

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED JUNE 30, 1999



WINTON WOODS CITY
SCHOOL DISTRICT, OHIO

WINTON WOODS CITY SCHOOL DISTRICT, OHIO
CINCINNATI, OHIO

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

Prepared by:
Office of the Treasurer

Alana G. Cropper, CPA

**Winton Woods
City Schools**

INTRODUCTORY SECTION

WINTON WOODS CITY SCHOOL DISTRICT, OHIO
COMPREHENSIVE ANNUAL FINANCIAL REPORT
For the Fiscal Year Ended June 30, 1999

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Winton Woods City Schools
1215 W Kemper Road
Cincinnati OH 45240-1698
(513) 825-5700

December 13, 1999

To the Citizens and Board of Education of the Winton Woods City School District:

I am pleased to present the Comprehensive Annual Financial Report (CAFR) of the Winton Woods City School District (District). This report is for the fiscal year ended June 30, 1999. The report contains financial statements, supplemental statements, and other financial and statistical information to provide complete and full disclosure of all material financial aspects of the District for 1998-99 fiscal year.

Responsibility for the accuracy, completeness and fairness of this report rests with the District and more specifically, the Office of the Treasurer. To the best of our knowledge and belief, this report and the enclosed data are accurate in all material aspects and are reported in a manner designed to present fairly the financial position, results of operation, and cash flows of the various funds and account groups of the District.

This report was prepared in conformance with generally accepted accounting principles as set forth by the Governmental Accounting Standards Board (GASB) and is representative of the District's continuing commitment to provide meaningful financial information to the citizens of the District.

This report has been divided into three sections:

The Introductory Section: includes a table of contents, this transmittal letter, a list of principal officials and the District's organizational chart.

The Financial Section: includes the unqualified opinion of our independent auditors, Walter W. Plattenburg and Associates, Inc., the general purpose financial statements, and the combining and individual fund and account group financial statements and schedules.

The Statistical Section: includes selective financial, economic, and demographic information generally presented on a multi-year basis for comparative purposes.

This report includes all funds and account groups of the District. The District also acts as fiscal agent for State funds distributed to private schools located within the District boundaries.

Therefore, this fiduciary responsibility is included in the reporting entity as an agency fund. The private schools served are Our Lady of the Rosary, St. Bartholomew Consolidated, Creative Children's World and Trinity Christian. Although these organizations share operational and service similarity with the District, each is a separate and distinct entity. Because of their independent nature, none of these organizations financial statements are included in this report.

DESCRIPTION OF THE DISTRICT

The District is located approximately 15 miles north of Cincinnati, Ohio. It serves an area of 13.2 square miles encompassing the City of Forest Park, Village of Greenhills and a small portion of Springfield Township. The total District population has decreased from 29,165 in 1980 to 27,692 in 1990.

During the 1998-99 school year, the District had 4,407 students enrolled in 5 elementary schools serving grades K-6, 1 middle school serving grades 7-8 and 1 high school serving grades 9-12. This enrollment decreased 93 students under the previous year. The District also operates a variety of other facilities, including a central administration building, bus garage, maintenance building and several sports fields.

The District provides a full range of programs and services for its students. These include elementary and secondary course offerings at the general, vocational and college preparatory levels. A broad range of co-curricular and extra-curricular activities to complement the students' curricular programs are also offered.

ORGANIZATION OF THE DISTRICT

The Board of Education of the Winton Woods City School District (Board) is composed of five members elected at large by the citizens of the District. The Board serves as the taxing authority, contracting body and policy initiator of the operation of the District. The Board is also responsible for the adoption of the tax budget, the annual operating budget and approves all expenditures of the District. The Board is a body politic and corporate, as defined by Section 3313.02 of the Ohio Revised Code, and has only those powers and authority conferred upon it by the Code.

The current Board members, their terms and years on the Board as of June 30, 1999 are:

<u>Board Member</u>	<u>Current Term</u>	<u>Total Years</u>
Mrs. Lori Handler	Jan. 1998 - Dec. 2001	7 - 1/2
Mr. John Pennycuff	Jan. 1996 - Dec. 1999	9 - 1/2
Ms. Cindy Emmert	Sept. 1998 - Dec. 1999	1
Dr. David Gustafson	Jan. 1996 - Dec. 1999	13 - 1/2
Mr. Robert Lee	June 1998 - Dec. 2001	3

The Superintendent is the chief executive officer of the District and is responsible directly to the Board for all operations of the District. Dr. Thomas L. Richey was initially appointed as Superintendent effective January 1, 1993 and his current contract will expire on July 31, 2003.

The Treasurer is the chief financial officer of the District and is directly responsible to the Board for all financial operations, investments, custody of all District funds and assets, and serves as Secretary to the Board. Ms. Alana Cropper was initially appointed Treasurer effective January 1, 1994 and her current contract will expire December 31, 1999.

All other District employees are responsible to the Superintendent and are employed by the Board upon the recommendation of the Superintendent.

ECONOMIC CONDITION AND OUTLOOK

The District is located in Hamilton County, northwest of Cincinnati. Hamilton County has traditionally had a strong economy with unemployment rates consistently below state and national averages. The area has enjoyed growth during the past year in retail, business and industrial parks, and recreational facilities. Convenient access to interstate highways I-71 and I-75 and interstate connector I-275 has helped the growth of this area.

In February of 1998, the District passed a 6.95 mill continuous property tax and a 1 mill permanent improvement levy which together will generate approximately \$3 million annually. Collections of this levy began in February of 1999. The State of Ohio has no inflationary effect built into voted property tax levies. Due to no inflationary increases, the District is required to periodically present tax levies to the voters.

MAJOR INITIATIVES

District Goals

The following is the vision the Board has set for the District:

- Plan, implement and promote a program for school improvement at each school center in the district.
- Improve student achievement as measured by classroom performance and the results of standardized tests.
- Increase the level of expectation of students, staff and parents in maximizing performance and achievement.
- Improve the public image of the quality of education in the Winton Woods City Schools.
- Increase technology planning, technology hardware and technology software as a means to improve student computer literacy, instruction and management efficiency.
- Develop and implement a plan for professional growth and development of staff.
- Develop and initiate a valid, fair and competitive plan for administrative compensation.
- Create and implement a retention, promotion and grading policy for the Winton Woods City School District.

- Continue to promote a policy of fiscal responsibility which leads to district financial solvency.
- Create a values (beliefs) statement for the Winton Woods City School District.

The administration will use these goals as benchmarks in planning for the future of the District.

Beliefs Statement

The final goal was the catalyst for the development of the Beliefs Statement below.

We believe all students can learn.

We believe schools make a difference in the life of students.

We believe the responsibility for the education of students is shared by students, parents, staff and community.

We believe, to be successful, the system must have the support and participation of the community it serves.

We further believe we must provide an educational community that:

- maximizes the learning potential of every student
- provides for equal access to educational opportunities
- prepares students to participate in a democratic society
- exhibits and encourages self-discipline
- promotes the development of positive self image
- responds to differences of talent, ability, interest and need
- leads students to lifelong, self-directed learning
- promotes physical education and appreciation of the fine arts
- promotes commitment to purposes and causes which go beyond self-interest

DEPARTMENTAL FOCUS - DEPARTMENT OF INSTRUCTION

The mission of the Department of Instruction is to collaborate with administrators, teachers and the community, to improve student achievement. The following areas highlight some of the Department's achievements during the 1998-99 school year.

Staff Development

The department planned and facilitated staff development activities to improve content knowledge and pedagogy of teachers.

The district's staff development plan for the 1998-99 school year included:

- Two district-wide staff development days focused on district goals for improvement of instruction and achievement.
- Building level staff development activities related to district and/or building improvement plans.
- Individual staff development activities related to district and/or building improvement goals including: Using data to diagnose student needs and tailor instruction to meet those needs, integrating technology into instruction, and increasing content knowledge for teachers.

District Testing Program:

Grades 1,2,5,7: Stanford Achievement

Grade 3: Riverside Off Grade Proficiency

Grades 4,6,8,9,12: Ohio Proficiency

Grade 10: PSAT

Grade 11: SAT and ACT

Curriculum Projects 1999-2000

The "To Do" list of major curriculum initiatives for the upcoming school year includes the following projects:

- Refine and expand the essential skills checklist for tracking student progress to K-8 in Mathematics, Reading/Writing, Science and Social Studies.
- Conduct formal review and revision of K-12 Math and Science curriculum.
- Provide support and inservice resource for the implementation of academic teacher teams and the CORE PLUS accelerated academic program being introduced at Winton Woods Middle School.
- Review/monitor elementary schedules revised to increase instruction time for Math and Language Arts, minimum of 60 minutes daily in each area.
- Implement the revised technology plan with a focus toward integration of technology into daily instruction.
- Explore successful research based school reform models with elementary administrative and teaching staff.
- Support implementation of the Winton Woods High School blueprint for change to increase student achievement levels, referred to the High Schools That Work Initiative.
- Facilitate the planning and completion of the Winton Woods City Schools continuous improvement plan required by the state of Ohio S.B. 55.
- Organize and charter a district Literacy Committee.

Curriculum In Action – Elementary Summer Programs

Summer Intervention: Ninety-one students, grades 3, 4 and 6, from the district, successfully completed a four week intensive intervention program June 21-July 16 at Waycross Elementary. Eligibility for participation by 3rd grade students was based on those who did not meet competency on the reading portion of the Riverside Off-Grade

Proficiency Test. Eligibility for 4th and 6th grade students was based on those who did not successfully pass three of five tests on either the Ohio 4th or 6th Grade Proficiency Test. A letter indicating test results and program eligibility was sent to parents/guardians of all students in grades 3, 4 and 6.

Students were provided sixty hours of sound instruction using individualized and small group work combined with computer aided instruction. These strategies enabled students to work on their specific academic needs to strengthen language arts and math skills.

During the first and last week of the program, a pre-test and a post-test aligned with the Ohio Proficiency Test outcomes was administered to each student. The student achievement results will be available in the fall and forwarded to the coming year's classroom teachers.

Summer Enrichment: In addition to the summer intervention programs, a four week enrichment program was offered for students in grades 4, 5 and 6. Using the Voyager Program of study, focus was directed toward developing higher order thinking skills as well as increasing content knowledge and skills in physics, astronomy, history, reading, writing and mathematics through interdisciplinary, hands-on exploratory activities.

Eligible students were any who passed three of the five proficiency areas or performed at the 50th percentile or higher on the Stanford Achievement. Eighteen students participated in the program.

Math Task Force

The district mathematics task force continued to meet during the 1998-99 school year. The committee had three major goals; to pilot and recommend adoption of new K-6 mathematics textbooks, develop an essential skills list for mathematics, and develop a glossary of mathematical terms by grade level and strand in the curriculum.

The essential skills list was field tested in the spring at each elementary building and will be in place for the 1999-2000 school year. This will help teachers focus on individual student needs and help communicate student progress more clearly with parents.

In June a recommendation to adopt Scott Foresman-Addison Wesley was made to our Superintendent. The Board of Education accepted the recommendation at it's June meeting. The new materials will be in place for the 1999-2000 school year.

The glossary of mathematical terms is slated for completion and distribution in early fall of 1999.

FINANCIAL INFORMATION

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

and for full accrual basis of accounting for all other funds. The District began a conversion to GAAP for financial reporting for the fiscal year ended June 30, 1991.

Internal Controls:

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

Budgetary Controls:

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

General Fund

The following schedule presents a summary of revenues for the fiscal year ended June 30, 1999 and the amount and percentage of increases and decreases in relation to the 1998 fiscal year:

<u>Revenues by Source</u>	<u>1999 Amount</u>	<u>Percent Of Total</u>	<u>Increase (Decrease)</u>	<u>Percent of Increase (Decrease)</u>
Taxes	\$17,284,095	56.63%	\$4,829,935	38.78%
Tuition	199,787	0.65%	67,319	50.82%
Earnings on investments	385,655	1.26%	8,240	2.18%
Other local revenues	465,689	1.53%	(184,903)	(28.42)%
Intergovernmental - state & local	12,186,549	39.93%	429,520	3.65%
Total	<u>\$30,521,775</u>	<u>100.00%</u>	<u>\$5,150,111</u>	<u>20.30%</u>

- The District is eligible to receive an advance on property tax collections of June 30. The amount available for advance was much higher at June 30, 1999 than at June 30, 1998. The District passed a 6.95 operating levy in February of 1998, the first collections of this levy were received during fiscal year 1999. These events are the primary reasons taxes increased by 38.78%.
- Tuition increased by 50.82% during fiscal year 1999. The increase was due primarily to instituting new summer programs.

The following schedule presents a summary of expenditures for the General Fund for the fiscal year ended June 30, 1999 and the amount and percentage of increases or decreases in relation to the 1998 fiscal year:

<u>Expenditures by Function</u>	<u>1999 Amount</u>	<u>Percent of Total</u>	<u>Increase (Decrease)</u>	<u>Percent of Increase (Decrease)</u>
Instruction:				
Regular	\$13,199,587	49.49%	\$(155,627)	(1.17)%
Special	2,723,883	10.21%	202,104	8.01%
Vocational	383,557	1.44%	(146,672)	(27.66)%
Other	91,663	0.34%	(11,208)	(10.90)%
Support services:				
Pupil	1,242,255	4.66%	(231,864)	(15.73)%
Instructional staff	1,727,232	6.48%	(21,136)	(1.21)%
General administration	51,847	0.19%	7,982	18.20%
School administration	2,059,350	7.72%	38,556	1.91%
Fiscal	433,856	1.63%	(36,819)	(7.82)%
Business	162,417	0.61%	6,710	4.31%
Operations & maintenance	2,657,301	9.96%	(319,818)	(10.74)%
Pupil transportation	1,077,716	4.04%	22,927	2.17%
Central	360,410	1.35%	28,832	8.70%
Community services	10,099	0.04%	1,839	22.26%
Extracurricular	355,225	1.33%	60,311	20.45%
Debt service:				
Principal retirement	104,507	0.39%	3,382	3.34%
Interest and fiscal charges	32,616	0.12%	(6,294)	(16.18)%
Total	<u>\$26,673,521</u>	<u>100.00%</u>	<u>\$(556,795)</u>	<u>(2.04)%</u>

The District spends approximately 87% of its' budget on wages and benefits. During 1999, the District cut approximately \$1.2 million in staff and programs from the General Fund. Also during the year, the District had 50% more retirements than in previous years. The retirees were replaced with less experienced staff, lowering personnel costs. Instructional staff were restructured due to retirements and cuts and some jobs were reclassified to accommodate District needs. The remaining certified and noncertified

personnel received raises of 3% and step increases. All of these events have contributed to expenditures decreasing by 2.04%.

As a result of the passage of the 6.95 mil operating levy and 1 mil levy for permanent improvements the District has stabilized it's financial condition.

Special Revenue Funds

Special Revenue Funds account for certain revenue sources restricted by law or other formal actions to be expended for a specific purpose. The sources are primarily grants and entitlements. All Special Revenue Funds on a combined basis operated with \$1,812,899 in revenues and \$1,755,361 in expenditures in 1999.

Capital Projects Funds

The Permanent Improvement Capital Projects Fund was set up in fiscal year 1994 to account for the proceeds of energy conservation notes. The notes were used to finance improvements to existing facilities, which improved energy efficiency. A Schoolnet Plus Fund was set up in 1996 to account for a State of Ohio grant. During 1999, the District began receiving collections on the 1 mil permanent improvement levy. This levy will be accounted for in the Permanent Improvement Fund and is for the purpose of funding capital and technological improvements. The grant proceeds are intended to finance future technology needs. The District Capital Projects Funds ended the 1999 fiscal year with a fund balance of \$235,274.

Fiduciary Funds

Trust and Agency Funds require a fiduciary relationship in their management by the District. The Trust Fund currently carried on the records of the District represents an Expendable Trust which may be used for any purpose. Agency funds utilized by the District include a Student Activities Fund and an Employee Benefits Fund. Agency fund liabilities totaled \$28,913.

Enterprise Funds

The District's Enterprise Funds are the Food Service Fund and Uniform School Supply Fund. These funds are similar in nature to profit making activities found in the private sector and are managed accordingly. District Enterprise Funds operated in 1999 with \$560,997 in revenues and recorded a net income of \$51,963.

Debt Administration

A \$630,000 note payable obligation issued during fiscal year 1994 to provide funding for energy conservation projects was outstanding in the amount of \$350,000 at June 30, 1999.

Cash Management

The District's cash management program addresses the issues of safety, liquidity and yield while maximizing returns. The District utilizes the Star Ohio program investment pool operated by the Treasurer of State for ready cash and yield. Certificates of deposit, treasury notes, bankers acceptances, commercial paper and repurchase agreements are utilized for longer term investments. Interest earned for all funds during the fiscal year was \$391,288.

Risk Management

The District continues to protect its assets through a comprehensive insurance program. A schedule of insurance in force on June 30, 1999 is included in the Statistical Section of this report.

Independent Audit

The State of Ohio requires an annual audit by either the Ohio Auditor of State or by an independent public accounting firm. Walter W. Plattenburg and Associates, Inc. was selected by the State Auditor and the District to perform the audit for the fiscal year ended June 30, 1999. The auditor's unqualified opinion rendered on the District's general purpose financial statements, and their report on the combining and individual fund statements and schedules, is included in the financial section of this Comprehensive Annual Financial Report.

Awards

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

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

Acknowledgments

The preparation of this report was possible by the dedicated service of the entire Treasurer's staff. Sincere appreciation is extended to Rebecca McDonough, CAFR Coordinator, Dr. Thomas Richey and Martha Spiess for their individual efforts. Finally, the support and commitment to excellence by the Winton Woods Board of Education was vital to the continuing efforts being made to improve our financial management and reporting.

Sincerely,

A handwritten signature in black ink that reads "Alana G. Cropper". The signature is written in a cursive, flowing style.

