

**WEST GEAUGA LOCAL SCHOOL DISTRICT
GEAUGA COUNTY**

REGULAR AUDIT

FOR THE YEAR ENDED JUNE 30, 2000



JIM PETRO
AUDITOR OF STATE

STATE OF OHIO

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GEAUGA COUNTY
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OFFICE OF THE AUDITOR**

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

Board of Education
West Geauga Local School District
Geauga County
8615 Cedar Road
Chesterland, Ohio 44026

We have audited the financial statements of West Geauga Local School District, Geauga County, Ohio (the District) as of and for the year ended June 30, 2000, and have issued our report thereon dated October 27, 2000. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*. However, we noted immaterial instances of noncompliance that we have reported to the management of the District in a separate letter dated October 27, 2000.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered District's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted a matter involving the internal control over financial reporting, that does not require inclusion in this report, that we have reported to management of the District in a separate letter dated October 27, 2000.

West Geauga Local School District
Geauga County
Report on Compliance and on Internal Control Required by
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This report is intended for the information and use of the audit committee, management, and the Board of Education, and is not intended to be and should not be used by anyone other than these specified parties.

Jim Petro
Auditor of State

October 27, 2000

West Geauga Local School District

Chesterland, Ohio



EXCELLENCE

THROUGH

Tradition & Innovation



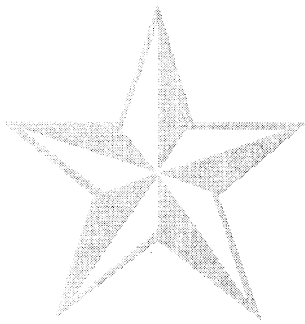
**Comprehensive Annual Financial Report
for the Fiscal Year Ended June 30, 2000**

**West Geauga Local School District
Chesterland, Ohio**

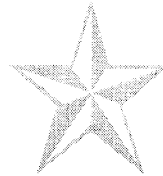
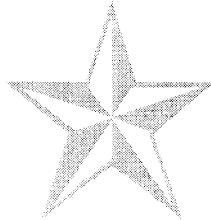
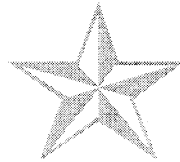
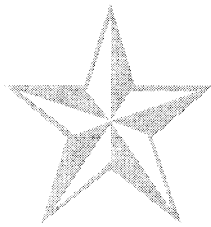
**Comprehensive Annual Financial Report
for the Fiscal Year Ended June 30, 2000**

Prepared by:

Karen E. Obratil, Treasurer



Introductory Section



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BOARD OF EDUCATION 8615 Cedar Road Chesterland, Ohio 44026-3576 TELEPHONE (440) 729-5900 FAX (440) 729-5939

October 27, 2000

Board of Education Members
West Geauga Local School District

We are pleased to submit to you the Comprehensive Annual Financial Report (CAFR) of the West Geauga Local School District for the fiscal year ended June 30, 2000. This CAFR includes an opinion from the State Auditor and conforms to generally accepted accounting principles as applicable to governmental entities. Responsibility for the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures, rests with the School District. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the School District. This report will provide the taxpayers of the West Geauga Local School District with comprehensive financial data in a format which will enable them to gain an understanding of the School District's financial affairs. Copies will be made available to the Geauga West Public Library, major taxpayers, financial rating services and other interested parties.

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

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

The School District

The West Geauga Local School District is located in western Geauga County and includes all of Chesterland and Russell Townships and portions of surrounding townships and villages (Munson, South Russell, and Hunting Valley). The School District operates two elementary schools (K-5), one middle school (6-8), and one high school (9-12).

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James F. Koster
President

Sally G. Gillmore
Vice President

Kathy Leavenworth
Member

Pam Makowski
Member

Sheri Patti
Member

The School District is organized under Sections 2 and 3, Article VI of the Constitution of the State of Ohio. Under such laws, there is no authority for a school district to have a charter or adopt local laws. The legislative power of the School District is vested in the Board of Education, consisting of five members elected at large for staggered four year terms.

Statutorily, the School District operates under standards prescribed by the Ohio State Board of Education as provided in division (D) of Section 3301.07 and Section 119.01 of the Ohio Revised Code, to provide education services mandated by State and/or Federal agencies.

Reporting Entity

The West Geauga Local School District has reviewed its reporting entity definition in order to insure conformance with the Governmental Accounting Standards Board Statement No. 14, "The Financial Reporting Entity". In evaluating how to define the School District for financial reporting purposes, management has considered its relationship with all departments, boards, organizations and agencies that make up the West Geauga Local School District.

Excluded from the reporting entity because they are fiscally independent of the School District are West Geauga Athletic Boosters, West Geauga Band Boosters, West Geauga Parent Teacher Organizations, and the West Geauga Education Foundation.

The School District is associated with four jointly governed organizations and one insurance purchasing pool. These organizations are: the Lake Geauga Computer Association, the East Shore Regional Transportation System, East Shore Center, the Ohio Schools Council, the West Geauga Joint Recreation Council and the Ohio School Boards Association Workers' Compensation Group Rating Plan. These organizations are presented in Notes 14 and 15 to the general purpose financial statements.

A complete discussion of the School District's reporting entity is provided in Note 1 to the general purpose financial statements.

Economic Condition and Outlook

Chester and Russell Townships enjoy picturesque rural residential communities with most of the residential areas zoned at three acre minimums in Russell Township and 1.5 acre minimums in Chester Township. Housing types range from modest homes selling for \$100,000 to multi-million dollar homes. This residential community comprises 89 percent of the School District's revenues. West Geauga Local School District residents also enjoy the presence of West Geauga Commons, a recreational park located in Russell Township.

This School District enjoys five percent from local commercial districts. These commercial districts are located at the intersection of State Routes 306 and 87 in Russell Township and located near the intersection of State Routes 306 and 322 in Chester Township.

The funding structure of public education in Ohio is such that school districts receive very little revenue growth as a result of inflationary increases in their tax base. This is a result of House Bill 920 which mandates that any reappraised property increases results in an approximately equal value decrease in millage. As a result, school districts throughout Ohio must place operating funding issues on the ballot at regular intervals to keep pace with inflation and added programming.

Of the School District's general fund operations, 66.96 percent of the General Fund revenue is received from real estate taxes on residential, commercial and industrial properties. Another 1.45 percent is received from tangible personal property taxpayers, with 30.40 percent being received from various forms of State aid including Rollback and Homestead reimbursements for statutory property tax reductions. The remaining 1.19 percent is received from interest earnings and other local revenue sources.

The community showed its support for the School District by the passage of a \$1,800,000 emergency levy in May, 1999 with tax collections beginning in January, 2000. Geauga County experienced a reappraisal of real estate in 1999 with tax collections based on the new values beginning in January, 2000. Since the School District is at the 20 mill floor, the lowest millage rate allowable by the State of Ohio, the School District's tax collections were raised to 20 mills in accordance with the law.

On March 24, 1997, the Ohio Supreme Court rendered a decision declaring certain portions of the Ohio school funding plan unconstitutional. The Court stayed the effect of its ruling for one year to allow the Ohio General Assembly to design a plan to remedy the perceived defects in the system. Declared unconstitutional was the State's "school foundation program" which provides significant amounts of monetary support to the School District. Since the Supreme Court ruling, numerous pieces of legislation have been passed by the State legislature in an attempt to address the issues identified by the Court. The Court of Common Pleas in Perry County has reviewed the new laws and, in a decision issued on February 26, 1999, determined they are not sufficiently responsive to the constitutional issues raised under the "thorough and efficient" clause of the Ohio Constitution. The State appealed the decision made by the Court of Common Pleas to the Ohio Supreme Court. On May 11, 2000, the Ohio Supreme Court rendered an opinion on this issue. The Court concluded, "...the mandate of the [Ohio] Constitution has not been fulfilled." The Court's majority recognized efforts by the Ohio General Assembly taken in response to the Court's March 24, 1997 decision; however, it found seven "...major areas warrant further attention, study, and development by the General Assembly...", including the State's reliance on local property tax funding, the State's basic aid formula, the school foundation program, as discussed above, the mechanism for, and adequacy of, funding of school facilities, and the existence of the State's School Solvency Assistance Fund, which the Court found took the place of the unconstitutional emergency school loan assistance program. The Court decided to maintain jurisdiction over these issues and continued the case at least until June 15, 2001.

Major Initiatives

1. In January 2000, after much deliberation and negotiation with Russell Township Trustees, the School District sold Russell Elementary School to Russell Township for \$480,000 payable in equal installments of \$96,000 beginning on or before January 31, 2000 and ending January 31, 2004. As part of this transaction, the School District and the Russell Township Trustees entered into a lease agreement to maintain the School District's transportation facilities on the premises for a period of up to ten (10) years at an annual rent of \$1.00 per year.
2. In 1999 the Ohio Department of Education published its ratings of school districts as an "external measure of educational excellence". When the State was considering imposing standards, twenty-seven criteria were selected to rate school districts on academic performance. The criteria included proficiency test scores and dropout and graduation rates. The West Geauga School District met twenty-four of the new standards and was designated in the second tier "Continuous Improvement". As a result of this rating, the School District was required to develop a five-year Continuous Improvement Plan. In August 1999, forty-two teachers, administrators, parents, community members, and students were brought together as a team to accomplish the plan. In March 2000, the Board of Education adopted the forty-page document and committed to the realization of the identified goals, tasks, activities, and timeline.
3. The elementary buildings received an Ohio READS grant targeting the needs of struggling readers in the amount of \$60,000 of which \$33,888 was received in fiscal year 2000. The Fast ForWord Program, developed by Scientific Learning after twenty-five years of brain research, was selected as the School District's Ohio READS initiative.
4. In response to HB 282, a committee of staff members developed a plan to screen and identify gifted students according to the State requirements. Most of March through August was spent testing and retesting students to comply with State mandates.
5. A School Safety Task Force comprised of administrators, teachers, parents, community members, and local safety officers met throughout the year and reviewed School District policies and

procedures. They developed a comprehensive plan to ensure the safety of staff, students, and visitors. The installation of a video security system at the Middle School was the first step in the implementation of their plan. Procedures for registering visitors to each of the buildings were standardized as well. The task force will continue to work to ensure a safe school environment.

6. In continuing to realize the goals of the Gifted Task Force, which met during 1998-1999, an additional part-time Enrichment Specialist was added to the Middle School staff. Also, two new courses were added to meet the needs of highly able students: Advanced Placement Calculus and sixth grade prealgebra. Additionally, the Honors courses at the high school will now be weighted.
7. The Science course of study was realigned to meet the new standards imposed by the new High School Graduation Qualifying Exam (10th grade proficiency). The realignment will alter the sequence of courses offered to students. Teachers are developing hands-on activities to supplement the texts chosen for the courses.
8. The many literacy initiatives occurring in the State of Ohio, along with the Fourth Grade Guarantee, caused the School District to rethink the support personnel for elementary students. Recognizing that early intervention is critical to the success of our students, an elementary Literacy Specialist was hired to work with struggling students and to develop research-based programs in collaboration with teachers. An extension of this literacy initiative saw the School District provide an elementary reading summer school for students in grades 1-4.
9. A Time Study and Calendar Committee met throughout the year to review the School District's starting and ending times of school. The yearly calendar was also developed and some changes were made based on educational needs of students. The committee will continue to meet in the coming year to further assess the calendar.
10. The preliminary results of the 1999-2000 proficiency results indicate the School District will meet twenty-five of the twenty-seven standards established by Ohio. This will place the School District one standard away from an "Effective" rating.
11. The School District honored its 50th graduating class at ceremonies in early June. The graduating class selected teachers who had a significant impact on their lives to sit on stage during the ceremonies. Planned activities for the 50th celebration will continue through the 2000-2001 school year in an effort to connect community members and families with the West Geauga Schools.
12. The West Geauga Local School District continues to work to ensure our students are prepared to take their roles in an increasingly complex, technological world. During the past two years, the School District continued to develop an understanding of technology and its implications for education through the district technology committee, professional development, meetings with other school districts, and attendance at state meetings.

The Data Accountability and Report Card Legislation

Amended Substitute House Bill 215, the biennial budget bill, commencing in October 1997, added data accountability provisions to Section 3301.0714 of the Ohio Revised Code. These provisions authorize the Department of Education to withhold 10-20 percent of a School District's funds if the School District does not submit timely and accurate Educational Management Information Systems (EMIS) data (aggregated demographics on students and staff). Additionally, the Bill allows the State Board of Education to suspend/ revoke the license of a school district employee found to have willfully reported erroneous, inaccurate, or incomplete data through the information system. The Superintendent and Treasurer must certify the accuracy of all data collected through EMIS at the opening of school (October) and close (June/July). West Geauga Local School District has complied with the requirements of this legislation.

Senate Bill 55, the academic accountability legislation passed in the summer of 1998, resulted in the extraction of data from the EMIS database and the publication of a School District "Report Card". Districts with similar demographics were grouped and compared via the report card vehicle. Below are some pertinent excerpts from the West Geauga Local School District "Report Card".

- 1) Student Attendance Rate – 95.2%
- 2) High School Graduation Rate – 94.6%
- 3) Graduates with State Honors Diploma – 25.7%

House Bill 412, the fiscal accountability legislation, passed in the summer of 1998. There are three reserves required under H.B.412; one for capital acquisition and maintenance, one for textbooks and other instructional materials, and one for budget stabilization. In order to fund the reserves, the School District was required to set aside a percentage of the School District's prior year general fund receipts from property taxes and state foundation basic aid. For fiscal year 1999, the percentage required to fund the capital acquisition and maintenance reserve and the textbooks and other instructional materials reserve was two percent. The School District was required to set aside or expend \$243,556 for each reserve. For fiscal year 2000, the percentage required to fund the same two reserves increased to three percent which totaled \$406,899 for each of the reserves.

The budget stabilization reserve was established in fiscal year 1998 when the Bureau of Workers' Compensation refunded money to school districts. The workers' compensation refund amount of \$94,826 was allocated to the budget stabilization reserve and remains a part of the reserve. A requirement under HB412 was if the applicable revenue base increased by more than three percent, the school district was required to set aside one percent in the budget stabilization reserve. In 1999, the School District was not required to set aside funds in this reserve. However, in 2000, the School District was required to set aside one percent of the applicable revenue base which totaled \$135,633. The law changed so that the workers' compensation refund amount could be included in the reserve amount. Therefore, the budget stabilization reserve balance was \$135,633 which included \$94,826 from the workers' compensation refund check and an additional amount of \$40,807.

The Five Year Forecast was also included as part of the fiscal accountability requirement in HB412. School districts are required to submit a five year forecast of revenue and expenditures to the Board of Education for approval and then file it with the Ohio Department of Education prior to December 31. These forecasts are reviewed to determine if a school district will have a deficit balance in any of the five years. If a deficit is shown in any of the five years, a plan must be submitted to the Ohio Department of Education outlining how the school district will remedy that situation. The School District's five year forecast showed a deficit in fiscal year 2004. The School District passed a \$1,800,000 emergency levy in May of 1999 that will expire in December, 2004. The School District will only receive half of the tax revenue from the \$1,800,000 emergency levy passed in May 1999 for four years. Since the levy will expire in December 2004, the School District will need to review its options prior to that time to ensure a balanced budget.

Financial Information

Internal Accounting and Budgetary Control

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

In developing the School District's accounting system, much consideration was given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute assurance regarding the safeguarding of assets against loss from unauthorized use or disposition and

the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance is based on the assumption that the cost of internal accounting controls should not exceed the benefits expected to be derived from their implementation.

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

Before June 30, the Board of Education adopts a temporary appropriations measure for the start of the fiscal year. After receipt of an amended certificate of estimated resources based on final assessed values and tax rates, which is generally in January, the Board of Education adopts a permanent appropriations measure.

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

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

The accounting system used by the School District provides interim financial reports which detail fiscal year-to-date expenditures and encumbrances versus the original appropriation plus any additional appropriations made to date.

Each account administrator is furnished monthly reports showing the status of the budget accounts for which they are responsible.

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

General Governmental Functions

The following schedule presents a summary of governmental funds' revenues for the fiscal years ended June 30, 1999 and 2000, and the amount and percentage of change in relation to the prior year's revenues.

<i>Revenues</i>	1999 <u>Amount</u>	2000 <u>Amount</u>	Percent of <u>Total</u>	<u>Change</u>	Percent <u>Change</u>
Taxes	\$11,631,598	\$13,369,709	66.65%	\$1,738,111	14.94%
Intergovernmental	5,573,640	5,971,627	29.77	397,987	7.14
Interest	268,803	275,596	1.37	6,793	2.53
Tuition and Fees	28,799	30,146	.15	1,347	4.68
Extracurricular Activities	257,183	297,691	1.49	40,508	15.75
Contributions and Donations	39,787	56,427	.28	16,640	41.82
Rentals	22,228	11,916	.06	(10,312)	(46.39)
Charges for Services	14,723	16,812	.08	2,089	14.19
Miscellaneous	<u>58,461</u>	<u>29,512</u>	<u>.15</u>	<u>(28,949)</u>	<u>(49.52)</u>
<i>Total Revenues</i>	<u>\$17,895,222</u>	<u>\$20,059,436</u>	<u>100.00%</u>	<u>\$2,164,214</u>	

The single most significant source of revenue to the School District is taxes. During fiscal year 2000, there was a \$1,738,111 or a 14.94 percent increase due to the 1999 Geauga County reappraisal and the first half collections of a \$1,800,000 emergency levy passed by the voters of the community in May, 1999.

Extracurricular Activities reflect a \$40,508 or a 15.75 percent increase due to more fund-raising activities.

Contributions and Donations reflect a \$16,640 or a 41.82 percent increase due to more donations being received from outside groups for classroom instruction.

Rentals reflect a \$10,312 or a 46.39 percent decrease due to the end of a lease agreement for the use of Russell School with Creative Learning Childcare in September, 1999. Rentals were reduced by \$1,500 per month.

Miscellaneous revenue reflects a \$28,949 or a 49.52 percent decrease due to an energy savings reimbursement and an endorsement received from Pepsi in fiscal year 1999.

The following schedule presents a summary of governmental funds' expenditures for the fiscal years ended June 30, 1999 and 2000, and the amount and percentage of change in relation to the prior year's expenditures.

<i>Expenditures</i>	1999 <u>Amount</u>	2000 <u>Amount</u>	Percent of <u>Total</u>	<u>Change</u>	Percent <u>Change</u>
<i>Current:</i>					
Instruction:					
Regular	\$7,312,412	\$7,675,697	38.39%	\$363,285	4.97%
Special	1,277,072	1,158,662	5.79	(118,410)	(9.27)
Vocational	128,420	276,151	1.38	147,731	115.04
Support Services:					
Pupils	968,874	1,103,886	5.52	135,012	13.93
Instructional Staff	472,815	578,159	2.89	105,344	22.28
Board of Education	43,823	27,701	.14	(16,122)	(36.79)
Administration	1,392,730	1,608,508	8.05	215,778	15.49
Fiscal	324,791	428,941	2.15	104,150	32.07
Business	63,696	55,095	.28	(8,601)	(13.50)
Operation and					
Maintenance of Plant	1,792,300	1,749,643	8.75	(42,657)	(2.38)
Pupil Transportation	1,045,813	1,144,946	5.73	99,133	9.48
Central	83,099	87,600	.44	4,501	5.42
Operation of Non-					
Instructional Services	458,488	461,649	2.31	3,161	.69
Extracurricular Activities	579,119	605,902	3.03	26,783	4.62
<i>Capital Outlay</i>	240,034	841,580	4.21	601,546	250.61
<i>Debt Service:</i>					
Principal Retirement	935,000	1,065,000	5.33	130,000	13.90
Interest and Fiscal					
Charges	<u>1,192,343</u>	<u>1,122,504</u>	<u>5.61</u>	<u>(69,839)</u>	<u>(5.86)</u>
<i>Total Expenditures</i>	<u>\$18,310,829</u>	<u>\$19,991,624</u>	<u>100.00%</u>	<u>\$1,680,795</u>	

Regular Instruction expenditures reflect a \$363,285 or a 4.97 percent increase due to hiring additional staff and negotiated wage increases.

Vocational Instruction expenditures reflect a \$147,731 or a 115.04 percent increase due to increased pupils participating in vocational programs outside of the School District. The School District eliminated the Occupational Work Adjustment program at the high school and the students are attending programs out of the School District with adjustments for tuition being made to the school foundation settlement and invoices for excess costs.

Support Services Pupils expenditures reflect a \$135,012 or a 13.93 percent increase due to the hiring of additional special needs staff. Several classroom aides were hired to work one on one with special needs students and the school psychologist's time had also been increased.

Support Services Instructional Staff expenditures reflect a \$105,344 or a 22.28 percent increase due to the contracting for technology support services with Lake Geauga Computer Association to maintain the School District's technology equipment. The School District has the equivalent of one full-time support technician to maintain the School District's computer equipment.

Support Services Board of Education expenditures reflect a \$16,122 or a 36.79 percent decrease due to reduced legal fees.

Support Services Fiscal expenditures reflect a \$104,150 or a 32.07 percent increase due to the increased payment of county auditor and treasurer fees and delinquent real estate assessments. The School District expends approximately 1.5 percent of all tax collections for the general fund, emergency levy fund, permanent improvement fund and the debt service fund for auditor/treasurer fees and delinquent real estate tax assessments. Since the School District's tax revenue increased substantially due to reappraisal and levy passage, the fees increased as well.

Capital Outlay expenditures reflect a \$601,546 or a 250.61 percent increase due to increased expenditures for improvements made from the permanent improvement and building funds. These expenditures include: technology upgrades, boiler replacements, school buses, and a dump truck with a snow plow attachment.

General Fund Balance

The fund balance of the general fund increased from \$1,126,967 at June 30, 1999 to \$1,682,004 at June 30, 2000. The increase is primarily due to the reappraisal of real property in Geauga County in 1999 with tax collections being impacted beginning in January, 2000 and the half year collection of the \$1,800,000 emergency levy passed by the voters in May, 1999.

Financial Highlights – Enterprise Funds

Food service, uniform school supplies, and adult education are classified as enterprise operations since they resemble those activities found in private industry; management periodically desires to determine the amount of profit/loss resulting from these operations that are significantly financed from user fees. In total, the enterprise funds had a net loss of \$16,797 for the year ended June 30, 2000.

Financial Highlights – Internal Service Fund

The only internal service fund carried on the financial records relates to self-insurance. This fund accounts for the revenues and expenses related to the provision of health and dental benefits to the School District employees. The internal service fund had retained earnings of \$49,251 at June 30, 2000 compared to retained earnings of \$332,043 at June 30, 1999, reflecting a net loss of \$282,792.

Debt Administration

At June 30, 2000, general obligation bonds outstanding totaled \$18,220,000 and energy conservation bonds outstanding totaled \$400,000. During fiscal year 2000, \$985,000 of general obligation bonds and \$80,000 of energy conservation bonds were retired. As of June 30, 2000, the overall debt margin was \$29,800,579 and the unvoted debt margin was \$525,263. The School District maintains an "AAA" credit rating from Moody's Investors Service, Inc. All existing bond obligations are general obligation debt backed by the full faith and credit of the School District and will be retired fully by fiscal year 2013.

Cash Management

The Board has established a cash management program that expedites the collection of local and state funds through electronic fund transfers and daily deposits. Funds are deposited in local financial institutions insured by the Federal Deposit Insurance Corporation as well as collateralized by investments in instruments issued by the United States Government or the State of Ohio. The total amount of interest earned for the year ended June 30, 2000, was \$277,174. Of that, \$221,137 was credited to the general fund.

Protection of the School District's deposits is provided by the Federal Deposit Insurance Corporation as well as by qualified securities pledged by the institution holding the assets. By law, financial institutions may establish a collateral pool to cover all public deposits. The face value of the pooled collateral must equal at least 105 percent of public funds deposited. Collateral is held by trustees including the Federal Reserve Board and designated third party trustees of the financial institution.

Risk Management

The School District established a self insurance internal service fund to account for and finance its health plan with Klais and Company, Inc. as the third party administrator. Claims are paid by the School District on a weekly basis and reported to the Board of Education monthly.

