

**PIKE-DELTA-YORK LOCAL SCHOOL DISTRICT
FULTON COUNTY**

SINGLE AUDIT

FOR THE YEAR ENDED JUNE 30, 2001



JIM PETRO
AUDITOR OF STATE

STATE OF OHIO

**PIKE-DELTA-YORK LOCAL SCHOOL DISTRICT
FULTON COUNTY**

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**PIKE-DELTA-YORK LOCAL SCHOOL DISTRICT
FULTON COUNTY**

**SCHEDULE OF FEDERAL AWARDS EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2001**

FEDERAL GRANTOR <i>Pass Through Grantor</i> Program Title	Pass Through Entity Number	Federal CFDA Number	Receipts	Non-Cash Receipts	Disburse- ments	Non-Cash Disburse- ments
U.S. DEPARTMENT OF AGRICULTURE						
<i>Passed Through Ohio Department of Education:</i>						
<u>Nutrition Cluster:</u>						
Food Distribution Program		10.550		\$36,740		\$36,464
School Breakfast Program		10.553	\$2,353		\$2,353	
National School Lunch Program		10.555	87,316		87,316	
Special Milk Program		10.556	2,607		2,607	
Total U.S. Department of Agriculture - Nutrition Cluster			92,276	36,740	92,276	36,464
U.S. DEPARTMENT OF EDUCATION						
<i>Passed Through Ohio Department of Education:</i>						
Grants to Local Educational Agencies (ESEA Title I)	47084-C1-S1-00	84.010			25,299	
	47084-C1-S1-01		105,862		104,653	
Total Title I			105,862		129,952	
Drug-Free Schools Grant	47084-DR-S1-00	84.186	64		1,398	
	47084-DR-S1-01		6,721		6,721	
Total Drug-Free Schools Grant			6,785		8,119	
Eisenhower Math/Science	47084-MS-S1-01	84.281	6,512		5,331	
Innovative Educational Program Strategies	47084-C2-S1-01	84.298	3,850		3,850	
Title VI R - Class Size Reduction Subsidy	47084-CR-S1-00	84.340			2,666	
	47084-CR-S1-01		31,811		29,969	
Total Title VI R			31,811		32,635	
Total U. S. Department of Education			154,820		179,887	
Totals			\$247,096	\$36,740	\$272,163	\$36,464

The accompanying notes are an integral part of this schedule.

**PIKE-DELTA-YORK LOCAL SCHOOL DISTRICT
FULTON COUNTY**

**NOTES TO SCHEDULE OF FEDERAL AWARDS EXPENDITURES
JUNE 30, 2001**

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

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

NOTE B - FOOD DISTRIBUTION

Non-monetary assistance, such as food commodities received from the U.S. Department of Agriculture, is reported in the Schedule at the fair market value of the commodities received and consumed. Cash receipts from the U.S. Department of Agriculture are commingled with State grants. It is assumed federal monies are expended first. At June 30, 2001, the District had food commodities valued at \$8,358 in inventory.



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

Pike-Delta-York Local School District
Fulton County
504 Fernwood Street
Delta, Ohio 43515-1262

To the Board of Education:

We have audited the financial statements of Pike-Delta-York Local School District (the District) as of and for the year ended June 30, 2001, and have issued our report thereon dated December 13, 2001, which report noted the change in its policy regarding fixed asset capitalization. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*. However, we noted certain immaterial instances of noncompliance that we have reported to management of the District in a separate letter dated December 13, 2001.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted other matters involving the internal control over financial reporting that do not require inclusion in this report, that we have reported to management of the District in a separate letter dated December 13, 2001.

Pike-Delta-York Local School District
Fulton County
Report of Independent Accountants on Compliance and on Internal Control
Required by *Government Auditing Standards*
Page 2

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

Jim Petro
Auditor of State

December 13, 2001



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**REPORT OF INDEPENDENT ACCOUNTANTS ON COMPLIANCE WITH REQUIREMENTS
APPLICABLE TO MAJOR FEDERAL PROGRAMS AND INTERNAL CONTROL OVER
COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133**

Pike-Delta-York Local School District
Fulton County
504 Fernwood Street
Delta, Ohio 43515-1262

To the Board of Education:

Compliance

We have audited the compliance of Pike-Delta-York Local School District (the District) with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133, Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2001. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the District's management. Our responsibility is to express an opinion on the District's compliance based on our audit.

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

In our opinion, the District complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended December 13, 2001.

Internal Control Over Compliance

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

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses. We noted a certain matter involving the internal control over federal compliance that does not require inclusion in this report, which we have reported to management of the District in a separate letter dated December 13, 2001.

Schedule of Federal Awards Expenditures

We have audited the general-purpose financial statements of the District as of and for the year ended June 30, 2001, and have issued our report thereon dated December 13, 2001, which report noted the change in its policy regarding fixed asset capitalization. Our audit was performed for the purpose of forming an opinion on the general-purpose financial statements taken as a whole. The accompanying schedule of federal awards expenditures is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the general-purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general-purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general-purpose financial statements taken as a whole.

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

Jim Petro
Auditor of State

December 13, 2001

**PIKE-DELTA-YORK LOCAL SCHOOL DISTRICT
FULTON COUNTY**

**SCHEDULE OF FINDINGS
OMB CIRCULAR A -133 § .505
JUNE 30, 2001**

1. SUMMARY OF AUDITOR'S RESULTS

(d)(1)(i)	Type of Financial Statement Opinion	Unqualified
(d)(1)(ii)	Were there any material control weakness conditions reported at the financial statement level (GAGAS)?	No
(d)(1)(ii)	Were there any other reportable control weakness conditions reported at the financial statement level (GAGAS)?	No
(d)(1)(iii)	Was there any reported material 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 § .510?	No
(d)(1)(vii)	Major Programs (list):	Title I - Grants to Local Educational Agencies CFDA #84.010 Nutrition Cluster School Breakfast Program CFDA #10.553 School Lunch Program CFDA #10.555 School Commodities CFDA #10.555 Special Milk Program CFDA #10.556
(d)(1)(viii)	Dollar Threshold: Type A/B Programs	Type A: > \$ 300,000 Type B: all others
(d)(1)(ix)	Low Risk Auditee?	No

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

None.

3. FINDINGS FOR FEDERAL AWARDS

None.

**Pike-Delta-York Local School District
Fulton County**

**Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2001**

**Issued by:
Treasurer's Office**

Deborah M. Ford
Treasurer

Pike-Delta-York Local School District
 Comprehensive Annual Financial Report
 For the Fiscal Year Ended June 30, 2001

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Pike-Delta-York Local Schools

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Deborah M. Ford, CFO/Treasurer

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December 13, 2001

Citizens and Board of Education
Pike-Delta-York Local School District

The Comprehensive Annual Financial Report (CAFR) for the Pike-Delta-York Local School District is hereby submitted. This report provides full disclosure of the financial operation of the School District for the fiscal year ended June 30, 2001. This CAFR, which includes an opinion from the Auditor of State, conforms to generally accepted accounting principles as applicable to governmental entities. Responsibility for both the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures, rests with the School District. This report will provide the taxpayers of the Pike-Delta-York Local School District with comprehensive financial data in a format which will enable them to gain an understanding of the School District's financial affairs. Copies will be made available to the Chamber of Commerce, major taxpayers, the Delta Public Library, financial rating services, banking institutions, and other interested parties.

The CAFR is composed of three distinct sections. The Introductory Section includes the table of contents, letter of transmittal, Certificates of Achievement and Excellence, list of principal officials, and an organizational chart. The Financial Section includes the report of independent accountants, general purpose financial statements and explanatory notes, and combining and individual fund and account group statements and schedules. The Statistical Section includes various tables reflecting social and economic data, financial trends, and the fiscal capacity of the School District.

SCHOOL DISTRICT ORGANIZATION

Schooling first taught in the Delta area was done in the homes. The first one room school, built in 1835, was reported to have been located near Winameg in Pike Township. Many one room schools were named for the person or family who donated the land for its structure. The first one room schools were of logs, but later they were frame or brick construction and dotted in each township about two miles in any direction. These schools taught students from first through eighth grades. If they could afford to attend high school by paying tuition they would attend in a nearby town.

There were seven one room schools in Pike Township, nine in Swancreek Township, and fourteen in York Township besides the graded school located in Delta village proper. In 1939, the students from the one room schools in Pike Township began attending Pike Township School on County Road 10-2 in Winameg. Swancreek Township students began attending the Delta School District in the fall of 1947 or 1948. Consolidation of York Township's one room schools was voted on, and in 1949, the York Township Elementary was built at the corner of County Roads E and 10.



The first school in York Township was on the Trowbridge farm one mile west of Delta. As the village grew, the location of the school changed. About 1852, the building was moved to the present village and located on the north side of Providence Street.

In 1854, the Board of Education appropriated \$1,000 for a new one story, two room school at the corner of South Madison and Providence Streets. In a short time, this building was outgrown, and in 1865, the school was divided. The older students were housed in a room on the second floor of one of the business buildings. This was called the High School. The old building was called the Low School.

A few years later, a frame building was erected on a lot at 109 Palmwood Street. In 1870, a new building was built of brick south of the former Presbyterian/Baptist Church on Wilson Street. However, this building was soon outgrown and another brick school was built in 1889 between Wood and Monroe Streets. In 1907, enrollment had increased so that it was necessary to build an addition to the north side of the school.

By the 1930's, it was apparent that this building had also been outgrown. Ground was purchased on Fernwood Street and another new modern school (the present Delta Building Complex) was completed in 1939. This building was built during the depression so part of the funds were from the Public Works Administration (PWA). The Home Economics Building (now the Middle School Computer/Art Annex) was the first building in Ohio designed and constructed solely for high school home economics. In 1940, the old vacant building was torn down, Fernwood Street was extended to Monroe Street, and the lot was divided and sold for new homes.

In 1954, the Delta Building was expanded by the addition of two classrooms, a kindergarten room, and an activities room on the east end of the building, as well as a band room in back of the gymnasium. In 1957, the present elementary wing was added on the north side of the building. In 1967, an addition was built on the industrial arts building.

In 1966, the graded schools (1-8) of York Township Elementary and Pike Township Elementary became part of the Pike-Delta-York Local School District. With the consolidation of school districts to include Pike and York, the necessity of building a new high school became a reality. In 1975, the present Pike-Delta-York High School building was dedicated.

In 1987, because of declining enrollment, the Pike Building was closed. Since then enrollment has increased, and the School District has had to purchase four modulars to house the overflow of students. In 1995, the School District purchased a brick residence at 504 Fernwood Street and moved its central office across the street freeing the old home economics cottage for classrooms. The cottage was converted into the Middle School Annex containing art and computer classrooms. Presently, grades K-3 are at the Delta Elementary Building, grades 4 and 5 at the York Elementary Building, grades 6-8 at the Middle School, and grades 9-12 at the High School.

On February 3, 1998, the citizens of the School District passed a 7.81 mill bond issue for renovations to the High School and for constructing a new Middle School. The renovations at the High School included an addition that contains a six hundred and fifty seat auditorium, two art classrooms, a band room, and a choral room as well as an addition that contains an auxiliary gymnasium, a girl's locker room, and a weight room. Dedication of the high school fine arts wing and auxiliary gym was held on December 5, 1999.

Groundbreaking was held in May 1999 for the new middle school. The new Middle School is a 75,000 square foot building containing twenty-two regular classrooms, industrial arts and consumers education classrooms, music and art classrooms, two computer labs, a gymnasium, cafeteria, and a 4,000 square foot library. Dedication of the Middle School was held on September 24, 2000.

The Ohio School Facilities Commission has recommended the School District demolish the Delta Elementary and the York Elementary Buildings. The School District will need a new elementary building to house pre-Kindergarten through fifth grade. Renovations were recommended for the Middle School and High School.

Statutorily, the School District operates under standards prescribed by the Ohio State Board of Education as provided in Division (D) of Section 3301.07 of the Ohio Revised Code for providing educational services authorized by charter and further mandated by state statute and/or federal guidelines.

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

THE REPORTING ENTITY

The Pike-Delta-York Local School District's financial report is composed solely of the primary government. There are no component units or other organizations that are included in the reporting entity. The primary government consists of all funds, departments, boards, and agencies that are not legally separate from the School District. For Pike-Delta-York Local School District, this includes general operations, food service, and student related activities of the School District.

MAJOR INITIATIVES

The next phase in building construction will be a major focus of the School District. The Board of Education has received the recommendations of the Ohio School Facilities Commission on the possibility of state funding for a new elementary school and for renovation of the Middle School and High School. A presentation to the community is planned in 2002.

This past year was the first year for the new Middle School to be in full operation. The doors opened August 24, 2000, for four hundred eager students. The building was a huge success in the eyes of both students and staff.

The new Middle School, housing grades six through eight, has twenty-two regular classrooms, as well as classrooms for industrial arts, home economics, music and art. There is also a computer lab, a six hundred seat gymnasium, a four hundred seat cafeteria, and a library.

Beyond the building construction projects, some exciting curriculum initiatives took place. All classrooms in grades K-5 have been wired and installed with up-to-date technology. Each of these classrooms has a minimum of five computers and internet access.

Staff in-service and advance technology training was made available to all who were interested. At the High School, a new interactive video distance learning room was piloted. The goals of this program are to enhance the schools' curriculum through the use of interactive video distance learning technology; provide teachers with the opportunity to learn how to operate and incorporate various forms of technology into their classrooms; enhance the use of technology by students, thereby increasing their ability to use technology in real world applications; and to create an interactive video distance learning enrichment course. Additionally, seminars were set up for teachers to begin incorporating this technology into their classroom curriculum. Through all of these activities, we are achieving our goal of enhancing the use of technology by students. Obviously more students will be impacted as more teachers receive training and feel comfortable using the technology.

The School District's Local Professional Development Committee (LPDC), in conjunction with the Continuous Improvement Planning Committee, has made technology a focus for our School District.

Currently, the high school has a seven period day, with each period lasting fifty minutes. Academic classes generally require two semesters to complete one Carnegie unit of credit. This is the traditional method of scheduling in the majority of high schools today. There are, however, alternative scheduling options. One option is block scheduling. The high school, through facility teams, explored block scheduling during the 2000-2001 school year by visiting area schools that have incorporated block scheduling as their academic delivery system. The proponents of block scheduling have articulated several advantages. A few of these advantages are that students are allowed more class offerings in response to increased graduation requirements, teachers are given more class time to address the course content, teachers have more flexibility in class preparation, team teaching is promoted, attendance is increased and tardiness is decreased, discipline problems are decreased, and test scores are increased. These and other advantages, as well as the disadvantages, were the focus of the exploratory study of visiting teams. Another year will be needed before any major changes are initiated at the High School for 2001-2002, due in part to a new high school principal.

At the Middle School, the transition to the second year of the "Peer Mediation" program was a success as a new group of peer mediators were recruited from the incoming sixth grade class. The Middle School also began phasing in a trimester grade reporting scheme. In the first year, the exploratory or elective classes are being offered on a twelve week basis instead of the traditional nine week quarter.

The Middle School will again be participating in the Asset Building Program, which sponsors a variety of after school activities for students seeking involvement with adults.

The Pike-Delta-York art program has always been a very strong program and this year the results of area competitions by our high school students validated this perception. Success for high school art students in the Nineteenth Annual Ninth District Congressional Art Exhibition was an understatement. Brandon Stelter received first place in the competition and his artwork is being displayed in Washington, D.C. for a year as part of Artistic Discover, a nationwide arts activity initiated by members of the United States House of Representatives to recognize and encourage the creative talents of young Americans. In addition to that award, Aimee Henricks received one of the two runner-up awards and her artwork will hang in Congresswoman Marcy Kaptur's office in Toledo for six months and then for six months in her office in Washington, D.C. Emily Porter, another high school student, received one of the Honorable Mention awards. This is Emily's second year of placing in this show. Christi Pfahlert's artwork was also accepted as part of the exhibition. This is an outstanding showing for our School District and we are proud of these students.

Four high school students had their artwork on display at the Maumee Country Day School in 2000-2001. This display was an exhibition of the seventy-five pieces of artwork (out of five hundred pieces from Northwest Ohio school students) that were chosen to go to State competition for the Ohio Governor's Youth Art Exhibition. From Delta were Aimee Henricks, Jacob Law, Andrew Philpot, and Kim Milligan. All had a piece of artwork selected to compete in the State competition.

Aimee Henricks is on a winning streak! Her artwork has been in three out of the three competitions that the high school art students entered. She received third place in pen and ink at the First Annual High School Art Show in Henry County. Her work was on display in Napoleon, Ohio for three weeks.

The Board approved the addition of an art teacher to the staff of Delta Elementary and York Elementary starting with the 2001-2002 school year.

With the emphasis on early reading and literacy, Delta Elementary asked for community members to volunteer as readers. Under the direction of a reading teacher, volunteers were assigned classrooms for weekly visits and readings. The volunteers may read to individual students or have these students read to them, depending upon the needs of the individual child. Delta Elementary has received requests for other volunteers to work with students on their mathematical skills. Volunteers are beginning to be assigned to individual students to help in this area as well.

February/March 2000-2001 Proficiency Results

	<u>Math</u>	<u>Reading</u>	<u>Writing</u>	<u>Citizenship</u>	<u>Science</u>
Fourth Grade	58	59	81	60	43
State Minimum	75	75	75	75	75
Sixth Grade	68	70	94	75	76
State Minimum	75	75	75	75	75
Ninth Grade	80	96	97	87	86
State Minimum	75	75	75	75	75
Twelfth Grade	62	69	87	68	65
State Minimum	60	60	60	60	60
Honors #	24	6	14	34	10

ECONOMIC CONDITION AND OUTLOOK

As is typical of the economy in the rest of Northwest Ohio, unemployment in Fulton County is very low. Area industries and businesses are having difficulty filling all their vacancies.

The impact of having North Star Steel BHP and Worthington Industries locate in our School District in 1996 has had a positive impact on area business growth. Six businesses/light industries related to the steel industry have located in Delta or expanded their local facilities. Over four hundred new jobs have been created in our community with this industrial growth. Currently, expansion plans of approximately \$15 million are being developed at the above mentioned sites.

Although recent national projections indicate a potential slow down, our area businesses and industries have indicated the near future looks very positive.

Currently, there are negotiations with county and village officials regarding potential small business/industrial development, and there is anticipation that our area will have some growth in these areas.

FINANCIAL INFORMATION

The School District's records are maintained on a cash basis for all fund types. Prior to year end closing, adjusting entries were prepared for the various funds to convert the cash basis records to the modified accrual basis for all governmental fund types, expendable trust and agency funds, and the accrual basis for the enterprise funds. The modified accrual basis of accounting requires that revenues be recognized when they are both measurable and available. Expenditures, other than interest and principal on long-term debt, are generally recorded when the related fund liability is incurred. The accrual basis of accounting used for the enterprise funds recognizes revenues when earned and expenses when incurred.

Internal Accounting and Budgetary Control

In developing the School District's accounting system, much consideration was given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding (1) the safeguarding of assets against loss from unauthorized use or disposition and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance is based on the assumption that the cost of internal accounting controls should not exceed the benefits expected to be derived from their implementation.

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

At the beginning of each fiscal year, the Board of Education adopts either a temporary appropriation measure or a permanent appropriation measure for that fiscal year. If a temporary appropriation measure is first adopted, the permanent appropriation measure must be adopted once the County Auditor has completed the tax duplicate for the upcoming calendar year.

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

All disbursements and transfers of cash between funds require appropriation authority from the Board of Education. Budgets are controlled at the object account level within the General Fund and the fund level in all other funds. All purchase order requests must be approved by the individual program managers and the Superintendent, and be certified by the Treasurer; necessary funds are then encumbered and purchase orders released to vendors.

The accounting system used by the School District provides interim financial reports which detail year-to-date expenditures and encumbrances versus the original appropriations plus any additional appropriations. In addition to interim financial statements, each program manager is furnished monthly reports showing the status of the budget accounts for which he or she is responsible. Each program manager may request additional reports during the month when necessary.

As an additional safeguard, all employees involved with receiving and depositing funds are covered by a blanket bond, and certain individuals in policy-making roles are covered by separate, higher bonds.

The basis of accounting and the various funds and account groups utilized by Pike-Delta-York Local School District are fully described in the notes to the general purpose financial statements. Additional information on the School District's budgetary accounts may also be found in the notes to the general purpose financial statements.

General Fund Functions

General fund revenues, percent of total, increases and decreases from fiscal year 2000, and percent of increase (decrease) from fiscal year 2000 are summarized in the following schedule.

<u>Revenues</u>	<u>2000</u>	<u>2001</u>	<u>Percent of Total</u>	<u>Increase (Decrease)</u>	<u>Percent of Increase (Decrease)</u>
Property Taxes	\$3,310,721	\$3,403,479	31.65%	\$92,758	2.80%
Payment in Lieu of Taxes	1,251,545	1,284,590	11.94	33,045	2.64
Intergovernmental	5,387,083	5,474,564	50.91	87,481	1.62
Interest	278,867	351,725	3.27	72,858	26.13
Tuition and Fees	93,153	149,518	1.39	56,365	60.51
Rent	6,397	8,627	.08	2,230	34.86
Gifts and Donations	17,926	28,550	.27	10,624	59.27
Miscellaneous	85,428	52,889	.49	(32,539)	(38.09)
Total Revenues	<u>\$10,431,120</u>	<u>\$10,753,942</u>	<u>100.00%</u>	<u>\$322,822</u>	

Overall General Fund revenues experienced a growth of 3 percent. Taxes, payment in lieu of taxes, and intergovernmental revenues increased only slightly. Interest revenue increased 26 percent due to careful investing. Other increases were in tuition and fees, rent, and donations.

The makeup of tuition revenue changed for fiscal year 2001. There was approximately a \$20,000 loss in special education tuition from other school districts but this was made up by the increases in regular tuition and open enrollment.

