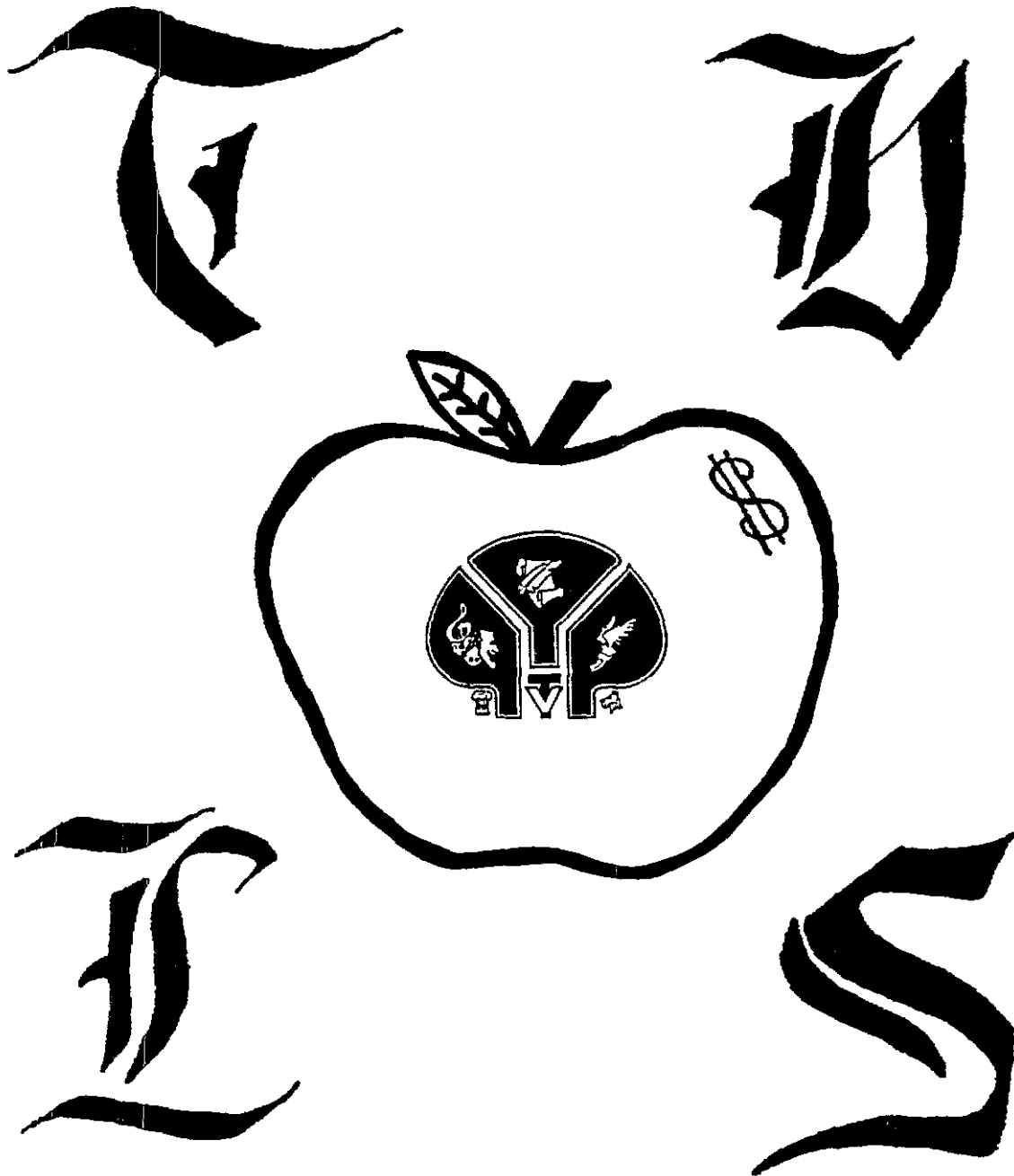


*Tri-Valley Local Schools*  
*Dresden, Ohio*



Comprehensive Annual Financial Report  
for the fiscal year ended June 30, 1999

***Tri-Valley Local School District***

**Comprehensive Annual  
Financial Report**

**For the Fiscal Year Ended June 30, 1999**

***A. Maxwell Maley, Jr.***

**Treasurer**

***Lottie Ransbottom***

**Assistant to the Treasurer**

***Lillette Holdren***

**Assistant to the Treasurer**

**Prepared by  
Tri-Valley Local School District  
Office of the Treasurer**

Additional copies of this  
report may be obtained  
by contacting:

Tri-Valley Local School District  
Office of the Treasurer  
36 E. Muskingum Avenue  
Dresden, Ohio 43821  
(740) 754-1321

The front cover of this report  
was drawn by Kim Ables, a  
freshman art student at Tri-Valley High  
School.

# Tri-Valley Local School District Administration

Superintendent.....*Donald D. Green*

Assistant Superintendent ..... *Margaret Peg Wilcox*

Treasurer ..... *A. Max Maley*

Business Director ..... *Craig Strohacker*

Operations Director ..... *Jim Heagen*

# **Introductory Section**

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Comprehensive Annual Financial Report  
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**TRI-VALLEY LOCAL SCHOOL DISTRICT**

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**TRI-VALLEY LOCAL SCHOOL DISTRICT**

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**TRI-VALLEY LOCAL SCHOOL DISTRICT**

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Comprehensive Annual Financial Report  
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*Administrative Center*

## **TRI-VALLEY LOCAL SCHOOLS**

36 E. MUSKINGUM AVENUE

P.O. BOX 125

DRESDEN, OHIO 43821

*Donald D. Green*  
Superintendent  
(740) 754-1572

October 20, 1999

*Greg Wilcox*  
Asst. Superintendent  
(740) 754-1572

Board of Education Members  
Tri-Valley Local School District

*Jim Heagen*  
Director of Operations  
(740) 754-1442

We are pleased to submit the Tri-Valley Local School District's Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 1999. This CAFR includes an opinion from an independent Public Accountant and conforms to generally accepted accounting principles as applicable to governmental entities. Responsibility for the accuracy of the data presented and completeness and fairness of the presentation, including all disclosures, rests with the School District. To the best of our knowledge, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the School District. This report will provide taxpayers of the Tri-Valley Local School District with comprehensive financial data in a format that enables them to gain a clearer understanding of the School District's finances.

*L. M. Maley, Jr.*  
Treasurer  
(740) 754-1321

The Comprehensive Annual Financial Report is presented in three sections: an Introductory Section, a Financial Section, and a Statistical Section. The Introductory Section includes the table of contents, this transmittal letter, the School District's organizational chart, a list of elected officials, and the Government Finance Officers Association Certificate of Achievement. The Financial Section includes the Independent Auditor's Report, general purpose financial statements and the combining and individual fund and account group financial statements and schedules. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis.

*Craig Strohacker*  
Director of Business  
and Transportation  
(740) 754-1442

### **Reporting Entity**

The School District has reviewed its reporting entity definition in order to insure conformance with the Governmental Accounting Standards Board Statement No. 14, "The Financial Reporting Entity." In evaluating how to define the School District for financial reporting purposes, The Board of Education has considered all funds, account groups, agencies, boards, commissions, and authorities making up the Tri-Valley Local School District.

The School District provides a wide range of education and support services as mandated by state statute or public desires. These include regular and vocational instruction, special instructional programs, student guidance services, and extracurricular activities. Enterprise fund services include uniform school supplies and food service operations.

## **Economic Condition and Outlook**

---

Complexities of school funding legislation and the associated lawsuit concerning equity and adequacy have greatly clouded the economic outlook.

Our student population is showing slight increases, but there is a tremendous possibility for rapid growth. There are currently fourteen new, expanding, or proposed subdivisions within the Tri-Valley District. This includes over 500 known lots in ten of the subdivisions and four developments of unknown size. This poses a great potential for immediate and sustained student population growth.

Economic development within the district includes continued expansion of the Longaberger manufacturing, distribution, and sales components. These are based in the northwestern sector of Tri-Valley. Their educational partnership continues to be a source of great support for many of our curricular and extracurricular endeavors.

Economic development in the southeast sector includes a new distribution center for Dollar General. The massive complex will maintain a large inventory and will provide an additional 350 job opportunities. The design also allows for future expansion. This location is in an economic development zone that is aggressively seeking additional corporations.

Numerous smaller commercial entities continue to establish themselves within Tri-Valley. Major highway projects are currently providing upgrades to large sections of Routes 60 and 16. These are the primary north-south and east-west corridors through our district.

These changes in housing, transportation, and commercial resources all point toward growth. While we have been expecting slow to moderate growth rates, we must now contemplate the possibility that we may experience a rapid rate of growth. *Cautious fiscal management combined with an informed and comprehensive facilities plan are necessary components for our continued success at Tri-Valley.*

## **Major Initiatives**

---

Addressing facility needs constitutes our district's primary major initiative. Of the seven student buildings, only one is less than 40 years old. The high school was opened in 1969. The other buildings were constructed in 1913 (addition 1935), 1924 (addition 1940), 1924 (addition 1953), 1953 (addition 1957), 1959, and 1960.

Compounding the facility age problem is the fact that three buildings were designed as community high schools and are being used as two elementary schools and one middle school. Many rooms are less than the recommended 30 x 30 size. *The traditional tactics of subdividing large open areas and making do with available substandard space is a hallmark of many rural districts. Tri-Valley is no exception.*

Recognizing the need to reduce the number of students in individual classrooms along with the desire to provide specialized areas to support specific curricula (such as science) creates a frustrating dilemma. Do you add expensive additions to some very old and inadequate structures, or do you face the difficult task of new construction?

The Strategic Plan calls for the addition of one new elementary school. In light of the new residential subdivisions, the facilities planning group will reevaluate our current physical and instructional capacities to develop an appropriate response. Quite possibly, this may entail the consideration of a second additional building.

Another facet of this initiative involves the deliberate realignment of grade levels served within specific buildings. K-4, K-5, and K-6 configurations have all been investigated. This decision will impact design, capacity, and location of new facilities. Once those decisions have been made, building catchment areas will be determined and the logistics of student transportation will arise.

The facilities initiative is truly a major undertaking. It is not just a decision to build one or two buildings. It impacts every area of the operation of Tri-Valley Local Schools: fiscal planning, staffing, transportation, food service, maintenance, and instructional delivery. Our Strategic Plan and Continuous Improvement Plan will provide the framework for this process.

## Financial Information

---

### Basics of Accounting

The School District's accounting system is organized on a "fund" basis. Each fund or account group is a distinct self-balancing accounting entity. Records of general governmental operations are reported on the modified accrual basis whereby revenues are recognized when measurable and available, and expenditures are recognized when goods and services are received. Records of the proprietary operations are reported on the accrual basis in which revenues are recognized when earned and expenses recorded when the related liability is incurred.

### Accounting System and Budgetary Control

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

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

The Board of Education adopts the annual budget for the School District in early January. All disbursements and transfers of cash between funds require appropriation authority from the Board. All purchase order requests must be approved by the Superintendent and the Treasurer. Necessary appropriations are then encumbered and purchase orders released to vendors. Those requests which exceed the available appropriation are rejected until additional funds are secured. The accounting system used by the School District currently provides interim financial reports which detail year-to-date expenditures and encumbrances versus the original appropriations and which are available for review prior to authorizing additional purchases.

In addition to interim financial statements, each administrator is currently furnished monthly reports showing the status of the accounts for which the administrator is responsible. The reports detail monthly transactions of revenues and expenditures.

The basis of accounting and the various funds and account groups utilized by Tri-Valley School District are fully described in Note 2 of the Notes to the General Purpose Financial Statements. Additional information on the School District's budgetary accounting can also be found in Note 2.

General Governmental Functions - Financial Highlights

The following schedule represents a summary of governmental funds' revenues and expenditures for the fiscal year ended June 30, 1999, which consists of General, Special Revenue, Debt Service, and Capital Projects Funds. They are compared to the prior year.

	1998 Amount	1999 Amount	1999 % of Total	Change	% of Change
<b>Revenues</b>					
Taxes	\$4,323,041	\$4,523,395	30.75%	\$200,354	4.63%
Grants in Aid - State	9,164,763	8,994,553	61.13	(170,210)	(1.86)
Grants in Aid - Federal	98,724	553,733	3.76	455,009	460.89
Interest	290,765	237,328	1.61	(53,437)	(18.38)
Extracurricular Activities	238,441	262,089	1.78	23,648	9.92
Other (Local Sources)	147,362	135,987	.92	(11,375)	(7.72)
Revenue in Lieu of Taxes	19,085	7,976	.05	(11,109)	(58.21)
<b>Total Revenues</b>	<b>\$14,282,181</b>	<b>\$14,715,061</b>	<b>100.00%</b>	<b>\$432,880</b>	<b>30.31%</b>
<b>Expenditures</b>					
<b>Current:</b>					
<b>Instruction</b>					
Regular	\$7,124,355	\$6,807,921	48.33%	(\$316,434)	(4.44%)
Special	840,905	900,114	6.39	59,209	7.04
Vocational	202,496	234,097	1.66	31,601	15.61
Other/Unemployment Comp.	5,391	418	.01	(4,973)	(92.25)
<b>Support Services</b>					
Pupil	336,799	400,370	2.84	63,571	18.88
Instructional Staff	313,226	330,099	2.35	16,873	5.39
Board of Education	351,618	565,915	4.02	214,297	60.95
Administration	1,415,221	1,338,917	9.50	(76,304)	(5.39)
Fiscal	244,455	208,788	1.49	(35,667)	(14.59)
Business	64	417	.01	353	551.56
Operation/Maint. of Plant	1,003,753	1,113,100	7.91	109,347	10.89
Pupil Transportation	923,733	1,105,310	7.85	181,577	19.65
Central	55,794	43,948	.31	(11,846)	(21.23)
<b>Operation of</b>					
Non-Instructional Services	0	3,283	.01	3,283	100.00
Extracurricular	111,654	140,077	.99	28,423	25.45
Capital Outlay	171,536	749,616	5.32	578,080	337.00
<b>Debt Service:</b>					
Principal Retirement	109,227	115,791	.82	6,564	6.01
Interest and Fiscal Charges	33,940	27,377	.20	(6,563)	(19.34)
<b>Total Expenditures</b>	<b>\$13,244,167</b>	<b>\$14,085,558</b>	<b>100.00%</b>	<b>(841,391)</b>	<b>6.35%</b>

The major components of the School District's revenues, taxes and intergovernmental revenues, had changes from the previous year, ranging from a decrease of 1.86 percent to an increase of 460.89 percent. The 460.89 percent increase in Grants in Aid - Federal was due to revenue being received in the current fiscal year along with the current year revenue. Interest revenue decreased 18.3 percent due to long-term investments creating revenue for future fiscal years. Increased student participation, a decrease in fees, and a reduction of tax credits account for an increase of 9.92 percent in Extracurricular Activities, a 7.72 percent decrease in Other (Local Sources), and a 58.21 percent decrease in Revenue in Lieu of Taxes, respectively. In total, Revenue increased 30.29 percent.

Expenditures show a decrease in Instructional cost due largely to the replacement of retiring teachers with lower salaried new teachers. Variances in the remaining expenditure line items reflect a change in spending priorities of a new administration.

As a whole, revenues exceeded expenditures by \$629,503, reflecting a healthy fiscal operation.

## **Proprietary Funds - Financial Highlights**

---

Food Service and Uniform School Supplies are classified as Enterprise Funds; Employee Benefit Self-Insurance is classified as an Internal Service Fund. These two funds types, Enterprise and Internal Service, make up the Proprietary Funds. For the fiscal year ended June 30, 1999, the Enterprise Funds had a net income (loss) of \$23,910 and (\$164), respectively. The Employee Benefit Self-Insurance Fund, the District's only Internal Service Fund, had a net loss of \$114,919.

### **Fiduciary Funds - Financial Highlights**

Fiduciary funds account for assets held by Tri-Valley Local School District in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds.

### **General Fixed Assets - Financial Highlights**

The general fixed assets of the Tri-Valley Local School District are used to carry on the main education and support function of the system and are not financial resources available for expenditures. The total general fixed assets at June 30, 1999, was \$14,359,134. Such assets are accounted for at historical cost. Depreciation is not recognized on general fixed assets.

### **General Long-Term Debt - Financial Highlights**

The School District had outstanding debt at June 30, 1999, of \$352,160. This consists of a balance in the energy conservation loan of \$292,502 and a balance in the asbestos loan of \$59,658. Principal payments made during the fiscal year were \$86,742 and \$8,053, respectively.

### **Cash Management**

During the fiscal year ended June 30, 1999, the School District's resources were divided into bank deposits and investments.

The Board of Education directs the investment policies of the School District. The School District pools its cash for maximum investment efficiency and to simplify accountability. Among the School District's investments, Tri-Valley participates in the State Treasury Assets Reserve (STAROhio). This state-wide investment pool was

established in January 1986 for governmental entities in Ohio and is administered by the Treasurer of State. Interest income is allocated to the General Fund and to other qualifying funds. Interest for all funds during 1999 was \$289,501.

### **Risk Management**

The School District maintains a limited risk health insurance program for employees. The program is considered a self-insurance plan utilizing Central Benefits as a third party administrator to pay claims. Stop loss coverage is purchased through Central Benefits. Specific and aggregate annual limitations of loss are \$50,000 and \$1,262,434, respectively.

All employees of Tri-Valley Local School District are covered by a blanket bond, while certain individuals in policy-making roles are covered by separate, higher limit bond coverage.

The School District participates in the State Workers' Compensation plan and pays the premium based on a rate per \$100 of salaries. The School District contracts for general liability insurance, vehicle insurance, and professional liability insurance.

### **Pension Plans**

All School District employees are covered by the state-wide School Employees Retirement System of Ohio (SERS) or the State Teachers Retirement System (STRS). The School District's employer contributions to both systems are based on a percentage of employees' salaries. State law requires the School District to pay the employer share as determined by each retirement system. The School District's 1999 contributions were \$968,945 paid as the employer portion and \$754,595 paid as the employee portion for STRS and \$254,417 paid as the employer portion and \$152,944 paid as the employee portion to SERS. See Note 9 to the general purpose financial statements for complete details.

### **Independent Audit**

---

Included in this report is an unqualified audit opinion rendered on the School District's financial statements as of June 30, 1999, by our independent auditors, Wolfe, Wilson, & Phillips, Inc. In addition to meeting the requirements set forth in state statutes, the audit was also designed to meet the requirements of the Federal Single Audit Act of 1996 and related OMB Circular A-133.

Tri-Valley Local School District plans to continue to subject financial statements to an annual independent audit as part of the preparation of a CAFR. An annual audit also serves to maintain and strengthen the School District's accounting and budgetary controls.

### **Awards**

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The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Tri-Valley Local School District for its comprehensive annual financial report for the fiscal year ended June 30, 1998. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparations of state and local government financial reports.

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



A Certificate of Achievement is valid for a period of one year only. We believe our CAFR continues to conform to the Certificate of Achievement program requirements, and we are submitting our CAFR for the current year to GFOA.

## **Acknowledgments**

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The publication of this report is the culmination of many hours of dedicated work in the research, analysis, and preparation of the financial statements and the accompanying notes and narratives by the Treasurer's Office of the Tri-Valley Local School District.

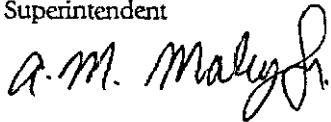
Effort put forth by the various administrators and their staffs in compiling the data needed for the report is greatly appreciated. Special recognition is given to Sharon Souder for the data entry and desktop publishing of this report. Her contribution was essential to the completion of the School District's CAFR.

A final note of appreciation is extended to the Muskingum County Auditor's Office.

Sincerely,



Donald D. Green  
Superintendent



A. M. Maley, Jr.  
Treasurer

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# Certificate of Achievement for Excellence in Financial Reporting

Presented to

Tri-Valley Local 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 Brubaker*  
President

*Jeffrey L. Esler*  
Executive Director

## **Board of Education**



**President**

Dr. Robert Curry



**Vice President**

Lee Brown



**Member**

Raymond Orr



**Member**

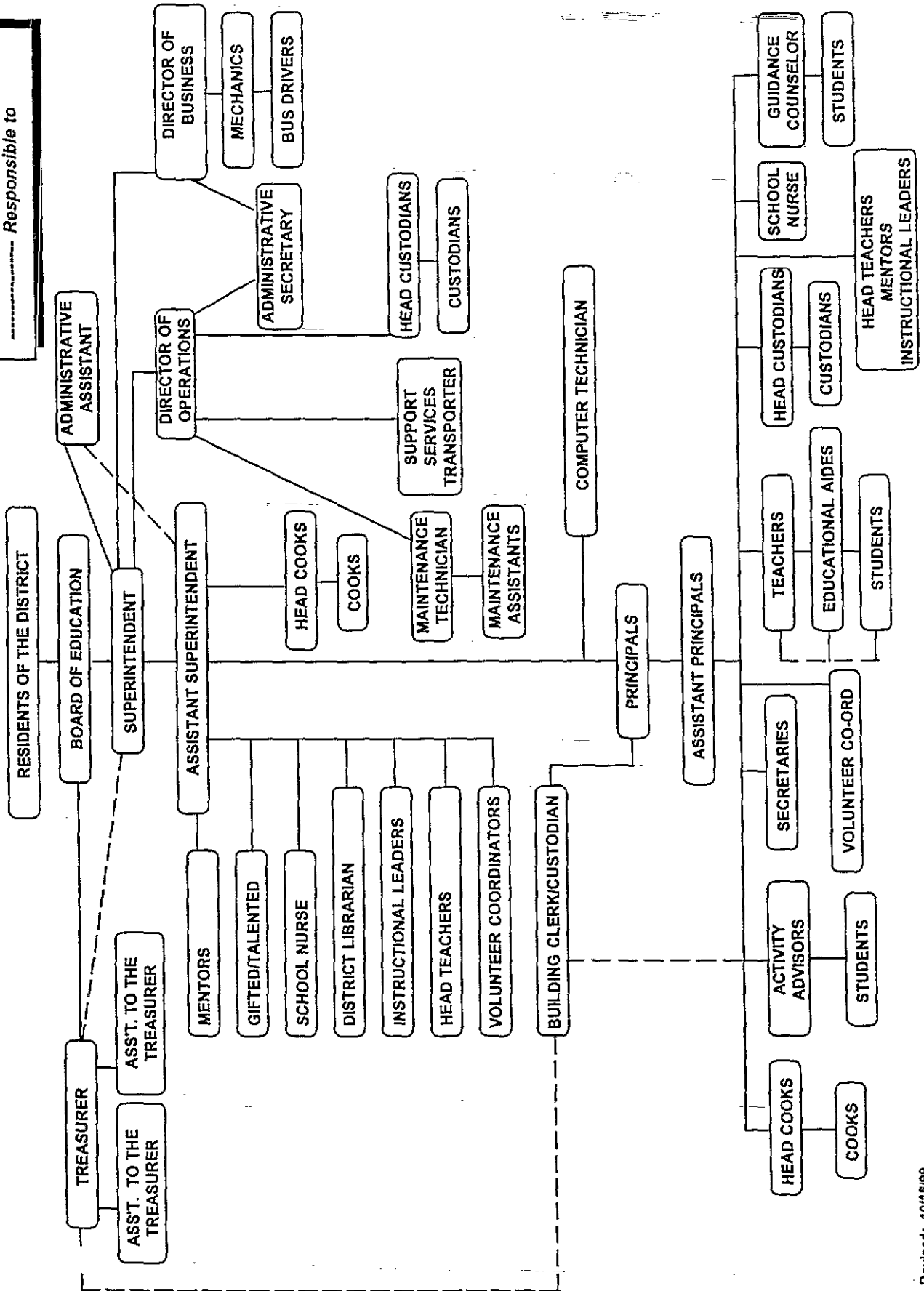
Martha Prince



**Member**

Nancy Williams

Tri-Valley Local School District  
**ORGANIZATIONAL CHART**  
 \_\_\_\_\_ Directly Accountable  
 ..... Responsible to



**TRI-VALLEY LOCAL SCHOOL DISTRICT  
MUSKINGUM COUNTY**

**ELECTED OFFICIALS  
AS OF JUNE 30, 1999**

	<u>TERM OF OFFICE</u>	<u>SURETY</u>	<u>AMOUNT</u>	<u>PERIOD</u>
<u>Board of Education:</u>				
<u>President</u>				
Dr. Robert Curry	1/1/96 - 12/31/99	(A)	\$20,000	5/21/97 - 5/21/98
<u>Vice-President</u>				
Lee Brown	1/1/98 - 12/31/01	N/A	N/A	N/A
<u>Members</u>				
Martha Prince	1/1/98 - 12/31/01	N/A	N/A	N/A
Nancy Williams	1/1/96 - 12/31/99	N/A	N/A	N/A
Ray Orr	1/1/96 - 12/31/99	N/A	N/A	N/A

Legal Counsel  
 Gregory B. Scott  
 Scott, Scriven, & Warhoff  
 2500 LeVeque Tower  
 50 West Broad Street  
 Columbus, Ohio 43215

Official Address  
 Tri-Valley Local School District  
 36 East Muskingum Avenue  
 Dresden, Ohio 43821

(A) The Ohio Casualty Insurance Company

**TRI-VALLEY LOCAL SCHOOL DISTRICT  
MUSKINGUM COUNTY**

**ADMINISTRATIVE PERSONNEL  
AS OF JUNE 30, 1999**

<u>TITLE/NAME</u>	<u>TERM OF OFFICE</u>	<u>SURETY</u>	<u>AMOUNT</u>	<u>PERIOD</u>
<u>Treasurer</u> A. Maxwell Maley, Jr.	Organizational Meeting 1997 to Organizational Meeting 2001	(A)	\$20,000	Organizational Meeting 1997 to Organizational Meeting 2001
<u>Superintendent - Interim</u> Donald D. Green	1/18/99 - 7/31/99	(A)	\$20,000	(B)
<u>Assistant Superintendent</u> John Larson	7/1/97 - 5/2/99	(A)	\$20,000	(B)
<u>Director of Support Services</u> Craig Strohacker	8/27/97 - 6/30/99	(A)	\$20,000	(B)

(A) The Ohio Casualty Insurance Company

(B) Employee position Blanket Bond (continuing)

TRI-VALLEY LOCAL SCHOOL DISTRICT  
MUSKINGUM COUNTY

INDEX OF FUNDS  
AS OF JUNE 30, 1999

GOVERNMENTAL FUND TYPE:

General Fund Type:

General Fund

Special Revenue Fund Type:

Public School Support Fund

Library Subsidy

Venture Capital Grant

Adult Managed Student Activity Funds

Miscellaneous State Grants

Teacher Development

Management Information System Fund

School Net Professional Development

Textbook Subsidy Fund

Education for Economic Security Act Fund

Title VI-B Fund

Chapter I Fund

Chapter II Fund

Other Federal Grant Funds

Debt Service Fund Type:

Bond Retirement Fund

Energy Conservation Loan Fund

Asbestos Loan Fund

Capital Projects Fund Type:

Permanent Improvement Fund

SchoolNet and SchoolNet Plus

Technology Equity Fund

Emergency School Building Repair Fund

PROPRIETARY FUND TYPE:

Enterprise Fund Type:

Food Service Fund

Uniform School Supplies Fund

Internal Service Fund Type:

Employee Benefit Self-Insurance Fund

Rotary – Internal Service

Library Subsidy



TRI-VALLEY LOCAL SCHOOL DISTRICT  
MUSKINGUM COUNTY

INDEX OF FUNDS  
AS OF JUNE 30, 1999(CONTINUED)

FIDUCIARY FUND TYPE:

Trust and Agency Fund Type:

Expendable Trust Fund

The Ohio Coalition for Equity and Adequacy of School Funding Fund

Agency Fund

Student Managed Activities Fund

Deferred Compensation Fund

# **Financial Section**



STATE OF OHIO  
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

88 East Broad Street  
P.O. Box 1140  
Columbus, Ohio 43216-1140

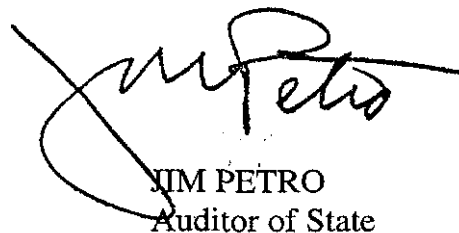
Telephone 614-466-4514  
800-282-0370

Facsimile 614-466-4490

To the Board of Education  
Tri-Valley Local School District  
Dresden, Ohio

We have reviewed the independent auditor's report of the Tri-Valley Local School District, Muskingum County, prepared by Wolfe, Wilson, & Phillips, 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 Tri-Valley Local School District is responsible for compliance with these laws and regulations.