Alana G. Cropper, CPA
Treasurer

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Winton Woods City School
District, Ohio

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

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



Cary Brueck
President

Jeffrey L. Esser
Executive Director

**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

WINTON WOODS CITY SCHOOL DISTRICT

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

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

Alan A. Franklin
President

Don T. Huger
Executive Director

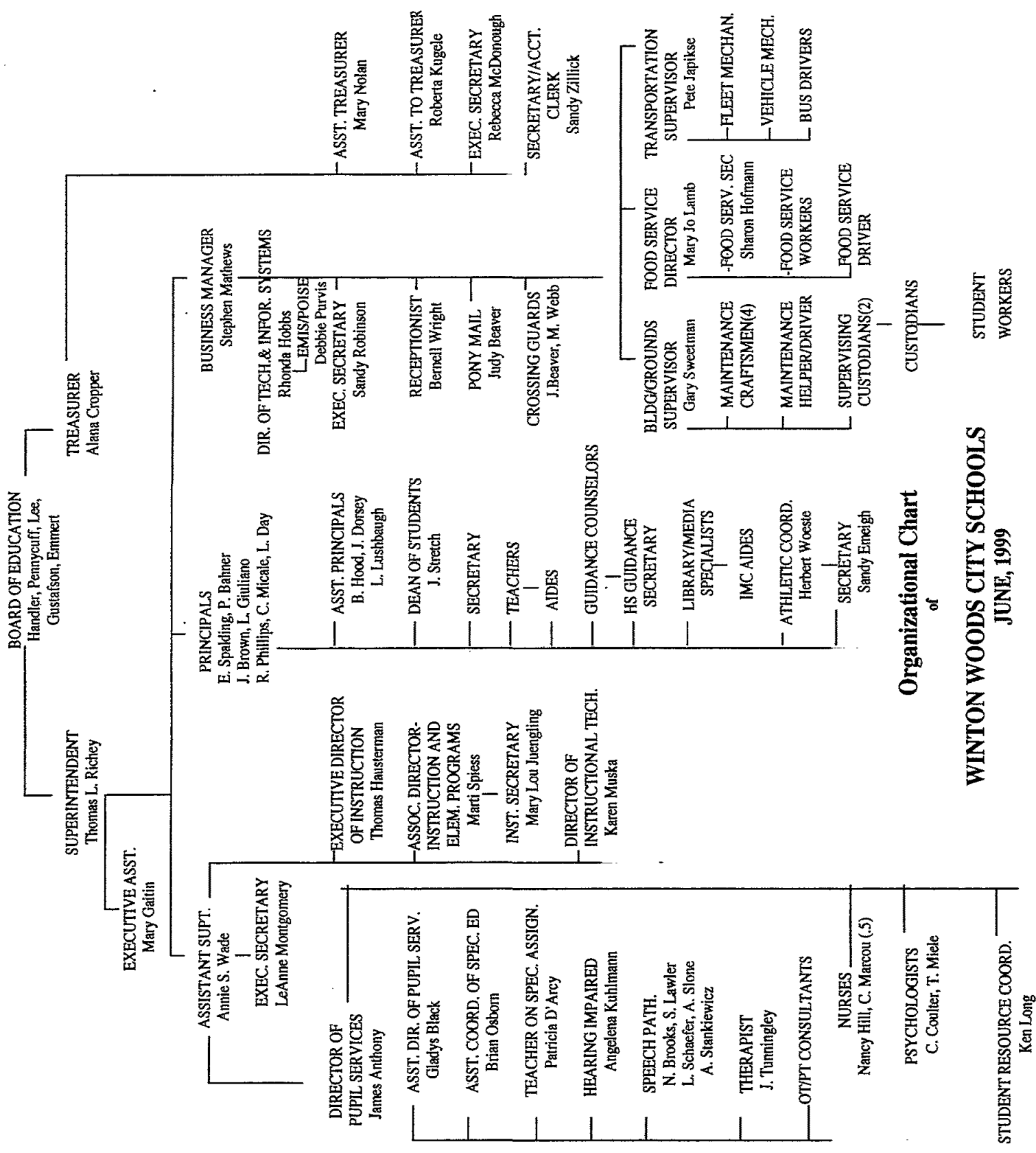
**WINTON WOODS CITY SCHOOL DISTRICT, OHIO
LIST OF PRINCIPAL OFFICIALS
JUNE 30, 1999**

BOARD OF EDUCATION

President Ms. Lori Handler
Vice President Mr. John Pennycuff
Board Member..... Ms. Cindy Emmert
Board Member..... Dr. David Gustafson
Board Member..... Mr. Robert Lee

ADMINISTRATIVE OFFICIALS

Superintendent.....Dr. Thomas Richey
Treasurer Ms. Alana Cropper, CPA
Assistant Superintendent Ms. Annie Wade
Business Manager..... Mr. Stephen Mathews



Organizational Chart
of

WINTON WOODS CITY SCHOOLS
JUNE, 1999

SECRETARIES : P. Gundler, S. Gummels, L. Sears

WINTON WOODS CITY SCHOOL DISTRICT, OHIO

STATE OF OHIO MAP



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FINANCIAL SECTION



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

35 North Fourth Street, 1st Floor
Columbus, Ohio 43215

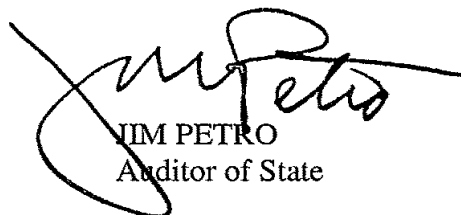
Telephone 614-466-4514
800-282-0370

Facsimile 614-728-7398

Board of Education
Winton Woods City School District

We have reviewed the Independent Auditor's Report of the Winton Woods City School District, Hamilton County, prepared by Plattenburg & Associates, Inc., for the audit period July 1, 1998 to June 30, 1999. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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



JIM PETRO
Auditor of State

January 10, 2000



Independent Accountants' Report

December 6, 1999

Board of Education
Winton Woods City School District

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

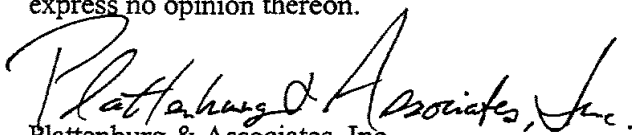
We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable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

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

In accordance with *Governmental Auditing Standards*, we have also issued a report dated December 6, 1999 on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grants.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements 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 of the District. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

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


Plattenburg & Associates, Inc.
Certified Public Accountants

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

	GOVERNMENTAL FUND TYPES		
	General Fund	Special Revenue	Capital Projects
ASSETS AND OTHER DEBITS:			
Assets:			
Equity in pooled cash and investments	\$3,693,497	\$358,749	\$217,303
Restricted cash	406,908	0	0
Receivables:			
Taxes - current	15,314,751	0	327,636
Taxes - delinquent	449,420	0	9,185
Accounts	57,168	2,521	0
Due from other funds	24,492	0	0
Materials and supplies inventory	0	0	0
Property, plant and equipment (net of accumulated depreciation, where applicable)	0	0	0
Other debits:			
Amount to be provided for retirement of General Long-term Obligations	0	0	0
TOTAL ASSETS AND OTHER DEBITS	\$19,946,236	\$361,270	\$554,124
LIABILITIES, EQUITY AND OTHER CREDITS:			
Liabilities:			
Accounts payable	\$212,966	\$37,486	\$6,904
Accrued wages and benefits	2,326,990	62,277	0
Due to other funds	0	0	0
Due to student groups	0	0	0
Deferred revenue	9,959,171	0	223,321
Accrued interest payable	0	0	3,625
Tax anticipation note payable	0	0	85,000
Pension contributions payable	347,252	0	0
Compensated absences payable	0	0	0
Obligation under capital leases	0	0	0
General obligation notes payable	0	0	0
Total liabilities	12,846,379	99,763	318,850
Equity and other credits:			
Investment in general fixed assets	0	0	0
Retained earnings: unreserved	0	0	0
Fund Balances:			
Reserved-			
Reserved for property tax advances	5,805,000	0	120,100
Reserved for encumbrances	637,563	79,169	13,539
Reserved for budget stabilization	406,908	0	0
Unreserved-			
Undesignated	250,386	182,338	101,635
Total equity and other credits	7,099,857	261,507	235,274
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS	\$19,946,236	\$361,270	\$554,124

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

PROPRIETARY FUND TYPE	FIDUCIARY FUND TYPES	ACCOUNT GROUPS		Totals (Memorandum Only)
		General Fixed Assets	General Long-term Obligations	
Enterprise	Trust and Agency			
\$610,516	\$64,981	\$0	\$0	\$4,945,046
0	0	0	0	406,908
0	0	0	0	15,642,387
0	0	0	0	458,605
123	0	0	0	59,812
0	0	0	0	24,492
43,787	0	0	0	43,787
97,133	0	22,647,885	0	22,745,018
0	0	0	4,958,690	4,958,690
<u>\$751,559</u>	<u>\$64,981</u>	<u>\$22,647,885</u>	<u>\$4,958,690</u>	<u>\$49,284,745</u>
\$8,966	\$720	\$0	\$0	\$267,042
40,211	0	0	0	2,429,478
24,492	0	0	0	24,492
0	28,913	0	0	28,913
19,355	0	0	0	10,201,847
0	0	0	0	3,625
0	0	0	0	85,000
23,740	0	0	222,548	593,540
23,055	0	0	4,236,910	4,259,965
0	0	0	149,232	149,232
0	0	0	350,000	350,000
<u>139,819</u>	<u>29,633</u>	<u>0</u>	<u>4,958,690</u>	<u>18,393,134</u>
0	0	22,647,885	0	22,647,885
611,740	0	0	0	611,740
0	0	0	0	5,925,100
0	0	0	0	730,271
0	0	0	0	406,908
0	35,348	0	0	569,707
<u>611,740</u>	<u>35,348</u>	<u>22,647,885</u>	<u>0</u>	<u>30,891,611</u>
<u>\$751,559</u>	<u>\$64,981</u>	<u>\$22,647,885</u>	<u>\$4,958,690</u>	<u>\$49,284,745</u>

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

	GOVERNMENTAL FUND TYPES		
	General Fund	Special Revenue	Capital Projects
Revenues:			
From local sources:			
Taxes	\$17,284,095	\$0	\$272,041
Tuition	199,787	0	0
Transportation fees	10,074	0	0
Earnings on investments	385,655	3,258	0
Extracurricular activities	25,635	230,325	0
Classroom materials and fees	135,413	0	0
Other local revenues	294,567	92,386	1,000
Intergovernmental - state and local	12,186,549	631,658	155,717
Intergovernmental - federal	0	855,272	0
Total revenues	30,521,775	1,812,899	428,758
Expenditures:			
Current:			
Instruction:			
Regular	13,199,587	144,823	309,227
Special	2,723,883	468,147	0
Vocational	383,557	0	0
Other	91,663	0	0
Support services:			
Pupil	1,242,255	64,314	6,275
Instructional staff	1,727,232	232,868	5,586
General administration	51,847	0	0
School administration	2,059,350	48,002	8,073
Fiscal	433,856	0	1,857
Business	162,417	0	0
Operations & maintenance	2,657,301	5,563	0
Pupil transportation	1,077,716	13,120	0
Central	360,410	12,401	1,320
Community services	10,099	508,525	0
Extracurricular activities	355,225	257,598	0
Capital Outlay	0	0	96,665
Debt service:			
Principal retirement	104,507	0	0
Interest and fiscal charges	32,616	0	3,625
Total expenditures	26,673,521	1,755,361	432,628
Excess (deficiency) of revenues over (under) expenditures	3,848,254	57,538	(3,870)
Other financing sources (uses):			
Operating transfers in	150	0	0
Operating transfers (out)	0	0	0
Total other financing sources (uses)	150	0	0
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses	3,848,404	57,538	(3,870)
Fund balance, July 1	3,251,453	203,969	239,144
Fund balance, June 30	\$7,099,857	\$261,507	\$235,274

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

FIDUCIARY FUND TYPE	Totals (Memorandum Only)
Expendable Trust	
\$0	\$17,556,136
0	199,787
0	10,074
123	389,036
0	255,960
0	135,413
26,086	414,039
900	12,974,824
20,000	875,272
<hr/>	<hr/>
47,109	32,810,541
1,782	13,655,419
0	3,192,030
0	383,557
0	91,663
0	1,312,844
18,505	1,984,191
0	51,847
0	2,115,425
0	435,713
0	162,417
0	2,662,864
0	1,090,836
0	374,131
25,788	544,412
0	612,823
0	96,665
0	104,507
0	36,241
<hr/>	<hr/>
46,075	28,907,585
<hr/>	<hr/>
1,034	3,902,956
0	150
(150)	(150)
<hr/>	<hr/>
(150)	0
884	3,902,956
34,464	3,729,030
<hr/>	<hr/>
\$35,348	\$7,631,986
<hr/>	<hr/>

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

	GENERAL FUND		
	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
From local sources:			
Taxes	\$14,992,095	\$14,992,095	\$0
Tuition	199,787	199,787	0
Transportation fees	10,074	10,074	0
Earnings on investments	385,655	385,655	0
Extracurricular activities	25,635	25,635	0
Classroom materials and fees	135,364	135,364	0
Other local revenues	318,516	318,516	0
Intergovernmental - state and local	12,186,549	12,186,549	0
Intergovernmental - federal	0	0	0
Total revenues	<u>28,253,675</u>	<u>28,253,675</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Regular	13,391,334	13,391,334	0
Special	2,781,214	2,781,214	0
Vocational	410,891	410,891	0
Other	92,947	92,947	0
Support services:			
Pupil	1,278,052	1,278,052	0
Instructional staff	1,747,978	1,747,978	0
General administration	54,219	54,219	0
School administration	2,123,018	2,123,018	0
Fiscal	470,278	470,278	0
Business	163,008	163,008	0
Operations & maintenance	3,177,307	3,177,307	0
Pupil transportation	1,328,322	1,328,322	0
Central	377,804	377,804	0
Community services	9,388	9,388	0
Extracurricular activities	355,226	355,226	0
Capital Outlay	0	0	0
Debt service:			
Principal retirement	60,000	60,000	0
Interest and fiscal charges	18,430	18,430	0
Total expenditures	<u>27,839,416</u>	<u>27,839,416</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	414,259	414,259	0
Other financing sources (uses):			
Proceeds of notes	0	0	0
Operating transfers in	150	150	0
Advances in	12,555	12,555	0
Advances (out)	0	0	0
Total other financing sources (uses)	<u>12,705</u>	<u>12,705</u>	<u>0</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses	426,964	426,964	0
Fund balance, July 1	2,059,689	2,059,689	0
Prior year encumbrances appropriated	763,222	763,222	0
Fund balance, June 30	<u>\$3,249,875</u>	<u>\$3,249,875</u>	<u>\$0</u>

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

SPECIAL REVENUE FUNDS		
Revised Budget	Actual	Variance: Favorable (Unfavorable)
\$0	\$0	\$0
0	0	0
0	0	0
3,258	3,258	0
230,325	230,325	0
0	0	0
90,009	90,009	0
631,658	631,658	0
866,229	866,229	0
<u>1,821,479</u>	<u>1,821,479</u>	<u>0</u>
159,804	159,804	0
455,949	455,949	0
0	0	0
0	0	0
69,703	69,703	0
283,295	282,749	546
0	0	0
50,155	50,155	0
0	0	0
0	0	0
5,563	5,563	0
13,120	13,120	0
12,401	12,401	0
543,399	543,399	0
286,805	281,818	4,987
0	0	0
0	0	0
0	0	0
<u>1,880,194</u>	<u>1,874,661</u>	<u>5,533</u>
(58,715)	(53,182)	5,533
0	0	0
0	0	0
0	0	0
(12,555)	(12,555)	0
<u>(12,555)</u>	<u>(12,555)</u>	<u>0</u>
(71,270)	(65,737)	5,533
228,542	228,542	0
67,159	67,159	0
<u>\$224,431</u>	<u>\$229,964</u>	<u>\$5,533</u>

CAPITAL PROJECTS FUNDS		
Budget Revised	Actual	Variance: Favorable (Unfavorable)
\$158,541	\$158,541	\$0
0	0	0
0	0	0
0	0	0
0	0	0
0	0	0
1,000	1,000	0
155,717	155,717	0
0	0	0
<u>315,258</u>	<u>315,258</u>	<u>0</u>
329,045	319,228	9,817
0	0	0
0	0	0
0	0	0
9,194	9,194	0
8,023	5,585	2,438
0	0	0
8,693	8,693	0
1,857	1,857	0
0	0	0
0	0	0
0	0	0
1,320	1,320	0
0	0	0
0	0	0
96,665	96,665	0
0	0	0
0	0	0
<u>454,797</u>	<u>442,542</u>	<u>12,255</u>
(139,539)	(127,284)	12,255
85,000	85,000	0
0	0	0
0	0	0
0	0	0
<u>85,000</u>	<u>85,000</u>	<u>0</u>
(54,539)	(42,284)	12,255
208,677	208,677	0
30,467	30,467	0
<u>\$184,605</u>	<u>\$196,860</u>	<u>\$12,255</u>

Continued

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

	TOTAL (MEMORANDUM ONLY)		
	Budget Revised	Actual	Variance: Favorable (Unfavorable)
Revenues:			
From local sources:			
Taxes	\$15,150,636	\$15,150,636	\$0
Tuition	199,787	199,787	0
Transportation fees	10,074	10,074	0
Earnings on investments	388,913	388,913	0
Extracurricular activities	255,960	255,960	0
Classroom materials and fees	135,364	135,364	0
Other local revenues	409,525	409,525	0
Intergovernmental - state and local	12,973,924	12,973,924	0
Intergovernmental - federal	866,229	866,229	0
Total revenues	<u>30,390,412</u>	<u>30,390,412</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Regular	13,880,183	13,870,366	9,817
Special	3,237,163	3,237,163	0
Vocational	410,891	410,891	0
Other	92,947	92,947	0
Support services:			
Pupil	1,356,949	1,356,949	0
Instructional staff	2,039,296	2,036,312	2,984
General administration	54,219	54,219	0
School administration	2,181,866	2,181,866	0
Fiscal	472,135	472,135	0
Business	163,008	163,008	0
Operations & maintenance	3,182,870	3,182,870	0
Pupil transportation	1,341,442	1,341,442	0
Central	391,525	391,525	0
Community services	552,787	552,787	0
Extracurricular activities	642,031	637,044	4,987
Capital Outlay	96,665	96,665	0
Debt service:			
Principal retirement	60,000	60,000	0
Interest and fiscal charges	18,430	18,430	0
Total expenditures	<u>30,174,407</u>	<u>30,156,619</u>	<u>17,788</u>
Excess (deficiency) of revenues over (under) expenditures	216,005	233,793	17,788
Other financing sources (uses):			
Proceeds of notes	85,000	85,000	0
Operating transfers in	150	150	0
Advances in	12,555	12,555	0
Advances (out)	(12,555)	(12,555)	0
Total other financing sources (uses)	<u>85,150</u>	<u>85,150</u>	<u>0</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses	301,155	318,943	17,788
Fund balance, July 1	2,496,908	2,496,908	0
Prior year encumbrances appropriated	860,848	860,848	0
Fund balance, June 30	<u>\$3,658,911</u>	<u>\$3,676,699</u>	<u>\$17,788</u>

