

SYCAMORE COMMUNITY SCHOOL DISTRICT

SINGLE AUDIT

JULY 1, 1998 – JUNE 30, 1999

CUNY & PANICHI
INC.

CERTIFIED PUBLIC ACCOUNTANTS
AND BUSINESS CONSULTING FIRM

SYCAMORE COMMUNITY SCHOOL DISTRICT

TABLE OF CONTENTS

<u>TITLE</u>	<u>PAGE</u>
Independent Auditor's Report on the General Purpose Financial Statements Submitted Together with Combining, Individual Fund and Account Group Financial Statements and Supporting Schedules as Supplementary Data	(Under Separate Cover)
Schedule of Federal Awards Expenditures and Notes to the Schedule of Federal Awards Expenditures	1
Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	2
Report on Compliance with Requirements Applicable to Each Major Federal Program and Internal Control Over Compliance in Accordance with OMB Circular A-133	4
Schedule of Findings and Questioned Costs	6

**Sycamore Community School District
Hamilton County**

**Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 1999**

Federal Grantor/ Program Title	Pass Through Entity Number	CFDA Number	Receipts	Non-cash Receipts	Disbursements	Non-cash Disbursements
<u>U.S. Department of Agriculture</u>						
Passed Through Ohio Department of Education:						
Nutrition Cluster:						
Food Distribution Program	nn-n1	10.550	\$ -	\$ 13,134	\$ -	\$ 13,134
School Lunch	04-PU	10.555	138,276	-	138,276	-
Total U.S. Department of Agriculture - Nutrition Cluster			138,276	13,134	138,276	13,134
<u>U.S. Department of Education</u>						
Passed Through Ohio Department of Education:						
Special Education Cluster:						
Title VI-B	6B-SF	84.027	200,340	-	194,986	-
Preschool Subsidy	PG-S1	84.173	16,731	-	16,731	-
Total Special Education Cluster			217,071	-	211,717	-
Title I	C1-S1	84.010	231,393	-	202,505	-
Drug Free Schools Grant	DR-S1	84.186	24,423	-	12,841	-
Eisenhower Math/Science Grant	MS-S1	84.281	1,000	-	-	-
Chapter 2/Title 6	C2-S1	84.151	35,482	-	48,549	-
Emergency Immigration School to Work	EI-S1 WK-BE	84.162 17.249	10,720 15,000	-	1,013	-
Passed Through Great Oaks Joint Vocational School:						
Perkins Grant		84.048	14,171	-	12,412	-
Total Department of Education			549,260	-	489,037	-
Total Federal Assistance			\$ 687,536	\$ 13,134	\$ 627,313	\$ 13,134

Note A - Significant Accounting Policies

The accompanying schedule of federal awards expenditures is a summary of the activity of the District's federal awards programs. The schedule has been prepared on a cash basis of accounting.

Note B - Food Distribution

Non-monetary assistance is reported in the schedule at the fair market value of the commodities received and disbursed. Monies are commingled with State grants. It is assumed federal monies are expended first. At June 30, 1998, the District had no significant food commodities in inventory.

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**REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL
REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Board of Education
Sycamore Community School District
4881 Cooper Road
Cincinnati, Ohio 45242-6996

We have audited the general purpose financial statements of Sycamore Community School District (the District) as of and for the year ended June 30, 1999 and have issued our report thereon dated October 26, 1999. We conducted our audits 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 tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses.

We noted other matters involving the internal control over financial reporting that we have reported to the management of the District in a separate letter dated October 26, 1999.

This report is intended for the information and use of the audit committee, Board of Education, Auditor of State, management 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.

Ciuni & Panichi, Inc.
Columbus, Ohio
October 26, 1999

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

Board of Education
Sycamore Community School District
4881 Cooper Road
Cincinnati, Ohio 45242

Compliance

We have audited the compliance of Sycamore Community School District (the District) with the types of compliance requirements described in the *U. S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to 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 and Questioned Costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to its major federal program is the responsibility of the District's management. Our responsibility is to express an opinion on the District's compliance based on our audit.

We conducted our audit of compliance in accordance with 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 with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the District's compliance with those requirements.

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

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 District as of and for the year ended June 30, 1999, and have issued our report thereon dated October 26, 1999. Our audit was performed for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying schedule of 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 audit committee, the Board of Education, Auditor of State, management 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.

Ciuni & Panichi, Inc.
Columbus, Ohio
October 26, 1999

Ciuni & Panichi, Inc.

**SYCAMORE COMMUNITY SCHOOL DISTRICT
JUNE 30, 1999
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
OMB CIRCULAR A-133 §.505**

1. SUMMARY OF AUDITOR'S RESULTS

(d)(1)(i)	Type of Financial Statement Opinion	Unqualified
(d)(1)(ii)	Were there any material control weakness conditions reported at the financial statement level (GAGAS)?	No
(d)(1)(ii)	Were there any other reportable control weakness conditions reported at the financial statement level (GAGAS)?	No
(d)(1)(iii)	Was there any material reported noncompliance at the financial statement level (GAGAS)?	No
(d)(1)(iv)	Were there any material internal control weakness conditions reported for major federal programs?	No
(d)(1)(iv)	Were there any other reportable internal control weakness conditions reported for major federal programs?	No
(d)(1)(v)	Type of Major Programs' Compliance Opinion	Unqualified
(d)(1)(vi)	Are there any reportable findings under §.510?	No
(d)(1)(vii)	Major Programs (list)	Title VI-B, CFDA # 84.027; Preschool Subsidy CFDA #84.173
(d)(1)(viii)	Dollar Threshold: Type A\B programs	Type A: \$300,000 – None Type B: all programs
(d)(1)(ix)	Low risk audittee?	Yes

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

FINDING NUMBER	N/A
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3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

There were no findings or questioned costs for federal awards to report in 1999

Comprehensive Annual Financial Report

Sycamore Community School District

for the Fiscal Year ended June 30, 1999 • Cincinnati, OH

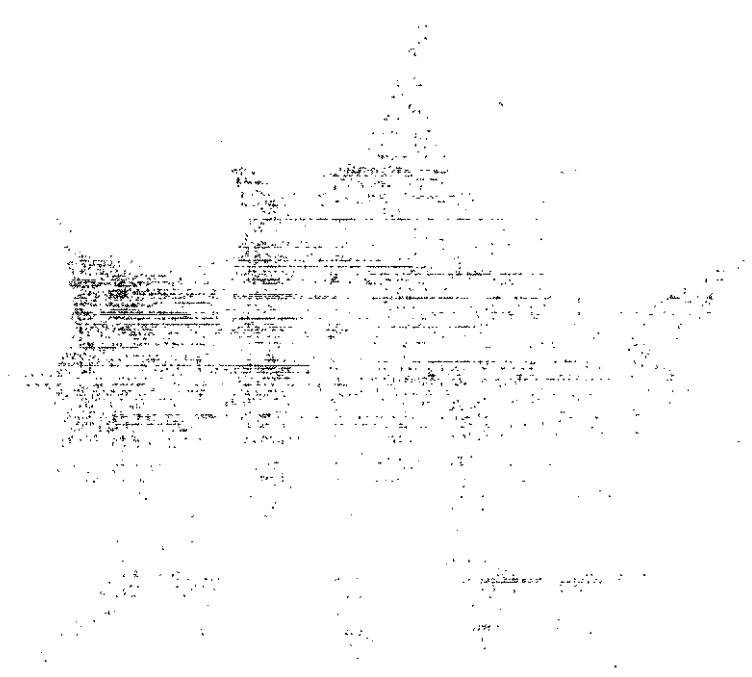


SYCAMORE COMMUNITY SCHOOL DISTRICT
CINCINNATI, OHIO

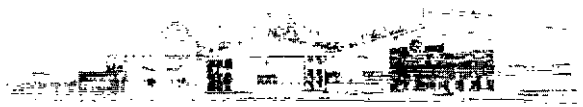
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 1999

Prepared by:
Office of the Treasurer

Beth A. Sholl
Treasurer



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Symmes Elementary School



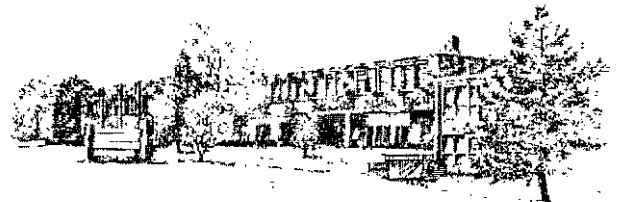
Sycamore Board of Education



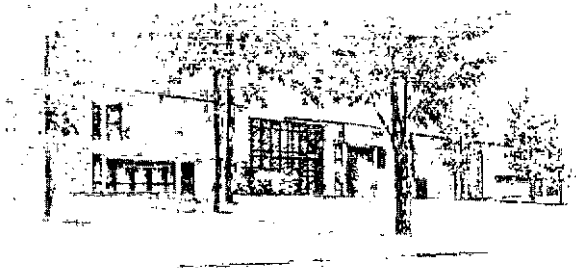
Introductory Section



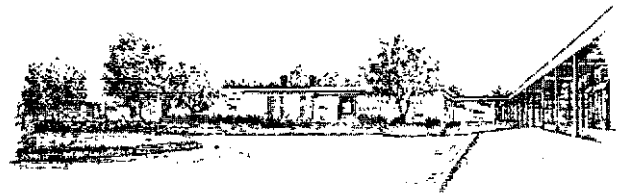
Edwin H. Greene School



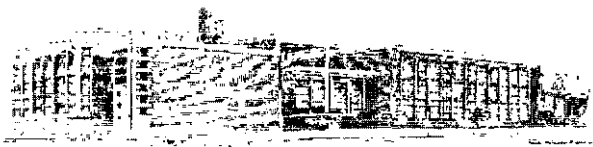
Sycamore Junior High School



Sycamore High School



Maple Dale Elementary School



Montgomery Elementary School



Blue Ash Elementary School

**SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
COMPREHENSIVE ANNUAL FINANCIAL REPORT**

For the Fiscal Year Ended June 30, 1999

TABLE OF CONTENTS

	<u>PAGE</u>
I. INTRODUCTORY SECTION	
Title Page	
Table of Contents	i
Letter of Transmittal	v
GFOA Certificate of Achievement for Excellence in Financial Reporting	xvi
ASBO Certificate of Excellence in Financial Reporting	xvii
List of Consultants, Advisors and Legal Counsel	xviii
List of Principal Officers	xx
Organizational Chart	xxi
State of Ohio Map	xxii
II. FINANCIAL SECTION	
INDEPENDENT AUDITOR'S REPORT	1
GENERAL PURPOSE FINANCIAL STATEMENTS	3
Combined Balance Sheet	
All Fund Types and Account Groups	4
Combined Statement of Revenues, Expenditures and Changes in Fund Balances	
All Governmental Fund Types and Expendable Trust Fund	6
Combined Statement of Revenues, Expenditures and Changes in Fund Balances	
Budget and Actual (Non-GAAP Budgetary Basis)	
All Governmental Fund Types	8
Combined Statement of Revenues, Expenses and Changes in Retained Earnings	
All Proprietary Fund Types and Non-Expendable Trust Fund	10
Combined Statement of Cash Flows	
All Proprietary Fund Types and Non-Expendable Trust Fund	11
Notes to the General Purpose Financial Statements	13

**SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
COMPREHENSIVE ANNUAL FINANCIAL REPORT**

For the Fiscal Year Ended June 30, 1999

TABLE OF CONTENTS

	<u>PAGE</u>
COMBINING AND INDIVIDUAL FUND AND ACCOUNT GROUP STATEMENTS AND SCHEDULES	34
General Fund:	
General Fund Description	35
Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual (Non-GAAP Budgetary)	36
Special Revenue:	
Description of Funds	41
Combining Balance Sheet	44
Combining Statement of Revenues, Expenditures and Changes in Fund Balance	50
Schedule of Revenues, Expenditures and Changes in Fund Balances, Budget and Actual (Non-GAAP Budgetary Basis)	
Public School Support	56
Special Rotary	58
Computer Network	59
Other Grants	60
Special Education Program	61
Extracurricular Student Activities	62
Auxiliary Services	64
Career Education	65
Teacher Development	66
Driver Training Program	67
Excellence in Education	68
Gifted Education	69
Management Information	70
Entry Year Program	71
Disadvantaged Pupil Impact Aid	72
School Conflict Grant	73
J.T.P.A	74
Title VI-B/Preschool	75

**SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
COMPREHENSIVE ANNUAL FINANCIAL REPORT**

For the Fiscal Year Ended June 30, 1999

TABLE OF CONTENTS

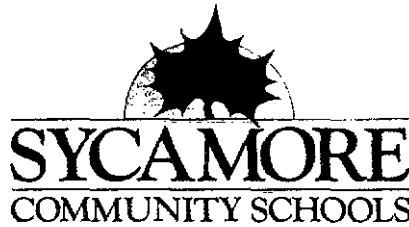
	PAGE
Vocational Education	76
ASL Grant	77
Title I	78
Title VI	79
EHA Preschool	80
Memorial Scholarship	81
Drug Free Schools	82
Eisenhower Grant	83
Responsive Classroom Grant	84
Emergency Immigrant Educational Assistance	85
Debt Service Fund:	
Description of Fund	86
Capital Project Funds:	
Description of Funds	87
Combining Balance Sheet	88
Combining Statement of Revenues, Expenditures and Changes in Fund Balance	89
Schedule of Revenues, Expenditures and Changes in Fund Balances, Budget and Actual (Non-GAAP Budgetary Basis)	
Building-Capital Projects Fund	90
Permanent Improvement-Capital Projects Fund	91
School Net-Capital Projects Fund	93
Enterprise Funds:	
Description of Funds	95
Combining Balance Sheet	96
Combining Statement of Revenues, Expenses & Changes in Retained Earnings	97
Combining Statement of Cash Flows	98

**SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
COMPREHENSIVE ANNUAL FINANCIAL REPORT**

For the Fiscal Year Ended June 30, 1999

TABLE OF CONTENTS

	<u>PAGE</u>
Internal Service Funds:	
Description of Funds	99
Combining Balance Sheet	100
Combining Statement of Revenues, Expenses & Changes in Retained Earnings	101
Combining Statement of Cash Flows	102
Fiduciary Funds:	
Description of Funds	103
Combining Balance Sheet - All Fiduciary Fund Types	104
Combining Statement of Changes in Assets and Liabilities - All Agency Funds	105
General Fixed Assets Account Group	
Description of Account Group	107
Schedule of General Fixed Assets by Source	108
Schedule of General Fixed Assets by Function and Type	109
Schedule of Changes in General Fixed Assets by Function	110
III. STATISTICAL SECTION	
General Fund Revenues by Source	111
General Fund Expenditures by Functions	112
Property Tax Levies and Collections	113
Assessed and Estimated Actual Value of Taxable Property	114
Property Tax Rates	115
Ratio of Net General Bonded Debt to Assessed Value & Net Bonded Debt per Capita	116
Computation of Legal Debt Margin	117
Computation of Direct and Overlapping Debt	118
Ratio of Annual Debt Service Expenditures	119
Demographic Statistics	120
Construction, Bank Deposits and Property Values	121
Real and Tangible Personal Property, Top Ten Principal Taxpayers	122
Miscellaneous Statistical Data	123



4881 Cooper Road • Cincinnati, Ohio 45242-6996
(513) 791-4848 • Fax (513) 791-4873

December 2, 1999

To the Citizens and Board of Education of the Sycamore Community School District:

We are pleased to present the Comprehensive Annual Financial Report (CAFR) of the Sycamore Community School District (District) for the fiscal year ended June 30, 1999. Responsibility for both the accuracy of the presented data, and the completeness and fairness of the presentation, including all disclosures, rests with the District. This report is prepared in conformance with generally accepted accounting principles (GAAP) as set forth by the Governmental Accounting Standards Board (GASB) and other recognized authoritative sources. We believe the enclosed data is fairly presented in all material aspects 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. This report has been prepared by the Treasurer's office and includes the unqualified opinion of our independent auditor, Ciuni and Panichi.

The CAFR is presented in the following three sections:

Introductory Section - This section introduces the reader to the report and includes the table of contents, this transmittal letter, Certificates of Achievement for Excellence in Financial Reporting, list of consultants, advisors and legal counsel, list of principal and elected officials, the District's organizational chart and Ohio map.

Financial Section - This section includes the general purpose financial statements and the combining and individual fund and account group financial statements and schedules, as well as the auditor's report.

Statistical Section - The information presented in this section is designed to reflect social and economic data, financial trends, and the fiscal capacity of the District.

Copies of this report will be widely distributed throughout the District. A copy will be sent to all school buildings, the Northwest Chamber of Commerce, the Greater Cincinnati Chamber of Commerce, the major businesses located within the District, other governments in Hamilton County, the branches of the Hamilton County Public Library located within the District, the Cincinnati branch of the library, Moody's and Standard and Poor's financial rating services, major banks, realtors, the District Planning Commission and any other interested parties.

THE REPORTING ENTITY AND SERVICES PROVIDED

This report includes all funds and account groups of the District. The District also acts as fiscal agent for State funds distributed to private schools located within the District boundaries. This fiduciary responsibility is included in the reporting entity as a special revenue fund. The private schools served are Moeller High School, Ursuline Academy, Blue Ash Educational Building, Cincinnati Hills Christian Academy, and Tutor Time Preschool. Although these organizations share operational and service similarity with the District, each is a separate and distinct entity. Because of their independent nature, none of these organizations' financial statement is included in this report.

The District provides a full range of traditional and non-traditional educational programs and services. These include elementary and secondary curriculum offerings at the general, college preparatory, advanced placement, gifted, special education and vocational levels; a broad range of co-curricular and extra-curricular activities; adult and community education offerings and community recreation activities.

ECONOMIC CONDITION AND OUTLOOK

Located in Hamilton County, northwest of Cincinnati, the Sycamore Community School District serves a population of approximately 35,000 people. With the District boundaries are the Cities of Blue Ash and Montgomery, portions of Sycamore and Symmes Townships and small portions of the Cities of Evendale and Loveland. These growing and thriving communities are a blend of residential, business, high technology, and light industrial areas. Convenient access to interstate highways I-71, I-75 and interstate connector I-275 has helped in the spectacular growth of the area during the last twenty years. The greater Cincinnati area has long been known as one of the premier areas to live and work in the United States. The Cincinnati area has recently been named by Forbes Magazine as one of the top ten cities in the world for businesses and careers. In addition, the city of Blue Ash has been named one of the top fifty communities in which to live and raise a family.

A very strong industrial base in Blue Ash, significant residential growth in Symmes and Sycamore Townships, a stable tax base in Montgomery and a traditionally strong greater Cincinnati economy has provided stable growth for many years. With general economic conditions improving, prospects for continued growth look favorable.

The District is continually challenged by the responsibility bestowed upon it by the Sycamore Community. We are always striving to provide the very best opportunities to every child, while carefully guarding the District's resources.

CURRENT INITIATIVES

Building Projects and Renovations

In November, 1998, the Sycamore community approved a 2.39 mill bond issue for facility improvements. Since that time the District has completed financing of the projects by issuing \$45,000,000 in general obligation bonds. The District was able to improve its bond rating to AA+ from Standard & Poor's, making it the most highly rated school district in the state of Ohio.

The following is a summary of the construction improvements scheduled to begin in Spring, 2000:

Blue Ash Elementary: The District is currently weighing options to renovate the current Blue Ash Elementary or to pursue the possibility of constructing a new facility. A potential collaboration with the Raymond Walters branch of the University of Cincinnati is being evaluated.

Maple Dale Elementary: Renovations to improve ADA accessibility, as well as, media center expansion are in the works. A new gymnasium and additional art and music classrooms will be added. Security improvements are also scheduled.

Montgomery Elementary: Plans are underway for a new facility to replace the current Montgomery Elementary.

Symmes Elementary: Improvements to Symmes include two additional classrooms, improved storage and custodial office space and renovations to the administration area.

E.H. Greene Intermediate: A new cafeteria and gymnasium are planned at Greene. The current cafeteria will be converted to an improved media center. The media center will be renovated to enhance the music program.

Sycamore Junior High: Improved facilities for science, art, physical education, industrial technology and administration are planned. The HVAC system will be improved. An expansion of the cafeteria was completed in Fall, 1999.

Sycamore High School: Approximately \$14,000,000 in improvements were completed in Summer, 1999 through the use of a lease/purchase program. Bond issue funds will be used to finance Phase II. A new auditorium and physical education building will be added. The HVAC system will be upgraded and administrative offices renovated.

FUTURE INITIATIVES

Revision of District Technology Plan

The District technology plan is undergoing revision for implementation in school years 2001 through 2003. The plan continues to support the integral role that technology plays in the educational program at Sycamore. It also enhances the administrative and decision-making tools that have been provided by technology. A team representing administration, classroom teachers, and technology specialists from across the District has been formed to revise the plan. Five goals to be addressed in the plan are as follows:

Goal One: Students will use technology to discover, access, evaluate, synthesize, and publish information.

Goal Two: Staff will design and implement curriculum strategies which integrate the use of technology.

Goal Three: Students and staff will utilize technology to facilitate production and collaboration in order to improve internal and external communication.

Goal Four: Implement an information management system for effective and efficient instructional decision making, management of student and staff data, and communication among students, staff, parents, and community members.

Goal Five: Staff development and support services will be provided to enable the effective use of technology in the learning process.

Teams are developing objectives, strategies and tasks to support each goal. Implementation timelines, responsibility assignments and a budget are being developed.

Improvements to High School Athletic Fields

The Board of Education recently approved \$1,500,000 to renovate the current high school athletic fields and to expand practice fields for football, soccer, lacrosse, softball, and baseball programs, as well as, a band practice field. The need for fields was created by a 300 to 400 percent increase in athletic participation. Fourteen new teams have been added in the past three years creating a shortage of practice and game venues. The master plan has been created in cooperation with District Booster Clubs and community organizations. The new fields will be available for community use.

DEPARTMENTAL FOCUS

An award winning tradition continues at Greene Intermediate School. This year the District's home to fifth and sixth grade students was presented the "Ohio's BEST Practices" award by the Ohio Department of Education. The award was for Greene's "Better All Together - Discipline with Dignity and Respect" program, authored by Greene's own principal, Philip Hackett.

Better All Together stresses appropriate social skills such as courtesy, respect, conflict resolution and anger management - all in a way intermediate-aged children can appreciate and understand.

Greene teachers and students received many other awards in 1998-99 including:

- Barnes & Noble essay winner
- Ashland Oil Co.'s "Golden Apple Achiever " for excellence in teaching
- Anne Tansey Poetry Award-winner - First Place
- SWOEA Martin Luther King essay contest winner
- Continental Math Contest - first place winner
- SERCC Outstanding Achievement in Independent Skills contest
- The Greene Math Team - First Place in the nation for Continental Math League Competition and first place in the region and state.
- Odyssey of the Mind team - second place in regional competition

FINANCIAL INFORMATION

The District's accounting system is organized on a "fund" basis. Each fund and account group is a distinct, self-balancing entity. Records for general governmental operations are maintained on a cash basis system of accounting as prescribed by the Auditor of State. Cash basis accounting differs from GAAP as promulgated by the Governmental Accounting Standards Board (GASB). GAAP, as more fully described in the notes to the financial statements, provides for a modified accrual basis of accounting for the General Fund, Special Revenue Funds, Debt Service Fund, Capital Project Funds, Expendable Trust and Agency Funds and for full accrual basis of accounting for all other funds.

INTERNAL CONTROL

The management of the District is responsible for establishing and maintaining 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 are compiled to allow for the preparation of financial statement in conformity with GAAP. 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 from its implementation; and (2) the valuation of cost and benefits requires estimates and judgments by management.

SINGLE AUDIT ACT

As recipient of federal and state financial assistance, the District is responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to those programs. This internal control structure is subject to periodic evaluation by management of the District.

BUDGETARY CONTROLS

The District maintains its accounts, appropriations, and other financial records in accordance with the procedures established and prescribed by the Auditor of State. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriation resolution approved by the Board of Education. The level of budgetary control (the level at which expenditures cannot legally exceed the appropriated amount) is established by function and object of expenditure within an individual fund. The District also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Encumbered amounts at year-end are carried forward to succeeding years and are not re-appropriated. As demonstrated by the statements and schedules included in the financial section of this report, the District continues to meet its responsibility for sound financial management.

