

Pike County Joint Vocational School District

Pike County, Ohio



*Comprehensive Annual Financial Report
For the fiscal year ended June 30, 2000*





STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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Board of Education
Pike County Joint Vocational School District

We have reviewed the Independent Auditor's Report of the Pike County Joint Vocational School District, Pike County, prepared by Michael A. Balestra, CPA, Inc. 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 Pike County Joint Vocational School District is responsible for compliance with these laws and regulations.

JIM PETRO
Auditor of State

December 21, 2000

Introduction Section

Med Lab



Auto Mechanics

Business Technologies



**Pike County
Joint Vocational School District
Piketon, Ohio**

Waverly

Western



Eastern

Piketon

Comprehensive
Annual Financial Report for
The fiscal year ended June 30, 2000

Issued by:
Treasurer's Office
Tonya Cooper, Treasurer

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

TABLE OF CONTENTS

INTRODUCTORY SECTION

Title Page	
Table of Contents	i
Letter of Transmittal	vi
GFOA Certificate of Achievement	xviii
ASBO Certificate of Excellence	xix
List of Principal Officials	xx
Organizational Chart	xxi

FINANCIAL SECTION

Report of Independent Auditors	1
General Purpose Financial Statements (Combined Statements--Overview)	3
Combined Balance Sheet - All Fund Types and Account Groups	4
Combined Statement of Revenues, Expenditures and Changes in Fund Balances - All Governmental Fund Types	9
Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (Budget Basis) - All Governmental Fund Types	10
Combined Statement of Revenues, Expenses and Changes In Retained Earnings - Proprietary Fund Type	12
Combined Statement of Revenues, Expenses and Changes in Fund Equity - Budget and Actual (Budget Basis) - Proprietary Fund Type	13
Combined Statement of Cash Flows - Proprietary Fund Type	14
Notes to the General Purpose Financial Statements	15

TABLE OF CONTENTS
(Continued)

Combining, Individual Fund and Account Group Statements and Schedules	43
Governmental Funds:	
General Fund	44
Schedule of Revenues, Expenditures and Changes In Fund Balance - Budget and Actual (Budget Basis)	45
Special Revenue Funds	50
Combining Balance Sheet	52
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	56
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual (Budget Basis) For the following funds:	
Public School Support Fund	60
Career Development Fund	61
Professional Development Fund	62
Pre-Service School Bus Driver Training Fund	63
Education Management Information System Fund	64
Ohio SchoolNet Professional Development Fund	65
Miscellaneous State Grants Fund	66
Adult Basic Literacy Education Fund	67
Summer Youth Employment Training Fund	69
Vocational Education Fund	70
Chapter II Fund	71
Telecom E-Rate Fund	72
Job Opportunities and Basic Skills Fund	73
All Special Revenue Funds	75
Debt Service Fund	78

TABLE OF CONTENTS
(Continued)

Capital Projects Funds	79
Combining Balance Sheet	80
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	81
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Budget Basis) For the following funds:	
Vocational Education Equipment Fund	82
Interactive Video Distance Learning Fund	83
Federal Emergency Management Agency Fund	84
All Capital Projects Funds	85
Proprietary Funds:	
Enterprise Funds	86
Combining Balance Sheet	87
Combining Statement of Revenues, Expenses, and Changes in Retained Earnings	88
Schedule of Revenues, Expenses and Changes in Fund Equity - Budget and Actual (Budget Basis) For the following funds:	
Food Services Fund	89
Uniform School Supplies Fund	90
Adult Education Fund	91
All Enterprise Funds	92
Combining Statement of Cash Flows	93
Fiduciary Funds:	
Agency Funds	94
Combining Balance Sheet	95
Combining Statement of Changes in Assets and Liabilities	96

TABLE OF CONTENTS
(Continued)

General Fixed Assets Account Group 97

Schedule of General Fixed Assets by Function 98

Schedule of Changes in General Fixed Assets by Function 99

Schedule of General Fixed Assets by Source 100

STATISTICAL SECTION

General Fund Expenditures by Function - Last Ten Fiscal Years 101

General Fund Revenues by Source - Last Ten Fiscal Years 102

Property Tax Levies and Collection - Real, Public Utility and Tangible
Personal Property - Last Ten Collection (Calendar) Years 103

Assessed and Estimated Actual Value of Taxable Property -
Last Ten Collection (Calendar) Years 104

Property Tax Rates (Per \$1,000 of Assessed Valuation)
Direct and Overlapping Governments - Last Ten Collection (Calendar) Years 105

Computation of Legal Debt Margin 106

Ratio of General Obligation Bonded Debt to
Assessed Value and General Obligation Bonded Debt
Per Capita - Last Ten Fiscal Years 107

Ratio of Annual Debt Service Expenditures for General
Obligation Bonded Debt to Total General Expenditures -
Last Ten Fiscal Years 108

Computation of Direct and Overlapping Debt 109

New Construction, Real Property Values and Bank Deposits -
Last Ten Calendar Years 110

Principal Taxpayers 111

Per Pupil Cost - Last Ten Fiscal Years 112

TABLE OF CONTENTS
(Continued)

Staff Education and Experience 113

SINGLE AUDIT SECTION

Schedule of Expenditures of Federal Awards 115
Notes to the Schedule of Federal Awards Expenditures 116
Report on compliance and on internal control over financial reporting
based on an audit of financial statements performed in accordance
with *Government Auditing Standards* 117
Report on compliance with requirements applicable to each major program
and internal control over compliance in accordance with OMB
Circular A-133 119
Schedule of Findings and Questioned Costs OMB Circular A-133 Section .505 ... 121

December 5, 2000

Board of Education Members
and Residents of Pike County Joint Vocational School District:

We are pleased to present the Comprehensive Annual Financial Report (CAFR) of the Pike County Joint Vocational School District for the fiscal year ended June 30, 2000. This CAFR, which includes financial statements and other financial and statistical data, conforms to generally accepted accounting principles as applicable to governmental entities. Responsibility for the accuracy of the data presented as well as the completeness and fairness of the presentation, including all disclosures, rests with the School District. The intent of this report is to provide the taxpayers of the Pike County Joint Vocational School District with comprehensive financial data in a format that enables them to gain a true understanding of the School District's financial affairs as well as provide management with better financial information for future decision making.

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

1. The Introductory Section includes a table of contents, this transmittal letter, a Certificate of Achievement for Excellence in Financial Reporting, a Certificate of Excellence in Financial Reporting, a list of principal officials, and an organizational chart.
2. The Financial Section includes the general purpose financial statements, notes to the combined financial statements, and the combining, individual fund and account group statements and schedules, as well as an independent accountant's report on the financial statements and schedules.
3. The Statistical Section includes selected financial, demographic and economic information which may be useful for further analysis and comparisons, generally presented on a multi-year basis.
4. The Single Audit Section includes the schedule of Federal Awards Expenditures, notes to the schedule of Federal Awards Expenditures, the reports of compliance from the auditor, and the schedule of findings and questioned costs.

FORMATION OF THE SCHOOL DISTRICT

The Pike County Joint Vocational School District was established in 1956. This marked the beginning of jointures for a single county vocational school district. We are very proud of the fact that the Pike County Joint Vocational School District was the first of its kind in the State of Ohio. The school is organized pursuant to ORC Section 3311.19. The composition of the Board includes four of the Board Members of the Ross-Pike County Educational Service District (formerly the Pike County Educational Service Center, which merged in fiscal year 2000 with the Ross County Educational Service Center). which includes at least one representative from each of the local school districts. Therefore, the district fairly represents all territory encompassed in its boundaries: the Eastern Local School District, the Scioto Valley Local School District, the Western Local School District, and the Waverly City School District.

The original location of the school was 941 Market Street, Piketon, Ohio. But, this location no longer fit the needs of the vocational students of the county. In 1982 the Pike County Joint Vocational School District moved to its current site at 175 Beaver Creek Road, Piketon, Ohio. This move did not come about without a struggle. In 1972 the Division of Vocational Education of the State Department of Education attempted to cease the existence of the School District. The students of Pike County who wished to choose a vocational education would be sent either to the Pickaway Ross Jointure or the Scioto County Jointure, two neighboring districts. Through the leadership of Ohio House of Representative's Speaker Vernal G. Riffe Jr., this action was nullified. This was done by granting an exemption to the Pike County JVSD exclusively. Speaker Riffe also led the effort to receive funding necessary to erect the existing building. The citizens of Pike County passed a bond levy issue, but more financial resources were needed. The additional monies were received through the tireless efforts led by Speaker Riffe, former Superintendent Kenneth Thompson and former Vocational Director Lindsay Ratliff. The School District exists today because our State Representative truly represented our county, its people and most importantly the future of our students.

Because Vernal G. Riffe, Jr. concerted immense support and effort on behalf of the youth of Pike County toward affording them the opportunity of obtaining a vocational education, the new structure was named the Vernal G. Riffe, Jr. Joint Vocational School of Pike County by Board Resolution.

FORM OF GOVERNMENT AND REPORTING ENTITY

The five-member Pike County Joint Vocational School District Board of Education is comprised of four members of the Ross-Pike County Educational Service Center, representing the three local school districts, and one representative from the one city school district in the county. The Board of Education serves as the taxing authority, contracting body and policy maker for the School District. The Board adopts the annual operating budget and approves all expenditures of School District monies. The Ross-Pike County Educational Service Center cannot directly impose its will on the School District.

The Superintendent is the chief administrative officer of the School District and is responsible for the development, supervision, and operation of the school program and facilities.

The Treasurer is the chief financial officer of the School District, and is responsible for maintaining financial records, issuing warrants, acting as the custodian of all School District funds and investing idle funds as specified by Ohio law.

Other administrators include a Vocational Director, a Director of Adult and Continuing Education, a Director of Guidance, and supervisors of various educational and support services.

The School District employs 66 full-time employees. These employees include certified, non-certified and administrative personnel providing services to 482 students.

The reporting entity consists of all funds, departments, boards and agencies that are not legally separate from the School District. This includes general operations, food service and student related activities of the District.

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

The Village of Piketon and the Member School Districts have not been included in the accompanying financial statements. The boards are not appointed by the School District, nor are they fiscally dependent on the School District. The South Central Ohio Computer Association (SCOCA) and the Coalition of Rural and Appalachian Schools are reported as jointly governed organizations in Note 15. The Ohio School Boards Association Workers' Compensation Group Rating Plan is reported as an insurance purchasing pool in Note 16.

ECONOMIC CONDITION AND OUTLOOK

The Pike County Joint Vocational School District is located in the center of the four member school districts it serves. The School District encompasses approximately 444 square miles which includes one city, two villages and many townships. The county itself is located approximately 60 miles south of Columbus on U.S. Route 23, 75 miles east of Cincinnati on U.S. Route 32, and 50 miles north of Ashland, Kentucky. This central position provides a strategic location for the future development of business and industry.

The latest unemployment rate for Pike County was 5.5 percent. This is an improvement over the past historically higher rates and is encouraging.

During fiscal year 2000, the Lockheed-Martin enrichment plant was purchased by the United States Enrichment Corporation. This transfer also included an increase in tax revenue received by the School District due to the privatization of the plant. Despite the company being purchased and conducting operations during fiscal year 2000, the future economic condition of the area would suffer should operations cease. This is a going concern for the economic condition of the area.

Agriculture contributes over \$10 million of agricultural output annually to the County's economy. There are approximately 450 farms located over 100,000 acres in Pike County. Farming in Pike County continues to develop and become more commercial with the average size of a farm increasing by 15 percent during the decade of the 1980's.

Tourism has improved and grown in Pike County. Winter tourism (Spicy Run Mountain Ski Resort), coupled with the summer parks and resorts in the County (Pike Lake State Park and Long's Retreat), will help to improve the tourism sector of the County's economy.

Graduates of the Pike County Joint Vocational School District may seek local employment with major industrial employers like Mill's Pride or Brown Corporation.

MAJOR INITIATIVES

FOR THE YEAR

Major initiatives completed during the 2000 fiscal year included financial and student accomplishments as well as capital improvements. The Pike County Joint Vocational School District received the Certificate of Excellence in Financial Reporting from both the Government Finance Officers Association and the Association of School Business Officials, International for its CAFR for the fiscal year ended June 30, 1999. All classrooms in the building were painted, new tile was placed in one of the school laboratories and in the student restrooms. The Cisco Academy completed another year in operation and was so successful that student numbers have grown for the Engineering Technology program for the 2000-2001 school year. The District received two Tech Prep Expanded Enrollment Grants which enabled the Business Technology and Engineering Technology programs to update their classes. The parking lot in front of the building and the drive leading up to the building were re-paved and widened.

FOR THE FUTURE

The Treasurer plans to continue with the Comprehensive Annual Financial Report for the future fiscal years. New construction is planned in the District. The students and staff in the technical and industrial programs will be constructing a new Adult Education facility. New carpet will be added to the auxiliary dining room. A new roof for the building is still being researched.

FINANCIAL INFORMATION

Basis of Accounting

The Pike County Joint Vocational School District's accounting system is organized on a "Fund Basis." Each fund or account group is a distinct, self-balancing accounting entity. Although the School District maintains its day-to-day accounting records on a cash basis, for the fiscal year ending June 30, 1994, the School District changed its basis of financial reporting from a cash basis to a modified accrual basis of accounting for governmental and agency funds, and to the accrual basis of accounting for enterprise funds according to Generally Accepted Accounting Principles (GAAP).

The modified accrual basis of accounting recognizes revenues when measurable and available and expenditures when goods or services are received. Accrual basis of accounting recognizes revenues when measurable and earned and expenses when incurred. The basis of accounting for the various funds and account groups is fully described in Note 2 of the Notes to the General Purpose Financial Statements.

Internal Controls

The School District's system of internal accounting controls is designed to provide reasonable, but not absolute, assurance that (1) financial transactions are processed in accordance with management's authorization, (2) transactions comply with School District policies and Ohio law, and (3) financial records are reliable for preparing financial statements and maintaining accountability for assets and obligations. The concept of reasonable assurance recognizes that the cost of internal controls should not exceed the benefits likely to be derived from their implementation and that the evaluation of costs and benefits requires estimates and judgments by management.

Budgetary Controls

At the beginning of each fiscal year, the Board of Education adopts an annual appropriation measure. All purchase order requests must be certified by the Treasurer and approved by the Superintendent. Necessary appropriations are then encumbered and purchase orders released to vendors.

The State of Ohio accounting system used by the School District allows the Treasurer to certify the availability of appropriations prior to authorizing expenditures from a particular account. The system also allows for interim reports which assist in the financial management of the School District. Additional information on budgetary controls of Pike County Joint Vocational School District can be found in Note 2 of the Notes to the General Purpose Financial Statements.

General Government Functions

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

Revenues:	<u>1999</u>	<u>2000</u>	<u>Percent of Total</u>	<u>Difference From 1999</u>	<u>Percent of Change</u>
Property Taxes	\$1,124,650	\$1,598,389	26.30%	\$473,739	42.12%
Intergovernmental	2,762,809	4,022,103	66.17%	1,259,294	45.58%
Interest	89,486	127,371	2.09%	37,885	42.34%
Tuition and Fees	105,264	125,495	2.06%	20,231	19.22%
Rent	16,560	41,680	0.69%	25,120	151.69%
Extracurricular Activities	697	204	0.00%	(493)	(70.73%)
Gifts and Donations	2,000	600	0.01%	(1,400)	(70.00%)
Customer Services	34,973	147,725	2.43%	112,752	322.40%
Miscellaneous	33,412	14,948	0.25%	(18,464)	(55.26%)
Total Revenues	<u>\$4,169,851</u>	<u>\$6,078,515</u>	<u>100.00%</u>	<u>\$1,908,664</u>	<u>45.77%</u>

Taxes increased \$473,739 over 1999 due to a new taxpayer in the county and due to a new tax valuation.

Intergovernmental Revenue increased \$1,259,294 over 1999 due to new grants and an increase in state funding. The funding system for Joint Vocational School Districts changed from the unit funding system in 1999 to the Average Daily Membership (ADM) system in 2000.

Interest Revenue increased \$37,885 due to higher interest yields from STAROhio.

Tuition and Fees Revenue increased \$20,231 over the 1999 due to excess cost billing of a new position.

Rent Revenue increased \$25,120 over 1999 due to an increase in facility rentals by the public and SCOCA rental.

Gifts and Donations Revenue decreased \$1,400 over 1999 due to donations that were received in 1999 by the district were not repeated in 2000.

Customer Service Revenue increased \$112,752 over 1999 due to a Library Service and Technology Grant that was received by the School District. The grant required a local match. The School District provided a library automation service for other districts. The other school districts provided the local match.

Miscellaneous Revenue decreased \$18,464 due to a decrease in reimbursement of miscellaneous services.

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

Expenditures:	1999	2000	Percent of Total	Difference From 1999	Percent of Change
Current:					
Instruction:					
Regular	\$51,291	\$54,210	1.12%	\$2,919	5.69%
Special	105,735	103,827	2.14%	(1,908)	(1.80%)
Vocational	2,069,108	2,269,033	46.68%	199,925	9.66%
Adult/Continuing	59,812	46,797	0.96%	(13,015)	(21.76%)
Other	7,767	14,751	0.30%	6,984	89.92%
Support Services:					
Pupils	75,494	108,978	2.24%	33,484	44.35%
Instructional Staff	201,768	262,969	5.41%	61,201	30.33%
Board of Education	72,653	45,971	0.95%	(26,682)	(36.73%)
Administration	303,129	259,145	5.33%	(43,984)	(14.51%)
Fiscal	127,133	190,780	3.92%	63,647	50.06%
Operation and Maintenance of Plant	335,309	363,135	7.47%	27,826	8.30%
Pupil Transportation	26,869	35,375	0.73%	8,506	31.66%
Central	160,681	923,582	19.00%	762,901	474.80%
Operation of Non-Instructional Services	6,554	7,142	0.15%	588	8.97%
Extracurricular Activities	53,926	861	0.02%	(53,065)	(98.40%)
Capital Outlay	\$114,717	\$123,616	2.54%	\$8,899	7.76%

(continued)

Expenditures:	1999	2000	Percent of Total	Difference From 1999	Percent of Change
Debt Service:					
Principal Retirement	\$35,000	\$35,000	0.72%	\$0.00	0.00%
Interest and Fiscal Charges	18,484	15,641	0.32%	(2,843)	(15.38%)
Total Expenditures	\$3,825,430	\$4,860,813	100.00%	\$1,035,383	27.07%

Adult/Continuing Instruction support services decreased \$13,015 over 1999 due to retirement and resignations of personnel during fiscal year 1999 in Adult Basic Literacy Education.

Other Instruction support services increased \$6,984 over 1999 due to an increase in instructional aide's salaries.

Pupils support services increased \$33,484 over 1999 due to severance payments to a guidance counselor and an increase in salary for 2000.

Instructional Staff support services increased \$61,201 over 1999 due to an increase of a new technology coordinator's position in 2000.

Board of Education support services decreased \$26,682 over 1999 due to a decrease in ground maintenance expenditures in 2000.

Administration support services decreased \$43,984 over 1999 due to the retirement of the superintendent in 1999 and the reassignment of School District personnel.

Fiscal support services increased \$63,647 over 1999 due to the replacement of out of date equipment in the fiscal office.

Pupil Transportation support services increased \$8,506 over 1999 due to an increase in fuel charges and bus repairs.

Central support services increased \$762,901 over 1999 due to the addition of the Library Services and Technology Grant in 2000.

Extracurricular Activities decreased \$53,065 over 1999 due to the reclassification of certain expenditures to Vocational Instruction.

General Fund

In 2000, revenues and other financing sources of \$4,604,075 were more than expenditures and other financing uses of \$3,619,699, which together with a \$755 increase in inventory resulted in a \$985,131 increase in the 2000 fund balance over 1999. This increase was due to an increase in tax revenue provided by the privatization of the Lockheed-Martin enrichment plant and the District changed from a unit funding basis to an average daily membership funding basis.

Special Revenue Funds

The Special Revenue Funds comprise those funds that derive revenue from specifically identified sources for which fund balances must be maintained and accounted for separately. The School District's Special Revenue Funds consist of the Public School Support Fund, Career Development Fund, Professional Development Fund, Pre-Service School Bus Driver Training Fund, Education Management Information System Fund, Ohio SchoolNet Professional Development Fund, Miscellaneous State Grants Fund, Adult Basic Literacy Education Fund, Summer Youth Employment Training Fund, Vocational Education Fund, Chapter II Fund, Telecom E-Rate Fund, and the Job Opportunities and Basic Skills Fund.

In 2000, revenues and other financing sources of \$1,715,318 were more than expenditures and other financing uses of \$1,482,467, which resulted in a \$232,851 increase in the 2000 fund balance over 1999. This was due primarily to increased revenues in the Job Opportunities and Basic Skills fund and the addition of grant monies in the Miscellaneous State Grants and the Telecom E-Rate Funds.

