

Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2000



Tri-Valley Local
School District
Dresden, Ohio



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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Board of Education
Tri-Valley Local School District
Dresden, Ohio

We have reviewed the Independent Auditor's Report of the Tri-Valley Local School District, Muskingum County, prepared by Wolfe, Wilson, & Phillips, Inc., for the audit period July 1, 1999 to June 30, 2000. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

JIM PETRO
Auditor of State

December 21, 2000

Additional copies of this
report may be obtained
by contacting:

Tri-Valley Local School District
Office of the Treasurer
36 E. Muskingum Avenue
Dresden, Ohio 43821
(740)754-1321

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Tri-Valley Local School District

Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2000

A. Maxwell Maley, Jr.

Treasurer

Lottie Ransbottom
Assistant to the Treasurer

Lillette Holdren
Assistant to the Treasurer

Prepared by

Tri-Valley Local School District

Office of the Treasurer

Tri-Valley Local School District Administration

Superintendent *Donald D. Green*

Assistant Superintendent *Margaret Peg Wilcox*

Treasurer *A. Max Maley*

Business Director *Craig Strohacker*

Operations Director *Jim Heagen*

Introductory Section

TRI-VALLEY LOCAL SCHOOL DISTRICT
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October 20, 2000

**Board of Education Members
Tri-Valley Local School District**

We are pleased to submit the Tri-Valley Local School District's Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2000. This CAFR includes an opinion from an Independent Public Accountant and conforms to generally accepted accounting principles as applicable to governmental entities. Responsibility for the accuracy of the data presented and completeness and fairness of the presentation, including all disclosures, rests with the School District. To the best of our knowledge, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the School District. This report will provide taxpayers of the Tri-Valley Local School District with comprehensive financial data in a format that enables them to gain a clearer understanding of the School District's finances.

The Comprehensive Annual Financial Report is presented in three sections: an Introductory Section, a Financial Section, and a Statistical Section. The Introductory Section includes the table of contents, this transmittal letter, the School District's organizational chart, a list of elected officials, and the Government Finance Officers Association Certificate of Achievement. The Financial Section includes the Independent Auditor's Report, general purpose financial statements and the combining and individual fund and account group financial statements and schedules. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis.

Reporting Entity

The School District has reviewed its reporting entity definition in order to insure conformance with the Governmental Accounting Standards Board Statement No. 14, "The Financial Reporting Entity." In evaluating how to define the School District for financial reporting purposes, The Board of Education has considered all funds, account groups, agencies, boards, commissions, and authorities making up the Tri-Valley Local School District.

The School District provides a wide range of education and support services as mandated by state statute or public desires. These include regular and vocational instruction, special instructional programs, student guidance services, and extracurricular activities. Enterprise fund services include uniform school supplies and food service operations.

Economic Condition and Outlook

The uncertainty of school funding at the state level continues to be an impediment to long-range planning.

Our student population is showing slight increases, but there is a tremendous possibility for rapid growth. There are currently over fourteen new, expanding, or proposed subdivisions within the Tri-Valley District. This includes over 500 known lots in ten of the subdivisions and four developments of unknown size. This poses a great potential for immediate and sustained student population growth.

Economic development within the district includes continued expansion of the Longaberger manufacturing, distribution, and sales components. These are based in the northwestern sector of Tri-Valley. Their educational partnership continues to be a source of great support for many of our curricular and extracurricular endeavors.

Economic development in the southeast sector includes plans for a new gas-powered electric generator from Dominion Energy Resources. When this facility comes to fruition, it will be a source of community jobs and revenue for the district.

Numerous smaller commercial entities continue to establish themselves within Tri-Valley. Major highway projects are currently providing upgrades to large sections of Routes 60 and 16. These are the primary north-south and east-west corridors through our district. A new limited access north-south connector is under construction.

These changes in housing, transportation, and commercial resources all point toward growth. While we have been expecting slow to moderate growth rates, we must now contemplate the possibility that we may experience a rapid rate of growth. Cautious fiscal management combined with an informed and comprehensive facilities plan are necessary components for our continued success at Tri-Valley.

Major Initiatives

Addressing facility needs constitutes our district's primary major initiative. Of the seven student buildings, only one is less than 40 years old. The high school was opened in 1969. The other buildings were constructed in 1913 (addition 1935), 1924 (addition 1940), 1924 (addition 1953), 1953 (addition 1957), 1959, and 1960.

Compounding the facility age problem is the fact that three buildings which were designed as community high schools are being used as two elementary schools and one middle school. Many rooms are less than the recommended 30 x 30 size. The traditional tactics of subdividing large open areas and making do with available substandard space is a hallmark of many rural districts. Tri-Valley is no exception.

Recognizing the need to reduce the number of students in individual classrooms along with the desire to provide specialized areas to support specific curricula (such as science) creates a frustrating dilemma. Do you add expensive additions to some very old and inadequate structures, or do you face the difficult task of new construction?

Tri-Valley is nearing its window of opportunity to participate in the Ohio School Facilities Commission program. An early estimate of the scope of our project is \$63 million. Of this total, 67 percent will be funded by the state while 33 percent will remain as a local responsibility.

The time-line for state assistance lags behind our district's need. Therefore, we are investigating participation in the Expedited Local Partnership Plan, which will allow us to get started on our facilities project while awaiting the state portion of our funds.

A steering committee for facilities has been formed and two community dialogues were scheduled to determine the desired facility options prior to the consideration of state-developed plans.

It is our hope that renovations and new construction will be available for student use within five years.

Financial Information

Basics of Accounting

The School District's accounting system is organized on a "fund" basis. Each fund or account group is a distinct self-balancing accounting entity. Records of general governmental operations are reported on the modified accrual basis whereby revenues are recognized when measurable and available, and expenditures are recognized when goods and services are received. Records of the proprietary operations are reported on the accrual basis in which revenues are recognized when earned and expenses recorded when the related liability is incurred.

Accounting System 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 the safeguarding of the assets against loss from unauthorized use or disposition and the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance is based on the assumption that the cost of internal accounting controls should not exceed the benefits expected to be derived from their implementation.

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

The Board of Education adopts the annual budget for the School District in early January. All disbursements and transfers of cash between funds require appropriation authority from the Board. All purchase order requests must be approved by the Superintendent and the Treasurer. Necessary appropriations are then encumbered and purchase orders released to vendors. Those requests which exceed the available appropriation are rejected until additional funds are secured. The accounting system used by the School District currently provides interim financial statements which detail year-to-date expenditures and encumbrances versus the original appropriations and which are available for review prior to authorizing additional purchases.

In addition to interim financial statements, each administrator is currently furnished monthly reports showing the status of the accounts for which the administrator is responsible. The reports detail monthly transactions of revenues and expenditures.

The basis of accounting and the various funds and account groups utilized by Tri-Valley School District are fully described in Note 2 of the Notes to the General Purpose Financial Statements. Additional information on the School District's budgetary accounting can also be found in Note 2.

General Governmental Functions - Financial Highlights

The following schedule represents a summary of governmental funds' revenues and expenditures for the fiscal year ended June 30, 2000, which consists of General, Special Revenue, Debt Service, and Capital Projects Funds. They are compared to the prior year.

	1999 Amount	2000 Amount	2000 % of Total	Change	% of Change
Revenues					
Taxes	\$4,523,395	\$4,547,740	30.51%	\$24,345	.54%
Grants in Aid - State	8,994,553	9,164,672	61.50	170,119	1.89
Grants in Aid - Federal	553,733	413,989	2.78	(139,744)	(25.24)
Interest	237,328	285,761	1.92	48,433	20.41
Extracurricular Activities	262,089	217,222	1.46	(44,867)	(17.12)
Other (Local Sources)	135,987	234,029	1.57	98,042	72.10
Revenue in Lieu of Taxes	7,976	38,150	.26	30,174	378.31
Total Revenues	\$14,715,061	\$14,901,563	100.00%	\$186,502	1.27%
Expenditures					
Current:					
Instruction					
Regular	\$6,807,921	\$7,373,905	48.52%	\$565,984	8.31%
Special	900,114	1,064,109	7.00	163,995	18.22
Vocational	234,097	249,117	1.64	15,020	6.42
Other/Unemployment Comp.	418	2,536	.02	2,118	506.70
Support Services					
Pupil	400,370	419,873	2.76	19,503	4.87
Instructional Staff	330,099	370,850	2.44	40,751	12.35
Board of Education	565,915	528,181	3.48	(37,734)	(6.67)
Administration	1,338,917	1,592,241	10.48	253,324	18.92
Fiscal	208,788	269,636	1.77	60,848	29.14
Business	417	0	.00	(417)	(100.00)
Operation/Maint. of Plant	1,113,100	1,238,350	8.15	125,250	11.25
Pupil Transportation	1,105,310	1,133,924	7.46	28,614	2.59
Central	43,948	48,810	.32	4,862	11.06
Operation of					
Non-Instructional Services	3,283	5,576	.04	2,293	69.84
Extracurricular	140,077	139,017	.91	(1,060)	(.76)
Capital Outlay	749,616	618,142	4.06	(131,474)	(17.54)
Debt Service:					
Principal Retirement	115,791	122,536	.81	6,745	5.83
Interest and Fiscal Charges	27,377	21,096	.14	(6,281)	(22.94)
Total Expenditures	\$14,085,558	\$15,197,899	100.00%	\$1,112,341	7.90%

The major components of the School District's revenues, taxes, and intergovernmental revenues had changes from the previous year, ranging from a revenue decrease of 25.24 percent to an increase of 1.89 percent. The decrease in Grants in Aid - Federal is due to the inflated figures of 1999 from receiving revenue intended for the previous fiscal year. An Interest increase of 20.41 percent was due to increased fund balances and slightly better interest rates. Extracurricular Activities decreased 17.12 percent, which was the result of less out-of-state trips being taken by students. Other Local Sources increased 72.10 percent and reflects donations from the community to fund several Building Projects within the District. The 378.31 percent increase in Revenues in Lieu of Taxes was due to the state reimbursement for lost taxes from the sale of a large parcel of land to be used as a wildlife area located within the District. In total, revenue increased 1.27 percent.

Expenditures show an increase in Instructional Cost due largely to a pay raise for the year, additional staff, and supplies for special education. Administration and Fiscal expenditures changed by 18.92 and 29.14 percent respectively. The large changes were due primarily to large equipment purchases necessary in monitoring student achievement and some increase in staffing levels. Other changes reflect changes in spending priorities.

As a whole, expenditures exceeded revenues by \$296,336. This situation warrants monitoring but with increases in state monies pledged for next year, revenues should again exceed expenditures.

Proprietary Funds - Financial Highlights

Food Service and Uniform School Supplies are classified as Enterprise Funds; Employee Benefit Self-Insurance is classified as an Internal Service Fund. These two funds types, Enterprise and Internal Service, make up the Proprietary Funds. For the fiscal year ended June 30, 2000, the Enterprise Funds had a net income (loss) of \$17,975 and (\$1,221), respectively. The Employee Benefit Self-Insurance Fund, the District's only Internal Service Fund, had a net loss of \$215,427.

Fiduciary Funds - Financial Highlights

Fiduciary funds account for assets held by Tri-Valley Local School District in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds.

General Fixed Assets - Financial Highlights

The general fixed assets of the Tri-Valley Local School District are used to carry on the main education and support function of the system and are not financial resources available for expenditures. The total general fixed assets at June 30, 2000, was \$15,464,218. Such assets are accounted for at historical cost. Depreciation is not recognized on general fixed assets.

General Long-Term Debt - Financial Highlights

The School District had outstanding debt at June 30, 2000, of \$252,195. This consists of a balance in the energy conservation loan of \$200,590 and a balance in the asbestos loan of \$51,605. Principal payments made during the fiscal year were \$91,912 and \$8,053, respectively.

Cash Management

During the fiscal year ended June 30, 2000, the School District's resources were divided into bank deposits and investments.