GENERAL GOVERNMENT FUNCTIONS

Revenues for the District's general operating fund totaled \$62,038,870, representing an increase of \$12,880,137 (29%) over 1998. Tax revenue increased due to the passage of an operating levy that began collection in 1999. Intergovernmental revenue increased due to additional revenue from the State of Ohio. The District began collection of a student fee in 1999.

The amount of 1999 revenues and increases (decreases) over 1998 are presented below:

	Fiscal 98	Fiscal 99	Increase (Decrease) from 1998	Percentage Increase (Decrease) from 1998
Revenues:				
Taxes	\$40,638,006	\$52,482,288	\$11,844,282	29.15%
Intergovernmental	5,571,929	6,364,547	792,618	14.23%
Investment Revenue	2,231,481	2,106,420	(125,061)	(5.60%)
Tuition and Fees	139,774	377,671	237,897	170.20%
Extracurricular Activities	2,272	1,404	(868)	(38.20%)
Other Revenue	<u>575,271</u>	<u>706,540</u>	<u>131,269</u>	22.82%
Total Revenues	<u>\$49,158,733</u>	<u>\$62,038,870</u>	<u>\$12,880,137</u>	

Expenditures for the Districts general operating fund totaled \$51,134,558, representing an increase of \$3,519,939 (7.39%) over 1998. Increases in expenditures were due primarily to increases in the cost of salary and benefits. Increases in the fiscal category were due to a change in the accounting method used to expense auditor and treasurer fees to Hamilton County. Debt service expenditures increased due to the issuance of Certificates of Participation in the lease/purchase of additions and renovations to the high school.

The amount of 1999 expenditures increases (decreases) are presented below:

	Fiscal 98	Fiscal 99	Increase (Decrease) from 1998	Percentage Increase (Decrease) from 1998
Expenditures:				
Current:				
Instruction:				
Regular	\$24,684,684	\$26,129,406	\$1,444,722	5.85%
Special	3,547,398	3,598,887	51,489	1.45%
Vocational	162,637	175,645	13,008	8.00%
Other	32,077	85,052	52,975	165.15%
Support Services:				
Pupils	2,383,446	2,538,276	154,830	6.50%
Instructional Staff	2,796,290	3,053,631	257,341	9.20%
Board of Education	22,135	32,830	10,695	48.32%
Administration	3,991,456	4,293,345	301,889	7.56%
Fiscal	784,420	1,254,165	469,745	59.88%
Business	179,271	154,754	(24,517)	(13.68%)

Operations and Maintenance	4,678,335	4,588,150	(90,185)	(1.93%)
Pupil Transportation	2,377,792	2,505,861	128,069	5.39%
Central	1,067,335	772,181	(295,154)	(27.65%)
Operation of Non				
-Instructional Services	0	0	0	0.00%
Extracurricular Activities	660,940	699,202	38,262	5.79%
Capital Outlay	157,616	103,361	(54,255)	(34.42%)
Debt Service:				
Principal Retirement	84,916	813,780	728,864	858.34%
Interest and fiscal charge	<u>6,871</u>	<u>336,032</u>	<u>329,161</u>	<u>4,790.58%</u>
Total	<u>\$47,617,619</u>	<u>\$51,134,558</u>	<u>\$3,516,939</u>	

Special Revenue Funds

Special Revenue Funds account for certain revenue sources restricted by law or other formal actions to be expended for a specific purpose. The sources are primarily grants and entitlements. In 1999, all Special Revenue Funds on a combined basis operated with \$2,361,162 in revenues and other financing sources and \$2,313,184 in expenditures and other financing uses.

Capital Projects Funds

The District's Capital Projects Fund is used to fund major equipment purchases and major capital improvement projects. The District issued \$45,000,000 in bonds in fiscal year 1999 to be used for capital improvements and construction of a new elementary school. These funds ended the 1999 fiscal year with a fund balance of \$47,557,036.

Trust and Agency Funds

Trust and Agency Funds require a fiduciary relationship in their management by the District. The District's Expendable Trust Fund had a fund balance of \$38,018 at June 30, 1999. The Non-expendable Trust Fund currently carried on the records of the District allows the interest to be credited to the General Fund and used for any purpose. The fund balance at June 30, 1999 was \$1,000. The Agency fund utilized by the District includes a Student Activities Fund. Agency fund liabilities totaled \$107,041 at June 30, 1999.

Enterprise Funds

The District's Enterprise Funds are Food Service, Adult Education, and Community School Funds. These funds are similar in nature to profit making activities found in the private sector and are managed accordingly. District Enterprise Funds operated in 1999 with \$1,221,752 in operating revenues and recorded a net gain of \$71,756.

Internal Service Funds

The Internal Service Funds account for the District's self-insured health insurance fund and for rotary accounts for each school. During fiscal 1999, all Internal Service Funds

showed a net loss of \$34,405. Of this amount, the funds contributed as follows: Rotary \$(30,214) and Employee Benefits \$(4,191).

Debt Administration

The District had seven debt issues outstanding at June 30, 1999. The first issued in 1993, is a general obligation bond that was used to finance an addition to Symmes Elementary School, as well as an addition to the High School. The principal balance at June 30, 1999 was \$400,000. The second, issued in 1998, is a \$1,600,000 general obligation debt used to finance Phase I of the District's Technology Plan. The principal balance at June 30, 1999 was \$1,375,000. The third, issued in 1998, is a \$2,700,000 general obligation debt used to finance Phase II of the District's Technology Plan. . The principal balance at June 30, 1999 was \$2,200,000. The fourth, issued in 1998, is a \$3,848,599 general obligation debt used to advance refund a 1989 general obligation bond that was used for the construction of Symmes Elementary School. The principal balance at June 30, 1999 for the new bond is \$3,398,599. The remaining three issues, \$3,500,000 in 1998, \$31,500,000 in 1999, and \$10,000,000 in 1999, are general obligation debt to be used to finance \$45,000,000 in building and renovation projects throughout the District. The principal balances at June 30, 1999 on these three issues are \$3,500,000; \$31,500,000; and \$10,000,000 respectively. The overall debt margin of the District at June 30, 1999 is \$79,469,144. The District's credit rating is AA+, the highest of any school district in Ohio, and one of only seven public school districts in the United States.

Risk Management

The District maintains protection for its assets and employees through a comprehensive insurance program. Insurance policies for vehicle fleet liability, general liability, excess liability, directors and officers, property loss and boiler and machinery coverage are purchased from Nationwide Insurance Company. Employee health insurance is provided by United Health Care, a PPO.

Cash Management

Begun in fiscal year 1991, the District's cash management program addresses the issue of safety, liquidity, and yield while maximizing returns. The District uses the Star Ohio program investment pool operated by the Treasurer of State for ready cash and yield. Certificates of deposit, obligations of the United States Treasury, banker's acceptances and commercial paper are utilized for both short and intermediate terms. Treasury notes, treasury bills and agency notes are utilized for longer-term investments. Investment earnings for all funds during the fiscal year were \$3,631,716.

Independent Audit

The State of Ohio requires an annual audit by the Auditor of State or by an independent public accounting firm. The firm of Ciuni and Panichi performed the audit for the fiscal year ended June 30, 1999. The auditor's report on the District's general-purpose financial statement, combining and individual fund statements and schedules, is included in the financial section of this Comprehensive Annual Financial Report.

Awards

The District received the coveted Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association of the United States and Canada (GFOA) for the years 1992 through 1998 Comprehensive Annual Financial Reports. This year's report will also be submitted for this award. We feel that the contents of the report are easily readable, efficiently organized, and conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. The District believes our current report conforms to the Certificate of Achievement Program requirements and we are submitting it to the GFOA to determine its eligibility for a certificate.


The District will also seek the Association of School Business Officials (ASBO) Certificate of Excellence in Financial Reporting for the fiscal year ended June 30, 1999. The District received the coveted Certificate of Excellence in Financial Reporting from ASBO for the years 1992 through 1998 Comprehensive Annual Financial Reports. This award certifies that a Comprehensive Annual Financial Report substantially conforms to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials. This award is granted only after an extensive review of the report by an expert panel of certified public accountants and practicing school business officials.


Acknowledgements

The preparation of this report was made possible by the dedicated service of Susan Crabill, Tina Triplett, Patti Gardner and Rita Clark. Special recognition is given to Plattenburg & Associates, Certified Public Accountants for their assistance in the preparation of the CAFR and Ciuni and Panichi, Certified Public Accountants for their audit of the CAFR.

Finally, this report would not have been possible without the leadership and support to the District's Board of Education and the Sycamore Schools community.

Sincerely,


Beth A. Sholl,
Treasurer


Dr. Bruce Armstrong,
Superintendent

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Certificate of Achievement for Excellence in Financial Reporting

Presented to

Sycamore Community
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.



Carol Brueck
President

Jeffrey L. Esler
Executive Director

**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

SYCAMORE COMMUNITY SCHOOL DISTRICT

For its Comprehensive Annual Financial Report (CAFR)

For the Fiscal Year Ended June 30, 1998

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

Ellen A. Franklin
President

Don H. King
Executive Director

**SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
CONSULTANTS, ADVISORS AND LEGAL COUNSEL
AS OF JUNE 30, 1999**

CONSULTANTS AND ADVISORS

Architects: Baxter, Hodell, Donnelly & Preston
3500 Red Bank Road
Cincinnati, OH 45227-4188

Fanning/Howey Associates, Inc.
540 E. Market Street
Celina, OH 45822

McClory & Savage
618 Mt. Moriah Drive
Cincinnati, OH 45245-2113

Asbestos: Construction Alternatives
1158 Hoover Ave.
Hamilton, OH 45015-1635

Bond Counsel: Peck, Shaffer & Williams
425 Walnut Street
Cincinnati, OH 45202

Bond Underwriter: Seasongood & Mayer
300 Mercantile Library Building
414 Walnut Street
Cincinnati, OH 45202-3910

Construction Management: Dugan, Meyers & Heery
11110 Kenwood Road
Cincinnati, OH 45242

Turner Construction
250 W. Court Street, Suite 300
Cincinnati, OH 45202

Data Processing: Beechglan Development, Inc.
5576 Glenway Avenue
Cincinnati, OH 45238

Consultek
7225 Adena Court
West Chester, OH 45069

**SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
CONSULTANTS, ADVISORS AND LEGAL COUNSEL
AS OF JUNE 30, 1999**

CONSULTANTS AND ADVISORS, cont.

Financial Reporting: Plattenburg & Associates
8280 Montgomery Road
Cincinnati, OH 45236

Independent Auditor: Ciuni & Panichi, Inc.
37 West Broad Street
Columbus, OH 43215-4132

LEGAL COUNSEL

Attorneys: Dinn Hochman & Potter
5910 Landerbrook Drive, Suite 200
Cleveland, OH 44124

Frost & Jacobs
2500 PNC Center
201 East Fifth Street
Cincinnati, OH 45202-4182

Graydon Head & Ritchey
1900 Fifth Third Center
511 Walnut Street
Cincinnati, OH 45202-3157

Strauss & Troy
150 East Fourth Street
Cincinnati, OH 45202-4018

Taft Stettanius & Hollister
1800 Firststar Tower
425 Walnut Street
Cincinnati, OH 45202-3957

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

LIST OF PRINCIPAL OFFICIALS

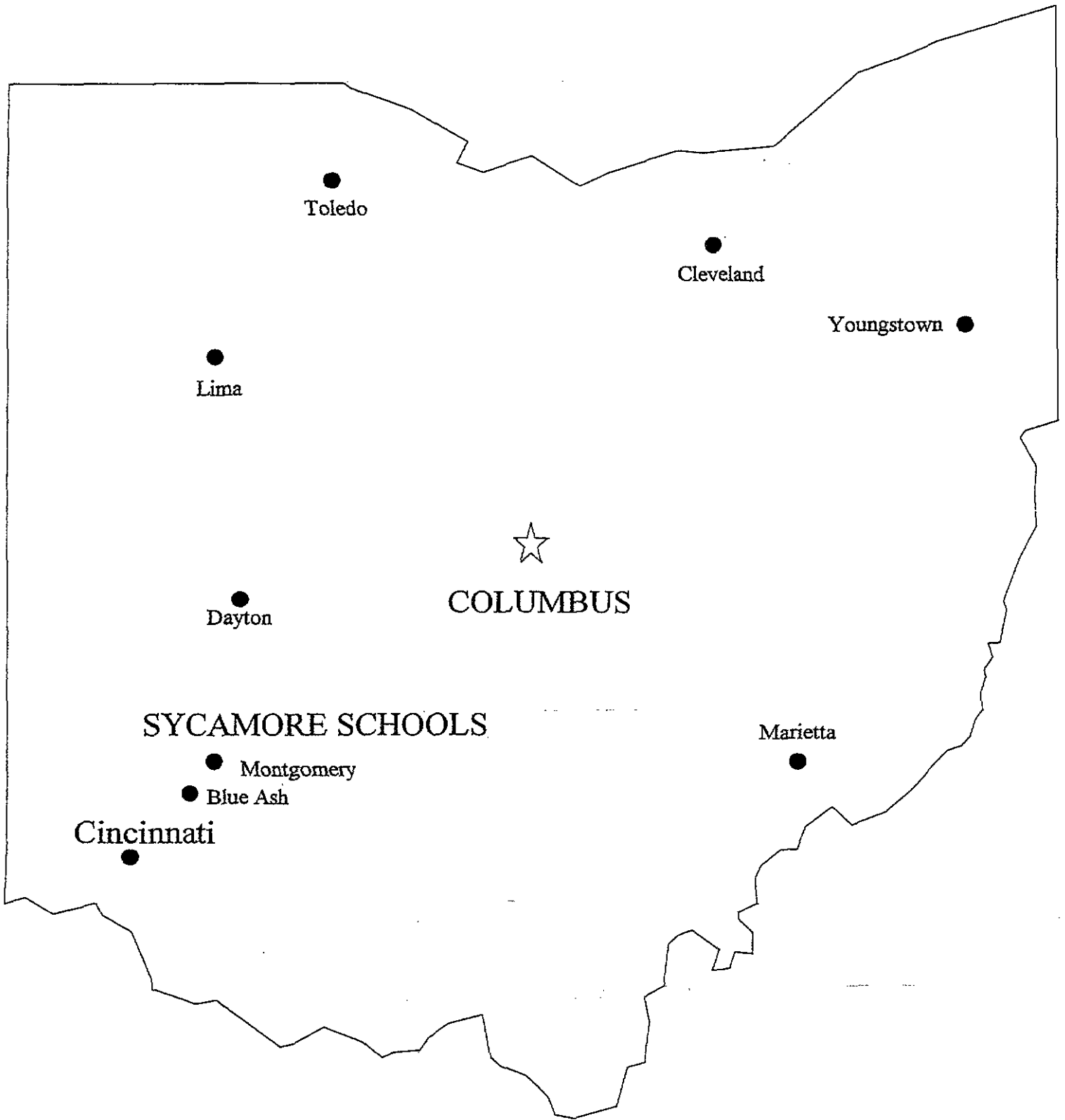
JUNE 30, 1999

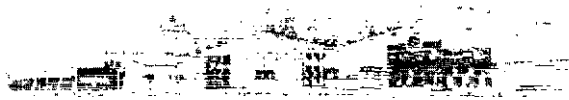
Elected Officials

President, Board of Education	Peter Hershberger
Vice President, Board of Education	Carolyn Keller
Board Member	Don Hirsch
Board Member	Renee Roth
Board Member	Jean Staubach

Administrative Officials

Superintendent	Dr. Bruce W. Armstrong
Treasurer	Beth A. Sholl
Assistant Superintendent	James W. Sears
Director of Management Services	Robert J. Szakovits
Business Manager	John C. Borchers
Director of Student Services	J. Bruce Kramer
Director of Elementary Education and Employee Development	Peggy Phillips





Symmes Elementary School



Sycamore Board of Education



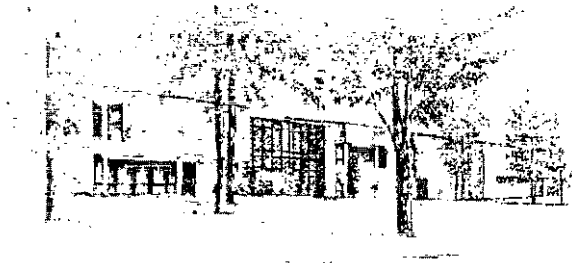
Financial Section



Edwin H. Greene School



Sycamore Junior High School



Sycamore High School



Maple Dale Elementary School



Montgomery Elementary School



Blue Ash Elementary School



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

Board of Education
Sycamore Community School District
4881 Cooper Road
Cincinnati, Ohio 45242-6996

We have reviewed the independent auditor's report of the Sycamore Community School District, Hamilton County, prepared by Ciuni & Panichi, Inc., Certified Public Accountants, for the audit period July 1, 1998 through June 30, 1999. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

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

JIM PETRO
Auditor of State

January 13, 2000

Our 25th Anniversary

*Creating economic value through
knowledge, innovation, commitment, and service*

CIUNI & PANICHI
INC.
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

Board of Education
Sycamore Community School District
4881 Cooper Road
Cincinnati, Ohio 45242-6996

We have audited the accompanying general purpose financial statements of Sycamore Community School District, Hamilton County, Ohio, 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 Sycamore Community School 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 general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above represent fairly, in all material respects, the financial position of Sycamore Community School District, 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 a report dated October 26, 1999 on our consideration of Sycamore Community School District's internal control structure over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grants.

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 of Sycamore Community School District. 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.

Board of Education
Sycamore Community School District
Independent Auditor' Report
Page 2

We did not audit the introductory and statistical information as listed in the table of contents and therefore express no opinion thereon.

Ciuni & Panichi, Inc.

Ciuni & Panichi, Inc.

October 26, 1999

GENERAL PURPOSE FINANCIAL STATEMENTS

The general purpose financial statements of the District include the basic combined financial statements, presented by fund type and account group, and notes to the financial statements that are essential to the fair presentation of financial position, results of operations and cash flows.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Combined Balance Sheet
 All Fund Types and Account Groups
 June 30, 1999

GOVERNMENTAL FUND TYPES

	General	Special Revenue	Debt Service	Capital Projects
ASSETS AND OTHER DEBITS:				
Assets:				
Equity in pooled cash and investments	\$22,528,865	\$709,098	\$17,410,790	\$52,713,066
Restricted Cash	893,614	0	0	0
Receivables:				
Taxes	47,787,766	0	3,430,738	0
Accounts	58,452	0	9,043	816,459
Intergovernmental	0	0	0	0
Interfund receivable	2,649,455	0	0	0
Inventory held for resale	0	0	0	0
Materials and supplies inventory	76,717	0	0	0
Fixed assets (net, where applicable, of accumulated depreciation)	0	0	0	0
Other debits:				
Amount available in Debt Service Fund for retirement fo general obligation bonds	0	0	0	0
Amount to be provided from general government resources	0	0	0	0
TOTAL ASSETS AND OTHER DEBITS	73,994,869	709,098	20,850,571	53,529,525
LIABILITIES, FUND EQUITY AND OTHER CREDITS				
Liabilities				
Accounts payable	468,497	113,492	0	3,342,225
Accrued interest payable	0	0	320,833	0
Accrued wages and benefits	4,649,846	5,231	0	0
Compensated absences payable	952,321	0	0	0
Interfund payable	0	17,516	0	2,630,264
Deferred revenue	33,025,766	0	2,247,738	0
Due to students	0	0	0	0
Capital leases payable	0	0	0	0
Bond anticipation notes	0	0	10,000,000	0
Total liabilities	39,096,430	136,239	12,568,571	5,972,489
Fund Equity and other credits:				
Investment in general fixed assets	0	0	0	0
Retained earnings:				
Unreserved	0	0	0	0
Fund balances:				
Reserved:				
Reserved for property taxes	14,762,000	0	1,183,000	0
Reserved for encumbrances	1,481,117	323,277	0	2,996,606
Reserved for materials and supplies inventory	76,717	0	0	0
Reserved for set-aside	893,614	0	0	0
Reserved for endowments	0	0	0	0
Unreserved:				
Undesignated	17,684,991	249,582	7,099,000	44,560,430
Total fund equity and other credits	34,898,439	572,859	8,282,000	47,557,036
TOTAL LIABILITIES, FUND EQUITY AND OTHER CREDITS	\$73,994,869	\$709,098	\$20,850,571	\$53,529,525

See accompanying notes

PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPES	ACCOUNT GROUPS			Totals (Memorandum Only)
Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Obligations		
\$152,459	\$260,797	\$146,059	\$0	\$0	\$93,921,134	
0	0	0	0	0	893,614	
0	0	0	0	0	51,218,504	
0	0	0	0	0	883,954	
22,048	0	0	0	0	22,048	
0	0	0	0	0	2,649,455	
25,388	0	0	0	0	25,388	
5,195	0	0	0	0	81,912	
103,190	0	0	41,372,078	0	41,475,268	
0	0	0	0	7,099,000	7,099,000	
0	0	0	0	60,508,702	60,508,702	
<u>308,280</u>	<u>260,797</u>	<u>146,059</u>	<u>41,372,078</u>	<u>67,607,702</u>	<u>258,778,979</u>	
4,124	7,369	1,203	0	0	3,936,910	
0	0	0	0	0	320,833	
130,407	0	0	0	356,721	5,142,205	
36,283	0	0	0	2,902,382	3,890,986	
0	0	1,675	0	0	2,649,455	
13,333	0	0	0	0	35,286,837	
0	0	104,163	0	0	104,163	
0	0	0	0	11,975,000	11,975,000	
0	0	0	0	52,373,599	62,373,599	
<u>184,147</u>	<u>7,369</u>	<u>107,041</u>	<u>0</u>	<u>67,607,702</u>	<u>125,679,988</u>	
0	0	0	41,372,078	0	41,372,078	
124,133	253,428	0	0	0	377,561	
0	0	0	0	0	15,945,000	
0	0	0	0	0	4,801,000	
0	0	0	0	0	76,717	
0	0	0	0	0	893,614	
0	0	1,000	0	0	1,000	
0	0	38,018	0	0	69,632,021	
<u>124,133</u>	<u>253,428</u>	<u>39,018</u>	<u>41,372,078</u>	<u>0</u>	<u>133,098,991</u>	
<u>\$308,280</u>	<u>\$260,797</u>	<u>\$146,059</u>	<u>\$41,372,078</u>	<u>\$67,607,702</u>	<u>\$258,778,979</u>	

SYCAMORE COMMUNITY 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

GOVERNMENTAL FUND TYPES

	General	Special Revenue	Debt Service	Capital Projects
Revenues:				
Taxes	\$52,482,288	\$0	\$3,021,329	\$0
Intergovernmental	6,364,547	1,555,749	394,536	177,632
Investment Revenue	2,106,420	15,756	0	1,509,072
Tuition and fees	377,671	29,255	0	310,169
Extracurricular activities	1,404	425,894	0	0
Other revenues	692,198	33,975	9,043	816,459
Total revenues	62,024,528	2,060,629	3,424,908	2,813,332
Expenditures:				
Current:				
Instruction:				
Regular	26,129,406	67,672	0	1,236,237
Special	3,598,887	253,333	0	0
Vocational	175,645	0	0	0
Other	85,052	0	0	0
Support services:				
Pupil	2,538,276	5,723	0	0
Instructional Staff	3,053,631	226,853	0	0
Board of Education	32,830	0	0	0
Administration	4,293,345	37,132	0	0
Fiscal	1,254,165	51,446	28,326	9,796
Business	154,754	0	0	0
Operations and maintenance	4,588,150	5,936	0	29,003
Pupil Transportation	2,505,861	175	0	331,957
Central	772,181	0	0	17,292
Operation of non-instructional services				
Extracurricular activities	699,202	1,078,016	0	0
Capital outlay	103,361	476,921	0	0
Debt Service:				
Principal retirement	813,780	0	550,000	0
Interest and fiscal charges	336,032	0	1,511,777	0
Total Expenditures	51,134,558	2,203,207	2,090,103	22,083,824
Excess of revenues over (under) expenditures	10,889,970	(142,578)	1,334,805	(19,270,492)
Other financing sources (uses):				
Capital lease proceeds	0	0	0	11,975,000
Proceeds from Sale of Bonds	0	0	0	47,700,000
Operating transfers in	0	95,419	93,388	6,000,000
Operating transfers (out)	(6,189,469)	(819)	0	0
Total other financing sources (uses)	(6,189,469)	94,600	93,388	65,675,000
Excess of revenues and other financing sources over (under) expenditures and other financing uses	4,700,501	(47,978)	1,428,193	46,404,508
Fund balance, July 1	30,206,063	620,837	6,853,807	1,152,528
Increase (Decrease) in reserve for inventory	(8,125)	0	0	0
Fund balance, June 30	\$34,898,439	\$572,859	\$8,282,000	\$47,557,056

