



**CHARDON LOCAL SCHOOL DISTRICT
GEAUGA COUNTY**

SINGLE AUDIT

FOR THE YEAR ENDED JUNE 30, 2000



JIM PETRO
AUDITOR OF STATE

STATE OF OHIO

CHARDON LOCAL SCHOOL DISTRICT
GEAUGA COUNTY

TABLE OF CONTENTS

TITLE	PAGE
Schedule of Federal Awards Expenditures	1
Notes to the Schedule of Federal Awards Expenditures	2
Report on Compliance and on Internal Control Required by <i>Government Auditing Standards</i>	3
Report on Compliance with Requirements Applicable to Its Major Federal Program and Internal Control Over Compliance in Accordance with <i>OMB Circular A-133</i>	5
Schedule of Findings	7

This page intentionally left blank.

**Chardon Local School District
Geauga County
Schedule of Federal Awards Expenditures
For the Year Ended June 30, 2000**

Federal Grantor/ Pass-Through Grantor/ Program Title	Federal Grantor/ Project/Grant Number	CFDA Number	Receipts	Non-Cash Receipts	Expenditures	Non-Cash Expenditures
U. S. Department of Agriculture						
Passed Through the Ohio Department of Education						
Nutrition Cluster:						
Food Distribution	N/A	10.550	\$0	\$30,290	\$0	\$29,196
National School Lunch Program	03-PU 1999	10.555	8,285	0	8,285	0
National School Lunch Program	03-PU 2000	10.555	23,134	0	23,134	0
National School Lunch Program	04-PU 1999	10.555	12,526	0	12,526	0
National School Lunch Program	04-PU 2000	10.555	36,096	0	36,096	0
Total National School Lunch Program			80,041	0	80,041	0
School Breakfast Program	05-PU 1999	10.553	905	0	905	0
School Breakfast Program	05-PU 2000	10.553	2,752	0	2,752	0
Total School Breakfast Program			3,657	0	3,657	0
Total U. S. Department of Agriculture - Nutrition Cluster			83,698	30,290	83,698	29,196
U. S. Department of Education						
Passed Through the Ohio Department of Education						
Title I - Grants to Local Educational Agencies	47183-C1-S1-99	84.010	0	0	13,526	0
Title I - Grants to Local Educational Agencies	47183-C1-S1-00	84.010	152,528	0	144,408	0
Title I - Grants to Local Educational Agencies	47183-C1-S1-99C	84.010	15,889	0	21,203	0
Total Title I - Grants to Local Educational Agencies			168,417	0	179,137	0
Special Education - Grants to Sates (Title VI - B)	047183-6B-SF-98P	84.027	0	0	50	0
Special Education - Grants to Sates (Title VI - B)	047183-6B-SF-99P	84.027	0	0	4,654	0
Special Education - Grants to Sates (Title VI - B)	047183-6B-SF-00P	84.027	160,710	0	99,711	0
Total Special Education - Grants to Sates (Title VI - B)			160,710	0	104,415	0
Safe and Drug Free & Communities - State Grants	047183-DR-S1-99	84.186	5,433	0	7,997	0
Safe and Drug Free & Communities - State Grants	047183-DR-S1-00	84.186	10,473	0	9,178	0
Total Safe and Drug Free & Communities - State Grants			15,906	0	17,175	0
Goals 2000 - State & Local Education Systemic Improvement	047183-G2-S2-99	84.276	0	0	10,000	0
Eisenhower Professional Development State Grants	047183-MS-S1-99	84.281	0	0	5,035	0
Eisenhower Professional Development State Grants	047183-MS-S1-00	84.281	3,923	0	231	0
Total Eisenhower Professional Development State Grants			3,923	0	5,266	0
Innovative Education Program Strategies (Title VI)	047183-C2-S1-99	84.298	3,092	0	5,731	0
Innovative Education Program Strategies (Title VI)	047183-C2-S1-00	84.298	16,043	0	15,499	0
Total Innovative Education Program Strategies (Title VI)			19,135	0	21,230	0
Title VI-R - Class Size Reduction Grant	047183-CR-S1-00	84.340	35,248	0	35,248	0
Total U. S. Department of Education			403,339	0	372,471	0
Corporation for National and Community Services						
Passed Through the Ohio Department of Education						
Learn and Serve America	047183-SV-S1-98C	94.004	0	0	2,458	0
Office of Library Services, Institute of Museum and Library Services, National Foundation on the Arts and Humanities						
Passed Through the State Library of Ohio						
State Library Program - LSTA Grant	V 2-E-5-98	45.310	0	0	1,530	0
TOTAL FEDERAL ASSISTANCE			\$487,037	\$30,290	\$460,157	\$29,196

The accompanying notes are an integral part of this schedule.

**CHARDON LOCAL SCHOOL DISTRICT
GEAUGA COUNTY
NOTES TO THE SCHEDULE OF FEDERAL AWARDS EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2000**

NOTE A - BASIS OF PRESENTATION

The accompanying Schedule of Federal Awards Expenditures includes the federal grant activity of the District and is presented on the cash basis of accounting.

NOTE B - NATIONAL SCHOOL LUNCH PROGRAM

Federal monies received by the District for this program are commingled with State grants and local revenues. It is assumed that federal monies are expended first.

NOTE C - GOVERNMENT DONATED FOODS

Values for commodities are based on fair market approximations. Values may change from month to month and are entirely subjective.

N/A - Not applicable

CFDA - Catalog of Federal Domestic Assistance



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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

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

Board of Education
Chardon Local School District
Geauga County
428 North Street
Chardon, Ohio 44024

We have audited the financial statements of the Chardon Local School District, Geauga County, Ohio, (the District) as of and for the year ended June 30, 2000, and have issued our report thereon dated December 18, 2000. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*. However, we noted immaterial instances of noncompliance that we have reported to the management of the District in a separate letter dated December 18, 2000.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted other matters involving the internal control over financial reporting that do not require inclusion in this report, that we have reported to management of the District in a separate letter dated December 18, 2000.

Chardon Local School District
Geauga County
Report on Compliance and on Internal Control
Required by *Government Auditing Standards*
Page 2

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

Jim Petro
Auditor of State

December 18, 2000



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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

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

Board of Education
Chardon Local School District
Geauga County
428 North Street
Chardon, Ohio 44024

Compliance

We have audited the compliance of the Chardon Local School District, Geauga County, Ohio, (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, 2000. The District's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings. Compliance with the requirements of laws, regulations, contracts and grants applicable to its major federal program is the responsibility of the District's management. Our responsibility is to express an opinion on the District's compliance based on our audit.

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

In our opinion, 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, 2000.

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. We noted other matters involving the internal control over federal compliance that do not require inclusion in this report, that we have reported to the management of the District in a separate letter dated December 18, 2000.

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, 2000, and have issued our report thereon dated December 18, 2000. Our audit was performed for the purpose of forming an opinion on the general-purpose financial statements taken as a whole. The accompanying Schedule of Federal Awards Expenditures is presented for the purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the general-purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general-purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general-purpose financial statements taken as a whole.

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

Jim Petro
Auditor of State

December 18, 2000

**CHARDON LOCAL SCHOOL DISTRICT
GEAUGA COUNTY**

**JUNE 30, 2000
SCHEDULE OF FINDINGS**

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 § .510?	No
(d)(1)(vii)	Major Programs (list):	CFDA # 84.010 - 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

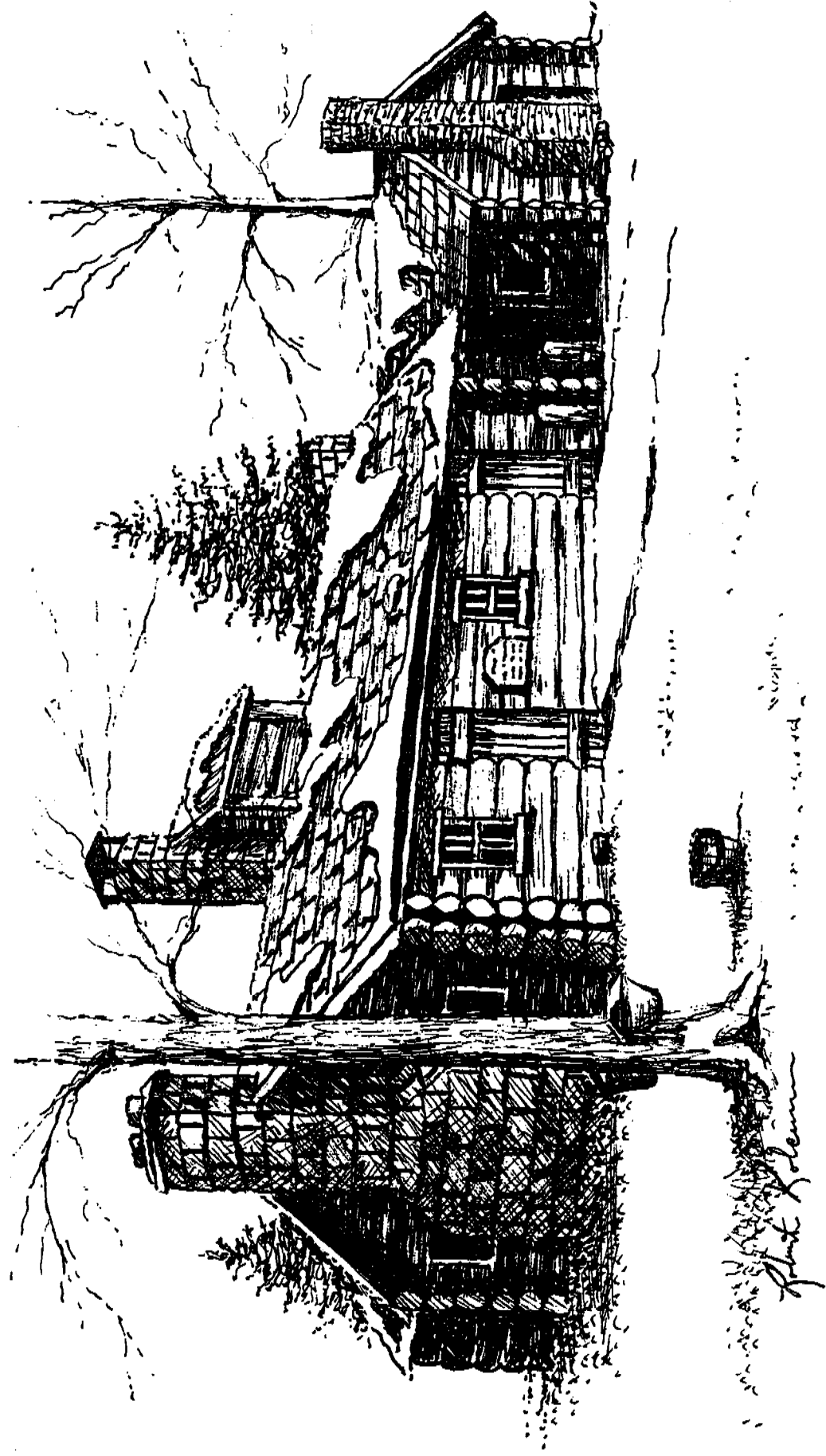
2. FINDINGS RELATED TO THE FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS

None.

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS
--

None.

CHARDON LOCAL SCHOOL DISTRICT
GEAUGA COUNTY - CHARDON, OHIO



COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

ABOUT THE COVER

**The Burton Log Cabin was built
in 1931 by the Burton Chamber
of Commerce for the purpose
of making maple syrup and
the tradition continues today.**

**Mr. Robert Kolcum, a local artist,
is responsible for the
artistic rendering.**

Introductory Section

**COMPREHENSIVE
ANNUAL FINANCIAL REPORT
OF THE
CHARDON LOCAL SCHOOL DISTRICT
for the
FISCAL YEAR ENDED JUNE 30, 2000**

Prepared by the Treasurer's Department

Paul J. Pestello, Treasurer
Michele Tullai, Assistant Treasurer

428 North Street
Chardon, Ohio 44024
(440) 285-4052

The mission of the Chardon Local School District is to produce educated, responsible citizens equipped with the skills necessary for success in an ever-changing, highly diverse, technological world through a committed partnership with staff, parents and community.

Chardon Local School District
Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2000
Table of Contents

I. Introductory Section

Title Page	i
Table of Contents	ii
Letter of Transmittal	vii
List of Principal Officials	xx
Certificate of Achievement	xxi
Organizational Chart	xxii

II. Financial Section

Report of Independent Accountant	1
General Purpose Financial Statements (Combined Statements -- Overview)	
Combined Balance Sheet -- All Fund Types and Account Groups	4
Combined Statement of Revenues, Expenditures and Changes in Fund Balance -- All Governmental Fund Types and Expendable Trust Fund	6
Combined Statement of Revenues, Expenditures and Changes in Fund Balances -- Budget and Actual (Budget Basis) -- All Governmental Fund Types and Expendable Trust Fund	8
Combined Statement of Revenues, Expenses and Changes in Retained Earnings/Fund Balance -- All Proprietary Fund Types and Non-Expendable Trust Fund	12
Combined Statement of Cash Flows -- All Proprietary Fund Types and Non-Expendable Trust Fund	13
Combined Statement of Revenues, Expenses and Changes in Fund Equity -- Budget and Actual (Budget Basis) -- All Proprietary Fund Types and Non-Expendable Trust Fund	14
Notes to the General Purpose Financial Statements	17

(Table of Contents continued)

Combining, Individual Fund and Account Group Statements and Schedules

Governmental Funds:

General Fund:

Description of Fund	55
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Budget Basis)	56

Special Revenue Funds:

Description of Fund	60
Combining Balance Sheet	62
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	66
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Budget Basis)	
Public School Support	70
Other Grants	71
District Managed Student Activities	72
Auxiliary Services	73
Disadvantaged Pupil Program	74
Professional Development	75
Educational Management Information Services	76
Data Communications Support	77
SchoolNet Professional Development	78
Ohio Reads	79
Title II	80
Title VI-B	81
Title I	82
Title VI	83
Drug Free Schools	84
Telecommunications Grant	85
Miscellaneous Federal Grants	86
All Special Revenue Funds	87

(Table of Contents continued)

Capital Projects Funds:

Description of Funds	89
Combining Balance Sheet	90
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	91
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Budget Basis)	
SchoolNet	92
Power Up	93
All Capital Projects Funds	94

Proprietary Funds:

Enterprise Funds:

Description of Funds	95
Combining Balance Sheet	96
Combining Statement of Revenues, Expenses and Changes in Retained Earnings	97
Combining Statement of Cash Flows	98
Schedule of Revenues, Expenses and Changes in Fund Equity – Budget and Actual (Budget Basis)	
Food Service	99
Uniform School Supplies	100
Summer School	101
Adult/Community Education	102
All Enterprise Funds	103

(Table of Contents continued)

Internal Service Funds:

Description of Funds	104
Combining Balance Sheet	105
Combining Statement of Revenues, Expenses and Changes in Retained Earnings	106
Combining Statement of Cash Flows	107
Schedule of Revenues, Expenses and Changes in Fund Equity – Budget and Actual (Budget Basis)	
Rotary	108
Self-Insurance	109
All Internal Service Funds	110

Fiduciary Funds:

Description of Funds	111
Combining Balance Sheet	112
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Budget Basis) – Special Trust Fund	113
Statement of Changes in Assets and Liabilities – Agency Fund	114

General Fixed Assets Account Group:

Description of Account Group	115
Schedule of General Fixed Assets by Function and Type	116
Schedule of Changes in General Fixed Assets By Function	117
Schedule of General Fixed Assets By Source	118

(Table of Contents continued)

III. Statistical Section

General Governmental Revenues by Source – Last Ten Fiscal Years	S1
General Governmental Expenditures by Function – Last Ten Fiscal Years	S2
Property Tax Levies and Collections Real and Tangible Personal Property – Last Six Calendar Years	S3
Assessed and Estimated Actual Value of Taxable Property – Last Ten Calendar Years	S4
Property Tax Rates – Direct and Overlapping Governments Per \$1,000 of Assessed Valuations – Last Ten Calendar Years	S5
Ratio of Net General Obligation Bonded Debt to Assessed Value and Net Bonded Debt Per Capita – Last Ten Fiscal Years	S6
Computation of Legal Debt Margin	S7
Computation of Direct and Overlapping General Obligation Bonded Debt	S8
Ratio of Annual Debt Service Expenditures for General Obligation Bonded Debt to General Governmental Expenditures – Last Ten Fiscal years	S9
Demographic Statistics – Last Ten Years	S10
Property Value Financial Institution Deposits and Building Permits – Last Six Calendar Years	S11
Principal Taxpayers:	
Real Estate Tax	S12
Tangible Personal Property Tax	S13
Public Utilities Tangible Property Tax	S14
Per Pupil Cost – Last Ten Fiscal Years	S15
Certificated Staff Education and Experience	S16

Chardon Local School District

428 North Street
Chardon, Ohio 44024
Phone: (440) 285-4052

Administrative Offices



Pursuing Excellence

December 15, 2000

Board of Education Members and Residents of the Chardon Local School District:

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

The Comprehensive Annual Financial Report is presented in three sections as follows:

1. The Introductory Section, which contains a Table of Contents, Letter of Transmittal, the Government Finance Officer's Association (GFOA) Certificate of Achievement, List of Principal Officials and an Organizational Chart of the District.
2. The Financial Section, which begins with the Auditor's Report, includes the General Purpose Financial Statements and Notes that provide an overview of the District's financial position and operating results, the Combining Statements by Fund Type, and other schedules that provide detailed information relative to the General Purpose Financial Statements.
3. The Statistical Section, which presents social and economic data, financial trends and fiscal capacity of the District.

School District Organization

Chardon Local School District is located in northeastern Ohio, approximately 40 miles east of Cleveland. The District includes the Villages of Chardon and Aquilla and the Townships of Munson, Hambden, Chardon and part of Claridon.

Chardon is one of seven school districts located in Geauga County. Approximately 4,500 people live in Chardon, while over 81,000 reside in surrounding Geauga County. When Chardon was established as a Western Reserve community, the pioneers who mainly came from New England, modeled their new existence after their New England heritage. The settlers showed the importance they attached to common school education from which they had received so much benefit. They implemented voluntary associations for district schools wherever a sufficient number of youths and children could be gathered. Classes were held in homes, and schoolhouses were built before any legal organizations were effected. The townships were geographically scattered, and because travel was restrictive, the pioneers created several small primary grade schools in each township and village for the local students. In 1908, Chardon High School was built on the Chardon Square and the townships sent their children to this institution for secondary education. Around 1957 the townships merged their grade schools to become what is currently the Chardon School District. The District consists of one high school, one middle school, and four elementary schools. The high school, middle school, Maple Elementary and Park Elementary are located in Chardon Village. One elementary building is in Hambden Township and one in Munson Township.

Chardon School District is one of the 612 school districts in the State of Ohio. The District provides education to 3,068 students in grades K-12, including special education services to 366 students.

Statutorily, the District operates under the standards prescribed by the Ohio State Board of Education as provided in division (D) of Section 3301.7 and Section 119.01 of the Ohio Revised Code, to provide education services prescribed by charter and further mandated by State and/or Federal agencies.

Reporting Entity

The District has reviewed its operating entity definition in order to ensure conformance with the Governmental Accounting Standards Board Statement No. 14, The Financial Reporting Entity. In evaluating how to define the District for financial reporting purposes, management has considered all agencies, departments and organizations making up the Chardon Local School District (the primary government) and its potential component units.

The Villages of Chardon and Aquilla, Townships of Chardon, Hambden, Claridon and Munson, the Geauga County Library, the Parent Teacher Organizations and the non-public schools located in the District have not been included in the accompanying financial statements.

The District does not appoint the governing bodies of these entities, nor are they fiscally dependent on the District.

Economic Condition and Outlook

The District is well located near the intersections of Route 90 and Route 44 about 40 miles East of Cleveland. The District is home to many young families with incomes and housing values that are above state and county averages. Residential property is upper middle class, and properties are well kept. The Chardon area also encompasses a diverse and growing mix of commercial and light industrial properties. Major employers include Chardon Rubber Co., Eltech System Corp., and Litton Industrial Automation.

The District is very fortunate in that the tax base continues to grow as more and more land is developed for housing and business. The assessed valuation of the district rose dramatically in 1999 from that of 1998, due mainly in part to the sexennial reappraisal update for collection year 2000. For calendar year 1998 the districts assessed valuation was \$394,353,260 and for calendar year 1999 it was \$469,088,880.

Contrary to popular belief, the District does not benefit financially in comparison to the percentage increases to assessed valuation from year to year. Rather, the district benefits significantly less due to House Bill 920, which was passed in 1976. House Bill 920 prohibits school districts from realizing additional revenue from previously voted millage due to reappraisal of existing property values. Thus, a district must obtain approval of voters for additional revenue through tax levies. Fortunately for the Chardon Local School District, voters have been extremely supportive of operating levies. This was evident in March of 2000, as voter's approved a continuing operating levy of 4.78 mills. Voters in the District have approved continuing tax levies of 5.5 mills, 4.9 mills, 5.5 mills, 7.3 mills and 5.8 mills in 1977, 1982, 1987, 1989 and 1995 respectively.

During fiscal year 2000, the Chardon Schools General Fund received over \$19 million dollars. Fifty-six percent of revenue is from real estate taxes, nine percent is personal property, and seven percent is from the State's residential taxpayer rebate plan (Homestead and rollback programs). Investments and other state and local comprise approximately three percent. The District receives about twenty-five percent of its General Fund revenue from the State foundation program. The State Supreme Court has declared the state's system of funding for schools unconstitutional and has called for a restructuring. At the present time, no significant changes have resulted.

The District maintains a strategic fiscal plan, which incorporates the State required five-year plan. The current long-term fiscal plan reflects a negative cash balance during the 2006 fiscal year. The District has a long history of local support. Continued voter support, and a healthy tax base are crucial to the long-term financial health of the district.

Major Initiatives

The Chardon Local School District is excited about the future. Voters approved a 4.78 mill operating levy in March of 2000. With the success of this issue, the District will be able to accomplish a number of initiatives in the area of curriculum development, programming, and student services. Our Strategic Planning was initiated in March 1995 and was completed this year.

During the cycle for the Strategic Plan, major efforts were geared toward developing, improving, and refining educational services to improve students' academic success. Specifically:

- Curriculum Process Model
- Competency assessment in major subject areas Grades 1-8
- Technology that is integrated with the content areas
- Implemented curriculum in mathematics using NCTM standards
- Hands-on science curriculum and materials introduced at grade level and expanded through the grade levels
- Additional communications and parent meetings throughout the district for parents and members of the community
- Continued staff development opportunities developed from the curriculum development process and building level committees
- Intervention assistance for Proficiency Tests at the high school and middle school
- Parent organizations and opportunities for involvement at all levels
- Upgrading technology at all levels. This includes both management and instructional usage
- Business Advisory Council
- School-to-Work Grants
- Learn-and-Serve Grants
- Chardon Schools Foundation
- New Gifted, Art, Foreign Language and Library Media Curriculums
- Community Service Projects developed at all levels
- Career education opportunities and resources at all levels
- New K-12 Math and Business Education Curriculum
- Park School recognized as a Hall of Fame School
- District was selected as School Match School for the fifth consecutive year
- Nursing support at all buildings
- Upgraded all school facilities, both inside and outside, with current operating budget
- Ranked in the top 8% of the State on the Twelfth Grade Proficiency Test
- Strategic Plan developed for long-term goals of the district

Outlook for the Future

For the future, the District's overall focus will be to continue to improve the educational program for the benefit of students, parents, and community residents. The process involves assessing current programs, identifying strengths and weaknesses, developing and implementing new courses of action, and evaluating the results.

Guiding the way will be the District's Strategic Plan. Initially developed in 1994 with input from more than 200 people, including parents, volunteers, students, school administrators, teachers, classified staff members, representatives from business, industry and the community at large, the plan provides the framework to move the District into the 21st century. Many of the initiatives for this school year are outgrowths of our Strategic Plan. Specific initiatives for 1999-00 were as follows:

- To continue to improve student achievement, including raising proficiency scores at all levels—elementary, middle school, and high school.
- To continue to focus on issues related to student behavior, high expectations, a positive school climate, and a productive learning environment.
- To continue to integrate the use of technology into the instructional setting, grades pre-K through 12.
- To develop and implement an aggressive plan to unite our communities in support of our mission and strategic plan.
- To continue to foster a positive working relationship among the certificated, classified, and administrative teams, so as to maintain a productive working environment.
- To continue efforts to improve the parent involvement and partnerships throughout the district.
- To plan for our facilities for the future in our community.

Service Efforts

The District works collaboratively with the communities it serves. These relationships benefit community residents of all ages, both inside and outside the schools. For example, the District is involved with the Business Advisory Council and the P.T.O. Presidents' Advisory Council.

The Business Advisory Council is comprised of representatives from local businesses (including some members who are also parents) within the District. This body provides a forum for communicating to schools the emerging needs of businesses so that schools can prepare students to meet employers' needs. The goals are to better integrate students into the working world and to enable businesses to have a greater pool of qualified available employees from which to obtain good workers. Some members of the Business Advisory include:

Rockwell International
Eltech Systems Corporation
Chardon Rubber Company
Citco-Diamond
IBM Corporation

Avery Dennison
Structural North America
First Energy
Kinetic Company

The P.T.O. Presidents' Advisory Council is comprised of representatives from our schools. Members include:

Chardon Middle School
Maple Elementary School
Park Elementary School
Munson Elementary School
Hambden Elementary School

Affiliations with various community and civic groups provide additional opportunities for students to expand their knowledge of the working world. These affiliations include:

- **Chardon Rotary Club.** This group recognizes "Students of the Month" for academic achievement and leadership, and hosts the annual speech contest for students. They also donate several \$2,000 scholarships for our students.
- **Lions Club.** This group provides financial support for various projects and activities throughout the district. They also donate a scholarship for our students.
- **Kiwanis Club.** This group also provides financial support for projects and activities throughout the district.
- **Chardon Schools' Foundation.** Incorporated as a non-profit organization, the Foundation enriches the overall learning experiences of District students and graduates and assists the staff in the pursuit of educational excellence. Currently, the Foundation has assets that are derived from tax-deductible contributions from private citizens and corporate donors, as well as several major fundraisers a year. These assets annually provide mini-grants to teachers for projects and activities that require additional funding.

Preparing students to be responsible adults is an important tenet of the District's mission to prepare students to be good citizens. Students are encouraged to work collaboratively with their communities in a variety of ways. For example, students sponsor food and clothing drives for needy families, perform musical selections for residents of local nursing homes, and create art-work to brighten the rooms of residents at a local hospice. Other examples of students' community service efforts during the last school year are as follows:

- Gold Card -- Recognizing Senior Citizens
- Student partnerships with Heather Hill
- Jump Start to Reading Program for pre-school children
- Jump Rope For Heart Program at elementary schools
- Students participate in Helping Hands Program
- Students involved in grounds clean-up
- WomenSafe Food Drive -- student participation
- Partnership with Lake County Society for Rehabilitation

- United Way fund raising drive
- Hunger Task Force
- Comfort bags for Red Cross
- Service Learning Grants implemented at High School
- Coats for Kids at Middle School
- Holiday gift baskets for needy – all schools
- Landscaping projects throughout the district
- Walk for Diabetes

Awards

Chardon Schools is proud of its students for their accomplishments. In past years, some of our outstanding achievements included:

- Park Elementary School – Hall of Fame Award
- Learn and Serve Partnership Grant
- School Match Award – Top 12% of schools nationwide for sixth year. “What Parents Want” Award.
- Various awards and grants through Partnerships with Business and Industry to recognize both students and teachers.
- Recognized for outstanding Proficiency Test Results

In addition to these accomplishments, The Government Finance Officers Association (GFOA) of the United State and Canada awarded the Chardon Local School District a Certificate of Achievement for Excellence in Financial Reporting for its Comprehensive Annual Financial Report (CAFR) for the year ended June 30, 1999. This nationally recognized award is considered the highest form of recognition in governmental accounting and financial reporting. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized CAFR, whose contents conform to program standards. The report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for one year only. We believe our current report continues to conform to the Certificate of Achievement Program requirements, and we are submitting it to the GFOA for review.