The Board of Education directs the investment policies of the School District. The School District pools its cash for maximum investment efficiency and to simplify accountability. Among the School District's investments, Tri-Valley participates in the State Treasury Assets Reserve (STAROhio). This state-wide investment pool was

established in January 1986 for governmental entities in Ohio and is administered by the Treasurer of State. Interest income is allocated to the General Fund and to other qualifying funds. Interest for all funds during 2000 was \$310,376.

Risk Management

The School District maintains a limited risk health insurance program for employees. The program is considered a self-insurance plan utilizing Central Benefits as a third party administrator to pay claims. Stop loss coverage is purchased through Central Benefits. Specific and aggregate annual limitations of loss are \$50,000 and \$1,325,114, respectively.

All employees of Tri-Valley Local School District are covered by a blanket bond, while certain individuals in policy-making roles are covered by separate, higher limit bond coverage.

The School District participates in the State Workers' Compensation plan and pays the premium based on a rate per \$100 of salaries. The School District contracts for general liability insurance, vehicle insurance, and professional liability insurance.

Pension Plans

All School District employees are covered by the state-wide School Employees Retirement System of Ohio (SERS) or the State Teachers Retirement System (STRS). The School District's employer contributions to both systems are based on a percentage of employees' salaries. State law requires the School District to pay the employer share as determined by each retirement system. The School District's 2000 contributions were \$1,037,237 paid as the employer portion and \$689,022 paid as the employee portion for STRS and \$277,777 paid as the employer portion and \$178,571 paid as the employee portion to SERS. See Note 9 to the general purpose financial statements for complete details.

Independent Audit

Included in this report is an unqualified audit opinion rendered on the School District's financial statements as of June 30, 2000, by our independent auditors, Wolfe, Wilson, & Phillips, Inc. In addition to meeting the requirements set forth in state statutes, the audit was also designed to meet the requirements of the Federal Single Audit Act of 1996 and related OMB Circular A-133.

Tri-Valley Local School District plans to continue to subject financial statements to an annual independent audit as part of the preparation of a CAFR. An annual audit also serves to maintain and strengthen the School District's accounting and budgetary controls.

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Tri-Valley Local School District for its comprehensive annual financial report for the fiscal year ended June 30, 1999. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparations of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such CAFR must satisfy both generally accepted accounting principles and applicable legal requirements.

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

Acknowledgments

The publication of this report is the culmination of many hours of dedicated work in the research, analysis, and preparation of the financial statements and the accompanying notes and narratives by the Treasurer's Office of the Tri-Valley Local School District.

Effort put forth by the various administrators and their staffs in compiling the data needed for the report is greatly appreciated. Special recognition is given to Sharon Souder for the data entry and desktop publishing of this report. Her contribution was essential to the completion of the School District's CAFR.

A final note of appreciation is extended to the Muskingum County Auditor's Office.

Sincerely,

Donald D. Green
Superintendent

A. M. Maley, Jr.
Treasurer

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Certificate of Achievement for Excellence in Financial Reporting

Presented to

Tri-Valley Local Schools,
Ohio

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

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



Anne Spray Kinney
President

Jeffrey L. Esser
Executive Director

Board of Education



President

Lee Brown



Vice President

Martha Prince



Member

Cindy Cameron



Member

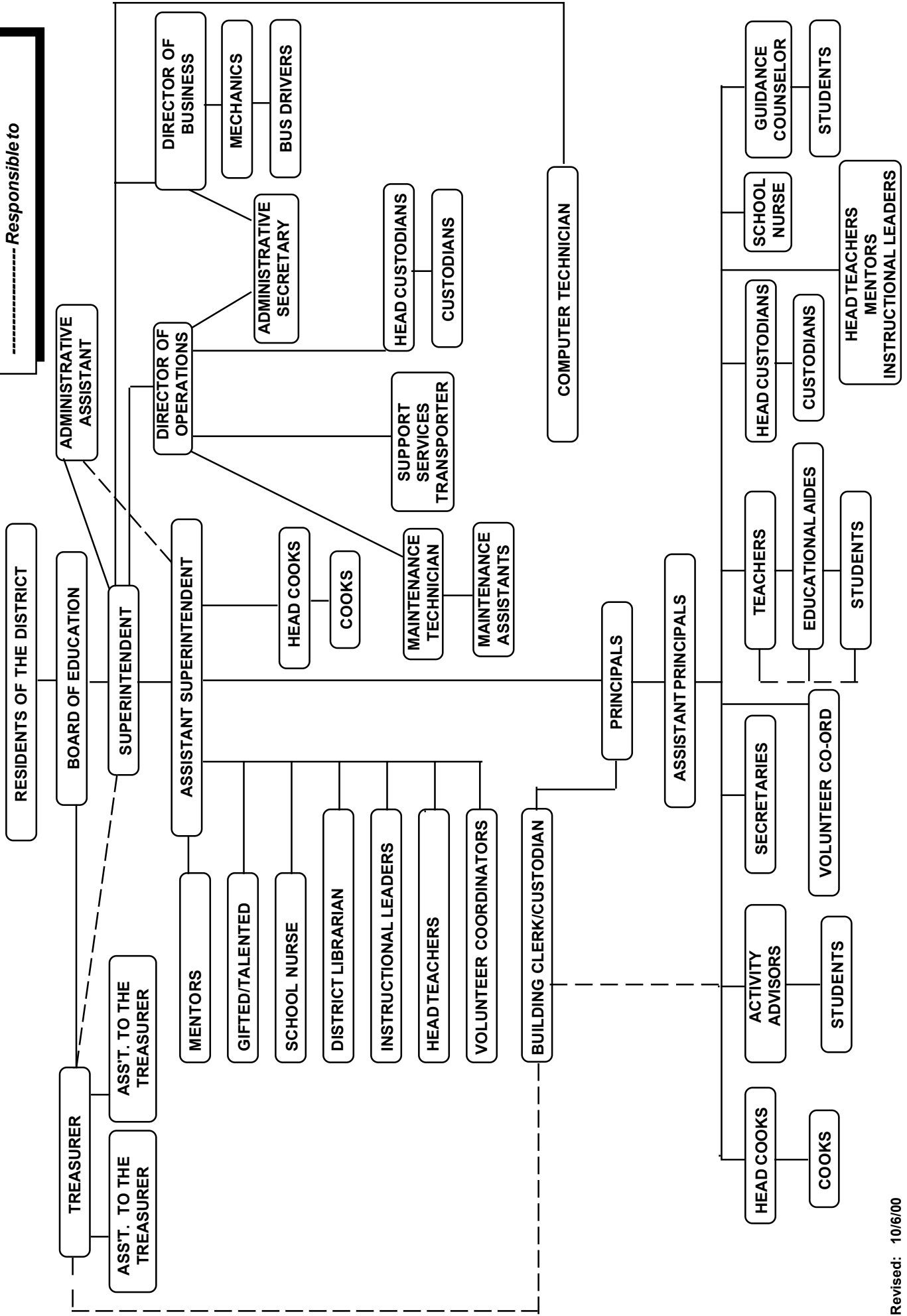
Tom Holdren



Member

Raymond Orr

**Tri-Valley Local School District
ORGANIZATIONAL CHART**
 _____ Directly Accountable
 ----- Responsible to



**TRI-VALLEY LOCAL SCHOOL DISTRICT
MUSKINGUM COUNTY**

**ELECTED OFFICIALS
AS OF JUNE 30, 2000**

	<u>TERM OF OFFICE</u>	<u>SURETY</u>	<u>AMOUNT</u>	<u>PERIOD</u>
<u>Board of Education:</u>				
<u>President</u>				
Lee Brown	1/1/98 - 12/31/01	(A)	\$20,000	5/21/00 - 5/21/01
<u>Vice-President</u>				
Martha Prince	1/1/98 - 12/31/01	N/A	N/A	N/A
<u>Members</u>				
Cindy Cameron	1/1/00 - 12/31/03	N/A	N/A	N/A
Ray Orr	1/1/00 - 12/31/03	N/A	N/A	N/A
Tom Holdren	1/1/00 - 12/31/03	N/A	N/A	N/A

Legal Counsel

Gregory B. Scott
Scott, Scriven, & Warhoff
2500 LeVeque Tower
50 West Broad Street
Columbus, Ohio 43215

Official Address

Tri-Valley Local School District
36 East Muskingum Avenue
Dresden, Ohio 43821

(A) The Ohio Casualty Insurance Company

**TRI-VALLEY LOCAL SCHOOL DISTRICT
MUSKINGUM COUNTY**

**ADMINISTRATIVE PERSONNEL
AS OF JUNE 30, 2000**

<u>TITLE/NAME</u>	<u>TERM OF OFFICE</u>	<u>SURETY</u>	<u>AMOUNT</u>	<u>PERIOD</u>
<u>Treasurer</u>				
A. Maxwell Maley, Jr.	Organizational Meeting 1997 to Organizational Meeting 2001	(A)	\$20,000	Organizational Meeting 1997 to Organizational Meeting 2001
<u>Superintendent</u>				
Donald D. Green	8/1/99 - 7/31/02	(A)	\$20,000	(B)
<u>Director of Support Services</u>				
Craig Strohacker	7/1/99 - 6/30/00	(A)	\$20,000	(B)

- (A) The Ohio Casualty Insurance Company
(B) Employee position Blanket Bond (continuing)

**TRI-VALLEY LOCAL SCHOOL DISTRICT
MUSKINGUM COUNTY**

**INDEX OF FUNDS
AS OF JUNE 30, 2000**

GOVERNMENTAL FUND TYPE:

General Fund Type:

General Fund

Special Revenue Fund Type:

Public School Support Fund

Venture Capital Grant

District Managed Student Activity Funds

Instructional Materials Subsidy Fund

Ohio Reads Grant Fund

Miscellaneous State Grants

Teacher Development

Management Information System Fund

School Net Professional Development

Textbook Subsidy Fund

Education for Economic Security Act Fund

Title VI-B Fund

Chapter I Fund

Chapter II Fund

Telecomm E Rate Fund

Other Federal Grant Funds

Debt Service Fund Type:

Bond Retirement Fund

Capital Projects Fund Type:

Permanent Improvement Fund

Capital Improvement Fund

SchoolNet and SchoolNet Plus Fund

Technology Equity Fund

Emergency School Building Repair Fund

PROPRIETARY FUND TYPE:

Enterprise Fund Type:

Food Service Fund

Uniform School Supplies Fund

Internal Service Fund Type:

Employee Benefit Self-Insurance Fund

Rotary – Internal Service

Library Subsidy

**TRI-VALLEY LOCAL SCHOOL DISTRICT
MUSKINGUM COUNTY**

**INDEX OF FUNDS
AS OF JUNE 30, 2000(CONTINUED)**

FIDUCIARY FUND TYPE:

Trust and Agency Fund Type:

Expendable Trust Fund

The Ohio Coalition for Equity and Adequacy of School Funding Fund

Agency Fund

Student Managed Activities Fund

Deferred Compensation Fund

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Financial Section

WOLFE, WILSON, & PHILLIPS, INC.

CERTIFIED PUBLIC ACCOUNTANTS

37 S. SEVENTH STREET • ZANESVILLE, OHIO 43701

(740) 453-9600 • FAX - (740) 453-9763

Independent Auditors' Report

To the Board of Education
Tri-Valley Local School District
Dresden, Ohio

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

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

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

Tri-Valley Local School District
Independent Auditors' Report
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In accordance with *Government Auditing Standards*, we have also issued a report dated October 20, 2000, on our consideration of Tri-Valley Local School District's internal control over financial reporting and our tests of its compliance with 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.

The accompanying schedule of expenditures of federal awards expenditures is presented for purposes of additional analysis as required by the U.S, Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the general purpose financial statements. Also, the combining and individual fund and account group financial statements and schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of Tri-Valley Local School District. 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.

We did not audit the introductory and statistical sections as listed in the table of contents and, therefore, express no opinion thereon.