Professional liability insurance is carried with Nationwide Insurance through Harcum-Hyre Insurance Agency and has limits of \$2,000,000 for each occurrence and \$5,000,000 general aggregate, including employee benefit liability limits, qualified school groups, and employers' liability. The umbrella policy for the education liability has a \$2,000,000 limit for each occurrence and \$5,000,000 general aggregate limit; for the employers liability the limit is \$2,000,000; and for the fleet insurance there is a \$1,000,000 limit.

Property and fleet insurance is carried with Indiana Insurance Company through Lake Shore Insurance Agency. Property insurance includes boiler and machinery coverage as well as commercial inland marine coverage with a limit of \$1,200,000 with a \$1,000 deductible. Fleet insurance has a limit of \$1,000,000 with a \$1,000 deductible. Crime policy is carried with Peerless Insurance through Lake Shore Insurance Agency with a limit of \$250,000 and a \$1,000 deductible.

The School District participates in the Ohio School Boards Association Workers' Compensation Group Rating Program. Participation provides a lower premium rate per \$100 of salary than if the District were rated individually.

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) with the exception of Board of Education members who have chosen to participate in Social Security. The School District's employer contributions to both systems are based on a percentage of employees' salary. State law requires the School District to pay the employer share as determined by each retirement system. See Note 9 to the general purpose financial statements for complete details.

General Fixed Assets

The general fixed assets of the West Geauga Local School District are used to carry on the main education and support function of the system and are not financial resources available for expenditure. The total general fixed assets at June 30, 2000 were \$22,600,085. Such assets are accounted for at historical cost. Depreciation is not recognized on general fixed assets.

Independent Audit

State statutes require the School District to be subject to an annual examination by an independent auditor. An annual audit serves to maintain and strengthen the School District's accounting and budgetary controls. Independent auditor Jim Petro, Auditor of State, was selected to render an opinion on the School District's financial statements as of and for the year ended June 30, 2000. The opinion appears at the beginning of the financial section of this report.

Pursuant to statute, the State prescribes a uniform accounting system to standardize accounting classification and financial reporting for all governments in Ohio. The School District adopted and has been in conformance with that system beginning with the financial report for the 1981 fiscal year.

Awards

GFOA Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awards a Certificate of Achievement for Excellence in Financial Reporting for a Comprehensive Annual Financial Report. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation 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. The CAFR must satisfy both generally accepted accounting principles and applicable legal requirements.

We believe our current report conforms to the Certificate of Achievement requirements and we are submitting it to GFOA for consideration.

ASBO Certificate

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

The Association of School Business Officials International (ASBO) awards a Certificate of Excellence in Financial Reporting. This award certifies that the Comprehensive Annual Financial Report substantially conformed to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials. This award is granted only after an intensive review of the financial report by an expert panel of certified public accountants and practicing business officials. Management believes that the Comprehensive Annual Financial Report for fiscal year ended June 30, 2000, will conform to ASBO's principals and standards.

Acknowledgements

The publication of this report is a significant step toward professionalizing the West Geauga Local School District's financial reporting. It enhances the School District's accountability to the residents of the West Geauga Local School District.

The preparation of this report would not have been possible without the assistance and support of the staff of the Treasurer's office, various administrators and staff members of the School District. In addition, assistance from the County Auditor's staff and outside agencies made possible the fair presentation of statistical data.

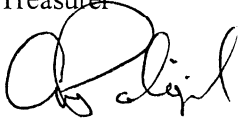
Special appreciation is expressed to the Local Government Services Division of State Auditor Jim Petro's office for assistance in planning, designing and reviewing this financial report.

Finally, sincere appreciation is extended to the Board of Education for their support on this project.

Respectfully submitted,



Mrs. Karen E. Obratil
Treasurer



Dr. Anthony Podojil
Superintendent

West Geauga Local School District

Principal Officials

June 30, 2000

Board of Education

Mr. James F. Koster President
Mrs. Sally Gillmore Vice-President
Mrs. Kathy Leavenworth Member
Mrs. Pamela Makowski Member
Mrs. Sheri Patti Member

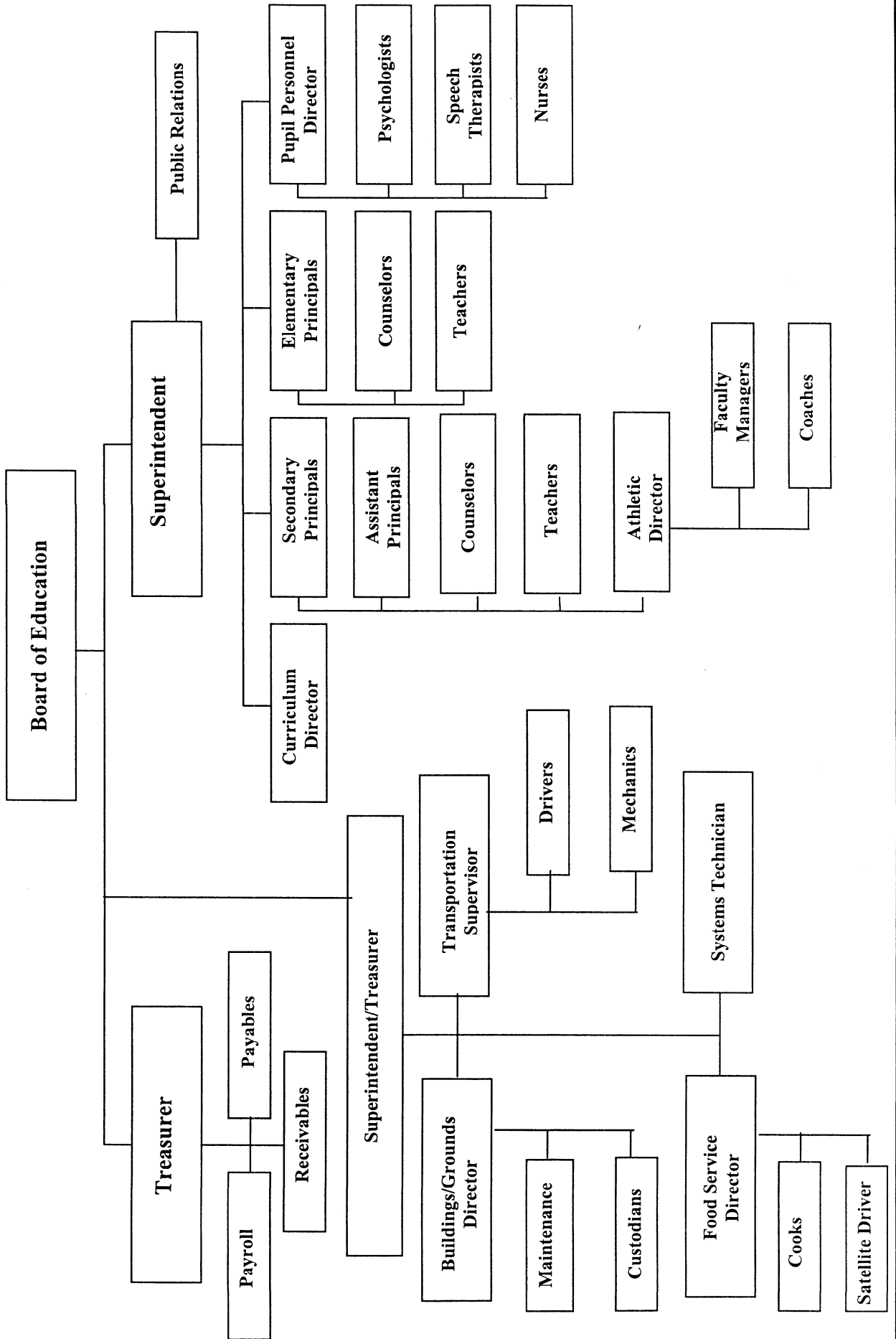
Treasurer

Mrs. Karen E. Obratil

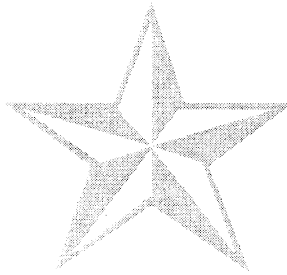
Superintendent

Dr. Anthony Podojil

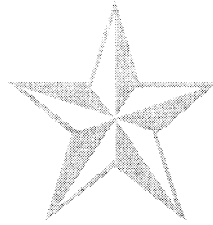
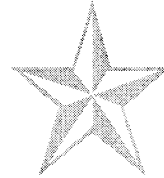
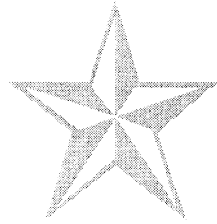
West Geauga Local School District



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Financial Section





STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

Lausche Bldg
615 W Superior Ave
Floor 12
Cleveland OH 44113 - 1801
Telephone 216-787-3665
800-626-2297
Facsimile 216-787-3361
www.auditor.state.oh.us

REPORT OF INDEPENDENT ACCOUNTANTS

Board of Education
West Geauga Local School District
Gauga County
8615 Cedar Road
Chesterland, Ohio 44026

We have audited the accompanying general-purpose financial statements of the West Geauga Local School District, Gauga County, Ohio, (the District) as of and for the year ended June 30, 2000, as listed in the table of contents. These general-purpose financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these general-purpose financial statements based on our audit.

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

In our opinion, the general-purpose financial statements referred to above present fairly, in all material respects, the financial position of the West Geauga Local School District, Gauga County, Ohio, as of June 30, 2000, and the results of its operations and the cash flows of its proprietary fund types for the year then ended in conformity with generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued our report dated October 27, 2000 on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

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

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

A handwritten signature in black ink, appearing to read "Jim Petro".

Jim Petro
Auditor of State

October 27, 2000

West Geauga Local School District
Combined Balance Sheet
All Fund Types and Account Groups
June 30, 2000

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
<i>Assets and Other Debits</i>				
Assets				
Equity in Pooled Cash and Cash Equivalents	\$1,569,718	\$309,867	\$561,135	\$286,338
Cash and Cash Equivalents With Fiscal Agents	0	0	984	0
Receivables:				
Taxes	12,210,120	0	1,993,682	467,667
Accounts	2,406	383	0	0
Intergovernmental	3,900	1,794	0	384,000
Interfund Receivable	25,000	0	0	0
Materials and Supplies Inventory	6,159	0	0	0
Inventory Held for Resale	0	0	0	0
Restricted Assets:				
Equity in Pooled Cash and Cash Equivalents	211,521	0	0	0
Fixed Assets (Net, where applicable, of Accumulated Depreciation)	0	0	0	0
Other Debits				
Amount Available in Debt Service Fund for Retirement of General Obligation Bonds	0	0	0	0
Amount to be Provided from General Government Resources	0	0	0	0
<i>Total Assets and Other Debits</i>	\$14,028,824	\$312,044	\$2,555,801	\$1,138,005

<u>Proprietary Fund Types</u>		<u>Fiduciary Fund Type</u>	<u>Account Groups</u>		<u>Totals (Memorandum Only)</u>
<u>Enterprise</u>	<u>Internal Service</u>	<u>Agency</u>	<u>General Fixed Assets</u>	<u>General Long-Term Obligations</u>	
\$61,877	\$243,140	\$43,052	\$0	\$0	\$3,075,127
0	0	0	0	0	984
0	0	0	0	0	14,671,469
429	0	0	0	0	3,218
2,662	0	0	0	0	392,356
0	0	0	0	0	25,000
0	0	0	0	0	6,159
747	0	0	0	0	747
0	0	0	0	0	211,521
148,386	0	0	22,600,085	0	22,748,471
0	0	0	0	746,935	746,935
0	0	0	0	19,272,486	19,272,486
<u>\$214,101</u>	<u>\$243,140</u>	<u>\$43,052</u>	<u>\$22,600,085</u>	<u>\$20,019,421</u>	<u>\$61,154,473</u>

(continued)

West Geauga Local School District
Combined Balance Sheet
All Fund Types and Account Groups (continued)
June 30, 2000

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
<i>Liabilities, Fund Equity and Other Credits</i>				
Liabilities				
Accounts Payable	\$13,282	\$6,842	\$0	\$422
Accrued Wages and Benefits	771,464	5,068	0	0
Compensated Absences Payable	25,358	0	0	0
Interfund Payable	0	0	0	0
Intergovernmental Payable	294,496	925	0	80
Deferred Revenue	11,028,220	0	1,807,882	806,467
Due to Students	0	0	0	0
Matured Bonds and Interest Payable	0	0	984	0
Special Termination Benefits Payable	214,000	0	0	0
Claims Payable	0	0	0	0
Energy Conservation Bonds Payable	0	0	0	0
General Obligation Bonds Payable	0	0	0	0
	<u>12,346,820</u>	<u>12,835</u>	<u>1,808,866</u>	<u>806,969</u>
<i>Total Liabilities</i>				
Fund Equity and Other Credits				
Investment in General Fixed Assets	0	0	0	0
Contributed Capital	0	0	0	0
Retained Earnings:				
Unreserved	0	0	0	0
Fund Balance:				
Reserved for Encumbrances	173,328	52,223	0	171,772
Reserved for Inventory	6,159	0	0	0
Reserved for Property Taxes	1,181,900	0	185,800	45,200
Reserved for Textbooks and Materials	75,888	0	0	0
Reserved for Budget Stabilization	135,633	0	0	0
Unreserved, Undesignated	109,096	246,986	561,135	114,064
	<u>1,682,004</u>	<u>299,209</u>	<u>746,935</u>	<u>331,036</u>
<i>Total Fund Equity and Other Credits</i>				
	<u>1,682,004</u>	<u>299,209</u>	<u>746,935</u>	<u>331,036</u>
<i>Total Liabilities, Fund Equity and Other Credits</i>				
	<u>\$14,028,824</u>	<u>\$312,044</u>	<u>\$2,555,801</u>	<u>\$1,138,005</u>

See accompanying notes to the general purpose financial statements

Proprietary Fund Types		Fiduciary Fund Type	Account Groups		Totals (Memorandum Only)
Enterprise	Internal Service	Agency	General Fixed Assets	General Long-Term Obligations	
\$12,427	\$0	\$0	\$0	\$0	\$32,973
0	0	0	0	0	776,532
21,799	0	0	0	1,175,752	1,222,909
25,000	0	0	0	0	25,000
9,646	0	0	0	136,169	441,316
747	0	0	0	0	13,643,316
0	0	43,052	0	0	43,052
0	0	0	0	0	984
0	0	0	0	87,500	301,500
0	193,889	0	0	0	193,889
0	0	0	0	400,000	400,000
0	0	0	0	18,220,000	18,220,000
<u>69,619</u>	<u>193,889</u>	<u>43,052</u>	<u>0</u>	<u>20,019,421</u>	<u>35,301,471</u>
0	0	0	22,600,085	0	22,600,085
31,816	0	0	0	0	31,816
112,666	49,251	0	0	0	161,917
0	0	0	0	0	397,323
0	0	0	0	0	6,159
0	0	0	0	0	1,412,900
0	0	0	0	0	75,888
0	0	0	0	0	135,633
0	0	0	0	0	1,031,281
<u>144,482</u>	<u>49,251</u>	<u>0</u>	<u>22,600,085</u>	<u>0</u>	<u>25,853,002</u>
<u>\$214,101</u>	<u>\$243,140</u>	<u>\$43,052</u>	<u>\$22,600,085</u>	<u>\$20,019,421</u>	<u>\$61,154,473</u>

West Geauga Local School District
*Combined Statement of Revenues, Expenditures
and Changes in Fund Balances
All Governmental Fund Types
For the Fiscal Year Ended June 30, 2000*

	Governmental	
	General	Special Revenue
Revenues		
Taxes	\$11,127,567	\$0
Intergovernmental	5,044,433	638,516
Interest	221,137	16,581
Tuition and Fees	30,146	0
Extracurricular Activities	0	297,691
Contributions and Donations	0	56,427
Rentals	11,916	0
Charges for Services	16,812	0
Miscellaneous	21,717	7,795
<i>Total Revenues</i>	<u>16,473,728</u>	<u>1,017,010</u>
Expenditures		
Current:		
Instruction:		
Regular	7,509,900	165,797
Special	1,074,353	84,309
Vocational	276,151	0
Support Services:		
Pupils	999,370	104,516
Instructional Staff	556,282	21,877
Board of Education	27,701	0
Administration	1,590,936	17,572
Fiscal	401,221	0
Business	55,095	0
Operation and Maintenance of Plant	1,749,392	251
Pupil Transportation	1,144,946	0
Central	87,567	33
Operation of Non-Instructional Services	2,276	459,373
Extracurricular Activities	385,882	220,020
Capital Outlay	0	0
Debt Service:		
Principal Retirement	0	0
Interest and Fiscal Charges	0	0
<i>Total Expenditures</i>	<u>15,861,072</u>	<u>1,073,748</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>612,656</u>	<u>(56,738)</u>
Other Financing Sources (Uses)		
Proceeds from Sale of Fixed Assets	0	0
Operating Transfers In	0	0
Operating Transfers Out	(60,000)	0
<i>Total Other Financing Sources (Uses)</i>	<u>(60,000)</u>	<u>0</u>
<i>Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses</i>	552,656	(56,738)
<i>Fund Balances Beginning of Year</i>	1,126,967	355,947
Increase in Reserve for Inventory	2,381	0
<i>Fund Balances End of Year</i>	<u>\$1,682,004</u>	<u>\$299,209</u>

See accompanying notes to the general purpose financial statements

Fund Types		Totals (Memorandum Only)
Debt Service	Capital Projects	
\$1,818,222	\$423,920	\$13,369,709
231,514	57,164	5,971,627
0	37,878	275,596
0	0	30,146
0	0	297,691
0	0	56,427
0	0	11,916
0	0	16,812
0	0	29,512
<u>2,049,736</u>	<u>518,962</u>	<u>20,059,436</u>
0	0	7,675,697
0	0	1,158,662
0	0	276,151
0	0	1,103,886
0	0	578,159
0	0	27,701
0	0	1,608,508
27,720	0	428,941
0	0	55,095
0	0	1,749,643
0	0	1,144,946
0	0	87,600
0	0	461,649
0	0	605,902
0	841,580	841,580
1,065,000	0	1,065,000
<u>1,122,504</u>	<u>0</u>	<u>1,122,504</u>
<u>2,215,224</u>	<u>841,580</u>	<u>19,991,624</u>
<u>(165,488)</u>	<u>(322,618)</u>	<u>67,812</u>
0	94,451	94,451
542,792	0	542,792
0	(542,792)	(602,792)
<u>542,792</u>	<u>(448,341)</u>	<u>34,451</u>
377,304	(770,959)	102,263
369,631	1,101,995	2,954,540
0	0	2,381
<u>\$746,935</u>	<u>\$331,036</u>	<u>\$3,059,184</u>

West Geauga Local School District
Combined Statement of Revenues, Expenditures and Changes In
Fund Balances - Budget (Non-GAAP Basis) and Actual
All Governmental Fund Types
For the Fiscal Year Ended June 30, 2000

	General Fund		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Taxes	\$11,243,667	\$11,243,667	\$0
Intergovernmental	5,042,633	5,042,633	0
Interest	220,708	221,137	429
Tuition and Fees	29,840	29,840	0
Extracurricular Activities	0	0	0
Contributions and Donations	0	0	0
Rentals	13,671	13,671	0
Charges for Services	16,716	16,716	0
Miscellaneous	22,516	22,516	0
<i>Total Revenues</i>	<u>16,589,751</u>	<u>16,590,180</u>	<u>429</u>
Expenditures			
Current:			
Instruction:			
Regular	7,826,348	7,510,729	315,619
Special	1,191,032	1,062,868	128,164
Vocational	288,651	285,664	2,987
Support Services:			
Pupils	1,105,746	1,012,977	92,769
Instructional Staff	621,190	563,539	57,651
Board of Education	37,131	28,146	8,985
Administration	1,677,196	1,575,567	101,629
Fiscal	458,869	409,601	49,268
Business	56,352	53,900	2,452
Operation and Maintenance of Plant	2,012,143	1,838,527	173,616
Pupil Transportaton	1,229,188	1,170,435	58,753
Central	113,240	89,669	23,571
Operation of Non-Instructional Services	2,279	2,276	3
Extracurricular Activities	407,990	385,016	22,974
Capital Outlay	0	0	0
Debt Service:	0	0	0
Principal Retirement	0	0	0
Interest and Fiscal Charges	0	0	0
<i>Total Expenditures</i>	<u>17,027,355</u>	<u>15,988,914</u>	<u>1,038,441</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(437,604)</u>	<u>601,266</u>	<u>1,038,870</u>
Other Financing Sources (Uses)			
Proceeds from Sale of Fixed Assets	0	0	0
Advances In	351,592	351,592	0
Advances Out	(349,000)	(349,000)	0
Operating Transfers In	0	0	0
Operating Transfers Out	(60,000)	(60,000)	0
<i>Total Other Financing Sources (Uses)</i>	<u>(57,408)</u>	<u>(57,408)</u>	<u>0</u>
<i>Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses</i>	<u>(495,012)</u>	<u>543,858</u>	<u>1,038,870</u>
<i>Fund Balances Beginning of Year</i>	<u>964,250</u>	<u>964,250</u>	<u>0</u>
Prior Year Encumbrances Appropriated	<u>85,314</u>	<u>85,314</u>	<u>0</u>
<i>Fund Balances End of Year</i>	<u><u>\$554,552</u></u>	<u><u>\$1,593,422</u></u>	<u><u>\$1,038,870</u></u>

Special Revenue Funds			Debt Service Fund		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$0	\$0	\$0	\$1,859,423	\$1,859,423	\$0
685,197	638,516	(46,681)	231,514	231,514	0
16,581	16,581	0	0	0	0
0	0	0	0	0	0
297,389	297,391	2	0	0	0
58,146	56,325	(1,821)	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
7,704	7,795	91	0	0	0
<u>1,065,017</u>	<u>1,016,608</u>	<u>(48,409)</u>	<u>2,090,937</u>	<u>2,090,937</u>	<u>0</u>
193,698	174,113	19,585	0	0	0
107,223	87,525	19,698	0	0	0
0	0	0	0	0	0
110,263	104,516	5,747	0	0	0
31,325	25,679	5,646	0	0	0
0	0	0	0	0	0
31,747	23,176	8,571	0	0	0
0	0	0	27,720	27,720	0
0	0	0	0	0	0
251	251	0	0	0	0
0	0	0	0	0	0
5,440	33	5,407	0	0	0
621,363	506,806	114,557	0	0	0
282,333	229,642	52,691	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	1,065,000	1,065,000	0
0	0	0	1,122,504	1,122,504	0
<u>1,383,643</u>	<u>1,151,741</u>	<u>231,902</u>	<u>2,215,224</u>	<u>2,215,224</u>	<u>0</u>
<u>(318,626)</u>	<u>(135,133)</u>	<u>183,493</u>	<u>(124,287)</u>	<u>(124,287)</u>	<u>0</u>
0	0	0	0	0	0
35,000	35,000	0	775,836	775,836	0
(35,000)	(35,000)	0	(777,703)	(777,703)	0
0	0	0	542,792	542,792	0
(6,057)	0	6,057	0	0	0
<u>(6,057)</u>	<u>0</u>	<u>6,057</u>	<u>540,925</u>	<u>540,925</u>	<u>0</u>
(324,683)	(135,133)	189,550	416,638	416,638	0
214,033	214,033	0	144,497	144,497	0
171,902	171,902	0	0	0	0
<u>\$61,252</u>	<u>\$250,802</u>	<u>\$189,550</u>	<u>\$561,135</u>	<u>\$561,135</u>	<u>\$0</u>

(continued)

West Geauga Local School District
*Combined Statement of Revenues, Expenditures and Changes In
Fund Balances - Budget (Non-GAAP Basis) and Actual
All Governmental Fund Types (continued)
For the Fiscal Year Ended June 30, 2000*

	Capital Projects Funds		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Taxes	\$433,220	\$433,220	\$0
Intergovernmental	57,164	57,164	0
Interest	37,878	37,878	0
Tuition and Fees	0	0	0
Extracurricular Activities	0	0	0
Contributions and Donations	0	0	0
Rentals	0	0	0
Charges for Services	0	0	0
Miscellaneous	0	0	0
<i>Total Revenues</i>	<u>528,262</u>	<u>528,262</u>	<u>0</u>
Expenditures			
Current:			
Instruction:			
Regular	76,103	76,103	0
Special	0	0	0
Vocational	0	0	0
Support Services:			
Pupils	344	344	0
Instructional Staff	104,669	95,893	8,776
Board of Education	1,309	1,309	0
Administration	62,983	57,646	5,337
Fiscal	53,902	53,902	0
Business	0	0	0
Operation and Maintenance of Plant	555,770	502,770	53,000
Pupil Transportaton	228,603	228,603	0
Central	0	0	0
Operation of Non-Instructional Services	31,816	31,816	0
Extracurricular Activities	0	0	0
Capital Outlay	67,790	58,590	9,200
Debt Service:			
Principal Retirement	0	0	0
Interest and Fiscal Charges	0	0	0
<i>Total Expenditures</i>	<u>1,183,289</u>	<u>1,106,976</u>	<u>76,313</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(655,027)</u>	<u>(578,714)</u>	<u>76,313</u>
Other Financing Sources (Uses)			
Proceeds from Sale of Fixed Assets	94,451	94,451	0
Advances In	506,836	506,836	0
Advances Out	(506,836)	(506,836)	0
Operating Transfers In	0	0	0
Operating Transfers Out	(542,792)	(542,792)	0
<i>Total Other Financing Sources (Uses)</i>	<u>(448,341)</u>	<u>(448,341)</u>	<u>0</u>
<i>Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses</i>	<u>(1,103,368)</u>	<u>(1,027,055)</u>	<u>76,313</u>
<i>Fund Balances Beginning of Year</i>	909,162	909,162	0
Prior Year Encumbrances Appropriated	231,956	231,956	0
<i>Fund Balances End of Year</i>	<u>\$37,750</u>	<u>\$114,063</u>	<u>\$76,313</u>

See accompanying notes to the general purpose financial statements.