See accompanying notes

FIDUCIARY FUND TYPE	
Expendable Trust	Totals (Memorandum Only)
30	\$55,503,617
0	8,492,464
468	3,631,716
0	717,095
0	427,298
38,785	1,590,460
<u>39,253</u>	<u>70,362,650</u>
0	27,433,315
0	3,852,220
0	175,645
0	85,052
0	2,543,999
0	3,280,484
0	32,830
0	4,330,477
0	1,343,733
0	154,754
0	4,623,089
0	2,837,993
0	789,473
6,266	1,084,282
0	1,176,123
0	20,562,900
0	1,363,780
0	1,847,809
<u>6,266</u>	<u>77,517,958</u>
<u>32,987</u>	<u>(7,155,308)</u>
0	11,975,000
0	47,700,000
0	6,188,807
0	(6,190,288)
<u>0</u>	<u>59,673,519</u>
32,987	52,518,211
5,031	38,838,266
0	(8,125)
<u>\$38,018</u>	<u>\$91,348,352</u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Combined Statement of Revenues, Expenditures
And Changes in Fund Balances
Budget and Actual (Non-GAAP Budgetary Basis)
All Governmental Fund Types
For the Fiscal Year Ended June 30, 1999

	General			Special Revenue		
	Budget	Actual	Variance: Favorable (Unfavorable)	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:						
Taxes	\$47,245,288	\$47,245,288	\$0	\$0	\$0	\$0
Intergovernmental	6,363,789	6,371,439	7,650	1,589,220	1,589,220	0
Interest	1,949,290	2,106,420	157,130	14,813	15,756	943
Tuition & fees	342,461	377,816	35,355	28,045	29,255	1,210
Extracurricular activities	1,404	1,404	0	423,826	425,894	2,068
Other revenues	98,378	670,980	572,602	33,475	33,975	500
Total revenues	56,000,610	56,773,347	772,737	2,089,379	2,094,100	4,721
Expenditures:						
Current:						
Instruction:						
Regular	27,022,226	26,232,896	789,330	94,255	79,244	15,011
Special	3,980,741	3,743,416	237,325	282,923	268,051	14,872
Vocational	200,430	175,515	24,915	0	0	0
Other	492,655	82,497	410,158	0	0	0
Support services						
Pupil	3,089,632	2,629,894	459,738	17,460	9,324	8,136
Instructional staff	3,593,364	3,342,519	250,845	215,108	207,835	7,273
Board of Education	74,351	32,902	41,449	0	0	0
Administration	4,948,961	4,339,307	609,654	59,577	33,942	25,635
Fiscal	1,397,069	1,243,186	153,883	51,447	51,447	0
Business	204,818	159,303	45,515	0	0	0
Operation and maintenance	5,368,095	4,847,873	520,222	6,000	5,936	64
Pupil transportation	2,738,506	2,607,867	130,639	390	175	215
Central	1,964,011	911,612	1,052,399	0	0	0
Operation of Non-Instructional services	0	0	0	1,425,285	1,396,299	28,986
Extracurricular activities	803,773	703,083	100,690	526,375	518,619	7,756
Capital outlay	135,420	128,434	6,986	0	0	0
Debt Service:						
Principal retirement	725,000	725,000	0	0	0	0
Interest and fiscal charges	333,025	333,025	0	0	0	0
Total expenditures	57,072,077	52,238,329	4,833,748	2,678,820	2,570,872	107,948
Excess of revenues over (under) expenditures	(1,071,467)	4,535,018	5,606,485	(589,441)	(476,772)	112,669
Other financing sources (uses):						
Proceeds of bonds	0	0	0	0	0	0
Refund of prior year receipts	0	0	0	(37,318)	(37,318)	0
Operating transfers in	893,614	893,614	0	251,736	251,736	0
Operating transfers out	(8,183,805)	(7,099,980)	1,083,825	(157,136)	(157,136)	0
Advances in	6,901,298	6,901,298	0	43,771	43,771	0
Advances (out)	(9,159,131)	(9,159,131)	0	(337,877)	(337,877)	0
Total other financing sources (uses)	(9,548,024)	(8,464,199)	1,083,825	(236,824)	(236,824)	0
Excess of revenues and other financing sources over (under) expenditures and other financing uses	(10,619,491)	(3,929,181)	6,690,310	(826,265)	(713,596)	112,669
Fund balance, July 1	25,402,048	25,402,048	0	986,105	986,105	0
Fund balance, June 30	\$14,782,557	\$21,472,867	\$6,690,310	\$159,840	\$272,509	\$112,669

See accompanying notes

Debt Service

Capital Projects

Debt Service			Capital Projects		
Budget	Actual	Variance: Favorable (Unfavorable)	Budget	Actual	Variance: Favorable (Unfavorable)
\$2,040,329	\$2,040,329	\$0	\$0	\$0	\$0
394,536	394,536	0	177,632	177,632	0
0	0	0	1,171,345	1,509,072	337,727
0	0	0	310,169	310,169	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>2,434,865</u>	<u>2,434,865</u>	<u>0</u>	<u>1,659,146</u>	<u>1,996,873</u>	<u>337,727</u>
0	0	0	1,413,043	1,380,287	32,756
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
46,078	28,326	17,752	9,796	9,796	0
0	0	0	0	0	0
0	0	0	36,103	36,103	0
0	0	0	335,957	331,957	4,000
0	0	0	102,536	82,271	20,265
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	20,685,367	17,658,421	3,026,946
32,050,000	32,050,000	0	0	0	0
1,238,710	1,238,710	0	0	0	0
<u>33,334,788</u>	<u>33,317,036</u>	<u>17,752</u>	<u>22,582,802</u>	<u>19,498,835</u>	<u>3,083,967</u>
<u>(30,899,923)</u>	<u>(30,882,171)</u>	<u>17,752</u>	<u>(20,923,656)</u>	<u>(17,501,962)</u>	<u>3,421,694</u>
41,545,766	41,545,766	0	54,085,020	54,085,020	0
0	0	0	0	0	0
93,388	93,388	0	11,850,000	11,850,000	0
0	0	0	0	0	0
0	0	0	9,000,000	9,000,000	0
0	0	0	(12,219,736)	(12,219,736)	0
<u>41,639,154</u>	<u>41,639,154</u>	<u>0</u>	<u>62,715,284</u>	<u>62,715,284</u>	<u>0</u>
10,739,231	10,756,983	17,752	41,791,628	45,213,322	3,421,694
6,653,806	6,653,806	0	1,160,912	1,160,912	0
<u>\$17,393,037</u>	<u>\$17,410,789</u>	<u>\$17,752</u>	<u>\$42,952,540</u>	<u>\$46,374,234</u>	<u>\$3,421,694</u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
 Combined Statement of Revenues, Expenses
 And Changes in Retained Earnings/Fund Balance
 All Proprietary Fund Types and Non-Expendable Trust Fund
 For The Fiscal Year Ended June 30, 1999

	PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPE	Totals (Memorandum Only)
	Enterprise	Internal Service	Non-Expendable Trust	
Operating revenues:				
Tuition and fees	\$61,226	\$0	\$0	\$61,226
Sales	1,158,057	0	0	1,158,057
Investment earnings	2,469	0	0	2,469
Other revenues	0	30,070	0	30,070
Total revenues	1,221,752	30,070	0	1,251,822
Operating expenses:				
Salaries and wages	594,841	0	0	594,841
Fringe benefits	75,656	0	0	75,656
Purchased services	23,994	0	0	23,994
Materials and supplies	626,426	0	0	626,426
Depreciation	25,482	0	0	25,482
Other operating expenses	6,408	72,552	0	78,960
Total operating expenses	1,352,807	72,552	0	1,425,359
Operating income (loss)	(131,055)	(42,482)	0	(173,537)
Non-operating revenues:				
Federal donated commodities	55,644	0	0	55,644
Operating grants	147,177	0	0	147,177
Investment revenue	0	6,596	0	6,596
Total non-operating revenues	202,821	6,596	0	209,417
Income (loss) before operating transfers	71,766	(35,886)	0	35,880
Operating transfers in	0	1,481	0	1,481
Net income	71,766	(34,405)	0	37,361
Retained earnings/Fund balance restated, July 1	52,367	287,833	1,000	341,200
Retained earnings/Fund balance, June 30	\$124,133	\$253,428	\$1,000	\$378,561

See accompanying notes

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
 Combined Statement Of Cash Flows
 All Proprietary Fund Types and Non-Expendable Trust Fund
 For The Fiscal Year Ended June 30, 1999

	PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPE	Totals (Memorandum Only)
	Enterprise	Internal Service	Non-Expendable Trust	
Cash flows from operating activities:				
Cash received from tuition and fees	\$61,226	\$0	\$0	\$61,226
Cash received from sales	1,160,278	0	0	1,160,278
Cash received from other revenues	2,469	30,070	0	32,539
Cash payments to suppliers for goods and services	(603,732)	0	0	(603,732)
Cash payments to employees for services	(686,279)	0	0	(686,279)
Cash payments for other operating expenses	(6,408)	(65,183)	0	(71,591)
Net cash provided by (used for) operating activities	(72,446)	(35,113)	0	(107,559)
Cash flows from noncapital financing activities:				
Cash received from other funds	100,000	1,481	0	101,481
Cash paid to other funds	(150,000)	0	0	(150,000)
Operating grants received	145,522	0	0	145,522
Net cash provided by noncapital financing activities	95,522	1,481	0	97,003
Cash flows from investing activities:				
Interest on investments	0	6,596	0	6,596
Net cash provided by investing activities	0	6,596	0	6,596
Net increase in cash and cash equivalents	23,076	(27,036)	0	(3,960)
Cash and cash equivalents, July 1	129,383	287,833	1,000	418,216
Cash and cash equivalents, June 30	152,459	260,797	1,000	414,256

Continued

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
 Combined Statement Of Cash Flows
 All Proprietary Fund Types and Non-Expendable Trust Fund
 For The Fiscal Year Ended June 30, 1999

	PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPE	Totals (Memorandum Only)
	Enterprise	Internal Service	Non-Expendable Trust	
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:				
Operating income (loss)	<u>(131,055)</u>	<u>(42,482)</u>	<u>0</u>	<u>(173,537)</u>
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:				
Depreciation	25,482	0	0	25,482
Donated commodities used	55,644	0	0	55,644
Changes in assets and liabilities:				
(Increase) decrease in accounts receivable	2,221	0	0	2,221
(Increase) decrease in inventory held for resale	(25,388)	0	0	(25,388)
(Increase) decrease in materials and supplies inventory	15,358	0	0	15,358
Increase (decrease) in accounts payable	500	0	0	500
Increase (decrease) in claims payable	0	7,369	0	7,369
Increase (decrease) in accrued wages and benefits	(10,093)	0	0	(10,093)
Increase (decrease) in compensated absences	(5,745)	0	0	(5,745)
Increase (decrease) in deferred revenue	630	0	0	630
Total adjustments	<u>58,609</u>	<u>7,369</u>	<u>0</u>	<u>65,978</u>
Net cash provided by (used for) operating activities	<u>(72,446)</u>	<u>(35,113)</u>	<u>\$0</u>	<u>(\$107,559)</u>

Reconciliation of non-expendable trust fund to balance sheet:

Cash and cash equivalents - All Fiduciary Funds	\$146,059
Cash and cash equivalents - Expendable Trust and Agency Funds	<u>145,059</u>
Cash and cash equivalents - Non-expendable Trust Fund	<u>\$1,000</u>

See accompanying notes

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 1999

NOTE 1 - DESCRIPTION OF THE SCHOOL DISTRICT

The District was chartered by the Ohio State Legislature in 1949. In 1863 State laws were enacted to create the local Boards of Education. Today, the Sycamore Community School District ("District") operates under current standards prescribed by the Ohio State Board of Education as provided in division (D) of Section 3301.07 and Section 199.01 of the Ohio Revised Code.

The District operates under a locally elected five-member Board form of government and provides educational services as authorized by its charter or further mandated by state and/or federal agencies. This Board controls the District's instructional and support facilities staffed by 315 non-certified personnel and 473 certificated teaching staff and 26 administrative personnel to provide services to students and other community members.

The District is the 5th largest in Hamilton County in terms of enrollment. It currently operates 4 elementary schools, 1 intermediate school (grades 5-6), 1 junior high school (grades 7-8), and 1 high school (grades 9-12).

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies followed in the preparation of these financial statements are summarized below. These policies conform to generally accepted accounting principles (GAAP) for local governmental units prescribed in the statements issued by the Governmental Accounting Standards Board and other recognized authoritative sources.

A. Reporting Entity

The reporting entity is composed of the primary government. The primary government consists of all funds, departments, boards and agencies that are not legally separate from the District. For the District, this includes general operations, food service, preschool and student related activities of the District.

The District considered potential component units for inclusion in the reporting entity. Component units are legally separate organizations for which the District would be financially accountable. The District would be financially accountable for an organization if the District appointed a voting majority of the organization's governing board and (1) the District was able to significantly influence the programs or services performed or provided by the organization; or (2) the District was legally entitled to or could otherwise access the organization's resources; the District was legally obligated or had otherwise assumed the responsibility to finance the deficits of or provide financial support to the organization; or the District was obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the District in that the District approves the budget, the issuance of debt or the levying of taxes. *The District included no component units in the reporting entity.*

B. Basis Of Presentation - Fund Accounting

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

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

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 1999

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

Governmental Fund Types:

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

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

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

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

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

Proprietary Fund Types:

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

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

Internal Service Funds - These funds account for the financing of services provided by one department or agency to other departments or agencies of the District on a cost reimbursement basis.

Fiduciary Fund Types:

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

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 1999

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Account Groups:

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

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

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

C. Measurement Focus and Basis of Accounting

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

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

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

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

In applying the susceptible to accrual concept under the modified accrual basis, the following revenue sources are deemed both measurable and available: investment earnings, tuition, student fees and grants and entitlements. Current property taxes measurable and available for advance by the County Auditor at June 30, 1999 are recorded as revenue.

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

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 1999

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. *Principal and interest on general long-term debt are recorded as fund liabilities when due or when amounts have been accumulated in the debt service fund for payments to be made early in the following year, and the costs of accumulated unpaid vacation and sick leave are reported as fund liabilities in the period in which they will be liquidated with available financial resources rather than in the period earned by employees.* Allocations of cost, such as depreciation and amortization, are not recognized in the governmental funds.

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

D. Budgetary Data

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriation resolution, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriations resolution are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified. All funds, other than agency funds, are legally required to be budgeted and appropriated; however, only governmental are required to be reported. The primary level of budgetary control is at the fund and object level within each individual fund. Any budgetary modifications at this level may only be made by resolution of the Board of Education.

Tax Budget:

Prior to January 15, the Superintendent and Treasurer submit to the Board of Education a proposed operating budget for the fiscal year commencing the following July 1. The budget includes proposed expenditures and the means of financing for all funds. *Public hearings are publicized and conducted to obtain taxpayers' comments.* The express purpose of this budget document is to reflect the need for existing (or increased) tax rates. By no later than January 20, the Board-adopted budget is filed with the Hamilton County Budget Commission for rate determination.

Estimated Resources:

Prior to March 15, the Board of Education accepts, by formal resolution, the tax rates as determined by the Budget Commission and receives the Commission's Certificate of Estimated Resources, which states the projected revenue of each fund. Prior to June 30, the District must revise its budget so that total contemplated expenditures from any fund during the ensuing year will not exceed the amount stated in the Certificate of Estimated Resources. The revised budget then serves as the basis for the appropriation measure. On or about July 1, the Certificate is amended to include any unencumbered cash balances from the preceding year. The Certificate may be further amended during the year if projected increases or decreases in revenue are identified by the District Treasurer. The amounts reported in the budgetary statements reflect the amounts in the final Amended Certificate issued during fiscal year 1999.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 1999

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Appropriations:

Upon receipt from the County Auditor of an amended certificate of estimated resources based on final assessed values and tax rates or a certificate saying no new certificate is necessary, the annual appropriation resolution must be legally enacted by the Board of Education at the fund, function, and object level of expenditures, which are the legal levels of budgetary control. Prior to the passage of the annual appropriation measure, the Board may pass a temporary appropriation measure to meet the ordinary expenses of the District. The Appropriation resolution, by fund, must be within the estimated resources as certified by the County Budget Commission and the total of expenditures and encumbrances may not exceed the appropriation totals at any level of control.

Any revisions that alter the total of any fund appropriation or alter total function appropriations within a fund, or alter object appropriations within functions, must be approved by the Board of Education. The Board may pass supplemental fund appropriations so long as the total appropriations by fund does not exceed the amounts set forth in the most recent Certificate of Estimated Resources. During the year, several supplemental appropriations were legally enacted. The budget figures, which appear in the statements of budgetary comparisons, represent the final appropriation amounts, including all supplemental appropriations. Formal budgetary integration is employed as a management control device during the year for all funds, including the Debt Service Fund, consistent with statutory provisions.

Encumbrances:

As part of formal budgetary control, purchase orders, contracts and other commitments for the expenditure of monies are recorded as the equivalent of expenditures on the non-GAAP budgetary basis in order to reserve that portion of the applicable appropriation and to determine and maintain legal compliance. On the GAAP basis, encumbrances outstanding at year-end are reported as a reservation of fund balance for subsequent-year expenditures for governmental funds and reported in the notes to the financial statements for proprietary funds.

Lapsing of Appropriations:

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

E. Cash and Cash Equivalents

To improve cash management, all cash received by the District is pooled in a central bank account. Monies for all funds, including proprietary funds, are maintained in this account or temporarily used to purchase short-term investments. Individual fund integrity is maintained through District records. Each fund's interest in the pool is presented as "Equity in Pooled Cash and Cash Equivalents" on the balance sheet. During fiscal year 1999 investments were limited to obligations of the U.S. Treasury, commercial paper, certificates of deposit, repurchase agreements and STAR Ohio. These investments are stated at fair value as determined by quoted market prices. Investment income is distributed to the funds according to Ohio constitutional and statutory requirements. For purposes of the combined statement of cash flows and for presentation on the combined balance sheet, investments of the cash management pool and investments with a maturity of three months or less at the time they are purchased by the District are considered to be cash equivalents.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 1999

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

F. Restricted Cash

Restricted cash in the general fund represents cash and cash equivalents set aside to establish a budget stabilization reserve, textbook reserve, and capital maintenance reserve. The budget stabilization reserve is required by State statute and can be used only after receiving approval from the State Superintendent of Public Instruction. During fiscal year 1999 restricted cash equaled \$893,614. A fund balance reserve has also been established.

G. Inventory

Inventories of governmental funds are stated at cost and recorded under the purchasing method while inventories of proprietary funds are stated at the lower of cost or market. For all funds, cost is determined on a first-in, first-out basis. Inventories of proprietary funds consist of materials and supplies inventory, donated food, purchased food and school supplies held for resale and are accounted for using the consumption method. Reported supplies inventory is equally offset by a fund balance reserve in the governmental funds which indicates that it does not constitute available expendable resources even though it is a component of net current assets.

H. Fixed Assets and Depreciation

General fixed assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction costs are reflected as expenditures in governmental funds, and related assets are reported in the general fixed assets account group. Fixed assets utilized in the proprietary funds are capitalized in the respective fund. All fixed assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. *Donated fixed assets are recorded at their fair market values as of the date received. The District maintains a capitalization threshold in the amount of \$1,000. The District does not possess any infrastructure.*

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

Assets in the general fixed assets account group are not depreciated. Depreciation of furniture and equipment in the proprietary fund types is computed using the straight-line method over an estimated useful life of ten years.

I. Short-term Interfund Assets/Liabilities

Short-term interfund loans are classified as interfund receivables/payables.

J. Compensated Absences

The District accrues compensated absences in accordance with the provision of GASB Statement No. 16, "Accounting for Compensated Absences." Vacation benefits are accrued as a liability since the employees' rights to receive compensation are attributable to services already rendered and it is probable that the District will pay the employees for the benefits through paid time off or at termination. Sick leave benefits are accrued as a liability using the termination method. The liability is an estimate based on the District's past experience of making termination payments.

For governmental funds, accumulated vacation and sick leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of its respective governmental fund. Amounts of accumulated vacation and sick leave that are not expected to be liquidated with expendable available financial resources are reported in the general long-term obligations account group. Accumulated vacation and sick leave of proprietary funds is recorded as an expense and liability of those funds as the benefits accrue to the employee.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 1999

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The criteria for determining vested vacations and sick leave components are derived from negotiating agreements and state laws. In summary, the components of vesting are as follows:

<u>Vacation</u>	<u>Certified</u>	<u>Administrators</u>	<u>Non-Certificated</u>
How Earned	Not Eligible	25-30 days per year or 2.08-2.50 per month	10-25 days for each service year depending on length of service
Maximum Accumulation	Not Applicable	90 days	Double the max accumulated
Vested	Not Applicable	90 days	As Earned
Termination Entitlement	Not Applicable	Paid upon termination	Paid upon termination
<u>Sick Leave</u>			
How Earned	1 1/4 days per month of employment (15 days per year)	1 1/4 days per month of employment (15 days per year)	1 1/4 days per month of employment (15 days per year)
Maximum Accumulation	325 days	325 days	325 days
Vested	As Earned	As Earned	As Earned
Termination Entitlement	Paid upon termination	Paid upon termination	Paid upon termination

K. Long-term Debt

Long-term debt is recognized as a liability of a governmental fund when due or when resources have been accumulated in the debt service fund for payment early in the following year. For other long-term obligations, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. The remaining portion of such obligations is reported in the general long-term obligations account group.

L. Interfund Transactions

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

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

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 1999

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

M. Estimates

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

N. Fund Balance Reserves

The District records reservations for portions of fund equity which are legally segregated for specific future use or which do not represent available spendable resources and therefore are not available for appropriations for expenditures. Unreserved fund balance indicates that portion of fund equity that is available for appropriation in future periods. Fund equity reserves are established for encumbrances, inventory, property taxes, and budgetary set-asides as required under Ohio Law.

O. Reporting for Proprietary Funds

Under the guidelines of GASB Statement No. 20, "Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that use Proprietary Fund Accounting, the District has elected not to apply Financial Accounting Standards Board Statements and Interpretations issued after November 30, 1989, to its proprietary activities.

P. Total Columns on General Purpose Financial Statements

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

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 1999

NOTE 3 - BUDGET TO GAAP RECONCILIATION

Budgetary Basis of Accounting:

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

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

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

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

	General Fund	Special Revenue Funds	Debt Service Fund	Capital Projects Fund
GAAP Basis	\$4,700,501	(\$47,978)	\$1,428,193	\$46,404,508
Adjustments:				
Revenue Accruals, net	1,635,775	76,423	40,555,723	2,593,561
Expenditure Accruals, net	(8,315,843)	(306,263)	(31,226,933)	2,554,084
Encumbrances	(1,949,614)	(435,778)	0	(6,338,831)
Budget Basis	<u>(\$3,929,181)</u>	<u>(\$713,596)</u>	<u>\$10,756,983</u>	<u>\$45,213,322</u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 1999

NOTE 4 - DEPOSITS AND INVESTMENTS

State statutes require the classification of monies held by the District into three categories.

Category 1: *Active* deposits are public deposits necessary to meet current demands on the treasury. Such monies must be maintained either as cash in the School district Treasury, in commercial accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts.

Category 2: *Inactive* deposits are public deposits that the Board of Education has identified as not required for use within the current two year period of designation of depositories. Inactive deposits must either be evidenced by certificates of deposit maturing not later than the end of the current period of designation of depositories, or by savings or deposit accounts including, but not limited to, passbook accounts.

Category 3: *Interim* deposits are deposits of interim moneys. Interim moneys are those moneys which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Interim deposits must be evidenced by time certificates of deposit maturing not more than one year from the date of deposit or by savings or deposit accounts including pass book accounts. Interim moneys may be invested in the following obligations provided they mature or are redeemable within two years from the date of purchase:

1. United States treasury notes, bills, bonds, or any other obligation or security issued by the United States treasury or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or 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 issuance's of federal government agencies or instrumentality's;
3. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
6. The State Treasurer's investment pool (STAR Ohio); and
7. Certain bankers' acceptances and commercial paper notes in an amount not to exceed twenty-five percent of the interim moneys available for investment at any one time.