Wolfe, Wilson, & Phillips, Inc.

Zanesville, Ohio
October 20, 2000

General Purpose Financial Statements

TRI-VALLEY LOCAL SCHOOL DISTRICT

Combined Balance Sheet
All Fund Types and Account Groups
 June 30, 2000

Governmental Fund Types

	General	Special Revenue	Debt Service	Capital Projects
<i>Assets and Other Debits:</i>				
<i>Assets:</i>				
Equity in Pooled Cash and Cash Equivalents	\$1,879,824	\$367,630	\$80,827	\$1,313,180
Restricted Assets:				
Equity in Pooled Cash and Cash Equivalents	292,930	0	0	0
Receivables:				
Taxes	4,402,203	0	106,606	0
Accounts	2,153	10,278	0	0
Accrued Interest	44,525	0	0	0
Due from Other Funds	10,278	0	0	0
Prepaid Items	21,321	0	0	0
Inventory Held for Resale	0	0	0	0
Materials and Supplies Inventory	75,038	0	0	0
Fixed Assets (Net, where applicable, of Accumulated Depreciation)	0	0	0	0
<i>Other Debits:</i>				
Amount Available in Debt Service Fund for Retirement of General Obligations	0	0	0	0
Amount to be Provided from General Government Resources	0	0	0	0
Total Assets and Other Debits	\$6,728,272	\$377,908	\$187,433	\$1,313,180

TRI-VALLEY LOCAL SCHOOL DISTRICT

Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Totals
Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Obligations	(Memorandum Only)
\$148,819	\$442,911	\$417,030	\$ 0	\$ 0	\$4,650,221
0	0	0	0	0	292,930
0	0	0	0	0	4,508,809
23,830	0	0	0	0	36,261
0	0	0	0	0	44,525
0	72,705	0	0	0	82,983
562	0	0	0	0	21,883
6,155	0	0	0	0	6,155
4,741	0	0	0	0	79,779
37,419	0	0	15,464,218	0	15,501,637
0	0	0	0	80,827	80,827
0	0	0	0	1,378,712	1,378,712
\$221,526	515,616	\$417,030	\$15,464,218	\$1,459,539	\$26,684,722

TRI-VALLEY LOCAL SCHOOL DISTRICT

Combined Balance Sheet
All Fund Types and Account Groups (Continued)
 June 30, 2000

Governmental Fund Types

	General	Special Revenue	Debt Service	Capital Projects
<i>Liabilities, Fund Equity, and Other Credits:</i>				
<i>Liabilities:</i>				
Accounts Payable	\$77,613	\$24,207	\$ 0	\$ 0
Accrued Wages	1,142,570	2,144	0	0
Compensated Absence Payable	39,187	0	0	0
Due to Other Funds	69,070	10,278	0	0
Intergovernmental Payable	103,280	0	0	0
Deferred Revenue	2,788,579	0	106,606	0
Due to Students	0	0	0	0
Claims Payable	0	0	0	0
Capital Leases Payable	0	0	0	0
Energy Conservation Loan Payable	0	0	0	0
Asbestos Removal Loan Payable	0	0	0	0
Long-Term Pension Obligation	0	0	0	0
Total Liabilities	\$4,220,299	\$36,629	\$106,606	\$ 0
<i>Fund Equity and Other Credits:</i>				
Investment in General Fixed Assets	\$ 0	\$ 0	\$ 0	\$ 0
Contributed Capital	0	0	0	0
Retained Earnings	0	0	0	0
Fund Balance:				
Reserved for External Investment				
Pool Participants	0	0	0	0
Reserved for Encumbrances	577,758	40,664	0	42,037
Reserved for Inventory	75,038	0	0	0
Reserved for Prepaid Items	21,321	0	0	0
Reserved for Budget Stabilization	292,930	0	0	0
Unreserved:				
Designated for Budget Stabilization	350,202	0	0	0
Undesignated	1,190,724	300,615	80,827	1,271,143
Total Fund Equity, and Other Credits	\$2,507,973	\$341,279	\$80,827	\$1,313,180
Total Liabilities, Fund Equity, and Other Credits	\$6,728,272	\$377,908	\$187,433	\$1,313,180

The notes to the General Purpose Financial Statements are an integral part of this statement.

TRI-VALLEY LOCAL SCHOOL DISTRICT

Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Totals
Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Obligations	(Memorandum Only)
\$1,844	\$24,279	\$ 0	\$ 0	\$ 0	\$127,943
23,284	0	0	0	0	1,167,998
15,178	0	0	0	1,025,195	1,079,560
3,635	0	0	0	0	82,983
7,327	0	0	0	0	110,607
3,292	0	0	0	0	2,898,477
0	0	96,333	0	0	96,333
0	352,022	0	0	0	352,022
0	0	0	0	33,470	33,470
0	0	0	0	200,590	200,590
0	0	0	0	51,605	51,605
0	0	0	0	148,679	148,679
\$54,560	\$376,301	\$96,333	\$ 0	\$1,459,539	\$6,350,267
\$ 0	\$ 0	\$ 0	\$15,464,218	\$ 0	\$15,464,218
16,666	0	0	0	0	16,666
150,300	139,315	0	0	0	289,615
0	0	266,592	0	0	266,592
0	0	2,691	0	0	663,150
0	0	0	0	0	75,038
0	0	0	0	0	21,321
0	0	0	0	0	292,930
0	0	0	0	0	350,202
0	0	51,414	0	0	2,894,723
\$166,966	\$139,315	\$320,697	\$15,464,218	\$ 0	\$20,334,455
\$221,526	\$515,616	\$417,030	\$15,464,218	\$1,459,539	\$26,684,722

TRI-VALLEY LOCAL SCHOOL DISTRICT

Combined Statement of Revenues, Expenditures,
and Changes in Fund Balances
All Governmental Fund Types and Similar Trust Fund
For the Fiscal Year Ended June 30, 2000

	Governmental	
	General	Special Revenue
Revenues:		
Taxes	\$4,438,395	\$ 0
Grants in Aid - State	8,833,182	187,971
Grants in Aid - Federal	0	413,989
Interest	285,761	0
Extracurricular Activities	15,073	202,149
Other (Local Sources)	119,848	0
Revenue in Lieu of Taxes	38,150	0
Total Revenues	\$13,730,409	\$804,109
Expenditures:		
Current:		
Instruction:		
Regular	7,101,386	153,909
Special	655,430	408,679
Vocational	249,117	0
Other (Unemployment Compensation)	2,536	0
Support Services:		
Pupils	248,928	170,945
Instructional Staff	353,734	17,116
Board of Education	528,181	0
Administration	1,544,732	47,392
Fiscal	269,636	0
Operation and Maintenance of Plant	1,238,350	0
Pupil Transportation	1,133,924	0
Central	48,810	0
Operation of Non-Instructional Services	0	5,576
Extracurricular Activities	0	139,017
Capital Outlay	335,976	0
Debt Service:		
Principal Retirement	22,571	0
Interest and Fiscal Charges	3,663	0
Total Expenditures	\$13,736,974	\$942,634
Excess of Revenues Over (Under) Expenditures	(\$6,565)	(\$138,525)
Other Financing Sources (Uses):		
Operating Transfers - In	\$ 0	\$ 0
Operating Transfers - Out	(38,357)	0
Inception of Capital Lease	(13,102)	0
Total Other Financing Sources (Uses)	(\$51,459)	\$ 0
Excess of Revenues and Other Financing Sources Over		
(Under) Expenditures and Other Financing Uses	(\$58,024)	(\$138,525)
Fund Balances at Beginning of Year	2,570,049	479,804
Decrease in Reserve for Inventory	(4,052)	0
Fund Balances at End of Year	\$2,507,973	\$341,279

The notes to the General Purpose Financial Statements are an integral part of this statement

TRI-VALLEY LOCAL SCHOOL DISTRICT

Fund Types		Fiduciary Fund Type	Totals
Debt Service	Capital Projects	Expendable Trust	(Memorandum Only)
\$109,345	\$ 0	\$ 0	\$4,547,740
0	143,519	0	9,164,672
0	0	0	413,989
0	0	0	285,761
0	0	7,128	224,350
0	114,181	10,850	244,879
0	0	0	38,150
\$109,345	\$257,700	\$17,978	\$14,919,541
0	118,610	420	\$7,374,325
0	0	0	1,064,109
0	0	0	249,117
0	0	0	2,536
0	0	2,784	422,657
0	0	0	370,850
0	0	0	528,181
0	117	0	1,592,241
0	0	0	269,636
0	0	0	1,238,350
0	0	0	1,133,924
0	0	7,192	56,002
0	0	0	5,576
0	0	0	139,017
0	282,166	0	618,142
99,965	0	0	122,536
17,433	0	0	21,096
\$117,398	\$400,893	\$10,396	\$15,208,295
(\$8,053)	(\$143,193)	\$7,582	(\$288,754)
\$ 0	\$38,357	\$ 0	\$38,357
0	0	0	(38,357)
0	0	0	(13,102)
\$ 0	\$38,357	\$ 0	(\$13,102)
(\$8,053)	(\$104,836)	\$7,582	(\$301,856)
88,880	1,418,016	46,523	4,603,272
0	0	0	(4,052)
\$80,827	\$1,313,180	\$54,105	\$4,297,364

TRI-VALLEY LOCAL SCHOOL DISTRICT

Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Budget and Actual (Budget Basis)
All Governmental Fund Types and Similar Trust Fund
For the Fiscal Year Ended June 30, 2000

	General Fund		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Taxes	\$4,408,364	\$4,408,364	\$ 0
Grants in Aid - State	8,838,097	8,838,097	0
Grants in Aid - Federal	0	0	0
Interest	304,220	300,894	(3,326)
Extracurricular Activities	0	0	0
Other (Local Sources)	171,673	171,718	45
Total Revenues	\$13,722,354	\$13,719,073	(\$3,281)
Expenditures:			
Current:			
Instruction:			
Regular	\$7,259,448	\$7,249,180	\$10,268
Special	722,638	722,638	0
Vocational	257,064	257,064	0
Other	3,367	3,367	0
Support Services:			
Pupils	263,205	260,205	3,000
Instructional Staff	357,189	357,189	0
Board of Education	566,218	565,950	268
Administration	1,658,903	1,654,009	4,894
Fiscal	277,869	277,503	366
Operation and Maintenance of Plant	1,428,632	1,425,372	3,260
Pupil Transportation	1,390,070	1,383,710	6,360
Central	53,349	53,349	0
Operation of Non-Instructional Services	0	0	0
Extracurricular Activities	0	0	0
Capital Outlay	373,478	372,478	1,000
Debt Service:			
Principal Retirement	0	0	0
Interest	0	0	0
Total Expenditures	\$14,611,430	\$14,582,014	\$29,416
Excess of Revenues Over (Under) Expenditures	(\$889,076)	(\$862,941)	\$26,135
Other Financing Sources (Uses)			
Refund of Prior Year Expenditures	\$1,353	\$1,353	\$ 0
Operating Transfers In	0	0	0
Operating Transfers Out	(38,357)	(38,357)	0
Total Other Financing Sources (Uses)	(\$37,004)	(\$37,004)	\$0
Excess of Revenues and Other Financing Sources			
Over (under) Expenditures and Other Financing Uses	(\$926,080)	(\$899,945)	\$26,135
Fund Balances at Beginning of Year	1,640,712	1,640,712	0
Prior Year Encumbrances Appropriated	809,352	809,352	0
Fund Balances at End of Year	\$1,523,984	\$1,550,119	\$26,135