Totals (Memorandum Only)

<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
\$13,536,310	\$13,536,310	\$0
6,016,508	5,969,827	(46,681)
275,167	275,596	429
29,840	29,840	0
297,389	297,391	2
58,146	56,325	(1,821)
13,671	13,671	0
16,716	16,716	0
30,220	30,311	91
<u>20,273,967</u>	<u>20,225,987</u>	<u>(47,980)</u>
8,096,149	7,760,945	335,204
1,298,255	1,150,393	147,862
288,651	285,664	2,987
1,216,353	1,117,837	98,516
757,184	685,111	72,073
38,440	29,455	8,985
1,771,926	1,656,389	115,537
540,491	491,223	49,268
56,352	53,900	2,452
2,568,164	2,341,548	226,616
1,457,791	1,399,038	58,753
118,680	89,702	28,978
655,458	540,898	114,560
690,323	614,658	75,665
67,790	58,590	9,200
1,065,000	1,065,000	0
<u>1,122,504</u>	<u>1,122,504</u>	<u>0</u>
<u>21,809,511</u>	<u>20,462,855</u>	<u>1,346,656</u>
<u>(1,535,544)</u>	<u>(236,868)</u>	<u>1,298,676</u>
94,451	94,451	0
1,669,264	1,669,264	0
(1,668,539)	(1,668,539)	0
542,792	542,792	0
<u>(608,849)</u>	<u>(602,792)</u>	<u>6,057</u>
<u>29,119</u>	<u>35,176</u>	<u>6,057</u>
(1,506,425)	(201,692)	1,304,733
2,231,942	2,231,942	0
489,172	489,172	0
<u>\$1,214,689</u>	<u>\$2,519,422</u>	<u>\$1,304,733</u>

West Geauga Local School District
*Combined Statement of Revenues,
Expenses and Changes in Fund Equity*
All Proprietary Fund Types
For the Fiscal Year Ended June 30, 2000

	Enterprise	Internal Service	Totals (Memorandum Only)
Operating Revenues			
Tuition and Fees	\$7,835	\$0	\$7,835
Sales	527,786	0	527,786
Charges for Services	0	864,756	864,756
<i>Total Operating Revenues</i>	<u>535,621</u>	<u>864,756</u>	<u>1,400,377</u>
Operating Expenses			
Salaries and Wages	165,171	0	165,171
Fringe Benefits	53,185	0	53,185
Purchased Services	270,862	25,677	296,539
Materials and Supplies	89,752	0	89,752
Cost of Sales	68,431	0	68,431
Depreciation	11,499	0	11,499
Claims	0	1,121,871	1,121,871
Other	175	0	175
<i>Total Operating Expenses</i>	<u>659,075</u>	<u>1,147,548</u>	<u>1,806,623</u>
<i>Operating Loss</i>	<u>(123,454)</u>	<u>(282,792)</u>	<u>(406,246)</u>
Non-Operating Revenues			
Donated Commodities	18,148	0	18,148
Operating Grants	26,931	0	26,931
Interest	1,578	0	1,578
<i>Total Non-Operating Revenues</i>	<u>46,657</u>	<u>0</u>	<u>46,657</u>
<i>Loss before Operating Transfers</i>	<u>(76,797)</u>	<u>(282,792)</u>	<u>(359,589)</u>
Operating Transfers In	60,000	0	60,000
<i>Net Loss</i>	<u>(16,797)</u>	<u>(282,792)</u>	<u>(299,589)</u>
<i>Retained Earnings Beginning of Year</i>	<u>129,463</u>	<u>332,043</u>	<u>461,506</u>
<i>Retained Earnings End of Year</i>	112,666	49,251	161,917
<i>Contributed Capital Beginning of Year</i>	0	0	0
Contributions from Other Funds	31,816	0	31,816
<i>Contributed Capital End of Year</i>	<u>31,816</u>	<u>0</u>	<u>31,816</u>
<i>Total Fund Equity End of Year</i>	<u>\$144,482</u>	<u>\$49,251</u>	<u>\$193,733</u>

See accompanying notes to the general purpose financial statements

West Geauga Local School District
Combined Statement of Cash Flows
All Proprietary Fund Types
For the Fiscal Year Ended June 30, 2000

	Enterprise	Internal Service	Totals (Memorandum Only)
<i>Increase (Decrease) in Cash and Cash Equivalents</i>			
Cash Flows from Operating Activities			
Cash Received from Customers	\$528,894	\$0	\$528,894
Cash Received from Tuition Payments	8,705	0	8,705
Cash Received from Quasi-External Transactions with Other Funds	0	865,030	865,030
Cash Payments to Suppliers for Goods and Services	(393,417)	(25,877)	(419,294)
Cash Payments to Employees for Services	(162,948)	0	(162,948)
Cash Payments for Employee Benefits	(53,459)	0	(53,459)
Cash Payments for Other Operating	(175)	0	(175)
Cash Payments for Claims	0	(1,007,520)	(1,007,520)
	<u>(72,400)</u>	<u>(168,367)</u>	<u>(240,767)</u>
<i>Net Cash Used for Operating Activities</i>			
Cash Flows from Noncapital Financing Activities			
Operating Grants Received	28,938	0	28,938
Operating Transfers In	60,000	0	60,000
Advances In	45,000	0	45,000
Advances Out	(45,725)	0	(45,725)
	<u>88,213</u>	<u>0</u>	<u>88,213</u>
<i>Net Cash Provided by Noncapital Financing Activities</i>			
Cash Flows from Capital and Related Financing Activities:			
Payments for Capital Acquisitions	(2,089)	0	(2,089)
	<u>(2,089)</u>	<u>0</u>	<u>(2,089)</u>
Cash Flows from Investing Activities			
Interest on Investments	1,578	0	1,578
	<u>1,578</u>	<u>0</u>	<u>1,578</u>
<i>Net Increase (Decrease) in Cash and Cash Equivalents</i>			
	15,302	(168,367)	(153,065)
<i>Cash and Cash Equivalents Beginning of Year</i>			
	<u>46,575</u>	<u>411,507</u>	<u>458,082</u>
<i>Cash and Cash Equivalents End of Year</i>			
	<u>\$61,877</u>	<u>\$243,140</u>	<u>\$305,017</u>

(continued)

West Geauga Local School District
Combined Statement of Cash Flows
All Proprietary Fund Types (continued)
For the Fiscal Year Ended June 30, 2000

	Enterprise	Internal Service	Totals (Memorandum Only)
Reconciliation of Operating Loss to Net Cash Used for Operating Activities			
<i>Operating Loss</i>	(\$123,454)	(\$282,792)	(\$406,246)
<i>Adjustments:</i>			
Donated Commodities Used During Year	18,148	0	18,148
Depreciation	11,499	0	11,499
<i>(Increase) Decrease in Assets:</i>			
Accounts Receivable	1,978	274	2,252
Materials and Supplies Inventory	1,096	0	1,096
Inventory Held for Resale	3,957	0	3,957
<i>Increase (Decrease) in Liabilities:</i>			
Accounts Payable	12,427	(200)	12,227
Compensated Absences Payable	2,223	0	2,223
Intergovernmental Payable	(274)	0	(274)
Claims Payable	0	114,351	114,351
<i>Total Adjustments</i>	51,054	114,425	165,479
<i>Net Cash Used for Operating Activities</i>	(\$72,400)	(\$168,367)	(\$240,767)

Noncash Capital Activities

Assets were purchased from the building fund for the food service enterprise fund in the amount of \$31,816.

See accompanying notes to the general purpose financial statements

West Geauga Local School District
*Combined Statement of Revenues, Expenses and Changes in
Fund Equity - Budget (Non-GAAP Basis) and Actual
All Proprietary Fund Types
For the Fiscal Year Ended June 30, 2000*

	Enterprise Funds		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Tuition and Fees	\$8,705	\$8,705	\$0
Sales	529,534	528,894	(640)
Charges for Services	0	0	0
Operating Grants	32,755	28,938	(3,817)
Interest	1,578	1,578	0
<i>Total Revenues</i>	<u>572,572</u>	<u>568,115</u>	<u>(4,457)</u>
Expenses			
Salaries and Wages	163,388	162,948	440
Fringe Benefits	53,459	53,459	0
Purchased Services	282,892	270,862	12,030
Materials and Supplies	162,246	134,982	27,264
Claims	0	0	0
Capital Outlay	2,089	2,089	0
Other	205	175	30
<i>Total Expenses</i>	<u>664,279</u>	<u>624,515</u>	<u>39,764</u>
<i>Excess of Revenues Under Expenses</i>	(91,707)	(56,400)	35,307
Advances In	45,000	45,000	0
Advances Out	(20,725)	(45,725)	(25,000)
Operating Transfers In	60,000	60,000	0
<i>Excess of Revenues Over (Under) Expenses, Advances and Transfers</i>	(7,432)	2,875	10,307
<i>Fund Equity Beginning of Year</i>	46,460	46,460	0
Prior Year Encumbrances Appropriated	115	115	0
<i>Fund Equity End of Year</i>	<u>\$39,143</u>	<u>\$49,450</u>	<u>\$10,307</u>

(continued)

West Geauga Local School District
*Combined Statement of Revenues, Expenses and Changes in
Fund Equity - Budget (Non-GAAP Basis) and Actual
All Proprietary Fund Types (continued)
For the Fiscal Year Ended June 30, 2000*

	Internal Service Fund		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Tuition and Fees	\$0	\$0	\$0
Sales	0	0	0
Charges for Services	865,030	865,030	0
Operating Grants	0	0	0
Interest	0	0	0
<i>Total Revenues</i>	<u>865,030</u>	<u>865,030</u>	<u>0</u>
Expenses			
Salaries and Wages	0	0	\$0
Fringe Benefits	0	0	0
Purchased Services	25,877	25,877	0
Materials and Supplies	0	0	0
Claims	1,022,278	1,007,520	14,758
Capital Outlay	0	0	0
Other	0	0	0
<i>Total Expenses</i>	<u>1,048,155</u>	<u>1,033,397</u>	<u>14,758</u>
<i>Excess of Revenues Under Expenses</i>	(183,125)	(168,367)	14,758
Advances In	0	0	0
Advances Out	(5,000)	0	5,000
Operating Transfers In	0	0	0
<i>Excess of Revenues Over (Under) Expenses, Advances and Transfers</i>	(188,125)	(168,367)	19,758
<i>Fund Equity Beginning of Year</i>	411,307	411,307	0
Prior Year Encumbrances Appropriated	<u>200</u>	<u>200</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u><u>\$223,382</u></u>	<u><u>\$243,140</u></u>	<u><u>\$19,758</u></u>

See accompanying notes to the general purpose financial statements

Totals (Memorandum Only)		
Revised Budget	Actual	Variance Favorable (Unfavorable)
\$8,705	\$8,705	\$0
529,534	528,894	(640)
865,030	865,030	0
32,755	28,938	(3,817)
1,578	1,578	0
<u>1,437,602</u>	<u>1,433,145</u>	<u>(4,457)</u>
163,388	162,948	440
53,459	53,459	0
308,769	296,739	12,030
162,246	134,982	27,264
1,022,278	1,007,520	14,758
2,089	2,089	0
205	175	30
<u>1,712,434</u>	<u>1,657,912</u>	<u>54,522</u>
(274,832)	(224,767)	50,065
45,000	45,000	0
(25,725)	(45,725)	(20,000)
60,000	60,000	0
<u>(195,557)</u>	<u>(165,492)</u>	<u>30,065</u>
457,767	457,767	0
315	315	0
<u>\$262,525</u>	<u>\$292,590</u>	<u>\$30,065</u>

West Geauga Local School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

Note 1 - Description of The School District

The West Geauga Local School District (the "School District") operates under a locally elected five member Board form of government and provides educational services as authorized by State or federal agencies. The Board controls the School District's four instructional facilities, staffed by 119 classified personnel, 172 certified teaching personnel and 13 administrative employees to provide services to students and other community members.

The School District is located in Geauga County, including all of Chesterland and Russell Townships and portions of Munson, South Russell, and Hunting Valley, Ohio. The enrollment for the School District during the 2000 fiscal year was 2,423. The School District operates two elementary schools (K-5), one middle school (6-8), and one high school (9-12).

Reporting Entity

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

Non-public Schools - Within the School District boundaries, there are various non-public schools. Current State legislation provides funding to these non-public schools. These monies are received and disbursed on behalf of the non-public school by the treasurer of the School District, as directed by the non-public school. The activity of these State monies by the School District is reflected in a special revenue fund for financial reporting purposes.

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

The School District is associated with the Lake Geauga Computer Association, East Shore Regional Transportation System, East Shore Center, Ohio Schools Council, and West Geauga Joint Recreation Council, jointly governed organizations and the Ohio School Boards Association Workers' Compensation Group Rating Program, an insurance purchasing pool. These organizations are presented in Notes 14 and 15 to the general purpose financial statements.

Note 2 - Summary of Significant Accounting Policies

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

West Geauga Local School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

reporting principles. The School District also applies Financial Accounting Standards Board (FASB) statements issued on or before November 30, 1989, to its proprietary activities provided they do not conflict with or contradict GASB pronouncements. The more significant of the School District's accounting policies are described below.

A. Basis Of Presentation - Fund Accounting

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

A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special 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) are accounted for through governmental funds. The following are the School District's governmental fund types:

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

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

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

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

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

Enterprise Funds The enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent is that the costs

West Geauga Local School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

(expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges or where it has been decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

Internal Service Fund The internal service fund accounts for the financing of services provided by one department or agency to other departments or agencies of the School District on a cost reimbursement basis.

Fiduciary Fund Types Fiduciary funds are used to account for assets held by the School District in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds. The School District's only fiduciary fund is an agency fund. Agency funds are purely custodial in nature (assets equal liabilities) and thus do not involve measurement of results of operations.

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

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

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

B. Measurement Focus and Basis of Accounting

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

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

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

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

The School District reports deferred revenues on its combined balance sheet. Deferred revenues arise when a potential revenue does not meet both the measurable and available criteria for recognition in the current period. In the subsequent period, when both revenue recognition criteria are met, the liability for deferred revenue is removed from the combined balance sheet and revenue is recognized. Property taxes measurable as of June 30, 2000, and delinquent property taxes, whose availability is indeterminable and which are intended to finance fiscal year 2001 operations, have been recorded as deferred revenue.

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

The accrual basis of accounting is utilized for reporting purposes by proprietary fund types. Revenues are recognized when they are earned and become measurable, and expenses are recognized when they are incurred, if measurable. The fair value of donated commodities used during the year is reported in the operating statement as an expense with a like amount reported as donated commodities revenue. Unused donated commodities are reported as deferred revenue.

C. Budgetary Data

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

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

By no later than January 20, the Board-adopted budget is filed with the Geauga 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

West Geauga Local School District
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appropriation measure. On or about July 1, the certificate is amended to include any unencumbered cash balances from the preceding year. The certificate may be further amended during the year if projected increases or decreases in revenue are identified by the School District Treasurer. The amounts reported in the budgetary statement reflect the amounts in the final amended certificate issued during fiscal year 2000.

Appropriations Upon receipt from the County Auditor of an amended certificate of estimated resources based on final assessed values and tax rates or a certificate saying no new certificate is necessary, the annual appropriation resolution is enacted by the Board of Education. Prior to the passage of the annual appropriation measure, the Board may pass a temporary appropriation measure to meet the ordinary expenditures 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 the general, debt service, and capital project funds, or alter object appropriations within functions within the general, debt service, and capital project funds, must be approved by the Board of Education. The Board may pass supplemental fund appropriations so long as the total appropriations by fund does not exceed the amounts set forth in the most recent certificate of estimated resources. During the year, several supplemental appropriations were legally enacted; 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 the agency fund, consistent with statutory provisions.

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

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

D. Cash and Cash Equivalents

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

During fiscal year 2000, investments were limited to STAROhio (the State Treasury Asset Reserve of Ohio). STAROhio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAROhio is not registered with SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's share price which is the price the investment could be sold for on June 30, 2000.

West Geauga Local School District
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Following Ohio statutes, the Board of Education has, by resolution, specified the funds to receive an allocation of interest. Interest revenue credited to the general fund during fiscal year 2000 amounted to \$221,137, which includes \$71,774 assigned from other School District funds.

The School District utilizes a financial institution to service bonded debt as principal and interest payments come due. The balance in this account is presented on the combined balance sheet as "cash and cash equivalents with fiscal agents" and represents deposits for short-term investments in certificates of deposit.

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

E. Restricted Assets

Restricted assets in the general fund represent cash and cash equivalents whose use is limited by legal requirements. Restricted assets include amounts required by statute to be set-aside by the School District for the purchase of textbooks and other instructional materials and the creation of a reserve for budget stabilization. See Note 19 for additional information regarding set asides.

F. Inventory

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

G. Fixed Assets and Depreciation

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

Improvements are capitalized. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not capitalized. Interest incurred during the construction of general fixed assets is also not capitalized.

West Geauga Local School District
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Assets in the general fixed assets account group are not depreciated. Depreciation of equipment in the proprietary fund types is computed using the straight-line method over an estimated useful life of eight to twenty years. Improvements to fund fixed assets are depreciated over the updated remaining useful lives of the related fixed assets.

H. Intergovernmental Revenues

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

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

Entitlements

General Fund

State Foundation Program
State Property Tax Relief

Non-Reimbursable Grants

Special Revenue Funds

Professional Development
Textbook Subsidy
Educational Management Information Systems
SchoolNet Professional Development Grant
Title I
Drug Free Schools
Title VI
Title VI-B
Auxiliary Services
Eisenhower Math and Science
Ohio Reads
Class Size Reduction Grant

Capital Projects Funds

School Net

Reimbursable Grants

General Fund

School Bus Purchase
Driver Education

Grants and entitlements amounted to approximately thirty percent of the School District's governmental fund types' revenue during the 2000 fiscal year.

West Geauga Local School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

I. Interfund Assets and Liabilities

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

J. Compensated Absences

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

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

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 an accumulated leave are paid. The remainder is reported in the general long-term obligations account group. In the proprietary funds, the entire amount of compensated absences is recorded as a fund liability.

K. 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 contribution 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. Payments made more than sixty days after year-end are generally considered not to have been paid with current available financial resources. Bonds are recognized as a liability of the general long-term obligations account group until due.

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

L. Interfund Transactions

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

West Geauga Local School District
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Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

M. Fund Balance Reserves

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

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

N. Contributed Capital

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

O. Estimates

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

P. Memorandum Only - Total Columns

Total columns on the general purpose financial statements are captioned "Totals - (Memorandum Only)" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position or results of operations 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 - Budgetary Basis of Accounting

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

West Geauga Local School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

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

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

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

	General	Special Revenue	Debt Service	Capital Projects
GAAP Basis	\$552,656	(\$56,738)	\$377,304	(\$770,959)
Net Adjustment for Revenue Accruals	116,451	(403)	41,201	9,300
Advances In	351,592	35,000	775,836	506,836
Net Adjustment for Expenditure Accruals	59,976	(18,927)	0	(93,121)
Advances Out	(349,000)	(35,000)	(777,703)	(506,836)
Encumbrances	(187,817)	(59,065)	0	(172,275)
Budget Basis	\$543,858	(\$135,133)	\$416,638	(\$1,027,055)

Net Loss/Excess of Revenues
Over (Under) Expenses, Advances and Transfers
All Proprietary Fund Types

	Enterprise	Internal Service
GAAP Basis	(\$16,797)	(\$282,792)
Net Adjustment for Revenue Accruals	3,985	274
Advances In	45,000	0
Net Adjustment for Expenditure Accruals	19,429	114,151
Advances Out	(45,725)	0
Capital Outlay	(2,089)	0
Depreciation Expense	11,499	0
Encumbrances	(12,427)	0
Budget Basis	\$2,875	(\$168,367)

West Geauga Local School District
Notes to the General Purpose Financial Statements
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Note 4 - Deposits and Investments

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

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

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

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

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

Interim monies may be deposited or invested in the following securities:

1. United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or 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;
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;

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6. The State Treasurer's investment pool (STAROhio);
7. Certain Banker's acceptance and commercial paper notes for a period not to exceed one hundred and eighty days 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.

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

The following information classifies deposits and investments by categories of risk as defined in GASB Statement No. 3, "Deposits with Financial Institutions, Investments (including Repurchase Agreements) and Reverse Repurchase Agreements."

Deposits At fiscal year-end, the carrying amount of the School District's deposits was \$459,510 and the bank balance was \$662,698. \$105,944 of the bank balance was covered by federal depository insurance. \$556,754 was uninsured and uncollateralized. 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 The School District's investments are required to be categorized below to give an indication of the level of risk assumed by the School District at fiscal year end. Category 1 includes investments that are insured or registered or for which the securities are held by the School District or its agent in the School District's name. Category 2 includes uninsured and unregistered investments which are held by the counterparty's trust department or agent in the School District's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty, or by its trust department or agent but not in the School District's name. The School District invests in STAROhio, the State Treasurer's Investment Pool, which is not classified by degree of credit risk since it is not evidenced by securities that exist in physical or book entry form.

	Fair Value
Investment in STAROhio	<u>\$2,828,122</u>

The classification of cash and cash equivalents, and investments on the combined general purpose financial statements is based on criteria set forth in GASB Statement No. 9. A reconciliation between the classifications of cash and investments on the combined general purpose financial statements and the classification per GASB Statement No. 3 is as follows:

West Geauga Local School District
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For the Fiscal Year Ended June 30, 2000

	Cash and Cash Equivalents/Deposits	Investments
GASB Statement No. 9	\$3,287,632	\$0
Investments which are part of a cash management pool:		
STAROhio	(2,828,122)	2,828,122
GASB Statement No. 3	\$459,510	\$2,828,122

Note 5 - Property Taxes

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

Property taxes include amounts levied against all real, public utility, and tangible personal property located in the School District. Property tax revenue received during calendar 2000 for real and public utility property taxes represents collections of calendar 1999 taxes. Property tax payments received during calendar 2000 for tangible personal property (other than public utility property) is for calendar 2000 taxes.

2000 real property taxes are levied after April 1, 2000, on the assessed value listed as of January 1, 2000, the lien date. Assessed values are established by State law at thirty-five percent of appraised market value.

