing, or improving of various permanent improvements.

Building Improvements - This fund accounts for revenues to be used for various capital improvements within the School District.

School Net - This fund accounts for State monies used to obtain computers and related educational technology equipment and/or the necessary infrastructure for educational technology.

Telecommunity - This fund accounts for grant monies used for consultation and teacher reimbursement for secondary education development using telecommunication.

Orange City School District

Combining Balance Sheet

All Capital Projects Funds

June 30, 1999

	<u>Permanent Improvements</u>	<u>Building Improvements</u>	<u>School Net</u>	<u>Telecommunity</u>	<u>Totals</u>
Assets					
Equity in Pooled Cash and Cash Equivalents	<u>\$63,585</u>	<u>\$66,354,340</u>	<u>\$45,015</u>	<u>\$125</u>	<u>\$66,463,065</u>
Liabilities					
Accounts Payable	\$0	\$187,134	\$0	\$0	\$187,134
Contracts Payable	0	329,292	0	0	329,292
Accrued Interest Payable	0	1,092,199	0	0	1,092,199
Notes Payable	0	36,500,000	0	0	36,500,000
Energy Conservation Loan Payable	<u>0</u>	<u>2,747,000</u>	<u>0</u>	<u>0</u>	<u>2,747,000</u>
<i>Total Liabilities</i>	<u>0</u>	<u>40,855,625</u>	<u>0</u>	<u>0</u>	<u>40,855,625</u>
Fund Equity					
Fund Balance:					
Reserved for Encumbrances	0	4,935,578	0	0	4,935,578
Unreserved, Undesignated	<u>63,585</u>	<u>20,563,137</u>	<u>45,015</u>	<u>125</u>	<u>20,671,862</u>
<i>Total Fund Equity</i>	<u>63,585</u>	<u>25,498,715</u>	<u>45,015</u>	<u>125</u>	<u>25,607,440</u>
<i>Total Liabilities and Fund Equity</i>	<u>\$63,585</u>	<u>\$66,354,340</u>	<u>\$45,015</u>	<u>\$125</u>	<u>\$66,463,065</u>

Orange City School District
*Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
All Capital Projects Funds
For the Fiscal Year Ended June 30, 1999*

	<u>Permanent Improvements</u>	<u>Building Improvements</u>	<u>School Net</u>	<u>Telecommunity</u>	<u>Totals</u>
Revenues					
Intergovernmental	\$0	\$0	\$64,696	\$0	\$64,696
Interest	9,540	514,542	0	0	524,082
Contributions and Donations	0	130,300	0	0	130,300
Miscellaneous	0	1,700	0	0	1,700
<i>Total Revenues</i>	<u>9,540</u>	<u>646,542</u>	<u>64,696</u>	<u>0</u>	<u>720,778</u>
Expenditures					
Capital Outlay	207,745	1,523,989	23,682	2,875	1,758,291
Debt Service:					
Interest and Fiscal Charges	0	1,204,121	0	0	1,204,121
<i>Total Expenditures</i>	<u>207,745</u>	<u>2,728,110</u>	<u>23,682</u>	<u>2,875</u>	<u>2,962,412</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(198,205)</u>	<u>(2,081,568)</u>	<u>41,014</u>	<u>(2,875)</u>	<u>(2,241,634)</u>
Other Financing Sources					
Proceeds of Bonds	0	29,570,390	0	0	29,570,390
Proceeds of Notes	0	5,631	0	0	5,631
Operating Transfers In	200,000	747,308	0	0	947,308
<i>Total Other Financing Sources</i>	<u>200,000</u>	<u>30,323,329</u>	<u>0</u>	<u>0</u>	<u>30,523,329</u>
<i>Excess of Revenues and Other Financing Sources Over (Under) Expenditures</i>	1,795	28,241,761	41,014	(2,875)	28,281,695
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>61,790</u>	<u>(2,743,046)</u>	<u>4,001</u>	<u>3,000</u>	<u>(2,674,255)</u>
<i>Fund Balances End of Year</i>	<u>\$63,585</u>	<u>\$25,498,715</u>	<u>\$45,015</u>	<u>\$125</u>	<u>\$25,607,440</u>

Orange City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Permanent Improvements
For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Interest	\$10,000	\$9,540	(\$460)
Expenditures			
Current:			
Capital Outlay:			
Building Acquisition and Construction:			
Capital Outlay - New	398,121	334,465	63,656
<i>Excess of Revenues</i>			
<i>Under Expenditures</i>	(388,121)	(324,925)	63,196
Other Financing Sources			
Operating Transfers In	200,000	200,000	0
<i>Excess of Revenues and Other</i>			
<i>Financing Sources Under</i>			
<i>Expenditures</i>	(188,121)	(124,925)	63,196
<i>Fund Balance Beginning of Year</i>	153,069	153,069	0
Prior Year Encumbrances Appropriated	35,441	35,441	0
<i>Fund Balance End of Year</i>	\$389	\$63,585	\$63,196

Orange City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Building Improvements
For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Interest	\$1,500	\$514,542	\$513,042
Contributions and Donations	130,300	130,300	0
Miscellaneous	0	1,700	1,700
<i>Total Revenues</i>	<u>131,800</u>	<u>646,542</u>	<u>514,742</u>
Expenditures			
Current:			
Non-Instructional Services:			
Community Services:			
Capital Outlay - New	186,268	165,573	20,695
Capital Outlay:			
Site Improvement Services:			
Capital Outlay - New	4,547,743	57,576	4,490,167
Architecture and Engineering Service:			
Purchased Services	2,108,601	1,974,699	133,902
Educational Specification Development Service:			
Purchased Services	106,000	103,129	2,871
Building Acquisition and Construction Services:			
Capital Outlay - New	15,303,775	2,351,819	12,951,956
Building Improvement Services:			
Capital Outlay - Replacement	11,644,728	1,768,700	9,876,028
Other Facilities Acquisition and Construction Services:			
Capital Outlay - New	3,400,399	58,904	3,341,495
Total Capital Outlay	<u>37,111,246</u>	<u>6,314,827</u>	<u>30,796,419</u>
Total Expenditures	<u>37,297,514</u>	<u>6,480,400</u>	<u>30,817,114</u>
<i>Excess of Revenues Under Expenditures</i>	(37,165,714)	(5,833,858)	31,331,856
Other Financing Sources			
Proceeds Sale of Notes	<u>36,500,000</u>	<u>36,500,000</u>	<u>0</u>
<i>Excess of Revenues and Other Financing Sources Over (Under) Expenditures</i>	(665,714)	30,666,142	31,331,856
<i>Fund Balance Beginning of Year</i>	95,498	95,498	0
Prior Year Encumbrances Appropriated	<u>570,306</u>	<u>570,306</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$90</u>	<u>\$31,331,946</u>	<u>\$31,331,856</u>

Orange City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
School Net
For the Fiscal Year Ended June 30, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Intergovernmental	<u>\$64,696</u>	<u>\$64,696</u>	<u>\$0</u>
Expenditures			
Current:			
Instruction:			
Regular:			
Salaries and Wages	2,100	350	1,750
Fringe Benefits	515	59	456
Purchased Services	444	0	444
Materials and Supplies	4,539	2,948	1,591
Capital Outlay - New	<u>61,099</u>	<u>20,325</u>	<u>40,774</u>
<i>Total Expenditures</i>	<u>68,697</u>	<u>23,682</u>	<u>45,015</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(4,001)	41,014	45,015
<i>Fund Balance Beginning of Year</i>	<u>4,001</u>	<u>4,001</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$0</u></u>	<u><u>\$45,015</u></u>	<u><u>\$45,015</u></u>

