

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY**

SINGLE AUDIT

FOR THE YEAR ENDED JUNE 30, 2000



JIM PETRO
AUDITOR OF STATE

STATE OF OHIO

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY**

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**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY**

**SCHEDULE OF FEDERAL AWARDS RECEIPTS AND EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2000**

Federal Grantor/ Pass Through Grantor Program Title	Federal CFDA Number	Pass Through Entity Number	Receipts	Non-Cash Receipts	Disbursements	Non-Cash Disbursements
US Department of Agriculture						
Pass Through Ohio Department of Education:						
Food Distribution Program	10.550		\$0	\$58,050	\$0	\$59,502
School Breakfast Program	10.553	05-PU	40,756	0	40,756	0
National School Lunch Program	10.555	03-PU 04-PU	58,564 264,096	0 0	58,564 264,096	0 0
Total US Department of Agriculture- Nutrition Cluster			<u>363,416</u>	<u>0</u>	<u>363,416</u>	<u>0</u>
Total US Department of Agriculture - Nutrition Cluster			<u>363,416</u>	<u>58,050</u>	<u>363,416</u>	<u>59,502</u>
US Department of Labor						
Pass Through Ohio Department of Education:						
Employment Services and Job Training Pilot and Demonstration Programs	17.249	WK-BE	15,000		14,278	
Pass Through Franklin County Educational Service Center:						
Employment Services and Job Training Pilot and Demonstration Programs	17.249	STW1999FED-99-B0106 STW2000FED-00-BO106	19,500		19,500	
Pass Through The Ohio State University :Research Foundation:						
Employment Services and Job Training Pilot and Demonstration Programs	17.249		4,527		4,321	
Total US Department of Labor			<u>39,027</u>	<u>0</u>	<u>38,099</u>	<u>0</u>
US Department of Education						
Pass Through Ohio Department of Education:						
Grants to Local Education Agencies (ESEA Title 1)	84.010	C1-S1	325,752		329,628	
Special Education Cluster:						
Special Education - Grants to States (IDEA Part B)	84.027	6B-SF	384,243		364,746	
Special Education - Preschool Grants	84.173	PG-S1	24,158		28,646	
Total Special Education Cluster			<u>408,401</u>	<u>0</u>	<u>393,392</u>	<u>0</u>
Vocational Education-Basic Grants to States	84.048	20-00	150		150	
Partnership in Character Education	84.215	PI-S1	10,938		7,714	
Goals 2000 State Grants	84.276	G2-S1 G2-S6 G2-SV	0 40,000 15,000		18,248 49,095 17,828	
Eisenhower Professional Development State Grants	84.281	MS-S1	0		20,224	
Innovative Educational Program Strategy	84.298	C2-S1	15,049		31,403	
Reading Excellence	84.338	RN-S1	44,363		0	
Class Size Reduction	84.340	CR-S1	54,815		82,825	
Total Ohio Department of Education			<u>914,468</u>	<u>0</u>	<u>950,507</u>	<u>0</u>
Pass Through Franklin County Drug Free Schools Consortium: (A program of the Franklin County Education Council)						
Goals 2000 State Grants	84.276	046938-G2-93-98	4,000		0	
Drug-Free Schools Grant	84.186		10,091		15,778	
Total US Department of Education			<u>928,559</u>	<u>0</u>	<u>966,285</u>	<u>0</u>
TOTAL FEDERAL AWARDS			<u>\$1,331,002</u>	<u>\$58,050</u>	<u>\$1,367,800</u>	<u>\$59,502</u>

The notes to this schedule are an integral part of the schedule.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY**

FISCAL YEAR ENDED JUNE 30, 2000

NOTES TO SCHEDULE OF FEDERAL AWARDS RECEIPTS AND EXPENDITURES

NOTE A-- Significant Accounting Policies

The accompanying Schedule of Federal Awards Receipts and Expenditures (the Schedule) summarizes activity of the District's federal award programs. The schedule has been prepared on the cash basis of accounting.

NOTE B – Food Distribution

Non-monetary assistance is reported in the schedule at the fair market value of the commodities received and disbursed. Monies are commingled with State Grants. It is assumed federal monies are expended first. At June 30, 2000, the District had no significant food commodities in inventory.



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

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Columbus, Ohio 43215
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REPORT ON COMPLIANCE AND ON INTERNAL CONTROL REQUIRED BY GOVERNMENT AUDITING STANDARDS

Board of Education
Groveport Madison Local School District
Franklin County
Groveport, Ohio

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

Compliance

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

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. However, we noted a certain matter involving the internal control over financial reporting and its operation that we consider to be a reportable condition. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the District's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements. The reportable condition is described in the accompanying schedule of findings as item 2000-10625-1.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we believe the reportable condition described above is not a material weakness. We also 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 November 27, 2000.

Board of Education

This report is intended for the information and use of the 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.

A handwritten signature in black ink, appearing to read "Jim Petro", with a large, stylized flourish at the end.

JIM PETRO
Auditor of State

November 27, 2000



STATE OF OHIO
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**REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR
FEDERAL PROGRAM, INTERNAL CONTROL OVER COMPLIANCE
IN ACCORDANCE WITH OMB CIRCULAR A-133**

Board of Education
Groveport Madison Local School District
Franklin County
Groveport, Ohio

Compliance

We have audited the compliance of the Groveport Madison Local School District, Franklin 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 each of its major federal programs for the year ended June 30, 2000. The District's major federal programs are 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 each of its major federal programs is the responsibility of the District's management. Our responsibility is to express an opinion on the District's compliance based on our audit.

We conducted our audit of compliance in accordance with generally accepted auditing standards; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance 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 each of its major federal programs 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.

Schedule of Federal Awards Receipts and 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 November 27, 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 receipts and expenditures is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the general-purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general-purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general-purpose financial statements taken as a whole.

This report is intended for the information and use of the 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

November 27, 2000

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY**

**SCHEDULE OF FINDINGS
OMB CIRCULAR A -133 § .505
JUNE 30, 2000**

1. SUMMARY OF AUDITOR'S RESULTS

(d)(1)(i)	Type of Financial Statement Opinion	Unqualified
(d)(1)(ii)	Were there any material control weakness conditions reported at the financial statement level (GAGAS)?	No
(d)(1)(ii)	Were there any other reportable control weakness conditions reported at the financial statement level (GAGAS)?	Yes
(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):	84.010 Grants to Local Education Agencies (ESEA Title 1) <u>Special Education Cluster</u> <ul style="list-style-type: none"> • Special Education Grants to States.... CFDA 84.027 • Special Education-Preschool Grants.... CFDA 84.173
(d)(1)(viii)	Dollar Threshold: Type A/B Programs	Type A: > \$ 300,000 Type B: all others
(d)(1)(ix)	Low Risk Auditee?	Yes

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY
JUNE 30, 2000**

**SCHEDULE OF FINDINGS
OMB CIRCULAR A -133 § .505
(Continued)**

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

Finding Number 2000-10625-1

Property , Plant and Equipment

The Districts' detailed fixed asset reports do not agree with the amounts reported as Property, Plant and Equipment in the general-purpose financial statements. Variances existed for all fixed assets types in the General Fixed Asset Account Group. Equipment & Fixtures, and Buses were adjusted in the amounts of \$2,273,970 and \$958,129 at June 30, 2000.

We found the following errors:

- Buses listed on the fixed asset detail report and accounted for in the general-purpose financial statements were found not to exist.
- Buses listed had inaccurate cost data on the fixed asset detail report.
- Equipment disposals occurred during fiscal year 2000 that were not reported on the fixed asset detail reports or accounted for in the general-purpose financial statements.
- Salvage values were not documented on the fixed asset detail report for proprietary fund type fixed assets.

The District has determined these variances exist because of insufficient staffing since 1996 to perform updating duties to the fixed asset detail records.

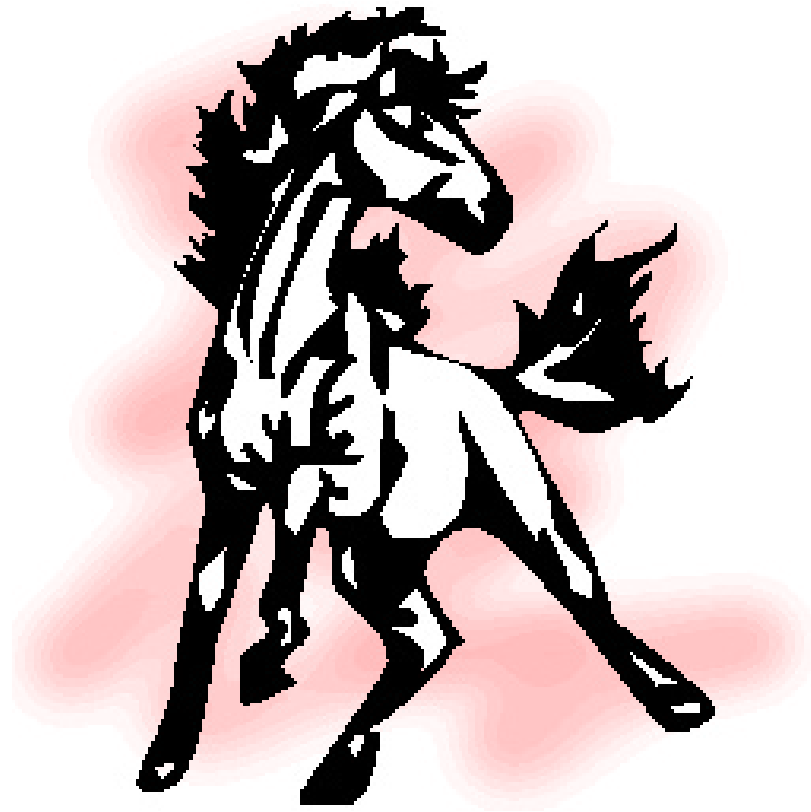
Due to the volume in both quantity of changes and dollars of fixed asset transactions, there is a need for close observation of the General Fixed Asset Account Group by the District. To improve control over fixed assets, the District should consider implementing and performing the following procedures.

- The District needs to analyze its current fixed asset system and determine the source of the errors identified above. A formal policy should be adopted by the District that documents control procedures, ensuring the proper recording, processing and reporting of fixed assets.
- Management should compare amounts from the fixed asset detail reports to the amounts reported in financial statements to assure accuracy.
- The District should perform spot checks for assets which should be in existence and an annual review of the asset list by District management verifying that each asset is still an operation asset should be completed. This process will aide management in identifying problems as they occur.
- There should be a formal approval process for additions and deletions of fixed assets. This will allow the District to maintain and update the records for additions and disposals on a monthly basis. Assets to be disposed of and removed from the fixed assets detail report should be formally authorized by the Board of Education or their designee.

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS
--

None

Comprehensive Annual Financial Report
Board of Education
of
Groveport Madison Local School District
Groveport, Ohio



For the Year Ended June 30, 2000

**GROVEPORT MADISON LOCAL
SCHOOL DISTRICT**

Groveport, Ohio

Comprehensive Annual Financial Report

For Fiscal Year Ended June 30, 2000

**Issued by:
Office of the Treasurer**

**Michele D. Smith, CPA
*Treasurer***

**GROVEPORT MADISON LOCAL
SCHOOL DISTRICT**

INTRODUCTORY SECTION

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 JUNE 30, 2000

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INTRODUCTORY SECTION

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GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
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Groveport Madison Schools

ADMINISTRATIVE OFFICES

5055 South Hamilton Road
836-5371

ASBURY ELEMENTARY

5127 Harbor Boulevard
833-2000

DUNLOE ELEMENTARY

3200 Dunloe Road
833-2008

GLENDENING ELEMENTARY

4200 Glendening Drive
836-4972

GROVEPORT ELEMENTARY

715 East Main Street
836-4975

MADISON ELEMENTARY

4600 Madison School Drive
833-2011

SEDALIA ELEMENTARY

5400 Sedalia Drive
833-2014

MIDDLE SCHOOL NORTH

5474 Sedalia Drive
837-5508

MIDDLE SCHOOL SOUTH

4400 Glendening Drive
836-4953

FRESHMAN SCHOOL

751 East Main Street
836-4957

SENIOR HIGH SCHOOL

4475 South Hamilton Road
836-4964

December 1, 2000

To the Citizens and Board of Education of the Groveport Madison Local School District:

We are pleased to present the Comprehensive Annual Financial Report (CAFR) of the Groveport Madison Local School District (the District) for the fiscal year ended June 30, 2000. Responsibility for both the accuracy of the presented data, and the completeness and fairness of the presentation, including all disclosures, rests with the District. This report is prepared in conformance with accounting principles generally accepted in the United States of America (GAAP) as set forth by the Governmental Accounting Standards Board (GASB) and other recognized authoritative sources. We believe the enclosed data is fairly presented in all material aspects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included. This report has been prepared by the Treasurer's Office and includes the unqualified opinion of our independent auditor, the Ohio Auditor of State.

The CAFR is presented in the following three sections:

Introductory Section - This section includes this transmittal letter, a reproduction of the Certificate of Achievement for Excellence in Financial Reporting (GFOA), and the Certificate of Excellence in Financial Reporting (ASBO), a list of principal officials, and the District's organizational chart.

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

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

SCHOOL DISTRICT ORGANIZATION

Groveport Madison Local School District is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The District, a consolidation of many smaller districts, has been providing educational opportunities for over 100 years.

The District operates under a locally elected five-member Board form of government and provides educational services as authorized by its charter and further mandated by state and/or federal agencies. The District incorporates 44 square miles and provides instruction to 6,147 students in six elementary buildings, two middle school buildings, one high school/freshman building and a high school.

The Superintendent is the chief administrative officer of the District, responsible for both education and support operations. The Treasurer is the chief fiscal officer of the District, responsible for maintaining records of all financial matters, issuing warrants in payment of liabilities incurred by the District, and investing idle funds as specified by Ohio law.

THE REPORTING ENTITY AND SERVICES PROVIDED

This report includes all funds and account groups of the District. The District provides a full range of traditional and non-traditional educational programs, services and facilities. These include elementary and secondary curriculum offerings at the college preparatory and vocational levels; a broad range of co-curricular and extracurricular activities; special education programs and community recreation facilities.

In addition to these general activities, the District receives and disburses monies on behalf of the parochial schools that are within the District. The activity of these state monies are reflected in a special revenue fund for financial reporting purposes. The Villages of Groveport, Brice and Obetz and the Townships of Madison and Truro have not met the established criteria for inclusion in the reporting entity, and accordingly are excluded from this report.

ECONOMIC CONDITION AND OUTLOOK

The Groveport Madison Local School District is located in the southeastern portion of Franklin County, Ohio. Franklin County is one of the most economically balanced counties in Ohio, boasting a low unemployment rate and stable economy. Insurance, education and state government comprises the major economic base of central Ohio and the District prospers from this economy.

The District itself has experienced exceptional property growth. Recently, the development of the Rickenbacker Port Authority has led to the addition of numerous employers, such as Eddie Bauer-Spiegel, Whirlpool, and Landair. Although much of this development is located in a foreign trade zone and most of the new construction is tax abated, the District has benefited from increased property tax values and equipment tax.

MAJOR INITIATIVES

The educational climate in the Groveport Madison Schools substantially improved during the 1999-2000 school year. With the district stabilized by the renewal of the 3-year emergency levy in March, the Board initiated plans to wipe out the remaining debt and slowly modify the educational program. According to Board President, Teri Allen, "...the Board is committed to maximizing the district's precious funds and develop the best educational program for our students."

Financial Picture Improving

Along with the passage of the levy renewal, which will generate \$4.5 million per year for the next three years, the Board also established multi-year contracts with all of the district's bargaining groups during the 99-00 school year. Superintendent of Schools, Charles V. Barr believes that these agreements should not be taken lightly. "Locking-in multi-year contracts with our bargaining units is really a major accomplishment," said Barr. "Our Board can now look at the district's financial projections with more confidence, knowing that employee salaries are set for the next couple of years," Barr said. "This is a luxury that we have not often had!"

Another financial highlight of the 1999-2000 school year was the "Old-Fashioned Mortgage Burning Ceremony". This event was hosted by the Board of Education in June 1999 to celebrate the final payment on a \$3.9 million loan. The board wanted residents to know that they are making substantial progress on the repayment of debt. Barr explained that the ceremony was symbolic of the Board's resolve. "The district has now turned the corner on its debt and is diligently working to wipe out all other outstanding obligations," said Barr. "This was a promise made during the last successful levy campaign and (barring any unforeseen changes in the current funding system by the State of Ohio) the Board will continue to work to improve the financial picture of the district."

Currently, the Board of Education has requested to be removed from *Fiscal Watch* standing. This status was imposed by the State Auditor's Office in 1997 when deficits exceeded 8% of general fund revenues. The Board has significantly reduced the debt since then and has a plan in place to pay off all the remaining obligations. The State Department of Education has already given tentative approval for the Board's request, pending the approval from the State Auditor's Office.

Facilities Maintained and Updated

Each year school buildings are utilized both during and after regular school hours. Many times buildings host indoor and outdoor activities 18 to 20 hours a day. The normal wear and tear on our buildings, coupled with scarce monetary resources for many years, has created a backlog of much needed repairs and replacements in virtually every building in the district.

Last year the Board of Education began a replacement program for many of the district's worn desks, tables, chairs. Additionally, a systematic maintenance program was initiated at the buildings. Literally hundreds of gallons of paint were applied to many of the buildings' walls which dramatically improved the cleanliness and brightness of the classrooms and hallways.

Many schools received much-needed blacktop and concrete repairs or replacements. Also, much of the worn or ripped carpet throughout many of the buildings was removed and replaced with tile.

Probably the biggest improvement project this past school year was the installation of air conditioning on the second floor of the high school. The air conditioning unit is a huge, one-piece metal enclosure that measures at least 30 feet square. While not all rooms were affected, many of the interior rooms now have cool air flowing through them. This will make for a much better learning environment for the students in these classrooms. This is just one of the many projects that were completed during the summer months.

Special Education Services Offered

Every year the Groveport Madison Schools is proud to serve the needs of children with various handicapping conditions. During the 1999-2000 school year the district's Pupil Services Department coordinated educational services for 870 students. The department provided programs and services for students in the least restrictive environment. The three largest areas of services provided for students who qualified for special education services were: Specific Learning Disability (297 students), Developmentally Handicapped (242 students), Speech Handicapped (137 students). Many other handicap services were provided to students as well.

Every student with a handicap is required to be given an Individualized Educational Plan (IEP). Numerous hours are invested by many professionals to develop the appropriate plan for each child. Once the plan is approved, special education teachers and specialists work to follow each student's IEP in order to meet their needs.

Technology Integration Continues

Continuing with their commitment to integrate technology into the schools, the Board of Education approved a proposal to purchase 128 new computers for secondary teacher use. The approved proposal also included purchasing 128 Xerox personal laser printers.

Secondary teachers will now be able to produce word processing documents, as well as, develop spreadsheets and databases. All of the computers will be connected to the internet also giving teachers in grades 6 – 12 the tools they need for research and for lesson development.

The Board also approved a recommendation by the members of the Secondary Math Course of Study Committee to purchase an additional 150 computers and 35 printers. These computers will be clustered in secondary math classrooms for students to use with new Math software packages.

At the elementary level, students have benefited from the Ohio School Net Plus initiative. This program has made available over \$850,000 in computer hardware and software over the last four years for elementary students. This program only continues one more year, but will bring the total to over \$1 million in technology grant money received.

Strategic Continuous Improvement Planning

In April 1999, stakeholders representing all facets of the Groveport Madison community, were gathered together to comprise the Groveport Madison Strategic Continuous Improvement Planning Team. This group met for three days in a retreat setting to identify goals that over time will lead to the improvement of student performance.

After the SCIP team created and prioritized district goals, action teams comprised again of districtwide stakeholders met to develop strategies and timelines to implement activities that achieve the identified district goals.

At the completion of the district process, the procedure was then replicated at the building level. By Spring 2000, both district and building SCIP plans were completed and ready for submission to the State.

Once the approval of the Groveport Madison Schools' Strategic Continuous Improvement Plan (SCIP) by the State Department of Education was granted, the green light was given to the district's 10 buildings to begin the implementation of the plan. With 33 strategies and over 100 sub-goals within those strategies that are to be accomplished this school year, many buildings are planning a "full-scale initiative" during the 2000-2001 school year.

Student Opportunities

Many successes were accomplished in 1999-2000 by the newly created Goal #4 Office whose responsibilities range from writing grant applications, supporting community service learning activities, working with students and their families to open doors of opportunity into the workplace and college, to name just a few.

Over \$225,000 in grant funds were generated to support new curriculums that involve businesses, teachers, parents, and students in developing challenging programs of study. New academic/technical teaching teams were implemented into the secondary schools. Volunteers were recruited to mentor or tutor students. Also, together with American Electric Power, the Goal #4 Office implemented a model "Pathway Program."

In 1999 - 00 the Goal #4 Office also coordinated programs for high school seniors. These students were trained in today's workplace skills and provided meaningful part-time employment during their senior year in high school. The Goal #4 Office reports that community service learning projects were completed in record numbers by students. They orchestrated teacher externships for interested high school staff and provided logistical support for the teacher team working with 25 juniors who completed an intense 4-week academic work-based internship in our business community.

Safe Schools Initiatives

The staff of the Groveport Madison Schools worked to identify early warning signs that related to violence and other troubling behaviors. During 1999-00 the district developed action steps to prevent violence.

A partial list of the adopted action steps include:

- Focusing on academic achievement
- Involvement of families in meaningful ways
- Developing links to the community
- Emphasis of positive relationships among students and staff
- Discussion of safety issues openly
- Promoting good citizenship and character.

Positive strides have been achieved in developing effective prevention, intervention, and crisis response strategies. But school safety is everyone's responsibility. We all must commit to keep our schools safe.

FINANCIAL INFORMATION

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

Sections 3315.17 and 3315.18 of the Ohio Revised Code (as amended by Sub. Am. HB412) requires school districts to spend a certain portion of their revenues on specific categories of expenditures as specified in the law. In the event that the District does not meet the required expenditure level, the shortfall would be reserved and carried forward to the next fiscal year and would be expected to be spent in addition to any requirement for that fiscal year. Three categories of “set-asides” or reserves are pertinent to the District: the textbook and instructional materials fund, the capital and maintenance fund, and the budget reserve fund. For two funds, the textbook and instructional materials fund and the capital and maintenance fund, 3% of the subject revenue is to be spent in each of the funds. For the District, the required expenditure level in these two funds was \$924,666 each with \$548,600 and \$542,556 in actual expenditures respectively. Therefore, as actual expenditures are less than required the District will carryforward the following reserves to fiscal year 2000: Textbook Reserve of \$505,398 and Capital Maintenance Reserve of \$665,983.

The set aside for the budget reserve fund is based on increases in certain revenue categories. When the subject revenue increases more than 3% during the prior two fiscal years, school districts are required to set aside 1% of the subject revenue. The amount reserved grows each year the trigger point is reached until the maximum amount of 5% of subject revenue has been reserved. Subsequent to reaching the maximum, districts are required to maintain the maximum amount regardless. The District was subject to the Budget Reserve set-aside in fiscal year 1998 when \$210,690, a refund of excess workers’ compensation premiums, was required by special law to be placed in the reserve fund. The District was not subject to the budget reserve in fiscal years 1999, 2000 or for future years as the District is under fiscal watch.

Internal Control

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

Single Audit Act

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

Budgetary Controls

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

Governmental Funds

The following tables present the amount of revenues by source and expenditures by function for the General Fund for the fiscal year ended June 30, 2000, percentage of total and the percentage of increases and decreases in relation to fiscal year 1999 revenues and expenditures on a GAAP basis.

	Fiscal Year 1999	Fiscal Year 2000	Increase (Decrease) from 1999	Percent of total	Percent of Increase (Decrease)
<i>Revenues:</i>					
Taxes	\$23,358,496	\$21,282,821	\$(2,075,675)	54.34%	(8.89)%
Intergovernmental	15,867,691	16,929,493	1,061,802	43.22	6.69
Investment Income	441,620	609,678	168,058	1.56	38.05
Tuition and Fees	72,933	163,850	90,917	.42	124.66
Extracurricular Activities	15	0	(15)	.00	(100.00)
Miscellaneous	211,231	182,827	(28,404)	.47	(13.45)
Total Revenues	\$39,951,986	\$39,168,699	\$783,317	100%	(1.96)%

The 8.89% decrease in property taxes is due to timing of payments by real estate owners to the County. In 1998, taxes were not available for advance thus not recognized as revenue by the District, thus 1999 property taxes were abnormally large.

The 6.69% increase in intergovernmental revenue relates to an increased level of state funding per pupil.

The 38.05% increase in investment income is attributed to a larger cash balance during the year which led to more funds being available for investing. Additionally, the District invested in items with higher interest rates during the year.