Public utility tangible property currently is assessed at varying percentages of true value; public utility real property is assessed at thirty-five percent of true value. 2000 public utility property taxes became a lien December 31, 1999, are levied after April 1, 2000, and are collected in 2001 with real property taxes.

2000 tangible personal property taxes are levied after April 1, 2000, on the value listed as of December 31, 1999. Collections are made in 2000. Tangible personal property assessments are twenty-five percent of true value.

The assessed values upon which fiscal year 2000 taxes were collected are:

	1999 Second-Half Collections		2000 First-Half Collections	
	Amount	Percent	Amount	Percent
Agricultural/Residential And Other Real Estate	\$420,639,630	92.67%	\$494,080,470	94.06%
Public Utility Personal	25,496,420	5.62	23,719,970	4.52
Tangible Personal Property	7,777,070	1.71	7,462,270	1.42
	\$453,913,120	100.00%	\$525,262,710	100.00%
Tax rate per \$1,000 of Assessed valuation	\$50.30		\$53.24	

West Geauga Local School District
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The School District passed a \$1,800,000 emergency levy in May of 1999. The collection on this levy began the second half of fiscal year 2000.

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

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

The County Treasurer collects property taxes on behalf of all taxing districts in the county, including West Geauga Local School District. The County Auditor periodically remits to the School District its portion of taxes. Second-half real property tax payments collected by the County by June 30, 2000, are available to finance fiscal year 2001 operations. The amount available to be advanced can vary based on the date the tax bills are sent.

Accrued property taxes receivable represents delinquent taxes outstanding and real property, tangible personal property, and public utility taxes, which became measurable as of June 30, 2000. Although total property tax collections for the next fiscal year are measurable, only the amount available as an advance at June 30 is intended to finance current fiscal 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, 2000, was \$1,181,900 to the General Fund, \$185,800 to the Bond Retirement Fund and \$45,200 to the Permanent Improvement Fund.

Note 6 - Receivables

Receivables at June 30, 2000, consisted of taxes, accounts (rent and student fees), interfund, and intergovernmental grants. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs, and the current fiscal year guarantee of federal funds.

Intergovernmental Receivables	Amount
General Fund	
Driver's Education	\$3,900
Special Revenue Fund	
District Managed Activities	1,794
Capital Projects Fund	
Building	384,000
Enterprise Fund	
Food Service	2,662
Total	\$392,356

West Geauga Local School District
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In January 2000, the School District sold Russell Elementary School to Russell Township for \$480,000 payable in equal installments of \$96,000 beginning on or before January 31, 2000 and ending January 31, 2004. As of June 30, 2000, Russell Township made the first payment of \$96,000 to the School District. Accordingly, an intergovernmental receivable in the amount of \$384,000 has been reported in the Building Capital Projects Fund.

Note 7 - Fixed Assets

A summary of the enterprise funds' fixed assets at June 30, 2000, follows:

Equipment	\$308,638
Less: accumulated depreciation	(160,252)
Net Fixed Assets	\$148,386

A summary of the changes in general fixed assets during fiscal year 2000 follows:

	Balance 6/30/99	Additions	Deductions	Balance 6/30/00
Land and Improvements	\$1,518,835	\$0	\$1,251	\$1,517,584
Buildings	14,081,077	0	240,349	13,840,728
Furniture and Equipment	4,825,259	381,600	31,816	5,175,043
Vehicles	1,730,910	335,820	0	2,066,730
Total General Fixed Assets	\$22,156,081	\$717,420	\$273,416	\$22,600,085

Note 8 - Risk Management

A. Property and Liability

The School District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees and natural disasters. During fiscal year 2000, the School District contracted with Nationwide Insurance Company for its professional liability coverage. This coverage has a \$2,000,000 single occurrence and \$5,000,000 annual aggregate with no deductible.

The vehicular fleet insurance is provided through Lake Shore Insurance Agency and is provided by Indiana Insurance Company with \$100 deductible for comprehensive and \$250 deductible for collision. Fleet liability is provided through Nationwide Insurance with a combined single limit of \$1,000,000.

The Property and Casualty insurance, Boiler and Machinery insurance, and Inland Marine insurance is provided by Indiana Insurance Company through Lake Shore Insurance Agency, Inc. Boiler and Machinery limits are \$30,000,000 with \$1,000 deductible. Crime insurance is provided by Peerless Insurance.

Settled claims have not exceeded this commercial coverage in any of the last three years. There has not been a significant reduction in coverage from the prior year.

West Geauga Local School District
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B. Medical

The School District has elected to contract with Klais and Company, Inc. to provide medical benefits for employees through a self-insured program. The maintenance of these benefits is accounted for in the self-insurance fund. An excess coverage insurance (stop loss) policy covers claims in excess of \$50,000 per employee.

The self-insurance fund pays for the costs of providing claims servicing and claims payment. The premiums charged for family and single coverage are \$556.00 and \$222.80 respectively. The benefits that are included in this lump sum premium are medical, and dental.

The claims liability of \$193,889 reported in the self-insurance fund at June 30, 2000, is based on an estimate provided by the third party administrator and the requirements of Governmental Accounting Standards Board Statement No. 10, which requires that a liability for unpaid claim costs, including estimates of costs relating to incurred but not reported claims, be reported. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses. The following table presents claims information for 1998, 1999, and 2000.

Year	Beginning Balance	Current Year Claims	Claims Payments	Ending Balance
1998	\$79,249	\$769,142	\$782,660	\$65,731
1999	65,731	713,690	699,883	79,538
2000	79,538	1,121,871	1,007,520	193,889

C. Workers' Compensation

For fiscal year 2000, the School District participated in the Ohio School Boards Association Workers' Compensation Group Rating Program (GRP), an insurance purchasing pool (Note 15). The intent of the GRP is to achieve the benefit of a reduced premium for the School District by virtue of its grouping and representation with other participants in the GRP. The workers' compensation experience of the participating school districts is calculated as one experience and a common premium rate is applied to all school districts in the GRP. Each participant pays its workers' compensation premium to the State based on the rate for the GRP rather than its individual rate. Total savings are then calculated and each participant's individual performance is compared to the overall savings percentage of the GRP.

A participant will then either receive money from or be required to contribute to the "Equity Pooling Fund". This equity pooling arrangement insures that each participant shares equally in the overall performance of the GRP. Participation in the GRP is limited to school districts that can meet the GRP's selection criteria. The firm of Gates McDonald & Co. provides administrative, cost control and actuarial services to the GRP.

Note 9 - Defined Benefit Pension Plans

A. School Employees Retirement System

The School District contributes to the School Employees Retirement System of Ohio (SERS), a cost-sharing multiple employer defined benefit pension plan. SERS provides retirement and disability benefits, annual

West Geauga Local School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

cost-of-living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the School Employees Retirement System, 45 North Fourth Street, Columbus, Ohio 43215-3634.

Plan members are required to contribute 9 percent of their annual covered salary and the School District is required to contribute at an actuarially determined rate. The current School District rate is 14 percent of annual covered payroll. A portion of the School District's contribution is used to fund pension obligations with the remainder being used to fund health care benefits; for fiscal year 2000, 5.5 percent of annual covered salary was the portion used to fund pension obligations. For fiscal year 1999, 7.7 percent was used to fund pension obligations. The contribution requirements of plan members and employers are established and may be amended, up to a statutory maximum amount, by the SERS' Retirement Board. The School District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2000, 1999, and 1998 were \$142,274, \$190,438, and \$352,493 respectively; 54.06 percent has been contributed for fiscal year 2000 and 100 percent for fiscal years 1999 and 1998. \$65,365 representing the unpaid contribution for fiscal year 2000, is recorded as a liability within the respective funds and the general long-term obligations account group.

B. State Teachers Retirement System

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

For the fiscal year ended June 30, 2000, plan members were required to contribute 9.3 percent of their annual covered salaries. The School District was required to contribute 14 percent; 6 percent was the portion used to fund pension obligations. Contribution rates are established by STRS, upon recommendations of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. The School District's required contributions for pension obligations to STRS for the fiscal years ended June 30, 2000, 1999, and 1998 were \$475,498, \$465,965, and \$1,091,454, respectively; 83.82 percent has been contributed for fiscal year 2000 and 100 percent for fiscal years 1999 and 1998. \$76,940 represents the unpaid contribution for fiscal year 2000 and is recorded as a liability within the respective funds.

C. Social Security System

Effective July 1, 1991, all employees not otherwise covered by the School Employees Retirement System or the State Teachers Retirement System have an option to choose Social Security or the School Employees Retirement System/State Teachers Retirement System. As of June 30, 2000, three members of the Board of Education had elected social security. The Board's liability is 6.2 percent of wages paid.

West Geauga Local School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

Note 10 - Postemployment Benefits

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

All STRS benefit recipients and sponsored dependents are eligible for health care coverage. The STRS Board has statutory authority over how much, if any, of the health care costs will be absorbed by STRS. Most benefit recipients pay a portion of health care cost in the form of a monthly premium. By law, the cost of coverage paid from STRS funds is included in the employer contribution rate, currently 14 percent of covered payroll. For the fiscal year ended June 30, 2000, the STRS Board allocated employer contributions equal to 8 percent of covered payroll to the Health Care Reserve Fund. For the School District, this amount equaled \$277,432 for fiscal year 2000.

STRS pays health care benefits from the Health Care Reserve Fund. At June 30, 1999, (the latest information available) the balance in the Fund was \$2,783 million. For the year ended June 30, 1999, net health care costs paid by STRS were \$249,929,000 and STRS had 95,796 eligible benefit recipients.

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

After the allocation for basic benefits, the remainder of the employer's 14 percent contribution is allocated to providing health care benefits. For the fiscal year ended June 30, 2000, employer contributions to fund health care benefits were 8.5 percent of covered payroll, an increase of 2.2 percent for fiscal year 2000. 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 2000, the minimum pay was established at \$12,400. For the School District, the amount contributed to fund health care benefits, including the surcharge, during the 2000 fiscal year equaled \$253,037.

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 150 percent of the annual health care expenses. Expenses for health care for the fiscal year ended June 30, 1999 (the latest information available), were \$126,380,984 and the target level was \$189.6 million. At June 30, 1999, SERS has net assets available for payment of health care benefits of \$188.0 million. SERS has approximately 51,000 participants currently receiving health care benefits.

Note 11 - Employee Benefits

A. *Compensated Absences*

The criteria for determining vacation and sick leave components are derived from negotiated agreements and State laws. Classified employees earn ten to twenty days of vacation per year, depending upon length of service. Accumulated unused vacation time is paid to classified employees upon termination of employment.

West Geauga Local School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

Teachers and most administrators do not earn vacation time. The Superintendent, Treasurer, and Buildings and Grounds Supervisor are administrators entitled to earn vacation. All certified and classified employees earn sick leave at the rate of one and one-fourth days per month. Upon retirement, payment is made to classified employees for one-fourth of their accumulated sick leave with a maximum accumulation of 250 days. Classified employees are paid within 120 days of the retirement date. Upon retirement, payment is made to certified employees for one-fourth of their accumulated sick leave with a maximum accumulation of 245 days. Certified employees are paid over a three year period with the first payment deferred until August of the year following their effective retirement date. Upon retirement, payment is made to administrators for a scheduled percentage based upon their years of West Geauga service.

B. Early Retirement Incentive

The West Geauga Local School District Board of Education approved an Early Retirement Incentive program in fiscal year 1998 for certified employees. The Retirement Incentive is based upon first-time retirement eligibility under STRS and notification of retirement in writing by March 15. The retirement incentive is paid in two installments in January of each year following the effective retirement date. Classified employees also receive a retirement incentive that is paid in January of the year following the date of retirement as long as the employees meet the criteria for retirement and notifies the Board on or before June 30. The payments are made from the general fund.

Note 12 - Long-Term Obligations

Changes in long-term obligations of the School District during fiscal year 2000, were as follows:

	Outstanding June 30, 1999	Additions	Deletions	Outstanding June 30, 2000
General Obligation Bonds				
1986 7.625%				
Public Library Bonds	\$775,000	\$0	\$75,000	\$700,000
1994 5.625%				
School Improvement Bonds	18,430,000	0	910,000	17,520,000
<i>Total General Obligation Bonds</i>	<u>19,205,000</u>	<u>0</u>	<u>985,000</u>	<u>18,220,000</u>
1994 5.521%				
Energy Conservation Bonds	480,000	0	80,000	400,000
Compensated Absences	1,346,752	0	171,000	1,175,752
Intergovernmental Payable	137,761	136,169	137,761	136,169
Special Termination Benefits	249,904	12,500	174,904	87,500
<i>Total General Long-Term Obligations</i>	<u>\$21,419,417</u>	<u>\$148,669</u>	<u>\$1,548,665</u>	<u>\$20,019,421</u>

The bonds will be paid from the debt service fund. Compensated absences and special termination benefits will be paid from the fund from which the person is paid. The intergovernmental payable represents contractually required pension contributions paid outside the available period and will be paid from the fund from which the person is paid.

West Geauga Local School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

The School District's overall legal debt margin was \$29,800,579 with an unvoted debt margin of \$525,263 at June 30, 2000. Principal and interest requirements to retire the bonds outstanding and the early retirement incentive payable at June 30, 2000, are as follows:

Fiscal Year Ending June 30,	Principal		Interest	Total
	General	Early	General	
	Obligation Bonds	Retirement Incentive	Obligation Bonds	
2001	\$1,305,000	\$87,500	\$1,061,218	\$2,453,718
2002	1,440,000	0	989,079	2,429,079
2003	1,580,000	0	908,466	2,488,466
2004	1,730,000	0	797,001	2,527,001
2005	1,925,000	0	674,625	2,599,625
2006-2010	8,240,000	0	1,750,421	9,990,421
2011-2013	2,400,000	0	214,200	2,614,200
Total	\$18,620,000	\$87,500	\$6,395,010	\$25,102,510

Note 13 - Interfund Transactions

Interfund balances at June 30, 2000, consisted of:

Fund	Receivable	Payable
General	\$25,000	\$0
Food Services Enterprise Fund	0	25,000
Total	\$25,000	\$25,000

Note 14 - Jointly Governed Organization

Lake Geauga Computer Association – The Lake Geauga Computer Association (the “LGCA”) is a jointly governed organization that was formed for the purpose of providing computer services for accounting, grading, scheduling, EMIS and other applications to its 18 member school districts. Each of the districts supports LGCA based upon a per pupil charge. The executive committee (governing board) consists of the superintendents and treasurers of the member school districts. The degree of control exercised by any participating school district is limited to its representation on the governing board. LGCA’s continued existence is not dependent on West Geauga Local School District’s continued participation. To obtain financial information, write to Lake Geauga Computer Association, 8140 Auburn Road, Painesville, Ohio 44077.

East Shore Regional Transportation System – The East Shore Regional Transportation System (“ESRTA”) is a jointly governed organization that was formed for the purpose of providing a transportation system for the handicapped children in the 16 member school districts. The transportation committee (governing board) consists of the superintendents of the member school districts. The degree of control

West Geauga Local School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

exercised by any participating school district is limited to its representation on the governing board. ESRTA is not accumulating significant financial resources or experiencing fiscal stress which would cause additional financial benefit or burden on the School District. To obtain financial information, write to Kirtland Board of Education, 9252 Chillicothe Road, Kirtland, Ohio 44094.

East Shore Center – The East Shore Center is a jointly governed organization that was formed for the purpose of providing special education for the handicapped children in the sixteen member school districts. The governing board consists of the superintendents of the member school districts. The degree of control exercised by any participating school district is limited to its representation of the governing board. East Shore Center is not accumulating significant financial resources or experiencing fiscal distress, which would cause additional financial benefit or burden on the School District. Financial information can be obtained by writing the fiscal agent, Mentor Exempted Village School District, 6451 Center Street, Mentor, OH 44060.

Ohio Schools Council – The Ohio Schools Council Association (Council) is a jointly governed organization among eighty-three school districts. The jointly governed organization was formed to bring quality products and services at the lowest possible cost to the member districts. Each district supports the Council by paying an annual participation fee. The Council's Board consists of seven superintendents of the participating districts whose term rotates every year. The degree of control exercised by any school district is limited to its representation on the Board. In fiscal year 2000, the School District paid \$700 to the Council. Financial information can be obtained by contacting Albert G. Vasek, the Executive Secretary of the Ohio Schools Council at 155 Center Road, Bedford, Ohio 44146.

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

Energy Acquisition Corp., a non profit corporation with a self appointing board, issued \$119,140,000 in debt to prepurchase eight years of electricity from Cleveland Electric Illuminating (CEI) for the participants. The participating school districts are not obligated in any manner for this debt. If a participating school district terminates its agreement, the School District is required to repay the savings to CEI and CEI will refund the remaining prepayment related to that participant to Energy Acquisition Corp.

The School District also participates in the Council's prepaid natural gas program which was implemented during fiscal year 1999. This program allows school districts to purchase natural gas at reduced rates, if the school districts will commit to participating for a twelve year period. The participants make monthly payments based on estimated usage. Each month these estimated payments are compared to their actual usage and any necessary adjustments are made.

The City of Hamilton, a municipal corporation and political subdivision duly organized and existing under the laws of the State of Ohio, issued \$89,450,000 in debt to purchase twelve years of natural gas from CMS Energy Corporation for the participants. The participating school districts are not obligated in any manner for this debt. If a participating school district terminates its agreement, the district is entitled to recover that amount, if any, of its contributions to the operating fund which are not encumbered for its share of program administrative costs.

West Geauga Local School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

West Geauga Joint Recreation Council – The West Geauga Joint Recreation Council (the “Council”) is a jointly governed organization. The School District appoints one member of the six-member board. The purpose of the Council is to further athletic and recreational opportunities. The School District has not contributed to the Council in fiscal year 2000. The School District’s degree of control is limited to its representation on the board. The Council’s continued existence is not dependent on the School District’s continued participation. To obtain financial information, write to West Geauga Joint Recreational Board, P. O. Box 384, Chesterland, Ohio 44026.

Note 15 – Insurance Purchasing Pool

The School District participates in the Ohio School Boards Association Workers’ Compensation Group Rating Program (GRP), an insurance purchasing pool. The GRP’s business and affairs are conducted by a three member Board of Directors consisting of the President, the President-Elect and the Immediate Past President of the OSBA. The Executive Director of the OSBA, or his designee, serves as coordinator of the program. Each year, the participating school districts pay an enrollment fee to the GRP to cover the costs of administering the program.

Note 16 - Contingencies

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, 2000.

B. Litigation

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

Note 17 - School Foundation Money

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 the system. Declared unconstitutional was the State’s “school foundation program”, which provides significant amounts of monetary support to the School District. During the fiscal year ended June 30, 2000, the School District received \$3,527,399 of school foundation support for its general fund.

Since the Supreme Court ruling, numerous pieces of legislation have been passed by the State General Assembly in an attempt to address the issues identified by the Court. The Court of Common Pleas in Perry County 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 appealed the decision made by the Court of Common Pleas to the Ohio

West Geauga Local School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

Supreme Court. On May 11, 2000, the Ohio Supreme Court rendered an opinion on this issue. The Court concluded, "...the mandate of the [Ohio] Constitution has not been fulfilled. " The Court's majority recognized efforts by the Ohio General Assembly taken in response to the Court's March 24, 1997, decision, however, it found seven "...major areas warrant further attention, study, and development by the General Assembly...", including the State's reliance on local property tax funding, the State's basic aid formula, the school foundation program, as discussed above, the mechanism for, an adequacy of, funding of school facilities, and the existence of the State's School Solvency Assistance Fund, which the Court found took the place of the unconstitutional emergency school loan assistance program.

The Court decided to maintain jurisdiction over these issues and continued the case at least until June 15, 2001.

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

Note 18 - Segment Information for Enterprise Funds

The School District maintains three enterprise funds to account for the operations of food service, uniform school supplies, and adult education. The table below reflects in a summarized format the more significant financial data relating to the enterprise funds of the School District as of and for the fiscal year ended June 30, 2000.

	Food Service	Uniform School Supplies	Adult Education	Total
Operating Revenues	\$392,097	\$135,689	\$7,835	\$535,621
Depreciation	11,499	0	0	11,499
Operating Income (Loss)	(122,121)	135	(1,468)	(123,454)
Donated Commodities	18,148	0	0	18,148
Operating Grants	26,931	0	0	26,931
Interest	1,578	0	0	1,578
Operating Transfers	60,000	0	0	60,000
Net Income (Loss)	(15,464)	135	(1,468)	(16,797)
Net Working Capital	(10,957)	28,428	424	17,895
Total Assets	174,090	39,570	441	214,101
Total Equity	115,630	28,428	424	144,482
Encumbrances	1,285	11,142	0	12,427

West Geauga Local School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

Note 19 – 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 fiscal year end set-aside amounts for textbooks, capital acquisitions, and budget stabilization. Disclosure of this information is required by State statute.

	Budget Stabilization Reserve	Capital Improvements Reserve	Textbook/ Instructional Materials Reserve
Set-aside Reserve Balance as of June 30, 1999	\$94,826	\$0	\$68,405
Current Year Set-Aside Requirement	40,807	406,899	406,899
Qualifying Disbursements	0	406,899	399,416
Set-aside Balance Carried Forward to Future Fiscal Years	\$135,633	\$0	\$75,888
Set-aside Reserve Balance as of June 30, 1999	\$135,633	\$0	\$75,888

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 total reserve balance for the three set-asides at the end of the fiscal year was \$211,521.

Note 20 – Subsequent Event

On November 7, 2000, the School District issued \$4,360,000 in general obligation bonds for the purpose of refunding a portion of the 1994 School Improvement Bonds. The bonds have an interest of 4.90 – 8.25 percent and mature on November 12, 2012.