Capital Projects Funds

The Capital Projects Funds are used to account for the financing of major capital projects of the School District. The School District's Capital Projects Funds consist of the Vocational Education Equipment Fund, Interactive Video Distance Learning Fund, and the Federal Emergency Management Agency Fund. The School District evaluates capital improvement needs annually.

In 2000, revenues and other financing sources of \$14,564 were less than expenditures and other financing uses of \$26,688, which resulted in a \$12,124 decrease in the 2000 fund balance over 1999.

Enterprise Funds

The Food Services Fund, Uniform School Supplies Fund and the Adult Education Fund are classified as enterprise operations since they resemble those activities found in private industry. Net income (loss) of \$2,894, \$2,388, and (\$7,030) exist in the Food Services, Uniform School Supplies, and the Adult Education Funds, respectively for fiscal year 2000. Also, the Adult Education enterprise fund had deficit retained earnings of \$2,611 which was created by the application of generally accepted accounting principles. The General Fund provides transfers to cover deficit balances; however, this is done when cash is needed rather than when accruals occur

Fiduciary Funds

Fiduciary funds are used to account for assets held by the School District in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds. The School District's only fiduciary funds are agency funds which are custodial in nature and do not involve measurement of results of operations. The two agency funds the School District maintains are the Student Managed Activity Fund and the South Central Ohio Computer Association Fund.

DEBT ADMINISTRATION

As of June 30, 2000, the School District had outstanding debt of \$175,000. This represents the balance outstanding for the voted general obligation bonds which were issued to build a new vocational school. These bonds will mature December 1, 2004. The total debt balance is well below the legal debt limit of \$31,957,375 for total debt. The unvoted debt limitation is \$355,082 as specified by the Ohio Revised Code. A summary of the School District's debt transactions for the year ended June 30, 2000, appears in Note 13 of the Notes to the General Purpose Financial Statements.

CASH MANAGEMENT

The Treasurer, the custodian of all School District money, is responsible for the investment of all inactive School District funds. The School District pools its cash for investment purposes to maximize investment earnings.

The Pike County Joint Vocational School District investment options are strictly limited by Ohio law to ensure the preservation of capital. Investments permitted include United States Government obligations, Federal Government Agency obligations, fully collateralized certificates of deposit and repurchase agreements with qualified financial institutions.

During the year the School District invested a portion of the funds available for investment in Star Ohio. The Ohio State Treasurer administers this state-wide investment pool, established by Ohio law in 1985, whereby local governments in Ohio can pool their money with the State. Although the Treasurer of State is limited to investing in the same instruments as the School District, by pooling the School District's money with the State and other Ohio local governments, the School District has realized significantly higher earnings to date than what could have been achieved locally. Interest earned for all funds during fiscal year 2000 was \$127,778.

RISK MANAGEMENT

Pike County Joint Vocational School District constantly faces the risk of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees and natural disasters. Generally, the School District shifts the risk of such losses by entering into casualty insurance contracts whereby an insurance company assumes the risk of all or a portion of these losses in the exchange for a premium payment.

During fiscal year 2000, the School District contracted with Nationwide Insurance Company for property, general, and professional liability insurance with a \$5,000,000 aggregate limit. The School District's vehicles were also covered by Nationwide Insurance Company with a \$100 deductible for collision and comprehensive. Automobile liability has a \$1,000,000 combined single limit of liability. A \$50,000 public official bond for the Treasurer is maintained with Nationwide Insurance Company and a \$2,000 blanket bond for all other employees is maintained by the Ohio Casualty Group Insurance Company.

For fiscal year 2000, the School District participated in the Ohio School Boards Association Workers' Compensation Group Rating Plan (GRP), an insurance purchasing pool. The GRP is intended to reduce premiums for the participants. The workers' compensation experience of the participating school districts is calculated as one experience and a common premium rate is applied to all school districts in the GRP. Each participant pays its rate. Total savings are then calculated and each participant's individual performance is compared to the overall savings of the GRP. This plan is further explained in Notes 9 and 16 of the Notes to the Financial Statements.

OTHER INFORMATION

INDEPENDENT AUDIT

The School District had an independent audit of all its funds and account groups performed by the firm of Michael Balestra, CPA, Inc. for the fiscal year ended June 30, 2000. The opinion of Michael A. Balestra, CPA, Inc. can be found at the beginning of the Financial Section of this report.

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 the Pike County Joint Vocational School District for its comprehensive annual financial report (CAFR) for the fiscal year ended June 30, 1999. The Pike County Joint Vocational School District has received a Certificate of Achievement for the last four fiscal years. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report 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 that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

ASBO CERTIFICATE

The Association of School Business Officials International (ASBO) awarded a Certificate of Excellence in Financial Reporting to the Pike County Joint Vocational School District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 1999.

A Certificate of Excellence is awarded to those school districts who have voluntarily submitted their system's Comprehensive Annual Financial Report (CAFR) for review by an ASBO Panel of Review. Upon completion of a vigorous technical review, the panel members conclude whether the school system's financial report has met the criteria for excellence in financial reporting.

ACKNOWLEDGMENTS

The publication of this report is a major step toward professionalizing the financial reporting of the Pike County Joint Vocational School District. Appreciation is expressed to the Treasurer's staff: Janet Bobst and Twyla Freeman. A special thank-you is also extended to Scott Long and students from Business Technology for their technical assistance and to the Local Government Services Division of the Office of the Auditor of State for their assistance in preparing this year's CAFR. Sincere gratitude goes to the Board of Education, where the commitment to excellence begins.

Respectfully submitted,

Rick Delaney, Superintendent

Tonya L. Cooper, Treasurer
Pike County Joint Vocational School District

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Pike County Joint
Vocational School District,
Ohio

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

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



Anne Spray Kinney
President

Jeffrey L. Esser
Executive Director

**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to
**PIKE COUNTY JOINT VOCATIONAL
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

Pam Deering
President

Don Huger
Executive Director

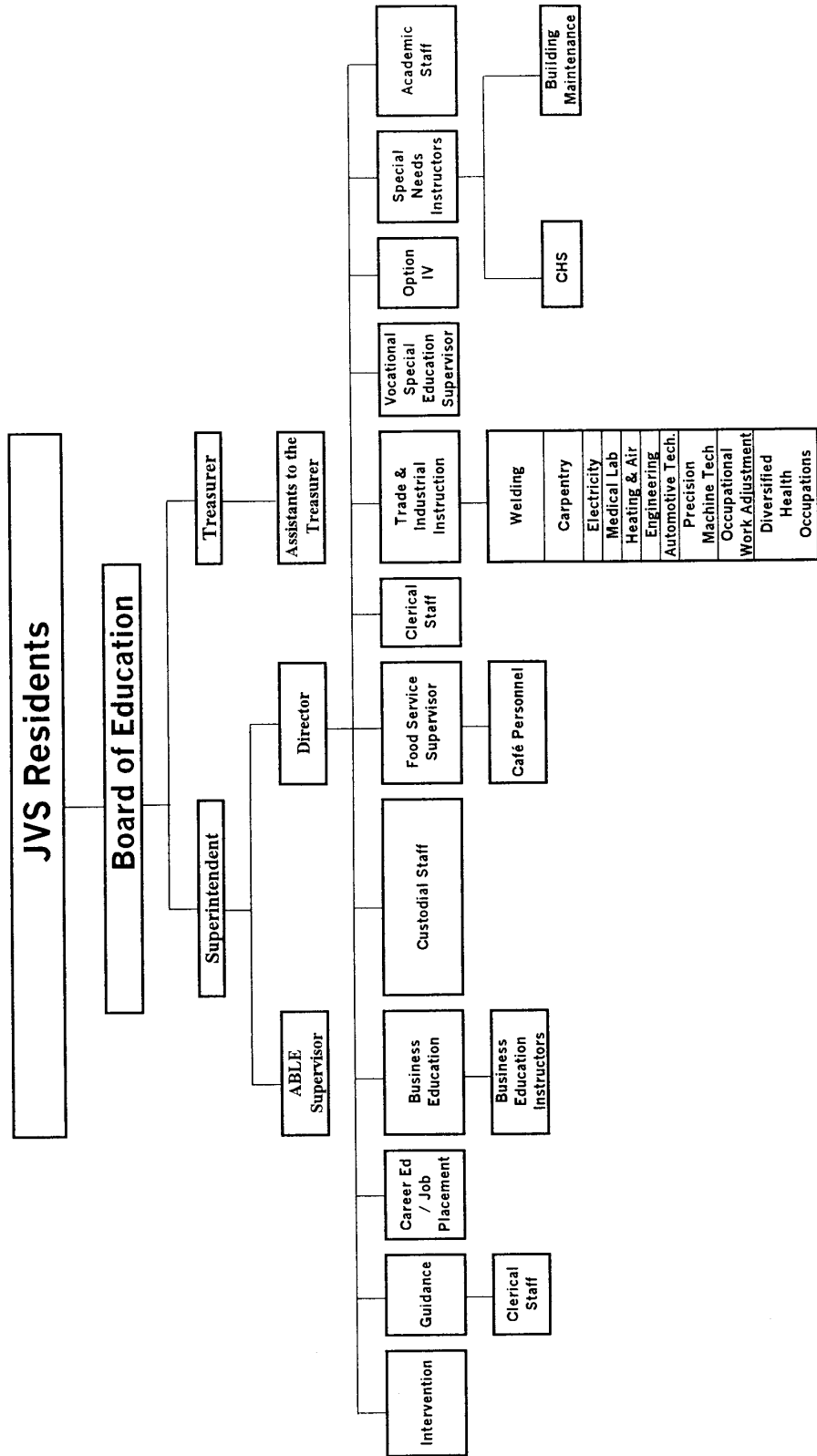
PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
LIST OF PRINCIPAL OFFICIALS
As of June 30, 2000

Board of Education

Mr. Jan Leeth President
Mr. Ron Dixon Vice-President
Mr. James C. Bevins Member
Mrs. Sharon Manson Member
Mr. Ronald Pennington Member

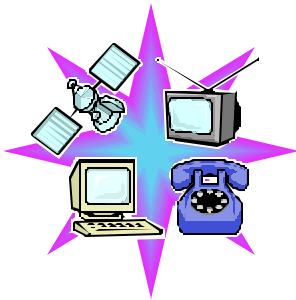
Administration

Mr. Rick Delaney Superintendent
Mrs. Tonya Cooper Treasurer
Mr. Keith Smith Vocational Director
Mr. Lorna Music Director of Guidance
Mr. Leon Bevins Director of Adult and Continuing Education

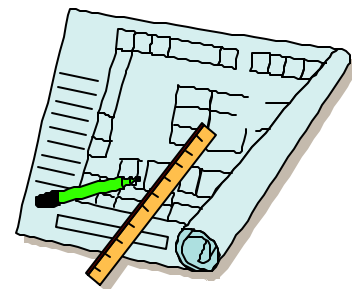
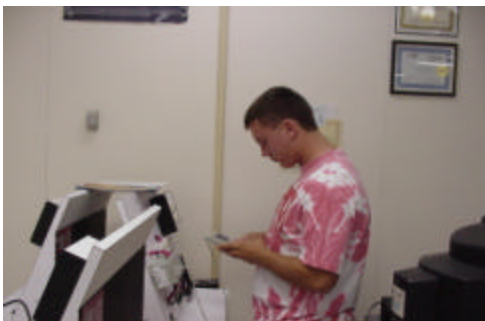


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Financial Section



*Administrative
Office Assistance*



Engineering Technologies

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CERTIFIED PUBLIC ACCOUNTANTS
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Member American Institute of Certified Public Accountants

Ohio Society of Certified Public Accountants

Report of Independent Auditors

Board of Education
Pike County Joint Vocational School District
175 Beaver Creek Road
P.O. Box 577
Piketon, Ohio 45661

We have audited the accompanying general purpose financial statements of the Pike County Joint Vocational School District, Pike County, 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 Pike County Joint Vocational School 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 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 Pike County Joint Vocational School District, as of June 30, 2000, and the results of its operations and cash flows of its proprietary fund type 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 5, 2000 on our consideration of the Pike County Joint Vocational School 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 results of our audit.

Our audit was performed for the purpose of forming an opinion on the general purpose financial statements of Pike County Joint Vocational School District, Pike County, taken as a whole. The accompanying schedule of expenditures of federal awards is presented for purpose of additional analysis as required by U.S. 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.

The combining and individual fund and account group financial statements and the schedules listed in the table of contents are presented for purpose 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 stated, in all material respects, in relation to the general purpose financial statements taken as a whole.

The introductory and statistical sections as listed in the table of contents is also presented for purposes of additional analysis and is not a required part of the general purpose financial statements of the Pike County Joint Vocational School District. Such additional information has not been subjected to the auditing procedures applied in the audit of the general-purpose financial statements, and accordingly, we express no opinion on them.

Michael A. Balestra, CPA, Inc.

Michael A. Balestra, CPA, Inc.
December 5, 2000

GENERAL PURPOSE FINANCIAL STATEMENTS

The general purpose financial statements of the School District include the basic combined financial statements, presented by fund type and account group, and notes to the financial statements that are essential to the fair presentation of financial position and results of operations and cash flows of the proprietary fund types.

PIKE COUNTY JOINT VOCATIONAL 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>
<u>Assets and Other Debits:</u>				
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$2,220,525	\$269,618	\$197,851	\$27,046
Cash and Cash Equivalents with Fiscal Agents	0	0	5,000	0
Receivables:				
Taxes	1,410,624	0	0	0
Accounts	11,076	0	0	0
Intergovernmental	10,913	75,121	0	0
Prepaid Items	18,154	469	0	0
Inventory Held for Resale	0	0	0	0
Materials and Supplies Inventory	6,455	0	0	0
Restricted Assets:				
Equity in Pooled Cash and Cash Equivalents	81,921	0	0	0
Fixed Assets (Net of Accumulated Depreciation)	0	0	0	0
<u>Other Debits:</u>				
Amount Available in Debt Service Fund for Retirement of General Obligation Bonds	0	0	0	0
Amount to be Provided from General Government Resources	0	0	0	0
<i>Total Assets and Other Debits</i>	<u><u>\$3,759,668</u></u>	<u><u>\$345,208</u></u>	<u><u>\$202,851</u></u>	<u><u>\$27,046</u></u>

<i>PROPRIETARY FUND TYPE</i>	<i>FIDUCIARY FUND TYPE</i>	<i>ACCOUNT GROUPS</i>		Totals (Memorandum Only)
Enterprise	Agency	General Fixed Assets	General Long-Term Obligations	
\$7,113	\$1,115,516	\$0	\$0	\$3,837,669
0	0	0	0	5,000
0	0	0	0	1,410,624
4,105	0	0	0	15,181
3,767	0	0	0	89,801
0	0	0	0	18,623
2,924	0	0	0	2,924
215	0	0	0	6,670
0	0	0	0	81,921
22,825	0	3,434,825	0	3,457,650
0	0	0	175,000	175,000
0	0	0	106,891	106,891
\$40,949	\$1,115,516	\$3,434,825	\$281,891	\$9,207,954

(continued)

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Combined Balance Sheet

All Fund Types and Account Groups

June 30, 2000

(continued)

GOVERNMENTAL FUND TYPES

	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>
<u>Liabilities:</u>				
<u>Fund Equity and Other Credits:</u>				
<u>Liabilities:</u>				
Accounts Payable	\$785	\$1,825	\$0	\$0
Accrued Wages and Benefits	186,709	25,556	0	0
Compensated Absences Payable	5,770	792	0	0
Intergovernmental Payable	19,287	3,985	0	0
Deferred Revenue	1,046,258	0	0	0
Undistributed Monies	0	0	0	0
Matured Bonds Payable	0	0	5,000	0
General Obligation Bonds Payable	0	0	0	0
<i>Total Liabilities</i>	<u>1,258,809</u>	<u>32,158</u>	<u>5,000</u>	<u>0</u>
<u>Fund Equity and Other Credits:</u>				
Investment in General Fixed Assets	0	0	0	0
Retained Earnings:				
Unreserved	0	0	0	0
Fund Balance:				
Reserved for Encumbrances	142,365	13,495	0	7,000
Reserved for Inventory	6,455	0	0	0
Reserved for Property Taxes	51,773	0	0	0
Reserved for Budget Stabilization	81,921	0	0	0
Unreserved:				
Undesignated	<u>2,218,345</u>	<u>299,555</u>	<u>197,851</u>	<u>20,046</u>
<i>Total Fund Equity and Other Credits</i>	<u>2,500,859</u>	<u>313,050</u>	<u>197,851</u>	<u>27,046</u>
<i>Total Liabilities, Fund Equity and Other Credits</i>	<u><u>\$3,759,668</u></u>	<u><u>\$345,208</u></u>	<u><u>\$202,851</u></u>	<u><u>\$27,046</u></u>

See Accompanying Notes to the General Purpose Financial Statements

<i>PROPRIETARY FUND TYPE</i>	<i>FIDUCIARY FUND TYPE</i>	<i>ACCOUNT GROUPS</i>		Totals (Memorandum Only)
		General Fixed Assets	General Long-Term Obligations	
Enterprise	Agency			
\$480	\$0	\$0	\$0	\$3,090
7,058	0	0	0	219,323
10,114	0	0	101,731	118,407
1,671	0	0	5,160	30,103
1,996	0	0	0	1,048,254
0	1,115,516	0	0	1,115,516
0	0	0	0	5,000
0	0	0	175,000	175,000
<u>21,319</u>	<u>1,115,516</u>	<u>0</u>	<u>281,891</u>	<u>2,714,693</u>
0	0	3,434,825	0	3,434,825
19,630	0	0	0	19,630
0	0	0	0	162,860
0	0	0	0	6,455
0	0	0	0	51,773
0	0	0	0	81,921
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,735,797</u>
<u>19,630</u>	<u>0</u>	<u>3,434,825</u>	<u>0</u>	<u>6,493,261</u>
<u>\$40,949</u>	<u>\$1,115,516</u>	<u>\$3,434,825</u>	<u>\$281,891</u>	<u>\$9,207,954</u>

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PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Combined Statement of Revenues, Expenditures

and Changes in Fund Balances

All Governmental Fund Types

For the Fiscal Year Ended June 30, 2000

	General	Special Revenue	Debt Service	Capital Projects	Totals (Memorandum Only)
<u>Revenues:</u>					
Property Taxes	\$1,598,389	\$0	\$0	\$0	\$1,598,389
Intergovernmental	2,538,140	1,472,999	0	10,964	4,022,103
Interest	115,131	0	12,240	0	127,371
Tuition and Fees	125,495	0	0	0	125,495
Rent	41,680	0	0	0	41,680
Extracurricular Activities	0	204	0	0	204
Gifts and Donations	600	0	0	0	600
Customer Services	14,777	132,948	0	0	147,725
Miscellaneous	12,151	2,797	0	0	14,948
Total Revenues	4,446,363	1,608,948	12,240	10,964	6,078,515
<u>Expenditures:</u>					
Current:					
Instruction:					
Regular	54,210	0	0	0	54,210
Special	86,650	17,177	0	0	103,827
Vocational	2,047,926	205,383	0	15,724	2,269,033
Adult/Continuing	0	46,797	0	0	46,797
Other	14,751	0	0	0	14,751
Support Services:					
Pupils	108,978	0	0	0	108,978
Instructional Staff	61,290	201,679	0	0	262,969
Board of Education	45,971	0	0	0	45,971
Administration	228,541	30,604	0	0	259,145
Fiscal	184,672	6,108	0	0	190,780
Operation and Maintenance of Plant	363,135	0	0	0	363,135
Pupil Transportation	35,375	0	0	0	35,375
Central	3,832	919,750	0	0	923,582
Operation of Non-Instructional Services	7,142	0	0	0	7,142
Extracurricular Activities	861	0	0	0	861
Capital Outlay	123,616	0	0	0	123,616
Debt Service:					
Principal Retirement	0	0	35,000	0	35,000
Interest and Fiscal Charges	0	0	15,641	0	15,641
Total Expenditures	3,366,950	1,427,498	50,641	15,724	4,860,813
Excess of Revenues Over (Under) Expenditures	1,079,413	181,450	(38,401)	(4,760)	1,217,702
<u>Other Financing Sources (Uses):</u>					
Operating Transfers In	157,712	106,370	0	3,600	267,682
Operating Transfers Out	(252,749)	(54,969)	0	(10,964)	(318,682)
Total Other Financing Sources (Uses)	(95,037)	51,401	0	(7,364)	(51,000)
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	984,376	232,851	(38,401)	(12,124)	1,166,702
Fund Balances at Beginning of Year	1,515,728	80,199	236,252	39,170	1,871,349
Increase in Reserve for Inventory	755	0	0	0	755
Fund Balances at End of Year	\$2,500,859	\$313,050	\$197,851	\$27,046	\$3,038,806

See Accompanying Notes to the General Purpose Financial Statements

Pike County Joint Vocational School District
Combined Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual (Budget Basis)
All Governmental Fund Types
For the Fiscal Year Ended June 30, 2000