Protection of the School District's deposits is provided by the Federal Deposit Insurance Corporation, by eligible securities pledged by the financial institution as security for repayment, by surety company bonds deposited with the treasurer by the financial institution or by a single collateral pool established by the financial institution to secure the repayment of all public moneys deposited with the institution.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 1999

NOTE 4 - DEPOSITS AND INVESTMENTS (continued)

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. An investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the School District, and must be purchased with the expectation that it will be held to maturity. Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the treasurer or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

Deposits: The District is required to categorize deposits and investments according to GASB Statement No. 3 "Deposits with Financial Institutions, Investment, and Reverse Repurchase Agreements". At year-end, the carrying amount of the District's deposits was \$844,127. The bank balance was \$913,906. Of the bank balance, \$201,000 was covered by federal depository insurance and the remaining amounts were covered by collateral held by the pledging banks' trust department pursuant to Section 135.181, Ohio Revised Code, in collateral pools securing all public funds on deposit with specific depository institutions. Ohio Revised Code Section 135.181 Uniform Depository Act, authorized pledging of pooled securities in lieu of pledging specific securities. Specifically, a designated public depository may pledge a single pool of eligible securities to secure payment of all public monies deposited in the financial institution, provided that at all times the total value of the securities so pledged is at least equal to 110% of the total amount of all public deposits secured by the pool, including the portion of such deposits covered by any federal depository insurance. The deposits not covered by federal depository insurance are considered uninsured and uncollateralized under the provisions of Statement No. 3.

During the year the District invested in the State Treasury Asset Reserve of Ohio (STAR Ohio). STAR Ohio is an investment pool managed by the State Treasurer's Office, which allow governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's quoted share price at year-end.

Investments: The District's investments are categorized below to give an indication of the level of risk assumed by the District at year-end.

Category 1 includes investments that are insured or registered or for which the securities are held by the District or its agent in the District's name.

Category 2 includes uninsured and unregistered investments that are held by the counterparty's trust department or agent in the District's name.

Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty or by its trust department or agent but not in the District's name. Investments in STAR Ohio and Star Treasury Fund are unclassified investments since they are not evidenced by securities that exist in physical or book entry form.

Based on the above criteria, the District's investments at June 30, 1999, are classified as follows:

	<u>Category</u> <u>2</u>	<u>Category</u> <u>3</u>	<u>Unclassified</u>	<u>Carrying Value</u> <u>Fair Value</u>
Repurchase Agreement	\$ 396,806	0	0	\$ 396,806
Star Ohio	0	0	93,565,997	93,565,997
U.S. Treasury Bonds	0	7,818	7,818	7,818
Total	<u>\$ 396,806</u>	<u>\$7,818</u>	<u>\$ 7,818</u>	<u>\$93,970,621</u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 1999

NOTE 5 - PROPERTY TAXES

Property taxes are levied and assessed on a calendar year basis. Second half distributions occur in a new fiscal year. Property taxes include amounts levied against all real, public utility and tangible personal (used in business) property located in the District. Real property taxes are levied after April 1 on the assessed value listed as of the prior January 1, the lien date. Public utility property taxes attached as a lien on December 31 of the prior year, were levied April 1 and are collected with real property taxes. Assessed values for real property taxes are established by State law at 35 percent of appraised market value. All property is required to be revalued every six years. Public utility property taxes are assessed on tangible personal property at 88 percent of true value (with certain exceptions) and on real property at 35 percent of true value. Tangible personal property taxes are levied after April 1 on the value listed as of December 31 of the current year. Tangible personal property assessments are 25 percent of true value.

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

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

The District receives property taxes from Hamilton County. The County Auditor periodically advances to the District its portion of the taxes collected. Second-half real property tax payments collected by the counties by June 30, 1999 are available, at the discretion of the Board of Education, to finance fiscal year 1999 operations. The amount available to be advanced can vary based on the date the tax bills are sent. The Board of Education has not requested advances to finance operations.

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

	<u>1998 Second- Half Collections Amount</u>	<u>1999 First- Half Collections Amount</u>
Agricultural/Residential ,and Other Real Estate	\$1,026,114,180	\$1,047,097,340
Public Utility Personal	47,596,770	48,722,610
Tangible Personal Property	<u>216,675,850</u>	<u>223,554,970</u>
Total Assessed Value	<u>\$1,290,386,800</u>	<u>\$1,319,374,920</u>
Tax rate per \$1,000 of assessed valuation	54.14	61.53

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 1999

NOTE 6 - FIXED ASSETS

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

Furniture and Equipment	\$601,175
Less Accumulated Depreciation	<u>(497,985)</u>
Net Fixed Assets	<u>\$103,190</u>

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

<u>Asset Category</u>	<u>Balance at June 30, 1998</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at June 30, 1999</u>
Land and Land Improvements	\$1,417,371	\$ 185,000	0	\$1,417,371
Building and Building Improvements	17,111,100	0	0	17,111,100
Furniture and Equipment	10,431,690	210,005	99,256	10,542,439
Construction in Progress	0	<u>\$12,116,168</u>	0	<u>12,116,168</u>
Totals	<u>\$28,960,161</u>	<u>\$12,511,173</u>	<u>\$99,256</u>	<u>\$41,372,078</u>

NOTE 7 - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets, errors and omissions, injuries to employees and natural disasters. During fiscal year 1999, the District contracted with Employers Insurance of Wasau for property and general liability insurance and boiler and machinery insurance.

Boiler and machinery coverage has a \$1,000 deductible with a \$42,429,800 limit of liability per accident. Professional liability is protected by Nationwide Insurance Company with \$1,000,000 each occurrence, \$3,000,000 aggregate limit.

Vehicles are covered by Wasau Insurance Company with no deductible for comprehensive and a \$100 deductible for collision.

Public officials bond insurance is provided by Backus Insurance Company. The Treasurer and Superintendent are covered by bonds in the amounts of \$100,000 and \$25,000, respectively. Honesty Blanket Position Coverage is \$25,000 per employee.

The amounts of settlements did not exceed insurance coverage for any of the past three fiscal years.

The District provides employee medical/surgical benefits through United Health Care, a Cincinnati based health maintenance organization.

NOTE 8 - DEFINED BENEFIT PENSION PLANS

A. School Employees Retirement System

The Sycamore Community City School District contributes to the School Employees Retirement System of Ohio (SERS), a cost sharing multiple employer public employee retirement system administered by the School Employees Retirement Board. SERS provides basic retirement benefits, disability, survivor, and health care benefits based on eligible service credit to members and beneficiaries. Benefits are established by Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available financial report that includes financial statements and required supplementary information for SERS. That report may be obtained by writing to the School Employees Retirement System, 45 North Fourth Street, Columbus, Ohio 43215-3634.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 1999

NOTE 8 - DEFINED BENEFIT PENSION PLANS (continued)

Plan members are required to contribute 9% of their annual covered salary and the Sycamore Community City School District is required to contribute 14%. The contribution rates are not determined actuarially, but are established by SERS's Retirement Board within the rates allowed by State statute. The adequacy of the contribution rates is determined annually. The District's contributions to SERS for the years ending June 30, 1999, 1998, 1997 were \$1,102,912, \$994,746, and \$986,880 respectively; 50% has been contributed for fiscal year 1999 and 100% for fiscal years 1998 and 1997.

B. State Teachers Retirement System

The Sycamore Community City School District contributes to the State Teachers Retirement System of Ohio (STRS), a cost sharing multiple employer public employee retirement system administered by the State Teachers Retirement Board. STRS provides basic retirement benefits, disability, survivor, and health care benefits based on eligible service credit to members and beneficiaries. Benefits are established by Chapter 3307 of the Ohio Revised Code. STRS issues a publicly available financial report that includes financial statements and required supplementary information for STRS. That report may be obtained by writing to the State Teachers Retirement System, 275 East Broad Street, Columbus, Ohio 43215-3771.

Plan members are required to contribute 9.3% of their annual covered salary and the Sycamore Community City School District is required to contribute 14%. Contribution rates are established by STRS, upon recommendation of its consulting actuary, not to exceed statutory maximum rates of 10% for members and 14% for employers. The District's contributions to STRS for the years ending June 30, 1999, 1998, and 1997 were \$3,784,711, \$3,474,595, and \$3,161,628, respectively; 83.3% has been contributed for fiscal year 1999 and 100% for the fiscal years 1998 and 1997.

NOTE 9- POSTEMPLOYMENT BENEFITS

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

The State Teachers Retirement Board has statutory authority over how much, if any, of the health care costs will be absorbed by STRS. Most benefit recipients pay a portion of the health care cost in the form of a monthly premium. By Ohio law, the cost of coverage paid from STRS funds shall be included in the employer contribution rate; currently 14 percent of covered payroll. Through June 30, 1998, the Board allocated employer contributions equal to two percent of covered payroll to the Health Care Reserve Fund. The Health Care Reserve Fund allocation for the year ended June 30, 1999, will be 8% of covered payroll. For the School District, this amount equaled \$2,162,692 during fiscal 1999.

STRS pays health care benefits from the Health Care Reserve Fund. The balance in the Fund was \$2,156 million at June 30, 1998 and net health care costs paid by STRS for the fiscal year were \$219,224,000 and STRS had 91,999 eligible benefit recipients.

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

For this fiscal year, employer contributions to fund health care benefits were 4.98 percent of covered payroll, an increase from 4.21 percent for fiscal year 1998. In addition, SERS levies a surcharge to fund health care benefits equal to 14 percent of the difference between minimum pay and the member's pay, pro-rated for partial service credit. For fiscal year 1998, the minimum pay has been established at \$12,400. The surcharge, added to the unallocated portion of the 14 percent employer contribution rate, provides for maintenance of the asset target level for the health care fund.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

NOTE 9- POSTEMPLOYMENT BENEFITS (continued)

The target level for the health care reserve is 125 percent 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. At June 30, 1998 SERS had net assets available for payment of health care benefits of \$160.3 million. SERS has approximately 50,000 participants currently receiving health care benefits. For the School District, the amount to fund health care benefits, including the surcharge, equaled \$392,322 during the 1999 fiscal year.

NOTE 10 - LEASES

A. Capital Leases

During the year, the District entered into a capital lease for new high school facilities being constructed.

The District owns the land where the construction is taking place and is leasing the land to PS&W Holding Company. PS&W Holding Company is constructing building additions and has assigned the land and building to Huntington National Bank, Trust Department, which is leasing the building additions to the District. The Huntington National Bank, Trust Department will sell certificates of participation in the building lease. The District will make repayment every six months to Huntington National Bank, Trust Department. Interest rates range between 3.2% and 4.75%. The lease is renewable annually and expires in 2019. The intention of the District is to renew the lease annually.

The lease meets the criteria of a capital lease as defined by statement of Financial Accounting Standards No. 13 "Accounting for Leases", which defines a capital lease generally as one that transfers benefits and risks of ownership to the lessee. Capital lease payments will be made from the General fund. These expenditures are reflected as function expenditures on a budgeting basis. General fixed assets acquired by lease have been capitalized in the general fixed asset account group in an amount equal to the present value of the future minimum lease payments at the time of acquisition. A corresponding liability was recorded in the general long-term obligations account group.

The following is a schedule of the future minimum lease payments required under the capital lease and the present value of the minimum lease payments as of June 30, 1999.

<u>Fiscal Year</u> <u>Ending June 30, 1999</u>	<u>Long-Term</u> <u>Debt</u>
2000	\$ 890,300
2001	892,642
2002	893,505
2003	888,315
2004 892,169	
2005 + thereafter	<u>\$14,140,105</u>
Total Minimum Lease Payments	\$18,597,036
Less: Amount Representing Interest	<u>(6,622,036)</u>
Present Value of Minimum Lease Payments	<u>\$11,975,000</u>

B. Operating Leases

As described in the capital lease footnote above, the District has one operating lease involving the lease of School District land to PS&W Holding Company for \$1 per year.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 1999

NOTE 11- LONG TERM DEBT

Long-term obligation activity for the fiscal year ended June 30, 1999, was as follows:

	Principal Outstanding <u>6/30/98</u>	<u>Additions</u>	<u>Deductions</u>	Principal Outstanding <u>6/30/99</u>
<u>General Obligation Bonds:</u>				
School Improvement 1993 4.11%	\$ 500,000	\$ 0	\$ 100,000	\$ 400,000
Technology Bonds 1998 4.65%	1,600,000	0	225,000	1,375,000
Symmes Refunding 1998 4.60%	3,848,599	0	450,000	3,398,599
Technology Bonds 1999 4.60%	0	2,700,000	500,000	2,200,000
Bond Issue 1998 3.25%	0	3,500,000	0	3,500,000
Bond Issue 1998 3.00%	0	31,500,000	0	31,500,000
Bond Issue 1998 3.40%	<u>0</u>	<u>10,000,000</u>	<u>0</u>	<u>10,000,000</u>
Total General Obligation Bonds	5,948,599	47,700,000	1,275,000	52,373,599
Compensated Absences	3,260,350	0	357,968	2,902,382
Capital Leases	88,780	0	88,780	0
Accrued Pension Contributions	<u>356,075</u>	<u>646</u>	<u>0</u>	<u>356,721</u>
Total General Long-Term Obligations	<u>\$ 9,653,804</u>	<u>\$47,700,646</u>	<u>\$1,721,748</u>	<u>\$55,632,702</u>

The District's voted legal debt margin was \$73,469,144 with an unvoted debt margin of \$1,319,375 and an energy conservation bond legal debt margin of \$11,874,374 at June 30, 1999.

General obligation bonds will be paid from the debt service fund. Compensated absences will be paid from the fund from which the person is paid. Capital lease obligations will be paid from the general fund.

The District's Board of Education approved an Early Retirement Incentive program. Participation is open to employees who are at least fifty years of age, qualify for retirement with years purchased by the Board, and agree to retire within ninety days after notification that credit has been purchased. The credit may not exceed the lesser of two years or one-fifth of each member's total Ohio teaching service. The Board of Education limits the number of employees participating in the plan in any one year. The Board of Education has the option of paying the liability in its entirety or

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 1999

NOTE 11- LONG TERM DEBT (continued)

in installments. The year-end liability will be paid from the fund from which the person is paid in its entirety in January of 1999.

Principal and interest requirements to retire general obligation debt outstanding at June 30, 1999 are as follows:

Fiscal Year <u>Ending June 30.</u>	<u>General Obligation Bonds</u>	
	<u>Principal</u>	<u>Interest</u>
2000	2,835,000	2,416,050
2001	2,310,000	2,275,796
2002	2,380,000	2,180,572
2003	2,475,000	2,080,242
2004	1,470,000	1,999,784
Thereafter	<u>40,903,599</u>	<u>23,657,976</u>
Totals	<u>\$52,373,599</u>	<u>\$34,610,420</u>

NOTE 12 - ADVANCE REFUNDING

On June 1, 1998, the School District issued \$3,848,599 in General Obligation Bonds to advance refunds \$3,850,000 of outstanding 1989 Series bonds. The net proceeds were used to purchase U.S. government securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the 1989 Series bonds. As a result, the 1989 Series bonds are considered to be defeased and the liability for those bonds has been removed from the general long-term debt account group. As of the current year-end, the outstanding balance of the defeased 1989 Series bonds was \$3,525,000.

NOTE 13 - SEGMENT INFORMATION

Enterprise Funds - The District maintains three enterprise funds to account for the operations of food service, adult education and community school. The table reflects, in a summarized format, the more significant financial data relating to enterprise funds of the District as of and for the year ended June 30, 1999.

	<u>Food Service</u>	<u>Adult Education</u>	<u>Community School</u>	<u>Total</u>
Operating Revenues	\$1,160,526	\$14,131	\$47,095	\$1,221,752
Operating Expenses:				
Before Depreciation	1,289,844	16,141	21,340	1,327,325
Depreciation	25,482	0	0	25,482
Operating Income (Loss)	(129,318)	(2,010)	25,755	(105,573)
Donated Commodities	55,644	0	0	55,644
Operating Grants	147,177	0	0	147,177
Net Income	73,503	(2,010)	25,755	97,248
Net Working Capital	(59,347)	27,535	55,889	24,077
Total Assets	198,245	27,535	55,889	281,669
Total Liabilities	181,013	0	3,134	184,147
Total Equity	17,232	27,535	52,755	97,522

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 1999

NOTE 14 – INTERFUND TRANSACTIONS

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

FUND	RECEIVABLE	PAYABLE
General	\$2,649,455	
Special Revenue:		
Public School Support		\$ 1,233
Drug Free Schools		16,283
Capital Projects:		
Permanent Improvement		2,630,264
Agency:		
Student Activities		<u>1,675</u>
TOTAL ALL FUNDS	<u>\$2,649,455</u>	<u>\$2,649,455</u>

NOTE 15 - JOINTLY GOVERNED ORGANIZATION

The Great Oaks Joint Vocational School, a jointly governed organization, is a distinct political subdivision of the State of Ohio which operates under the direction of a board consisting of one representative from each participating school district's elected board. That board possesses its own budgeting and taxing authority. The Vocational School provides academic preparation and job training which leads to employment and/or further education upon graduation from high school. The District has no ongoing financial interest in or responsibility for the Vocational School.

NOTE 16 - CONTINGENCIES

A. Grants:

The District received financial assistance from federal and state agencies in the form of grants. The expenditure 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:

As of June 30, 1999, the District had no pending litigation or potential liability that would have a material effect on the financial statements.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

NOTE 17 – UNCERTAINTIES

On March 24, 1997, the Ohio Supreme Court rendered a decision declaring certain portions of the Ohio school-funding plan unconstitutional. The Court stayed the effect of its ruling for one year to allow the State's legislature to design a plan to remedy the perceived defects in that system. Declared unconstitutional was the State's "school foundation program: which provides significant amounts of monetary support to this District. During the fiscal year ended June 30, 1999, the District received \$2,330,104 of school foundation support for its general fund, and \$2,330,104 in total (all funds) support.

Since the Supreme Court ruling, numerous pieces of legislation have been passed by the State Legislature 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 18 – YEAR 2000 ISSUE

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

The District has completed an inventory of computer systems and other equipment necessary to conducting District operations and has identified such systems as being financial reporting, payroll and employee benefits, and educational statistics reporting through the State's Education Management and Information System (EMIS).

The District uses the firm of ACE Software for its financial reporting, payroll, and employee benefits. ACE Software has assured the District that the software systems are year 2000 compliant.

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 nonfinancial information about the District through EMIS. The State is responsible for remediating these systems.

The County collects property taxes for distribution to the District. The County is responsible for remediating the tax collection system and is solely responsible for all associated costs.

There were no remaining contracted amounts committed to this project as of June 30, 1999. All compliance costs to date have been covered under current hardware and software support agreements with vendors. Additional costs for year 2000 compliance will be appropriated as required for fiscal year 2000.

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.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 1999

NOTE 19 – 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:

	<u>Textbook Reserve</u>	<u>Capital Maintenance Reserve</u>	<u>Budget Stabilization Reserve</u>	<u>Total</u>
Balance, 7/1/99	\$ 0	\$ 0	\$ 468,958	\$ 468,958
Required Set-Aside	849,311	849,311	424,656	2,123,278
Offset Credits	0	(849,311)	0	(849,311)
Qualifying Expenditures	<u>(849,311)</u>	<u>0</u>	<u>0</u>	<u>(849,311)</u>
Balance, 6/30/99	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 893,614</u>	<u>\$ 893,614</u>

NOTE 20 – BOND ANTICIPATION NOTES PAYABLE

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

	<u>Balance Beginning Of Year</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance End of Year</u>
1999 BAN I	0	31,500,000	31,500,000	0
1999 BAN II	<u>0</u>	<u>10,000,000</u>	<u>0</u>	<u>10,000,000</u>
Total	<u>0</u>	<u>41,500,000</u>	<u>31,500,000</u>	<u>10,000,000</u>

The note is shown as a liability of the fund that received the note proceeds. Accordingly, all note debt activity has been reported in the Debt Service Fund.

Principal and interest requirements to retire notes payable outstanding at year-end are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2000	\$10,000,000	\$ 385,000	\$ 10,385,000

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 1999

NOTE 21 – PRIOR PERIOD ADJUSTMENT

The beginning fixed asset balance of the general fixed asset account group and the beginning fund balance of the food service enterprise fund have been adjusted for corrections to the fixed asset detail as follows:

	<u>Enterprise Fund</u>	<u>General Fixed Assets Account Group</u>
Balance		
Previously stated, July 1, 1998	\$ 274	\$41,342,676
Prior Period Adjustment	<u>\$ 52,093</u>	<u>(12,382,515)</u>
As Restated, July 1, 1998	<u>\$ 52,367</u>	<u>\$28,960,161</u>

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

GENERAL FUND

The General Fund is used to account for government resources 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 to the general laws of the State of Ohio.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures

And Changes in Fund Balance

Budget and Actual (Non-GAAP Budgetary Basis)

General Fund

For the Fiscal Year Ended June 30, 1999

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Taxes	\$47,245,288	\$47,245,288	\$0
Intergovernmental	6,363,789	6,371,439	7,650
Interest	1,949,290	2,106,420	157,130
Tuition and fees	342,461	377,816	35,355
Extracurricular activities	1,404	1,404	0
Other revenues	98,378	670,980	572,602
Total revenues	56,000,610	56,773,347	772,737
Expenditures:			
Current:			
Instruction:			
Regular:			
Salaries and wages	19,774,077	19,547,914	226,163
Fringe benefits	5,263,922	4,882,097	381,825
Purchased services	399,520	367,608	31,912
Materials and supplies	1,081,466	997,503	83,963
Capital outlay - new	307,247	248,680	58,567
Capital outlay - replacement	145,064	142,331	2,733
Other expenditures	50,930	46,763	4,167
Total regular	27,022,226	26,232,896	789,330
Special:			
Salaries and wages	3,101,810	2,949,428	152,382
Fringe benefits	439,231	410,525	28,706
Purchased services	366,061	325,785	40,276
Materials and supplies	53,316	40,590	12,726
Capital outlay - new	20,323	17,088	3,235
Total special	3,980,741	3,743,416	237,325
Vocational:			
Salaries and wages	158,954	139,225	19,729
Fringe benefits	38,049	32,895	5,154
Purchased services	109	107	2
Materials and supplies	2,190	2,184	6
Capital outlay - new	746	730	16
Other expenditures	382	374	8
Total vocational	200,430	175,515	24,915
Other:			
Purchased services	87,760	82,497	5,263
Other expenditures	404,895	0	404,895
Total other	492,655	82,497	410,158

Continued

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures

And Changes in Fund Balance

Budget and Actual (Non-GAAP Budgetary Basis)

General Fund (Continued)

For the Fiscal Year Ended June 30, 1999

	Budget	Actual	Variance: Favorable (Unfavorable)
Support services:			
Pupil:			
Salaries and wages	1,950,483	1,824,698	125,785
Fringe benefits	790,522	494,620	295,902
Purchased services	127,910	118,599	9,311
Materials and supplies	87,747	65,141	22,606
Capital outlay - new	31,175	25,768	5,407
Capital outlay - replacement	4,974	4,718	256
Other expenditures	96,821	96,350	471
Total pupil	<u>3,089,632</u>	<u>2,629,894</u>	<u>459,738</u>
Instructional staff:			
Salaries and wages	2,695,434	2,509,837	185,597
Fringe benefits	615,247	559,351	55,896
Purchased services	100,495	99,424	1,071
Materials and supplies	126,450	123,061	3,389
Capital outlay - new	32,357	27,956	4,401
Capital outlay - replacement	13,074	13,008	66
Other expenditures	10,307	9,882	425
Total instructional staff	<u>3,593,364</u>	<u>3,342,519</u>	<u>250,845</u>
Board of Education:			
Salaries and wages	12,578	9,200	3,378
Fringe benefits	2,672	385	2,287
Purchased services	25,928	10,097	15,831
Materials and supplies	2,000	197	1,803
Capital outlay - new	2,050	2,033	17
Other expenditures	29,123	10,990	18,133
Total board of education	<u>74,351</u>	<u>32,902</u>	<u>41,449</u>
Administration:			
Salaries and wages	2,872,368	2,613,814	258,554
Fringe benefits	1,351,011	1,191,180	159,831
Purchased services	474,023	310,635	163,388
Materials and supplies	83,705	71,527	12,178
Capital outlay - new	82,092	77,588	4,504
Capital outlay - replacement	11,613	10,692	921
Other expenditures	74,149	63,871	10,278
Total school administration	<u>4,948,961</u>	<u>4,339,307</u>	<u>609,654</u>
Fiscal:			
Salaries and wages	332,437	322,420	10,017
Fringe benefits	235,183	219,796	15,387
Purchased services	75,230	48,914	26,316
Materials and supplies	33,374	10,693	22,681
Capital outlay - new	57,599	10,459	47,140
Capital outlay - replacement	436	230	206
Other expenditures	662,810	630,674	32,136
Total fiscal	<u>1,397,069</u>	<u>1,243,186</u>	<u>153,883</u>