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

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO
 COMBINED STATEMENT OF REVENUES,
 EXPENSES AND CHANGES IN RETAINED EARNINGS
 PROPRIETARY FUND TYPE
 FOR THE FISCAL YEAR ENDED JUNE 30, 1999**

	Enterprise Funds
Operating revenues:	
Sales	\$560,997
Total revenues	560,997
Expenses:	
Salaries & wages	280,577
Fringe benefits	128,736
Contract services	11,153
Supplies	392,604
Depreciation	6,575
Total expenses	819,645
Operating loss	(258,648)
Nonoperating revenues:	
Investment revenue	2,252
Operating grants - state & local	13,095
Operating grants - federal	247,191
Operating grants - donated commodities	48,073
Total nonoperating revenues	310,611
Net income	51,963
Retained earnings, July 1	559,777
Retained earnings, June 30	\$611,740

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

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO
 COMBINED STATEMENT OF CASH FLOWS
 PROPRIETARY FUND TYPE
 FOR THE FISCAL YEAR ENDED JUNE 30, 1999**

	Enterprise Funds
Cash flows from operating activities:	
Cash received from sales	\$561,091
Cash payments for personal services	(370,473)
Cash payments for contract services	(11,153)
Cash payments for supplies	(340,016)
Net cash used by operating activities	(160,551)
Cash flows from noncapital financing activities:	
Cash received from operating grants	260,286
Net cash provided by noncapital financing activities	260,286
Cash flows from capital and related financing activities:	
Acquisition of capital assets	(17,471)
Net cash used for capital and related financing activities	(17,471)
Cash flows from investing activities:	
Receipts of interest	2,252
Net cash provided by investing activities	2,252
Net increase in cash and cash equivalents	84,516
Cash and cash equivalents at beginning of year	526,000
Cash and cash equivalents at end of year	<u>\$610,516</u>
Reconciliation operating loss to net cash used by operating activities:	
Operating loss	(\$258,648)
Adjustments to reconcile operating loss to net cash used by operating activities:	
Depreciation	6,575
Donated commodities used	48,073
Changes in assets and liabilities:	
Decrease in accounts receivables	94
(Increase) in materials and supplies inventory	(5,767)
Increase in accounts payable	6,822
Increase in accrued wages and benefits	1,460
Increase in due to other funds	24,492
Increase in deferred revenues	3,460
Increase in pension obligations payable	14,127
(Decrease) in compensated absences	(1,239)
Net cash used by operating activities	<u>(\$160,551)</u>

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

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS

WINTON WOODS CITY SCHOOL DISTRICT, OHIO

June 30, 1999

NOTE A--DESCRIPTION OF THE DISTRICT

The District was chartered by the Ohio State Legislature. In 1853 state laws were enacted to create local Boards of Education. Today, the District operates under current 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.

The District operates under a locally elected five member Board form of government and provides educational services as authorized by its charter or further mandated by state and/or federal agencies. This Board controls the District's instructional and support facilities staffed by 186 non-certificated personnel and 305 certificated full time teaching and administrative personnel to provide services to students and other community members.

The District is the 70th largest in the State of Ohio (among 612 Districts) in terms of enrollment and the 7th largest in Hamilton County. It currently operates 5 elementary schools, 1 middle school (grades 7-8), and 1 high school (grades 9-12).

NOTE B--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The District's significant accounting policies are described below.

THE REPORTING ENTITY

For financial reporting purposes the District's financial statements include all funds, account groups, and component units for which the District is financially accountable based upon criteria set forth in GASB Statement 14. Generally, component units are legally separate organizations for which the elected officials of the primary government (i.e. the District) are financially accountable. The District would consider an organization to be a component unit if:

1. The District appoints a voting majority of the organization's governing body AND (a) is able to impose its will on that organization OR (b) there is a potential for the organization to provide specific financial burdens on the District; OR
2. *The Organization is fiscally dependent upon the District; OR*
3. The nature of the relationship between the District and the organization is such that the exclusion from the financial reporting entity would render the financial statements of the District misleading.

BASIS OF PRESENTATION - FUND ACCOUNTING

The accounts of the District are maintained on the basis of fund and account groups, each of

NOTE B--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONT'D

which is considered a separate accounting entity. The operation of each fund is accounted for within a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures or expenses, as appropriate. The following fund types and account groups are used by the District:

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

General Fund

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

Special Revenue Funds

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

Capital Projects Fund

The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities and equipment (other than those financed by Proprietary Funds).

Proprietary Funds - Proprietary Funds are used to account for the District's ongoing activities which are similar to those most often found in the private sector. The following is the District's Proprietary Fund Type:

Enterprise Funds

Enterprise Funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises--where the intent of the governing body is that the cost (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 (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

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

NOTE B--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONT'D

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

General Fixed Assets Account Group

This account group is established to account for all fixed assets of the District, other than those accounted for in Proprietary Funds and Trust Funds.

General Long Term Obligations Account Group

This account group is established to account for all long term obligations of the District, except those accounted for in Proprietary Funds and Trust Funds.

MEASUREMENT FOCUS/BASIS OF ACCOUNTING

Measurement Focus: Governmental Fund Types and Expendable Trust Funds are accounted for on a spending, or "current financial resources", measurement focus. Governmental Fund Types and Expendable Trust Funds operating statements represent increases and decreases in net current assets. Their reported fund balances are considered a measure of available expendable resources.

Proprietary Fund Types are accounted for on a cost of services, or "economic resources", measurement focus. Proprietary Fund Types income statements represent increases and decreases in net total assets.

Basis of Accounting: The modified accrual basis of accounting is followed for Governmental, Expendable Trust and Agency Funds. Under this basis of accounting revenues are recognized when they become both measurable and available to finance expenditures for the current period, which for the District is 60 days after fiscal year end. Revenue accrued at the end of the fiscal year included property taxes available for advances, delinquent property taxes, interest, tuition, and state and federal grants. Property taxes measurable as of June 30, 1999 whose availability is indeterminate, and which are intended to finance fiscal 2000 operations, have been recorded as deferred revenues. Expenditures are recognized in the period in which the related fund liability is incurred, except for unmatured principal and interest on long term debt which is recognized when due.

Proprietary Funds are accounted for on the accrual basis of accounting. Revenues are recognized in the period earned and expenses are recognized in the period incurred.

BUDGETARY DATA

Budgetary Basis of Accounting: The District's budgetary process accounts for certain transactions on a basis other than GAAP. The major difference between the budgetary basis and the GAAP basis are:

Revenues are recorded when received in cash (budgetary) as opposed to when susceptible to accrual (GAAP).

Expenditures are recorded when encumbered, or paid in cash (budgetary), as opposed to when susceptible to accrual (GAAP).

NOTE B--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONT'D

The actual results of operations, compared to the final appropriation, which includes amendments to the original appropriation, for each fund type by expenditure function and revenue by source are presented in the *Combined Statement of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual (Non-GAAP Budgetary Basis)*. The reserve for encumbrances is carried forward as part of the budgetary authority for the next year and is included in the revised budget amounts shown in the budget to actual comparisons.

The District adopts an annual budget for all governmental fund types. The specific timetable is as follows:

Prior to January 15 of the preceding fiscal year, the Treasurer submits 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 expressed purpose of this budget document is to reflect the need for existing (or increased) tax rates.

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

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

By July 1, the annual appropriation resolution is legally enacted by the Board of Education at the fund, function, and object level of expenditures, which are the legal levels of budgetary control. (State statute permits a temporary appropriation to be effective until no later than October 1 of each year.) Resolution appropriations 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.

Any revisions that alter the total of any fund appropriation or alter total function appropriations within a fund, or alter object appropriations within functions must be approved by the Board of Education.

Formal budgetary integration is employed as a management control device during the year for all funds consistent with statutory provisions. All departments/functions and funds completed the year within the amount of their legally authorized appropriation.

Appropriation amounts are as originally adopted, or as amended by the Board of Education through the year by supplemental appropriations which either reallocated or increased the original appropriated amounts. All supplemental appropriations were legally enacted by the Board during fiscal 1998-99 and none were significant.

NOTE B--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONT'D

Unencumbered appropriations lapse at year end. Encumbered appropriations are carried forward to the succeeding fiscal year and need not be reappropriated. Expenditures plus encumbrances may not legally exceed budgeted appropriations at the fund, function and/or object level.

The original appropriation measure was amended during the year as follows:

<u>Fund Type</u>	
Governmental:	
General	\$227,581
Special Revenue	169,722
Capital Projects	163,991

ENCUMBRANCES

Encumbrance accounting is utilized by District Funds in the normal course of operations for purchase orders and contract related expenditures. An encumbrance is a reserve on the available spending authority due to commitment for a future expenditure and does not represent a liability. For governmental fund types encumbrances outstanding at fiscal year end appear as a reserve of the fund balance on a GAAP Basis and for all budgeted funds as the equivalent of expenditures/expenses on a non-GAAP budgetary basis in order to demonstrate legal compliance. Note P provides a reconciliation of the budgetary basis and GAAP basis of accounting.

CASH AND INVESTMENTS

Cash received by the District is deposited in one bank account with individual fund balance integrity maintained throughout. Monies for all funds are maintained in these accounts or are temporarily used to purchase short-term cash equivalent investments. State statute authorizes the District to invest in obligations of the U.S. Treasury, commercial paper and repurchase agreements. Under existing Ohio statutes, all investments earnings accrue to the general fund except those specifically related to Agency Funds, certain trust funds and those funds individually authorized by Board resolution.

Investment earnings are allocated to these funds based on average monthly cash balances. Investment income earned in fiscal 1999 (excluding Agency Fund operations) totaled \$391,288.

For purposes of the Statement of Cash Flows (GASB Statement No. 9) all highly liquid investments with maturity of three months or less when purchased are considered to be cash equivalents.

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

An analysis of the Treasurer's investment account at year end, June 30, 1999, is provided in Note D.

NOTE B--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONT'D

RESTRICTED ASSETS

Restricted assets in the general fund represent cash and cash equivalents set aside to establish a budget stabilization, textbook, and capital acquisition reserves, as required by State statute. The budget stabilization reserve can be used only after receiving approval from the State Superintendent of Public Instruction.

INVENTORY (MATERIALS AND SUPPLIES)

Inventories are valued at cost (First-in, First-out) and are determined by physical count. The proprietary fund inventories are recorded as expenses when used. Inventory in governmental funds consists of expendable supplies which are recorded as an expenditure when individual inventory items are purchased. The governmental fund inventories are offset by a fund balance reserve, which indicates they do not constitute "available expendable resources" and are not available for appropriations. The District did not have any material governmental inventories for the fiscal year ended June 30, 1999.

FIXED ASSETS AND DEPRECIATION

General Fixed Assets Account Group - General fixed assets are capitalized at cost (or estimated historical cost) and updated for the cost of additions and retirements during the year in the General Fixed Assets Account Group. Donated fixed assets are recorded at their fair market values as of the date donated. The District follows the policy of not capitalizing assets with a cost of less than \$500 and a useful life of less than 3 years. No depreciation is recognized for assets in the General Fixed Assets Account Group. The District does not possess any infrastructure.

Proprietary Funds - Property, plant and equipment reflected in the proprietary funds are stated at historical cost (or estimated historical cost) and updated for the cost of additions and retirements during the year. Donated fixed assets are recorded at their fair market values as of the date donated. Depreciation has been provided, where appropriate, on a straight-line basis over the following estimated useful lives:

Asset	Life (years)
Furniture, Fixtures and Equipment	5 to 20

INTERGOVERNMENTAL REVENUES

In governmental funds, entitlements and non-reimbursable grants are recorded as receivables and revenue when measurable and available. Reimbursement type grants are recorded as receivables and revenues when the related expenditures are incurred. Grants for proprietary fund operations are recognized as revenue when measurable and earned.

INTERFUND TRANSACTIONS

During the course of normal operations the District has numerous transactions between funds. The most significant include:

Routine transfers of resources from one fund to another fund through which resources to be expended are recorded as operating transfers.

Reimbursements from one fund to another fund are treated as expenditures/expenses in

NOTE B--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONT'D

the reimbursing fund and as a reduction in expenditures/expenses in the reimbursed fund.

Short-term interfund loans are reflected as interfund loans payable/receivable, while long term interfund loans (greater than one year in length) are recorded as advances to/from other funds. The District has no interfund loans or long term advances as of June 30, 1999.

COMPENSATED ABSENCES

GASB Statement No. 16 specifies that compensated absences should be accrued as they are earned by employees if both of the following conditions are met:

1. The employee's rights to receive compensation are attributable to services already rendered.
2. It is probable that the employer will compensate the employee for the benefits through paid time off or cash payment.

The District's policies regarding compensated absences are determined by state laws and/or negotiated agreements. In summary, the policies are as follows:

<u>VACATION</u>	<u>Certified</u>	<u>Administrators and Exempt</u>	<u>Non-Certificated</u>
How earned	Not Eligible	25 days	10-20 days for each service year depending on length of service.
Maximum Accumulation	Not Applicable	25 days	25 days
Vested	Not Applicable	25 days	25 days
Termination Entitlement	Not Applicable	Paid upon Termination	Paid upon Termination
<u>SICK LEAVE</u>			
How earned	1 1/4 days per month of employment (15 days per year)	1 1/4 days per month of employment (15 days per year)	1 1/4 days per month of employment (15 days per year)
Maximum Accumulation	Unlimited	Unlimited	Unlimited
Vested	As Earned	As Earned	As Earned
Termination Entitlement	Per Contract	Per Contract	Per Contract

For Governmental Funds, compensated absences that are expected to be liquidated with expendable available financial resources are reported as an expenditure and a fund liability of the respective Governmental Fund. Amounts that are not expected to be liquidated with expendable available financial resources are reported in the General Long-Term Obligations Account Group. Compensated absences of Proprietary Funds are recorded as an expense and liability of the respective proprietary fund.

NOTE B--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONT'D

LONG-TERM OBLIGATIONS

Long term debt is recognized as a liability of a governmental fund when due, or when resources have been accumulated in the debt service fund for payment early in the following year. For other long term obligations, only that portion expected to be financed from proprietary fund operations are accounted for in those funds.

ESTIMATES

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

FUND EQUITY

Contributed capital is recorded in proprietary funds that received capital grants or contributions from other funds. Reserved fund balances indicate that portion of fund equity which is not available for current appropriation or is legally segregated for a specific use. Fund balances are reserved for encumbrances, property tax advances and budget stabilization required under Ohio law. The unreserved portions of fund equity reflected for the governmental funds are available for use within the specific purpose of those funds.

MEMORANDUM ONLY-TOTAL COLUMNS

Total columns on the general purpose financial statements are captioned (Memorandum Only) to indicate that they 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 C--FUND BALANCE DEFICIT

The following Special Revenue Funds had a deficit fund balance due to the timing of the reimbursement check from the appropriate Federal Agency:

Disadvantaged Pupil	\$1,945
Title I	5,807

NOTE D--EQUITY IN POOLED CASH AND INVESTMENTS

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

State Statute requires the classification of monies held by the District into three categories:

Active Monies - Those monies required to be held in a "cash" or "near cash" status for immediate use by the District. Such monies must by law be maintained either as cash in the District treasury, in depository accounts payable or withdrawal on demand, including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts.

NOTE D--EQUITY IN POOLED CASH AND INVESTMENTS - CONT'D

Inactive Monies - Those monies not required for use within the current two year period of designated depositories. Ohio law permits inactive monies to be deposited or invested as certificates of deposit maturing not later than the end of the current period of designated depositories, or as savings or deposit accounts, including, but not limited to passbook accounts.

Interim Monies - Those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Ohio law permits interim monies to be invested or deposited in the following securities:

1. United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or other obligations or securities issued by any federal governmental 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 by 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 obligation described in division (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
6. The Ohio State Treasurer's investment pool (STAROhio);
7. Certain bankers' acceptances and commercial paper notes for a period not to exceed one hundred and eighty days from the date of purchase 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, 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 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 qualified trustee or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS - CONTINUED

NOTE D--EQUITY IN POOLED CASH AND INVESTMENTS - CONT'D

At year end the unobligated or carrying amount of the District's pooled cash was \$871,886 and investments were \$4,492,725. The bank balance of deposits was \$1,444,829. Of the bank balance, \$200,000 was covered by federal depository insurance and \$1,244,829 was covered by the 110% public depository pool which was collateralized with securities held by the pledging financial institution's trust department but not in the District's name.

The district's investments are categorized to give an indication of the level of risk assumed by the entity at year end. CATEGORY 1 includes investments that are issued or registered or for securities held by the District or its agent in the District's name. CATEGORY 2 includes uninsured and unregistered investments with securities held by the counterparty's trust department or agent in the District's name. CATEGORY 3 includes uninsured and unregistered investments with securities are held by the counterparty or by its department or agent, but not in the District's name.

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

	<u>Category</u>			<u>Carrying Value/ Fair Value</u>
	<u>1</u>	<u>2</u>	<u>3</u>	
Commercial Paper			<u>\$987,343</u>	\$987,343
State Treasury Pool				<u>3,492,725</u>
TOTAL			<u>\$987,343</u>	<u>\$4,480,068</u>

¹ The District's investment in the Ohio State Treasurer's pool is not categorized because it is not evidenced by securities that exist in physical or book entry form.

Ohio Revised Code Chapter 135, Uniform Depository Act, authorizes pledging of pooled securities in lieu of pledging specific securities. Specifically, a designated public depository may pledge a single pool of eligible securities to secure repayment of all public monies deposited in the financial institution, provided that at all times the total value of the securities so pledged is at least equal to 110% of the total amount of all public deposits secured by the pool, including the portion of such deposits covered by any federal deposit insurance.

