

**PIQUA CITY SCHOOL DISTRICT
MIAMI COUNTY**

SINGLE AUDIT

FOR THE YEAR ENDED JUNE 30, 1999



JIM PETRO
AUDITOR OF STATE

STATE OF OHIO

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**SCHEDULE OF FEDERAL AWARDS EXPENDITURES
FOR YEAR ENDED JUNE 30, 1999**

| Federal Grantor/ Pass Through Grantor Program Title | Pass Through Entity Number | Federal CFDA Number | Receipts | Non-Cash Receipts | Disbursements | Non-Cash Disbursements |
|--|--|---------------------------|---------------------------------------|----------------------|---------------------------------------|---------------------------|
| U.S. DEPARTMENT OF AGRICULTURE | | | | | | |
| (Passed through Ohio Department of Education) | | | | | | |
| Child Nutrition Cluster: | | | | | | |
| Food Distribution Program | N/A | 10.550 | \$0 | \$88,274 | \$0 | \$88,010 |
| School Breakfast Program | 5-PU-98 5-PU-99 | 10.553 | 19,233 54,108 | 0 0 | 19,233 54,108 | 0 0 |
| | | | 73,341 | 0 | 73,341 | 0 |
| National School Lunch Program | 03-PU-98 04-PU-98 03-PU-99 04-PU-99 | 10.555 | 19,690 70,095 50,253 181,858 | 0 0 0 0 | 19,690 70,095 50,253 181,858 | 0 0 0 0 |
| | | | 321,896 | 0 | 321,896 | 0 |
| Total U.S. Department of Agriculture - Child Nutrition Cluster | | | 395,237 | 88,274 | 395,237 | 88,010 |
| U.S. DEPARTMENT OF EDUCATION | | | | | | |
| (Passed through Ohio Department of Education) | | | | | | |
| Title I Grants to Local Educational Agencies | C1-S1 98 C1-S1 98C C1-S1 99 | 84.010 | 132,853 77,836 631,185 | 0 0 0 | 312,521 77,836 546,886 | 0 0 0 |
| Total Title I Grants to Local Educational Agencies | | | 841,874 | 0 | 937,243 | 0 |
| Title VI-B Special Education Grants to States | 6B-SF 97 6B-SF 98 | 84.027 | 121,716 176,144 | 0 0 | 117,592 149,746 | 0 0 |
| Total Title VI-B Special Education Grants to States | | | 297,860 | 0 | 267,338 | 0 |
| Special Education Preschool Grant | | 84.173 | 22,263 | 0 | 18,074 | 0 |
| Total Special Education Cluster | | | 320,123 | 0 | 285,412 | 0 |
| Innovative Education Program Strategies | C2-S1-97 C2-S1-98 C2-S1-99 | 84.298 | (68) 0 16,271 | 0 0 0 | 5,814 7,828 7,289 | 0 0 0 |
| Total Innovative Education Program Strategies | | | 16,203 | 0 | 20,931 | 0 |
| Eisenhower Professional Development State Grants | MS-S1 97 MS-S1 98 MS-S2 98 MS-S1 99 | 84.281 | (340) 0 0 19,837 | 0 0 0 0 | 4,330 5,902 2,209 0 | 0 0 0 0 |
| Total Eisenhower Professional Development State Grants | | | 19,497 | 0 | 12,441 | 0 |
| Total U.S. Department of Education | | | 1,197,697 | 0 | 1,256,027 | 0 |
| Total Federal Programs | | | \$1,592,934 | \$88,274 | \$1,651,264 | \$88,010 |

The Notes to the Schedule of Federal Awards Expenditures are an integral part of this statement.

**NOTES TO SCHEDULE OF FEDERAL AWARDS EXPENDITURES
FISCAL YEAR ENDED JUNE 30, 1999**

NOTE A--SIGNIFICANT ACCOUNTING POLICIES

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

NOTE B--NUTRITION CLUSTER

Nonmonetary assistance is reported in the schedule at the fair market value of the commodities received and consumed. Cash receipts from the U.S. Department of Agriculture are commingled with State grants. It is assumed federal monies are expended first. At June 30, 1999, the District had no significant food commodities in inventory.



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

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

Piqua City School District
Miami County
719 East Ash Street
Piqua, Ohio 45356

To the Board of Education:

We have audited the general-purpose financial statements of Piqua City School District, Miami County, (the District), as of and for the year ended June 30, 1999, and have issued our report thereon dated November 17, 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*. However, we noted certain immaterial instances of noncompliance that we have reported to management of the District in a separate letter dated November 17, 1999.

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 17, 1999.

Board of Education
Piqua City School District
Report of Independent Accountants on Compliance and on Internal Control Required by
Government Auditing Standards
Page 2

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

JIM PETRO
Auditor of State

November 17, 1999



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

Piqua City School District
Miami County
719 East Ash Street
Piqua, Ohio 45356

To the Board of Education:

Compliance

We have audited the compliance of Piqua City School District, Miami County, (the District) with the types of compliance requirements described in the *U. S. Office of Management and Budget (OMB) Circular A-133, Compliance Supplement* that are applicable to its major federal program for the year ended June 30, 1999. The District's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings. Compliance with the requirements of laws, regulations, contracts and grants applicable to its major federal program is the responsibility of the District's management. Our responsibility is to express an opinion on the District's compliance based on our audit.

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

In our opinion, Piqua City School District complied, in all material respects, with the requirements referred to above that are applicable to its major federal program for the year ended June 30, 1999.

Internal Control Over Compliance

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

Internal Control Over Compliance
(Continued)

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

Schedule of Federal Awards Expenditures

We have audited the general-purpose financial statements of the Piqua City School District as of and for the year ended June 30, 1999, and have issued our report thereon dated November 17, 1999. Our audit was performed for the purpose of forming an opinion on the general-purpose financial statements taken as whole. The accompanying schedule of federal awards expenditures is presented for purposes of additional analysis as required by OMB Circular A -133 and is not a required part of the general-purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general-purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general-purpose financial statements taken as a whole.

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

JIM PETRO
Auditor of State

November 17, 1999

SCHEDULE OF FINDINGS
OMB CIRCULAR A -133 § .505
FOR THE YEAR ENDED JUNE 30, 1999

1. SUMMARY OF AUDITOR'S RESULTS

| | | |
|---------------------|--|---|
| (d)(1)(i) | <i>Type of Financial Statement Opinion</i> | Unqualified |
| (d)(1)(ii) | <i>Were there any material control weakness conditions reported at the financial statement level (GAGAS)?</i> | No |
| (d)(1)(ii) | <i>Were there any other reportable control weakness conditions reported at the financial statement level (GAGAS)?</i> | No |
| (d)(1)(iii) | <i>Was there any reported material non-compliance at the financial statement level (GAGAS)?</i> | No |
| (d)(1)(iv) | <i>Were there any material internal control weakness conditions reported for major federal programs?</i> | No |
| (d)(1)(iv) | <i>Were there any other reportable internal control weakness conditions reported for major federal programs?</i> | No |
| (d)(1)(v) | <i>Type of Major Programs' Compliance Opinion</i> | Unqualified |
| (d)(1)(vi) | <i>Are there any reportable findings under § .510?</i> | No |
| (d)(1)(vii) | <i>Major Programs (list):</i> | Title I, CFDA #84.010 |
| (d)(1)(viii) | <i>Dollar Threshold: Type A\B Programs</i> | Type A: \$300,000 Type B: all others |
| (d)(1)(ix) | <i>Low Risk Auditee?</i> | Yes |

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

No Findings required to be reported under GAGAS.

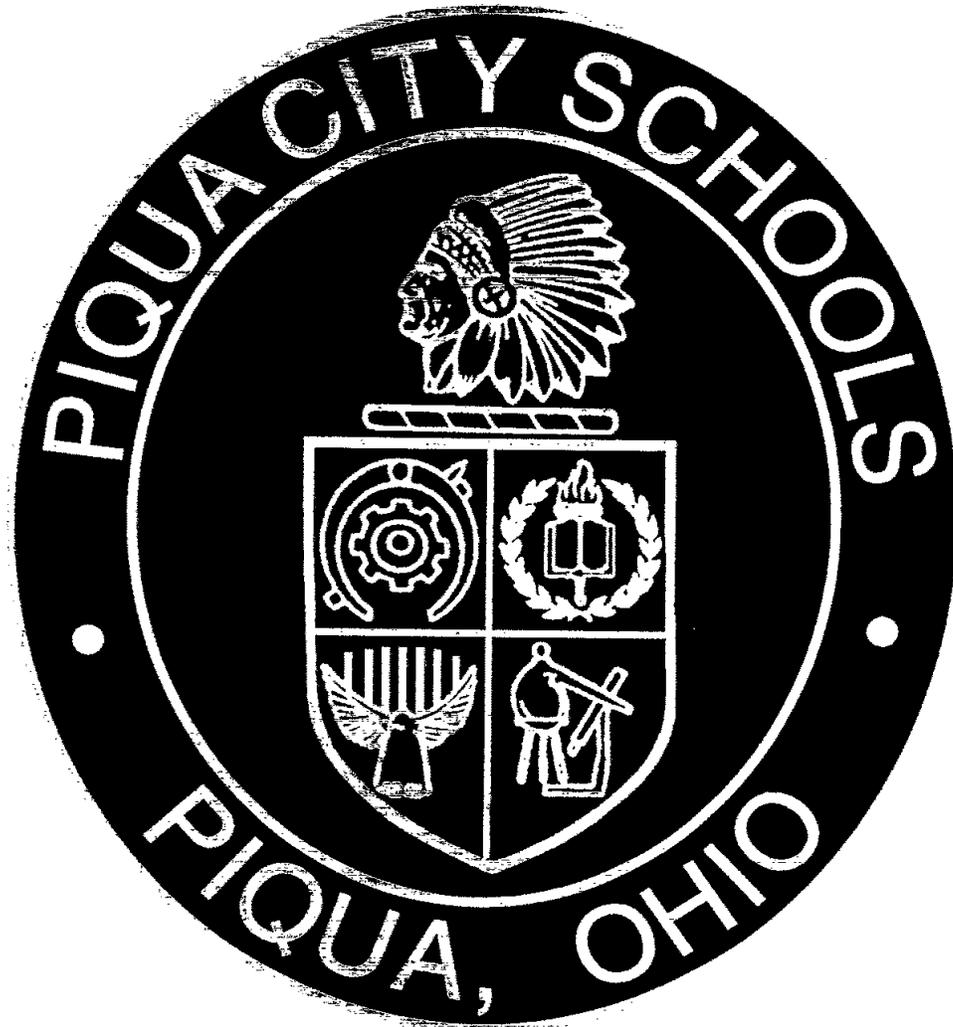
SCHEDULE OF FINDINGS
OMB CIRCULAR A -133 § .505
FOR THE YEAR ENDED JUNE 30, 1999
(Continued)

| |
|--|
| 3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS |
|--|

No Findings or Questioned Costs reported for federal awards.

Comprehensive Annual Financial Report

Fiscal Year Ended June 30, 1999

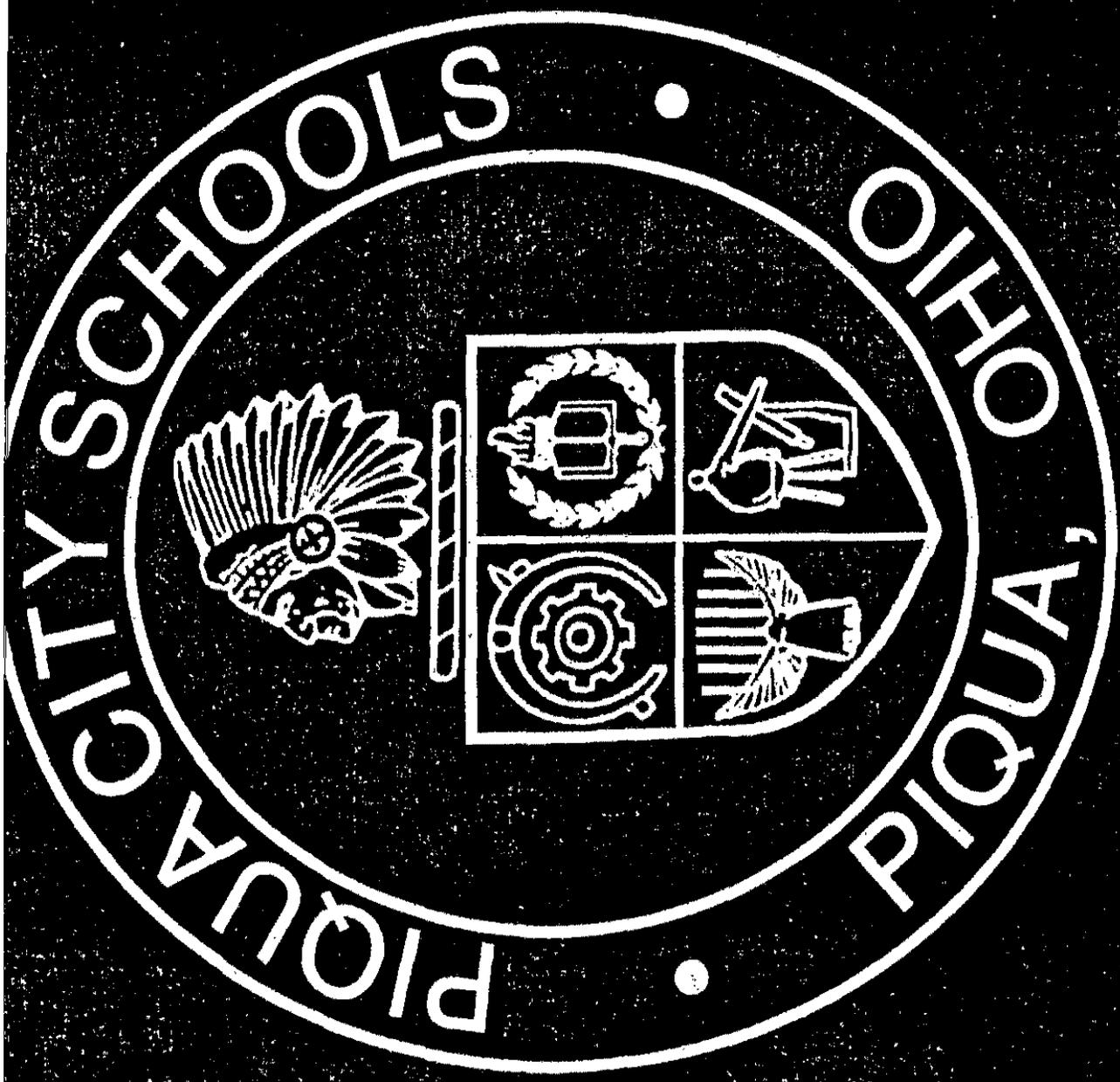


Board of Education

Piqua City School District

Piqua, Ohio





***PIQUA CITY
SCHOOL DISTRICT***

PIQUA, OHIO

COMPREHENSIVE
ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
JUNE 30, 1999

Prepared by:
Ms. Victoria Couchois
Treasurer

THE PIQUA CITY SCHOOLS

~ MISSION STATEMENT ~

The faculty, staff, administration, and parents of the Piqua City Schools accept the responsibility to provide our students with the best possible opportunities for the intellectual, moral and physical development necessary to become informed, ethical and responsible citizens. The Piqua City Schools will use the proper curriculum, proven instructional strategies, and appropriate resources to ensure the success of all Piqua students in their educational program. This Mission Statement will be based upon these commitments:

I. The student, the student's parents, the school district, and the community each have a responsibility in the educational process.



II. The curriculum, the teaching process, and the educational resources will be adjusted as needed during the school year to accommodate individual students in our schools.



III. Each student's strengths will be recognized and used to make the educational process both functional and successful for that student.



IV. Academic learning is the basis of activity in our classrooms.

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STATISTICAL SECTION

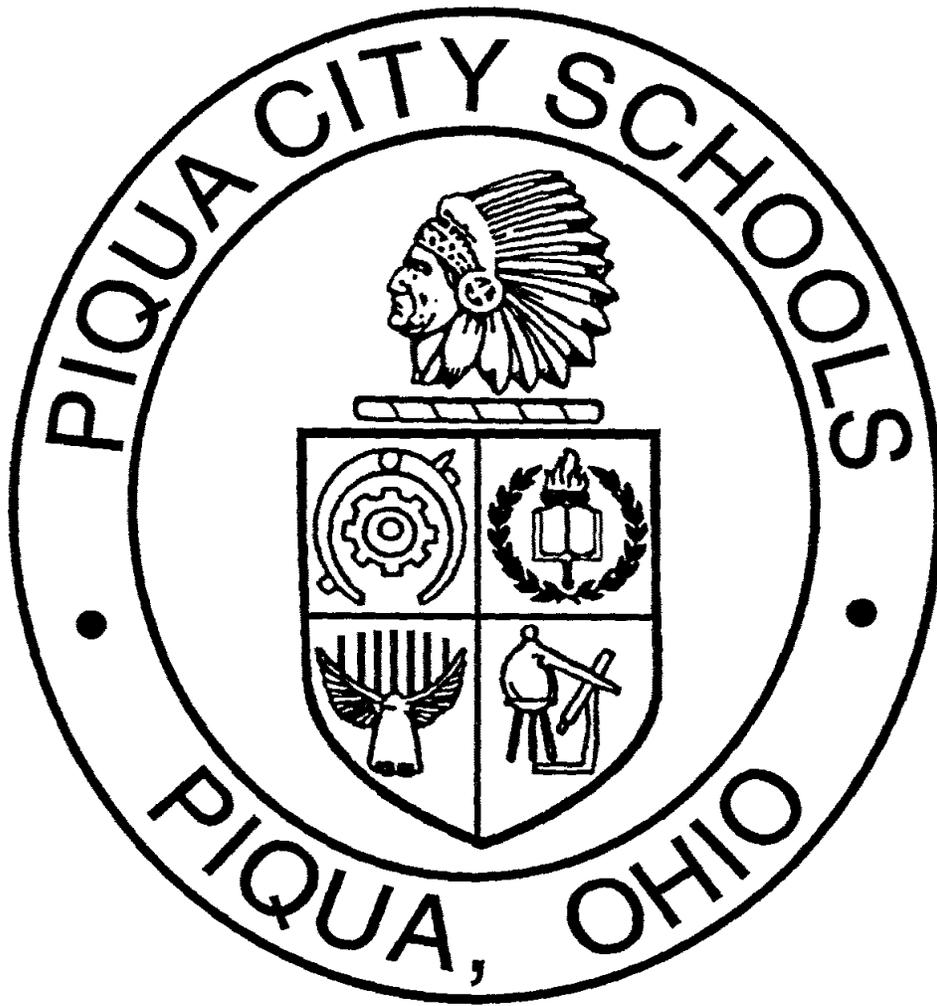
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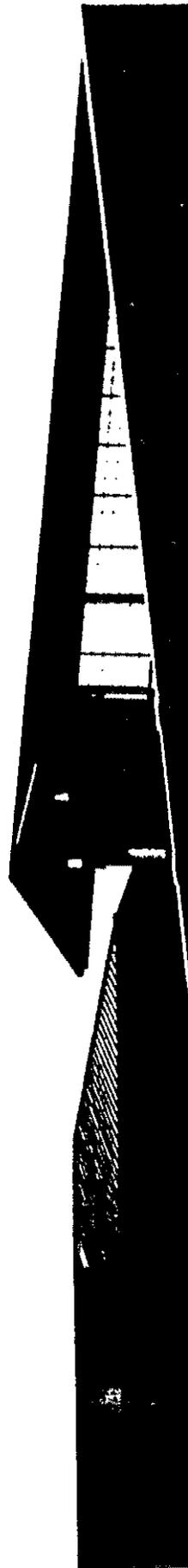
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Introductory Section







PIQUA CITY SCHOOL DISTRICT

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Treasurer's Office: (937) 778-4512 • Fax: (937) 778-4518

December 1, 1999

Board of Education Members and Citizens of the Piqua City School District:

As the Superintendent and Treasurer of the Piqua City School District (the District), we are pleased to submit to you this Comprehensive Annual Financial Report (CAFR) issued by the District. This CAFR for the year ended June 30, 1999 is prepared in accordance with generally accepted accounting principles (GAAP) and in conformance with standards of financial reporting established by the Governmental Accounting Standards Board (GASB) using guidelines recommended by the Government Finance Officers association of the United States and Canada (GFOA).

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

The CAFR is presented in three sections: introductory, financial and statistical. The introductory section includes this transmittal letter, an organization chart of the District, and a list of the members of the Board of Education and management team. The financial section includes the general purpose financial statements as well as the auditor's report on the financial statements and schedules. The statistical section includes selected financial and demographic information generally presented on a multi-year basis and information regarding Year 2000 compliance.

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

QUALITY IN EDUCATION

Good schools are important to the quality of life in Piqua and also to maintaining property values. But beyond these considerations, the educational program itself is of primary importance.

It is, therefore, appropriate to review briefly some quality indicators because they are the foundation on which our programs are built.

CURRICULUM DEVELOPMENT -- The Piqua City School District provides a comprehensive K-12 program; intervention, assessment and special needs programming. The curriculum supports the Ohio Proficiency Tests and provides interesting and appealing instruction. The curriculum is on a five year revision cycle that involves K-12 staff and community involvement. Since 1992 all programs have been revised.

- v -

Superintendent
Jerry L. Clark

Asst. Superintendent
John A. Forsthoefel, Ph.D.

Treasurer
Victoria Couchois

Admin. Asst./Students
Edward Montgomery

Business Coordinator
Tim Reed

INSTRUCTION MATERIALS -- Piqua City School District instructional materials are selected on a five year replacement cycle that coincides with the curriculum development schedule. Materials include print, manipulatives and computer software that provide learning activities for students. Since 1992 materials have been purchased for all programs.

STAFF DEVELOPMENT -- Locally provided staff development is an extremely important part of professional renewal in Piqua Schools. The Inservice Committee assess staff needs and plan after school sessions, inservice days and summer sessions for certified staff. The emphasis on these activities is to provide professional staff with a knowledge base required for curriculum implementation and use of effective teaching strategies.

In addition to locally provided staff development, the Piqua School District financially supports staff members going to professional meetings out of district and reimburses professional staff for approved graduate hours.

INTERVENTION AND SPECIAL PROGRAMS -- The Piqua City School District recognizes its responsibility to serve students who are at risk of not achieving in school. Intervention for these students includes teams of professionals who meet with the individual student to provide support through an established mentoring program.

Special programs provided for students who need additional support include an elementary guidance program, elementary and secondary summer school, a high school night school program for both credit and proficiency preparation, Junior Naval ROTC, and Jobs for Ohio Graduates. As of May 1999, forty students have graduated from Piqua High School due to the availability of the night school program.

GIFTED AND TALENTED PROGRAMMING AND ADVANCED PLACEMENT COURSES -- Piqua City Schools also recognizes its responsibility to provide appropriate programming for its most capable students. The district provides a portion of that programming through a gifted and talented program that serves selected elementary and junior high school students beginning in the fourth grade. During the 1998-99 school year 101 students participated in this program. The program provides enrolled students enrichment experiences, opportunities for advanced thinking skills development and independent research. Computer technology is a significant part of this program.

Piqua High School offers advanced placement art, English, government, chemistry, physics, economics, calculus and government. During the 1998-99 school year 114 students are enrolled in these college level courses.

SPECIAL EDUCATION -- In 1998-99 there were 520 students on Individualized Educational Programs representing 13% of the total student population. Of these students 512 were served in their home district and most were served in their home schools. Students were served in the following programs: Multi handicapped, developmentally handicapped, severe behaviorally handicapped, specific learning disabilities, other health handicapped and hearing impaired.

In 1996 special education was restructured to provide a continuum of services in most buildings and to allow special education teachers to be resources to the regular education staff. This has permitted more collaboration among staff and more opportunities for special needs students to be included in regular education.

ECONOMIC CONDITIONS AND OUTLOOK

The District is located in Miami County in the Southwestern part of the state, comprised of the City of Piqua, Washington Township and Springcreek Township, and is residential, agricultural and industrial. It has a diversified industrial base with over 90 industries and 1,000,000 square feet of commercial space.

Piqua is a community of 21,000 people, 45 churches and 200 businesses and manufacturers. It is located on Interstate 75, 50 miles south of Lima, Ohio and 20 miles north of Dayton, Ohio, near the intersection of Interstate 75 and Interstate 70, a significant road intersection in the midwestern part of the United States.

During calendar year 1995 the county's six year reappraisal of property valuations was completed. The District received an increase of 18.5% in its assessed valuations over the previous year. In accordance with millage rollback provisions of HB920, the District has assessed millage at the 20 mill-floor, the lowest millage permitted by Ohio Revised Code. As a result of this, the District is able to benefit financially from increased assessed valuations. The benefits of this growth were fully realized by the district during the 1996-97 school year. The triennial update was conducted in 1998 resulting in an 8.6% increase in valuation over the previous year.

The District's tax base has shown growth in real estate values every year for the last ten years, and every year since 1993 in tangible personal property tax. Tax collection rates are excellent, experiencing delinquent taxes of less than 2% for the past several years.

A 1/2% School District Income Tax was approved by the voters of Piqua in 1990. This tax generates over \$1,700,000 annually for general operations of the District. In Fiscal Year 1995, the district began to feel growth in the income tax revenues and has experienced average increases of 5.6% every year since.

In 1994, the taxpayers of the District approved a 3.5 mill, 5-year Permanent Improvements Levy which allows the District to spend nearly \$950,000 annually on repairs, renovation and capital equipment expenditures to maintain the District's facilities. The placement of this levy on the ballot was through a recommendation of the District's Community Task Force. Revenue generated through this levy takes financial strain off the General Fund by making the expenditures for capital repairs through the P.I. Fund. The levy will expire December 31, 1999 and the Board has passed the necessary resolutions placing a replacement and decreased levy of 2.0 mills on the November 2, 1999 ballot. The levy is expected to generate \$754,918 annually for the next five years, effective January 1, 2000.

As part of another Community Task Force recommendation, the Board placed a \$12,000,000 bond issue on the May 1997 ballot. The recommendation also included a complete reorganization of the way educational services were given in Piqua. The voters recognized the need for the new junior high school and the reorganization to 6 elementary schools, 3 primary, 3 intermediate; one junior high school, one high school, one kindergarten/preschool center and the closing of the District's oldest elementary building and approved the ballot issue with a 60% positive vote. A description of this reorganization project is included in the section entitled "Major Initiatives for the Future."

RECENT SIGNIFICANT ACCOMPLISHMENTS

ELEMENTARY CURRICULUM -- The elementary curriculum has been completely reviewed since 1992. The latest revisions include language arts and music.

SECONDARY CURRICULUM -- The secondary curriculum has been completely revised since 1992. Where appropriate these revisions have been completed with collaboration with elementary staff in a K-12 procedure. When the curriculum has been exclusively secondary the departments have worked with teachers from grades 7-12. The most recent revisions include language arts and music.

SPECIAL PROGRAMMING -- Since 1992 there has been a concerted effort in Piqua City Schools to better serve students at risk of not succeeding in school. During the 1996-97 school a Junior Naval ROTC program was started. It currently serves 105 students. In 1997-98 an additional Occupational Work Adjustment Classroom was opened at the junior high. Finally in 1997-98 a new program, Jobs for Ohio Graduates was started at our high school. J.O.G.S. provides senior students an opportunity to develop their employability skills along with a year of professional consultation after graduation.

Along with providing programming for at risk students, Piqua Schools added gifted and talented programming at the junior high school and studio art to the Advanced Placement offerings at Piqua High School.

STATE AND FEDERALLY FUNDED PROGRAMS -- The District continues to utilize special revenue from state and federal sources to enhance its educational resources. Title I funds are used to lower class sizes, provide elementary guidance and increase library service. Title VIB is used to provide instructional support to special needs youngsters. Title VI is used for intervention purposes including summer elementary remedial and enrichment programs. Title II supports our mathematics and science programs through staff development and purchase materials. Title VI-R funds are used to reduce class size at the primary level.

MAJOR INITIATIVES FOR THE FUTURE

The decade of the nineties was one of great transition for the Piqua City School District. After years of planning and hard work, the new organizational plan has positioned the district for the challenges of a new millennium.

A new kindergarten center and a new junior high school are only two parts to a major Reorganization pattern designed to improve the instructional process throughout the District. Lower numbers of students in primary level classrooms will enable teachers to meet the needs of the district's youngest children more readily. The District's oldest school, South Street Elementary, has been sold and removed from service.

The District facilities have been upgraded and modernized. Due to passage of a Capital Improvement Levy, the schools are sporting new roofs, new windows, floor coverings, plumbing, heat plants and many other improvements. Unlike many school buildings throughout Ohio, Piqua's school facilities are in great shape and are structurally conducive to providing a modern education for decades to come.

And even more important than the organizational changes and the condition of the schools, is the improvement in the relationship between the Piqua Community and the school district. The District is supported by an extremely active Parent Teacher Association in each of its nine schools. The PTA Council, with membership from each school PTA, meets monthly to coordinate activities, to support and strengthen PTA activities in the schools and to develop plans for such activities as the DARE/PTA Basketball Game and the PTA Scholarship Award. The Piqua Chamber of Commerce is closely linked with the schools. The Chamber's Business Education Advisory Council sponsors seventeen separate programs and school activities. The School/Business Partnership program brings twenty-one manufacturers, businesses and community service groups into the schools to support instruction, improve student and staff morale and take part in school events and activities.

The quality of education in Piqua is no longer a secret. Three Piqua Board of Education members have been selected for the all Southwestern Ohio Board and two have been selected to the All Ohio Board by the Ohio School Board Association. Two Piqua teachers Elizabeth McLean and Dwayne Thompson, have been selected as finalists in the Ohio Teacher of the Year Competition. The Piqua City Schools in cooperation with the Piqua Chamber of Commerce have been awarded the prestigious BEST Communities Award by the BEST Coalition, America's premier statewide coalition for education improvement. The district has received the Government Finance Officers Association of the United States and Canada Certificate of Achievement for Excellence in Financial Reporting for its comprehensive annual financial reports (CAFR) for fiscal years 1997 and 1998. This award is given for achieving the highest standards in governmental accounting and financial reporting. The superintendent of schools has been awarded the Exemplary Leadership Award by the Buckeye Association of School Administrators. There is no question that Piqua is recognized throughout Ohio for excellence in education.