	General Fund			Special Revenue Funds		
	Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>						
Property Taxes	\$1,576,142	\$1,576,142	\$0	\$0	\$0	\$0
Intergovernmental	2,527,227	2,527,227	0	1,423,122	1,423,122	0
Interest	101,829	115,131	13,302	0	0	0
Tuition and Fees	133,247	133,247	0	0	0	0
Rent	41,680	41,680	0	0	0	0
Extracurricular Activities	0	0	0	204	204	0
Gifts and Donations	600	600	0	0	0	0
Customer Services	14,777	14,777	0	132,948	132,948	0
Miscellaneous	8,846	8,846	0	2,797	2,797	0
Total Revenues	4,404,348	4,417,650	13,302	1,559,071	1,559,071	0
<u>Expenditures:</u>						
Current:						
Instruction:						
Regular	57,167	53,609	3,558	0	0	0
Special	89,972	86,053	3,919	17,208	17,208	0
Vocational	2,220,159	2,090,571	129,588	211,212	210,872	340
Adult/Continuing	0	0	0	48,026	48,026	0
Other	14,841	14,743	98	0	0	0
Support Services:						
Pupils	133,488	115,579	17,909	0	0	0
Instructional Staff	75,164	60,669	14,495	204,863	204,863	0
Board of Education	57,734	44,621	13,113	0	0	0
Administration	294,461	259,298	35,163	28,839	28,839	0
Fiscal	200,768	181,170	19,598	6,108	6,108	0
Operation and Maintenance of Plant	478,191	471,259	6,932	0	0	0
Pupil Transportation	39,051	36,381	2,670	0	0	0
Central	4,763	3,832	931	959,426	928,153	31,273
Operation of Non-Instructional Services	8,830	7,193	1,637	0	0	0
Extracurricular Activities	861	861	0	0	0	0
Capital Outlay	148,257	123,616	24,641	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	3,823,707	3,549,455	274,252	1,475,682	1,444,069	31,613
Excess of Revenues Over (Under) Expenditures	580,641	868,195	287,554	83,389	115,002	31,613
<u>Other Financing Sources (Uses):</u>						
Refund of Prior Year Expenditures	2,116	2,116	0	0	0	0
Operating Transfers In	55,223	158,027	102,804	106,370	106,370	0
Operating Transfers Out	(252,999)	(252,999)	0	(54,969)	(54,969)	0
Other Financing Sources	873	873	0	0	0	0
Total Other Financing Sources (Uses)	(194,787)	(91,983)	102,804	51,401	51,401	0
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	385,854	776,212	390,358	134,790	166,403	31,613
Fund Balances at Beginning of Year	1,313,369	1,313,369	0	80,800	80,800	0
Prior Year Encumbrances Appropriated	58,292	58,292	0	7,270	7,270	0
Fund Balances at End of Year	\$1,757,515	\$2,147,873	\$390,358	\$222,860	\$254,473	\$31,613

See Accompanying Notes to the General Purpose Financial Statements

Debt Service Fund			Capital Projects Funds			Totals (Memorandum Only)		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$0	\$0	\$0	\$0	\$0	\$0	\$1,576,142	\$1,576,142	\$0
0	0	0	10,964	10,964	0	3,961,313	3,961,313	0
11,222	12,240	1,018	0	0	0	113,051	127,371	14,320
0	0	0	0	0	0	133,247	133,247	0
0	0	0	0	0	0	41,680	41,680	0
0	0	0	0	0	0	204	204	0
0	0	0	0	0	0	600	600	0
0	0	0	0	0	0	147,725	147,725	0
0	0	0	0	0	0	11,643	11,643	0
<u>11,222</u>	<u>12,240</u>	<u>1,018</u>	<u>10,964</u>	<u>10,964</u>	<u>0</u>	<u>5,985,605</u>	<u>5,999,925</u>	<u>14,320</u>
0	0	0	0	0	0	57,167	53,609	3,558
0	0	0	0	0	0	107,180	103,261	3,919
0	0	0	39,311	22,724	16,587	2,470,682	2,324,167	146,515
0	0	0	0	0	0	48,026	48,026	0
0	0	0	0	0	0	14,841	14,743	98
0	0	0	0	0	0	133,488	115,579	17,909
0	0	0	0	0	0	280,027	265,532	14,495
0	0	0	0	0	0	57,734	44,621	13,113
0	0	0	0	0	0	323,300	288,137	35,163
0	0	0	0	0	0	206,876	187,278	19,598
0	0	0	0	0	0	478,191	471,259	6,932
0	0	0	0	0	0	39,051	36,381	2,670
0	0	0	0	0	0	964,189	931,985	32,204
0	0	0	0	0	0	8,830	7,193	1,637
0	0	0	0	0	0	861	861	0
0	0	0	0	0	0	148,257	123,616	24,641
35,000	35,000	0	0	0	0	35,000	35,000	0
15,641	15,641	0	0	0	0	15,641	15,641	0
<u>50,641</u>	<u>50,641</u>	<u>0</u>	<u>39,311</u>	<u>22,724</u>	<u>16,587</u>	<u>5,389,341</u>	<u>5,066,889</u>	<u>322,452</u>
<u>(39,419)</u>	<u>(38,401)</u>	<u>1,018</u>	<u>(28,347)</u>	<u>(11,760)</u>	<u>16,587</u>	<u>596,264</u>	<u>933,036</u>	<u>336,772</u>
0	0	0	0	0	0	2,116	2,116	0
0	0	0	3,600	3,600	0	165,193	267,997	102,804
0	0	0	(10,964)	(10,964)	0	(318,932)	(318,932)	0
0	0	0	0	0	0	873	873	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>(7,364)</u>	<u>(7,364)</u>	<u>0</u>	<u>(150,750)</u>	<u>(47,946)</u>	<u>102,804</u>
<u>(39,419)</u>	<u>(38,401)</u>	<u>1,018</u>	<u>(35,711)</u>	<u>(19,124)</u>	<u>16,587</u>	<u>445,514</u>	<u>885,090</u>	<u>439,576</u>
236,252	236,252	0	39,170	39,170	0	1,669,591	1,669,591	0
0	0	0	0	0	0	65,562	65,562	0
<u>\$196,833</u>	<u>\$197,851</u>	<u>\$1,018</u>	<u>\$3,459</u>	<u>\$20,046</u>	<u>\$16,587</u>	<u>\$2,180,667</u>	<u>\$2,620,243</u>	<u>\$439,576</u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Combined Statement of Revenues,
Expenses and Changes in Retained Earnings
Proprietary Fund Type
For the Fiscal Year Ended June 30, 2000

	<u>Enterprise</u>
<u>Operating Revenues:</u>	
Tuition	\$34,996
Sales	55,216
	<hr/>
<i>Total Operating Revenues</i>	<i>90,212</i>
	<hr/>
<u>Operating Expenses:</u>	
Salaries	89,914
Fringe Benefits	21,638
Purchased Services	1,255
Materials and Supplies	19,057
Cost of Sales	57,402
Depreciation	8,207
Other	4,509
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<i>Total Operating Expenses</i>	<i>201,982</i>
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Operating Loss	(111,770)
	<hr/>
<u>Non-Operating Revenues:</u>	
Federal Donated Commodities	5,110
Interest	407
Federal and State Subsidies	47,680
Other Non-Operating Revenues	5,825
	<hr/>
<i>Total Non-Operating Revenues</i>	<i>59,022</i>
	<hr/>
Loss before Operating Transfers	(52,748)
	<hr/>
Operating Transfers In	51,000
	<hr/>
Net Loss	(1,748)
	<hr/>
Retained Earnings at Beginning of Year	21,378
	<hr/>
Retained Earnings at End of Year	\$19,630
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See Accompanying Notes to the General Purpose Financial Statements

Pike County Joint Vocational School District
 Combined Statement of Revenues, Expenses and
 Changes in Fund Equity - Budget and Actual (Budget Basis)
 Proprietary Fund Type
 For the Fiscal Year Ended June 30, 2000

	Enterprise		Variance Favorable (Unfavorable)
	Revised Budget	Actual	
<u>Revenues:</u>			
Tuition	\$34,979	\$34,979	\$0
Sales	54,567	54,567	0
Interest	0	407	407
Federal and State Subsidies	43,913	43,913	0
Other Revenues	5,843	5,843	0
Total Revenues	139,302	139,709	407
<u>Expenses:</u>			
Salaries	85,357	85,357	0
Fringe Benefits	18,480	18,480	0
Purchased Services	775	775	0
Materials and Supplies	78,760	77,476	1,284
Capital Outlay	3,847	3,847	0
Other	4,509	4,509	0
Total Expenses	191,728	190,444	1,284
Excess of Revenues Over (Under) Expenses	(52,426)	(50,735)	1,691
Operating Transfers In	51,000	51,000	0
Excess of Revenues Over (Under) Expenses and Transfers	(1,426)	265	1,691
Fund Equity at Beginning of Year	1,438	1,438	0
Prior Year Encumbrances Appropriated	2,138	2,138	0
Fund Equity at End of Year	\$2,150	\$3,841	\$1,691

See Accompanying Notes to the General Purpose Financial Statements

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Combined Statement of Cash Flows
Proprietary Fund Type
For the Fiscal Year Ended June 30, 2000

	<u>Enterprise</u>
<i>Increase (Decrease) in Cash and Cash Equivalents:</i>	
<i>Cash Flows from Operating Activities:</i>	
Cash Received from Customers	\$89,546
Cash Received from Other Operating Sources	18
Cash Payments to Suppliers for Goods and Services	(79,929)
Cash Payments to Employees for Services	(85,357)
Cash Payments for Employee Benefits	(18,480)
Other Non-Operating Revenues	<u>5,825</u>
Net Cash Used for Operating Activities	<u>(88,377)</u>
<i>Cash Flows from Noncapital Financing Activities:</i>	
Operating Transfers	51,000
Federal and State Subsidies	<u>43,913</u>
Net Cash Provided by Noncapital Financing Activities	<u>94,913</u>
<i>Cash Flows from Capital and Related Financing Activities:</i>	
Payments for Capital Acquisitions	<u>(3,405)</u>
<i>Cash Flows from Investing Activities:</i>	
Interest	<u>407</u>
Net Increase in Cash and Cash Equivalents	3,538
Cash and Cash Equivalents at Beginning of Year	<u>3,575</u>
Cash and Cash Equivalents at End of Year	<u><u>\$7,113</u></u>
<i>Reconciliation of Operating Loss to Net Cash Used for Operating Activities:</i>	
Operating Loss	<u>(\$111,770)</u>
<i>Adjustments to Reconcile Operating Loss to Net Cash Used for Operating Activities:</i>	
Depreciation	8,207
Donated Commodities Used During Year	5,110
Non-Operating Revenues	5,825
Changes in Assets and Liabilities:	
Increase in Accounts Receivable	(649)
Increase in Inventory Held for Resale	(26)
Increase in Materials and Supplies Inventory	(80)
Decrease in Accounts Payable	(2,710)
Increase in Accrued Wages and Benefits	3,035
Increase in Compensated Absences Payable	4,557
Increase in Intergovernmental Payable	<u>124</u>
Total Adjustments	<u>23,393</u>
Net Cash Used for Operating Activities	<u><u>(\$88,377)</u></u>

See Accompanying Notes to the General Purpose Financial Statements

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 2000

NOTE 1 - DESCRIPTION OF THE SCHOOL DISTRICT AND REPORTING ENTITY

The Pike County Joint Vocational School is a distinct political subdivision of the State of Ohio operated under the direction of a five-member Board of Education. The Board of Education is not directly elected. The Board of Education is comprised of members of other elected boards who, by charter, also serve as board members of the Pike County Joint Vocational School. The Board of Education for the Pike County Joint Vocational School consists of four of the eleven members of the Ross-Pike County Board of Education and one representative from the Waverly City Schools Board of Education. The School District exposes students to job training leading to employment upon graduation from high school.

The School District was established in 1956 through the cooperation of all school districts involved. The School District serves an area of approximately 444 square miles. It is located in Pike County, and includes Eastern Local School District, Scioto Valley Local School District, Western Local School District, and Waverly City School District. The School District has an enrollment of 482 students and is staffed by 42 non-certificated employees, 20 certificated full-time teaching personnel and 4 administrative employees. The School District currently operates one building with two Career Based Intervention satellite programs housed at Scioto Valley and Western High Schools.

Reporting Entity:

The School District is a jointly governed organization, legally separate from other organizations. The Board of Education of the School District is not directly elected, although no other school district appoints a voting majority of the Board. None of the school districts that appoint Board members are financially accountable for the School District.

The reporting entity is comprised of the jointly governed organization, component units, and other organizations that are included to insure that the financial statements are not misleading. The jointly governed organization of the School District consists of all funds, departments, boards, and agencies that are not legally separate from the School District. For the Pike County Joint Vocational School District, this includes general operations, food service, and student related activities of the School District.

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

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 2000

NOTE 1 - DESCRIPTION OF THE SCHOOL DISTRICT AND REPORTING ENTITY

(continued)

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

- ▶ Village of Piketon
- ▶ Member Schools

The School District is associated with three organizations, two of which are defined as jointly governed organizations and one as an insurance purchasing pool. These organizations are the South Central Ohio Computer Association (SCOCA), the Coalition of Rural and Appalachian Schools, and the Ohio School Boards Association Workers' Compensation Group Rating Plan. These organizations are presented in Notes 15 and 16 to the general purpose financial statements.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Pike County Joint Vocational School District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The School District also applies Financial Accounting Standards Board (FASB) statements and interpretations issued on or before November 30, 1989, to its proprietary activities provided they do not conflict with or contradict GASB pronouncements. The more significant of the School District's accounting policies are described below.

A. Basis of Presentation - Fund Accounting

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

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

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

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 2000

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Governmental Fund Types:

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

The following are the School District's governmental fund types:

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

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

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

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

Proprietary Fund Type:

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

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

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 2000

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Fiduciary Fund Type:

Fiduciary funds are used to account for assets held by the School District in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds. The School District's only fiduciary funds are Agency funds. 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 a general nature, the following account groups are used:

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

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

B. Measurement Focus and Basis of Accounting

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

All proprietary funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. Fund equity (i.e., net total assets) is segregated into contributed capital and retained earnings components. The School District has no contributed capital. Proprietary fund operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in net total assets.

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

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 2000

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

In applying the susceptible to accrual concept under the modified accrual basis, the following revenue sources are deemed both measurable and available: property taxes available as an advance, tuition, grants, and student fees.

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

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

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

C. Budgetary Process

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriation resolution, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriations resolution are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified.

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 2000

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

All funds, other than agency funds, are legally required to be budgeted and appropriated. For each fund, the primary level of budgetary control is at the fund level. Any budgetary modifications at this level may only be made by resolution of the Board of Education. Because the activity of agency funds is not budgeted, transfers-in and transfers-out do not equal on a budgetary basis due to a transfer of \$315 from an agency fund to the general fund and \$250 from the Public School Support special revenue fund to an agency fund.

Tax Budget:

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

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

Estimated Resources:

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

Appropriations:

Upon receipt from the County Auditor of an amended certificate of estimated resources based on final assessed values and tax rates or a certificate saying no new certificate is necessary, the annual appropriation resolution is legally enacted by the Board of Education at the fund level of expenditures, which is the legal level of budgetary control. Prior to the passage of the annual appropriation measure, the Board may pass a temporary appropriation measure to meet the ordinary expenses of the School District. The appropriation resolution, by fund, must be within the estimated resources as certified by the County Budget Commission and the total of expenditures and encumbrances may not exceed the appropriation totals at the level of control. Any revisions that alter the total of any fund appropriation must be approved by the Board of Education. The Treasurer has been given authority to further allocate appropriations to functions and objects within each fund.

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 2000

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The Board may pass supplemental fund appropriations so long as the total appropriations by fund do not exceed the amounts set forth in the most recent certificate of estimated resources. During the year, eight supplemental appropriations were legally enacted, however, none of these amendments were significant.

The budget figures which appear in the statements of budgetary comparisons represent the final appropriation amounts, including all supplemental appropriations. Formal budgetary integration is employed as a management control device during the year for all funds other than agency funds, consistent with statutory provisions.

Encumbrances:

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

Lapsing of Appropriations:

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

D. Cash and Cash Equivalents

To improve cash management, all cash received by the School District is pooled. Monies for all funds, including proprietary funds, are maintained in this pool. Individual fund integrity is maintained through School District's records. Each fund's interest in the pool is presented as "Equity in Pooled Cash and Cash Equivalents" on the combined balance sheet. The School District utilizes a financial institution to service bonded debt as principal and interest payments come due. The balance in this account is presented on the combined balance sheet as "Cash and Cash Equivalents with Fiscal Agents".

During fiscal year 2000, the School District's investments were limited to funds invested in the State Treasury Assets Reserve of Ohio (STAR Ohio). STAR Ohio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio 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 STAR Ohio are valued at STAR Ohio's share price which is the price the investment could be sold for on June 30, 2000.

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 2000

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 \$115,131, which includes \$11,385 from other School District funds. The Debt Service and Enterprise funds also received interest revenue of \$12,240 and \$407, 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 an original maturity of three months or less at the time they are purchased by the School District are considered to be cash equivalents.

E. Inventory

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

F. Prepaid Items

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 the purchase and an expenditure/expense is reported in the year in which services are consumed.

G. Fixed Assets and Depreciation

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

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. Improvements are capitalized. Improvements to fund fixed assets are depreciated over the remaining useful lives of the related fixed assets.

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 2000

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Assets in the general fixed assets account group are depreciated using the straight-line method over an estimated useful life of 20 to 50 years for buildings and improvements, 3 to 6 years for textbooks, 5 to 20 years for furniture, fixtures, and equipment, and 10 years for vehicles. Depreciation of furniture and equipment, the only proprietary fund type fixed asset classification, is computed using the straight-line method over an estimated useful life of 5 to 20 years.

H. Intergovernmental Revenues

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

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

Entitlements

General Fund

State Foundation Program
State Property Tax Relief

Non-Reimbursable Grants

Special Revenue Funds

Education Management Information Systems
Title III - Vocational
Title VI
Professional Development Block Grant
Pre-Service School Bus Driver Training Program
Career Development
Adult Basic Education
Summer Youth Employment
ABLE / JOBS Collaboration
Chapter II
School-to-Work Grant
Sex Equity Grant
Technology Preparation Expanded Enrollment
Library Services and Technology

Capital Project Funds

Continuous Improvement Plan Grant
Interactive Video Distance Learning

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 2000

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Reimbursable Grants

Special Revenue Fund

Telecom E-Rate

Proprietary Funds

National School Lunch Program

National School Breakfast Program

Government Donated Commodities

Grants and entitlements received in governmental funds amounted to sixty-six percent of governmental fund revenue during the 2000 fiscal year.

I. Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the School District will compensate the employees for the benefits through paid time off or some other means. Sick leave benefits are accrued as a liability using the vesting method. An accrual for earned sick leave is made to the extent it is probable that benefits will result in vesting payments. The liability is an estimate based on the School District's past experience of making vesting payments.

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

J. 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 contractually required pension contributions 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 used current available financial resources. General Obligation Bonds 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.

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 2000

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

K. Interfund Transactions

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

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

L. Restricted Assets

Restricted assets in the general fund represent cash and cash equivalents whose use is limited by legal requirements. Restricted assets include amounts required by statute to be set aside by the School District to create a reserve for budget stabilization. See Note 18 for the calculation of the year-end restricted asset balance and the corresponding fund balance reserves.

M. Fund Balance Reserves

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

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

N. Estimates

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

O. Total Columns on General Purpose Financial Statements

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

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 2000

NOTE 3 - ACCOUNTABILITY

At June 30, 2000, the Miscellaneous State Grants special revenue fund and the Adult Education enterprise fund had deficit fund balances/retained earnings of \$78 and \$2,611, respectively, which were created by the application of generally accepted accounting principles. The General Fund provides transfers to cover deficit balances; however, this is done when cash is needed rather than when accruals occur.

NOTE 4 - BUDGETARY BASIS OF ACCOUNTING

While the School District is reporting financial position, results of operations, and changes in fund balances/retained earnings on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (Budget Basis) - All Governmental Fund Types and the Combined Statement of Revenues, Expenses and Changes in Fund Equity - Budget and Actual (Budget Basis) - Proprietary Fund 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/expenses are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Encumbrances are treated as expenditures/expenses for all funds (budget basis) rather than as a reservation of fund balance for governmental fund types and as note disclosure in the proprietary fund type (GAAP basis).
4. For proprietary funds, the acquisition and construction of capital assets are reported on the operating statement (budget basis) rather than as balance sheet transactions (GAAP basis).