NOTE E--PROPERTY TAXES

Property taxes include amounts levied against real, public utility and tangible personal (business) property. The assessed value, by property classification, upon which taxes collected in 1999 were based, are as follows:

Real Estate	\$331,815,060
Tangible Personal	<u>50,511,680</u>
Total assessed property value	<u>\$382,326,740</u>

In 1999, real property taxes were levied in January on the assessed values as of January 1, 1998, the lien date. Assessed values are established by the County Auditor at 35% of appraised market value. A revaluation of real property is required to be completed no less than every six years, with a statistical update every third year. The most recent revaluation was completed in

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS - CONTINUED

NOTE E--PROPERTY TAXES - CONT'D

January, 1993. Tangible personal property tax is assessed on equipment and inventory held by businesses. Tangible property is assessed at 25% of true value (as defined). In 1999, each business was eligible to receive a \$10,000 exemption in assessed value which was reimbursed by the State.

Real property taxes are payable annually or semi-annually. In 1999, if paid annually, payment was due by January 20th. If paid semi-annually, the first payment (at least 1/2 amount billed) was due January 20th with the remainder due June 20th.

The County Auditor remits portions of the taxes collected to all taxing Districts with periodic settlements of Real and Public Utility property taxes in February and August and Tangible Personal property taxes in June and October. The District records billed but uncollected property taxes as receivables at their estimated net realizable value.

Accrued property taxes receivable represent delinquent taxes outstanding and real property, personal property and public utility taxes which are measurable at June 30, 1999. Property tax advances available at year end and delinquent property taxes collected within 60 days are included as a receivable and tax revenue as of June 30, 1999. All other tax receivables are recorded with an offset credit to deferred revenue, because although measurable, they are intended to finance the next fiscal year's operations.

NOTE F--RECEIVABLES

Receivables at June 30, 1999 consisted of taxes and accounts receivable. All receivables are considered collectible in full due to the ability to foreclose of the nonpayment of taxes, the stable condition of State Programs, and the current year guarantee of Federal Funds.

A summary of the principal items of receivables follows:

<u>Fund Amount</u>	<u>Type of Receivable</u>	
General Fund	Taxes	\$15,764,171
	Accounts	57,168
Capital Projects Fund		
Permanent Improvement Fund	Taxes	336,821

NOTE G--FIXED ASSETS

A summary of General Fixed Assets Account Group at June 30, 1999 follows:

	<u>July 1, 1998</u>	<u>Additions</u>	<u>Deletions</u>	<u>June 30, 1999</u>
Land/Improvements	\$ 880,000	\$ 0	\$ 0	\$ 880,000
Building/Building Improvements	16,888,307	387,919	150,449	17,125,777
Furniture/Equipment	<u>4,305,852</u>	<u>424,244</u>	<u>87,988</u>	<u>4,642,108</u>
Total	<u>\$ 22,074,159</u>	<u>\$ 812,163</u>	<u>\$ 238,437</u>	<u>\$ 22,647,885</u>

There was no significant construction in progress as of June 30, 1999.

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS - CONTINUED

NOTE G--FIXED ASSETS - CONT'D

A summary of the Proprietary Fund fixed assets at June 30, 1999 follows:

Furniture and Equipment	\$ 235,097
Less Accumulated Depreciation	<u>(137,964)</u>
Net Fixed Assets - Proprietary Fund	<u>\$ 97,133</u>

NOTE H--CAPITALIZED LEASES - LESSEE

The District has capital leases for copying machines that were entered into in previous years. The terms of each agreement provide options to purchase the equipment. Each lease meets the criteria of a capital lease as defined by Statement of Financial Accounting Standards No. 13, "Accounting for Leases", which defines a capital lease generally as one which transfers benefits and risks of ownership to the lessee at the conclusion of the lease term. Capital lease payments have been reclassified and are reflected as debt service in the Combined Financial Statements for the Governmental Funds.

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

June 2000	57,105
June 2001	57,105
June 2002	<u>53,840</u>
Total Payments	\$ 168,050
Less: Amounts representing Interest	<u>18,818</u>
Present Value of Minimum Lease Payments	<u>\$ 149,232</u>

NOTE I--NOTE PAYABLE

At June 30, 1999, a tax anticipation note of \$85,000 has been reported as a fund liability in the Permanent Improvement Projects Fund which received the proceeds. The note was issued on July 29, 1998, with a maturity date of July 29, 1999, and carries an interest rate of 4.50%. The note is backed by the full faith and credit of the District and matures within one year.

NOTE J--THE GENERAL LONG-TERM OBLIGATIONS ACCOUNT GROUP

In 1994, the District issued \$625,000 of energy conservation notes. The proceeds of this issue were used to renovate District facilities to make them more energy efficient. The note issue is a general obligation of the school district for which the full faith and credit of the school district is pledged for repayment. Accordingly, such unmatured obligations of the school district are accounted for in the General Long Term Obligations Account Group. Payment of principal and interest relating to this liability is recorded as an expenditure in the General Fund.

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS - CONTINUED

NOTE J--THE GENERAL LONG-TERM OBLIGATIONS ACCOUNT GROUP - CONT'D

The following is a description of the District's long term bonds and notes outstanding as of June 30, 1999:

<u>Purpose</u>	<u>Interest Rate</u>	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Balance June 30, 1998</u>	<u>Retired 1999</u>	<u>Balance June 30, 1999</u>
Notes:						
Energy Conservation	4.85%	12-01-93	12-01-2004	<u>\$410,000</u>	<u>\$60,000</u>	<u>\$350,000</u>
				<u>\$ 410,000</u>	<u>\$ 60,000</u>	<u>\$ 350,000</u>

The following is a summary of the District's future annual debt service requirements to maturity for general obligation notes:

<u>Year Ending June 30</u>	<u>Notes</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2000	\$65,000	\$15,399	\$80,399
2001	65,000	12,246	77,246
2002	70,000	8,973	78,973
2003	75,000	5,456	80,456
2004	<u>75,000</u>	<u>1,819</u>	<u>76,819</u>
Total	<u>\$ 350,000</u>	<u>\$ 43,893</u>	<u>\$ 393,893</u>

NOTE K--CHANGES IN THE GENERAL LONG TERM OBLIGATIONS ACCOUNT GROUP

During the year ended June 30, 1999, the following changes occurred in liabilities reported in the General Long Term Obligations Account Group. Compensated absences will be paid from the fund from which the employee is paid.

	<u>July 1, 1998</u>	<u>Additions</u>	<u>Deductions</u>	<u>June 30, 1999</u>
Compensated absences	\$ 4,554,704	\$ 0	\$ 317,794	\$4,236,910
Pension contributions	250,349	0	27,801	222,548
General Obligation Debt:				
Notes	410,000	0	60,000	350,000
Capital leases	<u>193,739</u>	<u>0</u>	<u>44,507</u>	<u>149,232</u>
Total	<u>\$ 5,408,792</u>	<u>\$ 0</u>	<u>\$ 450,102</u>	<u>\$ 4,958,690</u>

NOTE L--LEGAL DEBT MARGIN

The Ohio Revised Code provides that voted net general obligation debt of the District shall never exceed 9% of the total assessed valuation of the District. The code further provides that unvoted indebtedness shall not exceed 1/10 of 1% of the property valuation of the District.

The effects of these debt limitations at June 30, 1999 are a voted debt margin of \$34,409,407 and an unvoted debt margin of \$382,327.

NOTE M--SEGMENT INFORMATION

Enterprise Funds - The District maintains two Enterprise Funds to account for the operations of Food Service and Uniform School Supply. The table below reflects, in a summarized format, the more significant financial data relating to the Enterprise Funds of the District as of and for the year ended June 30, 1999.

	<u>Food Service</u>	<u>Uniform School Supply</u>	<u>Total</u>
Operating Revenues	\$557,325	\$3,672	\$560,997
Operating expenses before depreciation	808,668	4,402	813,070
Depreciation	6,575	0	6,575
Operating (Loss)	(257,918)	(730)	(258,648)
Operating Grants	308,359	0	308,359
Net Income (Loss)	52,693	(730)	51,963
Net Working Capital	559,345	2,057	561,402
Total Assets	749,502	2,057	751,559
Total Liability	139,819	0	139,819
Total Equity	609,683	2,057	611,740

NOTE N--DEFINED BENEFIT PENSION PLANS

The District has implemented GASB Statement 27 which results in significant changes in required pension disclosure.

SCHOOL EMPLOYEES RETIREMENT SYSTEM

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

Plan members are required to contribute 9 percent of their annual covered salary and the District is required to contribute at an actuarially determined rate. The current School District rate is 14 percent of annual covered payroll. A portion of the School District's contribution is used to fund pension obligations with the remainder being used to fund health care benefits; for fiscal year 1999, 7.7 percent of annual covered salary was the portion used to fund pension obligations. For fiscal year 1998, 9.02 percent was used to fund pension obligations. The contribution requirements of plan members and employers are

NOTE N--DEFINED BENEFIT PENSION PLANS - CONT'D

established and may be amended, up to a statutory maximum amount, by the SERS' Retirement Board. The District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 1999, 1998, and 1997 were \$867,156, \$835,179, and \$815,555, respectively; 58.8 percent has been contributed for fiscal year 1999 and 100 percent for the fiscal years 1998 and 1997, \$357,563, representing the unpaid contribution for fiscal year 1999, is recorded as a liability within the respective funds and the general long-term debt account group.

STATE TEACHERS RETIREMENT SYSTEM

The 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 43215-3771.

For the fiscal year ended June 30, 1999, 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. For fiscal year 1998, the portion used to fund pension obligations was 10.5 percent. 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 District's required contributions for pension obligations to STRS for the fiscal year ended June 30, 1999, 1998, and 1997 were \$3,688,397, \$3,688,390, and \$3,546,213, respectively, 93.6 percent has been contributed for fiscal year 1999 and 100 percent for the fiscal years 1998 and 1997, \$235,977, representing the unpaid contribution for fiscal year 1999, is recorded as a liability within the respective funds.

NOTE O--POST EMPLOYMENT BENEFITS

The 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 included hospitalization, physicians' fees, prescription drugs, and reimbursement of monthly Medicare premiums. Benefit provision and the obligations to contribute are established by the Systems based on authority granted by State statute. Both systems are funded on a pay-as-you-go basis.

All STRS benefit recipients and sponsored dependents are eligible for health care coverage. The 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 the health care cost in the form of a monthly premium. By law, the cost of coverage paid from STRS funds is included in the employer contribution rate, currently 14 percent of covered payroll. For the fiscal year ended June 30, 1999, the STRS Board allocated employer contributions equal to 8 percent of covered payroll to the Health Care Reserve Fund, an increase from 3.5 percent for fiscal year 1998. For the District, this amount equaled \$1,266,402 for fiscal year 1999.

NOTE O--POST EMPLOYMENT BENEFITS - CONT'D

STRS pays health care benefits from the Health Care Reserve Fund. At June 30, 1998, (the latest information available) the balance in the Fund was \$1,156 million. For the year ended June 30, 1998, net health care costs paid by STRS were \$219,224,000 and STRS had 91,999 eligible benefit recipients.

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

After the allocation for basic benefits, the remainder of the employer's 14 percent contribution is allocated to providing health care benefits. For the fiscal year ended June 30, 1999, employer contributions to fund health care benefits were 6.30 percent of covered payroll, an increase from 4.98 percent for fiscal year 1998. In addition, SERS levies a surcharge to fund health care benefits equal to 14 percent of the difference between a minimum pay and the member's pay, pro-rated for partial service credit. For fiscal year 1999, the minimum pay was established at \$12,400. For the District, the amount contributed to fund health care benefits, including the surcharge, during the 1999 fiscal year equaled \$244,468.

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

NOTE P--BUDGETARY BASIS OF ACCOUNTING

While reporting financial position, results of operations, and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts and disbursements. A reconciliation of the nature and amounts of the adjustments necessary to convert the GAAP financial statements to the budgetary basis follows:

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS - CONTINUED

NOTE P--BUDGETARY BASIS OF ACCOUNTING - CONT'D

Reconciliation of Excess of Revenues and Other Financing Sources
Over (Under) Expenditures and Other Financing Uses from GAAP
Basis to Budgetary Basis
Governmental Fund Types

	General Fund	Special Revenue Funds	Capital Projects Funds	Total
GAAP Basis	\$3,848,404	\$ 57,538	\$ (3,870)	\$3,902,072
Net Adjustment for Revenue Accruals	(2,268,100)	8,580	(113,500)	(2,373,020)
Net Adjustment for Expenditure Accruals	(315,365)	20,440	10,529	(284,396)
Net Adjustment for Other Sources and Uses	12,555	(12,555)	85,000	85,000
Net Adjustment for Encumbrances	<u>(850,530)</u>	<u>(139,740)</u>	<u>(20,443)</u>	<u>(1,010,713)</u>
Budgetary Basis	<u>\$426,964</u>	<u>\$(65,737)</u>	<u>\$(42,284)</u>	<u>\$318,943</u>

NOTE Q--COMPLIANCE AND ACCOUNTABILITY

State Statute requires all funds to have expenditures and encumbrances within approved appropriation limits. All funds of the District had expenditures and encumbrances within the approved appropriations.

NOTE R--CONTINGENT LIABILITIES

GRANTS

The District receives significant financial assistance from numerous federal, state and local 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 effect on any of the financial statements of the individual fund types included herein or on the overall financial position of the District at June 30, 1999.

LITIGATION

Currently, no litigation is pending against the District.

NOTE S--JOINT VENTURE

HAMILTON/CLERMONT COOPERATIVE ASSOCIATION

The Hamilton/Clermont Cooperative Association (H/CCA) is a governmental joint venture among two county consortium of school districts. The organization was formed for the purpose of applying modern technology with the aid of computers and other electronic equipment to administrative and instructional functions among member districts. Each of the governments of these schools supports H/CCA based upon a per pupil charge dependent upon the software package utilized. H/CCA is governed by a Board of Directors consisting of the superintendents and treasurers of member school districts. The degree of control exercised by any participating school district is limited to its representation on the Board.

NOTE T--AUTHORITATIVE SOURCES

In accordance with GASB Statement No. 20, "Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities That Use Proprietary Fund Accounting," the District applies all GASB pronouncements and all FASB Statements and Interpretations, Accounting Principles, Board Opinions, and Accounting Research Bulletins issued on or before November 30, 1989, unless they conflict with GASB pronouncements.

NOTE U--RISK MANAGEMENT

The District maintains comprehensive insurance coverage with private carriers for real property, building contents, vehicles and general liability insurance. Vehicle policies include liability coverage for bodily injury and property damage. Payments have not exceeded this coverage in any of the past three years.

NOTE V--SCHOOL FUNDING

On March 24, 1997, the Ohio Supreme Court rendered a decision declaring certain portions of the Ohio school funding plan unconstitutional. The court stayed the effect of its ruling for one year to allow the State's legislature to design a plan to remedy the perceived defects in that system. Declared unconstitutional was the State's "school foundation program", which provides significant amounts of monetary support to this District. During the fiscal year ended June 30, 1999, the District received \$12,186,549 of school foundation support for its general fund, and \$12,974,824 in total (all funds) support.

Since the Supreme Court ruling, numerous pieces of legislation have been passed by the State Legislature in an attempt to address the issues identified by the Court. The Court of Common Pleas in Perry County has reviewed the new laws and, in a decision issued on February 26, 1999, determined they are not sufficiently responsive to the constitutional issues raised under the "through and efficient" clause of the Ohio Constitution. The State has appealed the decision made by the Court of Common Pleas in Perry County to the Ohio Supreme Court. As of the date of these financial statements, The Ohio Supreme Court has not rendered an opinion on this issue. The decision of the Court of Common Pleas in Perry County has been stayed by the Ohio

NOTE V--SCHOOL FUNDING – CONT'D

Supreme Court, and, as such, school districts are still operating under the laws that the Common Pleas Court declared unconstitutional.

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

NOTE W--YEAR 2000 ISSUE

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

The District has complete an inventory of computer systems and other equipment necessary to conducting District operations and has identified such systems as being financial reporting, payroll and employee benefits, and educational statistics reporting (through the State's Education Management and Information System (EMIS)). The District has two school buildings with power systems which have extensive efficiency utilization measures within the systems.

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

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

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

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

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS - CONTINUED

NOTE X--STATUTORY RESERVES

In 1999, the District was required by law to spend at least two percent of the District's budget for instructional supplies and another two percent for capital maintenance. Any amounts spent in excess of the two percent requirement in the instructional supply reserve can be carried forward to future years as credit against future spending requirements. Also, the District is required to set aside one percent, to a maximum of five percent, of cash balance in any fiscal year that revenues increase by three percent in the General Fund. During the fiscal year ended June 30, 1999, the reserve activity (cash basis) was as follows:

	<u>Textbook Reserve</u>	<u>Capital Maintenance Reserve</u>	<u>Budget Stabilization Reserve</u>	<u>Total</u>
Balance, 7/1/1998	\$ 0	\$ 0	\$172,253	\$172,253
Required Set-Aside	469,310	469,310	234,655	1,173,275
Offset Credits	(62,560)	0	0	(62,560)
Qualifying Expenditures	<u>(406,750)</u>	<u>(469,310)</u>	<u>0</u>	<u>(876,060)</u>
Balance, 6/30/1999	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$406,908</u>	<u>\$ 406,908</u>

COMBINING AND INDIVIDUAL FUND
AND ACCOUNT GROUP FINANCIAL
STATEMENTS AND SCHEDULES

GENERAL FUND

The General Fund is used to account for all government resources and activities not accounted for in any other fund. The General Fund balance is available to the District for any purpose provided it is expended or transferred according to the general laws of the State of Ohio.