Rent increased due to building construction being completed and more use of the new auditorium at the High School.

The Pike-Delta-York Parent-Teacher Organization was able to make a larger than usual donation to the School District during the 2000-2001 school year attributing to this increase.

The only decrease in General Fund revenues was in miscellaneous revenue. The 38 percent decrease was due to receiving an electric utility reimbursement from contractors and selling our used modulares in the prior fiscal year.

General fund expenditures, percent of total, increases and decreases from fiscal year 2000, and percent of increase (decrease) from fiscal year 2000 are summarized in the following schedule.

Expenditures	2000	2001	Percent of Total	Increase (Decrease)	Percent of Increase (Decrease)
Instruction:					
Regular	\$4,607,410	\$4,902,374	45.14%	\$294,964	6.40%
Special	679,256	961,797	8.86	282,541	41.60
Vocational	176,190	163,664	1.51	(12,526)	(7.11)
Other	2,963	8,203	.08	5,240	176.85
Support Services:					
Pupils	491,727	529,087	4.87	37,360	7.60
Instructional Staff	427,806	379,408	3.49	(48,398)	(11.31)
Board of Education	7,946	11,313	.10	3,367	42.37
Administration	748,716	753,930	6.94	5,214	.70
Fiscal	309,057	232,494	2.14	(76,563)	(24.77)
Business	13,371	8,867	.08	(4,504)	(33.68)
Operation and Maintenance of Plant	1,249,642	1,617,184	14.89	367,542	29.41
Pupil Transportation	602,406	985,882	9.08	383,476	63.66
Central	30,151	41,074	.38	10,923	36.23
Extracurricular Activities	189,132	244,798	2.25	55,666	29.43
Capital Outlay	32,211	12,000	.11	(20,211)	(62.75)
Debt Service:					
Principal Retirement	6,050	6,552	.06	502	8.30
Interest and Fiscal Charges	2,523	2,021	.02	(502)	(19.90)
Total Expenditures	<u>\$9,576,557</u>	<u>\$10,860,648</u>	<u>100.00%</u>	<u>\$1,284,091</u>	

General Fund expenditures increased 13 percent during fiscal year 2001.

Instruction expenditures include activities of teaching pupils and the interaction between teachers and pupils. Instruction costs increased over \$500,000 from fiscal year 2000. Besides the increases built in the salary schedule, fringe benefits costs are increasing and our teachers are getting more education to go up on the salary schedule. The School District also added a learning disability teacher at the High School and a Title I teacher at Delta Elementary. Special education costs at the Northwest Ohio Educational Service Center increased drastically due to an increase in the number of special education students.

Support services include administrative, technical (such as guidance and health), and logistical support to facilitate and enhance instruction. Support services also include activities which keep the physical plant open, comfortable, and safe for use and keep the grounds, buildings, and equipment in effective working condition. There was a large increase in support services costs due to opening the new Middle School. A custodian and cooks were added. New custodial equipment was purchased. The School District purchased buses costing \$350,000. Diesel fuel prices increased significantly and transportation salaries had a drastic increase. Expenses for the central office went down due to receiving E-Rate dollars and being able to spend them on computer services instead of using other General Fund resources.

Board of Education costs increased due to more members taking advantage of professional development opportunities. The School District also had the expense of finding a new superintendent as Charles Atkins retired on July 31, 2001.

Fiscal and Business expenditures decreased 25 and 34 percent, respectively. This was due in large part to the resignation of an employee in the Treasurer's office and finding a replacement at a lower cost. Business expenses were lower in fiscal year 2001 due to monies spent on legal and architect fees in the prior fiscal year as a result of the construction of the new Middle School.

Extracurricular expenses increased due to an increase in the base salary schedule of 4.5 percent.

Capital outlay decreased by 63 percent due to furnishing the new middle school in the prior fiscal year.

Financial Highlights - General Fund

Fund balance of the General Fund at June 30, 2001, was \$520,971.

Ohio House Bill 920 provides that the assessed value of real property will be reviewed every three years and the property tax bill of the average homeowner for voted millage will not be increased as a direct result of the revaluation. As valuations increase, the tax reduction factor reduces the millage so that collections remain approximately the same. New construction is generally the only source of additional real property tax revenue. This legislation has a significant impact on the revenue growth from local property taxes.

The Administration has continued to frugally manage a budget to provide the highest quality of education possible to the students of the Pike-Delta-York Local School District. The Administration will continue to monitor revenue and expenditure levels in accordance with the School District's projected spending plan. The Board of Education and Administration will continue to study the financial needs of the School District and will determine what course of action will be necessary to address any additional financial needs of the School District.

Financial Highlights - Enterprise Funds

Food Service and Uniform School Supplies are classified as enterprise operations since they resemble those activities found in private industry; management periodically desires to determine the amount of profit/loss resulting from operations that are significantly financed from user fees. In total, the enterprise funds had a net loss of \$59,052 for the year fiscal ended June 30, 2001. The operating revenues were \$303,359 compared to total revenues of \$452,546; thus, reliance on outside support (federal funding of the National School Lunch and Government Commodities Program) is apparent.

Financial Highlights - Trust and Agency Funds

The trust fund carried on the financial records of the School District relates to the Reading is Fundamental program and scholarship activities. The School District also functions as fiscal agent for the Student Managed Activities agency fund.

General Fixed Assets

The general fixed assets of Pike-Delta-York Local School District are used to carry on the main education and support functions of the School District and are not financial resources available for expenditure. The total general fixed assets at June 30, 2001, were \$19,188,719. Such assets are accounted for at historical cost, or estimated historical cost if purchased before fiscal year 1992. Depreciation is not recognized on general fixed assets.

DEBT ADMINISTRATION

At June 30, 2001, the School District had \$1,650,000 in bond anticipation notes and \$9,361,109 in general obligation bonds outstanding. As of June 30, 2001, the School District's overall debt margin was \$1,226,548 and the unvoted debt margin was \$130,842.

CASH MANAGEMENT

The Board of Education has an aggressive cash management program which consists of expediting the receipt of revenues and prudently depositing and investing available cash. The School District's deposits are insured by the Federal Deposit Insurance Corporation or collateralized by securities held by the bank as required by State statutes. The cash management program is particularly successful because of access to daily balances which enables the Board to maintain minimum balance accounts and invest to the maximum extent. The total amount of interest earned during fiscal year 2001 was \$381,615 with \$351,725 being credited to the General Fund.

RISK MANAGEMENT

The 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. The School District shifts all or a portion of the burden of such losses by entering into contracts with various insurance companies. The Nationwide Insurance Company provides numerous insurance coverages to the School District as further defined in Note 11 to the general purpose financial statements.

The School District also participates in the Northern Buckeye Education Council Employee Insurance Benefits Program (the Program), a public entity shared risk pool for employee medical, dental, and life insurance. The School District pays monthly premiums to the Northern Buckeye Education Council who is responsible for the management and operations of the program.

In addition, the School District participates in the Northern Buckeye Education Council Workers' Compensation Group Rating Plan, an insurance purchasing pool. The School District's workers' compensation rate is calculated as a common premium among all participants rather than as an individual rate. As a participant, the School District has centralized processing, analysis, and management of workers' compensation claims.

The Superintendent, President of the Board, and Treasurer are covered by performance bonds with the Nationwide Insurance Company, in the amount of \$20,000 each.

ENROLLMENT PROJECTIONS

Grade	School Year									
	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11
K	103	107	104	103	102	102	101	100	99	99
1	129	123	127	124	123	122	121	120	119	119
2	119	121	116	119	117	116	115	114	113	113
3	116	118	119	115	118	116	115	114	113	113
Total K-3	467	469	466	461	460	456	452	448	444	444
4	114	121	123	124	120	123	121	120	119	119
5	131	116	123	126	127	122	126	123	122	122
Total 4-5	245	237	246	250	247	245	247	243	241	241
6	130	130	119	126	129	130	125	129	126	126
7	142	133	137	122	129	132	133	128	132	132
8	132	145	135	140	124	131	134	135	130	130
Total 6-8	404	412	391	388	382	393	392	392	388	388
9	134	132	145	135	140	124	131	134	135	135
10	143	131	129	141	132	137	121	128	131	131
11	136	143	131	129	141	132	137	121	128	128
12	112	122	129	118	116	127	119	123	109	109
Total 9-12	525	528	534	523	529	520	508	506	503	503
Grand Total	1,641	1,646	1,637	1,622	1,618	1,614	1,599	1,589	1,576	1,576

INDEPENDENT AUDIT

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

Pursuant to statute, the State prescribes a uniform accounting system to standardize accounting classification and financial reporting for all units of local education in Ohio. The School District adopted and has been in conformance with that system effective with its annual financial report for the 1981 calendar year.

AWARDS

Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting

The GFOA awarded a Certificate of Achievement for Excellence in Financial Reporting to Pike-Delta-York Local School District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2000. A Certificate of Achievement for Excellence in Financial Reporting is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current report conforms to the Certificate of Achievement program requirements, and we are submitting this report to the GFOA.

Association of School Business Officials (ASBO) Certificate of Excellence

The ASBO awarded a Certificate of Excellence in financial reporting to the School District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2000. In order to be awarded a Certificate of Excellence, a Comprehensive Annual Financial Report must conform to the principles and standards of financial reporting as adopted by ASBO. This award is granted only after an extensive review of the report by a panel of certified public accountants and practicing school business officials. The School District believes our current report conforms to the Certificate of Excellence program standards and we are submitting it to the ASBO.

ACKNOWLEDGMENTS

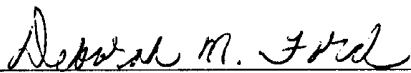
The publication of this Comprehensive Annual Financial Report for the School District is a major step in reinforcing the accountability of the School District to the taxpayers of the community.

We wish to express appreciation to the members of the Pike-Delta-York Board of Education for supporting us in this endeavor and to the staff of the Treasurer's office and various administrators and employees of the Pike-Delta-York Local School District who contributed their time and effort to complete this project. Thanks also to Gary Baker, Village Administrator, and Nancy Yackee, County Auditor, and their staffs for aiding in the collection of statistical data.

A note of appreciation is extended to the Ohio Auditor of State's office for their guidance in the preparation of this CAFR.

And, as always, a special thank you is given to the taxpayers and voters who demonstrate their continuing faith in public education and in the Pike-Delta-York Local School District.

Respectfully Submitted,



Deborah M. Ford, Treasurer



William L. Lodermeier, Superintendent

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Pike-Delta-York Local
School District, Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2000

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.



Thomas A. Drew
President

Jeffrey L. Esler
Executive Director

**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

PIKE-DELTA YORK LOCAL SCHOOLS

For its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2000

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

Linda White
President

Don & Susan
Executive Director

Pike-Delta-York Local School District
List of Principal Officials

Donald R. Fogle, DVM	Board Member, President
Cheryl L. Kovar, MSN, RN	Board Member, Vice-President
Susan M. Davis	Board Member
Donna Puehler	Board Member
Alice M. Simon	Board Member
Deborah M. Ford, RSBFO	CFO/Treasurer
Charles H. Atkins	Superintendent (Through July 31, 2001)
William L. Lodermeier	Superintendent (Present)

School District Representatives

Ohio State Board of Education

Virginia E. Jacobs	1540 Walnut Court	(419) 999-4219
	Lima, Ohio 45805	(419) 999-1725 Fax
	Virginia_Jacobs@ode.state.oh.us	

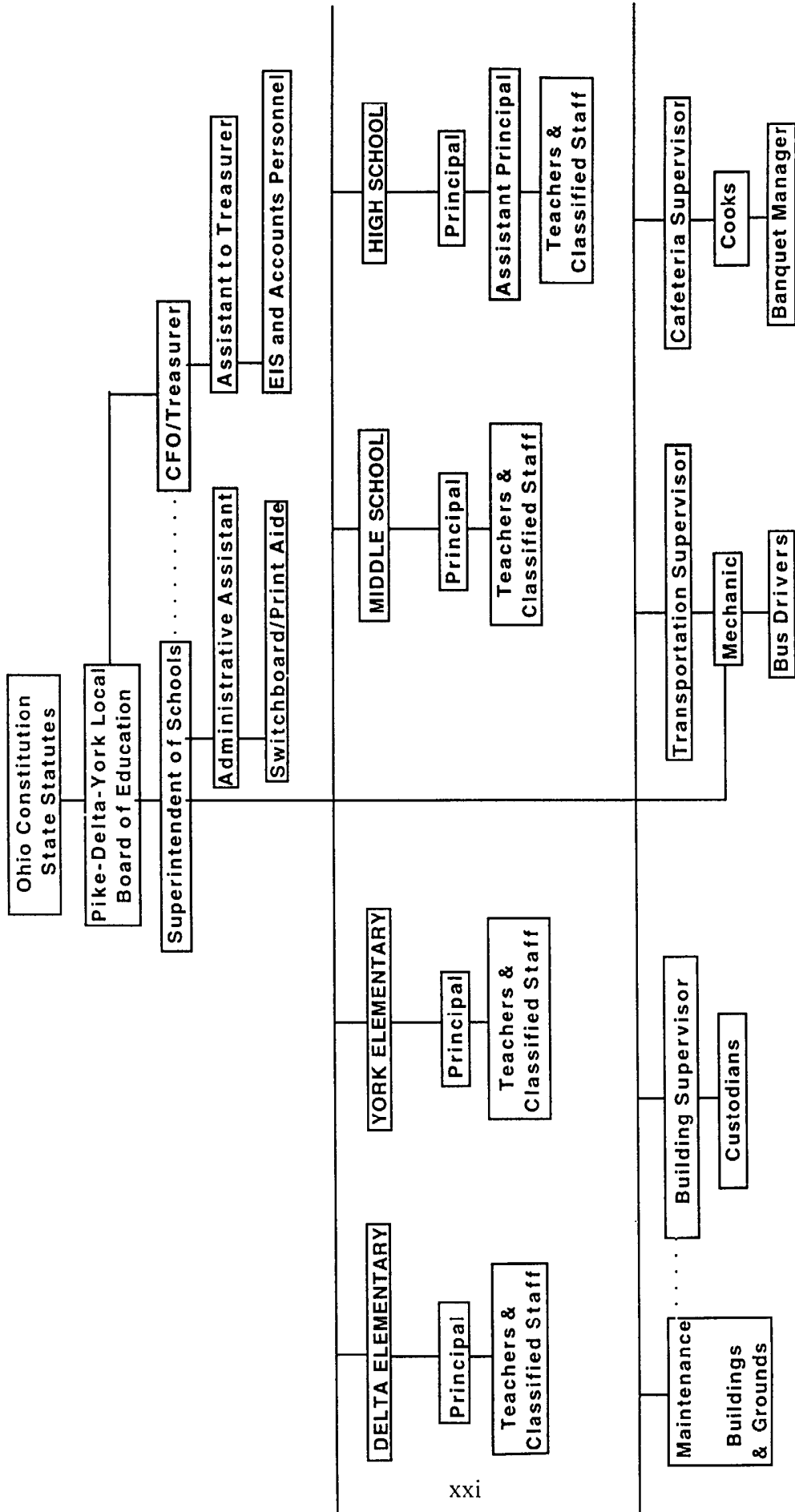
Ohio State Senate

Lynn R. Wachtmann	Senate Building	(614) 466-8150
	Room #040, Ground Floor	
	Columbus, Ohio 43215	
	SD01@mailr.sen.state.oh.us	

Ohio State House of Representatives

Stephen Buehrer	77 South High Street	(614) 644-5091
	14 th Floor	(614) 644-9494 Fax
	Columbus, Ohio 43215-6111	

PIKE-DELTA-YORK LOCAL SCHOOL DISTRICT
Organizational Chart



*Solid lines depict line of authority and responsibility.
 **Dotted lines depict cooperative relationship.



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

One Government Center
Room 1420
Toledo, Ohio 43604-2246
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800-443-9276
Facsimile 419-245-2484
www.auditor.state.oh.us

REPORT OF INDEPENDENT ACCOUNTANTS

Pike-Delta-York Local School District
Fulton County
504 Fernwood Street
Delta, Ohio 43515-1262

To the Board of Education:

We have audited the accompanying general-purpose financial statements of Pike-Delta-York Local School District (the District) as of and for the year ended June 30, 2001, as listed in the table of contents. These general-purpose financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these general-purpose financial statements based on our audit.

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

In our opinion, the general-purpose financial statements referred to above present fairly, in all material respects, the financial position of the Pike-Delta-York Local School District, Fulton County, as of June 30, 2001, and the results of its operations and the cash flows of its proprietary fund type for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As discussed in Note 3 to the general-purpose financial statements, the District changed its policy regarding fixed asset capitalization.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 13, 2001 on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

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

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

Jim Petro
Auditor of State

December 13, 2001

GENERAL PURPOSE FINANCIAL STATEMENTS

The following general purpose financial statements, along with the notes to the general purpose financial statements, present an overview of the School District's financial position at June 30, 2001, and the results of operations and cash flows of its enterprise funds for the fiscal year then ended.

Pike-Delta-York Local School District
 Combined Balance Sheet
 All Fund Types and Account Groups
 June 30, 2001

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
<u>Assets and Other Debits:</u>				
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$710,245	\$89,607	\$374,051	\$2,865,530
Cash and Cash Equivalents with Fiscal Agents	654,970	5,851	0	0
<u>Receivables:</u>				
Property Taxes	3,510,292	0	849,897	0
Accounts	31,743	1,092	0	0
Intergovernmental	15,619	10,568	0	9,324
Accrued Interest	52,746	0	0	0
Interfund	9,324	0	0	0
Prepaid Items	7,506	0	0	0
Inventory Held for Resale	0	0	0	0
Materials and Supplies Inventory	24,047	0	0	0
<u>Restricted Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	35,373	0	0	0
Cash and Cash Equivalents with Escrow Agent	0	0	0	135,797
Fixed Assets (net, where applicable, of accumulated depreciation)	0	0	0	0
<u>Other Debits:</u>				
Amount Available in Debt Service Fund for Retirement of General Obligation Debt	0	0	0	0
Amount to be Provided from General Governmental Resources	0	0	0	0
Total Assets and Other Debits	\$5,051,865	\$107,118	\$1,223,948	\$3,010,651

Proprietary Fund Type	Fiduciary Fund Types	Account Groups		Totals (Memorandum Only)
		General Fixed Assets	General Long-Term Obligations	
Enterprise	Trust and Agency			
\$9,764	\$52,313	\$0	\$0	\$4,101,510
0	0	0	0	660,821
0	0	0	0	4,360,189
0	0	0	0	32,835
14,419	0	0	0	49,930
0	0	0	0	52,746
0	0	0	0	9,324
604	0	0	0	8,110
12,860	0	0	0	12,860
0	0	0	0	24,047
0	0	0	0	35,373
0	0	0	0	135,797
41,769	0	19,188,719	0	19,230,488
0	0	0	461,872	461,872
0	0	0	11,183,598	11,183,598
<u>\$79,416</u>	<u>\$52,313</u>	<u>\$19,188,719</u>	<u>\$11,645,470</u>	<u>\$40,359,500</u>

(continued)

Pike-Delta-York Local School District
 Combined Balance Sheet
 All Fund Types and Account Groups
 June 30, 2001
 (continued)

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
<u>Liabilities, Fund Equity, and Other Credits:</u>				
<u>Liabilities:</u>				
Accounts Payable	\$48,363	\$597	\$0	\$0
Contracts Payable	0	0	0	15,750
Retainage Payable	0	0	0	135,797
Accrued Wages and Benefits Payable	1,103,468	9,074	0	0
Compensated Absences Payable	19,417	0	0	0
Intergovernmental Payable	163,754	379	0	0
Interfund Payable	0	0	0	9,324
Due to Students	0	0	0	0
Deferred Revenue	3,195,892	0	762,076	0
Notes Payable	0	0	0	0
Capital Leases Payable	0	0	0	0
General Obligation Bonds Payable	0	0	0	0
Total Liabilities	4,530,894	10,050	762,076	160,871
<u>Fund Equity and Other Credits:</u>				
Investment in General Fixed Assets	0	0	0	0
Retained Earnings:				
Unreserved	0	0	0	0
Contributed Capital	0	0	0	0
Fund Balance:				
Reserved for Property Taxes	260,640	0	65,496	0
Reserved for Inventory	24,047	0	0	0
Reserved for Budget Stabilization	35,373	0	0	0
Reserved for Encumbrances	177,327	23,311	0	509,061
Unreserved	23,584	73,757	396,376	2,340,719
Total Fund Equity and Other Credits	520,971	97,068	461,872	2,849,780
Total Liabilities, Fund Equity, and Other Credits	\$5,051,865	\$107,118	\$1,223,948	\$3,010,651

See Accompanying Notes to the General Purpose Financial Statements

Proprietary Fund Type	Fiduciary Fund Types	Account Groups		Totals (Memorandum Only)
		General Fixed Assets	General Long-Term Obligations	
Enterprise	Trust and Agency			
\$838	\$0	\$0	\$0	\$49,798
0	0	0	0	15,750
0	0	0	0	135,797
29,442	0	0	0	1,141,984
13,280	0	0	540,474	573,171
17,699	0	0	72,216	254,048
0	0	0	0	9,324
0	51,841	0	0	51,841
8,360	0	0	0	3,966,328
0	0	0	1,650,000	1,650,000
0	0	0	21,671	21,671
0	0	0	9,361,109	9,361,109
<u>69,619</u>	<u>51,841</u>	<u>0</u>	<u>11,645,470</u>	<u>17,230,821</u>
0	0	19,188,719	0	19,188,719
7,066	0	0	0	7,066
2,731	0	0	0	2,731
0	0	0	0	326,136
0	0	0	0	24,047
0	0	0	0	35,373
0	0	0	0	709,699
0	472	0	0	2,834,908
<u>9,797</u>	<u>472</u>	<u>19,188,719</u>	<u>0</u>	<u>23,128,679</u>
<u>\$79,416</u>	<u>\$52,313</u>	<u>\$19,188,719</u>	<u>\$11,645,470</u>	<u>\$40,359,500</u>