JIM PETRO  
Auditor of State

January 10, 2000

**WOLFE, WILSON, & PHILLIPS, INC.**  
**CERTIFIED PUBLIC ACCOUNTANTS**  
37 S. SEVENTH STREET • ZANESVILLE, OHIO 43701  
(740) 453-9600 • FAX - (740) 453-9763

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Independent Auditors' Report

To the Board of Education  
Tri-Valley Local School District  
Dresden, Ohio

We have audited the accompanying general purpose financial statements of Tri-Valley Local School District as of and for the year ended June 30, 1999, as listed in the table of contents. These general purpose financial statements are the responsibility of Tri-Valley Local 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 statements contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform an audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

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

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Brad Wolfe, J.D., M.B.A., CPA  
Joseph W. Wilson, M.B.A., CPA, CMA  
Kenneth B. Phillips, CPA

Tri-Valley Local School District  
Independent Auditors' Report  
Page -2-

In accordance with *Government Auditing Standards*, we have also issued a report dated October 20, 1999, on our consideration of Tri-Valley Local School District's internal control over financial reporting and our tests of its compliance with laws, regulations, contractions and grants.

The accompanying schedule of expenditures of federal awards expenditures is presented for purposes of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the general purpose financial statements. Also, 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 Tri-Valley Local 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 stated, in all material respects, in relation to the general purpose financial statements taken as a whole.

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

*Wolfe, Wilson, & Phillips, Inc.*

Zanesville, Ohio  
October 20, 1999

**General Purpose  
Financial Statements**

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

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

**Governmental Fund Types**

	General	Special Revenue	Debt Service	Capital Projects
<i>Assets and Other Debits:</i>				
<i>Assets:</i>				
Equity in Pooled Cash and Cash Equivalents	\$2,255,724	\$502,918	\$88,880	\$1,419,274
Cash and Cash Equivalents				
In Segregated Accounts	0	0	0	0
Restricted Assets:				
Equity in Pooled Cash and Cash Equivalents	177,782	0	0	0
Receivables:				
Taxes	4,362,052	0	106,760	0
Accounts	7,069	0	0	0
Accrued Interest	44,655	0	0	0
Due from Other Funds	0	0	0	0
Prepaid Items	18,714	0	0	0
Inventory Held for Resale	0	0	0	0
Materials and Supplies Inventory	79,090	0	0	0
Fixed Assets (Net, where applicable, of Accumulated Depreciation)	0	0	0	0
<i>Other Debits:</i>				
Amount Available in Debt Service Fund for Retirement of General Obligations	0	0	0	0
Amount to be Provided from General Government Resources	0	0	0	0
<b>Total Assets and Other Debits</b>	<b>\$6,945,086</b>	<b>\$502,918</b>	<b>\$195,640</b>	<b>\$1,419,274</b>

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Totals
Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Obligations	(Memorandum Only)
\$114,881	\$ 0	\$658,412	\$ 0	\$ 0	\$5,040,089
0	606,138	0	0	0	606,138
0	0	0	0	0	177,782
0	0	0	0	0	4,468,812
26,523	0	0	0	0	33,592
0	0	0	0	0	44,655
0	64,212	0	0	0	64,212
463	0	0	0	0	19,177
7,768	0	0	0	0	7,768
4,521	0	0	0	0	83,611
41,733	0	0	14,359,134	0	14,400,867
0	0	0	0	88,880	88,880
0	0	0	0	1,379,458	1,379,458
<b>\$195,889</b>	<b>\$670,350</b>	<b>\$658,412</b>	<b>\$14,359,134</b>	<b>\$1,468,338</b>	<b>\$26,415,041</b>



**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Combined Balance Sheet  
**All Fund Types and Account Groups (Continued)**  
 June 30, 1999

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
<i>Liabilities, Fund Equity, and Other Credits:</i>				
<i>Liabilities:</i>				
Accounts Payable	\$81,903	\$23,114	\$ 0	\$1,258
Accrued Wages	1,262,046	0	0	0
Compensated Absence Payable	52,163	0	0	0
Due to Other Funds	61,001	0	0	0
Intergovernmental Payable	139,465	0	0	0
Deferred Revenue	2,778,459	0	106,760	0
Due to Students	0	0	0	0
Claims Payable	0	0	0	0
Capital Leases Payable	0	0	0	0
Energy Conservation Loan Payable	0	0	0	0
Asbestos Removal Loan Payable	0	0	0	0
Long-Term Pension Obligation	0	0	0	0
<b>Total Liabilities</b>	<b>\$4,375,037</b>	<b>\$23,114</b>	<b>\$106,760</b>	<b>\$1,258</b>
<i>Fund Equity and Other Credits:</i>				
Investment in General Fixed Assets	\$ 0	\$ 0	\$ 0	\$ 0
Contributed Capital	0	0	0	0
Retained Earnings	0	0	0	0
<i>Fund Balance:</i>				
Reserved for External Investment				
Pool Participants	0	0	0	0
Reserved for Encumbrances	730,767	28,549	0	33,111
Reserved for Inventory	79,090	0	0	0
Reserved for Prepaid Items	18,714	0	0	0
Reserved for Budget Stabilization	177,782	0	0	0
<i>Unreserved:</i>				
Designated for Budget Stabilization	463,997	0	0	0
Undesignated	1,099,699	451,255	88,880	1,384,905
<b>Total Fund Equity, and Other Credits</b>	<b>\$2,570,049</b>	<b>\$479,804</b>	<b>\$88,880</b>	<b>\$1,418,016</b>
<b>Total Liabilities, Fund Equity, and Other Credits</b>	<b>\$6,945,086</b>	<b>\$502,918</b>	<b>\$195,640</b>	<b>\$1,419,274</b>

The notes to the General Purpose Financial Statements are an integral part of this statement.

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Totals
Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Obligations	(Memorandum Only)
\$ 0	\$ 0	\$700	\$ 0	\$ 0	\$106,975
30,563	0	0	0	0	1,292,609
0	0	0	0	932,714	984,877
3,211	0	0	0	0	64,212
6,998	0	0	0	0	146,463
4,905	0	0	0	0	2,890,124
0	0	104,504	0	0	104,504
0	315,608	0	0	0	315,608
0	0	0	0	47,390	47,390
0	0	0	0	292,502	292,502
0	0	0	0	59,658	59,658
0	0	0	0	136,074	136,074
<b>\$45,677</b>	<b>\$315,608</b>	<b>\$105,204</b>	<b>\$ 0</b>	<b>\$1,468,338</b>	<b>\$6,440,996</b>
\$ 0	\$ 0	\$ 0	\$14,359,134	\$ 0	\$14,359,134
16,666	0	0	0	0	16,666
133,546	354,742	0	0	0	488,288
0	0	506,685	0	0	506,685
0	0	7,383	0	0	799,810
0	0	0	0	0	79,090
0	0	0	0	0	18,714
0	0	0	0	0	177,782
0	0	0	0	0	463,997
0	0	39,140	0	0	3,063,897
<b>\$150,212</b>	<b>\$354,742</b>	<b>\$553,208</b>	<b>\$14,359,134</b>	<b>\$ 0</b>	<b>\$19,974,045</b>
<b>\$195,889</b>	<b>\$670,350</b>	<b>\$658,412</b>	<b>\$14,359,134</b>	<b>\$1,468,338</b>	<b>\$26,415,041</b>

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

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

	Governmental	
	General	Special Revenue
<b>Revenues:</b>		
Taxes	\$4,414,050	\$ 0
Grants in Aid - State	8,607,330	45,182
Grants in Aid - Federal	0	553,733
Interest	237,328	0
Extracurricular Activities	49,124	212,965
Other (Local Sources)	88,267	0
Revenue in Lieu of Taxes	7,976	0
<b>Total Revenues</b>	<b>\$13,404,075</b>	<b>\$811,880</b>
<b>Expenditures:</b>		
Current:		
Instruction:		
Regular	\$6,496,845	\$144,426
Special	695,267	204,847
Vocational	234,097	0
Other (Unemployment Compensation)	418	0
Support Services:		
Pupils	262,128	138,242
Instructional Staff	327,499	2,600
Board of Education	565,915	0
Administration	1,327,188	0
Fiscal	208,788	0
Business	417	0
Operation and Maintenance of Plant	1,113,100	0
Pupil Transportation	1,105,310	0
Central	43,948	0
Operation of Non-Instructional Services	0	3,283
Extra Curricular Activities	0	140,077
Capital Outlay	260,469	0
Debt Service:		
Principal Retirement	20,996	0
Interest and Fiscal Charges	4,774	0
<b>Total Expenditures</b>	<b>\$12,667,159</b>	<b>\$633,475</b>
Excess of Revenues Over (Under) Expenditures	\$736,916	\$178,405
<b>Other Financing Sources (Uses):</b>		
Operating Transfers - In	590,078	0
Operating Transfers - Out	(865,182)	0
<b>Total Other Financing Sources (Uses)</b>	<b>(\$275,104)</b>	<b>\$ 0</b>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$461,812	\$178,405
Fund Balances at Beginning of Year	2,102,962	301,399
Decrease in Reserve for Inventory	5,275	0
<b>Fund Balances at End of Year</b>	<b>\$2,570,049</b>	<b>\$479,804</b>

The notes to the General Purpose Financial Statements are an integral part of this statement

TRI-VALLEY LOCAL SCHOOL DISTRICT

Fund Types	Fiduciary Fund Type		Totals
Debt Service	Capital Projects	Expendable Trust	(Memorandum Only)
\$109,345	\$ 0	\$ 0	\$4,523,395
0	342,041	0	8,994,553
0	0	0	553,733
0	0	0	237,328
0	0	29,576	291,665
0	47,720	14,574	150,561
0	0	0	7,976
<b>\$109,345</b>	<b>\$389,761</b>	<b>\$44,150</b>	<b>\$14,759,211</b>
\$ 0	\$166,650	\$2,012	\$6,809,933
0	0	0	900,114
0	0	0	234,097
0	0	0	418
0	0	1,996	402,366
0	0	0	330,099
0	0	0	565,915
0	11,729	0	1,338,917
0	0	0	208,788
0	0	0	417
0	0	0	1,113,100
0	0	0	1,105,310
0	0	14,581	58,529
0	0	0	3,283
0	0	0	140,077
0	489,147	268	749,884
94,795	0	0	115,791
22,603	0	0	27,377
<b>\$117,398</b>	<b>\$667,526</b>	<b>\$18,857</b>	<b>\$14,104,415</b>
(\$8,053)	(\$277,765)	\$25,293	\$654,796
0	300,000	0	890,078
0	0	0	(865,182)
\$ 0	\$300,000	\$ 0	\$24,896
(\$8,053)	\$22,235	\$25,293	\$679,692
96,933	1,395,781	21,230	3,918,305
0	0	0	5,275
<b>\$88,880</b>	<b>\$1,418,016</b>	<b>\$46,523</b>	<b>\$4,603,272</b>

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

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

	<b>General Fund</b>		
	<b>Revised Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>Revenues:</b>			
Taxes	\$4,383,545	\$4,383,545	\$ 0
Grants in Aid - State	8,793,756	8,793,756	0
Grants in Aid - Federal	0	0	0
Interest	251,630	252,799	1,169
Extracurricular Activities	48,731	49,124	393
Other (Local Sources)	87,501	88,029	528
<b>Total Revenues</b>	<b>\$13,565,163</b>	<b>\$13,567,253</b>	<b>\$2,090</b>
<b>Expenditures:</b>			
Current:			
Instruction:			
Regular	\$7,542,535	\$6,774,505	\$768,030
Special	766,513	702,027	64,486
Vocational	210,300	226,730	(16,430)
Other	12,609	5,500	7,109
Support Services:			
Pupils	336,159	264,912	71,247
Instructional Staff	341,241	337,208	4,033
Board of Education	554,720	619,620	(64,900)
Administration	1,455,520	1,415,829	39,691
Fiscal	281,369	244,227	37,142
Business	436	417	19
Operation and Maintenance of Plant	1,196,543	1,182,476	14,067
Pupil Transportation	1,440,371	1,292,244	148,127
Central	61,481	45,982	15,499
Operation of Non-Instructional Services	0	0	0
Extracurricular Activities	0	0	0
Capital Outlay	278,950	320,831	(41,881)
Debt Service:			
Principal Retirement	0	0	0
Interest	0	0	0
<b>Total Expenditures</b>	<b>\$14,478,747</b>	<b>\$13,432,508</b>	<b>\$1,046,239</b>
Excess of Revenues Over (Under) Expenditures	(\$913,584)	\$134,745	\$1,048,329
<b>Other Financing Sources (Uses)</b>			
Refund of Prior Year Expenditures	\$238	\$238	\$ 0
Operating Transfers In	0	565,182	565,182
Operating Transfers Out	(101,423)	(865,182)	(763,759)
<b>Total Other Financing Sources (Uses)</b>	<b>(\$101,185)</b>	<b>(\$299,762)</b>	<b>(\$198,577)</b>
Excess of Revenues and Other Financing Sources Over (under) Expenditures and Other Financing Uses	(\$1,014,769)	(\$165,017)	\$849,752
Fund Balances at Beginning of Year	1,002,812	1,002,812	0
Prior Year Encumbrances Appropriated	802,917	802,917	0
<b>Fund Balances at End of Year</b>	<b>\$790,960</b>	<b>\$1,640,712</b>	<b>\$849,752</b>

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Special Revenue Funds			Debt Service Funds		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 0	\$0	\$ 0	\$109,345	\$109,345	\$ 0
67,156	67,156	0	0	0	0
531,759	531,759	0	0	0	0
0	0	0	0	0	0
212,710	212,965	255	0	0	0
0	0	0	0	0	0
\$811,625	\$811,880	\$255	\$109,345	\$109,345	\$ 0
\$160,671	\$148,385	\$12,286	\$ 0	\$ 0	\$ 0
403,018	205,756	197,262	0	0	0
0	0	0	0	0	0
500	0	500	0	0	0
257,857	149,680	108,177	0	0	0
6,303	2,601	3,702	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	0	0	0
8,859	3,283	5,576	0	0	0
197,917	161,637	36,280	0	0	0
0	0	0	0	0	0
0	0	0	94,795	94,795	0
0	0	0	22,603	22,603	0
\$1,035,125	\$671,342	\$363,783	\$117,398	\$117,398	\$ 0
(\$223,500)	\$140,538	\$364,038	(\$8,053)	(\$8,053)	\$ 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
(\$223,500)	\$140,538	\$364,038	(\$8,053)	(\$8,053)	\$ 0
\$198,795	\$198,795	0	96,933	96,933	0
109,431	109,431	0	0	0	0
\$84,726	\$448,764	\$364,038	\$88,880	\$88,880	\$ 0

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Combined Statement of Revenues, Expenditures,  
and Changes in Fund Balances  
Budget and Actual (Budget Basis)  
**All Governmental Fund Types and Similar Trust Fund (Continued)**  
For the Fiscal Year Ended June 30, 1999

<b>Capital Projects Funds</b>			
	<b>Revised Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>Revenues:</b>			
Taxes	\$ 0	\$ 0	\$ 0
Grants in Aid - State	342,041	342,041	0
Grants in Aid - Federal	0	0	0
Interest	0	0	0
Extracurricular Activities	0	0	0
Other (Local Sources)	47,720	47,720	0
<b>Total Revenues</b>	<b>\$389,761</b>	<b>\$389,761</b>	<b>\$ 0</b>
<b>Expenditures:</b>			
Current:			
Instruction:			
Regular	\$160,759	\$168,291	(\$7,532)
Special	0	0	0
Vocational	0	0	0
Other	0	0	0
Support Services:			
Pupils	0	0	0
Instructional Staff	0	0	0
Board of Education	0	0	0
Administration	5,068	12,366	(7,298)
Fiscal	0	0	0
Business	100,000	0	100,000
Operation and Maintenance of Plant	0	0	0
Pupil Transportation	0	0	0
Central	0	0	0
Operation of Non-Instructional Services	0	0	0
Extracurricular Activities	0	0	0
Capital Outlay	835,915	518,720	317,195
Debt Service:			
Principal Retirement	0	0	0
Interest	0	0	0
<b>Total Expenditures</b>	<b>\$1,101,742</b>	<b>\$699,377</b>	<b>\$402,365</b>
Excess of Revenues Over (Under) Expenditures	(\$711,981)	(\$309,616)	\$402,365
<b>Other Financing Sources (Uses)</b>			
Refund of Prior Year Expenditures	\$ 0	\$ 0	\$ 0
Operating Transfers In	0	300,000	300,000
Operating Transfers Out	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<b>\$ 0</b>	<b>\$300,000</b>	<b>\$300,000</b>
Excess of Revenues and Other Financing Sources Over (under) Expenditures and Other Financing Uses	(\$711,981)	(\$9,616)	\$702,365
Fund Balances at Beginning of Year	1,021,144	1,021,144	0
Prior Year Encumbrances Appropriated	374,635	374,635	0
<b>Fund Balances at End of Year</b>	<b>\$683,798</b>	<b>\$1,386,163</b>	<b>\$702,365</b>

The notes to the General Purpose Financial Statements are an integral part of this statement.

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Expendable Trust Funds			Totals (Memorandum Only)		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 0	\$0	\$ 0	\$4,492,890	\$4,492,890	\$ 0
0	0	0	9,202,953	9,202,953	0
0	0	0	531,759	531,759	0
0	0	0	251,630	252,799	1,169
29,576	29,576	0	291,017	291,665	648
14,574	14,574	0	149,795	150,323	528
\$44,150	\$44,150	\$ 0	\$14,920,044	\$14,922,389	\$2,345
\$8,365	\$2,483	\$5,882	\$7,872,330	\$7,093,664	\$778,666
0	0	0	1,169,531	907,783	261,748
0	0	0	210,300	226,730	(16,430)
0	0	0	13,109	5,500	7,609
4,395	2,635	1,760	598,411	417,227	181,184
0	0	0	347,544	339,809	7,735
0	0	0	554,720	619,620	(64,900)
0	0	0	1,460,588	1,428,195	32,393
0	0	0	281,369	244,227	37,142
0	0	0	100,436	417	100,019
0	0	0	1,196,543	1,182,476	14,067
0	0	0	1,440,371	1,292,244	148,127
28,919	18,677	10,242	90,400	64,659	25,741
0	0	0	8,859	3,283	5,576
0	0	0	197,917	161,905	36,012
0	268	(268)	1,114,865	839,551	275,314
0	0	0	94,795	94,795	0
0	0	0	22,603	22,603	0
\$41,679	\$24,063	\$17,616	\$16,774,691	\$14,944,688	\$1,830,003
\$2,471	\$20,087	\$17,616	(\$1,854,647)	(\$22,299)	\$1,832,348
0	0	0	238	238	0
0	0	0	0	865,182	865,182
0	0	0	(101,423)	(865,182)	(763,759)
0	0	0	(\$101,185)	238	101,423
\$2,471	\$20,087	\$17,616	(\$1,955,832)	(\$22,061)	\$1,933,771
18,416	18,416	0	2,338,100	2,338,100	0
3,456	3,456	0	1,290,439	1,290,439	0
\$24,343	\$41,959	\$17,616	\$1,672,707	\$3,606,478	\$1,933,771



**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Combined Statement of Revenues, Expenses,  
and Changes in Fund Equity  
**All Proprietary Fund Types**  
For the Fiscal Year Ended June 30, 1999

	Enterprise	Internal Service	Totals <u>(Memorandum)</u> Only)
<b>Operating Revenues:</b>			
Sales	\$534,849	\$ 0	\$534,849
Charges for Services	0	1,057,560	1,057,560
<b>Total Operating Revenues</b>	<b>\$534,849</b>	<b>\$1,057,560</b>	<b>\$1,592,409</b>
<b>Operating Expenses:</b>			
Salaries	\$212,481	\$ 0	\$212,481
Fringe Benefits	78,419	0	78,419
Purchased Services	59,041	119,397	178,438
Claims	0	1,053,082	1,053,082
Materials and Supplies	52,238	0	52,238
Cost of Sales	337,714	0	337,714
Depreciation	12,355	0	12,355
Other Operating Expenses	268	0	268
<b>Total Operating Expenses</b>	<b>\$752,516</b>	<b>\$1,172,479</b>	<b>\$1,924,995</b>
Operating Loss	(\$217,667)	(\$114,919)	(\$332,586)
<b>Non-Operating Revenues</b>			
Federal Donated Commodities	\$52,238	\$ 0	\$52,238
Operating Grants	184,185	0	184,185
Interest	4,204	24,896	29,100
Other Non-Operating Revenue	786	0	786
<b>Total Non-Operating Revenues</b>	<b>\$241,413</b>	<b>\$24,896</b>	<b>\$266,309</b>

(Continued)

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Combined Statement of Revenues, Expenses,  
and Changes in Fund Equity  
**All Proprietary Fund Types (Continued)**  
For the Fiscal Year Ended June 30, 1999

	<b>Enterprise</b>	<b>Internal Service</b>	<b>Totals (Memorandum Only)</b>
Income (Loss) Before Operating Transfers	\$23,746	(\$90,023)	(\$66,277)
Operating Transfers - Out	0	(24,896)	(24,896)
Net Income (Loss)	\$23,746	(\$114,919)	(\$91,173)
Retained Earnings at Beginning of Year	109,800	469,661	579,461
Retained Earnings at End of Year	\$133,546	\$354,742	\$488,288
Contributed Capital at Beginning and End of Year	16,666	0	16,666
<b>Total Fund Equity at End of Year</b>	<b>\$150,212</b>	<b>\$354,742</b>	<b>\$504,954</b>

*The notes to the General Purpose Financial Statements are an integral part of this statement*

TRI-VALLEY LOCAL SCHOOL DISTRICT

Combined Statement of Revenues, Expenses, and  
Changes in Fund Equity - Budget and Actual (Budget Basis)  
**All Proprietary Fund Types**  
For the Fiscal Year Ended June 30, 1999

	Enterprise Funds		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Revenues:</i>			
Sales	\$534,465	\$534,465	\$ 0
Charges for Services	0	0	0
Classroom Materials and Fees	21,501	21,501	0
Operating Grants - State	8,299	8,299	0
Operating Grants - Federal	149,363	149,363	0
Other Operating Revenues	786	786	0
Interest	0	4,204	4,204
<b>Total Revenues</b>	<b>\$714,414</b>	<b>\$718,618</b>	<b>\$4,204</b>
<i>Expenses:</i>			
Salaries	\$220,000	\$209,255	\$10,745
Fringe Benefits	75,000	77,321	(2,321)
Purchased Services	70,905	62,881	8,024
Materials and Supplies	348,445	330,562	17,883
Capital Outlay	45,161	30,412	14,749
Other Operating Expenses	300	268	32
<b>Total Expenses</b>	<b>\$759,811</b>	<b>\$710,699</b>	<b>\$49,112</b>
Excess of Revenues Over (Under) Expenses	(\$45,397)	\$7,919	\$53,316
Fund Equity at Beginning of Year	73,184	73,184	0
Prior Year Encumbrances Appropriated	28,511	28,511	0
<b>Fund Equity at End of Year</b>	<b>\$56,298</b>	<b>\$109,614</b>	<b>\$53,316</b>

The notes to the General Purpose Financial Statements are an integral part of this statement