WINTON WOODS CITY SCHOOL DISTRICT, OHIO
 SCHEDULE OF EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 GENERAL FUND
 FOR THE FISCAL YEAR ENDED JUNE 30, 1999

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Expenditures:			
Current:			
Instruction:			
Regular			
Salaries & wages	\$10,622,847	\$10,622,847	\$0
Fringe benefits	2,493,506	2,493,506	0
Purchased services	26,256	26,256	0
Materials & supplies	227,684	227,684	0
Capital outlay	21,041	21,041	0
Total regular	<u>13,391,334</u>	<u>13,391,334</u>	<u>0</u>
Special			
Salaries & wages	1,923,161	1,923,161	0
Fringe benefits	485,609	485,609	0
Purchased services	344,993	344,993	0
Materials & supplies	4,879	4,879	0
Capital outlay	22,572	22,572	0
Total special	<u>2,781,214</u>	<u>2,781,214</u>	<u>0</u>
Vocational			
Salaries & wages	318,769	318,769	0
Fringe benefits	79,384	79,384	0
Purchased services	4	4	0
Materials & supplies	7,770	7,770	0
Capital outlay	4,964	4,964	0
Total vocational	<u>410,891</u>	<u>410,891</u>	<u>0</u>
Other			
Salaries & wages	14,079	14,079	0
Fringe benefits	2,062	2,062	0
Purchased services	76,806	76,806	0
Total other	<u>92,947</u>	<u>92,947</u>	<u>0</u>
Support services:			
Pupil			
Salaries & wages	972,870	972,870	0
Fringe benefits	214,116	214,116	0
Purchased services	42,167	42,167	0
Materials & supplies	47,417	47,417	0
Capital outlay	1,482	1,482	0
Total pupil	<u>1,278,052</u>	<u>1,278,052</u>	<u>0</u>
Instructional staff			
Salaries & wages	1,281,660	1,281,660	0
Fringe benefits	418,970	418,970	0
Purchased services	11,439	11,439	0
Materials & supplies	19,923	19,923	0
Capital outlay	15,862	15,862	0
Other	124	124	0
Total instructional staff	<u>1,747,978</u>	<u>1,747,978</u>	<u>0</u>

Continued

WINTON WOODS CITY SCHOOL DISTRICT, OHIO
 SCHEDULE OF EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 GENERAL FUND
 FOR THE FISCAL YEAR ENDED JUNE 30, 1999

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
General administration			
Salaries & wages	\$5,280	\$5,280	\$0
Purchased services	37,828	37,828	0
Materials & supplies	1,012	1,012	0
Other	10,099	10,099	0
Total general administration	<u>54,219</u>	<u>54,219</u>	<u>0</u>
School administration			
Salaries & wages	1,385,800	1,385,800	0
Fringe benefits	404,352	404,352	0
Purchased services	178,143	178,143	0
Materials & supplies	43,365	43,365	0
Capital outlay	31,279	31,279	0
Other	80,079	80,079	0
Total school administration	<u>2,123,018</u>	<u>2,123,018</u>	<u>0</u>
Fiscal			
Salaries & wages	209,557	209,557	0
Fringe benefits	53,315	53,315	0
Purchased services	4,075	4,075	0
Materials & supplies	4,700	4,700	0
Capital outlay	3,968	3,968	0
Other	194,663	194,663	0
Total fiscal	<u>470,278</u>	<u>470,278</u>	<u>0</u>
Business			
Salaries & wages	122,454	122,454	0
Fringe benefits	30,918	30,918	0
Purchased services	6,002	6,002	0
Materials & supplies	989	989	0
Other	2,645	2,645	0
Total business	<u>163,008</u>	<u>163,008</u>	<u>0</u>
Operations & maintenance			
Salaries & wages	1,010,847	1,010,847	0
Fringe benefits	271,168	271,168	0
Purchased services	823,679	823,679	0
Materials & supplies	205,476	205,476	0
Capital outlay	866,137	866,137	0
Total operations & maintenance	<u>3,177,307</u>	<u>3,177,307</u>	<u>0</u>
Pupil transportation			
Salaries & wages	621,526	621,526	0
Fringe benefits	185,446	185,446	0
Purchased services	116,183	116,183	0
Materials & supplies	101,103	101,103	0
Capital outlay	303,992	303,992	0
Other	72	72	0
Total pupil transportation	<u>1,328,322</u>	<u>1,328,322</u>	<u>0</u>

Continued

WINTON WOODS CITY SCHOOL DISTRICT, OHIO
 SCHEDULE OF EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 GENERAL FUND - (Concluded)
 FOR THE FISCAL YEAR ENDED JUNE 30, 1999

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Central			
Salaries & wages	\$246,670	\$246,670	\$0
Fringe benefits	52,580	52,580	0
Purchased services	52,758	52,758	0
Materials & supplies	4,393	4,393	0
Capital outlay	21,403	21,403	0
Total central	<u>377,804</u>	<u>377,804</u>	<u>0</u>
Community services			
Purchased services	9,388	9,388	0
Total community services	<u>9,388</u>	<u>9,388</u>	<u>0</u>
Extracurricular activities			
Salaries & wages	300,787	300,787	0
Fringe benefits	43,426	43,426	0
Purchased services	1,182	1,182	0
Capital outlay	3,231	3,231	0
Other	6,600	6,600	0
Total extracurricular activities	<u>355,226</u>	<u>355,226</u>	<u>0</u>
Debt service			
Principal retirement	60,000	60,000	0
Interest & fiscal charges	18,430	18,430	0
Total debt service	<u>78,430</u>	<u>78,430</u>	<u>0</u>
Total expenditures	<u>\$27,839,416</u>	<u>\$27,839,416</u>	<u>\$0</u>

SPECIAL REVENUE FUNDS

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

PUBLIC SCHOOL SUPPORT

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

ATHLETICS / MUSIC

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

AUXILIARY SERVICES

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

CAREER DEVELOPMENT

To account for state and federal funds which are provided to introduce various career opportunities to students.

TEACHER DEVELOPMENT

To account for state funded receipts and expenditures necessary for providing assistance to local school districts for the development of in-service programs.

MANAGEMENT INFORMATION

To account for state funds provided to assist the district in implementing a staff, student, and financial reporting system as mandated by the Omnibus Education Reform Act of 1989.

DISADVANTAGED PUPIL IMPACT AID

To account for state funds which provide instructional programs and materials for disadvantaged students.

SCHOOLNET STAFF DEVELOPMENT

To account for state funds which provide training and to attend regional workshops.

TEXTBOOKS

To account for state funds that supplement the instructional program by purchasing textbooks and related materials.

SCHOOL CONFLICT MANAGEMENT

To account for state funds which provided programs and educational materials for school dispute resolution and conflict management initiatives.

JOB TRAINING PARTNERSHIP ACT PROGRAM (JTPA)

To account for federal funds used for the planning and conducting of programs that provide for the training of unemployed persons and for upgrading employment skills.

ECONOMIC SECURITY

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

TITLE VI-B

To account for federal funds for the provision of full educational opportunities to handicapped children at the preschool, elementary and secondary levels; assist in the training of teachers, supervisors and other specialists in providing educational services to the handicapped.

VOCATIONAL EDUCATION

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

TITLE I

To account for federal funds for services provided to meet special educational needs of educationally deprived children.

TITLE VI

To account for federal funds to provide programs for at-risk students; instructional materials to improve the quality of instruction; programs of professional development; programs to enhance personal excellence of students and student achievement.

DRUG FREE SCHOOLS

To account for federal funds for the establishment, operation and improvement programs of drug abuse prevention, early intervention, rehabilitation referral and education in schools.

PRESCHOOL

To account for federal funds to be used to improve and expand the services to handicapped children ages three through five.

FCC E RATE

To account for federal funds received to provide affordable access to communication services.

FAMILY SCHOOL PARTNERSHIP

To account for federal funds to provide programs to improve communications with students, families and the school community.

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WINTON WOODS CITY SCHOOL DISTRICT, OHIO
COMBINING BALANCE SHEET
ALL SPECIAL REVENUE FUNDS
JUNE 30, 1999

	Public School Support	Athletics/ Music	Auxiliary Services	Career Development
ASSETS:				
Equity in pooled cash and investments	\$43,320	\$62,847	\$53,860	\$3,286
Receivables:				
Accounts	2,521	0	0	0
TOTAL ASSETS	\$45,841	\$62,847	\$53,860	\$3,286
LIABILITIES AND FUND BALANCES:				
Liabilities:				
Accounts payable	\$2,204	\$3,040	\$20,235	\$0
Accrued wages and benefits	0	0	0	0
Total liabilities	2,204	3,040	20,235	0
Fund Balances:				
Reserved-				
Reserved for encumbrances	4,321	23,124	33,625	3,286
Unreserved-				
Undesignated	39,316	36,683	0	0
Total fund balances	43,637	59,807	33,625	3,286
TOTAL LIABILITIES AND FUND BALANCES	\$45,841	\$62,847	\$53,860	\$3,286

<u>Teacher Development</u>	<u>Management Information</u>	<u>Disadvantaged Pupil Impact Aid</u>	<u>Schoolnet Staff Development</u>	<u>Textbooks</u>	<u>School Conflict Management</u>
\$3,993	\$0	\$6,525	\$0	\$78,602	\$0
0	0	0	0	0	0
<u>\$3,993</u>	<u>\$0</u>	<u>\$6,525</u>	<u>\$0</u>	<u>\$78,602</u>	<u>\$0</u>
\$0	\$0	\$0	\$0	\$0	\$0
0	0	8,470	0	0	0
0	0	8,470	0	0	0
3,993	0	0	0	0	0
0	0	(1,945)	0	78,602	0
3,993	0	(1,945)	0	78,602	0
<u>\$3,993</u>	<u>\$0</u>	<u>\$6,525</u>	<u>\$0</u>	<u>\$78,602</u>	<u>\$0</u>

Continued

WINTON WOODS CITY SCHOOL DISTRICT, OHIO
COMBINING BALANCE SHEET
ALL SPECIAL REVENUE FUNDS - (Concluded)
JUNE 30, 1999

	JTPA	Economic Security	Title VI-B	Vocational Education
ASSETS:				
Equity in pooled cash and investments	\$1,481	\$8,195	\$17,048	\$0
Receivables:				
Accounts	0	0	0	0
TOTAL ASSETS	\$1,481	\$8,195	\$17,048	\$0
LIABILITIES AND FUND BALANCES:				
Liabilities:				
Accounts payable	\$0	\$570	\$209	\$0
Accrued wages and benefits	0	0	13,989	0
Total liabilities	0	570	14,198	0
Fund Balances:				
Reserved-				
Reserved for encumbrances	0	0	531	0
Unreserved-				
Undesignated	1,481	7,625	2,319	0
Total fund balances	1,481	7,625	2,850	0
TOTAL LIABILITIES AND FUND BALANCES	\$1,481	\$8,195	\$17,048	\$0

Title I	Title VI	Drug Free Schools	Preschool	FCC E-Rate	Family School Partnership	Total
\$43,441	\$4,077	\$11,335	\$2,468	\$3,271	\$15,000	\$358,749
0	0	0	0	0	0	2,521
<u>\$43,441</u>	<u>\$4,077</u>	<u>\$11,335</u>	<u>\$2,468</u>	<u>\$3,271</u>	<u>\$15,000</u>	<u>\$361,270</u>
\$11,037	\$0	\$0	\$191	\$0	\$0	\$37,486
38,211	0	0	1,607	0	0	62,277
<u>49,248</u>	<u>0</u>	<u>0</u>	<u>1,798</u>	<u>0</u>	<u>0</u>	<u>99,763</u>
0	1,329	8,938	22	0	0	79,169
(5,807)	2,748	2,397	648	3,271	15,000	182,338
(5,807)	4,077	11,335	670	3,271	15,000	261,507
<u>\$43,441</u>	<u>\$4,077</u>	<u>\$11,335</u>	<u>\$2,468</u>	<u>\$3,271</u>	<u>\$15,000</u>	<u>\$361,270</u>

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

	Public School Support	Athletics/ Music	Auxiliary Services	Career Development
Revenues:				
From local sources:				
Earnings on investments	\$0	\$0	\$3,258	\$0
Extracurricular activities	0	230,325	0	0
Other local revenues	64,536	27,850	0	0
Intergovernmental - state and local	0	0	465,388	7,737
Intergovernmental - federal	0	0	0	0
Total revenues	64,536	258,175	468,646	7,737
Expenditures:				
Current:				
Instruction:				
Regular	0	0	0	0
Special	0	0	0	0
Support services:				
Pupil	57,360	0	0	0
Instructional staff	0	0	0	4,451
School administration	0	0	0	0
Operations and maintenance	0	0	0	0
Pupil transportation	0	0	0	0
Central	0	0	0	0
Community services	0	0	468,526	0
Extracurricular activities	0	257,598	0	0
Total expenditures	57,360	257,598	468,526	4,451
Excess (deficiency) of revenues over (under) expenditures	7,176	577	120	3,286
Fund balance, July 1	36,461	59,230	33,505	0
Fund balance, June 30	\$43,637	\$59,807	\$33,625	\$3,286

Teacher Development	Management Information	Disadvantaged Pupil Impact Aid	Schoolnet Staff Development	Textbooks	School Conflict Management
\$0	\$0	\$0	\$0	\$0	\$0
0	0	0	0	0	0
0	0	0	0	0	0
26,758	12,401	54,805	0	62,569	2,000
0	0	0	0	0	0
<u>26,758</u>	<u>12,401</u>	<u>54,805</u>	<u>0</u>	<u>62,569</u>	<u>2,000</u>
0	0	57,748	0	20,404	1,500
0	0	0	0	0	0
0	0	0	0	0	0
19,432	0	0	993	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	12,401	0	0	0	0
4,553	0	0	0	0	500
0	0	0	0	0	0
<u>23,985</u>	<u>12,401</u>	<u>57,748</u>	<u>993</u>	<u>20,404</u>	<u>2,000</u>
<u>2,773</u>	<u>0</u>	<u>(2,943)</u>	<u>(993)</u>	<u>42,165</u>	<u>0</u>
<u>1,220</u>	<u>0</u>	<u>998</u>	<u>993</u>	<u>36,437</u>	<u>0</u>
<u>\$3,993</u>	<u>\$0</u>	<u>(\$1,945)</u>	<u>\$0</u>	<u>\$78,602</u>	<u>\$0</u>

Continued

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO
 COMBINING STATEMENT OF REVENUES,
 EXPENDITURES AND CHANGES IN FUND BALANCES
 ALL SPECIAL REVENUE FUNDS - (Concluded)
 FOR THE FISCAL YEAR ENDED JUNE 30, 1999**

	JTPA	Economic Security	Title VI-B	Vocational Education
Revenues:				
From local sources:				
Earnings on investments	\$0	\$0	\$0	\$0
Extracurricular activities	0	0	0	0
Other local revenues	0	0	0	0
Intergovernmental - state and local	0	0	0	0
Intergovernmental - federal	5,088	16,680	263,934	10,547
Total revenues	5,088	16,680	263,934	10,547
Expenditures:				
Current:				
Instruction:				
Regular	0	24,388	0	1,140
Special	0	0	94,383	0
Support services:				
Pupil	0	0	0	0
Instructional staff	0	0	86,112	9,407
School administration	0	0	41,213	0
Operations and maintenance	5,088	0	0	0
Pupil transportation	0	0	0	0
Central	0	0	0	0
Community services	0	398	27,472	0
Extracurricular activities	0	0	0	0
Total expenditures	5,088	24,786	249,180	10,547
Excess (deficiency) of revenues over (under) expenditures	0	(8,106)	14,754	0
Fund balance, July 1	1,481	15,731	(11,904)	0
Fund balance, June 30	\$1,481	\$7,625	\$2,850	\$0

Title I	Title VI	Drug Free Schools	Preschool	FCC E-Rate	Family School Partnership	Total
\$0	\$0	\$0	\$0	\$0	\$0	\$3,258
0	0	0	0	0	0	230,325
0	0	0	0	0	0	92,386
0	0	0	0	0	0	631,658
416,958	20,508	82,499	20,787	3,271	15,000	855,272
416,958	20,508	82,499	20,787	3,271	15,000	1,812,899
0	21,364	18,279	0	0	0	144,823
367,787	0	0	5,977	0	0	468,147
0	0	6,954	0	0	0	64,314
77,360	285	21,347	13,481	0	0	232,868
619	0	5,170	1,000	0	0	48,002
0	0	475	0	0	0	5,563
0	0	13,120	0	0	0	13,120
0	0	0	0	0	0	12,401
40	3,293	3,743	0	0	0	508,525
0	0	0	0	0	0	257,598
445,806	24,942	69,088	20,458	0	0	1,755,361
(28,848)	(4,434)	13,411	329	3,271	15,000	57,538
23,041	8,511	(2,076)	341	0	0	203,969
(\$5,807)	\$4,077	\$11,335	\$670	\$3,271	\$15,000	\$261,507

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

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
From local sources:			
Other local revenue	\$62,159	\$62,159	\$0
Total revenues	<u>62,159</u>	<u>62,159</u>	<u>0</u>
Expenditures:			
Current:			
Support services:			
Pupil			
Materials & supplies	62,749	62,749	0
Total pupil	<u>62,749</u>	<u>62,749</u>	<u>0</u>
Total expenditures	<u>62,749</u>	<u>62,749</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(590)</u>	<u>(590)</u>	<u>0</u>
Fund balance, July 1	35,270	35,270	0
Prior year encumbrances appropriated	<u>2,114</u>	<u>2,114</u>	<u>0</u>
Fund balance, June 30	<u>\$36,794</u>	<u>\$36,794</u>	<u>\$0</u>

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

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
From local sources:			
Extracurricular activities	\$230,325	\$230,325	\$0
Other local revenue	27,850	27,850	0
Total revenues	<u>258,175</u>	<u>258,175</u>	<u>0</u>
Expenditures:			
Current:			
Extracurricular activities			
Purchased services	151,669	150,537	1,132
Materials & supplies	104,290	100,632	3,658
Capital outlay	30,846	30,649	197
Total extracurricular activities	<u>286,805</u>	<u>281,818</u>	<u>4,987</u>
Total expenditures	<u>286,805</u>	<u>281,818</u>	<u>4,987</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(28,630)</u>	<u>(23,643)</u>	<u>4,987</u>
Fund balance, July 1	55,339	55,339	0
Prior year encumbrances appropriated	<u>4,987</u>	<u>4,987</u>	<u>0</u>
Fund balance, June 30	<u>\$31,696</u>	<u>\$36,683</u>	<u>\$4,987</u>

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

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
From local sources:			
Earnings on investments	\$3,258	\$3,258	\$0
Intergovernmental - state & local	465,388	465,388	0
Total revenues	<u>468,646</u>	<u>468,646</u>	<u>0</u>
Expenditures:			
Current:			
Community services			
Salaries & wages	19,714	19,714	0
Fringe benefits	2,760	2,760	0
Purchased services	348,239	348,239	0
Materials & supplies	130,119	130,119	0
Capital outlay	6,644	6,644	0
Total community services	<u>507,476</u>	<u>507,476</u>	<u>0</u>
Total expenditures	<u>507,476</u>	<u>507,476</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(38,830)</u>	<u>(38,830)</u>	<u>0</u>
Fund balance, July 1	12,002	12,002	0
Prior year encumbrances appropriated	<u>26,828</u>	<u>26,828</u>	<u>0</u>
Fund balance, June 30	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