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 2000

NOTE 4 - BUDGETARY BASIS OF ACCOUNTING (continued)

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

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

	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>
GAAP Basis	\$984,376	\$232,851	(\$38,401)	(\$12,124)
Revenue Accruals	(25,724)	(49,877)	0	0
Expenditure Accruals	(27,932)	(1,426)	0	0
Transfers	65	0	0	0
Encumbrances	(154,573)	(15,145)	0	(7,000)
Budget Basis	<u>\$776,212</u>	<u>\$166,403</u>	<u>(\$38,401)</u>	<u>(\$19,124)</u>

Net Loss/Excess of Revenues Over Expenses and Transfers
Proprietary Fund Type

	<u>Enterprise</u>
GAAP Basis	(\$1,748)
Revenue Accruals	(9,525)
Expense Accruals	10,008
Depreciation Expense	8,207
Capital Outlay	(3,405)
Encumbrances	(3,272)
Budget Basis	<u>\$265</u>

NOTE 5 - DEPOSITS AND INVESTMENTS

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

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

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 2000

NOTE 5 - DEPOSITS AND INVESTMENTS (continued)

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

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

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

1. United States treasury notes, bills, bonds, or any other obligation or security issued by the United States treasury or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by the federal government agency or instrumentality, including but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) 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);

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 2000

NOTE 5 - DEPOSITS AND INVESTMENTS (continued)

7. Certain bankers' acceptance and commercial paper notes for a period not to exceed one hundred eighty days from the date of purchase in an amount not to exceed twenty-five percent of the interim monies available for investment at any one time; and
8. Under limited circumstances, debt interests rated in either of the two highest rating classifications by at least two nationally recognized rating agencies.

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. An investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the School District, and must be purchased with the expectation that it will be held to maturity.

Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the Treasurer or qualified trustee or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

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

Deposits: At fiscal year end, the carrying amount of the School District's deposits was \$65,068 and the bank balance was \$264,349. Of the bank balance, \$100,000 was covered by federal depository insurance and \$164,349 was uninsured and uncollateralized. Although the securities serving as collateral were held by the pledging financial institution's trust department in the School District's name and all State statutory requirements for the deposit of money had been followed, non-compliance with federal requirements could potentially subject the School District to a successful claim by the Federal Deposit Insurance Corporation.

Investments: The School District's investments are required to be categorized to give an indication of the level of risk assumed by the School District at fiscal year end. Category 1 includes investments that are insured or registered or for which the securities are held by the School District or its agent in the School District's name. Category 2 includes uninsured and unregistered investments which are held by the counterparty's trust department or agent in the School District's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty, or by its trust department or agent but not in the School District's name. The School District's investments in STAR Ohio, an investment pool operated by the Ohio State Treasurer, are unclassified investments since they are not evidenced by securities that exist in physical or book entry form.

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 2000

NOTE 5 - DEPOSITS AND INVESTMENTS (continued)

	<u>Fair Value</u>
STAR Ohio	<u><u>\$3,859,522</u></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 Nonexpendable Trust Funds and Governmental Entities That Use Proprietary Fund Accounting."*

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

	<u>Cash and Cash Equivalents/Deposits</u>	<u>Investments</u>
<i>GASB Statement No. 9</i>	\$3,924,590	\$0
Investments:		
STAR Ohio	(3,859,522)	3,859,522
<i>GASB Statement No. 3</i>	<u><u>\$65,068</u></u>	<u><u>\$3,859,522</u></u>

NOTE 6 - PROPERTY TAXES

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

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

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

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 2000

NOTE 6 - PROPERTY TAXES (continued)

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

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

Real property taxes are payable annually or semiannually. If paid annually, payment is due December 31; if paid semiannually, 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 semiannually. If paid annually, payment is due April 30; if paid semiannually, the first payment is due April 30, with the remainder payable by September 20.

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

	1999 Second- Half Collections		2000 First- Half Collections	
	Amount	Percent	Amount	Percent
Agricultural/Residential and Other Real Estate	\$156,639,610	67.06%	\$197,424,550	55.60%
Public Utility	46,834,526	20.05%	42,183,490	11.88%
Tangible Personal Property	30,093,665	12.89%	115,473,903	32.52%
Total Assessed Value	<u>\$233,567,801</u>	<u>100.00%</u>	<u>\$355,081,943</u>	<u>100.00%</u>
Tax rate per \$1,000 of assessed valuation	\$6.50		\$6.50	

The School District receives property taxes from Pike County. The County Auditor periodically advances to the School 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.

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 2000

NOTE 6 - PROPERTY TAXES (continued)

Accrued property taxes receivable represents delinquent taxes outstanding and real property, tangible personal property, and public utility taxes which became measurable as of June 30, 2000. Although total property tax collections for the next fiscal year are measurable, only the amount available as an advance at June 30 is intended to finance current fiscal year operations. The receivable is therefore offset by a credit to deferred revenue for that portion not intended to finance current year operations. The amount available as an advance at June 30, 2000, was \$51,773 in the General Fund.

For fiscal year 2000, the School District did not receive its June personal property settlement until fiscal year 2001. Therefore, this amount has been shown as an addition to taxes receivable and taxes revenue in the general fund.

NOTE 7 - RECEIVABLES

Receivables at June 30, 2000 consisted of taxes, accounts (student fees and tuition), 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.

A summary of the principal items of intergovernmental receivables follows:

	<u>Amounts</u>
General Fund	<u>\$10,913</u>
Special Revenue Funds:	
Career Development	3,930
Adult Basic Literacy Education	47,469
Vocational Education	<u>23,722</u>
Total Special Revenue Funds	<u>75,121</u>
Enterprise Fund:	
Food Services	<u>3,767</u>
Total Intergovernmental Receivables	<u><u>\$89,801</u></u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 2000

NOTE 8 - FIXED ASSETS

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

Furniture and Equipment	\$162,470
Less Accumulated Depreciation	<u>(139,645)</u>
Net Fixed Assets	<u><u>\$22,825</u></u>

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

<u>Asset Category</u>	<u>Balance at 6/30/99</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at 6/30/00</u>
Land and Improvements	\$1,260,060	\$0	\$0	\$1,260,060
Buildings and Improvements	4,108,977	1,050	0	4,110,027
Furniture, Fixtures and Equipment	1,878,779	395,805	76,908	2,197,676
Vehicles	25,200	0	0	25,200
Textbooks	<u>87,696</u>	<u>0</u>	<u>0</u>	<u>87,696</u>
Total General Fixed Assets	<u><u>\$7,360,712</u></u>	<u><u>\$396,855</u></u>	<u><u>\$76,908</u></u>	7,680,659
Accumulated Depreciation				<u>(4,245,834)</u>
Net Fixed Assets				<u><u>\$3,434,825</u></u>

NOTE 9 - RISK MANAGEMENT

The School District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During fiscal year 2000, the School District contracted with Nationwide Insurance Company for liability, property and fleet insurance coverage. Coverages provided by Nationwide are as follows:

Building and Contents-replacement cost (\$1,000 deductible)	\$13,945,300
Automobile Liability (\$100 deductible)	1,000,000
General Liability	
Per occurrence	2,000,000
Total per year	5,000,000

Settled claims have not exceeded this commercial coverage in any of the past three years. There has been no significant reduction in coverage from the prior year.

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 2000

NOTE 9 - RISK MANAGEMENT (continued)

For fiscal year 2000, the School District participated in the Ohio School Boards Association Workers' Compensation Group Rating Plan (GRP), an insurance purchasing pool (Note 16). The intent of the GRP is to achieve the benefit of a reduced premium for the School District by virtue of its grouping and representation with other participants in the GRP. The workers' compensation experience of the participating school districts is calculated as one experience and a common premium rate is applied to all school districts in the GRP. Each participant pays its workers' compensation premium to the State based on the rate for the GRP rather than its individual rate. Total savings are then calculated and each participant's individual performance is compared to the overall savings percentage of the GRP. A participant will then either receive money from or be required to contribute to the "Equity Pooling Fund". This "equity pooling" arrangement insures that each participant shares equally in the overall performance of the GRP. Participation in the GRP is limited to school districts that can meet the GRP's selection criteria. The firm of Gates McDonald & Co. provides administrative, cost control and actuarial services to the GRP.

NOTE 10 - DEFINED BENEFIT PENSION PLANS

A. School Employees Retirement System

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

Plan members are required to contribute 9 percent of their annual covered salary and the School District is required to contribute at an actuarially determined rate. The current rate is 14 percent of annual covered payroll. A portion of the School District's contribution is used to fund pension obligations with the remainder being used to fund health care benefits; for fiscal year 2000, 5.5 percent of annual covered salary was the portion used to fund pension obligations. The contribution requirements of plan members and employers are established and may be amended, up to a statutory maximum amount, by the SERS' Retirement Board. The School District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2000, 1999, and 1998 were \$93,422, \$92,356, and \$94,771, respectively; 65 percent has been contributed for fiscal year 2000 and 100 percent for fiscal years 1999 and 1998. \$32,795 representing the unpaid contribution for fiscal year 2000, is recorded as a liability within the respective funds and the general long-term obligations account group.

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 2000

NOTE 10 - DEFINED BENEFIT PENSION PLANS (continued)

B. State Teachers Retirement System

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

For the fiscal year ended June 30, 2000, plan members were required to contribute 9.3 percent of their annual covered salaries. The School District was required to contribute 14 percent; 6 percent was the portion used to fund pension obligations. Contribution rates are established by STRS, upon recommendations of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. The School District's required contributions for pension obligations to STRS for the fiscal years ended June 30, 2000, 1999, and 1998 were \$89,730, \$65,724, and \$174,684, respectively; 98 percent has been contributed for fiscal year 2000 and 100 percent for fiscal years 1999 and 1998. \$1,941 represents the unpaid contribution for fiscal year 2000 and is recorded as a liability within the respective funds.

NOTE 11 - POSTEMPLOYMENT BENEFITS

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

All STRS benefit recipients and sponsored dependents are eligible for health care coverage. The STRS Board has statutory authority over how much, if any, of the health care costs will be absorbed by STRS. Most benefit recipients pay a portion of the health care cost in the form of a monthly premium. By law, the cost of coverage paid from STRS funds is included in the employer contribution rate, currently 14 percent of covered payroll. For the fiscal year ended June 30, 2000, the STRS Board allocated employer contributions equal to 8 percent of covered payroll to the Health Care Reserve Fund. For the School District, this amount equaled \$119,640 for fiscal year 2000.

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

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 2000

NOTE 11 - POSTEMPLOYMENT BENEFITS (continued)

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

After the allocation for basic benefits, the remainder of the employer's 14 percent contribution is allocated to providing health care benefits. For the fiscal year ended June 30, 2000, employer contributions to fund health care benefits were 8.5 percent of covered payroll, an increase from 6.3 percent for fiscal year 1999. In addition, SERS levies a surcharge to fund health care benefits equal to 14 percent of the difference between a minimum pay and the member's pay, pro-rated for partial service credit. For fiscal year 2000, the minimum pay was established at \$12,400. For the School District, the amount contributed to fund health care benefits, including the surcharge, during the 2000 fiscal year equaled \$151,935.

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

NOTE 12 - EMPLOYEE BENEFITS

A. Compensated Absences

The criteria for determining vacation and sick leave components are derived from negotiated agreements and State laws. Classified employees earn ten to twenty days of vacation per fiscal year, depending upon length of service. Accumulated, unused vacation time is paid to classified employees upon termination of employment. Teachers do not earn vacation time.

Teachers, administrators, and classified employees earn sick leave at the rate of one and one-fourth days per month. Sick leave may be accumulated up to a maximum of 210 days for all personnel. Upon retirement, payment is made for one-fourth of accrued, but unused sick leave credit up to a maximum of 50 days.

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 2000

NOTE 12 - EMPLOYEE BENEFITS (continued)

B. Insurance Benefits

The School District provides life insurance to most employees through Fortis Benefits. The School District provides employee medical/surgical benefits and prescription drugs through United Health Care. The School District also provides vision benefits through Vision Service Plan and dental benefits through Coresource.

C. Deferred Compensation

School District employees may participate in the Ohio Public Employees Deferred Compensation Plan. This plan was created in accordance with Internal Revenue Code Section 457. Participation is on a voluntary payroll deduction basis. The plan permits deferral of compensation until future years. According to the plan, the deferred compensation is not available until termination, retirement, death or an unforeseeable emergency.

NOTE 13 - LONG-TERM OBLIGATIONS

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

	Principal Outstanding 6/30/99	Additions	Deductions	Principal Outstanding 6/30/00
General Obligation Bonds 8.12% 1980	\$210,000	\$0	\$35,000	\$175,000
Pension Obligation	5,537	5,160	5,537	5,160
Compensated Absences	106,689	0	4,958	101,731
Total General Long-Term Obligations	<u>\$322,226</u>	<u>\$5,160</u>	<u>\$45,495</u>	<u>\$281,891</u>

The General Obligation Bonds were issued August 1, 1980 in the amount of \$850,000. The voted general obligation bonds were issued for the purpose of building a new vocational school. The bonds are retired from the debt service fund.

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 2000

NOTE 13 - LONG-TERM OBLIGATIONS (continued)

Principal and interest requirements to retire the general obligation bonds outstanding at June 30, 2000, are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2001	\$35,000	\$12,797	\$47,797
2002	35,000	9,953	44,953
2003	35,000	7,109	42,109
2004	35,000	4,266	39,266
2005	35,000	1,422	36,422
Total	<u>\$175,000</u>	<u>\$35,547</u>	<u>\$210,547</u>

Compensated absences and the pension obligation will be paid from the funds from which the employees' salaries are paid.

The entire fund balance of the Debt Service Fund is normally shown in the General Long-Term Obligations Account Group on the Combined Balance Sheet as "Amount Available in Debt Service Fund for Retirement of General Obligation Bonds." Because there is more money in the Debt Service Fund than is needed to pay the outstanding bond principal, only the amount needed is shown. The School District is no longer collecting taxes for this bond issue except for delinquent taxes. Any fund balance left in the Debt Service Fund after the bonds have been retired will be transferred according to Section 5705.14, Ohio Revised Code, but this action may not occur until after the debt has been paid.

The School District's overall legal debt margin was \$31,957,375 with an unvoted debt margin of \$355,082 at June 30, 2000.

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 2000

NOTE 14 - SEGMENT INFORMATION FOR ENTERPRISE FUNDS

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

	Food Services	Uniform School Supplies	Adult Education	Total Enterprise
Operating Revenues	\$43,621	\$4,105	\$42,486	\$90,212
Operating Expenses Before Depreciation	(104,426)	(9,717)	(79,632)	(193,775)
Depreciation	(7,669)	0	(538)	(8,207)
Operating Loss	(68,474)	(5,612)	(37,684)	(111,770)
Donated Commodities	5,110	0	0	5,110
Interest	407	0	0	407
Federal and State Subsidies	42,026	0	5,654	47,680
Other Non-Operating Revenues	5,825	0	0	5,825
Operating Transfers	18,000	8,000	25,000	51,000
Net Income/(Loss)	2,894	2,388	(7,030)	(1,748)
Net Working Capital	2,184	5,846	(1,317)	6,713
Fixed Asset Additions	3,405	0	0	3,405
Total Assets	29,207	6,326	5,416	40,949
Total Equity	16,395	5,846	(2,611)	19,630
Encumbrances at June 30, 2000	1,666	600	1,006	3,272

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 2000

NOTE 15 - JOINTLY GOVERNED ORGANIZATIONS

South Central Ohio Computer Association - The School District is a participant in the South Central Ohio Computer Association (SCOCA) which is a computer consortium. SCOCA is an association of public school districts within the boundaries of Highland, Adams, Pike, Scioto, Brown, Ross, Jackson, Vinton, and Lawrence Counties. 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 school districts. The governing board of SCOCA consists of two representatives from each of the participating counties, two representatives of the school treasurers, and one representative from the fiscal agent. The School District paid SCOCA \$2,082 for services provided during the year. Financial information can be obtained from their fiscal agent, the Pike County Joint Vocational School District, Tonya Cooper, who serves as Treasurer, at P. O. Box 577, 175 Beaver Creek Road, Piketon, Ohio 45661.

Coalition of Rural and Appalachian Schools - The Coalition of Rural and Appalachian Schools is a jointly governed organization of over one hundred school districts in southeastern Ohio. The Coalition is operated by a board which is composed of fourteen members. The board members are composed of one superintendent from each county elected by the school districts within that county. The Council provides various services for school district administrative personnel; gathers data regarding conditions of education in the region; cooperates with other professional groups to assess and develop programs designed to meet the needs of member districts; and provides staff development programs for school district personnel. The Council is not dependent upon the continued participation of the School District and the School District does not maintain an equity interest in or a financial responsibility for the Council. The School District paid \$300 to the Coalition for services provided during the year.

NOTE 16 - INSURANCE PURCHASING POOL

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

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 2000

NOTE 17 - SCHOOL FUNDING COURT DECISION

On March 24, 1997 the Ohio Supreme Court rendered a decision declaring certain portions of the Ohio school funding plan unconstitutional. The Court stayed the effect of its ruling for one year to allow the State's legislature to design a plan to remedy the perceived defects in that system. Declared unconstitutional was the State's "school foundation program", which provides significant amounts of monetary support to the School District. During the fiscal year ended June 30, 2000, the School District received \$2,452,637 of school foundation support for its general fund.

Since the Supreme Court ruling, numerous pieces of legislation have been passed by the State General Assembly in an attempt to address the issues identified by the Court. The Court of Common Pleas in Perry County reviewed the new laws and, in a decision issued on February 26, 1999, determined they are not sufficiently responsive to the constitutional issues raised under the "thorough and efficient" clause of the Ohio Constitution. The State appealed the decision made by the Court of Common Pleas to the Ohio 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 School District is unable to determine what effect, if any, this ongoing litigation will have on its future State funding under this program and on its financial operations.

NOTE 18 - SET-ASIDE CALCULATIONS AND FUND RESERVES

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

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 2000

NOTE 18 - SET-ASIDE CALCULATIONS (continued)

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

	<u>Textbooks</u>	<u>Capital Aquisitions</u>	<u>Budget Stabilization</u>
Set-aside as of June 30, 1999	\$0	\$0	\$51,750
Current year set-aside requirement	90,250	90,250	30,171
Current year offsets	0	0	0
Qualifying disbursements	<u>(90,250)</u>	<u>(90,250)</u>	<u>0</u>
Set-aside Cash Balance as of June 30, 2000	<u>\$0</u>	<u>\$0</u>	<u>\$81,921</u>

Amounts of offsets and qualifying expenditures presented in the table were limited to those necessary to reduce the year-end balance to zero. Although the School District may have had additional offsets and qualifying expenditures during the year, these extra amounts are not presented.

NOTE 19 - CONTINGENCIES

A. Grants

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

B. Litigation

The School District is not a party to any legal proceedings.