Financial Information

Internal Accounting and Budgetary Control

The District’s accounting system is organized on a “fund” basis. Each fund (and account group) is a distinct self-balancing accounting entity. Reports for governmental operations are presented on the modified accrual basis whereby revenues are recognized when measurable and available, and expenditures are recognized when goods and services are received. Reports of the District’s proprietary operations and non-expendable trust fund are presented on the accrual basis whereby revenues are recognized when earned and expenses when incurred.

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

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

At the beginning of each fiscal year, the Board of Education adopts an appropriation measure for that fiscal year. That appropriation becomes a "permanent" appropriation upon receipt from the County Auditor of an amended certificate of estimated resources based on final assessed values and tax rates. The amended certificate is usually received within three months of the beginning of the fiscal year. Appropriations are amended as needed thereafter. Usually material changes in appropriations occur when additional resources are received in the Special Revenue Funds. However, it is the Treasurer's responsibility to recommend a decrease in appropriations in any fund if estimates of revenue fall below appropriation levels.

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

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

The accounting system used by the District provides an on-line inquiry system available to every administrator. Every budget account is the specific responsibility of one of the District administrators. Administrators overseeing accounts have specific budgetary limits that are approved by the Board at the appropriation level. The Board of Education receives a monthly financial report which includes a list of all disbursements, the cash positions of all funds, and a budget-to-actual report (both month-to-date and fiscal year-to-date) of the General Fund and the Food Service Fund. All employees are covered by an employee dishonesty bond, and certain individuals in policy-making roles are covered by a separate, higher limit bond. The basis of accounting and the various funds and account groups utilized by the District are fully described in Note 2 of the financial statements.

General Governmental Functions

The following schedule presents a summary of governmental funds' and the Expendable Trust Fund revenues and expenditures (GAAP) for the fiscal years ended June 30, 1999 and 2000, and include the amount and percentage of 2000 increases and decreases in relation to the prior year.

	Fiscal Year 1999	Fiscal Year 2000	Percent Increase (Decrease)
Revenues			
Taxes	\$ 12,057,216	\$ 11,964,463	(.01%)
Tuition & Fees	114,571	127,062	10.90
Earnings on Investments	212,447	236,747	11.44
Intergovernmental	7,147,494	7,542,974	5.53
Extracurricular Activities	202,795	173,805	(14.30)
Miscellaneous	223,077	290,081	30.04
Total Revenues	\$ 19,957,600	\$ 20,335,132	1.89%

	Fiscal Year 1999	Fiscal Year 2000	Percent Increase (Decrease)
Expenditures			
Current:			
Instructional Services	\$ 10,608,264	\$ 11,352,893	7.02%
Support Services:			
Pupil	827,807	957,480	15.66
Instructional Staff	772,964	763,298	(1.09)
Board of Education	43,257	36,874	(14.76)
Administration	1,608,332	1,672,156	3.97
Fiscal Services	632,471	764,460	20.87
Business	268,896	298,745	11.10
Operation and Maintenance	1,766,499	1,924,341	8.94
Pupil Transportation	1,482,149	1,602,288	8.11
Central Services	108,736	114,074	4.91
Non-Instructional Services:			
Food Service	32,272	40,286	24.83
Community Service	821,053	832,555	1.40
Extracurricular Activities	500,236	473,789	(5.29)
Capital Outlay	536,413	532,532	(.01)
Debt Service	15,622	-	(100.00)
Total Expenditures	\$ 20,024,971	\$ 21,365,771	6.70%

Most increases/decreases to revenue were rather insignificant in terms of dollars, and therefore, do not warrant an explanation.

The majority of the increases to expenditures are due mainly to negotiated salary increases and increases to personnel.

General Fund Balance

The fund cash balance of the general fund decreased from \$954,808 at June 30, 1999 to (\$12,654) at June 30, 2000. The District expects the cash balance of the general fund to increase dramatically due to the passage of an operating levy in March of 2000.

The District relies heavily on local property taxes for operating revenue. Ohio House Bill 920 provides that the assessed value of property will not be changed more than once every three years, and that the property tax bill of the average homeowner for voted millage will not be increased as a result of reappraisal or readjustment. This legislation has the effect of seriously eroding the growth of revenue from the local property tax. It was enacted in 1976 as a result of protests from citizens who were being served markedly higher tax bills following reappraisals. Because of this Ohio law, little additional revenue can be generated from the existing tax duplicate except through a vote of the people or from newly constructed commercial and residential property. Thus, the District's tax revenue increases significantly with the passage of new levies and will remain constant in ensuing years.

Enterprise Funds

Food service, uniform school supplies, summer school and adult education are classified as enterprise operations since they resemble those activities found in private industry, and management periodically desires to determine the amount of profit/loss resulting from operations that are significantly financed from user fees. All of these operations are viewed by the District to be self-sustaining; however, at times the general fund has been required to advance cash at fiscal year end in order to be in compliance with the Ohio Revised Code. Any advance received is repaid to the general fund at the beginning of the new fiscal year. The food service fund is controlled by a detailed spending plan each year.

Internal Service Fund

The most significant internal service fund of the District is the self-insurance fund. This fund accounts for the transactions pertaining to the health, dental and prescription benefits for the District's employees. The District also maintains two other internal service funds with relatively small operations.

Fiduciary Funds

The District maintains an expendable trust fund consisting of several minor expendable trusts for special projects and scholarships and one non-expendable trust.

Debt Administration

The District has no outstanding voted or unvoted debt; and thus, has no bond rating with either Standard and Poors or Moody's Investors Service, Inc.

Cash Management

The Board pursues an aggressive cash management program by expediting the receipt of revenues and prudently depositing and investing available cash balances. Both budgetary and payroll warrants are covered on a "just in time" basis through special clearing accounts set up by the depository at the District's request. Cash not currently needed to cover warrants is maintained in the District's investment accounts. The total interest earned (GAAP) for the year ended June 30, 2000 was \$236,747 of which \$213,538 was credited directly to the general fund.

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

During the fiscal year 2000, the District invested primarily in the State Treasury Asset Reserve of Ohio (STAR Ohio).

Risk Management

The District manages the medical, dental and prescription drug benefits for its employees on a self-insured basis. A third party administrator processes and pays the claims. Unobligated reserves at June 30, 2000 are more than sufficient to meet claim obligations.

The District uses the State Workers' Compensation plan and pays the premium based on a rate per \$100 of salaries. The District is a member of the Ohio School Boards Association Workers' Compensation Group Rating Program. The District maintains general liability insurance, professional liability insurance, fleet insurance, and insurance on buildings and contents.

Pension Plans

All District employees are covered by the state-wide School Employees Retirement System of Ohio (SERS) or the State Teachers Retirement System (STRS).

General Fixed Assets

The general fixed assets of the District are used to carry on the main education and support function of the system and are not financial resources available for expenditure.

The total of general fixed assets at June 30, 2000 was \$10,904,816. Such assets are accounted for at historical costs. Depreciation is not recognized on the general fixed assets.

Independent Audit

State statutes require the District to be subject to an annual examination by an independent auditor. The Office of the Auditor of State has rendered an opinion on the District's financial statements as of June 30, 2000. An annual audit serves to maintain and strengthen the District's accounting and budgetary controls. Pursuant to statute, the State prescribed a uniform accounting system to standardize accounting classification and financial reporting for all governments in Ohio. The District adopted and has been in conformance with that system beginning with its financial report for the 1979 year.

Notes to the General Purpose Financial Statements

The notes to the general purpose financial statements, which follow the general purpose financial statements in the Financial Section of this report, contain additional information and are an integral part of such statements.

Acknowledgments

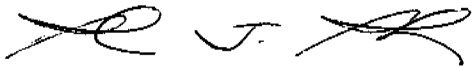
The publication of this report continues the District's commitment to professionalism in financial reporting. The accomplishment of this report would not have been made possible without the assistance, support and efforts of the District's administration. Assistance from the Geauga County Auditor's Office staff, specifically Mr. Jeff Nokes, made possible the fair presentation of the statistical data.

Appreciation is extended to Sharon Davis, Payroll and Benefits Coordinator and Susan Rischar, Accounts Payable Specialist for their efforts and dedication which results in the smooth day-to-day operations within the treasurer's department. Special recognition is given to Michele Tullai, Assistant Treasurer, for whose efforts, dedication and assistance has made this report possible.

Appreciation is also extended to Mr. J.K. Byrne, Treasurer of the Bedford City School District, Mr. Bruce Basalla, Treasurer of the Fairview Park City School District, Mr. Bill Bornhouser, Treasurer of the Berea City School District, and Mr. John Phillips, Vice-President of Charles E. Harris and Associates, for their collective wisdom and assistance has attributed greatly to the completion of this report.

A special thank you to Robert Kolcum, a resident and local artist, whose log cabin drawing is reflected on the cover of this Comprehensive Annual Financial Report.

Respectfully submitted,



Paul J. Pestello
Chardon Local School District Treasurer



Dr. M. Jane Hayman
Chardon Local School District Superintendent

**Chardon Local School District
Principal Officials
June 30, 2000**

Board of Education

Mrs. Elizabeth Ferrall	President
Mrs. Judith May	Vice-President
Mr. Lawrence Reiter	Member
Mrs. Paula Palaima	Member
Dr. Robert Faehnle	Member

Treasurer

Mr. Paul J. Pestello

Assistant Treasurer

Mrs. Michele Tullai

Administration

Dr. M. Jane Hayman	Superintendent
Dr. Randy Continenza	Assistant Superintendent
Mr. Dana Stearns	Manager of Operations

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Chardon Local School
District, Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 1999

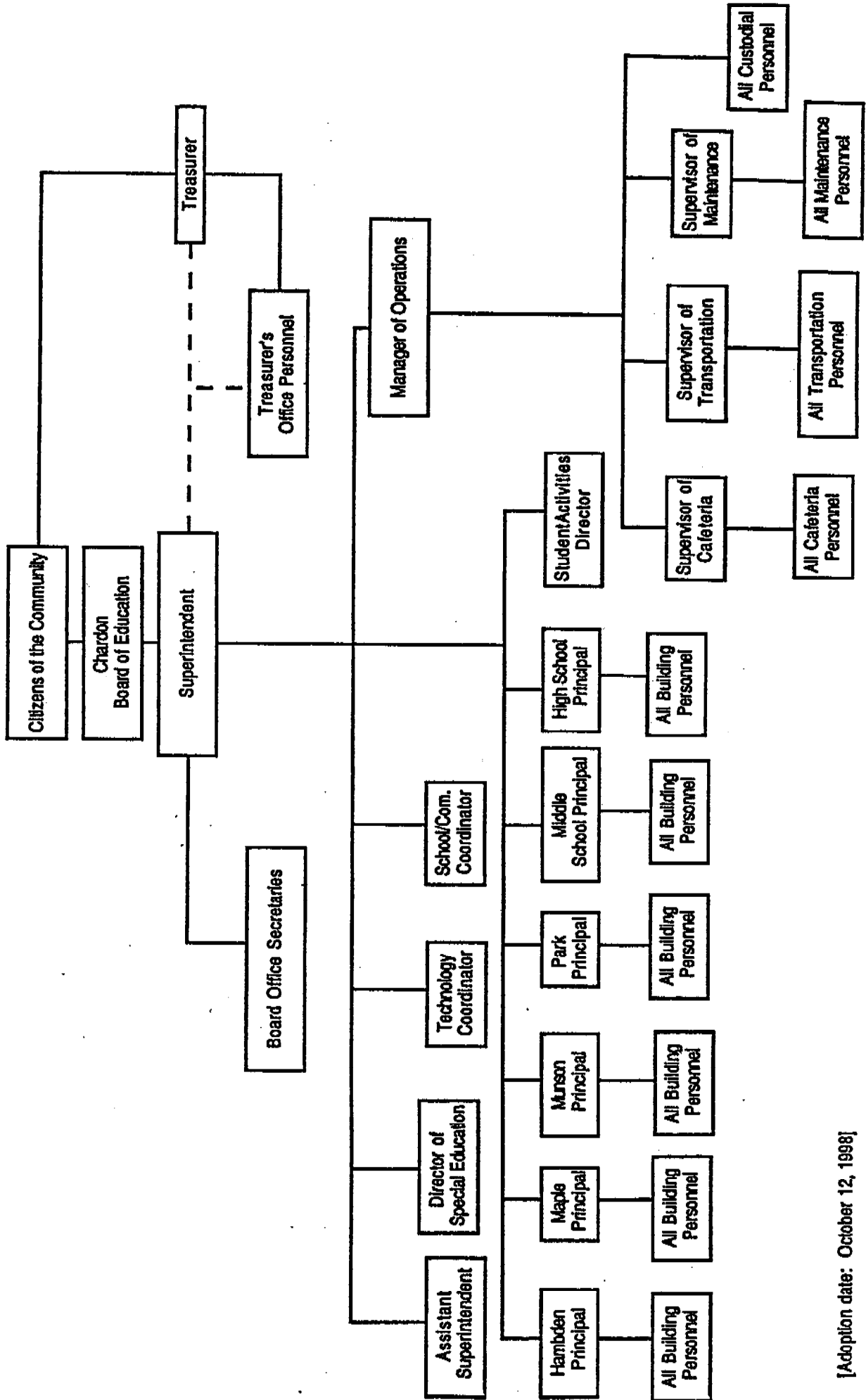
A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards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



Anne Spray Kinney
President

Jeffrey L. Esser
Executive Director

CHARDON LOCAL SCHOOL DISTRICT
ORGANIZATIONAL CHART



[Adoption date: October 12, 1998]

CROSS REF.: CCB, Staff Relations and Lines of Authority

Financial Section



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

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

REPORT OF INDEPENDENT ACCOUNTANTS

Board of Education
Chardon Local School District
Geauga County
428 North Street
Chardon, Ohio 44024

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

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

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

In accordance with *Government Auditing Standards*, we have also issued a report dated December 18, 2000 on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

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

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

A handwritten signature in black ink, appearing to read "Jim Petro". The signature is fluid and cursive, with a large loop at the end.

Jim Petro
Auditor of State

December 18, 2000

**General
Purpose
Financial
Statements**

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

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
Assets and Other Debits				
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 781,899	\$ 385,209	\$ -	\$ 194,046
Equity in Pooled Cash and Cash Equivalents of Non-expendable Trust				
Cash in Segregated Accounts	-	-	-	-
Receivables:				
Taxes	13,780,500	-	-	-
Delinquent Taxes	398,662	-	-	-
Intergovernmental Accounts	5,882	36,403	-	55,210
Interfund Loans	152,372	1,862	-	-
Due from Other Funds	71,500	-	-	-
Due from Other Governments	-	-	-	-
Materials and Supplies	23,088	-	-	-
Restricted Assets - Equity in Pooled Cash & Cash Equivalents	67,664	-	-	-
Fixed Assets (net, where applicable of accumulated depreciation)	568,753	-	-	-
-	-	-	-	-
Other Debits:				
Amount to be provided from General Government Resources	-	-	-	-
Total Assets and Other Debits	\$ 15,850,320	\$ 423,474	\$ -	\$ 249,256
Liabilities, Fund Equity and Other Credits				
Liabilities:				
Accounts Payable	\$ 99,584	\$ 40,734	\$ -	\$ 115,140
Accrued Wages & Benefits	1,876,615	12,731	-	-
Interfund Loans Payable	-	-	-	15,000
Due to Other Funds	439,359	-	-	-
Due to Other Governments	17,562	-	-	-
Deferred Revenues - Taxes	13,298,362	-	-	-
Deferred Revenues - A/R	117,835	33,546	-	-
Claims Liabilities	-	-	-	-
Due to Students	-	-	-	-
Judgements Payable	-	-	-	-
Pension Obligations Payable	-	-	-	-
Compensated Absences Payable	13,657	-	-	-
Notes Payable	-	-	-	-
Total Liabilities	15,862,974	87,011	-	130,140
Fund Equity and Other Credits:				
Investment in General Fixed Assets	-	-	-	-
Retained Earnings (deficit)	-	-	-	-
Fund Balances:				
Reserved for Encumbrances	179,652	142,933	-	11,596
Reserved for Materials & Supplies	67,664	-	-	-
Reserved for Property Tax	880,800	-	-	-
Reserved for Endowment	-	-	-	-
Reserved for Budget Stabilization	568,753	-	-	-
Unreserved: Undesignated (deficit)	(1,709,523)	193,530	-	107,520
Total Fund Equity and Other Credits	(12,654)	336,463	-	119,116
Total Liabilities, Fund Equity and Other Credits	\$ 15,850,320	\$ 423,474	\$ -	\$ 249,256

See Accompanying Notes to the General Purpose Financial Statements.

Proprietary Fund Types		Fiduciary Fund Type	Account Groups		Total
Enterprise	Internal Service	Trust and Agency	General Fixed Assets	Long-Term Obligations	(Memorandum Only)
\$ 51,842	\$ 54,634	\$ 71,451	\$ -	\$ -	\$ 1,539,081
-	50,000	134,399	-	-	134,399
-	-	-	-	-	50,000
-	-	-	-	-	13,780,500
14,765	-	-	-	-	398,662
3,202	-	-	-	-	112,260
-	-	-	-	-	157,436
-	439,359	-	-	-	71,500
6,381	-	-	-	-	439,359
-	-	-	-	-	23,088
-	-	-	-	-	74,045
-	-	-	-	-	568,753
29,000	-	-	10,904,816	-	10,933,816
-	-	-	-	1,223,421	1,223,421
<u>\$ 105,190</u>	<u>\$ 543,993</u>	<u>\$ 205,850</u>	<u>\$ 10,904,816</u>	<u>\$ 1,223,421</u>	<u>\$ 29,506,320</u>
\$ 81	\$ 207,923	\$ -	\$ -	\$ -	\$ 463,462
11,839	-	-	-	-	1,901,185
56,500	-	-	-	-	71,500
-	-	-	-	-	439,359
-	-	-	-	-	17,562
-	-	-	-	-	13,298,362
-	232,164	-	-	-	151,381
-	-	49,332	-	-	232,164
-	-	-	-	-	49,332
-	-	-	-	40,135	40,135
17,341	-	-	-	153,668	153,668
-	-	-	-	1,029,618	1,060,816
<u>85,761</u>	<u>440,087</u>	<u>49,332</u>	<u>-</u>	<u>1,223,421</u>	<u>17,878,726</u>
-	-	-	10,904,816	-	10,904,816
19,429	103,906	-	-	-	123,335
-	-	-	-	-	334,181
-	-	-	-	-	67,664
-	-	-	-	-	880,800
-	-	133,482	-	-	133,482
-	-	-	-	-	568,753
-	-	23,036	-	-	(1,385,437)
<u>19,429</u>	<u>103,906</u>	<u>156,518</u>	<u>10,904,816</u>	<u>-</u>	<u>11,627,594</u>
<u>\$ 105,190</u>	<u>\$ 543,993</u>	<u>\$ 205,850</u>	<u>\$ 10,904,816</u>	<u>\$ 1,223,421</u>	<u>\$ 29,506,320</u>

Chardon Local School District
Combined Statement of Revenues, Expenditures
and Changes in Fund Balance
All Governmental Fund Types and Expendable Trust Funds
For the Fiscal Year Ended June 30, 2000

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
Revenues				
Taxes	\$ 11,964,463	\$ -	\$ -	\$ -
Tuition	2,275	-	-	-
Transportation Fees	27,949	-	-	-
Earnings on Investments	213,538	12,957	-	8,954
Extracurricular Activities	23,969	149,836	-	-
Classroom Materials & Fees	89,133	7,705	-	-
Miscellaneous	207,777	65,652	-	-
Revenue in Lieu of Taxes	5,999	-	-	-
Unrestricted Grants-in-Aid - State	6,149,651	2,857	-	55,210
Restricted Grants-in-Aid - State	60,625	811,224	-	75,916
Restricted Grants-in-Aid - Federal	-	387,491	-	-
Total Revenue	<u>18,745,379</u>	<u>1,437,722</u>	<u>-</u>	<u>140,080</u>
Expenditures				
Current:				
Instruction:				
Regular	9,031,286	41,495	-	72,963
Special	1,682,687	224,714	-	-
Vocational	213,127	344	-	-
Other	86,277	-	-	-
Support Services:				
Pupil	787,874	169,606	-	-
Instructional Staff	625,274	15,371	-	122,653
Board of Education	36,874	-	-	-
Administration	1,672,156	-	-	-
Fiscal Services	764,460	-	-	-
Business	298,745	-	-	-
Operation and Maintenance	1,924,341	-	-	-
Pupil Transportation	1,602,288	-	-	-
Central Services	113,078	996	-	-
Non-Instructional Services:	80,536	778,241	-	-
Extracurricular Activities:	304,464	169,325	-	-
Capital Outlay:	395,394	-	-	137,138
Debt Service	-	-	-	-
Total Expenditures	<u>19,618,861</u>	<u>1,400,092</u>	<u>-</u>	<u>332,754</u>
Excess (deficiency) of Revenues over Expenditures	<u>(873,482)</u>	<u>37,630</u>	<u>-</u>	<u>(192,674)</u>
Other Financing Sources (Uses)				
Proceeds from Sale or Loss of Assets	60,310	-	-	-
Operating Transfers-In	-	20,000	-	-
Operating Transfers-Out	(140,000)	-	-	-
Total Other Financing Sources (Uses)	<u>(79,690)</u>	<u>20,000</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of Revenues, Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(953,172)</u>	<u>57,630</u>	<u>-</u>	<u>(192,674)</u>
Fund Balance (deficit) - Beginning of Year	954,808	278,833	-	311,790
Increase (decrease) in Reserve for Inventory	<u>(14,290)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance (deficit) - End of Year	<u>\$ (12,654)</u>	<u>\$ 336,463</u>	<u>\$ -</u>	<u>\$ 119,116</u>

See Accompanying Notes to the General Purpose Financial Statements.

Fiduciary Fund Type Expendable Trust	Totals (Memorandum Only)
\$ -	\$ 11,964,463
-	2,275
-	27,949
1,298	236,747
-	173,805
-	96,838
10,653	284,082
-	5,999
-	6,207,718
-	947,765
-	387,491
<u>11,951</u>	<u>20,335,132</u>
-	9,145,744
-	1,907,401
-	213,471
-	86,277
-	957,480
-	763,298
-	36,874
-	1,672,156
-	764,460
-	298,745
-	1,924,341
-	1,602,288
-	114,074
14,064	872,841
-	473,789
-	532,532
<u>14,064</u>	<u>21,365,771</u>
<u>(2,113)</u>	<u>(1,030,639)</u>
-	60,310
-	20,000
-	(140,000)
-	(59,690)
(2,113)	(1,090,329)
24,232	1,569,663
-	(14,290)
<u>\$ 22,119</u>	<u>\$ 485,044</u>

Chardon Local School District
 Combined Statement of Revenues, Expenditures and Changes in Fund Balances
 Budget and Actual (Budget Basis) - All Governmental Fund Types and Expendable Trust Fund
 for the Fiscal Year Ended June 30, 2000

	Governmental Fund Types		
	General		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Taxes	\$ 12,513,505	\$ 12,520,663	\$ 7,158
Tuition	2,275	2,275	-
Transportation Fees	27,900	27,949	49
Earnings on Investments	210,900	210,906	6
Extracurricular Activities	23,947	23,947	-
Classroom Materials & Fees	89,000	89,348	348
Miscellaneous	143,350	159,741	16,391
Revenue in Lieu of Taxes	5,999	5,999	-
Unrestricted Grants-in-Aid - State	6,264,640	6,266,265	1,625
Restricted Grants-in-Aid - State	54,900	55,193	293
Restricted Grants-in-Aid - Federal	-	-	-
Total Revenue	<u>19,336,416</u>	<u>19,362,286</u>	<u>25,870</u>
Expenditures			
Current:			
Instruction:			
Regular	9,101,474	9,095,557	5,917
Special	1,687,858	1,686,349	1,509
Vocational	225,477	223,147	2,330
Other	93,625	93,037	588
Support Services:			
Pupil	803,592	800,365	3,227
Instructional Staff	763,953	721,217	42,736
Board of Education	40,420	37,633	2,787
Administration	1,714,627	1,709,240	5,387
Fiscal Services	748,320	744,883	3,437
Business	292,387	289,864	2,523
Operation and Maintenance	1,947,156	1,888,331	58,825
Pupil Transportation	1,662,534	1,654,934	7,600
Central Services	104,809	103,418	1,391
Non-Instructional Services:	85,000	83,573	1,427
Extracurricular Activities:	321,765	308,383	13,382
Capital Outlay:	454,919	454,483	436
Debt Service	-	-	-
Total Expenditures	<u>20,047,916</u>	<u>19,894,414</u>	<u>153,502</u>
Excess (deficiency) of Revenues over Expenditures	<u>(711,500)</u>	<u>(532,128)</u>	<u>179,372</u>
Other Financing Sources (Uses)			
Proceeds from Sale or Loss of Assets	57,500	58,392	892
Advances-In	23,000	23,000	-
Operating Transfers-In	-	-	-
Refund of Prior Year Expenditures	11,200	11,230	30
Advances-Out	(74,000)	(71,500)	2,500
Operating Transfers-Out	(140,000)	(140,000)	-
Refund of Prior Year Receipts	(1,000)	-	1,000
Total Other Financing Sources (Uses)	<u>(123,300)</u>	<u>(118,878)</u>	<u>4,422</u>
Excess (deficiency) of Revenues, Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(834,800)</u>	<u>(651,006)</u>	<u>183,794</u>
Fund Balance - Beginning of Year	1,757,139	1,757,139	-
Encumbrances - End of Year	-	230,089	230,089
Fund Balance - End of Year	<u>\$ 922,339</u>	<u>\$ 1,336,222</u>	<u>\$ 413,883</u>

See Accompanying Notes to the General Purpose Financial Statements

Governmental Fund Types

Special Revenue			Capital Projects		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
12,208	12,208	-	8,954	8,954	-
149,648	149,711	63	-	-	-
7,705	7,705	-	-	-	-
66,016	66,046	30	-	-	-
-	-	-	-	-	-
811,224	811,224	-	75,916	75,916	-
408,813	408,813	-	-	-	-
<u>1,455,614</u>	<u>1,455,707</u>	<u>93</u>	<u>84,870</u>	<u>84,870</u>	<u>-</u>
101,809	89,787	12,022	72,963	72,963	-
197,698	189,595	8,103	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
271,572	235,674	35,898	-	-	-
30,346	20,849	9,497	310,562	131,326	179,236
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,372	995	377	-	-	-
1,045,779	973,623	72,156	-	-	-
245,821	188,424	57,397	-	-	-
-	-	-	27,200	27,095	105
<u>1,894,397</u>	<u>1,698,947</u>	<u>195,450</u>	<u>410,725</u>	<u>231,384</u>	<u>179,341</u>
<u>(438,783)</u>	<u>(243,240)</u>	<u>195,543</u>	<u>(325,855)</u>	<u>(146,514)</u>	<u>179,341</u>
-	-	-	-	-	-
-	-	-	15,000	15,000	-
20,000	20,000	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(4,296)	(2,114)	2,182	-	-	-
<u>15,704</u>	<u>17,886</u>	<u>2,182</u>	<u>15,000</u>	<u>15,000</u>	<u>-</u>
(423,079)	(225,354)	197,725	(310,855)	(131,514)	179,341
423,079	423,079	-	310,855	310,855	-
-	182,656	182,656	-	13,770	13,770
<u>\$ -</u>	<u>\$ 380,381</u>	<u>\$ 380,381</u>	<u>\$ -</u>	<u>\$ 193,111</u>	<u>\$ 193,111</u>