	Fiscal Year 1999	Fiscal Year 2000	Increase (Decrease) from 1999	Percent of total	Percent of Increase (Decrease)
<i>Expenditures:</i>					
Current:					
Instruction:					
Regular	\$15,357,491	\$16,345,774	\$988,283	46.11%	6.44%
Special	3,321,288	4,147,345	826,057	11.70	24.87
Vocational	790,771	884,563	93,792	2.50	11.86
Other	98,385	101,941	3,556	.29	3.61
Support Services:					
Pupils	1,553,973	1,594,383	40,410	4.50	2.60
Instructional Staff	884,044	942,216	58,172	2.66	6.58
Board of Education	869,114	869,507	393	2.45	.05
Administration	2,336,633	2,470,072	133,439	6.97	5.71
Fiscal	936,732	766,316	(170,416)	2.16	(18.19)
Business	102,569	125,308	22,739	.35	22.17
Operation and Maintenance of Plant					
	2,320,595	2,525,689	205,094	7.12	8.84
Pupil Transportation					
	3,184,260	3,832,519	648,259	10.81	20.36
Central	107,513	144,890	37,377	.41	34.77
Extracurricular Activities					
	405,479	498,649	93,170	1.41	22.98
Capital Outlay	152,930	0	(152,930)	.00	(100.00)
Debt Service:					
Principal Retirement	46,971	29,438	(17,533)	.08	(37.33)
Interest and Fiscal Charges	328,637	171,874	(156,763)	.48	(47.70)
Total Expenditures	\$32,797,385	\$35,450,484	\$2,653,099	100.00%	8.09%

The majority of the overall increase of 8% is attributable to contracted salary increases. However, the increase in Special Instruction is also due to 3 additional teachers and 6 aides being hired in 2000. Transportation costs also increased as the District restored field trips in 2000 and routes were added due to resident special needs transportation to other districts.

In addition, fiscal services decreased 18% due to the County reducing their tax settlement deductions (i.e. collection fees, processing fees, etc.) for 2000. Capital outlay decreased because in 1999 the District purchased 250 computers; whereas, in 2000 no similar purchase occurred. Finally, expenditures related to Debt Service decreased as 1999 was the final year of payments related to the 1997 State loan.

Special Revenue Funds

Special Revenue Funds account for certain revenue sources restricted by law or other formal actions to be expended for a specific purpose. The sources are primarily grants and entitlements. In 2000, all Special Revenue Funds on a combined basis operated with \$2,230,733 in revenues and \$2,248,151 in expenditures.

Capital Projects Funds

The District's Capital Projects Funds are used to fund major equipment purchases and major capital improvement projects. The Capital Projects Funds on a combined basis ended the year with an unrestricted, undesignated fund balance of \$151,181.

Trust and Agency Funds

Trust and Agency Funds are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds. The District's Expendable Trust Fund had an unreserved fund balance of \$5,792 at June 30, 2000. The Nonexpendable Trust Fund had a fund balance of \$97,024. Agency Funds utilized by the District include a Student Managed Activities Fund and District Agency Fund. Agency Fund assets and liabilities total \$134,542 at June 30, 2000.

Enterprise Funds

The District's Enterprise Funds are Food Service, Uniform School Supplies and Adult Education. These funds are similar in nature to profit making activities found in the private sector and are managed accordingly. The District's Enterprise Funds operated in 2000 with \$1,180,828 in operating revenues and recorded a net income of \$70,041.

Internal Service Funds

The Internal Service Fund accounts for the District's Self Insurance Activity. During 2000 the District's Internal Service Fund showed a net loss of \$113,434.

Debt Administration

At June 30, 2000, energy conservation long-term notes totaled \$965,000. During fiscal year 2000, \$250,000 of energy conservation long-term notes were retired.

There was no bonded debt at June 30, 2000. The legal debt restriction in the State of Ohio is a nine percent limit on this ratio. As of June 30, 2000, the overall debt margin was \$51,288,692 and the unvoted margin was \$580,486.

At June 30, 2000 there was tax anticipation notes outstanding in the amount of \$6,008,000, and state operating loans totaling \$955,079. For more information about these transactions see the notes to the general purpose financial statements.

Risk Management

The District maintains protection for its assets and employees through a comprehensive insurance program. Insurance policies for vehicle fleet liability, general liability, property loss and boiler and machinery coverage is purchased from Nationwide Insurance Company and Indiana Insurance Company. The District provides medical coverage for its classified employees on a self-insurance basis through the South Central Ohio Insurance Consortium. The District pays into the Self-Insurance Internal Service Fund at various rates based on the premium charged by the Consortium. Claims are reviewed by a claims administrator and then paid by the Consortium. A claims liability of approximately \$41,000 at June 30, 2000, in the Internal Service Fund reflects an estimate of incurred but unpaid claims liability. This liability was estimated by a third party based on claims experience. Effective August 2000, the District contracted with United HealthCare for medical coverage related to classified employees and is no longer self insured.

Cash Management

The District operates a cash management program designed to provide safety and liquidity while maximizing returns. The District utilizes the Star Ohio program investment pool operated by the Treasurer of State, Joseph Deters. Certificates of Deposit, Obligations of the United States Treasury, Bankers Acceptances and Commercial Paper are utilized for both short and intermediate terms. Treasury notes, treasury bills and agency notes are utilized for longer-term investments. The total amount of investment income earned was \$614,530 for the year ended June 30, 2000.

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

Independent Audit

Provisions of State statute require that the District's financial statements be subjected to an annual examination by an independent auditor. Those provisions have been satisfied, and the opinion of the Auditor of State's office is included herein.

Pursuant to statute, the State prescribes a uniform accounting system to standardize accounting classification and financial reporting for all units of local education agencies in Ohio. The District adopted and has been in conformance with that system for many years.

Awards

GFOA Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Groveport Madison Local School District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 1999. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program standards. Such CAFR must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA.

ASBO Certificate

The Association of School Business Officials (ASBO) awarded a Certificate of Excellence in Financial Reporting for the fiscal year ended June 30, 1999, to the Groveport Madison Local School District. This award certifies that the Comprehensive Annual Financial Report for the fiscal year ended June 30, 1999 substantially conformed to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials. This award is granted only after extensive review of the report by an expert panel of certified public accountants and practicing school business officials. Management believes that the Comprehensive Annual Financial Report of the fiscal year ended June 30, 2000, which will be submitted to ASBO for review, will again conform to ASBO's principles and standards.

Acknowledgements

The publication of the fourth Comprehensive Annual Financial Report on a timely basis was made possible by the by the diligence of the Superintendent's and Treasurer's staff. Their initiative and conscientious work ensured the integrity of the information contained herein and guaranteed this report's successful completion.

In closing, we would like to thank the Board of Education for their support without which the preparation of this report would not have been possible.

Respectfully submitted,



Michele D. Smith, CPA
Treasurer



Charles V. Barr
Superintendent

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

Groveport Madison Local School District
Elected Officials and Administrative Staff
as of June 30, 2000

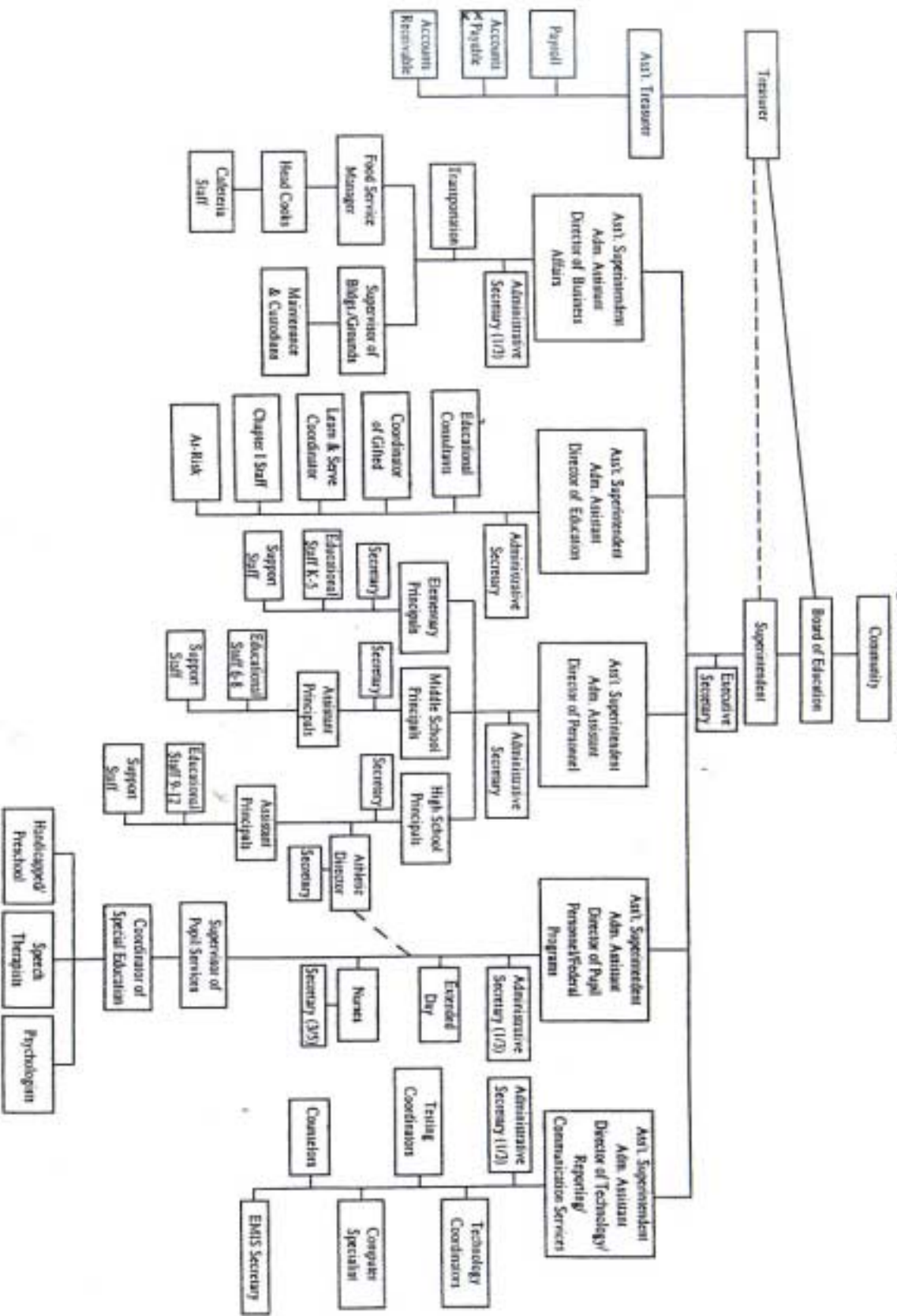
BOARD OF EDUCATION MEMBERS

President	Teri Allen
Vice President	June Gibbs
Member	Robert Paley
Member	Larry Ricchi
Member	Lynn Riley

CENTRAL OFFICE ADMINISTRATIVE OFFICIALS

Superintendent	Charles Barr
Treasurer	Michele Smith
Assistant Superintendent – Business Affairs	Glenn Savage
Director of Pupil Personnel	Richard Playko
Director of Personnel and Education	Sherry Kuehne
Director of Technology, Reporting and Communication Services	Scott McKenzie

Groveport Madison Local Schools Organization Chart



Certificate of Achievement for Excellence in Financial Reporting

Presented to

Groveport-Madison 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 Kinsey
President

Jeffrey L. Essler
Executive Director

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

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**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

GROVEPORT-MADISON LOCAL SCHOOL DISTRICT

For its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 1999

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

Ann Fleming
President

Don T. Hagen
Executive Director

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

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**GROVEPORT MADISON LOCAL
SCHOOL DISTRICT**

FINANCIAL SECTION



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

35 North Fourth Street
Columbus, Ohio 43215
Telephone 614-466-3402
800-443-9275
Facsimile 614-728-7199
www.auditor.state.oh.us

REPORT OF INDEPENDENT ACCOUNTANTS

Board of Education
Groveport Madison Local School District
Franklin County
5055 South Hamilton Road
Groveport, Ohio

We have audited the accompanying general-purpose financial statements of the Groveport Madison Local School District, Franklin 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 Groveport Madison Local School District, Franklin County, Ohio, as of June 30, 2000, and the results of its operations and the cash flows of its proprietary fund types and non-expendable trust fund for the year then ended in conformity with generally accepted accounting principles.

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

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

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

A handwritten signature in black ink, appearing to read "Jim Petro", with a large, stylized loop at the end.

JIM PETRO
Auditor of State

November 27, 2000

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

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**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMBINED BALANCE SHEET--
 ALL FUND TYPES AND ACCOUNT GROUPS
 JUNE 30, 2000**

	GOVERNMENTAL FUND TYPES			
	<u>GENERAL</u>	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>
ASSETS AND OTHER DEBITS:				
<u>Assets</u>				
Equity in pooled cash and cash equivalents	\$ 11,467,067	940,910	122,452	388,173
Receivables:				
Taxes	24,135,210	-	314,000	-
Accounts	64,082	10,424	-	-
Intergovernmental	-	18,302	-	-
Interfund	100,640	-	-	-
Prepaid assets	47,759	-	-	-
Inventory held for resale	-	-	-	-
Restricted assets:				
Equity in pooled cash and cash equivalents	1,382,071	-	-	-
Fixed assets (net, where applicable, of accumulated depreciation)	-	-	-	-
<u>Other Debits:</u>				
Amount available in debt service fund for retirement of general obligation bonds	-	-	-	-
Amount to be provided from general government resources	-	-	-	-
TOTAL ASSETS AND OTHER DEBITS	\$ 37,196,829	969,636	436,452	388,173

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

<u>PROPRIETARY FUND TYPES</u>		<u>FIDUCIARY FUND TYPES</u>	<u>ACCOUNT GROUPS</u>		<u>TOTALS (MEMORANDUM ONLY)</u>
<u>ENTERPRISE</u>	<u>INTERNAL SERVICE</u>	<u>TRUST AND AGENCY</u>	<u>GENERAL FIXED ASSETS</u>	<u>GENERAL LONG-TERM OBLIGATIONS</u>	
324,876	99	237,936	-	-	13,481,513
-	-	-	-	-	24,449,210
5,081	428	262	-	-	80,277
60,695	-	-	-	-	78,997
-	-	-	-	-	100,640
633	-	-	-	-	48,392
11,645	-	-	-	-	11,645
-	-	-	-	-	1,382,071
73,759	-	-	27,728,534	-	27,802,293
-	-	-	-	152,576	152,576
-	-	-	-	5,253,426	5,253,426
<u>476,689</u>	<u>527</u>	<u>238,198</u>	<u>27,728,534</u>	<u>5,406,002</u>	<u>72,841,040</u>

(continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMBINED BALANCE SHEET--
 ALL FUND TYPES AND ACCOUNT GROUPS, Continued
 JUNE 30, 2000**

	GOVERNMENTAL FUND TYPES			
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS
LIABILITIES:				
Accounts payable	\$ 955,064	43,692	-	823
Accrued wages and benefits	3,079,849	167,757	-	-
Compensated absences payable	247,285	2,477	-	-
Intergovernmental payable	647,565	24,141	-	-
Interfund payable	-	83,849	-	-
Deferred revenue	21,819,742	-	283,876	-
Due to students	-	-	-	-
Undistributed monies	-	-	-	-
Notes payable	6,008,000	-	-	-
Capital leases payable	-	-	-	-
Energy conservation note payable	-	-	-	-
Special termination benefits payable	70,178	-	-	-
State operating loans payable	955,079	-	-	-
TOTAL LIABILITIES	33,782,762	321,916	283,876	823
 FUND EQUITY AND OTHER CREDITS:				
Investment in general fixed assets	-	-	-	-
Retained earnings (deficit)	-	-	-	-
Fund balances (deficits):				
Reserved for encumbrances	803,780	49,806	-	236,169
Reserved for nonexpendable trust	-	-	-	-
Reserved for prepaid expenditures	47,759	-	-	-
Reserved for property taxes	2,315,468	-	30,124	-
Reserved for budget stabilization	210,690	-	-	-
Reserved for textbooks	505,398	-	-	-
Reserved for supplies	665,983	-	-	-
Unreserved	(1,135,011)	597,914	122,452	151,181
TOTAL RETAINED EARNINGS/FUND BALANCES (DEFICITS)	3,414,067	647,720	152,576	387,350
TOTAL EQUITY AND OTHER CREDITS	3,414,067	647,720	152,576	387,350
Commitments and contingencies				
TOTAL LIABILITIES, FUND EQUITY, AND OTHER CREDITS	\$ 37,196,829	969,636	436,452	388,173

See accompanying notes to the general purpose financial statements.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

<u>PROPRIETARY FUND TYPES</u>		<u>FIDUCIARY FUND TYPES</u>	<u>ACCOUNT GROUPS</u>		<u>TOTALS</u>
<u>ENTERPRISE</u>	<u>INTERNAL SERVICE</u>	<u>TRUST AND AGENCY</u>	<u>GENERAL FIXED ASSETS</u>	<u>GENERAL LONG-TERM OBLIGATIONS</u>	<u>(MEMORANDUM ONLY)</u>
8,558	99	1,910	-	-	1,010,146
86,513	41,000	-	-	-	3,375,119
67,418	-	-	-	4,036,429	4,353,609
84,944	-	-	-	170,522	927,172
-	16,791	-	-	-	100,640
4,217	10,553	-	-	-	22,118,388
-	-	84,202	-	-	84,202
-	-	48,666	-	-	48,666
-	-	-	-	-	6,008,000
-	-	-	-	110,094	110,094
-	-	-	-	965,000	965,000
-	-	-	-	123,957	194,135
-	-	-	-	-	955,079
<u>251,650</u>	<u>68,443</u>	<u>134,778</u>	<u>-</u>	<u>5,406,002</u>	<u>40,250,250</u>
-	-	-	27,728,534	-	27,728,534
225,039	(67,916)	-	-	-	157,123
-	-	604	-	-	1,090,359
-	-	97,024	-	-	97,024
-	-	-	-	-	47,759
-	-	-	-	-	2,345,592
-	-	-	-	-	210,690
-	-	-	-	-	505,398
-	-	-	-	-	665,983
-	-	5,792	-	-	(257,672)
<u>225,039</u>	<u>(67,916)</u>	<u>103,420</u>	<u>-</u>	<u>-</u>	<u>4,862,256</u>
225,039	(67,916)	103,420	27,728,534	-	32,590,790
<u>476,689</u>	<u>527</u>	<u>238,198</u>	<u>27,728,534</u>	<u>5,406,002</u>	<u>72,841,040</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES--ALL GOVERNMENTAL FUND TYPES
 AND EXPENDABLE TRUST FUND
 YEAR ENDED JUNE 30, 2000**

	GOVERNMENTAL FUND TYPES			
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS
REVENUES:				
Taxes	\$ 21,282,821	-	304,055	-
Intergovernmental	16,929,493	1,575,969	-	-
Investment income	609,678	-	-	-
Tuition fees	163,850	319,483	-	-
Extracurricular activities	-	258,981	-	-
Other	182,827	76,300	-	325,010
TOTAL REVENUES	39,168,669	2,230,733	304,055	325,010
EXPENDITURES:				
Current:				
Instructional services:				
Regular	16,345,774	386,055	-	-
Special	4,147,345	292,223	-	-
Vocational	884,563	-	-	-
Continuing	101,941	-	-	-
Support services:				
Pupils	1,594,383	345,202	-	-
Instructional staff	942,216	221,568	-	106,795
Board of Education	869,507	-	-	-
Administration	2,470,072	361,609	-	-
Fiscal	766,316	-	-	-
Business	125,308	-	-	-
Operation and maintenance of plant	2,525,689	-	-	14,048
Pupil transportation	3,832,519	-	-	-
Central	144,890	74,884	-	-
Community services	-	407,504	-	-
Extracurricular student activities	498,649	159,106	-	-
Debt service:				
Principal retirement	29,438	-	185,551	-
Interest and fiscal charges	171,874	-	128,973	-
TOTAL EXPENDITURES	35,450,484	2,248,151	314,524	120,843
Excess (deficiency) of revenues over expenditures	3,718,185	(17,418)	(10,469)	204,167
OTHER FINANCING SOURCES (USES):				
Proceeds from sale of equipment	15,159	-	-	13,234
Transfers in	-	1,604	-	-
Transfers out	(160,879)	(1,604)	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(145,720)	-	-	13,234
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	3,572,465	(17,418)	(10,469)	217,401
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	(158,398)	665,138	163,045	169,949
FUND BALANCE (DEFICIT) AT END OF YEAR	\$ 3,414,067	647,720	152,576	387,350

See accompanying notes to the general purpose financial statements.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

FIDUCIARY FUND TYPE <u>EXPENDABLE</u> <u>TRUST</u>	TOTALS MEMORANDUM <u>ONLY</u>
-	21,586,876
-	18,505,462
-	609,678
-	483,333
-	258,981
8,250	592,387
<u>8,250</u>	<u>42,036,717</u>
4,469	16,736,298
-	4,439,568
-	884,563
-	101,941
-	1,939,585
-	1,270,579
-	869,507
-	2,831,681
-	766,316
-	125,308
-	2,539,737
-	3,832,519
-	219,774
-	407,504
3,445	661,200
-	214,989
-	300,847
<u>7,914</u>	<u>38,141,916</u>
336	3,894,801
-	28,393
-	1,604
<u>-</u>	<u>(162,483)</u>
<u>-</u>	<u>(132,486)</u>
336	3,762,315
6,060	845,794
<u>6,396</u>	<u>4,608,109</u>

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES -- BUDGET AND ACTUAL --
ALL GOVERNMENTAL FUND TYPES -- BUDGET BASIS (note 15)
YEAR ENDED JUNE 30, 2000

	GENERAL FUND		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Property taxes	\$ 18,939,503	18,939,503	-
Intergovernmental	16,591,837	16,591,837	-
Investment income	565,500	565,500	-
Tuition fees	163,850	163,850	-
Extracurricular	-	-	-
Fees	-	-	-
Other	187,734	187,734	-
TOTAL REVENUES	<u>36,448,424</u>	<u>36,448,424</u>	<u>-</u>
EXPENDITURES:			
Instructional services:			
Regular	16,231,651	16,231,651	-
Special	4,280,825	4,280,825	-
Vocational	846,215	846,215	-
Continuing	101,941	101,941	-
TOTAL INSTRUCTIONAL SERVICES	<u>21,460,632</u>	<u>21,460,632</u>	<u>-</u>
Support services:			
Operation and maintenance of plant	2,839,613	2,839,613	-
School administration	2,438,819	2,438,819	-
Pupils	1,576,223	1,576,223	-
Instructional staff	1,102,115	1,102,115	-
Fiscal services	756,162	756,162	-
Business operations	113,856	113,856	-
Student transportation	3,768,330	3,768,330	-
Central services	155,068	155,068	-
General administration	953,885	953,885	-
TOTAL SUPPORT SERVICES	<u>13,704,071</u>	<u>13,704,071</u>	<u>-</u>
Extracurricular activities	488,228	488,228	-
Community services	-	-	-
Repayment of debt	-	-	-
TOTAL EXPENDITURES	<u>35,652,931</u>	<u>35,652,931</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	795,493	795,493	-
OTHER FINANCING SOURCES (USES):			
Refund of prior year expenditures	7,176	7,176	-
Refund of prior year receipts	-	-	-
Proceeds from sale of notes	4,508,000	4,508,000	-
Sale of assets	15,159	15,159	-
Transfers in	-	-	-
Transfers out	(160,879)	(160,879)	-
Advances in	-	8,001	8,001
Advances out	(68,649)	(68,649)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>4,300,807</u>	<u>4,308,808</u>	<u>8,001</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	5,096,300	5,104,301	8,001
Prior year encumbrances appropriated	1,044,245	1,044,245	-
FUND BALANCES AT BEGINNING OF YEAR	<u>4,117,001</u>	<u>4,117,001</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>\$ 10,257,546</u>	<u>10,265,547</u>	<u>8,001</u>

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

SPECIAL REVENUE FUNDS			DEBT SERVICE FUND		
REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
-	-	-	1,918,025	1,918,025	-
1,547,502	1,547,502	-	345,744	345,744	-
-	-	-	-	-	-
290,082	290,082	-	-	-	-
257,296	257,296	-	-	-	-
-	-	-	-	-	-
96,865	96,865	-	-	-	-
<u>2,191,745</u>	<u>2,191,745</u>	<u>-</u>	<u>2,263,769</u>	<u>2,263,769</u>	<u>-</u>
374,975	374,975	-	-	-	-
276,379	276,379	-	-	-	-
220	220	-	-	-	-
-	-	-	-	-	-
<u>651,574</u>	<u>651,574</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
361,332	361,332	-	-	-	-
375,685	375,685	-	-	-	-
251,728	251,728	-	-	-	-
-	-	-	-	-	-
883	883	-	-	-	-
-	-	-	-	-	-
75,489	75,489	-	-	-	-
-	-	-	-	-	-
<u>1,065,117</u>	<u>1,065,117</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
201,044	201,044	-	-	-	-
443,315	443,315	-	-	-	-
-	-	-	2,263,769	2,263,769	-
<u>2,361,050</u>	<u>2,361,050</u>	<u>-</u>	<u>2,263,769</u>	<u>2,263,769</u>	<u>-</u>
(169,305)	(169,305)	-	-	-	-
1,700	1,700	-	-	-	-
(4,522)	(4,522)	-	-	-	-
-	-	-	-	-	-
1,604	1,604	-	-	-	-
(1,604)	(1,604)	-	-	-	-
-	68,649	68,649	-	-	-
-	(8,001)	(8,001)	-	-	-
<u>(2,822)</u>	<u>57,826</u>	<u>60,648</u>	<u>-</u>	<u>-</u>	<u>-</u>
(172,127)	(111,479)	60,648	-	-	-
182,945	182,945	-	-	-	-
710,589	710,589	-	122,453	122,453	-
<u>721,407</u>	<u>782,055</u>	<u>60,648</u>	<u>122,453</u>	<u>122,453</u>	<u>-</u>