TRI-VALLEY LOCAL SCHOOL DISTRICT

Special Revenue Funds			Debt Service Funds		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 0	\$0	\$ 0	\$109,345	\$109,345	\$ 0
187,971	187,971	0	0	0	0
403,711	403,711	0	0	0	0
0	0	0	0	0	0
202,145	202,145	0	0	0	0
0	0	0	0	0	0
\$793,827	\$793,827	\$ 0	\$109,345	\$109,345	\$ 0
\$168,482	\$164,982	\$3,500	\$ 0	\$ 0	\$ 0
407,894	408,084	(190)	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
247,618	246,318	1,300	0	0	0
15,668	15,668	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	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
6,852	6,852	0	0	0	0
161,287	161,287	0	0	0	0
0	0	0	0	0	0
0	0	0	99,965	99,965	0
0	0	0	17,433	17,433	0
\$1,007,801	\$1,003,191	\$4,610	\$117,398	\$117,398	\$ 0
(\$213,974)	(\$209,364)	\$4,610	(\$8,053)	(\$8,053)	\$ 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
(\$213,974)	(\$209,364)	\$4,610	(\$8,053)	(\$8,053)	\$ 0
448,763	448,763	0	88,880	88,880	0
31,277	31,277	0	0	0	0
\$266,066	\$270,676	\$4,610	\$80,827	\$80,827	\$ 0

TRI-VALLEY LOCAL SCHOOL DISTRICT

Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Budget and Actual (Budget Basis)

All Governmental Fund Types and Similar Trust Fund (Continued)

For the Fiscal Year Ended June 30, 2000

	Capital Projects Funds		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Taxes	\$ 0	\$ 0	\$ 0
Grants in Aid - State	143,519	143,519	0
Grants in Aid - Federal	0	0	0
Interest	0	0	0
Extracurricular Activities	0	0	0
Other (Local Sources)	114,181	114,181	0
Total Revenues	\$257,700	\$257,700	\$ 0
Expenditures:			
Current:			
Instruction:			
Regular	\$151,081	\$151,081	\$ 0
Special	0	0	0
Vocational	0	0	0
Other	0	0	0
Support Services:			
Pupils	0	0	0
Instructional Staff	0	0	0
Board of Education	0	0	0
Administration	1,375	1,375	0
Fiscal	0	0	0
Operation and Maintenance of Plant	0	0	0
Pupil Transportation	0	0	0
Central	0	0	0
Operation of Non-Instructional Services	0	0	0
Extracurricular Activities	0	0	0
Capital Outlay	291,734	291,734	0
Debt Service:			
Principal Retirement	0	0	0
Interest	0	0	0
Total Expenditures	\$444,190	\$444,190	\$ 0
Excess of Revenues Over (Under) Expenditures	(\$186,490)	(\$186,490)	\$ 0
Other Financing Sources (Uses)			
Refund of Prior Year Expenditures	\$ 0	\$ 0	\$ 0
Operating Transfers In	38,357	38,357	0
Operating Transfers Out	0	0	0
Total Other Financing Sources (Uses)	\$38,357	\$38,357	\$ 0
Excess of Revenues and Other Financing Sources			
Over (under) Expenditures and Other Financing Uses	(\$148,133)	(\$148,133)	\$ 0
Fund Balances at Beginning of Year	1,388,059	1,338,059	0
Prior Year Encumbrances Appropriated	33,110	33,110	0
Fund Balances at End of Year	\$1,273,036	\$1,273,036	\$ 0

The notes to the General Purpose Financial Statements are an integral part of this statement.

TRI-VALLEY LOCAL SCHOOL DISTRICT

Expendable Trust Fund			Totals (Memorandum Only)		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 0	\$0	\$ 0	\$4,517,709	\$4,517,709	\$ 0
0	0	0	9,169,587	9,169,587	0
0	0	0	403,711	403,711	0
0	0	0	304,220	300,894	(3,326)
7,128	7,128	0	209,273	209,273	0
10,850	10,850	0	296,704	296,749	45
\$17,978	\$17,978	\$0	\$14,901,204	\$14,897,923	(\$3,281)
\$420	\$420	\$ 0	\$7,579,431	\$7,565,663	\$13,768
0	0	0	1,130,532	1,130,722	(190)
0	0	0	257,064	257,064	0
0	0	0	3,367	3,367	0
3,824	3,824	0	514,647	510,347	4,300
0	0	0	372,857	372,857	0
0	0	0	566,218	565,950	268
0	0	0	1,660,278	1,655,384	4,894
0	0	0	277,869	277,503	366
0	0	0	1,428,632	1,425,372	3,260
0	0	0	1,390,070	1,383,710	6,360
9,543	9,543	0	62,892	62,892	0
0	0	0	6,852	6,852	0
0	0	0	161,287	161,287	0
0	0	0	665,212	664,212	1,000
0	0	0	99,965	99,965	0
0	0	0	17,433	17,433	0
\$13,787	13,787	\$ 0	\$16,194,606	\$16,160,580	\$34,026
\$4,191	\$4,191	\$ 0	(\$1,293,402)	(\$1,262,657)	\$30,745
\$ 0	\$ 0	\$ 0	\$1,353	\$1,353	\$ 0
0	0	0	38,357	38,357	0
0	0	0	(38,357)	(38,357)	0
0	0	0	\$1,353	\$1,353	0
\$4,191	\$4,191	\$ 0	(\$1,292,049)	(\$1,261,304)	\$30,745
41,959	41,959	0	3,608,373	3,608,373	0
5,264	5,264	0	879,003	879,003	0
\$51,414	\$51,414	\$ 0	\$3,195,327	\$3,226,072	\$30,745

TRI-VALLEY LOCAL SCHOOL DISTRICT

Combining Statement of Revenues, Expenses
and Changes in Fund Equity
All Proprietary Fund Types
For the Fiscal Year Ended June 30, 2000

	Food Service	Uniform School Supplies	Totals
<i>Operating Revenues:</i>			
Sales	\$580,307	\$ 0	\$580,307
Charges for Services	0	1,136,227	1,136,227
Total Operating Revenues	\$580,307	\$1,136,227	\$1,716,534
<i>Operating Expenses:</i>			
Salaries	\$246,215	\$ 0	\$246,215
Fringe Benefits	86,203	0	86,203
Purchased Services	57,734	146,159	203,893
Claims	0	1,205,495	1,205,495
Materials and Supplies	60,810	0	60,810
Cost of Sales	346,464	0	346,464
Depreciation	10,848	0	10,848
Other Operating Expenses	215	0	215
Total Operating Expenses	\$808,489	\$1,351,654	\$2,160,143
Operating Loss	(\$228,182)	(\$215,427)	(\$443,609)
<i>Non-Operating Revenues</i>			
Federal Donated Commodities	\$60,810	\$ 0	\$60,810
Operating Grants	179,945	0	179,945
Interest	4,181	0	4,181
Total Non-Operating Revenues	\$244,936	\$ 0	\$244,936

TRI-VALLEY LOCAL SCHOOL DISTRICT

Combining Statement of Revenues, Expenses
and Changes in Fund Equity
All Proprietary Fund Types (Continued)
For the Fiscal Year Ended June 30, 2000

	Food Service	Uniform School Supplies	Totals
Net Income (Loss)	\$16,754	(\$215,427)	(\$198,673)
Retained Earnings at Beginning of Year	133,546	354,742	488,288
Retained Earnings at End of Year	\$150,300	\$139,315	\$289,615
Contributed Capital at Beginning and End of Year	16,666	0	16,666
<i>Total Fund Equity at End of Year</i>	\$166,966	\$139,315	\$306,281

The notes to the General Purpose Financial Statements are an integral part of this statement

TRI-VALLEY LOCAL SCHOOL DISTRICT

Combined Statement of Revenues, Expenses, and
Changes in Fund Equity - Budget and Actual (Budget Basis)

All Proprietary Fund Types

For the Fiscal Year Ended June 30, 2000

Enterprise Funds

<i>Revenues:</i>	Revised Budget	Actual	Variance Favorable (Unfavorable)
Sales	\$556,460	\$556,460	\$ 0
Charges for Services	0	0	0
Classroom Materials and Fees	25,824	25,868	44
Operating Grants - State	9,244	9,244	0
Operating Grants - Federal	170,701	170,701	0
Other Operating Revenues	672	672	0
Interest	0	4,181	4,181
Total Revenues	\$762,901	\$767,126	\$4,225
<i>Expenses:</i>			
Salaries	\$238,316	\$238,316	\$ 0
Fringe Benefits	89,751	89,751	0
Purchased Services	75,300	75,300	0
Materials and Supplies	342,650	342,650	0
Capital Outlay	15,650	15,650	0
Other Operating Expenses	215	215	0
Total Expenses	\$761,882	\$761,882	\$ 0
Excess of Revenues Over (Under) Expenses	\$1,019	\$5,244	\$4,225
Fund Equity at Beginning of Year	109,614	109,614	0
Prior Year Encumbrances Appropriated	5,267	5,267	0
Fund Equity at End of Year	\$115,900	\$120,125	\$4,225

The notes to the General Purpose Financial Statements are an integral part of this statement

TRI-VALLEY LOCAL SCHOOL DISTRICT

Internal Service Fund			Totals (Memorandum Only)		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 0	\$ 0	\$ 0	\$556,460	\$556,460	\$ 0
1,127,734	1,127,734	0	1,127,734	1,127,734	0
0	0	0	25,824	25,868	44
0	0	0	9,244	9,244	0
0	0	0	170,701	170,701	0
0	0	0	672	672	0
0	0	0	0	4,181	4,181
\$1,127,734	\$1,127,734	\$ 0	\$1,890,635	\$1,894,860	\$4,225
\$ 0	\$ 0	\$ 0	\$238,316	\$238,316	\$ 0
0	0	0	89,751	89,751	0
1,407,680	1,322,760	84,920	1,482,980	1,398,060	84,920
0	0	0	342,650	342,650	0
0	0	0	15,650	15,650	0
0	0	0	215	215	0
\$1,407,680	\$1,322,760	\$84,920	\$2,169,562	\$2,084,642	\$84,920
(\$279,946)	(\$195,026)	\$84,920	(\$278,927)	(\$189,782)	\$89,145
606,138	606,138	0	715,752	715,752	0
0	0	0	5,267	5,267	0
\$326,192	\$411,112	\$84,920	\$442,092	\$531,237	\$89,145

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

	Enterprise	Internal Service	Totals (Memorandum Only)
<i>Increase (Decrease) in Cash and Cash Equivalents</i>			
<i>Cash Flows from Operating Activities:</i>			
Cash Received from Quasi-external Transactions with Other Funds	\$ 0	1,127,734	1,127,734
Cash Received from Customers	583,000	0	583,000
Cash Payments to Suppliers for Good and Services	(402,789)	(121,880)	(524,669)
Cash Payments to Employees for Services	(238,316)	0	(238,316)
Cash Payments for Employee Benefits	(85,549)	0	(85,549)
Cash Payments for Claims	0	(1,169,081)	(1,169,081)
<i>Net Cash Used in Operating Activities</i>	(\$143,654)	(\$163,227)	(\$306,881)
<i>Cash Flows from Noncapital Financing Activities:</i>			
Operating Grants Received	\$179,945	\$ 0	\$179,945
<i>Net Cash Provided by Noncapital Financing Activities</i>	\$179,945	\$ 0	\$179,945
<i>Cash Flows from Investing Activities:</i>			
Interest on Investments	\$4,181	\$ 0	\$4,181
<i>Net Cash Provided by Investing Activities</i>	\$4,181	\$ 0	\$4,181
<i>Cash Flows from Capital and Related Financing Activities:</i>			
Payments for Capital Acquisitions	(\$6,534)	\$ 0	(\$6,534)
<i>Net Cash Used in Capital and Related Financing Activities</i>	(\$6,534)	\$ 0	(\$6,534)

TRI-VALLEY LOCAL SCHOOL DISTRICT

Combined Statement of Cash Flows
All Proprietary Fund Types (Continued)
 For the Fiscal Year Ended June 30, 2000