Orange City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Telecommunity
For the Fiscal Year Ended June 30, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Contributions and Donations	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Expenditures			
Current:			
Support Services:			
Central:			
Purchased Services	1,724	1,658	66
Materials and Supplies	<u>1,276</u>	<u>1,217</u>	<u>59</u>
<i>Total Expenditures</i>	<u>3,000</u>	<u>2,875</u>	<u>125</u>
<i>Excess of Revenues</i>			
<i>Under Expenditures</i>	(3,000)	(2,875)	125
<i>Fund Balance Beginning of Year</i>	<u>3,000</u>	<u>3,000</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$0</u></u>	<u><u>\$125</u></u>	<u><u>\$125</u></u>

Orange City School District
*Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual
All Capital Projects Funds
For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$64,696	\$64,696	\$0
Interest	11,500	524,082	512,582
Contributions and Donations	130,300	130,300	0
Miscellaneous	0	1,700	1,700
<i>Total Revenues</i>	<u>206,496</u>	<u>720,778</u>	<u>514,282</u>
Expenditures			
Current:			
Instruction:			
Regular:			
Capital Outlay - New	68,697	23,682	45,015
Support Services:			
Central:			
Purchased Services	1,724	1,658	66
Materials and Supplies	1,276	1,217	59
Total Support Services	<u>3,000</u>	<u>2,875</u>	<u>125</u>
Operation of Non-Instructional Services:			
Community Services:			
Capital Outlay - New	186,268	165,573	20,695
Capital Outlay:			
Site Improvement Services:			
Capital Outlay - New	4,547,743	57,576	4,490,167
Architecture and Engineering Services:			
Purchased Services	2,108,601	1,974,699	133,902
Educational Specifications Development:			
Purchased Services	106,000	103,129	2,871
Building Acquisition and Construction Services:			
Capital Outlay - New	15,701,896	2,686,284	13,015,612
Building Improvement Services:			
Capital Outlay - Replacement	11,644,728	1,768,700	9,876,028
Other Facilities Acquisition and Construction Services:			
Capital Outlay - New	3,400,399	58,904	3,341,495
Total Capital Outlay	<u>37,509,367</u>	<u>6,649,292</u>	<u>30,860,075</u>
Total Expenditures	<u>37,767,332</u>	<u>6,841,422</u>	<u>30,925,910</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(37,560,836)</u>	<u>(6,120,644)</u>	<u>31,440,192</u>
Other Financing Sources			
Proceeds of Notes	36,500,000	36,500,000	0
Operating Transfers In	200,000	200,000	0
Total Other Financing Sources	<u>36,700,000</u>	<u>36,700,000</u>	<u>0</u>
<i>Excess of Revenues and Other Financing Sources Over (Under) Expenditures</i>	<u>(860,836)</u>	<u>30,579,356</u>	<u>31,440,192</u>
Fund Balances Beginning of Year	255,568	255,568	0
Prior Year Encumbrances Appropriated	605,747	605,747	0
Fund Balances End of Year	<u>\$479</u>	<u>\$31,440,671</u>	<u>\$31,440,192</u>

Enterprise Funds

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

Food Service - This fund accounts for the financial transactions related to the food service operations of the School District.

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

Recreation - This fund accounts for recreation receipts and other revenues from continuing education classes and all costs associated with these activities.

Orange City School District
Combining Balance Sheet
All Enterprise Funds
June 30, 1999

	<u>Food Service</u>	<u>Uniform School Supplies</u>	<u>Recreation</u>	<u>Totals</u>
Assets				
Current Assets				
Equity in Pooled Cash and Cash Equivalents	\$5,748	\$7,983	\$2,049,729	\$2,063,460
Receivables:				
Taxes	0	0	74,943	74,943
Accounts	3,394	0	401	3,795
Intergovernmental	6,927	0	329	7,256
Inventory Held For Resale Materials and Supplies Inventory	5,592	20,270	0	25,862
	<u>965</u>	<u>0</u>	<u>5,459</u>	<u>6,424</u>
<i>Total Current Assets</i>	22,626	28,253	2,130,861	2,181,740
Non-Current Assets				
Fixed Assets (Net of Accumulated Depreciation)	24,863	0	23,791	48,654
<i>Total Assets</i>	<u>\$47,489</u>	<u>\$28,253</u>	<u>\$2,154,652</u>	<u>\$2,230,394</u>
Liabilities				
Current Liabilities				
Accounts Payable	\$0	\$0	\$13,063	\$13,063
Contracts Payable	0	0	1,492	1,492
Accrued Wages and Benefits	4,929	0	62,370	67,299
Intergovernmental Payable	21,412	0	85,056	106,468
Deferred Revenue	5,185	0	0	5,185
	<u>31,526</u>	<u>0</u>	<u>161,981</u>	<u>193,507</u>
<i>Total Current Liabilities</i>	31,526	0	161,981	193,507
Long-Term Liabilities				
Compensated Absences Payable	32,380	0	2,629	35,009
<i>Total Liabilities</i>	<u>63,906</u>	<u>0</u>	<u>164,610</u>	<u>228,516</u>
Fund Equity				
Contributed Capital:				
Capital Contributed from Governmental Funds	63,407	0	0	63,407
Retained Earnings:				
Unreserved (Deficit)	(79,824)	28,253	1,990,042	1,938,471
<i>Total Fund Equity (Deficit)</i>	<u>(16,417)</u>	<u>28,253</u>	<u>1,990,042</u>	<u>2,001,878</u>
<i>Total Liabilities and Fund Equity</i>	<u>\$47,489</u>	<u>\$28,253</u>	<u>\$2,154,652</u>	<u>\$2,230,394</u>

Orange City School District
*Combining Statement of Revenues,
Expenses and Changes in Fund Equity
All Enterprise Funds
For the Fiscal Year Ended June 30, 1999*