(Continued)

Chardon Local School District
 Combined Statement of Revenues, Expenditures and Changes in Fund Balances
 Budget and Actual (Budget Basis) - All Governmental Fund Types and Expendable Trust Fund
 for the Fiscal Year Ended June 30, 2000

	Fiduciary Fund Type		
	Expendable Trust		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Taxes	\$ -	\$ -	\$ -
Tuition	-	-	-
Transportation Fees	-	-	-
Earnings on Investments	1,300	1,304	4
Extracurricular Activities	-	-	-
Classroom Materials & Fees	-	-	-
Miscellaneous	10,200	10,200	-
Revenue in Lieu of Taxes	-	-	-
Unrestricted Grants-in-Aid - State	-	-	-
Restricted Grants-in-Aid - State	-	-	-
Restricted Grants-in-Aid - Federal	-	-	-
Total Revenue	<u>11,500</u>	<u>11,504</u>	<u>4</u>
Expenditures			
Current:			
Instruction:			
Regular	-	-	-
Special	-	-	-
Vocational	-	-	-
Other	-	-	-
Support Services:			
Pupil	-	-	-
Instructional Staff	-	-	-
Board of Education	-	-	-
Administration	-	-	-
Fiscal Services	-	-	-
Business	-	-	-
Operation and Maintenance	-	-	-
Pupil Transportation	-	-	-
Central Services	-	-	-
Non-Instructional Services:	36,104	14,064	22,040
Extracurricular Activities:	-	-	-
Capital Outlay:	-	-	-
Debt Service	-	-	-
Total Expenditures	<u>36,104</u>	<u>14,064</u>	<u>22,040</u>
Excess (deficiency) of Revenues over Expenditures	<u>(24,604)</u>	<u>(2,560)</u>	<u>22,044</u>
Other Financing Sources (Uses)			
Proceeds from Sale or Loss of Assets	-	-	-
Advances-In	-	-	-
Operating Transfers-In	-	-	-
Refund of Prior Year Expenditures	-	-	-
Advances-Out	-	-	-
Operating Transfers-Out	-	-	-
Refund of Prior Year Receipts	450	453	3
Total Other Financing Sources (Uses)	<u>450</u>	<u>453</u>	<u>3</u>
Excess (deficiency) of Revenues, Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(24,154)</u>	<u>(2,107)</u>	<u>22,047</u>
Fund Balance - Beginning of Year	24,147	24,147	-
Encumbrances - End of Year	-	-	-
Fund Balance - End of Year	<u>\$ (7)</u>	<u>\$ 22,040</u>	<u>\$ 22,047</u>

See Accompanying Notes to the General Purpose Financial Statements

Totals (Memorandum Only)		
Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 12,513,505	\$ 12,520,663	\$ 7,158
2,275	2,275	-
27,900	27,949	49
233,362	233,372	10
173,595	173,658	63
96,705	97,053	348
219,566	235,987	16,421
5,999	5,999	-
6,264,640	6,266,265	1,625
942,040	942,333	293
408,813	408,813	-
<u>20,888,400</u>	<u>20,914,367</u>	<u>25,967</u>
9,276,246	9,258,307	17,939
1,885,556	1,875,944	9,612
225,477	223,147	2,330
93,625	93,037	588
1,075,164	1,036,039	39,125
1,104,861	873,392	231,469
40,420	37,633	2,787
1,714,627	1,709,240	5,387
748,320	744,883	3,437
292,387	289,664	2,523
1,947,156	1,888,331	58,825
1,662,534	1,654,934	7,600
106,181	104,413	1,768
1,166,883	1,071,260	95,623
567,586	496,807	70,779
482,119	481,578	541
<u>22,389,142</u>	<u>21,838,809</u>	<u>550,333</u>
<u>(1,500,742)</u>	<u>(924,442)</u>	<u>576,300</u>
57,500	58,392	892
38,000	38,000	-
20,000	20,000	-
11,200	11,230	30
(74,000)	(71,500)	2,500
(140,000)	(140,000)	-
(4,846)	(1,661)	3,185
<u>(92,146)</u>	<u>(85,539)</u>	<u>6,607</u>
(1,592,888)	(1,009,981)	582,907
2,515,220	2,515,220	-
-	426,515	426,515
<u>\$ 922,332</u>	<u>\$ 1,931,754</u>	<u>\$ 1,009,422</u>

Chardon Local School District
*Combined Statement of Revenues, Expenses
and Changes in Retained Earnings/Fund Balance
All Proprietary Fund Types and Non-Expendable Trust Funds
For the Fiscal Year Ended June 30, 2000*

	Proprietary Fund Types		Fiduciary Fund Type	Totals (Memorandum Only)
	Enterprise	Internal Service	Non-Expendable Trust	
Operating Revenues				
Tuition	\$ 71,631	\$ -	\$ -	\$ 71,631
Earnings on Investments	-	-	2,150	2,150
Food Service	540,256	-	-	540,256
Extracurricular Activities	-	7,670	-	7,670
Classroom Materials & Fees	26,907	20,148	-	47,055
Miscellaneous	-	1,669,711	104,407	1,774,118
Total Operating Revenues	<u>638,794</u>	<u>1,697,529</u>	<u>106,557</u>	<u>2,442,880</u>
Operating Expenses				
Salaries and Wages	293,177	-	-	293,177
Fringe Benefits	69,217	-	-	69,217
Purchased Services	16,729	277,971	-	294,700
Supplies and Materials	370,056	8,420	-	378,476
Depreciation	4,642	-	-	4,642
Other	411	1,408,572	1,580	1,410,563
Total Operating Expenses	<u>754,232</u>	<u>1,694,963</u>	<u>1,580</u>	<u>2,450,775</u>
Operating Income/(Loss)	<u>(115,438)</u>	<u>2,566</u>	<u>104,977</u>	<u>(7,895)</u>
Non-Operating Revenues				
Miscellaneous	11,463	15,030	-	26,493
Federally Donated Commodities	30,290	-	-	30,290
Unrestricted Grants-in-Aid - State	10,827	-	-	10,827
Unrestricted Grants-in-Aid - Federal	85,144	-	-	85,144
Total Non-Operating Revenues	<u>137,724</u>	<u>15,030</u>	<u>-</u>	<u>152,754</u>
Net Income (Loss) Before Operating Transfers	<u>22,286</u>	<u>2,566</u>	<u>104,977</u>	<u>129,829</u>
Operating Transfers-In	<u>20,000</u>	<u>100,000</u>	<u>-</u>	<u>120,000</u>
Net Income/(Loss)	<u>42,286</u>	<u>102,566</u>	<u>104,977</u>	<u>249,829</u>
Retained Earnings/(Deficit) - July 1	<u>(22,856)</u>	<u>1,340</u>	<u>29,422</u>	<u>7,906</u>
Retained Earnings/(Deficit) - June 30	<u>\$ 19,430</u>	<u>\$ 103,906</u>	<u>\$ 134,399</u>	<u>\$ 257,735</u>

See Accompanying Notes to the General Purpose Financial Statements.

Chardon Local School District
 Combined Statement of Cash Flows
 All Proprietary Fund Types
 and Non-Expendable Trust Fund
 for the Fiscal Year Ended June 30, 2000

	Proprietary Fund Types		Fiduciary Fund Type	Totals (Memorandum Only)
	Enterprise	Internal Service	Non-Expendable Trust	
Increase (Decrease) in Cash and Cash Equivalents				
Cash Flows from Operating Activities:				
Cash Received from Tuition and Fees	98,437	27,818	-	126,255
Cash Received from Sales	539,215	-	-	539,215
Cash Received from Other Operations	-	1,456,257	106,557	1,562,814
Cash Payments for Personal Services	(400,008)	-	-	(400,008)
Cash Payments for Contracted Services	(17,497)	(277,971)	-	(295,468)
Cash Payments for Supplies & Materials	(340,236)	(8,420)	-	(348,656)
Cash Payments for Other Expenses	(338)	(1,512,921)	(1,580)	(1,514,839)
Net Cash Provided by (used for) Operating Activities	(120,427)	(315,237)	104,977	(330,687)
Cash Flows from Non-Capital Financing Activities:				
Cash Received from Grants	95,049	-	-	95,049
Cash Received - Interfund Loans	56,500	-	-	56,500
Cash Received - Transfers	20,000	100,000	-	120,000
Cash Payment - Interfund Loans	(23,000)	-	-	(23,000)
Net Cash Provided by Non-Capital Financing Activities	148,549	100,000	-	248,549
Cash Flows from Capital and Related Financing Activities:				
Acquisition of Fixed Assets	(17,623)	-	-	(17,623)
Net Cash used for Capital and Related Financing Activities	(17,623)	-	-	(17,623)
Cash Flows from Non-Operating Activities:				
Interest Received	1,347	-	-	1,347
Miscellaneous	9,873	-	-	9,873
Net Increase (Decrease) in Cash and Cash Equivalents	21,719	(215,237)	104,977	(88,541)
Cash and Cash Equivalents - July 1	30,123	269,871	29,422	329,416
Cash and Cash Equivalents - June 30	51,842	54,634	134,399	240,875
Reconciliation of Operating Income (Loss) to Net Cash (Used for) Operating Activities				
Operating Income (Loss)	(115,438)	2,566	104,977	(7,895)
Adjustments to Reconcile Operating Income (Loss) to Net Cash (Used for) Operating Activities:				
Depreciation	4,642	-	-	4,642
Donated Commodities Used	30,290	-	-	30,290
Changes in Operating Assets and Liabilities:				
Decrease (Increase) in Receivables	(1,142)	-	-	(1,142)
Decrease (Increase) in Materials & Supplies Inventory	(470)	-	-	(470)
Decrease (Increase) in Due from Other Funds	-	(228,484)	-	(228,484)
Increase (Decrease) in Accounts Payable	(695)	(82,075)	-	(82,770)
Increase (Decrease) in Accrued Wages & Benefits	(10,152)	-	-	(10,152)
Increase (Decrease) in Due to Other Governments	(23,814)	-	-	(23,814)
Increase (Decrease) in Claims Liabilities	-	(7,244)	-	(7,244)
Increase (Decrease) in Compensated Absences	(3,648)	-	-	(3,648)
Total Adjustments	(4,989)	(317,803)	-	(322,792)
Net Cash (Used for) Operating Activities	(120,427)	(315,237)	104,977	(330,687)

See Accompanying Notes to the General Purpose Financial Statements.

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

	Proprietary Fund Types		
	Enterprise		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
Operating Revenues			
Tuition	\$ 78,483	\$ 71,631	\$ (6,832)
Earnings on Investments	1,300	1,347	47
Food Service	537,750	539,215	1,465
Extracurricular Activities	-	-	-
Classroom Materials & Fees	26,800	26,806	6
Miscellaneous	-	-	-
Total Operating Revenues	<u>644,313</u>	<u>638,999</u>	<u>(5,314)</u>
Operating Expenses			
Salaries and Wages	312,987	312,046	941
Fringe Benefits	88,659	87,962	697
Purchased Services	19,232	18,405	827
Supplies and Materials	350,749	342,209	8,540
Capital Outlay - New & Repl.	17,655	17,622	33
Other	400	338	62
Total Operating Expenses	<u>789,682</u>	<u>778,582</u>	<u>11,100</u>
Excess (Deficiency) of Revenues Over (Under) Expenses	<u>(145,369)</u>	<u>(139,583)</u>	<u>5,786</u>
Non-Operating Revenues			
Miscellaneous	9,850	9,873	23
Unrestricted Grants-in-Aid - State	3,185	10,929	7,744
Unrestricted Grants-in-Aid - Federal	84,050	84,120	70
Total Non-Operating Revenues	<u>97,085</u>	<u>104,922</u>	<u>7,837</u>
Non-Operating Expenses			
Pass-Through	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenses before Operating Transfers and Advances	<u>(48,284)</u>	<u>(34,661)</u>	<u>13,623</u>
Other Financing Sources/(Uses)			
Operating Transfers-In	20,000	20,000	-
Advances-In	56,500	56,500	-
Advances-Out	(23,000)	(23,000)	-
Excess (Deficiency) of Revenues Over (Under) Expenses, Operating Transfers and Advances	<u>5,216</u>	<u>18,839</u>	<u>13,623</u>
Fund Equity - Beginning of Year	<u>30,123</u>	<u>30,123</u>	<u>-</u>
Encumbrances - End of Year	<u>-</u>	<u>2,881</u>	<u>2,881</u>
Fund Equity - End of Year	<u>\$ 35,339</u>	<u>\$ 51,843</u>	<u>\$ 16,504</u>

See Accompanying Notes to the General Purpose Financial Statements.

Proprietary Fund Types			Fiduciary Fund Type		
Internal Service			Non-Expendable Trust		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
7,670	7,670	-	1,770	1,775	5
20,000	20,148	148	-	-	-
1,437,249	1,441,227	3,978	104,407	104,407	-
<u>1,464,919</u>	<u>1,469,045</u>	<u>4,126</u>	<u>106,177</u>	<u>106,182</u>	<u>5</u>
-	-	-	-	-	-
-	-	-	-	-	-
315,356	277,971	37,385	-	-	-
9,961	8,420	1,541	-	-	-
-	-	-	-	-	-
1,508,531	1,497,891	10,640	2,017	1,580	437
<u>1,833,848</u>	<u>1,784,282</u>	<u>49,566</u>	<u>2,017</u>	<u>1,580</u>	<u>437</u>
(368,929)	(315,237)	53,692	104,160	104,602	442
15,030	15,030	-	-	-	-
-	-	-	-	-	-
<u>15,030</u>	<u>15,030</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(15,030)	(15,030)	-	-	-	-
(368,929)	(315,237)	53,692	104,160	104,602	442
100,000	100,000	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(268,929)	(215,237)	53,692	104,160	104,602	442
269,870	269,870	-	29,317	29,317	-
-	-	-	-	-	-
<u>\$ 941</u>	<u>\$ 54,633</u>	<u>\$ 53,692</u>	<u>\$ 133,477</u>	<u>\$ 133,919</u>	<u>\$ 442</u>

(Continued)

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

	Totals (Memorandum Only)		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
Operating Revenues			
Tuition	\$ 78,463	\$ 71,631	\$ (6,832)
Earnings on Investments	1,300	1,347	47
Food Service	537,750	539,215	1,465
Extracurricular Activities	9,440	9,445	5
Classroom Materials & Fees	46,800	46,954	154
Miscellaneous	1,541,656	1,545,634	3,978
Total Operating Revenues	<u>2,215,409</u>	<u>2,214,226</u>	<u>(1,183)</u>
Operating Expenses			
Salaries and Wages	312,987	312,046	941
Fringe Benefits	88,659	87,962	697
Purchased Services	334,588	298,376	38,212
Supplies and Materials	360,710	350,629	10,081
Capital Outlay - New & Repl.	17,655	17,622	33
Other	1,510,948	1,499,809	11,139
Total Operating Expenses	<u>2,625,547</u>	<u>2,564,444</u>	<u>61,103</u>
Excess (Deficiency) of Revenues Over (Under) Expenses	<u>(410,138)</u>	<u>(350,218)</u>	<u>59,920</u>
Non-Operating Revenues			
Miscellaneous	24,880	24,903	23
Unrestricted Grants-in-Aid - State	3,185	10,929	7,744
Unrestricted Grants-in-Aid - Federal	84,050	84,120	70
Total Non-Operating Revenues	<u>112,115</u>	<u>119,952</u>	<u>7,837</u>
Non-Operating Expenses			
Pass-Through	(15,030)	(15,030)	-
Excess (Deficiency) of Revenues Over (Under) Expenses before Operating Transfers and Advances	<u>(313,053)</u>	<u>(245,296)</u>	<u>67,757</u>
Other Financing Sources/(Uses)			
Operating Transfers-in	120,000	120,000	-
Advances-in	56,500	56,500	-
Advances-Out	(23,000)	(23,000)	-
Excess (Deficiency) of Revenues Over (Under) Expenses, Operating Transfers and Advances	<u>(159,553)</u>	<u>(91,796)</u>	<u>67,757</u>
Fund Equity - Beginning of Year	329,310	329,310	-
Encumbrances - End of Year	<u>-</u>	<u>2,881</u>	<u>2,881</u>
Fund Equity - End of Year	<u>\$ 169,757</u>	<u>\$ 240,395</u>	<u>\$ 70,638</u>

See Accompanying Notes to the General Purpose Financial Statements.

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

Note 1 – Description of the District and Reporting Entity

A. Description of the School District

The Chardon Local School District (the "District") is a local school district as defined by Section 3301.7 and Section 119.01 of the Ohio Revised Code. It is one of the 612 school districts in the State of Ohio and one of seven (7) school districts in Geauga County. The District provided education to 3,068 students in grades K through 12, including special education services to 366 students. The District is located in northeast Ohio, approximately 40 miles east of the City of Cleveland and entirely within the boundaries of Geauga County, with the exception of a few parcels of property that fall within Lake County. The District covers approximately 88 square miles and includes the Village of Chardon, the Township of Chardon, the Township of Munson, the Township of Hambden, the Township of Aquilla and a portion of the Township of Claridon. The District operates under a locally elected five-member board form of government and provides educational services as mandated by state and/or federal agencies. The board oversees the operations of the District's six instructional/support facilities.

B. The Reporting Entity

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

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

Within the District's boundaries, three non-public schools are operated by religious organizations. Current state legislation provides funding to these non-public schools. These monies are received and disbursed on behalf of the non-public schools by the Treasurer of the District. The accounting for these school operations is reflected as part of the Special Revenues Fund in accordance with Governmental Accounting Standards Board Statement Number 24.

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

Note 1 – Description of the District and Reporting Entity (Continued)

The District is associated with three (3) jointly governed organizations and one insurance purchasing pool. These organizations are the Auburn Career Center, the Lake Geauga Computer Association, the Ohio School Council, and the Ohio Schools Council Workers' Compensation Group Rating Plan. These organizations are presented in Notes 16 and 17 to the general purpose financial statements.

Note 2 – 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 also applies Financial Accounting Standards Board (FASB) statements issued on or before November 30, 1989, to the proprietary funds provided they do not conflict with or contradict GASB pronouncements. The more significant of the District's accounting policies are described below.

A. Basis of Presentations – Fund Accounting

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

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

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

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

Note 2 – Summary of Significant Accounting Policies (Continued)

A. Basis of Presentation – Fund Accounting (Continued)

Governmental Fund Types

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

General Fund

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

Special Revenue Funds

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

Debt Service Funds

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

Capital Project Funds

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

Proprietary Fund Types

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

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

Note 2 - Summary of Significant Accounting Policies (Continued)

A. Basis of Presentation – Fund Accounting (Continued)

Proprietary Fund Types (Continued)

Enterprise Funds

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

Internal Service Funds

The Internal Service Funds are used to account for the financing of goods and services provided by one department or agency to other departments or agencies of the governmental unit, or to other governmental units, on a cost-reimbursement basis.

Fiduciary Fund Types

The Fiduciary Funds are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds. The School District's fiduciary funds include Expendable Trust, Non-Expendable Trust, and Agency Funds. Non-Expendable Trust Funds are accounted for in essentially the same manner as proprietary funds. Expendable trust funds are those whose principal and income may be expended in the course of their designated operations. Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

Account Groups

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

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

Note 2 - Summary of Significant Accounting Policies (Continued)

A. Basis of Presentation - Fund Accounting (Continued)

General Fixed Assets Account Group

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

General Long-Term Obligations Account Group

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

B. Measurement Focus and Basis of Accounting

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

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

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

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

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

Note 2 - Summary of Significant Accounting Policies (Continued)

B. Measurement Focus and Basis of Accounting (Continued)

In applying the susceptible to accrual concept under the modified accrual basis, the following revenue sources are deemed both measurable and available: taxes (available in the County Auditor's Office), interest, tuition, grants, and student fees.

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

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

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

C. Budgetary Data

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriation resolution, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriations resolution are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified. All funds, other than agency funds, are legally required to be budgeted and appropriated. The primary level of budgetary control is at the object level with each function. Any budgetary modification at this level may only be made by resolution of the Board of Education. Advances-in and Advances-out are not required to be budgeted since they represent a temporary cash flow resource and are intended to be repaid.

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

Note 2 - Summary of Significant Accounting Policies (Continued)

C. Budgetary Data (Continued)

Tax Budget

Prior to January 15, 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 express purpose of this budget document is to reflect the need for existing (or increased) tax rates.

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

Estimated Resources

Prior to April 1, the Board of Education accepts, by formal resolution, the tax rates as determined by the County Budget Commission and receives the commission's certificate of estimated resources which states the projected revenue of each fund. Prior to June 30, the School District must revise its budget so that total contemplated expenditures from any fund during the ensuing year will not exceed the amount stated in the certificate of estimated resources. The revised budget then serves as the basis for the appropriation measure. On or about July 1, the certificate is amended to include any unencumbered cash balances from the preceding year. The certificate may be further amended during the year if projected increases or decreases in revenue are identified by the District Treasurer. The amounts reported in the budgetary statements reflect the amounts in the final amended certificated issued during fiscal year 2000.

Appropriations

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

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

Note 2 - Summary of Significant Accounting Policies (Continued)

C. Budgetary Data (Continued)

Appropriations (Continued)

Any revisions that alter the total of any fund appropriation, or alter total function appropriations within a fund, or alter object appropriations within functions, must be approved by the Board of Education. The Board may pass supplemental fund appropriations so long as the total appropriations by fund do not exceed the amounts set forth in the most recent certificate of estimated resources. The budget figures, which appear in the statements of budgetary comparisons, represent the final appropriation amounts, including all supplemental appropriations. Formal budgetary integration is employed as a management control device during the year for all funds other than agency funds, consistent with statutory provisions.

Encumbrances

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

Lapsing of Appropriations

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

D. Cash and Investments

To improve cash management, cash received by the District is pooled. Monies for all funds, including proprietary funds, are maintained in this pool. Individual fund integrity is maintained through District's records. Each fund's interest in the pool is presented as "equity in pooled cash and cash equivalents" on the balance sheet. During fiscal year 2000, the District solely invested in the State Treasury Asset Reserve of Ohio (STAR OHIO).

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

Note 2 - Summary of Significant Accounting Policies (Continued)

D. Cash and Investments (Continued)

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 Act of 1940. Investments in STAROhio are valued at STAROhio's share price, which is the price the investment could be sold for on June 30, 2000.

Following Ohio statutes, the Board of Education has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenue credited to the general fund during fiscal year 2000 amounted to \$213,538.

For the purposes of the combined statement of cash flows and for presentation on the combined balance sheet, investments of the cash management pool and investments with a maturity of three months or less, at the time they are purchased by the District, are considered to be cash equivalents. Investments with an initial maturity of more than three months are reported as investments.

E. Inventory

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

F. Restricted Assets

Restricted assets in the general fund represent cash and cash equivalents set aside to establish a budget stabilization reserve. This reserve is required by State statute and can be used only after receiving approval from the State Superintendent of Public Instruction. During fiscal year 2000, the District pursuant to the requirements and guidelines of House Bill 412, set aside \$157,109 (1%) for the budget stabilization reserve. The total now in the budget stabilization reserve is \$568,753.

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

Note 2 - Summary of Significant Accounting Policies (Continued)

G. Fixed Assets and Depreciation

General fixed assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction costs are reflected as expenditures in governmental funds, and the related assets are reported in the general fixed assets account group. Fixed assets utilized in the enterprise funds are capitalized in the respective funds. All fixed assets are capitalized at 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 received. The District maintains a capitalization threshold of five hundred dollars. The District does not possess any infrastructure.

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

Assets in the general fixed asset account group are not depreciated. Depreciation of furniture, equipment, buildings, and improvements other than buildings in the proprietary fund type is computed using the straight-line method over an estimated useful life of twelve years.

H. Intergovernmental Revenues

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

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

Entitlement

General Fund
State Foundation Program
School Bus Purchase Allowance

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

Note 2 - Summary of Significant Accounting Policies (Continued)

H. Intergovernmental Revenues (Continued)

Non-Reimbursable Grants

Special Revenue Funds

Auxiliary Service Fund
Disadvantaged Pupil Program
Professional Development
EMIS
Data Communications Support
SchoolNet Professional Development
Ohio Reads
Other Miscellaneous State Grants
Title II
Title VI-B
Title I
Title VI
Drug Free Schools
Telecommunications
Other Federal Miscellaneous

Capital Project Funds

School Net
Power-Up

Reimbursable Grants

General Fund

Driver Education Reimbursement

Enterprise Fund

National School Lunch Program
School Breakfast Program
Federal Food Commodities

I. Interfund Assets and Liabilities

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

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

Note 2 - Summary of Significant Accounting Policies (Continued)

J. Compensated Absences

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

Sick leave benefits are accrued as a liability using the vesting method. The liability includes the employees who are currently eligible to receive termination benefits and those the District has identified as probable of receiving payment in the future. The amount is based on accumulated sick leave and employees' wage rate at fiscal year-end, taking into consideration any limits specified in the District's termination policy.

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

K. Accrued Liabilities and Long-Term Obligations

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

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

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

Note 2 - Summary of Significant Accounting Policies (Continued)

L. Interfund Transactions

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

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

M. Fund Balance Reserves

The District records reservations for portions of fund equity which are legally segregated for specific future use or which do not represent available expendable resources and therefore are not available for appropriations for expenditures. Undesignated fund balance indicates that portion of fund equity that is available for appropriation in future periods. Fund equity reserves are established for encumbrances, inventory, debt service, property taxes, and for budget stabilization. The reserve for taxes represents property taxes recognized as revenue under generally accepted accounting principles but not available for appropriations under State statute. The reserve for budget stabilization represents cash that has been set aside as required by State statute.

N. Estimates

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

O. Total Columns on General Purpose Financial Statements

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

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

Note 3 – Fund Deficits

Fund balances/retained earnings at June 30, 2000 included the following individual fund deficits:

Capital Project Funds:	
Permanent Improvement	\$110,043
Special Revenue Funds:	
Ohio Reads	\$ 18
Title I	981
Other Misc. Federal Grants	127
Enterprise Fund:	
Food Service	\$ 9,901
Uniform School Supplies	8,421
Adult/Community Education	8,834

The fund deficit in the Permanent Improvement Fund is a result of measurable accounts payables. The district will purchase a note in the near future to offset this deficit.

The fund deficits in the Special Revenue Funds are a result of measurable adjustments for accrued wages and benefits.

The Food Service Fund, the Uniform School Supplies Fund and the Adult/Community Education Fund deficit retained earnings resulted from adjustments for accrued liabilities. Management is analyzing fund operations to determine appropriate action to alleviate the deficit.

Note 4 – Budgetary Basis of Accounting

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

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

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

Note 4 – Budgetary Basis of Accounting (Continued)

2. Expenditures/expenses are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. For proprietary funds, the acquisition and construction of capital assets are reported on the operating statement (budget basis) rather than as balance sheet transaction (GAAP basis).