	<u>Enterprise</u>	<u>Internal Service</u>	<u>Totals (Memorandum Only)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	\$33,938	(\$163,227)	(\$129,289)
Cash and Cash Equivalents Beginning of Year	114,881	606,138	721,019
<hr/>			
<i>Cash and Cash Equivalents at End of Year</i>	\$148,819	\$442,911	\$591,730
<hr/>			
Reconciliation of Operating Loss to Net Cash Used In Operating Activities:			
Operating Loss	(\$228,182)	(\$215,427)	(\$443,609)
<hr/>			
<i>Adjustments to Reconcile Operating Loss to Net Cash Used in Operating Activities:</i>			
Depreciation	10,848	0	10,848
Donated Commodities Used During Year	60,810	0	60,810
<hr/>			
<i>Changes in Assets and Liabilities:</i>			
Decrease in Intergovernmental Receivable	2,693	0	2,693
Increase in Due from Other Funds	0	(8,493)	(8,493)
Increase in Prepaid Items	(99)	0	(99)
Decrease in Inventory Held for Resale	1,613	0	1,613
Increase in Materials and Supplies Inventory	(220)	0	(220)
Increase in Accounts Payable	1,844	24,279	26,123
Decrease in Accrued Wages	(7,279)	0	(7,279)
Increase in Compensated Absences Payable	15,178	0	15,178
Increase in Due to Other Funds	424	0	424
Increase in Intergovernmental Payable	329	0	329
Increase in Claims Payable	0	36,414	36,414
Decrease in Deferred Revenue	(1,613)	0	(1,613)
<hr/>			
Total Adjustments	\$84,528	\$52,200	\$136,728
<hr/>			
Net Cash Used In Operating Activities	(\$143,654)	(\$163,227)	(\$306,881)
<hr/>			

The notes to the General Purpose Financial Statements are an integral part of this statement

TRI-VALLEY LOCAL SCHOOL DISTRICT

Statement of Changes in Net Assets
Investment Trust Fund
For the Fiscal Year Ended June 30, 2000

<i>Additions:</i>	
Interest	\$20,434
<hr/>	
<i>Total Additions</i>	<i>\$20,434</i>
<hr/>	
<i>Deductions:</i>	
Operating	\$13,200
<hr/>	
<i>Total Deductions</i>	<i>\$13,200</i>
<hr/>	
Net Increase in Assets Resulting from Operations	\$7,234
Distributions to participants:	
Distributions paid	(20,434)
Capital Transactions	<u>(226,893)</u>
Total (Decrease) in Assets	(\$240,093)
Net Assets Beginning of Year	\$506,685
<hr/>	
<i>Net Assets End of Year</i>	<i>\$266,592</i>
<hr/> <hr/>	

The notes to the General Purpose Financial Statements are an integral part of this statement

**Notes to the General Purpose Financial Statements
June 30, 2000**

Note 1. Description of the School District

Tri-Valley Local School District is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio.

The School District operates under a locally elected Board of Education (five members) and is responsible for the education of the residents of the School District. The Board controls the School District's nine instructional support facilities staffed by 107 non-certificated and 175 full time teaching personnel and 17 administrative employees providing education to 3,031 students.

Note 2. Summary of Significant Accounting Policies

The significant accounting policies followed in the preparation of these financial statements are summarized below. These policies conform to generally accepted accounting principles (GAAP) for local governmental units prescribed in the statements issued by the Governmental Accounting Standards Board (the "GASB") and other recognized authoritative sources. The School District also applies Financial Accounting Standards Board (FASB) statements and interpretations issued on or before November 30, 1989, to its proprietary activities provided they do not conflict with or contradict GASB pronouncements.

(A) Financial Reporting Entity

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

Component units are legally separate organizations for which the District is financially accountable. The District is financially accountable for an organization if the District appoints a voting majority of the organization's governing board and (1) the District is able to significantly influence the programs or services performed or provided by the organization; or (2) the District is legally entitled to or can otherwise access the organization's resources; the District is legally obligated or has otherwise assumed the responsibility to finance the deficits of or provide financial support to the organization; or the District is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the District in that the District approves the budget, the issuance of debt, or the levying of taxes. The District does not include any entities that are considered component units within the reporting entity.

**Notes to the General Purpose Financial Statements
June 30, 2000**

Note 2. Summary of Significant Accounting Policies (Continued)

The Tri-Valley Local School District became a member of a cooperative agreement to establish the Mid-East Ohio Joint Vocational School District (MEOJVSD) to provide for the vocational and special education needs of the students. The District is not involved in the budgeting or management of the MEOJVSD. A board member appointed by our school board members serves as a member of the MEOJVSD Board of Education. This is a jointly governed organization and the District's participation is discussed in Note 17 to the General Purpose Financial Statements.

The Tri-Valley Local School District is a participating member of the Licking Area Computer Association (LACA). The LACA is a not-for-profit computer service organization whose primary function is to provide information technology services to its member school districts with the major emphasis being placed on accounting, payroll, and inventory control services. Other areas of service provided the LACA include pupil scheduling, attendance, and grade reporting; career guidance services; special education records; and test scoring.

As more fully described in Note 17 to the General Purpose Financial Statements, the LACA is a jointly governed organization owned and operated by 14 member school districts in 2 different Ohio counties. The member school districts are comprised of public school districts and county boards of education. The Licking County Joint Vocational School is one of LACA's member districts and acts in the capacity of fiscal agent for LACA.

**Notes to the General Purpose Financial Statements
June 30, 2000**

Note 2. Summary of Significant Accounting Policies (Continued)

(B) Basis of Presentation - Fund Accounting

The School District uses funds and account groups to report its financial position and the results of its operation. 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 regulations, restrictions, or limitations. An account group is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources.

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

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

This fund is used to account for all financial resources of the School District 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

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

Debt Service Funds

These funds are used to account for the accumulation of financial resources for, and the payment of, general long-term debt principal, interest and related costs.

Capital Projects Funds

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

**Notes to the General Purpose Financial Statements
June 30, 2000**

Note 2. Summary of Significant Accounting Policies (Continued)

Proprietary Fund Types

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

Enterprise Funds

These funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent is that costs (expenses, including depreciation) of providing 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.

Internal Service Fund

The internal service fund is used to account for the financing on a cost-reimbursement basis of goods or services provided by one department or agency to other departments or agencies.

Fiduciary Fund Types

These 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 governments, and/or other funds. The following are the School District's fiduciary fund types:

Expendable Trust Fund

This fund is accounted for in essentially the same manner as governmental funds.

Investment Trust Fund

This fund is used to account for the activity of the School District's external investment pool.

Agency Fund

This fund is purely custodial (assets equal liabilities) and thus do not involve measurement of results of operations.

Account Groups

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

General Fixed Assets Account Group

The general fixed assets account group is used to account for all fixed assets of the School District, other than those fixed assets accounted for in the proprietary funds.

**Notes to the General Purpose Financial Statements
June 30, 2000**

Note 2. Summary of Significant Accounting Policies (Continued)

General Long-Term Obligations Account Group

The general long-term obligations account group is used to account for all long-term debt of the School District, except for those accounted for in the proprietary funds.

(C) 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 generally are included on the balance sheet. Operating statements of these funds present increases (i.e. revenues and other financing sources) and decreases (i.e. expenditures and other financing uses) in net current assets.

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

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

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

In applying the susceptible to accrual concept under the modified accrual basis, the following revenue sources are deemed both measurable and available: taxes available as an advance at June 30, 1999, investment earnings, tuition, grants and student fees.

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

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

**Notes to the General Purpose Financial Statements
June 30, 2000**

Note 2. Summary of Significant Accounting Policies (Continued)

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

(D) 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 appropriations resolution, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriations resolution are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified. All funds, other than agency funds and the Investment Trust Fund, legally are required to be budgeted and appropriated. The investment trust fund is classified as an agency fund for budgetary purposes. The legal level of budgetary control is at the fund level as set by the Board of Education. The Board of Education gives the Treasurer the discretion to break the accounts down further for internal controls only.

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

**Notes to the General Purpose Financial Statements
June 30, 2000**

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 appropriations resolution is legally enacted by the Board of Education. 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. Any revisions that alter the total of any fund appropriation must be approved by the Board of Education. The Board may pass supplemental fund appropriations so long as the total appropriations by fund do not exceed the amounts set forth in the most recent Certificate of Estimated Resources. During the year, several supplemental appropriations were legally enacted; however, none of these amendments were significant. The budget figures which appear in the statements of budgetary comparisons represent the final appropriation amounts, including all supplemental appropriations.

Formal budgetary integration is employed as a management control device during the year for all funds, other than agency funds, consistent with statutory provisions.

Encumbrances

As part of formal budgetary control, purchase orders, contracts and other commitments for the expenditure of monies are encumbered and recorded as the equivalent of expenditures on the non-GAAP budgetary basis in order to reserve that portion of the applicable appropriation and to determine and maintain legal compliance.

On the GAAP basis, encumbrances outstanding at year end are reported as reservation of fund balances for subsequent-year expenditures for governmental funds and are disclosed in the notes to the financial statements for proprietary funds.

Lapsing of Appropriations

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

**Notes to the General Purpose Financial Statements
June 30, 2000**

Note 2. Summary of Significant Accounting Policies (Continued)

Budgetary Basis of Accounting

While reporting financial position, results of operations and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law and described above is based upon accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances.

The Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (Budget Basis), All Governmental Fund Types and Similar Trust Fund and the Combined Statement of Revenues, Expenses and Changes in Fund Equity - Budget and Actual (Budget Basis) All Proprietary Fund Types are presented on the budgetary basis to provide a meaningful comparison between actual results and the budget. The major differences between the budget basis and the GAAP basis are that:

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures/expenses are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Outstanding year end encumbrances are treated as expenditures/expenses (budget basis) rather than as a reservation of fund balance for governmental fund types (GAAP basis). Material encumbrances are disclosed in the notes for proprietary fund types (GAAP basis).
4. Proceeds from and principal payments on short-term note obligations are reported on the operating statement (budget basis) rather than as balance sheet transactions (GAAP basis).
5. For proprietary funds, the acquisition and construction of capital assets are reported on the operating statement (budget basis) rather than as balance sheet transactions (GAAP basis).

TRI-VALLEY LOCAL SCHOOL DISTRICT

**Notes to the General Purpose Financial Statements
June 30, 2000**

Note 2. Summary of Significant Accounting Policies (Continued)

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

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

	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust
GAAP Basis	(\$58,024)	(\$138,525)	(\$8,053)	(\$104,836)	\$7,582
Net Adjustment for Revenue Accruals	(9,983)	(10,282)	0	0	0
Net Adjustment for Expenditure Accruals	(254,180)	1,282	0	(1,260)	(700)
Adjustment for Encumbrances	(577,758)	(61,839)	0	(42,037)	(2,691)
Budget Basis	(\$899,945)	(\$209,364)	(\$8,053)	(\$148,133)	\$4,191

**Net Income (Loss)/Excess of Revenues Over (Under) Expenses
Proprietary Fund Types and Investment Trust Fund**

	<u>Enterprise</u>	<u>Internal Service</u>	<u>Investment Trust</u>
GAAP Basis	\$16,754	(\$215,427)	(\$240,093)
Net Adjustment for Revenue Accruals	(58,117)	(8,493)	0
Commodities Received	(60,810)	0	0
Net Adjustment for Expense Accruals	78,265	60,693	0
Capital Outlay	(6,534)	0	0
Commodities Used	60,810	0	0
Depreciation Expense	10,848	0	0
Adjustment for Encumbrances	(35,972)	(31,799)	0
Excess for Non-budgeted Fund	0	0	240,093
Budget Basis	\$5,244	(\$195,026)	\$ 0

**Notes to the General Purpose Financial Statements
June 30, 2000**

Note 2. Summary of Significant Accounting Policies (Continued)

(E) Cash, Cash Equivalents, and Investments

Cash balances of the School District's funds, except cash held by a trustee or fiscal agent, are pooled and invested in short-term investments in order to provide improved cash management. For purposes of the combined statement of cash flows and for presentation on the combined balance sheet, investments with maturities of three months or less at the time purchased by the School District and investments of the cash management pool are considered to be cash equivalents.