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

General Fund

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

West Geauga Local School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Taxes	\$11,243,667	\$11,243,667	\$0
Intergovernmental	5,042,633	5,042,633	0
Interest	220,708	221,137	429
Tuition and Fees	29,840	29,840	0
Rentals	13,671	13,671	0
Charges for Services	16,716	16,716	0
Miscellaneous	22,516	22,516	0
<i>Total Revenues</i>	<u>16,589,751</u>	<u>16,590,180</u>	<u>429</u>
Expenditures			
Current:			
Instruction:			
Regular:			
Salaries and Wages	6,095,562	5,885,284	210,278
Fringe Benefits	1,324,197	1,238,188	86,009
Purchased Services	7,912	6,541	1,371
Materials and Supplies	351,535	335,189	16,346
Capital Outlay - New	32,544	31,676	868
Capital Outlay - Replacement	13,028	12,431	597
Other	1,570	1,420	150
Total Regular	<u>7,826,348</u>	<u>7,510,729</u>	<u>315,619</u>
Special:			
Salaries and Wages	685,491	654,583	30,908
Fringe Benefits	147,993	135,521	12,472
Purchased Services	302,356	223,358	78,998
Materials and Supplies	40,008	35,002	5,006
Capital Outlay - New	15,184	14,404	780
Total Special	<u>\$1,191,032</u>	<u>\$1,062,868</u>	<u>\$128,164</u>

(continued)

West Geauga Local School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Vocational:			
Salaries and Wages	\$67,582	\$65,087	\$2,495
Fringe Benefits	12,401	11,909	492
Purchased Services	208,668	208,668	0
	<u>288,651</u>	<u>285,664</u>	<u>2,987</u>
Total Vocational			
	<u>288,651</u>	<u>285,664</u>	<u>2,987</u>
Total Instruction	<u>9,306,031</u>	<u>8,859,261</u>	<u>446,770</u>
Support Services:			
Pupils:			
Salaries and Wages	861,222	793,503	67,719
Fringe Benefits	199,447	184,968	14,479
Purchased Services	14,527	9,780	4,747
Materials and Supplies	28,483	23,280	5,203
Capital Outlay - New	1,057	1,057	0
Other	1,010	389	621
	<u>1,105,746</u>	<u>1,012,977</u>	<u>92,769</u>
Total Pupils			
	<u>1,105,746</u>	<u>1,012,977</u>	<u>92,769</u>
Instructional Staff:			
Salaries and Wages	323,949	317,347	6,602
Fringe Benefits	89,140	83,471	5,669
Purchased Services	124,427	94,572	29,855
Materials and Supplies	62,306	51,601	10,705
Capital Outlay - New	19,725	15,633	4,092
Capital Outlay - Replacement	1,560	832	728
Other	83	83	0
	<u>\$621,190</u>	<u>\$563,539</u>	<u>\$57,651</u>
Total Instructional Staff			
	<u>\$621,190</u>	<u>\$563,539</u>	<u>\$57,651</u>

(continued)

West Geauga Local School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Board of Education:			
Salaries and Wages	\$9,600	\$8,720	\$880
Fringe Benefits	2,543	576	1,967
Purchased Services	17,050	11,742	5,308
Materials and Supplies	4,275	3,745	530
Other	3,663	3,363	300
Total Board of Education	37,131	28,146	8,985
Administration:			
Salaries and Wages	836,064	794,235	41,829
Fringe Benefits	247,210	231,432	15,778
Purchased Services	147,517	110,790	36,727
Materials and Supplies	23,572	19,499	4,073
Capital Outlay - New	7,603	5,038	2,565
Other	415,230	414,573	657
Total Administration	1,677,196	1,575,567	101,629
Fiscal:			
Salaries and Wages and Wages	127,455	127,071	384
Fringe Benefits	50,409	42,895	7,514
Purchased Services	48,875	27,836	21,039
Materials and Supplies	15,000	9,923	5,077
Capital Outlay - New	5,000	443	4,557
Capital Outlay - Replacement	5,000	3,180	1,820
Other	207,130	198,253	8,877
Total Fiscal	458,869	409,601	49,268
Business:			
Salaries and Wages	39,330	37,758	1,572
Fringe Benefits	7,487	6,975	512
Purchased Services	8,635	8,267	368
Other	900	900	0
Total Business	\$56,352	\$53,900	\$2,452

(continued)

West Geauga Local School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Operation and Maintenance of Plant:			
Salaries and Wages	\$760,216	\$743,436	\$16,780
Fringe Benefits	213,501	190,068	23,433
Purchased Services	841,858	742,306	99,552
Materials and Supplies	169,568	142,342	27,226
Capital Outlay - New	13,000	9,392	3,608
Capital Outlay - Replacement	10,000	9,454	546
Other	4,000	1,529	2,471
Total Operation and Maintenance of Plant	<u>2,012,143</u>	<u>1,838,527</u>	<u>173,616</u>
Pupil Transportation:			
Salaries and Wages	793,813	783,845	9,968
Fringe Benefits	168,015	162,576	5,439
Purchased Services	62,244	51,932	10,312
Materials and Supplies	200,816	169,162	31,654
Other	4,300	2,920	1,380
Total Pupil Transportation	<u>1,229,188</u>	<u>1,170,435</u>	<u>58,753</u>
Central:			
Salaries and Wages	31,672	31,672	0
Fringe Benefits	9,843	9,755	88
Purchased Services	61,800	38,830	22,970
Materials and Supplies	8,575	8,213	362
Capital Outlay - New	1,000	885	115
Capital Outlay - Replacement	0	0	0
Other	350	314	36
Total Central	<u>113,240</u>	<u>89,669</u>	<u>23,571</u>
Total Support Services	<u>\$7,311,055</u>	<u>\$6,742,361</u>	<u>\$568,694</u>

(continued)

West Geauga Local School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Operation of Non-Instructional Services:			
Community Services:			
Salaries and Wages	\$2,000	\$2,000	\$0
Fringe Benefits	279	276	3
Total Operation of Non-Instructional Services:	<u>2,279</u>	<u>2,276</u>	<u>3</u>
Extracurricular Activities:			
Academic and Subject Oriented Activities:			
Salaries and Wages	30,734	29,922	812
Fringe Benefits	4,166	4,000	166
Purchased Services	1,890	1,890	0
Other	2,100	2,100	0
Total Academic and Subject Oriented Activities	<u>38,890</u>	<u>37,912</u>	<u>978</u>
Sports Oriented Activities:			
Salaries and Wages	288,475	276,423	12,052
Fringe Benefits	45,330	41,888	3,442
Purchased Services	1,000	610	390
Total Sports Oriented Activities	<u>334,805</u>	<u>318,921</u>	<u>15,884</u>
School and Public Service Co-Curricular Activities:			
Salaries and Wages	30,249	25,117	5,132
Fringe Benefits	4,046	3,066	980
Total School and Public Service Co-Curricular Activities	<u>34,295</u>	<u>28,183</u>	<u>6,112</u>
Total Extracurricular Activities	<u>407,990</u>	<u>385,016</u>	<u>22,974</u>
<i>Total Expenditures</i>	<u>17,027,355</u>	<u>15,988,914</u>	<u>1,038,441</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(\$437,604)</u>	<u>\$601,266</u>	<u>\$1,038,870</u>

(continued)

West Geauga Local School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Other Financing Sources (Uses)			
Advances In	\$351,592	\$351,592	\$0
Advances Out	(349,000)	(349,000)	0
Operating Transfers Out	(60,000)	(60,000)	0
<i>Total Other Financing Sources (Uses)</i>	<u>(57,408)</u>	<u>(57,408)</u>	<u>0</u>
<i>Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses</i>	(495,012)	543,858	1,038,870
<i>Fund Balance Beginning of Year</i>	964,250	964,250	0
Prior Year Encumbrances Appropriated	<u>85,314</u>	<u>85,314</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$554,552</u></u>	<u><u>\$1,593,422</u></u>	<u><u>\$1,038,870</u></u>

Special Revenue Funds

Special Revenue Funds are established to account for revenues from specific sources which legally, or otherwise, are restricted to expenditures for specific purposes. A description of the School District's special revenue funds follows:

Special Trusts Fund – This fund accounts for monies from local donations for the purpose of scholarships for students.

Rotary Fund – This fund accounts for monies from local sources which provides for field trips for the students.

Public School Support Fund – This fund accounts for school site sales revenue and expenditures for assemblies and other activity costs.

Local Grants Fund – This fund accounts for monies received to promote community involvement and to support activities between the school and community.

Educational Foundation Fund – This fund accounts for local monies received for specific grant requests made by staff members to the Educational Foundation.

District Managed Activities Fund – This fund accounts for gate receipts and other revenues from athletic events and costs (except supplemental coaching contracts) of the athletic program, including transportation.

Auxiliary Services Fund – This fund accounts for State monies used to provide services and materials for pupils attending non-public schools within the School District.

Professional Development Fund – This fund accounts for State monies used to assist teachers in gaining new skills and becoming familiar with new teaching methodologies.

Educational Management Information Systems Fund – This fund accounts for State monies used to support the development of hardware and software or other costs associated with the requirements of the management information system.

SchoolNet Professional Development Fund – This fund accounts for State monies to assist staff in gaining knowledge of technology.

Textbook Subsidy Fund – This fund accounts for State monies used to provide textbooks for the students.

Ohio Reads Fund – This fund accounts for State monies to improve reading outcomes, especially on the fourth grade reading proficiency test and for volunteer coordinators in public schools and costs associated with volunteer coordination, for background checks for volunteers, to evaluate the Ohio Reads Program, and for operating expenses associated with administering the program.

Eisenhower Math and Science Fund – This fund accounts for State monies used to improve the skills of teachers and the quality of instruction in mathematics, science, foreign languages and computer learning.

(continued)

Special Revenue Funds (continued)

Title VI-B Fund – This fund accounts for Federal monies used to assist schools in the identification of handicapped children, development of procedural safeguards, and provision of full educational opportunities to handicapped children at the preschool, elementary, and secondary levels.

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

Title VI Fund – This fund accounts for Federal monies used to support the implementation of a variety of programs such as computer education, gifted and talented programs, in-service and staff development.

Drug Free Schools Fund - This fund accounts for Federal monies used to support the implementation of programs for drug abuse education and prevention.

Class Size Reduction Fund – This fund accounts for Federal monies used to reduce class sizes in elementary schools.

West Geauga Local School District

Combining Balance Sheet

All Special Revenue Funds

June 30, 2000

	<u>Special Trusts</u>	<u>Rotary</u>	<u>Public School Support</u>
Assets			
Equity in Pooled Cash and Cash Equivalents	\$33,733	\$7,750	\$8,698
Receivables:			
Accounts	0	0	124
Intergovernmental	0	0	0
<i>Total Assets</i>	<u>\$33,733</u>	<u>\$7,750</u>	<u>\$8,822</u>
Liabilities			
Accounts Payable	\$0	\$0	\$17
Accrued Wages and Benefits	0	0	0
Intergovernmental Payable	0	0	0
<i>Total Liabilities</i>	<u>0</u>	<u>0</u>	<u>17</u>
Fund Equity			
Fund Balance:			
Reserved for Encumbrances	0	3,480	942
Unreserved, Undesignated	33,733	4,270	7,863
<i>Total Fund Equity</i>	<u>33,733</u>	<u>7,750</u>	<u>8,805</u>
<i>Total Liabilities and Fund Equity</i>	<u>\$33,733</u>	<u>\$7,750</u>	<u>\$8,822</u>

<u>Local Grants</u>	<u>Educational Foundation</u>	<u>District Managed Activities</u>	<u>Auxiliary Services</u>	<u>Professional Development</u>	<u>Educational Management Information Systems</u>
\$4,290	\$13,280	\$74,770	\$67,775	\$1,305	\$15,000
0	0	259	0	0	0
0	0	1,794	0	0	0
<u>\$4,290</u>	<u>\$13,280</u>	<u>\$76,823</u>	<u>\$67,775</u>	<u>\$1,305</u>	<u>\$15,000</u>
\$0	\$0	\$2,090	\$102	\$0	\$0
0	0	0	0	0	0
0	0	37	48	0	0
<u>0</u>	<u>0</u>	<u>2,127</u>	<u>150</u>	<u>0</u>	<u>0</u>
0	403	4,057	35,417	0	4,889
<u>4,290</u>	<u>12,877</u>	<u>70,639</u>	<u>32,208</u>	<u>1,305</u>	<u>10,111</u>
<u>4,290</u>	<u>13,280</u>	<u>74,696</u>	<u>67,625</u>	<u>1,305</u>	<u>15,000</u>
<u>\$4,290</u>	<u>\$13,280</u>	<u>\$76,823</u>	<u>\$67,775</u>	<u>\$1,305</u>	<u>\$15,000</u>

(continued)

West Geauga Local School District
Combining Balance Sheet
All Special Revenue Funds (continued)
June 30, 2000

	<u>SchoolNet Professional Development</u>	<u>Ohio Reads</u>	<u>Eisenhower Math and Science</u>
Assets			
Equity in Pooled Cash and Cash Equivalents	\$4,000	\$4,413	\$5,282
Receivables:			
Accounts	0	0	0
Intergovernmental	<u>0</u>	<u>0</u>	<u>0</u>
<i>Total Assets</i>	<u><u>\$4,000</u></u>	<u><u>\$4,413</u></u>	<u><u>\$5,282</u></u>
Liabilities			
Accounts Payable	\$0	\$0	\$0
Accrued Wages and Benefits	0	0	0
Intergovernmental Payable	<u>0</u>	<u>0</u>	<u>17</u>
<i>Total Liabilities</i>	<u>0</u>	<u>0</u>	<u>17</u>
Fund Equity			
Fund Balance:			
Reserved for Encumbrances	0	0	0
Unreserved, Undesignated	<u>4,000</u>	<u>4,413</u>	<u>5,265</u>
<i>Total Fund Equity</i>	<u>4,000</u>	<u>4,413</u>	<u>5,265</u>
<i>Total Liabilities and Fund Equity</i>	<u><u>\$4,000</u></u>	<u><u>\$4,413</u></u>	<u><u>\$5,282</u></u>

<u>Title VI-B</u>	<u>Title I</u>	<u>Title VI</u>	<u>Drug Free Schools</u>	<u>Class Size Reduction</u>	<u>Totals</u>
\$35,718	\$13,574	\$7,901	\$9,954	\$2,424	\$309,867
0	0	0	0	0	383
0	0	0	0	0	1,794
<u>\$35,718</u>	<u>\$13,574</u>	<u>\$7,901</u>	<u>\$9,954</u>	<u>\$2,424</u>	<u>\$312,044</u>
\$4,633	\$0	\$0	\$0	\$0	\$6,842
0	3,261	0	0	1,807	5,068
209	522	0	0	92	925
<u>4,842</u>	<u>3,783</u>	<u>0</u>	<u>0</u>	<u>1,899</u>	<u>12,835</u>
160	0	0	2,875	0	52,223
30,716	9,791	7,901	7,079	525	246,986
<u>30,876</u>	<u>9,791</u>	<u>7,901</u>	<u>9,954</u>	<u>525</u>	<u>299,209</u>
<u>\$35,718</u>	<u>\$13,574</u>	<u>\$7,901</u>	<u>\$9,954</u>	<u>\$2,424</u>	<u>\$312,044</u>

West Geauga Local School District
*Combining Statement of Revenues, Expenditures
and Changes in Fund Balances*
All Special Revenue Funds
For the Fiscal Year Ended June 30, 2000

	<u>Special Trusts</u>	<u>Rotary</u>	<u>Public School Support</u>
Revenues			
Intergovernmental	\$0	\$0	\$0
Interest	2,902	0	0
Extracurricular Activities	0	72,933	0
Contributions and Donations	900	1,250	16,609
Miscellaneous	0	0	7,795
<i>Total Revenues</i>	<u>3,802</u>	<u>74,183</u>	<u>24,404</u>
Expenditures			
Current:			
Instruction:			
Regular	0	68,655	7,747
Special	0	0	0
Support Services:			
Pupils	116	0	0
Instructional Staff	0	0	0
Administration	0	1,000	13,747
Operation and Maintenance of Plant	0	251	0
Central	0	0	0
Operation of Non-Instructional Services	1,650	0	0
Extracurricular Activities	0	0	0
<i>Total Expenditures</i>	<u>1,766</u>	<u>69,906</u>	<u>21,494</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	2,036	4,277	2,910
<i>Fund Balances Beginning of Year</i>	<u>31,697</u>	<u>3,473</u>	<u>5,895</u>
<i>Fund Balances End of Year</i>	<u><u>\$33,733</u></u>	<u><u>\$7,750</u></u>	<u><u>\$8,805</u></u>

<u>Local Grants</u>	<u>Educational Foundation</u>	<u>District Managed Activities</u>	<u>Auxiliary Services</u>	<u>Professional Development</u>	<u>Educational Management Information Systems</u>	<u>SchoolNet Professional Development</u>
\$0	\$0	\$0	\$302,632	\$15,128	\$7,063	\$4,000
0	0	0	13,679	0	0	0
0	0	224,758	0	0	0	0
6,458	20,665	10,545	0	0	0	0
0	0	0	0	0	0	0
<u>6,458</u>	<u>20,665</u>	<u>235,303</u>	<u>316,311</u>	<u>15,128</u>	<u>7,063</u>	<u>4,000</u>
97	60	0	0	0	0	0
0	0	0	0	0	0	0
1,266	0	0	0	0	0	0
972	0	0	0	7,300	0	0
0	0	0	0	0	2,067	0
0	0	0	0	0	0	0
0	0	0	0	0	33	0
766	18,603	0	411,001	7,551	0	0
0	0	220,020	0	0	0	0
<u>3,101</u>	<u>18,663</u>	<u>220,020</u>	<u>411,001</u>	<u>14,851</u>	<u>2,100</u>	<u>0</u>
3,357	2,002	15,283	(94,690)	277	4,963	4,000
933	11,278	59,413	162,315	1,028	10,037	0
<u>\$4,290</u>	<u>\$13,280</u>	<u>\$74,696</u>	<u>\$67,625</u>	<u>\$1,305</u>	<u>\$15,000</u>	<u>\$4,000</u>

(continued)

West Geauga 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, 2000

	<u>Textbook Subsidy</u>	<u>Ohio Reads</u>	<u>Eisenhower Math and Science</u>
Revenues			
Intergovernmental	\$0	\$33,888	\$14,895
Interest	0	0	0
Extracurricular Activities	0	0	0
Contributions and Donations	0	0	0
Miscellaneous	0	0	0
<i>Total Revenues</i>	<u>0</u>	<u>33,888</u>	<u>14,895</u>
Expenditures			
Current:			
Instruction:			
Regular	32,566	29,458	6,918
Special	0	0	0
Support Services:			
Pupils	0	0	0
Instructional Staff	0	17	3,022
Administration	0	0	0
Operation and Maintenance of Plant	0	0	0
Central	0	0	0
Operation of Non-Instructional Services	0	0	0
Extracurricular Activities	0	0	0
<i>Total Expenditures</i>	<u>32,566</u>	<u>29,475</u>	<u>9,940</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(32,566)	4,413	4,955
<i>Fund Balances Beginning of Year</i>	<u>32,566</u>	<u>0</u>	<u>310</u>
<i>Fund Balances End of Year</i>	<u><u>\$0</u></u>	<u><u>\$4,413</u></u>	<u><u>\$5,265</u></u>

<u>Title VI-B</u>	<u>Title I</u>	<u>Title VI</u>	<u>Drug Free Schools</u>	<u>Class Size Reduction</u>	<u>Totals</u>
\$135,418	\$71,964	\$20,981	\$12,391	\$20,156	\$638,516
0	0	0	0	0	16,581
0	0	0	0	0	297,691
0	0	0	0	0	56,427
0	0	0	0	0	7,795
<u>135,418</u>	<u>71,964</u>	<u>20,981</u>	<u>12,391</u>	<u>20,156</u>	<u>1,017,010</u>
0	0	11,937	8,359	0	165,797
14,250	50,428	0	0	19,631	84,309
103,134	0	0	0	0	104,516
5,126	440	0	0	5,000	21,877
0	758	0	0	0	17,572
0	0	0	0	0	251
0	0	0	0	0	33
0	18,230	1,572	0	0	459,373
0	0	0	0	0	220,020
<u>122,510</u>	<u>69,856</u>	<u>13,509</u>	<u>8,359</u>	<u>24,631</u>	<u>1,073,748</u>
12,908	2,108	7,472	4,032	(4,475)	(56,738)
<u>17,968</u>	<u>7,683</u>	<u>429</u>	<u>5,922</u>	<u>5,000</u>	<u>355,947</u>
<u>\$30,876</u>	<u>\$9,791</u>	<u>\$7,901</u>	<u>\$9,954</u>	<u>\$525</u>	<u>\$299,209</u>

West Geauga Local School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Special Trusts Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Interest	\$2,902	\$2,902	\$0
Contributions and Donations	900	900	0
<i>Total Revenues</i>	<u>3,802</u>	<u>3,802</u>	<u>0</u>
Expenditures			
Current:			
Support Services:			
Pupils:			
Materials and Supplies	335	116	219
Operation of Non-Instructional Services:			
Community Services:			
Purchased Services	380	100	280
Materials and Supplies	979	0	979
Other	2,829	1,650	1,179
Total Operation of Non-Instructional Services:	<u>4,188</u>	<u>1,750</u>	<u>2,438</u>
<i>Total Expenditures</i>	<u>4,523</u>	<u>1,866</u>	<u>2,657</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(721)	1,936	2,657
<i>Fund Balance Beginning of Year</i>	31,697	31,697	0
Prior Year Encumbrances Appropriated	<u>100</u>	<u>100</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$31,076</u></u>	<u><u>\$33,733</u></u>	<u><u>\$2,657</u></u>

West Geauga Local School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Rotary Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Extracurricular Activities	\$72,931	\$72,933	\$2
Contributions and Donations	1,250	1,250	0
<i>Total Revenues</i>	<u>74,181</u>	<u>74,183</u>	<u>2</u>
Expenditures			
Current:			
Instruction:			
Regular:			
Purchased Services	76,248	72,886	3,362
Other	125	7	118
Total Instruction	<u>76,373</u>	<u>72,893</u>	<u>3,480</u>
Support Services:			
Administration:			
Purchased Services	1,250	1,000	250
Operation and Maintenance of Plant:			
Purchased Services	251	251	0
Total Support Services	<u>1,501</u>	<u>1,251</u>	<u>250</u>
<i>Total Expenditures</i>	<u>77,874</u>	<u>74,144</u>	<u>3,730</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(3,693)	39	3,732
<i>Fund Balance Beginning of Year</i>	3,832	3,832	0
Prior Year Encumbrances Appropriated	<u>400</u>	<u>400</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$539</u></u>	<u><u>\$4,271</u></u>	<u><u>\$3,732</u></u>

West Geauga Local School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Public School Support Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Contributions and Donations	\$16,485	\$16,485	\$0
Miscellaneous	7,703	7,795	92
<i>Total Revenues</i>	<u>24,188</u>	<u>24,280</u>	<u>92</u>
Expenditures			
Current:			
Instruction:			
Regular:			
Purchased Services	568	0	568
Materials and Supplies	6,886	5,585	1,301
Capital Outlay - New	3,412	771	2,641
Other	2,230	2,118	112
Total Instruction	<u>13,096</u>	<u>8,474</u>	<u>4,622</u>
Support Services:			
Administration:			
Fringe Benefits	2,072	544	1,528
Purchased Services	500	500	0
Materials and Supplies	14,893	13,419	1,474
Total Support Services	<u>17,465</u>	<u>14,463</u>	<u>3,002</u>
<i>Total Expenditures</i>	<u>30,561</u>	<u>22,937</u>	<u>7,624</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(6,373)	1,343	7,716
<i>Fund Balance Beginning of Year</i>	5,907	5,907	0
Prior Year Encumbrances Appropriated	<u>489</u>	<u>489</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$23</u></u>	<u><u>\$7,739</u></u>	<u><u>\$7,716</u></u>

West Geauga Local School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Local Grants Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Contributions and Donations	<u>\$6,458</u>	<u>\$6,458</u>	<u>\$0</u>
Expenditures			
Current:			
Instruction:			
Regular:			
Salaries and Wages	52	0	52
Materials and Supplies	<u>745</u>	<u>97</u>	<u>648</u>
Total Instruction	<u>797</u>	<u>97</u>	<u>700</u>
Support Services:			
Pupils:			
Materials and Supplies	1,700	1,266	434
Instructional Staff:			
Materials and Supplies	<u>1,036</u>	<u>972</u>	<u>64</u>
Total Support Services	<u>2,736</u>	<u>2,238</u>	<u>498</u>
Operation of Non-Instructional Services:			
Community Services:			
Materials and Supplies	3,358	266	3,092
Other	<u>500</u>	<u>500</u>	<u>0</u>
Total Operation of Non-Instructional Services:	<u>3,858</u>	<u>766</u>	<u>3,092</u>
<i>Total Expenditures</i>	<u>7,391</u>	<u>3,101</u>	<u>4,290</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(933)	3,357	4,290
<i>Fund Balance Beginning of Year</i>	<u>933</u>	<u>933</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$0</u></u>	<u><u>\$4,290</u></u>	<u><u>\$4,290</u></u>

West Geauga Local School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Educational Foundation Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Contributions and Donations	<u>\$22,488</u>	<u>\$20,665</u>	<u>(\$1,823)</u>
Expenditures			
Current:			
Instruction:			
Regular:			
Materials and Supplies	<u>60</u>	<u>60</u>	<u>0</u>
Operation of Non-Instructional Services:			
Community Services:			
Purchased Services	6,335	3,757	2,578
Materials and Supplies	9,776	8,748	1,028
Capital Outlay - New	14,674	7,663	7,011
Capital Outlay - Replacement	<u>3,995</u>	<u>3,995</u>	<u>0</u>
Total Operation of Non-Instructional Services:	<u>34,780</u>	<u>24,163</u>	<u>10,617</u>
<i>Total Expenditures</i>	<u>34,840</u>	<u>24,223</u>	<u>10,617</u>
<i>Excess of Revenues Under Expenditures</i>	(12,352)	(3,558)	8,794
<i>Fund Balance Beginning of Year</i>	7,240	7,240	0
Prior Year Encumbrances Appropriated	<u>9,196</u>	<u>9,196</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$4,084</u></u>	<u><u>\$12,878</u></u>	<u><u>\$8,794</u></u>