None of the improvements mentioned above guarantees success in the classroom. However, with an excellent support system in place the school district is positioned to address such important issues as improving the district's Ohio Proficiency Test results, increasing student graduation rates and meeting the needs of special education students. Excellent instruction by a master level teaching staff, great facilities, equipment and educational resources, state recognition and the support of an entire community is the Piqua plan for the year 2000 and beyond. The district's administrative and instructional staff are appreciative of the support of the Piqua community and dedicated to the task of making the Piqua City Schools the best it can be.

FINANCIAL INFORMATION

ACCOUNTING SYSTEM -- The District's accounting system is organized on a fund basis. Each fund is a separate self-balancing accounting entity. Records for all District funds, except Proprietary Funds, are maintained on the modified accrual basis whereby revenues are recognized when measurable and available, and expenditures are recognized when goods and services are received. Proprietary Funds are accounted for on the full accrual basis of accounting. Both basis of accounting are in accordance with generally accepted accounting principles (GAAP) as applied to governmental units and consistent with GASB Cod. Sec. 1600; "Basis of Accounting."

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

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

As a part of the District's single audit, tests are made to determine the adequacy of the internal control structure, including that portion relating to federal financial assistance programs, as well as to verify that the District has complied with applicable laws and regulations. The results of the District's single audit for the fiscal year ended June 30, 1999, as of this writing, revealed no instances of material weaknesses in internal control structure or significant violations of applicable laws and regulations.

BUDGETARY CONTROLS -- all governmental fund types are subject to annual expenditure budgets. The procedures below outline the District's budgetary procedures:

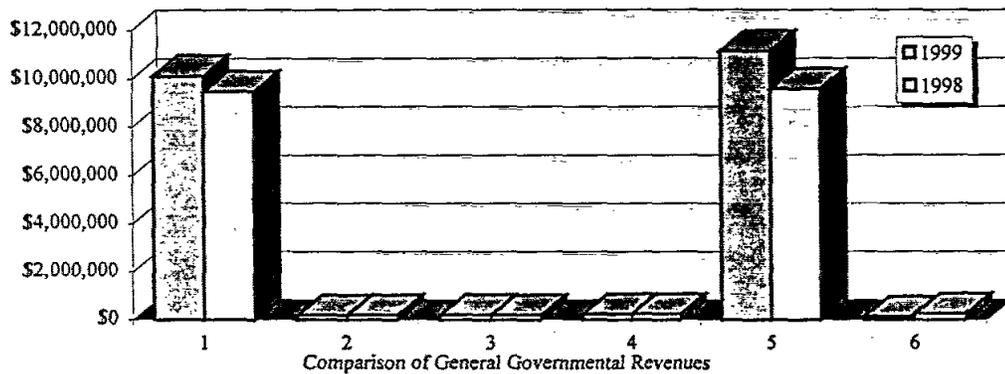
1. A tax budget of estimated cash receipts and disbursements is submitted to the county auditor as secretary of the county budget commission by January 20 of each year for the fiscal year commencing the following July 1. The District's Board of Education (the Board) adopts the tax budget at its January Organizational Meeting.
2. The county budget commission certifies its actions to the District by March 1. As part of this certification, the District receives the official certificate of estimated resources which states the projected receipts of each fund. On or about July 1, this certificate is amended to include any unencumbered balances from the preceding year.
3. An annual appropriations measure is passed upon receipt of the county's auditor's final tax revenue estimates, October or November of each year for the period July 1 to June 30. Unencumbered appropriations lapse at year-end and encumbered appropriations are reported as expenditures in the current year. The Board adopts temporary appropriations at its June Board meeting to cover expenditures until the adoption of the permanent appropriations. The appropriations measure may be amended or supplemented during the year as new information becomes available. Individual buildings and/or departments are given building budgeting funds for instructional supplies, custodial supplies, meeting & mileage expenses, and equipment. Buildings and/or department may move funds within their budgets with approval of the Superintendent and Treasurer. Appropriations may not exceed estimated resources and expenditures may not exceed appropriations in any fund at the object level.

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

FINANCIAL HIGHLIGHTS -- as illustrated by the statements and schedules included in the financial section of this report, the District meets its responsibility for sound financial management.

General Governmental -- The following schedule is a summary of general governmental revenues (general fund, special revenue funds, and debt service fund) for the fiscal year ended June 30, 1999 and the percentage increase/(decrease) over revenues for fiscal year 1998:

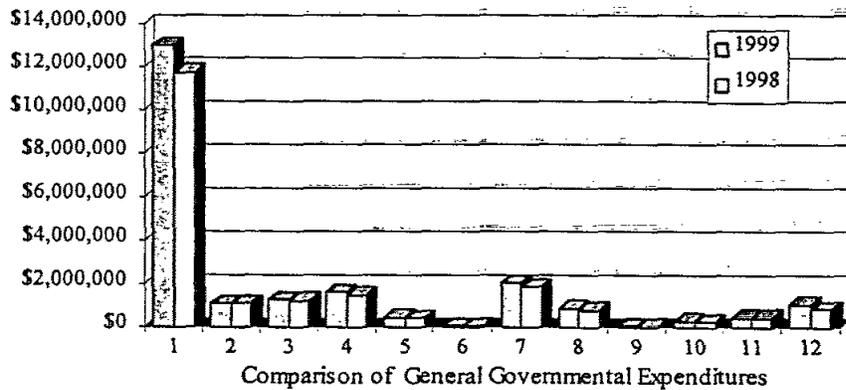
| | Revenues | 1999 Amount | Percent of Total | 1998 Amount | Percentage Increase (Decrease) |
|---|----------------------------|---------------------|---------------------|---------------------|--------------------------------------|
| 1 | Taxes | \$10,129,637 | 45.91% | \$9,489,071 | 6.75% |
| 2 | Tuition and Fees | 192,109 | 0.87% | 200,771 | (4.31%) |
| 3 | Investment Earnings | 210,639 | 0.96% | 201,744 | 4.41% |
| 4 | Extracurricular Activities | 247,761 | 1.12% | 258,116 | (4.01%) |
| 5 | Intergovernmental Revenues | 11,142,598 | 50.50% | 9,600,941 | 16.06% |
| 6 | All Other | 141,607 | 0.64% | 266,528 | (46.87%) |
| | Total | \$22,064,351 | 100.00% | \$20,017,171 | |



Tax revenues account for approximately 45.9% of total General Fund revenues reflecting this as one of the District's major sources of revenue. The Foundation Program revenues from the state represent 50.5% of the District's General Fund Revenues. This program allocates state dollars to the Ohio districts based upon a basic aid formula which takes into account factors such as: (1) local ability to pay for education (tax base); (2) enrollment; (3) a per pupil allocation; and (4) allocations for various categorical programs such as special education, transportation, etc. The Supreme Court ruled on March 24, 1997 that the way the state currently funds schools in Ohio is unconstitutional. Since that time, the Ohio General Assembly has been working on a plan to address and remedy the perceived defects in the system. As of the date of this writing, school districts are still operating under the laws that the courts deemed unconstitutional.

The following schedule is a summary of general governmental expenditures (general fund, special revenue funds, and debt service fund) for the fiscal year ended June 30, 1999 and the percentage increase/(decrease) over expenditures for fiscal year 1998:

| Expenditures | 1999 Amount | Percent of Total | 1998 Amount | Percentage Increase (Decrease) |
|--------------------------------------|----------------|---------------------|----------------|--------------------------------------|
| 1 Instructional Services | \$12,988,251 | 58.44% | \$11,712,326 | 10.89% |
| 2 Pupils | 1,120,232 | 5.04% | 1,089,114 | 2.86% |
| 3 Instructional Staff | 1,295,774 | 5.83% | 1,231,325 | 5.23% |
| 4 Administration | 1,601,964 | 7.21% | 1,507,192 | 6.29% |
| 5 Fiscal Services | 435,276 | 1.96% | 414,618 | 4.98% |
| 6 Business | 47,670 | 0.21% | 49,526 | (3.75%) |
| 7 Operation and Maintenance of Plant | 2,068,994 | 9.31% | 1,861,622 | 11.14% |
| 8 Pupil Transportation Services | 881,502 | 3.97% | 808,272 | 9.06% |
| 9 Central | 41,062 | 0.18% | 22,061 | 86.13% |
| 10 Community Services | 269,070 | 1.21% | 244,108 | 10.23% |
| 11 Extracurricular Activities | 435,478 | 1.96% | 443,303 | (1.77%) |
| 12 Debt Services | 1,040,391 | 4.68% | 826,632 | 25.86% |
| Total | \$22,225,664 | 100.00% | \$20,210,099 | |



The largest expenditures in the General Fund Budget are in the instruction/support services areas. Approximately 92 cents of every dollar is spent on activities dealing directly with teaching pupils and support services to supplement the teaching process. Salaries of teachers, counselors, and classroom aides, as well as the cost of textbooks and instructional materials are examples of expenditures in these functional areas.

The 9.97% increase in expenditures in the general governmental function is largely attributable to routine increases for materials, services, supplies and wages and benefits, primarily in the instructional and support service areas.

Capital Projects Funds -- The Permanent Improvement Fund is used to account for transaction relating to the acquisition, construction or improvement of capital assets. Expenditures from the Permanent Improvement Fund totaled \$1,099,046 in 1999. These improvements were part of the activities planned for the 3.5 mill, five year levy passed in 1994, plus tax revenue from one inside mill for the purpose of providing technology equipment for the district. Expenditures from the Building Acquisition and Construction Fund are directly related to the construction of the new junior high school.

Enterprise Operations -- The District's enterprise operations are comprised of Food Services and Uniform School Supplies.

Internal Service Funds -- The Internal Service Funds account for the financing of goods or services provided by one department of the District to other departments. The Internal Service funds operated by the District were the Liability-Contingent Premium Fund for the health and dental insurance. On a combined basis for fiscal year 1999, the Internal Service funds generated a net income of \$210,104 and incurred expenses of \$2,359.

Fiduciary Funds -- Fiduciary Funds account for assets held by the District in a trustee capacity, or an agent for individuals, other District organizations, or other funds. The District maintains Expendable Trust, Non-Expendable Trust and Agency Funds.

DEBT ADMINISTRATION -- The Debt Service Fund accumulates resources for the payment of principal, interest and associated administrative costs on the District's general long-term debt. Resources are derived from property taxes (real and personal). The District's general obligation bonds have an excellent rating. The total bonded debt of the District as of June 30, 1999 was \$12,689,432.

The ratio of property tax supported general bonded debt to assessed value and the amount of bonded debt per capita are considered to be good indicators to municipal managers, citizens and investors in general governmental debt of the District's debt position.

The District's debt position as of June 30, 1999 was as follows:

| | |
|--|--------------|
| Overall Legal Debt Margin | \$21,021,933 |
| Unvoted Legal Debt Margin | 377,459 |
| Net General Obligation Bonded Debt Payable from Property Taxes | 12,949,414 |
| Percentage of Assessed Value | 3.29% |
| General Bonded Debt per Capita | \$603.02 |

A more thorough presentation of the calculation of these figures is located in the statistical section of the enclosed report.

CASH MANAGEMENT -- It is policy of the Piqua City School District, that with due regard to the safety and risk of investments, all available funds shall be invested in conformance with existing legal requirement and Board-adopted policy guidelines, to the maximum extent possible, at the highest rates obtainable at the time of investment. Effective cash management is recognized as essential to good fiscal management. An investment policy has been formulated to take advantage of investment interest as a viable and material source of revenue to all funds involved. The District's investments are designed and managed in a manner responsive to public trust and consistent with state and local laws.

Investments are made with the primary objectives of:

- Preservation of capital and protection of principal.
- Maintenance of liquidity to meet cash flow requirements.
- Diversification of assets to avoid undue credit and liquidity risks.
- Optimization of portfolio returns within objectives outlined above.
- Use of good judgment and care to provide safety to the District's assets.

Administrative guidelines and investment policies apply to all financial assets of the District contained in the Comprehensive Annual Financial Report (CAFR). The investment portfolio shall consist of investment securities, permissible by law, recognizing that all participants involved in the process shall act responsibly as custodians of the public trust. Investment officials shall avoid any transaction that might impair public confidence in the District's ability to govern effectively.

RISK MANAGEMENT -- The District is adequately insured in all areas including buildings, contents, vehicles, equipment and general liability. The District is also covered under the State Workers' Compensation Fund. The District makes every effort to monitor insurance costs and related risk of accident to ensure proper fiscal management in this area. Detailed information regarding the risk management activities of the District can be found in footnote 15 of the general purpose financial statements included within the financial section of this report.

OFFICIAL STATEMENT DISCLOSURE - YEAR 2000 COMPLIANCE -- Issue The "Year 2000 Issue" ("Y2K") arises because most computer software programs allocate two digits to the data field for "year" on the assumption that the first two digits will be "19". Such programs will thus interpret the year 2000 as the year 1900, the year 2001 as 1901, etc., absent reprogramming. Y2K affects both computer hardware (i.e., the embedded logic of computer chips) and computer software, and could impact both the ability to enter data into computer programs and the ability of such programs to correctly process data. Y2K affects the computer applications of the Piqua City School District (the "Issuer") and of the Issuer's vendors, servicers, mortgagors, issuers, investment providers and bond trustees.

Internal Review The Issuer is assessing the impact of Y2K on its computer applications. Although the assessment is ongoing, the Issuer has determined that certain computer applications are mission-critical, certain are critical, and certain are supportive. Mission-critical computer applications are those for which there are no reliable manual alternatives, and for which failure to be in Y2K compliance would prevent the Issuer from fulfilling its mission of providing education to the 4000 students in the school district. Critical computer applications are those for which there are manual alternatives, but the Issuer would be unlikely to be able to fully or efficiently perform the functions manually, because of the volume of manual activity that would be required. Supportive computer applications are those for which there are manual alternatives and the Issuer expects to be able to perform such functions manually, if necessary.

The Issuer has three mission-critical or critical computer applications, and to date the Issuer has received test results from outside consultants regarding one hundred percent of such applications and remediated none of such applications. The Issuer considers remediation, in this context, to mean either the successful conversion of an existing computer application or the replacement of an existing application with a new application. The Issuer is continuing the testing and remediation of the remaining computer applications and expects its consultants to have completed such procedures by November 1999. The Issuer is not presently aware of any non-compliance by its yet untested computer applications or of any costs to achieve Y2K compliance that will have a material negative impact on the Issuer's operations or financial status; however, the Issuer can give no assurance that circumstances will not change.

Other Persons The Issuer has begun soliciting information from other persons whose Y2K compliance could affect the Issuer regarding the status of their assessment, testing and remediation of their computer applications. Of the persons that have responded to date, all expect to achieve compliance in a manner that will not have a materially negative effect on the Issuer's operations. The issuer does not have full and complete information, however, from these other persons regarding the status of implementing Y2K compliance. Any failure by some or all of these persons to be in Y2K compliance may have a material negative impact on the Issuer's operations or financial status.

OTHER INFORMATION

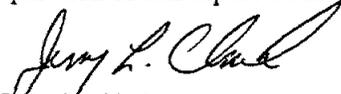
INDEPENDENT AUDIT -- State statutes require an annual audit. The Ohio State Auditor's Office conducted the audit for the fiscal year ended June 30, 1999. The auditor's unqualified opinion on the general purpose financial statements and combining and individual fund statements and schedules is included in the financial section of this report.

AWARDS -- The Government Finance Officers Association of the United States and Canada (GFOA) awards a Certificate of Achievement for Excellence in Financial Reporting to those governmental entities who qualify. To be awarded a Certificate of Achievement, a governmental unit must prepare an easily readable and efficiently organized Comprehensive Annual Financial Report whose contents satisfy all program standards. The report must satisfy both generally accepted accounting principles (GAAP) and applicable legal requirements respective to the reporting entity. A Certificate of Achievement is valid for a period of one year only. The District has received a Certificate of Achievement for the last two consecutive years (fiscal years ended 1997, 1998). We believe this current Comprehensive Annual Financial Report, meets the high standards set by the GFOA for a Certificate of Achievement for Excellence in Financial Reporting and We are submitting it to GFOA.

ACKNOWLEDGMENTS -- The preparation of the Comprehensive Annual Financial Report was made possible by the diligence of the Treasurer's staff under the coordination of Hannah Kingrey, Assistant to the Treasurer. We are also grateful for the services of Donald J. Schonhardt & Associates, Inc. and to the State Auditor's Office for their assistance in preparing this report. We truly appreciate the contribution made by each staff member in the preparation of this report.

In closing, without the patience and support of the Treasurer's Office Staff, the Administrative Team and the Board of Education, preparation of this report would not have been possible.

Respectfully submitted,


Jerry L. Clark
Superintendent


Victoria Couchois
Treasurer

PIQUA CITY SCHOOL DISTRICT

Members of the Board of Education

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

| | <u>Office</u> | <u>Began Service as A Board Member</u> | <u>Present Term Expires</u> |
|-------------------|----------------|--|-----------------------------|
| Charles R. Wagner | President | January 1988 | December 31, 1999 |
| Henrietta C. Hahn | Vice President | January 1992 | December 31, 1999 |
| R. Scott Miller | Member | December 1996 | December 31, 2001 |
| F. Martin Pollock | Member | January 1982 | December 31, 2001 |
| Dawn Matthews | Member | January 1998 | December 31, 2001 |

Superintendent of Schools

The Superintendent is the executive officer of the District and is responsible for administering policies adopted by the Board of Education. The Superintendent is expected to provide leadership in all phases of policy formulation and is the chief advisor to the Board on all aspects of the educational program and total operation of the District. The Board appointed Mr. Jerry L. Clark, Superintendent of the Piqua City School District effective April 7, 1992. His term of office expires on July 31, 2002.

Treasurer

The Treasurer serves as the fiscal officer of the District and, with the Board President, executes all conveyances made by the Board of Education. The Treasurer, Victoria Couchois, has held the position since December 1972. Her term expires at the organizational meeting in January, 2003.

PIQUA CITY SCHOOL DISTRICT

Management Team Members

Jerry L. Clark
Victoria Couchois
John A. Forsthoefel, Ph.D.
Edward Montgomery
Tim Reed
Stephen Magoteaux
Jane Rudd
Christine Doolittle
Jim Conley
Thomas Roeser, Ph.D.
Daryl Boyd

Superintendent of Schools
Treasurer
Assistant Superintendent
Administrative Assistant/Students
District Business Coordinator
Athletic Director
Food Service Coordinator
Elementary Instruction Coordinator
District Technology Coordinator
School Psychologist
School Psychologist

Katherine V. Davisson
Craig Borts
Mark Snyder

Principal, Piqua High School
Assistant Principal, Piqua High School
Assistant Principal, Piqua High School

M. Kim Calland

Principal, Bennett Jr. High School and
Wilder Jr. High School

Douglas Fries

Assistant Principal, Bennett & Wilder JHS

Kay G. Assenheimer
Thomas L. Ringer
Teresa Congdon
Jennifer Schmidlapp
J. Stephen Greggerson
Rick L. Fry

Principal, Favorite Hill Elementary School
Principal, High Street Elementary School
Principal, Nicklin Elementary School
Principal, South Street Elementary School
Principal, Springcreek Elementary School
Principal, Washington Elementary School

Treasurer's Office Staff

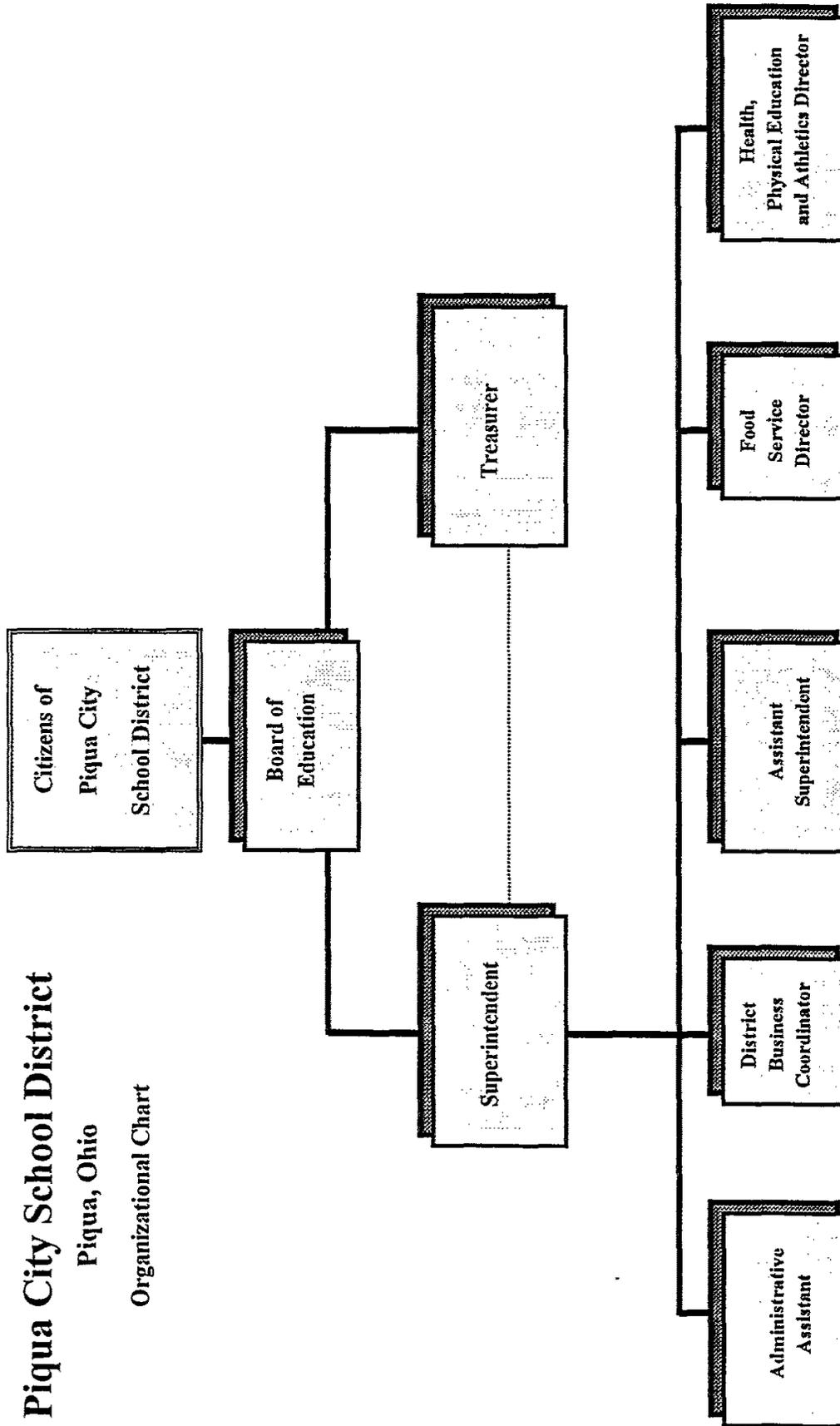
Hannah L. Kingrey
Jeannie Ervin
Karen Magoteaux
Sarah Deavours Manson

Assistant to the Treasurer
Budgetary/Financial Clerk
Budgetary/Financial Clerk
Payroll Clerk

Piqua City School District

Piqua, Ohio

Organizational Chart



Certificate of Achievement for Excellence in Financial Reporting

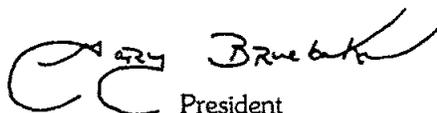
Presented to

Piqua 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.

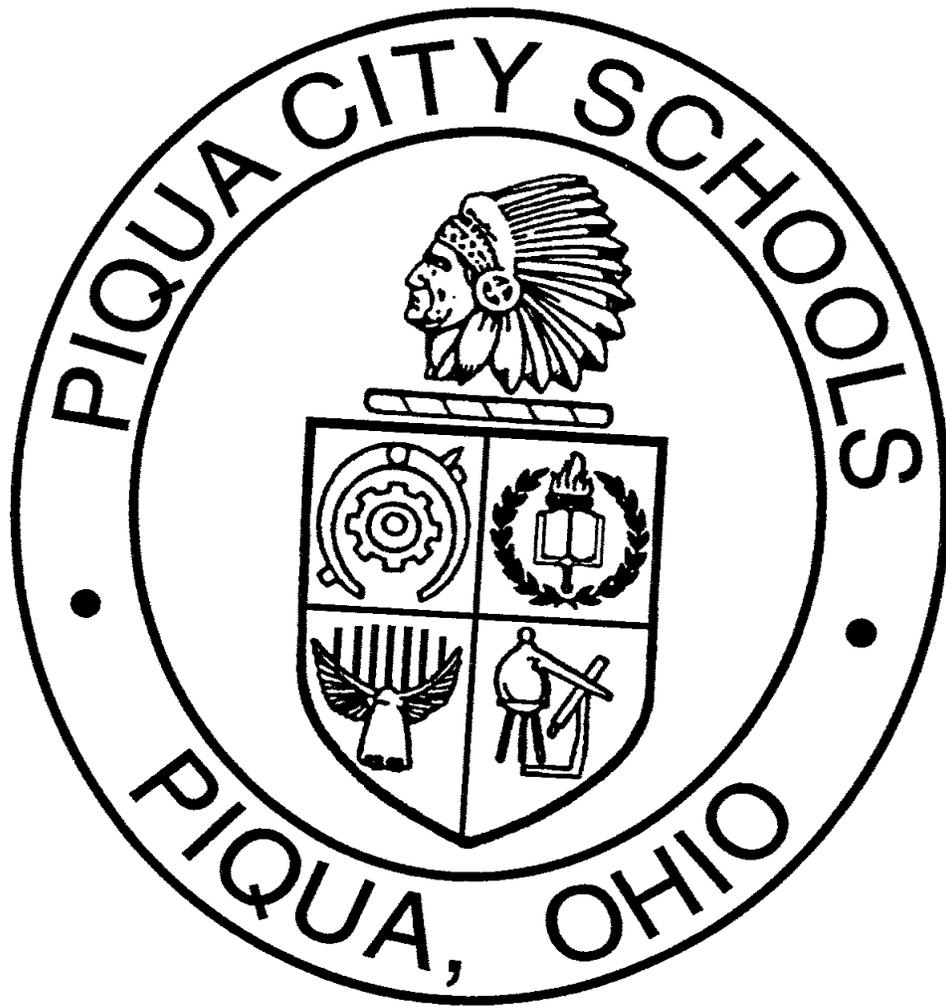



Cary Brueck
President


Jeffrey L. Essler
Executive Director

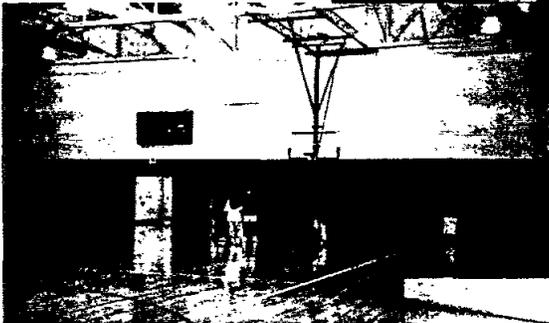


Financial Section



Financial Section

Piqua Junior High School





STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

One First National Plaza
130 West Second Street
Suite 2040
Dayton, Ohio 45402

Telephone 937-285-6677
800-443-9274

Facsimile 937-285-6688

REPORT OF INDEPENDENT ACCOUNTANTS

Board of Education
Piqua City School District
Miami County
719 East Ash Street
Piqua, Ohio 45356

To the Board of Education:

We have audited the accompanying general-purpose financial statements of Piqua City School District, Miami County, (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 Piqua City School District, Miami County, as of June 30, 1999, and the results of its operations and the cash flows of its proprietary fund types and nonexpendable trust fund for the year then ended in conformity with generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 17, 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 statistical section of this report and therefore express no opinion thereon.



JIM PETRO
Auditor of State

November 17, 1999



GENERAL PURPOSE FINANCIAL STATEMENTS

THE FOLLOWING GENERAL PURPOSE FINANCIAL STATEMENTS, ALONG WITH THE NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS, PRESENT AN OVERVIEW OF THE DISTRICT'S FINANCIAL POSITION AT JUNE 30, 1999, THE RESULTS OF OPERATIONS AND CASH FLOWS OF ITS PROPRIETARY AND NONEXPENDABLE TRUST FUND FOR THE YEAR THEN ENDED.

PIQUA CITY SCHOOL DISTRICT, OHIO
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
JUNE 30, 1999

| | <i>Governmental</i> | | | |
|--|---------------------|-----------------------------|-------------------------|------------------------------|
| | <i>Fund Types</i> | | | |
| | General Fund | Special Revenue Funds | Debt Service Fund | Capital Projects Funds |
| Assets and Other Debits: | | | | |
| Assets: | | | | |
| Cash and Cash Equivalents | \$2,210,281 | \$509,871 | \$80,769 | \$1,658,325 |
| Investments | 0 | 0 | 178,317 | 1,575,053 |
| Receivables (net of allowance for doubtful accounts): | | | | |
| Taxes | 8,556,066 | 0 | 223,381 | 917,538 |
| Accounts | 10,511 | 463 | 0 | 0 |
| Intergovernmental | 39,901 | 0 | 0 | 0 |
| Interest | 25 | 0 | 12 | 0 |
| Inventory of Supplies at Cost | 0 | 0 | 0 | 0 |
| Prepaid Items | 46,626 | 0 | 0 | 0 |
| Restricted Assets: | | | | |
| Cash and Cash Equivalents | 223,909 | 0 | 0 | 0 |
| Investments | 0 | 0 | 0 | 0 |
| Cash with Fiscal Agent | 0 | 0 | 5,774 | 160,335 |
| Fixed Assets (net of accumulated depreciation) | 0 | 0 | 0 | 0 |
| Construction in Progress | 0 | 0 | 0 | 0 |
| Other Debits: | | | | |
| Amount Available in Debt Service Fund | 0 | 0 | 0 | 0 |
| Amount to be Provided for General Long-Term Obligations | 0 | 0 | 0 | 0 |
| Total Assets and Other Debits | \$11,087,319 | \$510,334 | \$488,253 | \$4,311,251 |
| Liabilities, Equity and Other Credits: | | | | |
| Liabilities: | | | | |
| Accounts Payable | \$49,153 | \$3,365 | \$0 | \$20,316 |
| Accrued Wages and Benefits | 1,887,143 | 99,937 | 0 | 0 |
| Intergovernmental Payables | 382,392 | 13,857 | 0 | 9,154 |
| Retainage Payable | 0 | 0 | 0 | 160,335 |
| Contracts Payable | 0 | 0 | 0 | 650,998 |
| Due to Students | 0 | 0 | 0 | 0 |
| Capital Leases Payable | 0 | 0 | 0 | 0 |
| Matured Bonds and Interest Payable | 0 | 0 | 5,774 | 0 |
| Deferred Revenue - Taxes | 6,816,246 | 0 | 178,868 | 752,987 |
| Deferred Revenue | 0 | 0 | 0 | 0 |
| General Obligation Bond Payable | 0 | 0 | 0 | 0 |
| Compensated Absences Payable | 87,729 | 13,880 | 0 | 0 |
| Tax Anticipation Notes Payable | 0 | 0 | 0 | 465,200 |
| Total Liabilities | 9,222,663 | 131,039 | 184,642 | 2,058,990 |
| Equity and Other Credits: | | | | |
| Investment in General Fixed Assets | 0 | 0 | 0 | 0 |
| Retained Earnings: | | | | |
| Unreserved | 0 | 0 | 0 | 0 |
| Fund Balances: | | | | |
| Reserved for Encumbrances | 371,657 | 118,373 | 0 | 1,682,372 |
| Reserved for Prepaid Items | 46,626 | 0 | 0 | 0 |
| Reserved for Property Taxes | 1,164,864 | 0 | 43,629 | 161,840 |
| Reserved for Budget Stabilization | 223,909 | 0 | 0 | 0 |
| Reserved for Endowments | 0 | 0 | 0 | 0 |
| Reserved for Debt Service | 0 | 0 | 259,982 | 0 |
| Unreserved: | | | | |
| Undesignated | 57,600 | 260,922 | 0 | 408,049 |
| Total Equity and Other Credits | 1,864,656 | 379,295 | 303,611 | 2,252,261 |
| Total Liabilities, Equity and Other Credits | \$11,087,319 | \$510,334 | \$488,253 | \$4,311,251 |

The notes to the general purpose financial statements are an integral part of this statement.