During fiscal year 2000, investments were limited to STAROhio, treasury notes, and federal home loan bank bonds. Investments are reported at fair value which is based on quoted market prices.

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

Following Ohio statutes, the Board of Education has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenue credited to the general fund during fiscal year 2000 amounted to \$285,761, which includes \$11,415 assigned from other School District funds.

(F) Restricted Assets

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

(G) Inventory of Supplies

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

**Notes to the General Purpose Financial Statements
June 30, 2000**

Note 2. Summary of Significant Accounting Policies (Continued)

(H) Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2000, are recorded as prepaid items.

(I) Interfund Assets and Liabilities

Accounts used to indicate amounts owed to a particular fund by another fund of the School District for goods or services rendered are classified as "due from other funds/due to other funds." Short term loans between funds are classified as "interfund receivables/payables."

(J) Property, Plant, Equipment and Depreciation

General Fixed Assets Account Group

General fixed assets are not capitalized in the funds used to acquire or construct them. Instead capital acquisition and construction are reflected as expenditures in governmental funds, and the related assets are reported in the general fixed assets account group at historical cost or estimated historical cost. Assets in the general fixed assets account group are not depreciated. The School District maintains a capitalization threshold of one hundred dollars for insurance purposes and five hundred dollars for GAAP reporting purposes.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset life are not capitalized. Improvements which extend the useful life or increase the capacity or operating efficiency of the asset are capitalized at cost in the general fixed assets account group.

Enterprise Fund Fixed Assets

Furniture and equipment reflected in the enterprise funds are stated at historical cost (or estimated historical cost) and are updated for the cost of additions and retirements during the year. Depreciation has been provided on a straight-line basis over the estimated useful lives ranging from 5 to 10 years.

Valuation

Fixed asset values initially were determined at November 6, 1987, and original acquisition costs were assigned when such information was available. In cases when original costs were not practicably determinable, estimates were arrived at by indexing estimated current costs back to the estimated year of acquisition. Donated fixed assets are capitalized at estimated fair market value on the date donated.

**Notes to the General Purpose Financial Statements
June 30, 2000**

Note 2. Summary of Significant Accounting Policies (Continued)

(K) Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the School District will compensate the employees for the benefits through paid time off or some other means. Sick leave benefits are accrued as a liability using the vesting method. The liability is based on the sick leave accumulated at June 30 by those employees who are currently eligible to receive termination payments and by those employees for whom it is probable they will become eligible to receive termination benefits in the future.

The criteria for determining the vacation and sick leave liability is derived from Board policy, negotiated agreements, and state laws.

Vacation	Certificated	Administrators	Non-Certificated
How Earned	Not Eligible	1.66 days per month of employment (20 days per year)	.83 days to 1.67 days per month of employment (10 to 20 days per year) depending on length of service
Maximum Accumulation	Not Applicable	3 times the yearly accrual	Not more than 5 days
Vested	Not Applicable	As Earned	As Earned
Termination Entitlement	Not Applicable	Paid Upon Termination	Paid Upon Termination

Sick Leave	Certificated	Administrators	Non-Certificated
How Earned	1.25 days per month of employment (15 days per year)	1.25 days per month of employment (15 days per year)	1.25 days per month of employment (15 days per year)
Maximum Accumulation	224 days	224 days	224 days
Vested	10 years of service; Eligible for Retirement	10 years of service; Eligible for Retirement	10 years of service; Eligible for Retirement
Termination Entitlement	Paid Upon Retirement	Paid Upon Retirement	Paid Upon Retirement

**Notes to the General Purpose Financial Statements
June 30, 2000**

Note 2. Summary of Significant Accounting Policies (Continued)

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

(L) Intergovernmental Revenues

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

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

Entitlements

General Fund

State Foundation Program

Non-Reimbursable Grants

Special Revenue Funds

SchoolNet Professional Development
Management Information Systems
Education for Economic Security
Title VI-B
Chapter I
Chapter II
Venture Capital
Disadvantaged Pupil Impact Aid
Textbook Subsidy
Library Subsidy
Teacher Development
Ohio Reads Grant
Miscellaneous State Grants
E-Rate Grant
Miscellaneous Federal Grants

Capital Projects Funds

SchoolNet and SchoolNet Plus
Emergency Repairs
Technology Equity
SchoolNet Professional Development
A.D.A. Grant

Reimbursable Grants

General Fund

Vocational Education Travel/Subsistence

Proprietary Funds

National School Lunch Program
Government Donated Commodities

**Notes to the General Purpose Financial Statements
June 30, 2000**

Note 2. Summary of Significant Accounting Policies (Continued)

Grants and Entitlements amounted to approximately sixty-two percent of the School District's operating revenue during the 2000 fiscal year.

(M) 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, claims and judgements, compensated absences, contractually required pension contributions and special termination benefits that will be paid from governmental funds are reported as a liability in the general long-term obligations account group to the extent that they will not be paid with current expendable available financial resources. In general, payments made more than sixty days after year-end are considered not to have been made with current available financial resources. Long-term loans are recognized as a liability of the general long-term obligations account group until due or until resources have been accumulated in the fund for payment early in the following year.

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

(N) Contributed Capital

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

(O) Reserves of Fund Equity

The School District records reservations for portions of fund balance which are legally segregated for specific future use or which do not represent available, spendable resources and, therefore, are not available for appropriations for expenditures. Undesignated fund balance indicates that portion of fund equity which is available for appropriation in future periods. Fund balance reserves have been established for encumbrances, inventory, prepaid items, and budget stabilization. The reserve for budget stabilization represents money required to be set aside by statute to protect against cyclical changes in revenues and expenditures. Amounts set aside that exceed statutory requirements are reported as a designation of fund balance.

(P) Interfund Transactions

During the course of normal operations the School District makes numerous transactions between funds. The most significant include operating transfers and reimbursements.

1. Transfers of resources from one fund to another through which resources are to be expended are recorded as operating transfers.
2. Reimbursements from one fund to another fund are treated as expenditures/expenses in the reimbursing fund and as reductions in expenditures/expenses in the reimbursed fund.

**Notes to the General Purpose Financial Statements
June 30, 2000**

(Q) Total Columns on General Purpose Financial Statements

Total columns on the general purpose financial statements are captioned “(Memorandum Only)” to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or cash flows in conformity with 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. Deposits and Investments

The School District maintains a cash and investment pool used by all funds. Each fund type's portion of this pool is displayed on the combined balance sheet as “Equity in Pooled Cash and Cash Equivalents.”

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

Legal Requirements:

State statutes require the classification of monies held by the School District into three categories.

Category 1 consists of “active” monies, those monies required to be kept in a “cash” or “near-cash” status for current demands upon the School District treasury or in depository accounts payable or withdrawable on demand including negotiable order of withdrawal (NOW) accounts.

Category 2 consists of “inactive” monies, those monies not required for use within the current two year period of designation of depositories. Inactive monies may be deposited or invested as certificates of deposit maturing not later than the end of the current period of designation of depositories, or as savings or deposit accounts including, but not limited to, passbook accounts.

Category 3 consists of “interim” monies, 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 monies may be invested or deposited in the following securities, provided they will mature or are redeemable within two years from the date of purchase:

1. United States treasury notes, bills, bonds, or any other obligation or security issued by the United States treasury or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the federal national mortgage association, federal home loan bank, federal farm credit bank, federal home loan mortgage corporation, government national mortgage association and student loan marketing association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;

**Notes to the General Purpose Financial Statements
June 30, 2000**

Note 3. Deposits and Investments (Continued)

3. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
6. The State Treasurer's investment pool (STAROhio);
7. Certain bankers' acceptances and commercial paper notes for a period not to exceed one hundred and eighty days from the purchase date in an amount not to exceed twenty-five percent of the interim moneys available for investment at any one time; and,
8. Under limited circumstances, corporate debt interests rated in either of the two highest rating classifications by at least two nationally recognized rating agencies.

“Deposits with Financial Institutions, investments (including Repurchase Agreements), and Reverse Repurchase Agreements” requires the School District to categorize certain deposits and investments to give an indication of the level of risk assumed by the School District at year end and to disclose the carrying and market value of investments at year end.

Deposits:

At fiscal year end, the carrying amount of the School District's deposits was (\$80,513) and the bank balance was \$919,490. The portion of the bank balance covered by federal depository insurance was \$208,558. The uninsured and uncollateralized portion was \$710,932. Although all State statutory requirements for the deposit of money had been followed, noncompliance with federal requirements could potentially subject the School District to a successful claim by the FDIC.

Investments:

STAROhio is an unclassified investment since it is not evidenced by securities that exist in physical or book entry form.

TRI-VALLEY LOCAL SCHOOL DISTRICT

**Notes to the General Purpose Financial Statements
June 30, 2000**

Note 3. Deposits and Investments (Continued)

	1	Category 2	3	Fair Value
<i>Federal Agency Securities</i>	\$ 0	\$ 0	\$4,996,857	\$4,965,074
<i>Investment in State Treasurer's Investment Pool</i>				58,590
<i>Total Investments</i>				\$5,023,664

The federal agency securities (FHLB notes) have maturities ranging from October 2000 to January 2002 with interest rates varying from 5.35 percent to 6.30 percent.

The classification of cash and cash equivalents, and investments on the combined financial statements is based on criteria set forth in GASB Statement No. 9 entitled "Reporting Cash Flows of Proprietary and Non-Expendable Trust Funds and Governmental Entities That Use Proprietary Fund Accounting."

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

	Cash and Cash Equivalents Deposits	Investments
<i>GASB Statement 9</i>	\$4,943,151	\$ 0
<i>Investments of the Cash Management Pool:</i>		
<i>Federal Agency Securities</i>	(4,965,074)	4,965,074
<i>State Treasurer's Investment Pool</i>	(58,590)	58,590
	(\$80,513)	\$5,023,664

Note 4. External Investment Pool

The School District serves as a fiscal agent for the Ohio Coalition of Equity and Adequacy of School Funding. The School District pools the moneys of the entity with its own for investment purposes. The external investment pool is not registered with the SEC as an investment company. The fair value of investments is determined annually. The pool does not issue shares. Each participant is allocated a pro rata share of the interest that it earns. The external investment pool's investment consists of STAROhio investments and Baird Treasury Notes. The fair value, interest rates, and maturity dates for both the internal and external investment pools are disclosed in Note 3 Deposits and Investments. Condensed financial information for the investment pool follows:

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TRI-VALLEY LOCAL SCHOOL DISTRICT
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Notes to the General Purpose Financial Statements
June 30, 2000

Note 4. External Investment Pool (Continued)

Statement of Net Assets
June 30, 2000

<i>Assets</i>	
Cash	(\$80,513)
Investments	5,023,664
Interest Receivable	44,525

Total Assets	\$4,987,676

<i>Net Assets Held in Trust for Pool Participants</i>	
Internal Portion	\$4,721,084
External Portion	266,592

Total Net Assets Held in Trust for Pool Participants	\$4,987,676

Statement of Changes in Net Assets
For the Fiscal Year Ended June 30, 2000

<i>Additions:</i>	
Interest Income	\$310,376

Total Additions	\$310,376
<i>Deductions:</i>	
Operating Deductions	(\$13,200)

Net Increase in Assets Resulting From Operations	\$297,176
Distributions to participants	
Distributions paid	(300,894)
Capital Transactions	(2,238,997)

Total Decrease in Net Assets	(\$2,242,715)
Net Assets Beginning of Year	7,230,391

Net Assets End of Year	\$4,987,676

Note 5. Property Taxes

Property taxes include amounts levied against all real, public utility, and tangible personal property located in the School District. Taxes collected on real property (other than public utility) in one calendar year are levied in the preceding calendar year on assessed values as of January 1 of that preceding year, the lien date. The County Auditor establishes assessed values at 35 percent of appraised market value. All property is required to be revalued every six years. The last revaluation was completed in 1995. Real property taxes are payable annually or semiannually. The first payment is due December 31, with the remainder payable by June 20.