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

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

	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Expendable Trust</u>
GAAP Basis	(\$953,172)	\$57,630	\$ -	(\$192,674)	(\$2,113)
Net Adjustment For Revenue Accruals	649,219	17,985	-	(40,210)	(447)
Net Adjustment For Expenditure Accruals	<u>(347,053)</u>	<u>(300,969)</u>	<u>-</u>	<u>101,370</u>	<u>453</u>
Budget Basis	<u>(\$651,006)</u>	<u>(\$225,354)</u>	<u>\$ -</u>	<u>(\$131,514)</u>	<u>(\$ 2,107)</u>

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

Note 4 – Budgetary Basis of Accounting (Continued)

Net Loss/Excess of Revenues Over/(Under)
 Expenses and Operating Transfers
 All Proprietary Fund Types and Non-Expendable Trust Funds

	<u>Enterprise</u>	<u>Internal Service</u>	<u>Non- Expendable Trust</u>
GAAP Basis	\$42,286	\$102,566	\$104,977
Net Adjustment For Revenue Accruals	23,903	(128,484)	(375)
Net Adjustment For Expenditure Accruals	<u>(47,350)</u>	<u>(89,319)</u>	<u>-</u>
Budget Basis	<u>\$ 18,839</u>	<u>(\$115,237)</u>	<u>\$104,602</u>

Note 5 – Deposits and Investments

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

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

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

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

Note 5 – Deposits and Investments (Continued)

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

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

1. United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
6. The State Treasurer's investment pool (STAR Ohio);
7. Certain bankers' acceptances and commercial paper notes for a period not to exceed one hundred eighty (180) days in an amount not to exceed twenty five percent (25%) of the interim monies available for investment at any one time, and

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

Note 5 – Deposits and Investments (Continued)

8. Under limited circumstances, corporate debt interests rated in either of the two highest rating classifications by at least two nationally recognized rating agencies.

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

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

The following information classifies deposits and investments by categories of risk as defined in GASB Statement 3 "Deposits with Financial Institutions, Investments and Reverse Repurchase Agreements".

Deposits

At the fiscal year end, the carrying amount of the District's deposits was (\$170,759) and the bank balance was \$214,850. Of the bank balance:

\$105,095 is covered by Federal Depository Insurance; and

\$109,755 was uninsured and uncollateralized. Although all State statutory requirements for the deposit of money had been followed, non-compliance with federal requirements would potentially subject the District to a successful claim by the FDIC.

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

Note 5 – Deposits and Investments (Continued)

Investments

GASB statement 3 requires the District's investments to be categorized to give an indication of the level of risk assumed by the District at year end. Category 1 includes investments that are insured or registered, or for which securities are held by the District or its agent in the District's name. Category 2 included uninsured and unregistered investments which securities are held by the counter-party's trust department or agent in the District's name. Category 3 includes, uninsured and unregistered investments for which the securities are held by the counter-party, or by its trust department or agent but not in the District's name.

The District has investments in the State Treasurer's Investment Pool (STAR OHIO) at June 30, 2000 in the amount of \$2,462,991, this particular investment is not a categorized investment because it is not evidenced by securities that exist. The investment in STAR OHIO is stated at the fair value; therefore, no adjustment to determine the fair value is necessary.

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

	<u>Cash and Cash Equivalents</u>	<u>Investments</u>
GASB Statement 9	\$ 2,292,232	-
Investments:		
STAR Ohio	<u>(2,462,991)</u>	<u>\$ 2,462,991</u>
GASB Statement 3	<u>(\$ 170,759)</u>	<u>\$ 2,462,991</u>

Note 6 – Property Taxes

Property taxes include amounts levied against real, public utility, and tangible property located within the District. All property is required to be re-appraised every six years with a triennial update.

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

Note 6 – Property Taxes (Continued)

Real property taxes, excluding public utility property, are assessed at 35% of appraised market value. Pertinent real property tax dates are:

Collection Dates: February and July of the current year.
Lien Date: January 1 of the year preceding the collection year.
Levy Date: October 1 of the year preceding the collection year.

Tangible personal property used in business (except for public utilities) is currently assessed for ad valorem taxation purposes at 25% of its true value.

The taxes are based on assessed values determined at the close of the most recent fiscal year of the taxpayer that ended on or before March 31 of the current calendar year. Pertinent tangible personal property tax dates are:

Collection Dates: April and September of the current year.
Lien Date: January 1 of the current year.
Levy Date: October 1 of the year preceding the collection year.

Most public utility tangible personal property currently is assessed at 35% of its true value. Pertinent public utility tangible personal property tax dates are:

Collection Dates: February and July of the current year.
Lien Date: December 31 of the second year preceding the collection year.
Levy Date: October 1 of the year preceding the collection year.

The County Treasurer collects real estate property taxes on behalf of all taxing districts within the County. The County Auditor periodically remits to the District its portion of the taxes collected with final settlement in March and September.

The County Treasurer collects personal property taxes on behalf of all taxing districts within the County. The County Auditor periodically remits to the District its portion of the taxes collected with final settlement in May and October.

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

Note 6 – Property Taxes (Continued)

Taxes receivable represent current and delinquent real property, tangible personal property, and public utility property taxes that are measurable at June 30, 2000. Delinquent taxes of \$398,662 and current taxes totaling \$13,780,500 though measurable, are intended to finance the next fiscal year's operations, and are therefore offset by a credit to deferred revenue. The amount available as an advance at June 30, 2000, was \$880,800 and was credited to the General Fund. This amount is recorded as current year tax revenue, with a reserve for property taxes established, to show this amount is not available for current year appropriations. There are no other funds in the District that are entitled to receive tax revenue.

The assessed values are properties upon which fiscal year 2000 property tax revenues were based are as follows:

	<u>1999 Second Half Collections</u>	<u>2000 First Half Collections</u>
Residential/Agricultural	\$297,317,190	\$364,351,930
Commercial/Industrial	42,844,370	52,118,780
Public Utility Personal	23,330,420	21,512,370
General Personal Property	<u>30,861,280</u>	<u>31,105,800</u>
Total Valuation	<u>\$394,353,260</u>	<u>\$469,088,880</u>

Note 7 – Interfund Transactions

Interfund balances at June 30, 2000 consist of the following individual fund receivables and payables:

	<u>Due From Other</u>	<u>Due To Other</u>
General Fund	-	\$439,359
Internal Service Self-Insurance	<u>\$439,359</u>	-
Total All Funds	<u>\$439,359</u>	<u>\$439,359</u>

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

Note 7 – Interfund Transactions (Continued)

	<u>Interfund Receivable</u>	<u>Interfund Payable</u>
General Fund	\$71,500	-
Capital Project Funds		
Permanent Impr.		\$15,000
Enterprise Funds		
Food Service	-	\$40,000
Uniform School	-	9,000
Adult/Community Ed.	-	<u>7,500</u>
Total All Funds	<u>\$71,500</u>	<u>\$71,500</u>

Note 8 – Receivables

Receivables at June 30, 2000, consisted of taxes (both current and delinquent), accounts, Intergovernmental, and Interfund loans (Note 7). All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs, and the current fiscal year guarantee of federal funds. A summary of the principal items of intergovernmental receivables is as follows:

General Fund	
Ohio Department of Education – Driver’s Education	\$ <u>5,882</u>
Total General Fund	\$ 5,882
Special Revenue Funds	
State Assistance – Other State Grants	\$ 2,857
Federal Assistance – Title II	5,000
Federal Assistance – Title I	18,673
Federal Assistance – Title VI	7,433
Federal Assistance – Drug Free Schools	<u>2,440</u>
Total Special Revenue Funds	36,403
Capital Project Funds	
State Assistance – Power-Up	\$ 55,210
Enterprise Funds	
Federal Assistance – Food Service	<u>14,765</u>
Total Intergovernmental Receivables	<u>\$ 112,260</u>

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

Note 9 - Fixed Assets

A summary of changes in the enterprise fund (food service) fixed assets during fiscal year 2000 is as follows:

	<u>Balance At 7/1/99</u>	<u>Additons</u>	<u>Deletions</u>	<u>Balance at 6/30/00</u>
Equipment	\$185,091	\$ 17,623	\$ -	\$202,714
Accumulated Depreciation	<u>(169,072)</u>	<u>(4,642)</u>	<u>-</u>	<u>(173,714)</u>
Net Fixed Assets	<u>\$ 16,019</u>	<u>\$12,981</u>	<u>\$ -</u>	<u>\$ 29,000</u>

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

<u>Asset Category</u>	<u>Balance at 7/1/99</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at 6/30/00</u>
Land & Improvements	\$ 212,210	2,425	-	\$ 214,635
Buildings	6,548,688	720	-	6,549,408
Furniture & Equipment	2,173,792	340,383	(50,375)	2,463,800
Vehicles	<u>1,628,241</u>	<u>134,509</u>	<u>(85,777)</u>	<u>1,676,973</u>
Totals	<u>\$10,562,931</u>	<u>\$ 478,037</u>	<u>(\$136,152)</u>	<u>\$10,904,816</u>

Note 10 - Risk Management

Comprehensive

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The following is a list of all insurance coverage of the District and the deductibles associated with each:

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

Note 10 – Risk Management (Continued)

Comprehensive (Continued)

<u>Coverage</u>	<u>Amount</u>	<u>Deductible</u>
Building & Content	\$33,974,125	\$ 500
Valuable Papers	100,000	100
Crime Coverage	2,500-10,000	-
Boiler/Machinery Coverage	15,000,000	1,000
Spoilage Coverage	10,000	100
Transportation Coverage	10,000	100
Inland Marine Coverage	15,400	250
Automobile Coverage	(A)	
General Liability Coverage	2,000,000	-
Errors & Omissions	1,000,000	1,000
Stop Gap Liability	1,000,000	-
Employee Benefits Liability	1,000,000	1,000
Sexual Misconduct/Molestation	2,000,000	-
Umbrella Liability	2,000,000	-

(A) - The limits on the Automobile Coverage are \$1,000,000 combined single limit bodily injury and property damage liability/hired & non-owned liability, \$300,000 uninsured motorist coverage, \$5,000 medical payments, \$500 comprehensive deductible including hired auto, and \$1,000 collision deductible including hired auto. Settled claims have not exceeded this commercial coverage in any of the past three years. There has not been a significant reduction in coverage from the prior year.

All employees handling monies of the District are covered by a blanket bond, while certain individuals in policy making roles are covered by a separate, higher limit bond coverage.

The District pays the State Worker's Compensation System a premium based on a rate per \$100 of payroll. This rate is calculated based on accident history and administrative costs. This rate is currently \$1.0466 per \$100 of payroll.

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

Note 10 – Risk Management (Continued)

Self-Insurance Program

The self-insurance program for health care is administered by Aetna U.S. Healthcare. Payments are made to Aetna U.S. Healthcare for the actual amount of claims processed, monthly stop-loss premiums, and administrative charges. The stop-loss premiums limit the District's losses to 125% of projected annual claims. Operating revenues of the internal service fund consist of charges to other funds for an amount expected to be needed to cover claims and to provide for future catastrophe losses, policy stop-loss premiums, and other operating expenses. The portion of the charge relating to the cost needed to cover claims is calculated annually based on historical information and trend information.

The retained earnings in the internal service fund as of June 30, 2000 is designated for future catastrophe losses. At June 30, 2000, the District has recorded a liability of \$207,923 for unpaid claims for services incurred prior to June 30, 2000. The liability is based on actual claims paid subsequent to fiscal year-end. Additional liabilities of this fund for estimates of costs relating to incurred but not reported claims (IBNR) amount to \$232,164. This amount is based on an estimate provided by the third party administrator and the requirements of Governmental Accounting Standards Board Statement Number 10.

The District provides employee medical, prescription, and dental benefits through a self insured program. All fund types of the applicable fund types of the District participate in the program and make payments to the medical self-insurance internal service fund based on actuarial estimates of the amounts needed to pay prior and current year claims. The monthly premiums for insurance coverage is as follows:

	<u>Family Plan</u>	<u>Single Plan</u>
Medical	\$510.00	\$250.00
Dental	\$ 53.00	\$ 53.00
Life Insurance	\$ 4.20	\$ 4.20

The medical plan includes the prescription card. This benefit has an out of pocket cost to the employee of \$5.00 for generic and \$10.00 for name brand prescriptions.

The District also provides an optional HMO plan to the employee's of the District. The monthly premium is \$457.57 for a family plan and \$166.39 for a single plan.

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

Note 10 – Risk Management (Continued)

Self-Insurance Program (Continued)

The Board of Education pays 90% of the monthly premium for medical insurance and 100% of the monthly dental and monthly life insurance premium for all certificated employees. The Board of Education pays 90% of the monthly premium for medical insurance and \$27.00 towards the monthly dental premium and 100% of the monthly life insurance premium. The District utilizes a third party administrator, Aetna Insurance Company, to review all claims and to administer to the plan approved by the Board of Education. The cost to the District for the service of the third party administrator is \$49.35 per month per employee on the plan.

The District also purchased stop-loss coverage at a cost of \$36.06 per month per employee on the plan. Both the stop-loss coverage and the administrative fee are already calculated in the monthly premium amounts reflected on the previous page.

The claims liability reported in the internal service funds at June 30, 2000 is based on the requirements of Governmental Accounting Standards Board Statement No. 10 which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses. Changes in claims activity for fiscal year 1999 through 2000 are as follows:

	<u>Beginning</u> <u>Balance</u>	<u>Current</u> <u>Claims</u>	<u>Claims</u> <u>Payments</u>	<u>Ending</u> <u>Balance</u>
1999	\$332,464	\$1,709,326	\$1,512,384	\$529,406
2000	529,406	1,669,711	1,759,030	440,087

Workers' Compensation

The District participates in the Ohio Schools Council Worker's Compensation Group Rating Plan (GRP), an insurance purchasing pool (Note 17). The intent of the GRP is to achieve the benefit of a reduced premium for the District by virtue of its grouping and representation with other participants in the GRP. The worker's compensation experience of the participating Districts is calculated as one experience and a common premium rate is applied to all Districts in the GRP.

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

Note 10 – Risk Management (Continued)

Self-Insurance Program (Continued)

Each participant pays its workers' compensation premium to the State based on the rate for the GRP rather than its individual rate. Total savings are then calculated and each participant's individual performance is compared to the overall savings percent of the GRP. A participant will then either receive money from or be required to contribute to the "Equity Pooling Fund". This "equity pooling fund" arrangement insures that each participant shares equally in the overall performance of the GRP. Participation in the GRP is limited to school districts that can meet the GRP's selection criteria. The school districts apply for participation each year. Each year, the District pays an enrollment fee to the GRP to cover costs of administering the program.

Note 11 – Other Employee Benefits

Compensated Absences

The criteria for determining vacation and sick leave components are derived from negotiated agreements and State laws.

Sick Leave

Each full time Certificated and Non-Certificated employee is entitled to fifteen (15) days sick leave with pay for each year under contract and accrues sick leave at a rate of one and one-fourth (1 ¼) days for each calendar month under contract. Certificated employees are permitted unlimited sick leave accrual. Non-Certificated employees are permitted to accrue a maximum of two hundred (200) days.

Vacation Leave

Employees earn vacation at rates specified under State of Ohio law and based on credited service. Clerical, Technical, and Maintenance and Operation employees with one or more years of service are entitled to vacation ranging from 5 to 23 days. Employees with less than one year of service earn one vacation day per month worked, not to exceed five days. A detail scale is contained within the negotiated agreement pertaining to vacation earnings. Certain employees are permitted to carry over vacation leave earned in the current year into the next year. The Superintendent and the Treasurer's vacation leave is determined through negotiated agreements.

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

Note 11 – Other Employee Benefits (Continued)

Vacation Leave (Continued)

The District has recorded an estimated liability of \$1,029,618 for vacation and sick leave payable at June 30, 2000 for Governmental Fund Types, in accordance with GASB no. 16 "Accounting for Compensated Absences". The amount has been recorded in the General Long-Term Obligations Account Group since the liabilities will not require the use of current expendable available financial resources. Furthermore, the District has recorded an estimated fund liability of \$17,341 for the Proprietary Fund Types.

Note 12 – Defined Benefit Pension Plans

A. School Employees Retirement System

The District contributes to the School Employees Retirement System of Ohio (SERS), a cost-sharing multiple employer public employee retirement system administered by the School Employees Retirement Board. SERS provides 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 State statute per Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information for SERS. The report may be obtained by writing to the School Employees Retirement System, 45 North Fourth Street, Columbus, Ohio 43215-3634.

Plan members are required to contribute 9 percent of their annual covered salary and the Chardon Local School District is required to contribute an actuarially determined rate. The current School District rate is 14 percent of annual covered payroll. A portion of the School District's contribution is used to fund pension obligations with the remainder being used to fund health care benefits: for fiscal year 2000, 5.5 percent of the annual covered salary was the portion used to fund pension obligations. For fiscal year 1999, 7.7 percent was used to fund the pension obligations. The contribution requirements of plan members and employers are established and may be amended, up to statutory maximum amounts, by the SERS Retirement Board. The School District's required contribution for pension obligations to SERS for fiscal years ended June 30, 2000, 1999, and 1998 were \$180,022, \$375,013, \$358,772, respectively; 53.05 percent has been contributed for fiscal year 2000 and 100 percent has been contributed for fiscal years 1998 & 1999. \$230,502 represents the unpaid contribution for fiscal year 2000.

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

Note 12 – Defined Benefit Pension Plans (Continued)

B. 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 administered by the State Teachers Retirement Board. STRS provides basic retirement benefits, disability, survivor, and health care benefits based on eligible service credit to members and beneficiaries. Benefits are established by Chapter 3307 of the Ohio Revised Code. STRS issues a publicly available financial report that includes financial statements and required supplementary information for STRS. The 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, 2000, plan members are required to contribute 9.3 percent of their annual covered salaries. The School District is required to contribute 14 percent; 6.0 percent was the portion used to fund pension obligations. Contribution rates are established by STRS, upon recommendation of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. The School District's required contributions for pension obligations to STRS for the fiscal years ended June 30, 2000, 1999, and 1998 were \$520,561, \$1,252,596, \$1,224,904, respectively; 80.11 percent has been contributed for fiscal year 2000 and 100 percent has been contributed for fiscal years 1998 & 1999. \$241,540 represents the unpaid contribution for fiscal year 2000, and is recorded as a liability within the respective funds.

Note 13 – Postemployment 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 include hospitalization, physicians' fee, prescription drugs and reimbursement of monthly medicare premiums. Benefits provisions and the obligation to contribute are established by the Systems based on authority granted by State statute. Both systems are funded on a pay-as-you-go basis.

All STRS benefit recipients and sponsored dependents are eligible for health care coverage. The State Teachers Retirement Board has authority over how much, if any, of the health costs will be absorbed by STRS. Most benefit recipients pay a portion of the health care cost in the form of a monthly premium. By Ohio law, the cost of coverage paid from STRS funds shall be included in the employer contribution rate, currently 14 percent of covered payroll. For the fiscal year ended June 30, 2000, the STRS Board allocated employer contributions equal to 8 percent of covered payroll to the Health Care Reserve Fund. For the School District, this amount equaled \$694,081 for fiscal year 2000.

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

Note 13 – Postemployment Benefits (Continued)

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

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

After the allocation for basis benefits, the remainder of the employer's 14 percent contribution is allocated to providing health care benefits. For the fiscal year ended June 30, 2000, employer contributions to fund health care benefits were 8.5 percent of covered payroll, an increase of 2.20 percent for fiscal year 2000. In addition, SERS levies a surcharge to fund health care benefits equal to 14 percent of the difference between a minimum pay and the member's pay, pro-rated for partial service credit. For the fiscal year 2000, the minimum pay has been established at \$12,400. For the School District, the amount to fund health care benefits, including surcharge, during the 2000 fiscal year equaled \$312,426.

The surcharge, added to the unallocated portion of the 14 percent employer contribution rate, provides for maintenance of the asset target level for the health care fund. The target level for the health care reserve is 150 percent of annual health care expenses. Expenses for health care at June 30, 1999 (latest information available), were \$126,380,984 and the target level was \$189.6 million. At June 30, 1999, SERS had net assets available for payment of health care benefits of \$188.0 million. SERS has approximately 51,000 participants currently receiving health care benefits.

Note 14 – Long-Term Obligations

The changes in the District's long-term obligations during fiscal year 2000 were as follows:

	Principal Outstanding at 6/30/99	Additions	Deletions	Principal Outstanding at 6/30/00
Judgments Payable	\$ 120,395	-	(80,260)	40,135
Pension Obl. Payable	128,328	153,668	(128,328)	153,668
Compensated Absences	<u>1,010,996</u>	<u>18,622</u>	<u>-</u>	<u>1,029,618</u>
Totals	<u>\$ 1,259,719</u>	<u>\$ 172,290</u>	<u>(\$208,588)</u>	<u>\$1,223,421</u>

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

Note 14 – Long-Term Obligations (Continued)

Compensated absences will be paid from the fund from which the employees are paid. The pension obligations payable will also be paid from the fund from which the employees are paid. The judgment payable represents a liability for personal property taxes that were improperly paid to the District by the Lake County Auditor from 1986 to 1993. A judgment handed down by the court dictated that the Chardon Board of Education was permitted to pay back the total amount over a period of five years commencing on January 1, 1996 through January 1, 2001. The judgment further stipulated that semi-annual payments in the amount of \$40,130 are to be paid each January 1 and July 1 of each year until the debt has been repaid. The current judgment payable amount is \$40,135 and this amount will be paid by the General Fund.

The District's overall debt margin was \$42,217,999 with an unvoted debt margin of \$469,089 at June 30, 2000.

Note 15 – Segment Information for Enterprise Funds

The District maintains four (4) Enterprise Funds which provide lunchroom/cafeteria, uniform school supplies, summer school and adult education services. Segment information for the year ended June 30, 1999 was as follows:

	Food Service	Uniform School Supplies	Summer School	Adult/ Community Education	Total
Operating Revenues	540,256	26,907	38,410	33,221	638,794
Operating Expenses					
Less Depreciation	662,059	28,489	18,510	40,532	749,590
Depreciation Expense	4,642	-	-	-	4,642
Operating Income (Loss)	(126,445)	(1,582)	19,900	(7,311)	(115,438)
Operating Grants	129,991	-	7,733	-	137,724
Transfers In	20,000	-	-	-	20,000
Net Income (Loss)	23,546	(1,582)	27,633	(7,311)	42,286
Net Working Capital	(9,901)	(8,421)	46,585	(8,834)	19,429

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

Note 15 – Segment Information for Enterprise Funds (Continued)

	Food Service	Uniform School Supplies	Summer School	Adult/ Community Education	Total
Total Assets	55,099	579	48,310	1,202	105,190
Total Liabilities	65,000	9,000	1,725	10,036	85,761
Total Equity	(9,901)	(8,421)	46,585	(8,834)	19,429
Encumbrances O/S at June 30, 2000	-	-	1,973	908	2,881

Note 16 – Jointly Governed Organizations

Auburn Career Center

The Auburn Career Center is a joint vocational school district that is a jointly governed organization among eleven school districts. Each participating school district appoints one member to the Auburn Career Center's Board of Education. The students of each participating school district may attend classes offered at the vocational facility. Each participant's control over the operation of the Auburn Career Center is limited to representation on the board. Continued existence of the Auburn Career Center is not dependent on the District's continued participation. Financial information can be obtained by writing the Auburn Career Center, Barbara Hacking, who serves as Treasurer, at 8140 Auburn Road, Painesville, Ohio 44077.

Lake/Geauga Computer Association

The Lake/Geauga Computer Association (LGCA) is a jointly governed organization that was formed for the purpose of providing computer services for accounting, grading, scheduling, EMIS and other applications to its eighteen member school districts. Each of the districts support LGCA based upon a per pupil charge. The Executive Committee (governing board) consists of the superintendents and treasurers of the member school districts. The degree of control exercised by any participating school district is limited to its representation on the governing board. LCGA's continued existence is not dependent on the District's continued participation. Financial information can be obtained from Loretta Petersen, who serves as treasurer, at 8140 Auburn Street, Concord Township, Ohio 44077.

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

Note 16 – Jointly Governed Organizations (Continued)

Ohio Schools Council

The Ohio Schools Council (the "Council") is a jointly governed organization among its seventy member school districts. The jointly governed organization was formed to purchase quality products and services at the lowest possible cost to the member districts. Each district supports the Council by paying a one-time fee of \$500 and an annual participation fee. The Council's Board consists of seven (7) superintendents of the participating districts whose term rotates every year. The degree of control exercised by any school district is limited to its representation on the Board. Financial information can be obtained by contacting Albert Vasek, the Executive Secretary of the Ohio Schools Council at 130 Center Street, Bedford, Ohio 44146.

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

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

East Shore Center

The East Shore Center is a jointly governed organization that was formed for the purpose of providing special education for the handicapped children in the sixteen (16) member school districts. The governing board consists of the superintendents of the member school districts. The degree of control exercised by any participating school district is limited to its representation of the governing board. East Shore Center is not accumulating significant financial resources or experiencing fiscal distress, which would cause additional financial benefit or burden on the School District. Financial information can be obtained by writing the fiscal agent, Mentor Exempted Village School District, 6451 Center Street, Mentor, Ohio 44060.

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

Note 16 – Jointly Governed Organizations (Continued)

East Shore Regional Transportation System

The East Shore Center Regional Transportation System (ESRTS) is a jointly governed organization that was formed for the purpose of providing a transportation system for the handicapped children in the sixteen (16) member school districts. The transportation committee (governing board) consists of the superintendents of the member school districts. The degree of control exercised by any participating school district is limited to its representation of the governing board. ESRTA is not accumulating significant financial resources or experiencing fiscal distress, which would cause additional financial benefit or burden on the School District. Financial information can be obtained by writing the fiscal agent, Kirtland Board of Education, 9152 Chillicothe Road, Kirtland, Ohio 44094.

Note 17 – Insurance Purchasing Pool

The District participates in the Ohio School Council Workers' Compensation Group Rating Plan (GRP), an insurance pool, as established through Acordia under section 4123.29 of the Ohio Revised Code. Each year, the participating school districts pay an enrollment fee to the GRP to cover costs of administering the program.

Note 18 - Contingencies

Grants

The District received financial assistance from federal and state agencies in the form of grants. The expenditure of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of the District at June 30, 2000.

Litigation

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

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

Note 19 – School Funding Decision

On March 24, 1997, the Ohio Supreme Court rendered a decision declaring certain portions of the Ohio school funding plan unconstitutional. The Court stayed the effect of its ruling for one year to allow the State's legislature to design a plan to remedy the perceived defects in the system. Declared unconstitutional was the State's "school foundation program", which provides significant amounts of monetary support to the School District. During the fiscal year ended June 30, 2000, the School District received \$4,807,216 of school foundation support for its general fund.

Since the Supreme Court ruling, numerous pieces of legislation have been passed by the State legislature in an attempt to address the issues identified by the Court. The Court of Common Pleas in Perry County has reviewed the new laws and, in a decision issued on February 26, 1999, determined they are not sufficiently responsive to the constitutional issues raised under the "thorough and efficient" clause of the Ohio Constitution. The State appealed the decision made by the Court of Common Pleas to the Ohio Supreme Court. On May 11, 2000, the Ohio Supreme Court rendered an opinion on this issue. The court concluded, "...the mandate of the [Ohio] Constitution has not been fulfilled." The Court's majority recognized efforts by the Ohio General Assembly taken in response to the Court's March 24, 1997, decision, however, it found seven "...major areas warrant further attention, study, and development by the General Assembly..." including the State's reliance on local property tax funding, the state's basic aid formula, the school foundation program, as discussed above, the mechanism for, and adequacy of, funding for school facilities, and the existence of the State's School Solvency Assistance Fund, which the Court found took the place of the unconstitutional emergency school loan assistance program.