Continued

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures

And Changes in Fund Balance

Budget and Actual (Non-GAAP Budgetary Basis)

General Fund (Continued)

For the Fiscal Year Ended June 30, 1999

	Budget	Actual	Variance: Favorable (Unfavorable)
Business:			
Salaries and wages	115,276	110,948	4,328
Fringe benefits	49,104	33,304	15,800
Purchased services	7,450	4,935	2,515
Materials and supplies	1,200	558	642
Capital outlay - new	11,788	9,141	2,647
Other expenditures	20,000	417	19,583
Total business	204,818	159,303	45,515
Operations and maintenance:			
Salaries and wages	1,989,159	1,927,922	61,237
Fringe benefits	698,685	521,742	176,943
Purchased services	2,164,648	1,958,107	206,541
Materials and supplies	362,650	319,013	43,637
Capital outlay - new	122,612	98,634	23,978
Capital outlay - replacement	30,016	22,130	7,886
Other expenditures	325	325	0
Total operations and maintenance	5,368,095	4,847,873	520,222
Pupil transportation:			
Salaries and wages	1,807,799	1,789,847	17,952
Fringe benefits	430,179	415,320	14,859
Purchased services	96,188	54,011	42,177
Materials and supplies	384,340	335,922	48,418
Capital outlay - new	20,000	12,767	7,233
Total pupil transportation	2,738,506	2,607,867	130,639
Central:			
Salaries and wages	155,481	143,240	12,241
Fringe benefits	104,217	67,121	37,096
Purchased services	635,137	451,364	183,773
Materials and supplies	45,335	22,952	22,383
Capital outlay - new	932,129	163,555	768,574
Capital outlay - replacement	13,197	1,500	11,697
Other operating expenses	78,515	61,880	16,635
Total central	1,964,011	911,612	1,052,399

Continued

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures

And Changes in Fund Balance

Budget and Actual (Non-GAAP Budgetary Basis)

General Fund (Continued)

For the Fiscal Year Ended June 30, 1999

	Budget	Actual	Variance: Favorable (Unfavorable)
Extracurricular activities:			
Academic and subject oriented activities:			
Salaries and wages	2,748	2,748	0
Fringe benefits	63	40	23
Total academic and subject oriented activities	<u>2,811</u>	<u>2,788</u>	<u>23</u>
Sports oriented activities:			
Salaries and wages	689,841	628,681	61,160
Fringe benefits	95,162	60,491	34,671
Materials and supplies	5,000	1,431	3,569
Capital outlay - new	10,000	9,692	308
Total sports oriented activities	<u>800,003</u>	<u>700,295</u>	<u>99,708</u>
School and Public Service:			
Salaries and wages	771	0	771
Fringe benefits	188	0	188
Total School and Public Service	<u>959</u>	<u>0</u>	<u>959</u>
Total extracurricular activities	<u>803,773</u>	<u>703,083</u>	<u>100,690</u>
Capital Outlay:			
Architecture and Engineering Services:			
Purchased services	135,420	128,434	6,986
Total Architecture and Engineering Services	<u>135,420</u>	<u>128,434</u>	<u>6,986</u>
Total capital outlay	<u>135,420</u>	<u>128,434</u>	<u>6,986</u>
Debt Service:			
Principal repayment	725,000	725,000	0
Interest repayment	333,025	333,025	0
Total debt service	<u>1,058,025</u>	<u>1,058,025</u>	<u>0</u>
Total expenditures	<u>57,072,077</u>	<u>52,238,329</u>	<u>4,833,748</u>
Excess of revenues over expenditures	<u>(1,071,467)</u>	<u>4,535,018</u>	<u>5,606,485</u>
Other financing sources (uses):			
Proceeds of sale of fixed assets	\$0	0	0
Operating transfers in	893,614	893,614	0
Advances in	6,901,298	6,901,298	0
Advances Out	(9,159,131)	(9,159,131)	0
Operating transfers (out)	(8,183,805)	(7,099,980)	1,083,825
Total other financing sources (uses)	<u>(9,548,024)</u>	<u>(8,464,199)</u>	<u>1,083,825</u>

Continued

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures

And Changes in Fund Balance

Budget and Actual (Non-GAAP Budgetary Basis)

General Fund (Continued)

For the Fiscal Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	Variance: Favorable (Unfavorable)
Excess of revenues and other financing sources over (under) expenditures and other financing uses	(10,619,491)	(3,929,181)	6,690,310
Fund balance, July 1 (includes prior year encumbrances appropriated)	25,402,048	25,402,048	0
Fund balance, June 30	<u>\$14,782,557</u>	<u>\$21,472,867</u>	<u>\$6,690,310</u>

SPECIAL REVENUE FUNDS

The Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than major capital projects or expendable trusts) that are legally restricted to expenditure for specified purposes. The following are descriptions of each Special Revenue Fund:

PUBLIC SCHOOL SUPPORT: To account for specific local revenue sources (other than taxes) generated by individual school buildings (i.e. sales of pictures, profits from vending machines, etc.). Expenditures include field trips, materials, equipment and other items to supplement co-curricular and extra-curricular programs.

SPECIAL ROTARY: To account for income and expenditures made in connection with goods and services provided by the District. Activities using this fund tend to be curricular in nature. This fund is used to account for receipts and purchases made in connection with the sale of consumer services.

COMPUTER NETWORK: To account for state funds which are provided to assist the District in the development of a computer network.

OTHER GRANTS: To account for state funds which are provided to assist the District with various programs.

SPECIAL EDUCATION PROGRAM: To account for the proceeds of a tax levied for the purpose of financing special education.

EXTRACURRICULAR STUDENT ACTIVITIES: To account for those student activity programs which have student participation in the activity but do not have student management in the programs. This fund includes athletic programs as well as the band, cheerleaders, flag corps and other similar types of activities.

AUXILIARY SERVICES: To account for state funds which provide services and materials to students attending non-public schools within the boundaries of the District as provided by state law.

CAREER EDUCATION: To account for state funds which are provided to introduce various career opportunities to students.

TEACHER DEVELOPMENT: To account for state funds which are provided to assist school districts in the development of in-service programs.

DRIVER TRAINING PROGRAM: To account for state funds which are provided for school

bus driver training programs.

EXCELLENCE IN EDUCATION: To account for pupil competency assessment and instructional development in English Composition, Mathematics and Reading as required by the minimum standards for Ohio Schools. This fund is also provided to account for expenditures related to the Ohio Science Olympics and the International Science and Engineering Fair.

GIFTED EDUCATION: To account for state funds provided for research and demonstration project transactions.

MANAGEMENT INFORMATION: To account for state funds which are provided to assist the District in implementing a staff, student and financial system as mandated by the Omnibus Education Reform Act of 1989.

ENTRY YEAR PROGRAM: To account for state funds which are provided for implementing entry year programs.

DISADVANTAGED PUPIL IMPACT AID: To account for the provision of state funds to economically deprived pupils. The funds are grants designed to help level out the economic differences between students.

SCHOOL CONFLICT GRANT: To account for state school conflict grant transactions.

J.T.P.A.: A fund created for planning and conducting programs that provide for the training of unemployed persons and for upgrading underemployed persons; reimbursement to boards of education, colleges, institutions and private schools for developing approved projects; and the expansion of state direction and supervision programs.

TITLE VIB/PRE-SCHOOL: To account for federal funds received for the purpose of assisting in the identification of handicapped children, development of procedural safeguards, implementation of least restrictive alternate service patterns, and provision of full educational opportunities to handicapped children at preschool.

VOCATIONAL EDUCATION: To account for federal funds used in the development of vocational education programs in the following categories: secondary, post-secondary, adult, disadvantaged and handicapped persons, cooperative education, advisory committees, and work-study projects.

ASL GRANT: To account for funds related to the ASL Grant.

TITLE I: To account for federal funds used to meet special educational needs of educationally deprived children.

TITLE VI: To account for federal funds used to provide programs for at-risk students;

instructional materials to improve the quality of instruction; programs of professional development; and programs to enhance personal excellence of students and student achievement.

EHA PRESCHOOL: To account for revenues and expenditures made in conjunction with child abuse, child neglect prevention programs and other grants.

MEMORIAL SCHOLARSHIP: A fund used to account for assets held by the District for distribution to students through scholarships.

DRUG FREE SCHOOLS: To account for federal funds used for establishment, operation and improvement of programs of drug abuse prevention, early intervention, rehabilitation referral and education in schools.

EISENHOWER GRANT: To account for federal funds used in the training of teachers in new techniques and methodologies in the areas of mathematics and science.

RESPONSIVE CLASSROOM GRANT: To account for funds related to the Responsive Classroom Grant.

EMERGENCY IMMIGRANT EDUCATIONAL ASSISTANCE: To account for funds related to the Emergency Immigrant Educational Assistance Grant.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
COMBINING BALANCE SHEET
ALL SPECIAL REVENUE FUNDS
June 30, 1999

	Public School Support	Special Rotary	Computer Network	Other Grants
Assets				
Equity in pooled cash and investments	\$83,395	\$2,957	\$3,467	\$1,833
Total Assets	<u>83,395</u>	<u>2,957</u>	<u>3,467</u>	<u>1,833</u>
Liabilities				
Accounts payable	3,147	0	0	213
Accrued wages and benefits	0	0	0	0
Interfund payable	1,233	0	0	0
Total liabilities	<u>4,380</u>	<u>0</u>	<u>0</u>	<u>213</u>
Fund balances:				
Reserved:				
Reserved for encumbrances	4,570	804	0	0
Unreserved:				
Undesignated	74,445	2,153	3,467	1,620
Total fund equity (deficit)	<u>79,015</u>	<u>2,957</u>	<u>3,467</u>	<u>1,620</u>
Total Liabilities and fund equity	<u>\$83,395</u>	<u>\$2,957</u>	<u>\$3,467</u>	<u>\$1,833</u>

Special Education Program	Extra-Curricular Student Activities	Auxiliary Services	Career Education	Teacher Development	Driver Training Program
\$60	\$143,848	\$291,405	\$2,217	\$30,499	\$215
<u>60</u>	<u>143,848</u>	<u>291,405</u>	<u>2,217</u>	<u>30,499</u>	<u>215</u>
0	34,395	47,978	510	19,018	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>0</u>	<u>34,395</u>	<u>47,978</u>	<u>510</u>	<u>19,018</u>	<u>0</u>
0	41,697	240,209	1,689	10,400	0
60	67,756	3,218	18	1,081	215
<u>60</u>	<u>109,453</u>	<u>243,427</u>	<u>1,707</u>	<u>11,481</u>	<u>215</u>
<u>\$60</u>	<u>\$143,848</u>	<u>\$291,405</u>	<u>\$2,217</u>	<u>\$30,499</u>	<u>\$215</u>

Continued

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
COMBINING BALANCE SHEET
ALL SPECIAL REVENUE FUNDS
June 30, 1999

	<u>Excellence in Education</u>	<u>Gifted Education</u>	<u>Management Information</u>	<u>Entry Year Program</u>
Assets				
Equity in pooled cash and investments	\$221	\$0	\$0	\$3,472
Total Assets	<u>221</u>	<u>0</u>	<u>0</u>	<u>3,472</u>
Liabilities				
Accounts payable	0	0	0	0
Accrued wages and benefits	0	0	0	0
Interfund payable	0	0	0	0
Total liabilities	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund balances:				
Reserved:				
Reserved for encumbrances	0	0	0	0
Unreserved:				
Undesignated	221	0	0	3,472
Total fund equity (deficit)	<u>221</u>	<u>0</u>	<u>0</u>	<u>3,472</u>
Total Liabilities and fund equity	<u>\$221</u>	<u>\$0</u>	<u>\$0</u>	<u>\$3,472</u>

Disadvantaged Pupil Impact Aid	School Conflict Grant	JTPA	Title VI B Pre-School	Vocational Education	ALS Grant
\$865	\$3,000	\$1,226	\$10,533	\$4,221	\$168
<u>865</u>	<u>3,000</u>	<u>1,226</u>	<u>10,533</u>	<u>4,221</u>	<u>168</u>
0	0	0	629	679	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>629</u>	<u>679</u>	<u>0</u>
0	0	0	5,349	3,541	0
865	3,000	1,226	4,555	1	168
<u>865</u>	<u>3,000</u>	<u>1,226</u>	<u>9,904</u>	<u>3,542</u>	<u>168</u>
<u>\$865</u>	<u>\$3,000</u>	<u>\$1,226</u>	<u>\$10,533</u>	<u>\$4,221</u>	<u>\$168</u>

Continued

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
COMBINING BALANCE SHEET
ALL SPECIAL REVENUE FUNDS
 June 30, 1999

	Title I	Title VI	EHA Pre-School	Memorial Scholarship
Assets				
Equity in pooled cash and investments	\$17,334	\$16,264	\$3,847	\$29,647
Total Assets	<u>17,334</u>	<u>16,264</u>	<u>3,847</u>	<u>29,647</u>
Liabilities				
Accounts payable	0	2,040	0	0
Accrued wages and benefits	0	0	0	0
Interfund payable	0	0	0	0
Total liabilities	<u>0</u>	<u>2,040</u>	<u>0</u>	<u>0</u>
Fund balances:				
Reserved:				
Reserved for encumbrances	0	9,288	3,847	0
Unreserved:				
Undesignated	17,334	4,936	0	29,647
Total fund equity (deficit)	<u>17,334</u>	<u>14,224</u>	<u>3,847</u>	<u>29,647</u>
Total Liabilities and fund equity	<u>\$17,334</u>	<u>\$16,264</u>	<u>\$3,847</u>	<u>\$29,647</u>

<u>Drug Free Shools</u>	<u>Eisenhower Professional Development</u>	<u>Responsive Classroom Grant</u>	<u>Emergency Immigrant Educational Assistance</u>	<u>Totals</u>
\$32,695	\$1,001	\$15,000	\$9,708	\$709,098
<u>32,695</u>	<u>1,001</u>	<u>15,000</u>	<u>9,708</u>	<u>709,098</u>
905	0	0	3,978	113,492
5,231	0	0	0	5,231
16,283	0	0	0	17,516
<u>22,419</u>	<u>0</u>	<u>0</u>	<u>3,978</u>	<u>136,239</u>
1,523	0	0	360	323,277
8,753	1,001	15,000	5,370	249,582
<u>10,276</u>	<u>1,001</u>	<u>15,000</u>	<u>5,730</u>	<u>572,859</u>
<u>\$32,695</u>	<u>\$1,001</u>	<u>\$15,000</u>	<u>\$9,708</u>	<u>\$709,098</u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Combining Statement of Revenues, Expenditures

And Changes in Fund Balances

ALL SPECIAL REVENUE FUNDS

For The Fiscal Year Ended June 30, 1999

	Public School Support	Special Rotary	Computer Network	Other Grants
Revenues:				
Intergovernmental	\$1,713	\$0	\$0	\$0
Investment Revenue	0	0	0	0
Tuition and fees	29,255	0	0	0
Extracurricular activities	76,751	0	0	0
Other revenues	14,637	350	0	2,000
Total revenues	122,356	350	0	2,000
Expenditures:				
Current:				
Instruction:				
Regular	31,465	684	0	380
Special	0	0	0	0
Vocational	0	0	0	0
Other	0	0	0	0
Support services:				
Pupil	0	0	0	0
Instructional Staff	0	0	0	0
Administration	0	0	0	0
Fiscal	0	0	0	0
Operations and maintenance	5,936	0	0	0
Pupil Transportation	0	0	0	0
Operation of non-instructional services	65,086	0	0	0
Extracurricular activities	12,228	0	0	0
Total Expenditures	114,715	684	0	380
Excess of revenues over (under) expenditures	7,641	(334)	0	1,620
Other financing sources (uses):				
Operating transfers in	0	0	0	819
Operating transfers (out)	0	0	0	(819)
Total other financing sources (uses)	0	0	0	0
Excess of revenues and other financing sources over (under) expenditures and other financing uses	7,641	(334)	0	1,620
Fund balance, July 1	71,374	3,291	3,467	0
Fund balance, June 30	\$79,015	\$2,957	\$3,467	\$1,620

Special Education Program	Extra-Curricular Student Activities	Auxiliary Services	Career Education	Teacher Development	Driver Training Program
\$0	\$3,000	\$992,516	\$10,468	\$5,211	\$0
0	0	15,756	0	0	0
0	0	0	0	0	0
0	349,143	0	0	0	0
0	9,733	0	0	0	0
<u>0</u>	<u>361,876</u>	<u>1,008,272</u>	<u>10,468</u>	<u>5,211</u>	<u>0</u>
0	0	0	9,599	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	38,518	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	175
0	0	977,634	0	12,030	0
0	464,693	0	0	0	0
<u>0</u>	<u>464,693</u>	<u>977,634</u>	<u>9,599</u>	<u>50,548</u>	<u>175</u>
<u>0</u>	<u>(102,817)</u>	<u>30,638</u>	<u>869</u>	<u>(45,337)</u>	<u>(175)</u>
0	94,250	0	0	0	350
0	0	0	0	0	0
<u>0</u>	<u>94,250</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>350</u>
0	(8,567)	30,638	869	(45,337)	175
60	118,020	212,789	838	56,818	40
<u>\$60</u>	<u>\$109,453</u>	<u>\$243,427</u>	<u>\$1,707</u>	<u>\$11,481</u>	<u>\$215</u>

Continued

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Combining Statement of Revenues, Expenditures

And Changes in Fund Balances

ALL SPECIAL REVENUE FUNDS

For The Fiscal Year Ended June 30, 1999

	Excellence in Education	Gifted Education	Management Information	Entry Year Program
Revenues:				
Intergovernmental	\$0	\$0	\$17,615	\$3,000
Investment Revenue	0	0	0	0
Tuition and fees	0	0	0	0
Extracurricular activities	0	0	0	0
Other revenues	0	0	0	0
Total revenues	<u>0</u>	<u>0</u>	<u>17,615</u>	<u>3,000</u>
Expenditures:				
Current:				
Instruction:				
Regular	0	0	0	0
Special	0	3	0	0
Vocational	0	0	0	0
Other	0	0	0	0
Support services:				
Pupil	0	1,836	0	0
Instructional Staff	0	0	0	0
Administration	0	0	0	0
Fiscal	0	0	51,446	0
Operations and maintenance	0	0	0	0
Pupil Transportation	0	0	0	0
Operation of non-instructional services	0	0	0	0
Extracurricular activities	0	0	0	0
Total Expenditures	<u>0</u>	<u>1,839</u>	<u>51,446</u>	<u>0</u>
Excess of revenues over (under) expenditures	<u>0</u>	<u>(1,839)</u>	<u>(33,831)</u>	<u>3,000</u>
Other financing sources (uses):				
Operating transfers in	0	0	0	0
Operating transfers (out)	0	0	0	0
Total other financing sources (uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>0</u>	<u>(1,839)</u>	<u>(33,831)</u>	<u>3,000</u>
Fund balance, July 1	221	1,839	33,831	472
Fund balance, June 30	<u>\$221</u>	<u>\$0</u>	<u>\$0</u>	<u>\$3,472</u>

Disadvantaged Pupil Impact Aid	School Conflict Grant	JTPA	Title VI B Pre-School	Vocational Education	ALS Grant
\$0	\$0	\$0	\$200,340	\$14,171	\$0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>200,340</u>	<u>14,171</u>	<u>0</u>
0	0	0	0	12,465	0
0	0	0	6,729	0	7,345
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	3,887
0	0	0	188,335	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>195,064</u>	<u>12,465</u>	<u>11,232</u>
0	0	0	5,276	1,706	(11,232)
0	0	0	0	0	0
0	0	0	0	0	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
0	0	0	5,276	1,706	(11,232)
865	3,000	1,226	4,628	1,836	11,400
<u>\$865</u>	<u>\$3,000</u>	<u>\$1,226</u>	<u>\$9,904</u>	<u>\$3,542</u>	<u>\$168</u>

Continued

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
Combining Statement of Revenues, Expenditures
And Changes in Fund Balances
ALL SPECIAL REVENUE FUNDS
For The Fiscal Year Ended June 30, 1999

	Title I	Title VI	EHA Pre-School	Memorial Scholarship
Revenues:				
Intergovernmental	\$213,395	\$35,482	\$7,694	\$0
Investment Revenue	0	0	0	0
Tuition and fees	0	0	0	0
Extracurricular activities	0	0	0	0
Other revenues	0	0	0	7,255
Total revenues	<u>213,395</u>	<u>35,482</u>	<u>7,694</u>	<u>7,255</u>
Expenditures:				
Current:				
Instruction:				
Regular	0	0	0	1,928
Special	202,504	36,752	0	0
Vocational	0	0	0	0
Other	0	0	0	0
Support services:				
Pupil	0	0	0	0
Instructional Staff	0	0	0	0
Administration	0	0	0	0
Fiscal	0	0	0	0
Operations and maintenance	0	0	0	0
Pupil Transportation	0	0	0	0
Operation of non-instructional services	0	13,618	0	0
Extracurricular activities	0	0	0	0
Total Expenditures	<u>202,504</u>	<u>50,370</u>	<u>0</u>	<u>1,928</u>
Excess of revenues over (under) expenditures	<u>10,891</u>	<u>(14,888)</u>	<u>7,694</u>	<u>5,327</u>
Other financing sources (uses):				
Operating transfers in	0	0	0	0
Operating transfers (out)	0	0	0	0
Total other financing sources (uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>10,891</u>	<u>(14,888)</u>	<u>7,694</u>	<u>5,327</u>
Fund balance, July 1	6,443	29,112	(3,847)	24,320
Fund balance, June 30	<u>\$17,334</u>	<u>\$14,224</u>	<u>\$3,847</u>	<u>\$29,647</u>

<u>Drug Free Shools</u>	<u>Eisenhower Professional Development</u>	<u>Responsive Classroom Grant</u>	<u>Emergency Immigrant Educational Assistance</u>	<u>Totals</u>
\$24,424	\$1,000	\$15,000	\$10,720	\$1,555,749
0	0	0	0	15,756
0	0	0	0	29,255
0	0	0	0	425,894
0	0	0	0	33,975
<u>24,424</u>	<u>1,000</u>	<u>15,000</u>	<u>10,720</u>	<u>2,060,629</u>
0	0	6,161	4,990	67,672
0	0	0	0	253,333
0	0	0	0	0
0	0	0	0	0
0	0	0	0	5,723
0	0	0	0	226,853
37,132	0	0	0	37,132
0	0	0	0	51,446
0	0	0	0	5,936
0	0	0	0	175
9,648	0	0	0	1,078,016
0	0	0	0	476,921
<u>46,780</u>	<u>0</u>	<u>6,161</u>	<u>4,990</u>	<u>2,203,207</u>
<u>(22,356)</u>	<u>1,000</u>	<u>8,839</u>	<u>5,730</u>	<u>(142,578)</u>
0	0	0	0	95,419
0	0	0	0	(819)
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>94,600</u>
(22,356)	1,000	8,839	5,730	(47,978)
32,632	1	6,161	0	620,837
<u>\$10,276</u>	<u>\$1,001</u>	<u>\$15,000</u>	<u>\$5,730</u>	<u>\$572,859</u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures

And Changes in Fund Balance

Budget and Actual (Non-GAAP Budgetary Basis)