(Continued)

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES -- BUDGET AND ACTUAL --
ALL GOVERNMENTAL FUND TYPES -- BUDGET BASIS (note 15), Continued
YEAR ENDED JUNE 30, 2000

	CAPITAL PROJECTS FUND		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Property taxes	\$ -	-	-
Intergovernmental	-	-	-
Investment income	-	-	-
Tuition fees	-	-	-
Co-curricular	-	-	-
Fees	-	-	-
Miscellaneous	338,244	338,244	-
TOTAL REVENUES	<u>338,244</u>	<u>338,244</u>	<u>-</u>
EXPENDITURES:			
Instructional services:			
Regular	-	-	-
Special	-	-	-
Vocational	-	-	-
Continuing	-	-	-
TOTAL INSTRUCTIONAL SERVICES	<u>-</u>	<u>-</u>	<u>-</u>
Support services:			
Operation and maintenance of plant	239,267	239,267	-
School administration	-	-	-
Pupils	-	-	-
Instructional staff	117,522	117,522	-
Fiscal services	-	-	-
Business operations	-	-	-
Student transportation	-	-	-
Central services	-	-	-
General administration	-	-	-
TOTAL SUPPORT SERVICES	<u>356,789</u>	<u>356,789</u>	<u>-</u>
Co-curricular activities	-	-	-
Community services	-	-	-
Repayment of debt	-	-	-
TOTAL EXPENDITURES	<u>356,789</u>	<u>356,789</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(18,545)	(18,545)	-
OTHER FINANCING SOURCES (USES):			
Refund of prior year expenditures	-	-	-
Refund of prior year receipts	-	-	-
Proceeds from sale of notes	-	-	-
Sale of assets	-	-	-
Transfers in	-	-	-
Transfers out	-	-	-
Advances in	-	-	-
Advances out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(18,545)	(18,545)	-
Prior year encumbrances appropriated	9,089	9,089	-
FUND BALANCES AT BEGINNING OF YEAR	<u>160,858</u>	<u>160,858</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>\$ 151,402</u>	<u>151,402</u>	<u>-</u>

See accompanying notes to the general purpose financial statements.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

TOTALS (MEMORANDUM ONLY)		
REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
20,857,528	20,857,528	-
18,485,083	18,485,083	-
565,500	565,500	-
453,932	453,932	-
257,296	257,296	-
-	-	-
622,843	622,843	-
41,242,182	41,242,182	-
16,606,626	16,606,626	-
4,557,204	4,557,204	-
846,435	846,435	-
101,941	101,941	-
22,112,206	22,112,206	-
3,078,880	3,078,880	-
2,800,151	2,800,151	-
1,951,908	1,951,908	-
1,471,365	1,471,365	-
756,162	756,162	-
114,739	114,739	-
3,768,330	3,768,330	-
230,557	230,557	-
953,885	953,885	-
15,125,977	15,125,977	-
689,272	689,272	-
443,315	443,315	-
2,263,769	2,263,769	-
40,634,539	40,634,539	-
607,643	607,643	-
8,876	8,876	-
(4,522)	(4,522)	-
4,508,000	4,508,000	-
15,159	15,159	-
1,604	1,604	-
(162,483)	(162,483)	-
-	76,650	76,650
(68,649)	(76,650)	(8,001)
4,297,985	4,366,634	68,649
4,905,628	4,974,277	68,649
1,236,279	1,236,279	-
5,110,901	5,110,901	-
11,252,808	11,321,457	68,649

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMBINED STATEMENT OF REVENUES, EXPENSES AND
 CHANGES IN RETAINED EARNINGS/FUND BALANCE -
 ALL PROPRIETARY FUND TYPES
 AND NONEXPENDABLE TRUST FUND
 YEAR ENDED JUNE 30, 2000**

	PROPRIETARY		FIDUCIARY FUND	TOTAL
	FUND TYPE		TYPE	(MEMORANDUM
	ENTERPRISE	INTERNAL SERVICE	NONEXPENDABLE TRUST	ONLY)
				2000
OPERATING REVENUES:				
Sales	\$ 994,706	-	-	994,706
Tuition	180,356	-	-	180,356
Charges for services	-	289,333	-	289,333
Investment income	-	-	2,418	2,418
Other	5,766	-	-	5,766
TOTAL OPERATING REVENUES	<u>1,180,828</u>	<u>289,333</u>	<u>2,418</u>	<u>1,472,579</u>
OPERATING EXPENSES:				
Salaries	458,872	-	-	458,872
Fringe benefits	242,328	-	-	242,328
Purchased services	115,249	563,547	-	678,796
Materials and supplies	150,964	99	3,000	154,063
Cost of sales	592,519	-	-	592,519
Depreciation	5,065	-	-	5,065
Other	1,850	-	-	1,850
TOTAL OPERATING EXPENSES	<u>1,566,847</u>	<u>563,646</u>	<u>3,000</u>	<u>2,133,493</u>
OPERATING INCOME (LOSS)	(386,019)	(274,313)	(582)	(660,914)
NON-OPERATING REVENUES:				
Federal Donated Commodities	59,502	-	-	59,502
Operating Grants	394,124	-	-	394,124
Investment Income	2,434	-	-	2,434
TOTAL NON-OPERATING REVENUES	<u>456,060</u>	<u>-</u>	<u>-</u>	<u>456,060</u>
INCOME (LOSS) BEFORE OPERATING TRANSFERS	70,041	(274,313)	(582)	(204,854)
Transfers in	-	160,879	-	160,879
NET INCOME	<u>70,041</u>	<u>(113,434)</u>	<u>(582)</u>	<u>(43,975)</u>
BEGINNING RETAINED EARNINGS/ FUND BALANCE	<u>154,998</u>	<u>45,518</u>	<u>97,606</u>	<u>298,122</u>
ENDING RETAINED EARNINGS (DEFICIT)/ FUND BALANCE	<u>\$ 225,039</u>	<u>(67,916)</u>	<u>97,024</u>	<u>254,147</u>

See accompanying notes to the general purpose financial statements.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMBINED STATEMENT OF CASH FLOWS
 ALL PROPRIETARY FUND TYPES AND
 NONEXPENDABLE TRUST FUND
 YEAR ENDED JUNE 30, 2000**

	PROPRIETARY FUND TYPE		FIDUCIARY FUND TYPE	TOTALS
	ENTERPRISE	INTERNAL SERVICE	NONEXPENDABLE TRUST	(MEMORANDUM ONLY)
CASH FLOWS FROM OPERATING ACTIVITIES:				
Operating loss	\$ (386,019)	(274,313)	(582)	(660,914)
ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:				
Depreciation	5,065	-	-	5,065
Interest	-	-	(2,801)	(2,801)
Donated commodities used	59,502	-	-	59,502
Increase in receivables	(3,661)	(428)	-	(4,089)
Decrease in interfund receivable	-	14,000	-	14,000
Decrease in inventory	2,331	-	-	2,331
Increase in prepaids	(633)	-	-	(633)
Increase (decrease) in accounts payable	(8,913)	99	-	(8,814)
Increase in intergovernmental payable	24,914	-	-	24,914
Increase (decrease) in interfund payable	(9,940)	16,791	-	6,851
Decrease in deferred revenue	(1,452)	(447)	-	(1,899)
Increase in accrued liabilities	22,240	31,000	-	53,240
Increase in compensated absences	3,841	-	-	3,841
NET ADJUSTMENTS	93,294	61,015	(2,801)	151,508
Net cash used in operating activities	(292,725)	(213,298)	(3,383)	(509,406)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
Operating grants	386,427	-	-	386,427
Operating transfers in	-	160,879	-	160,879
Net cash provided by noncapital financing activities	386,427	160,879	-	547,306
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES:				
Acquisition of capital assets	(12,327)	-	-	(12,327)
Net cash used in noncapital financing activities	(12,327)	-	-	(12,327)
CASH FLOWS FROM INVESTING ACTIVITIES-				
Interest	2,434	-	2,801	5,235
Net cash provided by investing activities	2,434	-	2,801	5,235
INCREASE (DECREASE) IN CASH AND CASH EQUIVALEN	83,809	(52,419)	(582)	30,808
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEA	241,067	52,518	97,606	391,191
CASH AND CASH EQUIVALENTS AT END OF YEA	\$ 324,876	99	97,024	421,999
<u>Supplemental Information</u>				
Noncash activities:				
Donated commodities	\$ 58,050	-	-	58,050
Reconciliation to Combined Balance Sheet:				
Cash and cash equivalents -- Expendable Trust and Agency Funds			\$ 140,912	
Cash and cash equivalents -- Nonexpendable Trust Fund			97,024	
			\$ 237,936	

See accompanying notes to the general purpose financial statements.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2000

(1) Reporting Entity

Groveport Madison Local School District (the District) is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The District operates under a locally elected five member Board form of government consisting of five members elected at-large for staggered four year terms. The first official body designated as the Groveport Madison Board of Education was formed in 1848. The District provides educational services as authorized by state and/or federal guidelines.

The Board controls the District's 10 instructional/support facilities staffed by 187 non-certificated and 366 certificated full time teaching personnel, and 22 administrators, who provide services to 5,834 students and other community members.

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

Parochial School – Within the District Boundaries are Madison Christian and Brice Christian Academy. Current State legislation provides funding to these parochial schools. The monies are received and disbursed on behalf of the parochial schools by the Treasurer of the District, as directed by the parochial schools. The activity of these State monies by the District are reflected in a special revenue fund for financial reporting purposes.

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

The following entities which perform activities within the District boundaries for the benefit of its residents are excluded from the accompanying financial statements because the District is not financially accountable for these entities nor are they fiscally dependent on the District.

Village of Groveport – The village government of Groveport is a separate body politic and corporate, a mayor and council are elected independent of any District relationships and administer the provision of traditional village services. Council acts as the taxing and budgeting authority for these village services.

Parent Teacher Association – The District is not involved in the budgeting or management, is not responsible for any debt and has no influence over the organization.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2000

The District is associated with four organizations, one of which is defined as a joint self-insurance program, two as jointly governed organizations, and one as a group purchasing pool. These organizations are the South Central Ohio Insurance Consortium, Metropolitan Educational Council, the Central Ohio Special Education Regional Resource Center, and the Ohio School Boards Association Workers' Compensation Group Rating Plan. These organizations are presented in Notes 16, 17 and 19 to the general purpose financial statements.

(2) Summary of Significant Accounting Policies

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

(a) Fund Accounting

The District uses funds and account groups to report its financial position and the results of its operations. A fund is a separate accounting entity with a self-balancing set of accounts. An account group, on the other hand, is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain school district activities or functions. Funds are classified into three categories; governmental, proprietary, and fiduciary. Each category is divided into separate fund types.

Governmental Funds

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

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

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

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

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

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

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Proprietary Funds

Proprietary funds are used to account for the District's ongoing activities which are similar to those often found in the private sector where the determination of net income is necessary or useful for sound financial administration. The following is the District's proprietary fund types:

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

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

Fiduciary Funds

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

Account Groups

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

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

(b) *Measurement Focus/Basis of Accounting*

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

All proprietary funds and the non-expendable trust fund are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operations of these funds are included on the balance sheet. Proprietary and non-expendable trust fund types operating statements present increases and decreases (e.g., revenues and expenses) in net total assets.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

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The modified accrual basis of accounting is followed for Governmental, Expendable Trust, and Agency Funds. Under the modified accrual basis of accounting, revenues are recognized when they become both measurable and available to finance expenditures of the current period. "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. Revenue accrued at the end of the year includes tuition, taxes, and accounts. Property taxes are recognized as revenue in the fiscal year for which taxes have been levied provided they are available as an advance by fiscal year-end. Property tax revenue that is recognized for GAAP purposes but is intended for future year's appropriations appear as a reservation of fund balance.

The District reports deferred revenue on its combined balance sheet. Deferred revenue arises when potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Deferred revenue also arises when the District receives resources before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the government has a legal claim to the resources, the liability for deferred revenue is removed from the combined balance sheet and revenue is recognized.

Expenditures are recognized in the period in which the fund liability is incurred with the following exceptions: (i) principal and interest on long-term obligations which are reported only when due; (ii) the noncurrent portion of accumulated unpaid vacation and sick leave which is reported in the general long-term obligation account group; and (iii) the portion of pension obligations payable which will not utilize available revenues is also recorded in the general long-term obligation account group.

The proprietary funds and nonexpendable trust fund are accounted for on the accrual basis of accounting. Under the accrual basis of accounting, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. The fair value of donated commodities used during the year is reported in the operating statement as an expense with a like amount reported as donated commodities revenue. Unused donated commodities are reported as deferred revenue.

(c) Budgets

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, 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 appropriation resolution are subject to amendments through 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 within each function. Any budgetary modifications at this level may only be made by resolution of the Board of Education. The specific timetable for fiscal year 2000 is as follows:

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

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Tax Budget

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

Estimated Resources

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

Appropriations

4. By July 1, the annual appropriation resolution is legally enacted by the Board of Education by fund at the object level of expenditure, which is the legal level of budgetary control. State statute permits a temporary appropriation to be effective until no later than October 1 of each year. Resolution appropriations by fund must be within the estimated resources as certified by the County Budget Commission and the total of expenditures and encumbrances may not exceed the appropriation totals.
5. Any revisions that alter the total of any fund appropriation at the object level must be approved by the Board of Education.
6. Formal budgetary integration is employed as a management control device during the year for all funds consistent with the general obligation bond indenture and other statutory provisions. All funds at the object level completed the year within the amount of their legally authorized appropriation.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

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Accountability

7. Fund balances/Retained earnings at June 30, 2000, included the following individual deficits:

	<u>Deficit</u>
<u>Special Revenue Funds</u>	
Disadvantage Pupil Impact Program	\$ 27,564
Disadvantage Pupil Program	15,200
Drug Free Grants	9,302
Education of Handicapped Preschool Grant	4,471
Title I Grant	29,797
Title VI Grant	4,816
Ohio Reads Grant	4,129
<u>Internal Service Fund</u>	
Self Insurance	51,125

The Special Revenue fund deficits listed above resulted from the application of accounting principles generally accepted in the United States of America. The general fund is liable for the deficit in these funds and provides operating transfers when cash is required, not when accruals occur.

The Internal Service fund deficit listed above resulted from the application of accounting principles generally accepted in the United States of America. This deficit will be funded by future insurance premiums.

Lapsing of Appropriations

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

Encumbrances

9. Encumbrance accounting is utilized by District funds in the normal course of operations for purchase orders and contract-related expenditures. An encumbrance is a reserve on the available spending authority due to a commitment for a future expenditure and does not represent a liability. The governmental fund type encumbrances outstanding at year-end appear as reservations to the fund balance on a GAAP basis and as the equivalent to expenditures on a non-GAAP budgetary basis in order to demonstrate legal compliance. Encumbrances for proprietary funds at June 30, 2000 were \$103,925.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2000

Budget Basis

- 10 The District prepares its budget on a basis of accounting that differs from generally accepted accounting principles (GAAP). The actual results of operations are presented in the Combined Statement of Revenues, Expenditures, and Changes in Fund Balances—Budget and Actual—All Governmental Fund Types in accordance with the budget basis of accounting. Note 16 provides a reconciliation of the budgetary and GAAP basis of accounting.

The major differences between the budgetary basis of accounting and GAAP are that:

- A. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis);
- B. Expenditures are recorded when encumbered (budget basis) as opposed to when the liability is incurred (GAAP basis); and
- C. Encumbrances are recorded as the equivalent of expenditures (budget basis) as opposed to a reservation of fund balance (GAAP basis).

(d) Cash and Investments

Monies received by the District are pooled in a central bank account with individual fund balance integrity retained throughout. In 1998, the District adopted GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, and records all its investments at fair value.

During fiscal year 2000, investments were limited to STAR Ohio and money market mutual funds.

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 \$609,678, which includes \$101,856 assigned from other District funds. The Enterprise-Food Service fund and the Nonexpendable Trust fund also received interest revenue of \$2,434 and \$2,418, respectively.

For purposes of the combined statement of cash flows and for presentation on the combined balance sheet, investments of the cash management pool and investments with original maturities 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 the proprietary funds are valued at the lower of cost or market. Cost is determined on a first-in, first-out basis and inventories are determined by physical count. The proprietary fund type inventories are expensed when consumed.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2000

(f) *Prepays*

Payments made to vendors for services that will benefit periods beyond June 30, 2000, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of purchase and an expenditure/expense is recorded in the year in which services are consumed.

(g) *Restricted Assets*

Restricted assets in the general fund represents cash and cash equivalents whose use is limited by legal requirements. Restricted assets include amounts required by statute to be set-aside by the District for the purchase of textbooks, for the acquisition or construction of capital assets and to create a reserve for budget stabilization. See Note 20 for calculation of the year end restricted asset balance and the corresponding fund balance reserves.

(h) *Fixed Assets and Depreciation*

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

Improvements are capitalized. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not capitalized.

Assets in the general fixed assets account group are not depreciated. Depreciation of furniture and equipment in the enterprise funds is computed using the straight-line method over an estimated useful life of five to twenty years. Improvements to fund fixed assets are depreciated over the remaining useful lives of the related fixed assets.

(i) *Interfund Assets/Liabilities*

Short-term interfund loans are classified as "interfund receivables" and "interfund payables".

(j) *Compensated Absences*

Vacation and compensatory time benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the District will compensate the employees for the benefits through paid time off or some other means. Sick leave benefits are accrued as a liability using the vesting method. The liability 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 rates at fiscal year end, taking into consideration any limits specified in the District's termination policy.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

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For governmental funds, the District records a liability for accumulated unused vacation time when earned for all employees with more than one year of service. The District records a liability for accumulated unused sick leave for all employees after 15 years of current service with the District. The current portion of unpaid compensated absences is the amount expected to be paid using available expenditure 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 obligation 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, compensated absences and pension obligations 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 considered not to have been paid using current available financial resources. Long-term energy conservation notes are reported as a liability of the General Long-Term Obligations Account Group until due.

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

(l) *Balance Reserves*

The District records reservations for portions of fund equity which are legally segregated for specific future use or which do not represent available spendable resources and therefore are not available for appropriation for expenditures. Fund equity reserves have been established for encumbrances, prepaid expenditures, property tax revenue reserved by the Board for future year's appropriations and reserves for textbooks, capital maintenance, and budget stabilization, as required by state statute (see Note 20).

(m) *Interfund Transactions*

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 in the reimbursing fund and as reduction of expenditures/expenses in the fund that is reimbursed. All other interfund transactions are reported as transfers.

(n) *Proprietary Funds*

Pursuant to GASB Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that use Proprietary Fund Accounting*, the District follows guidance as applicable to proprietary funds, and Financial Accounting Standards Board (FASB) Statements and Interpretations, Accounting Principles Board Opinions and Accounting Research Bulletins issued on or before November 30, 1989 that do not conflict with or contradict GASB Pronouncements. The District does not apply FASB Statements or interpretations issued after November 30, 1989.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

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(o) Memorandum Only—Total Columns

Total columns on the general purpose financial statements are captioned (Memorandum Only) to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or cash flows in conformity with GAAP. Such data is not comparable to a consolidation because interfund eliminations have not been made.

(p) Statement of Cash Flows

For purposes of the statement of cash flows, the proprietary funds consider all highly liquid investments, with a maturity of three months or less when purchased, to be cash equivalents. In addition, all cash and investments are also considered to be cash equivalents, since they are available to the proprietary funds on demand.

(q) Management Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reported period. Actual results could differ from those estimates.

(3) Cash and Investments

(a) Cash

The investment and deposit of the District's monies is governed by the provisions of the Ohio Revised Code (ORC). In accordance with these statutes, the District is authorized to invest in United States and State of Ohio bonds, notes, and other obligations; bank certificates of deposit; banker acceptances; commercial paper notes rated prime and issued by United States corporations; repurchase agreements secured by United States obligations; STAROhio; no-load money market mutual funds; and under limited circumstances, corporate debt interests. Earnings on investments are credited to various funds at the discretion of the Board which is in compliance with ORC Section 3315.01.

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 Securities Exchange Commission as an investment company, but does operate in a manner similar to Rule 2a7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's share price which is the price the investment could be sold for on June 30, 2000.

According to state law, public depositories must give security for all public funds on deposit. These institutions may either specifically collateralize individual accounts in lieu of amounts insured by the FDIC, or may pledge a pool of government securities valued at least 110% of the total value of public monies on deposit at the institution. Repurchase agreements must be secured by the specific government securities upon which the repurchase agreements are based. These securities must be obligations of or guaranteed by the United States and mature or be redeemable within 5 years of the date of the related repurchase agreement. State law does not require security for public deposits and investments to be maintained in the District's name.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

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During 2000, the District and public depositories complied with the provisions of these statutes.

(b) Deposits With Financial Institutions

At year-end, the District carried account balances at one bank. The carrying amount of all District deposits was \$2,013,147 and the bank balance was \$2,266,393 of which \$100,000 was covered by the FDIC insurance and \$2,166,393 was uncollateralized as defined by the GASB. These uncollateralized deposits were, however, covered by a pledged collateral pool as discussed above. The District had cash on hand of \$5,150 at June 30, 2000.

(c) Investments

The District's investments are categorized to give an indication of the level of risk assumed by the District. Category 1 includes investments that are insured or registered or for which the securities are held by the District or its agent in the District's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the counterparty's trust department or agent in the District's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty or its trust department or agent but not in the District's name. The investment with STAROhio is not required to be categorized due to its nature.

	Category			Fair
	1	2	3	Value
Money Market Funds	\$ <u>—</u>	<u>100,024</u>	<u>—</u>	<u>100,024</u>
STAROhio				<u>12,745,263</u>
Total investments				<u>\$ 12,845,287</u>

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, "Reporting Cash Flows of Proprietary and Non-Expendable Trust Funds and Governmental Entities That Use Proprietary Fund Accounting."

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

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

	Cash and Cash Equivalents/ Deposits	Investments
	<u> </u>	<u> </u>
GASB Statement No. 9	\$ 14,863,584	–
Cash on hand	(5,150)	–
STAROhio	(12,745,263)	12,745,263
Money Markets	<u>(100,024)</u>	<u>100,024</u>
GASB Statement No. 3	\$ <u>2,013,147</u>	<u>12,845,287</u>

(4) Property Taxes

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

Public utility property taxes are assessed on tangible personal property at 88 percent of true value (with certain exceptions) and on real property at 35 percent of true value. Tangible personal property taxes are levied after April 1 on the value listed as of December 31 of the current year. Tangible personal property assessments are 25 percent of true value. Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State Statute permits alternate payment dates to be established.

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

The assessed values for collection in 2000, upon which the 1999 levies were based, were as follows:

Agricultural/Residential Real Estate	\$ 329,159,240
Commercial/Industrial Real Estate	147,618,550
Public Utility Real Estate	53,390
Public Utility Tangible	37,190,440
General Tangible Property	66,464,723
Total	\$ <u>580,486,343</u>

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

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The District receives property taxes from Franklin County. The County Auditor periodically advances to the District its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 2000 are available to finance fiscal year 2000 operations. The amount available to be advanced can vary based on the date the tax bills are sent.

Accrued property taxes receivable represent delinquent taxes outstanding and real property, tangible personal property and public utility taxes which became measurable as of June 30, 2000. Although total property taxes collections for next fiscal year are measurable, only the amount available as an advance as June 30 is intended to finance current fiscal operations. The receivable is therefore offset by a credit to deferred revenue for that portion not intended to finance current year operations. The amount available as an advance at June 30, 2000 was \$2,315,468 for the General Fund and \$30,124 for the Debt Service Fund. The District received advances against the August 2000 real estate settlement of \$2,310,000 in the General Fund prior to June 30, 2000.

(5) Receivables

Receivables at June 30, 2000, consisted of property taxes, accounts, student fees, rental property, interfund and intergovernmental grants. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs, and the current year guarantee of federal funds. Student fees are also considered collectible in full due to the withholding of diplomas and grade cards.