West Geauga Local School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
District Managed Activities Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Extracurricular Activities	\$224,458	\$224,458	\$0
Contributions and Donations	10,566	10,566	0
<i>Total Revenues</i>	<u>235,024</u>	<u>235,024</u>	<u>0</u>
Expenditures			
Current:			
Extracurricular Activities:			
Academic and Subject Oriented Activities:			
Purchased Services	23,350	14,062	9,288
Materials and Supplies	12,052	8,927	3,125
Total Academic and Subject Oriented Activities	<u>35,402</u>	<u>22,989</u>	<u>12,413</u>
Sports Oriented Activities:			
Salaries and Wages	6,215	6,215	0
Fringe Benefits	827	823	4
Purchased Services	61,747	60,007	1,740
Materials and Supplies	77,313	62,845	14,468
Capital Outlay - New	13,223	13,220	3
Other	35,219	32,870	2,349
Total Sports Oriented Activities	<u>194,544</u>	<u>175,980</u>	<u>18,564</u>
School and Public Service			
Co-Curricular Activities:			
Purchased Services	21,964	5,290	16,674
Materials and Supplies	29,883	25,138	4,745
Other	540	245	295
Total School and Public Service Co-Curricular Activities	<u>52,387</u>	<u>30,673</u>	<u>21,714</u>
<i>Total Expenditures</i>	<u>282,333</u>	<u>229,642</u>	<u>52,691</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(\$47,309)</u>	<u>\$5,382</u>	<u>\$52,691</u>

West Geauga Local School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
District Managed Activities Fund (continued)
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Other Financing Sources (Uses)			
Advances In	\$15,000	\$15,000	\$0
Advances Out	(15,000)	(15,000)	0
Operating Transfers Out	(6,057)	0	6,057
<i>Total Other Financing Sources (Uses)</i>	<u>(6,057)</u>	<u>0</u>	<u>6,057</u>
<i>Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Sources</i>	(53,366)	5,382	58,748
<i>Fund Balance Beginning of Year</i>	55,399	55,399	0
Prior Year Encumbrances Appropriated	<u>7,842</u>	<u>7,842</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$9,875</u></u>	<u><u>\$68,623</u></u>	<u><u>\$58,748</u></u>

West Geauga Local School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Auxiliary Services Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Intergovernmental	\$338,701	\$302,632	(\$36,069)
Interest	13,679	13,679	0
<i>Total Revenues</i>	<u>352,380</u>	<u>316,311</u>	<u>(36,069)</u>
Expenditures			
Current:			
Operation of Non-Instructional Services:			
Community Services:			
Salaries and Wages	14,485	13,949	536
Fringe Benefits	3,691	3,648	43
Purchased Services	205,199	190,566	14,633
Materials and Supplies	219,801	176,186	43,615
Capital Outlay - New	57,275	52,729	4,546
Capital Outlay - Replacement	4,954	0	4,954
Other	15,696	15,696	0
<i>Total Expenditures</i>	<u>521,101</u>	<u>452,774</u>	<u>68,327</u>
<i>Excess of Revenues Under Expenditures</i>	(168,721)	(136,463)	32,258
<i>Fund Balance Beginning of Year</i>	53,705	53,705	0
Prior Year Encumbrances Appropriated	<u>115,016</u>	<u>115,016</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$0</u></u>	<u><u>\$32,258</u></u>	<u><u>\$32,258</u></u>

West Geauga Local School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Professional Development Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Intergovernmental	<u>\$15,128</u>	<u>\$15,128</u>	<u>\$0</u>
Expenditures			
Current:			
Support Services:			
Instructional Staff:			
Salaries and Wages	1,200	300	900
Fringe Benefits	4,573	4,369	204
Purchased Services	4,116	4,114	2
Materials and Supplies	<u>2,416</u>	<u>2,369</u>	<u>47</u>
Total Support Services	12,305	11,152	1,153
Operation of Non-Instructional Services:			
Community Services:			
Purchased Services	<u>7,703</u>	<u>7,551</u>	<u>152</u>
<i>Total Expenditures</i>	<u>20,008</u>	<u>18,703</u>	<u>1,305</u>
<i>Excess of Revenues Under Expenditures</i>	(4,880)	(3,575)	1,305
<i>Fund Balance Beginning of Year</i>	1,035	1,035	0
Prior Year Encumbrances Appropriated	<u>3,845</u>	<u>3,845</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$0</u>	<u>\$1,305</u>	<u>\$1,305</u>

West Geauga Local School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Educational Management Information Systems Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Intergovernmental	<u>\$7,063</u>	<u>\$7,063</u>	<u>\$0</u>
Expenditures			
Current:			
Support Services:			
Administration:			
Salaries and Wages	3,909	1,466	2,443
Fringe Benefits	988	212	776
Purchased Services	1,875	389	1,486
Capital Outlay - Replacement	<u>4,889</u>	<u>4,889</u>	<u>0</u>
Total Administration	<u>11,661</u>	<u>6,956</u>	<u>4,705</u>
Central:			
Fringe Benefits	15	12	3
Purchased Services	21	21	0
Capital Outlay - New	<u>5,403</u>	<u>0</u>	<u>5,403</u>
Total Central	<u>5,439</u>	<u>33</u>	<u>5,406</u>
<i>Total Expenditures</i>	<u>17,100</u>	<u>6,989</u>	<u>10,111</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(10,037)	74	10,111
<i>Fund Balance Beginning of Year</i>	<u>10,037</u>	<u>10,037</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$0</u></u>	<u><u>\$10,111</u></u>	<u><u>\$10,111</u></u>

West Geauga Local School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
SchoolNet Professional Development Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Intergovernmental	\$4,000	\$4,000	\$0
Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
<i>Excess of Revenues Over Expenditures</i>	4,000	4,000	0
<i>Fund Balance Beginning of Year</i>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$4,000</u></u>	<u><u>\$4,000</u></u>	<u><u>\$0</u></u>

West Geauga Local School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Textbook Subsidy Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues	\$0	\$0	\$0
Expenditures			
Current:			
Instruction:			
Regular:			
Materials and Supplies	<u>32,566</u>	<u>32,566</u>	<u>0</u>
<i>Total Expenditures</i>	<u>32,566</u>	<u>32,566</u>	<u>0</u>
<i>Excess of Revenues Under Expenditures</i>	(32,566)	(32,566)	0
<i>Fund Balance Beginning of Year</i>	<u>32,566</u>	<u>32,566</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

West Geauga Local School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Ohio Reads Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Intergovernmental	<u>\$33,888</u>	<u>\$33,888</u>	<u>\$0</u>
Expenditures			
Current:			
Instruction:			
Regular:			
Purchased Services	29,871	29,458	413
Support Services:			
Instructional Staff:			
Purchased Services	<u>17</u>	<u>17</u>	<u>0</u>
<i>Total Expenditures</i>	<u>29,888</u>	<u>29,475</u>	<u>413</u>
<i>Excess of Revenues Over Expenditures</i>	4,000	4,413	413
<i>Fund Balance Beginning of Year</i>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$4,000</u></u>	<u><u>\$4,413</u></u>	<u><u>\$413</u></u>

West Geauga Local School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Eisenhower Math and Science Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Intergovernmental	\$14,895	\$14,895	\$0
Expenditures			
Current:			
Instruction:			
Regular:			
Fringe Benefits	339	339	0
Purchased Services	3,000	2,949	51
Materials and Supplies	3,899	3,643	256
Total Instruction	<u>7,238</u>	<u>6,931</u>	<u>307</u>
Support Services:			
Instructional Staff:			
Salaries and Wages	3,000	3,000	0
Fringe Benefits	67	22	45
Materials and Supplies	1,000	0	1,000
Total Instructional Staff	<u>4,067</u>	<u>3,022</u>	<u>1,045</u>
Operation of Non-Instructional Services:			
Community Services:			
Purchased Services	1,378	0	1,378
Capital Outlay - New	2,551	0	2,551
Total Operation of Non-Instructional Services:	<u>3,929</u>	<u>0</u>	<u>3,929</u>
<i>Total Expenditures</i>	<u>15,234</u>	<u>9,953</u>	<u>5,281</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(339)	4,942	5,281
<i>Fund Balance Beginning of Year</i>	<u>339</u>	<u>339</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$0</u></u>	<u><u>\$5,281</u></u>	<u><u>\$5,281</u></u>

West Geauga Local School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Title VI-B Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Intergovernmental	\$136,847	\$135,418	(\$1,429)
Expenditures			
Current:			
Instruction:			
Special:			
Salaries and Wages	3,360	1,260	2,100
Fringe Benefits	640	32	608
Purchased Services	11,487	10,772	715
Materials and Supplies	3,715	2,363	1,352
Total Instruction	<u>19,202</u>	<u>14,427</u>	<u>4,775</u>
Support Services:			
Pupils:			
Salaries and Wages	37,173	37,173	0
Fringe Benefits	4,622	4,622	0
Purchased Services	65,825	61,339	4,486
Materials and Supplies	609	0	609
Total Pupils	<u>108,229</u>	<u>103,134</u>	<u>5,095</u>
Instructional Staff:			
Purchased Services	<u>8,000</u>	<u>5,077</u>	<u>2,923</u>
Total Support Services	<u>116,229</u>	<u>108,211</u>	<u>8,018</u>
Operation of Non-Instructional Services:			
Community Services:			
Purchased Services	<u>19,560</u>	<u>0</u>	<u>19,560</u>
<i>Total Expenditures</i>	<u>154,991</u>	<u>122,638</u>	<u>32,353</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(18,144)	12,780	30,924
<i>Fund Balance Beginning of Year</i>	17,926	17,926	0
Prior Year Encumbrances Appropriated	<u>218</u>	<u>218</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$0</u></u>	<u><u>\$30,924</u></u>	<u><u>\$30,924</u></u>

West Geauga Local School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Title I Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Intergovernmental	<u>\$79,620</u>	<u>\$71,964</u>	<u>(\$7,656)</u>
Expenditures			
Current:			
Instruction:			
Special:			
Salaries and Wages	50,778	41,907	8,871
Fringe Benefits	15,588	11,979	3,609
Materials and Supplies	<u>1,499</u>	<u>1,480</u>	<u>19</u>
Total Instruction	67,865	55,366	12,499
Support Services:			
Instructional Staff:			
Purchased Services	<u>900</u>	<u>440</u>	<u>460</u>
Administration:			
Salaries and Wages	754	754	0
Fringe Benefits	119	4	115
Purchased Services	<u>500</u>	<u>0</u>	<u>500</u>
Total Administration	<u>1,373</u>	<u>758</u>	<u>615</u>
Total Support Services	<u>2,273</u>	<u>1,198</u>	<u>1,075</u>
Operation of Non-Instructional Services:			
Community Services:			
Purchased Services	<u>18,230</u>	<u>18,230</u>	<u>0</u>
Total Expenditures	<u>88,368</u>	<u>74,794</u>	<u>13,574</u>
Excess of Revenues Under Expenditures	<u>(\$8,748)</u>	<u>(\$2,830)</u>	<u>\$5,918</u>

(continued)

West Geauga Local School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Title I Fund (continued)
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Other Financing Sources (Uses)			
Advances In	\$10,000	\$10,000	\$0
Advances Out	<u>(10,000)</u>	<u>(10,000)</u>	<u>0</u>
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Excess of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses</i>	(8,748)	(2,830)	5,918
<i>Fund Balance Beginning of Year</i>	<u>16,404</u>	<u>16,404</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$7,656</u></u>	<u><u>\$13,574</u></u>	<u><u>\$5,918</u></u>

West Geauga Local School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Title VI Fund
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
	<u> </u>	<u> </u>	<u> </u>
Revenues			
Intergovernmental	\$22,508	\$20,981	(\$1,527)
	<u> </u>	<u> </u>	<u> </u>
Expenditures			
Current:			
Instruction:			
Regular:			
Salaries and Wages	4,500	4,500	0
Fringe Benefits	402	402	0
Purchased Services	4,928	4,053	875
Materials and Supplies	112	112	0
Capital Outlay - New	7,181	2,870	4,311
	<u> </u>	<u> </u>	<u> </u>
Total Instruction	17,123	11,937	5,186
	<u> </u>	<u> </u>	<u> </u>
Operation of Non-Instructional Services:			
Community Services:			
Capital Outlay - New	5,814	1,572	4,242
	<u> </u>	<u> </u>	<u> </u>
<i>Total Expenditures</i>	22,937	13,509	9,428
	<u> </u>	<u> </u>	<u> </u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(429)	7,472	7,901
	<u> </u>	<u> </u>	<u> </u>
<i>Fund Balance Beginning of Year</i>	77	77	0
	<u> </u>	<u> </u>	<u> </u>
Prior Year Encumbrances Appropriated	352	352	0
	<u> </u>	<u> </u>	<u> </u>
<i>Fund Balance End of Year</i>	\$0	\$7,901	\$7,901
	<u> </u>	<u> </u>	<u> </u>

West Geauga Local School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Drug Free Schools Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Intergovernmental	\$12,391	\$12,391	\$0
Expenditures			
Current:			
Instruction:			
Regular:			
Purchased Services	4,388	3,551	837
Materials and Supplies	12,185	8,144	4,041
Total Instruction	16,573	11,695	4,878
Operation of Non-Instructional Services:			
Community Services:			
Purchased Services	2,155	0	2,155
Materials and Supplies	46	0	46
Total Operation of Non-Instructional Services:	2,201	0	2,201
<i>Total Expenditures</i>	18,774	11,695	7,079
<i>Excess of Revenues Over (Under) Expenditures</i>	(6,383)	696	7,079
<i>Fund Balance Beginning of Year</i>	4,504	4,504	0
Prior Year Encumbrances Appropriated	1,879	1,879	0
<i>Fund Balance End of Year</i>	\$0	\$7,079	\$7,079

West Geauga Local School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Class Size Reduction Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Intergovernmental	\$20,156	\$20,156	\$0
Expenditures			
Current:			
Instruction:			
Special:			
Salaries and Wages	17,200	17,200	0
Fringe Benefits	2,956	532	2,424
Total Instruction	20,156	17,732	2,424
Support Services:			
Instructional Staff:			
Purchased Services	5,000	5,000	0
<i>Total Expenditures</i>	25,156	22,732	2,424
<i>Excess of Revenues Under Expenditures</i>	(5,000)	(2,576)	2,424
Other Financing Sources (Uses)			
Advances In	10,000	10,000	0
Advances Out	(10,000)	(10,000)	0
<i>Total Other Financing Sources (Uses)</i>	0	0	0
<i>Excess of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses</i>	(5,000)	(2,576)	2,424
<i>Fund Balance Beginning of Year</i>	5,000	5,000	0
<i>Fund Balance End of Year</i>	<u>\$0</u>	<u>\$2,424</u>	<u>\$2,424</u>

West Geauga Local School District
Schedule of Revenues, Expenditures and Changes
In Fund Balances - Budget (Non-GAAP Basis) and Actual
All Special Revenue Funds
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Intergovernmental	\$685,197	\$638,516	(\$46,681)
Interest	16,581	16,581	0
Extracurricular Activities	297,389	297,391	2
Contributions and Donations	58,146	56,325	(1,821)
Miscellaneous	7,704	7,795	91
<i>Total Revenues</i>	<u>1,065,017</u>	<u>1,016,608</u>	<u>(48,409)</u>
Expenditures			
Current:			
Instruction:			
Regular:			
Salaries and Wages	4,552	4,500	52
Fringe Benefits	742	742	0
Purchased Services	119,003	112,897	6,106
Materials and Supplies	56,452	50,207	6,245
Capital Outlay - New	10,594	3,641	6,953
Other	2,355	2,126	229
Total Regular	<u>193,698</u>	<u>174,113</u>	<u>19,585</u>
Special:			
Salaries and Wages	71,338	60,367	10,971
Fringe Benefits	19,184	12,543	6,641
Purchased Services	11,487	10,772	715
Materials and Supplies	5,214	3,843	1,371
Total Special	<u>107,223</u>	<u>87,525</u>	<u>19,698</u>
Total Instruction	<u>\$300,921</u>	<u>\$261,638</u>	<u>\$39,283</u>

(continued)

West Geauga Local School District
Schedule of Revenues, Expenditures and Changes
In Fund Balances - Budget (Non-GAAP Basis) and Actual
All Special Revenue Funds (continued)
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Support Services:			
Pupils:			
Salaries and Wages	\$37,173	\$37,173	\$0
Fringe Benefits	4,622	4,622	0
Purchased Services	65,825	61,339	4,486
Materials and Supplies	2,643	1,382	1,261
	<u>110,263</u>	<u>104,516</u>	<u>5,747</u>
Total Pupils			
Instructional Staff:			
Salaries and Wages	4,200	3,300	900
Fringe Benefits	4,640	4,390	250
Purchased Services	18,033	14,648	3,385
Materials and Supplies	4,452	3,341	1,111
	<u>31,325</u>	<u>25,679</u>	<u>5,646</u>
Total Instructional Staff			
Administration:			
Salaries and Wages	4,663	2,220	2,443
Fringe Benefits	3,177	759	2,418
Purchased Services	4,125	1,889	2,236
Materials and Supplies	14,893	13,419	1,474
Capital Outlay - Replacement	4,889	4,889	0
	<u>31,747</u>	<u>23,176</u>	<u>8,571</u>
Total Administration			
Operation and Maintenance of Plant:			
Purchased Services	\$251	\$251	\$0

(continued)

West Geauga Local School District
Schedule of Revenues, Expenditures and Changes
In Fund Balances - Budget (Non-GAAP Basis) and Actual
All Special Revenue Funds (continued)
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Central:			
Fringe Benefits	\$15	\$12	\$3
Purchased Services	21	21	0
Capital Outlay - New	5,404	0	5,404
	<u>5,440</u>	<u>33</u>	<u>5,407</u>
Total Central			
	<u>5,440</u>	<u>33</u>	<u>5,407</u>
Total Support Services	<u>179,026</u>	<u>153,655</u>	<u>25,371</u>
Operation of Non-Instructional Services:			
Community Services:			
Salaries and Wages	14,485	13,949	536
Fringe Benefits	3,691	3,648	43
Purchased Services	260,939	220,204	40,735
Materials and Supplies	233,961	185,200	48,761
Capital Outlay - New	80,313	61,964	18,349
Capital Outlay - Replacement	8,949	3,995	4,954
Other	19,025	17,846	1,179
	<u>621,363</u>	<u>506,806</u>	<u>114,557</u>
Total Operation of Non-Instructional Services			
	<u>621,363</u>	<u>506,806</u>	<u>114,557</u>
Extracurricular Activities:			
Academic and Subject Oriented Activities:			
Purchased Services	23,350	14,062	9,288
Materials and Supplies	12,052	8,927	3,125
	<u>35,402</u>	<u>22,989</u>	<u>12,413</u>
Total Academic and Subject Oriented Activities			
	<u>35,402</u>	<u>22,989</u>	<u>12,413</u>
Sports Oriented Activities:			
Salaries and Wages	6,215	6,215	0
Fringe Benefits	827	823	4
Purchased Services	61,747	60,007	1,740
Materials and Supplies	77,313	62,845	14,468
Capital Outlay - New	13,223	13,220	3
Other	35,219	32,870	2,349
	<u>\$194,544</u>	<u>\$175,980</u>	<u>\$18,564</u>
Total Sports Oriented Activities			
	<u>\$194,544</u>	<u>\$175,980</u>	<u>\$18,564</u>

West Geauga Local School District
Schedule of Revenues, Expenditures and Changes
In Fund Balances - Budget (Non-GAAP Basis) and Actual
All Special Revenue Funds (continued)
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
School and Public Service			
Co-Curricular Activities:			
Purchased Services	\$21,964	\$5,290	\$16,674
Materials and Supplies	29,883	25,138	4,745
Other	540	245	295
	<u>52,387</u>	<u>30,673</u>	<u>21,714</u>
Total School and Public Service			
Co-Curricular Activities	<u>52,387</u>	<u>30,673</u>	<u>21,714</u>
Total Extracurricular Activities	<u>282,333</u>	<u>229,642</u>	<u>52,691</u>
<i>Total Expenditures</i>	<u>1,383,643</u>	<u>1,151,741</u>	<u>231,902</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(318,626)</u>	<u>(135,133)</u>	<u>183,493</u>
Other Financing Sources (Uses)			
Advances In	35,000	35,000	0
Advances Out	(35,000)	(35,000)	0
Operating Transfers Out	(6,057)	0	6,057
	<u>(6,057)</u>	<u>0</u>	<u>6,057</u>
<i>Total Other Financing Sources (Uses)</i>	<u>(6,057)</u>	<u>0</u>	<u>6,057</u>
<i>Excess of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses</i>	<u>(324,683)</u>	<u>(135,133)</u>	<u>189,550</u>
<i>Fund Balances Beginning of Year</i>	214,033	214,033	0
Prior Year Encumbrances Appropriated	<u>171,902</u>	<u>171,902</u>	<u>0</u>
<i>Fund Balances End of Year</i>	<u><u>\$61,252</u></u>	<u><u>\$250,802</u></u>	<u><u>\$189,550</u></u>

Debt Service Fund

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

Since there is only one debt service fund and the level of budgetary control is not greater than that presented in the combined financial statement, no additional financial statements are presented here.

Capital Projects Funds

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

Permanent Improvement Fund – This fund accounts for property taxes levied to be used for various capital improvements within the School District.

Building Fund – This fund accounts for financial resources to be used for the purchase of major capital equipment and facilities renovation.

SchoolNet Plus Fund – This fund accounts for State monies to be used to provide wiring to all classrooms that supports the transmission of voice, video and data, and to provide a computer workstation and related technology for every classroom.

