

**NORTH COLLEGE HILL CITY  
SCHOOL DISTRICT**

**GENERAL-PURPOSE FINANCIAL  
STATEMENTS AND SINGLE  
AUDIT REPORTS**

**for the year ended June 30, 2000**

Issued by:  
Tammy Emrick  
Treasurer



STATE OF OHIO  
OFFICE OF THE AUDITOR  

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JIM PETRO, AUDITOR OF STATE

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The Honorable Members of the Board of Education  
North College Hill City School District

We have reviewed the independent auditor's report of the North College Hill City School District, Hamilton County, prepared by Foxx & Company, for the audit period July 1, 1999 through June 30, 2000. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

JIM PETRO  
Auditor of State

February 8, 2001

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NORTH COLLEGE HILL CITY SCHOOL DISTRICT - HAMILTON COUNTY

ELECTED OFFICIALS

June 30, 2000

<u>Board of Education</u>	<u>Title</u>	<u>Term of Office</u>
Ronald J. Harmon	President	1/1/98-12/31/01
Jan C. Gardiner	Vice President	1/1/98-12/31/01
Dennis M. Jones	Member	1/1/98-12/31/01
Connie S. Lewis	Member	1/1/00-12/31/03
Barbara Graves	Member	1/1/00-12/31/03

Surety: Nationwide Insurance Company  
Amount: \$20,000  
Period: 1/1/97-1/1/2000  
Salary: \$80 per meeting

Statutory Legal Council:  
Scot Ritter, City Solicitor  
1646 West Galbraith Rd  
Cincinnati, Ohio 45239

Other Legal Counsel:  
Ennis, Roberts and Fischer Attorneys  
121 West Ninth Street  
Cincinnati, Ohio 45202-1904

District Address:  
Board of Education  
1498 West Galbraith Road  
Cincinnati, Ohio 45231

NORTH COLLEGE HILL CITY SCHOOL DISTRICT - HAMILTON COUNTY

ADMINISTRATIVE PERSONNEL

June 30, 2000

Superintendent:

Name: Stanley Wernz  
Contract Period: 8/1/97 - 1/31/00  
Surety: Nationwide Insurance Company  
Amount: \$20,000  
Period Covered: 1/1/97 - 1/1/2003  
Salary: \$90,959

Name: Gary Gellert  
Contract Period: 2/1/00 - 7/31/03  
Surety: Nationwide Insurance Company  
Amount: \$20,000  
Period Covered: 2/1/00 - 1/1/2003  
Salary: \$85,000

Assistant Superintendent:

Name: Kay Faris  
Contract Period: 8/1/97 - 7/31/00  
Surety: Nationwide Insurance Company  
Amount: \$20,000  
Period Covered: 1/1/97 - 1/1/2000  
Salary: \$77,764

Treasurer:

Name: Tammy Emrick  
Contract Period: 1/1/98 - 12/31/01  
Surety: Wausau Insurance Company  
Amount: \$50,000  
Period Covered: 1/1/98 - 1/1/02  
Salary: \$58,060

NORTH COLLEGE HILL CITY SCHOOL DISTRICT - HAMILTON COUNTY

INDEX OF FUNDS

June 30, 2000

GOVERNMENTAL FUND TYPE:

General Fund

Special Revenue Fund Type:

Public School Support Fund  
Local Grant Fund  
Kattelman Scholarship Fund  
Venture Capital Grant Fund  
Termination Benefits Fund  
District Activity Fund  
Auxiliary Services Fund  
Career Education Fund  
Teacher Development Fund  
Education Management Information System Fund  
Entry Year Mentoring Grant Fund  
Disadvantaged Pupil Impact Aid Fund  
Data Communication Fund  
SchoolNet Professional Development Fund  
Textbook Subsidy Fund  
Ohio Reads Grant Fund  
Civil Rights Technical Assistance Fund  
Title VI-B Fund  
Title I Fund  
Title VI Fund  
Drug Free Schools Grant Fund  
Handicapped Pre-School Grant Fund  
E-rate Fund  
Goals 2000 Proficiency Intervention Fund

Debt Service Fund Type:

Bond Retirement Fund

Capital Projects Fund Type:

Permanent Improvement Fund  
Classroom Facilities Fund  
Schoolnet Fund  
Power Up Grant Fund  
IDVL Project Fund

PROPRIETARY FUND TYPES:

Enterprise Fund Type:

Food Service Fund  
Uniform School Supplies Fund

FIDUCIARY FUND TYPES:

Trust and Agency Fund Type:

Expendable Trust Funds:  
Special Trust Fund

Agency Funds:  
Student Activity Fund

**GENERAL-PURPOSE FINANCIAL STATEMENTS**





**Foxx & Company**  
*Certified Public Accountants*

## INDEPENDENT AUDITORS' REPORT

The Honorable Members of the Board of Education  
North College Hill City School District

We have audited the accompanying general-purpose financial statements of the North College Hill City School District (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 general-purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general-purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general-purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated December 15, 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 made for the purpose of forming an opinion on the general-purpose financial statements taken as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the general-purpose financial statements. 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.