(6) Interfund Receivables and Payables

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

Fund Type	Receivable	Payable
General	\$ 100,640	—
Special Revenue—Ohio Reads Grant	—	15,072
Special Revenue—Disadvantaged Pupil Program	—	15,200
Special Revenue—Title VI Grants	—	8,926
Special Revenue—Drug Free Grant	—	9,621
Special Revenue—Miscellaneous Federal Grant	—	35,030
Internal Service—Self Insurance	—	16,791
	\$ 100,640	100,640

(7) Property, Plant and Equipment

A summary of the changes in the General Fixed Asset Account Group for the fiscal year follows:

	Balance June 30, 1999	Additions	Disposals	Balance June 30, 2000
Land	\$ 803,598	—	—	803,598
Building	21,155,996	—	—	21,155,996
Equipment and fixtures	3,628,725	800,890	—	4,429,615
Buses	2,190,498	—	1,101,751	1,088,747
Vehicles	250,578	—	—	250,578
	\$ 28,029,395	800,890	1,101,751	27,728,534

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

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A summary of the proprietary fund property, plant and equipment at June 30, 2000 follows:

Furniture and equipment	\$ 341,290
Less accumulated depreciation	<u>(267,531)</u>
Net fixed assets	\$ <u><u>73,759</u></u>

(8) Short Term Obligations

A summary of short term obligation transactions for the year ended June 30, 2000 are as follows:

<u>Fund Type</u>	<u>Balance at June 30, 1999</u>	<u>Increase</u>	<u>Decrease</u>	<u>Balance at June 30, 2000</u>
<u>General Fund</u>				
1996 State Operating Loan – 5.44%	\$ 1,240,390	—	285,311	955,079
1998 Tax Anticipation Note – 4.6%	3,000,000	—	1,500,000	1,500,000
2000 Tax Anticipation Note – 5.07%	<u>—</u>	<u>4,508,000</u>	<u>—</u>	<u>4,508,000</u>
Total General Fund	\$ <u><u>4,240,390</u></u>	<u><u>4,508,000</u></u>	<u><u>1,785,311</u></u>	<u><u>6,963,079</u></u>

The Tax Anticipation notes were issued in anticipation of revenues generated from property tax levies. The state operating loan was issued in anticipation of revenues generated from state foundation payments. The liability is reflected in the General Fund, the fund that received the note and loan proceeds.

Annual principal and interest requirements to retire the tax anticipation notes and state operating loans outstanding at June 30, 2000, including interest of \$702,075 as follows:

<u>Fiscal Year ending June 30,</u>	<u>Tax Anticipation Notes</u>	<u>State Operating Loan</u>
2001	\$ 1,776,223	345,744
2002	1,698,700	345,744
2003	1,614,750	345,743
2004	<u>1,538,250</u>	<u>—</u>
Total	\$ <u><u>6,627,923</u></u>	<u><u>1,037,231</u></u>

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2000

(9) Long Term Obligations

A summary of long-term obligations for the year ended June 30, 2000 are as follows:

Long-Term Notes	Balance at June 30, 1999	Increase	Decrease	Balance at June 30, 2000
1992 Energy Conservation Note – 6.20%	\$ 700,000	—	160,000	540,000
1993 Energy Conservation Note – 5.55%	<u>515,000</u>	<u>—</u>	<u>90,000</u>	<u>425,000</u>
 Total Long-Term Notes	 <u>1,215,000</u>	 <u>—</u>	 <u>250,000</u>	 <u>965,000</u>
Compensated Absences	3,846,473	189,956	—	4,036,429
Special Termination Benefits	57,600	66,357	—	123,957
Pension Obligations	214,528	170,522	214,528	170,522
Capital Lease Obligations	<u>139,532</u>	<u>—</u>	<u>29,438</u>	<u>110,094</u>
 Total – General Long Term Obligations	 <u>\$ 5,473,133</u>	 <u>426,835</u>	 <u>493,966</u>	 <u>5,406,002</u>

Additions and deletions of accrued vacation and sick leave are shown net, since it is impracticable for the District to determine these amounts separately.

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

The effects of these debt limitations at June 30, 2000 are a voted debt margin of \$ 51,288,692 and an unvoted debt margin of \$580,486. The aggregate amount of the District's unvoted debt is also subject to overlapping debt restrictions with various governmental entities. As of June 30, 2000, these entities have complied with the requirement that unvoted overlapping debt must not exceed 1% (10 mills) of the assessed property value.

Energy conservation notes will be paid from the debt service fund. Compensated absences, special termination benefits and pension obligations will be paid from the fund from which the person is paid. Capital lease obligations will be paid from the general fund.

Annual principal and interest requirements to retire energy conservation notes outstanding at June 30, 2000 are as follows:

Fiscal Year ending June 30,	Principal	Interest	Total
2001	\$ 265,000	49,161	314,161
2002	285,000	32,760	317,760
2003	300,000	15,324	315,324
2004	<u>115,000</u>	<u>3,191</u>	<u>118,191</u>
 Total	 <u>\$ 965,000</u>	 <u>100,436</u>	 <u>1,065,436</u>

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2000

(10) Capital Lease Obligations

The District has entered into capitalized leases for copiers and computer equipment. Each lease meets the criteria of a capital lease as defined by Statement of Financial Accounting Standards No. 13, "Accounting for Leases", which defines a capital lease generally as one which transfers benefits and risks of ownership to the lessee. Capital lease payments are reflected as debt service expenditures in the combined financial statements for the governmental funds. These expenditures are reported as function expenditures on the budgetary statements.

General fixed assets consisting of equipment and furniture and fixtures have been capitalized in the general fixed assets account group in the amount of \$ 291,834. This amount represents the present value of the minimum lease payments at the time of acquisition. A corresponding liability was recorded in the general long-term obligations account group. Principal payments in fiscal year 2000 totaled \$29,438 in the governmental funds.

The following is a schedule of the future minimum lease payments required under the capital leases and the present value of the minimum lease payments as of June 30, 2000.

Fiscal Year Ending June 30:	Long Term Debt
2001	\$ 35,914
2002	35,914
2003	35,914
2004	14,964
Total Minimum Lease Payments	122,706
Less: Amount Representing Interest	(12,612)
Present Value of Minimum Lease Payments	\$ 110,094

(11) Defined Benefit Pension Plans

Certificated District employees are covered by the State Teachers Retirement System of Ohio (STRS). All other District employees are covered by the School Employees Retirement System of Ohio (SERS). STRS and SERS (the Systems) are both cost sharing, defined benefit, multiple-employer public employee retirement systems. The payrolls for employees covered by STRS, SERS and for all employees covered by these retirement systems were approximately \$19,064,000, \$2,832,000 and \$21,896,000 respectively, for the year ended June 30, 2000.

STRS has provided the following information to the District to comply with required disclosure pursuant to GASB Statement No. 27, *Accounting for Pensions by State and Local Governmental Employers* (Statement No. 27)

- A. STRS is a cost-sharing multiple-employer defined benefit pension plan.
- B. STRS provides retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries.
- C. Authority to establish and amend benefits is provided by Chapter 3307 of the Ohio Revised Code.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2000

- D. STRS issues a stand alone financial report. Interested parties may obtain a copy by making a written request to STRS at: 275 E. Broad St., Columbus, Ohio 43215-3771 or by calling (614) 227-4090.
- E. Chapter 3307 of the Ohio Revised Code provides statutory authority for member and employer contributions. Contribution rates are established by the STRS Board, upon recommendation of its consulting actuary, not to exceed statutory maximum rates of 10% for members and 14% for employers. The contribution requirements and the contributions actually made for the fiscal year ended June 30, 2000, were 9.3% of covered payroll for members and 14% for employers. Employer contributions for 2000, 1999, and 1998 were approximately \$2,669,000, \$2,542,000, and \$1,915,000, respectively.

STRS members may retire at any age with 30 years of service, at age 60 with a minimum of 5 years of credited service, and at age 55 with a minimum of 25 years of service. They are entitled to a retirement benefit, payable for life, equal to the greater of a member's lifetime contributions plus interest matched by the employer and adjusted by an actuarially determined factor or 2.1% of final average salary per year and 2.5% per year for earned Ohio service over 30 years up to a maximum of 100% of final average salary. Final average salary is the employee's average salary over the highest 3 years of earnings.

SERS has provided the following information to the District to comply with required disclosures pursuant to GASB Statement No. 27.

- A. SERS is a cost-sharing multiple-employer defined benefit pension plan.
- B. SERS provides retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries.
- C. Authority to establish and amend benefits is provided by Chapter 3309 of the Ohio Revised Code.
- D. SERS issues a stand alone financial report. Interested parties may obtain a copy by making a written request to SERS at: 45 N. High Street., Columbus, Ohio 43215 or by calling (614) 222-5853.
- E. Contribution rates are established and may be amended by the SERS Retirement Board. The contribution requirements and the contributions actually made for the fiscal year ended June 30, 1999, were 9% of covered payroll for members and 14% for employers. Employer contributions for 2000, 1999, and 1998 were approximately \$396,000, \$487,000, and \$371,000, respectively.

SERS members are eligible for retirement benefits at age 60 with 5 years of credited service, between ages 55 and 60 with at least 25 years of service credit, or at any age with 30 years of service credit. The annual benefit is equal to 2.1% of the member's final average salary, or a minimum of \$86, multiplied by the number of years of credited service. Members under the age of 65 who retire with less than 30 years of service credit receive reduced benefits.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2000

(12) Postemployment Benefits Other Than Pension Benefits

STRS has provided the following information (the latest information available) pertaining to other postemployment benefits for health care costs in order to assist the District in complying with GASB Statement No. 12, Disclosure of Information on Postemployment Benefits Other Than Pension Benefits by State and Local Governmental Employers (Statement No. 12).

- A. STRS provides comprehensive health care benefits to retirees and their dependents. Coverage includes hospitalization, physician fees, prescription drugs and reimbursement of monthly Medicare premiums. All benefit recipients and sponsored dependents are eligible for health care coverage. Pursuant to the Ohio Revised Code, the STRS Board has discretionary authority over how much, if any, of the health care costs will be absorbed by STRS. Most benefit recipients pay a portion of the health care cost in the form of a monthly premium.
- B. The Ohio Revised Code grants authority to STRS to provide health care coverage to benefit recipients, spouses and dependents. By Ohio law, the cost of coverage paid from STRS funds shall be included in the employer contribution rate, currently 14% of covered payroll.
- C. The STRS Board currently allocates employer contributions equal to 2% of covered payroll to the Health Care Reserve Fund from which payments for health care benefits are paid. However, for the fiscal year ended June 30, 1999, the board allocated employer contributions equal to 8% of covered payroll to the Health Care Reserve Fund. The balance in the Health Care Reserve Fund was \$2.783 billion on June 30, 1999. The Health Care Reserve Fund allocation for the year ended June 30, 2000, will be 8% of covered payroll. For the District this amount approximated \$1,525,000 during fiscal year 2000.
- D. For the year ended June 30, 1999, the net health care costs paid by STRS were \$249,929,000. There were 95,796 eligible benefit recipients.

SERS has provided the following information (the latest information available) pertaining to other postemployment benefits for health care costs in order to assist the District in complying with GASB Statement No. 12.

- A. The Ohio Revised Code gives SERS the discretionary authority to provide post-retirement health care to retirees and their dependents. Coverage is made available to service retirees with ten or more years of qualifying service credit, 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 premiums for health care. The portion is based on years of service up to a maximum of 75% of the premium.
- B. After the allocation for basic benefits, the remainder of the employer's 14% contributions is allocated to providing health care benefits. At June 30, 1999, the allocation rate was 6.30%. In addition, SERS levies a surcharge to fund health care benefits equal to 14% of the difference between a minimum pay and the member's pay, pro-rated for partial service credit. For fiscal year 1999, the minimum pay was established as \$12,400. The surcharge, added to the unallocated portion of the 14% employer contribution rate, provides for maintenance of the asset target level for the health care fund.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2000

- C. Health care benefits are financed on a pay-as-you-go basis. The target level for the health care reserve is 150% of annual health care expenses or \$189.6 million for the year ended June 30, 1999. At June 30, 1999, SERS had net assets available for payment of health care benefits of \$188.0 million. For the District, the amount to fund health care benefits approximated \$260,000 during fiscal year 2000.
- D. For the year ended June 30, 1999, the expenses for health care were paid by SERS were \$126,380,984. There were approximately 51,000 eligible benefit recipients.

(13) Contingencies

(a) Grants

The federal and state grants remain subject to review and audit by the grantor agencies or their designees. Such audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under terms of the grant. Based on prior experience, the District's administration believes such disallowances, if any, would be minimal.

(b) Litigation

The District is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, it is the opinion of the District's management that resolution of these matters will not have a material adverse effect on the financial condition of the District.

(c) State School Funding Decision

On March 24, 1997, the Ohio Supreme Court (the 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,"(program) which provides significant amounts of monetary support to the District. During the fiscal year ended June 30, 2000, the District received approximately \$14,700,000 of school foundation support for its general fund.

The Court also declared the emergency school loan assistance program unconstitutional. The emergency school loan program allowed the District to borrow money from a commercial financial institution with repayment going directly to the lender from the State through withholding a portion of the District's future school foundation payments. During fiscal years 1996 and 1997, the District borrowed \$2,000,000 and \$3,884,000, respectively, under this program; the final payment of this loan will be made in fiscal year 2003. The terms of the debt are further described in Note 8 to these financial statements.

Also, the Court declared the spending reserve borrowing program unconstitutional. The spending reserve program allowed the District to borrow against amounts anticipated to be collected from tangible personal property taxes after the District's June 30 fiscal year end. During the fiscal year ended June 30, 2000, the District did not borrow under this program. Historically, the District has relied on this borrowing to meet their cash flow needs at the end of the fiscal year. State statute has recently been amended to gradually decrease the annual amount that may be borrowed under this program.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2000

Since the Supreme Court ruling, numerous pieces of legislation have been passed by the State legislature in an attempt to address the issues identified by the Court. The Court of Common Pleas in Perry County has reviewed the new laws and, in a decision issued on February 26, 1999, determined they are not sufficiently responsive to the constitutional issues raised under the “thorough and efficient” clause of the Ohio Constitution. The State has appealed the decision made by the Court of Common Pleas to the Ohio Supreme Court. 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.

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 these programs and on its financial operations.

(14) Segments of Enterprise Activities

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

	Food Service	Uniform School Supplies	Adult Education	Total
Operating revenues	\$ 997,253	183,575	–	1,180,828
Operating expenses:				
Depreciation	5,065	–	–	5,065
Other	1,422,389	138,798	595	1,561,782
Total operating expenses	1,427,454	138,798	595	1,566,847
Operating income (loss)	(430,201)	44,777	(595)	(386,019)
Nonoperating revenues—				
Federal Donated Commodities	59,502	–	–	59,502
Grants	393,624	–	500	394,124
Investment income	2,434	–	–	2,434
Net income (loss)	\$ 25,359	44,777	(95)	70,041
Net working capital	\$ 40,684	175,977	2,037	218,698
Total assets	\$ 293,303	181,349	2,037	476,689
Total fund equity	\$ 47,025	175,977	2,037	225,039

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2000

(15) Budget Basis of Accounting

The adjustments necessary to convert the results of operations at the end of the year on the GAAP basis to the budget basis are as follows:

	Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses				
	General	Special revenue	Debt service	Capital projects	Expendable Trust
GAAP basis	\$ 3,572,465	(17,418)	(10,469)	217,401	336
Increase (decrease):					
Due to revenues:					
Received in cash during fiscal year 2000, but accrued at June 30, 1999	21,674,834	53,124	315,000	-	-
Accrued at June 30, 2000, not yet received in cash	(25,497,688)	(94,932)	(314,000)	-	-
Deferred at June 30, 1999, but not recognized in budget	(18,821,292)	-	(274,407)	-	-
Deferred at June 30, 2000, but recognized in budget	21,819,742	-	283,876	-	-
Due to encumbrances-					
Recognized as expenditures in budget	(1,433,591)	(92,609)	-	(236,769)	(840)
Due to expenditures:					
Paid in cash during fiscal 2000, accrued at June 30, 1999	(8,173,189)	(281,560)	-	-	(1,311)
Accrued at June 30, 2000	11,963,020	321,916	-	823	236
Budget basis	\$ 5,104,301	(111,479)	-	(18,545)	(1,579)

(16) Risk Management

Property and Liability

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During fiscal year 1999, the District contracted with Nationwide Insurance Company for general liability insurance with a \$1,000,000 single occurrence limit and a \$5,000,000 aggregate. Property is protected by Indiana Insurance and holds a \$ 1,000 deductible.

The District's vans are covered by the Indiana Insurance Company and hold a \$500 deductible and a \$1,000,000 limit on any accident. The bus fleet and maintenance vehicles are also covered by the Indiana Insurance Company with a \$500 deductible and a \$1,000,000 limit per occurrence. Comprehensive insurance on the bus fleet is held with the Indiana Insurance Company with a \$100 deductible.

Settlement claims have not exceeded this commercial coverage in any of the past three years. There has been no significant change in insurance coverage from last year.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2000

Workers' Compensation

For fiscal year 2000, the District participated in the Ohio School Boards Association Workers' Compensation Group Rating Program (the Plan), an insurance purchasing pool (Note 19). The intent of the OSBA is to achieve the benefit of a reduced premium for the District by virtue of its grouping and representation with other participants in the OSBA. The workers' compensation experience of the participating school districts is calculated as one experience and a common premium rate is applied to all school districts in the OSBA. Each participant pays its workers' compensation premium to the State based on the rate for the OSBA rather than its individual rate. Total savings are then calculated and each participant's individual performance is compared to the overall savings percentage of the OSBA. A participant will then either receive money from or be required to contribute to the "Equity Pooling Fund." This "equity pooling" arrangement insures that each participant shares equally in the overall performance of the OSBA. Participation in the OSBA is limited to school districts that can meet the OSBA's selection criteria.

Health Insurance

The District provides life insurance and accidental death and dismemberment insurance to most employees through Core Source and Community National Life Insurance Company. Through June 30, 2000 the District provided certificated employees medical/surgical benefits through Community Mutual and Cigna. The Board paid 100 percent of the monthly premium. Dental insurance is provided by the District to all employees through Core Source. The Board also pays 100 percent of the monthly premium.

Through June 30, 2000, the District provided employee medical/surgical benefits for classified employees through a minimum premium plan, which is a modified self insurance plan. The District joined the South Central Ohio Insurance Consortium (the Consortium), a legal entity, separate and apart from its 12 members, that provides for the joint administration of benefit programs of its members. The Board of Directors of the Pool (the Board) is comprised of 1 representative from each of the 12 members.

The District self funds its own medical/surgical benefits plan through monthly premiums. The District maintains a Self-Insurance Internal Service Fund to account for and finance its uninsured risks of loss in this program. Claims are reviewed by a third party administrator and then paid by the Consortium. The District pays into this Internal Service Fund at various rates based on the coverage of the employee. Employee monthly contributions, as determined by negotiated agreements with the classified staff bargaining unit, are also paid into the Self-Insurance Fund. The premium is paid by the fund that pays the salary for the employee and is based on historical cost information.

The Consortium establishes monthly premiums which consist of member contributors in amounts deemed to be sufficient to annually fund the administrative expenses, to purchase excess insurance, reinsurance, to pay current-year claims and claim expenses, and to maintain sufficient reserves. The amount of claims is estimated by an actuary. The District has made all required contributions.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2000

A claims liability of approximately \$41,000 at June 30, 2000, in the Self Insurance Internal Service Fund reflects an estimate of incurred but unpaid claims liability. This liability was estimated by a third party based on claims experience. The District has purchased stop loss coverage for individual employee claim amounts exceeding \$30,000. The stop loss coverage is limited to \$2,000,000 during the lifetime of each employee. Unpaid claims at year end are recorded in accrued liabilities. A summary of the changes in the self insurance claims liability for the year ended June 30, 2000 follows:

	2000	1999
Claims liability at July 1	\$ 10,000	-
Incurred claims	520,685	33,250
Claims paid	(489,685)	(23,250)
Claims liability at June 30	\$ 41,000	10,000

Effective August 2000, the District contracted with United HealthCare for medical coverage related to classified employees and is no longer self insured.

(17) Jointly Governed Organizations

Metropolitan Educational Council - The Metropolitan Educational Council (MEC) is a jointly governed organization. The organization is composed of over one hundred members which school districts, joint vocational schools, educational service centers, and libraries covering 24 counties in central Ohio. The MEC helps its members purchase services, insurances, supplies, and other items at a discounted rate. MEC also provides a variety of services through its data processing center to thirty-one member districts ("C" sites) in the Ohio counties of Fairfield, Franklin, Madison, Pickaway, and Union, with the major emphasis being placed on fiscal services. MEC also provides services to the District including pupil scheduling, attendance reporting, and grade reporting. The governing board of MEC is composed of either the superintendent, a designated representative or a member of the board of education for each participating school district in Franklin County (18 school districts) and one representative from each county. MEC is not dependent upon the continued participation of the District and the District does not maintain an equity interest in or financial responsibility for MEC. Financial statements for MEC can be obtained from the Metropolitan Educational Council, at 1600 Channingway Boulevard, Suite 604, Columbus, Ohio 43232.

Central Ohio Special Education Regional Resource Center - The Central Ohio Special Education Regional Resource Center (COSERRC) is a jointly governed organization operated by a Governing Board that is composed of superintendents of member school districts in central Ohio which comprise sixty percent of the Board, two parents of children with disabilities, one representative of a chartered nonpublic school, one representative of a county board of Mental Retardation and Developmental Disabilities, representatives of universities and students and persons with disabilities representations. The District participates in the following services of COSERRC: Identification and Program Development Project, Regional Educational Assessment Programming Project, Instructional Resource Center Project, Early Childhood Services Project, and the Ohio Resource Center for Low Incidence and Severely Handicapped Project. These services are to assist the District in complying with mandates of Public Law 99-456 for educating children with disabilities. There is no financial commitment made by the districts involved in COSERRC. COSERRC is not dependent upon the continued participation of the District and the District does not maintain an equity interest in or financial responsibility for the Council.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2000

(18) Fiscal Watch

On February 12, 1997; the Auditor of State designated the District as a fiscal watch district per Section 3316.03 of the Ohio Revised Code. The purpose of this fiscal watch program is to stabilize district finances before the quality of educational programs are jeopardized. Within 120 days of this designation the District submitted an approved five year recovery plan to eliminate current deficits and avoid future deficits. On May 6, 1997 the District took its first step towards a road to recovery by passing a three year emergency levy that will generate an additional \$4.5 million a year.

(19) Group Purchasing Pool

Ohio School Boards Association Workers' Compensation Group Rating Plan - The District participated during of fiscal year 2000 in a group rating plan for workers' compensation as established under Section 4123.29 of the Ohio Revised Code. The Ohio School Boards Association Group Rating Program (WCGRP) was established through the Ohio School Boards Association (OSBA) as a group purchasing pool.

The WCGRP's business and affairs are conducted by a three member Board of Directors consisting of the President, the President-Elect and the Immediate Past President of the OSBA. The Executive Director of the OSBA, or his Designee, serves as coordinator of the program. Each year, the participating school districts pay an enrollment fee to the WCGRP to cover costs of administering the program.

(20) Budget Reserves

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

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

	Textbook Reserve	Capital Maintenance Reserve	Budget Stabilization Reserve	
Balance, July 1, 1999	\$ 129,332	283,883	210,690	
Required Set-Aside	924,666	924,666	-	(a)
Qualifying Expenditures	<u>(548,600)</u>	<u>(542,556)</u>	<u>-</u>	
Balance, June 30, 2000	\$ <u>505,398</u>	<u>665,983</u>	<u>210,690</u>	

(a) The District is under fiscal watch; therefore, the District does not have a required budget stability set-aside (other than the inclusion of Worker's Compensation Refunds, as required by State statute).