West Geauga Local School District
Combining Balance Sheet
All Capital Projects Funds
June 30, 2000

	<u>Permanent Improvement</u>	<u>Building</u>	<u>SchoolNet Plus</u>	<u>Totals</u>
Assets				
Equity in Pooled Cash and Cash Equivalents	\$177,853	\$94,452	\$14,033	\$286,338
Receivables:				
Taxes	467,667	0	0	467,667
Intergovernmental	0	384,000	0	384,000
<i>Total Assets</i>	<u>\$645,520</u>	<u>\$478,452</u>	<u>\$14,033</u>	<u>\$1,138,005</u>
Liabilities				
Accounts Payable	\$0	\$0	\$422	\$422
Intergovernmental Payable	0	0	80	80
Deferred Revenue	422,467	384,000	0	806,467
<i>Total Liabilities</i>	<u>422,467</u>	<u>384,000</u>	<u>502</u>	<u>806,969</u>
Fund Equity				
Fund Balance:				
Reserved for Encumbrances	158,598	1,600	11,574	171,772
Reserved For Property Taxes	45,200	0	0	45,200
Unreserved, Undesignated	19,255	92,852	1,957	114,064
<i>Total Fund Equity</i>	<u>223,053</u>	<u>94,452</u>	<u>13,531</u>	<u>331,036</u>
<i>Total Liabilities and Fund Equity</i>	<u>\$645,520</u>	<u>\$478,452</u>	<u>\$14,033</u>	<u>\$1,138,005</u>

West Geauga Local School District
*Combining Statement of Revenues, Expenditures
and Changes in Fund Balances*
All Capital Projects Funds
For the Fiscal Year Ended June 30, 2000

	<u>Permanent Improvement</u>	<u>Building</u>	<u>SchoolNet Plus</u>	<u>Totals</u>
Revenues				
Taxes	\$423,920	\$0	\$0	\$423,920
Intergovernmental	57,164	0	0	57,164
Interest	0	37,878	0	37,878
<i>Total Revenues</i>	<u>481,084</u>	<u>37,878</u>	<u>0</u>	<u>518,962</u>
Expenditures				
Capital Outlay	<u>453,950</u>	<u>334,715</u>	<u>52,915</u>	<u>841,580</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>27,134</u>	<u>(296,837)</u>	<u>(52,915)</u>	<u>(322,618)</u>
Other Financing Sources (Uses)				
Proceeds from Sale of Fixed Assets	0	94,451	0	94,451
Operating Transfers Out	0	(542,792)	0	(542,792)
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>(448,341)</u>	<u>0</u>	<u>(448,341)</u>
<i>Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Sources</i>	<u>27,134</u>	<u>(745,178)</u>	<u>(52,915)</u>	<u>(770,959)</u>
<i>Fund Balances Beginning of Year</i>	<u>195,919</u>	<u>839,630</u>	<u>66,446</u>	<u>1,101,995</u>
<i>Fund Balances End of Year</i>	<u><u>\$223,053</u></u>	<u><u>\$94,452</u></u>	<u><u>\$13,531</u></u>	<u><u>\$331,036</u></u>

West Geauga Local School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Permanent Improvement Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Taxes	\$433,220	\$433,220	\$0
Intergovernmental	57,164	57,164	0
<i>Total Revenues</i>	<u>490,384</u>	<u>490,384</u>	<u>0</u>
Expenditures			
Current:			
Support Services:			
Instructional Staff:			
Purchased Services	1,967	1,967	0
Materials and Supplies	13,015	13,015	0
Capital Outlay - New	21,253	14,835	6,418
Total Instructional Staff	<u>36,235</u>	<u>29,817</u>	<u>6,418</u>
Administration:			
Capital Outlay - Replacement	62,983	57,646	5,337
Fiscal:			
Other	6,844	6,844	0
Operation and Maintenance of Plant:			
Purchased Services	194,800	187,300	7,500
Capital Outlay - New	39,548	39,548	0
Capital Outlay - Replacement	154,820	154,820	0
Total Operation and Maintenance of Plant	<u>\$389,168</u>	<u>\$381,668</u>	<u>\$7,500</u>

(continued)

West Geauga Local School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Permanent Improvement Fund (continued)
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Pupil Transportation:			
Capital Outlay - Replacement	\$228,603	\$228,603	\$0
<i>Total Expenditures</i>	<u>723,833</u>	<u>704,578</u>	<u>19,255</u>
<i>Excess of Revenues Under Expenditures</i>	(233,449)	(214,194)	19,255
<i>Fund Balance Beginning of Year</i>	30,350	30,350	0
Prior Year Encumbrances Appropriated	<u>203,099</u>	<u>203,099</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$0</u></u>	<u><u>\$19,255</u></u>	<u><u>\$19,255</u></u>

West Geauga Local School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Building Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Interest	\$37,878	\$37,878	\$0
Expenditures			
Current:			
Instruction:			
Regular:			
Capital Outlay - New	12,247	12,247	0
Capital Outlay - Replacement	1,488	1,488	0
Total Instruction	13,735	13,735	0
Support Services:			
Pupils:			
Materials and Supplies	344	344	0
Instructional Staff:			
Purchased Services	39,969	39,569	400
Capital Outlay - Replacement	24,386	24,386	0
Total Instructional Staff	64,355	63,955	400
Board of Education:			
Purchased Services	1,309	1,309	0
Fiscal:			
Purchased Services	17	17	0
Capital Outlay - Replacement	5,845	5,845	0
Other	41,195	41,195	0
Total Fiscal	\$47,057	\$47,057	\$0

(continued)

West Geauga Local School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Building Fund (continued)
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Operation and Maintenance of Plant:			
Purchased Services	\$74,019	\$66,019	\$8,000
Materials and Supplies	29,144	29,144	0
Capital Outlay - New	55,440	17,940	37,500
Capital Outlay - Replacement	8,000	8,000	0
	<u>166,603</u>	<u>121,103</u>	<u>45,500</u>
Total Operation and Maintenance of Plant			
	<u>166,603</u>	<u>121,103</u>	<u>45,500</u>
Total Support Services	<u>279,668</u>	<u>233,768</u>	<u>45,900</u>
Operation of Non-Instructional Services:			
Food Service Operations:			
Capital Outlay - New	14,714	14,714	0
Capital Outlay - Replacement	17,102	17,102	0
	<u>31,816</u>	<u>31,816</u>	<u>0</u>
Total Operation of Non-Instructional Services:	<u>31,816</u>	<u>31,816</u>	<u>0</u>
Capital Outlay:			
Building Improvement Services:			
Purchased Services	51,351	51,351	0
Other Facilities Acquisition and Construction Services:			
Purchased Services	11,900	3,500	8,400
Materials and Supplies	4,539	3,739	800
	<u>16,439</u>	<u>7,239</u>	<u>9,200</u>
Total Other Facilities Acquisition and Construction Services	<u>16,439</u>	<u>7,239</u>	<u>9,200</u>
Total Capital Outlay	<u>67,790</u>	<u>58,590</u>	<u>9,200</u>
Total Expenditures	<u>393,009</u>	<u>337,909</u>	<u>55,100</u>
Excess of Revenues Under Expenditures	<u>(\$355,131)</u>	<u>(\$300,031)</u>	<u>\$55,100</u>

(continued)

West Geauga Local School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Building Fund (continued)
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Other Financing Sources (Uses)			
Proceeds from Sale of Fixed Assets	\$94,451	\$94,451	\$0
Advances In	506,836	506,836	0
Advances Out	(506,836)	(506,836)	0
Operating Transfers Out	<u>(542,792)</u>	<u>(542,792)</u>	<u>0</u>
<i>Total Other Financing Sources (Uses)</i>	<u>(448,341)</u>	<u>(448,341)</u>	<u>0</u>
<i>Excess of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses</i>	(803,472)	(748,372)	55,100
<i>Fund Balance Beginning of Year</i>	823,197	823,197	0
Prior Year Encumbrances Appropriated	<u>18,027</u>	<u>18,027</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$37,752</u></u>	<u><u>\$92,852</u></u>	<u><u>\$55,100</u></u>

West Geauga Local School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
SchoolNet Plus Fund
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Expenditures			
Current:			
Instruction:			
Regular:			
Purchased Services	179	179	0
Materials and Supplies	17,842	17,842	0
Capital Outlay - New	44,347	44,347	0
Total Instruction	<u>62,368</u>	<u>62,368</u>	<u>0</u>
Support Services:			
Instructional Staff:			
Purchased Services	2,579	1,441	1,138
Materials and Supplies	1,500	680	820
Total Support Services	<u>4,079</u>	<u>2,121</u>	<u>1,958</u>
<i>Total Expenditures</i>	<u>66,447</u>	<u>64,489</u>	<u>1,958</u>
<i>Excess of Revenues Under Expenditures</i>	(66,447)	(64,489)	1,958
<i>Fund Balance Beginning of Year</i>	55,616	55,616	0
Prior Year Encumbrances Appropriated	<u>10,831</u>	<u>10,831</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$0</u></u>	<u><u>\$1,958</u></u>	<u><u>\$1,958</u></u>

West Geauga Local School District
Schedule of Revenues, Expenditures and Changes
In Fund Balances - Budget (Non-GAAP Basis) and Actual
All Capital Projects Funds
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Taxes	\$433,220	\$433,220	\$0
Intergovernmental	57,164	57,164	0
Interest	37,878	37,878	0
<i>Total Revenues</i>	<u>528,262</u>	<u>528,262</u>	<u>0</u>
Expenditures			
Current:			
Instruction:			
Regular:			
Purchased Services	179	179	0
Materials and Supplies	17,841	17,841	0
Capital Outlay - New	56,595	56,595	0
Capital Outlay - Replacement	1,488	1,488	0
Total Instruction	<u>76,103</u>	<u>76,103</u>	<u>0</u>
Support Services:			
Pupils:			
Materials and Supplies	344	344	0
Instructional Staff:			
Purchased Services	44,514	42,977	1,537
Materials and Supplies	14,515	13,695	820
Capital Outlay - New	21,254	14,835	6,419
Capital Outlay - Replacement	24,386	24,386	0
Total Instructional Staff	<u>104,669</u>	<u>95,893</u>	<u>8,776</u>
Board of Education:			
Purchased Services	<u>\$1,309</u>	<u>\$1,309</u>	<u>\$0</u>

(continued)

West Geauga Local School District
Schedule of Revenues, Expenditures and Changes
In Fund Balances - Budget (Non-GAAP Basis) and Actual
All Capital Projects Funds (continued)
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Administration:			
Capital Outlay - New	\$62,983	\$57,646	\$5,337
Fiscal:			
Purchased Services	17	17	0
Capital Outlay - Replacement	5,846	5,846	0
Other	48,039	48,039	0
Total Fiscal	<u>53,902</u>	<u>53,902</u>	<u>0</u>
Operation and Maintenance of Plant:			
Purchased Services	268,819	253,319	15,500
Materials and Supplies	29,144	29,144	0
Capital Outlay - New	94,987	57,487	37,500
Capital Outlay - Replacement	162,820	162,820	0
Total Operation and Maintenance of Plant	<u>555,770</u>	<u>502,770</u>	<u>53,000</u>
Pupil Transportation:			
Capital Outlay - Replacement	228,603	228,603	0
Total Support Services	<u>1,007,580</u>	<u>940,467</u>	<u>67,113</u>
Operation of Non-Instructional Services:			
Capital Outlay - New	14,714	14,714	0
Capital Outlay - Replacement	17,102	17,102	0
Total Operation of Non-Instructional Services:	<u>31,816</u>	<u>31,816</u>	<u>0</u>
Capital Outlay:			
Building Improvement Services:			
Purchased Services	\$51,351	\$51,351	\$0

(continued)

West Geauga Local School District
Schedule of Revenues, Expenditures and Changes
In Fund Balances - Budget (Non-GAAP Basis) and Actual
All Capital Projects Funds (continued)
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Other Facilities Acquisition and Construction Services:			
Purchased Services	\$11,900	\$3,500	\$8,400
Materials and Supplies	4,539	3,739	800
	<u>16,439</u>	<u>7,239</u>	<u>9,200</u>
Total Other Facilities Acquisition and Construction Services	<u>16,439</u>	<u>7,239</u>	<u>9,200</u>
Total Capital Outlay	<u>67,790</u>	<u>58,590</u>	<u>9,200</u>
<i>Total Expenditures</i>	<u>1,183,289</u>	<u>1,106,976</u>	<u>76,313</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(655,027)</u>	<u>(578,714)</u>	<u>76,313</u>
Other Financing Sources (Uses)			
Proceeds from Sale of Fixed Assets	94,451	94,451	0
Advances In	506,836	506,836	0
Advances Out	(506,836)	(506,836)	0
Operating Transfers Out	(542,792)	(542,792)	0
	<u>(448,341)</u>	<u>(448,341)</u>	<u>0</u>
<i>Total Other Financing Sources (Uses)</i>	<u>(448,341)</u>	<u>(448,341)</u>	<u>0</u>
<i>Excess of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses</i>	<u>(1,103,368)</u>	<u>(1,027,055)</u>	<u>76,313</u>
<i>Fund Balances Beginning of Year</i>	909,162	909,162	0
Prior Year Encumbrances Appropriated	<u>231,956</u>	<u>231,956</u>	<u>0</u>
<i>Fund Balances End of Year</i>	<u><u>\$37,750</u></u>	<u><u>\$114,063</u></u>	<u><u>\$76,313</u></u>

Enterprise Funds

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

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. Profits derived from such sales are used for school purposes or activities connected with the school.

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

West Geauga Local School District
Combining Balance Sheet
All Enterprise Funds
June 30, 2000

	<u>Food Service</u>	<u>Uniform School Supplies</u>	<u>Adult Education</u>	<u>Totals</u>
Assets				
<i>Current Assets</i>				
Equity in Pooled Cash and Cash Equivalents	\$22,295	\$39,141	\$441	\$61,877
Receivables:				
Accounts	0	429	0	429
Intergovernmental	2,662	0	0	2,662
Inventory Held for Resale	747	0	0	747
<i>Total Current Assets</i>	25,704	39,570	441	65,715
<i>Non Current Assets</i>				
Fixed Assets (Net of Accumulated Depreciation)	148,386	0	0	148,386
<i>Total Assets</i>	<u>\$174,090</u>	<u>\$39,570</u>	<u>\$441</u>	<u>\$214,101</u>
Liabilities				
<i>Current Liabilities</i>				
Accounts Payable	\$1,285	\$11,142	\$0	\$12,427
Interfund Payable	25,000	0	0	25,000
Intergovernmental Payable	9,629	0	17	9,646
Deferred Revenue	747	0	0	747
<i>Total Current Liabilities</i>	36,661	11,142	17	47,820
<i>Long-Term Liabilities</i>				
Compensated Absences Payable	21,799	0	0	21,799
<i>Total Liabilities</i>	<u>58,460</u>	<u>11,142</u>	<u>17</u>	<u>69,619</u>
Fund Equity				
Contributed Capital	31,816	0	0	31,816
Retained Earnings Unreserved	83,814	28,428	424	112,666
<i>Total Fund Equity</i>	<u>115,630</u>	<u>28,428</u>	<u>424</u>	<u>144,482</u>
<i>Total Liabilities and Fund Equity</i>	<u>\$174,090</u>	<u>\$39,570</u>	<u>\$441</u>	<u>\$214,101</u>

West Geauga Local School District
*Combining Statement of Revenues, Expenses
and Changes in Fund Equity
All Enterprise Funds
For the Fiscal Year Ended June 30, 2000*

	<u>Food Service</u>	<u>Uniform School Supplies</u>	<u>Adult Education</u>	<u>Totals</u>
Operating Revenues				
Tuition and Fees	\$0	\$0	\$7,835	\$7,835
Sales	392,097	135,689	0	527,786
<i>Total Operating Revenues</i>	<u>392,097</u>	<u>135,689</u>	<u>7,835</u>	<u>535,621</u>
Operating Expenditures				
Salaries	161,527	485	3,159	165,171
Fringe Benefits	52,927	7	251	53,185
Purchased Services	265,064	65	5,733	270,862
Materials and Supplies	0	89,752	0	89,752
Cost of Sales	23,201	45,230	0	68,431
Depreciation	11,499	0	0	11,499
Other	0	15	160	175
<i>Total Operating Expenses</i>	<u>514,218</u>	<u>135,554</u>	<u>9,303</u>	<u>659,075</u>
<i>Operating Income (Loss)</i>	<u>(122,121)</u>	<u>135</u>	<u>(1,468)</u>	<u>(123,454)</u>
Non-Operating Revenues				
Federal Donated Commodities	18,148	0	0	18,148
Operating Grants	26,931	0	0	26,931
Interest	1,578	0	0	1,578
<i>Total Non-Operating Revenues</i>	<u>46,657</u>	<u>0</u>	<u>0</u>	<u>46,657</u>
<i>Loss Before Operating Transfers</i>	<u>(75,464)</u>	<u>135</u>	<u>(1,468)</u>	<u>(76,797)</u>
Operating Transfers In	60,000	0	0	60,000
<i>Net Income (Loss)</i>	<u>(15,464)</u>	<u>135</u>	<u>(1,468)</u>	<u>(16,797)</u>
<i>Retained Earnings Beginning of Year</i>	<u>99,278</u>	<u>28,293</u>	<u>1,892</u>	<u>129,463</u>
<i>Retained Earnings End of Year</i>	<u>83,814</u>	<u>28,428</u>	<u>424</u>	<u>112,666</u>
<i>Contributed Capital Beginning of Year</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Contributions from Other Funds	31,816	0	0	31,816
<i>Contributed Capital End of Year</i>	<u>31,816</u>	<u>0</u>	<u>0</u>	<u>31,816</u>
<i>Total Fund Equity End of Year</i>	<u>\$115,630</u>	<u>\$28,428</u>	<u>\$424</u>	<u>\$144,482</u>

West Geauga Local School District
Combining Statement of Cash Flows
All Enterprise Funds
For the Fiscal Year Ended June 30, 2000

	<u>Food Service</u>	<u>Uniform School Supplies</u>	<u>Adult Education</u>	<u>Totals</u>
<i>Increase (Decrease) in Cash and Cash Equivalents</i>				
Cash Flows from Operating Activities				
Cash Received from Customers	\$392,389	\$136,505	\$0	\$528,894
Cash Received from Tuition Payments	0	0	8,705	8,705
Cash Payments to Suppliers for Goods and Services	(263,779)	(123,905)	(5,733)	(393,417)
Cash Payments to Employees for Services	(159,304)	(485)	(3,159)	(162,948)
Cash Payments for Employee Benefits	(53,085)	(7)	(367)	(53,459)
Cash Payments for Other Operating	0	(15)	(160)	(175)
<i>Net Cash Provided by (Used for) Operating Activities</i>	<u>(83,779)</u>	<u>12,093</u>	<u>(714)</u>	<u>(72,400)</u>
Cash Flows from Noncapital Financing Activities				
Operating Grants Received	28,938	0	0	28,938
Operating Transfers In	60,000	0	0	60,000
Advances In	25,000	15,000	5,000	45,000
Advances Out	(25,000)	(15,725)	(5,000)	(45,725)
<i>Net Cash Provided by (Used for) Noncapital Financing Activities</i>	<u>88,938</u>	<u>(725)</u>	<u>0</u>	<u>88,213</u>
Cash Flows from Capital and Related Financing Activities				
Payments for Capital Acquisitions	(2,089)	0	0	(2,089)
Cash Flows from Investing Activities				
Interest on Investments	1,578	0	0	1,578
<i>Net Increase (Decrease) in Cash and Cash Equivalents</i>	4,648	11,368	(714)	15,302
<i>Cash and Cash Equivalents Beginning of Year</i>	<u>17,647</u>	<u>27,773</u>	<u>1,155</u>	<u>46,575</u>
<i>Cash and Cash Equivalents End of Year</i>	<u>\$22,295</u>	<u>\$39,141</u>	<u>\$441</u>	<u>\$61,877</u>

(continued)

West Geauga Local School District
Combining Statement of Cash Flows
All Enterprise Funds (continued)
For the Fiscal Year Ended June 30, 2000

	Food Service	Uniform School Supplies	Adult Education	Totals
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities				
<i>Operating Income (Loss)</i>	(\$122,121)	\$135	(\$1,468)	(\$123,454)
<i>Adjustments:</i>				
Donated Commodities Used During Year	18,148	0	0	18,148
Depreciation	11,499	0	0	11,499
<i>(Increase) Decrease in Assets:</i>				
Accounts Receivable	292	816	870	1,978
Materials and Supplies Inventory	1,096	0	0	1,096
Inventory Held for Resale	3,957	0	0	3,957
<i>Increase (Decrease) in Liabilities:</i>				
Accounts Payable	1,285	11,142	0	12,427
Compensated Absences Payable	2,223	0	0	2,223
Intergovernmental Payable	(158)	0	(116)	(274)
<i>Total Adjustments</i>	38,342	11,958	754	51,054
<i>Net Cash Provided by (Used for) Operating Activities</i>	(\$83,779)	\$12,093	(\$714)	(\$72,400)

West Geauga Local School District
Schedule of Revenues, Expenses and Changes
In Fund Equity - Budget (Non-GAAP Basis) and Actual
Food Service Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Sales	\$392,389	\$392,389	\$0
Operating Grants	32,755	28,938	(3,817)
Interest	1,578	1,578	0
<i>Total Revenues</i>	<u>426,722</u>	<u>422,905</u>	<u>(3,817)</u>
Expenses			
Salaries and Wages:			
Food Service Operations	159,304	159,304	0
Fringe Benefits:			
Food Service Operations	53,085	53,085	0
Purchased Services:			
Food Service Operations	277,094	265,064	12,030
Capital Outlay - Replacement:			
Food Service Operations	2,089	2,089	0
<i>Total Expenses</i>	<u>491,572</u>	<u>479,542</u>	<u>12,030</u>
<i>Excess of Revenues Over Expenses</i>	(64,850)	(56,637)	8,213
Advances In	25,000	25,000	0
Advances Out	0	(25,000)	(25,000)
Operating Transfers In	60,000	60,000	0
<i>Excess of Revenues Over Expenses, Advances and Operating Transfers</i>	20,150	3,363	(16,787)
<i>Fund Equity Beginning of Year</i>	<u>17,647</u>	<u>17,647</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u><u>\$37,797</u></u>	<u><u>\$21,010</u></u>	<u><u>(\$16,787)</u></u>

West Geauga Local School District
Schedule of Revenues, Expenses and Changes
In Fund Equity - Budget (Non-GAAP Basis) and Actual
Uniform School Supplies Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Sales	\$137,145	\$136,505	(\$640)
Expenses			
Salaries and Wages:			
Regular Instruction	485	485	0
Fringe Benefits:			
Regular Instruction	7	7	0
Purchased Services:			
Regular Instruction	65	65	0
Materials and Supplies:			
Regular Instruction	162,246	134,982	27,264
Other			
Regular Instruction	45	15	30
<i>Total Expenses</i>	<u>162,848</u>	<u>135,554</u>	<u>27,294</u>
<i>Excess of Revenues Over (Under) Expenses</i>	(25,703)	951	26,654
Advances In	15,000	15,000	0
Advances Out	<u>(15,725)</u>	<u>(15,725)</u>	<u>0</u>
<i>Excess of Revenues Over (Under) Expenses and Advances</i>	(26,428)	226	26,654
<i>Fund Equity Beginning of Year</i>	27,658	27,658	0
Prior Year Encumbrances Appropriated	<u>115</u>	<u>115</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u><u>\$1,345</u></u>	<u><u>\$27,999</u></u>	<u><u>\$26,654</u></u>

West Geauga Local School District
Schedule of Revenues, Expenses and Changes
In Fund Equity - Budget (Non-GAAP Basis) and Actual
Adult Education Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Tuition and Fees	<u>\$8,705</u>	<u>\$8,705</u>	<u>\$0</u>
Expenses			
Salaries and Wages:			
Adult/Continuing Instruction	3,599	3,159	440
Fringe Benefits:			
Adult/Continuing Instruction	367	367	0
Purchased Services:			
Adult/Continuing Instruction	5,733	5,733	0
Other:			
Adult/Continuing Instruction	<u>160</u>	<u>160</u>	<u>0</u>
<i>Total Expenses</i>	<u>9,859</u>	<u>9,419</u>	<u>440</u>
<i>Excess of Revenues Under Expenses</i>	(1,154)	(714)	440
Advances In	5,000	5,000	0
Advances Out	<u>(5,000)</u>	<u>(5,000)</u>	<u>0</u>
<i>Excess of Revenues Under Expenses and Advances</i>	(1,154)	(714)	440
<i>Fund Equity Beginning of Year</i>	<u>1,154</u>	<u>1,154</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u><u>\$0</u></u>	<u><u>\$440</u></u>	<u><u>\$440</u></u>

West Geauga Local School District
Schedule of Revenues, Expenses and Changes
In Fund Equity - Budget (Non-GAAP Basis) and Actual
All Enterprise Funds
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Tuition and Fees	\$8,705	\$8,705	\$0
Sales	529,534	528,894	(640)
Operating Grants	32,755	28,938	(3,817)
Interest	1,578	1,578	0
<i>Total Revenue</i>	<u>572,572</u>	<u>568,115</u>	<u>(4,457)</u>
Expenses			
Salaries and Wages:			
Regular Instruction	485	485	0
Adult/Continuing Instruction	3,599	3,159	440
Food Service Operations	159,304	159,304	0
Total Salaries and Wages	<u>163,388</u>	<u>162,948</u>	440
Fringe Benefits:			
Regular Instruction	7	7	0
Adult/Continuing Instruction	367	367	0
Food Service Operations	53,085	53,085	0
Total Fringe Benefits	<u>53,459</u>	<u>53,459</u>	0
Purchased Services:			
Regular Instruction	65	65	0
Adult/Continuing Instruction	5,733	5,733	0
Food Service Operations	277,094	265,064	12,030
Total Purchased Services	<u>282,892</u>	<u>270,862</u>	12,030
Materials and Supplies:			
Regular Instruction	162,246	134,982	27,264
Capital Outlay - Replacement:			
Food Service Operations	\$2,089	\$2,089	\$0

(continued)

West Geauga Local School District
Schedule of Revenues, Expenses and Changes
In Fund Equity - Budget (Non-GAAP Basis) and Actual
All Enterprise Funds (continued)
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Other:			
Regular Instruction	\$45	\$15	\$30
Adult/Continuing Instruction	160	160	0
Total Other	<u>205</u>	<u>175</u>	<u>30</u>
<i>Total Expenses</i>	<u>664,279</u>	<u>624,515</u>	<u>39,764</u>
<i>Excess of Revenues Under Expenses</i>	(91,707)	(56,400)	35,307
Advances In	45,000	45,000	0
Advances Out	(20,725)	(45,725)	25,000
Operating Transfers In	<u>60,000</u>	<u>60,000</u>	<u>0</u>
<i>Excess of Revenues Over (Under) Expenses, Advances and Operating Transfers</i>	(7,432)	2,875	10,307
<i>Fund Equity Beginning of Year</i>	46,460	46,460	0
Prior Year Encumbrances Appropriated	<u>115</u>	<u>115</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u><u>\$39,143</u></u>	<u><u>\$49,450</u></u>	<u><u>\$10,307</u></u>

Internal Service Fund

The internal service fund accounts for the financing of services provided by one department or agency to other departments or agencies of the School District on a cost-reimbursement basis.