PIQUA CITY SCHOOL DISTRICT, OHIO
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
JUNE 30, 1999

| <i>Proprietary</i> | | <i>Fiduciary</i> | <i>Account</i> | | Totals (Memorandum Only) |
|---------------------|------------------------------|------------------------------|----------------------------|-------------------------------------|--------------------------------|
| <i>Fund Types</i> | | <i>Fund Types</i> | <i>Groups</i> | | |
| Enterprise Funds | Internal Service Funds | Trust and Agency Funds | General Fixed Assets | General Long-Term Obligations | |
| \$536,730 | \$399,549 | \$479,704 | \$0 | \$0 | \$5,875,229 |
| 0 | 0 | 0 | 0 | 0 | 1,753,370 |
| 0 | 0 | 0 | 0 | 0 | 9,696,985 |
| 419 | 0 | 0 | 0 | 0 | 11,393 |
| 62,245 | 0 | 0 | 0 | 0 | 102,146 |
| 0 | 0 | 0 | 0 | 0 | 37 |
| 11,301 | 0 | 0 | 0 | 0 | 11,301 |
| 0 | 0 | 0 | 0 | 0 | 46,626 |
| 0 | 0 | 0 | 0 | 0 | 223,909 |
| 0 | 0 | 391,416 | 0 | 0 | 391,416 |
| 0 | 0 | 0 | 0 | 0 | 166,109 |
| 201,260 | 0 | 0 | 22,079,068 | 0 | 22,280,328 |
| 0 | 0 | 0 | 10,136,722 | 0 | 10,136,722 |
| 0 | 0 | 0 | 0 | 259,982 | 259,982 |
| 0 | 0 | 0 | 0 | 14,556,817 | 14,556,817 |
| <u>\$811,955</u> | <u>\$399,549</u> | <u>\$871,120</u> | <u>\$32,215,790</u> | <u>\$14,816,799</u> | <u>\$65,512,370</u> |
| \$1,192 | \$0 | \$436 | \$0 | \$0 | \$74,462 |
| 73,232 | 0 | 0 | 0 | 0 | 2,060,312 |
| 39,725 | 0 | 2,020 | 0 | 164,480 | 611,628 |
| 0 | 0 | 0 | 0 | 0 | 160,335 |
| 0 | 0 | 0 | 0 | 0 | 650,998 |
| 0 | 0 | 66,673 | 0 | 0 | 66,673 |
| 0 | 0 | 0 | 0 | 111,021 | 111,021 |
| 0 | 0 | 0 | 0 | 0 | 5,774 |
| 0 | 0 | 0 | 0 | 0 | 7,748,101 |
| 3,109 | 0 | 0 | 0 | 0 | 3,109 |
| 0 | 0 | 0 | 0 | 12,689,432 | 12,689,432 |
| 36,244 | 0 | 0 | 0 | 1,851,866 | 1,989,719 |
| 0 | 0 | 0 | 0 | 0 | 465,200 |
| <u>153,502</u> | <u>0</u> | <u>69,129</u> | <u>0</u> | <u>14,816,799</u> | <u>26,636,764</u> |
| 0 | 0 | 0 | 32,215,790 | 0 | 32,215,790 |
| 658,453 | 399,549 | 0 | 0 | 0 | 1,058,002 |
| 0 | 0 | 2,448 | 0 | 0 | 2,174,850 |
| 0 | 0 | 0 | 0 | 0 | 46,626 |
| 0 | 0 | 0 | 0 | 0 | 1,370,333 |
| 0 | 0 | 0 | 0 | 0 | 223,909 |
| 0 | 0 | 683,743 | 0 | 0 | 683,743 |
| 0 | 0 | 0 | 0 | 0 | 259,982 |
| 0 | 0 | 115,800 | 0 | 0 | 842,371 |
| <u>658,453</u> | <u>399,549</u> | <u>801,991</u> | <u>32,215,790</u> | <u>0</u> | <u>38,875,606</u> |
| <u>\$811,955</u> | <u>\$399,549</u> | <u>\$871,120</u> | <u>\$32,215,790</u> | <u>\$14,816,799</u> | <u>\$65,512,370</u> |



PIQUA CITY SCHOOL DISTRICT, OHIO
COMBINED STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 1999

| | <i>Governmental</i> | | | <i>Fiduciary</i> | | Totals (Memorandum Only) |
|--|---------------------|-----------------------------|-------------------------|------------------------------|-----------------------------|--------------------------------|
| | <i>Fund Types</i> | | | <i>Fund Type</i> | | |
| | General Fund | Special Revenue Funds | Debt Service Fund | Capital Projects Funds | Expendable Trust Fund | |
| Revenues: | | | | | | |
| Local Sources: | | | | | | |
| Taxes | \$9,756,184 | \$0 | \$373,453 | \$1,258,741 | \$0 | \$11,388,378 |
| Tuition | 22,167 | 0 | 0 | 0 | 0 | 22,167 |
| Transportation Fees | 26,829 | 0 | 0 | 0 | 0 | 26,829 |
| Investment Earnings | 183,572 | 5,320 | 21,747 | 483,086 | 4,041 | 697,766 |
| Extracurricular Activities | 0 | 247,761 | 0 | 0 | 12,446 | 260,207 |
| Class Material and Fees | 143,113 | 0 | 0 | 0 | 0 | 143,113 |
| Intergovernmental - State | 9,318,574 | 477,925 | 43,618 | 513,593 | 0 | 10,353,710 |
| Intergovernmental - Federal | 104,784 | 1,197,697 | 0 | 0 | 0 | 1,302,481 |
| All Other Revenues | 59,418 | 82,189 | 0 | 15,782 | 36,612 | 194,001 |
| Total Revenues | 19,614,641 | 2,010,892 | 438,818 | 2,271,202 | 53,099 | 24,388,652 |
| Expenditures: | | | | | | |
| Current: | | | | | | |
| Instructional Services | 11,683,999 | 1,304,252 | 0 | 621,079 | 2,631 | 13,611,961 |
| Supporting Services: | | | | | | |
| Pupils | 1,004,990 | 115,242 | 0 | 0 | 7,770 | 1,128,002 |
| Instructional Staff | 1,234,499 | 61,275 | 0 | 0 | 10,054 | 1,305,828 |
| Board of Education | 7,865 | 0 | 0 | 0 | 0 | 7,865 |
| Administration | 1,581,868 | 12,231 | 0 | 93,487 | 0 | 1,687,586 |
| Fiscal Services | 425,941 | 2,288 | 7,047 | 24,202 | 0 | 459,478 |
| Business | 47,670 | 0 | 0 | 0 | 13,978 | 61,648 |
| Operation and Maintenance of Plant | 2,068,969 | 25 | 0 | 0 | 350 | 2,069,344 |
| Pupil Transportation | 863,889 | 17,613 | 0 | 0 | 0 | 881,502 |
| Central | 39,507 | 0 | 0 | 0 | 0 | 39,507 |
| Community Services | 224 | 268,846 | 0 | 0 | 0 | 269,070 |
| Extracurricular Activities | 199,080 | 236,398 | 0 | 0 | 0 | 435,478 |
| Capital Outlay | 1,555 | 0 | 0 | 10,600,564 | 0 | 10,602,119 |
| Debt Service: | | | | | | |
| Principal Retirements | 0 | 0 | 425,000 | 32,500 | 0 | 457,500 |
| Interest and Fiscal Charges | 0 | 0 | 615,391 | 67,540 | 0 | 682,931 |
| Total Expenditures | 19,160,056 | 2,018,170 | 1,047,438 | 11,439,372 | 34,783 | 33,699,819 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 454,585 | (7,278) | (608,620) | (9,168,170) | 18,316 | (9,311,167) |
| Other Financing Sources (Uses): | | | | | | |
| Proceeds from Sale of Fixed Assets | 5,900 | 3,899 | 0 | 131,000 | 0 | 140,799 |
| Operating Transfers In | 0 | 0 | 334,689 | 0 | 0 | 334,689 |
| Operating Transfers Out | 0 | 0 | 0 | (334,689) | 0 | (334,689) |
| Total Other Financing Sources (Uses) | 5,900 | 3,899 | 334,689 | (203,689) | 0 | 140,799 |
| Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses | 460,485 | (3,379) | (273,931) | (9,371,859) | 18,316 | (9,170,368) |
| Fund Balance Beginning of Year | 1,404,171 | 382,674 | 577,542 | 11,624,120 | 99,932 | 14,088,439 |
| Fund Balance End of Year | <u>\$1,864,656</u> | <u>\$379,295</u> | <u>\$303,611</u> | <u>\$2,252,261</u> | <u>\$118,248</u> | <u>\$4,918,071</u> |

The notes to the general purpose financial statements are an integral part of this statement.

PIQUA CITY SCHOOL DISTRICT, OHIO
COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ALL GOVERNMENTAL FUND TYPES
FISCAL YEAR ENDED JUNE 30, 1999

| | <i>General Fund</i> | | | <i>Special Revenue Funds</i> | | |
|--|---------------------|--------------------|---|------------------------------|------------------|---|
| | Revised Budget | Actual | Variance: Favorable (Unfavorable) | Revised Budget | Actual | Variance: Favorable (Unfavorable) |
| Revenues: | | | | | | |
| Local Sources: | | | | | | |
| Taxes | \$9,645,986 | \$9,645,986 | \$0 | \$0 | \$0 | \$0 |
| Tuition | 8,788 | 8,788 | 0 | 0 | 0 | 0 |
| Transportation Fees | 25,698 | 25,698 | 0 | 0 | 0 | 0 |
| Investment Earnings | 183,646 | 183,646 | 0 | 5,320 | 5,320 | 0 |
| Extracurricular Activities | 0 | 0 | 0 | 247,540 | 247,540 | 0 |
| Class Material and Fees | 144,945 | 144,945 | 0 | 0 | 0 | 0 |
| Intergovernmental - State | 9,320,264 | 9,320,264 | 0 | 477,925 | 477,925 | 0 |
| Intergovernmental - Federal | 112,090 | 112,090 | 0 | 1,197,697 | 1,197,697 | 0 |
| All Other Revenues | 56,597 | 56,597 | 0 | 82,203 | 82,203 | 0 |
| Total Revenues | <u>19,498,014</u> | <u>19,498,014</u> | <u>0</u> | <u>2,010,685</u> | <u>2,010,685</u> | <u>0</u> |
| Expenditures: | | | | | | |
| Current: | | | | | | |
| Instructional Services | 11,859,586 | 11,859,586 | 0 | 1,607,082 | 1,327,928 | 279,154 |
| Supporting Services: | | | | | | |
| Pupils | 1,015,940 | 1,015,940 | 0 | 123,351 | 123,351 | 0 |
| Instructional Staff | 1,234,356 | 1,234,685 | (329) | 74,542 | 84,488 | (9,946) |
| Board of Education | 7,865 | 7,865 | 0 | 0 | 0 | 0 |
| Administration | 1,622,521 | 1,622,521 | 0 | 38,511 | 12,417 | 26,094 |
| Fiscal Services | 442,157 | 442,157 | 0 | 2,297 | 2,297 | 0 |
| Business | 45,963 | 45,963 | 0 | 0 | 0 | 0 |
| Operation and Maintenance of Plant | 2,147,470 | 2,147,470 | 0 | 25 | 25 | 0 |
| Pupil Transportation | 879,133 | 879,133 | 0 | 18,634 | 17,613 | 1,021 |
| Central | 40,179 | 40,179 | 0 | 0 | 0 | 0 |
| Community Services | 224 | 224 | 0 | 343,944 | 343,963 | (19) |
| Extracurricular Activities | 199,475 | 199,475 | 0 | 347,090 | 267,925 | 79,165 |
| Capital Outlay | 2,000 | 2,000 | 0 | 0 | 0 | 0 |
| Debt Service: | | | | | | |
| Principal Retirement | 0 | 0 | 0 | 0 | 0 | 0 |
| Interest and Fiscal Charges | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Expenditures | <u>19,496,869</u> | <u>19,497,198</u> | <u>(329)</u> | <u>2,555,476</u> | <u>2,180,007</u> | <u>375,469</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 1,145 | 816 | (329) | (544,791) | (169,322) | 375,469 |
| Other Financing Sources (Uses): | | | | | | |
| Proceeds from Sale of Fixed Assets | 5,900 | 5,900 | 0 | 3,899 | 3,899 | 0 |
| Proceeds from Sale General Obligation Bonds | 0 | 0 | 0 | 0 | 0 | 0 |
| Operating Transfers In | 0 | 0 | 0 | 0 | 0 | 0 |
| Operating Transfers Out | 0 | 0 | 0 | 0 | 0 | 0 |
| Advances In | 26,000 | 26,000 | 0 | 0 | 0 | 0 |
| Advances Out | 0 | 0 | 0 | (26,000) | (26,000) | 0 |
| Total Other Financing Sources (Uses) | <u>31,900</u> | <u>31,900</u> | <u>0</u> | <u>(22,101)</u> | <u>(22,101)</u> | <u>0</u> |
| Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses | 33,045 | 32,716 | (329) | (566,892) | (191,423) | 375,469 |
| Fund Balance at Beginning of Year | 1,565,213 | 1,565,213 | 0 | 356,030 | 356,030 | 0 |
| Prior Year Encumbrances | 392,328 | 392,328 | 0 | 223,363 | 223,363 | 0 |
| Fund Balance at End of Year | <u>\$1,990,586</u> | <u>\$1,990,257</u> | <u>(\$329)</u> | <u>\$12,501</u> | <u>\$387,970</u> | <u>\$375,469</u> |

The notes to the general purpose financial statements are an integral part of this statement.

PIQUA CITY SCHOOL DISTRICT, OHIO
COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ALL GOVERNMENTAL FUND TYPES
FISCAL YEAR ENDED JUNE 30, 1999

| <i>Debt Service Fund</i> | | | <i>Capital Projects Funds</i> | | | <i>Totals (Memorandum Only)</i> | | |
|--------------------------|-----------|---|-------------------------------|--------------|---|---------------------------------|--------------|---|
| Revised Budget | Actual | Variance: Favorable (Unfavorable) | Revised Budget | Actual | Variance: Favorable (Unfavorable) | Revised Budget | Actual | Variance: Favorable (Unfavorable) |
| \$373,061 | \$373,061 | \$0 | \$1,251,447 | \$1,251,447 | \$0 | \$11,270,494 | \$11,270,494 | \$0 |
| 0 | 0 | 0 | 0 | 0 | 0 | 8,788 | 8,788 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 | 25,698 | 25,698 | 0 |
| 20,477 | 20,413 | (64) | 489,347 | 489,411 | 64 | 698,790 | 698,790 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 | 247,540 | 247,540 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 | 144,945 | 144,945 | 0 |
| 43,618 | 43,618 | 0 | 513,593 | 513,593 | 0 | 10,355,400 | 10,355,400 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 | 1,309,787 | 1,309,787 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 | 138,800 | 138,800 | 0 |
| 437,156 | 437,092 | (64) | 2,254,387 | 2,254,451 | 64 | 24,200,242 | 24,200,242 | 0 |
| 0 | 0 | 0 | 1,045,136 | 943,794 | 101,342 | 14,511,804 | 14,131,308 | 380,496 |
| 0 | 0 | 0 | 0 | 0 | 0 | 1,139,291 | 1,139,291 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 | 1,308,898 | 1,319,173 | (10,275) |
| 0 | 0 | 0 | 0 | 0 | 0 | 7,865 | 7,865 | 0 |
| 0 | 0 | 0 | 96,074 | 96,074 | 0 | 1,757,106 | 1,731,012 | 26,094 |
| 7,047 | 7,047 | 0 | 24,202 | 24,202 | 0 | 475,703 | 475,703 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 | 45,963 | 45,963 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 | 2,147,495 | 2,147,495 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 | 897,767 | 896,746 | 1,021 |
| 0 | 0 | 0 | 0 | 0 | 0 | 40,179 | 40,179 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 | 344,168 | 344,187 | (19) |
| 0 | 0 | 0 | 0 | 0 | 0 | 546,565 | 467,400 | 79,165 |
| 0 | 0 | 0 | 12,507,376 | 12,109,201 | 398,175 | 12,509,376 | 12,111,201 | 398,175 |
| 425,000 | 425,000 | 0 | 497,700 | 497,700 | 0 | 922,700 | 922,700 | 0 |
| 871,609 | 615,391 | 256,218 | 67,540 | 67,540 | 0 | 939,149 | 682,931 | 256,218 |
| 1,303,656 | 1,047,438 | 256,218 | 14,238,028 | 13,738,511 | 499,517 | 37,594,029 | 36,463,154 | 1,130,875 |
| (866,500) | (610,346) | 256,154 | (11,983,641) | (11,484,060) | 499,581 | (13,393,787) | (12,262,912) | 1,130,875 |
| 0 | 0 | 0 | 98,250 | 98,250 | 0 | 108,049 | 108,049 | 0 |
| 0 | 0 | 0 | 15,782 | 15,782 | 0 | 15,782 | 15,782 | 0 |
| 334,689 | 334,689 | 0 | 0 | 0 | 0 | 334,689 | 334,689 | 0 |
| 0 | 0 | 0 | (334,689) | (334,689) | 0 | (334,689) | (334,689) | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 | 26,000 | 26,000 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 | (26,000) | (26,000) | 0 |
| 334,689 | 334,689 | 0 | (220,657) | (220,657) | 0 | 123,831 | 123,831 | 0 |
| (531,811) | (275,657) | 256,154 | (12,204,298) | (11,704,717) | 499,581 | (13,269,956) | (12,139,081) | 1,130,875 |
| 532,861 | 532,861 | 0 | 11,848,139 | 11,848,139 | 0 | 14,302,243 | 14,302,243 | 0 |
| 0 | 0 | 0 | 710,484 | 710,484 | 0 | 1,326,175 | 1,326,175 | 0 |
| \$1,050 | \$257,204 | \$256,154 | \$354,325 | \$853,906 | \$499,581 | \$2,358,462 | \$3,489,337 | \$1,130,875 |



PIQUA CITY SCHOOL DISTRICT, OHIO
COMBINED STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN RETAINED EARNINGS/FUND BALANCE
ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 1999

| | <i>Proprietary Fund Types</i> | | <i>Fiduciary Fund Type</i> | Totals (Memorandum Only) |
|---|-----------------------------------|------------------------------|--------------------------------|--------------------------------|
| | Enterprise Funds | Internal Service Funds | Nonexpendable Trust Fund | |
| <u>Operating Revenues:</u> | | | | |
| Sales | \$519,952 | \$0 | \$0 | \$519,952 |
| Interfund Charges | 0 | 197,525 | 0 | 197,525 |
| Other Operating Revenues | 391 | 0 | 0 | 391 |
| Investment Earnings | 0 | 0 | 32,820 | 32,820 |
| Total Operating Revenues | 520,343 | 197,525 | 32,820 | 750,688 |
| <u>Operating Expenses:</u> | | | | |
| Salaries and Wages | 406,996 | 0 | 0 | 406,996 |
| Fringe Benefits | 106,503 | 2,359 | 0 | 108,862 |
| Contractual Services | 33,459 | 0 | 608 | 34,067 |
| Materials and Supplies | 452,166 | 0 | 0 | 452,166 |
| Depreciation | 38,606 | 0 | 0 | 38,606 |
| Other Operating Expenses | 0 | 0 | 2,989 | 2,989 |
| Total Operating Expenses | 1,037,730 | 2,359 | 3,597 | 1,043,686 |
| Operating Income (Loss) | (517,387) | 195,166 | 29,223 | (292,998) |
| <u>Nonoperating Revenues Expenses):</u> | | | | |
| Operating Grants | 428,129 | 0 | 0 | 428,129 |
| Federally Donated Commodities | 88,010 | 0 | 0 | 88,010 |
| Investment Earnings | 21,931 | 14,938 | 0 | 36,869 |
| Miscellaneous | 0 | 0 | 24,795 | 24,795 |
| Loss on Sale of Fixed Assets | (6,534) | 0 | 0 | (6,534) |
| Total Nonoperating Revenues (Expenses) | 531,536 | 14,938 | 24,795 | 571,269 |
| Net Income | 14,149 | 210,104 | 54,018 | 278,271 |
| Retained Earnings/Fund Balance at Beginning of Year | 644,304 | 189,445 | 629,725 | 1,463,474 |
| Retained Earnings/Fund Balance at End of Year | \$658,453 | \$399,549 | \$683,743 | \$1,741,745 |

The notes to the general purpose financial statements are an integral part of this statement.

PIQUA CITY SCHOOL DISTRICT, OHIO
COMBINED STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUND TYPES AND NONEXPENDABLE TRUST FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 1999

| | <i>Proprietary</i> | | <i>Fiduciary</i> | Totals (Memorandum Only) |
|--|---------------------|------------------------------|-----------------------------|--------------------------------|
| | <i>Fund Types</i> | | <i>Fund Type</i> | |
| | Enterprise Funds | Internal Service Funds | Nonexpendable Trust Fund | |
| <u>Cash Flows from Operating Activities:</u> | | | | |
| Cash Received from Customers | \$519,952 | \$0 | \$0 | \$519,952 |
| Cash Received from Interfund Charges | 0 | 197,525 | 0 | 197,525 |
| Cash Received from Other Operating Sources | 0 | 0 | 24,795 | 24,795 |
| Cash Payments for Goods and Services | (396,157) | (2,359) | (3,382) | (401,898) |
| Cash Payments to Employees for Services and Benefits | (520,613) | 0 | 0 | (520,613) |
| Net Cash Provided (Used) by Operating Activities | <u>(396,818)</u> | <u>195,166</u> | <u>21,413</u> | <u>(180,239)</u> |
| <u>Cash Flows from Noncapital Financing Activities:</u> | | | | |
| Operating Grants Received | 422,902 | 0 | 0 | 422,902 |
| Net Cash Provided by Noncapital Financing Activities | <u>422,902</u> | <u>0</u> | <u>0</u> | <u>422,902</u> |
| <u>Cash Flows from Capital and Related Financing Activities:</u> | | | | |
| Acquisition of Equipment | (16,750) | 0 | 0 | (16,750) |
| Net Cash Used by Capital and Related Financing Activities | <u>(16,750)</u> | <u>0</u> | <u>0</u> | <u>(16,750)</u> |
| <u>Cash Flows from Investing Activities:</u> | | | | |
| Receipts of Interest | 21,931 | 14,938 | 20,412 | 57,281 |
| Net Cash Provided by Investing Activities | <u>21,931</u> | <u>14,938</u> | <u>20,412</u> | <u>57,281</u> |
| Net Increase in Cash and Cash Equivalents | 31,265 | 210,104 | 41,825 | 283,194 |
| Cash and Cash Equivalents at Beginning of Year | 505,465 | 189,445 | 250,717 | 945,627 |
| Cash and Cash Equivalents at End of Year | <u>\$536,730</u> | <u>\$399,549</u> | <u>\$292,542</u> | <u>\$1,228,821</u> |
| Reconciliation of Cash and Cash Equivalents per Balance Sheet | | | | |
| Cash and Cash Equivalents | \$536,730 | \$399,549 | \$479,704 | \$1,415,983 |
| Less Cash and Cash Equivalents in Expendable Trust Fund | 0 | 0 | (120,489) | (120,489) |
| Less Cash and Cash Equivalents in Agency Fund | 0 | 0 | (66,673) | (66,673) |
| Cash and Cash Equivalents at End of Year | <u>\$536,730</u> | <u>\$399,549</u> | <u>\$292,542</u> | <u>\$1,228,821</u> |

(Continued)

PIQUA CITY SCHOOL DISTRICT, OHIO
COMBINED STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUND TYPES AND NONEXPENDABLE TRUST FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 1999

| | <i>Proprietary</i> | | <i>Fiduciary</i> | Totals (Memorandum Only) |
|--|---------------------|------------------------------|-----------------------------|--------------------------------|
| | <i>Fund Types</i> | | <i>Fund Type</i> | |
| | Enterprise Funds | Internal Service Funds | Nonexpendable Trust Fund | |
| <u>Reconciliation of Operating Income (Loss) to Net Cash</u> | | | | |
| <u>Provided (Used) by Operating Activities:</u> | | | | |
| Operating Income (Loss) | (\$517,387) | \$195,166 | \$29,223 | (\$292,998) |
| Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities: | | | | |
| Miscellaneous Nonoperating Income | 0 | 0 | 24,795 | 24,795 |
| Depreciation Expense | 38,606 | 0 | 0 | 38,606 |
| Donated Commodities Used During the Year | 88,010 | 0 | 0 | 88,010 |
| Receipt of Interest | 0 | 0 | (20,412) | (20,412) |
| Increase in the Fair Value of Investments | 0 | 0 | (12,408) | (12,408) |
| Changes in Assets and Liabilities: | | | | |
| Increase in Accounts Receivable | (391) | 0 | 0 | (391) |
| Decrease in Inventory | 2 | 0 | 0 | 2 |
| Increase in Accounts Payable | 1,192 | 0 | 215 | 1,407 |
| Increase in Accrued Wages and Benefits | 14,572 | 0 | 0 | 14,572 |
| Decrease in Intergovernmental Payables | (15,268) | 0 | 0 | (15,268) |
| Increase in Deferred Revenue | 264 | 0 | 0 | 264 |
| Decrease in Compensated Absences | (6,418) | 0 | 0 | (6,418) |
| Total Adjustments | 120,569 | 0 | (7,810) | 112,759 |
| Net Cash Provided (Used) by Operating Activities | (\$396,818) | \$195,166 | \$21,413 | (\$180,239) |

The notes to the general purpose financial statements are an integral part of this statement.

PIQUA CITY SCHOOL DISTRICT, OHIO
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 1999

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

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

The District is governed by a locally elected five member Board of Education (the Board) which provides educational services. The Board controls the School District's instructional support facilities staffed by approximately 129 noncertified and approximately 234 certified teaching personnel and administrative employees providing education to 3,954 students.

The accompanying general purpose financial statements comply with the provisions of Governmental Accounting Standards Board (GASB) Statement No. 14, "The Financial Reporting Entity," in that the financial statements include all organizations, activities, functions and component units for which the District (the reporting entity) is financially accountable. Financial accountability is defined as the appointment of a voting majority of a legally separate organization's governing board and either the District's ability to impose its will over the organization or the possibility that the organization will provide a financial benefit to, or impose a financial burden on the District. There were no potential component units that met the criteria imposed by GASB Statement No. 14 to be included in the District's reporting entity. The District is a member of the Metropolitan Dayton Educational Cooperative Association, the Southwestern Ohio Educational Purchasing Council and the Southwestern Ohio Instructional Technology Association. All of the aforementioned entities are jointly governed organizations that provide various services to member school districts, see Note 17 Jointly Governed Organizations. Based on the foregoing, the reporting entity of the District includes the following services: instructional (regular, special education, vocational), student guidance, extracurricular activities, food service, pupil transportation and care and upkeep of grounds and buildings.

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

B. Basis of Presentation - Fund Accounting

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation - Fund Accounting (Continued)

The following fund types and account groups are used by the District:

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

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

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

Debt Service Fund - This fund is used for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

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

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

Enterprise Funds - These funds are used to account for operations that are financed and operated in a manner similar to private business enterprises in which the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

Internal Service Funds - The internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the District or to other governments on a cost-reimbursement basis.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation - Fund Accounting (Continued)

Fiduciary Funds

Trust and Agency Funds - These funds are used to account for assets held by a government unit in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and/or other funds. The District maintains an expendable trust fund, a nonexpendable trust fund and an agency fund. The expendable trust fund is accounted for and reported similarly to a governmental fund, the non-expendable trust fund is accounted for similarly to a proprietary fund. The agency fund is custodial in nature (assets equal liabilities) and does not involve the measurement of results of operation.

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

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

General Long-Term Obligations Account Group - This account group is established to account for all long-term debt and other long-term liabilities of the District except that accounted for in the proprietary fund.

C. Basis of Accounting

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

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

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Accounting (Continued)

Current property taxes measurable at June 30, 1999, and which are not intended to finance fiscal 1999 operations, have been recorded as deferred revenues. Delinquent property taxes measurable and available (received within 60 days) and amounts available as an advance on future tax settlements are recognized as revenue at year end. Taxes available for advance and recognized as revenue but not received by the District prior to June 30, 1999 are reflected as a reservation of fund balance for future appropriations. The District is prohibited by law from appropriating this revenue in accordance with ORC Section 5705.35, since an advance of revenue was not requested or received prior to the fiscal year end.

The accrual basis of accounting is utilized for reporting purposes by the proprietary funds and the nonexpendable trust fund. Revenues are recognized when they are earned and expenses are recognized when incurred.