**COMBINING, INDIVIDUAL FUND
AND ACCOUNT GROUP
STATEMENTS AND SCHEDULES**

GENERAL FUND

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

PIKE COUNT JOINT VOCATIONAL SCHOOL DISTRICT

Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget and Actual (Budget Basis)
 General Fund
 For the Fiscal Year Ended June 30, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Property Taxes	\$1,576,142	\$1,576,142	\$0
Intergovernmental	2,527,227	2,527,227	0
Interest	101,829	115,131	13,302
Tuition and Fees	133,247	133,247	0
Rent	41,680	41,680	0
Gifts and Donations	600	600	0
Customer Services	14,777	14,777	0
Miscellaneous	8,846	8,846	0
<i>Total Revenues</i>	<u>4,404,348</u>	<u>4,417,650</u>	<u>13,302</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular Instruction			
Salaries	39,197	37,899	1,298
Fringe Benefits	14,439	14,119	320
Purchased Services	3,417	1,575	1,842
Materials and Supplies	114	16	98
Total Regular Instruction	<u>57,167</u>	<u>53,609</u>	<u>3,558</u>
Special Instruction			
Salaries	73,587	70,907	2,680
Fringe Benefits	13,412	13,071	341
Purchased Services	977	406	571
Materials and Supplies	496	496	0
Capital Outlay	1,500	1,173	327
Total Special Instruction	<u>\$89,972</u>	<u>\$86,053</u>	<u>\$3,919</u>

(continued)

PIKE COUNT JOINT VOCATIONAL SCHOOL DISTRICT

Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Budget Basis)
General Fund
For the Fiscal Year Ended June 30, 2000
(continued)

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Vocational Instruction			
Salaries	\$1,349,036	\$1,304,405	\$44,631
Fringe Benefits	416,989	383,960	33,029
Purchased Services	123,952	113,567	10,385
Materials and Supplies	254,367	219,208	35,159
Capital Outlay	<u>75,815</u>	<u>69,431</u>	<u>6,384</u>
Total Vocational Instruction	<u>2,220,159</u>	<u>2,090,571</u>	<u>129,588</u>
Other Instruction			
Salaries	11,908	11,908	0
Fringe Benefits	2,227	2,143	84
Materials and Supplies	<u>706</u>	<u>692</u>	<u>14</u>
Total Other Instruction	<u>14,841</u>	<u>14,743</u>	<u>98</u>
Total Instruction	<u>2,382,139</u>	<u>2,244,976</u>	<u>137,163</u>
Support Services:			
Pupils			
Salaries	92,129	86,124	6,005
Fringe Benefits	16,376	10,357	6,019
Purchased Services	9,607	6,765	2,842
Materials and Supplies	13,047	10,345	2,702
Capital Outlay	<u>2,329</u>	<u>1,988</u>	<u>341</u>
Total Pupils	<u>133,488</u>	<u>115,579</u>	<u>17,909</u>
Instructional Staff			
Salaries	38,878	35,333	3,545
Fringe Benefits	13,370	7,494	5,876
Purchased Services	4,050	1,141	2,909
Materials and Supplies	14,220	14,056	164
Capital Outlay	<u>4,646</u>	<u>2,645</u>	<u>2,001</u>
Total Instructional Staff	<u>\$75,164</u>	<u>\$60,669</u>	<u>\$14,495</u>

(continued)

PIKE COUNT JOINT VOCATIONAL SCHOOL DISTRICT

Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Budget Basis)
General Fund
For the Fiscal Year Ended June 30, 2000
(continued)

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Board of Education			
Salaries	\$6,480	\$6,480	\$0
Fringe Benefits	7,925	5,659	2,266
Purchased Services	32,225	21,701	10,524
Materials and Supplies	898	898	0
Other	10,206	9,883	323
Total Board of Education	<u>57,734</u>	<u>44,621</u>	<u>13,113</u>
Administration			
Salaries	168,270	157,757	10,513
Fringe Benefits	47,184	36,126	11,058
Purchased Services	38,753	29,098	9,655
Materials and Supplies	24,213	24,213	0
Capital Outlay	15,546	11,974	3,572
Other	495	130	365
Total Administration	<u>294,461</u>	<u>259,298</u>	<u>35,163</u>
Fiscal			
Salaries	117,057	102,598	14,459
Fringe Benefits	32,597	32,009	588
Purchased Services	9,437	6,309	3,128
Materials and Supplies	8,499	8,480	19
Capital Outlay	8,391	8,391	0
Other	24,787	23,383	1,404
Total Fiscal	<u>200,768</u>	<u>181,170</u>	<u>19,598</u>
Operation and Maintenance of Plant			
Salaries	95,273	94,468	805
Fringe Benefits	31,039	29,696	1,343
Purchased Services	235,355	232,474	2,881
Materials and Supplies	95,134	94,115	1,019
Capital Outlay	21,064	20,257	807
Other	326	249	77
Total Operation and Maintenance of Plant	<u>\$478,191</u>	<u>\$471,259</u>	<u>\$6,932</u>

(continued)

PIKE COUNT JOINT VOCATIONAL SCHOOL DISTRICT

Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget and Actual (Budget Basis)
 General Fund
 For the Fiscal Year Ended June 30, 2000
 (continued)

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Pupil Transportation			
Salaries	\$3,473	\$3,472	\$1
Fringe Benefits	782	540	242
Purchased Services	6,084	3,703	2,381
Materials and Supplies	4,596	4,550	46
Capital Outlay	24,010	24,010	0
Other	<u>106</u>	<u>106</u>	<u>0</u>
Total Pupil Transportation	<u>39,051</u>	<u>36,381</u>	<u>2,670</u>
Central			
Purchased Services	2,763	1,832	931
Materials and Supplies	<u>2,000</u>	<u>2,000</u>	<u>0</u>
Total Central	<u>4,763</u>	<u>3,832</u>	<u>931</u>
Total Support Services	<u>1,283,620</u>	<u>1,172,809</u>	<u>110,811</u>
Operation of Non-Instructional Services			
Food Service			
Salaries	3,435	3,435	0
Fringe Benefits	74	55	19
Purchased Services	1,319	1,319	0
Materials and Supplies	<u>1,505</u>	<u>1,505</u>	<u>0</u>
Total Food Service	<u>6,333</u>	<u>6,314</u>	<u>19</u>
Community Services			
Salaries	2,165	770	1,395
Fringe Benefits	<u>332</u>	<u>109</u>	<u>223</u>
Total Community Services	<u>2,497</u>	<u>879</u>	<u>1,618</u>
Total Operation of Non-Instructional Services	<u>8,830</u>	<u>7,193</u>	<u>1,637</u>
Extracurricular Activities:			
Occupation Oriented Activities			
Other	<u>\$861</u>	<u>\$861</u>	<u>\$0</u>

(continued)

PIKE COUNT JOINT VOCATIONAL SCHOOL DISTRICT

Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Budget Basis)
General Fund
For the Fiscal Year Ended June 30, 2000
(continued)

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Capital Outlay:			
Building Acquisition and Construction Services			
Other	\$56,718	\$56,718	\$0
Building Improvement Services			
Capital Outlay	<u>91,539</u>	<u>66,898</u>	<u>24,641</u>
Total Capital Outlay	<u>148,257</u>	<u>123,616</u>	<u>24,641</u>
<i>Total Expenditures</i>	<u>3,823,707</u>	<u>3,549,455</u>	<u>274,252</u>
Excess of Revenues Over Expenditures	<u>580,641</u>	<u>868,195</u>	<u>287,554</u>
<i>Other Financing Sources (Uses):</i>			
Refund of Prior Year Expenditures	2,116	2,116	0
Operating Transfers In	55,223	158,027	102,804
Operating Transfers Out	(252,999)	(252,999)	0
Other Financing Sources	<u>873</u>	<u>873</u>	<u>0</u>
<i>Total Other Financing Sources (Uses)</i>	<u>(194,787)</u>	<u>(91,983)</u>	<u>102,804</u>
Excess of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	385,854	776,212	390,358
Fund Balance at Beginning of Year	1,313,369	1,313,369	0
Prior Year Encumbrances Appropriated	<u>58,292</u>	<u>58,292</u>	<u>0</u>
Fund Balance at End of Year	<u>\$1,757,515</u>	<u>\$2,147,873</u>	<u>\$390,358</u>

SPECIAL REVENUE FUNDS

Special Revenue Funds are established to account for the proceeds of specific revenue sources (other than major capital projects) that are restricted by law and administrative action to expenditures for specified purposes.

Public School Support Fund

To account for local revenue sources such as vending machine receipts. Revenues from this fund are used to fund special events and purchase achievement awards.

Career Development Fund

To account for monies received and expended in conjunction with Vocational Education Career Development projects funded by the State of Ohio, Ohio Department of Education, Division of Vocational Education.

Professional Development Fund

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

Pre-Service School Bus Driver Training Fund

To account for school bus driver training programs.

Education Management Information System Fund

To account for state monies which support the hardware and software development, or other costs associated with the requirements of the management information system.

Ohio SchoolNet Professional Development Fund

To provide professional development for teachers.

Miscellaneous State Grants Fund

A fund used to account for various monies received from state agencies which are not classified elsewhere. A separate special cost center is used for each grant which has been approved by the Auditor of State.

Adult Basic Literacy Education Fund

To account for Federal monies used to provide programs in reading, writing, and math competency for adults that do not have a high school diploma.

(continued)

SPECIAL REVENUE FUNDS
(continued)

Summer Youth Employment Training Fund

Provision of funds for planning and conducting programs that provide for the training of unemployed persons and for upgrading underemployed persons.

Vocational Education Fund

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

Chapter II Fund

To account for federal revenues which support the implementation of a variety of programs such as computer education, gifted and talented programs, and staff training and development.

Telecom E-Rate Fund

To provide library automation to school districts in the South Central Ohio Computer Association (SCOCA) region.

Job Opportunities and Basic Skills Fund

To account for the federal monies received to provide ADC recipients with the educational and technical skills necessary to obtain and retain employment.

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Combining Balance Sheet
All Special Revenue Funds
June 30, 2000

	<u>Public School Support</u>	<u>Career Development</u>	<u>Professional Development</u>
<u>Assets:</u>			
Equity in Pooled Cash and Cash Equivalents	\$509	\$1,957	\$4,794
Receivables:			
Intergovernmental	0	3,930	0
Prepaid Items	0	0	0
<i>Total Assets</i>	<u>\$509</u>	<u>\$5,887</u>	<u>\$4,794</u>
 <u>Liabilities and Fund Equity:</u>			
<u>Liabilities:</u>			
Accounts Payable	\$0	\$175	\$0
Accrued Wages and Benefits	0	5,371	0
Compensated Absences Payable	0	0	0
Intergovernmental Payable	0	97	0
<i>Total Liabilities</i>	<u>0</u>	<u>5,643</u>	<u>0</u>
 <u>Fund Equity:</u>			
Fund Balance:			
Reserved for Encumbrances	0	588	0
Unreserved:			
Undesignated (Deficit)	509	(344)	4,794
<i>Total Fund Equity (Deficit)</i>	<u>509</u>	<u>244</u>	<u>4,794</u>
 <i>Total Liabilities and Fund Equity</i>	 <u>\$509</u>	 <u>\$5,887</u>	 <u>\$4,794</u>

<u>Pre-Service School Bus Driver Training</u>	<u>Education Management Information System</u>	<u>Ohio SchoolNet Professional Development</u>	<u>Miscellaneous State Grants</u>	<u>Adult Basic Literacy Education</u>
\$43,040	\$8,287	\$1,000	\$628	\$220
0	0	0	0	47,469
0	0	0	0	469
<u>\$43,040</u>	<u>\$8,287</u>	<u>\$1,000</u>	<u>\$628</u>	<u>\$48,158</u>
\$250	\$0	\$0	\$0	\$0
0	0	0	0	4,117
360	0	0	0	427
<u>1,855</u>	<u>0</u>	<u>0</u>	<u>706</u>	<u>594</u>
<u>2,465</u>	<u>0</u>	<u>0</u>	<u>706</u>	<u>5,138</u>
3,778	0	0	303	189
<u>36,797</u>	<u>8,287</u>	<u>1,000</u>	<u>(381)</u>	<u>42,831</u>
<u>40,575</u>	<u>8,287</u>	<u>1,000</u>	<u>(78)</u>	<u>43,020</u>
<u>\$43,040</u>	<u>\$8,287</u>	<u>\$1,000</u>	<u>\$628</u>	<u>\$48,158</u>

(continued)

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Combining Balance Sheet
All Special Revenue Funds
June 30, 2000
(continued)

	Summer Youth Employment Training	Vocational Education	Telecom E-Rate
<u>Assets:</u>			
Equity in Pooled Cash and Cash Equivalents	\$242	\$8,494	\$165,939
Receivables:			
Intergovernmental	0	23,722	0
Prepaid Items	0	0	0
<i>Total Assets</i>	<u>\$242</u>	<u>\$32,216</u>	<u>\$165,939</u>
<u>Liabilities and Fund Equity:</u>			
<u>Liabilities:</u>			
Accounts Payable	\$0	\$0	\$0
Accrued Wages and Benefits	0	16,068	0
Compensated Absences Payable	5	0	0
Intergovernmental Payable	0	733	0
<i>Total Liabilities</i>	<u>5</u>	<u>16,801</u>	<u>0</u>
<u>Fund Equity:</u>			
Fund Balance:			
Reserved for Encumbrances	0	233	0
Unreserved:			
Undesignated (Deficit)	237	15,182	165,939
<i>Total Fund Equity (Deficit)</i>	<u>237</u>	<u>15,415</u>	<u>165,939</u>
<i>Total Liabilities and Fund Equity</i>	<u>\$242</u>	<u>\$32,216</u>	<u>\$165,939</u>

<u>Job Opportunities and Basic Skills</u>	<u>Total Special Revenue</u>
\$34,508	\$269,618
0	75,121
<u>0</u>	<u>469</u>
<u>\$34,508</u>	<u>\$345,208</u>

\$1,400	\$1,825
0	25,556
0	792
<u>0</u>	<u>3,985</u>
<u>1,400</u>	<u>32,158</u>

8,404	13,495
<u>24,704</u>	<u>299,555</u>
<u>33,108</u>	<u>313,050</u>
<u>\$34,508</u>	<u>\$345,208</u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

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

	Public School Support	Career Development	Professional Development
<u>Revenues:</u>			
Intergovernmental	\$0	\$26,202	\$2,392
Extracurricular Activities	204	0	0
Customer Services	0	0	0
Miscellaneous	502	0	0
<i>Total Revenues</i>	<u>706</u>	<u>26,202</u>	<u>2,392</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Special	0	0	0
Vocational	79	0	2,775
Adult/Continuing	0	0	0
Support Services:			
Instructional Staff	0	0	0
Administration	2,733	0	0
Fiscal	0	0	0
Central	0	45,143	0
<i>Total Expenditures</i>	<u>2,812</u>	<u>45,143</u>	<u>2,775</u>
Excess of Revenues Over (Under) Expenditures	<u>(2,106)</u>	<u>(18,941)</u>	<u>(383)</u>
<u>Other Financing Sources (Uses):</u>			
Operating Transfers In	0	18,719	52
Operating Transfers Out	(250)	(3,150)	0
<i>Total Other Financing Sources (Uses)</i>	<u>(250)</u>	<u>15,569</u>	<u>52</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(2,356)	(3,372)	(331)
Fund Balances (Deficit) at Beginning of Year	<u>2,865</u>	<u>3,616</u>	<u>5,125</u>
Fund Balances (Deficit) at End of Year	<u>\$509</u>	<u>\$244</u>	<u>\$4,794</u>

<u>Pre-Service School Bus Driver Training</u>	<u>Education Management Information System</u>	<u>Ohio SchoolNet Professional Development</u>	<u>Miscellaneous State Grants</u>	<u>Adult Basic Literacy Education</u>
\$83,889	\$5,000	\$1,000	\$60,000	\$290,339
0	0	0	0	0
18,275	0	0	0	0
2,295	0	0	0	0
<u>104,459</u>	<u>5,000</u>	<u>1,000</u>	<u>60,000</u>	<u>290,339</u>
0	0	0	0	0
0	5,850	0	60,078	0
0	0	0	0	44,902
0	0	0	0	199,829
0	0	0	0	27,871
0	0	0	0	4,408
106,395	0	0	2,666	0
<u>106,395</u>	<u>5,850</u>	<u>0</u>	<u>62,744</u>	<u>277,010</u>
<u>(1,936)</u>	<u>(850)</u>	<u>1,000</u>	<u>(2,744)</u>	<u>13,329</u>
0	0	0	0	49,382
0	0	0	0	(13,730)
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>35,652</u>
(1,936)	(850)	1,000	(2,744)	48,981
42,511	9,137	0	2,666	(5,961)
<u>\$40,575</u>	<u>\$8,287</u>	<u>\$1,000</u>	<u>(\$78)</u>	<u>\$43,020</u>

(continued)

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
All Special Revenue Funds

For the Fiscal Year Ended June 30, 2000

(continued)

	Summer Youth Employment Training	Vocational Education	Chapter II
<u>Revenues:</u>			
Intergovernmental	\$16,999	\$158,147	\$291
Extracurricular Activities	0	0	0
Customer Services	0	0	0
Miscellaneous	0	0	0
<i>Total Revenues</i>	<u>16,999</u>	<u>158,147</u>	<u>291</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Special	17,177	0	0
Vocational	0	132,550	2,201
Adult/Continuing	0	0	0
Support Services:			
Instructional Staff	0	0	0
Administration	0	0	0
Fiscal	1,200	0	0
Central	0	14,062	0
<i>Total Expenditures</i>	<u>18,377</u>	<u>146,612</u>	<u>2,201</u>
Excess of Revenues Over (Under) Expenditures	<u>(1,378)</u>	<u>11,535</u>	<u>(1,910)</u>
<u>Other Financing Sources (Uses):</u>			
Operating Transfers In	307	36,000	1,910
Operating Transfers Out	<u>(6,897)</u>	<u>(30,942)</u>	<u>0</u>
<i>Total Other Financing Sources (Uses)</i>	<u>(6,590)</u>	<u>5,058</u>	<u>1,910</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(7,968)	16,593	0
Fund Balances (Deficit) at Beginning of Year	<u>8,205</u>	<u>(1,178)</u>	<u>0</u>
Fund Balances (Deficit) at End of Year	<u>\$237</u>	<u>\$15,415</u>	<u>\$0</u>

Telecom E-Rate	Job Opportunities and Basic Skills	Total Special Revenue
\$482,638	\$346,102	\$1,472,999
0	0	204
0	114,673	132,948
0	0	2,797
<u>482,638</u>	<u>460,775</u>	<u>1,608,948</u>
0	0	17,177
0	1,850	205,383
0	1,895	46,797
0	1,850	201,679
0	0	30,604
0	500	6,108
<u>316,699</u>	<u>434,785</u>	<u>919,750</u>
<u>316,699</u>	<u>440,880</u>	<u>1,427,498</u>
<u>165,939</u>	<u>19,895</u>	<u>181,450</u>
0	0	106,370
<u>0</u>	<u>0</u>	<u>(54,969)</u>
<u>0</u>	<u>0</u>	<u>51,401</u>
165,939	19,895	232,851
<u>0</u>	<u>13,213</u>	<u>80,199</u>
<u>\$165,939</u>	<u>\$33,108</u>	<u>\$313,050</u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Public School Support Special Revenue Fund
For the Fiscal Year Ended June 30, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Extracurricular Activities	\$203	\$203	\$0
Miscellaneous	<u>502</u>	<u>502</u>	<u>0</u>
<i>Total Revenues</i>	<u>705</u>	<u>705</u>	<u>0</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Vocational			
Purchased Services	15	0	15
Materials and Supplies	<u>79</u>	<u>79</u>	<u>0</u>
Total Instruction	<u>94</u>	<u>79</u>	<u>15</u>
Support Services:			
Administration			
Purchased Services	200	200	0
Materials and Supplies	<u>2,533</u>	<u>2,533</u>	<u>0</u>
Total Support Services	<u>2,733</u>	<u>2,733</u>	<u>0</u>
<i>Total Expenditures</i>	<u>2,827</u>	<u>2,812</u>	<u>15</u>
Excess of Revenues Over (Under) Expenditures	(2,122)	(2,107)	15
<u>Other Financing Uses:</u>			
Operating Transfers Out	<u>(250)</u>	<u>(250)</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures and Other Financing Uses	(2,372)	(2,357)	15
Fund Balance at Beginning of Year	<u>2,866</u>	<u>2,866</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$494</u></u>	<u><u>\$509</u></u>	<u><u>\$15</u></u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Career Development Special Revenue Fund
For the Fiscal Year Ended June 30, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	<u>\$26,063</u>	<u>\$26,063</u>	<u>\$0</u>
<u>Expenditures:</u>			
Current:			
Support Services:			
Central			
Salaries	20,073	20,073	0
Fringe Benefits	11,145	11,145	0
Purchased Services	3,000	3,000	0
Materials and Supplies	<u>6,404</u>	<u>6,404</u>	<u>0</u>
<i>Total Expenditures</i>	<u>40,622</u>	<u>40,622</u>	<u>0</u>
Excess of Revenues Under Expenditures	<u>(14,559)</u>	<u>(14,559)</u>	<u>0</u>
<u>Other Financing Sources (Uses):</u>			
Operating Transfers In	18,719	18,719	0
Operating Transfers Out	<u>(3,150)</u>	<u>(3,150)</u>	<u>0</u>
<i>Total Other Financing Sources (Uses)</i>	<u>15,569</u>	<u>15,569</u>	<u>0</u>
Excess of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	1,010	1,010	0
Fund Balance at Beginning of Year	342	342	0
Prior Year Encumbrances Appropriated	<u>18</u>	<u>18</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$1,370</u></u>	<u><u>\$1,370</u></u>	<u><u>\$0</u></u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Professional Development Special Revenue Fund
For the Fiscal Year Ended June 30, 2000