Public School Support Special Revenue Fund

For the Fiscal Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$1,713	\$1,713	\$0
Tuition and fees	28,045	29,255	1,210
Extracurricular revenue	76,589	76,751	162
Other local revenue	14,137	14,637	500
Total revenues	<u>120,484</u>	<u>122,356</u>	<u>1,872</u>
Expenditures:			
Current:			
Instruction:			
Regular:			
Materials and supplies	18,127	17,917	210
Other operating expenses	22,950	18,286	4,664
Total regular	<u>41,077</u>	<u>36,203</u>	<u>4,874</u>
Special:			
Other expenditures	1,000	0	1,000
Total special	<u>1,000</u>	<u>0</u>	<u>1,000</u>
Support services:			
Operations and maintenance:			
Purchased services	6,000	5,936	64
Total operations and maintenance	<u>6,000</u>	<u>5,936</u>	<u>64</u>
Operational- noninstructional services			
Materials and supplies	75,200	65,086	10,114
Other operating expenses	10,000	0	10,000
Total operational noninstructional services	<u>85,200</u>	<u>65,086</u>	<u>20,114</u>
Extracurricular:			
Salaries and wages	1,890	1,890	0
Fringe benefits	12	12	0
Purchased services	3,867	3,867	0
Other operating expenses	7,041	6,459	582
Total extracurricular	<u>12,810</u>	<u>12,228</u>	<u>582</u>
Total expenditures	<u>146,087</u>	<u>119,453</u>	<u>26,634</u>

Continued

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures

And Changes in Fund Balance

Budget and Actual (Non-GAAP Budgetary Basis)

Public School Support Special Revenue Fund

For the Fiscal Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Excess of revenues over (under) expenditures	<u>(25,603)</u>	<u>2,903</u>	<u>28,506</u>
Other financing sources (uses):			
Advances in	746	746	0
Advances out	<u>(34,513)</u>	<u>(34,513)</u>	<u>0</u>
Total other financing sources (uses)	<u>(33,767)</u>	<u>(33,767)</u>	<u>0</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	(59,370)	(30,864)	28,506
Fund balance, July 1	<u>106,541</u>	<u>106,541</u>	<u>0</u>
Fund balance, June 30	<u>\$ 47,171</u>	<u>\$ 75,677</u>	<u>\$ 28,506</u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
 Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Special Rotary Special Revenue Fund
 For the Fiscal Year Ended June 30, 1999

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Other local revenues	\$350	\$350	\$0
Total revenues	350	350	0
Expenditures:			
Current:			
Instruction:			
Regular:			
Materials and supplies	3,377	1,488	1,889
Total regular	3,377	1,488	1,889
Operation of non-instructional services:			
Purchased services	200	0	200
Total operation of non-instructional services	200	0	200
Total expenditures	3,577	1,488	2,089
Excess of revenues over (under) expenditures	(3,227)	(1,138)	2,089
Other financing sources (uses):			
Operating transfers in	819	819	0
Operating transfers out	(819)	(819)	0
Total other financing sources (uses)	0	0	0
Excess of revenues and other financing sources over (under) expenditures and other financing uses	(3,227)	(1,138)	2,089
Fund balance, July 1	3,291	3,291	0
Fund balance, June 30	\$64	\$2,153	\$2,089

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
Schedule of Revenues, Expenditures
And Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
Computer Network Special Revenue Fund
For the Fiscal Year Ended June 30, 1999

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$0	\$0	0
Total revenues	0	0	0
Expenditures:			
Current:			
Instruction:			
Regular:			
Materials and supplies	0	0	0
Total regular	0	0	0
Total expenditures	0	0	0
Excess of revenues over (under) expenditures	0	0	0
Fund balance, July 1 (includes prior year encumbrances appropriated)	3,467	3,467	0
Fund balance, June 30	<u>\$3,467</u>	<u>\$3,467</u>	<u>\$0</u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
Schedule of Revenues, Expenditures
And Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
Other Grant Fund
For the Fiscal Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Revenues:			
Other	<u>\$2,000</u>	<u>\$2,000</u>	<u>\$0</u>
Total revenues	<u>2,000</u>	<u>2,000</u>	<u>0</u>
Expenditures:			
Current:			
Instructional:			
Regular:			
Materials and supplies	<u>2,000</u>	<u>194</u>	<u>1,806</u>
Total regular	<u>2,000</u>	<u>194</u>	<u>1,806</u>
Total expenditures	<u>2,000</u>	<u>194</u>	<u>1,806</u>
Excess of revenues over (under) expenditures	0	1,806	1,806
Fund balance, July 1 (includes prior year encumbrances appropriated)	0	0	0
Fund balance, June 30	<u><u>\$0</u></u>	<u><u>\$1,806</u></u>	<u><u>\$1,806</u></u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures

And Changes in Fund Balance

Budget and Actual (Non-GAAP Budgetary Basis)

Special Education Program Special Revenue Fund

For the Fiscal Year Ended June 30, 1999

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$0	\$0	0
Total revenues	0	0	0
Expenditures:			
Current:			
Instruction:			
Regular:			
Materials and supplies	0	0	0
Total regular	0	0	0
Special:			
Capital Outlay	0	0	0
Total special	0	0	0
Total expenditures	0	0	0
Excess of revenues over (under) expenditures	0	0	0
Fund balance, July 1 (includes prior year encumbrances appropriated)	60	60	0
Fund balance, June 30	\$60	\$60	\$0

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures

And Changes in Fund Balance

Budget and Actual (Non-GAAP Budgetary Basis)

Extracurricular Student Activities Special Revenue Fund

For the Fiscal Year Ended June 30, 1999

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental revenue	\$3,000	\$3,000	\$0
Extracurricular revenue	347,237	349,143	1,906
Other local revenue	9,733	9,733	0
Total revenues	359,970	361,876	1,906
Expenditures:			
Extracurricular:			
Academic and subject oriented activities:			
Salaries and wages	1,500	1,500	0
Purchased services	9,885	9,885	0
Materials and supplies	61,165	60,125	1,040
Capital outlay	10,313	10,313	0
Other operating expenses	65,464	63,237	2,227
Total academic and subject oriented activities	148,327	145,060	3,267
Sport oriented activities:			
Salaries and wages	2,506	2,506	0
Fringe benefits	3	2	1
Purchased services	64,606	62,606	2,000
Materials and supplies	31,555	31,000	555
Capital outlay	101,739	101,655	84
Other	81,033	79,924	1,109
Total sport oriented activities	281,442	277,693	3,749
Co-Curricular activities:			
Purchased services	71,247	71,247	0
Materials and supplies	1,662	1,662	0
Capital outlay	1,510	1,510	0
Other	9,377	9,219	158
Total co-curricular activities	83,796	83,638	158
Total expenditures	513,565	506,391	7,174
Excess of revenues over (under) expenditures	(153,595)	(144,515)	9,080
Other financing sources (uses):			
Advances (out)	(60,000)	(60,000)	0
Operating transfer in	94,250	94,250	0
Total other financing sources (uses)	34,250	34,250	0

Continued

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures

And Changes in Fund Balance

Budget and Actual (Non-GAAP Budgetary Basis)

Extracurricular Student Activities Special Revenue Fund

For the Fiscal Year Ended June 30, 1998

	<u>Budget</u>	<u>Actual</u>	Variance: Favorable (Unfavorable)
Excess of revenues and other financing sources over (under) expenditures and other financing uses	(119,345)	(110,265)	9,080
Fund balance, July 1	178,017	178,017	0
	<u> </u>	<u> </u>	<u> </u>
Fund balance, June 30	<u>\$ 58,672</u>	<u>\$ 67,752</u>	<u>\$ 9,080</u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures

And Changes in Fund Balance

Budget and Actual (Non-GAAP Budgetary Basis)

Auxiliary Services Special Revenue Fund

For the Fiscal Year Ended June 30, 1999

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental revenue	\$992,516	\$992,516	\$0
Interest revenue	14,813	15,756	943
Total revenues	<u>1,007,329</u>	<u>1,008,272</u>	<u>943</u>
Expenditures:			
Support services:			
Operation non-instructional services:			
Salaries and wages	98,588	97,917	671
Fringe benefits	1,636	1,534	102
Purchased services	513,530	513,530	0
Materials and supplies	508,648	508,647	1
Capital outlay	77,987	77,987	0
Other operating expenses	63,154	63,154	0
Total operation non-instructional services	<u>1,263,543</u>	<u>1,262,769</u>	<u>774</u>
Total expenditures	<u>1,263,543</u>	<u>1,262,769</u>	<u>774</u>
Excess of revenues over (under) expenditures	<u>(256,214)</u>	<u>(254,497)</u>	<u>1,717</u>
Other financing sources (uses):			
Operating transfer in	156,317	156,317	0
Operating transfer out	(156,317)	(156,317)	0
Total other financing sources (uses)	<u>0</u>	<u>0</u>	<u>0</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>(256,214)</u>	<u>(254,497)</u>	<u>1,717</u>
Fund balance, July 1	257,714	257,714	0
Fund balance, June 30	<u>\$ 1,500</u>	<u>\$ 3,217</u>	<u>\$ 1,717</u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
 Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Career Education Special Revenue Fund
 For the Fiscal Year Ended June 30, 1999

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$10,468	\$10,468	\$0
Total revenues	<u>10,468</u>	<u>10,468</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Regular:			
Salaries and wages	1,500	1,500	0
Fringe benefits	210	210	0
Purchased services	838	838	0
Materials and supplies	8,740	8,740	0
Total regular	<u>11,288</u>	<u>11,288</u>	<u>0</u>
Total expenditures	<u>11,288</u>	<u>11,288</u>	<u>0</u>
Excess of revenues (under) expenditures	<u>(820)</u>	<u>(820)</u>	<u>0</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	(820)	(820)	0
Fund balance, July 1 (includes prior year encumbrances appropriated)	838	838	0
Fund balance, June 30	<u>\$18</u>	<u>\$18</u>	<u>\$0</u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
Schedule of Revenues, Expenditures
And Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
Teacher Development Special Revenue Fund
For the Fiscal Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Revenues:			
Intergovernmental	\$42,529	\$42,529	0
Total revenues	<u>42,529</u>	<u>42,529</u>	<u>0</u>
Expenditures:			
Current:			
Support services:			
Instructional staff:			
Salaries	19,500	19,500	0
Total instructional staff	<u>19,500</u>	<u>19,500</u>	<u>0</u>
Operational-noninstructional			
Purchased Services	42,529	41,448	1,081
Total operational-noninstructional	<u>42,529</u>	<u>41,448</u>	<u>1,081</u>
Total expenditures	<u>62,029</u>	<u>60,948</u>	<u>1,081</u>
Excess of revenues over (under) expenditures	(19,500)	(18,419)	1,081
Other financing sources (uses):			
Refund of prior year receipt	(37,318)	(37,318)	0
Total other financing sources (uses)	<u>(37,318)</u>	<u>(37,318)</u>	<u>0</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	(56,818)	(55,737)	1,081
Fund balance, July 1 (includes prior year encumbrances appropriated)	56,818	56,818	0
Fund balance, June 30	<u>\$0</u>	<u>\$1,081</u>	<u>\$1,081</u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures

And Changes in Fund Balance

Budget and Actual (Non-GAAP Budgetary Basis)

Driver Training Program Special Revenue Fund

For the Fiscal Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental revenue	\$0	\$0	\$0
Total revenues	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures:			
Current:			
Support services:			
Pupil transportation:			
Purchased services	390	175	215
Total pupil transportation	<u>390</u>	<u>175</u>	<u>215</u>
Total expenditures	<u>390</u>	<u>175</u>	<u>215</u>
Excess of revenues (under) expenditures	(390)	(175)	215
Other financing sources (uses):			
Operating transfers in	<u>350</u>	<u>350</u>	<u>0</u>
Total other financing sources (uses)	<u>350</u>	<u>350</u>	<u>0</u>
Excess of revenues and other financing sources over (under) expenditures	(40)	175	215
Fund balance, July 1 (includes prior year encumbrances appropriated)	<u>40</u>	<u>40</u>	<u>0</u>
Fund balance (deficit), June 30	<u>\$0</u>	<u>\$215</u>	<u>\$215</u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
 Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Excellence in Education Special Revenue Fund
 For the Fiscal Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Revenues:			
Intergovernmental revenue	\$0	\$0	\$0
Total revenues	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Regular:			
Purchased services	0	0	0
Total regular	<u>0</u>	<u>0</u>	<u>0</u>
Total expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Excess of revenues over (under) expenditures	0	0	0
Fund balance, July 1 (includes prior year encumbrances appropriated)	221	221	0
Fund balance (deficit), June 30	<u><u>\$221</u></u>	<u><u>\$221</u></u>	<u><u>\$0</u></u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Gifted Education Special Revenue Fund
 For the Fiscal Year Ended June 30, 1999

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$0	\$0	\$0
Total revenues	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Special:			
Materials and supplies	3	3	0
Total special	<u>3</u>	<u>3</u>	<u>0</u>
Support Services:			
Pupils:			
Purchased services	1,787	1,787	0
Materials and supplies	50	50	0
Total pupils	<u>1,837</u>	<u>1,837</u>	<u>0</u>
Total expenditures	<u>1,840</u>	<u>1,840</u>	<u>0</u>
Excess of revenues (under) expenditures	<u>(1,840)</u>	<u>(1,840)</u>	<u>0</u>
Fund balance, July 1 (includes prior year encumbrances appropriated)	<u>1,840</u>	<u>1,840</u>	<u>0</u>
Fund balance, June 30	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
Schedule of Revenues, Expenditures
And Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
Management Information Special Revenue Fund
For the Fiscal Year Ended June 30, 1999

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$17,615	\$17,615	\$0
Total revenues	17,615	17,615	0
Expenditures:			
Current:			
Support services:			
Fiscal:			
Salaries	51,447	51,447	0
Total fiscal	51,447	51,447	0
Total expenditures	51,447	51,447	0
Excess of revenues over (under) expenditures	(33,832)	(33,832)	0
Fund balance, July 1 (includes prior year encumbrances appropriated)	33,832	33,832	0
Fund balance, June 30	\$0	\$0	\$0

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures

And Changes in Fund Balance

Budget and Actual (Non-GAAP Budgetary Basis)

Entry Year Program Special Revenue Fund

For the Fiscal Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	<u>\$3,000</u>	<u>\$3,000</u>	<u>\$0</u>
Total revenues	<u>3,000</u>	<u>3,000</u>	<u>0</u>
Expenditures:			
Current:			
Support Services:			
Instructional Staff:			
Purchased services	<u>3,472</u>	<u>0</u>	<u>3,472</u>
Total expenditures	<u>3,472</u>	<u>0</u>	<u>3,472</u>
Excess of revenues over (under) expenditures	(472)	3,000	(3,472)
Fund balance, July 1 (includes prior year encumbrances appropriated)	<u>472</u>	<u>472</u>	<u>0</u>
Fund balance, June 30	<u><u>\$0</u></u>	<u><u>\$3,472</u></u>	<u><u>(\$3,472)</u></u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
 Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Disadvantaged Pupil Impact Aid Special Revenue Fund
 For the Fiscal Year Ended June 30, 1999

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$0	\$0	\$0
Total revenues	0	0	0
Expenditures:			
Current:			
Instruction:			
Regular:			
Materials and supplies	0	0	0
Total regular	0	0	0
Total expenditures	0	0	0
Excess of revenues over (under) expenditures	0	0	0
Fund balance, July 1 (includes prior year encumbrances appropriated)	865	865	0
Fund balance, June 30	<u>\$865</u>	<u>\$865</u>	<u>\$0</u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures

And Changes in Fund Balance

Budget and Actual (Non-GAAP Budgetary Basis)

School Conflict Grant Special Revenue Fund

For the Fiscal Year Ended June 30, 1999

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$0	\$0	\$0
Total revenues	0	0	0
Expenditures:			
Current:			
Instruction:			
Regular:			
Supplies and materials	0	0	0
Total regular	0	0	0
Total expenditures	0	0	0
Excess of revenues over (under) expenditures	0	0	0
Fund balance, July 1 (includes prior year encumbrances appropriated)	3,000	3,000	0
Fund balance (deficit), June 30	\$3,000	\$3,000	\$0

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
Schedule of Revenues, Expenditures
And Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
J.T.P.A. Special Revenue Fund
For the Fiscal Year Ended June 30, 1999

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$0	\$0	\$0
Total revenues	0	0	0
Expenditures:			
Current:			
Support services:			
Operations and maintenance:			
Fringe benefits	0	0	0
Total operations and maintenance	0	0	0
Total expenditures	0	0	0
Excess of revenues over (under) expenditures	0	0	0
Fund balance, July 1 (includes prior year encumbrances appropriated)	1,226	1,226	0
Fund balance, June 30	<u>\$1,226</u>	<u>\$1,226</u>	<u>\$0</u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures

And Changes in Fund Balance

Budget and Actual (Non-GAAP Budgetary Basis)

Title VI B/ Preschool

For the Fiscal Year Ended June 30, 1999

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
From local sources:			
Intergovernmental	\$200,340	\$200,340	\$0
Total revenues	200,340	200,340	0
Expenditures:			
Current:			
Instruction:			
Special:			
Materials and supplies	3,500	3,500	0
Purchased services	9,128	9,128	0
Total special instruction	12,628	12,628	0
Support services:			
Instructional staff:			
Salaries and wages	160,958	157,157	3,801
Fringe benefits	31,178	31,178	0
Total instructional staff	192,136	188,335	3,801
Total expenditures	204,764	200,963	3,801
Excess of revenues over (under) expenditures	(4,424)	(623)	3,801
Other financing sources:			
Advances Out	(134,316)	(134,316)	0
Total other financing sources (uses)	(134,316)	(134,316)	0
Excess of revenues and other financing sources over (under) expenditures	(138,740)	(134,939)	3,801
Fund balance, July 1 (includes prior year encumbrances appropriated)	139,494	139,494	0
Fund balance, June 30	\$754	\$4,555	\$3,801

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
Schedule of Revenues, Expenditures
And Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
Vocational Education Special Revenue Fund
For the Fiscal Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$14,171	\$14,171	\$0
Total revenues	<u>14,171</u>	<u>14,171</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Regular:			
Salaries and wages	3,750	3,750	0
Fringe benefits	525	525	0
Purchased services	1,763	1,763	0
Supplies and materials	10,594	10,594	0
Total regular	<u>16,632</u>	<u>16,632</u>	<u>0</u>
Total expenditures	<u>16,632</u>	<u>16,632</u>	<u>0</u>
Excess of revenues over (under) expenditures	<u>(2,461)</u>	<u>(2,461)</u>	<u>0</u>
Other financing sources (uses):			
Advances (out)	<u>(3,418)</u>	<u>(3,418)</u>	<u>0</u>
Total other financing sources (uses)	<u>(3,418)</u>	<u>(3,418)</u>	<u>0</u>
Excess of revenues and other financing sources over (under) expenditures and other uses	<u>(5,879)</u>	<u>(5,879)</u>	<u>0</u>
Fund balance, July 1 (includes prior year encumbrances appropriated)	<u>5,879</u>	<u>5,879</u>	<u>0</u>
Fund balance (deficit), June 30	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures

And Changes in Fund Balance

Budget and Actual (Non-GAAP Budgetary Basis)

ASL Grant Special Revenue Fund

For the Fiscal Year Ended June 30, 1999

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
From local sources:			
Intergovernmental	\$0	\$0	\$0
Total revenues	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Special:			
Capital outlay	7,350	7,345	5
Total special instruction	<u>7,350</u>	<u>7,345</u>	<u>5</u>
Support services:			
Pupil:			
Purchased services	1,893	1,893	0
Materials and supplies	5,757	5,594	163
Total pupil	<u>7,650</u>	<u>7,487</u>	<u>163</u>
Total expenditures	<u>15,000</u>	<u>14,832</u>	<u>168</u>
Excess of revenues over (under) expenditures	<u>(15,000)</u>	<u>(14,832)</u>	<u>168</u>
Excess of revenues and other financing sources over (under) expenditures	(15,000)	(14,832)	168
Fund balance, July 1 (includes prior year encumbrances appropriated)	<u>15,000</u>	<u>15,000</u>	<u>0</u>
Fund balance, June 30	<u>\$0</u>	<u>\$168</u>	<u>\$168</u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
 Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Title I Special Revenue Fund
 For the Fiscal Year Ended June 30, 1999

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$213,395	\$213,395	\$0
Total revenues	213,395	213,395	0
Expenditures:			
Current:			
Instruction:			
Special:			
Salaries and wages	170,361	170,361	0
Fringe benefits	40,189	27,812	12,377
Purchased services	2,128	1,763	365
Supplies and materials	2,568	2,568	0
Total special	215,246	202,504	12,742
Total expenditures	215,246	202,504	12,742
Excess of revenues over (under) expenditures	(1,851)	10,891	12,742
Excess of revenues and other financing sources over (under) expenditures and other uses	(1,851)	10,891	12,742
Fund balance, July 1 (includes prior year encumbrances appropriated)	6,444	6,444	0
Fund balance, June 30	\$4,593	\$17,335	\$12,742

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures

And Changes in Fund Balance

Budget and Actual (Non-GAAP Budgetary Basis)

Title VI Special Revenue Fund

For the Fiscal Year Ended June 30, 1999

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$35,482	\$35,482	\$0
Total revenues	<u>35,482</u>	<u>35,482</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Special:			
Salaries	2,500	2,000	500
Fringe Benefits	15	15	0
Purchased Services	36,500	36,000	500
Supplies and Materials	7,681	7,556	125
Total special	<u>46,696</u>	<u>45,571</u>	<u>1,125</u>
Operation of non-instructional services:			
Purchased services	103	103	0
Capital Outlay	6,309	4,938	1,371
Materials and supplies	10,710	9,266	1,444
Total operation of non-instructional services	<u>17,122</u>	<u>14,307</u>	<u>2,815</u>
Total expenditures	<u>63,818</u>	<u>59,878</u>	<u>3,940</u>
Excess of revenues over (under) expenditures	<u>(28,336)</u>	<u>(24,396)</u>	<u>3,940</u>
Other financing (uses):			
Advances in	2,318	2,318	0
Advances out	<u>(24,206)</u>	<u>(24,206)</u>	<u>0</u>
Total other financing (uses)	<u>(21,888)</u>	<u>(21,888)</u>	<u>0</u>
Excess of revenues (under) expenditures and other uses	<u>(50,224)</u>	<u>(46,284)</u>	<u>3,940</u>
Fund balance, July 1 (includes prior year encumbrances appropriated)	<u>51,221</u>	<u>51,221</u>	<u>0</u>
Fund balance, June 30	<u><u>\$997</u></u>	<u><u>\$4,937</u></u>	<u><u>\$3,940</u></u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
 Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 EHA Pre-School Special Revenue Fund
 For the Fiscal Year Ended June 30, 1999

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$3,847	\$3,847	\$0
Total revenues	3,847	3,847	0
Expenditures:			
Current:			
Support services:			
Pupil:			
Salaries and wages	7,973	0	7,973
Total pupil	7,973	0	7,973
Total expenditures	7,973	0	7,973
Excess of revenues over (under) expenditures	(4,126)	3,847	7,973
Other financing sources (uses):			
Advances (out)	(57,000)	(57,000)	0
Total other financing sources (uses)	(57,000)	(57,000)	0
Excess of revenues and other financing sources over (under) expenditures and other uses	(61,126)	(53,153)	7,973
Fund balance, July 1 (includes prior year encumbrances appropriated)	53,153	53,153	0
Fund balance (deficit), June 30	(\$7,973)	\$0	\$7,973

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Basis)
 Memorial Scholarship Special Revenue Fund
 For the Fiscal Year Ended June 30, 1999

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Other	\$7,255	\$7,255	\$0
Total revenues	7,255	7,255	0
Expenditures:			
Current:			
Instruction:			
Regular:			
Materials and supplies	2,000	1,928	72
Total regular	2,000	1,928	72
Total expenditures	2,000	1,928	72
Excess of revenues over (under) expenditures	5,255	5,327	72
Fund balance, July 1	24,320	24,320	0
Fund balance, June 30	\$29,575	\$29,647	\$72

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
Schedule of Revenues, Expenditures
And Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
Drug Free Schools Special Revenue Fund
For the Fiscal Year Ended June 30, 1999

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$24,424	\$24,424	\$0
Total revenues	<u>24,424</u>	<u>24,424</u>	<u>0</u>
Expenditures:			
Current:			
Support services:			
Administration:			
Salaries and Wages	7,353	0	7,353
Purchased Services	47,532	31,366	16,166
Materials and Supplies	4,692	2,576	2,116
Total Administration	<u>59,577</u>	<u>33,942</u>	<u>25,635</u>
Operation of non-instructional service:			
Purchased services	8,407	5,447	2,960
Materials and supplies	8,284	7,242	1,042
Operation of non-instructional service	<u>16,691</u>	<u>12,689</u>	<u>4,002</u>
Total expenditures	<u>76,268</u>	<u>46,631</u>	<u>29,637</u>
Excess of revenues over (under) expenditures	<u>(51,844)</u>	<u>(22,207)</u>	<u>29,637</u>
Other financing sources (uses):			
Advances in	40,707	40,707	0
Advances (out)	<u>(24,424)</u>	<u>(24,424)</u>	<u>0</u>
Total other financing sources (uses)	<u>16,283</u>	<u>16,283</u>	<u>0</u>
Excess of revenues and other financing sources over (under) expenditures and other uses	<u>(35,561)</u>	<u>(5,924)</u>	<u>29,637</u>
Fund balance, July 1 (includes prior year encumbrances appropriated)	<u>36,190</u>	<u>36,190</u>	<u>0</u>
Fund balance, June 30	<u>\$629</u>	<u>\$30,266</u>	<u>\$29,637</u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
 Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Eisenhower Professional Development Special Revenue Fund
 For the Fiscal Year Ended June 30, 1999

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$1,000	\$1,000	\$0
Total revenues	1,000	1,000	0
Expenditures:			
Current:			
Instruction:			
Regular:			
Other	1,000	0	1,000
Total regular	1,000	0	1,000
Total expenditures	1,000	0	1,000
Excess of revenues over (under) expenditures	0	1,000	1,000
Fund balance, July 1 (includes prior year encumbrances appropriated)	1	1	0
Fund balance (deficit), June 30	\$1	\$1,001	\$1,000

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
Schedule of Revenues, Expenditures
And Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
Responsive Classroom Grant Special Revenue Fund
For the Fiscal Year Ended June 30, 1999

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
From local sources:			
Intergovernmental	\$15,000	\$15,000	\$0
Total revenues	15,000	15,000	0
Expenditures:			
Current:			
Instruction:			
Regular:			
Purchased services	6,161	6,161	0
Total regular instruction	6,161	6,161	0
Total expenditures	6,161	6,161	0
Excess of revenues over (under) expenditures	8,839	8,839	0
Excess of revenues and other financing sources over (under) expenditures	8,839	8,839	0
Fund balance, July 1 (includes prior year encumbrances appropriated)	6,161	6,161	0
Fund balance, June 30	\$15,000	\$15,000	\$0

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
Schedule of Revenues, Expenditures
And Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
Emergency Immigrant Education Assistance
For the Fiscal Year Ended June 30, 1999

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
From local sources:			
Intergovernmental	\$10,720	\$10,720	\$0
Total revenues	10,720	10,720	0
Expenditures:			
Current:			
Instruction:			
Regular:			
Materials and supplies	6,800	2,047	4,753
Purchased services	3,920	3,303	617
Total regular instruction	10,720	5,350	5,370
Total expenditures	10,720	5,350	5,370
Excess of revenues over (under) expenditures	0	5,370	5,370
Excess of revenues and other financing sources over (under) expenditures	0	5,370	5,370
Fund balance, July 1 (includes prior year encumbrances appropriated)	0	0	0
Fund balance, June 30	\$0	\$5,370	\$5,370

DEBT SERVICE FUND

The Debt Service Fund is used to account for the accumulation of resources for and the payment of general obligation bond principal and interest and certain other long-term obligations from governmental resources when the District is obligated in some manner for the payment.