Cincinnati, Ohio  
December 15, 2000

NORTH COLLEGE HILL CITY SCHOOLS  
 COMBINED BALANCE SHEET  
 ALL FUND TYPES AND ACCOUNT GROUPS  
 JUNE 30, 2000

	GOVERNMENTAL FUND TYPES			
	General Fund	Special Revenue	Debt Service	Capital Projects
<b>ASSETS AND OTHER DEBITS:</b>				
Assets:				
Equity in pooled cash and investments.....	\$2,011,180	\$398,314	\$16,187	\$465,211
Receivables (net of allowances for uncollectibles)				
Taxes - current.....	3,421,658	-	-	436,252
Taxes - delinquent.....	418,800	-	-	50,203
Accounts.....	1,217	296	-	-
Accrued interest.....	49,379	-	-	-
Intergovernmental - state and local.....	509,693	-	-	-
Materials and supplies inventory.....	8,119	-	-	-
Interfund loans receivable.....	138,024	-	-	-
Restricted Assets;				
Equity in pooled cash and investments.....	486,361	-	-	-
Property, plant and equipment (net of accumulated depreciation, where applicable).....	-	-	-	-
Other debits:				
Amount available for debt service.....	-	-	-	-
Amount to be provided for retirement of General Long-term Obligations.....	-	-	-	-
Total assets and other debits.....	<u>\$7,044,431</u>	<u>\$398,610</u>	<u>\$16,187</u>	<u>\$951,666</u>
<b>LIABILITIES, EQUITY AND OTHER CREDITS:</b>				
Liabilities:				
Accounts payable.....	\$63,195	\$4,437	-	\$29,270
Accrued wages and benefits.....	809,174	67,041	-	-
Due to other governments.....	28,786	-	-	-
Interfund loans payable.....	-	144	-	137,880
Deferred revenue.....	3,384,276	-	-	376,805
Due to students and other groups.....	-	-	-	-
Compensated absences payable	-	-	-	-
Obligation under capital leases.....	-	-	-	-
Total liabilities.....	<u>4,285,431</u>	<u>71,622</u>	<u>0</u>	<u>543,955</u>
Fund equity and other credits:				
Investment in general fixed assets.....	-	-	-	-
Retained earnings: unreserved.....	-	-	-	-
Fund equity:				
Reserved-				
Reserved for supplies inventory.....	8,119	-	-	-
Reserved for encumbrances.....	272,476	19,717	-	274,748
Reserved for debt service.....	-	-	16,187	-
Reserved for property taxes.....	896,182	-	-	-
Reserved for advances.....	138,024	-	-	-
Reserved for budget stabilization.....	133,280	-	-	-
Reserved for instructional material.....	50,900	-	-	-
Reserved for capital improvements.....	66,585	-	-	-
Designated for budget stabilization.....	235,596	-	-	-
Unreserved - Undesignated.....	957,838	307,271	-	132,963
Total equity and other credits.....	<u>2,759,000</u>	<u>326,988</u>	<u>16,187</u>	<u>407,711</u>
Total liabilities, equity and other credits.....	<u>\$7,044,431</u>	<u>\$398,610</u>	<u>\$16,187</u>	<u>\$951,666</u>

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT

PROPRIETARY FUND TYPES	FIDUCIARY FUND TYPES	ACCOUNT GROUPS			Totals (Memorandum Only)
		Enterprise	Trust and Agency	General Fixed Assets	
\$276,573	\$50,690	-	-	\$3,218,155	
-	-	-	-	3,857,910	
-	-	-	-	469,003	
567	-	-	-	2,080	
-	-	-	-	49,379	
-	-	-	-	509,693	
6,143	-	-	-	14,262	
-	-	-	-	138,024	
-	-	-	-	486,361	
59,763	-	\$6,397,639	-	6,457,402	
-	-	-	\$16,187	16,187	
-	-	-	541,306	541,306	
<u>\$343,046</u>	<u>\$50,690</u>	<u>\$6,397,639</u>	<u>\$557,493</u>	<u>\$15,759,762</u>	
\$13	-	-	-	\$96,915	
13,397	-	-	-	889,612	
-	-	-	-	28,786	
-	-	-	-	138,024	
4,764	-	-	-	3,765,845	
-	\$27,018	-	-	27,018	
-	-	-	\$554,669	554,669	
-	-	-	2,824	2,824	
<u>18,174</u>	<u>27,018</u>	<u>0</u>	<u>557,493</u>	<u>5,503,693</u>	
-	-	\$6,397,639	-	6,397,639	
324,872	-	-	-	324,872	
-	-	-	-	8,119	
-	-	-	-	566,941	
-	-	-	-	16,187	
-	-	-	-	896,182	
-	-	-	-	138,024	
-	-	-	-	133,280	
-	-	-	-	50,900	
-	-	-	-	66,585	
-	-	-	-	235,596	
-	23,672	-	-	1,421,744	
<u>324,872</u>	<u>23,672</u>	<u>6,397,639</u>	<u>0</u>	<u>10,256,069</u>	
<u>\$343,046</u>	<u>\$50,690</u>	<u>\$6,397,639</u>	<u>\$557,493</u>	<u>\$15,759,762</u>	

NORTH COLLEGE HILL CITY SCHOOLS  
 COMBINED STATEMENT OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS  
 FOR THE YEAR ENDED JUNE 30, 2000

	GOVERNMENTAL FUND TYPES			
	General Fund	Special Revenue	Debt Service	Capital Projects
<b>Revenues:</b>				
From local sources:				
Taxes.....	3,129,818	-	-	292,260
Tuition.....	247,728	-	-	-
Earnings on investments.....	241,025	2,120	-	2,476
Other local revenues.....	32,196	90,117	-	-
Intergovernmental - federal, state and local.....	4,894,675	864,540	-	74,319
Total revenues.....	8,545,442	956,777	0	369,055
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular.....	3,930,908	50,531	-	26,344
Special.....	870,156	235,167	-	-
Vocational.....	74,363	-	-	-
Other.....	51,516	-	-	-
Support services:				
Pupil.....	441,164	210,323	-	-
Instructional staff.....	324,660	141,040	-	-
General administration.....	44,178	-	-	-
School administration.....	819,958	55,572	-	-
Fiscal.....	231,155	-	9	2,629
Operations and maintenance.....	908,764	200	-	13,850
Pupil transportation.....	142,942	-	-	-
Central.....	-	47,156	-	-
Community services.....	-	173,852	-	-
Extracurricular activities.....	142,208	65,993	-	-
Capital outlay.....	385,576	-	-	338,903
Debt service:				
Principal retirement.....	10,750	-	-	-
Interest and fiscal charges.....	697	-	-	-
Total expenditures.....	8,378,995	979,834	9	381,726
Excess (deficiency) of revenues over (under) expenditures.....	166,447	(23,057)	(9)	(12,671)
<b>Other financing sources (uses):</b>				
Refund of prior year expenditures.....	3,144	-	120	-
Refund of prior year receipts	(7,600)	-	-	-
Operating transfers in.....	348,734	143,600	-	329,000
Operating transfers (out).....	(807,734)	-	-	-
Proceeds of sale of fixed assets.....	79	-	-	-
Total other financing sources (uses).....	(463,377)	143,600	120	329,000
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses.....	(296,930)	120,543	111	316,329
Fund balance, July 1.....	3,055,930	206,445	16,076	91,382
Fund balance, June 30.....	2,759,000	326,988	16,187	407,711

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT

<u>FIDUCIARY FUND TYPE</u>	Totals (Memorandum Only)
<u>Expendable Trust</u>	
-	3,422,078
-	247,728
1,143	246,764
14,464	136,777
-	5,833,534
<u>15,607</u>	<u>9,886,881</u>
-	4,007,783
-	1,105,323
-	74,363
-	51,516
67	651,554
-	465,700
-	44,178
-	875,530
-	233,793
-	922,814
-	142,942
-	47,156
3,727	177,579
-	208,201
-	724,479
-	10,750
-	697
<u>3,794</u>	<u>9,744,358</u>
11,813	142,523
-	3,264
-	(7,600)
-	821,334
(13,600)	(821,334)
-	79
<u>(13,600)</u>	<u>(4,257)</u>
(1,787)	138,266
<u>25,459</u>	<u>3,395,292</u>
<u>23,672</u>	<u>3,533,558</u>