Pike-Delta-York Local School District
 Combined Statement of Revenues, Expenditures,
 and Changes in Fund Balances
 All Governmental Fund Types and Expendable Trust Fund
 For the Fiscal Year Ended June 30, 2001

	Governmental Fund Types			Fiduciary	Totals
	General	Special Revenue	Debt Service	Expendable Trust	(Memorandum Only)
Revenues:					
Property Taxes	\$3,403,479	\$0	\$878,194	\$0	\$4,281,673
Payment in Lieu of Taxes	1,284,590	0	0	0	1,284,590
Intergovernmental	5,474,564	363,125	92,025	195,240	6,124,954
Interest	351,725	0	0	28,386	380,161
Tuition and Fees	149,518	0	0	0	149,518
Rent	8,627	0	0	0	8,627
Extracurricular Activities	0	140,251	0	0	140,251
Gifts and Donations	28,550	0	0	550	29,100
Miscellaneous	52,889	27,203	0	12,021	92,113
Total Revenues	10,753,942	530,579	970,219	600	12,490,987
Expenditures:					
Current:					
Instruction:					
Regular	4,902,374	73,396	0	0	4,975,770
Special	961,797	115,465	0	0	1,077,262
Vocational	163,664	0	0	0	163,664
Other	8,203	0	0	800	9,003
Support Services:					
Pupils	529,087	123,555	0	0	652,642
Instructional Staff	379,408	24,780	0	1,833	406,021
Board of Education	11,313	0	0	0	11,313
Administration	753,930	29,696	0	1,000	784,626
Fiscal	232,494	0	18,527	0	251,021
Business	8,867	0	0	0	8,867
Operation and Maintenance of Plant	1,617,184	0	0	0	1,617,184
Pupil Transportation	985,882	0	0	0	985,882
Central	41,074	8,062	0	0	49,136
Extracurricular Activities	244,798	150,528	0	0	395,326
Non-Instructional Services	0	1,793	0	0	1,793
Capital Outlay	12,000	0	0	913,839	925,839
Debt Service:					
Principal Retirement	6,552	0	1,960,000	0	1,966,552
Interest and Fiscal Charges	2,021	0	502,757	0	504,778
Total Expenditures	10,860,648	527,275	2,481,284	2,633	14,786,679
Excess of Revenues Over (Under) Expenditures	(106,706)	3,304	(1,511,065)	(679,192)	(2,295,692)
Other Financing Sources (Uses):					
Sale of Fixed Assets	45,454	0	0	0	45,454
Proceeds of Notes	0	0	1,650,000	0	1,650,000
Operating Transfers In	0	9,647	0	1,283,848	1,293,712
Operating Transfers Out	(1,317,696)	0	0	0	(1,317,696)
Total Other Financing Sources (Uses)	(1,272,242)	9,647	1,650,000	217	1,671,470
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(1,378,948)	12,951	138,935	604,656	(624,222)
Fund Balances at Beginning of Year	1,893,192	84,117	322,937	2,245,124	4,547,658
Increase in Reserve for Inventory	6,727	0	0	0	6,727
Fund Balances at End of Year	\$520,971	\$97,068	\$461,872	\$472	\$3,930,163

See Accompanying Notes to the General Purpose Financial Statements

Pike-Delta-York Local School District
 Combined Statement of Revenues, Expenditures,
 and Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual
 All Governmental Fund Types and Expendable Trust Fund
 For the Fiscal Year Ended June 30, 2001

	General Fund			Special Revenue Funds		
	Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>						
Property Taxes	\$3,311,591	\$3,254,025	(\$57,566)	\$0	\$0	\$0
Payment in Lieu of Taxes	1,250,142	1,270,811	20,669	0	0	0
Intergovernmental	5,720,921	5,474,957	(245,964)	348,424	351,559	3,135
Interest	200,000	387,676	187,676	0	0	0
Tuition and Fees	86,000	139,508	53,508	0	0	0
Rent	3,500	7,810	4,310	0	0	0
Extracurricular Activities	0	0	0	164,000	138,777	(25,223)
Gifts and Donations	15,000	28,550	13,550	0	0	0
Miscellaneous	46,000	52,063	6,063	42,150	27,303	(14,847)
Total Revenues	10,633,154	10,615,400	(17,754)	554,574	517,639	(36,935)
<u>Expenditures:</u>						
Current:						
Instruction:						
Regular	4,956,641	4,857,158	99,483	96,814	78,902	17,912
Special	941,643	936,487	5,156	137,045	129,952	7,093
Vocational	195,507	175,656	19,851	0	0	0
Other	55,843	8,253	47,590	0	0	0
Support Services:						
Pupils	554,721	520,148	34,573	124,951	124,951	0
Instructional Staff	412,792	379,597	33,195	26,267	24,651	1,616
Board of Education	14,427	9,895	4,532	0	0	0
Administration	776,472	766,362	10,110	35,145	30,929	4,216
Fiscal	275,161	245,369	29,792	0	0	0
Business	14,269	14,592	(323)	0	0	0
Operation and Maintenance of Plant	1,574,664	1,752,331	(177,667)	0	0	0
Pupil Transportation	967,297	986,594	(19,297)	0	0	0
Central	31,500	42,874	(11,374)	5,000	4,318	682
Extracurricular Activities	187,285	237,558	(50,273)	176,647	168,882	7,765
Non-Instructional Services	0	0	0	1,793	1,793	0
Capital Outlay	42,636	42,636	0	0	0	0
Debt Service:						
Principal Retirement	0	0	0	0	0	0
Interest and Fiscal Charges	13,295	0	13,295	0	0	0
Total Expenditures	11,014,153	10,975,510	38,643	603,662	564,378	39,284
Excess of Revenues Under Expenditures	<u>(380,999)</u>	<u>(360,110)</u>	<u>20,889</u>	<u>(49,088)</u>	<u>(46,739)</u>	<u>2,349</u>
<u>Other Financing Sources (Uses):</u>						
Refund of Prior Year Expenditures	5,000	5,214	214	0	33	33
Refund of Prior Year Receipts	0	0	0	0	(3,744)	(3,744)
Other Financing Sources	1,000	537	(463)	0	0	0
Sale of Fixed Assets	50,090	45,454	(4,636)	0	0	0
Proceeds of Notes	0	0	0	0	0	0
Operating Transfers In	0	0	0	0	9,647	9,647
Operating Transfers Out	(1,313,725)	(1,317,696)	(3,971)	0	0	0
Advances In	0	0	0	0	0	0
Advances Out	0	(9,324)	(9,324)	0	0	0
Total Other Financing Sources (Uses)	(1,257,635)	(1,275,815)	(18,180)	0	5,936	5,936
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(1,638,634)</u>	<u>(1,635,925)</u>	<u>2,709</u>	<u>(49,088)</u>	<u>(40,803)</u>	<u>8,285</u>
Fund Balances at Beginning of Year	2,290,652	2,290,652	0	102,846	102,846	0
Prior Year Encumbrances Appropriated	532,233	532,233	0	3,657	3,657	0
Fund Balances at End of Year	\$1,184,251	\$1,186,960	\$2,709	\$57,415	\$65,700	\$8,285

(continued)

Pike-Delta-York Local School District
 Combined Statement of Revenues, Expenditures,
 and Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual
 All Governmental Fund Types and Expendable Trust Fund
 For the Fiscal Year Ended June 30, 2001
 (continued)

	Debt Service Fund			Capital Projects Funds		
	Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>						
Property Taxes	\$928,709	\$852,662	(\$76,047)	\$0	\$0	\$0
Payment in Lieu of Taxes	0	0	0	0	0	0
Intergovernmental	84,509	92,025	7,516	202,000	185,915	(16,085)
Interest	0	0	0	30,001	30,058	57
Tuition and Fees	0	0	0	0	0	0
Rent	0	0	0	0	0	0
Extracurricular Activities	0	0	0	0	0	0
Gifts and Donations	0	0	0	0	0	0
Miscellaneous	0	0	0	0	0	0
Total Revenues	<u>1,013,218</u>	<u>944,687</u>	<u>(68,531)</u>	<u>232,001</u>	<u>215,973</u>	<u>(16,028)</u>
<u>Expenditures:</u>						
Current:						
Instruction:						
Regular	0	0	0	138,443	127,521	10,922
Special	0	0	0	0	0	0
Vocational	0	0	0	0	0	0
Other	0	0	0	0	0	0
Support Services:						
Pupils	0	0	0	0	0	0
Instructional Staff	0	0	0	0	0	0
Board of Education	0	0	0	0	0	0
Administration	0	0	0	1,000	1,000	0
Fiscal	19,500	18,527	973	0	0	0
Business	0	0	0	0	0	0
Operation and Maintenance of Plant	0	0	0	9,800	0	9,800
Pupil Transportation	0	0	0	0	0	0
Central	0	0	0	0	0	0
Extracurricular Activities	0	0	0	0	0	0
Non-Instructional Services	0	0	0	0	0	0
Capital Outlay	0	0	0	1,581,905	1,587,986	(6,081)
Debt Service:						
Principal Retirement	1,960,000	1,960,000	0	0	0	0
Interest and Fiscal Charges	501,784	502,757	(973)	0	0	0
Total Expenditures	<u>2,481,284</u>	<u>2,481,284</u>	<u>0</u>	<u>1,731,148</u>	<u>1,716,507</u>	<u>14,641</u>
Excess of Revenues Under Expenditures	<u>(1,468,066)</u>	<u>(1,536,597)</u>	<u>(68,531)</u>	<u>(1,499,147)</u>	<u>(1,500,534)</u>	<u>(1,387)</u>
<u>Other Financing Sources (Uses):</u>						
Refund of Prior Year Expenditures	0	0	0	12,021	12,021	0
Refund of Prior Year Receipts	0	0	0	0	0	0
Other Financing Sources	0	0	0	0	0	0
Sale of Fixed Assets	0	0	0	0	0	0
Proceeds of Notes	1,650,000	1,650,000	0	0	0	0
Operating Transfers In	0	0	0	1,301,946	1,283,848	(18,098)
Operating Transfers Out	0	0	0	0	0	0
Advances In	0	0	0	0	9,324	9,324
Advances Out	0	0	0	0	0	0
Total Other Financing Sources (Uses)	<u>1,650,000</u>	<u>1,650,000</u>	<u>0</u>	<u>1,313,967</u>	<u>1,305,193</u>	<u>(8,774)</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	181,934	113,403	(68,531)	(185,180)	(195,341)	(10,161)
Fund Balances at Beginning of Year	260,648	260,648	0	1,853,808	1,853,808	0
Prior Year Encumbrances Appropriated	0	0	0	698,002	698,002	0
Fund Balances at End of Year	<u>\$442,582</u>	<u>\$374,051</u>	<u>(\$68,531)</u>	<u>\$2,366,630</u>	<u>\$2,356,469</u>	<u>(\$10,161)</u>

See Accompanying Notes to the General Purpose Financial Statements

Expendable Trust Fund			Totals (Memorandum Only)		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$0	\$0	\$0	\$4,240,300	\$4,106,687	(\$133,613)
0	0	0	1,250,142	1,270,811	20,669
0	0	0	6,355,854	6,104,456	(251,398)
70	50	(20)	230,071	417,784	187,713
0	0	0	86,000	139,508	53,508
0	0	0	3,500	7,810	4,310
0	0	0	164,000	138,777	(25,223)
500	550	50	15,500	29,100	13,600
0	0	0	88,150	79,366	(8,784)
<u>570</u>	<u>600</u>	<u>30</u>	<u>12,433,517</u>	<u>12,294,299</u>	<u>(139,218)</u>
0	0	0	5,191,898	5,063,581	128,317
0	0	0	1,078,688	1,066,439	12,249
0	0	0	195,507	175,656	19,851
800	800	0	56,643	9,053	47,590
0	0	0	679,672	645,099	34,573
1,833	1,833	0	440,892	406,081	34,811
0	0	0	14,427	9,895	4,532
0	0	0	812,617	798,291	14,326
0	0	0	294,661	263,896	30,765
0	0	0	14,269	14,592	(323)
0	0	0	1,584,464	1,752,331	(167,867)
0	0	0	967,297	986,594	(19,297)
0	0	0	36,500	47,192	(10,692)
0	0	0	363,932	406,440	(42,508)
0	0	0	1,793	1,793	0
0	0	0	1,624,541	1,630,622	(6,081)
0	0	0	1,960,000	1,960,000	0
0	0	0	515,079	502,757	12,322
<u>2,633</u>	<u>2,633</u>	<u>0</u>	<u>15,832,880</u>	<u>15,740,312</u>	<u>92,568</u>
<u>(2,063)</u>	<u>(2,033)</u>	<u>30</u>	<u>(3,399,363)</u>	<u>(3,446,013)</u>	<u>(46,650)</u>
0	0	0	17,021	17,268	247
0	0	0	0	(3,744)	(3,744)
0	0	0	1,000	537	(463)
0	0	0	50,090	45,454	(4,636)
0	0	0	1,650,000	1,650,000	0
0	217	217	1,301,946	1,293,712	(8,234)
0	0	0	(1,313,725)	(1,317,696)	(3,971)
0	0	0	0	9,324	9,324
0	0	0	0	(9,324)	(9,324)
<u>0</u>	<u>217</u>	<u>217</u>	<u>1,706,332</u>	<u>1,685,531</u>	<u>(20,801)</u>
(2,063)	(1,816)	247	(1,693,031)	(1,760,482)	(67,451)
2,288	2,288	0	4,510,242	4,510,242	0
0	0	0	1,233,892	1,233,892	0
<u>\$225</u>	<u>\$472</u>	<u>\$247</u>	<u>\$4,051,103</u>	<u>\$3,983,652</u>	<u>(\$67,451)</u>

Pike-Delta-York Local School District
 Combined Statement of Revenues, Expenses,
 and Changes in Fund Equity
 Enterprise Funds
 For the Fiscal Year Ended June 30, 2001

<u>Operating Revenues:</u>	
Sales	\$303,359
 <u>Operating Expenses:</u>	
Salaries	180,040
Fringe Benefits	76,681
Purchased Services	13,056
Materials and Supplies	42,929
Cost of Sales	221,037
Depreciation	1,839
Total Operating Expenses	535,582
 Operating Loss	 (232,223)
 <u>Non-Operating Revenues:</u>	
Federal Donated Commodities	36,464
Operating Grants	111,269
Interest	1,454
Total Non-Operating Revenues	149,187
 Loss Before Operating Transfers	 (83,036)
 Operating Transfers In	 23,984
 Net Loss	 (59,052)
 Retained Earnings at Beginning of Year (Restated - Note 3)	 66,118
Retained Earnings at End of Year	7,066
 Contributed Capital at Beginning and End of Year	 2,731
Total Fund Equity at End of Year	\$9,797

See Accompanying Notes to the General Purpose Financial Statements

Pike-Delta-York Local School District
 Combined Statement of Revenues, Expenses,
 and Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual
 Enterprise Funds
 For the Fiscal Year Ended June 30, 2001

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Sales	\$301,150	\$305,876	\$4,726
Operating Grants	126,300	97,049	(29,251)
Interest	2,500	1,454	(1,046)
Total Revenues	<u>429,950</u>	<u>404,379</u>	<u>(25,571)</u>
<u>Expenses:</u>			
Salaries	139,979	170,810	(30,831)
Fringe Benefits	76,228	69,735	6,493
Purchased Services	7,755	15,465	(7,710)
Materials and Supplies	215,200	199,300	15,900
Capital Outlay	61,715	28,912	32,803
Total Expenses	<u>500,877</u>	<u>484,222</u>	<u>16,655</u>
Excess of Revenues Under Expenses	(70,927)	(79,843)	(8,916)
Operating Transfers In	<u>22,500</u>	<u>23,984</u>	<u>1,484</u>
Excess of Revenues Under Expenses and Transfers	(48,427)	(55,859)	(7,432)
Fund Balances at Beginning of Year	42,506	42,506	0
Prior Year Encumbrances Appropriated	<u>10,920</u>	<u>10,920</u>	<u>0</u>
Fund Balances (Deficit) at End of Year	<u>\$4,999</u>	<u>(\$2,433)</u>	<u>(\$7,432)</u>

See Accompanying Notes to the General Purpose Financial Statements

Pike-Delta-York Local School District
 Combined Statement of Cash Flows
 Enterprise Funds
 For the Fiscal Year Ended June 30, 2001

Increase (Decrease) in Cash and Cash Equivalents

Cash Flows from Operating Activities:

Cash Received from Customers	\$305,876
Cash Payments for Salaries	(170,810)
Cash Payments for Fringe Benefits	(69,735)
Cash Payments for Goods and Services	(231,480)
Net Cash Used for Operating Activities	<u>(166,149)</u>

Cash Flows from Noncapital Financing Activities:

Cash Received from Operating Grants	97,049
Cash Received from Operating Transfers In	23,984
Net Cash Provided by Noncapital Financing Activities	<u>121,033</u>

Cash Flows from Investing Activities:

Cash Received from Interest	<u>1,454</u>
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Net Decrease in Cash and Cash Equivalents	(43,662)
Cash and Cash Equivalents at Beginning of Year	<u>53,426</u>
Cash and Cash Equivalents at End of Year	<u><u>\$9,764</u></u>

Reconciliation of Operating Loss to Net

Cash Used for Operating Activities:

Operating Loss	(\$232,223)
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Adjustments to Reconcile Operating Loss to Net

Cash Used for Operating Activities:

Depreciation	1,839
Donated Commodities Used During Year	36,464
Changes in Assets and Liabilities:	
Decrease in Accounts Receivable	2,517
Increase in Prepaid Items	(535)
Decrease in Inventory Held for Resale	8,775
Increase in Accounts Payable	838
Increase in Accrued Wages and Benefits Payable	5,502
Increase in Compensated Absences Payable	4,152
Increase in Intergovernmental Payable	6,522
Net Cash Used for Operating Activities	<u><u>(\$166,149)</u></u>

See Accompanying Notes to the General Purpose Financial Statements

NOTE 1 - DESCRIPTION OF THE SCHOOL DISTRICT AND REPORTING ENTITY

Pike-Delta-York Local School District (the “School District”) is organized under Article VI, Sections 2 and 3 of the Constitution of the State of Ohio. The School District operates under a locally-elected Board form of government consisting of five members elected at-large for staggered four year terms. The School District provides educational services as authorized by state statute and/or federal guidelines.

The School District was established in 1966 through the consolidation of existing land areas and school districts. The School District serves an area of approximately seventy-three square miles. It is located in Fulton County, and includes all of the Village of Delta and portions of Fulton, Pike, Swancreek, and York Townships. The School District is the 338th largest in the State of Ohio (among 612 school districts) in terms of enrollment. It is staffed by sixty-eight classified employees, one hundred two certified teaching personnel, and seven administrative employees who provide services to 1,662 students and other community members. The School District currently operates four instructional buildings, an administration building, and a bus garage.

Reporting Entity

A reporting entity is composed of the primary government, component units, and other organizations that are included to insure the financial statements are not misleading. The primary government of the School District consists of all funds, departments, boards, and agencies that are not legally separate from the School District. For Pike-Delta-York Local 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. There are no component units of the Pike-Delta-York Local School District.

The School District participates in four jointly governed organizations, two insurance pools, and a related organization. These organizations are the Northwest Ohio Computer Association, the Northern Buckeye Education Council, the Four County Career Center, the Northwestern Ohio Educational Research Council, Inc., the Northern Buckeye Education Council Employee Insurance Benefits Program, the Northern Buckeye Education Council Workers’ Compensation Group Rating Plan, and the Delta Public Library. These organizations are presented in Notes 20, 21, and 22 to the general purpose financial statements.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Pike-Delta-York Local 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 enterprise funds provided they do not conflict with or contradict GASB pronouncements. Following are the more significant of the School District's accounting policies.

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 of governmental, proprietary, and fiduciary.

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 and trust 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 or expendable trusts) 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 - 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 or trust funds).

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 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.

Fiduciary Fund Types

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 fiduciary funds include an expendable trust fund and an agency fund. The expendable trust fund is accounted for in essentially the same manner as governmental funds. The agency fund is custodial in nature (assets equal liabilities) and does 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, except those accounted for in proprietary funds or trust 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 proprietary funds or trust funds.

B. Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types and the expendable trust fund 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.

The enterprise funds are accounted for using 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. Operating statements of these funds present increases (e.g., revenues) and decreases (e.g., expenses) in net total assets.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

The modified accrual basis of accounting is followed for the governmental fund types, expendable trust and agency funds. The full accrual basis of accounting is followed for the enterprise funds.

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On the modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. Available means the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the School District, available means expected to be received within sixty days of fiscal year end.

Non-exchange transactions, in which the School District receives value without directly giving equal value in return, include property taxes, grants, entitlements, and donations. On the accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the fiscal year when the resources are required to be used or the fiscal year when use is first permitted; matching requirements, in which the School District must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the School District on a reimbursement basis. On the modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered both measurable and available at fiscal year end: property taxes available as an advance, grants, interest, tuition, student fees, and rent.

Deferred revenues arise when assets are recognized before revenue recognition criteria has been satisfied. Property taxes for which there is an enforceable legal claim as of June 30, 2001, but which were levied to finance fiscal year 2002 operations, are recorded as deferred revenue. Grants and entitlements received before the eligibility requirements are met are also recorded as deferred revenue. On a modified accrual basis, revenues that are not collected within the available period are recorded as deferred revenue.

On the accrual basis of accounting, 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.

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.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 appropriation resolution are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified.

All funds, other than agency funds, are legally required to be budgeted and appropriated. The primary level of budgetary control is at the object level within the General Fund and the fund level for all other funds. Any budgetary modifications at this level may only be made by resolution of the Board of Education. Budgetary allocations at the function level in the General Fund and the function and object level within all other funds are made by the School District Treasurer.