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

D. Budgetary Process

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

All funds other than agency funds are legally required to be budgeted and appropriated; however, only governmental funds are required to be reported. The primary level of budgetary control is at the object level within each function. Supplemental budgetary modifications may only be made by resolution of the Board of Education.

1. Tax Budget

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

2. Estimated Resources

Prior to April 1, the Board accepts by formal resolution, the tax rates as determined by the County Budget Commission and receives the Commission's Certificate of Estimated Resources which states the projected revenue of each fund. Prior to June 30, the District must revise its budget so that the total contemplated expenditures from any fund during the ensuing fiscal year

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Budgetary Process (Continued)

2. Estimated Resources (Continued)

will not exceed the amount available as stated in the certificate of estimated resources. The revised budget then serves as the basis for the annual appropriations measure. On or about July 1, the certificate of estimated resources is amended to include any unencumbered fund balances from the preceding year. The certificate may be further amended during the year if a new source of revenue is identified or actual receipts exceed current estimates. The amounts reported on the budgetary statement reflect the amounts in the final amended official certificate of estimated resources issued during fiscal year 1999.

3. Appropriations

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

4. Encumbrances

As part of formal budgetary control, purchase orders, contracts and other commitments for expenditures are encumbered and recorded as the equivalent of expenditures in order to reserve that portion of the applicable appropriation and to determine and maintain legal compliance. However, on the GAAP basis of accounting, encumbrances do not constitute expenditures or liabilities and are reported as reservations of fund balances for governmental funds in the accompanying general purpose financial statements.

5. Lapsing of Appropriations

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Budgetary Process (Continued)

6. Budgetary Basis of Accounting

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

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the governmental funds:

| | Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses | | | |
|--|---|-----------------------------|-------------------------|------------------------------|
| | General Fund | Special Revenue Funds | Debt Service Fund | Capital Projects Funds |
| GAAP Basis (as reported) | \$460,485 | (\$3,379) | (\$273,931) | (\$9,371,859) |
| Increase (Decrease): | | | | |
| Accrued Revenues at June 30, 1999, received during FY 2000 | (1,790,257) | (463) | (44,525) | (164,551) |
| Accrued Revenues at June 30, 1998, received during FY 1999 | 1,713,109 | 236 | 44,121 | 124,507 |
| Accrued Expenditures at June 30, 1999, paid during FY 2000 | 2,406,417 | 131,039 | 0 | 680,468 |
| Accrued Expenditures at June 30, 1998, paid during FY 1999 | (2,313,448) | (196,955) | 0 | (159,999) |
| FY 1998 Prepays for FY 1999 | 46,969 | 0 | 0 | 8,432 |
| FY 1999 Prepays for FY 2000 | (46,626) | 0 | 0 | 0 |
| (Increase) Decrease in Fair Value of Investments | 0 | 0 | (1,322) | 6,325 |
| Note Retirement | 0 | 0 | 0 | (465,200) |
| Encumbrances Outstanding | (443,933) | (121,901) | 0 | (2,362,840) |
| Budget Basis | \$32,716 | (\$191,423) | (\$275,657) | (\$11,704,717) |

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Cash and Cash Equivalents

Cash and cash equivalents include amounts in demand deposits and investments with original maturities of less than three months.

The District pools its cash for investment and resource management purposes. Each fund's equity in pooled cash and investments represents the balance on hand as if each fund maintained its own cash and investment account. See Note 3, Cash, Cash Equivalents and Investments.

F. Investments

Investment procedures and interest allocations are restricted by provisions of the Ohio Constitution and the Ohio Revised Code. In accordance with GASB Statement No. 31, Accounting and Financial Reporting for Certain Investments and for External Investment Pools, the District records all its investments at fair value except for nonparticipating investment contracts (repurchase agreements) which are reported at cost. See Note 3, Cash, Cash Equivalents and Investments.

G. Inventory

Inventory is stated at cost (first-in, first-out) in the governmental funds and at the lower of cost or market in the proprietary funds. The costs of inventory items are recorded as expenditures in the governmental and expendable trust funds when purchased and as expenses in the proprietary funds when used.

H. Fixed Assets and Depreciation

The accounting and reporting treatment applied to fixed assets is determined by their ultimate use:

1. Property, Plant and Equipment - General Governmental Purposes

Fixed assets acquired or constructed for general governmental purposes are recorded as expenditures in the governmental funds and are capitalized at cost (or estimated historical cost for assets not purchased in recent years) in the General Fixed Assets Account Group. Contributed fixed assets are recorded at fair market value at the date received. The District does not possess any infrastructure.

Estimated historical costs for general fixed asset values were initially determined in 1993 by utilizing the services of Industrial Appraisal Company or by identifying historical costs where such information was available. In cases where information supporting original cost was not obtainable, estimated historical costs were developed. For certain fixed assets, the estimates were arrived at by indexing estimated current costs back to the estimated year of acquisition.

The District has elected not to record depreciation in the General Fixed Assets Account Group.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

H. Fixed Assets and Depreciation (Continued)

2. Property, Plant and Equipment - Proprietary Fund

Property, plant and equipment acquired by the proprietary funds are stated at cost (or estimated historical cost), including interest capitalized during construction and architectural and engineering fees where applicable. Contributed fixed assets are recorded at fair market value at the date received.

Depreciation has been provided using the straight-line method over the following estimated useful lives:

| Description | Estimated Lives (in years) |
|--|----------------------------|
| Machinery, Equipment, Furniture and Fixtures | 5-20 |

I. Long-Term Obligations

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

| Obligation | Fund |
|--------------------------|---|
| General Obligation Bonds | General Obligation Bond Retirement Fund Permanent Improvement Fund |
| Capital Leases | General Fund |
| Compensated Absences | General Fund, Title I Fund, Food Services Fund |

J. Compensated Absences

In accordance with GASB Statement No. 16, "Accounting for Compensated Absences," vacation benefits are accrued as a liability when an employee's right to receive compensation is attributable to services already rendered, and it is probable that the employee will be compensated through paid time off or some other means, such as cash payments at termination or retirement. Administrators and classified staff who work twelve month contracts are granted vacation leave based on length of service and position. Sick leave benefits are accrued as a liability using the vesting method. Employees may earn 15 days of sick leave per year up to a maximum of 240 days. Upon retirement, employees will receive twenty-five percent of the accumulated sick leave up to a maximum of 57 days. The employees are also eligible to receive payment for "earned days", one additional day of pay for each fiscal year the employee has perfect attendance. The payment for these "earned days" are in addition to the maximum of 57 days. For governmental funds, that portion of unpaid compensated absences that is expected to be paid using expendable, available resources is reported as an expenditure in the fund from which the individual earning the leave is paid, and a corresponding liability is reflected in the account "Compensated Absences Payable." The long-term portion of the liability is reported in the General Long-Term Obligations Account Group. Compensated absences are expensed in the proprietary funds when earned and the related liability is reported within the fund.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

K. Pensions

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

L. Interfund Transactions

During the course of normal operations, the District has numerous transactions between funds. Interfund transactions are generally classified as follows:

- Operating transfers are reported as "Other Financing Sources and Uses" in the governmental funds, as "Operating Transfers In" by the recipient fund, and "Operating Transfers Out" by the disbursing fund.
- Short-term interfund loans are reflected as interfund loans payable/receivable, while long-term interfund loans (greater than one year in length) are recorded as advances to/from other funds.
- Residual Equity Transfers are nonroutine or nonrecurring transfers between funds and are reported as additions to or deductions from the fund equity balance. There were no residual equity transfers made in fiscal year 1999.

Transactions that would be treated as revenues and expenditures/expenses if they involved organizations external to the District are similarly treated when involving other funds of the District.

M. Restricted Assets

Restricted assets in the general fund represent cash and cash equivalents set aside to establish a budget stabilization reserve, a reserve for textbook purchases and a reserve for capital maintenance. These reserves are required by State statute and can be used only after receiving approval from the State Superintendent of Public Instruction. Fund balance reserves have also been established for these amounts.

N. Reservations of Fund Balance

Reserves indicate that a portion of fund balance is not available for expenditure or is legally segregated for a specific future use. Fund balances are reserved for debt service, prepaid items, endowments, property taxes, budget stabilization, textbook purchase, capital maintenance and encumbered amounts which have not been accrued at year end. The reserve for property taxes represents taxes recognized as revenue under generally accepted accounting principles, but not available for appropriation under State statute. The reserve for budget stabilization, textbook purchase and capital maintenance are required by State statute.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

O. Estimates

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

P. Total Columns on Combined Financial Statements - Overview

Total columns on the "Combined Financial Statements-Overview" are captioned "Memorandum Only" to indicate they are presented only to facilitate financial analysis. Data in these columns does not present financial position, results of operations or cash flows in conformity with generally accepted accounting principles, nor is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

NOTE 2 - COMPLIANCE AND ACCOUNTABILITY

A. Fund Deficits

The fund deficits at June 30, 1999 of \$237 in the Disadvantaged Pupil Impact Aid Fund and \$34,485 in the Title I Fund (special revenue funds) arise from the recognition of expenditures on the modified accrual basis which are greater than expenditures recognized on the budgetary basis. The deficits do not exist under the budgetary/cash basis of accounting. The General Fund provides operating transfers when cash is required, not when accruals occur.

B. Excess of Expenditures Over Appropriations

For the year ended June 30, 1999, expenditures exceeded appropriations as follows:

| Fund/Function | Excess |
|--|--------|
| General Fund: | |
| Instructional Staff - Purchased Services | \$329 |
| Special Revenue Funds: | |
| Auxiliary Services Fund: | |
| Community Services - Supplies and Materials | 19 |
| Education for Economic Security Act Fund: | |
| Instructional Services - Supplies and Materials | 1,217 |
| Instructional Staff - Purchased Services | 9,946 |
| Capital Projects Fund: | |
| Building Acquisition and Construction Fund: | |
| Capital Outlay - Purchased Services | 28,535 |

The excess expenditures were funded from available fund balances.

NOTE 3 - CASH, CASH EQUIVALENTS AND INVESTMENTS

Cash resources of several individual funds are combined to form a pool of cash, cash equivalents and investments. In addition, investments are separately held by a number of individual funds.

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

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

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

- United States treasury notes, bills, bonds, or any other obligation or security issued by the United States treasury or any other obligation guaranteed as to principal or interest by the United States;
- Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the federal national mortgage association, federal home loan bank, federal farm credit bank, federal home loan mortgage corporation, government national mortgage association, and student loan marketing association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
- Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
- Interim deposits in eligible institutions applying for interim funds;
- Bonds and other obligations of the State of Ohio;
- No-load money market mutual funds consisting exclusively of obligations described in the first two bullets of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions, and
- The State Treasury Asset Reserve of Ohio (STAR Ohio).

NOTE 3 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

Ohio Law requires that deposits be placed in eligible banks or savings and loan associations located in Ohio. Any public depository in which the District places deposits must pledge as collateral eligible securities of aggregate market value equal to the excess of deposits not insured by the Federal Deposit Insurance Corporation (FDIC). The securities pledged as collateral are pledged to a pool for each individual financial institution in amounts equal to at least 110% of the carrying value of all public collateral are limited to obligations of the United States and its agencies and obligations of any state, county, municipal corporation or other legally constituted authority of any other state, or any instrumentality of such county, municipal corporation or other authority. Based upon criteria described in GASB Statement No. 3, "Deposits With Financial Institutions, Investments (including Repurchase Agreements) and Reverse Repurchase Agreements," collateral held in single financial institution collateral pools with securities being held by the pledging financial institutions' agent in the pool's name are classified as Category 3.

The Governmental Accounting Standards Board has established risk categories for deposits and investments as follows:

Deposits:

- Category 1 Insured or collateralized with securities held by the District or by its agent in the District's name.
- Category 2 Collateralized with securities held by the pledging financial institution's trust department or agent, in the District's name.
- Category 3 Collateralized with securities held by the pledging financial institution's trust department or agent, but not in the District's name.

Investments:

- Category 1 Insured or registered securities held by the District or its agent in the District's name.
- Category 2 Uninsured and unregistered, with securities held by the counterparty's trust department or agent in the District's name.
- Category 3 Uninsured and unregistered, with securities held by the counterparty or by its trust department or agent but not in the District's name.

A. Deposits

At year end the carrying amount of the District's deposits was \$4,974,687* and the bank balance was \$5,207,547. The Federal Deposit Insurance Corporation (FDIC) covered \$105,774 of the bank balance and all remaining deposits were classified as Category 3. In accordance with Ohio Revised Code, the remaining balance was covered by pooled collateral.

* Includes cash with fiscal agent of \$166,109.

PIQUA CITY SCHOOL DISTRICT, OHIO

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS, JUNE 30, 1999

NOTE 3 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

B. Investments

The District's investments at June 30, 1999 are summarized below:

| <u>Categorized Investments</u> | <u>Category 1</u> | <u>Category 3</u> | <u>Fair Value</u> |
|--------------------------------|--------------------|--------------------|--------------------|
| Marketable Equity Securities | \$391,416 | \$0 | \$391,416 |
| U. S. Government Securities | 1,753,370 | 0 | 1,753,370 |
| Repurchase Agreement | 0 | 1,290,560 | 1,290,560 |
| Total Investments | <u>\$2,144,786</u> | <u>\$1,290,560</u> | <u>\$3,435,346</u> |

Investment Earnings from pooled investments have been assigned to other funds in the amount of \$138,619.

C. Reconciliation of Cash, Cash Equivalents and Investments

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

| | <u>Cash and Cash Equivalents</u> | <u>Investments</u> |
|----------------------------|--------------------------------------|--------------------|
| Per Combined Balance Sheet | \$6,265,247 | \$2,144,786 |
| Repurchase Agreement | (1,290,560) | 1,290,560 |
| Per GASB Statement No. 3 | <u>\$4,974,687</u> | <u>\$3,435,346</u> |

NOTE 4 - PROPERTY TAXES

Property taxes include amounts levied against all real estate and public utility property, and tangible personal property used in business and located in the District. Real property taxes (other than public utility) collected during 1999 were levied after October 1, 1998 on assessed values as of January 1, 1998, the lien date. Assessed values are established by the County Auditor at 35 percent of appraised market value. All property is required to be reappraised every six years and equalization adjustments made the third year following reappraisal. The last revaluation was completed in 1995, and equalization adjustments were made during 1998. Real property taxes are payable annually or semi-annually. The first payment is due January 20, with the remainder payable by June 20.

Taxes collected from tangible personal property (other than public utility) in one calendar year are levied in the prior calendar year on assessed values during and at the close of the most recent fiscal year of the taxpayer that ended on or before March 31 of that calendar year, and at the tax rates determined in the preceding year. Tangible personal property used in business (except for public utilities) is currently assessed for ad valorem taxation purposes at 25 percent of its true value. Amounts paid by multi-county taxpayers are due September 20 of the year assessed. Single county taxpayers may pay annually or semi-annually, the first payment is due April 30; with the remainder payable by September 20.

PIQUA CITY SCHOOL DISTRICT, OHIO

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS, JUNE 30, 1999

NOTE 4 - PROPERTY TAXES (Continued)

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

The County Treasurer collects property taxes on behalf of all taxing districts in the County including Piqua City School District. The County Auditor periodically remits to the District its portion of the taxes collected. The assessed values for collection in 1999, upon which the 1998 levies were based, were as follows:

| | 1998 Second Half Collections | 1999 First Half Collections |
|--|---------------------------------|--------------------------------|
| Agricultural/Residential and Other Real Estate | \$259,225,930 | \$293,663,630 |
| Public Utility Personal | 10,890,060 | 10,998,270 |
| Tangible Personal Property | 68,360,960 | 72,797,510 |
| Total Assessed Value | <u>\$338,476,950</u> | <u>\$377,459,410</u> |
| Taxrate per \$1,000 of assessed valuation | \$40.70 | \$40.50 |

NOTE 5 - RECEIVABLES

Receivables at June 30, 1999 consisted of taxes, accounts receivable, interest receivable and intergovernmental receivables.

NOTE 6 - OPERATING TRANSFERS

Following is a summary of operating transfers in and out for all funds at June 30, 1999:

| Fund | Transfer In | Transfer Out |
|--|------------------|------------------|
| Debt Service Fund: | | |
| Bond Retirement Fund | \$334,689 | \$0 |
| Capital Projects Fund: | | |
| Building Acquisition & Construction Fund | 0 | 334,689 |
| Total All Funds | <u>\$334,689</u> | <u>\$334,689</u> |

NOTE 7 - FIXED ASSETS

A. General Fixed Assets

Summary by category of changes in general fixed assets at June 30, 1999:

| Class | June 30, 1998 | Additions | Deletions | June 30, 1999 |
|----------------------------|---------------|--------------|-------------|---------------|
| Land and Improvements | \$417,002 | \$0 | (\$47,326) | \$369,676 |
| Buildings and Improvements | 16,336,075 | 452,089 | (397,760) | 16,390,404 |
| Machinery and Equipment | 3,486,710 | 792,366 | (102,509) | 4,176,567 |
| Vehicles | 1,079,060 | 109,997 | (46,636) | 1,142,421 |
| Construction in Progress | 964,857 | 9,171,865 | 0 | 10,136,722 |
| Totals | \$22,283,704 | \$10,526,317 | (\$594,231) | \$32,215,790 |

B. Proprietary Fixed Assets

Summary by Category at June 30, 1999:

| Category | Historical Cost | Accumulated Depreciation | Book Value |
|-------------------------------------|-----------------|--------------------------|------------|
| Machinery and Equipment | \$607,659 | (\$406,399) | \$201,260 |
| Total Property, Plant and Equipment | \$607,659 | (\$406,399) | \$201,260 |

NOTE 8 - DEFINED BENEFIT PENSION PLANS

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

A. School Employees Retirement System of Ohio (SERS of Ohio)

All non-certified employees of the District, with minor exceptions, performing duties that do not require a certificate issued by the Ohio Department of Education are eligible to participate in the School Employees Retirement System of Ohio, a cost-sharing multiple employer public employee retirement system.

The SERS of Ohio provides retirement and disability benefits, annual cost-of-living adjustments and survivor benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by state statute per Chapter 3309 of the Ohio Revised Code. The SERS of Ohio issues a stand-alone financial report that includes financial statements and required supplementary information for the SERS of Ohio. Interested parties may obtain a copy by making a written request to SERS, 45 North Fourth Street, Columbus, Ohio 43215-3634 or by calling (614) 222-5853.

NOTE 8 - DEFINED BENEFIT PENSION PLANS (Continued)

A. School Employees Retirement System of Ohio (SERS of Ohio) (Continued)

The Ohio Revised Code provides statutory authority for District and employee contributions of 14% and 9% respectively. The contribution rates are determined actuarially, and are established and may be amended, up to statutory amounts, by the School Employees Retirement Board (Retirement Board) within the rates allowed by State statute. The required employer contribution rate is allocated to basic retirement benefits and health care by the Retirement Board. At June 30, 1998, (the latest information available) 9.02% was allocated to fund the pension benefit and 4.98% to fund health care. The District's required contributions for pension obligations to SERS for the fiscal years ending June 30, 1999, 1998, and 1997 were \$283,838, \$385,620, and \$365,340, respectively; 69.4% has been contributed for fiscal year 1999 and 100% for fiscal years 1998 and 1997. \$124,930 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.

The Ohio Revised Code gives SERS the discretionary authority to provide postretirement health care to retirees and their dependents. Coverage is made available to service retirees with ten or more years of qualifying service credit, disability and survivor benefit recipients. Members retiring on or after August 1, 1989 with less than twenty-five years of service credit must pay a portion of their premium for health care. The portion is based on years of service up to a maximum of 75% of the premium. The portion of the 1998 employer contribution rate (identified above) that was used to fund health care for the year 1998 was 4.98%. In addition, SERS levies a surcharge to fund health care benefits equal to 14% of the difference between minimum pay and the member's pay, prorated for partial service credit. For fiscal year 1999, the minimum pay has been established as \$12,400 and the surcharge amounted to \$54,204.

Health care benefits are financed on a pay-as-you-go basis. The number of retirees and covered dependents currently receiving benefits is approximately 50,000. The target level for the health care reserve is 125% of annual health care expenses. Expenses for health care at June 30, 1998 were \$111,900,575 and the target level was \$139.9 million. Net assets available for payment of benefits at June 30, 1998 was \$160.3 million, at cost.

B. State Teachers Retirement System of Ohio (STRS of Ohio)

All certified employees of the District are eligible to participate in the State Teachers Retirement System of Ohio, a cost-sharing multiple employer public employee retirement system.

The STRS of Ohio provides retirement and disability benefits, annual cost-of-living adjustments and survivor benefits based on eligible service credit to plan members and beneficiaries. Benefits are established by Chapter 3307 of the Ohio Revised Code. The STRS of Ohio issues a stand-alone financial report that includes financial statements and required supplementary information for the STRS of Ohio. Interested parties may obtain a copy by making a written request to STRS, 275 East Broad Street, Columbus, Ohio 43215-3771 or by calling (614) 227-4090.

NOTE 8 - DEFINED BENEFIT PENSION PLANS (Continued)

B. State Teachers Retirement System of Ohio (STRS of Ohio) (Continued)

The Ohio Revised Code provides statutory authority for District and employee contributions of 14% and 9.3%, respectively. The contribution requirements of plan members and the District are established and may be amended by the State Teachers Retirement Board, upon recommendation of its consulting actuary, not to exceed statutory maximum rates of 10% for members and 14% for employers. The District's required contributions for pension obligations to STRS for the fiscal years ending June 30, 1999, 1998, and 1997 were \$1,359,224, \$1,399,938, and \$1,336,248, respectively; 91.04% has been contributed for fiscal year 1999 and 100% for fiscal years 1998 and 1997. \$133,816 representing the unpaid contribution for fiscal year 1999, is recorded as a liability within the respective funds.

STRS provides postemployment health care benefits to retirees and their dependents. Coverage includes hospitalization, physician fees, prescription drugs and reimbursement of monthly Medicare premiums. All benefit recipients and sponsored dependents are eligible for health care coverage. Pursuant to the Revised Code, the State Teachers Retirement Board has discretionary authority over how much, if any, of the health care cost will be absorbed by STRS. All benefit recipients are required to pay a portion of the health care cost in the form of a monthly premium.

Benefits are funded on a pay-as-you-go basis through an allocation of employer contributions, equal to 3.5% of covered payroll, to a health care reserve fund. The balance of the Health Care Reserve Fund was \$2,156 million at June 30, 1998. The Health Care Reserve Fund allocation for the year ended June 30, 1999 will be 8% of covered payroll. For the fiscal year ended June 30, 1998, the net health care costs paid by STRS were \$219,224,000. There were 91,999 eligible benefit recipients.

NOTE 9 - COMPENSATED ABSENCES

The District provides a liability for accumulated unpaid sick leave and vacation time benefits when earned by employees. Accrued employee benefits for governmental funds not currently due and payable at year end are recorded in the General Long-Term Obligations Account Group. At June 30, 1999, the total accumulated unpaid sick and vacation time recorded in the General Long-Term Obligations Account Group was:

| | <u>Sick Leave</u> | <u>Vacation</u> | <u>Total</u> |
|-----------|-------------------|-----------------|--------------|
| Liability | \$1,811,681 | \$40,185 | \$1,851,866 |

The portion attributable to the enterprise funds has been recorded within the respective fund and is not included in the figures presented above.

PIQUA CITY SCHOOL DISTRICT, OHIO

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS, JUNE 30, 1999

NOTE 10 - NOTES PAYABLE

Notes Payable activity of the District for the year ended June 30, 1999, was as follows:

| | Balance June 30, 1998 | Additions | Deletions | Balance June 30, 1999 |
|-------------------------------|--------------------------|------------|--------------------|--------------------------|
| Tax Anticipation Note - 5.39% | \$930,400 | \$0 | (\$465,200) | \$465,200 |
| Totals | \$930,400 | \$0 | (\$465,200) | \$465,200 |

NOTE 11 - LONG-TERM DEBT AND OTHER OBLIGATIONS

Detail of the changes in the bonds payable, long-term intergovernmental payable, capital leases and compensated absences of the District for the year ended June 30, 1999 is as follows:

| | Balance June 30, 1998 | Issued (Retired) | Balance June 30, 1999 |
|---|--------------------------|---------------------|--------------------------|
| General Long-Term Debt: | | | |
| <i>(General Obligation Bonds)</i> | | | |
| Building Additions | 5.625% \$875,000 | (\$425,000) | \$450,000 |
| Energy Conservation | 6.290% 276,500 | (32,500) | 244,000 |
| School Improvement | 5.930% 11,995,432 | 0 | 11,995,432 |
| Total General Long-Term Debt | 13,146,932 | (457,500) | 12,689,432 |
| Other General Long-Term Obligations: | | | |
| Intergovernmental Payable | 136,984 | 27,496 | 164,480 |
| Capital Leases Payable | 150,418 | (39,397) | 111,021 |
| Compensated Absences | 1,846,301 | 5,565 | 1,851,866 |
| Total Other General Long-Term Obligations | 2,133,703 | (6,336) | 2,127,367 |
| Total General Long-Term Debt and Other General Long-Term Obligations | \$15,280,635 | (\$463,836) | \$14,816,799 |

NOTE 11 - LONG-TERM DEBT AND OTHER OBLIGATIONS (Continued)

A. Principal and Interest Requirements

A summary of the District's future long-term debt funding requirements, including principal and interest payments as of June 30, 1999, follows:

| Years | General Obligation Bonds | | |
|-----------|--------------------------|-------------|--------------|
| | Principal | Interest | Total |
| 2000 | \$484,500 | \$606,129 | \$1,090,629 |
| 2001 | 451,800 | 581,446 | 1,033,246 |
| 2002 | 494,200 | 558,469 | 1,052,669 |
| 2003 | 531,700 | 533,560 | 1,065,260 |
| 2004 | 544,500 | 507,394 | 1,051,894 |
| 2005-2009 | 1,655,303 | 3,489,360 | 5,144,663 |
| 2010-2014 | 2,667,429 | 2,390,406 | 5,057,835 |
| 2015-2019 | 3,960,000 | 1,038,493 | 4,998,493 |
| 2020-2021 | 1,900,000 | 101,063 | 2,001,063 |
| Totals | \$12,689,432 | \$9,806,320 | \$22,495,752 |

NOTE 12 - CAPITAL LEASE COMMITMENTS

The District is obligated under several leases accounted for as capital leases. The cost of the leased assets (copiers) is accounted for in the General Fixed Assets Account Group and the related liability in the General Long-Term Obligations Account Group. The original cost of the assets under capital lease was \$285,267.

The following is a schedule of the future minimum lease payments under the capital leases together with the present value of the net minimum lease payments as of June 30, 1999

| Year Ending June 30, | Capital Leases |
|---|----------------|
| 2000 | \$50,007 |
| 2001 | 50,007 |
| 2002 | 23,238 |
| Minimum Lease Payments | 123,252 |
| Less: Amount representing interest at the District's incremental borrowing rate of interest | (12,231) |
| Present value of minimum lease payments | \$111,021 |

NOTE 13 - SEGMENT INFORMATION FOR ENTERPRISE FUNDS

The District maintains two Enterprise Funds to account for the operation of Food Services and Uniform School Supply Sales. The key financial information for the year ended June 30, 1999 for these enterprise activities is as follows:

| | Food Services | Uniform School Supply | Total |
|--------------------------------|------------------|--------------------------|-----------|
| Operating Revenues | \$520,343 | \$0 | \$520,343 |
| Depreciation Expense | 38,606 | 0 | 38,606 |
| Operating Loss | (517,387) | 0 | (517,387) |
| Net Income | 14,149 | 0 | 14,149 |
| Property, Plant and Equipment: | | | |
| Additions | 16,750 | 0 | 16,750 |
| Deletions | 55,403 | 0 | 55,403 |
| Operating Grants | 516,139 | 0 | 516,139 |
| Total Assets | 802,903 | 9,052 | 811,955 |
| Net Working Capital | 484,385 | 9,052 | 493,437 |
| Total Equity | 649,401 | 9,052 | 658,453 |

NOTE 14 - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. During fiscal year 1999 the District contracted with several different insurance providers for various insurance coverages, as follows:

| Insurance Provider | Coverage | Deductible |
|------------------------------------|---------------------|------------|
| Harcum-Hyre Insurance Agency | Fleet | \$500 |
| Reed Mote Staley Insurance Company | Non Passenger Fleet | \$100 |
| Reed Mote Staley Insurance Company | Bonds | \$100 |
| McColloch Baker Insurance Company | Property Insurance | \$1,000 |
| McColloch Baker Insurance Company | General Liability | \$10,000 |

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

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

NOTE 14 - RISK MANAGEMENT (Continued)

The District established the Self Insurance Fund during fiscal year 1997 to account for the proceeds of the contingent premium program administered by Anthem Blue Cross and Blue Shield. The program allows the District to limit the risk of loss to a pre-determined level while benefiting from cash flow advantages and sharing in gains for positive claims experience. Under the contingent premium program, the District remits to Anthem a reduced insurance premium, 90% of the normal fully insured premium, during the twelve month rating period. The District deposits the difference between the contingent premium and the risk premium, 110% of the normal fully insured premium, into the Self Insurance Fund. The risk premium is the maximum liability rate established at the beginning of the contract year. Incurred claims and administrative expenses are calculated at the end of every twelve month period. If the total expenses for the year are equal to or below the amount paid in the contingent premium, no additional payment is due. If total expenses exceed the contingent premium, the District must pay the excess, but only up to the risk premium. Settlement has not yet occurred for fiscal year end 1999, but the maximum amount of additional premium that may be levied against the District is \$197,525.

NOTE 15 – STATUTORY RESERVES

The District is required by state law to set aside certain general fund revenue amounts, as defined, into various reserves. During the fiscal year ended June 30, 1999, the reserve activity (cash-basis) was as follows:

| | Textbook Reserve | Capital Acquisition Reserve | Budget Stabilization Reserve | Total |
|--|---------------------|-----------------------------------|------------------------------------|----------------------|
| Set-aside Cash Balance as of June 30, 1998 | \$0 | \$0 | \$66,739 | \$66,739 |
| Current Year Set-Aside Requirement | 314,340 | 314,340 | 157,170 | 785,850 |
| Current Year Offset Credits | (113,186) | (1,533,343) | 0 | (1,646,529) |
| Qualifying Disbursements | (335,183) | (1,558,928) | 0 | (1,894,111) |
| Total | (\$134,029) | (\$2,777,931) | \$223,909 | (\$2,688,051) |
| Cash Balance Carried Forward to FY 2000 | \$0 | \$0 | \$223,909 | \$223,909 |
| Amount Restricted for Budget Stabilization | | | | \$223,909 |
| Total Restricted Assets | | | | \$223,909 |

Although the District had offsets and qualifying disbursements during the year that reduced the set-aside amounts below zero, these extra amounts may not be used to reduce the set-aside requirements of future years. Negative amounts are therefore not presented as being carried forward to the next fiscal year.