	Food Service	Uniform School Supplies	Recreation	Totals
Operating Revenues				
Tuition	\$0	\$0	\$951,811	\$951,811
Sales	357,305	61,154	558	419,017
Other	0	0	31,457	31,457
<i>Total Operating Revenues</i>	<u>357,305</u>	<u>61,154</u>	<u>984,123</u>	<u>1,402,582</u>
Operating Expenses				
Salaries	169,188	0	749,674	918,862
Fringe Benefits	85,782	0	246,993	332,775
Purchased Services	2,662	0	268,015	270,677
Materials and Supplies	0	0	112,909	112,909
Cost of Sales	169,151	59,970	0	229,121
Depreciation	5,595	0	79,351	84,946
Other	0	5,551	8,259	13,810
<i>Total Operating Expenses</i>	<u>432,378</u>	<u>65,521</u>	<u>1,465,201</u>	<u>1,963,100</u>
<i>Operating Loss</i>	<u>(75,073)</u>	<u>(4,367)</u>	<u>(481,078)</u>	<u>(560,518)</u>
Non-Operating Revenues (Expenses)				
Federal Donated Commodities	25,202	0	0	25,202
Interest	0	0	99,791	99,791
Property Taxes	0	0	681,141	681,141
Operating Grants	25,131	0	74,705	99,836
Interest and Fiscal Charges	0	0	(237)	(237)
<i>Total Non-Operating Revenues (Expenses)</i>	<u>50,333</u>	<u>0</u>	<u>855,400</u>	<u>905,733</u>
<i>Income (Loss) Before Operating Transfers</i>	<u>(24,740)</u>	<u>(4,367)</u>	<u>374,322</u>	<u>345,215</u>
Operating Transfers In	0	0	6,516	6,516
<i>Net Income (Loss)</i>	<u>(24,740)</u>	<u>(4,367)</u>	<u>380,838</u>	<u>351,731</u>
<i>Retained Earnings (Deficit)</i>				
<i>Beginning of Year</i>	<u>(55,084)</u>	<u>32,620</u>	<u>1,609,204</u>	<u>1,586,740</u>
<i>End of Year</i>	<u>(79,824)</u>	<u>28,253</u>	<u>1,990,042</u>	<u>1,938,471</u>
Contributed Capital Beginning and End of Year	<u>63,407</u>	<u>0</u>	<u>0</u>	<u>63,407</u>
<i>Total Fund (Deficit) Equity End of Year</i>	<u>(\$16,417)</u>	<u>\$28,253</u>	<u>\$1,990,042</u>	<u>\$2,001,878</u>

Orange City School District
*Schedule of Revenues, Expenses and Changes
in Fund Equity - Budget (Non-GAAP Basis) and Actual
Food Service
For the Fiscal Year Ended June 30, 1999*

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Sales	\$368,700	\$354,855	(\$13,845)
Operating Grants	35,000	26,030	(8,970)
<i>Total Revenues</i>	<u>403,700</u>	<u>380,885</u>	<u>(22,815)</u>
Expenses			
Salaries:			
Food Service Operations	189,900	175,209	14,691
Fringe Benefits:			
Food Service Operations	73,588	73,373	215
Purchased Services:			
Food Service Operations	3,000	2,662	338
Materials and Supplies:			
Food Service Operations	167,312	144,491	22,821
Capital Outlay:			
Capital Outlay - New	24,104	10,600	13,504
<i>Total Expenses</i>	<u>457,904</u>	<u>406,335</u>	<u>51,569</u>
<i>Excess of Revenues Under Expenses</i>	(54,204)	(25,450)	28,754
Operating Transfers In	29,600	0	(29,600)
<i>Excess of Revenues and Operating Transfers Under Expenses</i>	(24,604)	(25,450)	(846)
<i>Fund Equity Beginning of Year</i>	<u>31,198</u>	<u>31,198</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u>\$6,594</u>	<u>\$5,748</u>	<u>(\$846)</u>

Orange City School District
Schedule of Revenues, Expenses and Changes
in Fund Equity - Budget (Non-GAAP Basis) and Actual
Uniform School Supplies
For the Fiscal Year Ended June 30, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Sales	\$68,144	\$61,154	(\$6,990)
Expenses			
Materials and Supplies:			
Regular Instruction	<u>67,450</u>	<u>59,970</u>	<u>7,480</u>
<i>Excess of Revenues Over Expenses</i>	694	1,184	490
<i>Fund Equity Beginning of Year</i>	<u>6,799</u>	<u>6,799</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u><u>\$7,493</u></u>	<u><u>\$7,983</u></u>	<u><u>\$490</u></u>

Orange City School District
Schedule of Revenues, Expenses and Changes
in Fund Equity - Budget (Non-GAAP Basis) and Actual
Recreation
For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Tuition	\$1,081,553	\$951,733	(\$129,820)
Sales	1,000	244	(756)
Charges for Services	300	297	(3)
Interest	44,000	99,791	55,791
Property Taxes	673,476	662,247	(11,229)
Operating Grants	70,529	74,705	4,176
Other	26,856	31,457	4,601
<i>Total Revenues</i>	<u>1,897,714</u>	<u>1,820,474</u>	<u>(77,240)</u>
Expenses			
Salaries:			
Community Services	907,193	797,326	109,867
Fringe Benefits:			
Community Services	274,666	225,842	48,824
Purchased Services:			
Community Services	454,219	297,887	156,332
Materials and Supplies:			
Community Services	148,731	119,425	29,306
Capital Outlay:			
Capital Outlay - New:			
Community Services	18,554	3,546	15,008
Other:			
Community Services	9,550	8,259	1,291
<i>Total Expenses</i>	<u>1,812,913</u>	<u>1,452,285</u>	<u>360,628</u>
<i>Excess of Revenues Over Expenses</i>	84,801	368,189	283,388
Operating Transfers In	0	6,516	6,516
<i>Excess of Revenues Over Expenses and Operating Transfers</i>	84,801	374,705	289,904
<i>Fund Equity Beginning of Year</i>	1,643,751	1,643,751	0
Prior Year Encumbrances Appropriated	7,445	7,445	0
<i>Fund Equity End of Year</i>	<u>\$1,735,997</u>	<u>\$2,025,901</u>	<u>\$289,904</u>

Orange City School District
Schedule of Revenues, Expenses and
Changes in Fund Equity - Budget (Non-GAAP Basis) and Actual
All Enterprise Funds
For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Tuition	\$1,081,553	\$951,733	(\$129,820)
Sales	437,844	416,253	(21,591)
Charges for Services	300	297	(3)
Interest	44,000	99,791	55,791
Property Taxes	673,476	662,247	(11,229)
Operating Grants	105,529	100,735	(4,794)
Other	26,856	31,457	4,601
<i>Total Revenues</i>	<u>2,369,558</u>	<u>2,262,513</u>	<u>(107,045)</u>
Expenses			
Salaries:			
Food Service Operations	189,900	175,209	14,691
Community Services	907,193	797,326	109,867
Total Salaries	<u>1,097,093</u>	<u>972,535</u>	<u>124,558</u>
Fringe Benefits:			
Food Service Operations	73,588	73,373	215
Community Services	274,666	225,842	48,824
Total Fringe Benefits	<u>348,254</u>	<u>299,215</u>	<u>49,039</u>
Purchased Services:			
Food Service Operations	3,000	2,662	338
Community Services	454,219	297,887	156,332
Total Purchased Services	<u>457,219</u>	<u>300,549</u>	<u>156,670</u>
Materials and Supplies:			
Regular Instruction	67,450	59,970	7,480
Food Service Operations	167,312	144,491	22,821
Community Services	148,731	119,425	29,306
Total Materials and Supplies	<u>\$383,493</u>	<u>\$323,886</u>	<u>\$59,607</u>

(continued)

Orange City School District
*Schedule of Revenues, Expenses and
Changes in Fund Equity - Budget (Non-GAAP Basis) and Actual
All Enterprise Funds (continued)
For the Fiscal Year Ended June 30, 1999*