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Internal Service Fund			Totals (Memorandum Only)		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 0	\$ 0	\$ 0	\$534,465	\$534,465	\$ 0
1,051,915	1,051,915	0	1,051,915	1,051,915	0
0	0	0	21,501	21,501	0
0	0	0	8,299	8,299	0
0	0	0	149,363	149,363	0
0	0	0	786	786	0
0	0	0	0	4,204	4,204
<b>\$1,051,915</b>	<b>\$1,051,915</b>	<b>\$ 0</b>	<b>\$1,766,329</b>	<b>\$1,770,533</b>	<b>\$4,204</b>
\$ 0	\$ 0	\$ 0	\$220,000	\$209,255	\$10,745
0	0	0	75,000	77,321	(2,321)
1,517,661	1,135,056	382,605	1,588,566	1,197,937	390,629
0	0	0	348,445	330,562	17,883
0	0	0	45,161	30,412	14,749
0	0	0	300	268	32
<b>\$1,517,661</b>	<b>\$1,135,056</b>	<b>\$382,605</b>	<b>\$2,277,472</b>	<b>\$1,845,755</b>	<b>\$431,717</b>
(\$465,746)	(\$83,141)	\$382,605	(\$511,143)	(\$75,222)	\$435,921
688,618	688,618	0	761,802	761,802	0
661	661	0	29,172	29,172	0
<b>\$223,533</b>	<b>\$606,138</b>	<b>\$382,605</b>	<b>\$279,831</b>	<b>\$715,752</b>	<b>\$435,921</b>

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Combined Statement of Cash Flows  
**All Proprietary Fund Types**  
 For the Fiscal Year Ended June 30, 1999

	<u>Enterprise</u>	<u>Internal Service</u>	<u>Totals</u> <u>(Memorandum Only)</u>
<i>Increase (Decrease) in Cash and Cash Equivalents</i>			
<i>Cash Flows from Operating Activities:</i>			
Cash Received from Quasi-external Transactions with Other Funds	\$ 0	\$1,051,915	\$1,051,915
Cash Received from Customers	556,752	0	556,752
Cash Payments to Suppliers for Good and Services	(400,996)	(120,058)	(521,054)
Cash Payments to Employees for Services	(209,255)	0	(209,255)
Cash Payments for Employee Benefits	(77,321)	0	(77,321)
Cash Payments for Claims	0	(1,014,998)	(1,014,998)
<b>Net Cash Used in Operating Activities</b>	<b>(\$130,820)</b>	<b>(\$83,141)</b>	<b>(\$213,961)</b>
<i>Cash Flows from Noncapital Financing Activities:</i>			
Operating Grants Received	\$157,662	\$ 0	\$157,662
Operating Transfers - Out	0	(24,896)	(24,896)
<b>Net Cash Provided by (Used in) Noncapital Financing Activities</b>	<b>\$157,662</b>	<b>(\$24,896)</b>	<b>\$132,766</b>
<i>Cash Flows from Investing Activities:</i>			
Interest on Investments	\$4,204	\$24,896	\$29,100
<b>Net Cash Provided by Investing Activities</b>	<b>\$4,204</b>	<b>\$24,896</b>	<b>\$29,100</b>
<i>Cash Flows from Capital and Related Financing Activities:</i>			
Payments for Capital Acquisitions	(\$17,859)	\$ 0	(\$17,859)
<b>Net Cash Used in Capital and Related Financing Activities</b>	<b>(\$17,859)</b>	<b>\$ 0</b>	<b>(\$17,859)</b>

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Combined Statement of Cash Flows  
**All Proprietary Fund Types (Continued)**  
 For the Fiscal Year Ended June 30, 1999

	Enterprise	Internal Service	Totals (Memorandum Only)
Net Increase (Decrease) in Cash and Cash Equivalents	\$13,187	(\$83,141)	(\$69,954)
Cash and Cash Equivalents Beginning of Year	101,694	689,279	790,973
<hr/>			
<i>Cash and Cash Equivalents at End of Year</i>	\$114,881	\$606,138	\$721,019
<hr/>			
Reconciliation of Operating Loss to Net Cash Used In Operating Activities:			
Operating Loss	(\$190,358)	(\$114,919)	(\$305,277)
<hr/>			
<i>Adjustments to Reconcile Operating Loss to Net Cash Used in Operating Activities:</i>			
Depreciation	12,355	0	12,355
Donated Commodities Used During Year	52,238	0	52,238
<hr/>			
<i>Changes in Assets and Liabilities:</i>			
Increase in Intergovernmental Receivable	(5,406)	0	(5,406)
Decrease in Due from Other Funds	0	(5,645)	(5,645)
Increase in Prepaid Items	(6)	0	(6)
Decrease in Inventory Held for Resale	(4,873)	0	(4,873)
Decrease in Materials and Supplies Inventory	(506)	0	(506)
Decrease in Accounts Payable	(3,467)	(661)	(4,128)
Decrease in Accrued Wages	3,226	0	3,226
Decrease in Due to Other Funds	283	0	283
Decrease in Intergovernmental Payable	821	0	821
Increase in Claims Payable	0	38,084	38,084
Decrease in Deferred Revenue	4,873	0	4,873
<hr/>			
<i>Total Adjustments</i>	\$59,538	\$31,778	\$91,316
<hr/>			
<i>Net Cash Used In Operating Activities</i>	(\$130,820)	(\$83,141)	(\$213,961)
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The notes to the General Purpose Financial Statements are an integral part of this statement

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TRI-VALLEY LOCAL SCHOOL DISTRICT

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Statement of Changes in Net Assets  
**Investment Trust Fund**  
For the Fiscal Year Ended June 30, 1999

<i>Revenues:</i>	
Interest	\$23,073
<hr/>	
<b>Total Revenues</b>	<b>\$23,073</b>
<hr/>	
<i>Expenses:</i>	
Operating	\$11,700
<hr/>	
<b>Total Expenses</b>	<b>\$11,700</b>
<hr/>	
Net Increase in Assets Resulting from Operations	\$11,373
Distributions to participants:	
Distributions paid	(23,073)
Capital Transactions	(25,145)
<hr/>	
Total (Decrease) in Assets	(\$36,845)
Net Assets Beginning of Year	\$543,530
<hr/>	
<b>Net Assets End of Year</b>	<b>\$506,685</b>
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The notes to the General Purpose Financial Statements are an integral part of this statement

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## TRI-VALLEY LOCAL SCHOOL DISTRICT

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### Notes to the General Purpose Financial Statements June 30, 1999

#### **Note 1. Description of the School District**

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Tri-Valley Local School District is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio.

The School District operates under a locally elected Board of Education (five members) and is responsible for the education of the residents of the School District. The Board controls the School District's nine instructional support facilities staffed by 109 non-certificated and 160.5 full time teaching personnel and 15 administrative employees providing education to 2,983 students.

#### **Note 2. Summary of Significant Accounting Policies**

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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 (the "GASB") and other recognized authoritative sources. The School District also applies Financial Accounting Standards Board (FASB) statements and interpretations issued on or before November 30, 1989, to its proprietary activities provided they do not conflict with or contradict GASB pronouncements.

##### **(A) Financial Reporting Entity**

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

Component units are legally separate organizations for which the District is financially accountable. The District is financially accountable for an organization if the District appoints a voting majority of the organization's governing board and (1) the District is able to significantly influence the programs or services performed or provided by the organization; or (2) the District is legally entitled to or can otherwise access the organization's resources; the District is legally obligated or has otherwise assumed the responsibility to finance the deficits of or provide financial support to the organization; or the District is 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 does not include any entities that are considered component units within the reporting entity.



**Notes to the General Purpose Financial Statements  
June 30, 1999**

**Note 2. Summary of Significant Accounting Policies (Continued)**

The Tri-Valley Local School District became a member of a cooperative agreement to establish the Mid-East Ohio Joint Vocational School District (MEOJVSD) to provide for the vocational and special education needs of the students. The District is not involved in the budgeting or management of the MEOJVSD. A board member appointed by our school board members serves as a member of the MEOJVSD Board of Education. This is a jointly governed organization and the District's participation is discussed in Note 17 to the General Purpose Financial Statements.

The Tri-Valley Local School District is a participating member of the Licking Area Computer Association (LACA). The LACA is a not-for-profit computer service organization whose primary function is to provide information technology services to its member school districts with the major emphasis being placed on accounting, payroll, and inventory control services. Other areas of service provided the LACA include pupil scheduling, attendance, and grade reporting; career guidance services; special education records; and test scoring.

As more fully described in Note 17 to the General Purpose Financial Statements, the LACA is a jointly governed organization owned and operated by 14 member school districts in 2 different Ohio counties. The member school districts are comprised of public school districts and county boards of education. The Licking County Joint Vocational School is one of LACA's member districts and acts in the capacity of fiscal agent for LACA.

**Notes to the General Purpose Financial Statements  
June 30, 1999**

**Note 2. Summary of Significant Accounting Policies (Continued)**

**(B) Basis of Presentation - Fund Accounting**

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

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

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

**Governmental Fund Types**

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

**General Fund**

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

**Special Revenue Funds**

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

**Debt Service Funds**

These funds are used to account for the accumulation of financial resources for, and the payment of, general long-term debt principal, interest and related costs.

**Capital Projects Funds**

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

**Notes to the General Purpose Financial Statements**  
**June 30, 1999**

**Note 2. Summary of Significant Accounting Policies (Continued)**

**Proprietary Fund Types**

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

**Enterprise Funds**

These 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 costs (expenses, including depreciation) of providing 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 Fund**

The internal service fund is used to account for the financing on a cost-reimbursement basis of goods or services provided by one department or agency to other departments or agencies.

**Fiduciary Fund Types**

These funds are used to account for assets held by the School District in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds. The following are the School District's fiduciary fund types:

**Expendable Trust Fund**

These funds are accounted for in essentially the same manner as governmental funds.

**Investment Trust Fund**

This fund is used to account for the activity of the School District's external investment pool.

**Agency Fund**

This fund is purely custodial (assets equal liabilities) and thus do not involve measurement of results of operations.

**Account Groups**

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

**General Fixed Assets Account Group**

The general fixed assets account group is used to account for all fixed assets of the School District, other than those fixed assets accounted for in the proprietary funds.

**Notes to the General Purpose Financial Statements  
June 30, 1999**

**Note 2. Summary of Significant Accounting Policies (Continued)**

**General Long-Term Obligations Account Group**

The general long-term obligations account group is used to account for all long-term debt of the School District, except for those accounted for in the proprietary 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 the expendable trust fund are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e. revenues and other financing sources) and decreases (i.e. expenditures and other financing uses) in net current assets.

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

Basis of accounting refers to the process whereby 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. Available means collectible within the current fiscal year or soon enough thereafter to be used to pay liabilities of the current year. The available period for the Tri-Valley Local School District is sixty days after the fiscal year end.

In applying the susceptible to accrual concept under the modified accrual basis, the following revenue sources are deemed both measurable and available: taxes available as an advance at June 30, 1998, investment earnings, tuition, grants and student fees.

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

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

**Notes to the General Purpose Financial Statements**  
**June 30, 1999**

**Note 2. Summary of Significant Accounting Policies (Continued)**

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The proprietary funds and the investment trust fund are reported using the accrual basis of accounting. Revenues are recognized in the accounting period in which they are earned, and expenses are recognized at the time they are incurred. 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 Process**

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, the certificate of estimated resources and the appropriations 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 and the Investment Trust Fund, legally are required to be budgeted and appropriated. The investment trust fund is classified as an agency fund for budgetary purposes. The legal level of budgetary control is at the object level within each fund and function. Budgetary modifications may only be made by resolution of the Board of Education. Legal limits of accountability for Appropriations is at the fund level as set by the Board of Education. The Board of Education gives the Treasurer the discretion to break the accounts down further for internal controls only.

**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 Muskingum County Budget Commission for rate determination.

**Estimated Resources**

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

**Notes to the General Purpose Financial Statements  
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 appropriations resolution is 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 School District. The appropriation resolution, by fund, must be within the estimated resources as certified by the County Budget Commission and the total of expenditures and encumbrances may not exceed the appropriation totals at any level of control. Any revisions that alter the total of any fund appropriation or alter total function appropriations within a fund, or alter object appropriations within functions, must be approved by the Board of Education. The Board may pass supplemental fund appropriations so long as the total appropriations by fund do not exceed the amounts set forth in the most recent Certificate of Estimated Resources. During the year, several supplemental appropriations were legally enacted; however, none of these amendments were significant. The budget figures which appear in the statements of budgetary comparisons represent the final appropriation amounts, including all supplemental appropriations.

Formal budgetary integration is employed as a management control device during the year for all funds, other than agency funds, consistent with statutory provisions.

**Encumbrances**

As part of formal budgetary control, purchase orders, contracts and other commitments for the expenditure of monies are encumbered and 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 reservation of fund balances for subsequent-year expenditures for governmental funds and are disclosed 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 appropriations. The unencumbered appropriation balance is carried forward to the succeeding fiscal year and is not reappropriated.

Notes to the General Purpose Financial Statements  
June 30, 1999

**Note 2. Summary of Significant Accounting Policies (Continued)**

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**Budgetary Basis of Accounting**

While reporting financial position, results of operations and changes in fund balance 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 and Actual (Budget Basis), All Governmental Fund Types and Similar Trust Fund and the Combined Statement of Revenues, Expenses and Changes in Fund Equity - Budget and Actual (Budget Basis) All Proprietary Fund Types are presented on the budgetary basis to provide a meaningful comparison between actual results and the budget. The major differences between the budget basis and the GAAP basis are that:

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures/expenses are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Outstanding year end encumbrances are treated as expenditures/expenses (budget basis) rather than as a reservation of fund balance for governmental fund types (GAAP basis). Material encumbrances are disclosed in the notes for proprietary fund types (GAAP basis).
4. Proceeds from and principal payments on short-term note obligations are reported on the operating statement (budget basis) rather than as balance sheet transactions (GAAP basis).
5. For proprietary funds, the acquisition and construction of capital assets are reported on the operating statement (budget basis) rather than as balance sheet transactions (GAAP basis).

**Notes to the General Purpose Financial Statements  
June 30, 1999**

**Note 2. Summary of Significant Accounting Policies (Continued)**

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 and Similar Trust Funds**

	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust
GAAP Basis	\$461,812	\$178,405	(\$8,053)	\$22,235	\$25,293
Net Adjustment for Revenue Accruals	138,520	0	0	0	0
Net Adjustment for Expenditure Accruals	(34,582)	(9,318)	0	1,260	(639)
Adjustment for Encumbrances	(730,767)	(28,549)	0	(33,111)	(4,567)
Budget Basis	(\$165,017)	\$140,538	(\$8,053)	(\$9,616)	\$20,087

**Net Income (Loss)/Excess of Revenues Over (Under) Expenses  
Proprietary Fund Types and Investment Trust Fund**

	Enterprise	Internal Service	Investment Trust
GAAP Basis	\$23,746	(\$114,919)	(\$36,845)
Net Adjustment for Revenue Accruals	(57,644)	(5,645)	0
Commodities Received	(52,238)	0	0
Net Adjustment for Expense Accruals	65,142	37,423	0
Capital Outlay	(30,412)	0	0
Commodities Used	52,238	0	0
Depreciation Expense	12,355	0	0
Adjustment for Encumbrances	(5,268)	0	0
Excess for Non-budgeted Fund	0	0	(36,845)
Budget Basis	\$7,919	(\$83,141)	\$ 0



**Notes to the General Purpose Financial Statements  
June 30, 1999**

**Note 2. Summary of Significant Accounting Policies (Continued)**

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**(E) Cash, Cash Equivalents, and Investments**

Cash balances of the School District's funds, except cash held by a trustee or fiscal agent, are pooled and invested in short-term investments in order to provide improved cash management. For purposes of the combined statement of cash flows and for presentation on the combined balance sheet, investments with maturities of three months or less at the time purchased by the School District and investments of the cash management pool are considered to be cash equivalents. Cash and Cash Equivalents in Segregated Accounts is maintained separately and represents funds held for the District's Self-Insurance Fund.

During fiscal year 1999, investments were limited to STAROhio, treasury notes, and federal home loan bank bonds. Investments are reported at fair value which is based on quoted market prices.

The School District has invested funds in the State Treasury Asset Reserve of Ohio (STAROhio) during fiscal year 1999. STAROhio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAROhio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's share price which is the price the investment could be sold for on June 30, 1999.

Following Ohio statutes, the Board of Education has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenue credited to the general fund during fiscal year 1999 amounted to \$237,328, which includes \$116,291 assigned from other School District funds.

**(F) Restricted assets**

Restricted assets in the general fund represent cash and cash equivalents whose use is limited by legal requirements. Restricted assets may include unexpended revenues restricted for the purchase of buses, and amounts required by statute to be set-aside by the School District for the purchase of textbooks, for the acquisition or construction of capital assets and to create a reserve for budget stabilization. See Note 18 for the calculation of the year-end restricted asset balance and the corresponding fund balance reserves.

**(G) Inventory of Supplies**

Inventories of governmental funds are stated at cost, while inventories of proprietary funds are stated at the lower of cost or market. For all funds, cost is determined on a first-in, first-out basis. The cost of inventory items are recorded as expenditures in the governmental fund types when purchased and as expenses in the proprietary fund types when used. Reported supplies inventory is equally offset by a fund balance reserve in the governmental funds which indicates that it does not constitute available spendable resources even though it is a component of net current assets. Inventories of proprietary funds consist of donated food and purchased food.

**Notes to the General Purpose Financial Statements**  
**June 30, 1999**

**Note 2. Summary of Significant Accounting Policies (Continued)**

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**(H) Prepaid Items**

Payments made to vendors for services that will benefit periods beyond June 30, 1999, are recorded as prepaid items.

**(I) Interfund Assets and Liabilities**

Accounts used to indicate amounts owed to a particular fund by another fund of the School District for goods or services rendered are classified as "due from other funds/due to other funds." Short term loans between funds are classified as "interfund receivables/payables."

**(J) Property, Plant, Equipment and Depreciation**

**General Fixed Assets Account Group**

General fixed assets are not capitalized in the funds used to acquire or construct them. Instead capital acquisition and construction are reflected as expenditures in governmental funds, and the related assets are reported in the general fixed assets account group at historical cost or estimated historical cost. Assets in the general fixed assets account group are not depreciated. The School District maintains a capitalization threshold of one hundred dollars for insurance purposes and five hundred dollars for GAAP reporting purposes.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset life are not capitalized. Improvements which extend the useful life or increase the capacity or operating efficiency of the asset are capitalized at cost in the general fixed assets account group.

**Enterprise Fund Fixed Assets**

Furniture and equipment reflected in the enterprise funds are stated at historical cost (or estimated historical cost) and are updated for the cost of additions and retirements during the year. Depreciation has been provided on a straight-line basis over the estimated useful lives ranging from 5 to 10 years.

**Valuation**

Fixed asset values initially were determined at November 6, 1987, and original acquisition costs were assigned when such information was available. In cases when original costs were not practicably determinable, estimates were arrived at by indexing estimated current costs back to the estimated year of acquisition. Donated fixed assets are capitalized at estimated fair market value on the date donated.

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

**Notes to the General Purpose Financial Statements  
June 30, 1999**

**Note 2. Summary of Significant Accounting Policies (Continued)**

**(K) Compensated Absences**

Vacation benefits are accrued as a liability as the benefits are earned if the employee's rights to receive compensation are attributable to services already rendered and it is probable that the School District will compensate the employees for the benefits through paid time off or some other means. Sick leave benefits are accrued as a liability using the vesting method. The liability is based on the sick leave accumulated at June 30 by those employees who are currently eligible to receive termination payments and by those employees for whom it is probable they will become eligible to receive termination benefits in the future.

The criteria for determining the vacation and sick leave liability is derived from Board policy, negotiated agreements, and state laws.

<u>Vacation</u>	<u>Certificated</u>	<u>Administrators</u>	<u>Non-Certificated</u>
How Earned	Not Eligible	1.66 days per month of employment (20 days per year)	.83 days to 1.67 days per month of employment (10 to 20 days per year) depending on length of service
Maximum Accumulation	Not Applicable	3 times the yearly accrual	Not more than 5 days
Vested	Not Applicable	As Earned	As Earned
Termination Entitlement	Not Applicable	Paid Upon Termination	Paid Upon Termination

<u>Sick Leave</u>	<u>Certificated</u>	<u>Administrators</u>	<u>Non-Certificated</u>
How Earned	1.25 days per month of employment (15 days per year)	1.25 days per month of employment (15 days per year)	1.25 days per month of employment (15 days per year)
Maximum Accumulation	220 days	220 days	220 days
Vested	10 years of service; Eligible for Retirement	10 years of service; Eligible for Retirement	10 years of service; Eligible for Retirement
Termination Entitlement	Paid Upon Retirement	Paid Upon Retirement	Paid Upon Retirement

**Notes to the General Purpose Financial Statements**  
**June 30, 1999**

**Note 2. Summary of Significant Accounting Policies (Continued)**

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

**(L) Intergovernmental Revenues**

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

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

**Entitlements**

**General Fund**

State Foundation Program

**Non-Reimbursable Grants**

**Special Revenue Funds**

SchoolNet Professional Development  
Management Information Systems  
Education for Economic Security  
Title VI-B  
Chapter I  
Chapter II  
Venture Capital  
Disadvantaged Pupil Impact Aid  
Textbook Subsidy  
Library Subsidy  
Teacher Development  
Miscellaneous State Grants  
Miscellaneous Federal Grants

**Capital Projects Fund**

SchoolNet and SchoolNet Plus  
Emergency Repairs  
Technology Equity  
SchoolNet Professional Development

**Reimbursable Grants**

**General Fund**

Vocational Education Travel/Subsistence

**Proprietary Funds**

National School Lunch Program  
Government Donated Commodities

Notes to the General Purpose Financial Statements  
June 30, 1999

**Note 2. Summary of Significant Accounting Policies (Continued)**

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Grants and Entitlements amounted to approximately sixty-two percent of the School District's operating revenue during the 1999 fiscal year.

**(M) Accrued Liabilities and Long-term Obligations**

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

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

**(N) Contributed Capital**

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

**(O) Reserves of Fund Equity**

The School District records reservations for portions of fund balance 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. Undesignated fund balance indicates that portion of fund equity which is available for appropriation in future periods. Fund balance reserves have been established for encumbrances, inventory, prepaid items, and budget stabilization. Amounts set aside that exceed statutory requirements are reported as a designation of fund balance.

**(P) Reserve for Budgetary Stabilization**

The School District reserves a portion of the fund equity, as required by statute, to be used only with the approval of the Ohio Department of Education. This reserve was established during fiscal year 1998 with monies from Workers' Compensation refund.

**(Q) Interfund Transactions**

During the course of normal operations the School District makes numerous transactions between funds. The most significant include operating transfers and reimbursements.

1. Transfers of resources from one fund to another through which resources are to be expended are recorded as operating transfers.
2. Reimbursements from one fund to another fund are treated as expenditures/expenses in the reimbursing fund and as reductions in expenditures/expenses in the reimbursed fund.

Notes to the General Purpose Financial Statements  
June 30, 1999

**Note 2. Summary of Significant Accounting Policies (Continued)**

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**(R) Total Columns on General Purpose Financial Statements**

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

**Note 3. Deposits and Investments**

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The School District maintains a cash and investment pool used by all funds. Each fund type's portion of this pool is displayed on the combined balance sheet as "Equity in Pooled Cash and Cash Equivalents."

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

**Legal Requirements:**

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

Category 1 consists of "active" monies, those monies required to be kept in a "cash" or "near-cash" status for current demands upon the School District treasury or in depository accounts payable or withdrawable on demand including negotiable order of withdrawal (NOW) accounts.

Category 2 consists of "inactive" monies, those monies not required for use within the current two year period of designation of depositories. Inactive monies may be deposited or invested as certificates of deposit maturing not later than the end of the current period of designation of depositories, or as savings or deposit accounts including, but not limited to, passbook accounts.

Category 3 consists of "interim" monies, those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Interim monies may be invested or deposited in the following securities, provided they will 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 issuances of federal government agencies or instrumentalities;

**Notes to the General Purpose Financial Statements**  
**June 30, 1999**

**Note 3. Deposits and Investments (Continued)**

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 (STAROhio);
7. Certain bankers' acceptances and commercial paper notes for a period not to exceed one hundred and eighty days from the purchase date in an amount not to exceed twenty-five percent of the interim moneys available for investment at any one time; and,
8. Under limited circumstances, corporate debt interests rated in either of the two highest rating classifications by at least two nationally recognized rating agencies.

**Deposits:**

At fiscal year end, the carrying amount of the School District's deposits was \$2,790,998 and the bank balance was 2,597,841. The portion of the bank balance covered by federal depository insurance was \$45,818. The uninsured and uncollateralized portion was \$2,552,023. Although the securities serving as collateral were held by the pledging institution in the pledging institution's name and all State statutory requirements for the deposit of money had been followed, noncompliance with federal requirements could potentially subject the School District to a successful claim by the FDIC.

**Investments:**

"Deposits with Financial Institutions, investments (including Repurchase Agreements), and Reverse Repurchase Agreements" requires the School District to categorize certain investments to give an indication of the level of risk assumed by the School District at year end and to disclose the carrying and market value of investments at year end. STAROhio is an unclassified investment since it is not evidenced by securities that exist in physical or book entry form.

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

**Notes to the General Purpose Financial Statements  
June 30, 1999**

**Note 3. Deposits and Investments (Continued)**

	<u>Interest Rate</u>	<u>1</u>	<u>Category 2</u>	<u>3</u>	<u>Fair Value</u>
<i>Federal Agency Securities</i>		\$ 0	\$ 0	\$2,499,905	\$2,483,125
<i>Investment in State</i>					
<i>Treasurer's Investment Pool</i>	NA				549,886
<i>Total Investments</i>					<u>\$3,033,011</u>

The federal agency securities (FHLB notes) have maturities ranging from March 2001 to January 2002 with interest rates varying from 5.30 percent to 5.94 percent.

The classification of cash and cash equivalents, and investments on the combined financial statements is based on criteria set forth in GASB Statement No. 9 entitled "Reporting Cash Flows of Proprietary and Non-Expendable Trust Funds and Governmental Entities That Use Proprietary Fund Accounting."