NORTH COLLEGE HILL CITY SCHOOLS  
 COMBINED STATEMENT OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES  
 BUDGET-ACTUAL (NON-GAAP BUDGETARY BASIS)  
 ALL GOVERNMENTAL FUND TYPES  
 YEAR ENDED JUNE 30, 2000

	General Fund			Special Revenue Funds		
	Revised Budget	Actual	Variance: Favorable (Unfavorable)	Revised Budget	Actual	Variance: Favorable (Unfavorable)
From local sources:						
Taxes.....	3,395,393	3,395,393	0	0	0	0
Tuition.....	148,000	178,705	30,705	0	0	0
Earnings on investments.....	215,000	225,859	10,859	2,395	2,120	(275)
Other local revenues.....	17,500	34,810	17,310	86,495	90,205	3,710
Intergovernmental - state, local and federal.....	4,691,500	4,893,827	202,327	947,607	868,283	(79,324)
Total revenues.....	8,467,393	8,728,594	261,201	1,036,497	960,608	(75,889)
Expenditures:						
Current:						
Instruction:						
Regular.....	4,038,451	3,939,289	99,162	138,751	84,406	54,345
Special.....	863,702	846,814	16,888	292,113	229,744	62,369
Vocational.....	79,028	75,732	3,296	0	0	0
Other.....	51,600	51,516	84	0	0	0
Support services:						
Pupil.....	469,183	454,268	14,915	269,857	239,186	30,671
Instructional staff.....	387,270	357,181	30,089	173,158	147,136	26,022
General administration.....	51,404	46,139	5,265	0	0	0
School administration.....	851,186	828,532	22,654	55,822	55,543	279
Fiscal.....	242,612	222,644	19,968	0	0	0
Business.....	10,500	10,043	457	0	0	0
Operations and maintenance.....	947,900	916,338	31,562	200	200	0
Pupil transportation.....	154,891	137,559	17,332	0	0	0
Central.....	500	0	500	47,197	47,156	41
Community services.....	200	0	200	195,349	186,396	8,953
Extracurricular activities.....	183,325	180,119	3,206	77,284	74,829	2,455
Capital outlay.....	546,741	453,800	92,941	0	0	0
Debt service:						
Principal retirement.....	0	0	0	0	0	0
Interest and fiscal charges.....	0	0	0	0	0	0
Total expenditures.....	8,878,493	8,519,974	358,519	1,249,731	1,064,596	185,135
Excess (deficiency) of revenues over (under) expenditures.....	(411,100)	208,620	619,720	(213,234)	(103,988)	109,246
Other financing sources (uses):						
Operating transfers in.....	348,734	348,734	0	140,000	143,600	3,600
Operating transfers (out).....	(817,760)	(807,734)	10,026	0	0	0
Advances in.....	52,000	52,000	0	52,144	52,144	0
Advances out.....	(193,000)	(190,024)	2,976	(52,144)	(52,000)	144
Refund of prior year expenditures.....	10,000	3,144	(6,856)	0	0	0
Refund of prior year receipts	0	(7,600)	(7,600)	0	0	0
Proceeds of sale of fixed assets.....	200	54	(146)	0	0	0
Total other financing sources (uses).....	(599,826)	(601,426)	(1,600)	140,000	143,744	3,744
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses.....	(1,010,926)	(392,806)	618,120	(73,234)	39,756	112,990
Fund balance, July 1.....	2,118,184	2,118,184	0	301,697	301,697	0
Prior year encumbrances appropriated.....	499,687	499,687	0	37,144	37,144	0
Fund balance, June 30.....	1,606,945	2,225,065	618,120	265,607	378,597	112,990

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

Debt Service			Capital Projects			Total (Memorandum only)		
Revised Budget	Actual	Variance: Favorable (Unfavorable)	Revised Budget	Actual	Variance: Favorable (Unfavorable)	Revised Budget	Actual	Variance: Favorable (Unfavorable)
0	0	0	182,610	182,610	0	3,578,003	3,578,003	0
0	0	0	0	0	0	148,000	178,705	30,705
0	0	0	1,950	2,476	526	219,345	230,455	11,110
0	0	0	0	0	0	103,995	125,015	21,020
0	0	0	121,024	74,320	(46,704)	5,760,131	5,836,430	76,299
0	0	0	305,584	259,406	(46,178)	9,809,474	9,948,608	139,134
0	0	0	32,107	26,344	5,763	4,209,309	4,050,039	159,270
0	0	0	0	0	0	1,155,815	1,076,558	79,257
0	0	0	0	0	0	79,028	75,732	3,296
0	0	0	0	0	0	51,600	51,516	84
0	0	0	0	0	0	739,040	693,454	45,586
0	0	0	0	0	0	560,428	504,317	56,111
0	0	0	0	0	0	51,404	46,139	5,265
0	0	0	0	0	0	907,008	884,075	22,933
10	10	0	2,630	2,629	1	245,252	225,283	19,969
0	0	0	0	0	0	10,500	10,043	457
0	0	0	17,350	12,875	4,475	965,450	929,413	36,037
0	0	0	0	0	0	154,891	137,559	17,332
0	0	0	0	0	0	47,697	47,156	541
0	0	0	0	0	0	195,549	186,396	9,153
0	0	0	0	0	0	260,609	254,948	5,661
0	0	0	772,185	585,357	186,828	1,318,926	1,039,157	279,769
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
10	10	0	824,272	627,205	197,067	10,952,506	10,211,785	740,721
(10)	(10)	0	(518,688)	(367,799)	150,889	(1,143,032)	(263,177)	879,855
0	0	0	329,000	329,000	0	817,734	821,334	3,600
0	0	0	0	0	0	(817,760)	(807,734)	10,026
0	0	0	100,000	137,880	37,880	204,144	242,024	37,880
0	0	0	0	0	0	(245,144)	(242,024)	3,120
120	121	1	0	0	0	10,120	3,265	(6,855)
0	0	0	0	0	0	0	(7,600)	(7,600)
0	0	0	0	0	0	200	54	(146)
120	121	1	429,000	466,880	37,880	(30,706)	9,319	40,025
110	111	1	(89,688)	99,081	188,769	(1,173,738)	(253,858)	919,880
16,076	16,076	0	90,268	90,268	0	2,526,225	2,526,225	0
0	0	0	1,114	1,114	0	537,945	537,945	0
16,186	16,187	1	1,694	190,463	188,769	1,890,432	2,810,312	919,880