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

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

Note 20 – Set-Aside Requirements

The School District is required by State statute to annually set aside an amount based on prior year revenues for the purchase of textbooks and other instructional materials and an additional amount for capital improvements. Amounts not spent by year-end or offset by similarly restricted sources must be held in cash at year-end and carried forward to be used for the same purpose in future years. Amounts are also to be set aside if the School District's base amount used for the yearly set-aside calculation increases three percent (3%) or more from the prior year. This amount is included in the budget stabilization reserve.

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

Note 20 – Set-Aside Requirements (Continued)

The following information describes the changes in the amounts set aside for textbooks and instructional materials, capital improvements and budget stabilization from the end of the prior year to the end of the current year.

	<u>Textbooks</u>	<u>Capital Improvements</u>	<u>Budget Reserve</u>	<u>Total</u>
Set-aside balance at 7/1/99	\$.	\$ -	\$ 411,644	\$ 411,644
Current year set-aside requirement	447,552	447,552	157,109	1,052,213
Qualifying expenditures	<u>(595,742)</u>	<u>(1,352,962)</u>	-	<u>(1,948,704)</u>
Totals	<u>(148,190)</u>	<u>(905,410)</u>	<u>568,753</u>	<u>(484,847)</u>
Cash Balance Carried Forward to FY 2001	<u>(148,190)</u>	<u>-</u>	<u>568,753</u>	
Amount Restricted for Budget Stabilization				<u>568,753</u>
Total Restricted Assets				<u>\$ 568,753</u>

Although the District had qualifying expenditures during the year that reduced the set-aside amounts below zero, these extra amounts may be used to reduce the set-aside requirements of future years only in the textbook and instructional materials set aside. At the present time, the negative amount in Textbooks will not be carried forward to the next fiscal year.

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

{ This page left blank intentionally }

General Fund

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

Chardon Local School District
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Budget Basis) - General Fund
 for the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Taxes	\$ 12,513,505	\$ 12,520,663	\$ 7,158
Tuition	2,275	2,275	-
Transportation Fees	27,900	27,949	49
Earnings on Investments	210,900	210,906	6
Extracurricular Activities	23,947	23,947	-
Classroom Materials & Fees	89,000	89,348	348
Miscellaneous	143,350	159,741	16,391
Revenue in Lieu of Taxes	5,999	5,999	-
Unrestricted Grants-in-Aid - State	6,264,640	6,266,265	1,625
Restricted Grants-in-Aid - State	54,900	55,193	293
Total Revenue	<u>19,336,416</u>	<u>19,362,286</u>	<u>25,870</u>
Expenditures			
Current:			
Instruction:			
Regular:			
Salaries and Wages	6,806,000	6,805,129	871
Fringe Benefits	1,720,239	1,718,905	1,334
Purchased Services	156,592	155,536	1,056
Materials and Supplies	356,197	354,003	2,194
Capital Outlay - New	5,507	5,364	143
Capital Outlay - Repl.	56,939	56,620	319
Total Regular	<u>9,101,474</u>	<u>9,095,557</u>	<u>5,917</u>
Special:			
Salaries and Wages	759,000	758,701	299
Fringe Benefits	176,429	176,221	208
Purchased Services	736,235	736,099	136
Materials and Supplies	13,694	13,232	462
Capital Outlay - New	2,500	2,096	404
Total Special	<u>1,687,858</u>	<u>1,686,349</u>	<u>1,509</u>
Vocational Education:			
Salaries and Wages	170,800	170,026	774
Fringe Benefits	45,159	44,562	597
Purchased Services	480	480	-
Materials and Supplies	7,121	6,162	959
Capital Outlay - Repl.	1,917	1,917	-
Total Vocational Education	<u>225,477</u>	<u>223,147</u>	<u>2,330</u>
Other:			
Purchased Services	93,625	93,037	588
Total Other	<u>93,625</u>	<u>93,037</u>	<u>588</u>
Total Instruction	<u>11,108,434</u>	<u>11,098,090</u>	<u>10,344</u>
Supporting Services:			
Pupils:			
Salaries and Wages	575,700	573,198	2,502
Fringe Benefits	146,462	145,992	470
Purchased Services	70,539	70,375	164
Materials and Supplies	10,891	10,800	91
Total Pupils	<u>803,592</u>	<u>800,365</u>	<u>3,227</u>
Instructional Staff:			
Salaries and Wages	411,100	409,691	1,409
Fringe Benefits	95,191	94,950	241
Purchased Services	12,184	12,099	85
Materials and Supplies	68,887	68,397	490
Capital Outlay - New	128,677	88,766	39,911
Capital Outlay - Repl.	47,914	47,314	600
Total Instructional Staff	<u>763,953</u>	<u>721,217</u>	<u>42,736</u>

Chardon Local School District
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Budget Basis) - General Fund
for the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Board of Education:			
Salaries and Wages	4,900	4,880	20
Fringe Benefits	820	767	53
Purchased Services	7,250	6,714	536
Materials and Supplies	600	356	244
Other	26,850	24,916	1,934
Total Board of Education	40,420	37,633	2,787
Administration:			
Salaries and Wages	1,172,500	1,171,782	718
Fringe Benefits	384,184	383,601	583
Purchased Services	101,870	101,273	597
Materials and Supplies	48,108	46,537	1,571
Capital Outlay - New	3,689	2,601	1,088
Other	4,276	3,446	830
Total Administration	1,714,627	1,709,240	5,387
Fiscal Services:			
Salaries and Wages	160,500	160,162	338
Fringe Benefits	56,308	56,088	220
Purchased Services	61,501	59,532	1,969
Materials and Supplies	8,878	8,875	3
Other	461,133	460,226	907
Total Fiscal Services	748,320	744,883	3,437
Business:			
Salaries and Wages	173,000	170,917	2,083
Fringe Benefits	56,500	56,072	428
Purchased Services	62,787	62,787	-
Materials and Supplies	100	88	12
Total Business	292,387	289,864	2,523
Operation of Maintenance of Plant:			
Salaries and Wages	863,000	860,000	3,000
Fringe Benefits	227,700	226,868	832
Purchased Services	590,106	549,068	41,038
Materials and Supplies	239,100	226,098	13,002
Capital Outlay - New	20,000	19,727	273
Capital Outlay - Repl.	6,500	5,820	680
Other	750	750	-
Total Operation of Maintenance of Plant	1,947,156	1,888,331	58,825
Pupil Transportation:			
Salaries and Wages	1,012,600	1,011,873	727
Fringe Benefits	266,100	265,940	160
Purchased Services	42,495	38,886	3,609
Materials and Supplies	218,489	215,556	2,933
Capital Outlay - New	3,000	2,918	82
Capital Outlay - Repl.	119,850	119,761	89
Total Transportation	1,662,534	1,654,934	7,600
Central:			
Salaries and Wages	68,000	67,435	565
Fringe Benefits	20,301	20,222	79
Purchased Services	14,055	13,880	175
Materials and Supplies	1,303	936	367
Capital Outlay - New	1,000	795	205
Other	150	150	-
Total Central	104,809	103,418	1,391
Total Supporting Services	8,077,798	7,949,885	127,913

(Continued)

Chardon Local School District
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Budget Basis) - General Fund
for the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Non-Instructional Services:			
Food Service:			
Salaries and Wages	36,000	35,675	325
Fringe Benefits	6,000	5,556	444
Total Food Service	<u>42,000</u>	<u>41,231</u>	<u>769</u>
Community Services:			
Salaries and Wages	37,000	36,633	367
Fringe Benefits	6,000	5,709	291
Total Community Services	<u>43,000</u>	<u>42,342</u>	<u>658</u>
Total Non-Instructional Services	<u>85,000</u>	<u>83,573</u>	<u>1,427</u>
Extracurricular Activities:			
Academic & Subject Oriented			
Salaries and Wages	25,000	22,940	2,060
Fringe Benefits	6,750	3,273	3,477
Total Academic & Subject Oriented	<u>31,750</u>	<u>26,213</u>	<u>5,537</u>
Sports Oriented			
Salaries and Wages	223,000	222,143	857
Fringe Benefits	34,989	34,948	41
Total Sports Oriented	<u>257,989</u>	<u>257,091</u>	<u>898</u>
Co-Curricular Activities			
Salaries and Wages	25,000	21,661	3,339
Fringe Benefits	7,026	3,418	3,608
Total Co-Curricular Activities	<u>32,026</u>	<u>25,079</u>	<u>6,947</u>
Total Extracurricular Activities	<u>321,765</u>	<u>308,383</u>	<u>13,382</u>
Capital Outlay	454,919	454,483	436
Total Expenditures	<u>20,047,916</u>	<u>19,894,414</u>	<u>153,502</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(711,500)</u>	<u>(532,128)</u>	<u>179,372</u>
Other Financing Sources (Uses)			
Proceeds from Sale or Loss of Assets	57,500	58,392	892
Advances-In	23,000	23,000	-
Refund of Prior Year Expenditures	11,200	11,230	30
Advances-Out	(74,000)	(71,500)	2,500
Operating Transfers-Out	(140,000)	(140,000)	-
Refund of Prior Year Receipts	(1,000)	-	1,000
Total Other Financing Sources (Uses)	<u>(123,300)</u>	<u>(118,878)</u>	<u>4,422</u>
Excess (deficiency) of Revenues, Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(834,800)</u>	<u>(651,006)</u>	<u>183,794</u>
Fund Balance - Beginning of Year	1,757,139	1,757,139	-
Encumbrances - End of Year	<u>-</u>	<u>230,089</u>	<u>230,089</u>
Fund Balance - End of Year	<u>\$ 922,339</u>	<u>\$ 1,336,222</u>	<u>\$ 413,883</u>

{ This page left blank intentionally }

Special Revenue Funds

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

The Public School Support Fund accounts for proceeds of local fund raising and/or donations at the various building levels.

The Other Grants Fund accounts for locally received grants, from various agencies, which are designed to enhance the educational process within the District.

The District Managed Student Activities Fund accounts for those student activity programs that have student participation in the activity but do not have student management of the programs. This fund accounts for all costs (excluding supplemental coaching and advising contracts) of the extracurricular athletic, band, and similar types of activities.

The Auxiliary Service Fund accounts for monies that provide services and materials to pupils attending any of the three non-public schools within the District.

The Disadvantaged Pupil Program Fund accounts for monies that are provided for the improvement of the educational and cultural status of disadvantaged pupils.

The Professional Development Fund (sometimes referred to as the teacher development fund) accounts for monies that are provided for assistance to local school districts for the development of in-service programs.

The Education Management Information Service Fund accounts for monies that are provided for hardware and software development, or other costs associated with the requirements of the management information system.

The Data Communication Support Fund accounts for monies that are provided for Ohio Educational Computer Network Connections.

The SchoolNet Professional Development Fund accounts for monies that are provided to assist the district in providing professional development to teachers and administrators.

The Ohio Reads Fund accounts for monies that are provided for the establishment of additional reading opportunities for children of the district.

The Other Miscellaneous State Grant Fund accounts for various monies received from state agencies that are not classified elsewhere.

The Title II Fund accounts for federal funds received for strengthening instruction in science, mathematics, modern foreign languages, English, the arts and computer learning.

Special Revenue Fund (cont'd)

The **Title VI-B Fund** accounts for federal funds received to assist in the identification of handicapped children, development of procedural safeguards, implementation of least restrictive alternative service patterns, and provision of full educational opportunities to handicapped children at the preschool, elementary and secondary levels.

The **Title I Fund** accounts for federal funds received to assist in meeting the special needs of educationally deprived children.

The **Title VI Fund** accounts for federal funds, provided to the state, used to meet state determined educational needs.

The **Drug Free Schools Fund** accounts for federal funds received to establish, operate and improve local programs of drug abuse prevention, early intervention, rehabilitation referral and education in elementary and secondary schools, and to engage in development, training, technical assistance and coordination activities.

The **Telecommunications Fund** accounts for E-rate reimbursements provided directly to the computer "A" site and credit applied to the district for such.

The **Other Miscellaneous Federal Grant Fund** accounts for various monies received from federal agencies that are not classified elsewhere.

Chardon Local School District
Combining Balance Sheet
All Special Revenue Funds
June 30, 2000

	Public School Support	Other Grants	District Managed Student Activities	Auxiliary Service
Assets and Other Debits				
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 40,200	\$ 14,043	\$ 83,032	\$ 159,755
Receivables:				
Intergovernmental Accounts	-	-	-	-
	1,305	-	557	-
Total Assets and Other Debits	\$ 41,505	\$ 14,043	\$ 83,589	\$ 159,755
Liabilities, Fund Equity and Other Credits				
Liabilities:				
Accounts Payable	\$ -	\$ -	\$ 10,028	\$ 30,706
Accrued Wages & Benefits	-	-	18	3,249
Deferred Revenues - A/R	-	-	-	-
Total Liabilities	-	-	10,046	33,955
Fund Equity and Other Credits:				
Fund Balances:				
Reserved for Encumbrances	10,115	5,664	15,512	53,834
Unreserved: Undesignated (deficit)	31,390	8,379	58,031	71,966
Total Fund Equity and Other Credits	41,505	14,043	73,543	125,800
Total Liabilities, Fund Equity and Other Credits	\$ 41,505	\$ 14,043	\$ 83,589	\$ 159,755

<u>Disadvantaged Pupil Program</u>	<u>Professional Development</u>	<u>Education Management Information Services</u>	<u>Data Communications Support</u>	<u>SchoolNet Professional Development</u>	<u>Ohio Reads</u>
\$ 2,182	\$ 1,067	\$ 9,095	\$ -	\$ 1,000	\$ -
-	-	-	-	-	-
<u>\$ 2,182</u>	<u>\$ 1,067</u>	<u>\$ 9,095</u>	<u>\$ -</u>	<u>\$ 1,000</u>	<u>\$ -</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	18	-	-	-	18
<u>-</u>	<u>18</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>18</u>
-	1,067	-	-	-	-
2,182	(18)	9,095	-	1,000	(18)
<u>2,182</u>	<u>1,049</u>	<u>9,095</u>	<u>-</u>	<u>1,000</u>	<u>(18)</u>
<u>\$ 2,182</u>	<u>\$ 1,067</u>	<u>\$ 9,095</u>	<u>\$ -</u>	<u>\$ 1,000</u>	<u>\$ -</u>

(Continued)

Chardon Local School District
Combining Balance Sheet
All Special Revenue Funds
June 30, 2000

	Other Miscellaneous State Grants	Title II	Title VI-B	Title I
Assets and Other Debits				
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ -	\$ 3,877	\$ 60,999	\$ 8,120
Receivables:				
Intergovernmental Accounts	2,857	5,000	-	18,673
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets and Other Debits	<u>\$ 2,857</u>	<u>\$ 8,877</u>	<u>\$ 60,999</u>	<u>\$ 26,793</u>
Liabilities, Fund Equity and Other Credits				
Liabilities:				
Accounts Payable	\$ -	\$ -	\$ -	\$ -
Accrued Wages & Benefits	-	8	103	9,101
Deferred Revenues - A/R	-	5,000	-	18,673
Total Liabilities	<u>-</u>	<u>5,008</u>	<u>103</u>	<u>27,774</u>
Fund Equity and Other Credits:				
Fund Balances:				
Reserved for Encumbrances	-	-	55,546	-
Unreserved: Undesignated (deficit)	2,857	3,869	5,350	(981)
Total Fund Equity and Other Credits	<u>2,857</u>	<u>3,869</u>	<u>60,896</u>	<u>(981)</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 2,857</u>	<u>\$ 8,877</u>	<u>\$ 60,999</u>	<u>\$ 26,793</u>

<u>Title VI</u>	<u>Drug Free Schools</u>	<u>Telecommunication Grant</u>	<u>Other Miscellaneous Federal Grants</u>	<u>Totals</u>
\$ 544	\$ 1,295	\$ -	\$ -	\$ 385,209
7,433	2,440	-	-	36,403
-	-	-	-	1,862
\$ 7,977	\$ 3,735	\$ -	\$ -	\$ 423,474
\$ -	\$ -	\$ -	\$ -	\$ 40,734
52	37	-	127	12,731
7,433	2,440	-	-	33,546
<u>7,485</u>	<u>2,477</u>	<u>-</u>	<u>127</u>	<u>87,011</u>
395	800	-	-	142,933
97	458	-	(127)	193,530
492	1,258	-	(127)	336,463
\$ 7,977	\$ 3,735	\$ -	\$ -	\$ 423,474

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

	Public School Support	Other Grants	District Managed Student Activities	Auxiliary Service
Revenues				
Earnings on Investments	\$ -	\$ -	\$ -	\$ 12,957
Extracurricular Activities	38,922	-	110,914	-
Classroom Materials & Fees	7,705	-	-	-
Miscellaneous	25,798	15,454	24,400	-
Unrestricted Grants-in-Aid - State	-	-	-	-
Restricted Grants-in-Aid - State	-	-	-	767,330
Restricted Grants-in-Aid - Federal	-	-	-	-
Total Revenue	<u>72,425</u>	<u>15,454</u>	<u>135,314</u>	<u>780,287</u>
Expenditures				
Current:				
Instruction:				
Regular	-	4,352	-	-
Special	-	-	-	-
Vocational	-	-	-	-
Support Services:				
Pupil	77,797	-	-	-
Instructional Staff	-	-	-	-
Central Services	-	-	-	-
Non-Instructional Services:				
Community Service	-	-	-	743,793
Extracurricular Activities:				
Academic & Subject Oriented	-	-	49,121	-
Sports Oriented	-	-	114,092	-
Co-Curricular Activities	-	-	6,112	-
Facilities Acquisition & Construction Serv.	-	-	-	-
Total Expenditures	<u>77,797</u>	<u>4,352</u>	<u>169,325</u>	<u>743,793</u>
Excess (deficiency) of Revenues over Expenditures	<u>(5,372)</u>	<u>11,102</u>	<u>(34,011)</u>	<u>36,494</u>
Other Financing Sources (Uses)				
Operating Transfers-In	-	-	20,000	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>20,000</u>	<u>-</u>
Excess (deficiency) of Revenues, Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(5,372)</u>	<u>11,102</u>	<u>(14,011)</u>	<u>36,494</u>
Fund Balance (deficit) - Beginning of Year	<u>46,877</u>	<u>2,941</u>	<u>87,554</u>	<u>89,306</u>
Fund Balance (deficit) - End of Year	<u>\$ 41,505</u>	<u>\$ 14,043</u>	<u>\$ 73,543</u>	<u>\$ 125,800</u>

<u>Disadvantaged Pupil Program</u>	<u>Professional Development</u>	<u>Education Management Information Services</u>	<u>Data Communications Support</u>	<u>SchoolNet Professional Development</u>	<u>Ohio Reads</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	13,539	8,719	12,636	1,000	8,000
-	<u>13,539</u>	<u>8,719</u>	<u>12,636</u>	<u>1,000</u>	<u>8,000</u>
-	13,241	-	-	-	8,018
-	-	-	-	-	-
-	-	-	12,636	-	-
-	-	-	1,218	-	-
-	-	996	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	<u>13,241</u>	<u>996</u>	<u>13,854</u>	-	<u>8,018</u>
-	298	7,723	(1,218)	1,000	(18)
-	-	-	-	-	-
-	298	7,723	(1,218)	1,000	(18)
2,182	751	1,372	1,218	-	-
<u>\$ 2,182</u>	<u>\$ 1,049</u>	<u>\$ 9,095</u>	<u>\$ -</u>	<u>\$ 1,000</u>	<u>\$ (18)</u>

(Continued)

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

	Other Miscellaneous State Grants	Title II	Title VI-B	Title I
Revenues				
Earnings on Investments	\$ -	\$ -	\$ -	\$ -
Extracurricular Activities	-	-	-	-
Classroom Materials & Fees	-	-	-	-
Miscellaneous	-	-	-	-
Unrestricted Grants-in-Aid - State	2,857	-	-	-
Restricted Grants-in-Aid - State	-	-	-	-
Restricted Grants-in-Aid - Federal	-	3,923	160,710	152,528
Total Revenue	<u>2,857</u>	<u>3,923</u>	<u>160,710</u>	<u>152,528</u>
Expenditures				
Current:				
Instruction:				
Regular	-	5,203	-	-
Special	-	-	10,456	162,678
Vocational	-	-	-	-
Support Services:				
Pupil	-	-	66,405	-
Instructional Staff	-	-	425	13,728
Central Services	-	-	-	-
Non-Instructional Services:				
Community Service	-	-	26,390	-
Extracurricular Activities:				
Academic & Subject Oriented	-	-	-	-
Sports Oriented	-	-	-	-
Co-Curricular Activities	-	-	-	-
Facilities Acquisition & Construction Serv.	-	-	-	-
Total Expenditures	<u>-</u>	<u>5,203</u>	<u>103,676</u>	<u>176,406</u>
Excess (deficiency) of Revenues over Expenditures	<u>2,857</u>	<u>(1,280)</u>	<u>57,034</u>	<u>(23,878)</u>
Other Financing Sources (Uses)				
Operating Transfers-In	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of Revenues, Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>2,857</u>	<u>(1,280)</u>	<u>57,034</u>	<u>(23,878)</u>
Fund Balance (deficit) - Beginning of Year	<u>-</u>	<u>5,149</u>	<u>3,862</u>	<u>22,897</u>
Fund Balance (deficit) - End of Year	<u>\$ 2,857</u>	<u>\$ 3,869</u>	<u>\$ 60,896</u>	<u>\$ (981)</u>

<u>Title VI</u>	<u>Drug Free Schools</u>	<u>Telecommunication Grant</u>	<u>Other Miscellaneous Federal Grants</u>	<u>Totals</u>
\$ -	\$ -	\$ -	\$ -	\$ 12,957
-	-	-	-	149,836
-	-	-	-	7,705
-	-	-	-	65,652
-	-	-	-	2,857
-	-	-	-	811,224
19,135	10,473	5,474	35,248	387,491
<u>19,135</u>	<u>10,473</u>	<u>5,474</u>	<u>35,248</u>	<u>1,437,722</u>
-	10,681	-	-	41,495
13,199	-	-	38,381	224,714
-	-	-	344	344
-	5,764	5,474	1,530	169,606
-	-	-	-	15,371
-	-	-	-	996
7,898	160	-	-	778,241
-	-	-	-	49,121
-	-	-	-	114,092
-	-	-	-	6,112
<u>21,097</u>	<u>16,605</u>	<u>5,474</u>	<u>40,255</u>	<u>1,400,092</u>
<u>(1,962)</u>	<u>(6,132)</u>	<u>-</u>	<u>(5,007)</u>	<u>37,630</u>
-	-	-	-	20,000
-	-	-	-	20,000
(1,962)	(6,132)	-	(5,007)	57,630
2,454	7,390	-	4,880	278,833
<u>\$ 492</u>	<u>\$ 1,258</u>	<u>\$ -</u>	<u>\$ (127)</u>	<u>\$ 336,463</u>

Chardon Local School District
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Budget Basis) - Public School Support
 for the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Extracurricular Activities	\$ 38,794	\$ 38,794	\$ -
Classroom Materials & Fees	7,705	7,705	-
Miscellaneous	26,056	26,056	-
Total Revenue	<u>72,555</u>	<u>72,555</u>	<u>-</u>
Expenditures			
Current:			
Supporting Services:			
Pupils:			
Purchased Services	3,956	2,324	1,632
Materials and Supplies	38,242	29,242	9,000
Capital Outlay - New	20,973	15,848	5,125
Capital Outlay - Repl.	983	703	280
Other	54,581	40,532	14,049
Total Pupils	<u>118,735</u>	<u>88,649</u>	<u>30,086</u>
Total Supporting Services	<u>118,735</u>	<u>88,649</u>	<u>30,086</u>
Total Expenditures	<u>118,735</u>	<u>88,649</u>	<u>30,086</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(46,180)</u>	<u>(16,094)</u>	<u>30,086</u>
Excess (deficiency) of Revenues, Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(46,180)	(16,094)	30,086
Fund Balance - Beginning of Year	46,180	46,180	-
Encumbrances - End of Year	-	10,115	10,115
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ 40,201</u>	<u>\$ 40,201</u>

Chardon Local School District
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Budget Basis) - Other Grants
 for the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Miscellaneous	\$ 15,454	\$ 15,454	\$ -
Total Revenue	<u>15,454</u>	<u>15,454</u>	<u>-</u>
Expenditures			
Current:			
Instruction:			
Regular:			
Purchased Services	5,328	-	5,328
Materials and Supplies	6,061	4,584	1,477
Capital Outlay - New	500	-	500
Other	2,200	1,433	767
Total Regular	<u>14,089</u>	<u>6,017</u>	<u>8,072</u>
Total Instruction	<u>14,089</u>	<u>6,017</u>	<u>8,072</u>
Supporting Services:			
Pupils:			
Purchased Services	303	-	303
Total Pupils	<u>303</u>	<u>-</u>	<u>303</u>
Instructional Staff:			
Purchased Services	4,003	4,000	3
Total Instructional Staff	<u>4,003</u>	<u>4,000</u>	<u>3</u>
Total Supporting Services	<u>4,306</u>	<u>4,000</u>	<u>306</u>
Total Expenditures	<u>18,395</u>	<u>10,017</u>	<u>8,378</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(2,941)</u>	<u>5,437</u>	<u>8,378</u>
Excess (deficiency) of Revenues, Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(2,941)</u>	<u>5,437</u>	<u>8,378</u>
Fund Balance - Beginning of Year	2,941	2,941	-
Encumbrances - End of Year	<u>-</u>	<u>5,664</u>	<u>5,664</u>
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ 14,042</u>	<u>\$ 14,042</u>

Chardon Local School District
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Budget Basis) - District Managed Student Activities
for the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Extracurricular Activities	\$ 110,854	\$ 110,917	\$ 63
Miscellaneous	24,506	24,536	30
Total Revenue	<u>135,360</u>	<u>135,453</u>	<u>93</u>
Expenditures			
Current			
Extracurricular Activities:			
Academic & Subject Oriented			
Purchased Services	28,836	22,224	6,612
Materials and Supplies	27,789	22,189	5,600
Capital Outlay - New	2,378	1,912	466
Capital Outlay - Repl.	4,012	3,632	380
Other	13,627	9,985	3,642
Total Academic & Subject Oriented	<u>76,642</u>	<u>59,942</u>	<u>16,700</u>
Sports Oriented			
Salaries and Wages	8,469	3,910	4,559
Fringe Benefits	600	579	21
Purchased Services	69,397	67,402	1,995
Materials and Supplies	23,151	12,628	10,523
Capital Outlay - New	17,758	9,334	8,424
Capital Outlay - Repl.	13,217	12,396	821
Other	23,646	16,092	7,554
Total Sports Oriented	<u>156,238</u>	<u>122,341</u>	<u>33,897</u>
Co-Curricular Activities			
Materials and Supplies	5,079	2,068	3,011
Capital Outlay - New	3,000	2,862	138
Other	4,862	1,211	3,651
Total Co-Curricular Activities	<u>12,941</u>	<u>6,141</u>	<u>6,800</u>
Total Extracurricular Activities	<u>245,821</u>	<u>188,424</u>	<u>57,397</u>
Total Expenditures	<u>245,821</u>	<u>188,424</u>	<u>57,397</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(110,461)</u>	<u>(52,971)</u>	<u>57,490</u>
Other Financing Sources (Uses)			
Operating Transfers-In	20,000	20,000	-
Total Other Financing Sources (Uses)	<u>20,000</u>	<u>20,000</u>	<u>-</u>
Excess (deficiency) of Revenues, Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(90,461)</u>	<u>(32,971)</u>	<u>57,490</u>
Fund Balance - Beginning of Year	90,461	90,461	-
Encumbrances - End of Year	<u>-</u>	<u>25,540</u>	<u>25,540</u>
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ 83,030</u>	<u>\$ 83,030</u>