A reconciliation between the classifications of cash and cash equivalents and investments on the combined financial statements and the classifications of deposits and investments presented above per GASB Statement No. 3 is as follows:

	<u>Cash and Cash Equivalents Deposits</u>	<u>Investments</u>
<i>GASB Statement 9</i>	\$5,824,009	\$ 0
<i>Investments of the Cash</i>		
<i>Management Pool:</i>		
<i>Federal Agency Securities</i>	(2,483,125)	2,483,125
<i>State Treasurer's Investment Pool</i>	(549,886)	549,886
<i>GASB Statement 3</i>	<u>\$2,790,998</u>	<u>\$3,033,011</u>

**Note 4. External Investment Pool**

The School District serves as a fiscal agent for the Ohio Coalition of Equity and Adequacy of School Funding. The School District pools the moneys of the entity with its own for investment purposes. The external investment pool is not registered with the SEC as an investment company. The fair value of investments is determined annually. The pool does not issue shares. Each participant is allocated a pro rata share of the interest that it earns. The external investment pool's investment consists of STAROhio investments only. The fair value interest rates and maturity dates for both the internal and external investment pools are disclosed in Note 3 Deposits and Investments. Condensed financial information for the investment pool follows:



**TRI-VALLEY LOCAL SCHOOL DISTRICT**

**Notes to the General Purpose Financial Statements  
June 30, 1999**

**Note 4. External Investment Pool (Continued)**

**Statement of Net Assets  
June 30, 1999**

<i>Assets</i>	
Cash	\$2,790,998
Investments	4,394,738
Interest Receivable	44,655
	\$7,230,391
<i>Total Assets</i>	
<i>Net Assets Held in Trust for Pool Participants</i>	
Internal Portion	\$6,723,706
External Portion	506,685
	\$7,230,391
<i>Total Net Assets Held in Trust for Pool Participants</i>	
	\$7,230,391

**Statement of Changes in Net Assets  
For the Fiscal Year Ended June 30, 1999**

<i>Revenues</i>	
Interest Income	\$289,501
	\$289,501
<i>Total Revenues</i>	
<i>Expenses</i>	
Operating Expenses	\$11,700
	\$277,801
<i>Net Increase in Assets Resulting From Operations</i>	
Distributions to participants	
Distributions paid	(252,799)
Capital Transactions	1,081,984
	\$1,106,986
<i>Total Increase in Net Assets</i>	
Net Assets Beginning of Year	6,123,405
	\$7,230,391
<i>Net Assets End of Year</i>	
	\$7,230,391

**Note 5. Property Taxes**

Property taxes include amounts levied against all real, public utility, and tangible personal property located in the School District. Taxes collected on real property (other than public utility) in one calendar year are levied in the preceding calendar year on assessed values as of January 1 of that preceding year, the lien date. The County Auditor establishes assessed values at 35 percent of appraised market value. All property is required to be revalued every six years. The last revaluation was completed in 1995. Real property taxes are payable annually or semiannually. The first payment is due December 31, with the remainder payable by June 20.

**Notes to the General Purpose Financial Statements  
June 30, 1999**

**Note 5. Property Taxes (Continued)**

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

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

Property taxes receivable represent delinquent taxes outstanding and real, tangible personal, and public utility taxes which were measurable as of June 30, 1999. Although total property tax collections for the next fiscal year are measurable, only amounts available but not distributed to the School District at June 30 are intended to finance current year operations. The receivable is therefore offset by a credit to deferred revenue for that portion not intended to finance current year operations. The amount available as an advance at June 30 is recognized as revenue. The advance represents tax revenues collected and periodically distributed to a school district by the county auditor after June 30, 1999. The amount available to the general fund of the School District as an advance at June 30, 1999, was \$1,613,528.

The full tax rate for all School District operations for the year ended December 31, 1998, was \$35.55 per \$1,000 of assessed value. After adjustment of the rate for inflationary increases in property values, the effective tax rate was \$20.00 per \$1,000 of assessed valuation for real property classified as residential/agricultural, and \$20.74 per \$1,000 of assessed valuation for all other real property. The assessed values of real and tangible personal property upon which the fiscal year 1999 property tax receipts were based are as follows:

	1998		1999	
	Second Half Collections Amount	%	First Half Collections Amount	%
Real Property	\$147,804,160	76.47%	\$152,126,620	75.79%
Public Utility Personal Property	26,002,780	13.45	26,873,090	13.39
Tangible Personal Property	19,473,105	10.08	21,709,255	10.82
<b>Total Assessed Value</b>	<b>\$193,280,045</b>	<b>100.00%</b>	<b>\$200,708,965</b>	<b>100.00%</b>

**Note 6 Receivables**

Receivables as of June 30, 1999, consisted of taxes, accounts, intergovernmental receivables, and accrued interest. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs and the current year guarantee of federal funds.

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

**Notes to the General Purpose Financial Statements  
June 30, 1999**

**Note 6. Receivables (Continued)**

Throughout the general purpose financial statements and notes to the general purpose financial statements, inter-governmental receivables were broken out between state and federal sources and referred to as: grants in aid-state, and grants in aid-federal.

**Note 7. Fixed Assets**

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

Furniture and Equipment	\$ 162,426
Less Accumulated depreciation	(120,693)
	\$41,733
<i>Net Fixed Assets</i>	\$41,733

A summary of the changes in general fixed assets during fiscal year 1998 follows:

	Balance 6/30/98	Additions	Deductions	Balance 6/30/99
Land and Improvements	\$158,306	\$ 0	\$ 0	\$158,306
Buildings and Building Improvements	9,669,163	718,320	0	10,387,483
Furniture and Equipment	1,898,999	166,415	9,153	2,056,261
Vehicles	1,618,451	180,924	42,291	1,757,084
	<b>\$13,344,919</b>	<b>\$1,065,659</b>	<b>\$51,444</b>	<b>\$14,359,134</b>
<i>Total General Fixed Assets</i>	<b>\$13,344,919</b>	<b>\$1,065,659</b>	<b>\$51,444</b>	<b>\$14,359,134</b>

**Note 8. Risk Management**

The School District is exposed to various risks of loss related to torts; theft, damage to or destruction of assets; errors and omissions; employee injuries, and natural disasters. During fiscal year 1999 the School District contracted with the Nationwide Mutual Insurance Agency for property insurance. Professional liability is also protected by the Nationwide Mutual Insurance Company with a \$1,000,000 single occurrence limit and a \$5,000,000 aggregate. Settled claims have not exceeded this commercial coverage in any of the last three years. There have been no reductions in coverage from the prior year.

\$20,000 performance bonds are maintained for the superintendent, treasurer, and the board president. All other employees are covered by a \$20,000 blanket bond. All bonds are covered by The Ohio Casualty Insurance Company.

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

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

**Notes to the General Purpose Financial Statements  
June 30, 1999**

**Note 8. Risk Management (Continued)**

The School District maintains a limited risk health insurance program for employees. Premiums are paid to a third party administrator, Anthem Blue Cross and Blue Shield. The claims are processed by the third party administrator and monitored by a School District insurance administrator in conjunction with the third party administrator.

The District uses an internal service fund to account for and finance its uninsured risks of loss in this program. This plan provides a medical/surgical plan with a \$200 single and \$400 family deductible. The District purchases stop-loss coverage of \$50,000 per individual claim. The District pays into the self-insurance internal service fund \$369 for family coverage or \$137 for individual coverage per month which represents the entire premium required. The premium is paid by the fund that pays the salary for the employee and is based on historical cost information. Dental coverage is also provided on a self-insured basis by the District with CoreSource, Inc. serving as the third party administrator. Premiums for this coverage are \$46 for family coverage or \$18 for individual coverage. The District is responsible for payment of all claim amounts in excess of the employee payment percentages established in the plan document.

The liability for unpaid claims cost of \$315,608 reported in the fund at June 30, 1999, is based on an estimate provided by the 3rd party administrators. The Governmental Accounting Standards Board Statement No. 10 requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and that the amount of the loss can be reasonably estimated. The estimate does not include any incremental, allocated or unallocated claim adjustment expenses. Changes in the fund's claims liability amount in 1998 and 1999 were:

	<u>Balance at Beginning of Year</u>	<u>Current Year Claims</u>	<u>Claim Payments</u>	<u>Balance at End of Year</u>
1998	\$225,616	\$869,590	\$817,682	\$277,524
1999	\$277,524	\$1,053,082	\$1,014,998	\$315,608

**Note 9. Defined Benefit Plans**

**(A) School Employees Retirement System**

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

Notes to the General Purpose Financial Statements  
June 30, 1999

**Note 9. Defined Benefit Plans (Continued)**

Plan members are required to contribute 9 percent of their annual covered salary and the School District is required to contribute at an actuarially determined rate. The current rate is 14 percent of annual covered payroll. For fiscal years 1999 and 1998, 7.7 and 9.02 percent, respectively, was the portion used to fund pension obligations. The contribution requirements of plan members and employers are established and may be amended, up to statutory maximum amounts, by the SERS' Retirement Board. The School District's contributions for pension obligations to SERS for the fiscal years ended June 30, 1999, 1998, and 1997 were \$139,929, \$151,977, and \$168,044, respectively; 60.0 percent has been contributed for fiscal year 1999 and 100 percent for fiscal year 1998 and 1997. \$186,809 representing the unpaid contribution for fiscal year 1999, is recorded as an intergovernmental payable within the general fund for the short-term portion and the long-term portion recorded in the general long-term obligations account group.

**(B) State Teachers Retirement System**

The School District participates in 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. The report may be obtained by writing to the State Teachers Retirement System, 275 E. Broad Street, Columbus, Ohio 43215-3771.

Plan members are required to contribute 9.3 percent of their annual covered salary the School District is required to contribute 14 percent; 6 percent was the portion used to fund pension obligations. Prior to July 1, 1997, the portion to fund pension obligations was 12 percent. Contribution rates are established by STRS, upon recommendation of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. The School District's contributions for pension obligations to STRS for the fiscal years ended June 30, 1999, 1998, and 1997 were \$415,262, \$693,860, and \$789,431, respectively; 96.5 percent has been contributed for fiscal year 1999 and 100 percent for fiscal year 1998 and 1997. \$50,735 representing the unpaid contribution for fiscal year 1999, is recorded as an intergovernmental payable within the general fund.

**Note 10. Employee Benefits**

School District employees may participate in the Ohio Public Employees Deferred Compensation Plan. This plan was created in accordance with Internal Revenue Code Section 457. Participation is on a voluntary payroll deduction basis. The plan permits deferral of compensation until future years. According to the plan, the deferred compensation is not available until termination, retirement, death, or an unforeseeable emergency.

For fiscal year 1999, the School District has implemented GASB Statement No. 32, "Deferred Compensation Plans." This statement eliminates the requirement that the District report plan assets in an agency fund if the plan has established a trust fund whose assets are not held by the District in a fiduciary capacity. The Ohio Public Employees Deferred Compensation Plan has established a trust, and the amounts are no longer reported on the District's balance sheet as of June 30, 1999.

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**TRI-VALLEY LOCAL SCHOOL DISTRICT**

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**Notes to the General Purpose Financial Statements  
June 30, 1999**

**Note 10. Employee Benefits (Continued)**

The School District provides life insurance and accidental death and dismemberment insurance to its employees. Term life insurance coverage is \$20,000 with an additional \$20,000 of accidental death and dismemberment coverage for certified and non-certified staff. For administrators, coverage is calculated at \$1,000 for every \$1,000 earned with a maximum of \$50,000. Coverage is provided by Anthem Life Insurance Company.

An additional employee benefit which is offered through the School district is vision insurance coverage through Vision Service Plan, Inc.

**Note 11. Capital Leases - Lessee Disclosure**

The School District's capital leases include one for the lease of eight Xerox copiers during fiscal year 1997, and one for a copier leased during fiscal year 1996. Capital lease payments have been reclassified and are reflected as debt service expenditures in the GAAP Financial Statements for the governmental funds. They are presented as current expenditures in the budgetary statements. General fixed assets acquired by lease have been capitalized in the general fixed assets account group in the amount of \$137,939, the fair market value of the assets at the time the lease were entered into. A corresponding liability was recorded into the general long-term obligations account group. The following is a schedule of the future minimum lease payments required under the capital leases through fiscal year 2002, and the present value of the minimum lease payments as of June 30, 1999. Principal payments in fiscal year 1999 totaled \$20,996.

<b>Fiscal Year</b>	<b>Principal</b>	<b>Interest</b>
2000	23,408	2,933
2001	22,179	1,026
2002	1,803	11
<b>Totals</b>	<b>\$47,390</b>	<b>\$3,970</b>

*Total principal represents present value of future minimum lease payments.*

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

**Notes to the General Purpose Financial Statements  
June 30, 1999**

**Note 12. Long-Term Debt**

Changes in long-term obligations of the School District during the fiscal year ended June 30, 1999, were as follows:

	Outstanding June 30, 1998	Additions	Deductions	Outstanding June 30, 1999
<i>General Long-Term Debt:</i>				
Asbestos Loan - 0%	\$67,711	\$ 0	\$8,053	\$59,658
Energy Conservation Loan - 5.96%	379,244	0	86,742	292,502
<b>Total General Long-Term Debt</b>	<b>\$446,955</b>	<b>\$ 0</b>	<b>\$94,795</b>	<b>\$352,160</b>
Capital leases - Copiers	\$68,386	\$ 0	\$20,996	\$47,390
Compensated Absences	842,688	103,359	13,513	932,714
Pension Obligation	131,626	136,074	131,626	136,074
<b>Total General Long-Term Obligations</b>	<b>\$1,489,655</b>	<b>\$239,613</b>	<b>\$260,930</b>	<b>\$1,468,338</b>

All outstanding debt as of June 30, 1999, is exempt from debt limitations. The overall debt margin as of June 30, 1999, was \$18,063,807.

General long-term debt will be paid from the debt service fund. Compensated absences and the pension obligation will be paid from the fund from which the person is paid. Capital lease obligations will be paid from the general fund.

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

Fiscal Year	Asbestos Loan	Energy Conservation Loan		Total
	Principal	Principal	Interest	
2000	8,053	91,912	17,433	117,398
2001	8,053	97,390	11,955	117,398
2002	8,053	103,200	6,145	117,398
2003	8,053	0	0	8,053
2004	8,053	0	0	8,053
2005-2007	19,393	0	0	19,393
<b>Totals</b>	<b>\$59,658</b>	<b>\$292,502</b>	<b>\$35,533</b>	<b>\$387,693</b>

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

**Notes to the General Purpose Financial Statements  
June 30, 1999**

**Note 13. Interfund Transactions**

Interfund balances as of June 30, 1999, were:

	Due from Other Funds	Due to Other Funds
<i>General Fund</i>	\$0	\$61,001
<i>Enterprise Fund</i>		
Food Service Fund	0	3,211
<i>Internal Service Fund</i>		
Self-Insurance Fund	64,212	0
<b>Total</b>	<b>\$64,212</b>	<b>\$64,212</b>

**Note 14. Segment Information for Enterprise Funds**

The School District maintains two Enterprise Funds to account for the operations of food service and uniform school supply sales. The table below reflects in a summarized format the more significant financial data relating to the Enterprise funds of the Tri-Valley Local School District as of and for the fiscal year ended June 30, 1999.

	Food Service	Uniform School Supplies	Total
<i>Operating Revenue</i>	\$513,348	\$21,501	\$534,849
<i>Depreciation</i>	12,355	0	12,355
<i>Operating Loss</i>	(217,503)	(164)	(217,667)
<i>Donated Commodities</i>	52,238	0	52,238
<i>Operating Grants</i>	184,185	0	184,185
<i>Net Income (Loss)</i>	23,910	(164)	23,746
<i>Fixed Assets Additions</i>	17,859	0	17,859
<i>Net Working Capital</i>	100,997	7,482	108,479
<i>Total Assets</i>	188,407	7,482	195,889
<i>Total Liabilities</i>	45,677	0	45,677
<i>Total Equity</i>	142,730	7,482	150,212
<i>Encumbrances as of June 30, 1999</i>	5,268	0	5,268



Notes to the General Purpose Financial Statements  
June 30, 1999

**Note 15. Contingent Liabilities**

**(A) Grants**

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

**(B) Litigation**

The school district had no pending litigation as of June 30, 1999.

**(C) State School Funding**

On March 24, 1997, the Ohio Supreme Court rendered a decision declaring certain portions of the Ohio school funding plan unconstitutional. The Court stayed the effect of its ruling for one year to allow the 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 the School District. During the fiscal ended June 30, 1999, the School District received \$8, 275,479 of school foundation support for its General Fund.

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

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

**Notes to the General Purpose Financial Statements**  
**June 30, 1999**

**Note 16. Postemployment Benefits**

The School District provides comprehensive health care benefits to retired teachers and their dependents through the State Teachers Retirement System, and to retired non-certificated employees and their dependents through the School Employees Retirement System. Benefits include hospitalization, physicians' fees, prescription drugs and reimbursement of monthly medicare premiums. Benefit provisions and the obligations to contribute are established by the System based on authority granted by State statute. Both systems are 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. All 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 3.5 percent of covered payroll to the Health Care Reserve Fund. Beginning July 1, 1999, this allocation was increased to 8 percent. For the School District, this amount equaled \$553,683 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. For the year ended June 30, 1998, net health care costs paid by STRS were \$219,224,000, and STRS had 91,999 eligible benefit recipients.

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 6.3 percent of covered payroll, an increase from 4.98 percent for fiscal year 1998. In addition, SERS levies a surcharge to fund health care benefits equal to 14 percent of the difference between a minimum pay and the member's pay, pro-rated for partial service credit. For fiscal year 1999, the minimum pay has been established at \$12,400. The surcharge, added to the unallocated portion of the 14 percent employer contribution rate, provides for maintenance of the asset target level for the health care fund.

The target level for the health care reserve is 125 percent of annual health care expenses. Expenses for health care 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 \$125,099 during the 1999 fiscal year.

**Note 17. Jointly Governed Organizations**

**(A) *Licking Area Computer Association***

Licking Area Computer Association (LACA) is a jointly governed organization of a two-county consortium of school districts. The jointly governed organization was formed for the purpose of applying modern technology with the aid of computers and other electronic equipment to administrative and instructional functions among member districts. Each of the governments of these schools supports LACA based upon a per pupil charge dependent upon the software package utilized. LACA is governed by a Board of Directors consisting of the superintendents of member school districts. The degree of control exercised by any participating school district is limited to its representation

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

**Notes to the General Purpose Financial Statements  
June 30, 1999**

**Note 17. Jointly Governed Organizations (Continued)**

on the Board. The Board consists of one representative from each of the participating 14 school districts. Due to the fact that the School District changed to LACA late in the fiscal year, no dues were paid.

*(B) Mid-East Ohio Joint Vocational School*

The Mid-East Ohio Joint Vocational School is a distinct political subdivision of the State of Ohio operated under the direction of a Board, consisting of one representative from each of the participating school district's elected boards, which possesses its own budgeting and taxing authority. Accordingly, the Mid-East Ohio Joint Vocational School is not part of the District and its operations are not included as part of the reporting entity.

**Note 18. Set-Aside Calculations and Fund Reserves**

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

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

	<u>Textbooks</u>	<u>Capital Acquisition</u>	<u>Budget Stabilization</u>	<u>Totals</u>
Set-aside Cash Balance as of June 30, 1998	\$0	\$0	\$76,359	\$76,359
Current Year Set-aside Requirement	202,846	202,846	101,423	507,115
Qualifying Disbursements	<u>(202,846)</u>	<u>(202,846)</u>	<u>0</u>	<u>(405,692)</u>
Set-aside Cash Balance as of June 30, 1999	<u>\$0</u>	<u>\$0</u>	<u>\$177,782</u>	<u>\$177,782</u>

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

The district chose to fully fund the Budget Stabilization in fiscal year 1999 rather than the minimum rate of 1 percent per year. The additional amount of \$463,997 is reported as a designation of fund balance since it exceeds the current statutory set-aside requirement.

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

**Notes to the General Purpose Financial Statements  
June 30, 1999**

**Note 19. Change in Accounting Principles**

GASB Statement No. 32, "Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans," provides accounting guidance for deferred compensation plans. The School District participates in the Ohio Public Employees Deferred Compensation Program. During 1999 the Ohio Public Employees Deferred Compensation Program created a trust for the assets of the plan for which the School District has no fiduciary responsibility. Therefore, plan assets are no longer presented on the balance sheet.

**Note 20. Compliance**

The Public School Support Fund and the Management Information Systems Fund in the Special Revenue Funds and the Uniform School Supplies Fund in the Enterprise Funds had appropriations in excess of estimated resources plus available balances for the fiscal year ended June 30, 1999.

<b>Fund Type/Fund</b>	<b>Estimated Resources</b>	<b>Appropriations</b>	<b>Excess</b>
<b>Special Revenue Funds:</b>			
Public School Support	\$103,900	\$104,393	\$493
Management Information Systems	19,565	40,311	20,746
<b>Enterprise Funds:</b>			
Uniform School Supplies	29,146	35,251	6,105

**Note 21. Year 2000 Issues**

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

The School District is completing an inventory of computer systems, food service, and other equipment necessary to conducting School 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 School District has seven school buildings with power, heating, and air conditioning systems, which have extensive efficiency utilization measures within the systems.

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

The State of Ohio distributes a substantial sum of money to the School District in the form of "Foundation" payments. Further, the State processes a significant amount of financial and non-financial information about the School District through EMIS. The State is responsible for remediating these systems and any associated costs.

Muskingum County distributes a substantial sum of money to the School District in the form of taxes. The County is responsible for remediating these systems and any associated costs.

**Notes to the General Purpose Financial Statements**  
**June 30, 1999**

**Note 21. Year 2000 Issues (Continued)**

In the continuing effort to assess all computer equipment, other areas may be found and, if so, changes will be made in those systems. The School District anticipates that all costs will be handled through departmental and/or building appropriations.

*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 School District is or will be Year 2000 ready, that the School District's remediation efforts will be successful in whole or in part, or that parties with whom the School District does business will be year 2000 ready.*

**Combining, Individual Fund  
and  
Account Group Statements  
and  
Schedules**

## GENERAL FUND

### **General Fund**

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

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual (Budget Basis)

**General Fund**

For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues:</b>			
Taxes	\$4,383,545	\$4,383,545	\$ 0
Grants in Aid - State	8,793,756	8,793,756	0
Interest	251,630	252,799	1,169
Extracurricular Activities	48,731	49,124	393
Other (local sources)	87,501	88,029	528
<b>Total Revenues</b>	<b>\$13,565,163</b>	<b>\$13,567,253</b>	<b>\$2,090</b>
<b>Expenditures:</b>			
<i>Current:</i>			
<i>Instruction -</i>			
<i>Regular:</i>			
Salaries and Wages	\$5,075,000	\$5,015,435	\$59,565
Fringe Benefits	2,055,025	1,264,125	790,900
Purchased Services	64,806	56,741	8,065
Materials and Supplies	310,665	361,533	(50,868)
Capital Outlay - New	24,044	61,058	(37,014)
Capital Outlay - Replacement	12,995	15,613	(2,618)
<b>Total Regular</b>	<b>\$7,542,535</b>	<b>\$6,774,505</b>	<b>\$768,030</b>
<i>Special:</i>			
Salaries and Wages	\$550,000	\$550,318	(\$318)
Fringe Benefits	100,000	102,420	(2,420)
Purchased Services	78,489	30,668	47,821
Materials and Supplies	33,024	16,562	16,462
Capital Outlay - New	5,000	2,059	2,941
<b>Total Special</b>	<b>\$766,513</b>	<b>\$702,027</b>	<b>\$64,486</b>
<i>Vocational:</i>			
Salaries and Wages	\$145,000	\$171,360	(\$26,360)
Fringe Benefits	55,000	52,210	2,790
Purchased Services	5,300	3,031	2,269
Capital Outlay - New	5,000	0	5,000
Capital Replacement	0	129	(129)
<b>Total Vocational</b>	<b>\$210,300</b>	<b>\$226,730</b>	<b>(\$16,430)</b>



**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual (Budget Basis)

**General Fund (Continued)**

For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Instruction (Continued)</i>			
<i>Other:</i>			
Fringe Benefits	\$12,609	\$5,500	\$7,109
<i>Total Other</i>	\$12,609	\$5,550	\$7,109
<i>Total Instruction</i>	\$8,531,957	\$7,708,762	\$823,195
<i>Support Services -</i>			
<i>Pupils:</i>			
Salaries and Wages	\$205,000	\$207,669	(\$2,669)
Fringe Benefits	47,000	43,932	3,068
Purchased Services	10,200	3,373	6,827
Materials and Supplies	73,959	9,938	64,021
<i>Total Pupils</i>	\$336,159	\$264,912	\$71,247
<i>Instructional Staff:</i>			
Salaries and Wages	\$225,000	\$226,589	(\$1,589)
Fringe Benefits	55,000	51,511	3,489
Purchased Services	7,699	6,164	1,535
Materials and Supplies	40,203	40,542	(339)
Capital Outlay - New	6,147	8,303	(2,156)
Capital Outlay - Replacement	4,192	3,358	834
Other	3,000	741	2,259
<i>Total Instructional Staff</i>	\$341,241	\$337,208	\$4,033
<i>Board of Education:</i>			
Salaries and Wages	\$5,200	\$5,120	\$80
Purchased Services	134,672	90,684	43,988
Capital Outlay - New	18,000	16,239	1,761
Capital Outlay - Replacement	32,907	22,239	10,668
Other	363,941	485,338	(121,397)
<i>Total Board of Education</i>	\$554,720	\$619,620	(\$64,900)

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual (Budget Basis)

**General Fund (Continued)**

For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Administration:</i>			
Salaries and Wages	\$990,000	\$945,201	\$44,799
Fringe Benefits	260,000	265,027	(\$5,027)
Purchased Services	153,188	149,396	3,792
Materials and Supplies	32,412	26,103	6,309
Capital Outlay - New	8,328	9,923	(1,595)
Capital Outlay - Replacement	11,592	20,179	(8,587)
<b>Total Administration</b>	<b>\$1,455,520</b>	<b>\$1,415,829</b>	<b>\$39,691</b>
<i>Fiscal:</i>			
Salaries and Wages	\$135,000	\$132,484	\$2,516
Fringe Benefits	95,000	96,099	(1,099)
Purchased Services	25,369	5,410	19,959
Materials and Supplies	16,000	1,742	14,258
Capital Outlay - New	5,000	6,144	(1,144)
Capital Outlay - Replacement	5,000	2,348	2,652
<b>Total Fiscal</b>	<b>\$281,369</b>	<b>\$244,227</b>	<b>\$37,142</b>
<i>Business:</i>			
Purchased Services	\$436	\$417	\$19
<b>Total Business</b>	<b>\$436</b>	<b>\$417</b>	<b>\$19</b>
<i>Operation and Maintenance of Plant:</i>			
Salaries and Wages	\$450,000	\$431,440	\$18,560
Fringe Benefits	165,000	171,709	(6,709)
Purchased Services	437,436	410,115	27,321
Materials and Supplies	118,309	147,431	(29,122)
Capital Outlay - New	15,798	16,436	(638)
Capital Outlay - Replacement	10,000	5,345	4,655
<b>Total Operation and Maintenance of Plant</b>	<b>\$1,196,543</b>	<b>\$1,182,476</b>	<b>\$ 14,067</b>

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual (Budget Basis)

**General Fund (Continued)**

For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Pupil Transportation:</i>			
Salaries and Wages	\$520,000	\$537,183	(\$17,183)
Fringe Benefits	180,000	192,767	(12,767)
Purchased Services	95,736	52,605	43,131
Materials and Supplies	237,344	145,814	91,530
Capital Outlay - New	42,267	25,277	16,990
Capital Outlay - Replacement	365,024	338,598	26,426
<b>Total Pupil Transportation</b>	<b>1,440,371</b>	<b>1,292,244</b>	<b>\$148,127</b>
<i>Central:</i>			
Salaries and Wages	\$35,000	\$38,882	(\$3,882)
Purchased Services	\$26,481	\$7,100	19,381
<b>Total Central</b>	<b>\$61,481</b>	<b>\$45,982</b>	<b>\$15,499</b>
<b>Total Support Services</b>	<b>\$5,667,840</b>	<b>\$5,402,915</b>	<b>\$264,925</b>
<i>Capital Outlay - Facilities Acquisition and Construction Services:</i>			
Capital Outlay - New	\$278,950	\$320,831	(\$41,881)
<b>Total Capital Outlay</b>	<b>\$278,950</b>	<b>\$320,831</b>	<b>(\$41,881)</b>
<b>Total Expenditures</b>	<b>\$14,478,747</b>	<b>\$13,432,508</b>	<b>\$1,046,239</b>
Excess of Revenues Over (Under) Expenditures	(\$913,584)	\$134,745	\$1,048,329
<i>Other Financing Sources (Uses):</i>			
Refund of Prior Year Expenditures	\$238	\$238	\$ 0
Operating Transfers In	0	565,182	565,182
Operating Transfers Out	(101,423)	(865,182)	(763,759)
<b>Total Other Financing Sources (Uses)</b>	<b>(\$101,185)</b>	<b>(\$299,762)</b>	<b>(198,577)</b>

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**TRI-VALLEY LOCAL SCHOOL DISTRICT**

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Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual (Budget Basis)

**General Fund (Continued)**

For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(\$1,014,769)	(\$165,017)	\$849,752
Fund Balance at Beginning of Year	1,002,812	1,002,812	0
Prior Year Encumbrances Appropriated	802,917	802,917	0
<b><i>Fund Balance at End of Year</i></b>	<b>\$790,960</b>	<b>\$1,640,712</b>	<b>\$849,752</b>

## SPECIAL REVENUE FUNDS

Special Revenue funds are established to account for the proceeds from specific sources which are legally restricted to expenditures for specific purposes.