NORTH COLLEGE HILL CITY SCHOOLS  
 COMBINED STATEMENT OF REVENUES, EXPENSES  
 AND CHANGES IN RETAINED EARNINGS  
 ALL PROPRIETARY FUND TYPES  
 YEAR ENDED JUNE 30, 2000

	Enterprise
Operating Revenues:	
Sales.....	\$173,630
Total Operating Revenues.....	173,630
Operating Expenses:	
Salaries and wages.....	22,573
Fringe benefits.....	31,504
Contract services.....	143,779
Supplies.....	225,094
Depreciation.....	7,665
Other operating expenses.....	1,061
Total Operating Expenses.....	431,676
Operating (Loss).....	(258,046)
Nonoperating Revenues (Expenses):	
Donated commodities.....	33,590
Interest Earned.....	9,378
Sale of Assets.....	150
Operating grants - federal, state and local.....	181,705
Total Nonoperating Revenues (Expenses).....	224,823
Net Income .....	(33,223)
Retained Earnings - July 1.....	358,095
Retained Earnings - June 30.....	\$324,872

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



NORTH COLLEGE HILL CITY SCHOOLS  
 COMBINED STATEMENT OF CASH FLOWS - ALL PROPRIETARY FUND TYPES  
 FOR THE YEAR ENDED JUNE 30, 2000  
 INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS

	Enterprise
Cash flows from operating activities:	
Cash received from sales.....	173,785
Cash payments for personal services.....	(56,121)
Cash payments for contract services.....	(144,251)
Cash payments for supplies and materials.....	(193,703)
Cash payments for other expenses.....	(1,061)
Net cash used by operating activities.....	(221,351)
Cash flows from noncapital financing:	
Cash received from operating grants.....	181,705
Sale of Assets.....	150
Interest on Investments.....	9,378
Net cash provided by noncapital financing activities.....	191,233
Cash flows from capital and related financing activities:	
Acquisition of capital assets.....	(16,827)
Net cash used for capital and related financing activities.....	(16,827)
Net increase (decrease) in cash and cash equivalents.....	(46,945)
Cash and cash equivalents at beginning of year.....	323,518
Cash and cash equivalents at end of year.....	276,573
Reconciliation of operating income to net cash provided by operating activities:	
Operating loss.....	(258,046)
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation.....	7,665
Donated commodities used.....	33,590
Changes in assets and liabilities:	
Increase in deferred revenue.....	228
Increase in accounts receivable.....	(107)
Decrease in intergovernmental receivable.....	262
Increase in supplies inventory.....	(312)
Decrease in accrued wages & benefits.....	(2,043)
Decrease in accounts payable.....	(2,588)
Net cash used by operating activities...	(221,351)

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

**North College Hill City School District**  
**Notes to the General-Purpose Financial Statements**  
**for the year ended June 30, 2000**

**NOTE A--DESCRIPTION OF THE DISTRICT**

The District was chartered by the Ohio State Legislature in 1832 by state laws enacted to create local Boards of Education. Today, the District operates under current standards prescribed by the Ohio State Board of Education as provided in division (D) of Section 3301.07 and Section 119.01 of the Ohio Revised Code.

The District operates under a locally elected five-member Board form of government and provides educational services as authorized by its charter or further mandated by state and/or federal agencies. This Board controls the District's instructional and support facilities staffed by 45 non-certificated personnel and 112 certificated full time teaching and administrative personnel to provide services to students and other community members.

The District is ranked 17th in Hamilton County in terms of enrollment. It currently operates 3 elementary schools, 1 junior high school (grades 7-8), and 1 high school (grades 9-12).

**NOTE B--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

*THE REPORTING ENTITY*

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

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

The following organizations are not part of the District entity and are excluded from the accompanying financial statements:

City of North College Hill - These governments are each a separate body politic and corporate. Nine council members are elected independent of any District relationships, and administer the provisions of traditional City services. Council acts as the taxing authority for these services.

Private Schools: St. Margaret Mary is located within the boundaries of the District:

Private schools, within the boundaries of the District, are operated independently of the District. Current state legislation provide funding to these private schools. These monies are received and disbursed on behalf of the private schools by the Treasurer of the District, as directed by the private school. The accounting for these receipts and disbursements is reflected in an Agency fund of the District as required by Ohio Law, but the private schools' operations are not reflected in the financial statements.

#### *BASIS OF PRESENTATION - FUND ACCOUNTING*

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

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

#### **General Fund**

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

#### **Special Revenue Funds**

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

## **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 and interest and related cost; and for the payment of interest on general obligation notes payable, as required by Ohio Law.

## **Capital Projects Funds**

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

**Proprietary Funds** - Proprietary Funds are used to account for the District's ongoing activities which are similar to those most often found in the private sector. The following are 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 cost (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination or revenues earned, expenses incurred, and /or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

**Fiduciary Funds** - Fiduciary Funds are used to account for the assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds. These include Expendable Trust, Nonexpendable Trust and Agency Funds. Expendable Trust Funds are accounted for in essentially the same manner as governmental funds. The District had no Non-Expendable Trust Funds for the fiscal year ended June 30, 1999. Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

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

### **General Fixed Assets Account Group**

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

## **General Long Term Obligations Account Group**

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

### *MEASUREMENT FOCUS/BASIS OF ACCOUNTING*

**Measurement Focus:** Governmental Fund Types and Expendable Trust Funds are accounted for on a spending, or "current financial resources" measurement focus. Governmental Fund types and Expendable Trust Funds operating statements represent increases and decreases in net current assets. Their reported fund balances are considered a measure of available spendable resources. Proprietary Fund types are accounted for on a cost of services, or "flow of economic resources," measurement focus. Proprietary Fund types income statements represent increases and decreases in net total assets.

**Basis of Accounting:** The modified accrual basis of accounting is followed for Governmental Expendable Trust and Agency Funds. Under this basis of accounting revenues are recognized when they become both measurable and available to finance expenditures for the current period, which for the District is 60 days after fiscal year end. Revenue accrued at the end of the fiscal year includes amounts collected at June 30 by the county auditor, delinquent property taxes, interest, tuition, and state and federal grants. Property taxes measurable as of June 30, 2000 and uncollected by the county auditor are not intended to finance fiscal 2000 operations, and have been recorded as deferred revenues. Expenditures are recognized in the period in which the related fund liability is incurred, except interest on long-term debt which is recorded when due.