Chardon Local School District
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Budget Basis) - Auxiliary Services
for the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Earnings on Investments	\$ 12,208	\$ 12,208	\$ -
Restricted Grants-in-Aid - State	767,330	767,330	-
Total Revenue	<u>779,538</u>	<u>779,538</u>	<u>-</u>
Expenditures			
Current:			
Non-Instructional Services:			
Community Services:			
Salaries and Wages	109,284	104,864	4,420
Fringe Benefits	28,574	24,844	3,730
Purchased Services	291,912	286,408	5,504
Materials and Supplies	527,242	471,437	55,805
Capital Outlay - New	14,369	13,574	795
Capital Outlay - Repl.	7,368	6,219	1,147
Other	30,694	30,694	-
Total Community Services	<u>1,009,441</u>	<u>938,040</u>	<u>71,401</u>
Total Non-Instructional Services	<u>1,009,441</u>	<u>938,040</u>	<u>71,401</u>
Total Expenditures	<u>1,009,441</u>	<u>938,040</u>	<u>71,401</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(229,903)</u>	<u>(158,502)</u>	<u>71,401</u>
Excess (deficiency) of Revenues, Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(229,903)</u>	<u>(158,502)</u>	<u>71,401</u>
Fund Balance - Beginning of Year	229,903	229,903	-
Encumbrances - End of Year	<u>-</u>	<u>83,529</u>	<u>83,529</u>
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ 154,930</u>	<u>\$ 154,930</u>

Chardon Local School District
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Budget Basis) - Disadvantaged Pupils Program
 for the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Other Financing Sources (Uses)			
Refund of Prior Year Receipts	\$ (2,182)	\$ -	\$ 2,182
Total Other Financing Sources (Uses)	<u>(2,182)</u>	<u>-</u>	<u>2,182</u>
Excess (deficiency) of Revenues, Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(2,182)	-	2,182
Fund Balance - Beginning of Year	<u>2,182</u>	<u>2,182</u>	<u>-</u>
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ 2,182</u>	<u>\$ 2,182</u>

Chardon Local School District
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Budget Basis) - Professional Development
 for the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Restricted Grants-in-Aid - State	\$ 13,539	\$ 13,539	\$ -
Total Revenue	<u>13,539</u>	<u>13,539</u>	<u>-</u>
Expenditures			
Current:			
Instruction:			
Regular:			
Salaries and Wages	4,000	4,000	-
Fringe Benefits	707	707	-
Purchased Services	7,986	7,986	-
Materials and Supplies	1,712	1,712	-
Total Regular	<u>14,405</u>	<u>14,405</u>	<u>-</u>
Total Instruction	<u>14,405</u>	<u>14,405</u>	<u>-</u>
Total Expenditures	<u>14,405</u>	<u>14,405</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(866)</u>	<u>(866)</u>	<u>-</u>
Excess (deficiency) of Revenues, Other			
Financing Sources Over (Under)			
Expenditures and Other Financing Uses	(866)	(866)	-
Fund Balance - Beginning of Year	866	866	-
Encumbrances - End of Year	<u>-</u>	<u>1,067</u>	<u>1,067</u>
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ 1,067</u>	<u>\$ 1,067</u>

Chardon Local School District
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Budget Basis) - Education Management Information Services
 for the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Restricted Grants-in-Aid - State	\$ 8,719	\$ 8,719	\$ -
Restricted Grants-in-Aid - Federal	-	-	-
Total Revenue	<u>8,719</u>	<u>8,719</u>	<u>-</u>
Expenditures			
Current:			
Supporting Services:			
Instructional Staff:			
Capital Outlay - New	4,102	-	4,102
Capital Outlay - Repl.	4,617	-	4,617
Total Instructional Staff	<u>8,719</u>	<u>-</u>	<u>8,719</u>
Central:			
Purchased Services	1,015	995	20
Capital Outlay - New	357	-	357
Total Central	<u>1,372</u>	<u>995</u>	<u>377</u>
Total Supporting Services	<u>10,091</u>	<u>995</u>	<u>9,096</u>
Total Expenditures	<u>10,091</u>	<u>995</u>	<u>9,096</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(1,372)</u>	<u>7,724</u>	<u>9,096</u>
Excess (deficiency) of Revenues, Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(1,372)</u>	<u>7,724</u>	<u>9,096</u>
Fund Balance - Beginning of Year	<u>1,372</u>	<u>1,372</u>	<u>-</u>
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ 9,096</u>	<u>\$ 9,096</u>

Chardon Local School District
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Budget Basis) - Data Communications Support
 for the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Restricted Grants-in-Aid - State	\$ 12,636	\$ 12,636	\$ -
Total Revenue	<u>12,636</u>	<u>12,636</u>	<u>-</u>
Expenditures			
Current:			
Instruction:			
Supporting Services:			
Pupils:			
Purchased Services	12,636	12,636	-
Total Pupils	<u>12,636</u>	<u>12,636</u>	<u>-</u>
Instructional Staff:			
Materials and Supplies	1,219	1,219	-
Total Instructional Staff	<u>1,219</u>	<u>1,219</u>	<u>-</u>
Total Supporting Services	<u>13,855</u>	<u>13,855</u>	<u>-</u>
Total Expenditures	<u>13,855</u>	<u>13,855</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(1,219)</u>	<u>(1,219)</u>	<u>-</u>
Excess (deficiency) of Revenues, Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(1,219)</u>	<u>(1,219)</u>	<u>-</u>
Fund Balance - Beginning of Year	<u>1,219</u>	<u>1,219</u>	<u>-</u>
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Chardon Local School District
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Budget Basis) - SchoolNet Professional Development
 for the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Restricted Grants-in-Aid - State	\$ 1,000	\$ 1,000	\$ -
Total Revenue	<u>1,000</u>	<u>1,000</u>	<u>-</u>
Expenditures			
Current:			
Supporting Services:			
Pupils:			
Purchased Services	1,000	-	1,000
Total Pupils	<u>1,000</u>	<u>-</u>	<u>1,000</u>
Total Supporting Services	<u>1,000</u>	<u>-</u>	<u>1,000</u>
Total Expenditures	<u>1,000</u>	<u>-</u>	<u>1,000</u>
Excess (Deficiency) of Revenues over Expenditures	<u>-</u>	<u>1,000</u>	<u>1,000</u>
Excess (deficiency) of Revenues, Other Financing Sources Over (Under) Expenditures and Other Financing Uses	-	1,000	1,000
Fund Balance - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ 1,000</u>	<u>\$ 1,000</u>

Chardon Local School District
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Budget Basis) - Ohio Reads
 for the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Restricted Grants-in-Aid - State	\$ 8,000	\$ 8,000	\$ -
Total Revenue	<u>8,000</u>	<u>8,000</u>	<u>-</u>
Expenditures			
Current:			
Instruction:			
Regular:			
Salaries and Wages	4,000	4,000	-
Purchased Services	4,000	4,000	-
Total Regular	<u>8,000</u>	<u>8,000</u>	<u>-</u>
Total Instruction	<u>8,000</u>	<u>8,000</u>	<u>-</u>
Total Expenditures	<u>8,000</u>	<u>8,000</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of Revenues, Other Financing Sources Over (Under) Expenditures and Other Financing Uses	-	-	-
Fund Balance - Beginning of Year	-	-	-
Encumbrances - End of Year	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Chardon Local School District
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Budget Basis) - Title II
 for the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Restricted Grants-in-Aid - Federal	\$ 3,923	\$ 3,923	\$ -
Total Revenue	<u>3,923</u>	<u>3,923</u>	<u>-</u>
Expenditures			
Current:			
Instruction:			
Regular:			
Salaries and Wages	1,911	1,783	128
Fringe Benefits	884	531	353
Purchased Services	5,816	2,488	3,328
Materials and Supplies	532	464	68
Total Regular	<u>9,143</u>	<u>5,266</u>	<u>3,877</u>
Total Instruction	<u>9,143</u>	<u>5,266</u>	<u>3,877</u>
Total Expenditures	<u>9,143</u>	<u>5,266</u>	<u>3,877</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(5,220)</u>	<u>(1,343)</u>	<u>3,877</u>
Excess (deficiency) of Revenues, Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(5,220)</u>	<u>(1,343)</u>	<u>3,877</u>
Fund Balance - Beginning of Year	5,220	5,220	-
Encumbrances - End of Year	-	-	-
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ 3,877</u>	<u>\$ 3,877</u>

Chardon Local School District
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Budget Basis) - Title VI-B
for the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Restricted Grants-In-Aid - Federal	\$ 160,710	\$ 160,710	\$ -
Total Revenue	<u>160,710</u>	<u>160,710</u>	<u>-</u>
Expenditures			
Current:			
Instruction:			
Special:			
Purchased Services	7,050	7,000	50
Materials and Supplies	3,824	3,734	90
Capital Outlay - New	(278)	(278)	-
Total Special	<u>10,596</u>	<u>10,456</u>	<u>140</u>
Total Instruction	<u>10,596</u>	<u>10,456</u>	<u>140</u>
Supporting Services:			
Pupils:			
Purchased Services	115,600	111,092	4,508
Materials and Supplies	7,690	7,689	1
Capital Outlay - New	3,170	3,170	-
Total Pupils	<u>126,460</u>	<u>121,951</u>	<u>4,509</u>
Instructional Staff:			
Purchased Services	1,000	425	575
Total Instructional Staff	<u>1,000</u>	<u>425</u>	<u>575</u>
Total Supporting Services	<u>127,460</u>	<u>122,376</u>	<u>5,084</u>
Non-Instructional Services:			
Community Services:			
Salaries and Wages	23,026	23,023	3
Fringe Benefits	4,332	4,107	225
Total Community Services	<u>27,358</u>	<u>27,130</u>	<u>228</u>
Total Non-Instructional Services	<u>27,358</u>	<u>27,130</u>	<u>228</u>
Total Expenditures	<u>165,414</u>	<u>159,962</u>	<u>5,452</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(4,704)</u>	<u>748</u>	<u>5,452</u>
Excess (deficiency) of Revenues, Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(4,704)</u>	<u>748</u>	<u>5,452</u>
Fund Balance - Beginning of Year	4,704	4,704	-
Encumbrances - End of Year	<u>-</u>	<u>55,546</u>	<u>55,546</u>
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ 60,998</u>	<u>\$ 60,998</u>

Chardon Local School District
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Budget Basis) - Title I
 for the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Restricted Grants-in-Aid - Federal	\$ 168,417	\$ 168,417	\$ -
Total Revenue	<u>168,417</u>	<u>168,417</u>	<u>-</u>
Expenditures			
Current:			
Instruction:			
Special:			
Salaries and Wages	141,029	138,983	2,046
Fringe Benefits	29,214	24,511	4,703
Purchased Services	1,000	75	925
Materials and Supplies	2,139	1,893	246
Total Special	<u>173,382</u>	<u>165,462</u>	<u>7,920</u>
Total Instruction	<u>173,382</u>	<u>165,462</u>	<u>7,920</u>
Supporting Services:			
Instructional Staff:			
Salaries and Wages	11,845	11,845	-
Fringe Benefits	2,030	1,830	200
Total Instructional Staff	<u>13,875</u>	<u>13,675</u>	<u>200</u>
Total Supporting Services	<u>13,875</u>	<u>13,675</u>	<u>200</u>
Total Expenditures	<u>187,257</u>	<u>179,137</u>	<u>8,120</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(18,840)</u>	<u>(10,720)</u>	<u>8,120</u>
Excess (deficiency) of Revenues, Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(18,840)</u>	<u>(10,720)</u>	<u>8,120</u>
Fund Balance - Beginning of Year	<u>18,840</u>	<u>18,840</u>	<u>-</u>
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ 8,120</u>	<u>\$ 8,120</u>

Chardon Local School District
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Budget Basis) - Title VI
 for the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Restricted Grants-in-Aid - Federal	\$ 19,135	\$ 19,135	\$ -
Total Revenue	<u>19,135</u>	<u>19,135</u>	<u>-</u>
Expenditures			
Current:			
Instruction:			
Special:			
Salaries and Wages	11,573	11,531	42
Fringe Benefits	1,803	1,802	1
Total Special	<u>13,376</u>	<u>13,333</u>	<u>43</u>
Total Instruction	<u>13,376</u>	<u>13,333</u>	<u>43</u>
Non-Instructional Services:			
Community Services:			
Materials and Supplies	8,398	8,293	105
Total Community Services	<u>8,398</u>	<u>8,293</u>	<u>105</u>
Total Non-Instructional Services	<u>8,398</u>	<u>8,293</u>	<u>105</u>
Total Expenditures	<u>21,774</u>	<u>21,626</u>	<u>148</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(2,639)</u>	<u>(2,491)</u>	<u>148</u>
Excess (deficiency) of Revenues, Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(2,639)</u>	<u>(2,491)</u>	<u>148</u>
Fund Balance - Beginning of Year	2,639	2,639	-
Encumbrances - End of Year	<u>-</u>	<u>395</u>	<u>395</u>
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ 543</u>	<u>\$ 543</u>

Chardon Local School District
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Budget Basis) - Drug Free Schools
for the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Restricted Grants-in-Aid - Federal	\$ 15,906	\$ 15,906	\$ -
Total Revenue	<u>15,906</u>	<u>15,906</u>	<u>-</u>
Expenditures			
Current:			
Instruction:			
Regular:			
Salaries and Wages	8,370	8,329	41
Fringe Benefits	1,427	1,408	19
Purchased Services	800	800	-
Materials and Supplies	327	314	13
Total Regular	<u>10,924</u>	<u>10,851</u>	<u>73</u>
Total Instruction	<u>10,924</u>	<u>10,851</u>	<u>73</u>
Supporting Services:			
Pupils:			
Purchased Services	6,100	6,100	-
Other	864	864	-
Total Pupils	<u>6,964</u>	<u>6,964</u>	<u>-</u>
Total Supporting Services	<u>6,964</u>	<u>6,964</u>	<u>-</u>
Non-Instructional Services:			
Community Services:			
Purchased Services	422	-	422
Materials and Supplies	160	160	-
Total Community Services	<u>582</u>	<u>160</u>	<u>422</u>
Total Non-Instructional Services	<u>582</u>	<u>160</u>	<u>422</u>
Total Expenditures	<u>18,470</u>	<u>17,975</u>	<u>495</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(2,564)</u>	<u>(2,069)</u>	<u>495</u>
Excess (deficiency) of Revenues, Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(2,564)</u>	<u>(2,069)</u>	<u>495</u>
Fund Balance - Beginning of Year	2,564	2,564	-
Encumbrances - End of Year	<u>-</u>	<u>800</u>	<u>800</u>
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ 1,295</u>	<u>\$ 1,295</u>

Chardon Local School District
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Budget Basis) - Telecommunications
 for the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Restricted Grants-in-Aid - Federal	\$ 5,474	\$ 5,474	\$ -
Total Revenue	<u>5,474</u>	<u>5,474</u>	<u>-</u>
Expenditures			
Current:			
Supporting Services:			
Pupils:			
Purchased Services	5,474	5,474	-
Total Pupils	<u>5,474</u>	<u>5,474</u>	<u>-</u>
Total Supporting Services	<u>5,474</u>	<u>5,474</u>	<u>-</u>
Total Expenditures	<u>5,474</u>	<u>5,474</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of Revenues, Other Financing Sources Over (Under) Expenditures and Other Financing Uses	-	-	-
Fund Balance - Beginning of Year	-	-	-
Encumbrances - End of Year	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Chardon Local School District
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Budget Basis) - Other Miscellaneous Federal
 for the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Restricted Grants-in-Aid - Federal	\$ 35,248	\$ 35,248	\$ -
Total Revenue	<u>35,248</u>	<u>35,248</u>	<u>-</u>
Expenditures			
Current:			
Instruction:			
Regular:			
Salaries and Wages	28,147	28,147	-
Fringe Benefits	7,101	7,101	-
Purchased Services	10,000	10,000	-
Total Regular	<u>45,248</u>	<u>45,248</u>	<u>-</u>
Special:			
Purchased Services	344	344	-
Total Special	<u>344</u>	<u>344</u>	<u>-</u>
Total Instruction	<u>45,592</u>	<u>45,592</u>	<u>-</u>
Supporting Services:			
Pupils:			
Instructional Staff:			
Capital Outlay - New	1,530	1,530	-
Total Instructional Staff	<u>1,530</u>	<u>1,530</u>	<u>-</u>
Total Supporting Services	<u>1,530</u>	<u>1,530</u>	<u>-</u>
Total Expenditures	<u>47,122</u>	<u>47,122</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(11,874)</u>	<u>(11,874)</u>	<u>-</u>
Other Financing Sources (Uses)			
Refund of Prior Year Receipts	(2,114)	(2,114)	-
Total Other Financing Sources (Uses)	<u>(2,114)</u>	<u>(2,114)</u>	<u>-</u>
Excess (deficiency) of Revenues, Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(13,988)</u>	<u>(13,988)</u>	<u>-</u>
Fund Balance - Beginning of Year	<u>13,988</u>	<u>13,988</u>	<u>-</u>
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Chardon Local School District
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Budget Basis) - All Special Revenue Funds
for the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Earnings on Investments	\$ 12,208	\$ 12,208	\$ -
Extracurricular Activities	149,648	149,711	63
Classroom Materials & Fees	7,705	7,705	-
Miscellaneous	66,016	66,046	30
Restricted Grants-in-Aid - State	811,224	811,224	-
Restricted Grants-in-Aid - Federal	408,813	408,813	-
Total Revenue	<u>1,455,614</u>	<u>1,455,707</u>	<u>93</u>
Expenditures			
Current:			
Instruction:			
Regular:			
Salaries and Wages	46,428	46,259	169
Fringe Benefits	10,119	9,747	372
Purchased Services	33,930	25,274	8,656
Materials and Supplies	8,632	7,074	1,558
Capital Outlay - New	500	-	500
Other	2,200	1,433	767
Total Regular	<u>101,809</u>	<u>89,787</u>	<u>12,022</u>
Special:			
Salaries and Wages	152,602	150,514	2,088
Fringe Benefits	31,017	26,313	4,704
Purchased Services	8,394	7,419	975
Materials and Supplies	5,963	5,627	336
Capital Outlay - New	(278)	(278)	-
Total Special	<u>197,698</u>	<u>189,595</u>	<u>8,103</u>
Total Instruction	<u>299,507</u>	<u>279,382</u>	<u>20,125</u>
Supporting Services:			
Pupils:			
Purchased Services	145,069	137,626	7,443
Materials and Supplies	45,932	36,931	9,001
Capital Outlay - New	24,143	19,018	5,125
Capital Outlay - Repl.	983	703	280
Other	55,445	41,396	14,049
Total Pupils	<u>271,572</u>	<u>235,674</u>	<u>35,898</u>
Instructional Staff:			
Salaries and Wages	11,845	11,845	-
Fringe Benefits	2,030	1,830	200
Purchased Services	5,003	4,425	578
Materials and Supplies	1,219	1,219	-
Capital Outlay - New	5,632	1,530	4,102
Capital Outlay - Repl.	4,617	-	4,617
Total Instructional Staff	<u>30,346</u>	<u>20,849</u>	<u>9,497</u>
Central:			
Purchased Services	1,015	995	20
Capital Outlay - New	357	-	357
Total Central	<u>1,372</u>	<u>995</u>	<u>377</u>
Total Supporting Services	<u>303,290</u>	<u>257,518</u>	<u>45,772</u>
Non-Instructional Services:			
Community Services:			
Salaries and Wages	132,310	127,887	4,423
Fringe Benefits	32,906	28,951	3,955
Purchased Services	292,334	286,408	5,926
Materials and Supplies	535,800	479,890	55,910
Capital Outlay - New	14,369	13,574	795
Capital Outlay - Repl.	7,366	6,219	1,147

Chardon Local School District
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Budget Basis) - All Special Revenue Funds
for the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Other	30,694	30,694	-
Total Community Services	<u>1,045,779</u>	<u>973,623</u>	<u>72,156</u>
Total Non-Instructional Services	<u>1,045,779</u>	<u>973,623</u>	<u>72,156</u>
Extracurricular Activities:			
Academic & Subject Oriented			
Purchased Services	28,836	22,224	8,612
Materials and Supplies	27,789	22,189	5,600
Capital Outlay - New	2,378	1,912	466
Capital Outlay - Repl.	4,012	3,632	380
Other	13,627	9,985	3,642
Total Academic & Subject Oriented	<u>76,642</u>	<u>59,942</u>	<u>16,700</u>
Sports Oriented			
Salaries and Wages	8,469	3,910	4,559
Fringe Benefits	600	579	21
Purchased Services	69,397	67,402	1,995
Materials and Supplies	23,151	12,628	10,523
Capital Outlay - New	17,758	9,334	8,424
Capital Outlay - Repl.	13,217	12,398	821
Other	23,646	16,092	7,554
Total Sports Oriented	<u>156,238</u>	<u>122,341</u>	<u>33,897</u>
Co-Curricular Activities			
Materials and Supplies	5,079	2,068	3,011
Capital Outlay - New	3,000	2,862	138
Other	4,862	1,211	3,651
Total Co-Curricular Activities	<u>12,941</u>	<u>6,141</u>	<u>6,800</u>
Total Extracurricular Activities	<u>245,821</u>	<u>188,424</u>	<u>57,397</u>
Total Expenditures	<u>1,894,397</u>	<u>1,698,947</u>	<u>195,450</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(438,783)</u>	<u>(243,240)</u>	<u>195,543</u>
Other Financing Sources (Uses)			
Operating Transfers-In	20,000	20,000	-
Refund of Prior Year Expenditures	(4,296)	(2,114)	2,182
Refund of Prior Year Receipts	-	-	-
Total Other Financing Sources (Uses)	<u>15,704</u>	<u>17,886</u>	<u>2,182</u>
Excess (deficiency) of Revenues, Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(423,079)</u>	<u>(225,354)</u>	<u>197,725</u>
Fund Balance - Beginning of Year	423,079	423,079	-
Encumbrances - End of Year	-	182,656	182,656
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ 380,381</u>	<u>\$ 380,381</u>

Capital Project Funds

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

The **Permanent Improvement Fund** accounts for monies used for improvements made to all buildings in conjunction with the Power-Up project not reimbursed by the State of Ohio.

The **SchoolNet Fund** accounts for monies received from the State of Ohio for wiring of classrooms, computer workstations and related technologies.

The **Power-Up Fund** accounts for monies received from the State of Ohio for costs associated with electrical upgrades to classrooms to allow for specific levels of computer technology.

Chardon Local School District
Combining Balance Sheet
All Capital Project Funds
June 30, 2000

	<u>Permanent Improvement</u>	<u>SchoolNet</u>	<u>Power Up</u>	<u>Totals</u>
Assets and Other Debits				
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ -	\$ 179,805	\$ 14,241	\$ 194,046
Receivables:				
Intergovernmental	-	-	55,210	55,210
Total Assets and Other Debits	\$ -	\$ 179,805	\$ 69,451	\$ 249,256
Liabilities, Fund Equity and Other Credits				
Liabilities:				
Accounts Payable	\$ 110,043	\$ -	\$ 5,097	\$ 115,140
Interfund Loans Payable	-	-	15,000	15,000
Total Liabilities	110,043	-	20,097	130,140
Fund Equity and Other Credits:				
Fund Balances:				
Reserved for Encumbrances	-	-	11,596	11,596
Unreserved: Undesignated (deficit)	(110,043)	179,805	37,758	107,520
Total Fund Equity and Other Credits	(110,043)	179,805	49,354	119,116
Total Liabilities, Fund Equity and Other Credits	\$ -	\$ 179,805	\$ 69,451	\$ 249,256

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

	Permanent Improvement	SchoolNet	Power Up	Totals
Revenues				
Earnings on Investments	\$ -	\$ 8,954	\$ -	\$ 8,954
Unrestricted Grants-in-Aid - State	-	-	55,210	55,210
Restricted Grants-in-Aid - State	-	75,916	-	75,916
Total Revenue	<u>-</u>	<u>84,870</u>	<u>55,210</u>	<u>140,080</u>
Expenditures				
Current:				
Instruction:				
Regular	-	72,963	-	72,963
Support Services:				
Instructional Staff	-	58,851	63,802	122,653
Non-Instructional Services:				
Extracurricular Activities:				
Facilities Acquisition & Construction Serv.				
Site Improvement Services	-	-	27,095	27,095
Architecture & Engineering	110,043	-	-	110,043
Total Expenditures	<u>110,043</u>	<u>131,814</u>	<u>90,897</u>	<u>332,754</u>
Excess (deficiency) of Revenues over Expenditures	<u>(110,043)</u>	<u>(46,944)</u>	<u>(35,687)</u>	<u>(192,674)</u>
Excess (deficiency) of Revenues, Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(110,043)	(46,944)	(35,687)	(192,674)
Fund Balance (deficit) - Beginning of Year	<u>-</u>	<u>226,749</u>	<u>85,041</u>	<u>311,790</u>
Fund Balance (deficit) - End of Year	<u>\$ (110,043)</u>	<u>\$ 179,805</u>	<u>\$ 49,354</u>	<u>\$ 119,116</u>

Chardon Local School District
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Budget Basis) - SchoolNet
for the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Earnings on Investments	\$ 8,954	\$ 8,954	\$ -
Restricted Grants-in-Aid - State	75,916	75,916	-
Total Revenue	<u>84,870</u>	<u>84,870</u>	<u>-</u>
Expenditures			
Current:			
Instruction:			
Regular:			
Purchased Services	1,440	1,440	-
Capital Outlay - New	71,523	71,523	-
Total Regular	<u>72,963</u>	<u>72,963</u>	<u>-</u>
Total Instruction	<u>72,963</u>	<u>72,963</u>	<u>-</u>
Supporting Services:			
Instructional Staff:			
Purchased Services	1,500	1,458	42
Materials and Supplies	300	245	55
Capital Outlay - New	235,921	57,148	178,773
Total Instructional Staff	<u>237,721</u>	<u>58,851</u>	<u>178,870</u>
Total Supporting Services	<u>237,721</u>	<u>58,851</u>	<u>178,870</u>
Total Expenditures	<u>310,684</u>	<u>131,814</u>	<u>178,870</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(225,814)</u>	<u>(46,944)</u>	<u>178,870</u>
Excess (deficiency) of Revenues, Other			
Financing Sources Over (Under)			
Expenditures and Other Financing Uses	(225,814)	(46,944)	178,870
Fund Balance - Beginning of Year	<u>225,814</u>	<u>225,814</u>	<u>-</u>
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ 178,870</u>	<u>\$ 178,870</u>

Chardon Local School District
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Budget Basis) - Power Up
 for the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Expenditures			
Current:			
Supporting Services:			
Instructional Staff:			
Purchased Services	72,841	72,475	366
Total Instructional Staff	<u>72,841</u>	<u>72,475</u>	<u>366</u>
Total Supporting Services	<u>72,841</u>	<u>72,475</u>	<u>366</u>
Facilities Acquisition & Construction Services			
Site Improvement:			
Purchased Services	27,200	27,095	105
Total Site Improvement	<u>27,200</u>	<u>27,095</u>	<u>105</u>
Total Facilities Acquisition & Construction Services	<u>27,200</u>	<u>27,095</u>	<u>105</u>
Total Expenditures	<u>100,041</u>	<u>99,570</u>	<u>471</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(100,041)</u>	<u>(99,570)</u>	<u>471</u>
Other Financing Sources (Uses)			
Advances-In	15,000	15,000	-
Total Other Financing Sources (Uses)	<u>15,000</u>	<u>15,000</u>	<u>-</u>
Excess (deficiency) of Revenues, Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(85,041)</u>	<u>(84,570)</u>	<u>471</u>
Fund Balance - Beginning of Year	85,041	85,041	-
Encumbrances - End of Year	<u>-</u>	<u>13,770</u>	<u>13,770</u>
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ 14,241</u>	<u>\$ 14,241</u>

Chardon Local School District
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Budget Basis) - Total Capital Project Funds
for the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Earnings on Investments	\$ 8,954	\$ 8,954	\$ -
Restricted Grants-in-Aid - State	75,916	75,916	-
Total Revenue	<u>84,870</u>	<u>84,870</u>	<u>-</u>
Expenditures			
Current:			
Instruction:			
Regular:			
Purchased Services	1,440	1,440	-
Capital Outlay - New	71,523	71,523	-
Total Regular	<u>72,963</u>	<u>72,963</u>	<u>-</u>
Total Instruction	<u>72,963</u>	<u>72,963</u>	<u>-</u>
Supporting Services:			
Instructional Staff:			
Purchased Services	74,341	73,933	408
Materials and Supplies	300	245	55
Capital Outlay - New	235,921	57,148	178,773
Total Instructional Staff	<u>310,562</u>	<u>131,326</u>	<u>179,236</u>
Total Supporting Services	<u>310,562</u>	<u>131,326</u>	<u>179,236</u>
Facilities Acquisition & Construction Services			
Site Improvement:			
Purchased Services	27,200	27,095	105
Total Site Improvement	<u>27,200</u>	<u>27,095</u>	<u>105</u>
Total Facilities Acquisition & Construction Services	<u>27,200</u>	<u>27,095</u>	<u>105</u>
Total Expenditures	<u>410,725</u>	<u>231,384</u>	<u>179,341</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(325,855)</u>	<u>(146,514)</u>	<u>179,341</u>
Other Financing Sources (Uses)			
Advances-in	15,000	15,000	-
Total Other Financing Sources (Uses)	<u>15,000</u>	<u>15,000</u>	<u>-</u>
Excess (deficiency) of Revenues, Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(310,855)</u>	<u>(131,514)</u>	<u>179,341</u>
Fund Balance - Beginning of Year	310,855	310,855	-
Encumbrances - End of Year	<u>-</u>	<u>13,770</u>	<u>13,770</u>
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ 193,111</u>	<u>\$ 193,111</u>

Enterprise Funds

Enterprise funds are financed and operated in a manner similar to private business enterprises where the intent of the District is that the costs (expenses, including depreciation) of providing goods and services be financed or recovered primarily through the user's charges, or where the District has decided that the periodic determination of revenues earned, expenses incurred and/or net income is appropriate for management control and accountability.