Advances in and advances out are not required to be budgeted since they represent a temporary cash flow resource and are intended to be repaid.

A portion of the Eisenhower and Preschool Handicap special revenue funds are flow through grants in which the Northwest Ohio Educational Service Center is the primary recipient. Budgetary information for these funds is not included within the School District's reporting entity for which the "appropriated budget" is adopted.

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 Fulton 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 fiscal 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 of estimated resources is amended to include any unencumbered cash balances from the preceding fiscal year. The certificate of estimated resources 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 of estimated resources issued during fiscal year 2001.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 object level of expenditures in the General Fund and at the fund level of expenditures for all other funds, which are the legal levels of budgetary control. Prior to the passage of the annual appropriation measure, the Board may pass a temporary appropriation measure to meet the ordinary expenses of the School District. The appropriation resolution, by fund, must be within the estimated resources as certified by the County Budget Commission, and the total of expenditures and encumbrances may not exceed the appropriation totals at any level of control.

The Board may pass supplemental fund appropriations as 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, several supplemental appropriation resolutions were legally enacted.

The budget figures which appear in the statements of budgetary comparisons represent the final appropriation amounts passed during the fiscal year. Formal budgetary integration is employed as a management control device during the year for all funds, except agency funds and funds held by the Northwest Ohio Educational Service Center, 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. On the GAAP basis, encumbrances outstanding at fiscal year end are reported as a reservation of fund balance for subsequent-year expenditures for governmental fund types and the expendable trust fund and reported in the notes to the financial statements for the enterprise 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 Investments

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

Cash and cash equivalents held for the School District by the Northwest Ohio Educational Service Center, as well as amounts held by UBS Painewebber Inc. for future investment, are presented on the combined balance sheet as "Cash and Cash Equivalents with Fiscal Agents".

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Cash and cash equivalents held for the School District by the Farmers and Merchants State Bank, who maintains the School District's escrow accounts, are presented on the combined balance sheet as "Cash and Cash Equivalents with Escrow Agents".

During fiscal year 2001, investments included federal agency securities, non-negotiable certificates of deposit, and STAR Ohio. Federal agency securities are reported at fair value, which is based on quoted market prices. Non-negotiable certificates of deposit are reported at cost. 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, 2001.

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 2001 was \$351,725, which included \$193,413 assigned from other School District funds.

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. Investments with an initial maturity of more than three months, and not purchased from the pool, are reported as investments.

E. Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2001, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of purchase and an expenditure/expense is reported in the year in which services are consumed.

F. Inventory

Inventory in governmental funds is stated at cost while inventory in the enterprise funds is stated at the lower of cost or market. For all funds, cost is determined on a first-in, first-out basis. Inventory in the governmental funds consists of expendable supplies held for consumption. The costs of inventory items are recorded as expenditures 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. Inventory in the enterprise funds consists of donated food, purchased food, and school supplies held for resale and is expensed when used.

G. Restricted Assets

Restricted assets in the General Fund represent cash and cash equivalents whose use is limited by legal requirements. Restricted assets represent amounts required by State statute to be set aside to create a reserve for budget stabilization.

Restricted assets in the capital projects funds represent amounts required for the payment of retainage on construction projects upon completion.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

H. Fixed Assets and Depreciation

General fixed assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction costs are reflected as expenditures in governmental funds, and the related assets are reported in the general fixed assets account group. Fixed assets utilized in the enterprise funds are capitalized in the respective fund. All fixed assets are capitalized at cost (or estimated historical cost) and updated for additions and reductions during the year. Donated fixed assets are recorded at their fair market value as of the date received. The School District maintains a capitalization threshold of five thousand 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 enterprise fund fixed assets are depreciated over the remaining useful lives of the related fixed assets.

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

I. Interfund Assets/Liabilities

Short-term interfund loans are classified as "Interfund Receivables/Payables".

J. 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 termination method. An accrual for sick leave is made to the extent it is probable that benefits will result in termination payments. The liability is an estimate based on the School District's past experience of making termination payments.

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

K. Accrued Liabilities and Long-Term Obligations

In general, governmental fund payables and accrued liabilities are reported as obligations of the funds regardless of whether they will be liquidated with current resources. However, compensated absences and contractually required pension contributions that will be paid from governmental funds are reported as liabilities in the general long-term obligations account group to the extent that they will not be paid with current available expendable resources. Payments made more than sixty days after fiscal year end are considered not to have used current available expendable resources. Long-term notes, capital leases, and bonds are reported as liabilities in the general long-term obligations account group until due.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

L. Contributed Capital

Contributed capital represents resources from other funds, other governments, and private sources provided to the enterprise proprietary funds that is not subject to repayment. These assets are recorded at their fair market value on the date donated. Depreciation on those assets acquired or constructed with contributed resources is expensed and closed to unreserved retained earnings at fiscal year end.

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 property taxes, inventories of materials and supplies, budget stabilization, and encumbrances.

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

N. 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.

O. 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.

P. Total Columns on Combined Financial Statements

Total columns on the combined statements overview 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.

NOTE 3 - CHANGE IN ACCOUNTING PRINCIPLES AND RESTATEMENT OF FUND EQUITY

For fiscal year 2001, the School District has implemented Governmental Accounting Standards Board (GASB) Statement No. 33, "Accounting and Financial Reporting for Nonexchange Transactions" and Statement No. 36, "Recipient Reporting for Certain Shared Nonexchange Revenues". These statements establish accounting and financial reporting standards for nonexchange transactions involving financial or capital resources. The timing for the recognition of assets, liabilities, and expenditures/expenses resulting from nonexchange transactions will be the same whether the accrual or the modified accrual basis of accounting is required. However, for revenue recognition to occur on the modified accrual basis, the criteria established for accrual basis revenue recognition must be met and the revenues must be available. For the School District, the implementation of these statements had no effect on fund balances/retained earnings as previously reported for the fiscal year ended June 30, 2000.

For fiscal year 2001, the School District has increased the threshold amount for capitalizing fixed assets. The threshold amount was increased from \$500 to \$5000.

Fixed assets and accumulated depreciation in the enterprise funds decreased due to the change in the threshold amount for capitalizing fixed assets. Fixed assets decreased \$124,156, from \$200,466 to \$76,310, and accumulated depreciation decreased \$65,113, from \$97,815 to \$32,702. As a result of the restatement, retained earnings as previously reported as of June 30, 2000, decreased \$59,043, from \$125,161 to \$66,118.

The fixed assets reported in the general fixed assets account group decreased \$7,491,604, from \$25,961,538 to \$18,469,934, due to the change in the threshold amount for capitalizing fixed assets.

NOTE 4 - ACCOUNTABILITY

At June 30, 2001, the Title I special revenue fund had a deficit fund balance, in the amount of \$42. The General Fund provides transfers to cover deficit balances; however, this is done when cash is needed rather than when accruals occur.

NOTE 5 - 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 (Non-GAAP Basis) and Actual - All Governmental Fund Types and Expendable Trust Fund and the Combined Statement of Revenues, Expenses, and Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual - Enterprise Funds are presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and 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).

Pike-Delta-York Local School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 5 - BUDGETARY BASIS OF ACCOUNTING (continued)

3. Encumbrances are treated as expenditures/expenses for all funds (budget basis) rather than as a reservation of fund balance for the governmental fund types and expendable trust fund and as note disclosure in the enterprise funds (GAAP basis).
4. For the enterprise funds, the acquisition and construction of fixed assets are reported on the operating statement (budget basis) rather than as balance sheet transactions (GAAP basis).
5. Although not part of the appropriated budget, a portion of the Eisenhower and Preschool Handicap special revenue funds held by the Northwest Ohio Educational Service Center are included as part of the reporting entity when preparing financial statements that conform with GAAP.

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

	General	Special Revenue	Debt Service	Capital Projects
GAAP Basis	(\$1,378,948)	\$12,951	\$138,935	\$604,656
<u>Increase (Decrease) Due To</u>				
Revenue Accruals:				
Accrued FY 2000, Received in Cash FY 2001	313,924	265	62,289	2,193
Accrued FY 2001, Not Yet Received in Cash	(414,508)	(11,660)	(87,821)	(9,324)
Expenditure Accruals:				
Accrued FY 2000, Paid in Cash FY 2001	(1,223,902)	(26,991)	0	(308,357)
Accrued FY 2001, Not Yet Paid in Cash	1,335,002	10,050	0	15,750
Cash Adjustments:				
Unrecorded Activity FY 2000	(45,751)	0	0	(522)
Unrecorded Activity FY 2001	13,544	0	0	0
Prepaid Items	1,210	0	0	0

(continued)

Pike-Delta-York Local School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 5 - BUDGETARY BASIS OF ACCOUNTING (continued)

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

	General	Special Revenue	Debt Service	Capital Projects
Advances In	\$0	\$0	\$0	\$9,324
Advances Out	(9,324)	0	0	0
Excess of Revenues Over Expenditures for Nonbudgeted Funds	0	(1,511)	0	0
Encumbrances Outstanding at Fiscal Year End (Budget Basis)	(227,172)	(23,907)	0	(509,061)
Budget Basis	(\$1,635,925)	(\$40,803)	\$113,403	(\$195,341)

Net Loss/Excess of Revenues Under Expenses
and Transfers
Enterprise Funds

GAAP Basis	(\$59,052)
<u>Increase (Decrease) Due To</u>	
Revenue Accruals:	
Accrued FY 2000, Received in Cash FY 2001	2,716
Accrued FY 2001, Not Yet Received in Cash	(14,419)
Expense Accruals:	
Accrued FY 2000, Paid in Cash FY 2001	(44,245)
Accrued FY 2001, Not Yet Paid in Cash	61,259
Prepaid Items	(535)
Inventory Held for Resale	8,775
Depreciation Expense	1,839
Encumbrances Outstanding at Fiscal Year End (Budget Basis)	(12,197)
Budget Basis	(\$55,859)

NOTE 6 - 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.

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

Interim deposits are deposits of interim monies. Interim monies are those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Interim deposits must be evidenced by time certificates of deposit maturing not more than one year from the date of deposit, or by savings or deposit 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 bills, bonds, notes, 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 obligation or security issued by any federal government agency or instrumentality including, but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least 2 percent and be marked to market daily, and 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);

NOTE 6 - DEPOSITS AND INVESTMENTS (continued)

7. Certain bankers' acceptances and commercial paper notes for a period not to exceed one hundred eighty days from the purchase date and in an amount not to exceed 25 percent of the interim monies available for investment at any one time; and
8. Under limited circumstances, corporate debt interests rated in either of the two highest rated 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.

At fiscal year end, the School District had \$1,000 in undeposited cash on hand which is included on the balance sheet of the School District as part of "Equity in Pooled Cash and Cash Equivalents".

At fiscal year end, the School District had \$5,851 in cash and cash equivalents held by the Northwest Ohio Educational Service Center. This amount is included on the combined balance sheet as part of "Cash and Cash Equivalents with Fiscal Agent". The Educational Service Center holds this flow through grant money for the School District together with that of other school districts, and therefore, the School District cannot classify this money by risk under GASB Statement No. 3.

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".

At fiscal year end, the carrying amount of the School District's deposits was \$1,408,924 and the bank balance was \$995,496. Of the bank balance, \$525,809 was covered by federal depository insurance and \$469,687 was uninsured and uncollateralized. Although 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 FDIC. Included in the School District's deposits was \$654,970 held by UBS PaineWebber for future investment. Of this, \$100,000 was covered by SIPC insurance.

The School District's investments are 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 for which the securities are held by the School District or the School District's agent in the School District's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the counterparty's trust department or agent in the 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 investment in STAR Ohio is unclassified since it is not evidenced by securities that exist in physical or book entry form.

Pike-Delta-York Local School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 6 - DEPOSITS AND INVESTMENTS (continued)

	Category 2	Fair Value
Federal National Mortgage Association Notes	\$1,498,130	\$1,498,130
Federal Home Loan Bank Bonds	707,928	707,928
Federal Farm Credit Bank Bonds	498,750	498,750
	\$2,704,808	2,704,808
STAR Ohio		812,918
Total		\$3,517,726

The classification of cash and cash equivalents and investments on the combined balance sheet 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 classification of cash and cash equivalents and investments on the combined balance sheet and the classification of deposits and investments according to GASB Statement No. 3 is as follows:

	Cash and Cash Equivalents/Deposits	Investments
GASB Statement No. 9	\$4,933,501	\$0
Cash on Hand	(1,000)	0
Cash and Cash Equivalents with Fiscal Agents	(5,851)	0
Investments:		
Federal National Mortgage Association Notes	(1,498,130)	1,498,130
Federal Home Loan Bank Bonds	(707,928)	707,928
Federal Farm Credit Bank Bonds	(498,750)	498,750
STAR Ohio	(812,918)	812,918
GASB Statement No. 3	\$1,408,924	\$3,517,726

NOTE 7 - PROPERTY TAXES

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

Pike-Delta-York Local School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 7 - PROPERTY TAXES (continued)

Property taxes include amounts levied against all real property, public utility property, and tangible personal (used in business) property located in the School District. Real and public utility property tax revenues received in calendar year 2001 represent the collection of calendar year 2000 taxes. Real property taxes for calendar year 2001 are levied after April 1, 2000, on the assessed values as of January 1, 2000, the lien date. Assessed values for real property taxes are established by State statute at 35 percent of appraised market 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.

Public utility real and tangible personal property taxes for calendar year 2001 were levied April 1, 2000, on the assessed values as of December 31, 1999, the lien date. Public utility real property is assessed at 35 percent of true value; tangible personal property is currently assessed at varying percentages of true value. Public utility property taxes are payable on the same dates as real property taxes described previously.

Tangible personal property tax revenues received in calendar year 2001 (other than public utility property) represent the collection of calendar year 2001 taxes. Tangible personal property taxes for calendar year 2001 were levied after April 1, 2000, on the value as of December 31, 2000. Tangible personal property is currently assessed at 25 percent of true value. Amounts 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 School District receives property taxes from Fulton 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, 2001, are available to finance fiscal year 2001 operations. The amount available to be advanced can vary based on the date the tax bills are sent.

Accrued property taxes receivable represents delinquent taxes outstanding and real property, public utility property, and tangible personal property taxes which were measurable as of June 30, 2001, and for which there is an enforceable legal claim. 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 and is recognized as revenue at year end. 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, 2001, was \$260,640 in the General Fund and \$65,496 in the Bond Retirement debt service fund. The amount available as an advance at June 30, 2000, was \$186,979 in the General Fund and \$62,289 in the Bond Retirement debt service fund.

Accrued property taxes receivable also includes amounts for any late tax settlements made by the County. For fiscal year 2001, this amount was \$75,793 in the General Fund and \$22,325 in the Bond Retirement debt service fund.

Pike-Delta-York Local School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 7 - PROPERTY TAXES (continued)

The assessed values upon which fiscal year 2001 taxes were collected are:

	2000 Second- Half Collections		2001 First- Half Collections	
	Amount	Percent	Amount	Percent
Agricultural/Residential	\$88,836,460	68.48%	\$90,711,660	69.33%
Industrial/Commercial	11,101,770	8.56	11,172,910	8.54
Public Utility	13,962,510	10.76	13,282,050	10.15
Tangible Personal	15,832,680	12.20	15,675,430	11.98
Total Assessed Value	\$129,733,420	100.00%	\$130,842,050	100.00%
Tax rate per \$1,000 of assessed valuation	\$54.21		\$53.40	

NOTE 8 - RECEIVABLES

Receivables at June 30, 2001, consisted of property taxes, accounts (student fees, billings for user charged services, and rent), intergovernmental, accrued interest and interfund receivables. 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. Accounts receivable at June 30 were \$32,835.

A summary of the principal items of intergovernmental receivables follows:

	Amounts
General Fund	
Tuition	\$15,619
Special Revenue Funds	
Athletic	
Reimbursement	514
Title I	
Grant	5,883
Title VI	
Grant	4,171
Total Special Revenue Funds	10,568
Capital Projects Fund	
Classroom Facilities	
Grant	9,324

(continued)

Pike-Delta-York Local School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 8 - RECEIVABLES (continued)

	Amounts
Enterprise Fund	
Food Service	
Lunch Program	\$13,949
Special Milk Program	470
Total Enterprise Fund	14,419
Total Intergovernmental Receivables	\$49,930

NOTE 9 - FIXED ASSETS

A summary of the enterprise funds fixed assets at June 30, 2001, follows:

	Enterprise
Furniture and Equipment	\$76,310
Less Accumulated Depreciation	(34,541)
Net Fixed Assets	\$41,769

A summary of the changes in general fixed assets during fiscal year 2001 follows:

Asset Category	Balance at 6/30/00	Additions	Reductions	Balance at 6/30/01
Land and Improvements	\$1,136,107	\$33,693	\$16,846	\$1,152,954
Buildings and Improvements	8,366,556	7,173,558	211,544	15,328,570
Furniture, Fixtures, and Equipment	764,121	340,720	30,905	1,073,936
Vehicles	1,074,185	379,211	201,885	1,251,511
Construction in Progress	7,128,965	381,748	7,128,965	381,748
Total	\$18,469,934	\$8,308,930	\$7,590,145	\$19,188,719

NOTE 10 - INTERFUND ASSETS/LIABILITIES

At June 30, 2001, the General Fund had an interfund receivable and the Classroom Facilities capital projects fund had an interfund payable, in the amount of \$9,324.

Pike-Delta-York Local School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 11 - 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 2001, the School District contracted with Nationwide Insurance for the following insurance coverage.

Building and Contents - replacement cost (\$1,000 deductible)	\$33,214,738
Boiler and Machinery (\$1,000 deductible)	9,072,500
Extra Expense - 40/80/100 loss limit (no deductible)	500,000
Inland Marine Coverage (\$100 deductible)	1,314,267
Crime Insurance - premises and building	1,000
Crime Insurance - messenger and building	1,000
Employee Dishonesty Bond - blanket (no deductible)	50,000
Vehicle Liability (combined single limit)	3,000,000
Medical Payments - per person	5,000
Uninsured/Underinsured Motorists	3,000,000
General Liability	
Per occurrence	1,000,000
Total per year	5,000,000
Umbrella Liability	
Per occurrence	1,000,000
Total per year	1,000,000

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

The School District participates in the Northern Buckeye Education Council Employee Insurance Benefits Program (the Program), a public entity shared risk pool consisting of educational entities within Defiance, Fulton, Henry, Lucas, Williams, and Wood Counties. The School District pays monthly premiums to the Northern Buckeye Education Council for the benefits offered to its employees including medical, dental, and life insurance. The Northern Buckeye Education Council is responsible for the management and operations of the Program. The agreement for the Program provides for additional assessments to participants if the premiums are insufficient to pay the program costs for the fiscal year. Upon withdrawal from the Program, a participant is responsible for any claims not processed and paid and any related administrative costs.

The School District participates in the Northern Buckeye Education Council Workers' Compensation Group Rating Plan (the Plan), an insurance purchasing pool. The Plan is intended to reduce premiums for the participants. The workers' compensation experience of the participants is calculated as one experience and a common premium rate is applied to all participants in the Plan. Each participant pays its workers' compensation premium to the State based on the rate for the Plan rather than its individual rate. Participation in the Plan is limited to entities that can meet the Plan's selection criteria. Each participant must apply annually. The Plan provides the participants with a centralized program for the processing, analysis, and management of workers' compensation claims and a risk management program to assist in developing safer work environments. Each participant must pay its premiums, enrollment or other fees, and perform its obligations in accordance with the terms of the agreement.

Pike-Delta-York Local School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 12 - CONTRACTUAL COMMITMENTS

At June 30, 2001, the School District had the following significant contractual commitments:

Company	Project	Contract Amount	Amount Paid to Date	Remaining Balance
Brooks Contracting, Inc.	High School	\$2,708,405	\$2,672,335	\$36,070
L&R Babcock	High School	972,005	965,221	6,784
Stanford E. Thal	Track and Softball Field	365,558	189,480	176,078
Warner Mechanical Corp.	New Middle School	1,188,744	1,126,507	62,237
Stanford E. Thal	New Middle School	126,946	120,599	6,347
Outdoor Aluminum, Inc.	Football Grandstand Seating	288,517	0	288,517

NOTE 13 - DEFINED BENEFIT PENSION PLANS

A. 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 administered by the State Teachers Retirement Board. STRS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to members and beneficiaries. Benefits are established by Chapter 3307 of the Ohio Revised Code. STRS issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained by writing to the State Teachers Retirement System, 275 East Broad Street, Columbus, Ohio 43215-3771.

Plan members are required to contribute 9.3 percent of their annual covered salary and the School District is required to contribute 14 percent; 9.5 percent was the portion used to fund pension obligations for fiscal year 2001. For fiscal year 2000, 6 percent was the portion used to fund pension obligations. Contribution rates are established by STRS, upon recommendation of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. The School District's required contribution for pension obligations to STRS for the fiscal years ended June 30, 2001, 2000, and 1999, were \$450,604, \$269,052, and \$257,748, respectively; 83 percent has been contributed for fiscal year 2001 and 100 percent for fiscal years 2000 and 1999. The unpaid contribution for fiscal year 2001, in the amount of \$77,646, is recorded as a liability within the respective funds.

B. 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 administered by the School Employees Retirement Board. SERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to members and beneficiaries. Authority to establish and amend benefits is provided by Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained by writing to the School Employees Retirement System, 45 North Fourth Street, Columbus, Ohio 43215-3634.