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

CAPITAL PROJECTS FUNDS

The Capital Projects Funds are used to account for the financing and acquisition or construction of major capital facilities, such as new school buildings and additions to existing buildings, or for major renovation projects, including equipment purchases other than those financed by Proprietary or Nonexpendable Trust Fund. The following are descriptions of each Capital Projects Fund:

BUILDING: To account for all transactions related to all special bond funds in the District. Proceeds from the sale of bonds, except premium and accrued interest, are paid into this fund.

PERMANENT IMPROVEMENT: To account for all transactions related to acquiring, constructing or improving such permanent improvements as are authorized by Chapter 5705, Revised Code.

SCHOOL NET: To account for revenues and expenditures related to the development and implementation of the School Net network within the district.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
COMBINING BALANCE SHEET
ALL CAPITAL PROJECTS FUNDS
June 30, 1999

	<u>Building</u>	<u>Permanent Improvement</u>	<u>School Net</u>	<u>Totals</u>
Assets:				
Equity in pooled cash and investments	\$45,416,454	\$7,296,612	\$0	\$52,713,066
Receivables:				
Accounts	0	816,459	0	816,459
Total Assets	<u>45,416,454</u>	<u>8,113,071</u>	<u>0</u>	<u>53,529,525</u>
Liabilities:				
Accounts payable	1,057,541	2,284,684	0	3,342,225
Interfund payable	0	2,630,264	0	2,630,264
Total liabilities	<u>1,057,541</u>	<u>4,914,948</u>	<u>0</u>	<u>5,972,489</u>
Fund balances:				
Reserved:				
Reserved for encumbrances	1,155,481	1,841,125	0	2,996,606
Undesignated	43,203,432	1,356,998	0	44,560,430
Total fund equity (deficit)	<u>44,358,913</u>	<u>3,198,123</u>	<u>0</u>	<u>47,557,036</u>
Total Liabilities and fund equity	<u>\$45,416,454</u>	<u>\$8,113,071</u>	<u>\$0</u>	<u>\$53,529,525</u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Combining Statement of Revenues, Expenditures
 And Changes in Fund Balances
 All Capital Projects Funds
 For The Fiscal Year Ended June 30, 1999

	<u>Building</u>	<u>Permanent Improvement</u>	<u>School Net</u>	<u>Totals</u>
Revenues:				
Intergovernmental	\$0	\$0	\$177,632	\$177,632
Investment Revenue	1,284,469	224,603	0	1,509,072
Tuition & Fees	0	310,169	0	310,169
Other Revenues	0	816,459	0	816,459
Total revenues	<u>1,284,469</u>	<u>1,351,231</u>	<u>177,632</u>	<u>2,813,332</u>
Expenditures:				
Current:				
Instruction:				
Regular		1,236,237	0	1,236,237
Support services:				
Fiscal	0	9,796	0	9,796
Operations and maintenance	0	29,003	0	29,003
Pupil Transportation	0	331,957	0	331,957
Central	0	17,292	0	17,292
Capital outlay	1,930,523	18,351,384	177,632	20,459,539
Total Expenditures	<u>1,930,523</u>	<u>19,975,669</u>	<u>177,632</u>	<u>22,083,824</u>
Excess of revenues over (under) expenditures	<u>(646,054)</u>	<u>(18,624,438)</u>	<u>0</u>	<u>(19,270,492)</u>
Other financing sources (uses):				
Proceeds from capital leases	0	11,975,000	0	11,975,000
Proceeds from bonds	45,000,000	2,700,000	0	47,700,000
Operating transfers in	0	6,000,000	0	6,000,000
Total other financing sources (uses)	<u>45,000,000</u>	<u>20,675,000</u>	<u>0</u>	<u>65,675,000</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	44,353,946	2,050,562	0	46,404,508
Fund balance, July 1	4,967	1,147,561	0	1,152,528
Fund balance, June 30	<u>\$44,358,913</u>	<u>\$3,198,123</u>	<u>\$0</u>	<u>\$47,557,036</u>

See Accompanying Notes.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Building - Capital Projects Fund
 For the Fiscal Year Ended June 30, 1999

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Interest revenue	\$992,299	\$1,284,469	\$292,170
Total revenues	992,299	1,284,469	292,170
Expenditures:			
Capital outlay:			
Site Improvement Services:			
Capital Outlay	185,000	183,665	1,335
Total Site Improvement Services	185,000	183,665	1,335
Architecture and Engineering Services:			
Purchased services	2,005,000	821,878	1,183,122
Total Architecture and Engineering Services	2,005,000	821,878	1,183,122
Building Improvement Services:			
Purchased services	235,000	31,900	203,100
Capital outlay	3,425,000	2,061,315	1,363,685
Total Building Improvement Services	3,660,000	2,093,215	1,566,785
Total Capital Outlay	5,850,000	3,098,758	2,751,242
Total expenditures	5,850,000	3,098,758	2,751,242
Excess of revenues over (under) expenditures	(4,857,701)	(1,814,289)	3,043,412
Other financing sources (uses):			
Proceeds of Bonds	45,012,753	45,012,753	0
Advances (out)	(5,850,000)	(5,850,000)	0
Operating transfer in	5,850,000	5,850,000	0
Total other financing sources (uses)	45,012,753	45,012,753	0
Excess of revenues and other financing sources over (under) expenditures and other financing uses	40,155,052	43,198,464	(3,043,412)
Fund balance, July 1	4,966	4,966	0
Fund balance, June 30	\$40,160,018	\$43,203,430	(\$3,043,412)

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures
And Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
Permanent Improvement - Capital Projects Fund
For the Fiscal Year Ended June 30, 1999

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Tuition and fees	\$310,169	\$310,169	\$0
Interest earnings	179,046	224,603	45,557
Total revenues	489,215	534,772	45,557
Expenditures:			
Capital Outlay:			
Regular			
Purchased services	101,695	91,645	10,050
Materials and supplies	114,833	114,492	341
Capital outlay	1,196,178	1,174,076	22,102
Other operating expenses	337	74	263
Total regular	1,413,043	1,380,287	32,756
Fiscal Services:			
Purchased services	9,796	9,796	0
Total fiscal services	9,796	9,796	0
Operations and maintenance of plant:			
Purchased services	36,103	36,103	0
Total operations and maintenance of plant	36,103	36,103	0
Pupil transportation:			
Capital outlay - new	40,310	40,310	0
Capital outlay - replacement	295,647	291,647	4,000
Total pupil transportation	335,957	331,957	4,000
Central			
Purchased services	5,000	398	4,602
Materials and supplies	46,896	37,136	9,760
Capital outlay	50,640	44,737	5,903
Total central	102,536	82,271	20,265
Capital Outlay:			
Site Improvement Services:			
Capital outlay - replacement	175,000	172,770	2,230
Total Site Improvement Services	175,000	172,770	2,230
Architecture and Engineering Services:			
Purchased services	1,202,785	1,123,638	79,147
Other operating expenses	74,207	74,207	0
Total Architecture and Engineering Services	1,276,992	1,197,845	79,147
Building improvement services:			
Purchased services	25,772	25,772	0
Capital outlay - new	12,963,295	12,774,078	189,217
Capital outlay - replacement	216,676	211,566	5,110
Total building improvement services	13,205,743	13,011,416	194,327
Total capital outlay	14,657,735	14,382,031	275,704
Total expenditures	16,555,170	16,222,445	332,725

Continued

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
 Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Permanent Improvement - Capital Projects Fund
 For the Fiscal Year Ended June 30, 1999

	Budget	Actual	Variance: Favorable (Unfavorable)
Excess of revenues over (under) expenditures	(16,065,955)	(15,687,673)	378,282
Other financing sources (uses):			
Proceeds of Bonds	9,072,267	9,072,267	0
Advances in	9,000,000	9,000,000	0
Advances (out)	(6,369,736)	(6,369,736)	0
Operating transfer in	6,000,000	6,000,000	0
Total other financing sources (uses)	17,702,531	17,702,531	0
Excess of revenues and other financing sources over (under) expenditures and other financing uses	1,636,576	2,014,858	378,282
Fund balance, July 1	1,155,946	1,155,946	0
Fund balance, June 30	<u>\$2,792,522</u>	<u>\$3,170,804</u>	<u>\$378,282</u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures

And Changes in Fund Balance

Budget and Actual (Non-GAAP Budgetary Basis)

School Net - Capital Projects Fund

For the Fiscal Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$177,632	\$177,632	\$0
	<hr/>	<hr/>	<hr/>
Total revenues	177,632	177,632	0
	<hr/>	<hr/>	<hr/>
Expenditures:			
Capital outlay:			
School Net:			
Capital outlay - new	177,632	177,632	0
Total School Net	177,632	177,632	0
	<hr/>	<hr/>	<hr/>
Total expenditures	177,632	177,632	0
	<hr/>	<hr/>	<hr/>
Excess of revenues over (under) expenditures	0	0	0
	<hr/>	<hr/>	<hr/>
Fund balance, July 1 (includes prior year encumbrances appropriated)	0	0	0
	<hr/>	<hr/>	<hr/>
Fund balance, June 30	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

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ENTERPRISE FUNDS

Enterprise Funds are established to account for operations that are financed and operated in a manner similar to private business enterprises where the intent is that the expense (including depreciation) of providing goods or services primarily or solely to the general public be financed or recovered primarily through user charges. The following are descriptions of each of the District's Enterprise Funds:

FOOD SERVICE: To account for all revenues and expenses related to the provision of food services, including breakfast and lunch, for the District students and staff.

ADULT EDUCATION: To account for all revenues and expenses related to the provision of credit and non-credit classes to the general public.

COMMUNITY SCHOOL: To account for monies received and expended in connection with a community recreation program which is intended to be self-sustaining.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
COMBINING BALANCE SHEET
ALL ENTERPRISE FUNDS
June 30, 1999

	Food Service	Adult Education	Community School	Total
Assets				
Current Assets:				
Equity in pooled cash and investments	\$69,035	\$27,535	\$55,889	\$152,459
Receivables:				
Intergovernmental	22,048	0	0	22,048
Inventory held for resale	25,388	0	0	25,388
Materials and supplies inventory	5,195	0	0	5,195
Total Current Assets	121,666	27,535	55,889	205,090
Non-current assets:				
Fixed assets (net of accumulated depreciation)	103,190	0	0	103,190
Total Assets	224,856	27,535	55,889	308,280
Liabilities				
Current liabilities:				
Accounts payable	990	0	3,134	4,124
Accrued wages	130,407	0	0	130,407
Compensated absences payable	36,283	0	0	36,283
Deferred revenue	13,333	0	0	13,333
Total current liabilities	181,013	0	3,134	184,147
	181,013	0	3,134	184,147
Retained Earnings:				
Unreserved	43,843	27,535	52,755	124,133
Total retained earnings	43,843	27,535	52,755	124,133
Total Liabilities and fund equity	\$224,856	\$27,535	\$55,889	\$308,280

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Combining Statement of Revenues, Expenses
And Changes in Retained Earnings
ALL ENTERPRISE FUNDS
For The Fiscal Year Ended June 30, 1999

	<u>Food Service</u>	<u>Adult Education</u>	<u>Community School</u>	<u>Total</u>
Operating revenues:				
Tuition and fees	\$0	\$14,131	\$47,095	\$61,226
Sales	1,158,057	0	0	1,158,057
Interest	2,469	0	0	2,469
Total revenues	<u>1,160,526</u>	<u>14,131</u>	<u>47,095</u>	<u>1,221,752</u>
Operating expenses:				
Salaries and wages	590,651	4,190	0	594,841
Fringe benefits	75,595	61	0	75,656
Purchased services	17,433	6,561	0	23,994
Materials and supplies	606,165	5,329	14,932	626,426
Depreciation	25,482	0	0	25,482
Other operating expenses	0	0	6,408	6,408
Total operating expenses	<u>1,315,326</u>	<u>16,141</u>	<u>21,340</u>	<u>1,352,807</u>
Operating income (loss)	<u>(154,800)</u>	<u>(2,010)</u>	<u>25,755</u>	<u>(131,055)</u>
Non-operating revenues:				
Federal donated commodities	55,644	0	0	55,644
Operating grants	147,177	0	0	147,177
Total non-operating revenues	<u>202,821</u>	<u>0</u>	<u>0</u>	<u>202,821</u>
Income (loss) before operating transfers	48,021	(2,010)	25,755	71,766
Net income	48,021	(2,010)	25,755	71,766
Retained earnings restated, July 1	(4,178)	29,545	27,000	52,367
Retained earnings, June 30	<u>\$43,843</u>	<u>\$27,535</u>	<u>\$52,755</u>	<u>\$124,133</u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
COMBINING STATEMENT OF CASH FLOWS
ALL ENTERPRISE FUNDS
For The Fiscal Year Ended June 30, 1999

	Food Service	Adult Education	Community School	Totals
Cash flows from operating activities:				
Cash received from tuition and fees	\$0	\$14,131	\$47,095	\$61,226
Cash received from sales	1,160,278	0	0	1,160,278
Cash received from other revenues	2,469	0	0	2,469
Cash payments to suppliers for goods and services	(572,444)	(11,890)	(19,398)	(603,732)
Cash payments to employees for services	(674,856)	(4,251)	(7,172)	(686,279)
Cash payments for other operating expenses	0	0	(6,408)	(6,408)
Net cash provided by (used for) operating activities	(84,553)	(2,010)	14,117	(72,446)
Cash flows from noncapital financing activities:				
Cash received from other funds	100,000	0	0	100,000
Cash paid to other funds	(150,000)	0	0	(150,000)
Operating grants received	145,522	0	0	145,522
Net cash provided by noncapital financing activities	95,522	0	0	95,522
Net increase in cash and cash equivalents	10,969	(2,010)	14,117	23,076
Cash and cash equivalents, July 1	58,066	29,545	41,772	129,383
Cash and cash equivalents, June 30	69,035	27,535	55,889	152,459
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:				
Operating income (loss)	(154,800)	(2,010)	25,755	(131,055)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:				
Depreciation	25,482	0	0	25,482
Donated commodities used	55,644	0	0	55,644
Changes in assets and liabilities:				
(Increase) decrease in accounts receivable	2,221	0	0	2,221
(Increase) decrease in inventory held for resale	(25,388)	0	0	(25,388)
(Increase) decrease in materials and supplies inventory	15,358	0	0	15,358
Increase (decrease) in accounts payable	(2,122)	0	2,622	500
Increase (decrease) in accrued wages and benefits	4,167	0	(14,260)	(10,093)
Increase (decrease) in compensated absences	(5,745)	0	0	(5,745)
Increase (decrease) in deferred revenue	630	0	0	630
Total adjustments	70,247	0	(11,638)	58,609
Net cash provided by (used for) operating activities	(\$84,553)	(\$2,010)	\$14,117	(\$72,446)

INTERNAL SERVICE FUNDS

Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to another department or agency of the District on a cost reimbursement basis. A description of the District's Internal Service Funds follows:

ROTARY: To account for all revenues and expenses related to field trips for the schools in the District.

EMPLOYEE BENEFITS: To account for revenues and expenses for the District's benefits programs.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
COMBINING BALANCE SHEET
ALL INTERNAL SERVICE FUNDS
June 30, 1999

	<u>Rotary</u>	<u>Employee Benefits</u>	<u>Total</u>
Assets			
Current Assets:			
Equity in pooled cash and investments	\$48,442	\$212,355	\$260,797
Total Current Assets	<u>48,442</u>	<u>212,355</u>	<u>260,797</u>
Total Assets	<u>48,442</u>	<u>212,355</u>	<u>260,797</u>
Accounts payable	1,440	5,929	7,369
Total current liabilities	<u>1,440</u>	<u>5,929</u>	<u>7,369</u>
Total liabilities	<u>1,440</u>	<u>5,929</u>	<u>7,369</u>
Retained Earnings:			
Unreserved	47,002	206,426	253,428
Total retained earnings	<u>47,002</u>	<u>206,426</u>	<u>253,428</u>
Total Liabilities and fund equity	<u>\$48,442</u>	<u>\$212,355</u>	<u>\$260,797</u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Combining Statement of Revenues, Expenses

And Changes in Retained Earnings

ALL INTERNAL SERVICE FUNDS

For The Fiscal Year Ended June 30, 1999

	Rotary	Employee Benefits	Total
Operating Revenues:			
Other revenues	\$30,070	\$0	\$30,070
Total revenues	<u>30,070</u>	<u>0</u>	<u>30,070</u>
Operating Expenses:			
Other operating expenses	61,765	10,787	72,552
Total operating expenses	<u>61,765</u>	<u>10,787</u>	<u>72,552</u>
Operating income (loss)	<u>(31,695)</u>	<u>(10,787)</u>	<u>(42,482)</u>
Non-operating revenues:			
Investment	0	6,596	6,596
Total non-operating revenues	<u>0</u>	<u>6,596</u>	<u>6,596</u>
Income (loss) before operating transfers	(31,695)	(4,191)	(35,886)
Operating transfers in	1,481	0	1,481
Net Income	(30,214)	(4,191)	(34,405)
Retained Earnings, July 1	77,216	210,617	287,833
Retained Earnings, June 30	<u>\$47,002</u>	<u>\$206,426</u>	<u>\$253,428</u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
COMBINING STATEMENT OF CASH FLOWS
ALL INTERNAL SERVICE FUNDS
For The Fiscal Year Ended June 30, 1999

	Rotary	Employee Benefits	Totals
Cash flows from operating activities:			
Cash received from other revenues	\$30,070	\$0	\$30,070
Cash payments for other operating expenses	(60,325)	(4,858)	(65,183)
Net cash provided by (used for) operating activities	(30,255)	(4,858)	(35,113)
Cash flows from noncapital financing activities:			
Cash received from other funds	1,481	0	1,481
Net cash provided by noncapital financing activities	1,481	0	1,481
Cash flows from investing activities			
Interest on investments	0	6,596	6,596
Net cash provided by investing activities	0	6,596	6,596
Net increase in cash and cash equivalents	(28,774)	1,738	(27,036)
Cash and cash equivalents, July 1	77,216	210,617	287,833
Cash and cash equivalents, June 30	48,442	212,355	260,797
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:			
Operating income (loss)	(31,695)	(10,787)	(42,482)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:			
Changes in assets and liabilities:			
Increase (decrease) in accrued liabilities	1,440	5,929	7,369
Total adjustments	1,440	5,929	7,369
Net cash provided by (used for) operating activities	(\$30,255)	(\$4,858)	(\$35,113)

FIDUCIARY FUNDS

Fiduciary funds are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds. The District's fiduciary funds include an Expendable Trust Fund, Nonexpendable Trust Fund and Agency Funds. The following are descriptions of each of the District's Fiduciary Funds:

EXPENDABLE TRUST FUND

SPECIAL TRUST: To account for donations received by the District in a trustee capacity. (Since there is only one Expendable Trust Fund, the only financial statement presented here is the combining balance sheet).

NONEXPENDABLE TRUST FUND

TAULMAN: To account for money set aside as an investment for public school purposes. The interest is deposited in the General Fund, per the trust agreement. (Since there is only one Nonexpendable Trust Fund, the only financial statement presented here is the combining balance sheet).