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<u>Revenues:</u>			
Intergovernmental	\$2,392	\$2,392	\$0
<u>Expenditures:</u>			
Current:			
Instruction:			
Vocational			
Purchased Services	<u>2,775</u>	<u>2,775</u>	<u>0</u>
Excess of Revenues Under Expenditures	(383)	(383)	0
<u>Other Financing Sources:</u>			
Operating Transfers In	<u>52</u>	<u>52</u>	<u>0</u>
Excess of Revenues and Other Financing Sources Under Expenditures	(331)	(331)	0
Fund Balance at Beginning of Year	<u>331</u>	<u>331</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Pre-Service School Bus Driver Training Special Revenue Fund
For the Fiscal Year Ended June 30, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$83,889	\$83,889	\$0
Customer Services	18,275	18,275	0
Miscellaneous	<u>2,295</u>	<u>2,295</u>	<u>0</u>
<i>Total Revenues</i>	<u>104,459</u>	<u>104,459</u>	<u>0</u>
<u>Expenditures:</u>			
Current:			
Support Services:			
Central			
Salaries	80,066	70,914	9,152
Fringe Benefits	22,508	19,651	2,857
Purchased Services	11,631	9,647	1,984
Materials and Supplies	16,163	9,814	6,349
Capital Outlay	<u>9,000</u>	<u>718</u>	<u>8,282</u>
<i>Total Expenditures</i>	<u>139,368</u>	<u>110,744</u>	<u>28,624</u>
Excess of Revenues Over (Under) Expenditures	(34,909)	(6,285)	28,624
Fund Balance at Beginning of Year	38,855	38,855	0
Prior Year Encumbrances Appropriated	<u>6,442</u>	<u>6,442</u>	<u>0</u>
Fund Balance at End of Year	<u>\$10,388</u>	<u>\$39,012</u>	<u>\$28,624</u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Education Management Information System Special Revenue Fund
For the Fiscal Year Ended June 30, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$5,000	\$5,000	\$0
<u>Expenditures:</u>			
Current:			
Instruction:			
Vocational			
Purchased Services	<u>5,850</u>	<u>5,850</u>	<u>0</u>
Excess of Revenues Under Expenditures	(850)	(850)	0
Fund Balance at Beginning of Year	<u>9,137</u>	<u>9,137</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$8,287</u></u>	<u><u>\$8,287</u></u>	<u><u>\$0</u></u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Ohio SchoolNet Professional Development Special Revenue Fund
For the Fiscal Year Ended June 30, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$1,000	\$1,000	\$0
<u>Expenditures:</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess of Revenues Over Expenditures	1,000	1,000	0
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u>\$1,000</u>	<u>\$1,000</u>	<u>\$0</u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Miscellaneous State Grants Special Revenue Fund
For the Fiscal Year Ended June 30, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	<u>\$60,000</u>	<u>\$60,000</u>	<u>\$0</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Vocational			
Salaries	1,400	1,075	325
Purchased Services	25,400	25,400	0
Materials and Supplies	2,400	2,400	0
Capital Outlay	24,800	24,800	0
Other	<u>6,000</u>	<u>6,000</u>	<u>0</u>
Total Instruction	<u>60,000</u>	<u>59,675</u>	<u>325</u>
Support Services:			
Central:			
Purchased Services	616	616	0
Materials and Supplies	<u>2,050</u>	<u>2,050</u>	<u>0</u>
Total Support Services	<u>2,666</u>	<u>2,666</u>	<u>0</u>
<i>Total Expenditures</i>	<u>62,666</u>	<u>62,341</u>	<u>325</u>
Excess of Revenues Over (Under) Expenditures	(2,666)	(2,341)	325
Fund Balance at Beginning of Year	<u>2,666</u>	<u>2,666</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$0</u></u>	<u><u>\$325</u></u>	<u><u>\$325</u></u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Adult Basic Literacy Education Special Revenue Fund
For the Fiscal Year Ended June 30, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	<u>\$242,870</u>	<u>\$242,870</u>	<u>\$0</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Adult/Continuing			
Salaries	11,388	11,388	0
Fringe Benefits	1,749	1,749	0
Purchased Services	18,202	18,202	0
Materials and Supplies	5,219	5,219	0
Capital Outlay	<u>9,224</u>	<u>9,224</u>	<u>0</u>
Total Instruction	<u>45,782</u>	<u>45,782</u>	<u>0</u>
Support Services:			
Instructional Staff			
Salaries	154,171	154,171	0
Fringe Benefits	40,794	40,794	0
Purchased Services	7,585	7,585	0
Other	<u>462</u>	<u>462</u>	<u>0</u>
Total Instructional Staff	<u>203,012</u>	<u>203,012</u>	<u>0</u>
Administration			
Salaries	15,000	15,000	0
Fringe Benefits	7,364	7,364	0
Purchased Services	<u>3,742</u>	<u>3,742</u>	<u>0</u>
Total Administration	<u>\$26,106</u>	<u>\$26,106</u>	<u>\$0</u>

(continued)

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Adult Basic Literacy Education Special Revenue Fund
For the Fiscal Year Ended June 30, 2000
(continued)

	Budget	Actual	Variance Favorable (Unfavorable)
Fiscal			
Salaries	\$3,600	\$3,600	\$0
Fringe Benefits	544	544	0
Purchased Services	64	64	0
Materials and Supplies	200	200	0
Total Fiscal	4,408	4,408	0
Total Support Services	233,526	233,526	0
<i>Total Expenditures</i>	<i>279,308</i>	<i>279,308</i>	<i>0</i>
Excess of Revenues Under Expenditures	(36,438)	(36,438)	0
<i>Other Financing Sources (Uses):</i>			
Operating Transfers In	49,381	49,381	0
Operating Transfers Out	(13,730)	(13,730)	0
<i>Total Other Financing Sources (Uses)</i>	<i>35,651</i>	<i>35,651</i>	<i>0</i>
Excess of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses	(787)	(787)	0
Fund Balance at Beginning of Year	31	31	0
Prior Year Encumbrances Appropriated	787	787	0
Fund Balance at End of Year	\$31	\$31	\$0

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Summer Youth Employment Training Special Revenue Fund
For the Fiscal Year Ended June 30, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	<u>\$16,999</u>	<u>\$16,999</u>	<u>\$0</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Special			
Salaries	11,490	11,490	0
Fringe Benefits	2,228	2,228	0
Purchased Services	1,000	1,000	0
Materials and Supplies	<u>2,490</u>	<u>2,490</u>	<u>0</u>
Total Instruction	<u>17,208</u>	<u>17,208</u>	<u>0</u>
Support Services:			
Fiscal			
Salaries	900	900	0
Fringe Benefits	126	126	0
Materials and Supplies	<u>174</u>	<u>174</u>	<u>0</u>
Total Support Services	<u>1,200</u>	<u>1,200</u>	<u>0</u>
<i>Total Expenditures</i>	<u>18,408</u>	<u>18,408</u>	<u>0</u>
Excess of Revenues Under Expenditures	<u>(1,409)</u>	<u>(1,409)</u>	<u>0</u>
<u>Other Financing Sources (Uses):</u>			
Operating Transfers In	307	307	0
Operating Transfers Out	<u>(6,897)</u>	<u>(6,897)</u>	<u>0</u>
<i>Total Other Financing Sources (Uses)</i>	<u>(6,590)</u>	<u>(6,590)</u>	<u>0</u>
Excess of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses	<u>(7,999)</u>	<u>(7,999)</u>	<u>0</u>
Fund Balance at Beginning of Year	<u>8,241</u>	<u>8,241</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$242</u></u>	<u><u>\$242</u></u>	<u><u>\$0</u></u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Vocational Education Special Revenue Fund
For the Fiscal Year Ended June 30, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	<u>\$155,878</u>	<u>\$155,878</u>	<u>\$0</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Vocational			
Salaries	138,442	138,442	0
Central			
Salaries	<u>14,233</u>	<u>14,233</u>	<u>0</u>
<i>Total Expenditures</i>	<u>152,675</u>	<u>152,675</u>	<u>0</u>
Excess of Revenues Over Expenditures	<u>3,203</u>	<u>3,203</u>	<u>0</u>
<u>Other Financing Sources (Uses):</u>			
Operating Transfers In	36,000	36,000	0
Operating Transfers Out	<u>(30,942)</u>	<u>(30,942)</u>	<u>0</u>
<i>Total Other Financing Sources (Uses)</i>	<u>5,058</u>	<u>5,058</u>	<u>0</u>
Excess of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	8,261	8,261	0
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$8,261</u></u>	<u><u>\$8,261</u></u>	<u><u>\$0</u></u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Chapter II Special Revenue Fund
For the Fiscal Year Ended June 30, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$291	\$291	\$0
<u>Expenditures:</u>			
Current:			
Instruction:			
Vocational			
Purchased Services	<u>2,201</u>	<u>2,201</u>	<u>0</u>
Excess of Revenues Under Expenditures	(1,910)	(1,910)	0
<u>Other Financing Sources:</u>			
Operating Transfers In	<u>1,910</u>	<u>1,910</u>	<u>0</u>
Excess of Revenues and Other Financing Sources Over Expenditures	0	0	0
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Telecom E-Rate Special Revenue Fund
For the Fiscal Year Ended June 30, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$482,638	\$482,638	\$0
<u>Expenditures:</u>			
Current:			
Support Services:			
Central			
Other	<u>316,699</u>	<u>316,699</u>	<u>0</u>
Excess of Revenues Over Expenditures	165,939	165,939	0
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u>\$165,939</u>	<u>\$165,939</u>	<u>\$0</u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Job Opportunities and Basic Skills Special Revenue Fund
For the Fiscal Year Ended June 30, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$346,102	\$346,102	\$0
Customer Services	<u>114,674</u>	<u>114,674</u>	<u>0</u>
<i>Total Revenues</i>	<u>460,776</u>	<u>460,776</u>	<u>0</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Vocational			
Purchased Services	1,000	1,000	0
Materials and Supplies	<u>850</u>	<u>850</u>	<u>0</u>
Total Vocational	<u>1,850</u>	<u>1,850</u>	<u>0</u>
Adult/Continuing			
Purchased Services	350	350	0
Materials and Supplies	73	73	0
Capital Outlay	<u>1,821</u>	<u>1,821</u>	<u>0</u>
Total Adult/Continuing	<u>2,244</u>	<u>2,244</u>	<u>0</u>
Total Instruction	<u>4,094</u>	<u>4,094</u>	<u>0</u>
Support Services:			
Instructional Staff			
Purchased Services	1,000	1,000	0
Materials and Supplies	<u>850</u>	<u>850</u>	<u>0</u>
Total Instructional Staff	<u>1,850</u>	<u>1,850</u>	<u>0</u>
Fiscal			
Purchased Services	<u>\$500</u>	<u>\$500</u>	<u>\$0</u>

(continued)

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Job Opportunities and Basic Skills Special Revenue Fund
For the Fiscal Year Ended June 30, 2000
(continued)

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Central			
Purchased Services	\$212,316	\$210,777	\$1,539
Materials and Supplies	7,698	6,589	1,109
Capital Outlay	219,824	219,824	0
Other	<u>6,000</u>	<u>6,000</u>	<u>0</u>
 Total Central	<u>445,838</u>	<u>443,190</u>	<u>2,648</u>
 Total Support Services	<u>448,188</u>	<u>445,540</u>	<u>2,648</u>
 <i>Total Expenditures</i>	<u>452,282</u>	<u>449,634</u>	<u>2,648</u>
 Excess of Revenues Over Expenditures	8,494	11,142	2,648
 Fund Balance at Beginning of Year	18,333	18,333	0
 Prior Year Encumbrances Appropriated	<u>24</u>	<u>24</u>	<u>0</u>
 Fund Balance at End of Year	<u>\$26,851</u>	<u>\$29,499</u>	<u>\$2,648</u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

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

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$1,423,122	\$1,423,122	\$0
Extracurricular Activities	204	204	0
Customer Services	132,948	132,948	0
Miscellaneous	<u>2,797</u>	<u>2,797</u>	<u>0</u>
<i>Total Revenues</i>	<u>1,559,071</u>	<u>1,559,071</u>	<u>0</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Special			
Salaries	11,490	11,490	0
Fringe Benefits	2,228	2,228	0
Purchased Services	1,000	1,000	0
Materials and Supplies	<u>2,490</u>	<u>2,490</u>	<u>0</u>
Total Special	<u>17,208</u>	<u>17,208</u>	<u>0</u>
Vocational			
Salaries	139,842	139,517	325
Purchased Services	37,241	37,226	15
Materials and Supplies	3,329	3,329	0
Capital Outlay	24,800	24,800	0
Other	<u>6,000</u>	<u>6,000</u>	<u>0</u>
Total Vocational	<u>\$211,212</u>	<u>\$210,872</u>	<u>\$340</u>

(continued)

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
All Special Revenue Funds
For the Fiscal Year Ended June 30, 2000
(continued)

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Adult/Continuing			
Salaries	\$11,388	\$11,388	\$0
Fringe Benefits	1,749	1,749	0
Purchased Services	18,552	18,552	0
Materials and Supplies	5,292	5,292	0
Capital Outlay	11,045	11,045	0
Total Adult/Continuing	48,026	48,026	0
Total Instruction	276,446	276,106	340
Support Services:			
Instructional Staff			
Salaries	154,171	154,171	0
Fringe Benefits	40,795	40,795	0
Purchased Services	8,585	8,585	0
Materials and Supplies	850	850	0
Other	462	462	0
Total Instructional Staff	204,863	204,863	0
Administration			
Salaries	15,000	15,000	0
Fringe Benefits	7,364	7,364	0
Purchased Services	3,942	3,942	0
Materials and Supplies	2,533	2,533	0
Total Administration	28,839	28,839	0
Fiscal			
Salaries	4,500	4,500	0
Fringe Benefits	670	670	0
Purchased Services	564	564	0
Materials and Supplies	374	374	0
Total Fiscal	\$6,108	\$6,108	\$0

(continued)

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)

All Special Revenue Funds

For the Fiscal Year Ended June 30, 2000

(continued)

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Central			
Salaries	\$114,372	\$105,220	\$9,152
Fringe Benefits	33,653	30,795	2,858
Purchased Services	227,563	224,040	3,523
Materials and Supplies	32,315	24,857	\$7,458
Capital Outlay	228,824	220,542	8,282
Other	322,699	322,699	0
Total Central	959,426	928,153	31,273
Total Support Services	1,199,236	1,167,963	31,273
<i>Total Expenditures</i>	1,475,682	1,444,069	31,613
Excess of Revenues Over Expenditures	83,389	115,002	31,613
<u>Other Financing Sources (Uses):</u>			
Operating Transfers In	106,370	106,370	0
Operating Transfers Out	(54,969)	(54,969)	0
<i>Total Other Financing Sources (Uses)</i>	51,401	51,401	0
Excess of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	134,790	166,403	31,613
Fund Balance at Beginning of Year	80,800	80,800	0
Prior Year Encumbrances Appropriated	7,270	7,270	0
Fund Balance at End of Year	\$222,860	\$254,473	\$31,613

DEBT SERVICE FUND

The Debt Service Fund is established to account for the accumulation of resources for the payment of debt reported in the general long-term obligations account group.

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.

CAPITAL PROJECTS FUNDS

The Capital Projects Funds are established to account for the receipts and expenditures involved in the replacement or updating of equipment and other fixed assets essential for the instruction of students in job skills.

Vocational Education Equipment Fund

To account for receipts and expenditures involved in the replacement or updating of equipment essential for the instruction of students in job skills.

Interactive Video Distance Learning Fund

To account for state monies used to purchase video conferencing equipment to be used to link classrooms throughout Southern Ohio.

Federal Emergency Management Agency Fund

To account for the receipt of urgently needed financial assistance distributed to school districts in major disaster areas - designated by the President - for reconstruction of destroyed or damaged facilities, and for assistance to maintain for a maximum of five years the level of education available in the district prior to the disaster.

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Combining Balance Sheet

All Capital Projects Funds

June 30, 2000

	<u>Interactive Video Distance Learning</u>	<u>Federal Emergency Management Agency</u>	<u>Total Capital Projects</u>
<u>Assets:</u>			
Equity in Pooled Cash and Cash Equivalents	\$26,079	\$967	\$27,046
	<u>26,079</u>	<u>967</u>	<u>27,046</u>
<u>Liabilities and Fund Equity:</u>			
<u>Liabilities:</u>	\$0	\$0	\$0
	<u>0</u>	<u>0</u>	<u>0</u>
<u>Fund Equity:</u>			
Fund Balance:			
Reserved for Encumbrances	7,000	0	7,000
Unreserved:			
Undesignated	19,079	967	20,046
	<u>19,079</u>	<u>967</u>	<u>20,046</u>
<i>Total Fund Equity</i>	<u>26,079</u>	<u>967</u>	<u>27,046</u>
	<u>26,079</u>	<u>967</u>	<u>27,046</u>
<i>Total Liabilities and Fund Equity</i>	<u>\$26,079</u>	<u>\$967</u>	<u>\$27,046</u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Combining Statement of Revenues, Expenditures

and Changes in Fund Balances

All Capital Projects Funds

For the Fiscal Year Ended June 30, 2000

	Vocational Education Equipment	Interactive Video Distance Learning	Federal Emergency Management Agency	Total Capital Projects
<u>Revenues:</u>				
Intergovernmental	\$10,964	\$0	\$0	\$10,964
<u>Expenditures:</u>				
Current:				
Instruction:				
Vocational	0	15,724	0	15,724
Excess of Revenues Over (Under) Expenditures	10,964	(15,724)	0	(4,760)
<u>Other Financing Sources (Uses):</u>				
Operating Transfers In	0	3,600	0	3,600
Operating Transfers Out	(10,964)	0	0	(10,964)
<i>Total Other Financing Sources (Uses)</i>	(10,964)	3,600	0	(7,364)
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	0	(12,124)	0	(12,124)
Fund Balances at Beginning of Year	0	38,203	967	39,170
Fund Balances at End of Year	\$0	\$26,079	\$967	\$27,046

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Vocational Education Equipment Capital Projects Fund
For the Fiscal Year Ended June 30, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$10,964	\$10,964	\$0
<u>Expenditures:</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess of Revenues Over Expenditures	10,964	10,964	0
<u>Other Financing Uses:</u>			
Operating Transfers Out	<u>(10,964)</u>	<u>(10,964)</u>	<u>0</u>
Excess of Revenues Over Expenditures and Other Financing Uses	0	0	0
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Interactive Video Distance Learning Capital Projects Fund
For the Fiscal Year Ended June 30, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues:</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Vocational			
Salaries	2,100	0	2,100
Purchased Services	28,207	21,356	6,851
Materials and Supplies	<u>9,004</u>	<u>1,368</u>	<u>7,636</u>
<i>Total Expenditures</i>	<u>39,311</u>	<u>22,724</u>	<u>16,587</u>
Excess of Revenues Over (Under) Expenditures	(39,311)	(22,724)	16,587
<u>Other Financing Sources:</u>			
Operating Transfers In	<u>3,600</u>	<u>3,600</u>	<u>0</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures	(35,711)	(19,124)	16,587
Fund Balance at Beginning of Year	<u>38,203</u>	<u>38,203</u>	<u>0</u>
Fund Balance at End of Year	<u>\$2,492</u>	<u>\$19,079</u>	<u>\$16,587</u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Federal Emergency Management Agency Capital Projects Fund
For the Fiscal Year Ended June 30, 2000

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<u>Revenues:</u>	\$0	\$0	\$0
<u>Expenditures:</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess of Revenues Over Expenditures	0	0	0
Fund Balance at Beginning of Year	<u>967</u>	<u>967</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$967</u></u>	<u><u>\$967</u></u>	<u><u>0</u></u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)

All Capital Projects Funds

For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable <u>(Unfavorable)</u>
<u>Revenues:</u>			
Intergovernmental	<u>\$10,964</u>	<u>\$10,964</u>	<u>\$0</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Vocational			
Salaries	2,100	0	2,100
Purchased Services	28,207	21,356	6,851
Materials and Supplies	<u>9,004</u>	<u>1,368</u>	<u>7,636</u>
<i>Total Expenditures</i>	<u>39,311</u>	<u>22,724</u>	<u>16,587</u>
Excess of Revenues Over (Under) Expenditures	<u>(28,347)</u>	<u>(11,760)</u>	<u>16,587</u>
<u>Other Financing Sources (Uses):</u>			
Operating Transfers In	3,600	3,600	0
Operating Transfers Out	<u>(10,964)</u>	<u>(10,964)</u>	<u>0</u>
<i>Total Other Financing Sources (Uses)</i>	<u>(7,364)</u>	<u>(7,364)</u>	<u>0</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(35,711)	(19,124)	16,587
Fund Balance at Beginning of Year	<u>39,170</u>	<u>39,170</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$3,459</u></u>	<u><u>\$20,046</u></u>	<u><u>\$16,587</u></u>

ENTERPRISE FUNDS

Enterprise Funds are established to account for operations that are financed and operated in a manner similar to private sector business where the intent is that 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.

Food Services Fund

To account for the provision of food services for the School District.

Uniform School Supplies Fund

To account for the purchase and sale of school supplies and tools involved in the training and educating of students as well as extracurricular activities relating to the two student organizations: Business Professionals of America and Vocational Industrial Clubs of America. Profit derived from this fund is used for school purposes or activities in connection with the School District.

Adult Education Fund

To account for the revenues and expenses involved in upgrading and retraining out-of-school youths and adults for the purpose of improving their skills and knowledge in their occupation or their planned occupation.