NOTE 13 - DEFINED BENEFIT PENSION PLANS (continued)

Plan members are required to contribute 9 percent of their annual covered salary and the School District is required to contribute an actuarially determined rate. The current rate is 14 percent of annual covered payroll; 4.2 percent was the portion used to fund pension obligations for fiscal year 2001. For fiscal year 2000, 5.5 percent was the portion used to fund pension obligations. The contribution requirements of plan members and employers are established and may be amended, up to statutory maximum amounts, by the SERS Retirement Board. The School District's required contribution for pension obligations to SERS for the fiscal years ended June 30, 2001, 2000, and 1999, were \$58,658, \$67,367, and \$86,351, respectively; 51 percent has been contributed for fiscal year 2001 and 100 percent for fiscal years 2000 and 1999. The unpaid contribution for fiscal year 2001, in the amount of \$28,691, is recorded as a liability within the respective funds and the general long-term obligations account group.

C. Social Security System

Effective July 1, 1991, all employees not otherwise covered by the State Teachers Retirement System or the School Employees Retirement System have an option to choose Social Security or the State Teachers Retirement System/School Employees Retirement System. As of June 30, 2001, one of the Board of Education members has elected Social Security. The Board's liability is 6.2 percent of wages paid.

NOTE 14 - 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 classified 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 obligation to contribute are established by the Systems based on authority granted by State statute. Both systems are funded on a pay-as-you-go basis.

The State Teachers Retirement Board has statutory authority over how much, if any, of the health care costs will be absorbed by STRS. Most benefit recipients pay a portion of the health care cost in the form of a monthly premium. By law, the cost of coverage paid from STRS funds shall be included in the employer contribution rate, currently 14 percent of covered payroll. For fiscal year 2001, the Board allocated employer contributions equal to 4.5 percent of covered payroll to the Health Care Reserve Fund. For the School District, this amount equaled \$213,444.

STRS pays health care benefits from the Health Care Reserve Fund. The balance in the Fund was \$3,419 million at June 30, 2000 (the latest information available). For the fiscal year ended June 30, 2000, net health care costs paid by STRS were \$283,137,000, and STRS had 99,011 eligible benefit recipients.

For SERS, coverage is made available to service retirees with ten or more 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.

NOTE 14 - POSTEMPLOYMENT BENEFITS (continued)

For the fiscal year ended June 30, 2001, employer contributions to fund health care benefits were 9.8 percent of covered payroll, an increase of 1.3 percent from fiscal year 2000. In addition, SERS levies a surcharge to fund health care benefits equal to 14 percent of the difference between a minimum pay and the member's pay, pro-rated for partial service credit. For fiscal year 2001, the minimum pay was established at \$12,400. For the School District, the amount to fund health care benefits, including the surcharge, was \$159,802 for fiscal year 2001.

The surcharge, added to the unallocated portion of the 14 percent employer contribution rate, provides for maintenance of the asset target level for the health care fund. The target level for the health care reserve is 150 percent of annual health care expenses. Expenses for health care at June 30, 2000 (the latest information available), were \$140,696,340, and the target level was \$211 million. At June 30, 2000, SERS had net assets available for payment of health care benefits of \$252.3 million. SERS has approximately 50,000 participants currently receiving health care benefits.

NOTE 15 - OTHER EMPLOYEE BENEFITS

A. Compensated Absences

The criteria for determining vacation and sick leave components is derived from negotiated agreements and State laws. Classified employees earn five to twenty days of vacation per fiscal year, depending upon length of service. Up to five days of unused vacation may be carried forward to the succeeding fiscal year or the employee can take a lump sum payment at their regular daily wage. Unused vacation in excess of five days cannot be carried forward to the succeeding fiscal year. Teachers do not earn vacation time.

Teachers, administrators, and classified employees earn sick leave at a rate of one and one-fourth days per month. Sick leave may be accumulated up to a maximum of two hundred ten days for classified employees and two hundred eight days for certified employees. Upon retirement, payment is made for three-eighths of accrued, but unused sick leave credit to a maximum of fifty-seven days for classified employees and fifty-three days for certified employees. An additional payment of \$75 per day, up to a maximum of \$1,500, is paid to certified employees for any days in excess of the maximum fifty-three days. Each certified employee also receives an additional payment of \$75 per day for the remainder of forty-five days less the number of sick days used by the employee during the prior three years.

B. Other Employee Benefits

The School District provides medical, dental, and life insurance to most employees through the Northern Buckeye Education Council Employee Insurance Benefits Program.

NOTE 16 - CAPITAL LEASES - LESSEE DISCLOSURE

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

Pike-Delta-York Local School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 16 - CAPITAL LEASES - LESSEE DISCLOSURE (continued)

General fixed assets consisting of equipment have been capitalized in the general fixed assets account group, in the amount of \$38,907. This amount represents the present value of the minimum lease payments at the time of acquisition. A corresponding liability was recorded in the general long-term obligations account group. Principal payments in fiscal year 2001 were \$6,552 in the governmental funds.

The following is a schedule of the future long-term minimum lease payments required under the capital leases and the present value of the minimum lease payments as of June 30, 2001.

Fiscal Year Ending June 30,	GLTDAG
2002	8,573
2003	8,573
2004	7,146
Total	24,292
Less Amount Representing Interest	(2,621)
Present Value of Minimum Lease Payments	\$21,671

NOTE 17 - LONG-TERM OBLIGATIONS

The changes in the School District's long-term obligations during fiscal year 2001 were as follows:

	Interest Rate	Balance at 6/30/00	Additions	Reductions	Balance at 6/30/01
Notes Payable	4.86%	\$1,800,000	\$1,650,000	\$1,800,000	\$1,650,000
<u>General Obligation Bonds</u>					
FY98 School Improvement Bonds					
Serial Bonds	4 - 4.95	4,620,000	0	160,000	4,460,000
Term Bonds	5.1	4,420,000	0	0	4,420,000
Capital Appreciation Bonds	5.05 - 5.1	395,951	85,158	0	481,109
Total General Obligation Bonds		9,435,951	85,158	160,000	9,361,109
<u>Other Long-Term Obligations</u>					
Compensated Absences Payable		655,364	0	114,890	540,474
Intergovernmental Payable		65,524	72,216	65,524	72,216
Capital Leases Payable		28,223	0	6,552	21,671
Total Other Long-Term Obligations		749,111	72,216	186,966	634,361
Total General Long-Term Obligations		\$11,985,062	\$1,807,374	\$2,146,966	\$11,645,470

Pike-Delta-York Local School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 17 - LONG-TERM OBLIGATIONS (continued)

Notes Payable - On December 14, 2000, the School District issued bond anticipation notes, in the amount of \$1,650,000, to retire notes previously issued for the construction of a new middle school and improvements to other School District buildings. The notes were issued under the authority of Ohio Revised Code Section 133.18. The notes have an interest rate of 4.86 percent and mature on December 13, 2001.

FY98 School Improvement Bonds - On May 1, 1998, the School District issued \$9,549,783 in voted general obligation bonds for the construction of a middle school and improvements to other School District buildings. The bond issue included serial, term, and capital appreciation bonds, in the amount of \$4,920,000, \$4,420,000, and \$209,783, respectively. The bonds were issued for a twenty-two year period, with final maturity during fiscal year 2020. The bonds will be retired through the Bond Retirement debt service fund with voted property tax revenues.

The term bonds maturing on December 1, 2019, are subject to mandatory sinking fund redemption, in part by lot, pursuant to the terms of the mandatory sinking fund redemption requirements of the School District. The mandatory redemption is to occur on December 1, in each of the years 2015 through 2018 (with the balance of \$885,000 to be paid at stated maturity on December 1, 2019), at a redemption price equal to 100 percent of the principal amount redeemed, plus accrued interest to the redemption date, according to the following schedule:

Year	Amount
2015	\$815,000
2016	850,000
2017	910,000
2018	960,000

Term bonds redeemed by other than mandatory redemption, or purchased for cancellation, may be credited against the applicable mandatory redemption requirement.

Serial bonds maturing on and after December 1, 2009, are also subject to prior redemption on or after December 1, 2008, by and at the sole option of the School District, either in whole on any date or in part on any interest payment date and in integral multiples of \$5,000, at the following redemption prices (expressed as percentages of the principal amount redeemed), plus accrued interest to the redemption date, according to the following schedule:

Redemption Dates (Dates Inclusive)	Redemption Prices
December 1, 2008 through November 30, 2009	101 %
December 1, 2009 through November 30, 2010	100.5
December 1, 2010 and thereafter	100

The capital appreciation bonds are not subject to prior redemption. The capital appreciation bonds will mature in fiscal years 2011 and 2012. The maturity amount of the bonds is \$1,375,000. For fiscal year 2001, \$85,158 was accreted for a total bond value of \$481,109 at fiscal year end.

Pike-Delta-York Local School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 17 - LONG-TERM OBLIGATIONS (continued)

Compensated absences and intergovernmental payables, representing the School District's contractually required pension contributions, will be paid from the fund from which the employees' salaries are paid. Capital leases will be paid from the General Fund.

The School District's overall debt margin was \$1,226,548 with an unvoted debt margin of \$130,842 at June 30, 2001.

Principal and interest requirements to retire general obligation debt outstanding at June 30, 2001, were as follows:

Fiscal Year Ending June 30,	General Obligation Bonds				Total Obligation
	Serial	Term	Capital Appreciation	Interest	
2002	\$180,000	\$0	\$0	\$428,637	\$608,637
2003	200,000	0	0	420,463	620,463
2004	120,000	0	0	413,472	533,472
2005	260,000	0	0	405,047	665,047
2006	280,000	0	0	392,962	672,962
2007-2011	1,970,000	0	0	1,724,374	3,694,374
2012-2016	1,450,000	1,665,000	1,375,000	1,222,601	5,712,601
2017-2020	0	2,775,000	0	209,484	2,964,484
Total	\$4,460,000	\$4,420,000	\$1,375,000	\$5,217,040	\$15,472,040

NOTE 18 - SET ASIDE REQUIREMENTS

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 the end of the fiscal year or offset by similarly restricted resources received during the year must be held in cash at year end. These amounts must be carried forward and used for the same purposes in future years. In prior years, the School District was also required to set aside money for budget stabilization. For fiscal year 2001, only the unspent portion of certain workers' compensation refunds continues to be set aside at fiscal year end.

Pike-Delta-York Local School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 18 - SET ASIDE REQUIREMENTS (continued)

The following cash basis information identifies the changes in the fund balance reserves for textbooks, capital improvements, and budget stabilization during fiscal year 2001.

	Textbooks	Capital Improvements	Budget Stabilization
Balance June 30, 2000	(\$91,293)	\$0	\$162,077
Current Year Set Aside Requirement	246,153	246,153	0
Legislative Reduction	0	0	(126,704)
Qualifying Expenditures	(389,698)	(246,153)	0
Set Aside Balance Carried Forward to Fiscal Year 2002	<u>(234,838)</u>	<u>0</u>	<u>0</u>
Reserve Balance June 30, 2001	<u>\$0</u>	<u>\$0</u>	<u>\$35,373</u>

The School District had qualifying expenditures during the year that reduced the textbooks set aside amount below zero. This amount may be used to reduce the set aside requirement of future years. The total reserve balance for the set asides at the end of the fiscal year was \$35,373.

NOTE 19 - SEGMENT INFORMATION FOR ENTERPRISE FUNDS

The School District maintains two enterprise funds to account for the operations of food service and uniform school supplies. The table below reflects the more significant financial data relating to the enterprise funds of the Pike-Delta-York Local School District as of and for the fiscal year ended June 30, 2001.

	Food Service	Uniform School Supplies	Total Enterprise Funds
Operating Revenues	\$294,208	\$9,151	\$303,359
Depreciation Expense	1,839	0	1,839
Operating Loss	(218,644)	(13,579)	(232,223)
Federal Donated Commodities	36,464	0	36,464
Operating Grants	111,269	0	111,269
Operating Transfers In	20,000	3,984	23,984
Net Loss	(49,457)	(9,595)	(59,052)
Net Working Capital	(18,692)	0	(18,692)
Total Assets	79,416	0	79,416

(continued)

Pike-Delta-York Local School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 19 - SEGMENT INFORMATION FOR ENTERPRISE FUNDS (continued)

	Food Service	Uniform School Supplies	Total Enterprise Funds
Total Equity	\$9,797	\$0	\$9,797
Encumbrances Outstanding at Fiscal Year End (Budget Basis)	12,197	0	12,197

NOTE 20 - JOINTLY GOVERNED ORGANIZATIONS

A. Northwest Ohio Computer Association

The School District is a participant in the Northwest Ohio Computer Association (NWOCA), which is a computer consortium. NWOCA is an association of educational entities within the boundaries of Defiance, Fulton, Henry, Lucas, Williams, and Wood 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 educational entities.

The NWOCA Assembly consists of a superintendent from each participating educational entity and a representative from the fiscal agent. The Assembly elects the governing council of two representatives from each of the six counties in which member educational entities are located and the representative from the member educational entity serving as fiscal agent for NWOCA. The degree of control exercised by any participating educational entity is limited to its representation on the Council. Financial information can be obtained from Cindy Siler, who serves as Treasurer, 22-900 State Route 34, Archbold, Ohio 43502.

B. Northern Buckeye Education Council

The Northern Buckeye Education Council (NBEC) was established in 1979 to foster cooperation among educational entities located in Defiance, Fulton, Henry, Lucas, Williams, and Wood Counties. NBEC is organized under Ohio laws as a regional council of governments pursuant to a written agreement entered into by its member educational entities and bylaws adopted by the representatives of the member educational entities. NBEC is governed by an elected board consisting of two representatives from each of the six counties in which the member educational entities are located. The Board is elected from an assembly consisting of a representative from each participating educational entity. Financial information can be obtained from the Northern Buckeye Education Council, Cindy Siler, who serves as Treasurer, 22-900 State Route 34, Archbold, Ohio 43502.

C. Four County Career Center

The Four County Career Center (Career Center) is a distinct political subdivision of the State of Ohio which provides vocational education to students. The Career Center is operated under the direction of a board consisting of five representatives from the Northwest Ohio Educational Service Center and one representative from the participating school districts elected boards. The degree of control exercised by the School District is limited to its representation on the Board. The Career Center possesses its own budgeting and taxing authority. Financial information can be obtained from the Four County Career Center, Michele Zeedyk, who serves as Treasurer, Route 1, Box 245A, Archbold, Ohio 43502.

NOTE 20 - JOINTLY GOVERNED ORGANIZATIONS (continued)

D. Northwestern Ohio Educational Research Council, Inc.

The Northwestern Ohio Educational Research Council, Inc. (NOERC) is a jointly governed organization formed to bring educational entities into a better understanding of their common educational problems, facilitate and conduct practical educational research, coordinate educational research among members, provide a means for evaluating and disseminating the results of research, serve as a repository for research and legislative materials, and provide opportunities for training. The NOERC serves a twenty-five county area in Northwest Ohio. The Board of Directors consists of superintendents from two educational service centers, two exempted village school districts, five local school districts, and five city school districts, as well as representatives from two private or parochial schools and three institutions of higher education. Each active member is entitled to one vote on all issues addressed by the Board of Directors. Financial information can be obtained from the Northwestern Ohio Educational Research Council, Inc., Box 456, Ashland, Ohio 44805.

NOTE 21 - INSURANCE POOLS

A. Northern Buckeye Education Council Employee Insurance Benefits Program

The Northern Buckeye Education Council Employee Insurance Benefits Program (the Program) is a public entity shared risk pool consisting of educational entities within Defiance, Fulton, Henry, Lucas, Williams, and Wood Counties. The Program is governed by the Northern Buckeye Education Council (NBEC) and its participating members.

B. Northern Buckeye Education Council Workers' Compensation Group Rating Plan

The School District participates in a group rating plan for workers' compensation as established under Section 4123.29 of the Ohio Revised Code. The Northern Buckeye Education Council Workers' Compensation Group Rating Plan (the Plan) was established through the Northern Buckeye Education Council (NBEC) as an insurance purchasing pool. The Plan is governed by the Northern Buckeye Education Council and the participants of the Plan. The Executive Director of the NBEC coordinates the management and administration of the Plan. Each year, the participants pay an enrollment fee to the Plan to cover the costs of administering the program.

NOTE 22 - RELATED ORGANIZATION

Delta Public Library - The Delta Public Library is a distinct political subdivision of the State of Ohio created under Chapter 3375 of the Ohio Revised Code. The Library is governed by a Board of Trustees appointed by the Pike-Delta-York Board of Education. The Board of Trustees possesses its own budgeting and contracting authority, hires and fires personnel, and does not depend on the School District for operational subsidies. Although the School District serves as the taxing authority, its role is limited to a ministerial function. The determination to request approval of a tax, the rate, and the purpose are discretionary decisions made solely by the Board of Trustees. Financial information can be obtained from the Delta Public Library, Sandra McCullough, Clerk/Treasurer, 402 Main Street, Delta, Ohio 43515.

NOTE 23 - 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, 2001.

B. Litigation

There are currently no matters in litigation with the School District as defendant.

NOTE 24 - STATE SCHOOL FUNDING DECISION

On September 6, 2001, the Ohio Supreme Court issued its latest opinion regarding the State's school funding plan. The decision identified aspects of the current plan that require modification if the plan is to be considered constitutional, including:

- ▶ A change in the school districts that are used as the basis for determining the base cost support amount. Any change in the amount of funds distributed to school districts as a result of this change must be retroactive to July 1, 2001, although a time line for distribution was not specified.
- ▶ Fully funding parity aid no later than the beginning of fiscal year 2004 rather than fiscal year 2006.

The Supreme Court relinquished jurisdiction over the case based on anticipated compliance with its order.

In general, it is expected that the decision will result in an increase in State funding for most Ohio school districts. However, as of December 13, 2001, the Ohio General Assembly is still analyzing the impact this Supreme Court decision will have on funding for individual school districts. Further, the State of Ohio, in a motion filed September 17, 2001, asked the Court to reconsider and clarify the parts of the decision changing the school districts that are used as the basis for determining the base cost support amount and the requirement that changes be made retroactive to July 1, 2001.

On November 2, 2001, the Supreme Court granted this motion for reconsideration. The Court may re-examine and redetermine any issue upon such reconsideration.

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

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**FINANCIAL STATEMENTS AND SCHEDULES
OF INDIVIDUAL
FUNDS AND ACCOUNT GROUP**

GENERAL FUND

To account for all financial resources, except those required to be accounted for in another fund.

Pike-Delta-York Local School District
General Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Property Taxes	\$3,311,591	\$3,254,025	(\$57,566)
Payment in Lieu of Taxes	1,250,142	1,270,811	20,669
Intergovernmental	5,720,921	5,474,957	(245,964)
Interest	200,000	387,676	187,676
Tuition and Fees	86,000	139,508	53,508
Rent	3,500	7,810	4,310
Gifts and Donations	15,000	28,550	13,550
Miscellaneous	46,000	52,063	6,063
Total Revenues	<u>10,633,154</u>	<u>10,615,400</u>	<u>(17,754)</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular			
Salaries	3,439,395	3,399,910	39,485
Fringe Benefits	1,004,821	1,007,708	(2,887)
Purchased Services	152,936	100,530	52,406
Materials and Supplies	250,601	244,245	6,356
Capital Outlay - New	105,688	103,880	1,808
Capital Outlay - Replacement	3,200	885	2,315
Total Regular	<u>4,956,641</u>	<u>4,857,158</u>	<u>99,483</u>
Special			
Salaries	237,017	240,700	(3,683)
Fringe Benefits	82,476	89,014	(6,538)
Purchased Services	619,290	604,452	14,838
Materials and Supplies	1,510	2,234	(724)
Capital Outlay - New	1,350	87	1,263
Total Special	<u>941,643</u>	<u>936,487</u>	<u>5,156</u>
Vocational			
Salaries	156,409	128,798	27,611
Fringe Benefits	33,448	34,468	(1,020)
Purchased Services	400	2,994	(2,594)
Materials and Supplies	5,250	7,484	(2,234)
Capital Outlay - New	0	1,912	(1,912)
Total Vocational	<u>195,507</u>	<u>175,656</u>	<u>19,851</u>

(continued)

Pike-Delta-York Local School District
General Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001
(continued)

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Other			
Salaries	\$45,993	\$0	\$45,993
Purchased Services	9,850	8,253	1,597
Total Other	<u>55,843</u>	<u>8,253</u>	<u>47,590</u>
Total Instruction	<u>6,149,634</u>	<u>5,977,554</u>	<u>172,080</u>
Support Services:			
Pupils			
Salaries	294,147	293,369	778
Fringe Benefits	83,080	84,916	(1,836)
Purchased Services	154,069	120,627	33,442
Materials and Supplies	22,825	20,837	1,988
Capital Outlay - New	600	399	201
Total Pupils	<u>554,721</u>	<u>520,148</u>	<u>34,573</u>
Instructional Staff			
Salaries	180,738	191,023	(10,285)
Fringe Benefits	75,642	73,529	2,113
Purchased Services	117,542	77,436	40,106
Materials and Supplies	34,170	33,009	1,161
Capital Outlay - New	4,700	4,600	100
Total Instructional Staff	<u>412,792</u>	<u>379,597</u>	<u>33,195</u>
Board of Education			
Salaries	2,600	1,200	1,400
Fringe Benefits	577	202	375
Purchased Services	4,000	1,085	2,915
Materials and Supplies	5,050	5,474	(424)
Other	2,200	1,934	266
Total Board of Education	<u>14,427</u>	<u>9,895</u>	<u>4,532</u>
Administration			
Salaries	516,825	520,158	(3,333)
Fringe Benefits	177,474	169,230	8,244
Purchased Services	29,304	37,289	(7,985)
Materials and Supplies	22,669	19,782	2,887
Capital Outlay - New	30,200	19,903	10,297
Total Administration	<u>776,472</u>	<u>766,362</u>	<u>10,110</u>

(continued)

Pike-Delta-York Local School District
General Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001
(continued)