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Capital Outlay:			
Capital Outlay - New:			
Food Service Operations	\$24,104	\$10,600	\$13,504
Community Services	<u>18,554</u>	<u>3,546</u>	<u>15,008</u>
Total Capital Outlay	<u>42,658</u>	<u>14,146</u>	<u>28,512</u>
Other:			
Community Services	<u>9,550</u>	<u>8,259</u>	<u>1,291</u>
<i>Total Expenses</i>	<u>2,338,267</u>	<u>1,918,590</u>	<u>419,677</u>
<i>Excess of Revenues Over Expenses</i>	31,291	343,923	312,632
Operating Transfers In	<u>29,600</u>	<u>6,516</u>	<u>(23,084)</u>
<i>Excess of Revenues Over Expenses and Operating Transfers</i>	60,891	350,439	289,548
<i>Fund Equity Beginning of Year</i>	1,681,748	1,681,748	0
Prior Year Encumbrances Appropriated	<u>7,445</u>	<u>7,445</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u><u>\$1,750,084</u></u>	<u><u>\$2,039,632</u></u>	<u><u>\$289,548</u></u>

Orange City School District
Combining Statement of Cash Flows
All Enterprise Funds
For the Fiscal Year Ended June 30, 1999

	Food Service	Uniform School Supplies	Recreation	Totals
<i>Increase (Decrease) in Cash and Cash Equivalents</i>				
Cash Flows from Operating Activities				
Cash Received from Customers	\$354,855	\$61,154	\$541	\$416,550
Cash Received from Tuition Payments	0	0	951,733	951,733
Cash Payments to Suppliers for Goods and Services	(147,153)	(59,970)	(376,620)	(583,743)
Cash Payments to Employees for Services	(175,209)	0	(797,326)	(972,535)
Cash Payments for Employee Benefits	(73,373)	0	(225,842)	(299,215)
Cash Received from Other Operating Revenues	0	0	31,457	31,457
Cash Payments for Other Operating Expenses	0	0	(8,259)	(8,259)
<i>Net Cash Provided by (Used for) Operating Activities</i>	<u>(40,880)</u>	<u>1,184</u>	<u>(424,316)</u>	<u>(464,012)</u>
Cash Flows from Noncapital Financing Activities				
Property Taxes	0	0	662,247	662,247
Operating Grants Received	26,030	0	74,705	100,735
Operating Transfers In	0	0	6,516	6,516
<i>Net Cash Provided by Noncapital Financing Activities</i>	<u>26,030</u>	<u>0</u>	<u>743,468</u>	<u>769,498</u>
Cash Flows from Capital and Related Financing Activities				
Payments for Capital Acquisitions	(10,600)	0	(3,413)	(14,013)
Capital Lease Principal Payments	0	0	(16,760)	(16,760)
Capital Lease Interest Payments	0	0	(237)	(237)
<i>Net Cash Used for Capital and Related Financing Activities</i>	<u>(10,600)</u>	<u>0</u>	<u>(20,410)</u>	<u>(31,010)</u>
Cash Flows from Investing Activities				
Interest on Investments	0	0	99,791	99,791
<i>Net Increase (Decrease) in Cash and Cash Equivalents</i>	<u>(25,450)</u>	<u>1,184</u>	<u>398,533</u>	<u>374,267</u>
Cash and Cash Equivalents Beginning of Year	<u>31,198</u>	<u>6,799</u>	<u>1,651,196</u>	<u>1,689,193</u>
<i>Cash and Cash Equivalents End of Year</i>	<u><u>\$5,748</u></u>	<u><u>\$7,983</u></u>	<u><u>\$2,049,729</u></u>	<u><u>\$2,063,460</u></u>

(continued)

Orange City School District
Combining Statement of Cash Flows
All Enterprise Funds (continued)
For the Fiscal Year Ended June 30, 1999

	Food Service	Uniform School Supplies	Recreation	Totals
Reconciliation of Operating Loss to Net Cash Provided By (Used for) Operating Activities:				
<i>Operating Loss</i>	(\$75,073)	(\$4,367)	(\$481,078)	(\$560,518)
<i>Adjustments:</i>				
Depreciation	5,595	0	79,351	84,946
Donated Commodities Used During Year	25,202	0	0	25,202
<i>(Increase)/Decrease in Assets:</i>				
Accounts Receivable	(2,450)	0	(150)	(2,600)
Intergovernmental Receivable	899	0	(242)	657
Inventory Held for Resale	1,916	5,551	0	7,467
Materials and Supplies Inventory	(672)	0	(3,525)	(4,197)
<i>Increase/(Decrease) in Liabilities:</i>				
Accounts Payable	0	0	(3,963)	(3,963)
Contracts Payable	0	0	11,792	11,792
Accrued Wages and Benefits	(1,092)	0	(47,652)	(48,744)
Compensated Absences Payable	7,102	0	(3,030)	4,072
Intergovernmental Payable	(2,307)	0	24,181	21,874
<i>Total Adjustments</i>	34,193	5,551	56,762	96,506
<i>Net Cash Provided by (Used for) Operating Activities</i>	(\$40,880)	\$1,184	(\$424,316)	(\$464,012)

Fiduciary Funds

Fiduciary funds are used to account for assets held by the School District in a trustee capacity or as an agent for individuals, private organizations, other governments and other funds. These include expendable trust, nonexpendable trust and agency funds.

Expendable Trust Fund

Memorial Trust - This fund accounts for assets held by the School District in a trustee capacity or as an agent for individuals, private organizations, other governmental and/or other funds.

Nonexpendable Trust Fund

Scholarship Trust - This fund accounts for money and securities which have been set aside as an investment for public school purposes. The income from such a fund may be expended, but the principal must remain intact.

Agency Funds

Specialized Student Activity - This fund reflects resources that belong to the student bodies of the various schools, accounting for sales and other revenue generating activities.

Employee Benefits - This fund accounts for monies withheld from employees' paychecks for future childcare and health services purchased by the employee.

Student Managed Activity - This fund accounts for those student activity programs which have student participation in the activity and have students involved in the management of the program.

Orange City School District
Combining Balance Sheet
All Trust and Agency Funds
June 30, 1999

	<u>Expendable Memorial Trust</u>	<u>Nonexpendable Scholarship Trust</u>	<u>Agency Funds</u>	<u>Totals</u>
Assets				
Equity in Pooled Cash and Cash Equivalents	\$39,498	\$68,042	\$76,898	\$184,438
Liabilities				
Interfund Payable	\$252	\$0	\$0	\$252
Undistributed Monies	0	0	31,475	31,475
Due to Students	0	0	45,423	45,423
<i>Total Liabilities</i>	252	0	76,898	77,150
Fund Equity				
Fund Balance:				
Reserved for Contributions	0	60,073	0	60,073
Unreserved, Undesignated	39,246	7,969	0	47,215
<i>Total Fund Equity</i>	39,246	68,042	0	107,288
<i>Total Liabilities and Fund Equity</i>	\$39,498	\$68,042	\$76,898	\$184,438

Orange City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Memorial Trust
For the Fiscal Year Ended June 30, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Interest	\$1,336	\$1,450	\$114
Contributions and Donations	<u>1,072</u>	<u>819</u>	<u>(253)</u>
<i>Total Revenues</i>	<u>2,408</u>	<u>2,269</u>	<u>(139)</u>
Expenditures			
Current:			
Support Services:			
Instructional Staff:			
Materials and Supplies	<u>13,641</u>	<u>540</u>	<u>13,101</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(11,233)	1,729	12,962
Other Financing Uses			
Advances Out	<u>(1,072)</u>	<u>(820)</u>	<u>252</u>
<i>Excess of Revenues Over (Under) Expenditures and Other Financing Uses</i>	(12,305)	909	13,214
<i>Fund Balance Beginning of Year</i>	<u>38,589</u>	<u>38,589</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$26,284</u></u>	<u><u>\$39,498</u></u>	<u><u>\$13,214</u></u>