Since there is only one internal service fund and the level of budgetary control is not greater than that presented in the combined financial statements, no additional financial statements are presented here.

Employee Self Insurance Fund – This fund accounts for a health self insurance program for employees of the School District. The School District offers medical and dental programs for employees.

Fiduciary Fund

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. The following is the School District's fiduciary fund type:

Agency Fund

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

West Geauga Local School District
Statement of Changes in Assets and Liabilities
Agency Fund
For the Fiscal Year Ended June 30, 2000

	Beginning Balance <u>June 30, 1999</u>	<u>Additions</u>	<u>Reductions</u>	Ending Balance <u>June 30, 2000</u>
Student Activities				
Assets				
Equity in Pooled Cash and Cash Equivalents	<u>\$41,381</u>	<u>\$131,740</u>	<u>\$130,069</u>	<u>\$43,052</u>
Liabilities				
Due to Other Funds	\$40	\$0	\$40	\$0
Due to Students	<u>41,341</u>	<u>131,740</u>	<u>130,029</u>	<u>43,052</u>
Total Liabilities	<u>\$41,381</u>	<u>\$131,740</u>	<u>\$130,069</u>	<u>\$43,052</u>

General Fixed Assets Account Group

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

West Geauga Local School District
Schedule of General Fixed Assets
By Function and Type
June 30, 2000

	<u>Total</u>	<u>Land and Improvements</u>	<u>Buildings</u>	<u>Furniture and Equipment</u>	<u>Vehicles</u>
Instruction	\$18,226,591	\$1,081,221	\$13,537,657	\$3,607,713	\$0
Support Services:					
Pupils	77,288	0	0	77,288	0
Instructional Staff	409,091	0	0	409,091	0
Administration	499,061	0	0	499,061	0
Fiscal	11,821	0	0	11,821	0
Operation and Maintenance of Plant	680,543	9,755	109,727	271,308	289,753
Pupil Transportation	1,865,879	29,674	27,457	31,771	1,776,977
Central	5,045	0	0	5,045	0
Non Instructional Services	144,977	0	62,185	82,792	0
Extracurricular Activities	<u>679,789</u>	<u>396,934</u>	<u>103,702</u>	<u>179,153</u>	<u>0</u>
<i>Total General Fixed Assets</i>	<u><u>\$22,600,085</u></u>	<u><u>\$1,517,584</u></u>	<u><u>\$13,840,728</u></u>	<u><u>\$5,175,043</u></u>	<u><u>\$2,066,730</u></u>

West Geauga Local School District
Schedule of Changes in General Fixed Assets
By Function
For the Fiscal Year Ended June 30, 2000

<u>Function</u>	<u>General Fixed Assets June 30, 1999</u>	<u>Additions</u>	<u>Deletions</u>	<u>General Fixed Assets June 30, 2000</u>
Instruction	\$18,363,478	\$104,713	\$241,600	\$18,226,591
Support Services:				
Pupils	47,079	30,209	0	77,288
Instructional Staff	396,445	12,646	0	409,091
Administration	437,518	61,543	0	499,061
Fiscal	5,102	6,719	0	11,821
Operation and Maintenance of Plant	441,389	239,154	0	680,543
Pupil Transportation	1,681,229	184,650	0	1,865,879
Central	4,160	885	0	5,045
Non Instructional Services	110,612	66,181	31,816	144,977
Extracurricular Activities	669,069	10,720	0	679,789
<i>Total General Fixed Assets</i>	<u>\$22,156,081</u>	<u>\$717,420</u>	<u>\$273,416</u>	<u>\$22,600,085</u>

West Geauga Local School District

Schedule of General Fixed Assets

By Source

June 30, 2000

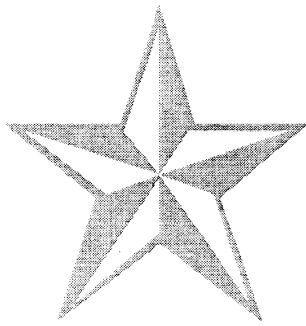
General Fixed Assets

Land and Improvements	\$1,517,584
Buildings	13,840,728
Furniture and Equipment	5,175,043
Vehicles	<u>2,066,730</u>
<i>Total General Fixed Assets</i>	<u><u>\$22,600,085</u></u>

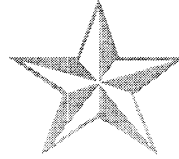
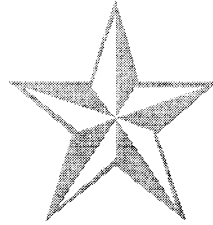
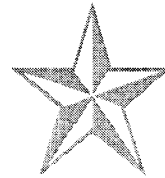
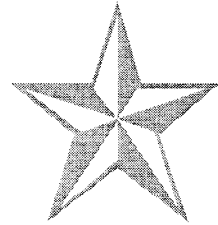
Investments in General Fixed Assets

General Fund	\$19,057,644
Special Revenue Funds	267,789
Capital Projects Funds	<u>3,274,652</u>
<i>Total Investment in General Fixed Assets</i>	<u><u>\$22,600,085</u></u>

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Statistical Section



West Geauga Local School District
General Fund
Expenditures by Function
and Other Financing Uses
Last Ten Fiscal Years

	2000 (1)	1999 (1)	1998 (1)	1997	1996	1995	1994	1993	1992	1991
Current:										
Instruction:										
Regular	\$7,509,900	\$7,218,407	\$7,243,503	\$7,165,680	\$6,960,111	\$6,611,575	\$6,514,992	\$6,125,481	\$6,607,767	\$5,819,520
Special	1,074,353	1,208,429	1,125,044	925,467	812,213	759,724	770,472	757,403	552,142	652,000
Vocational	276,151	128,420	123,647	117,709	118,814	112,074	106,422	107,964	197,613	148,530
Support Services										
Pupil	999,370	902,250	884,338	895,018	884,979	748,352	729,777	666,926	666,127	677,340
Instructional Staff	556,282	441,940	525,956	499,182	518,481	405,289	335,983	250,187	248,556	253,776
Board of Education	27,701	39,250	42,603	27,227	26,192	25,239	21,152	22,696	23,524	22,884
Administration	1,590,936	1,380,664	1,248,868	1,166,799	1,101,596	1,057,302	1,005,231	992,886	933,532	966,000
Fiscal	401,221	324,791	285,664	421,982	366,987	338,687	321,231	349,046	309,949	297,420
Business	55,095	63,696	105,022	117,590	136,611	113,604	111,983	99,176	84,891	84,444
Operation and Maintenance										
of Plant	1,749,392	1,792,039	1,787,803	1,671,230	1,333,443	1,405,129	1,309,016	1,229,741	1,205,782	1,435,000
Pupil Transportation	1,144,946	1,045,345	1,083,192	1,124,090	1,089,771	1,061,786	1,015,799	897,461	680,717	726,542
Central	87,567	83,067	95,456	91,304	81,807	74,143	73,956	45,512	39,634	39,308
Operation of Non-Instructional										
Services	2,276	0	0	0	0	0	0	0	0	0
Extracurricular Activities	385,882	385,590	344,640	330,720	334,807	298,470	256,111	251,360	235,199	226,520
Capital Outlay	0	0	595	0	3,988	32,181	281,135	17,353	18,210	0
Other Financing Uses	60,000	50,000	32,000	121,753	450	2,856	0	0	0	1,716
Total	\$15,921,072	\$15,063,888	\$14,928,331	\$14,675,751	\$13,770,250	\$13,046,411	\$12,853,260	\$11,813,192	\$11,803,643	\$11,351,000

Source: School District Financial Records

(1) 1998 through 2000 reported on a GAAP Basis; All others on Cash Basis.

West Geauga Local School District
General Fund
Revenues by Source
and Other Financing Sources
Last Ten Fiscal Years

	2000 (1)	1999 (1)	1998 (1)	1997	1996	1995	1994	1993	1992	1991
Taxes	\$11,127,567	\$9,670,179	\$8,741,318	\$8,483,864	\$8,060,355	\$7,921,001	\$7,793,229	\$7,555,125	\$7,485,380	\$7,052,485
Intergovernmental	5,044,433	4,685,116	4,230,582	4,008,111	3,903,496	4,029,006	3,923,022	3,573,371	4,019,198	3,970,404
Interest	221,137	213,613	231,955	278,706	270,033	214,926	122,580	42,921	105,759	152,635
Tuition and Fees	30,146	28,799	8,875	13,548	81,539	56,635	64,948	0	0	0
Contributions and Donations	0	289	0	0	0	0	0	0	0	0
Rentals	11,916	22,228	0	0	0	0	0	0	0	0
Charges for Services	16,812	14,723	0	0	0	0	0	0	0	0
Miscellaneous	21,717	33,170	163,541	46,121	57,088	106,539	164,747	65,650	141,470	100,115
Other Financing Sources	0	0	1,311,245	1,491,068	1,349,611	1,293,387	1,312,891	672,931	24,677	14,164
Total	\$16,473,728	\$14,668,117	\$14,687,516	\$14,321,418	\$13,722,122	\$13,621,494	\$13,381,417	\$11,909,998	\$11,776,484	\$11,289,803

Source: School District Financial Records

West Geauga Local School District
Property Tax Levies and Collections
Real and Tangible Personal Property (1)
Last Seven Years

Year (2)	Current Levy	Delinquent Levy (3)	Total Levy	Current Collection	Percent of Current Levy Collected	Delinquent Collection	Total Collection	Total Collection As a Percent of Current Levy
1999	\$13,375,368	\$410,467	\$13,785,835	\$13,159,668	98.39%	\$203,549	\$13,363,217	99.91%
1998	12,860,499	447,441	13,307,940	12,684,228	98.63	248,945	12,933,173	100.57
1997	12,867,917	472,056	13,339,973	12,658,026	98.37	251,248	12,909,274	100.32
1996	12,038,930	431,117	12,470,047	11,828,361	98.25	203,844	12,032,205	99.94
1995	11,824,968	394,482	12,219,450	11,601,131	98.11	205,869	11,807,000	99.85
1994	10,158,131	351,000	10,509,131	9,946,721	97.92	181,735	10,128,456	99.71
1993	9,802,446	332,687	10,135,133	9,545,166	97.38	184,760	9,729,926	99.26

Source: Geauga County Auditor - Data is presented on a calendar year basis because that is the manner in which the information is maintained by the County Auditor. Information prior to 1993 is not available.

(1) Includes Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental Revenue.

(2) Represents collection year. 2000 information cannot be presented because all collections have not been made by June 30.

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

West Geauga Local School District
Assessed and Estimated Actual Value of Taxable Property
Last Ten Years

Year	Real Property		Public Utility Property		Tangible Personal Property		Total		
	Assessed Value	Estimated Actual Value (1)	Assessed Value	Estimated Actual Value (1)	Assessed Value	Estimated Actual Value (1)	Assessed Value	Estimated Actual Value (1)	
2000	\$494,080,470	\$1,411,658,486	\$23,719,970	\$26,954,511	\$7,462,270	\$29,849,080	\$525,262,710	\$1,468,462,077	35.77%
1999	420,639,630	1,201,827,514	25,496,420	28,973,205	7,777,070	31,108,280	453,913,120	1,261,908,999	35.97
1998	415,476,820	1,187,076,629	25,762,260	29,275,295	6,851,410	27,405,640	448,090,490	1,243,757,564	36.03
1997	411,336,370	1,175,246,771	29,080,100	33,045,568	6,480,170	25,920,680	446,896,640	1,234,213,019	36.21
1996	374,795,820	1,070,845,200	30,290,840	34,421,409	6,604,320	26,417,280	411,690,980	1,131,683,889	36.38
1995	369,723,390	1,056,352,543	28,800,100	32,727,386	7,115,248	28,460,992	405,638,738	1,117,540,921	36.30
1994	361,355,520	1,032,444,343	28,645,420	32,551,614	6,803,020	27,212,080	396,803,960	1,092,208,037	36.33
1993	305,066,360	871,618,171	28,170,370	32,011,784	7,414,180	29,656,720	340,650,910	933,286,675	36.50
1992	298,618,410	853,195,457	27,531,090	31,285,330	7,897,280	31,589,120	334,046,780	916,069,907	36.47
1991	290,497,840	829,993,829	26,045,690	29,597,375	7,322,360	29,289,440	323,865,890	888,880,644	36.44

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

(1) This amount is calculated based on the following percentages:
 Real Estate is assessed at 35 percent of actual value.
 Public utility personal is assessed at 88 percent of actual value.
 Tangible personal property is assessed at 25 percent of actual value.

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

Year	School Levy	Recreation District	Russell Township	Library	County Levy	Total Levy	Debt Service		
							School	County	Total
2000	\$53.24	\$0.20	\$20.15	\$1.00	\$12.65	\$87.24	\$4.05	\$0.30	\$4.35
1999	50.30	0.20	20.15	1.00	12.45	84.10	4.05	0.30	4.35
1998	50.30	0.20	20.15	1.00	12.45	84.10	4.05	0.30	4.35
1997	50.30	0.20	20.15	1.00	12.45	84.10	4.05	0.30	4.35
1996	50.65	0.20	19.95	1.00	12.85	84.65	4.05	0.30	4.35
1995	50.65	0.20	19.95	1.00	10.85	82.65	4.05	0.30	4.35
1994	46.90	0.20	19.05	1.00	10.85	78.00	0.30	0.30	0.60
1993	47.70	0.20	19.05	1.00	10.20	78.15	0.30	0.30	0.60
1992	43.90	0.20	18.05	1.00	10.20	73.35	0.60	0.30	0.90
1991	44.00	0.20	18.05	0.00	10.35	72.60	0.70	0.55	1.25

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

West Geauga Local School District
*Ratio of Net General Obligation Bonded Debt to
 Assessed Value and Net Bonded Debt Per Capita
 Last Ten Years*

<u>Year</u>	<u>Net General Obligation Bonded Debt (1)</u>	<u>Assessed Value (2)</u>	<u>Population (3)</u>	<u>Ratio of Net Debt to Assessed Value</u>	<u>Net Debt Per Capita</u>
2000	\$17,873,065	\$525,262,710	17,789	3.40%	\$1,004.75
1999	19,315,369	453,913,120	17,612	4.26	\$1,096.69
1998	20,020,200	448,090,490	17,438	4.47	\$1,148.08
1997	21,204,462	446,896,640	17,273	4.74	\$1,227.61
1996	21,798,702	411,690,980	17,012	5.29	\$1,281.37
1995	22,242,910	405,638,738	16,693	5.48	\$1,332.47
1994	1,025,962	396,803,960	16,628	.26	\$61.70
1993	1,077,833	340,650,910	16,914	.32	\$63.72
1992	1,195,000	334,046,780	17,089	.35	\$69.93
1991	1,272,000	323,865,890	16,892	.39	\$75.30

Sources:

- (1) School District Records
- (2) Geauga County Auditor
- (3) Geauga County Planning Commission

West Geauga Local School District
Computation of Legal Debt Margin
June 30, 2000

Assessed Valuation	<u><u>\$525,262,710</u></u>
Debt Limit - 9% of Assessed Value (1)	\$47,273,644
Amount of Debt Applicable to Debt Limit:	
General Obligation Bonds	(18,220,000)
Energy Conservation Bonds	(400,000)
Amount Available in Debt Service Fund	<u>746,935</u>
Total	(17,873,065)
Exemptions:	
Energy Conservation Bonds	<u>400,000</u>
Amount of Debt Subject to the Limit	<u>(17,473,065)</u>
Overall Debt Margin	<u><u>\$29,800,579</u></u>
Debt Limit - .10% of Assessed Value (1)	\$525,263
Amount of Debt Applicable	<u>0</u>
Unvoted Debt Margin	<u><u>\$525,263</u></u>
Additional Limit for Unvoted Energy Conservation Bonds:	
Debt Limit - .9% of Assessed Valuation	\$4,727,364
Energy Conservation Bonds	<u>400,000</u>
Additional Unvoted Debt Margin	<u><u>\$4,327,364</u></u>

Source: Geauga County Auditor and School District Financial Records

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

West Geauga Local School District
Computation of Direct and Overlapping General Obligation Bonded Debt
December 31, 1999

<u>Jurisdiction</u>	<u>General Obligation Bonded Debt Outstanding</u>	<u>Percentage Applicable to School District (1)</u>	<u>Amount Applicable to School District</u>
West Geauga Local School District	\$18,620,000	100.00%	\$18,620,000
Geauga County	1,780,000	27.56	490,665
Chester Township	393,377	100.00	<u>393,377</u>
Total			<u><u>\$19,504,042</u></u>

Source: Geauga County Auditor.

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

West Geauga Local School District
Ratio of Annual Debt Service Expenditures For
General Obligation Bonded Debt to General Fund Expenditures
Last Ten Fiscal Years

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>	<u>Total General Fund Expenditures (1)</u>	<u>Ratio of Debt Service to General Fund Expenditures (Percentage)</u>
2000 (2)	\$1,065,000	\$1,122,504	\$2,187,504	\$15,921,072	13.74%
1999 (2)	935,000	1,192,343	2,127,343	15,063,888	14.12
1998 (2)	815,000	1,216,442	2,031,442	14,928,331	13.61
1997	630,000	1,251,168	1,881,168	14,675,751	12.82
1996	260,000	1,272,614	1,532,614	13,770,250	11.13
1995	75,000	84,828	159,828	13,046,411	1.23
1994	75,000	90,547	165,547	12,853,260	1.29
1993	75,000	96,266	171,266	11,813,192	1.45
1992	75,000	101,985	176,985	11,803,643	1.50
1991	75,000	107,703	182,703	11,351,000	1.61

Source: School District Financial Records

(1) Includes other financing uses

(2) 1998 through 2000 on GAAP Basis

West Geauga Local School District
Demographic Statistics
Last Ten Years

Year	Geauga County Population (1)	West Geauga LSD Area Population (2)	School Enrollment (3)	Geauga County Unemployment Rate (4)
2000	89,598	17,789	2,423	2.8%
1999	87,913	17,612	2,377	3.0
1998	86,054	17,438	2,422	3.5
1997	86,054	17,273	2,456	3.6
1996	84,260	17,012	2,344	3.8
1995	83,400	16,693	2,278	3.8
1994	83,241	16,628	2,262	5.1
1993	82,094	16,914	2,199	5.8
1992	82,094	17,089	2,162	5.4
1991	81,129	16,892	2,145	4.0

Sources:

- (1) Estimated Figure from U.S. Census Bureau
- (2) U.S. Census of Population (Estimated) from Geauga County Auditor
- (3) School District Records
- (4) Ohio Bureau of Employment Services

West Geauga Local School District
*Property Value,
 Financial Institution Deposits and Building Permits
 Last Seven Years*

Year	Property Value (1) (Real Estate Only)	Financial Institution Deposits				Munson Township Permits Issued
		Banks	Gauga County Permits Issued	Chester Township Permits Issued	Russell Township Permits Issued	
1999	\$420,639,630	\$249,478,000	\$65,015,002	\$9,256,802	\$11,340,731	\$5,079,955
1998	415,476,820	254,641,000	47,503,140	9,179,227	11,053,412	3,387,691
1997	411,336,370	222,203,000	38,142,850	7,767,521	11,570,127	0
1996	374,795,820	212,614,000	41,162,110	9,743,742	15,544,927	580,000
1995	369,723,390	194,409,000	35,438,050	17,977,166	6,691,679	180,000
1994	361,355,520	188,020,000	28,009,880	8,460,261	11,380,801	0
1993	305,066,360	184,462,000	23,820,980	8,290,635	6,438,795	0

Sources: Federal Reserve Bank of Cleveland.
 Geauga County Auditor, Building Department reports
 Information prior to 1993 not available.

(1) Represents assessed value

West Geauga Local School District

Principal Taxpayers

Real Estate Tax

December 31, 1999

<u>Name of Taxpayer</u>	<u>Assessed Value (1)</u>	<u>Percent of Total Assessed Value</u>
Petronzio Management	\$1,542,040	0.31%
Consolidated Investment	1,323,010	0.27
West Geauga Plaza	1,312,510	0.27
Lucia S. Nash	1,280,070	0.26
Leigh A. Bennett	831,260	0.17
John R. Fairfield	708,270	0.14
Larry J. Pitorak	653,110	0.13
Edward S. Rosenthal	553,810	0.11
Phillip D. Ashkettle	549,500	0.11
Orchard Hills Golf Club	<u>544,680</u>	<u>0.11</u>
Total	<u><u>\$9,298,260</u></u>	<u><u>1.83%</u></u>

Source: Geauga County Auditor

(1) Assessed valued are for the 2000 collection year.

West Geauga Local School District

Principal Taxpayers

Tangible Personal Property Tax

December 31, 1999

<u>Name of Taxpayer</u>	<u>Assessed Value (1)</u>	<u>Percent of Total Assessed Value</u>
Truline Industries, Inc.	\$499,830	6.70%
Channel Products, Inc.	440,000	5.90
Discount Drug Mart, Inc.	275,930	3.70
Timothy A. Bacon Company	251,280	3.37
Admar Distributing Co., Inc.	208,110	2.79
Revco Discount Drug Center, Inc.	202,930	2.72
General Bookbinding Company	200,460	2.69
Parnasson LP	183,110	2.45
OCI Leasing, Inc.	155,140	2.08
Bloom Brothers Supply, Inc.	134,900	1.81
Total	<u>\$2,551,690</u>	<u>34.21%</u>

Source: Geauga County Auditor

(1) Assessed values are for the 2000 collection year.

West Geauga Local School District

Principal Taxpayers

Public Utilities Tax

December 31, 1999

<u>Name of Taxpayer</u>	<u>Assessed Value (1)</u>	<u>Percent of Total Assessed Value</u>
Cleveland Electric Illuminating Company	\$16,870,510	71.13%
East Ohio Gas Company	2,429,090	10.24
Ohio Bell Telephone Company	2,308,670	9.73
Western Reserve Telephone Company	1,033,970	4.36
GTE North, Inc.	<u>550,310</u>	<u>2.32</u>
Total	<u><u>\$23,192,550</u></u>	<u><u>97.78%</u></u>

Source: Geauga County Auditor

(1) Assessed values are for the 2000 collection year.

West Geauga Local School District

Per Pupil Cost

Last Ten Fiscal Years

<u>Year</u>	<u>General Fund Expenditures (1)</u>	<u>Average Daily Student Enrollment</u>	<u>Per Pupil Cost</u>
2000 (2)	\$15,921,072	2,423	\$6,571
1999 (2)	15,063,888	2,377	6,337
1998 (2)	14,928,331	2,422	6,164
1997	14,675,751	2,456	5,975
1996	13,770,250	2,344	5,875
1995	13,046,411	2,278	5,727
1994	12,853,260	2,262	5,682
1993	11,813,192	2,199	5,372
1992	11,803,643	2,162	5,460
1991	11,351,000	2,145	5,292

Source: School District Financial Records.

(1) Includes Other Financing Uses

(2) 1998 through 2000 on GAAP Basis.

West Geauga Local School District
Teacher Education and Experience
 June 30, 2000

<u>Degree</u>	<u>Number of Teachers</u>	<u>Percentage of Total</u>
Bachelor's Degree	31	18.02%
150 Hours	23	13.37
Bachelor + 18	16	9.31
Master's Degree	52	30.23
Master + 18	19	11.05
Master + 36	<u>31</u>	<u>18.02</u>
Total	<u><u>172</u></u>	<u><u>100.00%</u></u>

<u>Years of Experience</u>	<u>Number of Teachers</u>	<u>Percentage of Total</u>
0 - 5	61	35.47%
6 - 10	37	21.51
11 and Over	<u>74</u>	<u>43.02</u>
Total	<u><u>172</u></u>	<u><u>100.00%</u></u>

Source: School District Personnel Records



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OFFICE OF THE AUDITOR

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WEST GEAUGA LOCAL SCHOOL DISTRICT

GEAUGA COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
DECEMBER 26, 2000**