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Fiscal			
Salaries	\$112,894	\$101,358	\$11,536
Fringe Benefits	35,212	31,807	3,405
Purchased Services	7,068	5,489	1,579
Materials and Supplies	6,285	5,652	633
Capital Outlay - New	2,000	1,958	42
Other	111,702	99,105	12,597
Total Fiscal	<u>275,161</u>	<u>245,369</u>	<u>29,792</u>
Business			
Purchased Services	<u>14,269</u>	<u>14,592</u>	<u>(323)</u>
Operation and Maintenance of Plant			
Salaries	367,451	404,336	(36,885)
Fringe Benefits	100,185	103,378	(3,193)
Purchased Services	565,414	678,284	(112,870)
Materials and Supplies	377,289	387,108	(9,819)
Capital Outlay - New	163,000	177,934	(14,934)
Other	1,325	1,291	34
Total Operation and Maintenance of Plant	<u>1,574,664</u>	<u>1,752,331</u>	<u>(177,667)</u>
Pupil Transportation			
Salaries	333,017	361,885	(28,868)
Fringe Benefits	125,819	118,653	7,166
Purchased Services	20,099	20,202	(103)
Materials and Supplies	126,843	126,666	177
Capital Outlay - New	13,100	8,831	4,269
Capital Outlay - Replacement	348,419	350,357	(1,938)
Total Pupil Transportation	<u>967,297</u>	<u>986,594</u>	<u>(19,297)</u>
Central			
Purchased Services	20,000	31,869	(11,869)
Other	11,500	11,005	495
Total Central	<u>31,500</u>	<u>42,874</u>	<u>(11,374)</u>
Total Support Services	<u>4,621,303</u>	<u>4,717,762</u>	<u>(96,459)</u>

(continued)

Pike-Delta-York Local School District
General Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Extracurricular Activities			
Academic and Subject Oriented Activities			
Salaries	\$18,245	\$24,897	(\$6,652)
Fringe Benefits	2,827	3,748	(921)
Capital Outlay - New	171	171	0
Total Academic and Subject Oriented Activities	<u>21,243</u>	<u>28,816</u>	<u>(7,573)</u>
Occupational Oriented Activities			
Salaries	3,732	4,161	(429)
Fringe Benefits	533	586	(53)
Total Occupational Oriented Activities	<u>4,265</u>	<u>4,747</u>	<u>(482)</u>
Sports Oriented Activities			
Salaries	112,919	146,608	(33,689)
Fringe Benefits	17,416	21,821	(4,405)
Capital Outlay - New	15,000	15,849	(849)
Total Sports Oriented Activities	<u>145,335</u>	<u>184,278</u>	<u>(38,943)</u>
School and Public Service Co-Curricular Activities			
Salaries	14,355	17,200	(2,845)
Fringe Benefits	2,087	2,517	(430)
Total School and Public Service Co-Curricular Activities	<u>16,442</u>	<u>19,717</u>	<u>(3,275)</u>
Total Extracurricular Activities	<u>187,285</u>	<u>237,558</u>	<u>(50,273)</u>
Capital Outlay			
Building Acquisition and Construction Services			
Capital Outlay - New	<u>42,636</u>	<u>42,636</u>	<u>0</u>
Debt Service:			
Interest and Fiscal Charges	<u>13,295</u>	<u>0</u>	<u>13,295</u>
Total Expenditures	<u>11,014,153</u>	<u>10,975,510</u>	<u>38,643</u>

(continued)

Pike-Delta-York Local School District
General Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001
(continued)

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Excess of Revenues Under Expenditures	(\$380,999)	(\$360,110)	\$20,889
<u>Other Financing Sources (Uses):</u>			
Refund of Prior Year Expenditures	5,000	5,214	214
Other Financing Sources	1,000	537	(463)
Sale of Fixed Assets	50,090	45,454	(4,636)
Operating Transfers Out	(1,313,725)	(1,317,696)	(3,971)
Advances Out	0	(9,324)	(9,324)
Total Other Financing Sources (Uses)	(1,257,635)	(1,275,815)	(18,180)
Excess of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses	(1,638,634)	(1,635,925)	2,709
Fund Balance at Beginning of Year	2,290,652	2,290,652	0
Prior Year Encumbrances Appropriated	532,233	532,233	0
Fund Balance at End of Year	<u>\$1,184,251</u>	<u>\$1,186,960</u>	<u>\$2,709</u>

SPECIAL REVENUE FUNDS

To account for the proceeds of specific revenue sources (other than major capital projects or expendable trusts) that are legally restricted to expenditure for specified purposes.

Public School Support

To account for the proceeds of book sales or other revenue sources. Expenditures are restricted to the individual school which raised the money.

Underground Storage Tank

To account for underground storage tank expenditures.

Athletic

To account for gate receipts and other revenues from athletic events and all costs (except supplemental coaching contracts, bus drivers, and travel costs) of the School District's athletic program.

Professional Development

To account for State resources which provide for professional development and training of local teachers.

Management Information System

To account for State resources used for hardware and software development, or other costs associated with the requirements of the management information system.

ONEnet Network Connectivity

To account for state resources to be used for the Ohio Educational Computer Network.

SchoolNet District Professional Development

To account for State resources which provide for hardware, software, telecommunications services, and staff development to support educational uses of technology in the classroom.

Summer Intervention

To account for State resources provided for summer intervention services provided to third through sixth graders.

Extended Learning Opportunity

To account for state resources used for extended learning opportunities for reading or for professional development opportunities for teachers to expand their knowledge of effective reading intervention strategies.

Miscellaneous State Grants

Safe Schools - To account for State resources which provide a safe-school help line program for students, parents, and the community to report threats to the safety of students or school personnel.

Eisenhower

To account for State resources which provide for the improvement of the educational and cultural status of disadvantaged pupils and for reading recovery of first grade children. A portion of the revenues of this fund are from a flow through grant in which the Northwest Ohio Educational Service Center is the primary recipient. The flow through portion of this fund is not budgeted by the School District.

(continued)

SPECIAL REVENUE FUNDS
(continued)

Title VI-B

To account for Federal resources used to assist schools in the identification of handicapped children, development of procedural safeguards, implementation of least restrictive alternative service patterns, and provision of full educational opportunities to handicapped children at the preschool, elementary, and secondary levels.

Title I

To account for Federal resources used to assist the School District in meeting the special needs of educationally deprived children.

Title VI

To account for Federal resources which support the implementation of a variety of programs including computer education, gifted and talented programs, inservice training, and staff development.

Drug Free

To account for resources used to establish, operate, and improve local programs for drug abuse prevention, early intervention, rehabilitation referral, and education at the elementary and secondary levels.

Preschool Handicap

To account for resources for the improvement and expansion of services for handicapped children ages three to five. A portion of the revenues of this fund are from a flow through grant in which the Northwest Ohio Educational Service Center is the primary recipient. The flow through portion of this fund is not budgeted by the School District.

E-Rate

To account for Federal resources used to pay the costs for communication lines connecting the School District's buildings as well as connection to NOACSC.

Title VI-R

To account for State resources used to hire additional classroom teachers, with the objective of reducing the number of students per teacher.

Continuous Improvement Development

To account for resources used to develop a comprehensive plan that provides the vision and framework for implementation of student performance standards and assessments, and for improved teacher training.

Pike-Delta-York Local School District
Special Revenue Funds

Combining Balance Sheet
June 30, 2001

	<u>Public School Support</u>	<u>Underground Storage Tank</u>	<u>Athletic</u>
<u>Assets:</u>			
Equity in Pooled Cash and Cash Equivalents	\$20,998	\$11,000	\$12,384
Cash and Cash Equivalents with Fiscal Agent	0	0	0
<u>Receivables:</u>			
Accounts	0	0	1,092
Intergovernmental	0	0	514
Total Assets	\$20,998	\$11,000	\$13,990
<u>Liabilities and Fund Equity:</u>			
<u>Liabilities:</u>			
Accounts Payable	\$64	\$0	\$324
Accrued Wages and Benefits Payable	0	0	0
Intergovernmental Payable	0	0	0
Total Liabilities	64	0	324
<u>Fund Equity:</u>			
<u>Fund Balance:</u>			
Reserved for Encumbrances	1,234	0	18,199
Unreserved (Deficit)	19,700	11,000	(4,533)
Total Fund Equity (Deficit)	20,934	11,000	13,666
Total Liabilities and Fund Equity	\$20,998	\$11,000	\$13,990

<u>Professional Development</u>	<u>Management Information System</u>	<u>SchoolNet District Professional Development</u>	<u>Summer Intervention</u>	<u>Extended Learning Opportunity</u>
\$8,616	\$2,159	\$4,750	\$24,155	\$1,311
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
<u>\$8,616</u>	<u>\$2,159</u>	<u>\$4,750</u>	<u>\$24,155</u>	<u>\$1,311</u>
\$0	\$0	\$0	\$0	\$0
96	0	0	0	0
49	0	91	0	0
<u>145</u>	<u>0</u>	<u>91</u>	<u>0</u>	<u>0</u>
0	0	0	0	0
<u>8,471</u>	<u>2,159</u>	<u>4,659</u>	<u>24,155</u>	<u>1,311</u>
<u>8,471</u>	<u>2,159</u>	<u>4,659</u>	<u>24,155</u>	<u>1,311</u>
<u>\$8,616</u>	<u>\$2,159</u>	<u>\$4,750</u>	<u>\$24,155</u>	<u>\$1,311</u>

(continued)

Pike-Delta-York Local School District
Special Revenue Funds

Combining Balance Sheet
June 30, 2001
(continued)

	Eisenhower	Title I	Title VI
<u>Assets:</u>			
Equity in Pooled Cash and Cash Equivalents	\$1,181	\$1,211	\$0
Cash and Cash Equivalents with Fiscal Agent	5,307	0	0
<u>Receivables:</u>			
Accounts	0	0	0
Intergovernmental	0	5,883	4,171
Total Assets	\$6,488	\$7,094	\$4,171
 <u>Liabilities and Fund Equity:</u>			
<u>Liabilities:</u>			
Accounts Payable	\$0	\$0	\$209
Accrued Wages and Benefits Payable	0	7,136	0
Intergovernmental Payable	239	0	0
Total Liabilities	239	7,136	209
 <u>Fund Equity:</u>			
<u>Fund Balance:</u>			
Reserved for Encumbrances	110	0	3,768
Unreserved (Deficit)	6,139	(42)	194
Total Fund Equity (Deficit)	6,249	(42)	3,962
Total Liabilities and Fund Equity	\$6,488	\$7,094	\$4,171

<u>Preschool Handicap</u>	<u>Title VI-R</u>	<u>Totals</u>
\$0	\$1,842	\$89,607
544	0	5,851
0	0	1,092
0	0	10,568
<u>\$544</u>	<u>\$1,842</u>	<u>\$107,118</u>

\$0	\$0	\$597
0	1,842	9,074
0	0	379
<u>0</u>	<u>1,842</u>	<u>10,050</u>

0	0	23,311
<u>544</u>	<u>0</u>	<u>73,757</u>
544	0	97,068
<u>\$544</u>	<u>\$1,842</u>	<u>\$107,118</u>

Pike-Delta-York Local School District
Special Revenue Funds

Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2001

	<u>Public School Support</u>	<u>Underground Storage Tank</u>	<u>Athletic</u>
<u>Revenues:</u>			
Intergovernmental	\$0	\$0	\$0
Extracurricular Activities	0	0	140,251
Miscellaneous	27,203	0	0
Total Revenues	<u>27,203</u>	<u>0</u>	<u>140,251</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular	0	0	0
Special	0	0	0
Support Services:			
Pupils	0	0	0
Instructional Staff	0	0	0
Administration	29,696	0	0
Central	0	0	0
Extracurricular Activities	960	0	149,568
Non-Instructional Services	0	0	0
Total Expenditures	<u>30,656</u>	<u>0</u>	<u>149,568</u>
Excess of Revenues Over (Under) Expenditures	(3,453)	0	(9,317)
<u>Other Financing Sources:</u>			
Operating Transfers In	<u>0</u>	<u>0</u>	<u>9,647</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures	(3,453)	0	330
Fund Balances (Deficit) at Beginning of Year	24,387	11,000	13,336
Fund Balances (Deficit) at End of Year	<u><u>\$20,934</u></u>	<u><u>\$11,000</u></u>	<u><u>\$13,666</u></u>

<u>Professional Development</u>	<u>Management Information System</u>	<u>ONenet Network Connectivity</u>	<u>SchoolNet District Professional Development</u>	<u>Summer Intervention</u>	<u>Extended Learning Opportunity</u>
\$3,027	\$6,477	\$12,000	\$4,750	\$15,180	\$13,600
0	0	0	0	0	0
0	0	0	0	0	0
<u>3,027</u>	<u>6,477</u>	<u>12,000</u>	<u>4,750</u>	<u>15,180</u>	<u>13,600</u>
3,879	0	12,000	3,091	2,694	12,289
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	4,318	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>3,879</u>	<u>4,318</u>	<u>12,000</u>	<u>3,091</u>	<u>2,694</u>	<u>12,289</u>
(852)	2,159	0	1,659	12,486	1,311
0	0	0	0	0	0
(852)	2,159	0	1,659	12,486	1,311
9,323	0	0	3,000	11,669	0
<u>\$8,471</u>	<u>\$2,159</u>	<u>\$0</u>	<u>\$4,659</u>	<u>\$24,155</u>	<u>\$1,311</u>

(continued)

Pike-Delta-York Local School District
Special Revenue Funds

Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2001
(continued)

	Miscellaneous State Grants	Eisenhower	Title VI-B
<u>Revenues:</u>			
Intergovernmental	\$1,793	\$12,973	\$116,831
Extracurricular Activities	0	0	0
Miscellaneous	0	0	0
Total Revenues	1,793	12,973	116,831
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular	0	0	0
Special	0	0	0
Support Services:			
Pupils	0	0	116,831
Instructional Staff	0	9,958	0
Administration	0	0	0
Central	0	0	0
Extracurricular Activities	0	0	0
Non-Instructional Services	1,793	0	0
Total Expenditures	1,793	9,958	116,831
Excess of Revenues Over (Under) Expenditures	0	3,015	0
<u>Other Financing Sources:</u>			
Operating Transfers In	0	0	0
Excess of Revenues and Other Financing Sources Over (Under) Expenditures	0	3,015	0
Fund Balances (Deficit) at Beginning of Year	0	3,234	0
Fund Balances (Deficit) at End of Year	\$0	\$6,249	\$0

<u>Title I</u>	<u>Title VI</u>	<u>Drug Free</u>	<u>Preschool Handicap</u>	<u>E-Rate</u>
\$111,746	\$8,021	\$6,784	\$14,260	\$3,872
0	0	0	0	0
0	0	0	0	0
<u>111,746</u>	<u>8,021</u>	<u>6,784</u>	<u>14,260</u>	<u>3,872</u>
0	4,059	0	0	3,872
115,465	0	0	0	0
0	0	6,724	0	0
0	0	0	14,822	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
<u>115,465</u>	<u>4,059</u>	<u>6,724</u>	<u>14,822</u>	<u>3,872</u>
(3,719)	3,962	60	(562)	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
(3,719)	3,962	60	(562)	0
3,677	0	(60)	1,106	0
<u>(\$42)</u>	<u>\$3,962</u>	<u>\$0</u>	<u>\$544</u>	<u>\$0</u>

(continued)

Pike-Delta-York Local School District
Special Revenue Funds

Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2001
(continued)

	Title VI-R	Continuous Improvement Development	Totals
<u>Revenues:</u>			
Intergovernmental	\$31,811	\$0	\$363,125
Extracurricular Activities	0	0	140,251
Miscellaneous	0	0	27,203
Total Revenues	<u>31,811</u>	<u>0</u>	<u>530,579</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular	31,512	0	73,396
Special	0	0	115,465
Support Services:			
Pupils	0	0	123,555
Instructional Staff	0	0	24,780
Administration	0	0	29,696
Central	0	3,744	8,062
Extracurricular Activities	0	0	150,528
Non-Instructional Services	0	0	1,793
Total Expenditures	<u>31,512</u>	<u>3,744</u>	<u>527,275</u>
Excess of Revenues Over (Under) Expenditures	299	(3,744)	3,304
<u>Other Financing Sources:</u>			
Operating Transfers In	<u>0</u>	<u>0</u>	<u>9,647</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures	299	(3,744)	12,951
Fund Balances (Deficit) at Beginning of Year	(299)	3,744	84,117
Fund Balances (Deficit) at End of Year	<u>\$0</u>	<u>\$0</u>	<u>\$97,068</u>

Pike-Delta-York Local School District
Public School Support Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Miscellaneous	\$42,150	\$27,303	(\$14,847)
<u>Expenditures:</u>			
Current:			
Support Services:			
Administration			
Materials and Supplies	35,145	30,929	4,216
Extracurricular Activities			
Academic and Subject Oriented Activities			
Purchased Services	535	960	(425)
Total Expenditures	35,680	31,889	3,791
Excess of Revenues Over (Under) Expenditures	6,470	(4,586)	(11,056)
Fund Balance at Beginning of Year	22,592	22,592	0
Prior Year Encumbrances Appropriated	1,694	1,694	0
Fund Balance at End of Year	\$30,756	\$19,700	(\$11,056)

Pike-Delta-York Local School District
Underground Storage Tank Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>	\$0	\$0	\$0
<u>Expenditures:</u>	0	0	0
Excess of Revenues Over Expenditures	0	0	0
Fund Balance at Beginning of Year	11,000	11,000	0
Fund Balance at End of Year	\$11,000	\$11,000	\$0

Pike-Delta-York Local School District
Athletic Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Extracurricular Activities	\$164,000	\$138,777	(\$25,223)
<u>Expenditures:</u>			
Current:			
Extracurricular Activities			
Academic and Subject Oriented Activities			
Materials and Supplies	67,650	51,565	16,085
Occupational Oriented Activities			
Materials and Supplies	1,216	917	299
Sports Oriented Activities			
Salaries	4,750	4,899	(149)
Fringe Benefits	1,175	389	786
Purchased Services	13,900	15,007	(1,107)
Materials and Supplies	75,921	77,111	(1,190)
Capital Outlay - New	11,500	18,034	(6,534)
Total Sports Oriented Activities	107,246	115,440	(8,194)
Total Expenditures	176,112	167,922	8,190
Excess of Revenues			
Under Expenditures	(12,112)	(29,145)	(17,033)
<u>Other Financing Sources:</u>			
Refund of Prior Year Expenditures	0	33	33
Operating Transfers In	0	9,647	9,647
Total Other Financing Sources	0	9,680	9,680
Excess of Revenues and Other Financing Sources Under			
Expenditures	(12,112)	(19,465)	(7,353)
Fund Balance at Beginning of Year	11,364	11,364	0
Prior Year Encumbrances Appropriated	1,963	1,963	0
Fund Balance (Deficit) at End of Year	\$1,215	(\$6,138)	(\$7,353)

Pike-Delta-York Local School District
Professional Development Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$7,700	\$3,027	(\$4,673)
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular			
Salaries	6,556	2,040	4,516
Fringe Benefits	1,279	442	837
Materials and Supplies	1,721	1,485	236
Total Expenditures	9,556	3,967	5,589
Excess of Revenues			
Under Expenditures	(1,856)	(940)	916
Fund Balance at Beginning of Year	9,556	9,556	0
Fund Balance at End of Year	\$7,700	\$8,616	\$916

Pike-Delta-York Local School District
Management Information System Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$5,000	\$6,477	\$1,477
<u>Expenditures:</u>			
Current:			
Support Services:			
Central			
Purchased Services	947	0	947
Capital Outlay - New	4,053	4,318	(265)
Total Expenditures	5,000	4,318	682
Excess of Revenues Over Expenditures	0	2,159	2,159
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	\$0	\$2,159	\$2,159

Pike-Delta-York Local School District
 ONenet Network Connectivity Special Revenue Fund

Schedule of Revenues, Expenditures,
 and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
 For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$12,000	\$12,000	\$0
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular			
Capital Outlay - New	12,000	12,000	0
Excess of Revenues Over Expenditures	0	0	0
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	\$0	\$0	\$0

Pike-Delta-York Local School District
SchoolNet District Professional Development Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$3,000	\$4,750	\$1,750
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular			
Purchased Services	3,000	3,000	0
Excess of Revenues Over Expenditures	0	1,750	1,750
Fund Balance at Beginning of Year	3,000	3,000	0
Fund Balance at End of Year	\$3,000	\$4,750	\$1,750

Pike-Delta-York Local School District
 Summer Intervention Special Revenue Fund

Schedule of Revenues, Expenditures,
 and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
 For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$0	\$15,180	\$15,180
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular			
Salaries	8,888	2,859	6,029
Fringe Benefits	1,400	454	946
Materials and Supplies	2,000	0	2,000
Total Expenditures	12,288	3,313	8,975
Excess of Revenues Over (Under) Expenditures	(12,288)	11,867	24,155
Fund Balance at Beginning of Year	12,288	12,288	0
Fund Balance at End of Year	\$0	\$24,155	\$24,155

Pike-Delta-York Local School District
 Extended Learning Opportunity Special Revenue Fund

Schedule of Revenues, Expenditures,
 and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
 For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$13,600	\$13,600	\$0
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular			
Salaries	5,000	0	5,000
Fringe Benefits	775	0	775
Purchased Services	5,000	0	5,000
Materials and Supplies	2,825	12,289	(9,464)
Total Expenditures	13,600	12,289	1,311
Excess of Revenues Over Expenditures	0	1,311	1,311
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	\$0	\$1,311	\$1,311

Pike-Delta-York Local School District
Miscellaneous State Grants Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$1,793	\$1,793	\$0
<u>Expenditures:</u>			
Current:			
Non-Instructional Services			
Community Services			
Purchased Services	1,793	1,793	0
Excess of Revenues Over Expenditures	0	0	0
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	\$0	\$0	\$0