**Notes to the General Purpose Financial Statements
June 30, 2000**

Note 5. Property Taxes (Continued)

Taxes collected from tangible personal property (other than public utility) in one calendar year are levied in the prior calendar year on assessed values during and at the close of the most recent fiscal year of the taxpayer that ended on or before March 31 of that calendar year, and at the tax rates determined in the preceding year. Tangible personal property used in business (except for public utilities) is assessed for ad valorem taxation purposes at 25 percent of its true value. Amounts paid by multi-county taxpayers are due September 20 of the year assessed. 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.

Public utility real and tangible personal property taxes collected in one calendar year are levied in the preceding calendar year on assessed values determined as of December 31 of the year preceding the tax collection year, the lien date. While most public utility tangible personal property taxes are assessed at 100%, certain public utility personal property is assessed at eighty-eight percent of its true value. Public utility property taxes are payable on the same dates as real property taxes described previously

Property taxes receivable represent delinquent taxes outstanding and real, tangible personal, and public utility taxes which were measurable as of June 30, 2000. Although total property tax collections for the next fiscal year are measurable, only amounts available but not distributed to the School District at June 30 are intended to finance current year operations. The receivable is therefore offset by a credit to deferred revenue for that portion not intended to finance current year operations. The amount available as an advance at June 30 is recognized as revenue. The advance represents tax revenues collected and periodically distributed to a school district by the county auditor after June 30, 2000. The amount available to the general fund of the School District as an advance at June 30, 2000, was \$1,613,624.

The full tax rate for all School District operations for the year ended December 31, 1999, was \$35.55 per \$1,000 of assessed value. After adjustment of the rate for inflationary increases in property values, the effective tax rate was \$20.00 per \$1,000 of assessed valuation for real property classified as residential/agricultural, and \$20.64 per \$1,000 of assessed valuation for all other real property. The assessed values of real and tangible personal property upon which the fiscal year 2000 property tax receipts were based are as follows:

	1999		2000	
	<i>Second Half Collections</i>		<i>First Half Collections</i>	
	<i>Amount</i>	<i>%</i>	<i>Amount</i>	<i>%</i>
Real Property	\$152,126,620	75.79%	\$156,318,600	76.49%
Public Utility Personal Property	26,873,090	13.39	26,747,200	13.09
Tangible Personal Property	21,709,255	10.82	21,287,330	10.42
<i>Total Assessed Value</i>	\$200,708,965	100.00%	\$204,353,130	100.00%

Note 6. Receivables

Receivables as of June 30, 2000, consisted of taxes, accounts, intergovernmental receivables, and accrued interest. 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.

**Notes to the General Purpose Financial Statements
June 30, 2000**

Note 6. Receivables (Continued)

Throughout the general purpose financial statements and notes to the general purpose financial statements, intergovernmental receivables were broken out between state and federal sources and referred to as: grants in aid-state, and grants in aid-federal.

Note 7. Fixed Assets

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

Furniture and Equipment	\$ 168,960
Less Accumulated depreciation	(131,541)
	\$37,419
<i>Net Fixed Assets</i>	\$37,419

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

	Balance 6/30/99	Additions	Deductions	Balance 6/30/00
Land and Improvements	\$158,306	\$ 0	\$ 0	\$158,306
Buildings and Building Improvements	10,387,483	442,977	0	10,830,460
Furniture and Equipment	2,056,261	630,654	14,727	2,672,188
Vehicles	1,757,084	185,821	139,641	1,803,264
<i>Total General Fixed Assets</i>	\$14,359,134	\$1,259,452	\$154,368	\$15,464,218

Note 8. Risk Management

The School District is exposed to various risks of loss related to torts; theft, damage to or destruction of assets; errors and omissions; employee injuries, and natural disasters. During fiscal year 2000 the School District contracted with the Nationwide Mutual Insurance Agency for property insurance. Professional liability is also protected by the Nationwide Mutual Insurance Company with a \$1,000,000 single occurrence limit and a \$5,000,000 aggregate. Settled claims have not exceeded this commercial coverage in any of the last three years. There have been no reductions in coverage from the prior year.

\$20,000 performance bonds are maintained for the superintendent, treasurer, and the board president. All other employees are covered by a \$20,000 blanket bond. All bonds are covered by The Ohio Casualty Insurance Company.

The School District pays the State Workers' Compensation System a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs.

**Notes to the General Purpose Financial Statements
June 30, 2000**

Note 8. Risk Management (Continued)

The School District maintains a limited risk health insurance program for employees. Premiums are paid to a third party administrator, Central Benefits. The claims are processed by the third party administrator and monitored by a School District insurance administrator in conjunction with the third party administrator.

The District uses an internal service fund to account for and finance its uninsured risks of loss in this program. This plan provides a medical/surgical plan with a \$200 single and \$400 family deductible. The District purchases stop-loss coverage of \$50,000 per individual claim. The District pays into the self-insurance internal service fund \$400 for family coverage or \$148 for individual coverage per month which represents the entire premium required. The premium is paid by the fund that pays the salary for the employee and is based on historical cost information. Dental coverage is also provided on a self-insured basis by the District with CoreSource, Inc. serving as the third party administrator. Premiums for this coverage are \$51 for family coverage or \$20 for individual coverage. The District is responsible for payment of all claim amounts in excess of the employee payment percentages established in the plan document.

The liability for unpaid claims cost of \$352,022 reported in the fund at June 30, 2000, is based on an estimate provided by the 3rd party administrators. The Governmental Accounting Standards Board Statement No. 10 requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and that the amount of the loss can be reasonably estimated. The estimate does not include any incremental, allocated or unallocated claim adjustment expenses. Changes in the fund's claims liability amount in 1999 and 2000 were:

	Balance at Beginning of Year	Current Year Claims	Claim Payments	Balance at End of Year
1999	\$277,524	\$1,053,082	\$1,014,998	\$315,608
2000	\$315,608	\$1,205,495	\$1,169,081	\$352,022

Note 9. Defined Benefit Plans

(A) School Employees Retirement System

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

**Notes to the General Purpose Financial Statements
June 30, 2000**

Note 9. Defined Benefit Plans (Continued)

Plan members are required to contribute 9 percent of their annual covered salary and the School District is required to contribute at an actuarially determined rate. The current rate is 14 percent of annual covered payroll. For fiscal years 2000 and 1999, 5.5 and 7.7 percent, respectively, 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 contributions for pension obligations to SERS for the fiscal years ended June 30, 2000, 1999, and 1998 were \$277,777, \$254,417, and \$235,884, respectively; 55.3 percent has been contributed for fiscal year 2000 and 100 percent for fiscal years 1999 and 1998. \$224,936, representing the unpaid contribution for fiscal year 2000, is recorded as an intergovernmental payable within the general fund for the short-term portion and the long-term portion recorded in the general long-term obligations account group.

(B) State Teachers Retirement System

The School District participates in the State Teachers Retirement System of Ohio (STRS), a cost-sharing multiple employer public employee retirement system administered by the State Teachers Retirement Board. STRS provides basic retirement benefits, disability, survivor, and health care benefits based on eligible service credit to members and beneficiaries. Benefits are established by Chapter 3307 of the Ohio Revised Code. STRS issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained by writing to the State Teachers Retirement System, 275 E. Broad Street, Columbus, Ohio 43215-3771.

Plan members are required to contribute 9.3 percent of their annual covered salary the School District is required to contribute 14 percent; 6 percent was the portion used to fund pension obligations. Prior to July 1, 1997, the portion to fund pension obligations was 12 percent. Contribution rates are established by STRS, upon recommendation of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. The School District's required contributions for pension obligations to STRS for the fiscal years ended June 30, 2000, 1999, and 1998 were \$1,037,237, \$968,945, and \$925,146, respectively; 95.3 percent has been contributed for fiscal year 2000 and 100 percent for fiscal years 1999 and 1998. \$48,679, representing the unpaid contribution for fiscal year 2000, is recorded as an intergovernmental payable within the general fund.

Note 10. Employee Benefits

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

**Notes to the General Purpose Financial Statements
June 30, 2000**

Note 10. Employee Benefits (Continued)

The School District provides life insurance and accidental death and dismemberment insurance to its employees. Term life insurance coverage is \$20,000 with an additional \$20,000 of accidental death and dismemberment coverage for certified and non-certified staff. For administrators, coverage is calculated at \$1,000 for every \$1,000 earned with a maximum of \$50,000. Coverage is provided by Anthem Life Insurance Company.

An additional employee benefit which is offered through the School district is vision insurance coverage through Vision Service Plan, Inc.

Note 11. Capital Leases - Lessee Disclosure

The School District's capital leases include one for the lease of seven Xerox copiers during fiscal year 1997, one for a copier leased during fiscal year 1996, and one new Xerox copier for fiscal year 2000. Capital lease payments have been reclassified and are reflected as debt service expenditures in the GAAP Financial Statements for the governmental funds. They are presented as current expenditures in the budgetary statements. General fixed assets acquired by lease have been capitalized in the general fixed assets account group in the amount of \$146,590, the fair market value of the assets at the time the lease were entered into. A corresponding liability was recorded into the general long-term obligations account group. The following is a schedule of the future minimum lease payments required under the capital leases through fiscal year 2005, and the present value of the minimum lease payments as of June 30, 2000. Principal payments in fiscal year 2000 totaled \$22,571.

Fiscal Year	Principal	Interest
2001	\$22,389	\$2,084
2002	4,074	932
2003	2,785	603
2004	3,108	311
2005	1,114	26
Totals	\$33,470	\$3,956

Total principal represents present value of future minimum lease payments.

TRI-VALLEY LOCAL SCHOOL DISTRICT

**Notes to the General Purpose Financial Statements
June 30, 2000**

Note 12. Long-Term Debt

Changes in long-term obligations of the School District during the fiscal year ended June 30, 2000, were as follows:

	Outstanding June 30, 1999	Additions	Deductions	Outstanding June 30, 2000
<i>General Long-Term Debt:</i>				
Asbestos Loan - 0%	\$59,658	\$ 0	\$8,053	\$51,605
Energy Conservation Loan - 5.96%	292,502	0	91,912	200,590
Total General Long-Term Debt	\$352,160	\$ 0	\$99,965	\$252,195
Capital leases - Copiers	\$47,390	\$8,651	\$22,571	\$33,470
Compensated Absences	932,714	121,900	29,419	1,025,195
Pension Obligation	136,074	148,679	136,074	148,679
Total General Long-Term Obligations	\$1,468,338	\$279,230	\$288,029	\$1,459,539

All outstanding debt as of June 30, 2000, is exempt from debt limitations. The overall debt margin as of June 30, 2000, was \$18,391,782.

Long-term loans will be paid from the debt service fund. Compensated absences and the pension obligation will be paid from the fund from which the person is paid. Capital lease obligations will be paid from the general fund.

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

Fiscal Year	Asbestos Loan	Energy Conservation Loan		Total
	Principal	Principal	Interest	
2001	\$8,053	\$97,390	\$11,955	\$117,398
2002	8,053	103,200	6,145	117,398
2003	8,053	0	0	8,053
2004	8,053	0	0	8,053
2005	8,053	0	0	8,053
2006-2008	11,340	0	0	11,340
Totals	\$51,605	\$200,590	\$18,100	\$270,295

TRI-VALLEY LOCAL SCHOOL DISTRICT

**Notes to the General Purpose Financial Statements
June 30, 2000**

Note 13. Interfund Transactions

Interfund balances as of June 30, 2000, were:

	Due from Other Funds	Due to Other Funds
<i>General Fund</i>	\$10,278	\$69,070
<i>Enterprise Fund</i>		
Food Service Fund	0	3,635
<i>Special Revenue Fund</i>		
Chapter II	0	10,278
<i>Internal Service Fund</i>		
Self-Insurance Fund	72,705	0
Total	\$82,983	\$82,983

Note 14. Segment Information for Enterprise Funds

The School District maintains two Enterprise Funds to account for the operations of food service and uniform school supply sales. The table below reflects in a summarized format the more significant financial data relating to the Enterprise funds of the Tri-Valley Local School District as of and for the fiscal year ended June 30, 2000.