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

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental - state & local	\$7,737	\$7,737	\$0
Total revenues	<u>7,737</u>	<u>7,737</u>	<u>0</u>
Expenditures:			
Current:			
Support services:			
Instructional staff			
Purchased services	1,493	1,493	0
Materials & supplies	6,244	6,244	0
Total instructional staff	<u>7,737</u>	<u>7,737</u>	<u>0</u>
Total expenditures	<u>7,737</u>	<u>7,737</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance, July 1	0	0	0
Prior year encumbrances appropriated	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance, June 30	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

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

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental - state & local	\$26,758	\$26,758	\$0
Total revenues	<u>26,758</u>	<u>26,758</u>	<u>0</u>
Expenditures:			
Current:			
Support services:			
Instructional staff			
Salaries & wages	5,200	5,136	64
Fringe benefits	725	719	6
Purchased services	20,053	19,711	342
Materials & supplies	2,000	1,866	134
Total instructional staff	<u>27,978</u>	<u>27,432</u>	<u>546</u>
Total expenditures	<u>27,978</u>	<u>27,432</u>	<u>546</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,220)</u>	<u>(674)</u>	<u>546</u>
Fund balance, July 1	0	0	0
Prior year encumbrances appropriated	<u>1,220</u>	<u>1,220</u>	<u>0</u>
Fund balance, June 30	<u>\$0</u>	<u>\$546</u>	<u>\$546</u>

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

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental - state & local	\$12,401	\$12,401	\$0
Total revenues	<u>12,401</u>	<u>12,401</u>	<u>0</u>
Expenditures:			
Current:			
Central			
Salaries & wages	12,401	12,401	0
Total central	<u>12,401</u>	<u>12,401</u>	<u>0</u>
Total expenditures	<u>12,401</u>	<u>12,401</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance, July 1	0	0	0
Prior year encumbrances appropriated	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance, June 30	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

WINTON WOODS CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
DISADVANTAGED PUPIL IMPACT AID SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 1999

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental - state & local	\$54,805	\$54,805	\$0
Total revenues	<u>54,805</u>	<u>54,805</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Regular			
Salaries & wages	55,204	55,204	0
Fringe benefits	7,729	7,729	0
Total regular	<u>62,933</u>	<u>62,933</u>	<u>0</u>
Total expenditures	<u>62,933</u>	<u>62,933</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(8,128)</u>	<u>(8,128)</u>	<u>0</u>
Fund balance, July 1	0	0	0
Prior year encumbrances appropriated	<u>8,128</u>	<u>8,128</u>	<u>0</u>
Fund balance, June 30	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

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

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental - state & local	\$0	\$0	\$0
Total revenues	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures:			
Current:			
Support services:			
Instructional staff			
Salaries & wages	400	400	0
Fringe benefits	56	56	0
Purchased services	44	44	0
Materials & supplies	493	493	0
Total instructional staff	<u>993</u>	<u>993</u>	<u>0</u>
Total expenditures	<u>993</u>	<u>993</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(993)</u>	<u>(993)</u>	<u>0</u>
Fund balance, July 1	993	993	0
Prior year encumbrances appropriated	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance, June 30	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

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

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental - state & local	\$62,569	\$62,569	\$0
Total revenues	<u>62,569</u>	<u>62,569</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Regular			
Materials & supplies	20,404	20,404	0
Total regular	<u>20,404</u>	<u>20,404</u>	<u>0</u>
Total expenditures	<u>20,404</u>	<u>20,404</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	<u>42,165</u>	<u>42,165</u>	<u>0</u>
Fund balance, July 1	36,437	36,437	0
Prior year encumbrances appropriated	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance, June 30	<u>\$78,602</u>	<u>\$78,602</u>	<u>\$0</u>

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

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental - state & local	\$2,000	\$2,000	\$0
Total revenues	<u>2,000</u>	<u>2,000</u>	<u>0</u>
Expenditures:			
Current:			
Support services:			
School administration			
Salaries & wages	240	240	0
Purchased services	150	150	0
Materials & supplies	1,610	1,610	0
Total school administration	<u>2,000</u>	<u>2,000</u>	<u>0</u>
Total expenditures	<u>2,000</u>	<u>2,000</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance, July 1	0	0	0
Prior year encumbrances appropriated	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance, June 30	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

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

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental - federal	\$5,088	\$5,088	\$0
Total revenues	<u>5,088</u>	<u>5,088</u>	<u>0</u>
Expenditures:			
Current:			
Support services:			
Operations & maintenance			
Salaries & wages	5,088	5,088	0
Total operations & maintenance	<u>5,088</u>	<u>5,088</u>	<u>0</u>
Total expenditures	<u>5,088</u>	<u>5,088</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance, July 1	1,480	1,480	0
Prior year encumbrances appropriated	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance, June 30	<u>\$1,480</u>	<u>\$1,480</u>	<u>\$0</u>

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

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental - federal	\$27,637	\$27,637	\$0
Total revenues	<u>27,637</u>	<u>27,637</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Regular			
Salaries & wages	5,937	5,937	0
Fringe benefits	831	831	0
Purchased services	5,785	5,785	0
Materials & supplies	13,453	13,453	0
Capital outlay	9,340	9,340	0
Total regular	<u>35,346</u>	<u>35,346</u>	<u>0</u>
Community services			
Purchased services	398	398	0
Total community services	<u>398</u>	<u>398</u>	<u>0</u>
Total expenditures	<u>35,744</u>	<u>35,744</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(8,107)</u>	<u>(8,107)</u>	<u>0</u>
Fund balance, July 1	15,731	15,731	0
Prior year encumbrances appropriated	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance, June 30	<u>\$7,624</u>	<u>\$7,624</u>	<u>\$0</u>

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

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental - federal	\$263,934	\$263,934	\$0
Total revenues	<u>263,934</u>	<u>263,934</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Special			
Salaries & wages	53,615	53,615	0
Fringe benefits	7,507	7,507	0
Materials & supplies	25,553	25,553	0
Capital outlay	8,249	8,249	0
Total special	<u>94,924</u>	<u>94,924</u>	<u>0</u>
Support services:			
Instructional staff			
Salaries & wages	77,520	77,520	0
Fringe benefits	11,160	11,160	0
Materials & supplies	76	76	0
Total instructional staff	<u>88,756</u>	<u>88,756</u>	<u>0</u>
School administration			
Salaries & wages	29,984	29,984	0
Fringe benefits	4,198	4,198	0
Materials & supplies	4,054	4,054	0
Capital outlay	3,130	3,130	0
Total school administration	<u>41,366</u>	<u>41,366</u>	<u>0</u>
Community services			
Salaries & wages	8,151	8,151	0
Fringe benefits	1,141	1,141	0
Purchased services	18,180	18,180	0
Total community services	<u>27,472</u>	<u>27,472</u>	<u>0</u>
Total expenditures	<u>252,518</u>	<u>252,518</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	<u>11,416</u>	<u>11,416</u>	<u>0</u>
Other financing sources (uses)			
Advances (out)	(1,255)	(1,255)	0
Total other financing sources (uses)	<u>(1,255)</u>	<u>(1,255)</u>	<u>0</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses	10,161	10,161	0
Fund balance, July 1	0	0	0
Prior year encumbrances appropriated	<u>6,147</u>	<u>6,147</u>	<u>0</u>
Fund balance, June 30	<u>\$16,308</u>	<u>\$16,308</u>	<u>\$0</u>

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

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental - federal	\$10,547	\$10,547	\$0
Total revenues	<u>10,547</u>	<u>10,547</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Regular			
Salaries & wages	1,000	1,000	0
Fringe benefits	140	140	0
Total regular	<u>1,140</u>	<u>1,140</u>	<u>0</u>
Support services:			
Instructional staff			
Salaries & wages	4,000	4,000	0
Fringe benefits	560	560	0
Purchased services	1,490	1,490	0
Materials & supplies	3,357	3,357	0
Total instructional staff	<u>9,407</u>	<u>9,407</u>	<u>0</u>
Total expenditures	<u>10,547</u>	<u>10,547</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance, July 1	0	0	0
Prior year encumbrances appropriated	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance, June 30	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

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

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental - federal	\$416,958	\$416,958	\$0
Total revenues	416,958	416,958	0
Expenditures:			
Current:			
Instruction:			
Special			
Salaries & wages	259,991	259,991	0
Fringe benefits	58,385	58,385	0
Purchased services	4,044	4,044	0
Materials & supplies	16,127	16,127	0
Capital outlay	16,478	16,478	0
Total special	355,025	355,025	0
Support services:			
Instructional staff			
Salaries & wages	59,456	59,456	0
Fringe benefits	12,992	12,992	0
Materials & supplies	33,519	33,519	0
Total instructional staff	105,967	105,967	0
School administration			
Purchased services	619	619	0
Total school administration	619	619	0
Community services			
Purchased services	40	40	0
Total community services	40	40	0
Total expenditures	461,651	461,651	0
Excess (deficiency) of revenues over (under) expenditures	(44,693)	(44,693)	0
Fund balance, July 1	70,949	70,949	0
Prior year encumbrances appropriated	0	0	0
Fund balance, June 30	\$26,256	\$26,256	\$0

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

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental - federal	\$20,508	\$20,508	\$0
Total revenues	<u>20,508</u>	<u>20,508</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Regular			
Purchased services	1,013	1,013	0
Materials & supplies	4,375	4,375	0
Capital outlay	16,328	16,328	0
Total regular	<u>21,716</u>	<u>21,716</u>	<u>0</u>
Support services:			
Instructional staff			
Salaries & wages	250	250	0
Fringe benefits	35	35	0
Total instructional staff	<u>285</u>	<u>285</u>	<u>0</u>
Community services			
Purchased services	195	195	0
Materials & supplies	3,098	3,098	0
Capital outlay	976	976	0
Total community services	<u>4,269</u>	<u>4,269</u>	<u>0</u>
Total expenditures	<u>26,270</u>	<u>26,270</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(5,762)</u>	<u>(5,762)</u>	<u>0</u>
Fund balance, July 1	0	0	0
Prior year encumbrances appropriated	<u>8,511</u>	<u>8,511</u>	<u>0</u>
Fund balance, June 30	<u>\$2,749</u>	<u>\$2,749</u>	<u>\$0</u>

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

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental - federal	\$82,499	\$82,499	\$0
Total revenues	<u>82,499</u>	<u>82,499</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Regular			
Purchased services	18,000	18,000	0
Materials & supplies	265	265	0
Total regular	<u>18,265</u>	<u>18,265</u>	<u>0</u>
Support services:			
Pupil			
Salaries & wages	6,100	6,100	0
Fringe benefits	854	854	0
Total pupil	<u>6,954</u>	<u>6,954</u>	<u>0</u>
Instructional staff			
Salaries & wages	1,950	1,950	0
Fringe benefits	273	273	0
Purchased services	3,648	3,648	0
Materials & supplies	24,427	24,427	0
Total instructional staff	<u>30,298</u>	<u>30,298</u>	<u>0</u>
School administration			
Salaries & wages	3,500	3,500	0
Fringe benefits	490	490	0
Materials & supplies	195	195	0
Capital outlay	985	985	0
Total school administration	<u>5,170</u>	<u>5,170</u>	<u>0</u>
Operations & maintenance			
Purchased services	475	475	0
Total operations & maintenance	<u>475</u>	<u>475</u>	<u>0</u>
Pupil transportation			
Purchased services	596	596	0
Capital outlay	12,524	12,524	0
Total pupil transportation	<u>13,120</u>	<u>13,120</u>	<u>0</u>
Community services			
Purchased services	3,600	3,600	0
Materials & supplies	144	144	0
Total community services	<u>3,744</u>	<u>3,744</u>	<u>0</u>
Total expenditures	<u>78,026</u>	<u>78,026</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	<u>4,473</u>	<u>4,473</u>	<u>0</u>
Other financing sources (uses)			
Advances (out)	(11,300)	(11,300)	0
Total other financing sources (uses)	<u>(11,300)</u>	<u>(11,300)</u>	<u>0</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses	(6,827)	(6,827)	0
Fund balance, July 1	0	0	0
Prior year encumbrances appropriated	<u>9,224</u>	<u>9,224</u>	<u>0</u>
Fund balance, June 30	<u>\$2,397</u>	<u>\$2,397</u>	<u>\$0</u>

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

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental - federal	\$20,787	\$20,787	\$0
Total revenues	<u>20,787</u>	<u>20,787</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Special			
Materials & supplies	4,721	4,721	0
Capital outlay	1,279	1,279	0
Total special	<u>6,000</u>	<u>6,000</u>	<u>0</u>
Support services:			
Instructional staff			
Salaries & wages	8,033	8,033	0
Fringe benefits	1,125	1,125	0
Capital outlay	2,716	2,716	0
Total instructional staff	<u>11,874</u>	<u>11,874</u>	<u>0</u>
School administration			
Salaries & wages	1,000	1,000	0
Total school administration	<u>1,000</u>	<u>1,000</u>	<u>0</u>
Total expenditures	<u>18,874</u>	<u>18,874</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,913</u>	<u>1,913</u>	<u>0</u>
Fund balance, July 1	341	341	0
Prior year encumbrances appropriated	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance, June 30	<u>\$2,254</u>	<u>\$2,254</u>	<u>\$0</u>

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

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental - federal	\$3,271	\$3,271	\$0
Total revenues	<u>3,271</u>	<u>3,271</u>	<u>0</u>
Expenditures:			
Total expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	<u>3,271</u>	<u>3,271</u>	<u>0</u>
Fund balance, July 1	0	0	0
Prior year encumbrances appropriated	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance, June 30	<u><u>\$3,271</u></u>	<u><u>\$3,271</u></u>	<u><u>\$0</u></u>

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

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental - federal	\$15,000	\$15,000	\$0
Total revenues	<u>15,000</u>	<u>15,000</u>	<u>0</u>
Expenditures:			
Total expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	<u>15,000</u>	<u>15,000</u>	<u>0</u>
Fund balance, July 1	0	0	0
Prior year encumbrances appropriated	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance, June 30	<u>\$15,000</u>	<u>\$15,000</u>	<u>\$0</u>

CAPITAL PROJECTS FUNDS

The Capital Projects Funds are used to account for the financing and acquisition or construction of major capital facilities, such as new school buildings, additions to existing buildings, or for major renovation projects, including equipment purchases.

PERMANENT IMPROVEMENT

To account for all transactions related to the acquiring, constructing, or improving of the infrastructure of buildings and grounds through permanent improvements.

SCHOOL NET PLUS

To account for programs designed to help school districts obtain computers, related technology equipment and/or the necessary infrastructure for educational technology.

WINTON WOODS CITY SCHOOL DISTRICT, OHIO
 COMBINING BALANCE SHEET
 ALL CAPITAL PROJECTS FUNDS
 JUNE 30, 1999

	Permanent Improvement	Schoolnet Plus	Total
ASSETS:			
Equity in pooled cash and investments	\$128,341	\$88,962	\$217,303
Receivables:			
Taxes - current	327,636	0	327,636
Taxes - delinquent	9,185	0	9,185
TOTAL ASSETS	\$465,162	\$88,962	\$554,124
LIABILITIES AND FUND BALANCES:			
Liabilities:			
Accounts payable	\$6,855	\$49	\$6,904
Deferred revenue	223,321	0	223,321
Accrued interest payable	3,625	0	3,625
Tax anticipation note payable	85,000	0	85,000
Total liabilities	318,801	49	318,850
Fund Balances:			
Reserved-			
Reserved for property tax advances	120,100	0	120,100
Reserved for encumbrances	13,539	0	13,539
Unreserved-			
Undesignated	12,722	88,913	101,635
Total fund balances	146,361	88,913	235,274
TOTAL LIABILITIES AND FUND BALANCES	\$465,162	\$88,962	\$554,124

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

	Permanent Improvement	Schoolnet Plus	Total
Revenues:			
From local sources:			
Taxes	\$272,041	\$0	\$272,041
Other local revenues	1,000	0	1,000
Intergovernmental - state and local	19,503	136,214	155,717
Total revenues	292,544	136,214	428,758
Expenditures:			
Current:			
Instruction:			
Regular	134,045	175,182	309,227
Support services:			
Pupil	6,275	0	6,275
Instructional staff	0	5,586	5,586
School administration	8,073	0	8,073
Fiscal	1,857	0	1,857
Central	1,320	0	1,320
Capital outlay	96,665	0	96,665
Debt service:			
Interest and fiscal charges	3,625	0	3,625
Total expenditures	251,860	180,768	432,628
Excess (deficiency) of revenues over (under) expenditures	40,684	(44,554)	(3,870)
Fund balance, July 1	105,677	133,467	239,144
Fund balance, June 30	\$146,361	\$88,913	\$235,274

WINTON WOODS CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PERMANENT IMPROVEMENT CAPITAL PROJECTS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 1999

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
From local sources:			
Taxes	\$158,541	\$158,541	\$0
Other local revenue	1,000	1,000	0
Intergovernmental - state and local	19,503	19,503	0
Total revenues	179,044	179,044	0
Expenditures:			
Current:			
Instruction:			
Regular			
Materials & supplies	2,846	2,846	0
Capital outlay	141,199	141,199	0
Total regular	144,045	144,045	0
Support services:			
Pupil			
Capital outlay	9,194	9,194	0
Total pupil	9,194	9,194	0
School administration			
Capital outlay	8,303	8,303	0
Other	390	390	0
Total school administration	8,693	8,693	0
Fiscal			
Other	1,857	1,857	0
Total fiscal	1,857	1,857	0
Central			
Materials & supplies	1,320	1,320	0
Total central	1,320	1,320	0
Capital outlay			
Capital outlay	96,665	96,665	0
Total capital outlay	96,665	96,665	0
Total expenditures	261,774	261,774	0
Excess (deficiency) of revenues over (under) expenditures	(82,730)	(82,730)	0
Other financing sources (uses)			
Proceeds of notes	85,000	85,000	0
Total other financing sources (uses)	85,000	85,000	0
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses	2,270	2,270	0
Fund balance, July 1	105,677	105,677	0
Prior year encumbrances appropriated	0	0	0
Fund balance, June 30	\$107,947	\$107,947	\$0

WINTON WOODS CITY SCHOOL DISTRICT, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 SCHOOLNET PLUS CAPITAL PROJECTS FUND
 FOR THE FISCAL YEAR ENDED JUNE 30, 1999

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental - state & local	\$136,214	\$136,214	\$0
Total revenues	<u>136,214</u>	<u>136,214</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Regular:			
Materials and supplies	50,000	45,702	4,298
Capital outlay	135,000	129,481	5,519
Total regular	<u>185,000</u>	<u>175,183</u>	<u>9,817</u>
Support services:			
Instructional staff			
Purchased services	8,023	5,585	2,438
Total instructional staff	<u>8,023</u>	<u>5,585</u>	<u>2,438</u>
Total expenditures	<u>193,023</u>	<u>180,768</u>	<u>12,255</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(56,809)</u>	<u>(44,554)</u>	<u>12,255</u>
Fund balance, July 1	103,000	103,000	0
Prior year encumbrances appropriated	<u>30,467</u>	<u>30,467</u>	<u>0</u>
Fund balance, June 30	<u>\$76,658</u>	<u>\$88,913</u>	<u>\$12,255</u>

ENTERPRISE FUNDS

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

FOOD SERVICE

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

UNIFORM SCHOOL SUPPLY

To account for the purchase and sale of school supplies as adopted by the Board of Education for use in all schools of the District.