AGENCY FUND

STUDENT ACTIVITIES: To account for the resources that belong to the various student groups in the District. The funds account for sales and other revenue generating activities by student activity programs which have students involved in the management of the program.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
COMBINING BALANCE SHEET
ALL FIDUCIARY FUND TYPES
June 30, 1999

	Special Expendable Trust	Taulman Nonexpendable Trust	Student Activities Agency	Totals
Assets				
Equity in pooled cash and investments	\$38,018	\$1,000	\$107,041	\$146,059
Total Assets	<u>38,018</u>	<u>1,000</u>	<u>107,041</u>	<u>146,059</u>
Liabilities				
Accounts Payable	0	0	1,203	1,203
Interfund Payable	0	0	1,675	1,675
Due to students	0	0	104,163	104,163
Total liabilities	<u>0</u>	<u>0</u>	<u>107,041</u>	<u>107,041</u>
Fund balances:				
Reserved:				
Reserved for endowments	0	1,000	0	1,000
Unreserved:				
Undesignated	38,018	0	0	38,018
Total fund equity (deficit)	<u>38,018</u>	<u>1,000</u>	<u>0</u>	<u>39,018</u>
Total Liabilities and fund equity	<u>\$38,018</u>	<u>\$1,000</u>	<u>\$107,041</u>	<u>\$146,059</u>

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Statement of Changes In Assets and Liabilities

Agency Fund

For The Fiscal Year Ended June 30, 1999

	Student Activities Fund			
	Beginning Balance	Additions	Deductions	Ending Balance
Assets				
Equity in pooled cash and cash equivalents	\$120,549	\$140,410	\$153,918	\$107,041
Total Assets	<u>120,549</u>	<u>140,410</u>	<u>153,918</u>	<u>107,041</u>
Liabilities				
Accounts Payable	1,255	1,203	1,255	1,203
Interfund Payable	30,000	0	28,325	1,675
Due to students	89,294	139,207	124,338	104,163
Total liabilities	<u>\$120,549</u>	<u>\$140,410</u>	<u>\$153,918</u>	<u>\$107,041</u>

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GENERAL FIXED ASSETS ACCOUNT GROUP

This account group is used to account for all land and land improvements, building and building improvements, furniture and equipment not used in the operations of the Proprietary Funds. The majority of the District's assets are reflected in the General Fixed Assets Account Group.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
Schedule of General Fixed Assets by Source
June 30, 1999

General fixed assets:	
Land and land improvements	\$1,602,371
Buildings and building improvements	17,111,100
Furniture and equipment	10,542,439
Construction in progress	<u>12,116,168</u>
Total General Fixed Assets	<u>\$41,372,078</u>

Investment in general fixed assets by source:	
General Fund	\$346,155
Special Revenue Funds	7,160
Capital Projects Funds	12,058,602
Acquisitions Prior to July 1, 1998*	<u>28,960,161</u>
Total General Fixed Assets	<u>\$41,372,078</u>

* Represents older assets for which fund source cannot practically be obtained.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
Schedule of General Fixed Assets
By Function and Type
June 30, 1999

Function	Land and land Improvements	Buildings and building Improvements	Furniture and Equipment	Construction In Progress	Total
Instruction:					
Regular	\$1,592,371	\$11,932,476	\$1,425,705	\$0	\$14,950,552
Special	0	0	60,513	0	60,513
Total instruction	1,592,371	11,932,476	1,486,218	0	15,011,065
Support services:					
Pupil	0	0	35,156	0	35,156
Instructional staff	0	0	147,287	0	147,287
Administration	10,000	424,873	116,653	0	551,526
Fiscal	0	0	101,951	0	101,951
Business	0	0	16,786	0	16,786
Operations and maintenance	0	523,799	708,263	0	1,232,062
Pupil transportation	0	158,552	1,515,616	0	1,674,168
Central	0	559,457	1,321,833	0	1,881,290
Total support services	10,000	1,666,681	3,963,545	0	5,640,226
Non-Instructional services	0	51,330	112,127	0	163,457
Extracurricular activities	0	2,688	102,434	0	105,122
Capital Outlay	0	3,457,925	616,530	0	4,074,455
Construction In Progress	0	0	0	12,116,168	12,116,168
Other - Pre July 1, 1991 items*	0	0	4,261,585	0	4,261,585
Total General Fixed Assets	\$1,602,371	\$17,111,100	\$10,542,439	\$12,116,168	\$41,372,078

*Represents older assets for which function cannot practically be obtained.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
Schedule of Changes in General Fixed
Assets by Function
For the Fiscal Year Ended June 30, 1999

Function	Balance at July 1, 1998	Additions	Deductions	Balance at June 30, 1999
Instruction:				
Regular	\$14,622,927	\$327,625	\$0	\$14,950,552
Special	60,513	0	0	60,513
Total Instruction	14,683,440	327,625	0	15,011,065
Support services:				
Pupil	35,156	0	0	35,156
Instructional staff	147,287	0	0	147,287
Administration	551,526	0	0	551,526
Fiscal	101,951	0	0	101,951
Business	16,786	0	0	16,786
Operations and maintenance	1,214,302	17,760	0	1,232,062
Pupil transportation	1,773,424	0	99,256	1,674,168
Central	1,840,980	40,310	0	1,881,290
Total Support services	5,681,412	58,070	99,256	5,640,226
Non-Instructional services	163,457	0	0	163,457
Extracurricular activities	95,812	9,310	0	105,122
Capital Outlay	4,074,455	0	0	4,074,455
Construction in progress	0	12,116,168	0	12,116,168
Other - Pre July 1, 1991 items*	4,261,585	0	0	4,261,585
Total General Fixed Assets	\$28,960,161	\$12,511,173	\$99,256	\$41,372,078

*Represents older assets for which function cannot practically be obtained.



Symmes Elementary School



Sycamore Board of Education



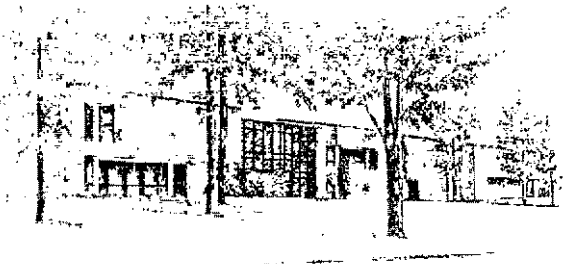
Statistical Section



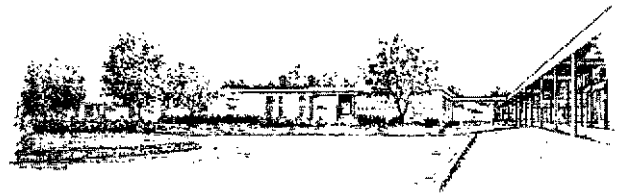
Edwin H. Greene School



Sycamore Junior High School



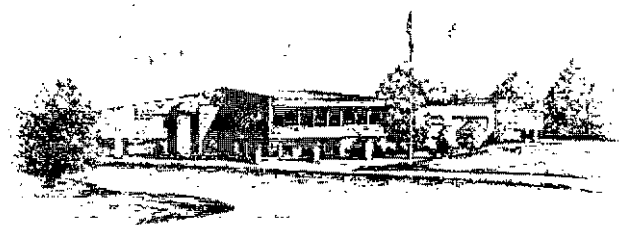
Sycamore High School



Maple Dale Elementary School



Montgomery Elementary School



Blue Ash Elementary School

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
 General Fund Revenues By Source
 Last Ten Fiscal Years (1)
 1990 - 1999

TABLE 1

Fiscal Year (2)	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Taxes	\$25,859,735	\$26,876,397	\$26,779,215	\$33,169,101	\$38,642,031	\$39,227,129	\$37,422,850	\$40,183,423	\$40,638,006	\$52,482,288
Intergovernmental	4,184,411	4,888,241	4,408,887	4,195,754	5,864,195	5,969,453	5,514,392	5,652,736	5,571,929	6,364,547
Investment Revenue	1,626,961	1,457,629	970,937	761,254	892,019	1,470,549	1,767,200	1,925,017	2,231,481	2,106,420
Tuition and Fees	9,548	14,950	48,238	83,100	101,548	236,716	118,644	218,302	139,774	377,671
Extracurricular Activities	0	0	0	0	4,852	4,851	9,223	2,990	2,272	1,404
Other Revenues	100,261	87,398	119,209	146,444	143,205	137,232	211,502	118,537	575,271	706,540
Total Revenues	\$31,780,916	\$33,324,615	\$32,326,486	\$38,355,653	\$45,647,850	\$47,045,930	\$45,043,811	\$48,101,005	\$49,158,733	\$62,038,870

Source: Sycamore Community School District records.

(1) Fiscal Year 1991 is the first year reported on a GAAP basis.
 All prior fiscal years are reported on a cash basis.

(2) The increase in taxes revenue between fiscal year 1992 and fiscal years 1993 and 1994 was the result of a 7.4 mill tax levy.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
 General Fund Expenditures by Function
 Last Ten Fiscal Years (1)
 1990 - 1999

TABLE 2

Fiscal Year (1)	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Regular Instruction	\$15,444,107	\$16,692,951	\$17,975,936	\$19,441,402	\$20,241,400	\$21,883,609	\$22,564,106	\$23,000,909	\$24,684,684	\$26,129,406
Special Instruction	1,133,990	1,222,386	1,504,410	1,472,985	2,010,238	1,736,945	2,779,142	3,220,520	3,547,398	3,598,887
Vocational Instruction	108,541	123,537	127,777	120,630	146,678	148,379	163,036	163,208	162,637	175,645
Other Instruction	153,105	203,662	27,934	38,948	36,073	27,226	52,883	56,413	32,077	85,052
Pupil	1,917,362	2,102,839	1,780,225	1,882,523	2,050,737	2,302,118	2,481,033	2,448,622	2,383,446	2,538,276
Instructional Staff	1,226,387	1,385,569	2,054,164	1,988,712	2,410,905	2,158,447	2,504,266	2,666,038	2,796,290	3,053,631
Board of Education	0	0	0	0	20,837	26,028	29,062	26,855	22,135	32,830
Administration	2,489,697	2,777,980	3,486,037	3,835,199	3,418,233	3,767,318	3,331,302	3,927,574	3,991,456	4,293,345
Fiscal	450,100	458,568	523,626	481,215	921,951	482,361	1,119,395	1,007,185	784,420	1,254,165
Business	399,146	405,768	430,947	490,339	154,386	144,570	154,959	158,024	179,271	154,754
Operations and Maintenance	3,993,612	3,973,758	3,831,478	3,539,645	4,167,258	4,659,730	4,131,654	4,463,118	4,678,335	4,588,150
Pupil Transportation	1,783,307	1,991,933	1,831,186	2,061,792	2,120,570	2,183,869	2,280,275	2,372,402	2,377,792	2,505,861
Central	224,678	328,163	211,825	219,414	217,294	691,084	869,022	367,400	1,067,335	772,181
Operation of Non-Instructional Services	0	0	0	0	3,131	8,973	133,070	0	0	0
Extracurricular Activities	467,439	458,073	382,771	428,677	415,600	433,091	527,160	574,497	660,940	699,202
Capital Outlay	1,159,165	350,791	642,293	367,096	1,636,990	338,838	26,641	64,625	157,616	103,361
Debt Service	0	0	19,560	44,699	104,098	134,044	134,047	130,033	91,787	1,149,812
Total Expenditures	\$30,950,636	\$32,475,978	\$34,830,169	\$36,413,276	\$40,076,379	\$41,128,630	\$43,281,253	\$44,647,423	\$47,617,619	\$51,134,558

Source: Sycamore Community School District records.

(1) Fiscal Year 1991 is the first year reported on a GAAP basis. All prior fiscal years are reported on a cash basis.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Property Tax Levies and Collections - Real and Public Utility Property

Last Eight Collection (Calendar) Years (1)

1992 - 1999

TABLE 3

Collection Year	Tax Levied (2)	Current Tax Collections (3)	Percent Collected	Delinquent Collection	Total Tax Collections	Percent Of Total Collections To Levy		Outstanding Delinquent Taxes (4)	Percent of Outstanding Delinquent Taxes To Tax Levied
1992	\$25,417,841	\$24,963,911	98.21%	\$94,217	\$25,058,128	98.58%		\$359,713	1.42%
1993	\$32,905,018	\$30,989,107	94.18%	\$522,495	\$31,511,602	95.77%		\$424,671	1.29%
1994	\$34,635,984	\$32,530,798	93.92%	\$1,104,937	\$33,635,735	97.11%		\$498,225	1.44%
1995	\$34,896,440	\$32,035,835	91.80%	\$328,626	\$32,364,461	92.74%		\$1,082,304	3.10%
1996	\$33,154,349	\$32,089,665	96.79%	\$592,643	\$32,682,308	98.58%		\$1,056,889	3.19%
1997	\$37,191,991	\$33,954,168	91.29%	\$695,281	\$34,649,449	93.16%		\$1,705,031	4.58%
1998	\$37,512,176	\$34,985,077	93.26%	\$817,634	\$35,802,711	95.44%		\$1,794,576	4.78%
1999	\$46,514,259	\$43,617,891	93.77%	\$1,389,336	\$45,007,227	96.76%		\$1,565,131	3.36%

Source: Hamilton County Auditor.

(1) Information for tax collection years 1989 through 1991 are not available from the Hamilton County Auditor.

(2) Taxes levied and collected are presented on a cash basis.

(3) State reimbursements of rollback and homestead exemptions are included.

(4) Penalties and interest are included, since by Ohio law they become part of the tax obligation as assessment occurs.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
 Assessed and Estimated Actual Value of Taxable Property
 Last Ten Collection (Calendar) Years (1)
 1990 - 1999

TABLE 4

Collection Year	Real Property		Tangible Personal Property		Public Utilities Personal		Total		Ratio (2)
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	
1990	\$798,774,340	\$2,282,212,400	\$172,754,540	\$652,023,000	\$38,076,740	\$47,595,725	\$1,009,605,620	\$2,981,831,125	33.86%
1991	829,695,550	2,370,558,714	182,566,440	594,266,000	41,357,650	51,697,063	1,053,619,640	3,016,521,777	34.93%
1992	871,053,200	2,488,723,429	191,000,830	543,234,346	41,325,510	51,656,888	1,103,379,540	3,083,614,663	35.78%
1993	839,223,450	2,397,781,286	211,300,630	764,003,320	46,158,330	57,697,913	1,096,682,410	3,219,482,519	34.06%
1994	912,482,710	2,607,093,457	206,959,380	827,837,520	46,848,820	58,561,025	1,166,290,910	3,493,492,002	33.38%
1995	935,136,080	2,671,817,371	182,609,260	730,437,040	51,075,420	63,844,275	1,168,820,760	3,466,098,686	33.72%
1996	953,788,060	2,725,108,743	202,321,640	809,286,560	45,169,080	56,461,350	1,201,278,780	3,590,856,653	33.45%
1997	1,007,767,960	2,879,337,029	216,675,850	866,703,400	47,728,840	59,661,050	1,272,172,650	3,805,701,479	33.43%
1998	1,026,114,180	2,931,754,800	216,675,850	866,703,400	47,596,770	59,495,963	1,290,386,800	3,857,954,163	33.45%
1999	1,047,097,340	2,991,706,686	223,554,970	894,219,880	48,772,610	60,903,263	1,319,374,920	3,946,829,829	33.43%

Source: Hamilton County Auditor.

(1) Hamilton County Auditor property tax records are maintained on a calendar year basis.

(2) Ratio represents assessed value/total estimated value.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
 Property Tax Rates (Per \$1,000 of Assessed Valuation)
 Direct and Overlapping Governments
 Last Ten Collection (Calendar) Years
 1990 - 1999

TABLE 5

	1999	1998	1997	1996	1995	1994	1993	1992	1991	1990
Sycamore Community School District	\$61.53	\$54.14	\$54.14	\$54.14	\$54.14	\$54.14	\$54.62	\$46.74	\$46.74	\$46.74
Hamilton County	19.54	19.01	19.44	18.30	18.33	18.33	18.56	17.50	16.88	16.26
City of Blue Ash	3.08	3.08	3.08	3.08	3.08	3.08	3.08	3.08	3.08	3.08
City of Loveland	9.92	9.92	9.92	9.92	9.92	9.92	9.72	9.64	8.84	7.84
City of Montgomery	9.15	9.15	9.15	9.15	9.15	9.15	9.14	9.14	9.14	7.90
City of Sharonville	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Village of Evendale	3.34	3.34	3.34	3.34	3.34	3.34	3.34	3.34	3.34	3.34
Village of Indian Hill	0.96	0.96	0.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sycamore Township	7.75	7.60	7.60	7.60	7.60	7.59	7.74	7.74	7.74	7.20
Symmes Township	11.9	11.00	11.00	11.00	11.00	10.30	10.30	10.30	10.30	8.30
Great Oaks Joint Vocational School	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70

Source: Hamilton County Auditor.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Ratio of Net General Bonded Debt to Assessed Value

And Net Bonded Debt Per Capita

Last Ten Years

1990 - 1999

TABLE 6

Year	Population (1)	Total Assessed Value (2)	Gross Bonded Debt	Less Debt Service Fund (3)	Net Bonded Debt	Ratio of Net Bonded Debt To Assessed Value (%)	Estimated Net Bonded Debt Per Capita
1990	33,362	\$1,009,605,620	\$7,800,000	\$558,922	\$7,241,078	0.72%	217
1991	33,362	1,053,619,640	7,115,000	707,103	6,407,897	0.61%	192
1992	33,362	1,103,379,540	6,460,000	1,044,185	5,415,815	0.49%	162
1993	33,362	1,096,682,410	5,775,000	1,503,175	4,271,825	0.39%	128
1994	33,362	1,166,290,910	6,050,000	1,938,838	4,111,162	0.35%	123
1995	33,362	1,168,820,760	5,625,000	3,026,463	2,598,537	0.22%	78
1996	33,362	1,201,278,780	5,200,000	3,361,356	1,838,644	0.15%	55
1997	33,362	1,272,172,650	4,775,000	4,080,080	694,920	0.05%	21
1998	33,362	1,290,386,800	5,948,599	6,651,807	0	0.00%	0
1999	33,362	1,319,374,920	52,373,599	7,099,000	45,274,599	3.43%	1,357

Sources:

(1) Census data for 1980 and 1990, estimates provided by the Cities of Blue Ash and Montgomery and Symmes Township.

(2) Hamilton County Auditor, calendar year basis.

(3) Fiscal Year 1991 is the first year reported on a GAAP basis. All prior years are reported on a cash basis.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Computation of Legal Debt Margin

June 30, 1999

Table 7

Assessed Valuation of District	\$1,319,374,920
<hr/>	
Overall Direct Debt Limitation	
Direct debt limitation	
9% of assessed valuation	\$118,743,743
Amount available in Debt Service Fund	7,099,000
Gross indebtedness	\$52,373,599
Less: Debt exempt from limitation	0
Debt subject to 9% limitation	(52,373,599)
Legal debt margin within 9% limitation	\$73,469,144
<hr/>	
Unvoted Direct Debt Limitation	
Unvoted debt limitation	
0.1% of assessed valuation	\$1,319,375
Amount available in Debt Service Fund related to unvoted debt	0
Gross indebtedness authorized by the Board	0
Less: Debt exempt from limitation	0
Debt subject to 0.1% limitation	0
Legal debt margin within 0.1% limitation	\$1,319,375
<hr/>	
Energy Conservation Bond Limitation	
Ohio Revised Code Section 133.042	
Debt limitation	
0.9% of assessed valuation	\$11,874,374
Energy conservation notes authorized by the Board	0
Legal debt margin within 0.9% limitation	\$11,874,374
<hr/>	

Source: Sycamore Community School District records.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Computation of Direct and Overlapping Debt
June 30, 1999

TABLE 8

Governmental Unit	Gross General Obligation	Percent Applicable to District (1)	Amount Applicable to District
Direct:			
Sycamore Community School District	\$62,368,599	100.00%	\$62,368,599
Overlapping:			
City of Blue Ash	\$11,403,000	95.44%	\$10,833,023
City of Indian Hill	755,000	0.00%	0
City of Loveland	5,320,000	8.30%	441,560
City of Montgomery	15,742,000	100.00%	15,742,000
City of Sharonville	7,021,000	0.03%	2,106
Village of Evendale	0	5.20%	0
Sycamore Township	45,000	9.46%	4,257
Symmes Township	207,500	65.84%	136,618
Hamilton County	156,255,000	8.61%	13,453,556
Total overlapping:	\$196,748,500		\$40,613,120
Total direct and overlapping debt:	\$259,117,099		\$102,981,719

Source: Ohio Municipal Advisory Council

(1) Calculated by the Ohio Municipal Advisory Council

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

TABLE 9

Ratio of Annual Debt Service Expenditures
For General Bonded Debt to Total General Fund Expenditures
Last Ten Fiscal Years
1990 - 1999

Fiscal Year (1)	Principal	Interest and Fiscal Charges	Total Debt Service	Total General Fund Expenditures	Ratio of Debt Service to General Fund Expenditures (%)
1990	\$655,000	\$518,600	\$1,173,600	\$30,950,636	3.79%
1991	685,000	478,356	1,163,356	32,474,978	3.58%
1992	655,000	438,113	1,093,113	34,830,169	3.14%
1993	685,000	409,406	1,094,406	36,413,276	3.01%
1994	720,000	403,184	1,123,184	40,076,379	2.80%
1995	425,000	373,837	798,837	41,128,630	1.94%
1996	425,000	345,809	770,809	43,281,253	1.78%
1997	425,000	339,724	764,724	44,647,424	1.71%
1998	425,000	224,786	649,786	47,617,619	1.36%
1999	550,000	1,511,777	2,061,777	51,134,558	4.03%

Source: Sycamore Community School District records.

(1) Fiscal Year 1991 is the first year reported on a GAAP basis.
All prior fiscal years are reported on a cash basis.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Demographic Statistics

Last Ten Years

1990 - 1999

TABLE 10

Year	Population (1)	School Enrollment (2)	Unemployment Rate Cincinnati Metropolitan Area (3)
1990	33,362	5,505	4.2%
1991	33,362	5,528	5.0%
1992	33,362	5,754	5.2%
1993	33,362	5,870	5.4%
1994	33,362	5,933	4.3%
1995	33,362	6,073	4.3%
1996	33,362	6,136	4.3%
1997	33,362	6,240	3.2%
1998	33,362	6,192	5.1%
1999	33,362	6,286	3.4%

Sources: (1) Census data for 1980 and 1990, estimates provided by the Cities of Blue Ash and Montgomery and Symmes Township.

(2) Sycamore Community School District records.

(3) Greater Cincinnati Chamber of Commerce.

TABLE II

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO

Construction, Bank Deposits and Property Values

Last Ten Calendar Years

1990 - 1999

Calendar Year	Construction (1)	Bank Deposits (2) (in Thousands)	Property Values (3)
1990	\$42,540,543	\$10,185,774	\$798,774,340
1991	\$66,361,857	\$10,447,237	\$829,695,550
1992	\$41,133,364	\$11,745,003	\$871,053,200
1993	\$34,413,785	\$13,500,357	\$839,223,450
1994	\$47,372,787	\$15,290,052	\$912,482,710
1995	\$47,946,368	\$17,301,493	\$935,136,080
1996	\$46,975,020	\$18,661,138	\$953,788,060
1997	\$73,701,554	\$21,598,936	\$1,007,767,960
1998	\$46,452,410	\$18,070,437	\$1,026,114,180
1999	\$64,902,234	\$24,305,322	\$1,047,097,340

Sources: (1) Cities of Blue Ash and Montgomery, Department of Economic Development and Planning.

(2) Total deposits of all banks headquartered in Hamilton County, Ohio. (includes national and state chartered banks.) Data was not available for the District only. Federal Reserve Bank, Cleveland.

(3) Hamilton County Auditor, calendar year basis - real property assessed values.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
 Real and Tangible Personal Property
 Top Ten Principal Taxpayers
 June 30, 1999 (1)

TABLE 12

Name of Taxpayer	Real Property	% of Total Assessed Valuation
Duke Associates	\$41,716,930	3.23%
Cinergy	28,878,410	2.24%
Ethicon	25,292,990	1.96%
Proctor and Gamble	16,307,980	1.26%
Governor's Hill	12,581,460	0.98%
Bethesda	11,922,600	0.92%
VHH, Ltd.	9,540,470	0.74%
Cincinnati Bell Telephone	8,013,700	0.62%
XOMOX	6,374,100	0.49%
Toyota Motor Company	6,254,330	0.48%
	<u>\$166,882,970</u>	<u>12.93%</u>

Source: Hamilton County Auditor.

(1) Based on information available as of June 30, 1999.

SYCAMORE COMMUNITY SCHOOL DISTRICT, OHIO
 Miscellaneous Statistical Data
 June 30, 1999

TABLE 13

Enrollment by Grade		K	1	2	3	4	5	6	7	8	9	10	11	12	Total
1998-99		422	466	426	482	485	454	482	538	530	491	542	470	467	6255
The following are projections:															
1999-00		346	397	426	433	456	510	522	471	515	573	525	454	514	6142
2000-01		422	434	445	491	455	518	522	491	515	573	525	454	514	6359
2001-02		422	434	445	458	510	472	538	544	505	534	547	509	444	6362
2002-03		422	434	445	458	475	529	490	561	558	523	510	530	497	6432
2003-04		422	434	445	458	475	493	549	511	576	579	500	495	518	6455
2004-05		422	434	445	458	475	493	511	572	525	597	553	484	484	6453
2005-06		422	434	445	458	475	493	511	533	587	544	570	536	474	6482
2006-07		422	434	445	458	475	493	511	533	547	609	520	553	524	6524
2007-08		422	434	445	458	475	493	511	533	547	567	582	504	541	6512

(11th & 12th grade figures include Great Oaks Joint Vocational Students)

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STATE OF OHIO
OFFICE OF THE AUDITOR

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SYCAMORE COMMUNITY SCHOOL DISTRICT

HAMILTON COUNTY

CLERK'S CERTIFICATION

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

By: *Susan Babbitt*
Clerk of the Bureau

Date: FEB 01 2000