Orange City School District
Schedule of Revenues, Expenses and Changes
in Fund Equity - Budget (Non-GAAP Basis) and Actual
Scholarship Trust
For the Fiscal Year Ended June 30, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Interest	\$0	\$3,754	\$3,754
Contributions and Donations	<u>0</u>	<u>2,551</u>	<u>2,551</u>
<i>Total Revenues</i>	0	6,305	6,305
Expenses			
Other:			
Community Services	<u>4,000</u>	<u>2,500</u>	<u>1,500</u>
<i>Excess of Revenues Over (Under) Expenses</i>	(4,000)	3,805	7,805
<i>Fund Equity Beginning of Year</i>	<u>64,237</u>	<u>64,237</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u><u>\$60,237</u></u>	<u><u>\$68,042</u></u>	<u><u>\$7,805</u></u>

Orange City School District
Combining Statement of Changes in Assets and Liabilities
All Agency Funds
For the Fiscal Year Ended June 30, 1999

	Beginning Balance <u>June 30, 1998</u>	<u>Additions</u>	<u>Reductions</u>	Ending Balance <u>June 30, 1999</u>
<i>Specialized Student Activity</i>				
Assets				
Equity in Pooled Cash and Cash Equivalents	<u>\$11,562</u>	<u>\$85,424</u>	<u>\$74,647</u>	<u>\$22,339</u>
Liabilities				
Undistributed Monies	<u>\$11,562</u>	<u>\$85,424</u>	<u>\$74,647</u>	<u>\$22,339</u>
<i>Employee Benefits</i>				
Assets				
Equity in Pooled Cash and Cash Equivalents	<u>\$8,051</u>	<u>\$39,493</u>	<u>\$38,408</u>	<u>\$9,136</u>
Liabilities				
Undistributed Monies	<u>\$8,051</u>	<u>\$39,493</u>	<u>\$38,408</u>	<u>\$9,136</u>
<i>Student Managed Activity</i>				
Assets				
Equity in Pooled Cash and Cash Equivalents	<u>\$36,344</u>	<u>\$140,061</u>	<u>\$130,982</u>	<u>\$45,423</u>
Liabilities				
Due to Students	<u>\$36,344</u>	<u>\$140,061</u>	<u>\$130,982</u>	<u>\$45,423</u>
<i>Total - All Agency Funds</i>				
Assets				
Equity in Pooled Cash and Cash Equivalents	<u>\$55,957</u>	<u>\$264,978</u>	<u>\$244,037</u>	<u>\$76,898</u>
Liabilities				
Undistributed Monies	\$8,051	\$124,917	\$113,055	\$31,475
Due to Students	<u>47,906</u>	<u>140,061</u>	<u>130,982</u>	<u>45,423</u>
<i>Total Liabilities</i>	<u>\$55,957</u>	<u>\$264,978</u>	<u>\$244,037</u>	<u>\$76,898</u>

General Fixed Assets Account Group

The general fixed assets account group is used to account for all land, buildings, furniture and equipment and vehicles not used in the operations of the proprietary funds.

Orange City School District
Schedule of General Fixed Assets
By Function and Type
June 30, 1999

	<u>Total</u>	<u>Land</u>	<u>Buildings</u>	<u>Furniture and Equipment</u>	<u>Vehicles</u>
Instruction	\$17,845,769	\$4,355,609	\$7,967,826	\$4,167,911	\$1,354,423
Support Services:					
Pupils	10,466	0	0	10,466	0
Instructional Staff	34,261	0	0	34,261	0
Administration	6,639,678	1,605,014	3,104,815	1,436,197	493,652
Fiscal	14,821	0	0	14,821	0
Business	25,227	0	0	25,227	0
Operation and Maintenance of Plant	3,624,825	871,572	1,281,899	813,900	657,454
Pupil Transportation	2,268,219	502,974	705,331	600,827	459,087
Central	435,582	0	77,000	358,582	0
Operation of Non-Instructional Services	4,432	0	0	4,432	0
Extracurricular Activities	664,857	171,912	241,076	198,994	52,875
Facilities Acquisition and Construction	877,042	0	877,042	0	0
Total General Fixed Assets	<u>\$32,445,179</u>	<u>\$7,507,081</u>	<u>\$14,254,989</u>	<u>\$7,665,618</u>	<u>\$3,017,491</u>

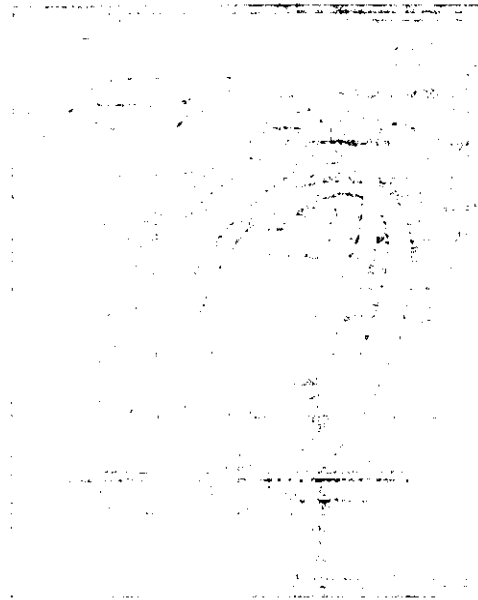
Orange City School District
Schedule of Changes in General Fixed Assets
By Function
For the Fiscal Year Ended June 30, 1999

Function	General Fixed Assets June 30, 1998	Additions	Deletions	General Fixed Assets June 30, 1999
Instruction	\$17,695,586	\$335,783	(\$185,600)	\$17,845,769
Support Services:				
Pupils	0	10,466	0	10,466
Instructional Staff	11,007	23,254	0	34,261
Administration	6,634,537	5,141	0	6,639,678
Fiscal	1,919	12,902	0	14,821
Business	15,674	9,553	0	25,227
Operation and Maintenance of Plant	3,547,473	77,352	0	3,624,825
Pupil Transportation	2,118,713	149,506	0	2,268,219
Central	278,551	202,434	(45,403)	435,582
Operation of Non-Instructional Services	0	4,432	0	4,432
Extracurricular Activities	663,208	1,649	0	664,857
Facilities Acquisition and Construction	0	877,042	0	877,042
Total General Fixed Assets	<u>\$30,966,668</u>	<u>\$1,709,514</u>	<u>(\$231,003)</u>	<u>\$32,445,179</u>

Orange City School District
Schedule of General Fixed Assets
By Source
June 30, 1999

General Fixed Assets	
Land	\$7,507.081
Buildings	14,254.989
Furniture and Equipment	7,665.618
Vehicles	<u>3,017.491</u>
<i>Total General Fixed Assets</i>	<u><u>\$32,445.179</u></u>
Investment in General Fixed Assets	
General Fund	\$26,906.179
Permanent Improvement Capital Projects Fund	<u>5,539,000</u>
<i>Total Investment in General Fixed Assets</i>	<u><u>\$32,445.179</u></u>