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2000

(21) Intergovernmental Receivables

Intergovernmental receivables at June 30, 2000 consist of the following:

	<u>Federal Government</u>	<u>State Government</u>	<u>Local Government</u>	<u>Total</u>
Special Revenue	\$ —	1,000	17,302	18,302
Enterprise	<u>60,695</u>	<u>—</u>	<u>—</u>	<u>60,695</u>
Total	<u>\$ 60,695</u>	<u>1,000</u>	<u>17,302</u>	<u>78,997</u>

GROVEPORT MADISON LOCAL SCHOOL DISTRICT, OHIO

General Fund

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

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL -
GENERAL FUND - BUDGET BASIS
YEAR ENDED JUNE 30, 2000**

	GENERAL FUND		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE UNFAVORABLE
REVENUES:			
Property taxes	\$ 18,939,503	18,939,503	-
Intergovernmental	16,591,837	16,591,837	-
Investment income	565,500	565,500	-
Tuition fees	163,850	163,850	-
Other	187,734	187,734	-
TOTAL REVENUES	36,448,424	36,448,424	-
EXPENDITURES:			
REGULAR INSTRUCTION:			
Salaries and wages	12,348,492	12,348,492	-
Employee benefits	3,031,968	3,031,968	-
Purchased services	159,807	159,807	-
Supplies and materials	203,835	203,835	-
Capital Outlay	487,549	487,549	-
TOTAL REGULAR INSTRUCTION	16,231,651	16,231,651	-
SPECIAL INSTRUCTION:			
Salaries and wages	2,406,060	2,406,060	-
Employee benefits	645,146	645,146	-
Purchased services	1,216,731	1,216,731	-
Supplies and materials	6,888	6,888	-
Capital Outlay	6,000	6,000	-
TOTAL SPECIAL INSTRUCTION	4,280,825	4,280,825	-
VOCATIONAL INSTRUCTION:			
Salaries and wages	676,958	676,958	-
Employee benefits	162,180	162,180	-
Purchased services	7,077	7,077	-
TOTAL VOCATIONAL INSTRUCTION	846,215	846,215	-
CONTINUING INSTRUCTION:			
Purchased services	101,941	101,941	-
TOTAL CONTINUING INSTRUCTION	101,941	101,941	-

(Continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL -
GENERAL FUND - BUDGET BASIS, Continued
YEAR ENDED JUNE 30, 2000**

	GENERAL FUND		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE UNFAVORABLE
OPERATION AND MAINTENANCE OF PLANT:			
Salaries and wages	\$ 994,677	994,677	-
Employee benefits	323,814	323,814	-
Purchased services	1,171,052	1,171,052	-
Supplies and materials	182,016	182,016	-
Capital Outlay	168,054	168,054	-
TOTAL OPERATION AND MAINTENANCE OF PLANT	2,839,613	2,839,613	-
SCHOOL ADMINISTRATION:			
Salaries and wages	1,743,061	1,743,061	-
Employee benefits	490,822	490,822	-
Purchased services	189,354	189,354	-
Supplies and materials	15,492	15,492	-
Other	90	90	-
TOTAL SCHOOL ADMINISTRATION	2,438,819	2,438,819	-
PUPIL SERVICES:			
Salaries and wages	1,235,182	1,235,182	-
Employee benefits	283,671	283,671	-
Purchased services	40,407	40,407	-
Supplies and materials	16,585	16,585	-
Capital Outlay	378	378	-
TOTAL PUPIL SERVICES	1,576,223	1,576,223	-
INSTRUCTIONAL STAFF:			
Salaries and wages	538,987	538,987	-
Employee benefits	118,420	118,420	-
Purchased services	232,335	232,335	-
Supplies and materials	44,708	44,708	-
Capital Outlay	167,665	167,665	-
TOTAL INSTRUCTIONAL STAFF	1,102,115	1,102,115	-
FISCAL SERVICES:			
Salaries and wages	157,344	157,344	-
Employee benefits	51,625	51,625	-
Purchased services	28,274	28,274	-
Supplies and materials	6,098	6,098	-
Capital Outlay	1,830	1,830	-
Other	510,991	510,991	-
TOTAL FISCAL SERVICES	756,162	756,162	-

(Continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL -
GENERAL FUND - BUDGET BASIS, Continued
YEAR ENDED JUNE 30, 2000**

GENERAL FUND			
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE UNFAVORABLE
BUSINESS OPERATIONS:			
Salaries and wages	\$ 92,549	92,549	-
Employee benefits	21,307	21,307	-
TOTAL BUSINESS OPERATIONS	113,856	113,856	-
STUDENT TRANSPORTATION:			
Employee benefits	22,773	22,773	-
Purchased services	3,338,946	3,338,946	-
Supplies and materials	207,083	207,083	-
Capital Outlay	199,528	199,528	-
TOTAL STUDENT TRANSPORTATION	3,768,330	3,768,330	-
CENTRAL SERVICES:			
Salaries and wages	79,195	79,195	-
Employee benefits	24,017	24,017	-
Purchased services	36,004	36,004	-
Supplies and materials	11,035	11,035	-
Capital Outlay	1,200	1,200	-
Other	3,617	3,617	-
TOTAL CENTRAL SERVICES	155,068	155,068	-
GENERAL ADMINISTRATION:			
Salaries and wages	4,320	4,320	-
Employee benefits	425	425	-
Purchased services	210,346	210,346	-
Supplies and materials	1,872	1,872	-
Other	736,922	736,922	-
TOTAL GENERAL ADMINISTRATION	953,885	953,885	-
CO-CURRICULAR ACTIVITIES:			
Salaries and wages	406,834	406,834	-
Employee benefits	73,577	73,577	-
Purchased services	7,817	7,817	-
TOTAL CO-CURRICULAR ACTIVITIES	488,228	488,228	-
TOTAL EXPENDITURES	35,652,931	35,652,931	-
Excess of revenues over expenditures	795,493	795,493	-

(Continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL -
GENERAL FUND - BUDGET BASIS, Continued
YEAR ENDED JUNE 30, 2000**

	GENERAL FUND		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE UNFAVORABLE
OTHER FINANCING SOURCES (USES):			
Proceeds from sale of notes	\$ 4,508,000	4,508,000	-
Refund of prior year expenditures	7,176	7,176	-
Sale of assets	15,159	15,159	-
Transfers out	(160,879)	(160,879)	-
Advances in	-	8,001	8,001
Advances out	(68,649)	(68,649)	-
TOTAL OTHER FINANCING SOURCES (USES)	4,300,807	4,308,808	8,001
 Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	 5,096,300	 5,104,301	 8,001
 Prior year encumbrances appropriated	 1,044,245	 1,044,245	 -
FUND BALANCES AT BEGINNING OF YEAR	4,117,001	4,117,001	-
FUND BALANCES AT END OF YEAR	\$ 10,257,546	10,265,547	8,001

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

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GROVEPORT MADISON LOCAL SCHOOL DISTRICT, OHIO

Special Revenue Funds

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

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

Other Grants - A fund provided to account for specific local revenue sources, other than taxes or expendable trusts (i.e., profits from vending machines sales of pictures, etc.), that are restricted to expenditures for specified purposes approved by board resolution. Such expenditures may include curricular and extra-curricular related purchases.

Venture Capital - A fund used to account for venture capital grants that are awarded for innovative educational programs as approved by the State Department of Education.

Athletics - A fund provided to account for those student activity programs which have student participation in the activity, but do not have student management of the programs. This fund would usually include athletic programs but could also include the band, cheerleaders, flag corps, and other similar types of activities.

Auxiliary Services - A fund used to account for monies which provide services and materials to pupils attending non-public schools within the school district. For generally accepted accounting purposes, this fund is accounted for as a special revenue fund. For legal budgetary purposes, this fund is accounted for as an agency fund.

Gifted Grant – A fund provided to account for state funds which are provided to assist the School District in implementing a pilot model project that optimizes the delivery of services to gifted learners at the elementary level.

Ohio Reads – A fund intended 1) to improve reading outcomes, especially on the fourth grade reading proficiency test and 2) for volunteer coordinators in public school buildings, for educational service centers for costs associated with administering the program.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT, OHIO

Special Revenue Funds, continued

Entry Year Program – A fund to account for funds used to implement entry-year programs pursuant to division (T) of section 3317.024 of the Ohio Revised Code.

Summer School Grant – A fund to account for monies used to establish summer school remediation programs for students requiring remedial work prior to the beginning of the next school year.

Disadvantaged Pupil Impact Program – A fund to account for revenues as part of the School Foundation Program to be used to provide a teaching aide in each kindergarten classroom and other programs that target disadvantaged students.

Data Communication - A fund to account for monies received in order for the School District to obtain access to the Ohio Educational Computer Network.

Teacher Development Grants- A fund provided to account for receipts and expenditures necessary for providing assistance to local school districts for the development of in-service programs.

EMIS Grants - A fund provided to account for the monies received and expended for the implementation of the Educational Management Information System that was required by recent legislation in Ohio.

Textbook Subsidy - A fund to account for moneys received from the state for textbooks, instructional software, instructional materials, and any other materials the district deems to be helpful in providing appropriate instruction to students in the following subject areas: reading, writing, mathematics, science and citizenship.

Disadvantaged Pupil Program - A fund provided to account for the monies which are provided for the improvement of the educational and cultural status of disadvantaged pupils and the reading recovery of first grade children.

Miscellaneous State Grants – A fund to account for moneys received from the state for textbooks, instructional software, instructional materials, and any other materials the district deems to be helpful in providing appropriate instruction to students in the following subject areas: reading, writing, mathematics, science and citizenship.

Eisenhower Grant – A fund to account for federal funds used in the training of teachers in new techniques and methodologies in the areas of mathematics and science.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT, OHIO

Special Revenue Funds, continued

Title VI-B Grants - A fund provided to account for grants used to assist states 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.

Title I Grants - A fund to account for grants providing financial assistance to State and Local Educational Agencies to meet the special needs of educationally deprived children.

Title VI Grants – A fund to account for federal funds used to provide programs for at-risk students; instructional materials to improve the quality of instruction; programs of professional development; and programs to enhance personal excellence of students and student achievement.

Drug Free Grants - A fund which accounts for federal funds used to establish, operate, and improve local programs of drug abuse prevention, early intervention, rehabilitation referral, and education in the District.

Technical Preparation – A fund to account for federal funds used in the development of vocational education programs in the following categories: Secondary, post-secondary, adult, disadvantaged and handicapped persons, cooperative education, advisory committees, and work-study programs.

Education of the Handicapped Preschool Grant - A fund to address the improvement and expansion of services for handicapped children ages three (3) through five (5) years.

FCC E-Rate Grant – A fund used to account for a federal grant which is paid directly to the telecommunication service provider.

Miscellaneous Federal Grants – A fund to account for various monies received through state agencies from the federal government or directly from the federal government which are not classified elsewhere.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMBINING BALANCE SHEET
 ALL SPECIAL REVENUE FUNDS
 JUNE 30, 2000**

	PUBLIC SCHOOL SUPPORT	OTHER GRANTS	VENTURE CAPITAL
<u>ASSETS</u>			
Equity in pooled cash and cash equivalents	\$ 62,741	403,482	755
Receivables:			
Accounts (net)	1,830	6,266	-
Intergovernmental	-	17,302	-
Total assets	<u>\$ 64,571</u>	<u>427,050</u>	<u>755</u>
<u>LIABILITIES</u>			
Accounts payable	\$ 3,759	403	-
Accrued wages and benefits	-	24,534	-
Compensated absences	-	1,625	-
Intergovernmental payable	-	3,715	-
Interfund payable	-	-	-
Total liabilities	<u>3,759</u>	<u>30,277</u>	<u>-</u>
<u>EQUITY AND OTHER CREDITS</u>			
Fund balance (deficit):			
Reserve for encumbrances	2,496	1,639	-
Unreserved	58,316	395,134	755
Total fund balance (deficit)	<u>60,812</u>	<u>396,773</u>	<u>755</u>
Total fund equity and other credits	60,812	396,773	755
Total liabilities, equity and other credits	<u>\$ 64,571</u>	<u>427,050</u>	<u>755</u>

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

<u>ATHLETICS</u>	<u>AUXILIARY SERVICE</u>	<u>GIFTED GRANT</u>	<u>OHIO READS GRANT</u>	<u>ENTRY YEAR PROGRAM</u>
91,838	56,019	76	17,273	604
2,328	-	-	-	-
-	-	-	-	-
<u>94,166</u>	<u>56,019</u>	<u>76</u>	<u>17,273</u>	<u>604</u>
12,902	3,586	-	6,163	-
-	8,605	-	-	-
-	-	-	-	-
-	1,100	-	167	-
-	-	-	15,072	-
<u>12,902</u>	<u>13,291</u>	<u>-</u>	<u>21,402</u>	<u>-</u>
3,804	-	-	1,495	40
77,460	42,728	76	(5,624)	564
<u>81,264</u>	<u>42,728</u>	<u>76</u>	<u>(4,129)</u>	<u>604</u>
81,264	42,728	76	(4,129)	604
<u>94,166</u>	<u>56,019</u>	<u>76</u>	<u>17,273</u>	<u>604</u>

(Continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMBINING BALANCE SHEET
 ALL SPECIAL REVENUE FUNDS, Continued
 JUNE 30, 2000**

	SUMMER SCHOOL GRANT	DISADVANTAGED PUPIL IMPACT PROGRAM	DATA COMMUNICATION
<u>ASSETS</u>			
Equity in pooled cash and cash equivalents	\$ 2,307	-	11,424
Receivables:			
Accounts (net)	-	-	-
Intergovernmental	-	-	-
Total assets	<u>\$ 2,307</u>	<u>-</u>	<u>11,424</u>
<u>LIABILITIES</u>			
Accounts payable	-	-	-
Accrued wages and benefits	-	24,247	-
Compensated absences	-	-	-
Intergovernmental payable	-	3,317	-
Interfund payable	-	-	-
Total liabilities	<u>-</u>	<u>27,564</u>	<u>-</u>
EQUITY AND OTHER CREDITS			
Fund balance (deficit):			
Reserve for encumbrances	-	-	-
Unreserved	2,307	(27,564)	11,424
Total fund balance (deficit)	<u>2,307</u>	<u>(27,564)</u>	<u>11,424</u>
Total fund equity and other credits	<u>2,307</u>	<u>(27,564)</u>	<u>11,424</u>
Total liabilities, equity and other credits	<u>\$ 2,307</u>	<u>-</u>	<u>11,424</u>

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

<u>TEACHER DEVELOPMENT GRANTS</u>	<u>EMIS GRANTS</u>	<u>TEXTBOOK SUBSIDY</u>	<u>DISADVANTAGED PUPIL PROGRAM</u>	<u>MISCELLANEOUS STATE GRANTS</u>
25,973	19,363	19,498	-	14,369
-	-	-	-	-
-	1,000	-	-	-
<u>25,973</u>	<u>20,363</u>	<u>19,498</u>	<u>-</u>	<u>14,369</u>
270	-	4,803	-	896
-	-	-	-	-
-	-	-	-	-
-	-	-	15,200	-
<u>270</u>	<u>-</u>	<u>4,803</u>	<u>15,200</u>	<u>896</u>
15,737	338	-	-	1,104
9,966	20,025	14,695	(15,200)	12,369
<u>25,703</u>	<u>20,363</u>	<u>14,695</u>	<u>(15,200)</u>	<u>13,473</u>
25,703	20,363	14,695	(15,200)	13,473
<u>25,973</u>	<u>20,363</u>	<u>19,498</u>	<u>-</u>	<u>14,369</u>

(Continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMBINING BALANCE SHEET
 ALL SPECIAL REVENUE FUNDS, Continued
 JUNE 30, 2000**

	<u>EISENHOWER GRANT</u>	<u>TITLE VIB GRANTS</u>	<u>TITLE I GRANTS</u>
<u>ASSETS</u>			
Equity in pooled cash and cash equivalents	\$ 18,779	62,888	38,915
Receivables:			
Accounts (net)	-	-	-
Intergovernmental	-	-	-
Total assets	<u>\$ 18,779</u>	<u>62,888</u>	<u>38,915</u>
<u>LIABILITIES</u>			
Accounts payable	\$ -	-	-
Accrued wages and benefits	-	26,078	60,142
Compensated absences	-	852	-
Intergovernmental payable	-	3,898	8,570
Interfund payable	-	-	-
Total liabilities	<u>-</u>	<u>30,828</u>	<u>68,712</u>
<u>EQUITY AND OTHER CREDITS</u>			
Fund balance (deficit):			
Reserve for encumbrances	9,661	-	-
Unreserved	9,118	32,060	(29,797)
Total fund balance (deficit)	<u>18,779</u>	<u>32,060</u>	<u>(29,797)</u>
Total fund equity and other credits	18,779	32,060	(29,797)
Total liabilities, equity and other credits	<u>\$ 18,779</u>	<u>62,888</u>	<u>38,915</u>

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

TITLE VI GRANTS	DRUG FREE GRANTS	TECHNICAL PREPARATION	EDUCATION OF THE HANDICAPPED PRESCHOOL GRANTS	FCC E-RATE GRANT
5,283	763	36	-	1,496
-	-	-	-	-
-	-	-	-	-
<u>5,283</u>	<u>763</u>	<u>36</u>	<u>-</u>	<u>1,496</u>
1,173	444	-	-	-
-	-	-	3,942	-
-	-	-	-	-
-	-	-	529	-
8,926	9,621	-	-	-
<u>10,099</u>	<u>10,065</u>	<u>-</u>	<u>4,471</u>	<u>-</u>
-	319	-	-	-
(4,816)	(9,621)	36	(4,471)	1,496
<u>(4,816)</u>	<u>(9,302)</u>	<u>36</u>	<u>(4,471)</u>	<u>1,496</u>
<u>(4,816)</u>	<u>(9,302)</u>	<u>36</u>	<u>(4,471)</u>	<u>1,496</u>
<u>5,283</u>	<u>763</u>	<u>36</u>	<u>-</u>	<u>1,496</u>

(Continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMBINING BALANCE SHEET
 ALL SPECIAL REVENUE FUNDS, Continued
 JUNE 30, 2000**

	MISCELLANEOUS FEDERAL GRANTS	TOTAL
<u>ASSETS</u>		
Equity in pooled cash and cash equivalents	\$ 87,028	940,910
Receivables:		
Accounts (net)	-	10,424
Intergovernmental	-	18,302
Total assets	\$ 87,028	969,636
<u>LIABILITIES</u>		
Accounts payable	\$ 9,293	43,692
Accrued wages and benefits	20,209	167,757
Compensated absences	-	2,477
Intergovernmental payable	2,845	24,141
Interfund payable	35,030	83,849
Total liabilities	67,377	321,916
<u>EQUITY AND OTHER CREDITS</u>		
Fund balance (deficit):		
Reserve for encumbrances	13,173	49,806
Unreserved	6,478	597,914
Total fund balance (deficit)	19,651	647,720
Total fund equity and other credits	19,651	647,720
Total liabilities, equity and other credits	\$ 87,028	969,636

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**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMBINING STATEMENT OF REVENUES,
 EXPENDITURES AND CHANGES IN FUND BALANCES
 ALL SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED JUNE 30, 2000**

	PUBLIC SCHOOL SUPPORT	OTHER GRANTS	VENTURE CAPITAL
Revenues			
Intergovernmental	\$ -	55,634	-
Tuition and fees	17,314	295,868	-
Extracurricular activities	26,841	-	-
Miscellaneous	56,090	2,344	-
Total Revenues	<u>100,245</u>	<u>353,846</u>	<u>-</u>
Expenditures			
Current:			
Instruction:			
Regular	-	-	-
Special	-	7,027	-
Support services:			
Pupils	-	34,760	-
Instructional Staff	-	2,117	1,601
Administration	87,337	-	-
Central	-	-	-
Community services	-	196,582	-
Extracurricular activities	3,572	-	-
Total Expenditures	<u>90,909</u>	<u>240,486</u>	<u>1,601</u>
Excess (deficiency) of revenues over expenditures	9,336	113,360	(1,601)
Other financing sources (uses):			
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	9,336	113,360	(1,601)
Fund balance (deficit) at beginning of year	51,476	283,413	2,356
Fund balance (deficit) at end of year	<u>\$ 60,812</u>	<u>396,773</u>	<u>755</u>

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

<u>ATHLETICS</u>	<u>AUXILIARY SERVICE</u>	<u>GIFTED GRANT</u>	<u>OHIO READS GRANT</u>	<u>ENTRY YEAR PROGRAM</u>
-	229,095	-	191,828	-
6,301	-	-	-	-
232,140	-	-	-	-
17,866	-	-	-	-
<u>256,307</u>	<u>229,095</u>	<u>-</u>	<u>191,828</u>	<u>-</u>
-	-	-	195,957	565
-	-	2,347	-	-
-	-	35	-	-
-	-	-	-	-
65,170	-	-	-	-
-	-	-	-	-
811	205,457	-	-	-
155,534	-	-	-	-
<u>221,515</u>	<u>205,457</u>	<u>2,382</u>	<u>195,957</u>	<u>565</u>
34,792	23,638	(2,382)	(4,129)	(565)
1,604	-	-	-	-
(1,604)	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
34,792	23,638	(2,382)	(4,129)	(565)
46,472	19,090	2,458	-	1,169
<u>81,264</u>	<u>42,728</u>	<u>76</u>	<u>(4,129)</u>	<u>604</u>

(Continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMBINING STATEMENT OF REVENUES,
 EXPENDITURES AND CHANGES IN FUND BALANCES
 ALL SPECIAL REVENUE FUNDS, Continued
 FOR THE YEAR ENDED JUNE 30, 2000**

	SUMMER SCHOOL GRANT	DISADVANTAGED PUPIL IMPACT PROGRAM	DATA COMMUNICATION
Revenues			
Intergovernmental	\$ -	72,889	-
Tuition and fees	-	-	-
Extracurricular activities	-	-	-
Miscellaneous	-	-	-
Total Revenues	<u>-</u>	<u>72,889</u>	<u>-</u>
Expenditures			
Current:			
Instruction:			
Regular	-	8,160	-
Special	-	522	-
Support services:			
Pupils	-	126,962	-
Instructional Staff	-	-	1,723
Administration	-	-	-
Central	-	30,203	-
Community services	-	-	-
Extracurricular activities	-	-	-
Total Expenditures	<u>-</u>	<u>165,847</u>	<u>1,723</u>
Excess (deficiency) of revenues over expenditures	-	(92,958)	(1,723)
Other financing sources (uses):			
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	-	(92,958)	(1,723)
Fund balance (deficit) at beginning of year	2,307	65,394	13,147
Fund balance (deficit) at end of year	<u>\$ 2,307</u>	<u>(27,564)</u>	<u>11,424</u>

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

<u>TEACHER DEVELOPMENT GRANTS</u>	<u>EMIS GRANTS</u>	<u>TEXTBOOK SUBSIDY</u>	<u>DISADVANTAGED PUPIL PROGRAM</u>	<u>MISCELLANEOUS STATE GRANTS</u>
28,364	17,759	-	-	15,569
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>28,364</u>	<u>17,759</u>	<u>-</u>	<u>-</u>	<u>15,569</u>
-	-	50,612	-	896
-	-	-	-	-
-	-	-	-	-
11,232	-	-	-	1,200
-	-	-	-	-
-	27,056	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>11,232</u>	<u>27,056</u>	<u>50,612</u>	<u>-</u>	<u>2,096</u>
17,132	(9,297)	(50,612)	-	13,473
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
17,132	(9,297)	(50,612)	-	13,473
8,571	29,660	65,307	(15,200)	-
<u>25,703</u>	<u>20,363</u>	<u>14,695</u>	<u>(15,200)</u>	<u>13,473</u>

(Continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMBINING STATEMENT OF REVENUES,
 EXPENDITURES AND CHANGES IN FUND BALANCES
 ALL SPECIAL REVENUE FUNDS, Continued
 FOR THE YEAR ENDED JUNE 30, 2000**

	EISENHOWER GRANT	TITLE VIB GRANTS	TITLE I GRANTS
Revenues			
Intergovernmental	\$ -	384,243	325,752
Tuition and fees	-	-	-
Extracurricular activities	-	-	-
Miscellaneous	-	-	-
Total Revenues	<u>-</u>	<u>384,243</u>	<u>325,752</u>
Expenditures			
Current:			
Instruction:			
Regular	-	-	-
Special	-	-	282,327
Support services:			
Pupils	-	145,066	-
Instructional Staff	9,708	-	75,762
Administration	-	209,102	-
Central	-	-	-
Community services	723	-	-
Extracurricular activities	-	-	-
Total Expenditures	<u>10,431</u>	<u>354,168</u>	<u>358,089</u>
Excess (deficiency) of revenues over expenditures	(10,431)	30,075	(32,337)
Other financing sources (uses):			
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	(10,431)	30,075	(32,337)
Fund balance (deficit) at beginning of year	29,210	1,985	2,540
Fund balance (deficit) at end of year	<u>\$ 18,779</u>	<u>32,060</u>	<u>(29,797)</u>

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

<u>TITLE VI GRANTS</u>	<u>DRUG FREE GRANTS</u>	<u>TECHNICAL PREPARATION</u>	<u>EDUCATION OF THE HANDICAPPED PRESCHOOL GRANTS</u>	<u>FCC E-RATE GRANT</u>
15,049	10,091	-	24,158	1,496
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>15,049</u>	<u>10,091</u>	<u>-</u>	<u>24,158</u>	<u>1,496</u>
5,979	-	-	-	-
-	-	-	-	-
-	-	-	-	-
19,545	16,222	-	28,583	-
-	-	-	-	-
-	-	-	-	-
2,927	-	-	-	-
-	-	-	-	-
<u>28,451</u>	<u>16,222</u>	<u>-</u>	<u>28,583</u>	<u>-</u>
(13,402)	(6,131)	-	(4,425)	1,496
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(13,402)	(6,131)	-	(4,425)	1,496
8,586	(3,171)	36	(46)	-
<u>(4,816)</u>	<u>(9,302)</u>	<u>36</u>	<u>(4,471)</u>	<u>1,496</u>

(Continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
ALL SPECIAL REVENUE FUNDS, Continued
FOR THE YEAR ENDED JUNE 30, 2000**

	MISCELLANEOUS FEDERAL GRANTS	TOTAL
	<u> </u>	<u> </u>
Revenues		
Intergovernmental	\$ 204,042	1,575,969
Tuition and fees	-	319,483
Extracurricular activities	-	258,981
Miscellaneous	-	76,300
Total Revenues	<u>204,042</u>	<u>2,230,733</u>
Expenditures		
Current:		
Instruction:		
Regular	123,886	386,055
Special	-	292,223
Support services:		
Pupils	38,379	345,202
Instructional Staff	53,875	221,568
Administration	-	361,609
Central	17,625	74,884
Community services	1,004	407,504
Extracurricular activities	-	159,106
Total Expenditures	<u>234,769</u>	<u>2,248,151</u>
Excess (deficiency) of revenues over expenditures	(30,727)	(17,418)
Other financing sources (uses):		
Transfers in	-	1,604
Transfers out	-	(1,604)
Total other financing sources (uses)	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	(30,727)	(17,418)
Fund balance (deficit) at beginning of year	50,378	665,138
Fund balance (deficit) at end of year	<u>\$ 19,651</u>	<u>647,720</u>

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**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
PUBLIC SCHOOL SUPPORT -- BUDGET BASIS
YEAR ENDED JUNE 30, 2000**

	PUBLIC SCHOOL SUPPORT		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Extracurricular	\$ 24,257	24,257	-
Other	71,502	71,502	-
TOTAL REVENUES	<u>95,759</u>	<u>95,759</u>	<u>-</u>
EXPENDITURES:			
SCHOOL ADMINISTRATION:			
Other	99,977	99,977	-
TOTAL SCHOOL ADMINISTRATION	<u>99,977</u>	<u>99,977</u>	<u>-</u>
EXTRACURRICULAR ACTIVITIES:			
Academic and subject oriented activities:			
Other	3,280	3,280	-
TOTAL EXTRACURRICULAR ACTIVITIES	<u>3,280</u>	<u>3,280</u>	<u>-</u>
TOTAL EXPENDITURES	<u>103,257</u>	<u>103,257</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(7,498)	(7,498)	-
Prior year encumbrances appropriated	12,852	12,852	-
FUND BALANCES AT BEGINNING OF YEAR	<u>45,447</u>	<u>45,447</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>\$ 50,801</u>	<u>50,801</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
OTHER GRANTS -- BUDGET BASIS
YEAR ENDED JUNE 30, 2000**

	OTHER GRANTS		
	REVISED <u>BUDGET</u>	<u>ACTUAL</u>	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Intergovernmental	\$ 38,332	38,332	-
Tuition	290,082	290,082	-
Other	1,357	1,357	-
TOTAL REVENUES	<u>329,771</u>	<u>329,771</u>	<u>-</u>
EXPENDITURES:			
SPECIAL INSTRUCTION:			
Supplies and materials	11,063	11,063	-
TOTAL SPECIAL INSTRUCTION	<u>11,063</u>	<u>11,063</u>	<u>-</u>
PUPIL SERVICES:			
Salaries and wages	23,852	23,852	-
Fringe benefits	9,918	9,918	-
Purchased services	2,036	2,036	-
Supplies and materials	2,043	2,043	-
Capital Outlay	149	149	-
TOTAL PUPIL SERVICES	<u>37,998</u>	<u>37,998</u>	<u>-</u>
INSTRUCTIONAL STAFF:			
Supplies and materials	194	194	-
TOTAL INSTRUCTIONAL SERVICES	<u>194</u>	<u>194</u>	<u>-</u>
OPERATION OF NON-INSTRUCTIONAL SERVICES:			
Community services:			
Salaries and wages	141,150	141,150	-
Fringe benefits	24,322	24,322	-
Purchased services	7,849	7,849	-
Supplies and materials	19,712	19,712	-
Capital Outlay	1,700	1,700	-
TOTAL OPERATION OF NON-INSTRUCTIONAL SERVICES	<u>194,733</u>	<u>194,733</u>	<u>-</u>
TOTAL EXPENDITURES	<u>243,988</u>	<u>243,988</u>	<u>-</u>

(continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
OTHER GRANTS -- BUDGET BASIS (CONTINUED)
YEAR ENDED JUNE 30, 2000**

	<u>OTHER GRANTS</u>		
	<u>REVISED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
Excess of revenues over expenditures	\$ 85,783	85,783	-
OTHER FINANCING SOURCES(USES)			
Refund of prior year receipts	(421)	(421)	-
TOTAL OTHER FINANCING SOURCES(USES)	(421)	(421)	-
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	85,362	85,362	-
Prior year encumbrances appropriated	6,044	6,044	-
FUND BALANCES AT BEGINNING OF YEAR	303,124	303,124	-
FUND BALANCES AT END OF YEAR	<u>\$ 394,530</u>	<u>394,530</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
VENTURE CAPITAL -- BUDGET BASIS
YEAR ENDED JUNE 30, 2000**

	VENTURE CAPITAL		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Other	\$ -	-	-
TOTAL REVENUES	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES:			
SUPPORT SERVICES-INSTRUCTIONAL			
Salaries and wages	146	146	-
Fringe benefits	187	187	-
Purchased services	2,592	2,592	-
Supplies and materials	429	429	-
TOTAL EXPENDITURES	<u>3,354</u>	<u>3,354</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(3,354)	(3,354)	-
Prior year encumbrances appropriated	2,049	2,049	-
FUND BALANCES AT BEGINNING OF YEAR	<u>2,060</u>	<u>2,060</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>\$ 755</u>	<u>755</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
ATHLETICS--BUDGET BASIS
YEAR ENDED JUNE 30, 2000**

	ATHLETICS		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Extracurricular	\$ 233,039	233,039	-
Miscellaneous	24,006	24,006	-
TOTAL REVENUES	257,045	257,045	-
EXPENDITURES:			
SUPPORT SERVICES- SCHOOL ADMINISTRATION:			
Other	65,170	65,170	-
TOTAL SUPPORT SERVICES- SCHOOL ADMINISTRATION	65,170	65,170	-
OPERATION OF NON-INSTRUCTIONAL SERVICES:			
Community services:			
Supplies and materials	811	811	-
TOTAL OPERATION OF NON-INSTRUCTIONAL SERVICES	811	811	-
EXTRACURRICULAR ACTIVITIES:			
Academic and subject oriented activities:			
Supplies and materials	5,822	5,822	-
Other	32,609	32,609	-
TOTAL ACADEMIC AND SUBJECT ORIENTED ACTIVITIES	38,431	38,431	-
Sports oriented activities:			
Salaries and wages	5,925	5,925	-
Fringe benefits	443	443	-
Purchased services	25,051	25,051	-
Supplies and materials	32,737	32,737	-
Capital outlay	40,698	40,698	-
Other	54,479	54,479	-
TOTAL SPORTS ORIENTED ACTIVITIES	159,333	159,333	-
TOTAL EXTRACURRICULAR ACTIVITIES	197,764	197,764	-
TOTAL EXPENDITURES	263,745	263,745	-
Excess (deficiency) of revenues over expenditures, carried forward	(6,700)	(6,700)	-

(Continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
ATHLETICS--BUDGET BASIS, CONTINUED
YEAR ENDED JUNE 30, 2000**

	ATHLETICS		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
Excess (deficiency) of revenues over expenditures, brought forward	(6,700)	(6,700)	-
OTHER FINANCING SOURCES (USES):			
Transfers In	1,604	1,604	-
Transfers Out	(1,604)	(1,604)	-
TOTAL OTHER FINANCING SOURCES(USES)	-	-	-
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(6,700)	(6,700)	-
Prior year encumbrances appropriated	17,039	17,039	-
FUND BALANCES AT BEGINNING OF YEAR	55,538	55,538	-
FUND BALANCES AT END OF YEAR	\$ 65,877	65,877	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
AUXILIARY SERVICE FUND--BUDGET BASIS
YEAR ENDED JUNE 30, 2000**

	AUXILIARY SERVICE FUND		
	REVISED	VARIANCE	
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>(UNFAVORABLE)</u>
REVENUES:			
Intergovernmental	\$ 229,095	229,095	-
TOTAL REVENUES	229,095	229,095	-
EXPENDITURES:			
COMMUNITY SERVICES:			
Salaries and wages	52,703	52,703	-
Fringe benefits	15,149	15,149	-
Purchased services	42,516	42,516	-
Supplies and materials	121,653	121,653	-
Capital Outlay	1,204	1,204	-
Other	9,164	9,164	-
TOTAL EXPENDITURES	242,389	242,389	-
Excess (deficiency) of revenues over expenditures	(13,294)	(13,294)	-
Prior year encumbrances appropriated	54,143	54,143	-
FUND BALANCES AT BEGINNING OF YEAR	12,051	12,051	-
FUND BALANCES (DEFICIT) AT END OF YEAR	\$ 52,900	52,900	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
GIFTED GRANT -- BUDGET BASIS
YEAR ENDED JUNE 30, 2000**

	GIFTED GRANT		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Intergovernmental	\$ -	-	-
TOTAL REVENUES	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES:			
SPECIAL INSTRUCTION:			
Salaries	1,284	1,284	-
Fringe benefits	217	217	-
Purchased services	291	291	-
Supplies and materials	847	847	-
TOTAL SPECIAL INSTRUCTION	<u>2,639</u>	<u>2,639</u>	<u>-</u>
SUPPORT SERVICES - PUPILS:			
Purchased services	100	100	-
TOTAL SUPPORT SERVICES - PUPILS	<u>100</u>	<u>100</u>	<u>-</u>
TOTAL EXPENDITURES	<u>2,739</u>	<u>2,739</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(2,739)	(2,739)	-
Prior year encumbrances appropriated	408	408	-
FUND BALANCES AT BEGINNING OF YEAR	<u>2,409</u>	<u>2,409</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>\$ 78</u>	<u>78</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
OHIOREADS GRANT--BUDGET BASIS
YEAR ENDED JUNE 30, 2000**

	OHIOREADS GRANT		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Intergovernmental	\$ 191,828	191,828	-
TOTAL REVENUES	<u>191,828</u>	<u>191,828</u>	<u>-</u>
EXPENDITURES:			
REGULAR INSTRUCTION:			
Salaries and wages	29,629	29,629	-
Employee benefits	3,053	3,053	-
Purchased services	118,931	118,931	-
Supplies ad materials	45,672	45,672	-
TOTAL EXPENDITURES	<u>197,285</u>	<u>197,285</u>	<u>-</u>
Excess (deficiency) of revenues over expenses	(5,457)	(5,457)	-
OTHER FINANCING SOURCES (USES):			
Advances In	-	15,072	15,072
TOTAL OTHER FINANCING SOURCES(USES)	<u>-</u>	<u>15,072</u>	<u>15,072</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(5,457)	9,615	15,072
FUND BALANCES AT BEGINNING OF YEAR	-	-	-
FUND BALANCES (DEFICIT) AT END OF YEAR	<u>\$ (5,457)</u>	<u>9,615</u>	<u>15,072</u>

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
ENTRY YEAR PROGRAM -- BUDGET BASIS
YEAR ENDED JUNE 30, 2000**

	ENTRY YEAR PROGRAM		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Other	\$ -	-	-
TOTAL REVENUES	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES:			
REGULAR INSTRUCTION:			
Purchased services	1,155	1,155	-
Supplies and materials	42	42	-
TOTAL EXPENDITURES	<u>1,197</u>	<u>1,197</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(1,197)	(1,197)	-
Prior year encumbrances appropriated	1,046	1,046	-
FUND BALANCES AT BEGINNING OF YEAR	<u>715</u>	<u>715</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>\$ 564</u>	<u>564</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
SUMMER SCHOOL GRANT -- BUDGET BASIS
YEAR ENDED JUNE 30, 2000**

	SUMMER SCHOOL GRANT		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Other	\$ -	-	-
TOTAL REVENUES	-	-	-
EXPENDITURES:			
REGULAR INSTRUCTION:			
Other	-	-	-
TOTAL EXPENDITURES	-	-	-
Excess of revenues over expenditures	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	2,307	2,307	-
FUND BALANCES AT END OF YEAR	\$ 2,307	2,307	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
DISADVANTAGED PUPIL IMPACT PROGRAM -- BUDGET BASIS
YEAR ENDED JUNE 30, 2000**

	<u>DISADVANTAGED PUPIL IMPACT PROGRAM</u>		
	<u>REVISED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES:			
Intergovernmental	\$ 72,889	72,889	-
TOTAL REVENUES	<u>72,889</u>	<u>72,889</u>	<u>-</u>
EXPENDITURES:			
REGULAR INSTRUCTION:			
Salaries and wages	7,250	7,250	-
Fringe benefits	899	899	-
TOTAL REGULAR INSTRUCTION	<u>8,149</u>	<u>8,149</u>	<u>-</u>
SPECIAL INSTRUCTION:			
Salaries and wages	1,958	1,958	-
Fringe benefits	301	301	-
Supplies and materials	6,000	6,000	-
TOTAL SPECIAL INSTRUCTION	<u>8,259</u>	<u>8,259</u>	<u>-</u>
SUPPORT SERVICES - PUPIL			
Salaries and wages	88,218	88,218	-
Fringe benefits	37,335	37,335	-
TOTAL SUPPORT SERVICES - PUPIL	<u>125,553</u>	<u>125,553</u>	<u>-</u>
SUPPORT SERVICES - CENTRAL SERVICES			
Salaries and wages	21,295	21,295	-
Fringe benefits	3,928	3,928	-
TOTAL SUPPORT SERVICES - CENTRAL SERVICES	<u>25,223</u>	<u>25,223</u>	<u>-</u>
TOTAL EXPENDITURES	<u>167,184</u>	<u>167,184</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(94,295)	(94,295)	-
FUND BALANCES AT BEGINNING OF YEAR	<u>94,295</u>	<u>94,295</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>\$ -</u>	<u>-</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
DATA COMMUNICATION -- BUDGET BASIS
YEAR ENDED JUNE 30, 2000**

	DATA COMMUNICATION		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Intergovernmental	\$ -	-	-
TOTAL REVENUES	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES:			
SUPPORT SERVICES-INSTRUCTIONAL			
Salaries and wages	1,412	1,412	-
Fringe benefits	236	236	-
Capital Outlay	75	75	-
TOTAL EXPENDITURES	<u>1,723</u>	<u>1,723</u>	<u>-</u>
Deficiency of revenues over expenditures	(1,723)	(1,723)	-
Prior year encumbrances appropriated	95	95	-
FUND BALANCES AT BEGINNING OF YEAR	<u>13,053</u>	<u>13,053</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>\$ 11,425</u>	<u>11,425</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
TEACHER DEVELOPMENT GRANTS--BUDGET BASIS
YEAR ENDED JUNE 30, 2000**

	<u>TEACHER DEVELOPMENT GRANTS</u>		
	<u>REVISED</u>		<u>VARIANCE</u>
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>FAVORABLE</u> <u>(UNFAVORABLE)</u>
REVENUES			
Intergovernmental	\$ 28,364	28,364	-
TOTAL REVENUES	<u>28,364</u>	<u>28,364</u>	<u>-</u>
EXPENDITURES			
SUPPORT SERVICES INSTRUCTIONAL STAFF:			
Purchased services	20,866	20,866	-
Supplies and materials	6,541	6,541	-
TOTAL EXPENDITURES	<u>27,407</u>	<u>27,407</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	957	957	-
Prior year encumbrances appropriated	562	562	-
FUND BALANCES AT BEGINNING OF YEAR	<u>8,447</u>	<u>8,447</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>\$ 9,966</u>	<u>9,966</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
EMIS GRANTS--BUDGET BASIS
YEAR ENDED JUNE 30, 2000**

	<u>EMIS GRANTS</u>		
	<u>REVISED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES:			
Intergovernmental	\$ 16,759	16,759	-
TOTAL REVENUES	<u>16,759</u>	<u>16,759</u>	<u>-</u>
EXPENDITURES:			
CENTRAL SERVICES:			
Purchased services	27,331	27,331	-
Capital Outlay	1,660	1,660	-
TOTAL EXPENDITURES	<u>28,991</u>	<u>28,991</u>	<u>-</u>
Excess (deficiency) of revenues over expenses	(12,232)	(12,232)	-
Prior year encumbrances appropriated	29,388	29,388	-
FUND BALANCES AT BEGINNING OF YEAR	<u>1,869</u>	<u>1,869</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>\$ 19,025</u>	<u>19,025</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
TEXTBOOK SUBSIDY--BUDGET BASIS
YEAR ENDED JUNE 30, 2000**

	<u>TEXTBOOK SUBSIDY</u>		
	<u>REVISED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES:			
Intergovernmental	\$ -	-	-
TOTAL REVENUES	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES:			
REGULAR INSTRUCTION:			
Supplies and materials	50,609	50,609	-
TOTAL EXPENDITURES	<u>50,609</u>	<u>50,609</u>	<u>-</u>
Excess (deficiency) of revenues over expenses	(50,609)	(50,609)	-
Prior year encumbrances appropriated	40,610	40,610	-
FUND BALANCES AT BEGINNING OF YEAR	<u>24,698</u>	<u>24,698</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>\$ 14,699</u>	<u>14,699</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
DISADVANTAGED PUPIL PROGRAM GRANTS--BUDGET BASIS
YEAR ENDED JUNE 30, 2000**

	DISADVANTAGED PUPIL PROGRAM		
	REVISED	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>(UNFAVORABLE)</u>
REVENUES:			
Intergovernmental	\$ -	-	-
TOTAL REVENUES	-	-	-
EXPENDITURES:			
ADMINISTRATIVE SERVICES	-	-	-
TOTAL EXPENDITURES	-	-	-
Excess (deficiency) of revenues over expenses	-	-	-
FUND DEFICIT AT BEGINNING OF YEAR	(15,200)	(15,200)	-
FUND DEFICIT AT END OF YEAR	\$ (15,200)	(15,200)	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
MISCELLANEOUS STATE GRANTS--BUDGET BASIS
YEAR ENDED JUNE 30, 2000**

	<u>MISCELLANEOUS STATE GRANTS</u>		
	<u>REVISED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES:			
Intergovernmental	\$ 15,569	15,569	-
TOTAL REVENUES	<u>15,569</u>	<u>15,569</u>	<u>-</u>
EXPENDITURES:			
REGULAR INSTRUCTION:			
Purchased services	2,000	2,000	-
TOTAL REGULAR INSTRUCTION	<u>2,000</u>	<u>2,000</u>	<u>-</u>
SUPPORT SERVICES- INSTRUCTIONAL:			
Purchased services	1,200	1,200	-
TOTAL SUPPORT SERVICES- INSTRUCTIONAL	<u>1,200</u>	<u>1,200</u>	<u>-</u>
TOTAL EXPENDITURES	<u>3,200</u>	<u>3,200</u>	<u>-</u>
Excess (deficiency) of revenues over expenses	12,369	12,369	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-
FUND BALANCES AT END OF YEAR	<u>\$ 12,369</u>	<u>12,369</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
EISENHOWER GRANT - TITLE II--BUDGET BASIS
YEAR ENDED JUNE 30, 2000**

	EISENHOWER GRANT		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Intergovernmental	\$ -	-	-
TOTAL REVENUES	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES:			
INSTRUCTIONAL STAFF:			
Salaries and wages	1,000	1,000	-
Purchased services	3,884	3,884	-
Supplies and materials	13,774	13,774	-
TOTAL INSTRUCTIONAL STAFF	<u>18,658</u>	<u>18,658</u>	<u>-</u>
COMMUNITY SERVICE			
Purchased Services	911	911	-
Supplies and materials	523	523	-
TOTAL COMMUNITY SERVICE	<u>1,434</u>	<u>1,434</u>	<u>-</u>
TOTAL EXPENDITURES	<u>20,092</u>	<u>20,092</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(20,092)	(20,092)	-
Prior year encumbrances appropriated	2,100	2,100	-
FUND BALANCES AT BEGINNING OF YEAR	<u>27,111</u>	<u>27,111</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>\$ 9,119</u>	<u>9,119</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
TITLE VIB GRANTS--BUDGET BASIS
YEAR ENDED JUNE 30, 2000**

	TITLE VIB GRANTS		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Intergovernmental	\$ 415,835	415,835	-
TOTAL REVENUES	<u>415,835</u>	<u>415,835</u>	<u>-</u>
EXPENDITURES:			
PUPIL SERVICES:			
Salaries and wages	115,665	115,665	-
Fringe benefits	34,808	34,808	-
Purchased services	18,089	18,089	-
TOTAL PUPIL SERVICES	<u>168,562</u>	<u>168,562</u>	<u>-</u>
SUPPORT SERVICES- SCHOOL ADMINISTRATION			
Salaries and wages	153,551	153,551	-
Fringe benefits	42,634	42,634	-
TOTAL SUPPORT SERVICES- SCHOOL ADMINISTRATION	<u>196,185</u>	<u>196,185</u>	<u>-</u>
TOTAL EXPENDITURES	<u>364,747</u>	<u>364,747</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	51,088	51,088	-
Prior year encumbrances appropriated	767	767	
FUND BALANCES AT BEGINNING OF YEAR	<u>11,033</u>	<u>11,033</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>\$ 62,888</u>	<u>62,888</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
TITLE I GRANTS--BUDGET BASIS
YEAR ENDED JUNE 30, 2000**

	TITLE I GRANTS		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Intergovernmental	\$ 325,752	325,752	-
TOTAL REVENUES	<u>325,752</u>	<u>325,752</u>	<u>-</u>
EXPENDITURES:			
SPECIAL INSTRUCTION:			
Salaries and wages	192,298	192,298	-
Fringe benefits	54,040	54,040	-
Purchased services	6,580	6,580	-
Supplies and materials	1,500	1,500	-
TOTAL SPECIAL INSTRUCTION	<u>254,418</u>	<u>254,418</u>	<u>-</u>
INSTRUCTIONAL STAFF:			
Salaries and wages	63,911	63,911	-
Fringe benefits	11,300	11,300	-
TOTAL INSTRUCTIONAL STAFF	<u>75,211</u>	<u>75,211</u>	<u>-</u>
TOTAL EXPENDITURES	<u>329,629</u>	<u>329,629</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(3,877)	(3,877)	-
FUND BALANCES AT BEGINNING OF YEAR	42,792	42,792	-
FUND BALANCES AT END OF YEAR	<u>\$ 38,915</u>	<u>38,915</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
TITLE VI GRANTS--BUDGET BASIS
YEAR ENDED JUNE 30, 2000**

	TITLE VI GRANTS		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Intergovernmental	\$ 15,049	15,049	-
TOTAL REVENUES	<u>15,049</u>	<u>15,049</u>	<u>-</u>
EXPENDITURES:			
REGULAR INSTRUCTION:			
Purchased services	4,130	4,130	-
Supplies and materials	1,827	1,827	-
TOTAL REGULAR INSTRUCTION	<u>5,957</u>	<u>5,957</u>	<u>-</u>
INSTRUCTIONAL STAFF:			
Salaries and wages	19,610	19,610	-
Fringe benefits	4,060	4,060	-
TOTAL INSTRUCTIONAL STAFF	<u>23,670</u>	<u>23,670</u>	<u>-</u>
COMMUNITY SERVICES:			
Supplies and materials	2,527	2,527	-
TOTAL COMMUNITY SERVICES	<u>2,527</u>	<u>2,527</u>	<u>-</u>
TOTAL EXPENDITURES	<u>32,154</u>	<u>32,154</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(17,105)	(17,105)	-
OTHER FINANCING SOURCES (USES):			
Advances In	-	8,926	8,926
TOTAL OTHER FINANCING SOURCES(USES)	<u>-</u>	<u>8,926</u>	<u>8,926</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(17,105)	(8,179)	8,926
FUND BALANCES AT BEGINNING OF YEAR	12,711	12,711	-
FUND BALANCES (DEFICIT) AT END OF YEAR	<u>\$ (4,394)</u>	<u>4,532</u>	<u>8,926</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
DRUG-FREE GRANTS--BUDGET BASIS
YEAR ENDED JUNE 30, 2000**

	DRUG-FREE GRANTS		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Intergovernmental	\$ 10,091	10,091	-
TOTAL REVENUES	<u>10,091</u>	<u>10,091</u>	<u>-</u>
EXPENDITURES:			
SUPPORT SERVICES - INSTRUCTIONAL STAFF:			
Salaries and wages	600	600	-
Fringe benefits	93	93	-
Purchased services	5,819	5,819	-
Supplies and materials	8,990	8,990	-
Capital outlay	1,039	1,039	-
TOTAL EXPENDITURES	<u>16,541</u>	<u>16,541</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(6,450)	(6,450)	-
OTHER FINANCING SOURCES (USES):			
Advances In	-	9,621	9,621
Advances Out	-	(7,179)	(7,179)
TOTAL OTHER FINANCING SOURCES(USES)	<u>-</u>	<u>2,442</u>	<u>2,442</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(6,450)	(4,008)	2,442
Prior year encumbrances appropriated	4,008	4,008	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-
FUND BALANCES (DEFICIT) AT END OF YEAR	<u>\$ (2,442)</u>	<u>-</u>	<u>2,442</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
TECHNICAL PREPARATION--BUDGET BASIS
YEAR ENDED JUNE 30, 2000**