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

### *BUDGETARY DATA*

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

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

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

The actual results of operations, compared to the final appropriation, which includes amendments to the original appropriation, for each fund type by expenditure function and revenue by source are presented in the Combined Statement of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual (Non-GAAP Budgetary Basis). The reserve for encumbrances is carried forward

as part of the budgetary authority for the next year and is included in the revised budget amounts shown in the budget to actual comparisons.

The District adopts an annual budget for all required funds under the Ohio Revised Code, however, only governmental fund types are required to be reported in accordance with generally accepted accounting principles. The specific timetable is as follows:

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

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

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

By July 1, an annual appropriation resolution is legally enacted by the Board of Education at the fund, function, and object level of expenditures, which are the legal levels of budgetary control. (State statute permits a temporary appropriation to be effective until no later than October 1 of each year.) Resolution appropriations by fund must be within the estimated resources as certified by the County Budget Commission and the total of expenditures and encumbrances may not exceed the appropriation totals.

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

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

Appropriation amounts are as originally adopted, or as amended by the Board of Education through the year by supplemental appropriations which either reallocated or increased the original appropriated amounts. All supplemental appropriations were legally enacted by the Board during fiscal 1999-00 and none were significant.

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

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

Fund Type	
Governmental:	
General Fund	\$906,985
Special Revenue	132,549
Capital Projects	406,365

#### *ENCUMBRANCES*

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

#### *CASH AND INVESTMENTS*

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

During fiscal year 2000, investments were limited to STAROhio, treasury notes, federal agency securities, commercial paper, and certificates of deposit.

Except for nonparticipating investment contracts, investments are reported at fair value which is based on quoted market prices. Nonparticipating investment contracts such as repurchase agreements and nonnegotiable certificates of deposit are reported at cost.

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

Following Ohio statues, 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 \$142,267.

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 School District are considered to be cash equivalents. Investments with an initial maturity of more than three months are reported as investments

An analysis of the Treasurer's investment account at year end, June 30, 2000, is provided in Note C.

#### *RESTRICTED ASSETS*

Restricted asserts in the general fund represent cash and cash equivalents set aside to establish a budget stabilization reserve. This reserve is required by State statute and can be used only after receiving approval from the State Superintendent of Public Instruction. During fiscal year 2000, the District elected to reserve \$133,280 which represents the total amount required to be reserved under state statute. A fund balance reserve has also been established.

#### *INVENTORY (MATERIAL AND SUPPLIES)*

Inventories are valued at lower of cost (First-in, First-out) or market and are determined by physical count. Inventories of Proprietary Funds are expensed when used rather than when purchased. Inventories of Governmental Funds are recorded as expenditures when purchased.

#### *FIXED ASSETS AND DEPRECIATION*

General Fixed Assets Account Group - General fixed assets are capitalized at cost (or estimated historical cost) and updated for the cost of additions and retirements during the year in the General Fixed Assets Account Group. Donated fixed assets are recorded at their fair market values as of the date donated. The District follows the policy of not capitalizing assets with a cost of less than \$1,000 and a useful life of less than 3 years.

Proprietary Funds - Property, plant and equipment reflected in the proprietary funds are stated at historical cost (or estimated historical cost) and updated for the cost of additions and retirements during the year. Donated fixed assets are recorded at their fair market values as of the date donated. Depreciation has been provided, where appropriate, on a straight-line basis over the estimated useful lives ranging from 5 to 20 years.



## *INTERGOVERNMENTAL REVENUES*

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

## *INTERFUND TRANSACTIONS*

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

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

Reimbursements from one fund to another fund are treated as expenditure/expenses in the reimbursing fund and as a reduction in expenditures/expenses in the reimbursed fund.

Short-term interfund loans are reflected as interfund loans payable/receivable, while long-term interfund loans (greater than one year in length) are recorded as advances to/from other funds. The District has no long-term advances as of June 30, 2000.

## *LONG-TERM OBLIGATIONS*

Long-term debt is recognized as a liability of a governmental fund when due, or when resources have been accumulated in the debt service fund for payment early in the following year. For other long-term obligations, only that portion expected to be financed from expendable available resources is reported as a fund liability of a governmental fund. The remaining portion of such obligations is reported in the General Long Term Obligations Account Group. Long-term liabilities expected to be financed from proprietary fund operations are accounted for in those funds.

## *ESTIMATES*

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

## *COMPENSATED ABSENCES*

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

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

The criteria for determining vested vacation and sick leave components is derived from negotiating agreements and state laws. In summary, the components of vesting are as follows:

<u>Vacation</u>	<u>Certified</u>	<u>Administrators</u>	<u>Non-Certified</u>
How earned	Not eligible	20 days per year	10-20 days for each service year depending on length of service.
Maximum Accumulation	N/A	60 days	Must be used in year earned
Vested	N/A	As earned	As earned
Termination Entitlement	N/A	Paid upon termination	Paid upon termination
<u>Sick Leave</u>			
How Earned	1 1/4 days per month of employment (15 days per year maximum)	1 1/4 days per month of employment (15 days per year maximum)	1 1/4 days per month of employment (15 days per year maximum)
Maximum Accumulation	210 days	210 days	210 days
Vested	As earned	As earned	As earned
Termination Entitlement	Per contract	Per policy and board resolution	Per policy

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

### *FUND EQUITY*

Reserved fund balances indicate that portion of fund equity which is not available for current appropriation or is legally segregated for a specific use. Fund balances are reserved for encumbrances, inventory, debt service, property taxes and the budget stabilization reserve. Fund balances are also designated for funds set aside for budget stabilization in excess of statutory requirements. The unreserved portions of fund equity reflected for the governmental funds are available for use within the specific purpose of those funds.

### *MEMORANDUM ONLY-TOTAL COLUMNS*

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

### *AUTHORITATIVE SOURCES*

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

### **NOTE C--EQUITY IN POOLED CASH AND INVESTMENTS**

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

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

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

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

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

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

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

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

**Deposits** - At year end the carrying amount of the District's deposits was \$50,863 and the bank balance was \$174,475 (excluding payroll clearing accounts with a book balance of \$0 and a bank balance of \$141,386). Of the bank balance \$200,000 was covered by federal depository insurance, and \$115,861 was covered by collateral held by third party trustees pursuant to section 135.181 of the Ohio Revised Code, in collateral pools serving all public funds on deposit with specific depository institutions.

**Investments** - The District's investments are categorized to give an indication of the level of risk assumed by the entity at year end. CATEGORY 1 includes investments that are issued or registered or for 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 broker's or dealer'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 broker or dealer or by its department or agent, but not in the District's name. STAROhio, an investment fund operated by the Ohio State Treasurer, is unclassified since it is not evidenced by securities that exist in physical or book entry form.