Statistical Section



ORANGE CITY SCHOOLS
32000 Chagrin Boulevard
Pepper Pike, Ohio 44124-5974
Phone: (216) 831-8600 FAX: (216) 831-5049

Orange City School District

*General Fund
Expenditures by Function
and Other Financing Uses
Last Ten Fiscal Years*

	<u>1999 (1)</u>	<u>1998 (1)</u>	<u>1997 (1)</u>	<u>1996 (1)</u>	<u>1995 (1)</u>	<u>1994 (1)</u>	<u>1993</u>	<u>1992</u>	<u>1991</u>	<u>1990</u>
Current.										
Instruction										
Regular	\$11,927,617	\$10,863,782	\$10,865,078	\$10,956,237	\$10,053,296	\$10,242,253	\$9,236,379	\$9,032,042	\$8,432,842	\$7,476,566
Special	3,861,795	3,040,528	3,396,377	2,735,873	2,665,791	2,482,352	745,736	624,112	465,454	878,164
Vocational	82,633	462,098	80,765	155,495	7,437	152,870	123,572	114,797	110,360	103,984
Other	0	0	0	0	0	0	283,064	229,288	122,606	123,666
Support Services										
Pupils	1,766,724	1,595,650	1,523,242	1,406,961	1,193,739	1,184,156	1,007,215	920,999	786,122	740,251
Instructional Staff	1,183,157	1,160,595	1,077,766	1,065,683	1,010,373	1,043,220	1,056,110	937,093	937,786	1,029,679
Board of Education	82,571	77,567	108,889	37,292	30,094	31,753	22,104	29,291	6,984	10,832
Administration	1,902,703	1,687,423	1,602,183	1,666,721	1,602,570	1,548,457	1,334,840	1,236,315	1,336,828	1,310,414
Fiscal	701,767	727,401	701,223	511,959	534,979	528,266	488,891	540,101	398,808	347,737
Business	412,272	90,817	133,483	131,012	261,235	246,694	226,220	227,553	169,181	178,917
Operation and Maintenance										
of Plant	2,957,963	3,057,897	2,826,846	2,709,935	2,722,351	2,879,030	2,868,570	2,667,436	2,476,440	2,263,501
Pupil Transportation	2,143,592	1,946,960	1,955,948	1,568,174	1,544,981	1,567,511	1,284,887	1,209,040	1,127,336	1,088,725
Central	702,422	678,033	558,460	450,180	500,543	507,412	278,004	206,626	50,695	34,255
Operation of Non-Instructional										
Services	11,640	9,036	5,346	2,738	2,486	0	4,374	56,684	51,761	55,002
Extracurricular Activities	722,950	650,953	589,802	551,768	491,394	450,966	400,875	395,972	361,348	277,988
Capital Outlay	0	0	0	0	0	0	440,262	579,706	441,169	285,888
Debt Service	9,689	26,980	42,426	47,525	60,335	58,699				
Other Financing Uses	685,000	505,000	487,308	488,388	481,000	479,644	577,719	1,058,648	969,749	58,400
Total	\$29,154,495	\$26,580,720	\$25,955,142	\$24,485,941	\$23,162,604	\$23,403,283	\$20,378,822	\$20,065,703	\$18,245,469	\$16,263,969

Source: School District Financial Records

(1) 1994 through 1999 reported on a GAAP basis. All others on cash basis

Orange City School District
General Fund
Revenues by Source
and Other Financing Sources
Last Ten Fiscal Years

	1999 (1)	1998 (1)	1997 (1)	1996 (1)	1995 (1)	1994 (1)	1993	1992	1991	1990
Taxes	\$23,222,986	\$22,571,130	\$22,070,328	\$20,871,663	\$18,000,315	\$17,714,652	\$17,972,229	\$17,154,363	\$14,989,071	\$12,569,031
Intergovernmental	5,361,478	4,199,826	4,407,458	3,803,002	3,576,343	3,333,309	2,908,228	2,915,805	2,720,648	2,543,572
Interest	717,527	444,057	311,654	171,294	152,369	104,188	98,727	125,762	119,586	158,533
Tuition and Fees	954,258	1,385,119	3,018,351	782,741	930,037	803,609	55,712	35,063	154,651	378,757
Contributions and Donations	0	200	100	10,000	65	0	0	0	0	0
Charges for Services	39,459	40,649	27,398	0	0	2,508	37,117	24,881	11,732	6,683
Rentals	27,822	31,382	31,857	47,296	7,544	27,284	0	0	0	0
Miscellaneous	5,771	166,090	2,698	5,322	4,550	11,285	38,199	3,925	888,192	4,738
Other Financing Sources	756	47	105	181	28,911	30,766	0	0	0	0
Total	\$30,330,057	\$28,838,500	\$29,869,949	\$25,691,499	\$22,700,134	\$22,027,601	\$21,110,212	\$20,259,799	\$18,883,880	\$15,661,314

Source School District Financial Records

(1) 1994 through 1999 reported on GAAP basis, all other years on cash basis

Orange City School District
Property Tax Levies and Collections
Last Ten Years

Year (1)	Total Tax Levy	Current Collections	Percent of Current Taxes Collected	Delinquent Collections	Total Collections	Percent of Total Tax Collections to Total Tax Levy	Outstanding Delinquent Taxes (2)	Percent of Outstanding Delinquent Taxes to Total Tax Levy
1998	\$24,022,082	\$22,602,658	97.10%	\$391,457	\$22,994,115	98.77%	\$654,088	2.78%
1997	23,508,098	22,422,117	95.38	294,978	22,717,095	96.63	619,866	2.63
1996	23,000,683	22,263,294	96.79	186,333	22,449,627	97.60	465,616	2.02
1995	19,185,108	17,996,663	93.81	312,461	18,309,124	95.43	330,324	1.72
1994	18,744,513	17,774,561	94.83	354,293	18,128,854	96.72	541,571	2.89
1993	18,638,688	17,582,475	94.33	360,317	17,942,792	96.27	562,012	3.02
1992	18,513,069	17,523,955	94.66	362,322	17,886,277	96.61	588,359	3.18
1991	17,367,915	16,601,114	95.58	255,101	16,856,215	97.05	512,934	2.95
1990	13,077,021	12,521,186	95.75	215,266	12,736,452	97.40	281,062	2.15
1989	12,760,457	12,223,359	95.79	214,680	12,438,039	97.47	269,975	2.12

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

(1) Represents collection year. 1999 information cannot be presented because all collections have not been made by June 30.