The **Food Service Fund** accounts for the operation of lunchroom service which provides hot lunches for all six of the District's classroom buildings.

The **Uniform School Supplies Fund** accounts for the purchase and sale of uniform school supplies to students.

The **Summer School Fund** accounts for the operation of the summer school program.

The **Adult/Community Education Fund** accounts for the operation of the Adult/Community education program.

Chardon Local School District

Combining Balance Sheet

All Enterprise Funds

June 30, 2000

	<u>Food Service</u>	<u>Uniform School Supplies</u>	<u>Summer School</u>	<u>Adult Community Education</u>	<u>Totals</u>
Assets and Other Debits					
Assets:					
Equity in Pooled Cash and Cash Equivalents	\$ 1,852	\$ 478	\$ 48,310	\$ 1,202	\$ 51,842
Receivables:					
Intergovernmental	14,765	-	-	-	14,765
Accounts	3,101	101	-	-	3,202
Materials and Supplies	6,381	-	-	-	6,381
Fixed Assets (net, where applicable of accumulated depreciation)	<u>29,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>29,000</u>
Total Assets and Other Debits	<u>\$ 55,099</u>	<u>\$ 579</u>	<u>\$ 48,310</u>	<u>\$ 1,202</u>	<u>\$ 105,190</u>
Liabilities, Fund Equity and Other Credits					
Liabilities:					
Accounts Payable	\$ -	\$ -	\$ -	\$ 81	\$ 81
Accrued Wages & Benefits	7,659	-	1,725	2,455	11,839
Interfund Loans Payable	40,000	9,000	-	7,500	56,500
Compensated Absences Payable	17,341	-	-	-	17,341
Total Liabilities	<u>65,000</u>	<u>9,000</u>	<u>1,725</u>	<u>10,036</u>	<u>85,761</u>
Fund Equity and Other Credits:					
Retained Earnings (deficit)	<u>(9,901)</u>	<u>(8,421)</u>	<u>46,585</u>	<u>(8,834)</u>	<u>19,429</u>
Total Fund Equity and Other Credits	<u>(9,901)</u>	<u>(8,421)</u>	<u>46,585</u>	<u>(8,834)</u>	<u>19,429</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 55,099</u>	<u>\$ 579</u>	<u>\$ 48,310</u>	<u>\$ 1,202</u>	<u>\$ 105,190</u>

Chardon Local School District
Combined Statement of Revenues, Expenses
and Changes in Retained Earnings
All Enterprise Funds
For the Fiscal Year Ended June 30, 2000

	Food Service	Uniform School Supplies	Summer School	Adult Community Education	Totals
Operating Revenues					
Tuition	\$ -	\$ -	\$ 38,410	\$ 33,221	\$ 71,631
Food Service	540,256	-	-	-	540,256
Classroom Materials & Fees	-	26,907	-	-	26,907
Total Operating Revenues	<u>540,256</u>	<u>26,907</u>	<u>38,410</u>	<u>33,221</u>	<u>638,794</u>
Operating Expenses					
Salaries and Wages	258,332	60	14,733	20,052	293,177
Fringe Benefits	61,859	5	2,895	4,458	69,217
Purchased Services	1,392	-	-	15,337	16,729
Supplies and Materials	340,476	28,424	882	274	370,056
Depreciation	4,642	-	-	-	4,642
Other	-	-	-	411	411
Total Operating Expenses	<u>666,701</u>	<u>28,489</u>	<u>18,510</u>	<u>40,532</u>	<u>754,232</u>
Operating Income/(Loss)	<u>(126,445)</u>	<u>(1,582)</u>	<u>19,900</u>	<u>(7,311)</u>	<u>(115,438)</u>
Non-Operating Revenues					
Miscellaneous	11,463	-	-	-	11,463
Federally Donated Commodities	30,290	-	-	-	30,290
Unrestricted Grants-in-Aid - State	3,094	-	7,733	-	10,827
Unrestricted Grants-in-Aid - Federal	85,144	-	-	-	85,144
Total Non-Operating Revenues	<u>129,991</u>	<u>-</u>	<u>7,733</u>	<u>-</u>	<u>137,724</u>
Net Income (Loss) Before Operating Transfers	3,546	(1,582)	27,633	(7,311)	22,286
Operating Transfers-In	<u>20,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,000</u>
Net Income/(Loss)	<u>23,546</u>	<u>(1,582)</u>	<u>27,633</u>	<u>(7,311)</u>	<u>42,286</u>
Retained Earnings/(Deficit) - July 1	<u>(33,447)</u>	<u>(6,839)</u>	<u>18,952</u>	<u>(1,523)</u>	<u>(22,857)</u>
Retained Earnings/(Deficit) - June 30	<u>\$ (9,901)</u>	<u>\$ (8,421)</u>	<u>\$ 46,585</u>	<u>\$ (8,834)</u>	<u>\$ 19,429</u>

Chardon Local School District
Combining Statement of Cash Flows
All Enterprise Funds
for the Fiscal Year Ended June 30, 2000

	Food Service	Uniform School Supplies	Summer School	Adult Community Education	Totals
Increase (Decrease) in Cash and Cash Equivalents					
Cash Flows from Operating Activities:					
Cash Received from Tuition and Fees	-	26,806	38,410	33,221	98,437
Cash Received from Sales	539,215	-	-	-	539,215
Cash Payments for Personal Services	(351,604)	(69)	(24,843)	(23,492)	(400,008)
Cash Payments for Contracted Services	(1,392)	-	-	(16,105)	(17,497)
Cash Payments for Supplies & Materials	(310,656)	(28,424)	(882)	(274)	(340,236)
Cash Payments for Other Expenses	-	-	-	(338)	(338)
Net Cash Provided by (used for) Operating Activities	(124,437)	(1,687)	12,685	(6,988)	(120,427)
Cash Flows from Non-Capital Financing Activities:					
Cash Received from Grants	87,316	-	7,733	-	95,049
Cash Received - Interfund Loans	40,000	9,000	-	7,500	56,500
Cash Received - Transfers	20,000	-	-	-	20,000
Cash Payment - Interfund Loans	(16,000)	(7,000)	-	-	(23,000)
Net Cash Provided by Non-Capital Financing Activities	131,316	2,000	7,733	7,500	148,549
Cash Flows from Capital and Related Financing Activities:					
Acquisition of Fixed Assets	(17,623)	-	-	-	(17,623)
Net Cash used for Capital and Related Financing Activities	(17,623)	-	-	-	(17,623)
Cash Flows from Non-Operating Activities:					
Interest Received	1,347	-	-	-	1,347
Miscellaneous	9,873	-	-	-	9,873
Net Increase (Decrease) in Cash and Cash Equivalents	476	313	20,418	512	21,719
Cash and Cash Equivalents - July 1	1,376	165	27,892	690	30,123
Cash and Cash Equivalents - June 30	1,852	478	48,310	1,202	51,842
Reconciliation of Operating Income (Loss) to Net Cash (Used for) Operating Activities .					
Operating Income (Loss)	(126,445)	(1,582)	19,900	(7,311)	(115,438)
Adjustments to Reconcile Operating Income (Loss) to Net Cash (Used for) Operating Activities:					
Depreciation	4,642	-	-	-	4,642
Donated Commodities Used	30,290	-	-	-	30,290
Changes in Operating Assets and Liabilities:					
Decrease (Increase) in Receivables	(1,041)	(101)	-	-	(1,142)
Decrease (Increase) in Materials & Supplies Inventory	(470)	-	-	-	(470)
Increase (Decrease) in Accounts Payable	-	-	-	(695)	(695)
Increase (Decrease) in Accrued Wages & Benefits	(6,772)	-	(5,835)	2,455	(10,152)
Increase (Decrease) in Due to Other Governments	(20,993)	(4)	(1,380)	(1,437)	(23,814)
Increase (Decrease) in Compensated Absences	(3,648)	-	-	-	(3,648)
Total Adjustments	2,008	(105)	(7,215)	323	(4,989)
Net Cash (Used for) Operating Activities	(124,437)	(1,687)	12,685	(6,988)	(120,427)

Chardon Local School District
Combined Statement of Revenues, Expenses and Changes in Fund Equity
Budget and Actual (Budget Basis) - Food Service
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Operating Revenues			
Earnings on Investments	\$ 1,300	\$ 1,347	\$ 47
Food Service	537,750	539,215	1,465
Total Operating Revenues	<u>539,050</u>	<u>540,562</u>	<u>1,512</u>
Operating Expenses			
Salaries and Wages	273,000	272,237	763
Fringe Benefits	79,650	79,367	283
Purchased Services	1,500	1,392	108
Supplies and Materials	310,876	310,656	220
Capital Outlay - New & Repl.	17,655	17,622	33
Total Operating Expenses	<u>682,681</u>	<u>681,274</u>	<u>1,407</u>
Excess (Deficiency) of Revenues Over (Under) Expenses	<u>(143,631)</u>	<u>(140,712)</u>	<u>2,919</u>
Non-Operating Revenues			
Miscellaneous	9,850	9,873	23
Restricted Grants-in-Aid - State	3,185	3,196	11
Unrestricted Grants-in-Aid - Federal	84,050	84,120	70
Total Non-Operating Revenues	<u>97,085</u>	<u>97,189</u>	<u>104</u>
Excess (Deficiency) of Revenues Over (Under) Expenses before Operating Transfers and Advances	<u>(46,546)</u>	<u>(43,523)</u>	<u>3,023</u>
Other Financing Sources/(Uses)			
Operating Transfers-In	20,000	20,000	-
Advances-In	40,000	40,000	-
Advances-Out	(16,000)	(16,000)	-
Excess (Deficiency) of Revenues Over (Under) Expenses, Operating Transfers and Advances	<u>(2,546)</u>	<u>477</u>	<u>3,023</u>
Fund Equity - Beginning of Year	<u>1,376</u>	<u>1,376</u>	<u>-</u>
Fund Equity - End of Year	<u>\$ (1,170)</u>	<u>\$ 1,853</u>	<u>\$ 3,023</u>

Chardon Local School District
Combined Statement of Revenues, Expenses and Changes in Fund Equity
Budget and Actual (Budget Basis) - Uniform School Supply
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Operating Revenues			
Classroom Materials & Fees	\$ 26,800	\$ 26,806	\$ 6
Total Operating Revenues	<u>26,800</u>	<u>26,806</u>	<u>6</u>
Operating Expenses			
Salaries and Wages	200	60	140
Fringe Benefits	306	9	297
Supplies and Materials	28,465	28,424	41
Total Operating Expenses	<u>28,971</u>	<u>28,493</u>	<u>478</u>
Excess (Deficiency) of Revenues Over (Under) Expenses	<u>(2,171)</u>	<u>(1,687)</u>	<u>484</u>
Excess (Deficiency) of Revenues Over (Under) Expenses before Operating Transfers and Advances	(2,171)	(1,687)	484
Other Financing Sources/(Uses)			
Advances-In	9,000	9,000	-
Advances-Out	<u>(7,000)</u>	<u>(7,000)</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenses, Operating Transfers and Advances	(171)	313	484
Fund Equity - Beginning of Year	<u>165</u>	<u>165</u>	<u>-</u>
Fund Equity - End of Year	<u>\$ (6)</u>	<u>\$ 478</u>	<u>\$ 484</u>

Chardon Local School District
Combined Statement of Revenues, Expenses and Changes in Fund Equity
Budget and Actual (Budget Basis) - Summer School
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Operating Revenues			
Tuition	\$ 45,263	\$ 38,410	\$ (6,853)
Total Operating Revenues	<u>45,263</u>	<u>38,410</u>	<u>(6,853)</u>
Operating Expenses			
Salaries and Wages	21,237	21,236	1
Fringe Benefits	3,695	3,607	88
Purchased Services	700	-	700
Supplies and Materials	11,008	2,855	8,153
Total Operating Expenses	<u>36,640</u>	<u>27,698</u>	<u>8,942</u>
Excess (Deficiency) of Revenues Over (Under) Expenses	<u>8,623</u>	<u>10,712</u>	<u>2,089</u>
Non-Operating Revenues			
Restricted Grants-in-Aid - State	-	7,733	7,733
Total Non-Operating Revenues	<u>-</u>	<u>7,733</u>	<u>7,733</u>
Excess (Deficiency) of Revenues Over (Under) Expenses before Operating Transfers and Advances	<u>8,623</u>	<u>18,445</u>	<u>9,822</u>
Fund Equity - Beginning of Year	27,892	27,892	-
Encumbrances - End of Year	<u>-</u>	<u>1,973</u>	<u>1,973</u>
Fund Equity - End of Year	<u>\$ 36,515</u>	<u>\$ 48,310</u>	<u>\$ 11,795</u>

Chardon Local School District
Combined Statement of Revenues, Expenses and Changes in Fund Equity
Budget and Actual (Budget Basis) - Adult Community Education
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Operating Revenues			
Tuition	\$ 33,200	\$ 33,221	\$ 21
Total Operating Revenues	<u>33,200</u>	<u>33,221</u>	<u>21</u>
Operating Expenses			
Salaries and Wages	18,550	18,513	37
Fringe Benefits	5,008	4,979	29
Purchased Services	17,032	17,013	19
Supplies and Materials	400	274	126
Other	400	338	62
Total Operating Expenses	<u>41,390</u>	<u>41,117</u>	<u>273</u>
Excess (Deficiency) of Revenues Over (Under) Expenses	<u>(8,190)</u>	<u>(7,896)</u>	<u>294</u>
Excess (Deficiency) of Revenues Over (Under) Expenses before Operating Transfers and Advances	(8,190)	(7,896)	294
Other Financing Sources/(Uses)			
Advances-In	<u>7,500</u>	<u>7,500</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenses, Operating Transfers and Advances	(690)	(396)	294
Fund Equity - Beginning of Year	690	690	-
Encumbrances - End of Year	<u>-</u>	<u>908</u>	<u>908</u>
Fund Equity - End of Year	<u>\$ -</u>	<u>\$ 1,202</u>	<u>\$ 1,202</u>

Chardon Local School District
Combined Statement of Revenues, Expenses and Changes in Fund Equity
Budget and Actual (Budget Basis) - Total Enterprise Funds
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Operating Revenues			
Tuition	\$ 78,463	\$ 71,631	\$ (6,832)
Earnings on Investments	1,300	1,347	47
Food Service	537,750	539,215	1,465
Classroom Materials & Fees	26,800	26,806	6
Total Operating Revenues	644,313	638,999	(5,314)
Operating Expenses			
Salaries and Wages	312,987	312,046	941
Fringe Benefits	88,659	87,962	697
Purchased Services	19,232	18,405	827
Supplies and Materials	350,749	342,209	8,540
Capital Outlay - New & Repl.	17,655	17,622	33
Other	400	338	62
Total Operating Expenses	789,682	778,582	11,100
Excess (Deficiency) of Revenues Over (Under) Expenses	(145,369)	(139,583)	5,786
Non-Operating Revenues			
Miscellaneous	9,850	9,873	23
Restricted Grants-in-Aid - State	3,185	10,929	7,744
Unrestricted Grants-in-Aid - Federal	84,050	84,120	70
Total Non-Operating Revenues	97,085	104,922	7,837
Excess (Deficiency) of Revenues Over (Under) Expenses before Operating Transfers and Advances	(48,284)	(34,661)	13,623
Other Financing Sources/(Uses)			
Operating Transfers-In	20,000	20,000	-
Advances-In	56,500	56,500	-
Advances-Out	(23,000)	(23,000)	-
Excess (Deficiency) of Revenues Over (Under) Expenses, Operating Transfers and Advances	5,216	18,839	13,623
Fund Equity - Beginning of Year	30,123	30,123	-
Encumbrances - End of Year	-	2,881	2,881
Fund Equity - End of Year	\$ 35,339	\$ 51,843	\$ 16,504

Internal Service Funds

Internal service funds account for the financing of goods and/or services provided by one fund of the District to other funds of the District on a cost-reimbursement basis. Charges are intended to recoup the total costs of such services.

The **Rotary Fund** accounts for minor receipts and expenses of a rotary nature. Transactions within this fund occur when the Board of Education collects specific fees for specific purposes (eg. high school parking fee) and expends the amount collected for the specific purpose.

The **Self-Insurance Fund** accounts for the transactions of the District's self-funded medical, dental and prescription drug benefits programs.

Chardon Local School District
 Combining Balance Sheet
 All Internal Service Funds
 June 30, 2000

	<u>Rotary</u>	<u>Self- Insurance</u>	<u>School Account Network</u>	<u>Totals</u>
Assets and Other Debits				
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 3,906	\$ 50,728	\$ -	\$ 54,634
Cash in Segregated Accounts	-	50,000	-	50,000
Receivables:				
Due from Other Funds	-	439,359	-	439,359
Total Assets and Other Debits	<u>\$ 3,906</u>	<u>\$ 540,087</u>	<u>\$ -</u>	<u>\$ 543,993</u>
Liabilities, Fund Equity and Other Credits				
Liabilities:				
Accounts Payable	\$ -	\$ 207,923	\$ -	\$ 207,923
Claims Liabilities	-	232,164	-	232,164
Total Liabilities	<u>-</u>	<u>440,087</u>	<u>-</u>	<u>440,087</u>
Fund Equity and Other Credits:				
Retained Earnings (deficit)	3,906	100,000	-	103,906
Total Fund Equity and Other Credits	<u>3,906</u>	<u>100,000</u>	<u>-</u>	<u>103,906</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 3,906</u>	<u>\$ 540,087</u>	<u>\$ -</u>	<u>\$ 543,993</u>

Chardon Local School District
*Combined Statement of Revenues, Expenses
and Changes in Retained Earnings
All Internal Service Funds
For the Fiscal Year Ended June 30, 2000*

	Rotary	Self- Insurance	School Account Network	Totals
Operating Revenues				
Extracurricular Activities	\$ 7,670	\$ -	\$ -	\$ 7,670
Classroom Materials & Fees	20,148	-	-	20,148
Miscellaneous	-	1,669,711	-	1,669,711
Total Operating Revenues	<u>27,818</u>	<u>1,669,711</u>	<u>-</u>	<u>1,697,529</u>
Operating Expenses				
Purchased Services	16,832	281,139	-	277,971
Supplies and Materials	8,420	-	-	8,420
Other	-	1,408,572	-	1,408,572
Total Operating Expenses	<u>25,252</u>	<u>1,669,711</u>	<u>-</u>	<u>1,694,963</u>
Operating Income/(Loss)	<u>2,566</u>	<u>-</u>	<u>-</u>	<u>2,566</u>
Non-Operating Revenues				
Miscellaneous	15,030	-	-	15,030
Total Non-Operating Revenues	<u>15,030</u>	<u>-</u>	<u>-</u>	<u>15,030</u>
Non-Operating Expenses				
Pass-Through	(15,030)	-	-	(15,030)
Net Income (Loss) Before Operating Transfers	<u>2,566</u>	<u>-</u>	<u>-</u>	<u>2,566</u>
Operating Transfers-In	-	100,000	-	100,000
Net Income/(Loss)	<u>2,566</u>	<u>100,000</u>	<u>-</u>	<u>102,566</u>
Retained Earnings/(Deficit) - July 1	<u>1,340</u>	<u>-</u>	<u>-</u>	<u>1,340</u>
Retained Earnings/(Deficit) - June 30	<u>\$ 3,906</u>	<u>\$ 100,000</u>	<u>\$ -</u>	<u>\$ 103,906</u>

Chardon Local School District
Combining Statement of Cash Flows
All Internal Service Funds
for the Fiscal Year Ended June 30, 2000

	Rotary	Self- Insurance	School Account Network	Totals
Increase (Decrease) in Cash and Cash Equivalents				
Cash Flows from Operating Activities:				
Cash Received from Tuition and Fees	27,818	-	-	27,818
Cash Received from Other Operations	15,030	1,441,227	-	1,456,257
Cash Payments for Contracted Services	(16,832)	(261,139)	-	(277,971)
Cash Payments for Supplies & Materials	(8,420)	-	-	(8,420)
Cash Payments for Other Expenses	(15,030)	(1,497,891)	-	(1,512,921)
Net Cash Provided by (used for) Operating Activities	2,566	(317,803)	-	(315,237)
Cash Flows from Non-Capital Financing Activities:				
Cash Received - Transfers	-	100,000	-	100,000
Net Cash Provided by Non-Capital Financing Activities	-	100,000	-	100,000
Net Increase (Decrease) in Cash and Cash Equivalents	2,566	(217,803)	-	(215,237)
Cash and Cash Equivalents - July 1	1,340	268,531	-	269,871
Cash and Cash Equivalents - June 30	3,906	50,728	-	54,634
Reconciliation of Operating Income (Loss) to Net Cash (Used for) Operating Activities				
Operating Income (Loss)	2,566	-	-	2,566
Adjustments to Reconcile Operating Income (Loss) to Net Cash (Used for) Operating Activities:				
Changes in Operating Assets and Liabilities:				
Decrease (Increase) in Due from Other Funds	-	(228,484)	-	(228,484)
Increase (Decrease) in Accounts Payable	-	(82,075)	-	(82,075)
Increase (Decrease) in Claims Liabilities	-	(7,244)	-	(7,244)
Total Adjustments	-	(317,803)	-	(317,803)
Net Cash (Used for) Operating Activities	2,566	(317,803)	-	(315,237)

Chardon Local School District
Combined Statement of Revenues, Expenses and Changes in Fund Equity
Budget and Actual (Budget Basis) - Rotary
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Operating Revenues			
Extracurricular Activities	\$ 7,670	\$ 7,670	\$ -
Classroom Materials & Fees	20,000	20,148	148
Total Operating Revenues	<u>27,670</u>	<u>27,818</u>	<u>148</u>
Operating Expenses			
Purchased Services	18,356	18,832	1,524
Supplies and Materials	9,961	8,420	1,541
Total Operating Expenses	<u>28,317</u>	<u>25,252</u>	<u>3,065</u>
Excess (Deficiency) of Revenues Over (Under) Expenses	<u>(647)</u>	<u>2,566</u>	<u>3,213</u>
Non-Operating Revenues			
Miscellaneous	15,030	15,030	-
Total Non-Operating Revenues	<u>15,030</u>	<u>15,030</u>	<u>-</u>
Non-Operating Expenses			
Pass-Through	(15,030)	(15,030)	-
Excess (Deficiency) of Revenues Over (Under) Expenses, Operating Transfers and Advances	<u>(647)</u>	<u>2,566</u>	<u>3,213</u>
Fund Equity - Beginning of Year	<u>1,339</u>	<u>1,339</u>	<u>-</u>
Fund Equity - End of Year	<u>\$ 692</u>	<u>\$ 3,905</u>	<u>\$ 3,213</u>

Chardon Local School District
Combined Statement of Revenues, Expenses and Changes in Fund Equity
Budget and Actual (Budget Basis) - Self-Insurance
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Operating Revenues			
Miscellaneous	\$ 1,437,249	\$ 1,441,227	\$ 3,978
Total Operating Revenues	<u>1,437,249</u>	<u>1,441,227</u>	<u>3,978</u>
Operating Expenses			
Purchased Services	297,000	261,139	35,861
Other	1,508,531	1,497,891	10,640
Total Operating Expenses	<u>1,805,531</u>	<u>1,759,030</u>	<u>46,501</u>
Excess (Deficiency) of Revenues Over (Under) Expenses	<u>(368,282)</u>	<u>(317,803)</u>	<u>50,479</u>
Excess (Deficiency) of Revenues Over (Under) Expenses before Operating Transfers and Advances	(368,282)	(317,803)	50,479
Other Financing Sources/(Uses)			
Operating Transfers-In	<u>100,000</u>	<u>100,000</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenses, Operating Transfers and Advances	(268,282)	(217,803)	50,479
Fund Equity - Beginning of Year	<u>268,531</u>	<u>268,531</u>	<u>-</u>
Fund Equity - End of Year	<u>\$ 249</u>	<u>\$ 50,728</u>	<u>\$ 50,479</u>

Chardon Local School District
Combined Statement of Revenues, Expenses and Changes in Fund Equity
Budget and Actual (Budget Basis) - Total Internal Service Funds
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Operating Revenues			
Extracurricular Activities	\$ 7,670	\$ 7,670	\$ -
Classroom Materials & Fees	20,000	20,148	148
Miscellaneous	1,437,249	1,441,227	3,978
Total Operating Revenues	<u>1,464,919</u>	<u>1,469,045</u>	<u>4,126</u>
Operating Expenses			
Purchased Services	315,356	277,971	37,385
Supplies and Materials	9,961	8,420	1,541
Other	1,508,531	1,497,891	10,640
Total Operating Expenses	<u>1,833,848</u>	<u>1,784,282</u>	<u>49,566</u>
Excess (Deficiency) of Revenues Over (Under) Expenses	<u>(368,929)</u>	<u>(315,237)</u>	<u>53,692</u>
Non-Operating Revenues			
Miscellaneous	15,030	15,030	-
Total Non-Operating Revenues	<u>15,030</u>	<u>15,030</u>	<u>-</u>
Non-Operating Expenses			
Pass-Through	(15,030)	(15,030)	-
Excess (Deficiency) of Revenues Over (Under) Expenses before Operating Transfers and Advances	<u>(368,929)</u>	<u>(315,237)</u>	<u>53,692</u>
Other Financing Sources/(Uses)			
Operating Transfers-In	100,000	100,000	-
Excess (Deficiency) of Revenues Over (Under) Expenses, Operating Transfers and Advances	<u>(268,929)</u>	<u>(215,237)</u>	<u>53,692</u>
Fund Equity - Beginning of Year	<u>269,870</u>	<u>269,870</u>	<u>-</u>
Fund Equity - End of Year	<u>\$ 941</u>	<u>\$ 54,633</u>	<u>\$ 53,692</u>

Fiduciary Funds

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

Expendable Trust

The **Expendable Trust Fund** accounts for relatively minor amounts of money given to the Board of Education to be used for specific purposes (mostly scholarships) as stipulated by the donors.