Based on the above criteria, the District's investments at June 30, 2000 are classified as follows:

	<u>Category 1</u>	<u>Reported Amount</u>	<u>Fair Value</u>
FHLB Note	\$289,168	\$289,168	\$289,168
U.S. Treasury Notes	754,015	754,015	754,015
U.S. Treasury Bills	688,561	688,561	688,561
FNMA Notes	1,121,104	1,121,104	1,121,104
Commercial Paper	243,148	243,148	243,148
STAROhio		<u>557,657</u>	<u>557,657</u>
	<u>\$3,095,996</u>	<u>\$3,653,653</u>	<u>\$3,653,653</u>
	=====	=====	=====

**NOTE D--DEBT SERVICE FUNDS**

The District maintains \$16,076 within its debt service fund. A court order is required to transfer the monies for other purposes. The District has elected to maintain the cash balance in the debt service in anticipation of future debt issues.

**NOTE E-PROPERTY TAXES**

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

Tangible Personal	\$4,705,740
Real Estate	<u>128,069,350</u>
Total Valuation	\$132,775,090 =====

In 2000 real property taxes were levied in January on the assessed values as of January 1, 1999, the lien date. Assessed values are established by the County Auditor at 35% of appraised market value. A revaluation of real property is required to be completed no less than every six years, with a statistical update every third year. The most recent revaluation was completed in January, 1999. Tangible personal property tax is assessed on equipment and inventory held by businesses. Tangible property is assessed at 25% of true value (as defined). In 2000, each business was eligible to receive a \$10,000 exemption in assessed value which was reimbursed by the State.

Real property taxes are payable annually or semi-annually. In 2000, if paid annually, payment was due by January 20th. If paid semi-annually, the first payment (at least 1/2 amount billed) was due January 20th with the remainder due on June 20th.

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

Accrued property taxes receivable represent delinquent taxes outstanding and real property, personal property and public utility taxes which are measurable at June 30, 2000. Delinquent property taxes collected within 60 days are included as a receivable and tax revenue as of June 30, 1999. All other tax receivables are recorded with an offset credit to deferred revenue, because although measurable they are intended to finance the next fiscal year's operations.

**NOTE F--RECEIVABLES**

Receivables at June 30, 2000 consisted of taxes, interest, accounts receivables, and intergovernmental grants and entitlements. All receivables are considered collectible in full due to the ability to foreclose of the nonpayment of taxes, the stable condition of State Programs, and the current year guarantee of Federal Funds.

A summary of the principal items of receivables follows:

<u>Fund</u>	<u>Type of Receivable</u>	<u>Amount</u>
General Fund	Taxes	\$3,840,458
	Due from other Governments	509,693
	Accounts	1,217
	Interest	49,379
Special Revenue	Accounts	296
Capital Projects	Taxes	486,455
Enterprise	Accounts	567

**NOTE G--FIXED ASSETS**

A summary of the changes in the General Fixed Assets Account Group during the fiscal year follows:

	<u>Balance at June 30, 1999</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at June 30, 2000</u>
Land/Land Improvements	\$166,088	\$-0-	\$-0-	\$166,088
Building/Building Improvements	3,375,847	503,815	-0-	3,879,662
Furniture Fixtures/ Equipment	<u>2,239,063</u>	<u>162,386</u>	<u>49,560</u>	<u>2,351,889</u>
Total	\$5,780,998 =====	\$666,201 =====	\$49,560 =====	\$6,397,639 =====

There was no significant construction in progress as of June 30, 2000.

A summary of the Proprietary Fund fixed assets at June 30, 2000 follows:

Furniture and Equipment	\$184,574
Less Accumulated Depreciation	<u>(124,811)</u>
Net Fixed Assets - Proprietary Fund	\$59,763 =====

**NOTE H--CAPITAL LEASE OBLIGATIONS**

In prior years, the District has entered into capitalized leases for the acquisition of certain office equipment. Each lease meets the criteria of a capital lease as defined by Statement of Financial Accounting Standards No. 13. Capital lease payments are reflected as debt service in the combined financial statements for the governmental funds. Equipment acquired by capital lease has been capitalized in the General Fixed Asset Account Group in an amount equal to the present value of the future minimum lease payments at the time of acquisition. A corresponding liability was recorded in the General Long-term Debt Account Group. Principal payments in 2000 totaled \$10,750.

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

	<u>Year</u> <u>Ending</u> 2001	<u>Amount</u> <u>\$2,863</u>
Total Minimum Lease Payments		2,863
Less:		
Amount Representing Interest		<u>38</u>
Present Value of Minimum Lease Payments		<u>\$2,825</u>

**NOTE I--CHANGES IN THE GENERAL LONG TERM OBLIGATIONS ACCOUNT GROUP**

During the year ended June 30, 2000 the following changes occurred in liabilities reported in the General Long Term Obligations Account Group. Compensated absences will be paid from the fund from which the employee is paid.

	<u>July 1, 1999</u>	<u>Additions</u>	<u>Deductions</u>	<u>June 30, 2000</u>
Compensated Absence:				
Vacation	\$81,689	\$58,746	\$71,165	\$69,270
Accrued Sick Leave	469,529	81,976	66,106	485,399
General Obligation Debt:				
Capital Leases	<u>13,574</u>	<u>-0-</u>	<u>10,750</u>	<u>2,824</u>
Total	\$564,792 =====	\$140,722 =====	\$148,021 =====	\$557,493 =====



## NOTE J--LEGAL DEBT MARGINS

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

The effects of these debt limitations at June 30, 2000 are a voted debt margin of \$11,949,758 and an unvoted debt margin of \$132,775.

## NOTE K—SET ASIDE DISCLOSURES

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

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

### Reserved Fund Balances

	<u>Instructional Materials</u>	<u>Capital Improvements</u>	<u>Budget Stabilization</u>	<u>Totals</u>
Set-aside Cash Balance as of June 30, 1999	\$215	\$1,196	\$111,494	\$112,905
Current Year Set-aside Requirement	199,920	199,920	21,786	421,626
Qualifying Disbursements	<u>149,235</u>	<u>134,531</u>	<u>-0-</u>	<u>283,766</u>
Set Aside Cash Balance As of June 30, 2000	\$50,900 =====	\$66,585 =====	\$133,280 =====	\$250,765 =====

## Designated Fund Balances

	<u>Instructional Materials</u>	<u>Capital Improvements</u>	<u>Budget Stabilization</u>	<u>Totals</u>
Additional Money Set-aside as Of June 30, 2000	\$-0-	\$-0-	\$235,596	\$235,596

The School District also set-aside additional money in excess of statutory requirements for budget stabilization. This amount is presented on the balance sheet a designation of fund balance rather than as a reserve and is therefore not included in restricted assets.