NOTE 16 - CONTRACTUAL COMMITMENTS

A. Construction Commitments

As of June 30, 1999, the District had the following contract balances outstanding as they relate to the construction of the new junior high school:

| Contractor | Remaining Construction Commitment | Expected Date of Completion |
|------------------------------|---|-----------------------------------|
| R. B. Jergens | \$262,350 | August 1999 |
| Bruns General Contractors | 618,174 | |
| Peterson Construction | 11,800 | |
| Allstate Steel | 20,811 | |
| Farnham Company | 79,103 | |
| Hemm's Glass | 11,604 | |
| C & T Design | 98,582 | |
| Dover Elevator | 8,586 | |
| Ohio Plumbing & Electric | 35,608 | |
| Central Ohio Fire Protection | 14,861 | |
| Slage Mechanical | 110,116 | |
| Pella Windows | 7,180 | |
| Area Energy and Electric | 65,792 | |
| Total Contract Balance | \$1,344,567 | |

B. Cash with Fiscal Agent/Retainage Payable

As of June 30, 1999, the District had the following cash with fiscal agent/retainage payable balances outstanding in the Building Acquisition and Construction Fund (capital project fund) as they relate to the construction of the new junior high school:

| Contractor | Retainage Payable |
|------------------------------|----------------------|
| R. B. Jergens | \$31,058 |
| Bruns General Contractors | 33,635 |
| Peterson Construction | 50,880 |
| Allstate Steel | 9,040 |
| Farnham Company | 2,120 |
| Hemm's Glass | 1,216 |
| C & T Design | 356 |
| Dover Elevator | 364 |
| Ohio Plumbing & Electric | 4,536 |
| Central Ohio Fire Protection | 2,730 |
| Slage Mechanical | 13,780 |
| Pella Windows | 340 |
| Area Energy and Electric | 10,280 |
| Total Retainage Payable | \$160,335 |

NOTE 17 – JOINTLY GOVERNED ORGANIZATIONS

A. Metropolitan Dayton Educational Cooperative Association

The Metropolitan Dayton Educational Cooperative Association (MDECA) is a not-for-profit computer service organization, whose primary function is to provide information technology services to its member school districts with some emphasis being placed on accounting, payroll, personnel records and inventory control services. Other areas of service provided by MDECA include student scheduling, attendance reporting, grade reporting, Internet services and curriculum technology support.

The MDECA is one of twenty-three regional service organizations serving over 600 public school districts in the State of Ohio that make up the Ohio Educational Computer Network (OECN). These service organizations are known as "Data Acquisition Sites." The OECN is a collective group of Data Acquisition Sites, authorized pursuant to Section 3301.075 of the Revised Code, and their member school districts. Such sites, in conjunction with the Ohio Department of Education, comprise a statewide delivery system to provide comprehensive, cost-effective accounting and other administrative and instructional computer services for participating Ohio school districts. Funding for this network and for the MDECA is derived from the State of Ohio and from user fees.

There are currently twenty-seven consortium members (member school districts) in the Ohio counties of Darke, Greene, Miami and Montgomery. These consortium members are comprised of public school districts and educational service centers and are voting members of the MDECA.

The laws governing the Ohio Educational Computer Network require that a board of education serve as a fiscal agent for Data Acquisition Sites receiving state funds. Specifically, Revised Code Section 3301.075 requires MDECA to conform to Revised Code Section 3313.92 in order for the MDECA to receive Ohio Educational Computer Network funds from the State Department of Education. Agreements entered into pursuant to Revised Code Section 3313.92 must be approved by the State Superintendent of Public Instruction, who has interpreted this Revised Code Section to require a board of education to serve as a fiscal agent for a Data Acquisition Site receiving funds from the Ohio Education Computer Network.

For this reason, the Montgomery Education Service Center serves as the fiscal agent for the MDECA and performs certain functions that might otherwise be performed by the MDECA Board of Directors in order to ensure receipt of funds from the Ohio Educational Computer Network. Essentially, these functions are to apply for and maintain the Data Acquisition Site permit for the central data processing equipment and to hold legal title to the central data processing equipment. During fiscal year 1999, the Piqua City School District paid \$90,443 to MDECA. The MDECA's office is located in Dayton, Ohio, 201 Riverside Dr, Suite 1C, 45405.

NOTE 17 – JOINTLY GOVERNED ORGANIZATIONS (Continued)

B. Southwestern Ohio Educational Purchasing Council

The Southwestern Ohio Educational Purchasing Council (SOEPC) is a purchasing cooperative made up of nearly 100 school districts in 12 counties. The Montgomery County Educational Service Center acts as the fiscal agent for the group. The purpose of the cooperative is to obtain prices for quality merchandise and services commonly used by schools. All member districts are obligated to pay all fees, charges or other assessments as established by the SOEPC.

Each member district has one voting representative. Title to any and all equipment, furniture and supplies purchased by the SOEPC is held in trust for the member districts by the fiscal agent. Any district withdrawing from the SOEPC shall forfeit its claim to any and all SOEPC assets. One year prior notice is necessary for withdrawal from the group. During this time, the withdrawing member is liable for all member obligations. Payments to the SOEPC are made from the General Fund. During fiscal year 1999, the Piqua City School District paid \$40,393 to SOEPC. To obtain financial information, write to the Southwestern Ohio Educational Purchasing Cooperative, Robert Brown, Director, 1831 Harshman Road, Dayton, Ohio 45424.

C. Southwestern Ohio Instructional Technology Association

The Southwestern Ohio Instructional Technology Association (SOITA) is a not-for-profit corporation formed under Section 1702.01 of the Ohio Revised Code. The purpose of this corporation is to serve the educational needs of the area through television programming for the advancement of educational programs.

The Board of Trustees is comprised of twenty-one representatives of SOITA member schools or institutions. Nineteen representatives are elected from within the counties, i.e. Auglaize, Butler, Champaign, Clark, Clinton, Darke, Fayette, Greene, Hamilton, Logan, Mercer, Miami, Montgomery, Preble, Shelby and Warren. Montgomery, Greene and Butler Counties shall elect two representatives per area. All superintendents except for those from educational service centers vote on the representatives after the remaining committee nominates run. One at-large non-public representative shall be elected by the non-public school SOITA members as the State assigned SOITA service area. One at-large higher educational representative shall be elected by higher education SOITA members from within the State assigned SOITA service area.

All member districts are obligated to pay fees, charges or other assessments as established by the SOITA. Upon dissolution, the net assets shall be distributed to the federal government, or to a state or local government, for a public purpose. Payments to SOITA are made from the General Fund. During fiscal year 1999, the Piqua City School District paid \$8,920 to the SOITA. To obtain financial information, write to the Southwestern Ohio Instructional Technology Association, Steve Strouse, Director, 150 East Sixth Street, Franklin, Ohio 45005.

NOTE 18 – RELATED ORGANIZATION

The Flesh Public Library is a distinct political subdivision of the State of Ohio created under Chapter 3375 of the Ohio Revised Code. The Library is governed by a Board of Trustees appointed by the Piqua City School District Board of Education. The Board of Trustees possesses its own contracting and budgeting authority, hires and fires personnel and does not depend on the District for operational subsidies. Although the District does serve as the taxing authority and may issue tax related debt on behalf of the Library, its role is limited to a ministerial function. The determination to request approval of a tax, the rate and the purpose are discretionary decisions made solely by the Board of Trustees. Financial information can be obtained from the Flesh Public Library, William H. Stump, Clerk/Treasurer, 124 W. Greene Street, Piqua, Ohio 45356.

NOTE 19 - CONTINGENCIES

A. Grants

The District receives financial assistance from federal and state agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of the District at June 30, 1999.

B. Litigation

The District is not a party to any legal proceedings which seek damages or injunctive relief generally incidental to its operations and pending projects as of June 30, 1999.

C. State School Funding

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 District. During the fiscal year ended June 30, 1999, the District received \$8,438,956 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 issued on February 26, 1999, determined they are not sufficiently responsive to the constitutional issues raised under the "thorough and efficient" clause of the Ohio Constitution. The State has appealed the decision made by the Court of Common Pleas to the Ohio Supreme Court. 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 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 20 - YEAR 2000 ISSUE

The year 2000 Issue is the result of shortcomings in many electronic data processing systems and other electronic equipment that may adversely affect the government's operations as early as fiscal year 1999.

Piqua City School District has completed an inventory of computer systems and other electronic equipment that may be affected by the year 2000 issue and that are necessary in conducting District operations. The District utilizes an external service organization for its financial reporting, payroll and employee benefits, and educational statistics reporting (through the State's Education Management and Information System (EMIS)). The external service organization is responsible for remediating these systems.

The District has nine school buildings and one board administration office building with electronic security systems and two elementary school buildings with computerized, heating systems. The District has a contingency plan to reasonably assure continued operation of these systems.

The District uses the State of Ohio Uniform School Accounting System software for its financial reporting, and the State of Ohio Uniform Staff Payroll System software for its payroll and employee benefits. The State is responsible for remediating these systems.

The State of Ohio distributes a substantial sum of money to the District in the form of 'Foundation' and federal and state grant payments. Further, the State processes a significant amount of financial and non-financial information about the District through the State's Education Management and Information System (EMIS). The State is responsible for remediating these systems.

Miami County collects property taxes for distribution to the District. Miami County is responsible for remediating the tax collection system.

The School District currently is assessing the changes needed in the security and heating systems. The systems may have to be remediated, tested and validated, however, they may be manually overridden by the district.

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

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

*THE FOLLOWING COMBINING STATEMENTS AND SCHEDULES INCLUDE
THE GENERAL FUND, SPECIAL REVENUE FUNDS, CAPITAL PROJECTS
FUNDS, ENTERPRISE FUNDS, INTERNAL SERVICE FUNDS, FIDUCIARY
FUNDS AND THE GENERAL FIXED ASSET ACCOUNT GROUP.*

GENERAL FUND

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

PIQUA CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 1999

| GENERAL FUND | | | |
|------------------------------|-------------------|-------------|---|
| | Revised Budget | Actual | Variance: Favorable (Unfavorable) |
| Revenues: | | | |
| Local Sources: | | | |
| Taxes | \$9,645,986 | \$9,645,986 | \$0 |
| Tuition | 8,788 | 8,788 | 0 |
| Transportation Fees | 25,698 | 25,698 | 0 |
| Investment Earnings | 183,646 | 183,646 | 0 |
| Class Material and Fees | 144,945 | 144,945 | 0 |
| Intergovernmental - State | 9,320,264 | 9,320,264 | 0 |
| Intergovernmental - Federal | 112,090 | 112,090 | 0 |
| All Other Revenues | 56,597 | 56,597 | 0 |
| Total Revenues | 19,498,014 | 19,498,014 | 0 |
| Expenditures: | | | |
| Instructional Services: | | | |
| Regular: | | | |
| Salaries and Wages | 7,439,623 | 7,439,623 | 0 |
| Fringe Benefits | 1,994,780 | 1,994,780 | 0 |
| Purchased Services | 372,227 | 372,227 | 0 |
| Supplies and Materials | 405,700 | 405,700 | 0 |
| Capital Outlay | 53,367 | 53,367 | 0 |
| Total Regular | 10,265,697 | 10,265,697 | 0 |
| Special: | | | |
| Salaries and Wages | 484,253 | 484,253 | 0 |
| Fringe Benefits | 139,912 | 139,912 | 0 |
| Purchased Services | 941,416 | 941,416 | 0 |
| Supplies and Materials | 6,220 | 6,220 | 0 |
| Other Expenditures | 25 | 25 | 0 |
| Capital Outlay | 5,384 | 5,384 | 0 |
| Total Special | 1,577,210 | 1,577,210 | 0 |
| Other: | | | |
| Salaries and Wages | 14,543 | 14,543 | 0 |
| Fringe Benefits | 2,136 | 2,136 | 0 |
| Total Other | 16,679 | 16,679 | 0 |
| Total Instructional Services | 11,859,586 | 11,859,586 | 0 |

(Continued)

PIQUA CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 1999

| GENERAL FUND | | | |
|---------------------------|-------------------|-----------|---|
| | Revised Budget | Actual | Variance: Favorable (Unfavorable) |
| Support Services: | | | |
| Pupils: | | | |
| Salaries and Wages | 789,771 | 789,771 | 0 |
| Fringe Benefits | 215,473 | 215,473 | 0 |
| Purchased Services | 1,200 | 1,200 | 0 |
| Supplies and Materials | 6,422 | 6,422 | 0 |
| Capital Outlay | 3,074 | 3,074 | 0 |
| Total Pupils | 1,015,940 | 1,015,940 | 0 |
| Instructional Staff: | | | |
| Salaries and Wages | 816,717 | 816,717 | 0 |
| Fringe Benefits | 332,477 | 332,477 | 0 |
| Purchased Services | 20,531 | 20,860 | (329) |
| Supplies and Materials | 59,609 | 59,609 | 0 |
| Other Expenditures | 1,807 | 1,807 | 0 |
| Capital Outlay | 3,215 | 3,215 | 0 |
| Total Instructional Staff | 1,234,356 | 1,234,685 | (329) |
| Board of Education: | | | |
| Salaries and Wages | 5,200 | 5,200 | 0 |
| Fringe Benefits | 292 | 292 | 0 |
| Purchased Services | 2,373 | 2,373 | 0 |
| Total Board of Education | 7,865 | 7,865 | 0 |
| Administration: | | | |
| Salaries and Wages | 1,013,763 | 1,013,763 | 0 |
| Fringe Benefits | 276,745 | 276,745 | 0 |
| Purchased Services | 236,634 | 236,634 | 0 |
| Supplies and Materials | 44,898 | 44,898 | 0 |
| Other Expenditures | 44,217 | 44,217 | 0 |
| Capital Outlay | 6,264 | 6,264 | 0 |
| Total Administration | 1,622,521 | 1,622,521 | 0 |
| Fiscal Services: | | | |
| Salaries and Wages | 180,557 | 180,557 | 0 |
| Fringe Benefits | 46,104 | 46,104 | 0 |
| Purchased Services | 38,359 | 38,359 | 0 |
| Supplies and Materials | 3,607 | 3,607 | 0 |
| Other Expenditures | 173,530 | 173,530 | 0 |
| Total Fiscal Services | 442,157 | 442,157 | 0 |

(Continued)

PIQUA CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 1999

| GENERAL FUND | | | |
|--|-------------------|-----------|---|
| | Revised Budget | Actual | Variance: Favorable (Unfavorable) |
| Business: | | | |
| Salaries and Wages | 34,170 | 34,170 | 0 |
| Fringe Benefits | 11,743 | 11,743 | 0 |
| Purchased Services | 50 | 50 | 0 |
| Total Business | 45,963 | 45,963 | 0 |
| Operation and Maintenance of Plant: | | | |
| Salaries and Wages | 859,082 | 859,082 | 0 |
| Fringe Benefits | 284,902 | 284,902 | 0 |
| Purchased Services | 738,879 | 738,879 | 0 |
| Supplies and Materials | 140,650 | 140,650 | 0 |
| Capital Outlay | 123,957 | 123,957 | 0 |
| Total Operation and Maintenance of Plant | 2,147,470 | 2,147,470 | 0 |
| Pupil Transportation: | | | |
| Salaries and Wages | 444,868 | 444,868 | 0 |
| Fringe Benefits | 171,561 | 171,561 | 0 |
| Purchased Services | 85,060 | 85,060 | 0 |
| Supplies and Materials | 70,343 | 70,343 | 0 |
| Capital Outlay | 107,301 | 107,301 | 0 |
| Total Pupil Transportation | 879,133 | 879,133 | 0 |
| Central: | | | |
| Purchased Services | 38,862 | 38,862 | 0 |
| Supplies and Materials | 1,317 | 1,317 | 0 |
| Total Central | 40,179 | 40,179 | 0 |
| Total Support Services | 7,435,584 | 7,435,913 | (329) |
| Community Services: | | | |
| Community Recreation Services: | | | |
| Supplies and Materials | 224 | 224 | 0 |
| Total Community Services | 224 | 224 | 0 |
| Extracurricular Activities: | | | |
| Salaries and Wages | 170,698 | 170,698 | 0 |
| Fringe Benefits | 28,313 | 28,313 | 0 |
| Purchased Services | 464 | 464 | 0 |
| Total Extracurricular Activities | 199,475 | 199,475 | 0 |

(Continued)

PIQUA CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 1999

| | Revised Budget | Actual | Variance: Favorable (Unfavorable) |
|--|--------------------|--------------------|---|
| GENERAL FUND | | | |
| Capital Outlay: | | | |
| Educational Specifications Development Services: | | | |
| Purchased Services | 2,000 | 2,000 | 0 |
| Total Capital Outlay | 2,000 | 2,000 | 0 |
| Total Expenditures | 19,496,869 | 19,497,198 | (329) |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 1,145 | 816 | (329) |
| <u>Other Financing Sources (Uses):</u> | | | |
| Proceeds from the Sale of Fixed Assets | 5,900 | 5,900 | 0 |
| Advances In | 26,000 | 26,000 | 0 |
| Total Other Financing Sources (Uses): | 31,900 | 31,900 | 0 |
| Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses | 33,045 | 32,716 | (329) |
| Fund Balance at Beginning of Year | 1,565,213 | 1,565,213 | 0 |
| Prior Year Encumbrances | 392,328 | 392,328 | 0 |
| Fund Balance at End of Year | <u>\$1,990,586</u> | <u>\$1,990,257</u> | <u>(329)</u> |

SPECIAL REVENUE FUNDS

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

Public School Support Fund

To account for specific local revenue sources, other than taxes that are restricted to expenditures for specified purposes, curricular and extracurricular, approved by board resolutions.

Student Activity Fund

To account for student activity programs which have student participation in the activity without involvement in the management of the program. Typically this includes athletic programs, band, cheerleaders and other similar activities.

Auxiliary Services Fund

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

Teacher Development Fund

To account for monies which provide locally developed teacher training and professional development and establishment of local professional development committees.

Management Information System Fund

To account for costs related to hardware and software development or other costs associated with the requirements of the management information system.

Disadvantaged Pupil Impact Aid Fund

To account for monies received for the disadvantaged pupil impact aid.

Textbook Subsidy Fund

To account for monies received to provide textbooks for elementary and secondary schools.

Special Education Transition Funding for Collaborative Efforts Fund

To account for State monies received by the Miami County Educational Service Center on behalf of Piqua City Schools for special education services.

(The Balance Sheet is not presented because there are no assets or liabilities at year end.)

(Continued)

SPECIAL REVENUE FUNDS

School Conflict Management Grant Fund

To account for monies received to provide programs in the junior high schools dealing with conflict resolution.

Education for Economic Security Act (EESA) Fund

To account for monies for strengthening instruction in science, mathematics, modern foreign languages, English, the arts and computer learning.

Title VI-B Fund

To account for monies received through grants to assist in the identification of handicapped children, development of procedural safeguards, implementation of least restrictive alternative service patterns, and provision of full educational opportunities to handicapped children at the preschool, elementary and secondary levels.

Title I Fund

To account for financial assistance received from federal program to meet the special needs of educationally deprived children.

Title VI Fund

To account for federal revenues which support the implementation of a variety of programs such as computer education, gifted and talented programs, inservice training and staff development.

EHA Preschool Grants for the Handicapped

To account for monies to address the improvement and expansion of services for handicapped children ages 3 – 5.

PIQUA CITY SCHOOL DISTRICT, OHIO
COMBINING BALANCE SHEET
SPECIAL REVENUE FUNDS
JUNE 30, 1999

| | Public School Support | Student Activity | Auxiliary Services | Teacher Development |
|--|-----------------------------|---------------------|-----------------------|------------------------|
| <u>Assets:</u> | | | | |
| Cash and Cash Equivalents | \$59,724 | \$104,253 | \$43,599 | \$9,693 |
| Receivables (net of allowance for doubtful accounts): | | | | |
| Accounts | 20 | 443 | 0 | 0 |
| Total Assets | <u>\$59,744</u> | <u>\$104,696</u> | <u>\$43,599</u> | <u>\$9,693</u> |
| <u>Liabilities and Fund Equity:</u> | | | | |
| <u>Liabilities:</u> | | | | |
| Accounts Payable | \$567 | \$962 | \$1,792 | \$0 |
| Accrued Wages and Benefits | 0 | 0 | 6,298 | 0 |
| Intergovernmental Payables | 0 | 2 | 1,223 | 0 |
| Compensated Absences Payables | 0 | 0 | 0 | 0 |
| Total Liabilities | <u>567</u> | <u>964</u> | <u>9,313</u> | <u>0</u> |
| <u>Fund Equity:</u> | | | | |
| Reserved for Encumbrances | 1,177 | 21,911 | 41,744 | 9,329 |
| Unreserved | 58,000 | 81,821 | (7,458) | 364 |
| Total Fund Equity | <u>59,177</u> | <u>103,732</u> | <u>34,286</u> | <u>9,693</u> |
| Total Liabilities and Fund Equity | <u>\$59,744</u> | <u>\$104,696</u> | <u>\$43,599</u> | <u>\$9,693</u> |

PIQUA CITY SCHOOL DISTRICT, OHIO
COMBINING BALANCE SHEET
SPECIAL REVENUE FUNDS
JUNE 30, 1999

| Managed Information System | Disadvantaged Pupil Impact Aid | Textbook Subsidy | School Conflict Management Grant | Education for Economic Security Act | Title VI-B | Title I |
|----------------------------------|--------------------------------------|---------------------|--|---|-----------------|-----------------|
| \$26,094 | \$0 | \$113,185 | \$597 | \$28,860 | \$26,398 | \$84,298 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| <u>\$26,094</u> | <u>\$0</u> | <u>\$113,185</u> | <u>\$597</u> | <u>\$28,860</u> | <u>\$26,398</u> | <u>\$84,298</u> |
| \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 0 | 0 | 0 | 0 | 0 | 979 | 92,660 |
| 0 | 237 | 0 | 150 | 0 | 2 | 12,243 |
| 0 | 0 | 0 | 0 | 0 | 0 | 13,880 |
| <u>0</u> | <u>237</u> | <u>0</u> | <u>150</u> | <u>0</u> | <u>981</u> | <u>118,783</u> |
| 0 | 0 | 0 | 0 | 28,791 | 15,111 | 119 |
| 26,094 | (237) | 113,185 | 447 | 69 | 10,306 | (34,604) |
| <u>26,094</u> | <u>(237)</u> | <u>113,185</u> | <u>447</u> | <u>28,860</u> | <u>25,417</u> | <u>(34,485)</u> |
| <u>\$26,094</u> | <u>\$0</u> | <u>\$113,185</u> | <u>\$597</u> | <u>\$28,860</u> | <u>\$26,398</u> | <u>\$84,298</u> |

(Continued)

PIQUA CITY SCHOOL DISTRICT, OHIO
COMBINING BALANCE SHEET
SPECIAL REVENUE FUNDS
JUNE 30, 1999

| | Title VI | EHA Preschool Grants for the Handicapped | Totals |
|--|----------------|--|------------------|
| <u>Assets:</u> | | | |
| Cash and Cash Equivalents | \$8,982 | \$4,188 | \$509,871 |
| Receivables (net of allowance for doubtful accounts): | | | |
| Accounts | 0 | 0 | 463 |
| Total Assets | <u>\$8,982</u> | <u>\$4,188</u> | <u>\$510,334</u> |
| <u>Liabilities and Fund Equity:</u> | | | |
| <u>Liabilities:</u> | | | |
| Accounts Payable | \$44 | \$0 | \$3,365 |
| Accrued Wages and Benefits | 0 | 0 | 99,937 |
| Intergovernmental Payables | 0 | 0 | 13,857 |
| Compensated Absences Payables | 0 | 0 | 13,880 |
| Total Liabilities | <u>44</u> | <u>0</u> | <u>131,039</u> |
| <u>Fund Equity:</u> | | | |
| Reserved for Encumbrances | 191 | 0 | 118,373 |
| Unreserved | 8,747 | 4,188 | 260,922 |
| Total Fund Equity | <u>8,938</u> | <u>4,188</u> | <u>379,295</u> |
| Total Liabilities and Fund Equity | <u>\$8,982</u> | <u>\$4,188</u> | <u>\$510,334</u> |

PIQUA CITY SCHOOL DISTRICT, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 1999

| | Public School Support | Student Activity | Auxiliary Services | Teacher Development |
|--|-----------------------------|---------------------|-----------------------|------------------------|
| <u>Revenues:</u> | | | | |
| Local Sources: | | | | |
| Investment Earnings | \$625 | \$3,927 | \$768 | \$0 |
| Extracurricular Activities | 68,936 | 178,825 | 0 | 0 |
| Intergovernmental - State | 0 | 0 | 214,599 | 18,911 |
| Intergovernmental - Federal | 0 | 0 | 0 | 0 |
| All Other Revenues | 40,466 | 41,723 | 0 | 0 |
| Total Revenues | 110,027 | 224,475 | 215,367 | 18,911 |
| <u>Expenditures:</u> | | | | |
| Current: | | | | |
| Instructional Services | 93,353 | 0 | 0 | 714 |
| Support Services: | | | | |
| Pupils | 0 | 5,483 | 0 | 0 |
| Instructional Staff | 4,118 | 0 | 0 | 9,582 |
| Administration | 2,941 | 0 | 0 | 0 |
| Fiscal Services | 0 | 0 | 0 | 0 |
| Operation and Maintenance of Plant | 25 | 0 | 0 | 0 |
| Pupil Transportation | 6,191 | 0 | 0 | 0 |
| Community Services | 0 | 0 | 209,757 | 0 |
| Extracurricular Activities | 0 | 236,398 | 0 | 0 |
| Total Expenditures | 106,628 | 241,881 | 209,757 | 10,296 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 3,399 | (17,406) | 5,610 | 8,615 |
| <u>Other Financing Sources (Uses):</u> | | | | |
| Proceeds from Sale of Fixed Assets | 0 | 3,899 | 0 | 0 |
| Total Other Financing Sources (Uses) | 0 | 3,899 | 0 | 0 |
| Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses | 3,399 | (13,507) | 5,610 | 8,615 |
| Fund Balance (Deficit) at Beginning of Year | 55,778 | 117,239 | 28,676 | 1,078 |
| Fund Balance (Deficit) at End of Year | \$59,177 | \$103,732 | \$34,286 | \$9,693 |

(Continued)

PIQUA CITY SCHOOL DISTRICT, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 1999

| | Managed Information System | Disadvantaged Pupil Impact Aid | Textbook Subsidy | Special Education Transition Funding for Collaborative Efforts |
|--|----------------------------------|--------------------------------------|---------------------|---|
| <u>Revenues:</u> | | | | |
| Local Sources: | | | | |
| Investment Earnings | \$0 | \$0 | \$0 | \$0 |
| Extracurricular Activities | 0 | 0 | 0 | 0 |
| Intergovernmental - State | 11,006 | 136,404 | 56,801 | 38,704 |
| Intergovernmental - Federal | 0 | 0 | 0 | 0 |
| All Other Revenues | 0 | 0 | 0 | 0 |
| Total Revenues | 11,006 | 136,404 | 56,801 | 38,704 |
| <u>Expenditures:</u> | | | | |
| Current: | | | | |
| Instructional Services | 0 | 136,380 | 0 | 28,028 |
| Support Services: | | | | |
| Pupils | 0 | 0 | 0 | 0 |
| Instructional Staff | 0 | 0 | 0 | 0 |
| Administration | 9,290 | 0 | 0 | 0 |
| Fiscal Services | 0 | 0 | 0 | 0 |
| Operation and Maintenance of Plant | 0 | 0 | 0 | 0 |
| Pupil Transportation | 0 | 0 | 0 | 10,676 |
| Community Services | 0 | 0 | 0 | 0 |
| Extracurricular Activities | 0 | 0 | 0 | 0 |
| Total Expenditures | 9,290 | 136,380 | 0 | 38,704 |
| Excess (Deficiency) of | | | | |
| Revenues Over (Under) Expenditures | 1,716 | 24 | 56,801 | 0 |
| <u>Other Financing Sources (Uses):</u> | | | | |
| Proceeds from Sale of Fixed Assets | 0 | 0 | 0 | 0 |
| Total Other Financing Sources (Uses) | 0 | 0 | 0 | 0 |
| Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses | | | | |
| | 1,716 | 24 | 56,801 | 0 |
| Fund Balance (Deficit) at Beginning of Year | 24,378 | (261) | 56,384 | 0 |
| Fund Balance (Deficit) at End of Year | \$26,094 | (\$237) | \$113,185 | \$0 |

PIQUA CITY SCHOOL DISTRICT, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 1999

| School Conflict Management Grant | Education for Economic Security Act | Title VI-B | Title I | Title VI | EHA Preschool Grants for the Handicapped | Totals |
|--|---|------------|------------|----------|--|-----------|
| \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$5,320 |
| 0 | 0 | 0 | 0 | 0 | 0 | 247,761 |
| 1,500 | 0 | 0 | 0 | 0 | 0 | 477,925 |
| 0 | 19,497 | 297,860 | 841,874 | 16,203 | 22,263 | 1,197,697 |
| 0 | 0 | 0 | 0 | 0 | 0 | 82,189 |
| 1,500 | 19,497 | 297,860 | 841,874 | 16,203 | 22,263 | 2,010,892 |
| 904 | 7,122 | 235,034 | 766,427 | 18,215 | 18,075 | 1,304,252 |
| 0 | 0 | 3,635 | 106,124 | 0 | 0 | 115,242 |
| 150 | 3,656 | 0 | 43,769 | 0 | 0 | 61,275 |
| 0 | 0 | 0 | 0 | 0 | 0 | 12,231 |
| 0 | 0 | 0 | 2,288 | 0 | 0 | 2,288 |
| 0 | 0 | 0 | 0 | 0 | 0 | 25 |
| 0 | 0 | 0 | 0 | 746 | 0 | 17,613 |
| 0 | 0 | 21,990 | 35,090 | 2,009 | 0 | 268,846 |
| 0 | 0 | 0 | 0 | 0 | 0 | 236,398 |
| 1,054 | 10,778 | 260,659 | 953,698 | 20,970 | 18,075 | 2,018,170 |
| 446 | 8,719 | 37,201 | (111,824) | (4,767) | 4,188 | (7,278) |
| 0 | 0 | 0 | 0 | 0 | 0 | 3,899 |
| 0 | 0 | 0 | 0 | 0 | 0 | 3,899 |
| 446 | 8,719 | 37,201 | (111,824) | (4,767) | 4,188 | (3,379) |
| 1 | 20,141 | (11,784) | 77,339 | 13,705 | 0 | 382,674 |
| \$447 | \$28,860 | \$25,417 | (\$34,485) | \$8,938 | \$4,188 | \$379,295 |