Non-Expendable Trust

The **Non-Expendable Trust Fund** accounts for money given to the Board of Education where only the interest generated on the principal is used for specific purposes (scholarships) as stipulated by the donors.

Agency

The **Student Activity Fund** accounts for those student activity programs that have student participation in the activity and have students involved in the management of the program.

Chardon Local School District
Combining Balance Sheet
All Fiduciary Funds
June 30, 2000

	Expendable Trust	Non- Expendable Trust	Student Activity	Totals
Assets and Other Debits				
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 22,119	\$ 134,399	\$ 49,332	\$ 205,850
Total Assets and Other Debits	\$ 22,119	\$ 134,399	\$ 49,332	\$ 205,850
Liabilities, Fund Equity and Other Credits				
Liabilities:				
Due to Students	\$ -	\$ -	\$ 49,332	\$ 49,332
Total Liabilities	-	-	49,332	49,332
Fund Equity and Other Credits:				
Fund Balances:				
Reserved for Endowment	-	133,482	-	133,482
Unreserved: Undesignated (deficit)	22,119	917	-	23,036
Total Fund Equity and Other Credits	22,119	134,399	-	156,518
Total Liabilities, Fund Equity and Other Credits	\$ 22,119	\$ 134,399	\$ 49,332	\$ 205,850

Chardon Local School District
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Budget Basis) - Special Trust - Expendable Trust Fund
for the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Earnings on Investments	\$ 1,300	\$ 1,304	\$ 4
Miscellaneous	10,200	10,200	-
Total Revenue	<u>11,500</u>	<u>11,504</u>	<u>4</u>
Expenditures			
Current:			
Non-Instructional Services:			
Community Services:			
Other	36,104	14,064	22,040
Total Community Services	<u>36,104</u>	<u>14,064</u>	<u>22,040</u>
Total Non-Instructional Services	<u>36,104</u>	<u>14,064</u>	<u>22,040</u>
Total Expenditures	<u>36,104</u>	<u>14,064</u>	<u>22,040</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(24,604)</u>	<u>(2,560)</u>	<u>22,044</u>
Other Financing Sources (Uses)			
Refund of Prior Year Receipts	450	453	3
Total Other Financing Sources (Uses)	<u>450</u>	<u>453</u>	<u>3</u>
Excess (deficiency) of Revenues, Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(24,154)</u>	<u>(2,107)</u>	<u>22,047</u>
Fund Balance - Beginning of Year	<u>24,147</u>	<u>24,147</u>	<u>-</u>
Fund Balance - End of Year	<u>\$ (7)</u>	<u>\$ 22,040</u>	<u>\$ 22,047</u>

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

	<u>Balance June 30, 1999</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance June 30, 2000</u>
Student Activity				
Assets				
Equity in Pooled Cash and Cash Equivalents	\$ 24,636	\$ 115,749	\$ 91,053	\$ 49,332
Total Assets	<u>\$ 24,636</u>	<u>\$ 115,749</u>	<u>\$ 91,053</u>	<u>\$ 49,332</u>
Liabilities				
Due to Students	\$ 24,636	\$ 115,749	\$ 91,053	\$ 49,332
Total Liabilities	<u>\$ 24,636</u>	<u>\$ 115,749</u>	<u>\$ 91,053</u>	<u>\$ 49,332</u>

General Fixed Assets Account Group

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

Chardon Local School District
Schedule of General Fixed Assets
By Function and Type
For the Fiscal Year Ended June 30, 2000

	<u>Land & Improvements</u>	<u>Buildings</u>	<u>Furniture & Equipment</u>	<u>Vehicles</u>	<u>Total</u>
Instruction:					
Regular	\$ 2,425	\$ -	\$ 1,329,488	\$ -	\$ 1,331,913
Special	-	-	17,731	-	17,731
Vocational	-	-	45,552	-	45,552
Support Services:					
Pupil	-	-	28,415	-	28,415
Instructional Staff	-	-	685,972	-	685,972
Administration	-	-	92,084	-	92,084
Fiscal	-	-	23,763	-	23,763
Operation and Maintenance	-	-	124,275	57,766	182,041
Pupil Transportation	-	-	51,871	1,460,627	1,512,498
Central Services	-	-	8,415	118,925	127,340
Non-Instructional Services:					
Community Service	-	-	37,910	-	37,910
Extracurricular Activities:					
Academic & Subject Oriented	-	-	2,873	-	2,873
Sports Oriented	-	-	14,169	-	14,169
Co-Curricular	-	-	1,282	-	1,282
Facilities Acquisition					
Site Improvement	88,289	-	-	-	88,289
Architecture & Engineering	123,921	-	-	-	123,921
Building Improvements	-	6,549,408	-	39,655	6,589,063
Total General Fixed Assets	\$ 214,635	\$ 6,549,408	\$ 2,463,800	\$ 1,676,973	\$ 10,904,816

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

	General Fixed Assets July 1, 1999	Additions	Disposals	General Fixed Assets June 30, 2000
Instruction:				
Regular	\$ 1,333,160	\$ 40,790	\$ 42,037	\$ 1,331,913
Special	15,946	1,785	-	17,731
Vocational	45,552	-	-	45,552
Support Services:				
Pupil	23,835	4,580	-	28,415
Instructional Staff	435,127	253,774	2,929	685,972
Administration	92,684	-	600	92,084
Fiscal	23,763	-	-	23,763
Operation and Maintenance	188,304	38,125	44,388	182,041
Pupil Transportation	1,435,332	123,364	46,198	1,512,498
Central Services	126,590	750	-	127,340
Non-Instructional Services:				
Community Service	28,494	9,416	-	37,910
Extracurricular Activities:				
Academic & Subject Oriented	1,591	1,282	-	2,873
Sports Oriented	12,000	2,169	-	14,169
Co-Curricular	-	1,282	-	1,282
Facilities Acquisition				
Site Improvement	88,289	-	-	88,289
Architecture & Engineering	123,921	-	-	123,921
Building Improvements	6,588,343	720	-	6,589,063
Total General Fixed Assets	\$ 10,562,931	\$ 478,037	\$ 136,152	\$ 10,904,816

Chardon Local School District
Schedule of General Fixed Assets
By Source
As of June 30, 2000

General Fixed Assets

Land and Improvements	\$	214,635
Buildings		6,549,408
Furniture and Equipment		2,463,800
Vehicles		1,676,973
		10,904,816
	\$	10,904,816

**Investments in General Fixed Assets From
Acquisitions since July 1, 1999**

General Fund	\$	322,913
Special Revenue Funds		19,446
Capital Projects Funds		134,396
Agency Funds		1,282
		478,037
	\$	478,037

Deletions Since July 1, 1999

General Fund		(136,152)
--------------	--	-----------

Acquisitions Prior to June 30, 1999

10,562,931

Total Investment in General Fixed Assets

\$ 10,904,816

Statistical Section

Chardon Local School District
General Fund Revenues by Source
Last Ten Fiscal Years (1)

	2000	1999	1998	1997	1996	1995	1994	1993	1992	1991
Taxes	\$ 11,964,463	\$ 12,041,895	\$ 11,708,682	\$ 12,272,914	\$ 10,217,600	\$ 9,063,781	\$ 8,754,824	\$ 8,713,116	\$ 8,607,044	\$ 8,425,539
Tuition and Fees	119,357	108,910	122,423	122,906	189,070	159,428	93,170	144,896	180,009	216,461
Interest	213,538	189,717	159,785	138,985	119,495	109,806	106,965	136,291	212,740	245,134
Intergovernmental	6,210,276	5,833,639	5,162,280	4,956,941	4,637,742	4,517,304	4,367,009	4,297,062	4,105,215	4,345,682
Extracurricular Activities	23,969	22,923	24,218	23,520	21,705	21,798	22,398	20,655	20,765	19,140
Miscellaneous	213,776	132,614	383,217	127,433	101,823	94,942	83,264	86,607	50,238	52,437
Total Revenues	\$ 18,745,379	\$ 18,329,698	\$ 17,560,605	\$ 17,642,699	\$ 15,297,435	\$ 13,967,059	\$ 13,427,650	\$ 13,398,927	\$ 13,176,011	\$ 13,304,393

Source:

Chardon Local School District records.

(1) Fiscal Year 1993 is the first year reported on a GAAP basis. All prior fiscal years are reported on a cash basis.

The increase in taxes revenue between fiscal year 1990 and 1991 was the result of a 7.3 mill tax levy.

The increase in taxes revenue between fiscal year 1995 and fiscal years 1996 and 1997 was the result of a 5.8 mill tax levy.

Chardon Local School District
General Fund Expenditures by Function
Last Ten Fiscal Years (1)

	2000	1999	1998	1997	1996	1995	1994	1993	1992	1991
Instruction:										
Regular	\$ 9,031,286	\$ 8,766,871	\$ 7,993,438	\$ 8,258,079	\$ 7,705,985	\$ 7,218,286	\$ 7,228,612	\$ 6,832,548	\$ 6,441,107	\$ 5,795,231
Special	1,682,687	1,295,931	1,036,258	1,160,420	873,637	821,436	778,378	726,120	612,159	542,797
Vocational	213,127	209,116	343,640	352,539	287,302	279,461	268,432	254,382	224,586	193,299
Other	86,277	42,007	89,275	74,528	66,714	62,663	101,914	68,332	51,406	104,395
Support Services:										
Pupil	787,874	692,340	632,733	603,625	542,274	519,958	475,970	453,218	438,559	422,182
Instructional Staff	625,274	697,867	471,804	524,222	456,521	430,378	450,531	318,282	369,225	341,015
Board of Education	36,874	43,257	50,333	27,301	73,774	31,689	24,461	25,293	22,196	21,600
Administration	1,672,156	1,608,187	1,312,185	1,354,287	1,232,605	1,335,298	1,346,561	1,232,823	1,205,266	1,182,457
Fiscal Services	764,460	632,471	617,070	636,250	522,523	425,379	370,012	364,353	389,816	319,156
Business	298,745	268,896	238,235	240,782	213,650	220,912	222,567	225,941	254,059	247,164
Operation & Maintenance	1,924,341	1,766,499	1,674,545	1,643,388	1,726,300	1,488,543	1,574,323	1,559,756	1,434,271	1,406,152
Pupil Transportation	1,602,288	1,480,629	1,274,185	1,391,246	1,286,986	1,331,957	1,411,812	1,153,867	1,029,725	1,087,169
Central Services	113,078	100,555	53,105	48,653	9,233	13,478	151,994	238,897	108,710	2,925
Operation of Non-Instructional Services	80,536	70,058	66,549	62,428	61,551	24,010	33,030	1,213	2,337	-
Extracurricular Activities	304,464	289,501	282,057	282,360	267,615	251,098	249,686	242,377	209,425	192,702
Capital Outlay	395,394	538,413	262,622	161,128	137,343	243,238	188,728	349,743	137,441	463,777
Total Expenditures	\$ 19,618,861	\$ 18,500,396	\$ 16,398,034	\$ 16,820,237	\$ 15,464,013	\$ 14,697,762	\$ 14,877,111	\$ 14,046,945	\$ 12,930,288	\$ 12,322,021

Source: Chardon Local School District records.

(1) Fiscal Year 1993 is the first year reported on a GAAP basis. All prior fiscal years are reported on a cash basis.

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

Year (2)	Current Levy	Delinquent Levy (3)	Total Levy	Current Collection	% of Current Levy Collected	Delinquent Collection	Total Collection	Total Collection as a percent of Current Levy
1999	\$ 13,676,065	\$ 612,573	\$ 14,288,638	\$ 13,306,702	97.30%	\$ 247,971	\$ 13,554,673	99.11%
1998	\$ 13,175,578	\$ 570,012	\$ 13,745,590	\$ 12,848,967	97.52%	\$ 218,048	\$ 13,067,015	99.18%
1997	\$ 12,691,456	\$ 587,687	\$ 13,279,143	\$ 12,421,446	97.87%	\$ 224,685	\$ 12,646,131	99.64%
1996	\$ 12,256,340	\$ 487,125	\$ 12,745,465	\$ 11,989,319	97.81%	\$ 146,309	\$ 12,135,628	99.00%
1995	\$ 10,041,694	\$ 508,006	\$ 10,549,700	\$ 9,844,916	98.04%	\$ 171,457	\$ 10,016,373	99.75%
1994	\$ 9,824,378	\$ 496,906	\$ 10,321,284	\$ 9,584,942	97.56%	\$ 187,617	\$ 9,772,559	99.47%
1993	\$ 9,540,131	\$ 495,634	\$ 10,035,765	\$ 9,323,989	97.73%	\$ 191,860	\$ 9,515,849	99.75%

Source:

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

- (1) Includes Homestead/Rollback taxes assessed locally, but distributed through the State and Reported as Intergovernmental Revenue.
- (2) Represents the collection year. The 2000 information cannot be presented because all collections have not been made by June 30.
- (3) This amount cannot be calculated based on other information in this statistical table because of retroactive additions and reductions which are brought on in one lump sum.

Chardon Local School District
Assessed and Estimated Actual Value of Taxable Property
Last Ten Collection (Calendar) Years

Collection Year	Real Property		Public Utility Personal Property		Tangible Personal Property		Total		Ratio (1)
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	
1991	\$199,547,260	\$570,135,029	\$22,035,440	\$25,040,272	\$27,974,579	\$111,898,316	\$249,557,279	\$707,073,616	35.29%
1992	\$208,059,990	\$594,457,114	\$23,372,020	\$26,559,113	\$25,961,290	\$103,845,160	\$257,393,300	\$724,861,387	35.51%
1993	\$215,147,080	\$614,705,943	\$24,541,220	\$27,887,749	\$23,988,180	\$95,952,720	\$263,676,480	\$738,546,412	35.70%
1994	\$255,424,350	\$729,763,857	\$25,582,960	\$29,071,545	\$22,472,260	\$89,889,040	\$303,479,570	\$848,744,442	35.76%
1995	\$263,865,210	\$753,900,600	\$25,391,670	\$28,854,170	\$23,239,690	\$92,954,760	\$312,495,570	\$875,709,529	35.68%
1996	\$273,589,130	\$761,683,229	\$25,437,860	\$28,906,647	\$24,576,800	\$98,307,200	\$323,603,780	\$908,897,075	35.60%
1997	\$308,634,610	\$881,813,171	\$24,867,730	\$28,258,783	\$28,374,360	\$105,497,440	\$359,876,700	\$1,015,569,395	35.44%
1998	\$321,778,320	\$919,366,629	\$23,776,900	\$27,019,204	\$27,426,470	\$109,705,880	\$372,981,690	\$1,056,091,712	35.32%
1999	\$340,161,560	\$971,890,171	\$23,330,420	\$26,511,840	\$30,861,280	\$123,445,120	\$394,353,260	\$1,121,947,131	35.15%
2000	\$416,470,710	\$1,189,916,314	\$21,512,370	\$24,445,874	\$31,105,800	\$124,423,200	\$469,088,880	\$1,338,785,388	35.04%

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

Chardon Local School District
Property Tax Rates - Direct and Overlapping Governments
 (Per \$1,000 Assessed Valuations)
 Last Ten Calendar Years

Tax Year/ Collection Year	School Levy	JVS	County Levy	Village Levy	Total Levy	Debt Service Included in Total Levy		Total
						School	County	
1998/99	60.10	1.50	13.45	11.00	86.05	0.00	0.30	0.30
1997/98	60.10	1.50	13.45	11.00	86.05	0.00	0.30	0.30
1996/97	60.10	1.50	13.45	9.20	84.25	0.00	0.30	0.30
1995/96	60.10	1.50	13.85	9.20	84.65	0.00	0.30	0.30
1994/95	54.30	1.50	11.85	9.20	76.85	0.00	0.30	0.30
1993/94	54.60	1.50	11.85	9.20	77.15	0.30	0.30	0.60
1992/93	55.00	1.50	11.20	9.20	76.90	0.70	0.30	1.00
1991/92	55.10	1.50	11.20	9.20	77.00	0.80	0.30	1.10
1990/91	55.10	1.50	10.35	9.20	76.15	0.80	0.55	1.35
1989/90	55.10	1.50	12.35	9.20	78.15	0.80	0.45	1.25

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

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

<u>Year</u>	<u>Net General Obligation Bonded Debt (1)</u>	<u>Assessed Value (2)</u>	<u>Chardon Local School District Population (3)</u>	<u>Ratio of Net Debt to Assessed Value</u>	<u>Net Debt Per Capita</u>
2000	-	\$ 469,088,880	18,573	0.00%	-
1999	-	394,353,260	18,573	0.00%	-
1998	-	372,981,690	18,573	0.00%	-
1997	-	359,876,700	18,573	0.00%	-
1996	-	323,603,780	18,573	0.00%	-
1995	-	312,495,570	17,569	0.00%	-
1994	135,000	303,479,570	17,569	0.04%	7.68
1993	270,000	263,676,480	17,569	0.10%	15.37
1992	405,000	257,393,300	17,569	0.16%	23.05
1991	540,000	249,557,279	17,569	0.22%	30.74

Sources:

(1) School District Financial Records

(2) Geauga County Auditor

(3) Northern Ohio Data & Information Center (includes Chardon Township, Hambden Township, Munson Township and Chardon Village).

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

Assessed Valuation		\$	469,088,880
			<u>469,088,880</u>
Debt Limit - 9% of Assessed Value (1)		\$	42,217,999
Amount of Debt Applicable to Debt Limit:			
General Obligation Bonds			0
Less: Amount Available in the Debt Service Fund			<u>0</u>
Amount of Debt Subject to the Limit			<u>0</u>
Voted Debt Margin		\$	<u>42,217,999</u>
Debt Limit - 0.9% of Assessed Value (1)		\$	4,221,800
Amount of Debt Applicable			<u>0</u>
Unvoted Energy Conservation Debt Margin		\$	<u>4,221,800</u>
Debt Limit - 0.1% of Assessed Value (1)		\$	469,089
Amount of Debt Applicable			<u>0</u>
All Other Unvoted Debt Margin		\$	<u>469,089</u>

Source: District Financial Records

- (1) Ohio Bond Law sets a limit of 9% for voted debt, 9/10 of 1% for unvoted energy conservation projects and 1/10 of 1% for all other unvoted debt.

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

<u>Jurisdiction</u>	<u>General Obligation Bonded Debt Outstanding</u>	<u>Percentage Applicable to School District (1)</u>	<u>Amount Applicable to School District</u>
Chardon Local School District	\$ -	100%	\$ -
Geauga County	11,952,084	20.99%	2,508,742
Chardon Village	2,220,000	100%	2,220,000
Chardon Township	-	92.79%	-
Hambden Township	-	100%	-
Munson Township	400,000	87.83%	<u>351,320</u>
Total			<u><u>\$ 5,080,062</u></u>

Source:

Geauga County Auditor - Data is presented on a calendar year basis (Including School District) because that is the manner in which information is maintained by the County Auditor.

(1)

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

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

<u>Jurisdiction</u>	<u>General Obligation Bonded Debt Outstanding</u>	<u>Percentage Applicable to School District (1)</u>	<u>Amount Applicable to School District</u>
Chardon Local School District	\$ -	100%	\$ -
Geauga County	11,952,084	20.99%	2,508,742
Chardon Village	2,220,000	100%	2,220,000
Chardon Township	-	92.79%	-
Hambden Township	-	100%	-
Munson Township	400,000	87.83%	<u>351,320</u>
Total			<u>\$ 5,080,062</u>

Source:

Geauga County Auditor - Data is presented on a calendar year basis (Including School District) because that is the manner in which information is maintained by the County Auditor.

(1)

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

Chardon Local School District
Demographic Statistics
Last Ten Years

<u>Year</u>	<u>Geauga County Population (1)</u>	<u>Chardon LSD Area Population (2)</u>	<u>School Enrollment (3)</u>	<u>Geauga County Unemployment Rate (4)</u>
2000	89,598	19,252	3,046	2.2%
1999	87,913	18,573	3,065	3.0%
1998	86,054	18,573	3,037	3.5%
1997	86,054	18,573	3,081	3.6%
1996	84,260	18,573	3,001	3.8%
1995	83,400	17,569	2,913	3.8%
1994	83,241	17,569	2,863	5.1%
1993	82,094	17,569	2,863	5.8%
1992	82,094	17,569	2,795	5.4%
1991	81,129	17,569	2,752	4.0%

Sources:

- (1) Estimated Figure from U.S. Census Bureau
- (2) Northern Ohio Data & Information Center (includes Chardon Township, Hambden Township Munson Township and Chardon Village).
- (3) School District Records
- (4) Ohio Bureau of Employment Services

Chardon Local School District
Property Value
Financial Institution Deposits and Building Permits
Last Seven Years

Year	Property Value (Real Estate Only) (1)	Financial Institution Deposits (000's) Banks	Value of Permits Issued Geauga County	Value of Permits Issued Chardon Village	Value of Permits Issued Chardon Township	Value of Permits Issued Hambden Township	Value of Permits Issued Munson Township
1999	\$ 340,161,560	\$ 204,948	\$ 65,015,002	\$ 7,434,678	\$ 2,619,565	\$ 3,827,009	\$ 5,079,955
1998	\$ 321,778,320	\$ 254,641	\$ 47,503,140	\$ 5,914,001	\$ 8,424,575	\$ 7,876,660	\$ 14,403,845
1997	\$ 308,634,610	\$ 222,203	\$ 38,142,850	\$ 5,081,400	\$ 7,414,600	\$ 7,100,658	\$ 8,122,400
1996	\$ 273,589,130	\$ 212,614	\$ 41,162,110	\$ 4,712,500	\$ 6,744,040	\$ 4,880,200	\$ 14,729,200
1995	\$ 263,865,210	\$ 194,409	\$ 35,438,050	\$ 3,792,900	\$ 5,597,000	\$ 3,454,000	\$ 10,522,783
1994	\$ 255,424,350	\$ 188,020	\$ 28,009,880	\$ 5,682,438	\$ 6,592,697	\$ 2,415,025	\$ 5,681,300
1993	\$ 215,147,080	\$ 184,462	\$ 23,820,980	\$ 3,369,260	\$ 6,434,164	\$ 2,923,110	\$ 5,295,500

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

(1) Represents Assessed Value.

Chardon Local School District
Principal Taxpayers
Real Estate Property Tax
December 31, 1999

<u>Name of Taxpayer</u>	<u>Assessed Value (1)</u>	<u>Percent of Total District Real Assessed Value</u>
1. Maple Leaf Plaza	\$ 2,376,780	0.51%
2. Joseph K. Juster	1,933,750	0.41%
3. Structural North America	1,693,340	0.36%
4. Heather Hill, Inc.	1,500,270	0.32%
5. Center Six Corp.	1,496,050	0.32%
6. Timberwood Farms, LTD.	1,372,960	0.29%
7. Bull Run Properties, LLC	1,340,830	0.29%
8. Chardon Hills Apts.	1,265,250	0.27%
9. Burlington Group, Inc.	1,237,070	0.26%
10. Seventh Avenue	<u>1,103,760</u>	<u>0.24%</u>
Total	<u>\$ 15,320,060</u>	<u>3.27%</u>

Source: Geauga County Auditor

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

Chardon Local School District
Principal Taxpayers
Tangible Personal Property Tax
December 31, 1999

<u>Name of Taxpayer</u>	<u>Assessed Value (1)</u>	<u>Percent of Total District Real Assessed Value</u>
1. Eltech System Corp.	\$ 3,583,300	0.76%
2. Best Sand Corp.	2,467,030	0.53%
3. Essef Corp.	2,235,580	0.48%
4. Unova Industrial	1,872,350	0.40%
5. Chardon Rubber Co.	1,040,210	0.22%
6. Chuck Ohl Chevrolet	1,020,910	0.22%
7. Lawson Ford & Mercury	835,660	0.18%
8. Junction Auto Sales, Inc.	774,570	0.17%
9. Bayer Corporation	704,440	0.15%
10. Chardon Metal Products	667,330	0.13%
Total	<u>\$ 15,201,380</u>	<u>3.24%</u>

Source: Geauga County Auditor

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

Chardon Local School District
Principal Taxpayers
Public Utilities Tangible Property Tax
December 31, 1999

<u>Name of Taxpayer</u>	<u>Assessed Value (1)</u>	<u>Percent of Total District Real Assessed Value</u>
1. Cleveland Electric Illuminating	\$ 13,624,300	2.90%
2. Western Reserve Telephone	4,821,310	1.03%
3. East Ohio Gas	<u>1,591,000</u>	<u>0.34%</u>
Total	<u>\$ 20,036,610</u>	<u>4.27%</u>

Source: Geauga County Auditor

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

Chardon Local School District
Per Pupil Cost
Last Ten Fiscal Years (1)

<u>Year</u>	<u>General Fund Expenditures</u>	<u>Average Daily Membership (2)</u>	<u>Per Pupil Cost</u>
2000	\$ 19,618,861	3,046	\$ 6,441
1999	\$ 18,500,396	3,065	\$ 6,036
1998	\$ 16,398,034	3,037	\$ 5,399
1997	\$ 16,820,237	3,081	\$ 5,459
1996	\$ 15,464,013	3,001	\$ 5,153
1995	\$ 14,697,782	2,913	\$ 5,046
1994	\$ 14,877,111	2,863	\$ 5,196
1993	\$ 14,046,945	2,863	\$ 4,906
1992	\$ 12,930,288	2,795	\$ 4,626
1991	\$ 12,322,021	2,752	\$ 4,477

Source: District Financial Records

- (1) Fiscal Year 1993 is the first year reported on a GAAP basis.
All prior fiscal years are reported on a cash basis.
- (2) As reflected in the Annual Report (4502).

Chardon Local School District
Certificated Staff Education and Experience
June 30, 2000

<u>Degree</u>	<u>Number of Teachers and Administrators</u>	<u>Percentage of Total</u>
Bachelor's Degree	43	20.98
Bachelor's Degree + 18 Hours	16	7.80
Bachelor's Degree + 30 Hours	24	11.71
Master's Degree	71	34.63
Master's Degree + 18 Hours	15	7.32
Master's Degree + 30 Hours	30	14.63
Master's Degree + 45 Hours	3	1.46
PHD's	3	1.46
Total	<u>205</u>	<u>100.00</u>

<u>Years of Experience</u>	<u>Number of Teachers and Administrators</u>	<u>Percentage of Total</u>
0 - 5	50	24.39
6 - 10	38	18.54
11 - 15	34	16.59
16 - 20	24	11.71
21 - 25	26	12.68
26 and over	<u>33</u>	<u>16.10</u>
Total	<u>205</u>	<u>100.00</u>

Source: District Records



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

CHARDON LOCAL SCHOOL DISTRICT

GEAUGA COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
JANUARY 09, 2001**