	<u>TECHNICAL PREPARATION</u>		
	<u>REVISED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES:			
Intergovernmental	\$ -	-	-
TOTAL REVENUES	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES:			
SUPPORT SERVICES - INSTRUCTIONAL STAFF:			
Supplies and materials	-	-	-
TOTAL EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>\$ -</u>	<u>-</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
EDUCATION OF THE HANDICAPPED PRESCHOOL GRANTS--BUDGET BASIS
YEAR ENDED JUNE 30, 2000**

	EDUCATION OF THE HANDICAPPED PRESCHOOL GRANTS		
	REVISED		VARIANCE
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>FAVORABLE (UNFAVORABLE)</u>
REVENUES:			
Intergovernmental	\$ 24,158	24,158	-
TOTAL REVENUES	24,158	24,158	-
EXPENDITURES:			
SUPPORTING SERVICES-INSTRUCTIONAL			
Salaries and wages	22,840	22,840	-
Fringe benefits	4,263	4,263	-
Purchased services	1,543	1,543	-
TOTAL EXPENDITURES	28,646	28,646	-
Excess (deficiency) of revenues over expenditures	(4,488)	(4,488)	-
FUND BALANCES AT BEGINNING OF YEAR	4,488	4,488	-
FUND BALANCES AT END OF YEAR	\$ -	-	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
FCC E-RATE FUND--BUDGET BASIS
YEAR ENDED JUNE 30, 2000**

	FCC E-RATE FUND		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Intergovernmental	\$ -	-	-
TOTAL REVENUES	-	-	-
EXPENDITURES:			
SUPPORT SERVICES - INSTRUCTIONAL STAFF:			
Supplies and materials	-	-	-
TOTAL EXPENDITURES	-	-	-
OTHER FINANCING SOURCES (USES):			
Refund of prior years receipt	1,496	1,496	-
TOTAL OTHER FINANCING SOURCES(USES)	1,496	1,496	-
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	1,496	1,496	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-
FUND BALANCES AT END OF YEAR	\$ 1,496	1,496	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
MISCELLANEOUS FEDERAL GRANTS--BUDGET BASIS
YEAR ENDED JUNE 30, 2000**

	MISCELLANEOUS FEDERAL GRANTS		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Intergovernmental	\$ 163,781	163,781	-
TOTAL REVENUES	<u>163,781</u>	<u>163,781</u>	<u>-</u>
EXPENDITURES:			
REGULAR INSTRUCTION:			
Salaries and wages	59,749	59,749	-
Fringe benefits	23,076	23,076	-
Purchased services	13,906	13,906	-
Supplies and materials	13,047	13,047	-
TOTAL REGULAR INSTRUCTION	<u>109,778</u>	<u>109,778</u>	<u>-</u>
VOCATIONAL INSTRUCTION:			
Supplies and materials	220	220	-
TOTAL VOCATIONAL INSTRUCTION	<u>220</u>	<u>220</u>	<u>-</u>
SUPPORTING SERVICES-PUPIL:			
Salaries and wages	15,533	15,533	-
Fringe benefits	2,728	2,728	-
Purchased services	17,833	17,833	-
Supplies and materials	6,378	6,378	-
Capital outlay	886	886	-
Other	114	114	-
TOTAL SUPPORTING SERVICES-PUPIL	<u>43,472</u>	<u>43,472</u>	<u>-</u>
BUSINESS OPERATIONS:			
Other	883	883	-
TOTAL BUSINESS OPERATIONS	<u>883</u>	<u>883</u>	<u>-</u>
INSTRUCTIONAL STAFF:			
Salaries and wages	20,374	20,374	-
Fringe benefits	3,478	3,478	-
Purchased services	26,518	26,518	-
Supplies and materials	4,754	4,754	-
TOTAL INSTRUCTIONAL STAFF	<u>55,124</u>	<u>55,124</u>	<u>-</u>
CENTRAL SERVICES:			
Purchased services	19,075	19,075	-
Supplies and materials	2,200	2,200	-
TOTAL CENTRAL SERVICES	<u>21,275</u>	<u>21,275</u>	<u>-</u>

(continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
MISCELLANEOUS FEDERAL GRANTS--BUDGET BASIS, Continued
YEAR ENDED JUNE 30, 2000**

	MISCELLANEOUS FEDERAL GRANTS		
	VARIANCE		
	REVISED		FAVORABLE
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>(UNFAVORABLE)</u>
OPERATION OF NON-INSTRUCTIONAL SERVICES:			
Community services:			
Supplies and materials	1,421	1,421	-
TOTAL OPERATION OF NON-INSTRUCTIONAL SERVICES	<u>1,421</u>	<u>1,421</u>	<u>-</u>
TOTAL EXPENDITURES	<u>232,173</u>	<u>232,173</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(68,392)</u>	<u>(68,392)</u>	<u>-</u>
OTHER FINANCING SOURCES (USES):			
Refund of prior years receipt	(4,101)	(4,101)	-
Refund of prior years expenditures	204	204	-
Advances In	-	35,030	35,030
Advances Out	-	(822)	(822)
TOTAL OTHER FINANCING SOURCES(USES)	<u>(3,897)</u>	<u>30,311</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	<u>(72,289)</u>	<u>(38,081)</u>	<u>34,208</u>
Prior year encumbrances appropriated	11,834	11,834	-
FUND BALANCES AT BEGINNING OF YEAR	<u>46,447</u>	<u>46,447</u>	<u>-</u>
FUND BALANCES (DEFICIT) AT END OF YEAR	<u>\$ (14,008)</u>	<u>20,200</u>	<u>34,208</u>

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

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GROVEPORT MADISON LOCAL SCHOOL DISTRICT, OHIO

Debt Service Fund

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

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

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

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GROVEPORT MADISON LOCAL SCHOOL DISTRICT, OHIO

Capital Projects Funds

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

Permanent Improvement Fund - A fund provided to account for all transactions related to the acquiring, constructing, or improving of such permanent improvements as authorized by Section 5705, Revised Code.

School Net Fund - A fund used to provide for computer hardware and software in K-4 classrooms in the district.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMBINING BALANCE SHEET
 ALL CAPITAL PROJECTS FUNDS
 JUNE 30, 2000**

	<u>PERMANENT IMPROVEMENTS FUND</u>	<u>SCHOOLNET FUND</u>	<u>TOTAL</u>
<u>ASSETS</u>			
Equity in pooled cash and cash equivalents	\$ 324,418	63,755	388,173
Total assets	<u>\$ 324,418</u>	<u>63,755</u>	<u>388,173</u>
<u>LIABILITIES</u>			
Accounts payable	\$ 222	601	823
Total liabilities	<u>222</u>	<u>601</u>	<u>823</u>
<u>EQUITY AND OTHER CREDITS</u>			
Fund balances:			
Reserve for encumbrances	225,441	10,728	236,169
Unreserved --			
Undesignated	98,755	52,426	151,181
Total fund equity	<u>324,196</u>	<u>63,154</u>	<u>387,350</u>
Total liabilities and fund equity	<u>\$ 324,418</u>	<u>63,755</u>	<u>388,173</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMBINING STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCE
 ALL CAPITAL PROJECTS FUNDS
 YEAR ENDED JUNE 30, 2000**

	PERMANENT IMPROVEMENTS FUND	SCHOOLNET FUND	TOTAL
	<u> </u>	<u> </u>	<u> </u>
Revenues			
Other	\$ 325,010	-	325,010
Total revenues	<u>\$ 325,010</u>	<u>-</u>	<u>325,010</u>
Expenditures			
Support Services:			
Instructional Staff	\$ -	106,795	106,795
Operation & Maintenance	14,048	-	14,048
Total expenditures	<u>14,048</u>	<u>106,795</u>	<u>120,843</u>
Excess (deficiency) of revenue over expenditures	310,962	(106,795)	204,167
Other financing sources:			
Proceeds from sale of equipment	13,234	-	13,234
Total other financing sources	<u>13,234</u>	<u>-</u>	<u>13,234</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	324,196	(106,795)	217,401
Fund balances (deficits) at beginning of year	-	169,949	169,949
Fund balances at end of year	<u>\$ 324,196</u>	<u>63,154</u>	<u>387,350</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
PERMANENT IMPROVEMENTS FUND--BUDGET BASIS
YEAR ENDED JUNE 30, 2000**

	PERMANENT IMPROVEMENTS FUND		
	REVISED	ACTUAL	VARIANCE
	BUDGET	UNFAVORABLE)	FAVORABLE
REVENUES:			
Miscellaneous	\$ 338,244	338,244	-
TOTAL REVENUES	338,244	338,244	-
EXPENDITURES:			
OPERATION AND MAINTENANCE OF PLANT			
Purchased services	184,500	184,500	-
Supplies and materials	14,036	14,036	-
Capital Outlay	40,731	40,731	-
TOTAL OPERATION AND MAINTENANCE OF PLA	239,267	239,267	-
TOTAL EXPENDITURES	239,267	239,267	-
Excess of revenues over expenditures	98,977	98,977	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-
FUND BALANCES AT END OF YEAR	\$ 98,977	98,977	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
SCHOOL NET PLUS--BUDGET BASIS
YEAR ENDED JUNE 30, 1999**

	<u>SCHOOL NET PLUS</u>		
	<u>REVISED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE UNFAVORABLE)</u>
REVENUES:			
Intergovernmental	\$ -	-	-
TOTAL REVENUES	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES:			
SUPPORT SERVICES-INSTRUCTIONAL			
Salaries and wages	2,987	2,987	-
Fringe benefits	451	451	-
Purchased services	22,822	22,822	-
Supplies and materials	20,728	20,728	-
Capital Outlay	70,534	70,534	-
TOTAL EXPENDITURES	<u>117,522</u>	<u>117,522</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(117,522)	(117,522)	-
Prior year encumbrances appropriated	9,089	9,089	-
FUND BALANCES AT BEGINNING OF YEAR	160,858	160,858	-
FUND BALANCES AT END OF YEAR	<u>\$ 52,425</u>	<u>52,425</u>	<u>-</u>

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

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GROVEPORT MADISON LOCAL SCHOOL DISTRICT, OHIO

Enterprise Funds

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

Food Service Fund - a fund used to record financial transactions related to the District's food service operation.

Uniform School Supply Fund - A rotary fund provided to account for the purchase and sale of school supplies as adopted by the Board of Education for use in the schools of the District. Profit derived from such sale is to be used for school purposes or activities in connection with the school.

Adult Education Fund - A fund provided to account for transactions made in connection with adult education classes.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL ENTERPRISE FUNDS
JUNE 30, 2000**

	<u>FOOD SERVICE</u>	<u>UNIFORM SCHOOL SUPPLIES</u>	<u>ADULT EDUCATION</u>	<u>TOTAL</u>
<u>ASSETS</u>				
<i>Current assets:</i>				
Equity in pooled cash and cash equivalents	\$ 144,949	177,890	2,037	324,876
Receivables:				
Accounts	1,622	3,459	-	5,081
Intergovernmental	60,695	-	-	60,695
Inventory held for resale	11,645	-	-	11,645
Prepaid assets	633	-	-	633
<i>Total current assets</i>	<u>219,544</u>	<u>181,349</u>	<u>2,037</u>	<u>402,930</u>
<i>Non-current assets:</i>				
Fixed assets (net)	73,759	-	-	73,759
<i>Total non-current assets</i>	<u>73,759</u>	<u>-</u>	<u>-</u>	<u>73,759</u>
 Total assets	 <u>\$ 293,303</u>	 <u>181,349</u>	 <u>2,037</u>	 <u>476,689</u>
 <u>LIABILITIES</u>				
<i>Current liabilities:</i>				
Accounts payable	\$ 3,186	5,372	-	8,558
Accrued wages and benefits	86,513	-	-	86,513
Intergovernmental payable	84,944	-	-	84,944
Deferred revenue	4,217	-	-	4,217
<i>Total current liabilities</i>	<u>178,860</u>	<u>5,372</u>	<u>-</u>	<u>184,232</u>
<i>Non-current liabilities:</i>				
Compensated absences payable	67,418	-	-	67,418
<i>Total non-current liabilities</i>	<u>67,418</u>	<u>-</u>	<u>-</u>	<u>67,418</u>
 Total liabilities	 <u>246,278</u>	 <u>5,372</u>	 <u>-</u>	 <u>251,650</u>
 <u>EQUITY AND OTHER CREDITS</u>				
Retained earnings (deficit)	47,025	175,977	2,037	225,039
Total retained earnings and other credits	<u>47,025</u>	<u>175,977</u>	<u>2,037</u>	<u>225,039</u>
 Total liabilities, equity and other credits	 <u>\$ 293,303</u>	 <u>181,349</u>	 <u>2,037</u>	 <u>476,689</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMBINING STATEMENT OF REVENUES, EXPENSES AND
 CHANGES IN RETAINED EARNINGS
 ALL ENTERPRISE FUNDS
 YEAR ENDED JUNE 30, 2000**

	<u>FOOD SERVICE</u>	<u>UNIFORM SCHOOL SUPPLIES</u>	<u>ADULT EDUCATION</u>	<u>TOTAL</u>
Operating Revenues:				
Sales	\$ 994,706	-	-	994,706
Tuition	-	180,356	-	180,356
Other	2,547	3,219	-	5,766
Total operating revenues	<u>997,253</u>	<u>183,575</u>	<u>-</u>	<u>1,180,828</u>
Operating Expenses:				
Salaries	458,872	-	-	458,872
Fringe benefits	242,328	-	-	242,328
Purchased services	114,654	-	595	115,249
Materials and supplies	12,166	138,798	-	150,964
Cost of sales	592,519	-	-	592,519
Depreciation	5,065	-	-	5,065
Other	1,850	-	-	1,850
Total operating expenses	<u>1,427,454</u>	<u>138,798</u>	<u>595</u>	<u>1,566,847</u>
Operating income (loss)	(430,201)	44,777	(595)	(386,019)
Nonoperating Revenues:				
Federal donated commodities	59,502	-	-	59,502
Operating grants	393,624	-	500	394,124
Investment income	2,434	-	-	2,434
Total nonoperating revenues	<u>455,560</u>	<u>-</u>	<u>500</u>	<u>456,060</u>
Net income (loss)	25,359	44,777	(95)	70,041
Retained earnings(deficit) at beginning of ye	21,666	131,200	2,132	154,998
Retained earnings at end of year	<u>\$ 47,025</u>	<u>175,977</u>	<u>2,037</u>	<u>225,039</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
COMBINING STATEMENT OF CASH FLOWS
ENTERPRISE FUNDS
YEAR ENDED JUNE 30, 2000**

	<u>FOOD SERVICE</u>	<u>UNIFORM SCHOOL SUPPLIES</u>	<u>ADULT EDUCATION</u>	<u>TOTALS</u>
CASH FLOWS FROM OPERATING ACTIVITIES:				
Operating income (loss)	\$ (430,201)	44,777	(595)	(386,019)
ADJUSTMENTS TO RECONCILE OPERATING LOSS TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:				
Depreciation	5,065	-	-	5,065
Donated commodities used	59,502	-	-	59,502
Increase in receivables	(1,622)	(2,039)	-	(3,661)
Decrease in inventory	2,331	-	-	2,331
Increase in prepaids	(633)	-	-	(633)
Decrease in accounts payable	(7,834)	(484)	(595)	(8,913)
Increase in intergovernmental payable	24,914	-	-	24,914
Decrease in interfund payable	(9,940)	-	-	(9,940)
Decrease in deferred revenue	(1,452)	-	-	(1,452)
Increase in accrued liabilities	22,240	-	-	22,240
Increase in compensated absences	3,841	-	-	3,841
NET ADJUSTMENTS	<u>96,412</u>	<u>(2,523)</u>	<u>(595)</u>	<u>93,294</u>
Net cash provided by (used in) operating activities	(333,789)	42,254	(1,190)	(292,725)
CASH FLOWS PROVIDED BY NONCAPITAL FINANCING ACTIVITIES				
Operating grants	385,927	-	500	386,427
NET CASH FLOWS PROVIDED BY NONCAPITAL FINANCING ACTIVITIES	<u>385,927</u>	<u>-</u>	<u>500</u>	<u>386,427</u>
CASH FLOWS USED IN CAPITAL FINANCING ACTIVITIES ACTIVITIES				
Acquisition of capital assets	(12,327)	-	-	(12,327)
NET CASH FLOWS USED IN CAPITAL FINANCING ACTIVITIES	<u>(12,327)</u>	<u>-</u>	<u>-</u>	<u>(12,327)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest	2,434	-	-	2,434
NET CASH FLOWS PROVIDED BY INVESTING ACTIVITIES	<u>2,434</u>	<u>-</u>	<u>-</u>	<u>2,434</u>
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	42,245	42,254	(690)	83,809
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>102,704</u>	<u>135,636</u>	<u>2,727</u>	<u>241,067</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 144,949</u>	<u>177,890</u>	<u>2,037</u>	<u>324,876</u>
<u>Supplemental Information</u>				
Noncash activities:				
Donated commodities	\$ 58,050	-	-	58,050

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN RETAINED EARNINGS--BUDGET AND ACTUAL--
FOOD SERVICE FUND--BUDGET BASIS
YEAR ENDED JUNE 30, 2000**

	FOOD SERVICE FUND		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Food service sales	\$ 994,707	994,707	-
Investment income	2,434	2,434	-
Other	925	925	-
TOTAL REVENUES	998,066	998,066	-
EXPENSES:			
Salaries and wages	467,085	467,085	-
Employee benefits	193,693	193,693	-
Purchased services	137,826	137,826	-
Supplies and materials	613,732	613,732	-
Capital Outlay	12,557	12,557	-
Other	1,620	1,620	-
TOTAL EXPENSES	1,426,513	1,426,513	-
Operating loss	(428,447)	(428,447)	-
NONOPERATING REVENUE:			
State sources	22,564	22,564	-
Federal sources	363,363	363,363	-
TOTAL NONOPERATING REVENUE	385,927	385,927	-
Net loss	(42,520)	(42,520)	-
Prior year encumbrances appropriated	102,704	102,704	-
RETAINED EARNINGS AT BEGINNING OF YEAR	-	-	-
RETAINED EARNINGS AT END OF YEAR	\$ 60,184	60,184	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN RETAINED EARNINGS--BUDGET AND ACTUAL--
UNIFORM SCHOOL SUPPLIES FUND--BUDGET BASIS
YEAR ENDED JUNE 30, 2000**

	<u>UNIFORM SCHOOL SUPPLIES FUND</u>		
	<u>REVISED</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
	<u>BUDGET</u>	<u>UNFAVORABLE)</u>	<u>FAVORABLE</u>
REVENUES:			
Property taxes	\$ 16	16	-
Class fees	180,339	180,339	-
Other	85	85	-
TOTAL REVENUES	180,440	180,440	-
EXPENSES:			
Supplies and materials	158,341	158,341	-
TOTAL EXPENSES	158,341	158,341	-
Net income	22,099	22,099	-
Prior year encumbrances appropriated	12,378	12,378	-
RETAINED EARNINGS AT BEGINNING OF Y	123,260	123,260	-
RETAINED EARNINGS AT END OF Y	\$ 157,737	157,737	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN RETAINED EARNINGS--BUDGET AND ACTUAL--
ADULT EDUCATION FUND--BUDGET BASIS
YEAR ENDED JUNE 30, 2000**

	ADULT EDUCATION FUND		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Fees	\$ -	-	-
TOTAL REVENUES	-	-	-
EXPENSES:			
Purchased Services	1,190	1,190	-
TOTAL EXPENSES	1,190	1,190	-
Operating loss	(1,190)	(1,190)	-
NONOPERATING REVENUE:			
Local sources	500	500	-
TOTAL NONOPERATING REVENUE	500	500	-
Net loss	(690)	(690)	-
Prior year encumbrances appropriated	595	595	-
RETAINED EARNINGS AT BEGINNING OF YE	2,132	2,132	-
RETAINED EARNINGS AT END OF YEAR	\$ 2,037	2,037	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN RETAINED EARNINGS--BUDGET AND ACTUAL--
UNIFORM SCHOOL SUPPLIES FUND--BUDGET BASIS
YEAR ENDED JUNE 30, 2000**

	<u>UNIFORM SCHOOL SUPPLIES FUND</u>		
			<u>VARIANCE</u>
	<u>REVISED</u>		<u>FAVORABLE</u>
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>UNFAVORABLE)</u>
REVENUES:			
Property taxes	\$ 16	16	-
Class fees	180,339	180,339	-
Other	85	85	-
TOTAL REVENUES	<u>180,440</u>	<u>180,440</u>	<u>-</u>
EXPENSES:			
Supplies and materials	158,341	158,341	-
TOTAL EXPENSES	<u>158,341</u>	<u>158,341</u>	<u>-</u>
Net income	22,099	22,099	-
Prior year encumbrances appropriated	12,378	12,378	-
RETAINED EARNINGS AT BEGINNING OF Y	<u>123,260</u>	<u>123,260</u>	<u>-</u>
RETAINED EARNINGS AT END OF Y	<u>\$ 157,737</u>	<u>157,737</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN RETAINED EARNINGS--BUDGET AND ACTUAL--
ADULT EDUCATION FUND--BUDGET BASIS
YEAR ENDED JUNE 30, 2000**

	ADULT EDUCATION FUND		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Fees	\$ -	-	-
TOTAL REVENUES	-	-	-
EXPENSES:			
Purchased Services	1,190	1,190	-
TOTAL EXPENSES	1,190	1,190	-
Operating loss	(1,190)	(1,190)	-
NONOPERATING REVENUE:			
Local sources	500	500	-
TOTAL NONOPERATING REVENUE	500	500	-
Net loss	(690)	(690)	-
Prior year encumbrances appropriated	595	595	-
RETAINED EARNINGS AT BEGINNING OF YE	2,132	2,132	-
RETAINED EARNINGS AT END OF YEAR	\$ 2,037	2,037	-

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

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GROVEPORT MADISON LOCAL SCHOOL DISTRICT, OHIO

Internal Service Funds

Internal Service Funds are used to account for the financing of services provided by one department or agency to another department or agency on a cost reimbursement basis.

Self-Insurance Fund – A fund provided to account for money received from other funds as payment for providing medical, hospitalization, life and dental insurance. Payments are made to a third party administrator for claims payments, claims administration and stop-loss coverage.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN RETAINED EARNINGS--BUDGET AND ACTUAL--
SELF-INSURANCE FUND--BUDGET BASIS
YEAR ENDED JUNE 30, 2000**

	SELF-INSURANCE FUND		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE UNFAVORABLE)
REVENUES:			
Other	\$ 302,458	302,458	-
TOTAL REVENUES	302,458	302,458	-
EXPENSES:			
GENERAL ADMINISTRATION:			
Board of education	489,785	489,785	-
TOTAL EXPENSES	489,785	489,785	-
Operating loss	(187,327)	(187,327)	-
NON-OPERATING REVENUE			
Advances in	160,879	160,879	-
TOTAL NON-OPERATING REVENUE	160,879	160,879	-
Net Loss	(26,448)	(26,448)	-
Prior year encumbrances appropriated	25,684	25,684	
RETAINED EARNINGS AT BEGINNING OF YE	764	764	-
RETAINED EARNINGS AT END OF YEAR	\$ -	-	-

GROVEPORT MADISON LOCAL SCHOOL DISTRICT, OHIO

Fiduciary Fund Type

Trust and Agency Funds

The Trust Fund is used to account for assets held by the school district in a trustee capacity for individuals, private organizations, other governmental and/or other funds.

Expendable Trust Fund - A trust fund used to account for assets held in a trust that were created by donations for the establishment of memorial funds. The statement of revenues, expenditures and changes in fund balance for the expendable trust fund is not presented here since there is only one expendable trust fund and that statement is included in the general purpose financial statements.

Nonexpendable Trust Fund - A trust fund to account for assets held in a trust that were created by scholarship trust agreements, whereby income of those assets held is used for student scholarships. The statement of revenues, expenditures and changes in fund balance for the nonexpendable trust fund is not presented here since there is only one nonexpendable trust fund and that statement is included in the general purpose financial statements.

Agency Funds are used to account for assets held by the government as an agent for individuals, private organizations, other governments and/or other funds.

District Agency Fund - An agency fund used to account for the transactions related to assets held for other governmental entities.