Pike-Delta-York Local School District
Eisenhower Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$10,900	\$10,900	\$0
<u>Expenditures:</u>			
Current:			
Support Services:			
Instructional Staff			
Salaries	3,908	1,705	2,203
Fringe Benefits	604	255	349
Purchased Services	6,388	7,611	(1,223)
Materials and Supplies	0	258	(258)
Total Expenditures	10,900	9,829	1,071
Excess of Revenues Over Expenditures	0	1,071	1,071
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	\$0	\$1,071	\$1,071

Pike-Delta-York Local School District
Title VI-B Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$116,831	\$116,831	\$0
<u>Expenditures:</u>			
Current:			
Support Services:			
Pupils			
Purchased Services	116,831	116,831	0
Excess of Revenues Over Expenditures	0	0	0
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	\$0	\$0	\$0

Pike-Delta-York Local School District
Title I Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<u>Revenues:</u>			
Intergovernmental	<u>\$111,745</u>	<u>\$105,862</u>	<u>(\$5,883)</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Special			
Salaries	120,643	113,425	7,218
Fringe Benefits	<u>16,402</u>	<u>16,526</u>	<u>(124)</u>
Total Expenditures	<u>137,045</u>	<u>129,951</u>	<u>7,094</u>
Excess of Revenues			
Under Expenditures	(25,300)	(24,089)	1,211
Fund Balance at Beginning of Year	<u>25,300</u>	<u>25,300</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$0</u></u>	<u><u>\$1,211</u></u>	<u><u>\$1,211</u></u>

Pike-Delta-York Local School District
Title VI Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$8,021	\$3,850	(\$4,171)
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular			
Materials and Supplies	8,021	7,827	194
Excess of Revenues			
Under Expenditures	0	(3,977)	(3,977)
Fund Balance at Beginning of Year			
	0	0	0
Fund Balance (Deficit) at End of Year	\$0	(\$3,977)	(\$3,977)

Pike-Delta-York Local School District
Drug Free Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$6,784	\$6,784	\$0
<u>Expenditures:</u>			
Current:			
Support Services:			
Pupils			
Salaries	7,035	7,023	12
Fringe Benefits	1,085	1,097	(12)
Total Expenditures	8,120	8,120	0
Excess of Revenues			
Under Expenditures	(1,336)	(1,336)	0
Fund Balance at Beginning of Year	1,336	1,336	0
Fund Balance at End of Year	\$0	\$0	\$0

Pike-Delta-York Local School District
 Preschool Handicap Special Revenue Fund

Schedule of Revenues, Expenditures,
 and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
 For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$15,367	\$14,822	(\$545)
<u>Expenditures:</u>			
Current:			
Support Services:			
Instructional Staff			
Purchased Services	15,367	14,822	545
Excess of Revenues Over Expenditures	0	0	0
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	\$0	\$0	\$0

Pike-Delta-York Local School District
E-Rate Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$3,872	\$3,872	\$0
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular			
Purchased Services	3,872	3,872	0
Excess of Revenues Over			
Expenditures	0	0	0
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	\$0	\$0	\$0

Pike-Delta-York Local School District
Title VI-R Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$31,811	\$31,811	\$0
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular			
Salaries	28,825	28,825	0
Fringe Benefits	5,652	3,810	1,842
Total Expenditures	34,477	32,635	1,842
Excess of Revenues			
Under Expenditures	(2,666)	(824)	1,842
Fund Balance at Beginning of Year			
	2,666	2,666	0
Fund Balance at End of Year	\$0	\$1,842	\$1,842

Pike-Delta-York Local School District
 Continuous Improvement Development Special Revenue Fund

Schedule of Revenues, Expenditures,
 and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
 For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>	\$0	\$0	\$0
<u>Expenditures:</u>	0	0	0
Excess of Revenues Over Expenditures	0	0	0
<u>Other Financing Uses:</u>			
Refund of Prior Year Receipts	0	(3,744)	(3,744)
Excess of Revenues Under Expenditures and Other Financing Uses	0	(3,744)	(3,744)
Fund Balance at Beginning of Year	3,744	3,744	0
Fund Balance at End of Year	\$3,744	\$0	(\$3,744)

DEBT SERVICE FUND

To account for the accumulation of resources for, and the payment of, general long-term obligation principal, interest, and related costs.

Bond Retirement

To account for property taxes collected for the payment of general obligation debt.

The School District has one debt service fund and the level of budgetary control is the same as that presented in the general purpose financial statements.

CAPITAL PROJECTS FUNDS

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

Permanent Improvement

To account for the acquisition, construction, or improvement of capital facilities, other than those financed by proprietary funds or trust funds.

Building

To account for bond proceeds used for renovating the high school and building a new middle school.

Classroom Facilities

To account for monies received and expended in connection with contracts entered into by the School District and the Ohio Department of Education for the building and equipping of classroom facilities.

SchoolNet Plus

To account for grant resources which provide wiring to all classrooms that supports the transmission of voice, video, and data and provides a computer workstation and related technology to all classrooms.

Tech Equity

To account for grant resources which provide technology equity funding to low-wealth school districts.

Pike-Delta-York Local School District
Capital Projects Funds

Combining Balance Sheet
June 30, 2001

	Permanent Improvement	Building	Classroom Facilities
<u>Assets:</u>			
Equity in Pooled Cash and Cash Equivalents	\$2,691,695	\$162,553	\$0
Receivables:			
Intergovernmental	0	0	9,324
Restricted Assets:			
Cash and Cash Equivalents with Escrow Agent	0	129,413	6,384
Total Assets	\$2,691,695	\$291,966	\$15,708
<u>Liabilities and Fund Equity:</u>			
<u>Liabilities:</u>			
Contracts Payable	\$0	\$15,750	\$0
Retainage Payable	0	129,413	6,384
Interfund Payable	0	0	9,324
Total Liabilities	0	145,163	15,708
<u>Fund Equity:</u>			
Fund Balance:			
Reserved for Encumbrances	350,901	157,800	0
Unreserved (Deficit)	2,340,794	(10,997)	0
Total Fund Equity	2,691,695	146,803	0
Total Liabilities and Fund Equity	\$2,691,695	\$291,966	\$15,708

<u>SchoolNet Plus</u>	<u>Totals</u>
\$11,282	\$2,865,530
0	9,324
<u>0</u>	<u>135,797</u>
<u>\$11,282</u>	<u>\$3,010,651</u>

\$0	\$15,750
0	135,797
<u>0</u>	<u>9,324</u>
<u>0</u>	<u>160,871</u>

360	509,061
<u>10,922</u>	<u>2,340,719</u>
<u>11,282</u>	<u>2,849,780</u>
<u>\$11,282</u>	<u>\$3,010,651</u>

Pike-Delta-York Local School District
Capital Projects Funds

Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2001

	<u>Permanent Improvement</u>	<u>Building</u>	<u>Classroom Facilities</u>
<u>Revenues:</u>			
Intergovernmental	\$0	\$0	\$93,240
Interest	0	28,386	0
Miscellaneous	0	12,021	0
Total Revenues	<u>0</u>	<u>40,407</u>	<u>93,240</u>
<u>Expenditures:</u>			
Current:			
Support Services:			
Administration	0	0	0
Capital Outlay	89,302	570,430	126,946
Total Expenditures	<u>89,302</u>	<u>570,430</u>	<u>126,946</u>
Excess of Revenues Under Expenditures	(89,302)	(530,023)	(33,706)
<u>Other Financing Sources:</u>			
Operating Transfers In	<u>1,250,142</u>	<u>0</u>	<u>33,706</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures	1,160,840	(530,023)	0
Fund Balances at Beginning of Year	<u>1,530,855</u>	<u>676,826</u>	<u>0</u>
Fund Balances at End of Year	<u><u>\$2,691,695</u></u>	<u><u>\$146,803</u></u>	<u><u>\$0</u></u>

SchoolNet Plus	Tech Equity	Totals
\$102,000	\$0	\$195,240
0	0	28,386
0	0	12,021
<u>102,000</u>	<u>0</u>	<u>235,647</u>
1,000	0	1,000
<u>126,473</u>	<u>688</u>	<u>913,839</u>
<u>127,473</u>	<u>688</u>	<u>914,839</u>
(25,473)	(688)	(679,192)
<u>0</u>	<u>0</u>	<u>1,283,848</u>
(25,473)	(688)	604,656
<u>36,755</u>	<u>688</u>	<u>2,245,124</u>
<u>\$11,282</u>	<u>\$0</u>	<u>\$2,849,780</u>

Pike-Delta-York Local School District
 Permanent Improvement Capital Projects Fund

Schedule of Revenues, Expenditures,
 and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
 For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>Expenditures:</u>			
Capital Outlay			
Architecture and Engineering Services			
Purchased Services	0	34,243	(34,243)
Other Facilities Acquisition and Construction			
Capital Outlay - New	204,433	102,917	101,516
Capital Outlay - Replacement	<u>235,775</u>	<u>303,043</u>	<u>(67,268)</u>
Total Expenditures	<u>440,208</u>	<u>440,203</u>	<u>5</u>
Excess of Revenues Under Expenditures	(440,208)	(440,203)	5
<u>Other Financing Sources:</u>			
Operating Transfers In	<u>1,275,000</u>	<u>1,250,142</u>	<u>(24,858)</u>
Excess of Revenues and Other Financing Sources Over Expenditures	834,792	809,939	(24,853)
Fund Balance at Beginning of Year	1,478,639	1,478,639	0
Prior Year Encumbrances Appropriated	<u>52,216</u>	<u>52,216</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$2,365,647</u></u>	<u><u>\$2,340,794</u></u>	<u><u>(\$24,853)</u></u>

Pike-Delta-York Local School District
Building Capital Projects Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Interest	\$30,001	\$30,058	\$57
<u>Expenditures:</u>			
Current:			
Support Services:			
Operation and Maintenance of Plant			
Capital Outlay - New	9,800	0	9,800
Capital Outlay			
Site Improvement Services			
Capital Outlay - New	266,822	493,989	(227,167)
Building Acquisition and Construction			
Services			
Purchased Services	746,630	526,199	220,431
Building Improvement Services			
Purchased Services	1,299	650	649
Total Expenditures	1,024,551	1,020,838	3,713
Excess of Revenues			
Under Expenditures	(994,550)	(990,780)	3,770
<u>Other Financing Sources:</u>			
Refund of Prior Year Expenditures	12,021	12,021	0
Excess of Revenues and Other			
Financing Sources Under			
Expenditures	(982,529)	(978,759)	3,770
Fund Balance at Beginning of Year	347,473	347,473	0
Prior Year Encumbrances Appropriated	636,039	636,039	0
Fund Balance at End of Year	\$983	\$4,753	\$3,770

Pike-Delta-York Local School District
Classroom Facilities Capital Projects Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$100,000	\$83,916	(\$16,084)
<u>Expenditures:</u>			
Capital Outlay			
Building Improvement Services			
Purchased Services	126,946	126,946	0
Excess of Revenues Under Expenditures	(26,946)	(43,030)	(16,084)
<u>Other Financing Sources:</u>			
Operating Transfers In	26,946	33,706	6,760
Advances In	0	9,324	9,324
Total Other Financing Sources	26,946	43,030	16,084
Excess of Revenues and Other Financing Sources Over Expenditures	0	0	0
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	\$0	\$0	\$0

Pike-Delta-York Local School District
SchoolNet Plus Capital Projects Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$102,000	\$102,000	\$0
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular			
Capital Outlay - New	137,755	126,833	10,922
Support Services:			
Administration			
Purchased Services	1,000	1,000	0
Total Expenditures	<u>138,755</u>	<u>127,833</u>	<u>10,922</u>
Excess of Revenues			
Under Expenditures	(36,755)	(25,833)	10,922
Fund Balance at Beginning of Year	27,265	27,265	0
Prior Year Encumbrances Appropriated	<u>9,490</u>	<u>9,490</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$0</u></u>	<u><u>\$10,922</u></u>	<u><u>\$10,922</u></u>

Pike-Delta-York Local School District
Tech Equity Capital Projects Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>	\$0	\$0	\$0
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular			
Capital Outlay - New	688	688	0
Excess of Revenues			
Under Expenditures	(688)	(688)	0
Fund Balance at Beginning of Year	431	431	0
Prior Year Encumbrances Appropriated	257	257	0
Fund Balance at End of Year	\$0	\$0	\$0

ENTERPRISE FUNDS

To account for 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.

Food Service

To account for the food service operations of the School District.

Uniform School Supplies

To account for the purchase and sale of school supplies used in the School District.

Pike-Delta-York Local School District
Enterprise Funds

Combining Statement of Revenues, Expenses,
and Changes in Fund Equity
For the Fiscal Year Ended June 30, 2001

	<u>Food Service</u>	<u>Uniform School Supplies</u>	<u>Totals</u>
<u>Operating Revenues:</u>			
Sales	\$294,208	\$9,151	\$303,359
<u>Operating Expenses:</u>			
Salaries	180,040	0	180,040
Fringe Benefits	76,681	0	76,681
Purchased Services	13,056	0	13,056
Materials and Supplies	42,929	0	42,929
Cost of Sales	198,307	22,730	221,037
Depreciation	1,839	0	1,839
Total Operating Expenses	<u>512,852</u>	<u>22,730</u>	<u>535,582</u>
Operating Loss	<u>(218,644)</u>	<u>(13,579)</u>	<u>(232,223)</u>
<u>Non-Operating Revenues:</u>			
Federal Donated Commodities	36,464	0	36,464
Operating Grants	111,269	0	111,269
Interest	1,454	0	1,454
Total Non-Operating Revenues	<u>149,187</u>	<u>0</u>	<u>149,187</u>
Loss Before Operating Transfers	(69,457)	(13,579)	(83,036)
Operating Transfers In	<u>20,000</u>	<u>3,984</u>	<u>23,984</u>
Net Loss	(49,457)	(9,595)	(59,052)
Retained Earnings at Beginning of Year	<u>56,523</u>	<u>9,595</u>	<u>66,118</u>
Retained Earnings at End of Year	<u>7,066</u>	<u>0</u>	<u>7,066</u>
Contributed Capital at Beginning and End of Year	<u>2,731</u>	<u>0</u>	<u>2,731</u>
Total Fund Equity at End of Year	<u><u>\$9,797</u></u>	<u><u>\$0</u></u>	<u><u>\$9,797</u></u>

Pike-Delta-York Local School District
Food Service Enterprise Fund

Schedule of Revenues, Expenses,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Sales	\$271,975	\$294,208	\$22,233
Operating Grants	126,300	97,049	(29,251)
Interest	2,500	1,454	(1,046)
Total Revenues	<u>400,775</u>	<u>392,711</u>	<u>(8,064)</u>
<u>Expenses:</u>			
Salaries	139,979	170,810	(30,831)
Fringe Benefits	76,228	69,735	6,493
Purchased Services	7,755	15,465	(7,710)
Materials and Supplies	183,450	183,469	(19)
Capital Outlay	61,715	28,912	32,803
Total Expenses	<u>469,127</u>	<u>468,391</u>	<u>736</u>
Excess of Revenues Under Expenses	(68,352)	(75,680)	(7,328)
Operating Transfers In	<u>20,000</u>	<u>20,000</u>	<u>0</u>
Excess of Revenues Under Expenses and Transfers	(48,352)	(55,680)	(7,328)
Fund Balance at Beginning of Year	42,327	42,327	0
Prior Year Encumbrances Appropriated	10,920	10,920	0
Fund Balance (Deficit) at End of Year	<u>\$4,895</u>	<u>(\$2,433)</u>	<u>(\$7,328)</u>

Pike-Delta-York Local School District
Uniform School Supplies Enterprise Fund

Schedule of Revenues, Expenses,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Sales	\$29,175	\$11,668	(\$17,507)
<u>Expenses:</u>			
Materials and Supplies	31,750	15,831	15,919
Excess of Revenues Under Expenses	(2,575)	(4,163)	(1,588)
Operating Transfers In	2,500	3,984	1,484
Excess of Revenues Under Expenses and Transfers	(75)	(179)	(104)
Fund Balance at Beginning of Year	179	179	0
Prior Year Encumbrances Appropriated	0	0	0
Fund Balance at End of Year	\$104	\$0	(\$104)

Pike-Delta-York Local School District
Enterprise Funds

Combining Statement of Cash Flows
For the Fiscal Year Ended June 30, 2001

	Food Service	Uniform School Supplies	Totals
<u>Increase (Decrease) in Cash and Cash Equivalents</u>			
<u>Cash Flows from Operating Activities:</u>			
Cash Received from Customers	\$294,208	\$11,668	\$305,876
Cash Payments for Salaries	(170,810)	0	(170,810)
Cash Payments for Fringe Benefits	(69,735)	0	(69,735)
Cash Payments for Goods and Services	(215,649)	(15,831)	(231,480)
Net Cash Used for Operating Activities	(161,986)	(4,163)	(166,149)
<u>Cash Flows from Noncapital Financing Activities:</u>			
Cash Received from Operating Grants	97,049	0	97,049
Cash Received from Operating Transfers In	20,000	3,984	23,984
Net Cash Provided by Noncapital Financing Activities	117,049	3,984	121,033
<u>Cash Flows from Investing Activities:</u>			
Cash Received from Interest	1,454	0	1,454
Net Decrease in Cash and Cash Equivalents	(43,483)	(179)	(43,662)
Cash and Cash Equivalents at Beginning of Year	53,247	179	53,426
Cash and Cash Equivalents at End of Year	\$9,764	\$0	\$9,764
<u>Reconciliation of Operating Loss to Net Cash Used for Operating Activities:</u>			
Operating Loss	(\$218,644)	(\$13,579)	(232,223)
<u>Adjustments to Reconcile Operating Loss to Net Cash Used for Operating Activities:</u>			
Depreciation	1,839	0	1,839
Donated Commodities Used During Year	36,464	0	36,464
<u>Changes in Assets and Liabilities:</u>			
Decrease in Accounts Receivable	0	2,517	2,517
Increase in Prepaid Items	(535)	0	(535)
Decrease in Inventory Held for Resale	1,876	6,899	8,775
Increase in Accounts Payable	838	0	838
Increase in Accrued Wages and Benefits Payable	5,502	0	5,502
Increase in Compensated Absences Payable	4,152	0	4,152
Increase in Intergovernmental Payable	6,522	0	6,522
Net Cash Used for Operating Activities	(\$161,986)	(\$4,163)	(\$166,149)

FIDUCIARY FUNDS

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.

EXPENDABLE TRUST FUND

RIF/Scholarship

To account for assets held by the School District in a trustee capacity and distributed in the form of scholarships and loans.

The School District has one expendable trust fund and the level of budgetary control is the same as that presented in the general purpose financial statements.

AGENCY FUND

Student Managed Activities

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

Pike-Delta-York Local School District
Fiduciary Funds

Combining Balance Sheet
June 30, 2001

	Expendable Trust	Agency Student Managed Activities	Totals
	RIF/ Scholarship		
<u>Assets:</u>			
Equity in Pooled Cash and Cash Equivalents	\$472	\$51,841	\$52,313
<u>Liabilities and Fund Equity:</u>			
<u>Liabilities:</u>			
Due to Students	\$0	\$51,841	\$51,841
<u>Fund Equity:</u>			
Fund Balance:			
Unreserved	472	0	472
Total Liabilities and Fund Equity	\$472	\$51,841	\$52,313

Pike-Delta-York Local School District
Student Managed Activities Agency Fund

Statement of Changes in Assets and Liabilities
For the Fiscal Year Ended June 30, 2001

	Balance at 6/30/00	Additions	Reductions	Balance at 6/30/01
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$51,760	\$81	\$0	\$51,841
Receivables:				
Accounts	100	0	100	0
Intergovernmental	98	0	98	0
Prepaid Items	147	0	147	0
Total Assets	\$52,105	\$81	\$345	\$51,841
<u>Liabilities:</u>				
Accounts Payable	\$527	\$0	\$527	\$0
Due to Students	51,578	1,595	1,332	51,841
Total Liabilities	\$52,105	\$1,595	\$1,859	\$51,841

GENERAL FIXED ASSETS ACCOUNT GROUP

To account for all fixed assets of the School District, except those accounted for in proprietary funds or trust funds.