WINTON WOODS CITY SCHOOL DISTRICT, OHIO
 COMBINING BALANCE SHEET
 ALL ENTERPRISE FUNDS
 JUNE 30, 1999

	Food Service	Uniform School Supply	Total
ASSETS:			
Equity in pooled cash and investments	\$608,582	\$1,934	\$610,516
Receivables:			
Accounts	0	123	123
Materials and supplies inventory	43,787	0	43,787
Furniture and equipment	235,097	0	235,097
(Accumulated depreciation)	(137,964)	0	(137,964)
TOTAL ASSETS	\$749,502	\$2,057	\$751,559
LIABILITIES AND RETAINED EARNINGS:			
Liabilities:			
Accounts payable	\$8,966	\$0	\$8,966
Accrued wages and benefits	40,211	0	40,211
Due to other funds	24,492	0	24,492
Deferred revenue	19,355	0	19,355
Pension contributions payable	23,740	0	23,740
Compensated absences payable	23,055	0	23,055
Total liabilities	139,819	0	139,819
Retained earnings:			
Unreserved	609,683	2,057	611,740
Total retained earnings	609,683	2,057	611,740
TOTAL LIABILITIES AND RETAINED EARNINGS	\$749,502	\$2,057	\$751,559

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

	Food Service	Uniform School Supply	Total
Operating revenues:			
Sales	\$557,325	\$3,672	\$560,997
Total revenues	557,325	3,672	560,997
Expenses:			
Salaries & wages	280,577	0	280,577
Fringe benefits	128,736	0	128,736
Contract services	11,153	0	11,153
Supplies	388,202	4,402	392,604
Depreciation	6,575	0	6,575
Total expenses	815,243	4,402	819,645
Operating loss	(257,918)	(730)	(258,648)
Nonoperating revenues:			
Investment revenue	2,252	0	2,252
Operating grants - state & local	13,095	0	13,095
Operating grants - federal	247,191	0	247,191
Operating grants - donated commodities	48,073	0	48,073
Total nonoperating revenues	310,611	0	310,611
Net income	52,693	(730)	51,963
Retained earnings, July 1	556,990	2,787	559,777
Retained earnings, June 30	\$609,683	\$2,057	\$611,740

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO
 COMBINING STATEMENT OF CASH FLOWS
 ALL ENTERPRISE FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 1999**

	Food Service	Uniform School Supply	Total
Cash flows from operating activities:			
Cash received from sales	\$557,542	\$3,549	\$561,091
Cash payments for personal services	(370,473)	0	(370,473)
Cash payments for contract services	(11,153)	0	(11,153)
Cash payments for supplies	(335,614)	(4,402)	(340,016)
Net cash used by operating activities	(159,698)	(853)	(160,551)
Cash flows from noncapital financing activities:			
Cash received from operating grants	260,286	0	260,286
Net cash provided by noncapital financing activities	260,286	0	260,286
Cash flows from capital and related financing activities:			
Acquisition of capital assets	(17,471)	0	(17,471)
Net cash used for capital and related financing activities	(17,471)	0	(17,471)
Cash flows from investing activities:			
Receipts of interest	2,252	0	2,252
Net cash provided by investing activities	2,252	0	2,252
Net increase in cash and cash equivalents	85,369	(853)	84,516
Cash and cash equivalents at beginning of year	523,213	2,787	526,000
Cash and cash equivalents at end of year	\$608,582	\$1,934	\$610,516
Reconciliation operating loss to net cash provided by operating activities:			
Operating loss	(\$257,918)	(\$730)	(\$258,648)
Adjustments to reconcile operating loss to net cash used by operating activities:			
Depreciation	6,575	0	6,575
Donated commodities used	48,073	0	48,073
Changes in assets and liabilities:			
(Increase) Decrease in accounts receivables	217	(123)	94
(Increase) in materials and supplies inventory	(5,767)	0	(5,767)
Increase in accounts payable	6,822	0	6,822
Increase in accrued wages and benefits	1,460	0	1,460
Increase in due to other funds	24,492	0	24,492
Increase in deferred revenues	3,460	0	3,460
Increase in pension obligations payable	14,127	0	14,127
(Decrease) in compensated absences	(1,239)	0	(1,239)
Net cash used by operating activities	(\$159,698)	(\$853)	(\$160,551)

FIDUCIARY FUNDS

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

EXPENDABLE TRUST FUND

SPECIAL TRUST

To account for donations received to provide scholarships that are awarded to graduating seniors. Since there is only one Expendable Trust Fund no additional statement of revenues, expenditures and changes in fund balance is presented here.

AGENCY FUNDS

STUDENT ACTIVITIES

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

EMPLOYEE BENEFITS

To account for monies received from employees of the school district for employee benefits.

WINTON WOODS CITY SCHOOL DISTRICT, OHIO
COMBINING BALANCE SHEET
ALL FIDUCIARY FUND TYPES
JUNE 30, 1999

	Expendable	Agency Funds		Total
	Trust Fund Special Trust	Student Activities	Employee Benefits	
ASSETS:				
Equity in pooled cash and investments	\$36,068	\$28,913	\$0	\$64,981
TOTAL ASSETS	\$36,068	\$28,913	\$0	\$64,981
LIABILITIES AND FUND BALANCES:				
Liabilities:				
Accounts payable	\$720	\$0	\$0	\$720
Due to student groups	0	28,913	0	28,913
Total liabilities	720	28,913	0	29,633
Fund Balances:				
Unreserved- Undesignated	35,348	0	0	35,348
Total fund balances	35,348	0	0	35,348
TOTAL LIABILITIES AND FUND BALANCE	\$36,068	\$28,913	\$0	\$64,981

WINTON WOODS CITY SCHOOL DISTRICT, OHIO
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 ALL AGENCY FUNDS
 FOR THE YEAR ENDED JUNE 30, 1999

	Beginning Balance July 1, 1998	Additions	Deductions	Ending Balance June 30, 1999
STUDENT ACTIVITIES:				
Assets:				
Equity in pooled cash and investments	\$27,884	\$58,727	\$57,698	\$28,913
Liabilities:				
Due to student groups	\$27,884	\$58,727	\$57,698	\$28,913
<hr/>				
EMPLOYEE BENEFITS:				
Assets:				
Equity in pooled cash and investments	\$0	\$17,446	\$17,446	\$0
Liabilities:				
Due to other agency	\$0	\$17,446	\$17,446	\$0
<hr/>				
TOTAL:				
Assets:				
Equity in pooled cash and investments	\$27,884	\$76,173	\$75,144	\$28,913
Liabilities:				
Due to student groups	\$27,884	\$58,727	\$57,698	\$28,913
Due to other agency	0	17,446	17,446	0
Total liabilities	\$27,884	\$76,173	\$75,144	\$28,913

GENERAL FIXED ASSETS ACCOUNT GROUP

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

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

General fixed assets:

Land	\$880,000
Buildings and building improvements	17,125,777
Furniture, fixtures and equipment	<u>4,642,108</u>
Total general fixed assets	<u>\$22,647,885</u>

Investment in general fixed assets by source:

General Fund	\$2,212,675
Special Revenue Funds	421,419
Capital Projects Funds	16,802,813
Expendable Trust Fund	3,396
Agency Funds	66,692
Acquired before July 1, 1993*	<u>3,140,890</u>
Total general fixed assets	<u>\$22,647,885</u>

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

WINTON WOODS CITY SCHOOL DISTRICT, OHIO
 SCHEDULE OF GENERAL FIXED ASSETS
 BY FUNCTION AND TYPE
 JUNE 30, 1999

Function	Land and land improvements	Buildings and building improvements	Furniture fixtures and equipment	Total
Instruction:				
Regular	\$880,000	\$14,281,086	\$389,956	\$15,551,042
Special	0	0	86,026	86,026
Vocational	0	0	2,648	2,648
Other	0	0	1,379	1,379
Support services:				
Pupil	0	0	33,700	33,700
Instructional staff	0	2,510	133,648	136,158
School administration	0	714,262	78,078	792,340
Fiscal	0	0	21,589	21,589
Business	0	0	6,949	6,949
Operations & maintenance	0	1,162,800	188,101	1,350,901
Pupil transportation	0	15,447	372,614	388,061
Central	0	3,135	33,583	36,718
Community services	0	66,692	17,646	84,338
Extracurricular activities	0	212,030	4,562	216,592
Capital outlay	0	667,814	130,640	798,454
Other - Pre July 1, 1993 items*	0	0	3,140,990	3,140,990
	<u>\$880,000</u>	<u>\$17,125,776</u>	<u>\$4,642,109</u>	<u>\$22,647,885</u>

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

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

Function	Balance at July 1, 1998	Additions	Deductions	Balance at June 30, 1999
Instruction:				
Regular	\$15,411,656	\$139,386	\$0	\$15,551,042
Special	55,372	30,654	0	86,026
Vocational	0	2,648		2,648
Other	1,379	0	0	1,379
Support services:				
Pupil	32,953	747	0	33,700
Instructional staff	121,399	14,759	0	136,158
School administration	770,836	21,504	0	792,340
Fiscal	18,883	2,706	0	21,589
Business	6,949	0	0	6,949
Operations & maintenance	1,119,142	382,208	150,449	1,350,901
Pupil transportation	315,394	72,667	0	388,061
Central	22,799	13,919	0	36,718
Community services	84,338	0	0	84,338
Extracurricular activities	213,125	3,467	0	216,592
Capital outlay	670,956	127,498	0	798,454
Other - Pre July 1, 1993 items*	3,228,978	0	87,988	3,140,990
	<u>\$22,074,159</u>	<u>\$812,163</u>	<u>\$238,437</u>	<u>\$22,647,885</u>

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

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**Winton Woods
City Schools**

STATISTICAL SECTION

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**WINTON WOODS CITY SCHOOL DISTRICT, OHIO
GENERAL FUND EXPENDITURES BY FUNCTION
LAST TEN YEARS (1)**

	<u>1990</u>	<u>1991</u>	<u>1992</u>	<u>1993</u>
Current:				
Instruction:				
Regular	\$10,957,533	\$11,435,285	\$11,409,104	\$12,046,005
Special	1,529,417	1,662,693	1,685,741	1,739,285
Vocational	412,377	455,514	466,721	456,401
Other	69,735	60,600	81,356	86,495
Support services:				
Pupil	1,017,062	1,107,677	1,078,991	1,156,107
Instructional staff	1,132,645	1,152,142	1,062,698	1,086,976
General administration	76,804	139,516	114,900	96,966
School administration	1,483,152	1,525,885	1,677,639	1,712,334
Fiscal	281,046	315,822	349,113	360,435
Business	130,083	161,394	178,408	184,181
Operations & maintenance	2,302,970	2,497,827	2,256,549	2,423,652
Pupil transportation	758,836	814,152	884,731	899,942
Central	218,156	226,209	256,891	243,407
Community services	2,500	11,151	12,055	12,939
Extracurricular	385,459	379,712	290,305	301,821
Capital outlay	0	42,123	162,438	0
Debt service:				
Principal retirement	0	43,412	46,777	49,473
Interest and fiscal charges	0	10,412	8,378	5,684
	<u>\$20,757,775</u>	<u>\$22,041,526</u>	<u>\$22,022,795</u>	<u>\$22,862,103</u>

Source: Winton Woods City School District records.

(1) Fiscal years 1991 through 1999 are reported on a GAAP basis. Fiscal year 1990 is reported on a cash basis.

1994	1995	1996	1997	1998	1999
\$11,596,113	\$12,025,345	\$12,310,501	\$12,822,349	\$13,355,214	\$13,199,587
1,833,933	1,881,997	2,031,416	2,355,607	2,521,779	2,723,883
478,883	500,260	467,192	534,153	530,229	383,557
110,636	93,499	178,100	77,506	102,871	91,663
1,173,125	1,271,599	1,282,008	1,417,207	1,474,119	1,242,255
1,061,572	1,198,035	1,376,549	1,644,701	1,748,368	1,727,232
82,428	64,076	29,089	37,346	43,865	51,847
1,676,915	1,759,992	1,866,362	1,895,006	2,020,794	2,059,350
350,947	421,685	417,870	426,064	470,675	433,856
130,292	134,491	133,540	150,408	155,707	162,417
2,842,543	2,511,104	2,738,392	3,030,508	2,977,119	2,657,301
912,651	892,783	976,197	943,067	1,054,789	1,077,716
243,767	251,645	396,544	459,635	331,578	360,410
12,260	8,034	13,127	5,838	8,260	10,099
247,974	265,004	273,758	330,918	294,914	355,225
0	0	0	68,096	0	0
29,805	36,123	39,686	100,391	101,125	104,507
11,075	10,429	7,821	30,791	38,910	32,616
<u>\$22,794,919</u>	<u>\$23,326,101</u>	<u>\$24,538,152</u>	<u>\$26,329,591</u>	<u>\$27,230,316</u>	<u>\$26,673,521</u>

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO
GENERAL FUND REVENUES BY SOURCE
LAST TEN YEARS (1)**

	<u>1990</u>	<u>1991</u>	<u>1992</u>	<u>1993</u>
Taxes	\$9,543,121	\$9,944,269	\$10,497,498	\$10,341,674
Tuition	102,198	78,904	81,975	82,004
Transportation fees	13,506	14,354	9,303	11,412
Earnings on investments	356,474	305,472	214,946	126,059
Extracurricular activities	0	0	98,605	13,747
Classroom materials & fees	79,895	80,013	93,953	94,048
Other local revenues	58,532	76,012	80,381	123,568
Intergovernmental - state & local	10,767,013	10,804,945	10,797,726	10,769,039
Intergovernmental - federal	<u>1,304</u>	<u>880</u>	<u>0</u>	<u>0</u>
	<u>\$20,922,043</u>	<u>\$21,304,849</u>	<u>\$21,874,387</u>	<u>\$21,561,551</u>

Source: Winton Woods City School District records.

(1) Fiscal years 1991 through 1999 are reported on a GAAP basis. Fiscal year 1990 is reported on a cash basis.

<u>1994</u>	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>
\$11,751,377	\$16,234,528	\$14,774,154	\$13,116,112	\$12,454,160	\$17,284,095
108,736	81,593	96,757	162,909	132,468	199,787
12,417	12,504	9,869	12,821	13,832	10,074
120,089	265,771	375,835	409,708	377,415	385,655
27,442	27,154	35,576	33,567	28,200	25,635
118,187	120,949	125,455	136,204	141,948	135,413
90,071	207,695	160,104	198,131	466,612	294,567
10,968,178	11,107,452	11,312,023	11,542,816	11,757,029	12,186,549
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$23,196,497</u>	<u>\$28,057,646</u>	<u>\$26,889,773</u>	<u>\$25,612,268</u>	<u>\$25,371,664</u>	<u>\$30,521,775</u>

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO
PROPERTY TAX LEVIES AND COLLECTIONS - REAL AND PUBLIC UTILITY PROPERTY
LAST TEN COLLECTION (CALENDAR) YEARS**

<u>Collection Year</u>	<u>Tax Levied (1)</u>	<u>Current Tax Collections (2)</u>	<u>Percent Collected</u>	<u>Delinquent Collection</u>	<u>Total Tax Collection</u>
1990	\$10,272,637	\$9,699,055	94.42%	\$213,516	\$9,912,571
1991	10,962,070	10,352,006	94.43%	193,736	10,545,742
1992	11,153,870	10,347,415	92.77%	232,995	10,580,410
1993	11,317,868	10,723,352	94.75%	388,605	11,111,957
1994	12,150,039	11,330,614	93.26%	317,980	11,648,594
1995	13,258,270	12,878,710	97.14%	294,513	13,173,223
1996	13,756,235	12,964,121	94.24%	363,066	13,327,187
1997	13,892,859	13,115,899	94.41%	371,540	13,487,439
1998	13,171,775	13,142,342	99.78%	259,988	13,402,330
1999	14,568,228	14,171,095	97.27%	390,467	14,561,562

Source: Hamilton County Auditor.

- (1) Taxes levied and collected are presented on a cash basis.
- (2) State reimbursements of rollback and homestead exemptions are included.
- (3) Penalties and interest are included, since by Ohio law they become part of the tax obligation as assessment occurs.

<u>Percent of Total Collections to Levy</u>	<u>Outstanding Delinquent Taxes (3)</u>	<u>Percent of Outstanding Delinquent Taxes to Tax Levied</u>
96.49%	\$360,066	3.51%
96.20%	416,328	3.80%
94.86%	573,460	5.14%
98.18%	452,970	4.00%
95.87%	501,445	4.13%
99.36%	268,585	2.03%
96.88%	392,901	2.86%
97.08%	468,692	3.37%
101.75%	238,137	1.81%
99.95%	244,803	1.68%

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO
 ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
 LAST TEN COLLECTION (CALENDAR) YEARS (1)**

Collection Year	Real Property		Tangible Personal Property	
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
1990	\$224,733,400	\$642,095,429	\$18,810,160	\$67,179,143
1991	269,270,380	769,343,943	20,893,290	77,382,556
1992	274,480,750	784,230,714	23,246,200	89,408,462
1993	277,874,820	793,928,057	24,229,310	96,917,240
1994	302,893,140	865,408,971	23,289,490	93,157,960
1995	306,133,120	874,666,057	23,289,490	93,157,960
1996	307,165,620	877,616,057	23,364,310	93,457,240
1997	327,789,740	936,542,114	24,178,320	96,713,280
1998	328,589,530	938,827,229	27,637,230	110,548,920
1999	331,815,060	948,043,029	27,626,760	110,507,040

Source : Hamilton County Auditor.