Student Managed Activities - An agency fund provided to account for those student activity programs which have student participation in the activity and have students involved in the management of the program. This fund typically includes those student activities which consist of a student body, student president, student treasurer, and faculty advisor.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMBINING BALANCE SHEET
 TRUST AND AGENCY FUNDS
 JUNE 30, 2000**

	EXPENDABLE	NONEXPENDABLE	AGENCY FUNDS		TOTAL
	TRUST FUND	TRUST FUND	STUDENT MANAGED ACTIVITIES	DISTRICT AGENCY	
	EXPENDABLE TRUST	NONEXPENDABLE TRUST			
<u>ASSETS</u>					
Equity in pooled cash and cash equivalents	\$ 6,632	97,024	85,614	48,666	237,936
Receivables-- Accounts	-	-	262	-	262
Total assets	<u>\$ 6,632</u>	<u>97,024</u>	<u>85,876</u>	<u>48,666</u>	<u>238,198</u>
<u>LIABILITIES</u>					
Accounts payable	\$ 236	-	1,674	-	1,910
Due to students	-	-	84,202	-	84,202
Undistributed monies	-	-	-	48,666	48,666
Total liabilities	<u>236</u>	<u>-</u>	<u>85,876</u>	<u>48,666</u>	<u>134,778</u>
<u>EQUITY</u>					
Fund Balances:					
Reserved for encumbrances	604	-	-	-	604
Reserved for nonexpendable trust	-	97,024	-	-	97,024
Unreserved--					
Undesignated	<u>5,792</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,792</u>
Total equity	<u>6,396</u>	<u>97,024</u>	<u>-</u>	<u>-</u>	<u>103,420</u>
Total liabilities and equity	<u>\$ 6,632</u>	<u>97,024</u>	<u>85,876</u>	<u>48,666</u>	<u>238,198</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
EXPENDABLE TRUST FUND--BUDGET BASIS
YEAR ENDED JUNE 30, 2000**

	<u>EXPENDABLE TRUST FUND</u>		
	<u>REVISED</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE UNFAVORABLE)</u>
REVENUES:			
Gifts and donations	\$ 8,250	8,250	-
TOTAL REVENUES	<u>8,250</u>	<u>8,250</u>	<u>-</u>
EXPENDITURES			
REGULAR INSTRUCTION:			
Purchased services	3,608	3,608	-
Supplies and materials	2,476	2,476	-
TOTAL REGULAR INSTRUCTION	<u>6,084</u>	<u>6,084</u>	<u>-</u>
EXTRACURRICULAR ACTIVITIES:			
Other	3,745	3,745	-
TOTAL EXTRACURRICULAR ACTIVITIES	<u>3,745</u>	<u>3,745</u>	<u>-</u>
TOTAL EXPENDITURES	<u>9,829</u>	<u>9,829</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(1,579)	(1,579)	-
Prior year encumbrances appropriated	2,366	2,366	-
FUND BALANCES AT BEGINNING OF YEAR	5,004	5,004	-
FUND BALANCES AT END OF YEAR	<u>\$ 5,791</u>	<u>5,791</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
NONEXPENDABLE TRUST FUND--BUDGET BASIS
YEAR ENDED JUNE 30, 2000**

	NONEXPENDABLE TRUST FUND		
	REVISED	ACTUAL	VARIANCE (FAVORABLE UNFAVORABLE)
	BUDGET	ACTUAL	UNFAVORABLE)
REVENUES:			
Investment income	\$ 2,802	2,802	-
TOTAL REVENUES	2,802	2,802	-
EXPENDITURES:			
EXTRACURRICULAR ACTIVITIES			
Other	3,000	3,000	-
TOTAL EXPENDITURES	3,000	3,000	-
Excess of revenues over expenditures	(198)	(198)	-
FUND BALANCES AT BEGINNING OF YEAR	97,079	97,079	-
FUND BALANCES AT END OF YEAR	\$ 96,881	96,881	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 ALL AGENCY FUNDS
 YEAR ENDED JUNE 30, 2000**

	<u>District Agency Fund</u>			
	Balance			Balance
	<u>June 30, 1999</u>	<u>Additions</u>	<u>Deductions</u>	<u>June 30, 2000</u>
<u>ASSETS</u>				
Equity in pooled cash and cash equivalent \$	48,666	-	-	48,666
Total assets	\$ 48,666	-	-	48,666
<u>LIABILITIES</u>				
Undistributed monies	\$ 48,666	-	-	48,666
Total liabilities	\$ 48,666	-	-	48,666

	<u>Student Managed Activity Fund</u>			
	Balance			Balance
	<u>June 30, 1999</u>	<u>Additions</u>	<u>Deductions</u>	<u>June 30, 2000</u>
<u>ASSETS</u>				
Equity in pooled cash and cash equivalent \$	72,258	114,614	101,258	85,614
Accounts receivables	1,139	262	1,139	262
Total assets	\$ 73,397	114,876	102,397	85,876
<u>LIABILITIES</u>				
Accounts payable	\$ 7,052	1,674	7,052	1,674
Due to students	66,345	84,202	66,345	84,202
Total liabilities	\$ 73,397	85,876	73,397	85,876

	<u>Total Agency Funds</u>			
	Balance			Balance
	<u>June 30, 1999</u>	<u>Additions</u>	<u>Deductions</u>	<u>June 30, 2000</u>
<u>ASSETS</u>				
Equity in pooled cash and cash equivalent \$	120,924	114,614	101,258	134,280
Receivables	1,139	262	1,139	262
Total assets	\$ 122,063	114,876	102,397	134,542
<u>LIABILITIES</u>				
Accounts payable	7,052	1,674	7,052	1,674
Due to students	66,345	84,202	66,345	84,202
Undistributed monies	48,666	-	-	48,666
Total liabilities	\$ 122,063	85,876	73,397	134,542

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

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GROVEPORT MADISON LOCAL SCHOOL DISTRICT, OHIO

General Fixed Assets Account Group

General Fixed Assets Account Group - to account for fixed assets other than those accounted for in the proprietary funds.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF GENERAL FIXED ASSETS BY SOURCE
JUNE 30, 2000**

General Fixed Assets

Land and Land Improvements	\$ 803,598
Buildings and Building Improvements	21,155,996
Equipment	4,429,615
Buses	2,190,498
Vehicles	250,578
Total General Fixed Assets	<u>\$ 28,830,285</u>

Investment in General Fixed Assets by Source

General Fund	\$ 3,936,346
Special Revenue Fund	206,423
Capital Projects Fund	3,042,273
Agency Funds	748
Donations	1,756
Acquisitions Prior to July 1, 1994*	21,642,739
Total Investment in General Fixed Assets	<u>\$ 28,830,285</u>

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

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
JUNE 30, 2000**

<u>Expenditures</u>	Buildings					<u>Total</u>
	<u>Land and Improvements</u>	<u>Land and Building Improvements</u>	<u>Equipment</u>	<u>Buses</u>	<u>Vehicles</u>	
Instructional services:						
Regular	\$16,376	-	\$882,219	-	-	898,595
Special	-	-	9,932	-	-	9,932
Total Instructional	16,376	-	892,151	-	-	908,527
Support services:						
Pupils	-	4,500	25,547	-	13,968	44,015
Instructional Staff	-	-	785,798	-	-	785,798
Board of Education	-	-	4,849	-	-	4,849
Administration	-	-	154,603	-	-	154,603
Business Operations	-	-	105,937	-	-	105,937
Operation and Maintenance	-	-	151,034	1,568,583	164,757	1,884,374
Student Transportation	-	-	3,333	621,915	71,853	697,101
Central Services	-	-	30,842	-	-	30,842
Total Support Services	-	4,500	1,261,943	2,190,498	250,578	3,707,519
Non-Instructional	-	-	1,838	-	-	1,838
Extracurricular Activities	-	-	34,550	-	-	34,550
Capital Outlay	787,222	21,151,496	162,383	-	-	22,101,101
Other - Pre July 1, 1994*	-	-	2,076,750	-	-	2,076,750
Total General Fixed Assets	<u>\$803,598</u>	<u>21,155,996</u>	<u>4,429,615</u>	<u>2,190,498</u>	<u>250,578</u>	<u>28,830,285</u>

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

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
FOR YEAR ENDED JUNE 30, 2000**

	<u>June 30, 1999</u>	<u>Additions</u>	<u>Disposals</u>	<u>June 30, 2000</u>
Instructional services:				
Regular	\$ 418,872	479,723	-	898,595
Special	9,932	-	-	9,932
Total Instructional	<u>428,804</u>	<u>479,723</u>	<u>-</u>	<u>908,527</u>
Support services:				
Pupils	43,129	886	-	44,015
Instructional Staff	594,227	191,571	-	785,798
Board of Education	4,849	-	-	4,849
Administration	154,603	-	-	154,603
Business Operations	104,623	1,314	-	105,937
Operation and Maintenance	1,756,978	127,396	-	1,884,374
Student Transportation	697,101	-	-	697,101
Central Services	30,842	-	-	30,842
Total Support Services	<u>3,386,352</u>	<u>321,167</u>	<u>-</u>	<u>3,707,519</u>
Non-Instructional Services	1,838	-	-	1,838
Extracurricular Activities	34,550	-	-	34,550
Capital Outlay	22,101,101	-	-	22,101,101
Other - Pre July 1, 1994*	2,076,750	-	-	2,076,750
Total General Fixed Assets	<u>\$ 28,029,395</u>	<u>800,890</u>	<u>-</u>	<u>28,830,285</u>

STATISTICAL SECTION

Table 1

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
General Governmental Expenditures by Function (1)
Last Ten Fiscal Years**

<u>Fiscal Years</u>	<u>Instructional Services</u>	<u>Support Services</u>	<u>Extra-Curricular</u>	<u>Community Service</u>	<u>Capital Outlay</u>	<u>Debt Service</u>	<u>Total</u>
1991	\$ 14,909,158	8,015,567	276,525	-	-	-	23,201,250
1992	14,973,977	7,934,437	288,119	-	-	-	23,196,533
1993	15,514,891	9,072,003	299,813	-	-	-	24,886,707
1994	16,233,436	9,573,459	361,039	-	249,819	654,117	27,071,870
1995	16,434,269	10,270,873	490,500	-	58,566	214,798	27,469,006
1996	18,207,473	10,814,035	387,749	566	-	176,016	29,585,839
1997	19,109,004	10,775,235	445,704	20	-	336,905	30,666,868
1998	19,070,189	11,471,219	426,938	-	6,581	395,965	31,370,892
1999	19,933,937	13,343,224	640,650	382,654	152,930	692,454	35,145,849
2000	22,157,901	14,395,006	657,755	407,504	-	515,836	38,134,002

Source: Office of the Treasurer, Groveport Madison School District

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

Table 2

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
General Governmental Revenues by Source (1)
Last Ten Fiscal Years

<u>Fiscal Years</u>		<u>Property Taxes (2)</u>	<u>Intergovernmental Sources</u>	<u>Investment Income</u>	<u>Tuition</u>	<u>Other</u>	<u>Total</u>
1991	\$	4,903,086	12,260,517	339,660	36,390	77,971	17,617,624
1992		8,119,387	10,186,987	244,589	25,596	53,547	18,630,106
1993		11,556,831	11,438,478	167,418	77,339	122,645	23,362,711
1994		12,911,383	12,553,949	130,075	34,796	134,032	25,764,235
1995		15,270,261	12,577,779	168,579	23,060	28,569	28,068,248
1996		14,581,917	12,977,834	190,245	54,923	44,690	27,849,609
1997		15,928,399	12,993,695	223,627	39,294	60,790	29,245,805
1998		16,891,795	14,651,653	346,054	11,148	310,906	32,211,556
1999		23,816,185	17,420,627	441,620	349,515	487,969	42,515,916
2000		21,586,876	18,505,462	609,678	483,333	843,118	42,028,467

Source: Office of the Treasurer, Groveport Madison School District

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

(2) Tax revenue for fiscal year 1991 was reduced due to short-term debt requirements during the year.

Table 3

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Property Tax Levies and Collections
Last Ten Fiscal Years

Collection Year	Total Tax Levy	Current Tax Collections	% of Levy Collected	Delq. Tax Collections	Total Tax Collections	% of Tax Collection to Levy	Outstanding Delinquent Taxes	% of Outstanding Delinquent Tax To Tax Levied
1991	\$ 11,407,939	\$ 11,056,425	96.92%	\$ 332,682	\$ 11,389,107	99.83%	\$ 1,512,389	13.26%
1992	15,383,906	14,934,149	97.08%	362,357	15,296,506	99.43%	2,108,927	13.71%
1993	14,478,870	14,089,971	97.31%	751,715	14,841,686	102.51%	1,418,935	9.80%
1994	15,620,083	15,270,379	97.76%	1,028,626	16,299,005	104.35%	1,328,947	8.51%
1995	16,716,824	16,463,844	98.49%	887,622	17,351,466	103.80%	1,059,091	6.34%
1996	17,434,960	16,940,097	97.16%	505,318	17,445,415	100.06%	1,196,738	6.86%
1997	17,564,808	17,250,869	98.21%	710,115	17,960,984	102.26%	1,111,236	6.33%
1998	22,523,368	21,787,965	96.73%	713,782	22,501,747	99.90%	1,613,816	7.17%
1999	22,886,030	22,147,752	96.77%	816,125	22,963,877	100.34%	2,245,615	9.81%
2000	26,090,997	23,624,506	90.55%	885,770	24,510,276	93.94%	2,314,090	8.87%

Source: Office of the County Auditor, Franklin County, Ohio

Table 4

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Assessed and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years

Tax Collection Year	Real Estate		Tangible Personal		Public Utility		Total				
	%	Assessed Value	Estimated Actual Value	%	Assessed Value	Estimated Actual Value	%	Assessed Value	Estimated Actual Value		
1991	35%	\$ 247,287,610	\$ 706,536,029	25%	\$ 41,593,033	\$ 166,372,162	35%	\$ 24,585,180	\$ 70,243,371	\$ 313,465,823	\$ 943,151,562
1992	35%	256,992,700	734,264,857	25%	37,829,194	151,316,776	35%	26,291,720	75,119,200	321,113,614	960,700,833
1993	35%	272,824,720	779,499,200	25%	39,704,562	150,818,248	35%	28,036,360	80,103,886	340,565,642	1,010,421,334
1994	35%	308,049,830	880,142,371	25%	45,593,034	182,372,132	35%	29,498,400	84,281,143	383,141,264	1,146,795,646
1995	35%	317,084,790	905,956,543	25%	59,600,401	238,401,804	35%	30,221,810	86,348,029	406,907,001	1,230,706,376
1996	35%	337,919,420	965,484,057	25%	76,787,797	307,151,184	35%	30,127,880	86,079,657	444,835,097	1,358,714,898
1997	35%	365,068,140	1,043,051,829	25%	77,873,641	311,494,564	35%	30,653,730	87,582,086	473,595,511	1,442,128,479
1998	35%	379,412,810	1,084,036,600	25%	74,462,970	297,851,860	35%	35,157,000	100,448,571	489,032,780	1,482,337,031
1999	35%	405,324,540	1,158,070,134	25%	75,275,828	301,103,312	35%	36,661,970	104,748,486	517,262,338	1,563,921,932
2000	35%	476,831,180	1,362,374,800	25%	66,464,723	265,858,892	35%	37,190,440	106,258,400	580,486,343	1,734,492,092

Source: Office of Auditor, Franklin County, Ohio

Table 5

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Property Tax Rates - Direct and Overlapping Governments
(per \$1,000 of Assessed Valuation)

Collection Year	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
Groveport Madison Local School District	\$ 43.77	\$ 54.51	\$ 48.58	\$ 48.38	\$ 48.26	\$ 48.14	\$ 48.05	\$ 56.85	\$ 56.33	\$ 55.40
Franklin County	10.54	12.42	14.87	14.57	14.57	14.82	15.12	15.22	17.54	17.64
City of Columbus	3.14	3.14	3.14	3.14	3.14	3.14	3.14	3.14	3.14	3.14
Village of Groveport	2.90	2.90	2.90	2.90	1.40	1.40	1.40	1.40	1.40	1.40
Village of Brice	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20
Village of Obetz	1.70	1.70	1.70	2.65	2.05	1.70	1.70	1.70	1.70	1.70
Madison Township	18.20	18.20	21.20	21.20	21.20	21.20	21.20	21.20	21.80	21.80
Hamilton Township	11.80	11.80	11.80	11.80	11.80	12.30	14.55	14.55	14.55	15.05
Truro Township	10.40	10.40	10.40	10.40	10.40	12.65	12.65	12.65	12.65	12.65
Columbus Metropolitan Library	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20
Eastland Joint Vocational School	2.64	1.24	1.24	1.23	1.20	1.20	1.20	1.20	2.00	2.00

Source: Franklin County Auditor

Table 6

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Ratio of Net General Debt
to Assessed Value and Debt per Capita
Last Ten Fiscal Years**

<u>Fiscal Year</u>	<u>Estimated Population (1)</u>	<u>Assessed Value Real & Personal Property (2)</u>	<u>Net Bonded Debt</u>	<u>Ratio of General Debt to Assessed Value</u>	<u>General Debt Per Capita</u>
1991	30,130	\$ 313,445,823	\$ 1,950,007	0.62%	\$ 65
1992	30,130	321,113,614	1,619,770	0.50%	54
1993	30,130	340,565,632	1,217,190	0.36%	40
1994	31,280	383,141,264	26,154	0.01%	1
1995	31,280	406,907,001	665,654	0.16%	21
1996	31,280	444,835,097	386,695	0.09%	12
1997	31,280	474,595,511	12,195	0.003%	0.4
1998		There was no Bonded Debt for 1998			
1999		There was no Bonded Debt for 1999			
2000		There was no Bonded Debt for 2000			

Source: Office of the Treasurer, Groveport Madison School District

(1) Estimated population was prepared by the Ohio Municipal Advisory Council

(2) Franklin County Auditor, calander year basis

Table 7

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Computation of Legal Debt Margin
June 30, 2000

Total Assessed Valuation (1)	\$	580,486,343
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OVERALL DEBT LIMITATION

9 % of assessed valuation		52,243,771
Gross indebtedness		7,928,079
Less: Debt outside limitations		(6,973,000)
Net debt within limitations		955,079
Legal debt margin within 9% limitation	\$	51,288,692

UNVOTED DEBT LIMITATION

.1% of assessed valuation	\$	580,486
Gross indebtedness		
Less: Debt outside limitations		-
Debt within limitations		-
Legal debt margin within .1% limitation	\$	580,486

Note: (1) Assessed valuation from table 4

Source: Office of the Treasurer, Groveport Madison Local School District

Table 8

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 Computation of Direct and Overlapping General Obligation Bonded Debt
 As of June 30, 2000**

<u>Governmental Unit</u>	<u>Gross General Obligation</u>	<u>Percent Applicable to District</u>	<u>Amount Applicable to District</u>
Direct:			
Groveport Madison Local School District	\$ 965,000	100.00%	\$ 965,000
Overlapping:			
Franklin County	\$ 175,903,975	2.76%	\$ 4,854,950
City of Columbus	385,093,418	2.02%	7,778,887
Village of Groveport	2,030,000	99.83%	2,026,549
Village of Brice	-	100.00%	-
Village of Obetz	3,305,000	29.53%	975,967
Hamilton Township	-	7.51%	-
Madison Township	340,000	68.53%	233,002
Truro Township	-	3.98%	-
Total Overlapping	<u>\$ 566,672,393</u>		<u>\$ 15,869,354</u>
Total Direct and Overlapping	<u><u>\$ 567,637,393</u></u>		<u><u>\$ 16,834,354</u></u>

Source: Franklin County Auditor

Table 9

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Ratio of Annual General Obligation Bonded Debt Service Expenditures
to Total General Governmental Expenditures
Last Ten Years

<u>Fiscal Years</u>	<u>Total Debt Repayment</u>	<u>Total General Governmental Expenditures (1)</u>	<u>Ratio of General Obligation Bond Debt Service to Total General Governmental Expenditures</u>
1991	\$ 511,413	\$ 23,201,250	2.20%
1992	491,062	23,196,533	2.12%
1993	446,338	24,886,707	1.79%
1994	402,237	27,071,870	1.49%
1995	366,381	27,469,006	1.33%
1996	348,844	29,585,839	1.18%
1997	331,306	30,666,868	1.08%
1998	313,769	31,370,892	1.00%
1999	281,971	35,145,849	0.80%
2000	214,989	38,134,002	0.56%

Source: Office of the Treasurer, Groveport Madison Local School District

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

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Construction, Property Values, and Bank Deposits (2)
Last Ten Years

Table 10

Collection Year	New Construction (1)			Real Property Values (1)		
	Agricultural/ Residential	Commercial/ Industrial	Total	Real Property	Tangible Personal	Public Utility
1991	\$ 3,402,330	\$ 8,680,300	\$ 12,082,630	\$ 706,478,886	\$ 154,048,270	\$ 70,243,371
1992	3,705,350	5,232,180	8,937,530	734,264,857	145,496,900	75,119,200
1993	2,937,110	10,828,820	13,765,930	779,499,200	158,818,248	80,103,857
1994	4,931,070	7,503,050	12,434,120	880,142,371	182,372,136	84,281,143
1995	6,775,170	3,262,030	10,037,200	905,856,543	238,401,604	88,348,029
1996	3,617,700	12,729,950	16,347,650	965,494,057	307,151,188	86,079,657
1997	5,048,010	6,137,460	11,185,470	1,045,908,971	311,494,564	87,582,086
1998	8,178,710	6,074,390	14,253,100	1,084,036,600	297,851,880	100,448,571
1999	5,775,530	5,910,800	11,686,330	1,158,070,114	301,103,312	104,748,486
2000	10,055,680	6,813,400	16,869,080	1,302,374,800	265,858,892	106,258,400

Source:

- (1) Office of the County Auditor, Franklin County, Ohio.
- (2) Bank Deposit information unavailable for District.
Information for Franklin County would be irrelevant.

Table 11

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Principal Property Taxpayers
(1999 Collection Year)**

Public Utilities

<u>Name</u>	<u>Assessed Valuation</u>	<u>% of Total Assessed Valuation</u>
1) Columbus Southern Power Company	\$ 18,126,920	3.12%
2) Ohio Bell Telephone Company	6,747,430	1.16%
3) Columbia Gas of Ohio Inc	3,503,510	0.60%
4) Citizens Utilities Company of Ohio	2,570,880	0.44%

Real Estate

1) JAL Realty Co	6,925,630	1.19%
2) Lynx Associates L P	6,195,010	1.07%
3) Vicking Properties	5,250,010	0.90%
4) OPUS North Corp	4,116,020	0.71%
5) T & R Development Inc	3,885,010	0.67%
6) New Plan Realty Trust	2,870,000	0.49%
7) Griffin Wheel Co	2,730,000	0.47%
8) Associates Estates Realty Corp	2,555,010	0.44%
9) FSF Beacon Hill Associates LLC	2,446,470	0.42%
10) R2D2 Inc	2,345,010	0.40%

Tangible Personal Property

1) Ricart Ford Inc	6,847,237	1.18%
2) Distribution Fullfillment Services Inc	4,169,250	0.72%
3) Amsted Industries Inc	3,732,820	0.64%
4) Sun Television & Appliances of Ohio Inc	2,753,190	0.47%
5) Libbey Owens Ford Co	2,615,320	0.45%
6) Produrce Services Corp	2,151,340	0.37%
7) Ohio Kanpoh Steel Inc	2,049,080	0.35%
8) Value City Department Stores Inc	1,960,280	0.34%
9) BLC Corporation	1,870,860	0.32%
10) Lowes Home Centers Inc	1,760,322	0.30%

TOTAL PRINCIPAL TAXPAYERS	\$ 100,176,609	17.26%
ALL OTHERS	<u>\$ 480,309,734</u>	82.74%
TOTAL ASSESSED VALUATION	<u><u>\$ 580,486,343</u></u>	100.00%

Source: Office of the Auditor, Franklin County, Ohio

Table 12

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Miscellaneous Statistics
June 30, 2000

Original Charter:	1848
Current Charter:	July 1, 1976
Form of Government:	Public School District
Area of District:	44 square miles
Expenditure Per Pupil:	\$6,435
Pupil Teacher Ratio:	20.5:1
Number of Miles Traveled by Transportation Fleet for the Fiscal 1999 School Year:	1,307,398

<u>School</u>	<u>Number of Schools</u>	<u>Enrollment</u>
Elementary (K-5)	6	3041
Intermediate (6-8)	2	1443
High School/Freshman School (9)	1	457
High School (10-12)	1	1206
Total	10	6,147

<u>Degree</u>	<u>Number of Teachers</u>	<u>Percentage of Total</u>
Bachelor less than 150	62	17.37%
Bachelor + 150	91	25.49%
Masters less than 150	58	16.25%
Masters + 150	146	40.90%
Total	357	100.00%

<u>Years of Experience</u>	<u>Number of Teachers</u>	<u>Percentage of Total</u>
0 - 5	63	17.65%
6 - 10	51	14.29%
11 - 15	45	12.61%
16 - 20	49	13.73%
21 - 25	81	22.69%
26 and over	68	19.05%
Total	357	100.00%

Source: Groveport Madison Local School District records.



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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GROVEPORT MADISON LOCAL SCHOOL DISTRICT

FRANKLIN 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**