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

Orange City School District
Assessed and Estimated Actual Value of Taxable Property
Last Ten Years

Year	Real Property		Public Utility Property		Tangible Personal Property		Total		Ratio
	Assessed Value	Estimated Actual Value (1)	Assessed Value	Estimated Actual Value (1)	Assessed Value	Estimated Actual Value (1)	Assessed Value	Estimated Actual Value (1)	
1999	\$693,224,950	\$1,980,642,714	\$17,498,780	\$19,884,977	\$36,949,137	\$147,796,548	\$747,672,867	\$2,148,324,240	35%
1998	686,445,870	1,961,273,914	17,227,850	19,577,102	37,333,996	149,335,984	741,007,716	2,130,187,000	35
1997	644,072,040	1,840,205,829	17,744,040	20,163,682	37,205,019	148,820,076	699,021,099	2,009,189,587	35
1996	632,370,520	1,806,772,914	18,397,650	20,906,420	43,214,942	172,859,768	693,983,112	2,000,539,102	35
1995	627,937,640	1,784,107,543	18,479,510	20,999,443	38,502,106	154,008,424	684,919,256	1,959,115,410	35
1994	556,919,230	1,591,197,800	18,298,840	20,794,136	40,063,059	160,252,236	615,281,129	1,772,244,172	35
1993	553,445,300	1,581,272,286	18,210,530	20,693,784	41,483,682	165,934,728	613,139,512	1,767,900,798	35
1992	545,143,700	1,557,553,429	18,295,690	20,790,557	42,439,241	169,756,964	605,878,631	1,748,100,950	35
1991	435,523,280	1,244,352,229	17,681,740	20,092,886	35,951,571	143,806,284	489,156,591	1,408,251,399	35
1990	425,259,300	1,215,026,571	15,715,250	15,715,250	33,315,916	133,263,664	474,290,466	1,364,005,485	35

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

- (1) This amount is calculated based on the following percentages:
 Real estate is assessed at 35 percent of actual value.
 Public utility personal is assessed at 88 percent of actual value.
 Prior to 1991 it was assessed at 100 percent of actual value.
 Tangible personal property is assessed at 25 percent of actual value for 1999

Orange City School District
Property Tax Rates - Direct and Overlapping Governments
(Per \$1,000 of Assessed Valuation)
Last Ten Years

Year	School Levy	Library	County Levy	City Levy	Total Levy	Debt Service Included in Total Levy			
						School	County	City	Total
1999	\$71.50	\$1.40	\$15.30	\$7.30	\$95.50	\$3.30	\$0.72	\$0.00	\$4.02
1998	68.20	1.40	16.60	6.90	93.10	0.00	0.60	0.00	0.60
1997	68.15	1.40	16.60	6.50	89.45	0.00	0.90	0.00	0.90
1996	68.15	1.40	16.60	3.30	89.45	0.00	0.87	0.00	0.87
1995	62.60	1.40	16.80	3.30	84.10	0.05	0.76	0.00	0.81
1994	62.60	1.00	16.80	3.30	83.70	0.05	0.68	0.00	0.73
1993	62.60	1.00	16.80	3.30	83.70	0.05	0.71	0.00	0.76
1992	62.70	1.00	16.80	3.30	83.80	0.15	0.80	0.00	0.95
1991	62.70	1.00	16.80	4.30	84.80	0.15	0.87	0.00	1.02
1990	54.60	1.00	15.30	4.30	75.20	0.50	0.80	0.00	1.30

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

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

<u>Year</u>	<u>Net General Obligation Bonded Debt (1)</u>	<u>Assessed Value (2)</u>	<u>Population (3)</u>	<u>Ratio of Net Debt to Assessed Value</u>	<u>Net Debt Per Capita</u>
1999	\$27,776,138	\$747,672,867	13,968	3.72%	\$1,988.55
1998	0	741,007,716	13,968	0.00	0.00
1997	0	699,021,099	13,968	0.00	0.00
1996	65,000	693,983,112	13,968	0.01	4.65
1995	130,000	684,919,256	13,968	0.02	9.31
1994	195,000	615,281,129	13,968	0.03	13.96
1993	260,000	613,139,512	13,968	0.04	18.61
1992	465,000	605,878,631	13,968	0.08	33.29
1991	780,000	489,156,591	13,968	0.16	55.84
1990	1,095,000	474,290,466	N/A	0.23	N/A

Source:

- (1) School District Financial Records.
- (2) Cuyahoga County Auditor.
- (3) U.S. Census of Population, 1990 Federal Census.

N/A - Not Available.

Orange City School District
Computation of Legal Debt Margin
June 30, 1999

Assessed Valuation		<u>\$747,672,867</u>
Overall Debt Limit - 9% of Assessed Value (1)		\$67,290,558
Amount of Debt Applicable to Debt Limit:		
Energy Conservation Notes	2,747,000	
General Obligation Bonds	29,500,000	
School Improvement Notes	9,400,000	
School Improvement Notes	27,100,000	
Less: Amount Available in Debt Service Fund Exemptions:	(1,723,862)	
Energy Conservation Notes	(2,747,000)	
Net Debt		<u>64,276,138</u>
Overall Debt Margin		<u>\$3,014,420</u>
Unvoted Debt Limit - .10% of Assessed Value (1)		\$747,673
Amount of Debt Applicable		<u>0</u>
Unvoted Debt Margin		<u>\$747,673</u>
Additional Limit for Unvoted Energy Conservation Notes:		
Debt Limit - 1% of Assessed Valuation		\$7,476,729
Energy Conservation Notes		<u>2,747,000</u>
Additional Unvoted Debt Margin		<u>\$4,729,729</u>

Source: Cuyahoga County Auditor and School District Financial Records.

(1) Ohio Bond Law sets an overall limit of 9% for all debt and 1/10 of 1% for unvoted debt.

Orange City School District
Computation of Direct and Overlapping General Obligation Bonded Debt
December 31, 1998

<u>Jurisdiction</u>	<u>General Obligation Bonded Debt Outstanding</u>	<u>Percentage Applicable to School District (1)</u>	<u>Amount Applicable to School District</u>
Orange City School District	\$29,500,000	100.00%	\$29,500,000
Cuyahoga County	154,064,636	2.95	4,544,907
Regional Transit Authority	102,945,000	2.95	3,036,878
Orange Village	4,435,000	99.75	4,423,913
City of Bedford Heights	8,425,000	16.74	1,410,345
Moreland Hills Village	2,036,000	80.05	1,629,818
City of Pepper Pike	4,180,182	98.99	4,137,962
City of Warrensville Heights	6,495,000	4.10	266,295
City of Solon	21,757,000	2.04	443,843
Total			<u>\$49,393,961</u>

Source: Cuyahoga County Auditor - Data is presented on a calendar year basis (Including School District) because that is the manner in which information is maintained by the County Auditor.

(1) Percentages were determined by dividing the assessed valuation of the political subdivision located within the boundaries of the School District by the total assessed valuation of the subdivision. The valuations used were for the 1999 collection year.

Orange City School District
*Ratio of Annual Debt Service Expenditures for
 General Obligation Bonded Debt to General Fund Expenditures
 Last Ten Fiscal Years*

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>	<u>Total General Fund Expenditures (2)</u>	<u>Ratio of Debt Service to General Fund Expenditures (Percentage)</u>
1999 (1)	\$0	\$0	\$0	\$29,154,495	0.00 %
1998 (1)	0	0	0	26,580,720	0.00
1997 (1)	0	0	0	25,955,142	0.00
1996 (1)	65,000	1,575	66,575	24,485,941	0.27
1995 (1)	65,000	4,875	69,875	23,162,604	0.30
1994 (1)	65,000	8,125	73,125	23,403,283	0.31
1993	65,000	11,375	76,375	20,378,822	0.37
1992	65,000	14,625	79,625	20,065,703	0.40
1991	205,000	21,375	226,375	18,245,469	1.24
1990	315,000	34,169	349,169	16,263,969	2.15

Source: School District Financial Records.