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Combining Balance Sheet

All Enterprise Funds

June 30, 2000

	<u>Food Services</u>	<u>Uniform School Supplies</u>	<u>Adult Education</u>	<u>Total Enterprise Funds</u>
<u>Assets:</u>				
<u>Current Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$2,235	\$2,221	\$2,657	\$7,113
Receivables:				
Accounts	0	4,105	0	4,105
Intergovernmental	3,767	0	0	3,767
Inventory Held for Resale	2,924	0	0	2,924
Materials and Supplies Inventory	215	0	0	215
<i>Total Current Assets</i>	9,141	6,326	2,657	18,124
<u>Fixed Assets:</u>				
Fixed Assets (Net of Accumulated Depreciation)	20,066	0	2,759	22,825
<i>Total Assets</i>	<u>\$29,207</u>	<u>\$6,326</u>	<u>\$5,416</u>	<u>\$40,949</u>
<u>Liabilities and Fund Equity:</u>				
<u>Liabilities:</u>				
<u>Current Liabilities:</u>				
Accounts Payable	\$0	\$480	\$0	\$480
Accrued Wages and Benefits	4,143	0	2,915	7,058
Compensated Absences Payable	0	0	206	206
Intergovernmental Payable	818	0	853	1,671
Deferred Revenue	1,996	0	0	1,996
<i>Total Current Liabilities</i>	6,957	480	3,974	11,411
<u>Long-Term Liabilities:</u>				
Compensated Absences Payable	5,855	0	4,053	9,908
<i>Total Liabilities</i>	12,812	480	8,027	21,319
<u>Fund Equity:</u>				
Retained Earnings:				
Unreserved (Deficit)	16,395	5,846	(2,611)	19,630
<i>Total Liabilities and Fund Equity</i>	<u>\$29,207</u>	<u>\$6,326</u>	<u>\$5,416</u>	<u>\$40,949</u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Combining Statement of Revenues,
Expenses and Changes in Retained Earnings
All Enterprise Funds
For the Fiscal Year Ended June 30, 2000

	<u>Food Services</u>	<u>Uniform School Supplies</u>	<u>Adult Education</u>	<u>Total Enterprise</u>
<u>Operating Revenues:</u>				
Tuition	\$0	\$0	\$34,996	\$34,996
Sales	<u>43,621</u>	<u>4,105</u>	<u>7,490</u>	<u>55,216</u>
<i>Total Operating Revenues</i>	<u>43,621</u>	<u>4,105</u>	<u>42,486</u>	<u>90,212</u>
<u>Operating Expenses:</u>				
Salaries	31,451	0	58,463	89,914
Fringe Benefits	9,330	0	12,308	21,638
Purchased Services	0	480	775	1,255
Materials and Supplies	6,243	4,728	8,086	19,057
Cost of Sales	57,402	0	0	57,402
Depreciation	7,669	0	538	8,207
Other	<u>0</u>	<u>4,509</u>	<u>0</u>	<u>4,509</u>
<i>Total Operating Expenses</i>	<u>112,095</u>	<u>9,717</u>	<u>80,170</u>	<u>201,982</u>
Operating Loss	<u>(68,474)</u>	<u>(5,612)</u>	<u>(37,684)</u>	<u>(111,770)</u>
<u>Non-Operating Revenues:</u>				
Federal Donated Commodities	5,110	0	0	5,110
Interest	407	0	0	407
Federal and State Subsidies	42,026	0	5,654	47,680
Other Non-Operating Revenues	<u>5,825</u>	<u>0</u>	<u>0</u>	<u>5,825</u>
<i>Total Non-Operating Revenues</i>	<u>53,368</u>	<u>0</u>	<u>5,654</u>	<u>59,022</u>
Loss before Operating Transfers	(15,106)	(5,612)	(32,030)	(52,748)
Operating Transfers In	<u>18,000</u>	<u>8,000</u>	<u>25,000</u>	<u>51,000</u>
Net Income (Loss)	2,894	2,388	(7,030)	(1,748)
Retained Earnings at Beginning of Year	<u>13,501</u>	<u>3,458</u>	<u>4,419</u>	<u>21,378</u>
Retained Earnings at End of Year	<u>\$16,395</u>	<u>\$5,846</u>	<u>(\$2,611)</u>	<u>\$19,630</u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Schedule of Revenues, Expenses and Changes
in Fund Equity - Budget and Actual (Budget Basis)
Food Services Enterprise Fund
For the Fiscal Year Ended June 30, 2000

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<u>Revenues:</u>			
Sales	\$43,621	\$43,621	\$0
Interest	0	407	407
Other Revenues	5,825	5,825	0
Federal and State Subsidies	<u>38,259</u>	<u>38,259</u>	<u>0</u>
<i>Total Revenues</i>	<u>87,705</u>	<u>88,112</u>	<u>407</u>
<u>Expenses:</u>			
Salaries	31,081	31,081	0
Fringe Benefits	9,283	9,283	0
Materials and Supplies	62,740	62,740	0
Capital Outlay	<u>3,847</u>	<u>3,847</u>	<u>0</u>
<i>Total Expenses</i>	<u>106,951</u>	<u>106,951</u>	<u>0</u>
Excess of Revenues Over (Under) Expenses	(19,246)	(18,839)	407
Operating Transfers In	<u>18,000</u>	<u>18,000</u>	<u>0</u>
Excess of Revenues Over (Under) Expenses and Transfers	(1,246)	(839)	407
Fund Equity at Beginning of Year	<u>1,409</u>	<u>1,409</u>	<u>0</u>
Fund Equity at End of Year	<u>\$163</u>	<u>\$570</u>	<u>\$407</u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Schedule of Revenues, Expenses and Changes
in Fund Equity - Budget and Actual (Budget Basis)
Uniform School Supplies Enterprise Fund
For the Fiscal Year Ended June 30, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Sales	<u>\$3,456</u>	<u>\$3,456</u>	<u>\$0</u>
<u>Expenses:</u>			
Materials and Supplies	6,611	5,328	1,283
Other	<u>4,509</u>	<u>4,509</u>	<u>0</u>
<i>Total Expenses</i>	<u>11,120</u>	<u>9,837</u>	<u>1,283</u>
Excess of Revenues Over (Under) Expenses	(7,664)	(6,381)	1,283
Operating Transfers In	<u>8,000</u>	<u>8,000</u>	<u>0</u>
Excess of Revenues Over Expenses and Operating Transfers	336	1,619	1,283
Fund Equity at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Equity at End of Year	<u><u>\$336</u></u>	<u><u>\$1,619</u></u>	<u><u>\$1,283</u></u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Schedule of Revenues, Expenses and Changes
in Fund Equity - Budget and Actual (Budget Basis)
Adult Education Enterprise Fund
For the Fiscal Year Ended June 30, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Tuition	\$34,979	\$34,979	\$0
Sales	7,490	7,490	0
Federal and State Subsidies	5,654	5,654	0
Other Revenues	18	18	0
<i>Total Revenues</i>	<u>48,141</u>	<u>48,141</u>	<u>0</u>
<u>Expenses:</u>			
Salaries	54,276	54,276	0
Fringe Benefits	9,197	9,197	0
Purchased Services	775	775	0
Materials and Supplies	9,408	9,408	0
<i>Total Expenses</i>	<u>73,656</u>	<u>73,656</u>	<u>0</u>
Excess of Revenues Under Expenses	(25,515)	(25,515)	0
Operating Transfers In	<u>25,000</u>	<u>25,000</u>	<u>0</u>
Excess of Revenues Under Expenses and Operating Transfers	(515)	(515)	0
Fund Equity at Beginning of Year	28	28	0
Prior Year Encumbrances Appropriated	<u>2,138</u>	<u>2,138</u>	<u>0</u>
Fund Equity at End of Year	<u>\$1,651</u>	<u>\$1,651</u>	<u>\$0</u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Schedule of Revenues, Expenses and Changes
in Fund Equity - Budget and Actual (Budget Basis)
All Enterprise Funds
For the Fiscal Year Ended June 30, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Tuition	\$34,979	\$34,979	\$0
Sales	54,567	54,567	0
Interest	0	407	407
Federal and State Subsidies	43,913	43,913	0
Other Revenues	5,843	5,843	0
<i>Total Revenues</i>	<u>139,302</u>	<u>139,709</u>	<u>407</u>
<u>Expenses:</u>			
Salaries	85,357	85,357	0
Fringe Benefits	18,480	18,480	0
Purchased Services	775	775	0
Materials and Supplies	78,760	77,476	1,284
Capital Outlay	3,847	3,847	0
Other	4,509	4,509	0
<i>Total Expenses</i>	<u>191,728</u>	<u>190,444</u>	<u>1,284</u>
Excess of Revenues Over (Under) Expenses	(52,426)	(50,735)	1,691
Operating Transfers In	<u>51,000</u>	<u>51,000</u>	<u>0</u>
Excess of Revenues Over (Under) Expenses and Transfers	(1,426)	265	1,691
Fund Equity at Beginning of Year	1,438	1,438	0
Prior Year Encumbrances Appropriated	<u>2,138</u>	<u>2,138</u>	<u>0</u>
Fund Equity at End of Year	<u>\$2,150</u>	<u>\$3,841</u>	<u>\$1,691</u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Combining Statement of Cash Flows

All Enterprise Funds

For the Fiscal Year Ended June 30, 2000

	Food Services	Uniform School Supplies	Adult Education	Total Enterprise
<i>Increase (Decrease) in Cash and Cash Equivalents:</i>				
<u>Cash Flows from Operating Activities:</u>				
Cash Received from Customers	\$43,621	\$3,456	\$42,469	\$89,546
Cash Received from Other Operating Sources	0	0	18	18
Cash Payments to Suppliers for Goods and Services	(61,517)	(9,235)	(9,177)	(79,929)
Cash Payments to Employees for Services	(31,081)	0	(54,276)	(85,357)
Cash Payments for Employee Benefits	(9,283)	0	(9,197)	(18,480)
Other Non-Operating Revenues	5,825	0	0	5,825
Net Cash Used for Operating Activities	<u>(52,435)</u>	<u>(5,779)</u>	<u>(30,163)</u>	<u>(88,377)</u>
<u>Cash Flows from Noncapital Financing Activities:</u>				
Operating Transfers	18,000	8,000	25,000	51,000
Federal and State Subsidies	38,259	0	5,654	43,913
Net Cash Provided by Noncapital Financing Activities	<u>56,259</u>	<u>8,000</u>	<u>30,654</u>	<u>94,913</u>
<u>Cash Flows from Capital and Related Financing Activities:</u>				
Payments for Capital Acquisitions	<u>(3,405)</u>	<u>0</u>	<u>0</u>	<u>(3,405)</u>
<u>Cash Flows from Investing Activities:</u>				
Interest	407	0	0	407
Net Increase in Cash and Cash Equivalents	826	2,221	491	3,538
Cash and Cash Equivalents at Beginning of Year	1,409	0	2,166	3,575
Cash and Cash Equivalents at End of Year	<u>\$2,235</u>	<u>\$2,221</u>	<u>\$2,657</u>	<u>\$7,113</u>
<u>Reconciliation of Operating Loss to Net Cash Used for Operating Activities:</u>				
Operating Loss	<u>(\$68,474)</u>	<u>(\$5,612)</u>	<u>(\$37,684)</u>	<u>(111,770)</u>
<u>Adjustments to Reconcile Operating Loss to Net Cash Used for Operating Activities:</u>				
Depreciation	7,669	0	538	8,207
Donated Commodities Used During Year	5,110	0	0	5,110
Non-Operating Revenues	5,825	0	0	5,825
Changes in Assets and Liabilities:				
Increase in Accounts Receivable	0	(649)	0	(649)
Increase in Inventory Held for Resale	(26)	0	0	(26)
Increase in Materials and Supplies Inventory	(80)	0	0	(80)
Increase (Decrease) in Accounts Payable	(2,876)	482	(316)	(2,710)
Increase in Accrued Wages and Benefits	119	0	2,916	3,035
Increase in Compensated Absences Payable	370	0	4,187	4,557
Increase (Decrease) in Intergovernmental Payable	(72)	0	196	124
Total Adjustments	<u>16,039</u>	<u>(167)</u>	<u>7,521</u>	<u>23,393</u>
Net Cash Used for Operating Activities	<u>(\$52,435)</u>	<u>(\$5,779)</u>	<u>(\$30,163)</u>	<u>(\$88,377)</u>

AGENCY FUNDS

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

Student Managed Activity Fund

To account for student activity programs which have student participation in the activity and have students involved in the management of the program.

South Central Ohio Computer Association Fund

To account for the operations of class 'A' sites of the computer network of the Department of Education.

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Combining Balance Sheet

All Agency Funds

June 30, 2000

	<u>Student Managed Activity</u>	<u>South Central Ohio Computer Association</u>	<u>Total Agency Funds</u>
<u>Assets and Other Debits:</u>			
<u>Assets:</u>			
Equity in Pooled Cash and Cash Equivalents	<u>\$2,187</u>	<u>\$1,113,329</u>	<u>\$1,115,516</u>
<u>Liabilities,</u>			
<u>Fund Equity and Other Credits:</u>			
<u>Liabilities:</u>			
Undistributed Monies	<u>\$2,187</u>	<u>\$1,113,329</u>	<u>\$1,115,516</u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Combining Statement of Changes in Assets and Liabilities

All Agency Funds

For the Fiscal Year Ended June 30, 2000

	<u>Balance at</u> <u>06/30/99</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance at</u> <u>06/30/00</u>
STUDENT MANAGEMENT ACTIVITY:				
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	<u>\$2,994</u>	<u>\$0</u>	<u>\$807</u>	<u>\$2,187</u>
<u>Liabilities:</u>				
Undistributed Monies	<u>\$2,994</u>	<u>\$0</u>	<u>\$807</u>	<u>\$2,187</u>
SOUTH CENTRAL OHIO COMPUTER ASSOCIATION:				
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	<u>\$918,928</u>	<u>\$194,401</u>	<u>\$0</u>	<u>\$1,113,329</u>
<u>Liabilities:</u>				
Undistributed Monies	<u>\$918,928</u>	<u>\$194,401</u>	<u>\$0</u>	<u>\$1,113,329</u>
TOTAL - ALL AGENCY FUNDS				
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	<u>\$921,922</u>	<u>\$194,401</u>	<u>\$807</u>	<u>\$1,115,516</u>
<u>Liabilities:</u>				
Undistributed Monies	<u>\$921,922</u>	<u>\$194,401</u>	<u>\$807</u>	<u>\$1,115,516</u>

GENERAL FIXED ASSETS ACCOUNT GROUP

The general fixed assets account group is used to account for all lands and improvements, buildings and improvements, furniture, fixtures and equipment, vehicles and textbooks not used in the operation of the enterprise funds.

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Schedule of General Fixed Assets by Function

June 30, 2000

	<u>Land and Improvements</u>	<u>Buildings and Improvements</u>	<u>Furniture Fixtures and Equipment</u>	<u>Vehicles</u>	<u>Textbooks</u>	<u>Total</u>
<i>Instruction:</i>						
Regular Instruction	\$1,236,147	\$3,855,992	\$1,003,276	\$22,000	\$87,696	\$6,205,111
Special Instruction	0	0	934	0	0	934
Vocational Instruction	1,172	0	504,329	0	0	505,501
Adult/Continuing Instruction	0	0	39,362	0	0	39,362
Total Instruction	<u>1,237,319</u>	<u>3,855,992</u>	<u>1,547,901</u>	<u>22,000</u>	<u>87,696</u>	<u>6,750,908</u>
<i>Support Services:</i>						
Pupils	0	0	1,529	0	0	1,529
Instructional Staff	0	0	169,225	0	0	169,225
Administrative	0	0	7,053	0	0	7,053
Fiscal	0	0	16,806	0	0	16,806
Operation and Maintenance of Plant	0	9,336	59,978	1,200	0	70,514
Central	0	0	131,470	0	0	131,470
Total Support Services	<u>0</u>	<u>9,336</u>	<u>386,061</u>	<u>1,200</u>	<u>0</u>	<u>396,597</u>
<i>Operation of Non-Instructional Services:</i>						
Operation of Non-Instuctional Services	<u>0</u>	<u>0</u>	<u>10,369</u>	<u>0</u>	<u>0</u>	<u>10,369</u>
<i>Facilities Aquisition and Construction:</i>						
Architechure and Engineering Services	0	0	0	0	0	0
Capital Outlay	0	9,700	0	0	0	9,700
Building Improvement Services	22,741	104,396	253,345	2,000	0	382,482
Architechure and Engineering Services	0	130,603	0	0	0	130,603
Total Facilities Aquisition and Construction	<u>22,741</u>	<u>244,699</u>	<u>253,345</u>	<u>2,000</u>	<u>0</u>	<u>522,785</u>
<i>Total General Fixed Assets</i>	<u><u>\$1,260,060</u></u>	<u><u>\$4,110,027</u></u>	<u><u>\$2,197,676</u></u>	<u><u>\$25,200</u></u>	<u><u>\$87,696</u></u>	7,680,659
Less: Accumulated Depreciation						<u>(4,245,834)</u>
Net Fixed Assets						<u><u>\$3,434,825</u></u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Schedule of Changes in General Fixed Assets by Function

For the Fiscal Year Ended June 30, 2000

	<u>Balance at 06/30/99</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at 06/30/00</u>
Instruction:				
Regular Instruction	\$6,260,729	\$0	\$55,618	\$6,205,111
Special Instruction	0	934	0	934
Vocational	418,723	94,084	7,306	505,501
Adult/Continuing Instruction	30,674	8,688	0	39,362
Total Instruction	<u>6,710,126</u>	<u>103,706</u>	<u>62,924</u>	<u>6,750,908</u>
Support Services:				
Pupils	2,091	0	562	1,529
Instructional Staff	167,424	1,801	0	169,225
Administration	3,199	3,854	0	7,053
Fiscal	15,822	3,066	2,082	16,806
Operation and Maintenance of Plant	32,505	41,529	3,520	70,514
Central	12,791	118,679	0	131,470
Total Support Services	<u>233,832</u>	<u>168,929</u>	<u>6,164</u>	<u>396,597</u>
Operation of Non-Instructional Services:				
Operation of Non-Instructional Services	<u>10,369</u>	<u>0</u>	<u>0</u>	<u>10,369</u>
Facilities Aquisition and Construction:				
Capital Outlay	9,700	0	0	9,700
Building Improvement Services	266,082	124,220	7,820	382,482
Architecture and Engineering Services	130,603	0	0	130,603
Total Facilities Aquisition and Construction	<u>406,385</u>	<u>124,220</u>	<u>7,820</u>	<u>522,785</u>
Total General Fixed Assets	<u>\$7,360,712</u>	<u>\$396,855</u>	<u>\$76,908</u>	7,680,659
Less: Accumulated Depreciation				<u>(4,245,834)</u>
Net Fixed Assets				<u>\$3,434,825</u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Schedule of General Fixed Assets by Source

June 30, 2000

Governmental Funds:

Land and Improvements	\$1,260,060
Buildings and Improvements	4,110,027
Furniture, Fixtures and Equipment	2,197,676
Vehicles	25,200
Textbooks	<u>87,696</u>

Total General Fixed Assets 7,680,659

Less: Accumulated Depreciation (4,245,834)

Net Fixed Assets \$3,434,825

Investment in General Fixed Assets:

General Fund	\$7,184,705
Special Revenue Funds	369,965
Capital Projects Funds	<u>125,989</u>

Total General Fixed Assets 7,680,659

Less: Accumulated Depreciation (4,245,834)

Net Fixed Assets \$3,434,825

Statistical Section



Welding



Carpentry



TABLE 1

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
 General Fund Expenditures by Function
 Last Ten Fiscal Years

	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
Current:										
Instruction:										
Regular	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,991	\$51,291	\$54,210
Special	49,693	70,204	72,413	74,602	75,472	79,670	81,105	80,845	82,901	86,650
Vocational	1,224,505	1,326,920	1,352,197	1,496,925	1,533,765	1,653,108	1,761,798	1,890,709	1,904,712	2,047,926
Other	0	0	5,587	6,991	5,455	2,653	11,530	5,997	7,767	14,751
Support Services:										
Pupils	97,574	104,822	85,125	119,127	84,544	91,733	98,409	81,252	75,494	108,978
Instructional Staff	4,721	6,697	1,302	161	8,359	862	315	0	7,890	61,290
Board of Education	31,976	31,078	77,021	35,107	45,208	47,571	43,964	59,145	72,653	45,971
Administration	161,207	167,474	172,798	178,734	207,350	195,056	219,798	210,749	255,440	228,541
Fiscal	161,259	160,467	152,574	163,908	187,339	164,607	180,825	161,434	120,329	184,672
Operation and Maintenance of Plant	329,551	324,402	293,356	303,466	321,566	372,030	346,395	360,012	334,309	363,135
Pupil Transportation	7,214	6,728	10,217	10,021	10,079	10,685	13,602	5,528	26,869	35,375
Central	0	0	1,484	0	0	0	0	0	762	3,832
Operation of Non-Instructional										
Services	5,395	3,958	5,322	5,703	3,981	5,636	17,263	6,860	6,554	7,142
Extracurricular Activities	25,721	23,191	35,288	52,272	44,874	40,612	45,793	45,474	53,926	861
Capital Outlay	0	11,362	9,976	81,877	49,197	247,900	88,183	165,793	114,717	123,616
Debt Service:										
Principal Retirement	0	0	0	993	1,039	0	0	0	0	0
Interest and Fiscal Charges	0	0	0	539	365	0	0	0	0	0
Totals	\$2,098,816	\$2,237,303	\$2,274,660	\$2,530,426	\$2,578,593	\$2,912,123	\$2,908,980	\$3,083,789	\$3,115,614	\$3,366,950

Source: Pike County Joint Vocational School District

(1) Fiscal Year 1994 is the first year reported on a GAAP basis.
 All prior years are reported on a cash basis.