### **Public School Support Fund**

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

### **Library Subsidy Fund**

This fund is used to account for funds used exclusively to support Library automation products and services. Participants of this fund are "pioneers" in the use of Library Automation Systems.

### **Venture Capital Fund**

This fund accounts for state monies which support reform in teaching and learning, improvement of the professional development of educators, improvements in the quality of schools as organizations, and ways of bringing it all together to achieve and sustain high performance.

### **Athletic Fund**

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

### **Teacher Development Fund**

This fund accounts for state revenues used to assist teachers in gaining new skills and becoming familiar with new teaching methodologies.

### **Management Information System Fund**

This fund accounts for state monies which support the development of hardware and software, or other costs associated with the requirements of the management information system.

### **Disadvantaged Pupil Impact Aid Fund**

This fund accounts for monies received through the Foundation Program in support of academic and enrichment programs focusing on children from families qualifying for aid to dependent children.

### **SchoolNet Professional Development Fund**

This fund is to be used by several teachers in this district for action research as a part of a SchoolNet Prototype project.

### **Textbook Subsidy Fund**

This fund is to be used for the purchase of textbooks, instructional materials, instructional software, and any other materials the district deems to be helpful in providing appropriate instruction to students.

(continued)

## SPECIAL REVENUE FUNDS (Continued)

### **Miscellaneous State Grants Fund**

This fund is used for any grants that the State has not issued a separate fund number. The School Security Equipment Grant monies are to be appropriated for the acquisition of school security equipment.

### **Education for Economic Security Act Fund**

This fund accounts for monies used to improve the skills of teachers and the quality of instruction in mathematics, science, foreign languages and computer learning, and to increase the access of all students to that instruction.

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

This federal program assists schools in the identification of handicapped children, development of procedural safeguards, implementation of least restrictive alternative service patterns, and provision of full educational opportunities to handicapped children at the preschool, elementary and secondary levels.

### **Chapter I Fund**

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

### **Chapter II Fund**

This fund accounts for federal revenues which support the implementation programs, gifted and talented programs, in-service training, and staff development.

### **Miscellaneous Federal Grants Fund**

This fund is used for any grants that the State has not issued a separate fund number. Family and School Partnership Grants are appropriated to promote interaction between the school and the community.

TRI-VALLEY LOCAL SCHOOL DISTRICT

Combining Balance Sheet  
**All Special Revenue Funds**  
 June 30, 1999

	Public School Support	Library Subsidy	Venture Capital
<b>Assets:</b>			
Equity in Pooled Cash and Cash Equivalents	\$43,607	\$500	\$4,635
<b>Total Assets</b>	<b>\$43,607</b>	<b>\$500</b>	<b>\$4,635</b>
<b>Liabilities and Fund Equity:</b>			
<i>Liabilities:</i>			
Accounts Payable	\$ 0	\$ 0	\$1,150
<b>Total Liabilities</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$1,150</b>
<i>Fund Equity:</i>			
Fund Balance:			
Reserved for Encumbrances	\$ 3,935	\$ 0	\$3,614
Unreserved:			
Undesignated	39,672	500	(129)
<b>Total Fund Equity</b>	<b>\$43,607</b>	<b>\$500</b>	<b>\$3,485</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>\$43,607</b>	<b>\$500</b>	<b>\$4,635</b>

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Athletic	Teacher Development	Management Information System	Disadvantaged Pupil Impact Act	SchoolNet Professional Development	Textbook Subsidy	Miscellaneous State Grants
\$68,781	\$23,362	\$2,256	\$24,655	\$176	\$225	\$678
\$68,781	\$23,362	\$2,256	\$24,655	\$176	\$225	\$678
\$1,576	\$0	\$0	\$0	\$0	\$0	\$0
\$1,576	\$0	\$0	\$0	\$0	\$0	\$0
\$19,746	\$0	\$120	\$0	\$0	\$225	\$0
47,459	23,362	2,136	24,655	176	0	678
\$67,205	\$23,362	\$2,256	\$24,655	\$176	\$225	\$678
\$68,781	\$23,362	\$2,256	\$24,655	\$176	\$225	\$678



**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Combining Balance Sheet  
**All Special Revenue Funds (Continued)**  
 June 30, 1999

	Education for Economic Security Act	Title VI-B	Chapter I
<i>Assets:</i>			
Equity in Pooled Cash and Cash Equivalents	\$11,261	\$77,926	\$205,260
<b>Total Assets</b>	<b>\$11,261</b>	<b>\$77,926</b>	<b>\$205,260</b>
<i>Liabilities and Fund Equity:</i>			
<i>Liabilities:</i>			
Accounts Payable	\$ 0	\$20,388	\$ 0
<b>Total Liabilities</b>	<b>\$ 0</b>	<b>\$20,388</b>	<b>\$ 0</b>
<i>Fund Equity:</i>			
<i>Fund Balance:</i>			
Reserved for Encumbrances	\$ 0	\$ 0	\$909
Unreserved:			
Undesignated	11,261	57,538	204,351
<b>Total Fund Equity</b>	<b>\$11,261</b>	<b>\$57,538</b>	<b>\$205,260</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>\$11,261</b>	<b>\$77,926</b>	<b>\$205,260</b>

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Chapter II	Miscellaneous Federal Grants	Totals
\$24,593	\$15,003	\$502,918
\$24,593	\$15,003	\$502,918
\$ 0	\$ 0	\$23,114
\$ 0	\$ 0	\$23,114
\$ 0	\$ 0	\$28,549
24,593	15,003	451,255
\$24,593	\$15,003	\$479,804
\$24,593	\$15,003	\$502,918

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

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	Library Subsidy	Venture Capital
<b>Revenues:</b>			
Grants in Aid - State	\$ 0	\$ 0	\$ 0
Grants in Aid - Federal	0	0	0
Extracurricular Activities	74,259	0	0
<b>Total Revenues</b>	<b>\$74,259</b>	<b>\$ 0</b>	<b>\$ 0</b>
<b>Expenditures:</b>			
Current:			
Instruction -			
Regular	\$11,451	\$ 0	\$30,213
Special	0	0	0
Support Services -			
Pupils	41,448	0	0
Instructional Staff	0	0	0
Operation of Non-Instructional Services	0	0	0
Extracurricular Activities	6,644	0	0
<b>Total Expenditures</b>	<b>\$59,543</b>	<b>\$ 0</b>	<b>\$30,213</b>
Excess of Revenues Over (Under) Expenditures	\$14,716	\$ 0	(\$30,213)
Fund Balances at Beginning of Year	28,891	500	33,698
<b>Fund Balances at End of Year</b>	<b>\$43,607</b>	<b>\$500</b>	<b>\$3,485</b>

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Athletic	Teacher Development	Management Information Systems	Disadvantaged Pupil Impact Act	SchoolNet Professional Development	Textbook Subsidy	Miscellaneous State Grants
\$ 0	\$11,613	\$8,414	\$24,655	\$ 0	\$ 0	\$500
0	0	0	0	0	0	0
138,706	0	0	0	0	0	0
<b>\$138,706</b>	<b>\$11,613</b>	<b>\$8,414</b>	<b>\$ 24,655</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$500</b>
\$ 0	\$ 0	\$40,191	\$ 0	\$814	\$42,330	\$888
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
133,433	0	0	0	0	0	0
<b>\$133,433</b>	<b>\$ 0</b>	<b>\$40,191</b>	<b>\$ 0</b>	<b>\$814</b>	<b>\$42,330</b>	<b>\$888</b>
\$5,273	\$11,613	(\$31,777)	\$24,655	(\$814)	(\$42,330)	(\$388)
61,932	11,749	34,033	0	990	42,555	1,066
<b>\$ 67,205</b>	<b>\$23,362</b>	<b>\$2,256</b>	<b>\$24,655</b>	<b>\$176</b>	<b>\$225</b>	<b>\$678</b>

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

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

	Education for Economic Security Act	Title VI-B	Chapter I
<b>Revenues:</b>			
Grants in Aid - State	\$ 0	\$ 0	\$ 0
Grants in Aid - Federal	21,974	151,476	351,228
Extracurricular Activities	0	0	0
<b>Total Revenues</b>	<b>\$21,974</b>	<b>\$151,476</b>	<b>\$351,228</b>
<b>Expenditures:</b>			
Current:			
Instruction -			
Regular	\$13,329	\$ 0	\$ 0
Special	0	0	203,444
Support Services -			
Pupils	0	93,997	0
Instructional Staff	0	0	2,600
Operation of Non-Instructional Services	0	0	3,283
Extracurricular Activities	0	0	0
<b>Total Expenditures</b>	<b>\$13,329</b>	<b>\$93,997</b>	<b>\$209,327</b>
Excess of Revenues Over (Under) Expenditures	\$8,645	\$57,479	\$141,901
Fund Balances at Beginning of Year	2,616	59	63,359
<b>Fund Balances at End of Year</b>	<b>\$11,261</b>	<b>\$57,538</b>	<b>\$205,260</b>

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Chapter II	Miscellaneous Federal Grants	Totals
\$ 0	\$ 0	\$45,182
11,055	18,000	553,733
0	0	212,965
<b>\$11,055</b>	<b>\$18,000</b>	<b>\$811,880</b>
\$ 5,210	\$ 0	\$144,426
1,203	200	204,847
0	2,797	138,242
0	0	2,600
0	0	3,283
0	0	140,077
<b>\$6,413</b>	<b>\$2,997</b>	<b>\$633,475</b>
\$4,642	\$15,003	\$178,405
19,951	0	301,399
<b>\$24,593</b>	<b>\$15,003</b>	<b>\$479,804</b>

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

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

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Revenues:</i>			
Extracurricular Activities	\$74,005	\$74,260	\$255
<b>Total Revenues</b>	<b>\$74,005</b>	<b>\$74,260</b>	<b>\$255</b>
<i>Expenditures:</i>			
<i>Current:</i>			
<i>Instruction -</i>			
<i>Regular:</i>			
Purchased Services	\$12,000	\$11,451	\$549
<b>Total Instruction</b>	<b>\$12,000</b>	<b>\$11,451</b>	<b>\$549</b>
<i>Support Services -</i>			
<i>Pupils:</i>			
Purchased Services	\$76,584	\$46,333	\$30,251
<b>Total Support Services</b>	<b>\$76,584</b>	<b>\$46,333</b>	<b>\$30,251</b>
<i>Extracurricular Activities -</i>			
<i>Academic and Subject Oriented Activities</i>			
Purchased Services	\$5,455	\$2,985	\$2,470
<i>School and Public Service</i>			
<i>Co-Curricular Activities:</i>			
Purchased Services	10,354	3,714	6,640
<b>Total Extracurricular Activities</b>	<b>\$15,809</b>	<b>\$6,699</b>	<b>\$9,110</b>
<b>Total Expenditures</b>	<b>\$104,393</b>	<b>\$64,483</b>	<b>\$39,910</b>

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TRI-VALLEY LOCAL SCHOOL DISTRICT

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Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual (Budget Basis)  
**Public School Support Fund (Continued)**  
For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Excess of Revenues Over (Under) Expenditures	(\$30,388)	\$9,777	\$40,165
Fund Balance at Beginning of Year	23,251	23,251	0
Prior Year Encumbrances Appropriated	6,644	6,644	0
<b><i>Fund Balance at End of Year</i></b>	<b>(\$493)</b>	<b>\$39,672</b>	<b>\$40,165</b>



**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual (Budget Basis)

**Library Subsidy Fund**

For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Revenues:</i>			
Grants in Aid - State	\$ 0	\$ 0	\$ 0
<b>Total Revenues</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>
<i>Expenditures:</i>			
<i>Current:</i>			
<i>Support Services</i>			
<i>Instructional Staff:</i>			
Purchased Services	\$500	\$ 0	\$500
<b>Total Expenditures</b>	<b>\$500</b>	<b>\$ 0</b>	<b>\$500</b>
Excess of Revenues Over (Under) Expenditures	(\$500)	\$ 0	\$500
Fund Balance at Beginning of Year	500	500	0
<b>Fund Balance at End of Year</b>	<b>\$ 0</b>	<b>\$500</b>	<b>\$500</b>

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual (Budget Basis)

**Venture Capital Fund**

For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Revenues:</i>			
Grants in Aid - State	\$ 0	\$ 0	\$ 0
<b>Total Revenues</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>
<i>Expenditures:</i>			
<i>Current:</i>			
<i>Instruction -</i>			
<i>Regular:</i>			
Salaries and Wages	\$700	\$500	\$200
Purchased Services	25,058	14,122	10,936
Materials and Supplies	6,149	13,480	(7,331)
Capital Outlay - New	1,791	5,725	(3,934)
<b>Total Instruction</b>	<b>\$33,698</b>	<b>\$33,827</b>	<b>(\$129)</b>
<b>Total Expenditures</b>	<b>\$33,698</b>	<b>\$33,827</b>	<b>(\$129)</b>
Excess of Revenues Over (Under) Expenditures	(\$33,698)	(\$33,827)	(\$129)
Fund Balance at Beginning of Year	26,431	26,431	0
Prior Year Encumbrances Appropriated	7,269	7,269	0
<b>Fund Balance at End of Year</b>	<b>\$2</b>	<b>(\$127)</b>	<b>(\$129)</b>

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual (Budget Basis)

**Athletic Fund**

For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Revenues:</i>			
Extracurricular Activities	\$138,705	\$138,705	\$ 0
<b>Total Revenues</b>	<b>\$138,705</b>	<b>\$138,705</b>	<b>\$ 0</b>
<i>Expenditures:</i>			
<i>Current:</i>			
<i>Extracurricular Activities -</i>			
<i>Academic and Subject Oriented Activities</i>			
Purchased Services	\$22,380	\$17,624	\$4,756
<i>Sports Oriented Activities:</i>			
Purchased Services	157,728	136,579	21,149
<i>Occupation Oriented Activities:</i>			
Purchased Services	2,000	735	1,265
<b>Total Extracurricular Activities</b>	<b>\$182,108</b>	<b>\$154,938</b>	<b>\$27,170</b>
<b>Total Expenditures</b>	<b>\$182,108</b>	<b>\$154,938</b>	<b>\$27,170</b>
Excess of Revenues Over (Under) Expenditures	(\$43,403)	(\$16,233)	\$27,170
Fund Balance at Beginning of Year	38,793	38,793	0
Prior Year Encumbrances Appropriated	24,898	24,898	0
<b>Fund Balance at End of Year</b>	<b>\$20,288</b>	<b>\$47,458</b>	<b>\$27,170</b>

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual (Budget Basis)

**Teacher Development Fund**

For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues:</b>			
Grants in Aid-State	\$11,613	\$11,613	\$ 0
<b>Total Revenues</b>	<b>\$11,613</b>	<b>\$11,613</b>	<b>\$ 0</b>
<b>Expenditures:</b>			
<b>Current:</b>			
<b>Instruction:</b>			
<b>Special:</b>			
Capital Outlay	\$164	\$ 0	\$164
<b>Total Instruction</b>	<b>\$164</b>	<b>\$ 0</b>	<b>\$164</b>
<b>Total Expenditures</b>	<b>\$164</b>	<b>\$ 0</b>	<b>\$164</b>
Excess of Revenues Over (Under) Expenditures	\$11,449	\$11,613	\$164
Fund Balance at Beginning of Year	11,748	11,748	0
<b>Fund Balance at End of Year</b>	<b>\$23,197</b>	<b>\$23,361</b>	<b>\$164</b>

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual (Budget Basis)  
**Management Information System Fund**  
For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues:</b>			
Grants in Aid - State	\$8,414	\$8,414	\$ 0
<b>Total Revenues</b>	<b>\$8,414</b>	<b>\$8,414</b>	<b>\$ 0</b>
<b>Expenditures:</b>			
<i>Current:</i>			
<i>Instruction -</i>			
<i>Regular:</i>			
Purchased Services	\$16,056	\$16,056	\$ 0
Capital Outlay - New	24,255	24,255	0
<b>Total Instruction</b>	<b>\$40,311</b>	<b>\$40,311</b>	<b>\$ 0</b>
<b>Total Expenditures</b>	<b>\$40,311</b>	<b>\$40,311</b>	<b>\$ 0</b>
Excess of Revenues Over (Under) Expenditures	(31,897)	(\$31,897)	\$ 0
Fund Balance at Beginning of Year	11,151	11,151	0
<b>Fund Balance at End of Year</b>	<b>(\$20,746)</b>	<b>(\$20,746)</b>	<b>\$ 0</b>

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual (Budget Basis)  
**Disadvantaged Pupil Impact Aid Fund**  
For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Revenues:</i>			
Grants in Aid - State	\$24,655	\$24,655	\$ 0
<b>Total Revenues</b>	<b>\$24,655</b>	<b>\$24,655</b>	<b>\$ 0</b>
<i>Expenditures:</i>			
<b>Total Expenditures</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>
Excess of Revenues Over (Under) Expenditures	\$24,655	\$24,655	\$ 0
Fund Balance at Beginning of Year	0	0	0
<b>Fund Balance at End of Year</b>	<b>\$24,655</b>	<b>\$24,655</b>	<b>\$ 0</b>

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual (Budget Basis)  
**SchoolNet Professional Development Fund**  
For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Revenues:</i>			
Grants in Aid - State	\$ 0	\$ 0	\$ 0
<b>Total Revenues</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>
<i>Expenditures:</i>			
<i>Current:</i>			
<i>Instruction -</i>			
<i>Regular:</i>			
Purchased Services	\$990	\$ 0	\$990
Capital Outlay - New	0	\$814	(814)
<b>Total Instruction</b>	<b>\$990</b>	<b>\$814</b>	<b>\$176</b>
<b>Total Expenditures</b>	<b>\$990</b>	<b>\$814</b>	<b>\$176</b>
Excess of Revenues Over (Under) Expenditures	(\$990)	(\$814)	\$176
Fund Balance at Beginning of Year	990	990	0
<b>Fund Balance at End of Year</b>	<b>\$ 0</b>	<b>\$176</b>	<b>\$176</b>

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual (Budget Basis)

**Textbook Subsidy Fund**

For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Revenues:</i>			
Grants in Aid - State	\$ 0	\$ 0	\$ 0
<b>Total Revenues</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>
<i>Expenditures:</i>			
<i>Current:</i>			
<i>Regular</i>			
<i>Instructional Staff:</i>			
Materials and Supplies	\$42,555	\$42,555	\$ 0
<b>Total Expenditures</b>	<b>\$42,555</b>	<b>\$42,555</b>	<b>\$ 0</b>
Excess of Revenues Over (Under) Expenditures	(\$42,555)	(\$42,555)	\$ 0
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	42,555	42,555	0
<b>Fund Balance at End of Year</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>



**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual (Budget Basis)  
**Miscellaneous State Grants Fund**  
For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues:</b>			
Grants in Aid - State	\$500	\$500	\$ 0
<b>Total Revenues</b>	<b>\$500</b>	<b>\$500</b>	<b>\$ 0</b>
<b>Expenditures:</b>			
<i>Current:</i>			
<i>Instruction -</i>			
<i>Regular:</i>			
Purchased Services	\$500	\$440	\$60
Materials and Supplies	0	448	(448)
<b>Total Instruction</b>	<b>\$500</b>	<b>\$888</b>	<b>(\$388)</b>
<i>Support Services -</i>			
<i>Instructional Staff:</i>			
Materials and Supplies	\$566	\$ 0	\$566
<b>Total Support Services</b>	<b>\$566</b>	<b>\$ 0</b>	<b>\$566</b>
<b>Total Expenditures</b>	<b>\$1,066</b>	<b>\$888</b>	<b>\$178</b>
Excess of Revenues Over (Under) Expenditures	(\$566)	(\$388)	\$178
Fund Balance at Beginning of Year	1,066	1,066	0
<b>Fund Balance at End of Year</b>	<b>\$500</b>	<b>\$678</b>	<b>\$178</b>

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual (Budget Basis)  
**Education For Economic Security Act Fund**  
For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Revenues:</i>			
Grants in Aid - Federal	\$21,974	\$21,974	\$ 0
<b>Total Revenues</b>	<b>\$21,974</b>	<b>\$21,974</b>	<b>\$ 0</b>
<i>Expenditures:</i>			
<i>Current:</i>			
<i>Instruction -</i>			
<i>Regular:</i>			
Purchased Services	\$8,000	\$8,000	\$ 0
Materials and Supplies	5,329	5,329	0
<b>Total Instruction</b>	<b>\$13,329</b>	<b>\$13,329</b>	<b>\$ 0</b>
<b>Total Expenditures</b>	<b>\$13,329</b>	<b>\$13,329</b>	<b>\$ 0</b>
Excess of Revenues Over (Under) Expenditures	\$8,645	\$8,645	\$ 0
Fund Balance at Beginning of Year	1,630	1,630	0
Prior Year Encumbrances Appropriated	987	987	0
<b>Fund Balance at End of Year</b>	<b>\$11,262</b>	<b>\$11,262</b>	<b>\$ 0</b>

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual (Budget Basis)

**Title VI-B Fund**

For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues:</b>			
Grants in Aid - Federal	\$151,476	\$151,476	\$ 0
<b>Total Revenues</b>	<b>\$151,476</b>	<b>\$151,476</b>	<b>\$ 0</b>
<b>Expenditures:</b>			
<i>Current:</i>			
<i>Support Services-</i>			
<i>Pupils:</i>			
Salaries and Wages	\$38,186	\$18,811	\$19,375
Fringe Benefits	9,695	4,803	4,892
Purchased Services	130,595	76,936	53,659
<b>Total Pupils</b>	<b>\$178,476</b>	<b>\$100,550</b>	<b>\$77,926</b>
<b>Total Support Services</b>	<b>\$178,476</b>	<b>\$100,550</b>	<b>\$77,926</b>
<b>Total Expenditures</b>	<b>\$178,476</b>	<b>\$100,550</b>	<b>\$77,926</b>
Excess of Revenues Over (Under) Expenditures	(\$27,000)	\$50,926	\$77,926
Fund Balance at Beginning of Year	59	59	0
Prior Year Encumbrances Appropriated	26,942	26,942	0
<b>Fund Balance at End of Year</b>	<b>\$1</b>	<b>\$77,927</b>	<b>\$77,926</b>

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual (Budget Basis)