(1) 1994 through 1999 on a modified accrual basis.

(2) Includes other financing uses.

Orange City School District

Demographic Statistics

Last Ten Years

<u>Year</u>	<u>Cuyahoga County Population (1)</u>	<u>Orange City School District Population (2)</u>	<u>School Enrollment (3)</u>	<u>Unemployment Rate (4)</u>
1999	1,397,694	13,968	2,258	4.5%
1998	1,397,694	13,968	2,276	4.0
1997	1,398,169	13,968	2,279	5.0
1996	1,398,169	13,968	2,246	4.7
1995	1,403,239	13,968	2,239	5.8
1994	1,414,141	13,968	2,244	6.8
1993	1,414,141	13,968	2,232	7.6
1992	1,412,140	13,968	2,234	7.3
1991	1,404,286	13,968	2,140	5.2
1990	1,404,286	13,968	2,061	5.8

(1) Cleveland Plain Dealer Newspaper.

(2) U.S. Census of Population, 1990 Federal Census.

(3) School District Records.

(4) Cleveland Plain Dealer Statistical Data Base Department.

Orange City School District
*Property Value, Industrial Employment
and Financial Institution Deposits
Last Ten Years*

<u>Year</u>	<u>Property Value (1) (Real Estate Only)</u>	<u>Industrial Employment</u>	<u>Financial Institution (2) Deposits (000's) Banks</u>
1999	\$1,980,642,714	N/A	\$57,021,360
1998	1,961,273,914	N/A	56,770,353
1997	1,840,205,829	N/A	53,941,971
1996	1,806,772,914	N/A	27,068,211
1995	1,784,107,543	N/A	22,458,573
1994	1,591,197,800	636,300	20,885,453
1993	1,581,272,286	627,900	21,009,421
1992	1,557,553,429	629,200	19,379,280
1991	1,244,352,229	635,700	18,392,243
1990	1,215,026,571	646,900	18,403,806

Source: Ohio Bureau of Employment Service
and Federal Reserve Bank of Cleveland.

(1) Represents estimated actual value.

(2) Large increase in deposits is due to Key Bank becoming a single charter bank in 1997.

N/A - Not Available.

Orange City School District

Principal Taxpayers

Real Estate Tax

December 31, 1998

<u>Name of Taxpayer</u>	<u>Assessed Value (1)</u>	<u>Percent of Real Assessed Value</u>
Eton Square	\$6,335,810	0.92%
Duke Realty Ltd. Partnership	4,270,000	0.62
AM Castle and Company	4,087,650	0.60
Olympic Steel Inc.	2,383,850	0.35
Pepper Pike Place	2,522,770	0.37
RREEF Mid-American Fund	2,193,730	0.32
Country Club, Inc.	2,021,530	0.29
American Spring Wire Corporation	1,993,670	0.29
PAH-Beachwood I, L.L.C.	1,933,650	0.28
Cleveland Racquet Club, Inc.	<u>1,902,080</u>	<u>0.28</u>
Total	<u>\$29,644,740</u>	<u>4.31%</u>
Real Property Assessed Value	<u>\$686,445,870</u>	

Source: Cuyahoga County Auditor.

(1) Assessed values are for the 1999 collection year.

Orange City School District
Principal Taxpayers
Tangible Personal Property Tax
December 31, 1998

<u>Name of Taxpayer</u>	<u>Assessed Value (1)</u>	<u>Percent of Tangible Assessed Value</u>
AM Castle and Company	\$5,549,490	14.86%
Olympic Steel Inc.	4,498,730	12.05
American Spring Wire Corporation	4,116,060	11.02
Sherwin Williams dba Automotive Finishing	3,453,630	9.25
Telerama, Inc.	1,324,490	3.55
Southern Electric Supply Co., Inc.	1,146,250	3.07
Forest City Babin Co.	955,610	2.56
North Coast Distributing Inc.	1,035,760	2.77
BF Goodrich Co.	962,860	2.58
	<u>\$23,042,880</u>	<u>61.72%</u>
 Tangible Assessed Value	 <u>\$37,333,996</u>	

Source: Cuyahoga County Auditor.

(1) Assessed values are for the 1999 collection year.

Orange City School District

Principal Taxpayers

Public Utilities Tax

December 31, 1998

<u>Name of Taxpayer</u>	<u>Assessed Value (1)</u>	<u>Percent of Public Utility Assessed Value</u>
Cleveland Electric Illuminating Company	\$10,656,820	61.86%
Ohio Bell Telephone Company	2,433,570	14.13
East Ohio Gas Company	1,138,450	6.61
Total	<u>\$14,228,840</u>	<u>82.59%</u>
Public Utility Assessed Value	<u>\$17,227,850</u>	

Source: Cuyahoga County Auditor.

(1) Assessed values are for the 1999 collection year.

Orange City School District

Per Pupil Cost

Last Ten Fiscal Years

<u>Year</u>	<u>General Fund Expenditures (1)</u>	<u>Average Daily Student Enrollment</u>	<u>Per Pupil Cost</u>
1999 (2)	\$29,154,495	2,258	\$12,912
1998 (2)	26,580,720	2,276	11,679
1997 (2)	25,955,142	2,279	11,389
1996 (2)	24,485,941	2,246	10,902
1995 (2)	23,162,604	2,239	10,345
1994 (2)	23,403,283	2,244	10,429
1993	20,378,822	2,232	9,130
1992	20,065,703	2,234	8,982
1991	18,245,469	2,140	8,526
1990	16,263,969	2,061	7,891

Source: School District Financial Records.

(1) Includes Other Financing Uses.

(2) 1994 through 1999 on modified accrual basis.

Orange City School District
Teacher Education and Experience
 June 30, 1999

<u>Degree</u>	<u>Number of Teachers</u>	<u>Percentage of Total</u>
Bachelor's Degree	51	22.67%
Master's Degree	171	76.00
Ph.D.	2	0.89
Associates	1	0.44
Total	<u>225</u>	<u>100.00%</u>

<u>Years of Experience</u>	<u>Number of Teachers</u>	<u>Percentage of Total</u>
0 - 5	32	14.22%
6 - 10	44	19.55
11 and Over	149	66.23
	<u>225</u>	<u>100.00%</u>

Source: School District Personnel Records.

Orange City School District
Demographic Statistics
Last Ten Years

Year	Orange School Enrollment	Number of Families in the Orange School District	Percentage of Families in District with No Children	Percentage of School-age Children at Private/Parochial Schools
1999	2,258	5,415	68%	30%
1998	2,276	5,259	70	17
1997	2,279	5,201	69	21
1996	2,246	5,197	68	21
1995	2,239	5,141	67	20
1994	2,244	5,151	67	19
1993	2,232	5,102	66	19
1992	2,234	5,102	67	19
1991	2,140	5,042	67	21
1990	2,061	4,974	67	22

Source: Statistics compiled by the Census Coordinator of the Orange Schools.

Note: The Orange School District includes all of the suburbs of Pepper Pike, Woodmere an Orange, Moreland Hills, Hunting Valley, and parts of Bedford Heights, Warrensville and Solon, so statistics from state or city agencies are not valid in most cases.