PIQUA CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 1999

PUBLIC SCHOOL SUPPORT FUND

| | Revised Budget | Actual | Variance: Favorable (Unfavorable) |
|--|-------------------|---------|---|
| Revenues: | | | |
| Investment Earnings | \$625 | \$625 | \$0 |
| Extracurricular Activities | 68,936 | 68,936 | 0 |
| All Other Revenues | 40,480 | 40,480 | 0 |
| Total Revenues | 110,041 | 110,041 | 0 |
| Expenditures: | | | |
| Instructional Services: | | | |
| Regular: | | | |
| Purchased Services | 24,410 | 24,410 | 0 |
| Supplies and Materials | 96,456 | 38,333 | 58,123 |
| Other Expenditures | 26,705 | 26,705 | 0 |
| Capital Outlay | 8,756 | 8,756 | 0 |
| Total Regular | 156,327 | 98,204 | 58,123 |
| Total Instructional Services | 156,327 | 98,204 | 58,123 |
| Support Services: | | | |
| Instructional Staff: | | | |
| Purchased Services | 416 | 416 | 0 |
| Supplies and Materials | 6,323 | 6,323 | 0 |
| Total Instructional Staff | 6,739 | 6,739 | 0 |
| Administration: | | | |
| Supplies and Materials | 3,127 | 3,127 | 0 |
| Capital Outlay | 0 | 0 | 0 |
| Total Administration | 3,127 | 3,127 | 0 |
| Operation and Maintenance of Plant: | | | |
| Purchased Services | 25 | 25 | 0 |
| Total Operation and Maintenance of Plant | 25 | 25 | 0 |

(Continued)

PIQUA CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 1999

PUBLIC SCHOOL SUPPORT FUND

| | Revised Budget | Actual | Variance: Favorable (Unfavorable) |
|---------------------------------------|-------------------|----------|---|
| Pupil Transportation: | | | |
| Purchased Services | 6,191 | 6,191 | 0 |
| Total Pupil Transportation | 6,191 | 6,191 | 0 |
| Total Support Services | 16,082 | 16,082 | 0 |
| Total Expenditures | 172,409 | 114,286 | 58,123 |
| Excess (Deficiency) of | | | |
| Revenues Over (Under) Expenditures | (62,368) | (4,245) | 58,123 |
| Fund Balance at Beginning of Year | 53,371 | 53,371 | 0 |
| Prior Year Encumbrances | 8,854 | 8,854 | 0 |
| Fund Balance (Deficit) at End of Year | (\$143) | \$57,980 | \$58,123 |

PIQUA CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 1999

STUDENT ACTIVITY FUND

| | Revised Budget | Actual | Variance: Favorable (Unfavorable) |
|----------------------------------|-------------------|---------|---|
| Revenues: | | | |
| Investment Earnings | \$3,927 | \$3,927 | \$0 |
| Extracurricular Activities | 178,604 | 178,604 | 0 |
| All Other Revenues | 41,723 | 41,723 | 0 |
| Total Revenues | 224,254 | 224,254 | 0 |
| Expenditures: | | | |
| Instructional Services: | | | |
| Regular: | | | |
| Supplies and Materials | 1 | 0 | 1 |
| Total Instructional Services | 1 | 0 | 1 |
| Support Services: | | | |
| Pupils: | | | |
| Purchased Services | 934 | 934 | 0 |
| Supplies and Materials | 6,483 | 6,483 | 0 |
| Total Pupils | 7,417 | 7,417 | 0 |
| Pupil Transportation: | | | |
| Purchased Services | 1,021 | 0 | 1,021 |
| Total Pupil Transportation | 1,021 | 0 | 1,021 |
| Total Support Services | 8,438 | 7,417 | 1,021 |
| Extracurricular Activities: | | | |
| Salaries and Wages | 1,672 | 1,672 | 0 |
| Purchased Services | 80,254 | 78,529 | 1,725 |
| Supplies and Materials | 151,461 | 122,141 | 29,320 |
| Other Expenditures | 86,196 | 38,456 | 47,740 |
| Capital Outlay | 27,507 | 27,127 | 380 |
| Total Extracurricular Activities | 347,090 | 267,925 | 79,165 |
| Total Expenditures | 355,529 | 275,342 | 80,187 |

(Continued)

PIQUA CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 1999

STUDENT ACTIVITY FUND

| | Revised Budget | Actual | Variance: Favorable (Unfavorable) |
|--|-------------------|-----------------|---|
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (131,275) | (51,088) | 80,187 |
| <u>Other Financing Sources (Uses):</u> | | | |
| Proceeds from the Sale of Fixed Assets | 3,899 | 3,899 | 0 |
| Total Other Financing Sources (Uses): | 3,899 | 3,899 | 0 |
| Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses | (127,376) | (47,189) | 80,187 |
| Fund Balance at Beginning of Year | 103,798 | 103,798 | 0 |
| Prior Year Encumbrances | 24,971 | 24,971 | 0 |
| Fund Balance at End of Year | <u>\$1,393</u> | <u>\$81,580</u> | <u>\$80,187</u> |

PIQUA CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 1999

AUXILIARY SERVICES FUND

| | Revised Budget | Actual | Variance: Favorable (Unfavorable) |
|--|-------------------|----------|---|
| Revenues: | | | |
| Investment Earnings | \$768 | \$768 | \$0 |
| Intergovernmental - State | 214,599 | 214,599 | 0 |
| Total Revenues | 215,367 | 215,367 | 0 |
| Expenditures: | | | |
| Community Services: | | | |
| Salaries and Wages | 51,872 | 51,872 | 0 |
| Fringe Benefits | 13,049 | 13,049 | 0 |
| Purchased Services | 109,519 | 109,519 | 0 |
| Supplies and Materials | 92,419 | 92,438 | (19) |
| Other Expenditures | 9,886 | 9,886 | 0 |
| Capital Outlay | 8,103 | 8,103 | 0 |
| Total Expenditures | 284,848 | 284,867 | (19) |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (69,481) | (69,500) | (19) |
| Fund Balance at Beginning of Year | 31,865 | 31,865 | 0 |
| Prior Year Encumbrances | 37,635 | 37,635 | 0 |
| Fund Balance at End of Year | \$19 | \$0 | (\$19) |

PIQUA CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 1999

TEACHER DEVELOPMENT FUND

| | Revised Budget | Actual | Variance: Favorable (Unfavorable) |
|------------------------------------|-------------------|----------|---|
| Revenues: | | | |
| Intergovernmental - State | \$18,911 | \$18,911 | \$0 |
| Total Revenues | 18,911 | 18,911 | 0 |
| Expenditures: | | | |
| Instructional Services: | | | |
| Regular: | | | |
| Supplies and Materials | 1,078 | 714 | 364 |
| Total Instructional Services | 1,078 | 714 | 364 |
| Support Services: | | | |
| Instructional Staff: | | | |
| Purchased Services | 9,795 | 9,795 | 0 |
| Supplies and Materials | 9,116 | 9,116 | 0 |
| Total Support Services | 18,911 | 18,911 | 0 |
| Total Expenditures | 19,989 | 19,625 | 364 |
| Excess (Deficiency) of | | | |
| Revenues Over (Under) Expenditures | (1,078) | (714) | 364 |
| Fund Balance at Beginning of Year | 372 | 372 | 0 |
| Prior Year Encumbrances | 706 | 706 | 0 |
| Fund Balance at End of Year | \$0 | \$364 | \$364 |

PIQUA CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 1999

MANAGEMENT INFORMATION SYSTEM FUND

| | Revised Budget | Actual | Variance: Favorable (Unfavorable) |
|------------------------------------|-------------------|----------|---|
| Revenues: | | | |
| Intergovernmental - State | \$11,006 | \$11,006 | \$0 |
| Total Revenues | 11,006 | 11,006 | 0 |
| Expenditures: | | | |
| Support Services: | | | |
| Administration: | | | |
| Capital Outlay | 35,384 | 9,290 | 26,094 |
| Total Expenditures | 35,384 | 9,290 | 26,094 |
| Excess (Deficiency) of | | | |
| Revenues Over (Under) Expenditures | (24,378) | 1,716 | 26,094 |
| Fund Balance at Beginning of Year | 14,878 | 14,878 | 0 |
| Prior Year Encumbrances | 9,500 | 9,500 | 0 |
| Fund Balance at End of Year | \$0 | \$26,094 | \$26,094 |

PIQUA CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 1999

DISADVANTAGED PUPIL IMPACT AID FUND

| | Revised Budget | Actual | Variance: Favorable (Unfavorable) |
|--|-------------------|-----------|---|
| Revenues: | | | |
| Intergovernmental - State | \$136,404 | \$136,404 | \$0 |
| Total Revenues | 136,404 | 136,404 | 0 |
| Expenditures: | | | |
| Instructional Services: | | | |
| Regular: | | | |
| Salaries and Wages | 100,521 | 100,521 | 0 |
| Purchased Services | 35,883 | 35,883 | 0 |
| Total Expenditures | 136,404 | 136,404 | 0 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 0 | 0 | 0 |
| Fund Balance at Beginning of Year | 0 | 0 | 0 |
| Fund Balance at End of Year | \$0 | \$0 | \$0 |

PIQUA CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 1999

TEXTBOOK SUBSIDY FUND

| | Revised Budget | Actual | Variance: Favorable (Unfavorable) |
|--|-------------------|-----------|---|
| Revenues: | | | |
| Intergovernmental - State | \$56,801 | \$56,801 | \$0 |
| Total Revenues | 56,801 | 56,801 | 0 |
| Expenditures: | | | |
| Instructional Services: | | | |
| Regular: | | | |
| Supplies and Materials | 113,185 | 0 | 113,185 |
| Total Expenditures | 113,185 | 0 | 113,185 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (56,384) | 56,801 | 113,185 |
| Fund Balance at Beginning of Year | 56,384 | 56,384 | 0 |
| Fund Balance at End of Year | \$0 | \$113,185 | \$113,185 |

PIQUA CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 1999

SPECIAL EDUCATION TRANSITION FUNDING FOR COLLABORATIVE EFFORTS FUND

| | Revised Budget | Actual | Variance: Favorable (Unfavorable) |
|--|-------------------|----------|---|
| Revenues: | | | |
| Intergovernmental - State | \$38,704 | \$38,704 | \$0 |
| Total Revenues | 38,704 | 38,704 | 0 |
| Expenditures: | | | |
| Instructional Services: | | | |
| Special: | | | |
| Purchased Services | 28,028 | 28,028 | 0 |
| Total Instructional Services | 28,028 | 28,028 | 0 |
| Support Services: | | | |
| Pupil Transportation: | | | |
| Purchased Services | 10,676 | 10,676 | 0 |
| Total Support Services | 10,676 | 10,676 | 0 |
| Total Expenditures | 38,704 | 38,704 | 0 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 0 | 0 | 0 |
| Fund Balance at Beginning of Year | 0 | 0 | 0 |
| Fund Balance at End of Year | \$0 | \$0 | \$0 |

PIQUA CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 1999

SCHOOL CONFLICT MANAGEMENT GRANT FUND

| | Revised Budget | Actual | Variance: Favorable (Unfavorable) |
|------------------------------------|-------------------|---------|---|
| Revenues: | | | |
| Intergovernmental - State | \$1,500 | \$1,500 | \$0 |
| Total Revenues | 1,500 | 1,500 | 0 |
| Expenditures: | | | |
| Instructional Services: | | | |
| Regular: | | | |
| Salaries and Wages | 1 | 0 | 1 |
| Purchased Services | 200 | 200 | 0 |
| Supplies and Materials | 1,300 | 1,004 | 296 |
| Total Expenditures | 1,501 | 1,204 | 297 |
| Excess (Deficiency) of | | | |
| Revenues Over (Under) Expenditures | (1) | 296 | 297 |
| Fund Balance at Beginning of Year | 1 | 1 | 0 |
| Fund Balance at End of Year | \$0 | \$297 | \$297 |

PIQUA CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 1999

EDUCATION FOR ECONOMIC SECURITY ACT FUND

| | Revised Budget | Actual | Variance: Favorable (Unfavorable) |
|--|-------------------|----------|---|
| <u>Revenues:</u> | | | |
| Intergovernmental - Federal | \$19,497 | \$19,497 | \$0 |
| Total Revenues | 19,497 | 19,497 | 0 |
| <u>Expenditures:</u> | | | |
| Instructional Services: | | | |
| Regular: | | | |
| Supplies and Materials | 22,209 | 23,426 | (1,217) |
| Total Instructional Services | 22,209 | 23,426 | (1,217) |
| Support Services: | | | |
| Instructional Staff: | | | |
| Purchased Services | 7,860 | 17,806 | (9,946) |
| Total Support Services | 7,860 | 17,806 | (9,946) |
| Total Expenditures | 30,069 | 41,232 | (11,163) |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (10,572) | (21,735) | (11,163) |
| <u>Other Financing Sources (Uses):</u> | | | |
| Operating Transfers In | 11,232 | 11,232 | 0 |
| Operating Transfers Out | (11,232) | (11,232) | 0 |
| Total Other Financing Sources (Uses): | 0 | 0 | 0 |
| Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses | (10,572) | (21,735) | (11,163) |
| Fund Balance at Beginning of Year | 19,991 | 19,991 | 0 |
| Prior Year Encumbrances | 1,813 | 1,813 | 0 |
| Fund Balance at End of Year | \$11,232 | \$69 | (\$11,163) |

PIQUA CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 1999

TITLE VI-B FUND

| | Revised Budget | Actual | Variance: Favorable (Unfavorable) |
|--|-------------------|-----------|---|
| Revenues: | | | |
| Intergovernmental - Federal | \$297,860 | \$297,860 | \$0 |
| Total Revenues | 297,860 | 297,860 | 0 |
| Expenditures: | | | |
| Instructional Services: | | | |
| Special: | | | |
| Salaries and Wages | 800 | 800 | 0 |
| Fringe Benefits | 126 | 126 | 0 |
| Purchased Services | 232,755 | 232,755 | 0 |
| Supplies and Materials | 19,099 | 7,812 | 11,287 |
| Capital Outlay | 1,851 | 1,851 | 0 |
| Total Instructional Services | 254,631 | 243,344 | 11,287 |
| Support Services: | | | |
| Pupils: | | | |
| Purchased Services | 12,070 | 12,070 | 0 |
| Capital Outlay | 0 | 0 | 0 |
| Total Support Services | 12,070 | 12,070 | 0 |
| Community Services: | | | |
| Purchased Services | 21,990 | 21,990 | 0 |
| Total Community Services | 21,990 | 21,990 | 0 |
| Total Expenditures | 288,691 | 277,404 | 11,287 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 9,169 | 20,456 | 11,287 |
| Other Financing Sources (Uses): | | | |
| Advances Out | (26,000) | (26,000) | 0 |
| Total Other Financing Sources (Uses): | (26,000) | (26,000) | 0 |

(Continued)

PIQUA CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 1999

TITLE VI-B FUND

| | Revised Budget | Actual | Variance: Favorable (Unfavorable) |
|--|-------------------|-----------------|---|
| Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses | (21,876) | (10,589) | 11,287 |
| Fund Balance at Beginning of Year | 514 | 514 | 0 |
| Prior Year Encumbrances | 21,362 | 21,362 | 0 |
| Fund Balance at End of Year | <u>\$0</u> | <u>\$11,287</u> | <u>\$11,287</u> |

PIQUA CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 1999

TITLE I FUND

| | Revised Budget | Actual | Variance: Favorable (Unfavorable) |
|------------------------------|-------------------|-----------|---|
| Revenues: | | | |
| Intergovernmental - Federal | \$841,874 | \$841,874 | 0 |
| Total Revenues | 841,874 | 841,874 | 0 |
| Expenditures: | | | |
| Instructional Services: | | | |
| Special: | | | |
| Salaries and Wages | 426,271 | 426,271 | 0 |
| Fringe Benefits | 211,332 | 211,332 | 0 |
| Purchased Services | 510 | 510 | 0 |
| Supplies and Materials | 100,938 | 16,759 | 84,179 |
| Capital Outlay | 105,246 | 105,246 | 0 |
| Total Instructional Services | 844,297 | 760,118 | 84,179 |
| Support Services: | | | |
| Pupils: | | | |
| Salaries and Wages | 45,790 | 45,790 | 0 |
| Fringe Benefits | 52,328 | 52,328 | 0 |
| Supplies and Materials | 701 | 701 | 0 |
| Total Pupils | 98,819 | 98,819 | 0 |
| Instructional Staff: | | | |
| Salaries and Wages | 29,476 | 29,476 | 0 |
| Fringe Benefits | 11,556 | 11,556 | 0 |
| Total Instructional Staff | 41,032 | 41,032 | 0 |
| Fiscal Services: | | | |
| Salaries and Wages | 1,785 | 1,785 | 0 |
| Fringe Benefits | 512 | 512 | 0 |
| Total Fiscal Services | 2,297 | 2,297 | 0 |
| Total Support Services | 142,148 | 142,148 | 0 |

(Continued)

PIQUA CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 1999

TITLE I FUND

| | Revised Budget | Actual | Variance: Favorable (Unfavorable) |
|------------------------------------|-------------------|-----------------|---|
| Community Services: | | | |
| Salaries and Wages | 23,328 | 23,328 | 0 |
| Fringe Benefits | 11,769 | 11,769 | 0 |
| Total Community Services | <u>35,097</u> | <u>35,097</u> | <u>0</u> |
| Total Expenditures | <u>1,021,542</u> | <u>937,363</u> | <u>84,179</u> |
| Excess (Deficiency) of | | | |
| Revenues Over (Under) Expenditures | (179,668) | (95,489) | 84,179 |
| Fund Balance at Beginning of Year | 74,110 | 74,110 | 0 |
| Prior Year Encumbrances | 105,558 | 105,558 | 0 |
| Fund Balance at End of Year | <u>\$0</u> | <u>\$84,179</u> | <u>\$84,179</u> |

PIQUA CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 1999

TITLE VI FUND

| | Revised Budget | Actual | Variance: Favorable (Unfavorable) |
|------------------------------|-------------------|----------|---|
| Revenues: | | | |
| Intergovernmental - Federal | \$16,203 | \$16,203 | \$0 |
| Total Revenues | 16,203 | 16,203 | 0 |
| Expenditures: | | | |
| Instructional Services: | | | |
| Regular: | | | |
| Salaries and Wages | 4,828 | 4,828 | 0 |
| Fringe Benefits | 778 | 778 | 0 |
| Total Regular | 5,606 | 5,606 | 0 |
| Special: | | | |
| Salaries and Wages | 6,049 | 6,049 | 0 |
| Fringe Benefits | 1,033 | 1,033 | 0 |
| Purchased Services | 4,800 | 4,800 | 0 |
| Supplies and Materials | 9,670 | 923 | 8,747 |
| Total Special | 21,552 | 12,805 | 8,747 |
| Total Instructional Services | 27,158 | 18,411 | 8,747 |
| Support Services: | | | |
| Pupil Transportation: | | | |
| Salaries and Wages | 649 | 649 | 0 |
| Fringe Benefits | 97 | 97 | 0 |
| Total Pupil Transportation | 746 | 746 | 0 |
| Community Services: | | | |
| Supplies and Materials | 208 | 208 | 0 |
| Capital Outlay | 1,801 | 1,801 | 0 |
| Total Community Services | 2,009 | 2,009 | 0 |
| Total Expenditures | 29,913 | 21,166 | 8,747 |

(Continued)

PIQUA CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 1999

TITLE VI FUND

| | Revised Budget | Actual | Variance: Favorable (Unfavorable) |
|--|-------------------|----------------|---|
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (13,710) | (4,963) | 8,747 |
| Fund Balance at Beginning of Year | 746 | 746 | 0 |
| Prior Year Encumbrances | 12,964 | 12,964 | 0 |
| Fund Balance at End of Year | <u>\$0</u> | <u>\$8,747</u> | <u>\$8,747</u> |

PIQUA CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 1999

EHA PRESCHOOL GRANTS FOR THE HANDICAPPED FUND

| | Revised Budget | Actual | Variance: Favorable (Unfavorable) |
|--|-------------------|----------|---|
| <u>Revenues:</u> | | | |
| Intergovernmental - State | \$22,263 | \$22,263 | \$0 |
| Total Revenues | 22,263 | 22,263 | 0 |
| <u>Expenditures:</u> | | | |
| Instructional Services: | | | |
| Special: | | | |
| Purchased Services | 22,263 | 18,075 | 4,188 |
| Total Expenditures | 22,263 | 18,075 | 4,188 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 0 | 4,188 | 4,188 |
| Fund Balance at Beginning of Year | 0 | 0 | 0 |
| Fund Balance at End of Year | \$0 | \$4,188 | \$4,188 |

CAPITAL PROJECTS FUNDS

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

Permanent Improvement Fund

To account for the acquisition, construction and improvement of such permanent improvements as authorized by Chapter 5705 of the Ohio Revised Code.

Building Acquisition and Construction Fund

To account for monies acquired through the sale of bonds to construct, equip and furnish a new junior high school.

Replacement Fund

To account for monies used in the rebuilding, restoration or improvement of property which has been totally or partially destroyed due to any cause.

SchoolNet Plus Fund

To account for monies received from state grant to provide computer workstations for all classrooms, grades K-4.

PIQUA CITY SCHOOL DISTRICT, OHIO
COMBINING BALANCE SHEET
CAPITAL PROJECTS FUNDS
JUNE 30, 1999

| | Permanent Improvement | Building Acquisition and Construction | Replacement | SchoolNet Plus | Totals |
|--|--------------------------|---|-----------------|-------------------|--------------------|
| Assets: | | | | | |
| Cash and Cash Equivalents | \$749,113 | \$714,258 | \$72,964 | \$121,990 | \$1,658,325 |
| Investments | 0 | 1,575,053 | 0 | 0 | 1,575,053 |
| Receivables (net of allowance for doubtful accounts): | | | | | |
| Taxes | 917,538 | 0 | 0 | 0 | 917,538 |
| Restricted Assets: | | | | | |
| Cash with Fiscal Agent | 0 | 160,335 | 0 | 0 | 160,335 |
| Total Assets | \$1,666,651 | \$2,449,646 | \$72,964 | \$121,990 | \$4,311,251 |
| Liabilities and Fund Equity: | | | | | |
| Liabilities: | | | | | |
| Accounts Payable | \$16,317 | \$0 | \$0 | \$3,999 | \$20,316 |
| Intergovernmental Payables | 0 | 9,154 | 0 | 0 | 9,154 |
| Retainage Payable | 0 | 160,335 | 0 | 0 | 160,335 |
| Contracts Payable | 0 | 650,998 | 0 | 0 | 650,998 |
| Deferred Revenue - Taxes | 752,987 | 0 | 0 | 0 | 752,987 |
| Tax Anticipation Notes Payable | 465,200 | 0 | 0 | 0 | 465,200 |
| Total Liabilities | 1,234,504 | 820,487 | 0 | 3,999 | 2,058,990 |
| Fund Equity: | | | | | |
| Reserved for Encumbrances | 374,691 | 1,291,545 | 0 | 16,136 | 1,682,372 |
| Reserved for Property Taxes | 161,840 | 0 | 0 | 0 | 161,840 |
| Unreserved | (104,384) | 337,614 | 72,964 | 101,855 | 408,049 |
| Total Fund Equity | 432,147 | 1,629,159 | 72,964 | 117,991 | 2,252,261 |
| Total Liabilities and Fund Equity | \$1,666,651 | \$2,449,646 | \$72,964 | \$121,990 | \$4,311,251 |

PIQUA CITY SCHOOL DISTRICT, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED JUNE 30, 1999

| | Permanent Improvement | Building Acquisition and Construction | Replacement | SchoolNet Plus | Totals |
|--|--------------------------|---|-----------------|-------------------|--------------------|
| Revenues: | | | | | |
| Local Sources: | | | | | |
| Taxes | \$1,258,741 | \$0 | \$0 | \$0 | \$1,258,741 |
| Investment Earnings | 40,279 | 420,238 | 3,617 | 18,952 | 483,086 |
| Intergovernmental - State | 143,367 | 0 | 0 | 370,226 | 513,593 |
| All Other Revenues | 0 | 15,782 | 0 | 0 | 15,782 |
| Total Revenues | 1,442,387 | 436,020 | 3,617 | 389,178 | 2,271,202 |
| Expenditures: | | | | | |
| Instructional Services | 213,055 | 0 | 0 | 408,024 | 621,079 |
| Support Services: | | | | | |
| Administration | 93,487 | 0 | 0 | 0 | 93,487 |
| Fiscal Services | 24,202 | 0 | 0 | 0 | 24,202 |
| Capital Outlay | 668,262 | 9,932,302 | 0 | 0 | 10,600,564 |
| Debt Service: | | | | | |
| Principal Retirements | 32,500 | 0 | 0 | 0 | 32,500 |
| Interest and Fiscal Charges | 67,540 | 0 | 0 | 0 | 67,540 |
| Total Expenditures | 1,099,046 | 9,932,302 | 0 | 408,024 | 11,439,372 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 343,341 | (9,496,282) | 3,617 | (18,846) | (9,168,170) |
| Other Financing Sources (Uses): | | | | | |
| Proceeds from Sale of Fixed Assets | 131,000 | 0 | 0 | 0 | 131,000 |
| Operating Transfers Out | 0 | (334,689) | 0 | 0 | (334,689) |
| Total Other Financing Sources (Uses) | 131,000 | (334,689) | 0 | 0 | (203,689) |
| Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses | 474,341 | (9,830,971) | 3,617 | (18,846) | (9,371,859) |
| Fund Balance (Deficit) at Beginning of Year | (42,194) | 11,460,130 | 69,347 | 136,837 | 11,624,120 |
| Fund Balance at End of Year | \$432,147 | \$1,629,159 | \$72,964 | \$117,991 | \$2,252,261 |

PIQUA CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED JUNE 30, 1999

PERMANENT IMPROVEMENT FUND

| | Revised Budget | Actual | Variance: Favorable (Unfavorable) |
|------------------------------|-------------------|-------------|---|
| Revenues: | | | |
| Taxes | \$1,251,447 | \$1,251,447 | \$0 |
| Investment Earnings | 40,279 | 40,279 | 0 |
| Intergovernmental - State | 143,367 | 143,367 | 0 |
| Total Revenues | 1,435,093 | 1,435,093 | 0 |
| Expenditures: | | | |
| Instructional Services: | | | |
| Regular: | | | |
| Supplies and Materials | 24,202 | 24,202 | 0 |
| Capital Outlay | 495,432 | 495,432 | 0 |
| Total Instructional Services | 519,634 | 519,634 | 0 |
| Support Services: | | | |
| Administration: | | | |
| Purchased Services | 3,090 | 3,090 | 0 |
| Supplies and Materials | 489 | 489 | 0 |
| Capital Outlay | 92,495 | 92,495 | 0 |
| Total Administration | 96,074 | 96,074 | 0 |
| Fiscal Services: | | | |
| Purchased Services | 251 | 251 | 0 |
| Other Expenditures | 23,951 | 23,951 | 0 |
| Total Fiscal Services | 24,202 | 24,202 | 0 |
| Total Support Services | 120,276 | 120,276 | 0 |
| Capital Outlay: | | | |
| Purchased Services | 650,343 | 650,343 | 0 |
| Supplies and Materials | 360,381 | 6,274 | 354,107 |
| Capital Outlay | 88,170 | 88,170 | 0 |
| Total Capital Outlay | 1,098,894 | 744,787 | 354,107 |

(Continued)

PIQUA CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED JUNE 30, 1999

PERMANENT IMPROVEMENT FUND

| | Revised Budget | Actual | Variance: Favorable (Unfavorable) |
|--|-------------------|-----------|---|
| Debt Service: | | | |
| Principal Retirement | 497,700 | 497,700 | 0 |
| Interest and Fiscal Charges | 67,540 | 67,540 | 0 |
| Total Debt Service | 565,240 | 565,240 | 0 |
| Total Expenditures | 2,304,044 | 1,949,937 | 354,107 |
| Excess (Deficiency) of | | | |
| Revenues Over (Under) Expenditures | (868,951) | (514,844) | 354,107 |
| <u>Other Financing Sources (Uses):</u> | | | |
| Proceeds from the Sale of Fixed Assets | 98,250 | 98,250 | 0 |
| Total Other Financing Sources (Uses): | 98,250 | 98,250 | 0 |
| Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses | (770,701) | (416,594) | 354,107 |
| Fund Balance at Beginning of Year | 259,924 | 259,924 | 0 |
| Prior Year Encumbrances | 514,775 | 514,775 | 0 |
| Fund Balance at End of Year | \$3,998 | \$358,105 | \$354,107 |

PIQUA CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED JUNE 30, 1999

BUILDING ACQUISITION AND CONSTRUCTION FUND

| | Revised Budget | Actual | Variance: Favorable (Unfavorable) |
|--|-------------------|--------------|---|
| <u>Revenues:</u> | | | |
| Investment Earnings | \$426,499 | \$426,563 | \$64 |
| Total Revenues | 426,499 | 426,563 | 64 |
| <u>Expenditures:</u> | | | |
| Capital Outlay: | | | |
| Purchased Services | 568,037 | 596,572 | (28,535) |
| Capital Outlay | 10,767,842 | 10,767,842 | 0 |
| Total Expenditures | 11,335,879 | 11,364,414 | (28,535) |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (10,909,380) | (10,937,851) | (28,471) |
| <u>Other Financing Sources (Uses):</u> | | | |
| Proceeds from General Obligation Bonds | 15,782 | 15,782 | 0 |
| Operating Transfers Out | (334,689) | (334,689) | 0 |
| Total Other Financing Sources (Uses): | (318,907) | (318,907) | 0 |
| Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses | (11,228,287) | (11,256,758) | (28,471) |
| Fund Balance at Beginning of Year | 11,382,391 | 11,382,391 | 0 |
| Prior Year Encumbrances | 195,349 | 195,349 | 0 |
| Fund Balance at End of Year | \$349,453 | \$320,982 | (\$28,471) |

PIQUA CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED JUNE 30, 1999

REPLACEMENT FUND

| | Revised Budget | Actual | Variance: Favorable (Unfavorable) |
|--|-------------------|-----------------|---|
| <u>Revenues:</u> | | | |
| Investment Earnings | \$3,617 | \$3,617 | \$0 |
| Total Revenues | <u>3,617</u> | <u>3,617</u> | <u>0</u> |
| <u>Expenditures:</u> | | | |
| Capital Outlay: | | | |
| Capital Outlay | 72,603 | 0 | 72,603 |
| Total Expenditures | <u>72,603</u> | <u>0</u> | <u>72,603</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (68,986) | 3,617 | 72,603 |
| Fund Balance at Beginning of Year | 69,347 | 69,347 | 0 |
| Fund Balance at End of Year | <u>\$361</u> | <u>\$72,964</u> | <u>\$72,603</u> |

PIQUA CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED JUNE 30, 1999

SCHOOLNET PLUS FUND

| | Revised Budget | Actual | Variance: Favorable (Unfavorable) |
|--|-------------------|-----------|---|
| <u>Revenues:</u> | | | |
| Investment Earnings | \$18,952 | \$18,952 | \$0 |
| Intergovernmental - State | 370,226 | 370,226 | 0 |
| Total Revenues | 389,178 | 389,178 | 0 |
| <u>Expenditures:</u> | | | |
| Instructional Services: | | | |
| Regular: | | | |
| Purchased Services | 123,550 | 22,208 | 101,342 |
| Supplies and Materials | 103,454 | 103,454 | 0 |
| Capital Outlay | 298,498 | 298,498 | 0 |
| Total Expenditures | 525,502 | 424,160 | 101,342 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (136,324) | (34,982) | 101,342 |
| Fund Balance at Beginning of Year | 136,477 | 136,477 | 0 |
| Prior Year Encumbrances | 360 | 360 | 0 |
| Fund Balance at End of Year | \$513 | \$101,855 | \$101,342 |

ENTERPRISE FUNDS

Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprise, whereby the intent is that the costs of providing goods or services on a continuing basis be financed or recovered primarily through user charges; or where the District has decided that periodic determination of net income is appropriate for accountability purposes.