**Chapter I Fund**

For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Revenues:</i>			
Grants in Aid - Federal	\$351,228	\$351,228	\$ 0
<b>Total Revenues</b>	<b>\$351,228</b>	<b>\$351,228</b>	<b>\$ 0</b>
<i>Expenditures:</i>			
<i>Current:</i>			
<i>Instruction -</i>			
<i>Special:</i>			
Salaries and Wages	\$353,322	\$160,135	\$193,187
Fringe Benefits	35,634	35,634	0
Purchased Services	5,456	3,105	2,351
Materials and Services	5,579	5,479	100
<b>Total Special</b>	<b>\$399,991</b>	<b>\$204,353</b>	<b>\$195,638</b>
<b>Total Instruction</b>	<b>\$399,991</b>	<b>\$204,353</b>	<b>\$195,638</b>
<i>Support Services -</i>			
<i>Instructional Staff:</i>			
Salaries and Wages	\$5,737	\$2,601	\$3,136
<b>Total Support Services</b>	<b>\$5,737</b>	<b>\$2,601</b>	<b>\$3,136</b>
<i>Operation of Non-Instructional Services -</i>			
<i>Community Services:</i>			
Purchased Services	\$8,859	\$3,283	\$5,576
<b>Total Operation of Non-Instructional Services</b>	<b>\$8,859</b>	<b>\$3,283</b>	<b>\$5,576</b>
<b>Total Expenditures</b>	<b>\$414,587</b>	<b>\$210,237</b>	<b>\$204,350</b>
Excess of Revenues Over (Under) Expenditures	(\$63,359)	\$140,991	\$204,350
Fund Balance at Beginning of Year	63,255	63,255	0
Prior Year Encumbrances Appropriated	106	106	0
<b>Fund Balance at End of Year</b>	<b>\$2</b>	<b>\$204,352</b>	<b>\$204,350</b>

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual (Budget Basis)

**Chapter II Fund**

For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues:</b>			
Grants in Aid - Federal	\$11,055	\$11,055	\$ 0
<b>Total Revenues</b>	<b>\$11,055</b>	<b>\$11,055</b>	<b>\$ 0</b>
<b>Expenditures:</b>			
<i>Current:</i>			
<i>Instruction -</i>			
<i>Regular:</i>			
Salaries and Wages	\$6,000	\$ 0	\$6,000
Fringe Benefits	558	0	558
Purchased Services	2,000	0	2,000
Materials and Services	8,730	5,210	3,520
<b>Total Regular</b>	<b>\$17,288</b>	<b>\$5,210</b>	<b>\$12,078</b>
<i>Special:</i>			
Materials and Supplies	\$2,663	\$1,203	\$1,460
<b>Total Special</b>	<b>\$2,663</b>	<b>\$1,203</b>	<b>\$1,460</b>
<b>Total Instruction</b>	<b>\$19,951</b>	<b>\$6,413</b>	<b>\$13,538</b>
<b>Total Expenditures</b>	<b>\$19,951</b>	<b>\$6,413</b>	<b>\$13,538</b>
Excess of Revenues Over (Under) Expenditures	(\$8,896)	\$4,642	\$13,538
Fund Balance at Beginning of Year	19,921	19,921	0
Prior Year Encumbrances Appropriated	30	30	0
<b>Fund Balance at End of Year</b>	<b>\$11,055</b>	<b>\$24,593</b>	<b>\$13,538</b>

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual (Budget Basis)

**Miscellaneous Federal Grants Fund**

For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Revenues:</i>			
Grants in Aid - Federal	\$18,000	\$18,000	\$ 0
<b>Total Revenues</b>	<b>\$18,000</b>	<b>\$18,000</b>	<b>\$ 0</b>
<i>Expenditures:</i>			
<i>Current:</i>			
<i>Instruction -</i>			
<i>Special:</i>			
Salaries and Wages	\$200	\$200	\$ 0
<b>Total Instruction</b>	<b>\$200</b>	<b>\$200</b>	<b>\$ 0</b>
<i>Support Services -</i>			
<i>Pupils:</i>			
Purchased Services	\$854	\$854	\$ 0
Materials and Supplies	1,943	1,943	0
<b>Total Support Services</b>	<b>\$2,797</b>	<b>\$2,797</b>	<b>\$ 0</b>
<b>Total Expenditures</b>	<b>\$2,997</b>	<b>\$2,997</b>	<b>\$ 0</b>
Excess of Revenues Over (Under) Expenditures	\$15,003	\$15,003	\$ 0
Fund Balance at Beginning of Year	0	0	0
<b>Fund Balance at End of Year</b>	<b>\$15,003</b>	<b>\$15,003</b>	<b>\$ 0</b>

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual (Budget Basis)

**All Special Revenue Funds**

For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Revenues:</i>			
Grants in Aid - State	\$67,156	\$67,156	\$ 0
Grants in Aid - Federal	531,759	531,759	0
Extracurricular Activities	212,710	212,965	255
<b>Total Revenues</b>	<b>\$811,625</b>	<b>\$811,880</b>	<b>\$255</b>
<i>Expenditures:</i>			
<i>Current:</i>			
<i>Instruction -</i>			
<i>Regular:</i>			
Salaries and Wages	\$6,700	\$500	\$6,200
Fringe Benefits	558	0	558
Purchased Services	64,604	50,069	14,535
Materials and Supplies	62,763	67,022	(4,259)
Capital Outlay - New	26,046	30,794	(4,748)
<b>Total Regular</b>	<b>\$160,671</b>	<b>\$148,385</b>	<b>\$12,286</b>
<i>Special:</i>			
Salaries and Wages	\$353,522	\$160,335	\$193,187
Fringe Benefits	35,634	35,634	0
Purchased Services	5,456	3,105	2,351
Materials and Supplies	8,242	6,682	1,560
Capital Outlay - New	164	0	164
<b>Total Special</b>	<b>\$403,018</b>	<b>\$205,756</b>	<b>\$197,262</b>
<i>Other:</i>			
Purchased Services	\$500	\$ 0	\$500
<b>Total Other</b>	<b>\$500</b>	<b>\$ 0</b>	<b>\$500</b>
<b>Total Instruction</b>	<b>\$564,189</b>	<b>\$354,141</b>	<b>\$210,048</b>

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual (Budget Basis)

**All Special Revenue Funds (Continued)**

For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Support Services -</i>			
<i>Pupils:</i>			
Salaries and Wages	\$38,186	\$18,811	\$19,375
Fringe Benefits	9,695	4,803	4,892
Purchased Services	208,033	124,123	83,910
Materials and Supplies	1,943	1,943	0
<b>Total Pupils</b>	<b>\$257,857</b>	<b>\$149,680</b>	<b>\$108,177</b>
<i>Instructional Staff:</i>			
Salaries and Wages	\$5,737	\$2,601	\$3,136
Materials and Supplies	566	0	566
<b>Total Instructional Staff</b>	<b>\$6,303</b>	<b>\$2,601</b>	<b>\$3,702</b>
<b>Total Support Services</b>	<b>\$264,160</b>	<b>\$152,281</b>	<b>\$111,879</b>
<i>Operation of Non-Instructional Services-</i>			
<i>Food Services Operations:</i>			
Purchased Services	\$8,859	\$ 0	\$8,859
<i>Community Services:</i>			
Purchased Services	\$ 0	\$3,283	(\$3,283)
<b>Total Operation of Non-Instructional Services</b>	<b>\$8,859</b>	<b>\$3,283</b>	<b>\$5,576</b>
<i>Extracurricular Activities -</i>			
<i>Academic and Subject Oriented Activities</i>			
Purchased Services	\$27,835	\$20,609	\$7,226
<b>Total Academic and Subject Oriented Activities</b>	<b>\$27,835</b>	<b>\$20,609</b>	<b>\$7,226</b>
<i>Occupational Oriented Activities:</i>			
Purchased Services	\$2,000	\$735	\$1,265
<b>Total Occupational Oriented Activities</b>	<b>\$2,000</b>	<b>\$735</b>	<b>\$1,265</b>



**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual (Budget Basis)

**All Special Revenue Funds (Continued)**

For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Sports Oriented Activities:</i>			
Purchased Services	\$157,728	\$136,579	\$21,149
<b>Total Sports Oriented Activities</b>	<b>\$157,728</b>	<b>\$136,579</b>	<b>\$21,149</b>
<i>School and Public Service Co-Curricular Activities:</i>			
Purchased Services	\$10,354	\$3,714	\$6,640
<b>Total School and Public Service Co-Curricular Activities</b>	<b>\$10,354</b>	<b>\$3,714</b>	<b>\$6,640</b>
<b>Total Extracurricular Activities</b>	<b>\$197,917</b>	<b>\$161,637</b>	<b>\$36,280</b>
<b>Total Expenditures</b>	<b>\$1,035,125</b>	<b>\$671,342</b>	<b>\$363,783</b>
Excess of Revenues Over (Under) Expenditures	(\$223,500)	\$140,538	\$364,038
Fund Balances at Beginning of Year	198,795	198,795	0
Prior Year Encumbrances Appropriated	109,431	109,431	0
<b>Fund Balance at End of Year</b>	<b>\$84,726</b>	<b>\$448,764</b>	<b>\$364,038</b>

## DEBT SERVICE FUNDS

Debt Service Funds are established to account for the accumulation of resources for, and the payment of, general long-term debt, principal and interest.

### **Bond Retirement Fund**

This fund accounts for the accumulation of resources for, and the payment of, general obligation bond principal and interest.

### **Energy Conservation Loan Fund**

This fund accounts for the accumulation of resources for the installment payment contract, principal and interest, for the purchase of energy conservation measures, a district-wide permanent improvement program.

### **Asbestos Loan Fund**

This fund accounts for the repayment of a loan, principal only, used for the removal of asbestos within the District.

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Combining Balance Sheet  
**All Debt Service Funds**  
 June 30, 1999

	Bond Retirement	Energy Conservation Loan	Asbestos Loan	Totals
<i>Assets:</i>				
Equity in Pooled Cash and Cash Equivalents	\$28,936	\$286	\$59,658	\$88,880
Receivables:				
Taxes	0	106,760	0	106,760
<b>Total Assets</b>	<b>\$28,936</b>	<b>\$107,046</b>	<b>\$59,658</b>	<b>\$195,640</b>
<i>Liabilities and Fund Equity:</i>				
<i>Liabilities:</i>				
Deferred Revenue	\$0	\$106,760	\$0	\$106,760
<b>Total Liabilities</b>	<b>\$0</b>	<b>\$106,760</b>	<b>\$0</b>	<b>\$106,760</b>
<i>Fund Equity:</i>				
Fund Balance:				
Unreserved:				
Undesignated	\$28,936	\$286	\$59,658	\$88,880
<b>Total Fund Equity</b>	<b>\$28,936</b>	<b>\$286</b>	<b>\$59,658</b>	<b>\$88,880</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>\$28,936</b>	<b>\$107,046</b>	<b>\$59,658</b>	<b>\$195,640</b>

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Combining Statement of Revenues, Expenditures,  
and Changes in Fund Balances

**All Debt Service Funds**

For the Fiscal Year Ended June 30, 1999

	Bond Retirement	Energy Conservation Loan	Asbestos Loan	Totals
<i>Revenues:</i>				
Taxes	\$ 0	\$109,345	\$ 0	\$109,345
<b>Total Revenues</b>	<b>\$ 0</b>	<b>\$109,345</b>	<b>\$ 0</b>	<b>\$109,345</b>
<i>Expenditures:</i>				
Debt Service -				
Principal Retirement	\$ 0	\$86,742	\$8,053	\$94,795
Interest and Fiscal Charges	0	22,603	0	22,603
<b>Total Expenditures</b>	<b>\$ 0</b>	<b>\$109,345</b>	<b>\$8,053</b>	<b>\$117,398</b>
Excess of Revenues Over (Under) Expenditures	\$ 0	\$ 0	(\$8,053)	(\$8,053)
Fund Balances at Beginning of Year	28,936	286	67,711	96,933
<b>Fund Balances at End of Year</b>	<b>\$28,936</b>	<b>\$286</b>	<b>\$59,658</b>	<b>\$88,880</b>

TRI-VALLEY LOCAL SCHOOL DISTRICT

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual (Budget Basis)

**Bond Retirement Fund**

For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Revenues:</i>			
<i>Total Revenues</i>	\$ 0	\$ 0	\$ 0
<i>Expenditures:</i>			
<i>Total Expenditures</i>	\$ 0	\$ 0	\$ 0
Excess of Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0
Fund Balance at Beginning of Year	28,936	28,936	0
<i>Fund Balance at End of Year</i>	\$28,936	\$28,936	\$ 0

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual (Budget Basis)

**Energy Conservation Loan Fund**

For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues:</b>			
Taxes	\$109,345	\$109,345	\$ 0
<b>Total Revenues</b>	<b>\$109,345</b>	<b>\$109,345</b>	<b>\$ 0</b>
<b>Expenditures:</b>			
<i>Debt Service :</i>			
Principal Retirement	\$86,742	\$86,742	\$ 0
Interest	22,603	22,603	0
<b>Total Debt Service</b>	<b>\$109,345</b>	<b>\$109,345</b>	<b>\$ 0</b>
<b>Total Expenditures</b>	<b>\$109,345</b>	<b>\$109,345</b>	<b>\$ 0</b>
Excess of Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0
Fund Balance at Beginning of Year	286	286	0
<b>Fund Balance at End of Year</b>	<b>\$286</b>	<b>\$286</b>	<b>\$ 0</b>

TRI-VALLEY LOCAL SCHOOL DISTRICT

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual (Budget Basis)

**Asbestos Loan Fund**

For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Revenues:</i>			
<b>Total Revenues</b>	\$ 0	\$ 0	\$ 0
<i>Expenditures:</i>			
<i>Debt Service :</i>			
Principal Retirement	\$8,053	\$8,053	\$ 0
<b>Total Debt Service</b>	\$8,053	\$8,053	\$ 0
<b>Total Expenditures</b>	\$8,053	\$8,053	\$ 0
Excess of Revenues Over (Under) Expenditures	(\$8,053)	(\$8,053)	\$ 0
Fund Balance at Beginning of Year	67,711	67,711	0
<b>Fund Balance at End of Year</b>	\$59,658	\$59,658	\$ 0

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual (Budget Basis)

**All Debt Service Funds**

For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues:</b>			
Taxes	\$109,345	\$109,345	\$ 0
<b>Total Revenues</b>	<b>\$109,345</b>	<b>\$109,345</b>	<b>\$ 0</b>
<b>Expenditures:</b>			
<i>Debt Service :</i>			
Principal Retirement	\$94,795	\$94,795	\$ 0
Interest	22,603	22,603	0
<b>Total Debt Service</b>	<b>\$117,398</b>	<b>\$117,398</b>	<b>\$ 0</b>
<b>Total Expenditures</b>	<b>\$117,398</b>	<b>\$117,398</b>	<b>\$ 0</b>
Excess of Revenues Over (Under) Expenditures	(\$8,053)	(\$8,053)	\$ 0
Fund Balance at Beginning of Year	96,933	96,933	0
<b>Fund Balance at End of Year</b>	<b>\$88,880</b>	<b>\$88,880</b>	<b>\$ 0</b>



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## CAPITAL PROJECTS FUNDS

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

### **Permanent Improvement Fund**

This fund accounts for the acquisition, construction or improvement of capital facilities other than those financed by proprietary and trust funds.

### **SchoolNet and SchoolNet Plus Fund**

School Net is a program created to provide wiring to all classrooms in the State that supports the transmission of voice, video and data, and to provide a computer workstation and related technology for every classroom. SchoolNet Plus provides additional funding targeted for the acquisition of computer workstations in grades Kindergarten through Four.

### **Technology Equity Fund**

This fund is used to complement the SchoolNet program.

### **Emergency Repairs Fund**

This fund is used for the necessity of emergency repairs based on an on-site inspection of the school buildings in the School District.

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Combining Balance Sheet  
**All Capital Projects Funds**  
June 30, 1999

	<b>Permanent Improvement</b>	<b>SchoolNet and SchoolNet Plus</b>	<b>Technology Equity</b>
<i>Assets:</i>			
Equity in Pooled Cash and Cash Equivalents	\$1,264,595	\$101,194	\$42,857
<b>Total Assets</b>	<b>\$1,264,595</b>	<b>\$101,194</b>	<b>\$42,857</b>
<i>Liabilities and Fund Equity:</i>			
<i>Liabilities</i>			
Accounts Payable	\$ 0	\$ 0	\$ 1,258
<b>Total Liabilities</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 1,258</b>
<i>Fund Equity:</i>			
Fund Balance:			
Reserved for Encumbrances	\$27,573	\$1,640	\$1,898
Unreserved:			
Undesignated	1,237,022	99,554	39,701
<b>Total Fund Equity</b>	<b>\$1,264,595</b>	<b>\$101,194</b>	<b>\$41,599</b>
<b>Total Liabilities and Fund Equity</b>	<b>\$1,264,595</b>	<b>\$101,194</b>	<b>\$42,857</b>

TRI-VALLEY LOCAL SCHOOL DISTRICT

<u>Emergency Repairs</u>	<u>Totals</u>
\$10,628	\$1,419,274
\$10,628	\$1,419,274
\$ 0	\$1,258
\$ 0	\$1,258
\$2,000	\$33,111
8,628	1,384,905
\$10,628	\$1,418,016
\$10,628	\$1,419,274

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

	Permanent Improvement	SchoolNet and SchoolNet Plus	Technology Equity
<i>Revenues:</i>			
Restricted Grants-in-Aid	\$ 0	\$257,381	\$14,752
Gifts and Donations	\$47,720	0	0
<b>Total Revenues</b>	<b>\$47,720</b>	<b>\$257,381</b>	<b>\$14,752</b>
<i>Expenditures:</i>			
<i>Current:</i>			
<i>Instruction-</i>			
Regular	\$ 0	\$159,118	\$7,532
<b>Total Instruction</b>	<b>\$ 0</b>	<b>\$159,118</b>	<b>\$7,532</b>
<i>Support Services-</i>			
Administration	\$ 0	\$ 0	\$11,729
<b>Total Support Services</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$11,729</b>
<i>Capital Outlay</i>	\$45,293	\$ 0	\$23,712
<b>Total Expenditures</b>	<b>\$45,293</b>	<b>\$159,118</b>	<b>\$42,973</b>
Excess of Revenues Over (Under) Expenditures	\$2,427	\$98,263	(\$28,221)
<i>Other Financing Sources (Uses):</i>			
Operating Transfers In	\$300,000	\$ 0	\$ 0
<b>Total Other Financing Sources (Uses)</b>	<b>\$300,000</b>	<b>\$ 0</b>	<b>\$ 0</b>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$302,427	\$98,263	(\$28,221)
Fund Balances at Beginning of Year	962,168	2,931	69,820
<b>Fund Balances at End of Year</b>	<b>\$1,264,595</b>	<b>\$101,194</b>	<b>\$41,599</b>

TRI-VALLEY LOCAL SCHOOL DISTRICT

<b>Emergency Repairs</b>	<b>Totals</b>
\$69,908	342,041
0	47,720
\$69,908	389,761
\$ 0	\$166,650
\$ 0	\$166,650
\$ 0	\$11,729
\$ 0	\$11,729
\$420,142	\$489,147
\$420,142	\$667,526
(\$350,234)	(\$277,765)
\$ 0	\$300,000
\$ 0	\$300,000
(\$350,234)	\$22,235
360,862	1,395,781
\$10,628	\$1,418,016

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual (Budget Basis)

**Permanent Improvement Fund**

For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Revenues:</i>			
Gifts and Donations	\$47,720	\$47,720	\$ 0
<b>Total Revenues</b>	<b>47,720</b>	<b>47,720</b>	<b>\$ 0</b>
<i>Expenditures:</i>			
<i>Capital Outlay -</i>			
<i>Architecture and Engineering Services:</i>			
Capital Outlay - New	\$100,000	\$ 0	\$100,000
<i>Business:</i>			
Capital Outlay - New	\$100,000	\$ 0	\$100,000
<i>Building Improvement Services:</i>			
Capital Outlay - New	\$150,000	\$40,488	\$109,512
<i>Other Facilities Acquisition Services:</i>			
Capital Outlay - New	\$113,773	\$32,378	\$81,395
<b>Total Capital Outlay</b>	<b>\$463,773</b>	<b>\$72,866</b>	<b>\$390,907</b>
<b>Total Expenditures</b>	<b>\$463,773</b>	<b>\$72,866</b>	<b>\$390,907</b>
Excess of Revenues Over (Under) Expenditures	(\$416,053)	(\$25,146)	\$390,907
<i>Other Financing Sources (Uses):</i>			
Operating Transfers - In	\$ 0	\$300,000	\$300,000
<b>Total Other Financing Sources</b>	<b>\$ 0</b>	<b>\$300,000</b>	<b>\$300,000</b>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(\$416,053)	\$274,854	\$690,907
Fund Balance at Beginning of Year	948,393	948,393	0
Prior Year Encumbrances Appropriated	13,773	13,773	0
<b>Fund Balance at End of Year</b>	<b>\$546,113</b>	<b>\$1,237,020</b>	<b>\$690,907</b>

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual (Budget Basis)

**SchoolNet and SchoolNet Plus Fund**

For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Revenues:</i>			
Grants in Aid-State	\$257,381	\$257,381	\$ 0
<b>Total Revenues</b>	<b>\$257,381</b>	<b>\$257,381</b>	<b>\$ 0</b>
<i>Expenditures:</i>			
<i>Instruction -</i>			
<i>Regular:</i>			
Materials and Supplies	101,325	101,325	0
Capital Outlay - New	59,434	59,434	0
<b>Total Regular</b>	<b>\$160,759</b>	<b>\$160,759</b>	<b>\$ 0</b>
<b>Total Instruction</b>	<b>\$160,759</b>	<b>\$160,759</b>	<b>\$ 0</b>
<b>Total Expenditures</b>	<b>\$160,759</b>	<b>\$160,759</b>	<b>\$ 0</b>
Excess of Revenues Over (Under) Expenditures	\$96,622	\$96,622	\$ 0
Fund Balance at Beginning of Year	2,931	2,931	0
<b>Fund Balance at End of Year</b>	<b>\$99,553</b>	<b>\$99,553</b>	<b>\$ 0</b>



**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual (Budget Basis)

**Technology Equity Fund**

For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Revenues:</i>			
Grants in Aid-State	\$14,752	\$14,752	\$ 0
<b>Total Revenues</b>	<b>\$14,752</b>	<b>\$14,752</b>	<b>\$ 0</b>
<i>Expenditures:</i>			
<i>Instruction -</i>			
<i>Regular:</i>			
Purchased Services	\$ 0	\$7,532	(\$7,532)
<b>Total Instruction</b>	<b>\$ 0</b>	<b>\$7,532</b>	<b>(\$7,532)</b>
<i>Support Services-</i>			
<i>Administration:</i>			
Purchased Services	\$5,068	\$12,366	(\$7,298)
<b>Total Support Services</b>	<b>\$5,068</b>	<b>\$12,366</b>	<b>(\$7,298)</b>
<i>Capital Outlay -</i>			
<i>Building Improvement Services:</i>			
Capital Outlay - New	\$50,000	\$23,712	\$26,288
<b>Total Capital Outlay</b>	<b>\$50,000</b>	<b>\$23,712</b>	<b>\$26,288</b>
<b>Total Expenditures</b>	<b>\$55,068</b>	<b>\$43,610</b>	<b>\$11,458</b>
Excess of Revenues Over (Under) Expenditures	(\$40,316)	(\$28,858)	\$11,458
Fund Balance at Beginning of Year	69,820	69,820	0
<b>Fund Balance at End of Year</b>	<b>\$29,504</b>	<b>\$40,962</b>	<b>\$11,458</b>

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual (Budget Basis)

**Emergency Repairs Fund**

For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Revenues:</i>			
Grants in Aid-State	\$69,908	\$69,908	\$ 0
<b>Total Revenues</b>	<b>\$69,908</b>	<b>\$69,908</b>	<b>\$ 0</b>
<i>Expenditures:</i>			
<i>Capital Outlay -</i>			
<i>Building Improvement Services:</i>			
Capital Outlay - New	\$422,142	\$422,142	\$ 0
<b>Total Capital Outlay</b>	<b>\$422,142</b>	<b>\$422,142</b>	<b>\$ 0</b>
<b>Total Expenditures</b>	<b>\$422,142</b>	<b>\$422,142</b>	<b>\$ 0</b>
Excess of Revenues Over (Under) Expenditures	(\$352,234)	(\$352,234)	\$ 0
Fund Balance at Beginning of Year	360,862	360,862	0
<b>Fund Balance at End of Year</b>	<b>\$8,628</b>	<b>\$8,628</b>	<b>\$ 0</b>

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual (Budget Basis)

**All Capital Projects Funds**

For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues:</b>			
Grants in Aid - State	\$342,041	\$342,041	\$ 0
Gifts and Donations	47,720	47,720	0
<b>Total Revenues</b>	<b>\$389,761</b>	<b>\$389,761</b>	<b>\$ 0</b>
<b>Expenditures:</b>			
<i>Instruction -</i>			
<i>Regular:</i>			
Purchased Services	\$ 0	\$7,532	(\$7,532)
Materials and Services	101,325	101,325	0
Capital Outlay - New	59,434	59,434	0
<b>Total Regular</b>	<b>\$160,759</b>	<b>\$168,291</b>	<b>(\$7,532)</b>
<b>Total Instruction</b>	<b>\$160,759</b>	<b>\$168,291</b>	<b>(\$7,532)</b>
<i>Support Services -</i>			
<i>Administration:</i>			
Purchased Services	\$5,068	\$12,366	(\$7,298)
<b>Total Administration</b>	<b>\$5,068</b>	<b>\$12,366</b>	<b>(\$7,298)</b>
<i>Business:</i>			
Capital Outlay - New	\$100,000	\$ 0	\$100,000
<b>Total Business</b>	<b>\$100,000</b>	<b>\$ 0</b>	<b>\$100,000</b>
<b>Total Support Services</b>	<b>\$105,068</b>	<b>\$10,471</b>	<b>\$94,597</b>
<i>Capital Outlay -</i>			
<i>Architecture and Engineering Services:</i>			
Capital Outlay - New	\$100,000	\$ 0	\$100,000
<i>Building Improvement Services:</i>			
Capital Outlay - New	622,142	486,342	135,800
<i>Facilities Acquisition Services:</i>			
Capital Outlay - New	113,773	32,378	81,395
<b>Total Capital Outlay</b>	<b>\$835,915</b>	<b>\$518,720</b>	<b>\$317,195</b>
<b>Total Expenditures</b>	<b>\$1,101,742</b>	<b>\$699,377</b>	<b>\$402,365</b>

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual (Budget Basis)

**All Capital Projects Funds (Continued)**

For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Excess of Revenues Over (Under) Expenditures	(\$711,981)	(\$309,616)	\$402,365
<i>Other Financing Sources (Uses):</i>			
Operating Transfers - In	\$ 0	\$300,000	\$300,000
<b><i>Total Other Financing Sources (Uses)</i></b>	<b>0</b>	<b>300,000</b>	<b>300,000</b>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(\$711,981)	(\$9,616)	\$702,365
Fund Balance at Beginning of Year	1,021,144	1,021,144	0
Prior Year Encumbrances Appropriated	374,635	374,635	0
<b><i>Fund Balance at End of Year</i></b>	<b>\$683,798</b>	<b>\$1,386,163</b>	<b>\$702,365</b>

## ENTERPRISE FUNDS

The Enterprise Funds are established to account for the acquisition and operation of governmental facilities and services that are entirely or predominately self-supporting from user charges.