TABLE 2

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
 General Fund Revenues by Source
 Last Ten Fiscal Years

Fiscal Year (1)	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
Property Taxes	\$716,991	\$758,218	\$805,887	\$866,883	\$1,041,463	\$872,820	\$1,019,186	\$705,709	\$1,124,650	\$1,598,389
Intergovernmental	1,346,149	1,347,027	1,604,798	1,762,716	1,712,705	1,770,178	1,922,262	2,056,267	2,139,351	2,538,140
Interest	87,685	61,709	41,306	46,955	80,074	75,974	71,251	73,891	74,726	115,131
Tuition and Fees	4,225	6,700	14,256	3,313	4,170	9,510	28,504	23,261	105,264	125,495
Rent	0	0	0	0	0	0	0	31,545	16,560	41,680
Extracurricular Activities:	0	0	0	134	0	0	0	0	0	0
Gifts and Donations	0	0	0	0	0	0	0	0	2,000	600
Customer Services	0	0	0	5,204	5,509	32,774	4,996	11,643	19,453	14,777
Miscellaneous	42,591	41,224	47,771	73,112	50,801	70,969	57,807	69,101	26,401	12,151
Totals	\$2,197,641	\$2,214,878	\$2,514,018	\$2,758,317	\$2,894,722	\$2,832,225	\$3,104,006	\$2,971,417	\$3,508,405	\$4,446,363

Source: Pike County Joint Vocational School District

(1) Fiscal Year 1994 is the first year reported on a GAAP basis.
 All prior years are reported on a cash basis.

TABLE 3

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
 Property Tax Levies and Collection - Real, Public Utility and Tangible Personal Property
 Last Ten Collection (Calendar) Years

Year	Tax Levied (1)	Current Tax Collection (1)	Percent of Levy Collected	Delinquent Tax Collection (2)	Total Tax Collections	Percent of Total Collections To Levy	Outstanding Delinquent Taxes (3)	Percent of Outstanding Delinquent Tax To Tax Levied
1990	\$6,240,992	\$5,521,473	88.47%	\$379,279	\$5,900,752	94.55%	\$945,423	15.15%
1991	6,608,888	5,871,641	88.84%	366,378	6,238,019	94.39%	1,032,331	15.62%
1992	6,795,510	6,214,030	91.44%	394,123	6,608,153	97.24%	1,105,829	16.27%
1993	8,369,325	7,044,160	84.17%	420,678	7,464,838	89.19%	1,121,123	13.40%
1994	8,418,874	7,556,474	89.76%	405,887	7,962,361	94.58%	1,107,366	13.15%
1995	9,602,471	7,642,220	79.59%	1,187,532	8,829,752	91.95%	1,187,531	12.37%
1996	9,329,873	8,266,093	88.60%	582,456	8,848,549	94.84%	1,318,948	14.14%
1997	10,098,402	8,878,701	87.92%	565,313	9,444,014	93.52%	1,143,385	11.32%
1998	11,728,292	9,131,137	77.86%	520,984	9,652,121	82.30%	1,294,489	11.04%
1999	18,659,718	13,622,729	73.01%	609,053	14,231,782	76.27%	1,258,326	6.74%

Source: Pike County Auditor

- (1) Current taxes levied and current tax collections do not include rollback and homestead amounts.
- (2) Delinquent tax collections include amounts collected from penalties, interest, and other delinquent collections.
- (3) Outstanding delinquent taxes exclude penalties, interest, and other additional delinquent charges.

TABLE 4

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
 Assessed and Estimated Actual Value of Taxable Property
 Last Ten Collection (Calendar) Years

Collection Year	Real Property (1)		Tangible Personal Property(2)		Public Utility Personal Personal		Totals		
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	
1991	\$113,366,420	\$323,904,057	\$17,073,366	\$63,234,689	\$40,755,280	\$41,660,750	\$171,195,066	\$428,799,496	39.92%
1992	114,883,350	328,238,143	21,139,701	81,306,542	43,584,800	44,541,140	179,607,851	454,085,825	39.55%
1993	130,586,040	373,084,316	19,200,216	76,800,864	43,520,000	44,390,400	193,306,256	494,275,580	39.11%
1994	131,718,040	376,337,257	19,200,916	76,803,664	44,257,460	45,160,673	195,176,416	498,301,594	39.17%
1995	133,807,510	382,288,056	22,531,226	90,124,904	38,668,899	39,458,060	195,007,635	511,871,020	38.10%
1996	146,002,820	417,130,060	23,364,760	93,459,040	44,875,290	45,479,560	214,242,870	556,068,660	38.53%
1997	149,401,700	421,234,623	28,184,986	80,524,505	45,975,170	46,097,357	223,561,856	547,856,485	40.81%
1998	149,401,700	426,862,000	28,184,986	112,739,944	45,975,170	52,244,511	223,561,856	591,846,455	37.77%
1999	156,639,610	447,541,743	30,093,665	120,374,660	46,834,526	53,221,052	233,567,801	621,137,455	37.60%
2000	197,424,550	564,070,143	115,473,903	461,895,612	42,183,490	47,935,784	355,081,943	1,073,901,539	33.06%

Source: Pike County Auditor

(1) Real property values include public utility real property.

(2) Tangible personal property valuation figures do not include \$10,000 exemption deduction amounts.

(3) Ratio represents assessed value / total estimated actual value.

TABLE 5

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
 Property Tax Rates (Per \$1,000 of Assessed Valuation)
 Direct and Overlapping Governments
 Last Ten Collection (Calendar) Years

	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
Pike County Joint Vocational School District	\$7.20	\$7.20	\$6.80	\$6.80	\$6.80	\$6.80	\$6.80	\$6.50	\$6.50	\$6.50
COUNTY UNITS:										
General	\$4.90	\$4.90	\$4.90	\$4.90	\$4.90	\$4.90	\$4.90	\$4.90	\$4.90	\$4.90
Board of MR/DD	1.80	1.80	2.80	2.80	2.80	2.80	2.80	2.80	2.80	2.80
Human Services	0.50	0.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EMS Levy	1.00	1.00	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
Total	8.20	8.20	9.20	9.20	9.20	9.20	9.20	9.20	9.20	9.20
SCHOOL DISTRICTS:										
Eastern Local	22.50	22.50	22.50	22.50	22.70	22.50	27.01	27.01	27.01	27.01
Western Local	23.20	22.50	22.50	23.00	26.65	26.65	26.65	26.65	26.65	26.65
Scioto Valley Local	24.10	24.10	24.10	21.60	21.60	21.60	21.40	21.40	21.40	21.40
Waverly City	33.10	33.00	32.50	32.50	32.50	32.50	32.50	32.50	32.50	32.50
CORPORATIONS:										
Village of Beaver	6.60	6.60	6.60	6.60	6.60	6.60	6.60	6.60	4.50	4.50
Village of Piketon	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00
City of Waverly	16.80	16.80	17.80	17.80	16.30	16.30	16.30	16.30	16.30	16.30
TOWNSHIPS:										
Beaver	4.00	4.00	4.00	4.50	4.50	4.50	4.50	4.50	4.50	4.50
Benton	4.10	4.10	4.10	4.10	4.10	4.10	4.10	4.10	4.10	4.10
Camp Creek	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50
Jackson 1	6.40	6.40	6.40	6.40	6.40	6.40	6.40	6.40	6.40	6.40
Jackson 2	6.40	6.40	6.40	6.40	6.40	6.40	6.40	6.40	6.40	6.40
Marion 1	7.10	7.10	7.10	7.10	7.10	7.10	7.10	7.10	7.10	7.10
Marion 2	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	4.00	4.00
Mifflin	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50
Newton	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20
Pebble	5.20	5.20	5.20	5.20	5.20	5.20	5.20	5.20	5.20	5.20
Pee Pee	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50
Perry	2.50	2.50	2.50	2.50	5.50	5.50	5.50	5.50	5.50	5.50
Scioto	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
Seal	5.60	5.60	5.60	5.60	5.60	5.60	5.60	5.60	5.60	5.60
Sunfish	3.90	3.90	3.90	3.90	3.90	3.90	3.90	3.90	3.90	3.90
Union	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40
OTHER UNITS:										
Hospital	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Health	1.40	1.40	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Mental Health	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Total	5.40	5.40	5.00	5.80	5.00	5.00	5.00	5.00	5.00	5.00

TABLE 6

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
Computation of Legal Debt Margin
June 30, 2000

Total assessed valuation	\$355,081,943
Overall debt limitation - 9.0% of assessed valuation	31,957,375
Gross indebtedness authorized by the School District	175,000
Less debt outside limitation:	<u>0</u>
Debt within 9.0% limitation	175,000
Less amount available in the debt service fund	<u>175,000</u>
Net debt within 9.0% limitation	<u>0</u>
Legal debt margin within 9.0% limitation	<u>\$31,957,375</u>
<hr/>	
Unvoted debt limitation .10% of assessed valuation	\$355,082
Net debt within .10% limitation	<u>0</u>
Legal debt margin within .10% limitation	<u>\$355,082</u>

Source: Pike County Joint Vocational School District

TABLE 7

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
 Ratio of General Obligation Bonded Debt to
 Assessed Value and General Obligation Bonded Debt Per Capita
 Last Ten Fiscal Years

Year (1)	General		Population	Ratio of	
	Bonded Debt	Assessed Value		Debt to Assessed Value	Debt Per Capita
1991	\$490,000	\$171,195,066	24,249	0.29%	\$20.21
1992	455,000	179,607,851	24,249	0.25%	18.76
1993	420,000	193,306,256	24,249	0.22%	17.32
1994	385,000	195,176,416	24,249	0.20%	15.88
1995	350,000	195,007,635	24,249	0.18%	14.43
1996	315,000	214,242,870	24,249	0.15%	12.99
1997	280,000	221,599,646	24,249	0.13%	11.55
1998	245,000	223,561,856	24,249	0.11%	10.10
1999	210,000	233,567,801	24,249	0.09%	8.66
2000	175,000	355,081,943	24,300	0.05%	7.20

Source: Pike County Auditor
 Pike County Joint Vocational School District records
 Census date for 1990 census

TABLE 8

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Ratio of Annual Debt Service Expenditures for
General Obligation Bonded Debt to Total General Expenditures (1)
Last Ten Fiscal Years

Fiscal Year (2)	Principal	Interest and Fiscal Charges	Total Debt Service	Total General Expenditures	Ratio of Debt Service to General Expenditures (%)
1991	\$35,000	\$41,234	\$76,234	\$2,098,816	3.63%
1992	35,000	38,391	73,391	2,237,303	3.28%
1993	35,000	35,547	70,547	2,274,660	3.10%
1994	35,000	32,703	67,703	2,530,426	2.68%
1995	35,000	29,859	64,859	2,578,593	2.52%
1996	35,000	27,016	62,016	2,912,123	2.13%
1997	35,000	24,172	59,172	2,908,980	2.03%
1998	35,000	21,328	56,328	3,083,789	1.83%
1999	35,000	18,484	53,484	3,115,614	1.72%
2000	35,000	15,641	50,641	3,366,950	1.50%

Source: Pike County Joint Vocational School District records

(1) Includes expenditures of the General Fund only.

(2) Fiscal Year 1994 is the first year reported on a GAAP basis.

TABLE 9

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Computation of Direct and Overlapping Debt
June 30, 2000

Jurisdiction	Debt Outstanding	Percentage Applicable to District	Amount Applicable to District
Pike County Joint Vocational School District	\$175,000	100.00%	\$175,000
City of Waverly	100,000	100.00%	100,000
Scioto Valley School District	3,340,000	100.00%	3,340,000
Western Local School District	875,000	100.00%	875,000
Grand Total			<u>\$4,490,000</u>

Source: Pike County Auditor

TABLE 10

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
 New Construction, Real Property Values and Bank Deposits
 Last Ten Calendar Years

Year	New Construction (1)	Real Property Values (1)	Bank Deposit (in Thousands) (2)
1990	3,001,720	112,200,640	84,689
1991	1,361,130	113,366,420	86,001
1992	2,573,580	114,883,370	91,860
1993	9,714,570	130,586,040	94,428
1994	2,410,600	131,718,040	93,127
1995	2,246,770	132,056,840	97,573
1996	4,226,610	146,890,790	100,565
1997	4,109,394	147,439,490	107,546
1998	1,917,400	156,639,610	127,298
1999	3,274,270	197,424,550	127,973

Source: Pike County Auditor
 Federal Reserve Bank of Cleveland

- (1) New construction and real property values are listed as the assessed value.
- (2) Bank deposit data includes banks headquartered in Pike County.

TABLE 11

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Principal Taxpayers
December 31, 1999

Taxpayer	Type of Business	Total Assessed Valuation	Percentage of Total Assessed Valuation
United State Enrichment Corporation	Manufacturing	\$82,694,870	23.29%
State of Ohio	Governmental	45,014,942	12.68%
National Church Residences	Rental Housing	28,867,920	8.13%
Mills Pride	Manufacturing	28,092,044	7.91%
Columbus & Southern Power	Utility	12,279,861	3.46%
Ohio Power Company	Utility	7,515,322	2.12%
Ohio Valley Electric Corporation	Utility	8,131,044	2.29%
Adena Health System	Health Care	5,600,400	1.58%
General Telephone	Utility	4,853,258	1.37%
H.C.F. Incorporated	Nursing Home	3,766,408	1.06%
Total Real and Personal Property		226,816,069	63.88%
All Others		128,265,874	36.12%
Total Assessed Valuation		<u>\$355,081,943</u>	<u>100.00%</u>

Source: Pike County Auditor

TABLE 12

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Per Pupil Cost
Last Ten Fiscal Years

Year	General Fund Expenditures	Average Daily Membership	Per Pupil Cost
1991	\$2,237,303	377	\$5,934
1992	2,274,660	394	5,773
1993	2,530,426	423	5,982
1994	2,578,593	371	6,950
1995	2,912,122	374	7,786
1996	2,908,980	472	6,163
1998	3,083,789	439	7,025
1999	3,115,614	396	7,868
2000	3,366,950	482	6,985

Source: Pike County Joint Vocational School District Records

TABLE 13

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Staff Education and Experience
June 30, 2000

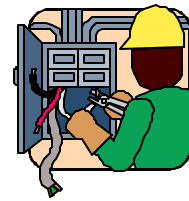
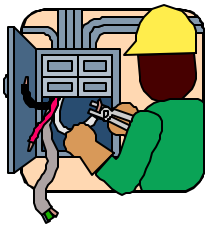
<u>Degree</u>	<u>Number of Staff</u>	<u>Percent of Total</u>
Non-Degree	35	53.03%
Bachelor's Degree	7	10.60%
Bachelor + 5	15	22.73%
Master's Degree	9	13.64%
Total	<u>66</u>	<u>100.00%</u>

<u>Years of Experience</u>	<u>Number of Staff</u>	<u>Percent of Total</u>
0-5	24	36.36%
6-10	8	12.12%
11 and over	34	51.52%
Total	<u>66</u>	<u>100.00%</u>

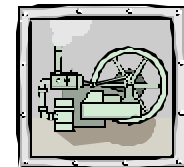
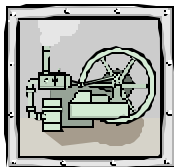
Source: Pike County Joint Vocational School District Records

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Single Audit Section



Electricity



Machine Trades

**Pike County Joint Vocational School District
Pike County
Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended June 30, 2000**

<u>Agency/Program Grant Title</u>	Pass Thru Entity #	CFDA #	Receipts	Non-Cash Receipts	Disbursements	Non-Cash Disbursements
<u>U.S. Department of Agriculture</u>						
Pass through the Ohio Department of Education						
Child Nutrition Cluster						
Food Distribution Program	N/A	10.550	\$0	\$4,299	\$0	\$5,111
School Breakfast Program	05-PU	10.553	5,744	0	5,744	0
School Lunch Program	04-PU	10.555	30,043	0	30,043	0
<i>Total U.S. Department of Agriculture - Child Nutrition Cluster</i>			35,787	4,299	35,787	5,111
<u>U.S. Department of Labor</u>						
Pass through the Ohio Department of Education						
School To Work	WK-BE	17.249	223	0	629	0
Pass through Jackson City School District						
School to Work	N	17.249	13,000	0	3,017	0
Pass through the Ross-Pike ESC						
School to Work	N	17.249	0	0	3,000	0
Pass through the Scioto Co. JVSD						
School to Work	N	17.249	0	0	1,058	0
<i>Total School to Work</i>			13,223	0	7,704	0
<u>Secondary from Pike County Community Action</u>						
Employment and Training Assistance for Dislocated Workers	N/A	17.300	16,999	0	18,408	0
<i>Total U.S. Department of Labor</i>			30,222	0	26,112	0
<u>U.S. Department of Education</u>						
Pass through the Ohio Department of Education						
Adult Education	AB-S1	84.002	112,425	0	116,742	0
Vocational Education	20-C1	84.048	155,878	0	161,931	0
Goals 2000	G2-S2	84.276	0	0	4,794	0
Innovative Education Program Strategy	C2-S1	84.298	291	0	2,201	0
<i>Total U.S. Department of Education</i>			268,594	0	285,668	0
<u>National Foundation of the Arts and the Humanities</u>						
Pass through the State Library of Ohio						
Library Services and Technology Act Grant	N/A	45.310	332,879	0	332,879	0
<u>U.S. Department of Health and Human Services</u>						
Pass through the Ohio Department of Education						
Job Opportunities & Basic Skills Training	JB-S1	93.561	0	0	2,244	0
<i>Total Federal Awards and Expenditures</i>			\$667,482	\$4,299	\$682,690	\$5,111

N/A = Not applicable

N = State pass through number could not be located by the School District

See Notes to the Schedule of Expenditures of Federal Awards

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

NOTE A - - SIGNIFICANT ACCOUNTING POLICIES

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the Pike County Joint Vocational School District and is presented on the cash basis of accounting. This information in this schedule is presented in accordance with the requirements of OMB Circular A-133, Audits of States, local Governments, and Non-Profit Organizations. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the general-purpose financial statements.

NOTE B - - FOOD DISTRIBUTIONS

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.

MICHAEL A. BALESTRA, CPA, INC.
CERTIFIED PUBLIC ACCOUNTANTS
528 SOUTH WEST STREET, P.O. BOX 687
PIKETON, OHIO 45661

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FAX (740) 289-3639
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Member American Institute of Certified Public Accountants

Ohio Society of 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*

Board of Education
Pike County Joint Vocational School District
175 Beaver Creek Road
P.O. Box 577
Piketon, Ohio 45661

We have audited the financial statements of the Pike County Joint Vocational School District, Pike County, as of and for the year ended June 30, 2000, and have issued our report thereon dated December 5, 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 Pike County Joint Vocational School 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 Pike County Joint Vocational School District's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the general-purpose financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

Board of Education
Pike County Joint Vocational School District
Report on compliance and on internal control over
financial reporting based on an audit of financial
statements performed in accordance with
Government Auditing Standards
Page -2-

This report is intended for the information of the audit committee, management, members of the Board, 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.

Michael A. Balestra, CPA, Inc.

Michael A. Balestra, CPA, Inc.
December 5, 2000

MICHAEL A. BALESTRA, CPA, INC.

**CERTIFIED PUBLIC ACCOUNTANTS
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Ohio Society of 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

Board of Education
Pike County Joint Vocational School District
175 Beaver Creek Road
P.O. Box 577
Piketon, Ohio 45661

Compliance

We have audited the compliance of the Pike County Joint Vocational School 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. Pike County Joint Vocational School District's major federal program is identified in the summary of auditor's 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 Pike County Joint Vocational School District's management. Our responsibility is to express an opinion on Pike County Joint Vocational School 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 Pike County Joint Vocational School 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 Pike County Joint Vocational School District's compliance with those requirements.

In our opinion, Pike County Joint Vocational School 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.

Board of Education
Pike County Joint Vocational School District
Report on compliance with requirements applicable
to each major program and internal control over
compliance in accordance with OMB circular A-133
Page -2-

Internal Control Over Compliance

The management of Pike County Joint Vocational School 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 Pike County Joint Vocational School 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.

This report is intended for the information of the audit committee, management, members of the Board, 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.

Michael A. Balestra, CPA, Inc.

Michael A. Balestra, CPA, Inc.
December 5, 2000

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

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
PIKE COUNTY
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)?	No
(d)(1)(iii)	Was there any reported noncompliance at the financial statement level (GAGAS)?	No
(d)(1)(iv)	Were there any material internal control weakness conditions reported for major federal programs?	No
(d)(1)(iv)	Were there any other reportable internal control weakness conditions reported for major federal programs?	No
(d)(1)(v)	Type of Major Programs' Compliance Opinion	Unqualified
(d)(1)(vi)	Are there any reportable findings under section .510?	No
(d)(1)(vii)	Major Programs (list):	LSTA; CFDA #45.310
(d)(1)(viii)	Dollar Threshold: Type A\B Programs	Type A: > \$300,000 Type B: all others
(d)(1)(ix)	Low Risk Auditee?	Yes

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

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
PIKE COUNTY
JUNE 30, 2000

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

Finding Number	None
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3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

Finding Number	None
CFDA Title and Number	
Federal Award Number/Year	
Federal Agency	
Pass-Through Agency	



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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Facsimile 614-466-4490

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

PIKE 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 23, 2001**