## NOTE L--SEGMENT INFORMATION

Enterprise Funds - The District maintains two Enterprise Funds to account for the operations of Food Service and Uniform School Supply. The table below reflects, in a summarized format, the more significant financial data relating to the Enterprise Funds of the District as of and for the year ended June 30, 2000.

	<u>Food Service</u>	<u>Uniform School Supply</u>	<u>Total</u>
Operating Revenues	\$131,102	\$42,678	\$173,780
Operating Expenses	<u>372,321</u>	<u>59,357</u>	<u>431,678</u>
Operating (Loss) Income	(241,219)	(16,679)	(257,898)
Nonoperating Revenue	<u>224,675</u>	<u>-0-</u>	<u>224,675</u>
Net Income (Loss)	(16,544)	(16,679)	(33,223)
Net Working Capital	===== 207,613 =====	===== 62,260 =====	===== 269,873 =====
Total Assets	===== 280,779 =====	===== 62,267 =====	===== 343,046 =====
Total Liability	===== 18,167 =====	===== 7 =====	===== 18,174 =====
Total Equity	===== 262,612 =====	===== 62,260 =====	===== 324,872 =====

## **NOTE M--EMPLOYEE RETIREMENT SYSTEMS**

The District contributes to the State Teachers Retirement System of Ohio (STRS), a cost-sharing, multiple employer public employee retirement system administered by the State Teachers Retirement Board. STRS provides basic retirement benefits, disability, survivor and health care benefits based on eligible service credit to members and beneficiaries. Benefits are established by Chapter 3307 of the Ohio Revised Code. STRS issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained by writing to the State Teachers Retirement System, 275 East Broad Street, Columbus, Ohio 43215-3371.

Plan members are required to contribute 9.3 percent of their annual covered salary and the District is required to contribute 14 percent; 10.5 percent was the portion used to fund pension obligations. Prior to July 1, 1997, the portion used to fund pension obligations was 12 percent. Contribution rates are established by STRS, upon recommendation of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. The District's contributions to STRS for the years ending June 30, 2000, 1999, and 1998 were \$643,928, \$612,619, and \$573,118 respectively, equal to the required contributions for each year.

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

Plan members are required to contribute 9 percent of their annual covered salary and the District is required to contribute an actuarially determined rate. The current rate is 14 percent of annual covered payroll. For fiscal year 1999, 9.79 percent was the portion used to fund pension obligations. The contribution requirements of plan members and employers are established and may be amended up to statutory maximum amounts, by the SERS Retirement Board. The District's contributions to SERS for the years ending June 30, 2000, 1999, and 1998 were \$168,203, \$155,913, and \$142,746 respectively, equal to the required contributions for each year.

## **NOTE N--POST EMPLOYMENT BENEFITS**

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

The State Teachers Retirement Board has statutory authority over how much if any, of the health care costs will be absorbed by STRS. Most benefit recipients pay a portion of the health care cost

in the form of a monthly premium. By Ohio law, the cost of coverage paid from STRS funds shall be included in the employer contribution rate, currently 14 percent of covered payroll. Through June 30, 1997, the Board allocated employer contributions equal to two percent of covered payroll to the Health Care Reserve Fund. For fiscal year 1999, this allocation was increased to 8 percent. For the School District, this amount equaled \$160,982 during fiscal 2000.

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

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

For the fiscal year, employer contributions to fund health care benefits were 4.98 percent of covered payroll, an increase from 4.2 percent for fiscal year 1998. In addition, SERS levies a surcharge to fund health care benefits equal to 14 percent of the difference between a minimum pay and the member's pay, prorated for partial service credit. For fiscal year 1999, the minimum pay has been established at \$12,400. The surcharge, added to the unallocated portion of the 14 percent employer contribution rate provides for maintenance of the asset target level for the health care fund.

The target level for the health care reserve is 150.0 percent of annual health care expenses. Expenses for health care at June 30, 1999, were \$126,380,984 and the target level was \$189.60 million. At June 30, 1999 SERS had net assets available for payment of health care benefits of \$188.3 million. SERS has approximately 51,000 participants currently receiving health care benefits. For the School District, the amount to fund health care benefits, including the surcharge, equaled \$79,427 during the 2000 fiscal year

#### **NOTE O--BUDGET TO GAAP RECONCILIATION**

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

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis),

3. Encumbrances are treated as expenditures (budget basis) rather than as a reservation of fund balance for governmental fund types (GAAP basis).

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

Reconciliation of Excess of Revenues and Other Financing Sources  
Over (Under) Expenditures and Other Financing Uses From GAAP  
Basis to Budgetary Basis

	General <u>Fund</u>	Special Revenue <u>Funds</u>	Debt Service <u>Fund</u>	Capital Projects <u>Fund</u>
GAAP Basis	\$(296,930)	\$120,543	\$111	\$316,329
Adjustments:				
Revenue Accruals	183,149	3,830	-	(109,650)
Expenditure Accruals	131,475	(65,044)	-	29,270
Advances in	52,000	52,144	-	137,880
Advances out	(190,024)	(52,000)	-	-
Encumbrances	<u>(272,476)</u>	<u>(19,717)</u>	<u>-</u>	<u>(274,748)</u>
Budgetary Basis	\$(392,806) =====	\$39,756 =====	\$111 ===	\$99,081 =====

**NOTE P--COMPLIANCE AND ACCOUNTABILITY**

State Statute requires all funds to certify appropriations within estimated resources and beginning fund balances. All funds had appropriations within estimated resources and beginning fund balances.

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

**NOTE Q--RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District carries commercial general liability insurance against these risks and all other risks of loss, including workers' compensation and employee health and accident insurance. Settled claims have not

exceeded commercial coverage in any of the past three years. There have been no significant reductions in insurance coverage from last year.

## **NOTE R--STATE SCHOOL FUNDING DECISIONS**

On March 24, 1997, the Ohio Supreme Court rendered a decision declaring certain portions of the Ohio school funding plan unconstitutional. The Court stayed the effect of its ruling for one year to allow the State's legislature to design a plan to remedy the perceived defects in the system. Declared unconstitutional was the State's "school foundation program," which provides significant amounts of monetary support to this District. During the fiscal year ended June 30, 2000 the District received \$4,018,680 of school foundation support for its general fund.