### **Food Service Fund**

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

### **Uniform School Supplies Fund**

This fund accounts for the purchase and sale of school supplies for use in the School District. Profit derived from such sales is to be used for school purposes or activities connected with the School District.

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Combining Balance Sheet  
**All Enterprise Funds**  
 June 30, 1999

	Food Service	Uniform School Supplies	Totals
<b>Assets:</b>			
<i>Current Assets:</i>			
Equity in Pooled Cash and Cash Equivalents	\$107,399	\$7,482	\$114,881
Accounts Receivable	26,523	0	26,523
Prepaid Items	463	0	463
Inventory Held for Resale	7,768	0	7,768
Materials and Supplies Inventory	4,521	0	4,521
<b>Total Current Assets</b>	<b>\$146,674</b>	<b>\$7,482</b>	<b>\$154,156</b>
<i>Non-Current Assets:</i>			
Fixed Assets (Net of Accumulated Depreciation)	\$41,733	\$ 0	\$41,733
<b>Total Non-Current Assets</b>	<b>\$41,733</b>	<b>\$ 0</b>	<b>\$41,733</b>
<b>Total Assets</b>	<b>\$188,407</b>	<b>\$7,482</b>	<b>\$195,889</b>
<b>Liabilities and Fund Equity:</b>			
<i>Current Liabilities:</i>			
Accrued Wages	\$30,563	\$ 0	\$30,563
Due to Other Funds	3,211	0	3,211
Intergovernmental Payable	6,998	0	6,998
Deferred Revenue	4,905	0	4,905
<b>Total Current Liabilities</b>	<b>\$45,677</b>	<b>\$ 0</b>	<b>\$45,677</b>
<b>Total Liabilities</b>	<b>\$45,677</b>	<b>\$0</b>	<b>\$45,677</b>
<i>Fund Equity:</i>			
Contributed Capital	\$16,666	\$ 0	\$16,666
Retained Earnings: Unreserved	126,064	7,482	133,546
<b>Total Fund Equity</b>	<b>\$142,730</b>	<b>\$7,482</b>	<b>\$150,212</b>
<b>Total Liabilities and Fund Equity</b>	<b>\$188,407</b>	<b>\$7,482</b>	<b>\$195,889</b>

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Combining Statement of Revenues, Expenses,  
and Changes in Fund Equity

**All Enterprise Funds**

For the Fiscal Year Ended June 30, 1999

	Food Service	Uniform School Supplies	Totals
<b>Operating Revenues:</b>			
Sales	\$540,657	\$21,501	\$562,158
<b>Total Operating Revenues</b>	<b>\$540,657</b>	<b>\$21,501</b>	<b>\$562,158</b>
<b>Operating Expenses:</b>			
Salaries	\$212,481	\$ 0	\$212,481
Fringe Benefits	78,419	0	78,419
Purchased Services	59,041	0	59,041
Materials and Supplies	52,238	0	52,238
Cost of Sales	316,049	21,655	337,714
Depreciation	12,355	0	12,355
Other Operating Expenses	268	0	268
<b>Total Operating Expenses</b>	<b>\$730,851</b>	<b>\$21,665</b>	<b>\$752,516</b>
Operating Loss	(\$190,194)	(\$164)	(\$190,358)
<b>Non-Operating Revenues:</b>			
Federal Donated Commodities	\$52,238	\$ 0	\$52,238
Operating Grants	157,662	0	157,662
Interest	4,204	0	4,204
<b>Total Non-Operating Revenues</b>	<b>\$214,104</b>	<b>\$ 0</b>	<b>\$214,104</b>
Net Income (Loss)	\$23,910	(\$164)	\$23,746
Retained Earnings at Beginning of Year	102,154	7,646	109,800
Retained Earnings at End of Year	\$126,064	\$7,482	\$133,546
Contributed Capital at Beginning and End of Year	16,666	0	16,666
<b>Total Fund Equity at End of Year</b>	<b>\$142,730</b>	<b>\$7,482</b>	<b>\$150,212</b>

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Schedule of Revenues, Expenses, and Changes  
in Fund Equity - Budget and Actual (Budget Basis)

**Food Service Fund**

For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues:</b>			
Sales	\$534,465	\$534,465	\$ 0
Operating Grants - State	8,299	8,299	0
Operating Grants - Federal	149,363	149,363	0
Other Operating Revenues	786	786	0
Interest	0	4,204	4,204
<b>Total Revenues</b>	<b>\$692,913</b>	<b>\$697,117</b>	<b>\$4,204</b>
<b>Expenses:</b>			
<i>Salaries :</i>			
Food Service Operations	\$220,000	\$209,255	\$10,745
<i>Fringe Benefits:</i>			
Food Service Operations	\$75,000	\$77,321	(\$2,321)
<i>Purchased Services:</i>			
Food Service Operations	\$70,905	\$62,881	\$8,024
<i>Materials and Supplies:</i>			
Food Service Operations	\$313,194	\$308,627	\$4,567
<i>Capital Outlay - Replacement:</i>			
Food Service Operations	\$45,161	\$30,412	\$14,749
<i>Other Operating Expenses</i>	\$300	\$268	\$32
<b>Total Expenses</b>	<b>\$724,560</b>	<b>\$688,764</b>	<b>\$35,796</b>
Excess of Revenues Over (Under) Expenses	(\$31,647)	\$8,353	\$40,000
Fund Equity at Beginning of Year	65,790	65,790	0
Prior Year Encumbrances Appropriated	28,260	28,260	0
<b>Fund Equity at End of Year</b>	<b>\$62,403</b>	<b>\$102,403</b>	<b>\$40,000</b>



**TRI-VALLEY LOCAL SCHOOL DISTRICT**

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

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Revenues:</i>			
Classroom Materials and Fees	\$21,501	\$21,501	\$ 0
<b>Total Revenues</b>	<b>\$21,501</b>	<b>\$21,501</b>	<b>\$ 0</b>
<i>Expenses:</i>			
Materials and Supplies: Regular Instruction	\$35,251	\$21,935	\$13,316
<b>Total Expenses</b>	<b>\$35,251</b>	<b>\$21,935</b>	<b>\$13,316</b>
Excess of Revenues Over (Under) Expenses	(\$13,750)	(\$434)	\$13,316
Fund Equity at Beginning of Year	7,394	7,394	0
Prior Year Encumbrances Appropriated	251	251	0
<b>Fund Equity at End of Year</b>	<b>(\$6,105)</b>	<b>\$7,211</b>	<b>\$13,316</b>

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Schedule of Revenues, Expenses, and Changes  
in Fund Equity - Budget and Actual (Budget Basis)

**All Enterprise Funds**

For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues:</b>			
Sales	\$534,465	\$534,465	\$ 0
Classroom Materials and Fees	21,501	21,501	0
Operating Grants - State	8,299	8,299	0
Operating Grants - Federal	149,363	149,363	0
Other Operating Revenues	786	786	0
Interest	0	4,204	4,204
<b>Total Revenues</b>	<b>\$714,414</b>	<b>\$718,618</b>	<b>\$4,204</b>
<b>Expenses:</b>			
<i>Salaries :</i>			
Food Service Operations	\$220,000	\$209,255	\$10,745
<i>Fringe Benefits:</i>			
Food Service Operations	\$75,000	\$77,321	(\$2,321)
<i>Purchased Services:</i>			
Food Service Operations	\$70,905	\$62,881	\$8,024
<i>Materials and Supplies:</i>			
Regular Instruction	\$35,251	\$21,935	\$13,316
Food Service Operations	313,194	308,627	4,567
<b>Total Materials and Supplies</b>	<b>\$348,445</b>	<b>\$330,562</b>	<b>\$17,883</b>
<i>Capital Outlay - Replacement:</i>			
Food Service Operations	\$45,161	\$30,412	\$14,749
<i>Other Operating Expenses</i>	\$300	\$268	\$32
<b>Total Expenses</b>	<b>\$759,811</b>	<b>\$710,699</b>	<b>\$49,112</b>
Excess of Revenues Over (Under) Expenses	(\$45,397)	\$7,919	\$53,316
Fund Equity at Beginning of Year	73,184	73,184	0
Prior Year Encumbrances Appropriated	28,511	28,511	0
<b>Fund Equity at End of Year</b>	<b>\$56,298</b>	<b>\$109,614</b>	<b>\$53,316</b>

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Combining Statement of Cash Flows  
**All Enterprise Funds**  
 For the Fiscal Year Ended June 30, 1999

	Food Service	Uniform School Supplies	Totals
<i>Increase (Decrease) in Cash and Cash Equivalents</i>			
<i>Cash Flows from Operating Activities:</i>			
Cash Received from Customers	\$535,251	\$21,501	\$556,752
Cash Payments to Suppliers for Good and Services	(379,331)	(21,665)	(400,996)
Cash Payments to Employees for Services	(209,255)	0	(209,255)
Cash Payments for Employee Benefits	(77,321)	0	(77,321)
<b>Net Cash Used in Operating Activities</b>	<b>(\$130,656)</b>	<b>(\$164)</b>	<b>(\$130,820)</b>
<i>Cash Flows from Noncapital Financing Activities:</i>			
Operating Grants Received	\$157,662	\$0	\$157,662
<b>Net Cash Provided by Noncapital Financing Activities</b>	<b>\$157,662</b>	<b>\$0</b>	<b>\$157,662</b>
<i>Cash Flows from Capital and Related Financing Activities:</i>			
Payments for Capital Acquisitions	(\$17,859)	\$0	(\$17,859)
<b>Net Cash Used in Capital and Related Financing Activities</b>	<b>(\$17,859)</b>	<b>\$0</b>	<b>(\$17,859)</b>
<i>Cash Flows from Investing Activities:</i>			
Interest on Investments	\$4,204	\$0	\$4,204
<b>Net Cash Provided by Investing Activities</b>	<b>\$4,204</b>	<b>\$0</b>	<b>\$4,204</b>
Net Increase(Decrease) in Cash and Cash Equivalents	\$13,351	(\$164)	\$13,187
Cash and Cash Equivalents at Beginning of Year	94,048	7,646	101,694
<b>Cash and Cash Equivalents at End of Year</b>	<b>\$107,399</b>	<b>\$7,482</b>	<b>\$114,881</b>

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Combining Statement of Cash Flows  
**All Enterprise Funds (Continued)**  
 For the Fiscal Year Ended June 30, 1999

	Food Service	Uniform School Supplies	Totals
<i>Reconciliation of Operating Loss to Net Cash Used In Operating Activities:</i>			
Operating Loss	(\$190,194)	(\$164)	(\$190,358)
<hr/>			
<i>Adjustments to Reconcile Operating Loss to Net Cash Used in Operating Activities:</i>			
Depreciation	12,355	0	12,355
Donated Commodities Used During Year	52,238	0	52,238
<hr/>			
<i>Changes in Assets and Liabilities:</i>			
Increase in Intergovernmental Receivable	(5,406)	0	(5,406)
Increase in Prepaid Items	(6)	0	(6)
Decrease in Inventory Held for Resale	(4,873)	0	(4,873)
Decrease in Materials and Supplies Inventory	(506)	0	(506)
Decrease in Accounts Payable	(3,467)	0	(3,467)
Increase in Accrued Wages	3,226	0	3,226
Decrease in Due to Other Funds	283	0	283
Decrease in Intergovernmental Payable	821	0	821
Decrease in Deferred Revenue	4,873	0	4,873
<hr/>			
<b>Total Adjustments</b>	<b>\$59,538</b>	<b>\$ 0</b>	<b>\$59,538</b>
<hr/>			
<b>Net Cash Used In Operating Activities</b>	<b>(\$130,656)</b>	<b>(\$164)</b>	<b>(\$130,820)</b>
<hr/>			

## INTERNAL SERVICE FUND

The Internal Service Fund is used to account for the financing of goods or services provided by one department or agency to another department or agency of the School District on a cost-reimbursement basis.

### **Employee Benefit Self-Insurance Fund**

*This fund accounts for the premiums received and the claims and administrative costs paid by the School District for employee health and dental benefits. Since there is only one Internal Service fund and the level of budgetary control is the same as that which is presented in the General Purpose Financial Statements, no additional statements are presented here.*

## FIDUCIARY FUNDS

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

### Expendable Trust Fund

#### Flower Fund

This fund accounts for assets held by the School District in a trustee capacity for individuals, private organizations or other governments.

### Investment Trust Fund

#### The Ohio Coalition for Equity and Adequacy of School Funding

This fund accounts for the external portion of the investment pool operated by the District. The School District serves as the fiscal agent for this organization.

### Agency Funds

#### Student Managed Activities Fund

This fund accounts for purchases of supplies and equipment on behalf of those student activity programs which have student participation in the activity and have student involvement in the management of the program.

#### Deferred Compensation Fund

This fund accounts for monies held by a state-wide deferred compensation plan that is solely the property of the School District until the termination, retirement, death, or unforeseeable emergency of the employees who voluntarily contribute to this plan.

#### Rotary Fund

This fund accumulates fees and resources and pays related costs for school sponsored activities which take place outside of the normal school day/year.

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Combining Balance Sheet  
**All Trust and Agency Funds**  
 June 30, 1999

	Trust	Agency	Totals
<i>Assets:</i>			
Equity in Pooled Cash and Cash Equivalents	\$553,908	\$104,504	\$658,412
<b>Total Assets</b>	<b>\$553,908</b>	<b>\$104,504</b>	<b>\$658,412</b>
<i>Liabilities and Fund Equity:</i>			
<i>Liabilities:</i>			
Accounts Payable	\$700	\$ 0	\$700
Due to Students	0	104,504	104,504
<b>Total Liabilities</b>	<b>\$700</b>	<b>\$104,504</b>	<b>\$105,204</b>
<i>Fund Equity:</i>			
<i>Fund Balance:</i>			
Reserved for External Investment Pool Participants	\$506,685	\$ 0	\$506,685
Reserved for Encumbrances	7,383	0	7,383
<i>Unreserved:</i>			
Undesignated	39,140	0	39,140
<b>Total Fund Equity</b>	<b>\$553,208</b>	<b>\$ 0</b>	<b>\$553,208</b>
<b>Total Liabilities and Fund Equity</b>	<b>\$553,908</b>	<b>\$104,504</b>	<b>\$658,412</b>

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Combining Balance Sheet  
**All Trust Funds**  
 June 30, 1999

	Flower Fund	Ohio Coalition of School Funding	Totals
<i>Assets:</i>			
Equity in Pooled Cash and Cash Equivalents	\$47,223	\$506,685	\$553,908
<b>Total Assets</b>	<b>\$47,223</b>	<b>\$506,685</b>	<b>\$553,908</b>
<i>Liabilities and Fund Equity:</i>			
<i>Liabilities:</i>			
Accounts Payable	\$700	\$ 0	\$700
<b>Total Liabilities</b>	<b>\$700</b>	<b>\$ 0</b>	<b>\$700</b>
<i>Fund Equity:</i>			
Fund Balance:			
Reserved for External Investment Pool Participants	\$ 0	\$506,685	\$506,685
Reserved for Encumbrances	7,383	0	7,383
Unreserved:			
Undesignated	39,140	0	39,140
<b>Total Fund Equity</b>	<b>\$46,523</b>	<b>\$506,685</b>	<b>\$553,208</b>
<b>Total Liabilities and Fund Equity</b>	<b>\$47,223</b>	<b>\$506,685</b>	<b>\$553,908</b>



**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual (Budget Basis)

**Flower Fund**

For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues:</b>			
Extracurricular Activities	\$ 29,576	\$29,576	\$ 0
Gifts and Donations	14,574	14,574	0
<b>Total Revenues</b>	<b>\$44,150</b>	<b>\$44,150</b>	<b>\$ 0</b>
<b>Expenditures:</b>			
<i>Current:</i>			
<i>Instruction -</i>			
<i>Regular:</i>			
Materials and Supplies	\$8,365	\$2,483	\$5,882
<b>Total Regular</b>	<b>\$8,365</b>	<b>\$2,483</b>	<b>\$5,882</b>
<b>Total Instruction</b>	<b>\$8,365</b>	<b>\$2,483</b>	<b>\$5,882</b>
<i>Support Services:</i>			
<i>Pupils:</i>			
Other	\$4,395	\$2,635	\$1,760
<b>Total Pupils</b>	<b>\$4,395</b>	<b>\$2,635</b>	<b>\$1,760</b>
<i>Central:</i>			
Materials and Supplies	\$4,730	\$25	\$4,705
Other	24,189	18,652	5,537
<b>Total Central</b>	<b>\$28,919</b>	<b>\$18,677</b>	<b>\$10,242</b>
<b>Total Support Services</b>	<b>\$33,314</b>	<b>\$21,312</b>	<b>\$12,002</b>

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual (Budget Basis)

**Flower Fund (Continued)**

For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Capital Outlay-</i>			
<i>Facilities Acquisition and</i>			
<i>Construction Services:</i>			
Capital Outlay	\$ 0	\$ 268	(\$268)
<i>Total Capital Outlay</i>	\$ 0	\$268	(\$268)
<b>Total Expenditures</b>	\$41,688	\$24,063	\$17,625
Excess of Revenues Over (Under) Expenditures	\$2,462	\$20,087	\$17,625
Fund Balance at Beginning of Year	\$18,416	\$18,416	0
Prior Year Encumbrances Appropriated	3,456	3,456	0
<b>Fund Balance at End of Year</b>	\$24,334	\$41,959	\$17,625

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

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

FUND	Beginning Balance 7/1/98	Additions	Reductions	Ending Balance 6/30/99
<i>Student Managed Activities</i>				
<i>Assets:</i>				
Equity in Pooled Cash and Cash Equivalents	\$66,455	\$184,860	\$176,679	\$74,636
<b>Total Assets</b>	<b>\$66,455</b>	<b>\$184,860</b>	<b>\$176,679</b>	<b>\$74,636</b>
<i>Liabilities:</i>				
Due to Students	\$66,455	\$184,860	\$176,679	\$74,636
<b>Total Liabilities</b>	<b>\$66,455</b>	<b>\$184,860</b>	<b>\$176,679</b>	<b>\$74,636</b>
<i>Deferred Compensation</i>				
<i>Assets:</i>				
Funds on Deposit with Deferred Compensation Boards	\$1,042,452	\$319,275	\$1,361,727	\$ 0
<b>Total Assets</b>	<b>\$1,042,452</b>	<b>\$319,275</b>	<b>\$1,361,727</b>	<b>\$ 0</b>
<i>Liabilities:</i>				
Deferred Compensation Payable	\$1,042,452	\$319,275	\$1,361,727	\$ 0
<b>Total Liabilities</b>	<b>\$1,042,452</b>	<b>\$319,275</b>	<b>\$1,361,727</b>	<b>\$ 0</b>
<i>Rotary</i>				
<i>Assets:</i>				
Equity in Pooled Cash and Cash Equivalents	\$9,912	\$101,330	\$81,374	\$29,868
<b>Total Assets</b>	<b>\$9,912</b>	<b>\$101,330</b>	<b>\$81,374</b>	<b>\$29,868</b>
<i>Liabilities:</i>				
Due to Students	\$9,912	\$29,868	\$9,912	\$29,868
<b>Total Liabilities</b>	<b>\$9,912</b>	<b>\$29,868</b>	<b>\$9,912</b>	<b>\$29,868</b>

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

Combining Statement of Changes in Assets and Liabilities  
**All Agency Funds (Continued)**  
 For the Fiscal Year Ended June 30, 1999

FUND	Beginning Balance 7/1/98	Additions	Reductions	Ending Balance 6/30/99
<i>All Agency Funds</i>				
<i>Assets:</i>				
Equity in Pooled Cash and Cash Equivalents	\$76,367	\$286,190	\$258,053	\$104,504
<b>Total Assets</b>	<b>\$76,367</b>	<b>\$286,190</b>	<b>\$258,053</b>	<b>\$104,504</b>
<i>Liabilities:</i>				
Due to Students	\$76,367	\$214,728	\$186,591	\$104,504
<b>Total Liabilities</b>	<b>\$76,367</b>	<b>\$214,728</b>	<b>\$186,591</b>	<b>\$104,504</b>

## GENERAL FIXED ASSETS ACCOUNT GROUP

The General Fixed Assets Account Group is used to account for all fixed assets not used in the operation of the Proprietary Fund Types.

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

**Schedule of General Fixed Assets by Function and Type**  
June 30, 1999

Function	Total	Land and Improvements	Buildings and Building Improvements	Furniture and Equipment	Vehicles
<i>Instruction</i>	\$10,103,852	\$ 0	\$8,816,028	\$1,287,824	\$ 0
<i>Support Services:</i>					
<i>General Administration</i>	842,462	0	124,763	492,550	225,149
<i>Operation and Maintenance of Plant</i>	150,123	59,526	68,030	22,567	0
<i>Pupil Transportation</i>	1,534,693	0	0	2,758	1,531,935
<i>Food Service</i>	652	0	0	652	0
<i>Extracurricular Activities</i>	61,563	2,680	0	58,883	0
<i>Facilities Acquisition and Construction</i>	1,665,789	96,100	1,378,662	191,027	0
<b>Total General Fixed Assets</b>	<b>\$14,359,134</b>	<b>\$158,306</b>	<b>\$10,387,483</b>	<b>\$2,056,261</b>	<b>\$1,757,084</b>

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

**Schedule of Changes in General Fixed Assets by Function**  
For the Fiscal Year Ended June 30, 1999

Function	General Fixed Assets June 30, 1998	Increases	Decreases	General Fixed Assets June 30, 1999
<i>Instruction</i>	\$9,989,432	\$122,100	\$7,680	\$10,103,852
<i>Support Services:</i>				
<i>General Administration</i>	655,913	188,022	1,473	842,462
<i>Operation and Maintenance of Plant</i>	150,123	0	0	150,123
<i>Pupil Transportation</i>	1,576,984	0	42,291	1,534,693
<i>Food Service</i>	652	0	0	652
<i>Extracurricular Activities</i>	44,406	17,157	0	61,563
<i>Facilities Acquisition and Construction</i>	927,409	738,380	0	1,665,789
<b>Total General Fixed Assets</b>	<b>\$13,344,919</b>	<b>\$1,065,659</b>	<b>\$51,444</b>	<b>\$14,359,134</b>

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**TRI-VALLEY LOCAL SCHOOL DISTRICT**

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**Schedule of General Fixed Assets by Source**  
June 30, 1999

*General Fixed Assets:*

Land and Improvements	\$158,306
Buildings and Building Improvements	10,387,483
Furniture and Equipment	2,056,261
Vehicles	1,757,084
<hr/>	
<i>Total General Fixed Assets</i>	<i>\$14,359,134</i>
<hr/> <hr/>	

*Investments in General Fixed Assets from:*

General Fund	\$14,175,886
Federal Grants	40,542
Special Revenue Funds	142,706
<hr/>	
<i>Total Investments in General Fixed Assets</i>	<i>\$14,359,134</i>
<hr/> <hr/>	



**WOLFE, WILSON, & PHILLIPS, INC.**

**CERTIFIED PUBLIC ACCOUNTANTS**

37 S. SEVENTH STREET • ZANESVILLE, OHIO 43701  
(740) 453-9600 • FAX - (740) 453-9763

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

Board of Education  
Tri-Valley Local School District  
Dresden, Ohio

We have audited the general-purpose financial statements and the combining and individual fund and account group financial statements of Tri-Valley Local School District as of and for the year ended June 30, 1999, and have issued our report thereon dated October 22, 1999. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether Tri-Valley Local School District's general-purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Accounting Standards*. However, we noted certain immaterial instances of noncompliance which we have reported to the management of Tri-Valley Local School District in a separate letter dated October 22, 1999.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Tri-Valley Local School District's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control structure and its operations that we consider to be material weaknesses as defined above.

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Brad Wolfe, J.D., M.B.A., CPA  
Joseph W. Wilson, M.B.A., CPA, CMA  
Kenneth B. Phillips, CPA

However, we noted other matters involving the internal control over financial reporting that we have reported to the management of Tri-Valley Local School District in a separate letter dated October 20, 1999.

This report is intended for the information of the audit committee, 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.

*Wolfe, Wilson, & Phillips, Inc.*  
Zanesville, Ohio  
October 20, 1999

**WOLFE, WILSON, & PHILLIPS, INC.**

**CERTIFIED PUBLIC ACCOUNTANTS**

37 S. SEVENTH STREET • ZANESVILLE, OHIO 43701

(740) 453-9600 • FAX - (740) 453-9763

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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  
Tri-Valley Local School District  
Dresden, Ohio

Compliance

We have audited the compliance of 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. Tri-Valley Local School District's major federal programs are 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 each of its major federal programs is the responsibility of Tri-Valley Local School District's management. Our responsibility is to express an opinion on Tri-Valley Local School 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 Tri-Valley Local School 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 Tri-Valley Local School District's compliance with those requirements.

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

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Brad Wolfe, J.D., M.B.A., CPA  
Joseph W. Wilson, M.B.A., CPA, CMA  
Kenneth B. Phillips, CPA

### Internal Control Over Compliance

The management of Tri-Valley Local School 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 Tri-Valley Local School 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 operations that we consider to be material weaknesses.