Food Service Fund

To record financial transactions associated with food service operations.

Uniform School Supply Fund

To account for the purchase and sale of school supplies. Profits derived from sales must be used for school purposes or activities.

PIQUA CITY SCHOOL DISTRICT, OHIO
COMBINING BALANCE SHEET
ENTERPRISE FUNDS
JUNE 30, 1999

| | Food Service | Uniform School Supply | Totals |
|--|------------------|--------------------------|------------------|
| <u>Assets:</u> | | | |
| Cash and Cash Equivalents | \$527,678 | \$9,052 | \$536,730 |
| Receivables (net of allowance for doubtful accounts): | | | |
| Accounts | 419 | 0 | 419 |
| Intergovernmental | 62,245 | 0 | 62,245 |
| Inventory of Supplies at Cost | 11,301 | 0 | 11,301 |
| Property Plant and Equipment | 607,659 | 0 | 607,659 |
| Less Accumulated Depreciation | (406,399) | 0 | (406,399) |
| Net Fixed Assets | 201,260 | 0 | 201,260 |
| Total Assets | <u>\$802,903</u> | <u>\$9,052</u> | <u>\$811,955</u> |
| <u>Liabilities and Fund Equity:</u> | | | |
| Liabilities: | | | |
| Accounts Payable | \$1,192 | \$0 | \$1,192 |
| Accrued Wages and Benefits | 73,232 | 0 | 73,232 |
| Intergovernmental Payables | 39,725 | 0 | 39,725 |
| Deferred Revenue | 3,109 | 0 | 3,109 |
| Compensated Absences Payable | 36,244 | 0 | 36,244 |
| Total Liabilities | <u>153,502</u> | <u>0</u> | <u>153,502</u> |
| Fund Equity: | | | |
| Retained Earnings: | | | |
| Unreserved | 649,401 | 9,052 | 658,453 |
| Total Retained Earnings | <u>649,401</u> | <u>9,052</u> | <u>658,453</u> |
| Total Fund Equity | <u>649,401</u> | <u>9,052</u> | <u>658,453</u> |
| Total Liabilities and Fund Equity | <u>\$802,903</u> | <u>\$9,052</u> | <u>\$811,955</u> |

PIQUA CITY SCHOOL DISTRICT, OHIO
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
ENTERPRISE FUNDS
FOR THE YEAR ENDED JUNE 30, 1999

| | Food Service | Uniform School Supply | Totals |
|--|-----------------|--------------------------|-----------|
| <u>Operating Revenues:</u> | | | |
| Sales | \$519,952 | \$0 | \$519,952 |
| Other Operating Revenues | 391 | 0 | 391 |
| Total Operating Revenues | 520,343 | 0 | 520,343 |
| <u>Operating Expenses:</u> | | | |
| Salaries and Wages | 406,996 | 0 | 406,996 |
| Fringe Benefits | 106,503 | 0 | 106,503 |
| Contractual Services | 33,459 | 0 | 33,459 |
| Materials and Supplies | 452,166 | 0 | 452,166 |
| Depreciation | 38,606 | 0 | 38,606 |
| Total Operating Expenses | 1,037,730 | 0 | 1,037,730 |
| Operating Loss | (517,387) | 0 | (517,387) |
| <u>Nonoperating Revenues (Expenses):</u> | | | |
| Operating Grants | 428,129 | 0 | 428,129 |
| Federally Donated Commodities | 88,010 | 0 | 88,010 |
| Investment Earnings | 21,931 | 0 | 21,931 |
| Loss on Sale of Fixed Assets | (6,534) | 0 | (6,534) |
| Total Nonoperating Revenues (Expenses) | 531,536 | 0 | 531,536 |
| Net Income | 14,149 | 0 | 14,149 |
| Retained Earnings at Beginning of Year | 635,252 | 9,052 | 644,304 |
| Retained Earnings at End of Year | \$649,401 | \$9,052 | \$658,453 |

FIQUA CITY SCHOOL DISTRICT, OHIO
COMBINING STATEMENT OF CASH FLOWS
ENTERPRISE FUNDS
FOR THE YEAR ENDED JUNE 30, 1999

| | Food Service | Uniform School Supply | Total |
|--|--------------------|--------------------------|--------------------|
| <u>Cash Flows from Operating Activities:</u> | | | |
| Cash Received from Customers | \$519,952 | \$0 | \$519,952 |
| Cash Payments for Goods and Services | (396,157) | 0 | (396,157) |
| Cash Payments to Employees for Services and Benefits | (520,613) | 0 | (520,613) |
| Net Cash Used by Operating Activities | (396,818) | 0 | (396,818) |
| <u>Cash Flows from Noncapital Financing Activities:</u> | | | |
| Operating Grants Received | 422,902 | 0 | 422,902 |
| Net Cash Provided by Noncapital Financing Activities | 422,902 | 0 | 422,902 |
| <u>Cash Flows from Capital and Related Financing Activities:</u> | | | |
| Acquisition of Equipment | (16,750) | 0 | (16,750) |
| Net Cash Used by Capital and Related Financing Activities | (16,750) | 0 | (16,750) |
| <u>Cash Flows from Investing Activities:</u> | | | |
| Receipt of Interest | 21,931 | 0 | 21,931 |
| Net Cash Provided by Investing Activities | 21,931 | 0 | 21,931 |
| Net Increase in Cash and Cash Equivalents | 31,265 | 0 | 31,265 |
| Cash and Cash Equivalents at Beginning of Year | 496,413 | 9,052 | 505,465 |
| Cash and Cash Equivalents at End of Year | <u>\$527,678</u> | <u>\$9,052</u> | <u>\$536,730</u> |
| <u>Reconciliation of Operating Loss to Net Cash</u> | | | |
| <u>Used by Operating Activities:</u> | | | |
| Operating Loss | (\$517,387) | \$0 | (\$517,387) |
| Adjustments to Reconcile Operating Loss to | | | |
| Net Cash Used by Operating Activities: | | | |
| Depreciation Expense | 38,606 | 0 | 38,606 |
| Donated Commodities Used During the Year | 88,010 | 0 | 88,010 |
| Changes in Assets and Liabilities: | | | |
| Increase in Accounts Receivable | (391) | 0 | (391) |
| Decrease in Inventory | 2 | 0 | 2 |
| Increase in Accounts Payable | 1,192 | 0 | 1,192 |
| Increase in Accrued Wages and Benefits | 14,572 | 0 | 14,572 |
| Decrease in Intergovernmental Payables | (15,268) | 0 | (15,268) |
| Increase in Deferred Revenues | 264 | 0 | 264 |
| Decrease in Compensated Absences | (6,418) | 0 | (6,418) |
| Total Adjustments | 120,569 | 0 | 120,569 |
| Net Cash Used by Operating Activities | <u>(\$396,818)</u> | <u>\$0</u> | <u>(\$396,818)</u> |

INTERNAL SERVICE FUNDS

Internal Service Funds are used to account for financing goods or services provided by one activity to other activities of the District on a cost-reimbursement basis.

Rotary Fund

To account for operations that provide goods and services provided by the District.

Liability Self Insurance Fund

To account for monies for the 10% risk premium of the Contingent Premium Plan of the employees health and dental plans.

PIQUA CITY SCHOOL DISTRICT, OHIO
COMBINING BALANCE SHEET
INTERNAL SERVICE FUNDS
JUNE 30, 1999

| | Rotary | Liability Self Insurance | Totals |
|-------------------------------------|--------------|-----------------------------|------------------|
| <u>Assets:</u> | | | |
| Cash and Cash Equivalents | \$330 | \$339,219 | \$339,549 |
| Total Assets | <u>\$330</u> | <u>\$339,219</u> | <u>\$339,549</u> |
| <u>Liabilities and Fund Equity:</u> | | | |
| <u>Liabilities:</u> | | | |
| Total Liabilities | 0 | 0 | 0 |
| <u>Fund Equity:</u> | | | |
| <u>Retained Earnings:</u> | | | |
| Unreserved | 330 | 339,219 | 339,549 |
| Total Retained Earnings | <u>330</u> | <u>339,219</u> | <u>339,549</u> |
| Total Fund Equity | <u>330</u> | <u>339,219</u> | <u>339,549</u> |
| Total Liabilities and Fund Equity | <u>\$330</u> | <u>\$339,219</u> | <u>\$339,549</u> |

PIQUA CITY SCHOOL DISTRICT, OHIO
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 1999

| | Rotary | Liability Self Insurance | Totals |
|--|--------------|-----------------------------|------------------|
| <u>Operating Revenues:</u> | | | |
| Interfund Charges | \$0 | \$197,525 | \$197,525 |
| Total Operating Revenues | 0 | 197,525 | 197,525 |
| <u>Operating Expenses:</u> | | | |
| Fringe Benefits | 0 | 2,359 | 2,359 |
| Total Operating Expenses | 0 | 2,359 | 2,359 |
| Operating Income | 0 | 195,166 | 195,166 |
| <u>Nonoperating Revenues:</u> | | | |
| Investment Earnings | 3 | 14,935 | 14,938 |
| Total Nonoperating Revenues | 3 | 14,935 | 14,938 |
| Net Income | 3 | 210,101 | 210,104 |
| Retained Earnings at Beginning of Year | 327 | 189,118 | 189,445 |
| Retained Earnings at End of Year | <u>\$330</u> | <u>\$399,219</u> | <u>\$399,549</u> |

PIQUA CITY SCHOOL DISTRICT, OHIO
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 1999

| | Rotary | Liability Self Insurance | Total |
|---|--------------|-----------------------------|------------------|
| <u>Cash Flows from Operating Activities:</u> | | | |
| Cash Received from Interfund Charges | \$0 | \$197,525 | \$197,525 |
| Cash Payments for Goods and Services | 0 | (2,359) | (2,359) |
| Net Cash Provided by Operating Activities | 0 | 195,166 | 195,166 |
| <u>Cash Flows from Investing Activities:</u> | | | |
| Receipt of Interest | 3 | 14,935 | 14,938 |
| Net Cash Provided by Investing Activities | 3 | 14,935 | 14,938 |
| Net Increase in Cash and Cash Equivalents | 3 | 210,101 | 210,104 |
| Cash and Cash Equivalents at Beginning of Year | 327 | 189,118 | 189,445 |
| Cash and Cash Equivalents at End of Year | <u>\$330</u> | <u>\$399,219</u> | <u>\$399,549</u> |
| <u>Reconciliation of Operating Income to Net Cash Provided by Operating Activities:</u> | | | |
| Operating Income | \$0 | \$195,166 | \$195,166 |
| Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities | 0 | 0 | 0 |
| Net Cash Provided by Operating Activities | <u>\$0</u> | <u>\$195,166</u> | <u>\$195,166</u> |

FIDUCIARY FUND TYPES

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

EXPENDABLE TRUST FUND

Special Trust Fund

To account for assets held by the District in a trustee capacity to be used for scholarships and staff flower fund, refreshments, etc.

NONEXPENDABLE TRUST FUND

Endowment Trust Fund

To account for monies, securities or lands which have been set aside as an investment for public school purposes. The income from this fund is used for purposes as designated by the donor.

AGENCY FUND

Student Managed Activity Fund

To account for student activity programs which have student participation in the activity and involved in the management of the program.

PIQUA CITY SCHOOL DISTRICT, OHIO
COMBINING BALANCE SHEET
FIDUCIARY FUNDS
JUNE 30, 1999

| | <i>Expendable</i> | <i>Nonexpendable</i> | <i>Agency Fund</i> | Totals |
|-------------------------------------|-------------------|----------------------|---|------------------|
| | <i>Trust Fund</i> | <i>Trust Fund</i> | <i>Student Managed Activity</i> | |
| | Special Trust | Endowment Trust | | |
| <u>Assets:</u> | | | | |
| Cash and Cash Equivalents | \$120,489 | \$292,542 | \$66,673 | \$479,704 |
| Restricted Assets: | | | | |
| Investments | 0 | 391,416 | 0 | 391,416 |
| Total Assets | <u>\$120,489</u> | <u>\$683,958</u> | <u>\$66,673</u> | <u>\$871,120</u> |
| <u>Liabilities and Fund Equity:</u> | | | | |
| Liabilities: | | | | |
| Accounts Payable | \$221 | \$215 | \$0 | \$436 |
| Intergovernmental Payable | 2,020 | 0 | 0 | 2,020 |
| Due to Students | 0 | 0 | 66,673 | 66,673 |
| Total Liabilities | <u>2,241</u> | <u>215</u> | <u>66,673</u> | <u>69,129</u> |
| Fund Equity: | | | | |
| Reserved for Encumbrances | 2,448 | 0 | 0 | 2,448 |
| Reserved for Endowments | 0 | 683,743 | 0 | 683,743 |
| Unreserved | 115,800 | 0 | 0 | 115,800 |
| Total Fund Equity | <u>118,248</u> | <u>683,743</u> | <u>0</u> | <u>801,991</u> |
| Total Liabilities and Fund Equity | <u>\$120,489</u> | <u>\$683,958</u> | <u>\$66,673</u> | <u>\$871,120</u> |

PIQUA CITY SCHOOL DISTRICT, OHIO
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 1999

| | Balance June 30, 1998 | Additions | Deductions | Balance June 30, 1999 |
|---|-----------------------------|------------------|--------------------|-----------------------------|
| <i><u>Student Managed Activity Fund</u></i> | | | | |
| Assets: | | | | |
| Cash and Cash Equivalents | \$70,744 | \$138,782 | (\$142,853) | \$66,673 |
| Total Assets | <u>\$70,744</u> | <u>\$138,782</u> | <u>(\$142,853)</u> | <u>\$66,673</u> |
| Liabilities: | | | | |
| Due to Students | \$70,744 | \$138,782 | (\$142,853) | \$66,673 |
| Total Liabilities | <u>\$70,744</u> | <u>\$138,782</u> | <u>(\$142,853)</u> | <u>\$66,673</u> |

GENERAL FIXED ASSETS ACCOUNT GROUP

General Fixed Assets Account Group is used to account for fixed assets other than those accounted for in the Proprietary Funds.

PIQUA CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF GENERAL FIXED ASSETS
BY SOURCE
JUNE 30, 1999

| | |
|-----------------------------|---------------------|
| <u>General Fixed Assets</u> | |
| Land and Improvements | \$369,676 |
| Buildings and Improvements | 16,390,404 |
| Machinery and Equipment | 4,176,567 |
| Vehicles | 1,142,421 |
| Construction in Progress | 10,136,722 |
| Total General Fixed Assets | <u>\$32,215,790</u> |

| | |
|---|---------------------|
| <u>Investment in General Fixed Assets from:</u> | |
| Acquisitions Prior to 1996 | \$4,693,349 |
| General Fund | 16,044,853 |
| Special Revenue Fund | 907,074 |
| Capital Project Funds | 10,513,838 |
| Fiduciary Funds | 8,191 |
| Donations | 48,485 |
| Total Investment in General Fixed Assets | <u>\$32,215,790</u> |

PIQUA CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF GENERAL FIXED ASSETS
BY CATEGORY
JUNE 30, 1999

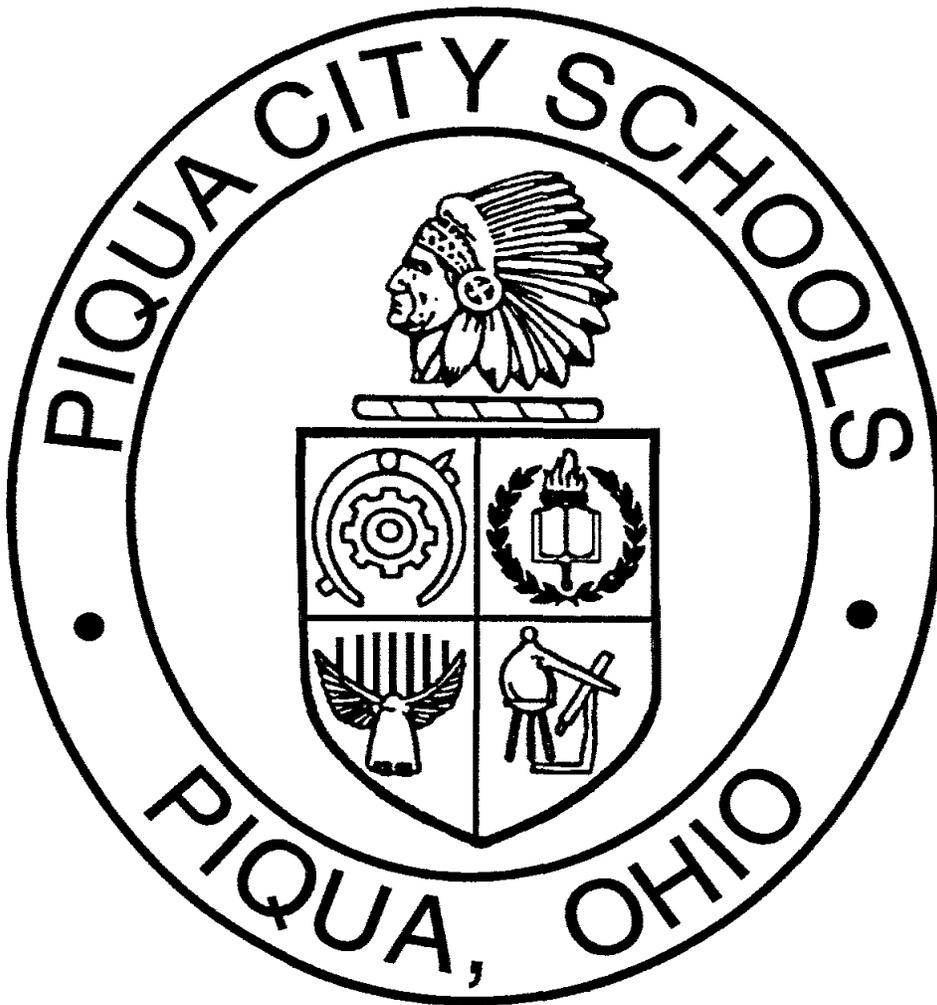
| Function and Activity | Land | Buildings | Machinery and Equipment | Vehicles | Construction in Progress | Total |
|--------------------------------------|------------------|---------------------|----------------------------|--------------------|-----------------------------|---------------------|
| Instruction | \$0 | \$2,464 | \$2,698,137 | \$0 | \$0 | \$2,700,601 |
| Support Services: | | | | | | |
| Pupils | 0 | 0 | 15,455 | 0 | 0 | 15,455 |
| Instructional Staff | 0 | 0 | 171,614 | 0 | 0 | 171,614 |
| Administration | 0 | 0 | 630,534 | 0 | 0 | 630,534 |
| Fiscal Services | 0 | 0 | 4,170 | 0 | 0 | 4,170 |
| Operation and Maintenance of Plant | 0 | 7,225 | 182,671 | 101,498 | 0 | 291,394 |
| Pupil Transportation | 0 | 55,789 | 128,797 | 1,040,923 | 0 | 1,225,509 |
| Auxiliary Services | 0 | 0 | 12,218 | 0 | 0 | 12,218 |
| Extracurricular Activities | 0 | 1,345 | 274,844 | 0 | 0 | 276,189 |
| Facility Acquisition and Improvement | 369,676 | 16,323,581 | 58,127 | 0 | 10,136,722 | 26,888,106 |
| Total General Fixed Assets | <u>\$369,676</u> | <u>\$16,390,404</u> | <u>\$4,176,567</u> | <u>\$1,142,421</u> | <u>\$10,136,722</u> | <u>\$32,215,790</u> |

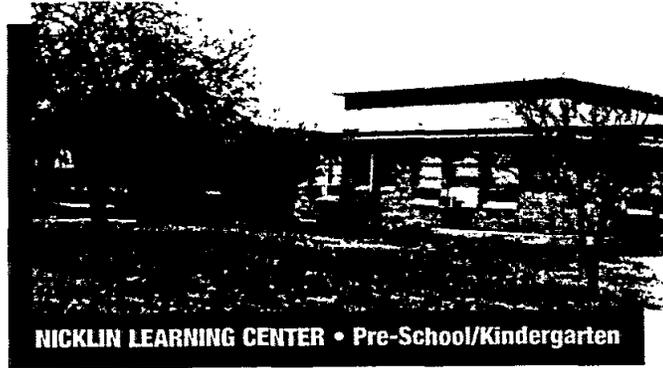
PIQUA CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
FOR THE FISCAL YEAR ENDED JUNE 30, 1999

| Function and Activity | June 30, 1998 | Transfers | Additions | Deletions | June 30, 1999 |
|--------------------------------------|---------------------|------------|---------------------|--------------------|---------------------|
| Instruction | \$2,161,983 | \$0 | \$630,626 | (\$92,008) | \$2,700,601 |
| Support Services: | | | | | |
| Pupils | 12,631 | 0 | 2,824 | 0 | 15,455 |
| Instructional Staff | 177,750 | 0 | 0 | (6,136) | 171,614 |
| Administration | 575,464 | 0 | 57,435 | (2,365) | 630,534 |
| Fiscal Services | 4,170 | 0 | 0 | 0 | 4,170 |
| Operation and Maintenance of Plant | 206,149 | 0 | 85,245 | 0 | 291,394 |
| Pupil Transportation | 1,162,148 | 0 | 109,997 | (46,636) | 1,225,509 |
| Auxiliary Services | 5,563 | 0 | 6,655 | 0 | 12,218 |
| Extracurricular Activities | 268,608 | 0 | 9,581 | (2,000) | 276,189 |
| Facility Acquisition and Improvement | 17,709,238 | 0 | 9,623,954 | (445,086) | 26,888,106 |
| Total General Fixed Assets | <u>\$22,283,704</u> | <u>\$0</u> | <u>\$10,526,317</u> | <u>(\$594,231)</u> | <u>\$32,215,790</u> |

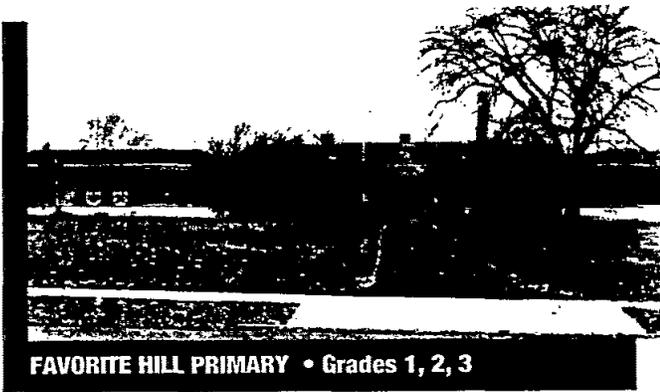


Statistical Section





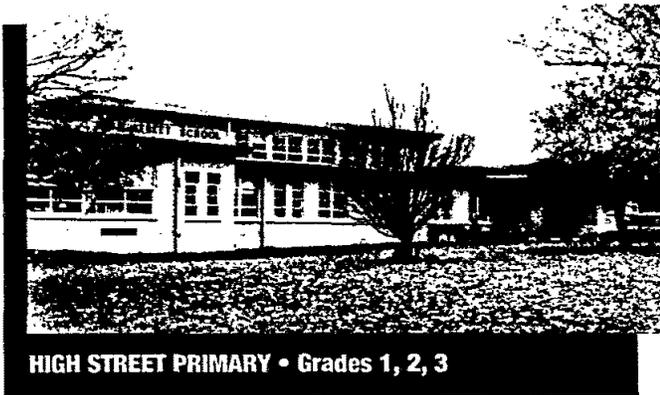
NICKLIN LEARNING CENTER • Pre-School/Kindergarten



FAVORITE HILL PRIMARY • Grades 1, 2, 3



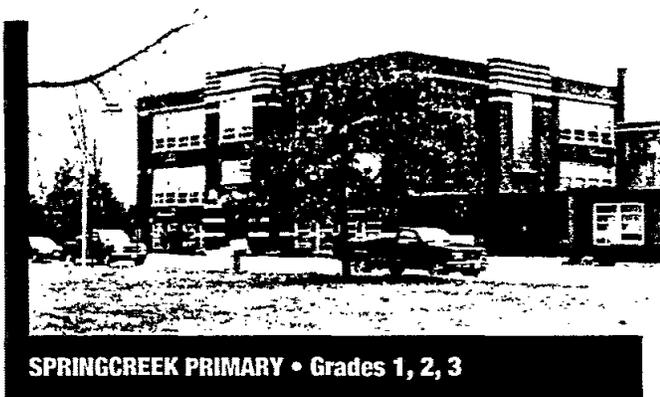
BENNETT INTERMEDIATE - Grades 4, 5, 6



HIGH STREET PRIMARY • Grades 1, 2, 3



WASHINGTON INTERMEDIATE - Grades 4, 5, 6



SPRINGCREEK PRIMARY • Grades 1, 2, 3



WILDER INTERMEDIATE - Grades 4, 5, 6

1999-2000 School Year begins a new Reorganization Plan

STATISTICAL TABLES

THE FOLLOWING UNAUDITED STATISTICAL TABLES REFLECT SOCIAL AND ECONOMIC DATA, FINANCIAL TRENDS AND FISCAL CAPACITY OF THE DISTRICT.