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

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

Public Utilities Personal		Total		
Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Ratio(2)
\$18,908,260	\$23,635,325	\$262,451,820	\$732,909,896	35.81%
19,691,040	24,613,800	309,854,710	871,340,298	35.56%
21,686,970	27,108,713	319,413,920	900,747,888	35.46%
23,389,420	29,236,775	325,493,550	920,082,072	35.38%
23,839,890	29,799,863	350,022,520	988,366,794	35.41%
24,600,830	30,751,038	354,023,440	998,575,055	35.45%
22,740,830	28,426,038	353,270,760	999,499,335	35.34%
24,120,480	30,150,600	376,088,540	1,063,405,994	35.37%
22,800,080	28,500,100	379,026,840	1,077,876,249	35.16%
22,884,920	28,606,150	382,326,740	1,087,156,219	35.17%

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO
PROPERTY TAX RATES (PER \$1,000 OF ASSESSED VALUATION)
DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN COLLECTION (CALENDAR) YEARS
1990 - 1999**

	Tax Year	1998	1997	1996	1995
	Collection Year	1999	1998	1997	1996
Winton Woods City School District		\$70.08	\$62.13	\$62.12	\$62.03
City of Forest Park		8.01	8.01	8.01	8.01
Village of Greenhills		26.47	26.22	21.91	21.54
Springfield Township		14.30	14.30	13.30	15.67
City of Wyoming		10.00	10.00	10.00	0.00
City of Springdale		3.06	3.06	3.06	3.06
Hamilton County		19.54	19.01	19.44	17.27
Great Oaks JVS District		2.70	2.70	2.70	2.70

Source: Hamilton County Auditor.

<u>1994</u>	<u>1993</u>	<u>1992</u>	<u>1991</u>	<u>1990</u>	<u>1989</u>
<u>1995</u>	<u>1994</u>	<u>1993</u>	<u>1992</u>	<u>1991</u>	<u>1990</u>
\$62.03	\$62.12	\$54.62	\$54.72	\$54.92	\$55.66
8.01	8.01	8.00	8.00	6.06	7.04
18.04	18.04	18.28	19.78	18.98	19.08
15.67	15.67	11.80	12.80	14.42	12.80
0.00	10.00	10.00	10.00	10.00	10.00
3.06	3.08	3.08	3.08	0.00	0.00
18.30	18.33	18.56	17.50	16.88	16.26
2.70	2.70	2.70	2.70	2.70	2.70

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO
 RATIO OF NET GENERAL BONDED DEBT TO ASSESSED VALUE
 AND NET BONDED DEBT PER CAPITA
 LAST TEN COLLECTION YEARS
 1990 - 1999**

<u>Collection Year (1)</u>	<u>Population (2)</u>	<u>Assessed Value (3)</u>	<u>Gross Bonded Debt</u>	<u>Less Debt Service Fund</u>	<u>Net Bonded Debt</u>
1990	27,692	\$262,451,820	\$470,000	\$243,607	\$226,393
1991	27,692	309,854,710	250,000	236,628	13,372
1992	27,692	319,413,920	150,000	196,433	0
1993	27,692	325,493,550	100,000	157,360	0
1994	27,692	350,022,520	50,000	101,147	0

Sources:

- (1) The District has no outstanding bonded debt since the fiscal year ended June 30, 1994.
- (2) Census data for 1990.
- (3) Hamilton County Auditor, calendar year basis.

Ratio of Net Bonded Debt to Assessed Value (%)	Estimated Net Bonded Debt per Capita
0.09%	\$8
0.00%	0
0.00%	0
0.00%	0
0.00%	0

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO
 COMPUTATION OF DIRECT AND OVERLAPPING DEBT
 JUNE 30, 1999**

<u>Governmental Unit</u>	<u>Gross General Obligation</u>	<u>Percent Applicable to District</u>	<u>Amount Applicable to District</u>
Direct:			
Winton Woods City School District	\$350,000	100.00%	\$350,000
Overlapping:			
City of Forest Park	5,310,000	37.63%	4,653,153
Village of Greenhills	2,580,000	100.00%	2,580,000
Springfield Township	623,166	16.95%	105,627
City of Wyoming	3,254,250	0.23%	7,485
Hamilton County	<u>156,255,000</u>	<u>2.49%</u>	<u>3,890,750</u>
Total Overlapping	<u>168,022,416</u>	<u>6.68%</u>	<u>11,237,015</u>
Total Direct and Overlapping Debt	<u><u>\$168,372,416</u></u>		<u><u>\$11,587,015</u></u>

Source: Ohio Municipal Advisory Council.

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO
COMPUTATION OF LEGAL DEBT MARGIN
JUNE 30, 1999**

Assessed Valuation of District		<u>\$382,326,740</u>
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Overall Direct Debt Limitation

Direct Debt Limitation			
9% of Assessed Valuation			\$34,409,407
Gross Indebtedness	\$0		
Less: Debt Exempt from Limitation	<u>0</u>		
Debt Subject to 9% Limitation			<u>0</u>
Legal Debt Margin within 9% Limitation			<u>\$34,409,407</u>

Unvoted Direct Debt Limitation

Unvoted Debt Limitation			
0.1% of Assessed Valuation			\$382,327
Gross Indebtedness Authorized by the Board	\$0		
Less: Debt Exempt from Limitation	<u>0</u>		
Debt Subject to 0.1% Limitation			<u>0</u>
Legal Debt Margin within 0.1% Limitation			<u>\$382,327</u>

Energy Conservation Bond Limitation

Debt Limitation			
0.9% of Assessed Valuation			\$3,440,941
Energy Conservation Notes Authorized by the Board			<u>(350,000)</u>
Legal Debt Margin within 0.9% Limitation			<u>\$3,090,941</u>

Source: Winton Woods City School District records.

WINTON WOODS CITY SCHOOL DISTRICT, OHIO
RATIO OF ANNUAL DEBT SERVICE EXPENDITURES
FOR GENERAL BONDED DEBT TO TOTAL GENERAL EXPENDITURES (1)
LAST TEN COLLECTION FISCAL YEARS
1990 - 1999

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>	<u>Total General Expenditures (2)</u>	<u>Ratio of Debt Service to General Expenditures (%)</u>
1990	\$265,000	\$13,414	\$278,414	\$20,757,775	1.34%
1991	220,000	42,626	262,626	22,041,526	1.19%
1992	100,000	14,223	114,223	22,022,795	0.52%
1993	50,000	5,447	55,447	22,862,103	0.24%
1994	50,000	6,213	56,213	22,794,919	0.25%
1995	50,000	1,750	51,750	23,326,101	0.22%

Source: Winton Woods City School District records.

(1) Includes General Fund only.

(2) Fiscal years 1991 through 1999 are reported on a GAAP basis. Fiscal year 1990 is reported on a cash basis.

(3) All bonded debt was retired as of the fiscal year ended June 30, 1995.

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO
 CONSTRUCTION, BANK DEPOSITS AND PROPERTY VALUES
 LAST TEN COLLECTION (CALENDAR) YEARS
 1990-1999**

<u>Fiscal Year</u>	<u>Construction (1)</u>	<u>Bank Deposits (2) (000's)</u>	<u>Property Values (3)</u>
1990	\$24,798,896	\$10,506,395	\$224,733,400
1991	25,688,076	10,037,463	269,270,380
1992	12,135,456	12,899,203	274,480,750
1993	16,516,711	13,274,239	277,874,820
1994	30,334,323	20,249,023	302,893,140
1995	27,403,933	17,301,493	306,133,120
1996	17,601,199	19,276,655	307,165,620
1997	14,366,503	21,598,936	327,789,740
1998	18,690,423	18,070,437	328,589,530
1999	17,485,234	23,939,085	331,815,060

Sources:

(1) City of Forest Park and Village of Greenhills.

(2) Total deposits of all banks headquartered in Hamilton County, Ohio. Data was not available for the District only. Department of Commerce, Banks Division.

(3) Hamilton County Auditor, calendar year basis, real property only.

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO
 DEMOGRAPHIC STATISTICS
 LAST TEN FISCAL YEARS
 1990 - 1999**

<u>Fiscal Year</u>	<u>Population (1)</u>	<u>Average Federal Adjusted Gross Income (2)</u>	<u>School Enrollment (3)</u>	<u>Unemployment Rate</u>	
				<u>Hamilton County</u>	<u>State of Ohio</u>
1990	27,692	\$27,307	4,746	4.20%	5.70%
1991	27,692	26,713	4,654	4.80%	6.40%
1992	27,692	31,832	4,599	5.70%	7.60%
1993	27,692	33,049	4,495	5.50%	5.80%
1994	27,692	34,764	4,425	4.80%	5.40%
1995	27,692	35,478	4,508	4.00%	4.60%
1996	27,692	36,650	4,503	3.60%	5.00%
1997	27,692	39,350	4,538	3.60%	4.60%
1998	27,692	Unavailable	4,500	3.40%	4.30%
1999	27,692	Unavailable	4,407	3.80%	4.50%

Sources:

- (1) 1990 Census data.
- (2) Ohio Department of Taxation, Department of Tax Analysis and Local Government Distributions.
- (3) Winton Woods City School District records.
- (4) Ohio Bureau of Employment Services, Labor Market Division.

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO
 REAL AND TANGIBLE PERSONAL PROPERTY
 TOP TEN PRINCIPAL TAXPAYERS
 JUNE 30, 1999**

<u>Name of Taxpayer</u>	<u>Total Assessed Valuation</u>	<u>% of Total Assessed Valuation (1)</u>
Cinergy	\$15,638,970	4.09%
Union Central Life	8,246,650	2.16%
Cincinnati Bell	6,646,710	1.74%
Forest Park	4,034,970	1.06%
Associated Estates	3,979,240	1.04%
Summit Properties Partnership	3,746,400	0.98%
Summit Insured Equity	2,565,750	0.67%
Civic Center Station LTD	2,325,070	0.61%
Aetna Life Insurance	2,205,000	0.58%
HSO Inc., Biggs	<u>1,810,230</u>	<u>0.47%</u>
	<u>\$51,198,990</u>	<u>13.40%</u>

Source: Hamilton County Auditor.

(1) The assessed valuation of the Winton Woods City School District totaled \$382,326,740 for collection (calendar) year 1999.

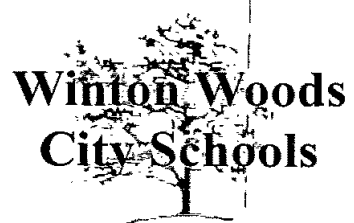
**WINTON WOODS CITY SCHOOL DISTRICT, OHIO
 SCHEDULE OF INSURANCE POLICIES
 JUNE 30, 1999**

<u>Company</u>	<u>Type of Coverage</u>	<u>Policy Number</u>
Wausau Insurance	Vehicles and Buses	0860-00-007795
Wausau Insurance	District Liability	0839-02-007795
Crum & Forster Insurance	Buildings and Contents	BM1042889926
Crum & Forster Insurance	Boiler and Machinery	BM1042889926
Crum & Forster Insurance	Inland Marine band instruments radios and pagers computers valuable papers	BM1042889926
Crum & Forster Insurance	Commercial Crime public employee dishonesty forgery and alteration loss of money & securities (on premises) loss of money & securities (off premises)	BM1042889926
Nationwide Mutual	Performance Bonds Treasurer Superintendent Assistant Superintendents Business Manager Board President	PB-402-110-0003 BB4021100002 BB4021100002 BB4021100002 BB4021100002

Source : Winton Woods City School District records.

Policy Period	Limits	Annual Deductible	Annual Premium
1/29/99 to 1/29/00	\$1,000,000/Liability 1,000,000/Uninsured	\$0/Comprehensive 1,000/Collision	\$16,503
8/1/98 to 8/1/99	2,000,000/Occurrence 5,000,000/Aggregate	0	20,245
1/21/97 to 1/21/00	67,583,930	5,000	23,890
1/21/97 to 1/21/00	5,000,000	1,000	3,671
1/21/98 to 1/21/00			3,077
	20,000	100	
	26,680	100	
	1,230,000	1,000	
	50,000	1,000	
1/21/97 to 1/21/00		221	
	30,000		1,235
	10,000		239
	10,000		231
	10,000		20
1/10/97 to 1/10/00	50,000	0	270
1/10/97 to 1/10/00	20,000	0	34
1/10/97 to 1/10/00	20,000	0	34
1/10/97 to 1/10/00	20,000	0	34
1/10/97 to 1/10/00	20,000	0	34

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**Winton Woods
City Schools**

WINTON WOODS CITY SCHOOL DISTRICT

Single Audit Reports

June 30, 1999



PLATTENBURG & ASSOCIATES, INC.

CERTIFIED PUBLIC ACCOUNTANTS
CINCINNATI/DAYTON



PLATTENBURG & ASSOCIATES, INC./CERTIFIED PUBLIC ACCOUNTANTS

8280 MONTGOMERY ROAD, SUITE 210 / CINCINNATI, OH 45236 • (513) 891-2722 • FAX (513) 891-2760
2211 SOUTH DIXIE AVENUE / DAYTON, OH 45409 • (937) 294-1505 • FAX (937) 294-1507

**Report on compliance and on internal control over financial reporting
based on an audit of financial statements performed in accordance with
*Government Auditing Standards***

December 6, 1999

Board of Education
Winton Woods City School District

We have audited the general purpose financial statements of the Winton Woods City School District, (the District), as of and for the year ended June 30, 1999, and have issued our report thereon dated December 6, 1999. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

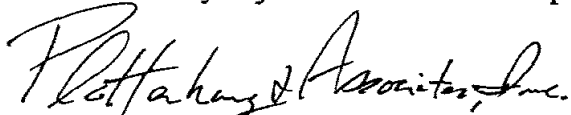
As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the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

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. We noted no matters involving the internal control over financial reporting that we consider to be material weaknesses.

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

A handwritten signature in cursive script that reads "Plattenburg & Associates, Inc.".

Plattenburg & Associates, Inc.
Certified Public Accountants



PLATTENBURG & ASSOCIATES, INC./CERTIFIED PUBLIC ACCOUNTANTS

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Report on compliance with requirements applicable to each major program and internal control over compliance in accordance with OMB Circular A-133

December 6, 1999

Board of Education
Winton Woods City School District

Compliance

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

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

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

Internal Control Over Compliance

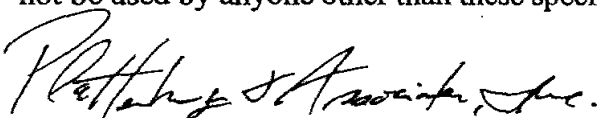
The management of the District is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the District's internal control over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

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

Schedule of Federal Awards Expenditures

We have audited the general purpose financial statements of the District as of and for the year ended June 30, 1999, and have issued our report thereon dated December 6, 1999. Our audit was made for the purpose of forming an opinion on the general purpose financial statements of the District taken as a whole. The accompanying schedule of federal awards expenditures is presented for purposes of additional analysis as required by *OMB Circular A-133* and is not a required part of the general purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general purpose financial statements taken as a whole.

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



Plattenburg & Associates, Inc.
Certified Public Accountants

WINTON WOODS CITY SCHOOL DISTRICT

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

<u>Federal Grant/ Pass Through Grantor Program Title</u>	<u>Pass Through Entity Number</u>	<u>Federal CFDA Number</u>	<u>Receipts</u>	<u>Non-Cash Receipts</u>	<u>Disbursements</u>	<u>Non-Cash Disbursements</u>
U.S. DEPARTMENT OF AGRICULTURE						
Passed Through Ohio Department of Education:						
Nutrition Cluster:						
Food Distribution Program	03-PU	10.550	\$0	\$48,073	\$0	\$48,723
National School Breakfast Program	05-PU	10.553	17,126	0	17,126	0
National School Lunch Program	04-PU	10.555	197,700	0	197,700	0
Total U.S. Department of Agriculture - Nutrition Cluster			214,826	48,073	214,826	48,723
U.S. DEPARTMENT OF EDUCATION						
Passed Through Ohio Department of Education:						
Special Education Cluster:						
Title VI - B Grant	6B-SF	84.027	263,933	0	253,033	0
Preschool Grant	PG-S1	84.173	20,787	0	18,319	0
Total U.S. Special Education Cluster			284,720	0	271,352	0
Passed Through Ohio Department of Education and The Hamilton County Educational Services:						
JTPA	n/a	17.250	5,088	0	5,088	0
Passed Through Ohio Department of Education and The Great Oaks Joint Vocational School District:						
Vocational Education	n/a	84.048	10,547	0	10,547	0
Title I Grant	C1-S1	84.010	416,959	0	444,467	0
Chapter II Grant	C2-S1	84.298	20,508	0	16,794	0
Drug Free Schools Grant	DR-S1	84.186	63,691	0	52,356	0
Eisenhower Math/Science	MS-S1	84.281	16,680	0	12,338	0
Total Department of Education			818,193	0	812,942	0
Total Federal Assistance			\$1,033,019	\$48,073	\$1,027,768	\$48,723

NOTES TO SCHEDULE OF FEDERAL AWARDS EXPENDITURES

NOTE A -- SIGNIFICANT ACCOUNTING POLICIES

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

NOTE B -- FOOD DISTRIBUTION

Nonmonetary assistance is reported in the schedule at the fair market value of the commodities received and disbursed. Monies are commingled with state grants, and it is assumed that federal monies are expended first.

WINTON WOODS CITY SCHOOL DISTRICT

June 30, 1999

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
OMB CIRCULAR A-133 SECTION .505

1. SUMMARY OF AUDITOR'S RESULTS

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

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

None Noted

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None Noted

WINTON WOODS CITY SCHOOL DISTRICT
JUNE 30, 1999

SCHEDULE OF PRIOR AUDIT AND QUESTIONED COSTS
OMB CIRCULAR A-133

Winton Woods City School District had no prior audit findings or questioned costs.



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

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

WINTON WOODS CITY SCHOOL DISTRICT
HAMILTON COUNTY

CLERK'S CERTIFICATION

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

By: Susan Babbitt
Clerk of the Bureau

Date: JAN 20 2000