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

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

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

## **NOTE S—JOINTLY GOVERNED ORGANIZATIONS**

The District is a participant in the Hamilton/Clermont Cooperative Association (H/CCA), which is a computer consortium. H/CCA is an association of 24 public school districts. The organization was formed for the purpose of applying modern technology with the aid of computers and other electronic equipment to administrative and instructional functions among member districts. The Board of H/CCA consists of one representative from each of the participating members. The District paid \$17,442 for services provided during the fiscal year. Financial information can be obtained from H/CCA's administrative office, 7615 Harrison Avenue, Cincinnati, Ohio 45231.

**SUPPLEMENTAL INFORMATION**

**NORTH COLLEGE HILL CITY SCHOOL DISTRICT**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

**for the year ended June 30, 2000**

<u>Grantor Agency/Program Title</u>	<u>Pass-Through Entity No.</u>	<u>CFDA Number</u>	<u>Receipts</u>	<u>Non-Cash Receipts</u>	<u>Disbursements</u>	<u>Non-Cash Disbursements</u>
<b><u>U.S. Department of Agriculture</u></b>						
<i>Passed Through Ohio Department of Education</i>						
Child Nutrition Cluster:						
Food Distribution Program	N/A	10.550	\$ -	\$33,592	\$ -	\$32,671
School Breakfast Program	05-PU-99/00	10.553	12,961	-	12,961	-
National School Lunch Program	03/04-PU-99/00	10.555	<u>158,444</u>	-	<u>158,444</u>	-
Total Nutrition Cluster			<u>171,405</u>	<u>33,592</u>	<u>171,405</u>	<u>32,671</u>
Total U.S. Department of Agriculture			<u>171,405</u>	<u>33,592</u>	<u>171,405</u>	<u>32,671</u>
<b><u>U.S. Department of Education</u></b>						
<i>Passed Through Ohio Department of Education</i>						
Special Education Cluster:						
Special Education-Grants to States	6B-SF-99	84.027	75,379	-	75,981	-
Special Education - Preschool Grant	PG-S1-99	84.173	<u>6,450</u>	-	<u>7,270</u>	-
Total Special Education Cluster			81,829	-	83,251	-
Title I Grants to Local Educational Agencies	CI-S1-99/00	84.010	277,851	-	259,665	-
Safe and Drug Free Schools and Communities - State Grants	DR-S1-00	84.186	19,946	-	34,547	-
Goals 2000 - State and Local Education Systemic Improvement Grants	G2-A2/S1/52-97/99	84.276	-	-	9,975	-
Innovative Education Program Strategies	C2-S1-98/00	84.298	10,507	-	13,650	-
Class Size Reduction	CR-S1-00	84.340	27,268	-	9,218	-
<i>Passed Through Great Oaks Career Center</i>						
Vocational Education Basic Grants to States	N/A	84.048	<u>3,570</u>	-	<u>5,409</u>	-
Total - U.S. Department of Education			<u>339,142</u>	-	<u>332,464</u>	-
Total Federal Financial Assistance			<u>\$592,376</u>	<u>\$33,592</u>	<u>\$587,120</u>	<u>\$32,671</u>



**NORTH COLLEGE HILL CITY SCHOOL DISTRICT**

**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

**for the year ended June 30, 2000**

**NOTE A - SIGNIFICANT ACCOUNTING POLICIES**

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

**NOTE B - FOOD DISTRIBUTION PROGRAM**

Nonmonetary 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.



**Foxx & Company**  
*Certified Public Accountants*

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

The Honorable Members of the Board of Education  
North College Hill City School District

We have audited the financial statements of the North College Hill City School District, (the District), as of and for the year ended June 30, 2000, and have issued our report thereon dated December 15, 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.

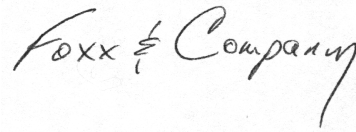
**Compliance**

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. Our consideration of the internal control over financial reporting 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 misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be a material weakness.

This report is intended solely for the information and use of management, 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 that reads "Foxx & Company". The signature is written in a cursive style with a large, stylized 'F' and 'C'.

Cincinnati, Ohio  
December 15, 2000



**Foxx & Company**  
*Certified Public Accountants*

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

The Honorable Members of the Board of Education  
North College Hill City School District

**Compliance**

We have audited the compliance of the North College Hill City School District (the District) with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to its major federal program for the year ended June 30, 2000. The District's major federal program is identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to its major federal program is the responsibility of the District's management. Our responsibility is to express an opinion on the District's compliance based on our audit.

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

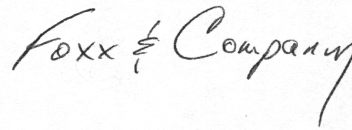
In our opinion, the District complied, in all material respects, with the requirements referred to above that are applicable to its major federal program for the year ended June 30, 2000.

## 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 financial reporting and its operation that we consider to be a material weakness.

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

A handwritten signature in cursive script that reads "Fox & Company". The signature is written in dark ink on a light-colored background.

Cincinnati, Ohio  
December 15, 2000

**NORTH COLLEGE HILL CITY SCHOOL DISTRICT**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**

**June 30, 2000**

**1. Summary of Auditors' Results**

Type of financial statement opinion	Unqualified
Were there any material control weakness conditions reported at the financial statement level (GAGAS)?	No
Were there any reportable control weakness conditions reported at the financial statement level (GAGAS)?	No
Were there any other reported noncompliance at the financial statement level (GAGAS)?	No
Were there any material internal control weakness conditions reported for major federal programs?	No
Were there any other reported internal control weakness conditions reported for major federal programs?	No
Type of Major Programs' compliance opinion	Unqualified
Are there any reportable findings under § .510?	No
Major programs	Title I Grants to Local Educational Agencies CFDA # 84.010
Dollar threshold for Type A/B programs	Type A: Over \$300,000 Type B: All others
Low risk auditee?	Yes

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

None

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

None

**NORTH COLLEGE HILL CITY SCHOOL DISTRICT**  
**SCHEDULE OF PRIOR AUDIT FINDINGS AND QUESTIONED COSTS**

**June 30, 2000**

There were no prior audit findings or questioned costs relative to Federal awards for the audit of the North College Hill City School District for the year ended June 30, 1999.



STATE OF OHIO  
OFFICE OF THE AUDITOR  

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JIM PETRO, AUDITOR OF STATE

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

**NORTH COLLEGE HILL CITY SCHOOL DISTRICT**

**HAMILTON COUNTY**

**CLERK'S CERTIFICATION**

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

*Susan Babbitt*

**CLERK OF THE BUREAU**

**CERTIFIED  
FEBRUARY 22, 2001**