This report is intended for the information of the audit committee, management and federal awarding agencies and pass-through agencies. However, this report is a matter of public record and its distribution is not limited.

*Wolfe, Wilson, & Phillips, Inc.*

Zanesville, Ohio  
October 20, 1999

**TRI-VALLEY LOCAL SCHOOL DISTRICT  
MUSKINGUM COUNTY  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
OMB CIRCULAR A-133 SECTION 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 reported non-compliance 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 section. 510?	NO
(d)(1)(vii)	Major Programs:	Title 1, CFDA #84.010
(d)(1)(viii)	Dollar Threshold: Type A/B Programs:	Type A: > \$300,000 Type B: all others
(d)(1)(ix)	Low Risk Audittee?	YES

**2. Findings Related to the Financial Statements Required to be Reported in Accordance with GAGAS**

NONE

**3. Findings and Questioned Costs for Federal Awards**

NONE

**TRI-VALLEY LOCAL SCHOOL DISTRICT  
MUSKINGUM COUNTY  
Schedule Of Federal Awards Expenditures  
For The Fiscal Year Ended June 30, 1999**

	<u>Federal CFDA Number</u>	<u>Pass-Through Grantor's Number</u>	<u>Program or Award Amount</u>
<u>U.S. Department of Agriculture:</u> (Passed through State Department of Education)			
School Breakfast Program	10.553	N/A	N/A
National School Lunch	10.555	N/A	N/A
Total Nutrition Cluster			
Food Commodities Program	10.550	N/A	N/A
Total U.S. Department of Agriculture			
<u>U.S. Department of Education:</u> (Passed through State Department of Education)			
Grants to Local Educational Agencies (ESEA Title I)			
	84.010	048876C1S199	206,047
		048876C1S198	206,109
		048876C1S197	212,370
Total Title I			
Special Education Grants to States (Title VI-B)			
	84.027	0488766BSF98P	90,000
		0488766BSF99P	88,476
Total VI-B			
Education Consolidation and Improvement Act Block Grant, Chapter II			
	84.151	048876C2S196	12,028
Total Chapter II			
Eisenhower - Professional Development State Grant (Title II, Part B)			
	84.281	048876MSS199	11,162
		048876MSS198	10,812
		048876MSS196	8,792
		048876MSS197	9,669
Total Title II, Part B			
Innovative Education Program Strategies (Title VI)			
	84.298	048876C2S199	11,055
		048876C2S198	10,905
		048876C2S197	9,807
Total Title VI			
Goals 2000			
	84.276	048876G2A299	1,659
		048776G2S499	3,000
Total U.S. Department of Education			
<u>U.S. DEPARTMENT OF LABOR</u>			
School to Work	17.249	048876STW99	15,000
Total U. S. Department of Labor			
Total Federal Financial Assistance			

Fund or Program Balance 7/1/98	Receipts	Disbursements	Ending Balance 6/30/99
\$ -	\$ 13,987	\$ 13,987	\$ -
-	<u>135,376</u>	<u>135,376</u>	-
-	149,363	149,363	-
<u>2,894</u>	<u>52,238</u>	<u>51,797</u>	<u>3,335</u>
2,894	201,601	201,160	3,335
-	206,047	6,278	199,769
57,819	145,181	200,499	2,501
<u>5,540</u>	-	<u>2,551</u>	<u>2,989</u>
63,359	351,228	209,328	205,259
27,000	63,000	90,000	-
-	<u>88,476</u>	<u>10,550</u>	<u>77,926</u>
27,000	151,476	100,550	77,926
<u>2,633</u>	-	-	<u>2,633</u>
2,633	-	-	2,633
-	11,162	-	11,162
-	10,812	10,812	-
100	-	-	100
<u>2,517</u>	-	<u>2,517</u>	-
2,617	21,974	13,329	11,262
-	11,055	-	11,055
10,905	-	-	10,905
<u>6,413</u>	-	<u>6,413</u>	-
17,318	11,055	6,413	21,960
-	1,659	1,659	-
-	<u>3,000</u>	<u>2,997</u>	<u>3</u>
-	4,659	4,656	3
112,927	540,392	334,276	319,043
-	<u>15,000</u>	-	<u>15,000</u>
-	15,000	-	15,000
<u>\$ 115,821</u>	<u>\$ 756,993</u>	<u>\$ 535,436</u>	<u>\$ 337,378</u>

## NOTES TO SCHEDULE OF FEDERAL AWARDS EXPENDITURES

### 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. This schedule was prepared on a basis of cash receipts and disbursements.

### NOTE B – FOOD DISTRIBUTION

Federal funds were commingled with local food service funds. The first-in, first-out (FIFO) method was used for reporting federal funds.

Nonmonetary assistance amounts reflected are assigned market values for food commodities.

### NOTE C – ASBESTOS LOAN

The District has loan from the U.S. Environmental Protection Agency for the removal of asbestos. No interest is charged, payments are \$4,026 and made every six months. The balance at June 30, 1999 is \$59,671.



# **Statistical Section**

**General Fund Expenditures by Function  
and Other Financing Uses  
Last Ten Fiscal Years (1)**

	1999	1998	1997	1996	1995	1994	1993	1992	1991	1990
<b>INSTRUCTION:</b>										
Regular	\$6,496,845	\$6,757,487	\$6,502,682	\$5,838,324	\$5,477,730	\$5,382,704	\$5,196,376	\$4,899,916	\$4,596,205	\$4,288,455
Special	695,267	662,385	573,683	646,784	682,248	482,738	510,028	391,264	437,422	427,304
Vocational	234,097	202,496	223,991	204,934	219,928	210,948	218,881	210,896	155,391	146,430
Other/Unemployment Comp.	418	5,391	7,825	465	72	41	328	22	2,614	1,055
<b>SUPPORT SERVICES</b>										
Pupils	262,128	246,378	244,261	241,024	269,251	269,880	233,787	195,979	199,261	183,299
Instructional Staff	327,499	313,226	292,774	259,064	262,432	285,620	214,891	189,906	189,027	161,606
Board of Education	565,915	351,618	392,108	417,154	379,072	313,152	318,929	284,640	307,828	280,715
Administration	1,327,188	1,351,430	1,333,182	1,244,471	1,166,827	1,054,915	937,587	995,269	833,089	790,043
Fiscal	208,788	244,455	200,979	181,276	175,395	172,479	149,710	135,561	133,759	116,134
Business	417	64	0	0	0	0	0	0	0	0
Operation & Maintenance of Plant	1,113,100	1,003,753	1,028,748	955,318	950,298	916,911	885,100	949,448	881,452	847,165
Pupil Transportation	1,105,310	923,733	1,011,664	831,908	862,158	734,262	771,632	913,891	775,900	897,612
Central	43,948	55,794	35,888	31,396	62,805	22,805	16,682	27,871	29,464	39,472
<b>CAPITAL OUTLAY</b>	260,469	55,696	156,633	68,085	69,002	151,588	66,946	98,036	52,598	211,124
<b>DEBT SERVICE:</b>										
Principal Retirement	20,996	19,311	16,520	5,190	3,497	5,604	3,457	2,309	0	0
Interest and Fiscal Charges	4,774	6,458	7,425	1,480	509	777	1,025	1,029	0	0
<b>OTHER FINANCING USES</b>	865,182	0	0	650,000	0	0	200,000	200,000	528,568	501,617
<b>TOTAL</b>	<b>\$13,532,341</b>	<b>\$12,199,675</b>	<b>\$12,028,363</b>	<b>\$11,576,873</b>	<b>\$10,581,224</b>	<b>\$10,004,424</b>	<b>\$9,725,359</b>	<b>\$9,496,037</b>	<b>\$9,122,578</b>	<b>\$8,892,031</b>

Source: School District Financial Records

(1) 1992, 1993, 1994, 1995, 1996, 1997, 1998, and 1999 reported on GAAP basis; All other on cash basis

**General Fund Revenues By Source  
and Other Financing Sources  
Last Ten Fiscal Years (1)**

	1999	1998	1997	1996	1995	1994	1993	1992	1991	1990
Taxes	\$4,414,050	\$4,213,696	\$3,659,588	\$3,639,308	\$3,340,480	\$3,138,187	\$2,916,282	\$3,518,757	\$2,790,040	\$2,754,936
Intergovernmental Revenue(2)	0	0	0	0	0	0	0	0	6,078,500	5,637,196
Grants in Aid-State	8,607,330	8,657,119	7,662,760	7,660,215	7,379,297	6,863,153	6,555,178	6,182,234	0	0
Grants in Aid-Federal	0	0	0	0	0	1,692	1,931	2,479	0	0
Interest	237,328	290,765	193,483	224,287	196,482	121,448	124,097	162,675	244,577	241,150
Tuition	0	0	0	13,636	16,505	12,418	21,596	6,492	5,268	12,614
Extracurricular Activities	49,124	40,903	45,337	43,808	44,695	0	75	1,780	0	0
Classroom Materials and Fees	0	0	0	0	0	0	3,843	10,597	5,645	6,675
Other Local Sources	88,267	147,362	80,266	63,965	86,573	126,070	95,759	96,852	150,897	132,159
Revenue in Lieu of Taxes	7,976	19,085	410	410	410	376	376	410	0	1,193
Other Financing Sources	590,078	31,401	119,851	33,164	26,658	18,673	18,288	41,650	715	10,222
<b>TOTAL</b>	<b>\$13,994,153</b>	<b>\$13,400,331</b>	<b>\$11,761,695</b>	<b>\$11,678,793</b>	<b>\$11,091,100</b>	<b>\$10,282,017</b>	<b>\$9,737,425</b>	<b>\$10,023,926</b>	<b>\$9,275,642</b>	<b>\$8,796,145</b>

Source: School District Financial Records

(1) 1992, 1993, 1994, 1995, 1996, 1997, 1998, and 1999 fiscal year reported on GAAP basis. All other on cash basis

(2) Beginning in 1992, Intergovernmental Revenues are broken out between state and federal Grants in Aid

TRI-VALLEY LOCAL SCHOOL DISTRICT

Table 3

Property Tax Levies and Collections  
Last Ten Years

Collection Year	Current Tax Levy	Current Tax Collection	Percent Collected	Delinquent Tax Collected	Total Tax Collections	Percent of Total Collections to Current Levies	Outstanding Delinquent Taxes	Percent of Outstanding Delinquent Taxes to Current Tax Levy
1999	\$4,682,349	\$4,444,745	94.93%	\$132,616	\$4,577,361	97.76%	\$253,532	5.41%
1998	4,486,759	4,480,480	99.86	120,756	4,601,236	102.55	206,833	4.61
1997	3,903,084	3,664,371	93.88	99,159	3,763,530	96.42	231,061	5.92
1996	3,616,738	3,574,101	98.82	99,608	3,673,709	101.57	216,557	5.99
1995	3,594,847	3,453,927	96.08	185,501	3,639,428	101.24	200,406	5.57
1994	3,289,491	3,194,627	97.12	130,179	3,324,806	101.07	216,453	6.58
1993	3,309,810	3,095,133	93.51	77,402	3,172,535	95.85	215,797	6.52
1992	3,205,765	3,104,919	96.85	82,682	3,187,601	99.43	213,212	6.65
1991	3,116,647	2,966,507	95.18	64,000	3,030,507	97.24	201,458	6.46
1990	3,189,309	2,786,825	87.38	47,139	2,833,964	88.86	167,165	5.24

Source: Muskingum County Auditor and Coshocton County Auditor  
Information is presented on a calendar year basis because that is the way it is maintained by the County Auditors.

**Assessed and Estimated Actual Values of Taxable Property  
(Muskingum and Coshocton Counties)  
Last Ten Years**

Collection Year	Real Property (1)			Public Utilities - Personal			Tangible Personal Property			Totals		
	Assessed Value	Estimated Actual Value		Assessed Value	Estimated Actual Value		Assessed Value	Estimated Actual Value		Assessed Value	Estimated Actual Value	Ratio
1999	\$152,126,620	\$434,647,486		\$26,873,090	\$26,873,090		\$21,709,255	\$86,837,020		\$200,708,965	\$548,357,596	37%
1998	147,804,160	422,297,660		26,002,780	26,002,780		19,473,105	55,637,443		193,280,045	503,937,823	38
1997	123,240,770	352,116,486		25,502,960	25,502,960		17,011,265	48,603,614		165,754,995	426,223,060	39
1996	118,143,760	337,553,600		25,520,140	25,520,140		11,756,440	47,025,760		155,420,340	410,099,500	38
1995	112,128,920	320,368,343		26,435,710	26,435,710		11,147,231	44,588,924		149,711,861	391,392,977	38
1994	91,887,800	262,536,571		25,777,040	25,777,040		7,888,882	31,555,528		125,553,722	319,869,139	39
1993	87,499,300	249,998,110		26,913,690	26,913,690		5,836,560	22,448,308		120,249,550	299,360,108	40
1992	85,835,840	245,245,257		25,852,910	25,852,910		5,836,560	22,448,308		117,525,310	293,546,475	40
1991	85,653,590	244,724,543		24,921,640	24,921,640		5,804,923	21,499,715		116,380,153	291,145,898	40
1990	83,919,120	239,768,914		26,727,430	26,727,430		5,497,944	19,635,514		116,144,494	286,131,858	41

Source: Muskingum County Auditor and Coshocton County Auditor

(1) Real Property values include Public Utility Real Property

**Property Tax Rates - Direct and All Overlapping Governments**  
**(Per Thousand Dollars of Assessed Value)**  
**Last Ten Years**

School District	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Tri-Valley	\$36.25	\$35.55	\$35.55	\$35.55	\$35.55	\$35.55	\$35.55	\$35.55	\$35.55	\$35.55
<b>County Units</b>										
General Fund	2.15	2.15	2.15	2.15	2.15	2.15	2.15	2.15	2.15	2.15
T. B. Clinic	.40	.40	.40	.40	.40	.40	.40	.40	.40	.40
Mental Retardation and Developmental Disabilities	3.00	3.00	3.00	3.00	3.00	5.00	5.00	5.00	5.00	5.00
County Home	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Mental Health	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Children Service	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Library Bond	.85	.85	.85	.90	.90	.80	.80	.70	.70	.70
Senior Services	.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	.50	.50
Sheriffs Operating	0.00	0.00	0.00	0.00	0.00	.50	.50	.50	.50	.50
<b>TOTAL COUNTY</b>	<b>11.40</b>	<b>11.40</b>	<b>11.40</b>	<b>11.45</b>	<b>11.45</b>	<b>13.85</b>	<b>13.85</b>	<b>13.75</b>	<b>14.25</b>	<b>14.25</b>
<b>Special Districts</b>										
Muskingum County General										
Health District	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<b>Joint Vocational School Districts</b>										
Mid-East Ohio (1)	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20

(1) Formerly Muskingum Area Joint Vocational School

(Continued)

Table 5

Property Tax Rates - Direct and All Overlapping Governments (Continued)  
 (Per Thousand Dollars of Assessed Value)  
 Last Ten Years

Corporations	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Adamsville	\$2.65	\$2.65	\$2.65	\$2.65	\$2.65	\$2.65	\$2.65	\$2.65	\$2.65	\$2.65
Dresden - Cass Township	1.90	1.90	5.90	5.40	5.10	4.40	4.30	4.10	3.70	3.70
Dresden - Jefferson Township	2.85	2.85	6.85	6.35	6.05	5.35	5.25	5.05	4.65	4.65
Frazeysburg - Jackson Township	7.15	7.15	7.15	8.15	8.15	8.15	8.15	5.15	5.15	5.15
<b>Townships</b>										
Adams	4.35	4.35	4.35	4.35	4.35	4.35	4.35	4.35	4.35	4.35
Cass	2.75	3.45	3.45	3.45	3.45	3.45	3.25	3.25	2.00	3.25
Falls	3.05	3.05	3.05	3.05	3.35	3.35	3.35	3.35	3.35	3.65
Jackson	4.65	4.65	4.65	4.65	4.65	4.65	6.65	6.65	6.85	6.85
Jefferson	2.40	3.90	3.90	3.90	3.90	3.90	3.40	3.40	3.40	3.40
Licking	5.75	5.75	5.75	5.75	5.75	5.75	5.75	5.75	6.25	6.25
Madison	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40
Muskingum	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50
Salem	3.55	3.55	3.55	3.55	3.55	3.55	3.55	3.55	3.55	3.55
Washington	4.15	4.15	4.15	4.15	4.15	4.15	4.15	4.15	4.15	4.15
Zanesville	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40

Source: Muskingum County Auditor and Coshocton County Auditor

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**TRI-VALLEY LOCAL SCHOOL DISTRICT**


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

<b>Year</b>	<b>Net General Bonded Debt (1)</b>	<b>Assessed Value (2)</b>	<b>Population (3)</b>	<b>Ratio of Net Debt to Assessed Value</b>	<b>Net Debt Per Capita</b>
1999	\$ 0	\$200,708,965	28,784	0.00%	\$0.00
1998	0	193,280,045	28,784	0.00	0.00
1997	0	165,754,995	28,784	0.00	0.00
1996	0	155,420,340	28,784	0.00	0.00
1995	0	149,711,861	28,784	0.00	0.00
1994	0	125,553,722	28,784	0.00	0.00
1993	0	120,249,550	28,287	0.00	0.00
1992	65,000	117,525,310	28,287	0.05	2.30
1991	130,000	116,380,153	28,287	0.11	4.60
1990	195,000	116,144,494	28,287	0.17	6.89

(1) Includes all general obligation bonded debt payable from property taxes.

(2) Source: County Auditor

(3) Source: U.S. Bureau of Census, Census of Population.



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**TRI-VALLEY LOCAL SCHOOL DISTRICT**


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**Computation of Legal Debt Margin  
June 30, 1999**

Assessed Valuation	\$200,708,965
Bonded Debt Limitation - 9% of Assessed Valuation (1)	18,063,807
Amount of Debt Applicable to Debt Limit	0
Voted Debt Margin	<u>\$18,063,807</u>
Bonded Debt Limitation - .10% of Assessed Valuation (1)	\$200,709
Amount of Debt Applicable to Debt Limit	0
Unvoted Debt Margin	<u>\$200,709</u>

(1) *Ohio Bond Law sets a limit of 9% of assessed value for all debt (voted and unvoted) and 1/10 of 1% for unvoted debt.*

Source: *Muskingum County Auditor and School District  
Financial Records*

TRI-VALLEY LOCAL SCHOOL DISTRICT

**Computation of Direct and Overlapping  
Net General Obligation Debt  
December 31, 1998**

<b>Political Subdivision</b>	<b>Net Debt Outstanding (1)</b>	<b>Percent Applicable to School District</b>	<b>Amount Applicable to School District</b>
Tri-Valley Local School District	\$ 0	0.00%	\$ 0
Muskingum County	9,982,437	1.75	174,693
Mid-East Ohio Joint Vocational School	1,028,176	10.90	112,071
<b>Total Amount Applicable to School District</b>	<u><u>\$11,010,613</u></u>	<u><u>2.60%</u></u>	<u><u>\$286,764</u></u>

*Source: Muskingum County Auditor and Coshocton County Auditor*

*(1) Amount includes only general obligation bonds payable from property taxes.*

**TRI-VALLEY LOCAL SCHOOL DISTRICT**

**Ratio of Annual Debt Service Expenditures for General  
Obligation Bonded Debt to Total General Fund Expenditures  
Last Ten Fiscal Years**

Year (1)	Principal	Interest	Total Debt Service	Total General Fund Expenditures(2)	Ratio of Debt Service to General Fund Expenditures
1999	\$ 0	\$ 0	\$ 0	\$13,532,341	0.00%
1998	0	0	0	12,199,675	0.00
1997	0	0	0	12,028,363	0.00
1996	0	0	0	11,576,873	0.00
1995	0	0	0	10,581,224	0.00
1994	0	0	0	10,004,424	0.00
1993	0	0	0	9,725,359	0.00
1992	65,000	1,625	66,625	9,496,037	0.70
1991	65,000	4,875	69,875	9,122,578	0.77
1990	65,000	8,125	73,125	8,892,031	0.82

(1) 1992, 1993, 1994, 1995, 1996, 1997, 1998, and 1999 are reported on a GAAP basis.

(2) Includes Other Financing Uses

Source: School District Financial Records

**Assessed Real Property Values, New Construction  
and Bank Deposits  
Last Ten Years**

Year	New Construction			Bank Deposits	Real Property Value				Tax Exempt
	Agricultural/ Residential	Commercial/ Industrial	Total New Construction		Agricultural/ Residential	Commercial/ Industrial (1)	Public Utility (2)	Total Taxable	
1998	\$4,349,230	\$1,255,370	\$5,604,600	\$1,106,444,000	\$127,865,690	\$23,994,370	\$266,560	\$152,126,620	\$7,557,190
1997	3,787,050	414,320	4,201,370	660,855,000	\$124,013,390	\$23,508,290	\$282,480	\$147,804,160	\$7,483,880
1996	3,587,700	1,620,690	5,208,370	341,890,000	101,840,600	22,034,220	269,050	123,240,770	7,424,330
1995	3,455,110	1,597,450	5,052,560	289,095,000	96,930,430	21,005,260	208,070	118,143,760	7,381,470
1994	2,018,600	831,380	2,849,980	300,277,000	93,643,020	18,255,990	229,910	112,128,920	5,897,020
1993	2,219,720	1,643,260	3,862,980	289,869,000	77,198,660	14,502,750	186,390	91,887,800	6,077,890
1992	1,294,280	786,470	2,080,750	287,907,000	75,228,110	12,040,890	230,300	87,499,300	6,096,190
1991	1,112,385	1,133,360	2,245,745	258,820,000	74,315,410	11,303,190	217,240	85,835,840	5,994,280
1990	1,626,650	110,210	1,736,860	235,385,000	75,227,290	10,216,690	209,610	85,653,590	5,842,420
1989	1,919,500	182,260	1,101,760	215,754,000	73,561,290	10,199,550	158,280	83,919,120	5,777,600

(1) Amount includes mineral lands and rights.  
 (2) For 1984 through 1990, Public Utility values include railroads only. New legislation effective for 1983  
 Tax Year required all real property belonging to a utility to be classified according to use  
 (Agricultural, Mineral, Commercial, etc.) with the exception of railroads.

Note: Table reflects tax year, not collection year.  
 Source: Muskingum County Auditor

TRI-VALLEY LOCAL SCHOOL DISTRICT

Table 11

Demographic Statistics  
Last Ten Years

Year	Population	Per Capita Income	Median Age	Education Level in Formal Schooling	School Enrollment	Unemployment Rate (%)
1998	28,784	\$21,686	33	12.9	2983	5.5%
1997	28,784	18,968	31	12.9	2977	5.3
1996	28,784	18,204	32	13.0	2983	5.4
1995	28,784	16,903	31	12.9	2999	7.7
1994	28,784	15,795	31	12.9	2930	7.8
1993	28,287	14,832	32	13.0	2986	7.9
1992	28,287	14,739	32	13.0	2880	7.4
1991	28,287	14,310	32	13.1	2864	7.9
1990	28,287	13,401	32	12.9	2893	6.8
1989	28,594	12,697	32	12.2	2859	6.9

Source: Bureau of the Census, District Records

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 TRI-VALLEY LOCAL SCHOOL DISTRICT
 

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## Principal Property Taxpayers

Real Property	Assessed Valuation (1)	% of Total Assessed Valuation
Longaberger Company	\$12,478,420	6.97%
Ohio Power	11,123,890	6.21
National Gas & Oil Company	2,969,710	1.66
Columbus & Southern Power Company	2,890,130	1.61
Ohio Bell Telephone Company	1,496,290	.84
CNG Transmission	1,050,790	.59
United Telephone	1,017,960	.57
Ohio Oil Gathering	1,006,450	.56
Peabody Development	851,650	.48
Oxford Mining	675,920	.38
<b>Total Assessed Value</b>	<b>\$35,561,210</b>	<b>19.87%</b>
Tangible Personal Property		
Longaberger, Inc.	\$14,599,120	67.25%
R & F Coal Company	993,910	4.58
Ohio Plastics	552,870	2.55
Williamsburg Trailer Sales	486,990	2.24
Shelley Company	308,910	1.42
Scurlock R. F.	301,950	1.39
Vaughn Group Ltd.	248,500	1.14
ICX	220,030	1.01
Oxford Mining	207,000	.95
Mellon	194,150	.89
<b>Total Assessed Value</b>	<b>\$18,113,430</b>	<b>83.42%</b>

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

Source: Muskingum and Coshocton County Auditors

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 TRI-VALLEY LOCAL SCHOOL DISTRICT
 

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 Enrollment Statistics  
 Last Ten Fiscal Years

Year (1)	General Fund Expenditures (2)	Average Daily Student Enrollment	Per Pupil Cost
1999	\$13,532,341	2983	\$4,536
1998	12,199,675	2977	4,098
1997	12,028,363	2983	4,032
1996	11,576,873	2999	3,860
1995	10,581,224	2930	3,611
1994	10,004,424	2986	3,350
1993	9,725,359	2880	3,377
1992	9,496,037	2864	3,316
1991	9,122,578	2893	3,153
1990	8,892,031	2859	3,110

Source: School District Financial Records.

(1) 1992, 1993, 1994, 1995, 1996, 1997, 1998, and 1999 on Modified Accrual Basis.

(2) All years include other financing uses.

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**TRI-VALLEY LOCAL SCHOOL DISTRICT**


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**Teacher Education and Experience**  
**June 30, 1999**

<u>Degree</u>	<u>Number of Teachers</u>	<u>Percentage of Total</u>
<i>Bachelor's Degree</i>	43.0	27%
<i>Bachelor + 15</i>	65.5	41
<i>Master's Degree</i>	52.0	32
<i>Total</i>	160.5	100 %

<u>Years of Experience</u>	<u>Number of Teachers</u>	<u>Percentage of Total</u>
<i>0 - 5</i>	48.5	30 %
<i>6 - 10</i>	18.0	11
<i>11 and over</i>	94.0	59
<i>Total</i>	160.5	100 %

*Source: School District Personnel Records.*



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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

TRI-VALLEY LOCAL SCHOOL DISTRICT  
MUSKINGUM COUNTY

CLERK'S CERTIFICATION

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

By: Susan Babbitt

Date: JAN 18 2000