THE PIQUA CITY SCHOOL DISTRICT, OHIO
GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION (1)
LAST TEN YEARS

| Year | Instructional Services | Pupils | Instructional Staff | Board of Education and Administration | Fiscal Services | Business | Operation and Maintenance of Plant | Subtotal |
|--------|------------------------|-----------|---------------------|---------------------------------------|-----------------|----------|------------------------------------|--------------|
| 1990 a | \$8,867,915 | \$611,108 | \$598,546 | \$1,488,582 | \$307,068 | \$86,952 | \$1,667,275 | \$13,627,446 |
| 1991 a | 9,401,512 | 655,093 | 591,991 | 1,601,010 | 303,109 | 106,503 | 1,566,024 | 14,225,242 |
| 1992 a | 9,698,657 | 652,664 | 544,755 | 1,764,157 | 292,673 | 49,081 | 1,506,761 | 14,508,748 |
| 1993 a | 9,194,146 | 702,476 | 608,050 | 1,715,803 | 318,317 | 31,917 | 1,598,839 | 14,169,548 |
| 1994 a | 9,728,647 | 782,892 | 597,649 | 1,762,502 | 341,298 | 30,991 | 1,686,020 | 14,929,999 |
| 1995 a | 10,153,615 | 774,537 | 585,432 | 1,770,207 | 346,669 | 66,330 | 1,684,076 | 15,380,866 |
| 1996 b | 10,891,962 | 862,282 | 638,649 | 1,744,493 | 339,663 | 106,998 | 1,682,779 | 16,266,826 |
| 1997 b | 11,626,531 | 926,869 | 605,945 | 1,958,642 | 400,445 | 126,764 | 1,692,106 | 17,337,302 |
| 1998 b | 11,712,326 | 1,089,114 | 1,231,325 | 1,507,192 | 414,618 | 49,526 | 1,861,622 | 17,865,723 |
| 1999 b | 12,988,251 | 1,120,232 | 1,295,774 | 1,601,964 | 435,276 | 47,670 | 2,068,994 | 19,558,161 |

a - Cash Basis Financial Data

b - GAAP Basis Financial Data

(1) Includes General Fund, Special Revenue Funds and Debt Service Fund

(Continued)

THE PIQUA CITY SCHOOL DISTRICT, OHIO
GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION (1)
LAST TEN YEARS

| Year | Pupil Transportation Services | Capital Outlay and Central | Community Service | Extracurricular Activities | Debt Services | Subtotal | Subtotal | Total |
|--------|-------------------------------|----------------------------|-------------------|----------------------------|---------------|-------------|--------------|--------------|
| | | | | | | Page 2 | Page 1 | |
| 1990 a | \$583,937 | \$754 | \$151,634 | \$362,551 | \$681,641 | \$1,780,517 | \$13,627,446 | \$15,407,963 |
| 1991 a | 647,244 | 18,897 | 201,850 | 400,152 | 657,735 | 1,925,878 | 14,225,242 | 16,151,120 |
| 1992 a | 590,402 | 54,148 | 86,511 | 388,216 | 658,125 | 1,777,402 | 14,508,748 | 16,286,150 |
| 1993 a | 633,828 | 20,577 | 3,878 | 333,992 | 649,016 | 1,641,291 | 14,169,548 | 15,810,839 |
| 1994 a | 895,673 | 0 | 5,247 | 344,873 | 584,610 | 1,830,403 | 14,929,999 | 16,760,402 |
| 1995 a | 796,432 | 58,959 | 20,371 | 392,520 | 666,820 | 1,935,102 | 15,380,866 | 17,315,968 |
| 1996 b | 745,717 | 25,964 | 261,010 | 369,880 | 538,722 | 1,941,293 | 16,266,826 | 18,208,119 |
| 1997 b | 764,139 | 26,071 | 239,950 | 458,353 | 511,485 | 1,999,998 | 17,337,302 | 19,337,300 |
| 1998 b | 808,272 | 22,061 | 244,108 | 443,303 | 826,632 | 2,344,376 | 17,865,723 | 20,210,099 |
| 1999 b | 881,502 | 41,062 | 269,070 | 435,478 | 1,040,391 | 2,667,503 | 19,558,161 | 22,225,664 |

a - Cash Basis Financial Data

b - GAAP Basis Financial Data

(1) Includes General Fund, Special Revenue Funds and Debt Service Fund

THE PIQUA CITY SCHOOL DISTRICT, OHIO
GENERAL GOVERNMENTAL REVENUES BY SOURCE (1)
LAST TEN YEARS

| Year | Taxes | Tuition and Fees | Investment Earnings | Extracurricular Activities | Intergovernmental Revenues | All Other | Total |
|--------|-------------|------------------|---------------------|----------------------------|----------------------------|-----------|--------------|
| 1990 a | \$6,288,333 | \$63,759 | \$168,350 | \$171,433 | \$8,188,854 | \$172,366 | \$15,053,095 |
| 1991 a | 6,292,880 | 76,920 | 118,104 | 226,609 | 8,327,357 | 108,064 | 15,149,934 |
| 1992 a | 7,307,220 | 71,277 | 77,275 | 212,495 | 8,146,542 | 170,274 | 15,985,083 |
| 1993 a | 7,989,192 | 93,741 | 61,797 | 231,122 | 8,087,637 | 127,475 | 16,590,964 |
| 1994 a | 7,955,649 | 124,623 | 65,346 | 244,373 | 8,174,172 | 142,529 | 16,706,692 |
| 1995 a | 7,850,321 | 137,912 | 107,944 | 247,962 | 8,666,551 | 169,296 | 17,179,986 |
| 1996 b | 8,523,057 | 181,217 | 155,285 | 243,989 | 9,275,141 | 119,071 | 18,497,760 |
| 1997 b | 9,219,961 | 201,069 | 167,509 | 260,576 | 9,420,109 | 126,564 | 19,395,788 |
| 1998 b | 9,489,071 | 200,771 | 201,744 | 258,116 | 9,600,941 | 266,528 | 20,017,171 |
| 1999 b | 10,129,637 | 192,109 | 210,639 | 247,761 | 11,142,598 | 141,607 | 22,064,351 |

a - Cash Basis Financial Data

b - GAAP Basis Financial Data

(1) Includes General Fund, Special Revenue Funds and Debt Service Fund

THE PIQUA CITY SCHOOL DISTRICT, OHIO
PROPERTY TAX LEVIES AND COLLECTIONS (1)
LAST TEN CALENDAR YEARS

| Collection Year | Total Tax Levy | Current Tax Collections | Delinquent Tax Collections | Total Tax Collections | Percent of Total Tax Collections | | Accumulated Delinquent Taxes | | Percentage of Accumulated Delinquent Taxes to Total Tax Levy |
|-----------------|----------------|-------------------------|----------------------------|-----------------------|----------------------------------|-------------|------------------------------|-------------------|--|
| | | | | | To Tax Levy | To Tax Levy | Outstanding Delinquent Taxes | to Total Tax Levy | |
| 1989 | \$6,403,222 | \$6,216,479 | \$174,835 | \$6,391,314 | 100.19% | | \$402,683 | 6.29% | |
| 1990 | 6,646,598 | 6,450,952 | 283,250 | 6,734,202 | 98.70% | | 458,180 | 6.89% | |
| 1991 | 6,604,099 | 6,406,990 | 367,995 | 6,774,985 | 97.48% | | 448,735 | 6.79% | |
| 1992 | 6,660,188 | 6,516,531 | 339,251 | 6,855,782 | 97.15% | | 326,848 | 4.91% | |
| 1993 | 7,061,257 | 6,908,520 | 458,070 | 7,366,590 | 95.86% | | 297,985 | 4.22% | |
| 1994 | 6,897,345 | 6,664,382 | 337,615 | 7,001,997 | 98.51% | | 321,456 | 4.66% | |
| 1995 | 7,920,865 | 7,854,013 | 343,779 | 8,197,792 | 96.62% | | 186,266 | 2.35% | |
| 1996 | 9,025,460 | 8,665,002 | 162,284 | 8,827,286 | 102.25% | | 228,252 | 2.53% | |
| 1997 | 9,437,879 | 9,300,855 | 244,319 | 9,545,174 | 98.88% | | 300,816 | 3.19% | |
| 1998 | 10,202,843 | 9,472,029 | 276,586 | 9,748,615 | 104.66% | | 418,622 | 4.10% | |

Source: Miami County Auditor

Presented on a calendar year basis because that is the manner in which the information is maintained by the County.

THE PIQUA CITY SCHOOL DISTRICT, OHIO
ASSESSED VALUATIONS AND ESTIMATED TRUE VALUES
OF TAXABLE PROPERTY
LAST TEN CALENDAR YEARS

| Tax Year | Real Property | | Public Utility Personal | | Tangible Personal Property | | Total | | Assessed Value as a Percent of Actual Value |
|----------|---------------|---------------|-------------------------|--------------|----------------------------|---------------|---------------|---------------|---|
| | Assessed | Actual | Assessed | Actual | Assessed | Actual | Assessed | Actual | |
| 1989 * | \$171,890,610 | \$491,116,029 | \$9,592,430 | \$27,406,943 | \$61,720,638 | \$212,829,786 | \$243,203,678 | \$731,352,758 | 33.25% |
| 1990 | 174,386,820 | 498,248,057 | 9,457,090 | 27,020,257 | 60,868,206 | 217,386,450 | 244,712,116 | 742,654,764 | 32.95% |
| 1991 | 176,869,410 | 505,341,171 | 10,947,720 | 31,279,200 | 57,692,380 | 213,675,481 | 245,509,510 | 750,295,852 | 32.72% |
| 1992 ** | 196,540,060 | 561,543,029 | 11,679,250 | 33,369,286 | 55,920,610 | 215,079,269 | 264,139,920 | 809,991,584 | 32.61% |
| 1993 | 199,493,260 | 569,980,743 | 10,807,170 | 30,877,629 | 52,627,170 | 210,508,680 | 262,927,600 | 811,367,052 | 32.41% |
| 1994 | 201,565,880 | 575,902,514 | 11,489,450 | 32,827,000 | 52,858,132 | 211,432,528 | 265,913,462 | 820,162,042 | 32.42% |
| 1995 * | 247,425,490 | 706,929,971 | 10,919,250 | 31,197,857 | 56,811,090 | 227,244,360 | 315,155,830 | 965,372,188 | 32.65% |
| 1996 | 252,125,100 | 720,357,429 | 10,854,110 | 31,011,743 | 61,366,380 | 245,465,520 | 324,345,590 | 996,834,692 | 32.54% |
| 1997 | 259,225,930 | 740,645,514 | 10,890,060 | 31,114,457 | 68,360,960 | 273,443,840 | 338,476,950 | 1,045,203,811 | 32.38% |
| 1998 ** | 293,663,630 | 839,038,943 | 10,998,270 | 31,423,629 | 72,797,510 | 291,190,040 | 377,459,410 | 1,161,652,612 | 32.49% |

Source: Miami County Auditor
 * Reappraisal
 ** Update

Presented on a calendar year basis because that is the manner in which the information is maintained by the County.

THE PIQUA CITY SCHOOL DISTRICT, OHIO
PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
(PER \$1,000 OF ASSESSED VALUATIONS)
LAST TEN CALENDAR YEARS

| Collection Year | Piqua City School District | | | | Total | City of Piqua | Joint Vocational School | Miami County | Special Taxing Districts | Total |
|-----------------|----------------------------|----------------------|----------------------------|--|-------|---------------|-------------------------|--------------|--------------------------|-------|
| | General Fund | Bond Retirement Fund | Permanent Improvement Fund | | | | | | | |
| 1989 | 36.00 | 2.75 | 0.00 | | 38.75 | 5.40 | 3.40 | 8.50 | 0.50 | 56.55 |
| 1990 | 36.00 | 3.00 | 0.00 | | 39.00 | 5.40 | 3.40 | 8.50 | 0.50 | 56.80 |
| 1991 | 36.00 | 2.95 | 0.00 | | 38.95 | 5.40 | 3.40 | 6.52 | 0.50 | 54.77 |
| 1992 | 36.00 | 1.65 | 0.00 | | 37.65 | 5.40 | 3.40 | 10.54 | 0.50 | 57.49 |
| 1993 | 36.00 | 2.50 | 0.00 | | 38.50 | 4.37 | 3.40 | 10.51 | 0.50 | 57.28 |
| 1994 | 36.00 | 2.00 | 3.50 | | 41.50 | 4.39 | 3.40 | 10.51 | 0.50 | 60.30 |
| 1995 | 36.00 | 1.80 | 3.50 | | 41.30 | 4.40 | 4.90 | 6.02 | 0.50 | 57.12 |
| 1996 | 35.00 | 1.20 | 4.50 | | 40.70 | 4.42 | 4.90 | 7.03 | 0.50 | 57.55 |
| 1997 | 35.00 | 1.20 | 4.50 | | 40.70 | 4.42 | 4.90 | 8.82 | 0.50 | 59.34 |
| 1998 | 35.00 | 1.12 | 4.50 | | 40.62 | 4.43 | 4.90 | 8.82 | 0.50 | 59.27 |

Source: Miami County Auditor
Miami County Treasurer

Presented on a calendar year basis because that is the manner in which the information is maintained by the County.

THE PIQUA CITY SCHOOL DISTRICT, OHIO
COMPUTATION OF LEGAL DEBT MARGIN
JUNE 30, 1999

| | | |
|--|---------------|--|
| Net Assessed Valuation | \$377,459,410 | |
| Legal Debt Limitation (%) (1) | 9.00% | |
| Legal Debt Limitation (\$) (1) | 33,971,347 | |
| Applicable District Debt Outstanding | 12,689,432 | |
| Less: Applicable Debt Service Fund Amounts | 259,982 | |
| Net Indebtedness Subject to Limitation | 12,949,414 | |
| Voted Legal Debt Margin | \$21,021,933 | |
| | | |
| Legal Debt Limitation (%) (1) | 0.10% | |
| Legal Debt Limitation (\$) (1) | 377,459 | |
| Applicable District Debt Outstanding | 0 | |
| Unvoted Legal Debt Margin | \$377,459 | |

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

THE PIQUA CITY SCHOOL DISTRICT, OHIO
RATIO OF NET GENERAL OBLIGATION BONDED DEBT TO ASSESSED
VALUE AND NET GENERAL OBLIGATION BONDED DEBT PER CAPITA
LAST TEN YEARS

| Year | Population (1) | Assessed Value (2) | Gross Bonded Debt (3) | Debt Service Funds Available | Net Bonded Debt | Ratio of | |
|--------|----------------|--------------------|-----------------------|------------------------------|-----------------|---------------------------------------|----------------------------|
| | | | | | | Net Bonded Debt to Assessed Valuation | Net Bonded Debt Per Capita |
| 1990 a | 20,612 | \$243,203,678 | \$4,775,000 | \$220,544 | \$4,554,456 | 1.87% | \$220.96 |
| 1991 a | 20,612 | 244,712,116 | 4,350,000 | 218,795 | 4,131,205 | 1.69% | 200.43 |
| 1992 a | 20,612 | 245,509,510 | 3,900,000 | 265,242 | 3,634,758 | 1.48% | 176.34 |
| 1993 a | 20,612 | 264,139,920 | 3,450,000 | 360,236 | 3,089,764 | 1.17% | 149.90 |
| 1994 a | 20,612 | 262,927,600 | 3,025,000 | 374,481 | 2,650,519 | 1.01% | 128.59 |
| 1995 a | 20,612 | 265,913,462 | 2,625,000 | 337,675 | 2,287,325 | 0.86% | 110.97 |
| 1996 b | 20,612 | 315,155,830 | 2,085,500 | 397,066 | 1,688,434 | 0.54% | 81.92 |
| 1997 b | 20,612 | 324,345,590 | 1,631,900 | 398,112 | 1,233,788 | 0.38% | 59.86 |
| 1998 b | 20,612 | 338,476,950 | 13,146,932 | 533,967 | 12,612,965 | 3.73% | 611.92 |
| 1999 b | 20,612 | 377,459,410 | 12,689,432 | 259,982 | 12,429,450 | 3.29% | 603.02 |

(1) City of Piqua 1990 Census.

(2) Source: Miami County Auditor

(3) Includes all general obligation bonded debt supported by property taxes.

a - Cash Basis Financial Data

b - GAAP Basis Financial Data

THE PIQUA CITY SCHOOL DISTRICT, OHIO
RATIO OF ANNUAL DEBT SERVICE EXPENDITURES
FOR GENERAL BONDED DEBT TO TOTAL GENERAL GOVERNMENTAL EXPENDITURES
LAST TEN YEARS

| Year | Debt Principal | Debt Interest | Total Debt Service | Total General Governmental Expenditures | Ratio of Tax Debt Service to General Governmental Expenditures | |
|------|-------------------|------------------|-----------------------|--|---|-------|
| | | | | | | |
| 1990 | a | \$425,000 | \$256,641 | \$681,641 | \$15,407,963 | 4.42% |
| 1991 | a | 425,000 | 232,735 | 657,735 | 16,151,120 | 4.07% |
| 1992 | a | 450,000 | 208,125 | 658,125 | 16,286,150 | 4.04% |
| 1993 | a | 465,000 | 184,016 | 649,016 | 15,810,839 | 4.10% |
| 1994 | a | 425,000 | 159,610 | 584,610 | 16,760,402 | 3.49% |
| 1995 | a | 529,520 | 137,300 | 666,820 | 17,315,968 | 3.85% |
| 1996 | b | 451,953 | 242,959 | 694,912 | 18,208,119 | 3.82% |
| 1997 | b | 453,600 | 207,885 | 661,485 | 19,337,300 | 3.42% |
| 1998 | b | 480,400 | 395,936 | 876,336 | 20,210,099 | 4.34% |
| 1999 | b | 457,500 | 632,782 | 1,090,282 | 22,225,664 | 4.91% |

a - Cash Basis Financial Data
b - GAAP Basis Financial Data

THE PIQUA CITY SCHOOL DISTRICT, OHIO
COMPUTATION OF ALL DIRECT AND OVERLAPPING GOVERNMENTAL DEBT
JUNE 30, 1999

| Jurisdiction | Debt . Outstanding | Percentage Applicable to Piqua City School District | Amount Applicable to Piqua City School District |
|----------------------------|-----------------------|--|--|
| Piqua City School District | \$12,689,432 | 100.00% | \$12,689,432 |
| City of Piqua | 8,305,000 | 100.00% | 8,305,000 |
| Miami County | 13,445,000 | 20.73% | 2,787,149 |
| Total | | | <u>\$23,781,581</u> |

Source: Miami County Auditor and Fiscal Officers of Subdivision.

THE PIQUA CITY SCHOOL DISTRICT, OHIO
DEMOGRAPHIC STATISTICS
LAST TEN YEARS

| <u>Year</u> | <u>Piqua City Population (1)</u> | <u>Miami County Population (1)</u> | <u>School Enrollment (2)</u> | <u>Unemployment Rate Miami County (3)</u> | <u>Unemployment Rate State of Ohio (3)</u> | <u>Per Capita Income Miami County Area (4)</u> |
|-------------|--------------------------------------|--|----------------------------------|---|--|--|
| 1990 | 20,612 | 93,182 | 4,199 | 6.8 | 5.7 | 17,706 |
| 1991 | 20,612 | 93,182 | 4,175 | 6.3 | 6.4 | 18,111 |
| 1992 | 20,612 | 93,182 | 4,062 | 6.7 | 7.2 | 19,176 |
| 1993 | 20,612 | 93,182 | 4,142 | 6.1 | 6.5 | 20,088 |
| 1994 | 20,612 | 93,182 | 4,093 | 4.3 | 5.5 | 21,366 |
| 1995 | 20,612 | 93,182 | 4,163 | 3.7 | 4.8 | 22,626 |
| 1996 | 20,612 | 93,182 | 4,021 | 4.2 | 4.9 | 22,875 |
| 1997 | 20,612 | 93,182 | 4,071 | 4.2 | 4.2 | 24,188 |
| 1998 | 20,612 | 93,182 | 4,087 | 3.6 | 4.3 | N/A |
| 1998 | 20,612 | 93,182 | 3,948 | 3.9 | 4.0 | N/A |

- Source: (1) City of Piqua Board of Election 1990 Census
(2) Piqua City School District, Board of Education
(3) State Department of Labor
(4) Ohio Department of Development - Office of Strategic Research

THE PIQUA CITY SCHOOL DISTRICT, OHIO
PROPERTY VALUE AND CONSTRUCTION PERMITS
LAST TEN CALENDAR YEARS

| Year | Residential | | Commercial | |
|------|-------------------|----------------|-------------------|----------------|
| | Number of Permits | Property Value | Number of Permits | Property Value |
| 1989 | 39 | \$2,673,200 | 15 | \$2,537,000 |
| 1990 | 19 | 1,496,000 | 14 | 1,346,000 |
| 1991 | 23 | 2,200,000 | 15 | 3,468,620 |
| 1992 | 23 | 1,726,300 | 5 | 548,500 |
| 1993 | 23 | 2,309,900 | 62 | 11,006,943 |
| 1994 | 20 | 2,477,500 | 51 | 2,863,050 |
| 1995 | 60 | 8,070,170 | 57 | 4,797,670 |
| 1996 | 67 | 13,268,400 | 60 | 13,016,098 |
| 1997 | 49 | 5,920,900 | 22 | 6,991,340 |
| 1998 | 62 | 9,090,800 | 14 | 18,500,000 (1) |

Source: City of Piqua Engineering Office

Presented on a calendar year basis because that is the manner in which the information is maintained by the City.

THE PIQUA CITY SCHOOL DISTRICT, OHIO
PRINCIPAL TAXPAYERS (TANGIBLE PERSONAL PROPERTY TAX)
DECEMBER 31, 1998

| | Taxpayer | Type of Business | Assessed Valuation (Tax Duplicate) | Percentage of Total Assessed Valuation |
|----|-------------------------------|---|--|---|
| 1 | Hartzell Propeller | Manufacturer - Aircraft Propellers | \$6,325,970 | 8.69% |
| 2 | Evenflo Juvenile | Manufacturer - Juvenile Furniture | 6,304,500 | 8.65% |
| 3 | Jackson Tube | Manufacturer - Steel Tubing | 4,288,170 | 5.89% |
| 4 | Miami Acquisition Corporation | Manufacturer - Steel Tubing | 4,165,750 | 5.72% |
| 5 | French Oil Mill | Manufacturer - Presses for Oilseed Industry | 2,523,710 | 3.47% |
| 6 | Crane Pumps and Systems | Manufacturer - Industrial Pumps | 2,341,580 | 3.22% |
| 7 | Paul Sherry Chevrolet | Automobile Retailer | 2,285,090 | 3.14% |
| 8 | Hobart Brothers Company | Manufacturer - Welding/Wire | 2,204,370 | 3.03% |
| 9 | Hartzell Fan Inc. | Manufacturer - Industrial Air Handlers | 1,845,480 | 2.54% |
| 10 | Orr Felt Company | Manufacturer - Papermaker Felts | 1,735,300 | 2.38% |
| | | Sub-Total | 34,019,920 | 46.73% |
| | | All Others | 38,777,590 | 53.27% |
| | | Total | \$72,797,510 | 100.00% |

Source: Miami County Auditor - Land and Buildings
Based on valuation of property taxes collected in 1997

Presented on a calendar year basis because that is the manner
in which the information is maintained by the County.

THE PIQUA CITY SCHOOL DISTRICT, OHIO
PRINCIPAL TAXPAYERS (REAL PROPERTY AND PUBLIC UTILITY PERSONAL PROPERTY TAX)
DECEMBER 31, 1998

| | Taxpayer | Type of Business | Assessed Valuation (Tax Duplicate) | Percentage of Total Assessed Valuation |
|----|------------------------|-----------------------------------|--|---|
| 1 | Dayton Power and Light | Utility | \$5,589,820 | 1.90% |
| 2 | Midamco | Hospitality | 4,554,730 | 1.55% |
| 3 | Ohio Bell Telephone | Utility | 4,297,800 | 1.46% |
| 4 | I-75 Associates | Retail | 2,678,520 | 0.91% |
| 5 | Miami Valley Steel | Manufacturer - Steel Products | 2,420,150 | 0.82% |
| 6 | Fifth Third Bank | Bank | 2,237,090 | 0.76% |
| 7 | Evenflo Juvenile | Manufacturer - Juvenile Furniture | 2,189,430 | 0.75% |
| 8 | Med-Terra Inc. | Real Estate | 1,837,500 | 0.63% |
| 9 | Jackson Tube | Manufacturer - Steel Tubing | 1,733,770 | 0.59% |
| 10 | New Plan Realty Trust | Real Estate | 1,435,710 | 0.49% |
| | | Sub-Total | 28,974,520 | 9.86% |
| | | All Others | 264,689,110 | 90.14% |
| | | Total | \$293,663,630 | 100.00% |

Source: Miami County Auditor - Land and Buildings
Based on valuation of property taxes collected in 1998

Presented on a calendar year basis because that is the manner
in which the information is maintained by the County.

THE PIQUA CITY SCHOOL DISTRICT, OHIO
PRINCIPAL EMPLOYERS
DECEMBER 31, 1998

| | Employer | Type of Business | Number of Employees | | |
|----|-------------------------|--|---------------------|-----------|-------|
| | | | Full Time | Part Time | Total |
| 1 | Hartzell Propeller | Manufacturer - Aircraft Propellers | 650 | 0 | 650 |
| 2 | Crane Pumps and Systems | Manufacturer - Industrial Pumps | 625 | 0 | 625 |
| 3 | Coppweld Miami Division | Manufacturer - Steel Tubing | 620 | 0 | 620 |
| 4 | Evenflo Company | Manufacturer - Juvenile Furniture | 600 | 0 | 600 |
| 5 | Jackson Tube | Manufacturer - Steel Tubing | 331 | 3 | 334 |
| 6 | Industry Products | Die Cutting, Silk Screening | 285 | 4 | 289 |
| 7 | Hartzell Fan Inc. | Manufacturer - Industrial Air Handlers | 283 | 0 | 283 |
| 8 | Piqua Technologies | Manufacturer - Auto Industry Seals | 151 | 0 | 151 |
| 9 | Miami Valley Steel | Manufacturer - Steel Products | 140 | 0 | 140 |
| 10 | Hammer Graphics, Inc. | Printing, Mailing, Computer Services | 135 | 0 | 135 |

Source: Piqua Chamber of Commerce

Presented on a calendar year basis because that is the manner in which the information is maintained by the Employers.

THE PIQUA CITY SCHOOL DISTRICT, OHIO
MISCELLANEOUS STATISTICS
JUNE 30, 1999

| | |
|--|--------------------------------|
| Date of Incorporation | 1908 |
| Form of Government | School - Political Subdivision |
| Area | 10.7 square miles |
| Miles traveled by Transportation Fleet for the 1998-1999 School Year | 270,909 |
| Meals Served by Food Service Department for the 1998-1999 School Year | 410,388 |

| <u>School Buildings</u> | <u>Grade Levels</u> | <u>Enrollment</u> |
|----------------------------------|---------------------|-------------------|
| Piqua High School | 9 - 12 | 1,233 |
| Bennett Junior High School | 6 - 8 | 339 |
| Wilder Junior High School | 6 - 8 | 425 |
| Favorite Hill Elementary School | K - 6 | 377 |
| High Street Elementary School | K - 6 | 354 |
| Nicklin Avenue Elementary School | K - 5 | 283 |
| South Street Elementary School | K - 5 | 270 |
| Springcreek Elementary School | K - 5 | 333 |
| Washington Elementary School | K - 6 | 334 |

NOTE: South Street Elementary School closed on June 12, 1999
it was the sixth oldest school building in Ohio

Source: District Treasurer's Office

THE PIQUA CITY SCHOOL DISTRICT, OHIO
STAFF STATISTICS
JUNE 30, 1999

| | |
|--------------------------------------|------------|
| Average classroom teacher salary | \$40,336 |
| Average classroom teacher experience | 16.6 years |
| Districtwide student/teacher ratio | 19.2 : 1 |

Certified Staff

| | |
|--------------------------------|-----|
| Classroom Teachers | 188 |
| Instructional Support | 30 |
| Administrators and Supervisors | 16 |

Support Staff

| | |
|----------------|----|
| Administration | 2 |
| Operations | 2 |
| Maintenance | 25 |
| Transportation | 20 |
| Clerical | 25 |
| Aides | 39 |
| Food Service | 25 |

Source: District Treasurer's Office

THE PIQUA CITY SCHOOL DISTRICT, OHIO
TEACHERS EDUCATION AND EXPERIENCE STATISTICS
JUNE 30, 1999

| <u>Degree</u> | <u>Number of Teachers</u> | <u>Percentage of Total</u> |
|-------------------|-------------------------------|--------------------------------|
| Non Degree | 1 | 0.5% |
| Bachelor's Degree | 28 | 12.8% |
| Bachelor + 5 | 42 | 19.2% |
| Bachelor + 15 | 4 | 1.8% |
| Master's Degree | 78 | 35.6% |
| Master's +10 | 66 | 30.1% |
| Total | 219 | 100.0% |

| <u>Years of Experience</u> | <u>Number of Teachers</u> | <u>Percentage of Total</u> |
|----------------------------|-------------------------------|--------------------------------|
| 0 - 5 | 42 | 19.2% |
| 6 - 10 | 22 | 10.0% |
| 11 - 15 | 28 | 12.8% |
| 16 - 20 | 36 | 16.5% |
| 21 - 25 | 52 | 23.7% |
| 26 and over | 39 | 17.8% |
| Total | 219 | 100.0% |

Source: District Treasurer's Office

*THE PIQUA CITY SCHOOL DISTRICT, OHIO
COST PER PUPIL STATISTICS
LAST TEN YEARS*

| <u>Fiscal Year</u> | <u>General Governmental Expenditures</u> | <u>Enrollment</u> | <u>Cost per Pupil</u> |
|--------------------|--|-------------------|---------------------------|
| 1990 | \$15,407,963 | 4,199 | \$3,669 |
| 1991 | 16,151,120 | 4,175 | 3,869 |
| 1992 | 16,286,150 | 4,062 | 4,009 |
| 1993 | 15,810,839 | 4,142 | 3,817 |
| 1994 | 16,760,402 | 4,093 | 4,095 |
| 1995 | 17,315,968 | 4,163 | 4,159 |
| 1996 | 18,208,119 | 4,021 | 4,528 |
| 1997 | 19,337,300 | 4,071 | 4,750 |
| 1998 | 20,210,099 | 4,087 | 4,945 |
| 1999 | 22,225,664 | 3,948 | 5,630 |

Source: District Treasurer's Office

*THE PIQUA CITY SCHOOL DISTRICT, OHIO
TRANSPORTATION STATISTICS
JUNE 30, 1999*

| | |
|--|---------|
| Number of assigned school buses in fleet | 19.0 |
| Average age of school buses in fleet | 5.6 |
| Number of bus drivers | 19.0 |
| Average number of years of experience | 14.4 |
| Number of miles driven per day | 1,489 |
| Number of miles driven annually | 270,909 |
| Average miles per bus | 14,258 |

Students Transported per Day

| | |
|---|-------|
| Public School | 1,737 |
| Non-public School | 350 |
| Handicapped | 15 |
| Preschool | 21 |
| | 2,123 |
| Percent of student enrollment transported | 47% |

Source: District Treasurer's Office

THE PIQUA CITY SCHOOL DISTRICT, OHIO
ENROLLMENT STATISTICS
LAST TEN YEARS

| Fiscal Year | K | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | Non-Grade | | Total |
|----------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----------|-------|-------|
| | | | | | | | | | | | | | | 12 | Total | |
| 1990 | 305 | 378 | 319 | 347 | 333 | 327 | 295 | 318 | 287 | 394 | 284 | 322 | 290 | 0 | 0 | 4,199 |
| 1991 | 332 | 342 | 336 | 297 | 340 | 340 | 302 | 320 | 301 | 303 | 341 | 290 | 331 | 0 | 0 | 4,175 |
| 1992 | 357 | 339 | 290 | 321 | 287 | 317 | 324 | 324 | 291 | 321 | 287 | 308 | 254 | 42 | 42 | 4,062 |
| 1993 | 317 | 369 | 307 | 294 | 323 | 301 | 312 | 350 | 322 | 303 | 309 | 275 | 300 | 60 | 60 | 4,142 |
| 1994 | 302 | 335 | 349 | 324 | 295 | 335 | 308 | 338 | 347 | 307 | 302 | 293 | 242 | 16 | 16 | 4,093 |
| 1995 | 312 | 307 | 320 | 344 | 322 | 286 | 329 | 309 | 342 | 367 | 326 | 303 | 250 | 46 | 46 | 4,163 |
| 1996 | 305 | 312 | 291 | 304 | 323 | 319 | 281 | 325 | 284 | 343 | 344 | 323 | 232 | 35 | 35 | 4,021 |
| 1997 | 340 | 306 | 309 | 299 | 317 | 319 | 325 | 294 | 326 | 296 | 339 | 361 | 223 | 17 | 17 | 4,071 |
| 1998 | 300 | 355 | 303 | 321 | 293 | 321 | 314 | 307 | 298 | 334 | 310 | 331 | 300 | 0 | 0 | 4,087 |
| 1999 | 311 | 307 | 304 | 289 | 288 | 287 | 309 | 309 | 311 | 311 | 322 | 309 | 291 | 0 | 0 | 3,948 |

Source: District Treasurer's Office



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

88 East Broad Street
P.O. Box 1140
Columbus, Ohio 43216-1140
Telephone 614-466-4514
800-282-0370
Facsimile 614-466-4490

PIQUA CITY SCHOOL DISTRICT

MIAMI COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
JANUARY 6, 2000**