Pike-Delta-York Local School District
Schedule of General Fixed Assets by Source
June 30, 2001

General Fixed Assets:

Land and Improvements	\$1,152,954
Buildings and Improvements	15,328,570
Furniture, Fixtures, and Equipment	1,073,936
Vehicles	1,251,511
Construction in Progress	381,748
Total General Fixed Assets	\$19,188,719

Investment in General Fixed Assets From:

General Fund Revenues	\$5,551,848
Special Revenue Fund Revenues	
Athletic	29,874
Capital Projects Fund Revenues	
Permanent Improvement	947,000
Building	12,139,141
SchoolNet Plus	121,271
Tech Equity	24,010
Interactive Video Distance Learning	39,653
Fiduciary Fund Revenues	
Student Managed Activities	2,600
Gifts and Donations	11,451
Acquired Prior to July 1, 1992	321,871
Total Investment in General Fixed Assets	\$19,188,719

Pike-Delta-York Local School District
Schedule of General Fixed Assets by Function and Type
June 30, 2001

<u>Function</u>	<u>Land and Improvements</u>	<u>Buildings and Improvements</u>	<u>Furniture, Fixtures, and Equipment</u>	<u>Vehicles</u>	<u>Total</u>
Instruction:					
Regular	\$972,929	\$14,996,750	\$337,789	\$0	\$16,307,468
Support Services:					
Instructional Staff	0	11,450	85,814	0	97,264
Administration	13,315	258,805	47,741	0	319,861
Operation and Maintenance of Plant	166,710	17,125	276,924	24,045	484,804
Pupil Transportation	0	17,125	75,051	1,227,466	1,319,642
Total Support Services	<u>180,025</u>	<u>304,505</u>	<u>485,530</u>	<u>1,251,511</u>	<u>2,221,571</u>
Extracurricular Activities	0	27,315	250,617	0	277,932
Total	<u>\$1,152,954</u>	<u>\$15,328,570</u>	<u>\$1,073,936</u>	<u>\$1,251,511</u>	\$18,806,971
Construction in Progress					<u>381,748</u>
Total General Fixed Assets					<u>\$19,188,719</u>

Pike-Delta-York Local School District
Schedule of Changes in General Fixed Assets by Function
For the Fiscal Year Ended June 30, 2001

Function	Balance at 6/30/00	Additions	Reductions	Balance at 6/30/01
Instruction:				
Regular	\$9,185,323	\$7,275,983	\$153,838	\$16,307,468
Special	55,200	0	55,200	0
Total Instruction	<u>9,240,523</u>	<u>7,275,983</u>	<u>209,038</u>	<u>16,307,468</u>
Support Services:				
Instructional Staff	78,015	19,249	0	97,264
Administration	364,041	0	44,180	319,861
Operation and Maintenance of Plant	378,222	123,429	16,847	484,804
Pupil Transportation	1,166,361	324,765	171,484	1,319,642
Total Support Services	<u>1,986,639</u>	<u>467,443</u>	<u>232,511</u>	<u>2,221,571</u>
Extracurricular Activities	<u>113,807</u>	<u>183,756</u>	<u>19,631</u>	<u>277,932</u>
Total	11,340,969	7,927,182	461,180	18,806,971
Construction in Progress	<u>7,128,965</u>	<u>381,748</u>	<u>7,128,965</u>	<u>381,748</u>
Total General Fixed Assets by Function	<u>\$18,469,934</u>	<u>\$8,308,930</u>	<u>\$7,590,145</u>	<u>\$19,188,719</u>

STATISTICAL SECTION

THE FOLLOWING UNAUDITED STATISTICAL TABLES
REFLECT SOCIAL AND ECONOMIC DATA, FINANCIAL TRENDS, AND
FISCAL CAPACITY OF THE SCHOOL DISTRICT

Pike-Delta-York Local School District
 General Fund Expenditures by Function
 Last Ten Fiscal Years

	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>
Current:				
Instruction:				
Regular	\$4,902,374	\$4,607,410	\$4,353,100	\$3,867,168
Special	961,797	679,256	813,071	418,687
Vocational	163,664	176,190	144,655	193,161
Other	8,203	2,963	8,585	25,378
Support Services:				
Pupils	529,087	491,727	318,411	341,702
Instructional Staff	379,408	427,806	288,592	213,832
Board of Education	11,313	7,946	11,206	10,417
Administration	753,930	748,716	713,234	663,926
Fiscal	232,494	309,057	299,094	301,938
Business	8,867	13,371	11,570	7,937
Operation and Maintenance of Plant	1,617,184	1,249,642	1,085,087	989,214
Pupil Transportation	985,882	602,406	657,211	567,469
Central	41,074	30,151	34,222	48,902
Extracurricular Activities	244,798	189,132	170,068	150,714
Non-Instructional Services	0	0	0	0
Capital Outlay	12,000	32,211	35,235	110,400
Debt Service	8,573	8,573	16,979	16,171
Total	<u>\$10,860,648</u>	<u>\$9,576,557</u>	<u>\$8,960,320</u>	<u>\$7,927,016</u>

Source: Pike-Delta-York Local School District Records

(1) 1992 is reported on a cash basis; all others are reported on a GAAP basis.

<u>1997</u>	<u>1996</u>	<u>1995</u>	<u>1994</u>	<u>1993</u>	<u>1992 (1)</u>
\$3,771,091	\$3,453,232	\$3,302,807	\$3,200,241	\$3,053,643	\$2,828,223
468,327	370,054	267,578	249,064	216,098	242,531
185,709	181,082	189,396	177,802	175,211	164,063
19,888	12,462	41,815	22,427	39,176	17,349
290,405	272,861	273,305	213,978	197,313	196,752
206,826	208,286	190,890	203,730	181,676	161,834
5,759	2,344	118,682	110,325	107,334	81,149
617,770	590,245	589,921	590,533	579,272	548,549
252,678	270,000	186,920	196,061	150,520	147,644
4,930	23,693	0	0	0	0
838,444	1,120,294	896,645	694,428	629,783	567,367
607,826	450,629	497,474	406,796	479,755	465,918
35,227	30,928	23,220	15,055	14,170	12,268
157,740	130,158	116,434	111,649	90,403	97,838
0	0	0	0	6,231	0
354	33,658	84,624	2,734	54,656	1,557
17,415	17,746	0	0	0	0
<u>\$7,480,389</u>	<u>\$7,167,672</u>	<u>\$6,779,711</u>	<u>\$6,194,823</u>	<u>\$5,975,241</u>	<u>\$5,533,042</u>

Pike-Delta-York Local School District
 General Fund Revenues by Source
 Last Ten Fiscal Years

	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>
Property Taxes	\$3,403,479	\$3,310,721	\$3,413,908	\$3,394,316
Payment in Lieu of Taxes	1,284,590	1,251,545	1,251,567	866,137
Intergovernmental	5,474,564	5,387,083	5,535,932	5,134,282
Interest	351,725	278,867	261,008	221,469
Tuition and Fees	149,518	93,153	77,322	33,272
Rent	8,627	6,397	8,818	3,763
Gifts and Donations	28,550	17,926	29,351	16,038
Miscellaneous	<u>52,889</u>	<u>85,428</u>	<u>102,737</u>	<u>78,265</u>
Total	<u>\$10,753,942</u>	<u>\$10,431,120</u>	<u>\$10,680,643</u>	<u>\$9,747,542</u>

Source: Pike-Delta-York Local School District Records

(1) 1992 is reported on a cash basis; all others are reported on a GAAP basis.

<u>1997</u>	<u>1996</u>	<u>1995</u>	<u>1994</u>	<u>1993</u>	<u>1992 (1)</u>
\$2,967,510	\$2,529,978	\$2,612,219	\$2,405,630	\$2,694,341	\$2,336,762
0	0	0	0	0	0
4,735,771	4,486,766	3,671,751	4,277,970	3,535,023	3,279,353
128,153	86,489	80,257	48,356	37,993	41,520
27,371	41,808	3,953	4,388	25,745	12,229
3,139	6,059	0	0	0	0
30,331	5,950	0	0	0	0
36,633	5,354	33,384	79,004	42,387	4,686
<u>\$7,928,908</u>	<u>\$7,162,404</u>	<u>\$6,401,564</u>	<u>\$6,815,348</u>	<u>\$6,335,489</u>	<u>\$5,674,550</u>

Pike-Delta-York Local School District
Property Tax Levies and Collections
Real Estate Property Tax
Last Ten Years

Year	Current Tax Levy	Total Tax Collections	Outstanding Delinquent Taxes
2001	\$3,692,304	\$3,407,457	\$27,008
2000	3,767,240	3,298,956	10,540
1999	5,136,212	3,333,389	14,713
1998	3,089,678	2,685,412	88,617
1997	3,092,310	2,955,833	34,637
1996	2,777,440	2,634,960	42,737
1995	2,828,440	2,559,101	44,874
1994	2,807,940	2,613,670	46,517
1993	2,729,180	2,453,490	32,851
1992	2,392,385	2,130,980	28,830

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

Does not include state reimbursement of homestead and rollback exemptions.

Pike-Delta-York Local School District
Property Tax Levies and Collections
Tangible Personal Property Tax
Last Ten Years

Year	Current Tax Levy	Total Tax Collections	Outstanding Delinquent Taxes
2001	\$821,393	\$699,230	\$4,879
2000	842,455	815,594	9,693
1999	933,154	754,247	3,601
1998	441,140	500,804	4,726
1997	366,770	327,054	2,920
1996	321,180	290,817	2,330
1995	300,430	268,289	1,280
1994	381,420	281,420	6,861
1993	N/A	N/A	N/A
1992	265,820	N/A	N/A

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

Does not include state reimbursement of \$10,000 exemption.

Data presentation is limited due to the unavailability of additional records.

N/A Not Available

Pike-Delta-York Local School District
 Assessed and Estimated Actual Value of Taxable Property
 Last Ten Years

Year	Agricultural/Residential and Other Real Estate (1)		Public Utility (2)	
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
2001	\$101,884,570	\$291,098,771	\$13,282,050	\$43,123,539
2000	99,938,230	285,537,800	13,962,510	45,332,825
1999	83,494,070	238,554,486	13,033,110	42,315,292
1998	81,428,520	232,652,914	11,991,260	38,932,662
1997	75,664,800	216,185,143	10,816,140	35,117,338
1996	61,901,650	176,861,857	10,664,170	34,623,929
1995	59,454,160	169,869,029	12,377,430	40,186,461
1994	58,206,630	166,304,657	11,994,920	38,944,545
1993	53,044,250	151,555,000	11,000,270	35,715,162
1992	52,246,090	149,274,543	10,873,330	35,303,019

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

(1) Agricultural/Residential and Other Real Estate includes Commercial/Industrial Property.

(2) Public Utility includes both Real Estate and Tangible Personal Property.

Real Estate Property is assessed at 35 percent of appraised market value.

Public Utility Real Estate Property is assessed at 35 percent of true value.

Public Utility Tangible Personal Property is assessed at varying percentages of true value.

Tangible Personal Property is assessed at 25 percent of true value since 1993.

Tangible Personal		Total		Ratio
Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	
\$15,675,430	\$62,701,720	\$130,842,050	\$396,924,030	32.96%
15,832,680	63,330,720	129,733,420	394,201,345	32.91
17,537,200	70,148,800	114,064,380	351,018,578	32.50
8,632,780	34,531,120	102,052,560	306,116,696	33.34
7,219,970	28,879,880	93,700,910	280,182,361	33.44
6,224,440	24,897,760	78,790,260	236,383,546	33.33
5,711,702	22,846,808	77,543,292	232,902,298	33.29
6,076,513	24,306,052	76,278,063	229,555,254	33.23
7,142,908	27,472,723	71,187,428	214,742,885	33.15
6,874,649	25,461,663	69,994,069	210,039,225	33.32

Pike-Delta-York Local School District
Property Tax Rates - Direct and Overlapping Governments
(Per \$1,000 of Assessed Valuation)
Last Ten Years

	2001	2000	1999	1998
Pike-Delta-York Local School District	\$53.40	\$54.21	\$54.21	\$50.10
Fulton County	2.00	2.00	2.00	2.00
Fulton County Training Center	3.50	3.50	3.50	3.50
Fulton County EMS	0.65	0.65	0.65	0.65
Fulton County Senior Center	0.90	0.90	0.80	0.80
911 District	0.60	0.60	0.60	0.60
Four County JVS	3.20	3.20	3.20	3.20
Four County Mental Health	1.40	1.40	1.40	1.40
Village of Delta	5.30	5.30	5.30	6.30
Health District	1.00	1.00	1.00	1.00
Delta Public Library	1.00	1.00	1.00	1.00
Fulton Township	2.70	2.70	2.70	2.70
Pike Township	4.30	4.30	4.30	4.30
Swan creek Township	5.45	5.45	4.90	4.90
York Township	4.20	4.20	4.20	4.20
Debt Service Included in Total Levy				
School	7.00	7.81	7.81	0.00

Source: Fulton County Treasurer - Data is presented on a calendar year basis because that is the manner in which the information is maintained by the County Treasurer.

Note: Totals were not presented because of overlapping governmental entities.

1997	1996	1995	1994	1993	1992
\$50.80	\$51.60	\$51.60	\$54.30	\$54.30	\$48.70
2.00	2.00	2.00	2.00	2.00	2.00
3.00	3.00	3.00	3.00	3.00	3.00
0.75	0.75	0.75	0.75	0.75	0.75
0.90	0.90	0.90	1.40	1.40	1.40
0.70	0.70	0.70	0.70	0.70	0.70
3.20	3.20	3.20	3.20	3.20	3.20
1.40	1.40	1.40	1.40	1.40	1.40
6.30	5.30	5.30	5.30	5.30	5.30
1.00	1.00	1.00	1.00	0.70	0.70
1.00	1.00	1.00	1.00	1.00	1.00
2.70	2.70	2.70	2.70	2.70	2.70
4.30	4.30	4.30	4.30	4.30	4.30
4.90	4.90	4.90	4.90	4.90	4.90
4.20	4.20	4.20	3.70	3.70	3.70
0.00	0.00	0.00	1.90	1.90	1.90

Pike-Delta-York Local School District
Principal Taxpayers
Real Property Tax
December 31, 2000

Name of Taxpayer	Assessed Value (1)	Percentage of Total Assessment
North Star Steel BHP	\$2,001,130	1.96%
Worthington Industries	972,450	0.95
Shafer, Terry	659,930	0.65
Plaxicon Company	505,760	0.50
Dennis, Floyd	361,190	0.36
Trowbridge, John H. and Betty L.	358,690	0.35
Oakview Limited	324,180	0.32
Falor, L. Burton and Bertha R.	298,700	0.30
Snyder, Gerald	289,850	0.28
Brehm, Lowell H. and Barbara	280,830	0.27
Total	<u>\$6,052,710</u>	<u>5.94%</u>

Total Assessed Values of All Taxpayers \$101,884,570

Source: Fulton County Auditor

(1) Assessed values are for the 2001 collection year.

Pike-Delta-York Local School District
Principal Taxpayers
Public Utility Property Tax
December 31, 2000

Name of Taxpayer	Assessed Value (1)	Percentage of Total Assessment
Toledo Edison	\$5,315,820	40.02%
LCI International	1,310,600	9.87
Alltel Ohio	1,070,710	8.06
Indiana and Ohio Railway	618,800	4.66
Norfolk Southern	590,540	4.45
East Ohio Gas Company	585,080	4.41
Panhandle Eastern	528,900	3.98
Ohio Gas Company	523,490	3.94
ANR Pipeline	512,070	3.85
Ohio Telephone and Telegraph	186,540	1.40
Total	<u>\$11,242,550</u>	<u>84.64%</u>

Total Assessed Values of All Taxpayers \$13,282,050

Source: Fulton County Auditor

(1) Assessed values are for the 2001 collection year.

Pike-Delta-York Local School District
Principal Taxpayers
Tangible Personal Property Tax
December 31, 2000

Name of Taxpayer	Assessed Value (1)	Percentage of Total Assessment
BOC, Inc.	\$4,597,229	29.33%
Plaxicon Company	2,678,659	17.09
Butler Mill Service	1,094,060	6.98
Buntings Bearings Corporation	884,939	5.64
GB Manufacturing Company	669,159	4.27
Delta Steel Products	571,769	3.65
Worthington Industries	280,570	1.79
Shafer, Terry	248,395	1.58
Andersons, Inc.	192,835	1.23
Falor Farm Center	165,959	1.06
Total	<u>\$11,383,574</u>	<u>72.62%</u>

Total Assessed Values of All Taxpayers \$15,675,430

Source: Fulton County Auditor

(1) Assessed values are for the 2001 collection year.

Pike-Delta-York Local School District
 Computation of Legal Debt Margin
 June 30, 2001

	<u>Voted Debt Margin</u>	<u>Unvoted Debt Margin</u>
Assessed Value	<u>\$130,842,050</u>	<u>\$130,842,050</u>
Total Legal Debt Limit (1)	<u>11,775,785</u>	<u>130,842</u>
Total Outstanding Debt June 30, 2001		
Notes Payable	1,650,000	0
General Obligation Bonds Payable	<u>9,361,109</u>	<u>0</u>
Total Outstanding Debt	11,011,109	0
Less Debt Exempt from Limitation	<u>0</u>	<u>0</u>
Net Debt Applicable to Debt Limitation	11,011,109	0
Amount Available in Debt Service Fund	461,872	0
Total Legal Debt Margin	<u>\$1,226,548</u>	<u>\$130,842</u>

Source: Fulton County Auditor and Pike-Delta-York Local School District Records

(1) Ohio Bond Law sets a limit of 9 percent for voted debt and 1/10 of 1 percent for unvoted debt.

Pike-Delta-York Local School District
Ratio of Net General Bonded Debt to Assessed Value
and General Bonded Debt Per Capita
Last Ten Years

Year	Population (1)	Gross Bonded Debt	Debt Service Monies Available (2)	Net Bonded Debt	Assessed Value
2001	2,932	\$9,361,109	\$461,872	\$8,899,237	\$130,842,050
2000	3,200	9,435,951	322,937	9,113,014	129,733,420
1999	2,849	9,650,793	232,408	9,418,385	114,064,380
1998	2,849	9,565,635	N/A	9,565,635	102,052,560
1997	2,849	0	N/A	0	93,700,910
1996	2,849	85,000	N/A	85,000	78,790,260
1995	2,849	170,000	N/A	170,000	77,543,292
1994	2,849	255,000	N/A	255,000	76,278,063
1993	2,849	340,000	N/A	340,000	71,187,428
1992	2,849	425,000	N/A	425,000	69,994,069

Source: Fulton County Auditor and Pike-Delta-York Local School District Records.

(1) Includes Village of Delta only.

(2) Records prior to 1999 are no longer available.

N/A Not Available

<u>Ratio of Net Bonded Debt to Assessed Value</u>	<u>Net Bonded Debt Per Capita</u>
6.80%	\$3,035
7.02	2,848
8.26	3,306
9.37	3,358
0.00	0
0.11	30
0.22	60
0.33	90
0.48	119
0.61	149

Pike-Delta-York Local School District
Ratio of Annual Debt Service Expenditures for
General Obligation Bonded Debt to Total General Fund Expenditures
Last Ten Fiscal Years

<u>Year</u>	<u>Principal</u>	<u>Interest and Fiscal Charges</u>	<u>Total Debt Service</u>	<u>Total General Fund Expenditures (1)</u>	<u>Ratio of Debt Service to General Fund Expenditures</u>
2001	\$160,000	\$435,782	\$595,782	\$10,860,648	5.49%
2000	300,000	445,103	745,103	10,857,849	6.86
1999	0	496,677	496,677	10,219,282	4.86
1998	0	0	0	8,798,148	0
1997	0	0	0	7,486,267	0
1996	85,000	2,178	87,178	7,170,703	1.22
1995	85,000	6,534	91,534	6,779,845	1.35
1994	85,000	10,891	95,891	6,205,922	1.55
1993	85,000	15,247	100,247	5,998,999	1.67
1992	85,000	19,603	104,603	5,565,342	1.88

Source: Pike-Delta-York Local School District Records

(1) 1992 is reported on a cash basis; all others are reported on a GAAP basis.
Includes Other Financing Uses.

Pike-Delta-York Local School District
 Computation of Direct and Overlapping Debt
 June 30, 2001

<u>Jurisdiction</u>	<u>Net General Obligation Bonded Debt Outstanding</u>	<u>Percentage Applicable to Pike-Delta-York Local School District</u>	<u>Amount Applicable to Pike-Delta-York Local School District</u>
Pike-Delta-York LSD	\$8,899,237	100.00%	\$8,899,237
Fulton County	1,285,000	16.61	213,439
Village of Delta	<u>70,000</u>	100.00	<u>70,000</u>
Total	<u><u>\$10,254,237</u></u>		<u><u>\$9,182,676</u></u>

The percentage of gross indebtedness of the School District's overlapping political subdivisions was determined by dividing each overlapping subdivision's assessed valuation within the School District by its total assessed valuation.

Pike-Delta-York Local School District
Property Values, Bank Deposits, and Construction Activity
Last Ten Years

Year	Estimated Actual Value Real Property (1)	Fulton County Bank Deposits (2)	Valuation of Building Permits Issued (3)
2001	\$291,098,771	N/A	N/A
2000	285,537,800	\$585,554,000	\$907,383
1999	238,554,486	537,889,000	9,951,462
1998	232,652,914	545,588,000	4,860,903
1997	216,185,143	491,134,000	1,557,193
1996	176,861,857	465,346,000	2,549,712
1995	169,869,029	425,457,000	3,418,296
1994	166,304,657	364,076,000	1,318,146
1993	151,555,000	342,497,000	878,617
1992	149,274,543	326,629,000	1,491,950

(1) Source: Fulton County Auditor; only includes real property.

(2) Source: Federal Reserve Bank, Cleveland Ohio. Not yet available for 2001.

(3) Source: Village of Delta. Not yet available for 2001.

N/A Not Available

Pike-Delta-York Local School District
Enrollment Statistics
Last Ten Fiscal Years

<u>Year</u>	<u>General Fund Expenditures (1)</u>	<u>Average Daily Membership</u>	<u>Per Pupil Cost</u>
2001	\$10,860,648	1,662	\$6,535
2000	10,857,849	1,658	6,549
1999	10,219,282	1,691	6,043
1998	8,798,148	1,732	5,080
1997	7,486,267	1,668	4,488
1996	7,170,703	1,623	4,418
1995	6,779,845	1,558	4,352
1994	6,205,992	1,554	3,994
1993	5,998,999	1,532	3,916
1992	5,565,342	1,483	3,753

Source: Pike-Delta-York Local School District Records

(1) 1992 is reported on a cash basis; all others are reported on a GAAP basis. Includes Other Financing Uses.

Pike-Delta-York Local School District
 Teacher Education and Experience
 June 30, 2001

<u>Degree</u>	<u>Number of Teachers</u>	<u>Percentage of Total</u>
Bachelor's Degree	24	23.53%
Bachelor + 15	17	16.67
Bachelor + 30	25	24.51
Master's Degree	17	16.67
Master + 15	10	9.80
Master + 30	9	8.82
Total	<u>102</u>	<u>100.00%</u>

<u>Years of Experience</u>	<u>Number of Teachers</u>	<u>Percentage of Total</u>
0-5	21	20.59%
6-10	21	20.59
11-14	10	9.80
15-19	11	10.78
20-24	14	13.73
25 and over	25	24.51
Total	<u>102</u>	<u>100.00%</u>

Source: Pike-Delta-York Local School District
 Personnel Records.



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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PIKE-DELTA-YORK LOCAL SCHOOL DISTRICT

FULTON 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
DECEMBER 27, 2001**