	Food Service	Uniform School Supplies	Total
<i>Operating Revenue</i>	\$554,439	\$25,868	\$580,307
<i>Depreciation</i>	10,848	0	10,848
<i>Operating Loss</i>	(226,961)	(1,221)	(228,182)
<i>Donated Commodities</i>	60,810	0	60,810
<i>Operating Grants</i>	179,945	0	179,945
<i>Net Income (Loss)</i>	17,975	(1,221)	16,754
<i>Fixed Assets Additions</i>	6,534	0	6,534
<i>Net Working Capital</i>	123,286	6,261	129,547
<i>Total Assets</i>	214,339	7,187	221,526
<i>Total Liabilities</i>	53,634	926	54,560
<i>Total Equity</i>	160,705	6,261	166,966
<i>Encumbrances as of June 30, 2000</i>	23,924	2,932	26,856

**Notes to the General Purpose Financial Statements
June 30, 2000**

Note 15. Contingent Liabilities

(A) Grants

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

(B) Litigation

The school district had no pending litigation as of June 30, 2000.

(C) State School Funding

On March 24, 1997, the Ohio Supreme Court rendered a decision declaring certain portions of the Ohio school funding plan unconstitutional. The Court stayed the effect of its ruling for one year to allow the State's legislature to design a plan to remedy the perceived defects in that system. Declared unconstitutional was the State's "school foundation program," which provides significant amounts of monetary support to the School District. During the fiscal ended June 30, 2000, the School District received \$8,356,135 of school foundation support for its General Fund.

In addition, the Court declared the classroom facilities program unconstitutional, because, in the Court's opinion, the program had not been sufficiently funded by the State. The classroom facilities program provided money to build schools and furnish classrooms. As of June 30, 2000, the School District had received a total of \$1,148,840 under this program.

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

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

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

**Notes to the General Purpose Financial Statements
June 30, 2000**

Note 16. Postemployment Benefits

The School District provides comprehensive health care benefits to retired teachers and their dependents through the State Teachers Retirement System, and to retired non-certificated employees and their dependents through the School Employees Retirement System. Benefits include hospitalization, physicians' fees, prescription drugs and reimbursement of monthly medicare premiums. Benefit provisions and the obligations to contribute are established by the System based on authority granted by State statute. Both systems are 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. All recipients pay a portion of the health care cost in the form of a monthly premium. By Ohio law, the cost of coverage paid from STRS funds shall be included in the employer contribution rate, currently 14 percent of covered payroll. Through June 30, 1998, the Board allocated employer contributions equal to 3.5 percent of covered payroll to the Health Care Reserve Fund. Beginning July 1, 1999, this allocation was increased to 8 percent. For the School District, this amount equaled \$592,707 during fiscal 2000.

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

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

For this fiscal year, employer contributions to fund health care benefits were 8.5 percent of covered payroll, an increase from 6.3 percent for fiscal year 1999. In addition, SERS levies a surcharge to fund health care benefits equal to 14 percent of the difference between a minimum pay and the member's pay, pro-rated for partial service credit. For fiscal year 2000, the minimum pay has been established at \$12,400. The surcharge, added to the unallocated portion of the 14 percent employer contribution rate, provides for maintenance of the asset target level for the health care fund.

The target level for the health care reserve is 150 percent of annual health care expenses. Expenses for health care at June 30, 1999, were \$126,380,984, and the target level was \$189.6 million. At June 30, 1999, SERS had net assets available for payment of health care benefits of \$188.0 million. SERS has approximately 51,000 participants currently receiving health care benefits. For the School District, the amount to fund health care benefits, including the surcharge, equaled \$163,127 during the 2000 fiscal year.

**Notes to the General Purpose Financial Statements
June 30, 2000**

Note 17. Jointly Governed Organizations

(A) Licking Area Computer Association

Licking Area Computer Association (LACA) is a jointly governed organization of a two-county consortium of school districts. The jointly governed organization was formed for the purpose of applying modern technology with the aid of computers and other electronic equipment to administrative and instructional functions among member districts. Each of the governments of these schools supports LACA based upon a per pupil charge dependent upon the software package utilized. LACA is governed by a Board of Directors consisting of the superintendents of member school districts. The degree of control exercised by any participating school district is limited to its representation on the Board. The Board consists of one representative from each of the participating 14 school districts. For fiscal year 2000, the School District paid dues of \$27,425.

(B) Mid-East Ohio Joint Vocational School

The Mid-East Ohio Joint Vocational School is a distinct political subdivision of the State of Ohio operated under the direction of a Board, consisting of one representative from each of the participating school district's elected boards, which possesses its own budgeting and taxing authority.

Note 18. Set-Aside Calculations and Fund Reserves

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

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

	Textbooks	Capital Acquisition	Budget Stabilization	Totals
Set-aside Cash Balance as of June 30, 1999	\$0	\$0	\$177,782	\$177,782
Current Year Set-aside Requirement	345,445	345,445	115,148	806,038
Qualifying Disbursements	<u>(345,445)</u>	<u>(345,445)</u>	<u>0</u>	<u>(690,890)</u>
Set-aside Cash Balance as of June 30, 2000	<u>\$0</u>	<u>\$0</u>	<u>\$292,930</u>	<u>\$292,930</u>

Amounts of offsets and qualifying disbursements represented in the table were limited to those necessary to reduce the year-end balance to zero.

Notes to the General Purpose Financial Statements
June 30, 2000

Note 18. Set-Aside Calculations and Fund Reserves (Continued)

The district chose to fully fund the Budget Stabilization in fiscal year 1999 rather than the minimum rate of 1 percent per year. For fiscal year 2000, the additional amount of \$350,202 is reported as a designation of fund balance since it exceeds the current statutory set-aside requirement.

Note 19. Compliance

The Management Information Systems Fund in the Special Revenue Funds had appropriations in excess of estimated resources plus available balances for the fiscal year ended June 30, 2000.

Fund Type/Fund	Estimated Resources and Carryover Balance	Appropriations	Excess
Special Revenue Funds:			
Management Information Systems	\$12,242	\$180	\$12,422

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Combining, Individual Fund
and
Account Group Statements
and
Schedules

GENERAL FUND

General Fund

This 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.

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

General Fund

For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Taxes	\$4,408,364	\$4,408,364	\$ 0
Grants in Aid - State	8,838,097	8,838,097	0
Interest	304,220	300,894	(3,326)
Other (local sources)	171,673	171,718	45
Total Revenues	\$13,722,354	\$13,719,073	(\$3,281)
Expenditures:			
Current:			
Instruction -			
Regular:			
Salaries and Wages	\$5,436,326	\$5,436,326	\$ 0
Fringe Benefits	1,207,952	1,207,952	0
Purchased Services	40,044	39,944	100
Materials and Supplies	515,730	505,562	10,168
Capital Outlay - New	52,670	52,670	0
Capital Outlay - Replacement	6,726	6,726	0
Total Regular	\$7,259,448	\$7,249,180	\$10,268
Special:			
Salaries and Wages	\$488,230	\$488,230	\$ 0
Fringe Benefits	174,482	174,482	0
Purchased Services	42,025	42,025	0
Materials and Supplies	9,904	9,904	0
Capital Outlay - New	7,997	7,997	0
Total Special	\$722,638	\$722,638	\$ 0
Vocational:			
Salaries and Wages	\$192,756	\$192,756	\$ 0
Fringe Benefits	57,220	57,220	0
Purchased Services	4,437	4,437	0
Capital Outlay - New	2,651	2,651	0
Total Vocational	\$257,064	\$257,064	\$ 0

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

General Fund (Continued)
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Instruction (Continued)</i>			
<i>Other:</i>			
Fringe Benefits	\$3,367	\$3,367	\$ 0
<i>Total Other</i>	\$3,367	\$3,367	\$ 0
<i>Total Instruction</i>	\$8,242,517	\$8,232,249	\$10,268
<i>Support Services -</i>			
<i>Pupils:</i>			
Salaries and Wages	\$206,441	\$206,441	\$ 0
Fringe Benefits	44,857	44,857	0
Purchased Services	1,012	(\$1,988)	3,000
Materials and Supplies	10,895	10,895	0
<i>Total Pupils</i>	\$263,205	\$260,205	\$3,000
<i>Instructional Staff:</i>			
Salaries and Wages	\$242,578	\$242,578	\$ 0
Fringe Benefits	57,670	57,670	0
Purchased Services	6,245	6,245	0
Materials and Supplies	39,748	39,748	0
Capital Outlay - New	7,145	7,145	0
Capital Outlay - Replacement	2,967	2,967	0
Other	836	836	0
<i>Total Instructional Staff</i>	\$357,189	\$357,189	\$ 0
<i>Board of Education:</i>			
Salaries and Wages	\$4,960	\$4,960	\$ 0
Purchased Services	61,458	61,490	(32)
Capital Outlay - New	352	352	0
Capital Outlay - Replacement	21,814	21,814	0
Other	477,634	477,334	300
<i>Total Board of Education</i>	\$566,218	\$565,950	\$268

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

General Fund (Continued)
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Administration:</i>			
Salaries and Wages	\$1,059,893	\$1,059,893	\$ 0
Fringe Benefits	287,680	287,680	0
Purchased Services	232,650	232,650	0
Materials and Supplies	28,961	27,961	1,000
Capital Outlay - New	28,922	25,028	3,894
Capital Outlay - Replacement	20,797	20,797	0
Total Administration	\$1,658,903	\$1,654,009	\$4,894
<i>Fiscal:</i>			
Salaries and Wages	\$151,011	\$151,011	\$ 0
Fringe Benefits	107,690	107,690	0
Purchased Services	6,380	6,014	366
Materials and Supplies	4,654	4,654	0
Capital Outlay - New	5,536	5,536	0
Capital Outlay - Replacement	2,598	2,598	0
Total Fiscal	\$277,869	\$277,503	\$366
<i>Operation and Maintenance of Plant:</i>			
Salaries and Wages	\$465,212	\$465,212	\$ 0
Fringe Benefits	185,732	185,732	0
Purchased Services	543,596	542,836	760
Materials and Supplies	184,069	181,569	2,500
Capital Outlay - New	38,745	38,745	0
Capital Outlay - Replacement	11,278	11,278	0
Total Operation and Maintenance of Plant	\$1,428,632	\$1,425,372	\$3,260

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

General Fund (Continued)
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Pupil Transportation:</i>			
Salaries and Wages	\$567,955	\$567,955	\$ 0
Fringe Benefits	209,783	209,783	0
Purchased Services	47,656	45,156	2,500
Materials and Supplies	190,075	186,575	3,500
Capital Outlay - New	7,472	7,472	0
Capital Outlay - Replacement	367,129	366,769	360
<i>Total Pupil Transportation</i>	\$1,390,070	\$1,383,710	\$6,360
<i>Central:</i>			
Salaries and Wages	\$48,484	\$48,484	\$ 0
Purchased Services	4,865	4,865	0
<i>Total Central</i>	\$53,349	\$53,349	\$ 0
<i>Total Support Services</i>	\$5,995,435	\$5,977,287	\$18,148
<i>Capital Outlay - Facilities Acquisition and Construction Services:</i>			
Capital Outlay - New	\$373,478	\$372,478	\$1,000
<i>Total Capital Outlay</i>	\$373,478	\$372,478	\$1,000
Total Expenditures	\$14,611,430	\$14,582,014	\$29,416
Excess of Revenues Over (Under) Expenditures	(\$889,076)	(\$862,941)	\$26,135
<i>Other Financing Sources (Uses):</i>			
Refund of Prior Year Expenditures	\$1,353	\$1,353	\$ 0
Operating Transfers Out	(38,357)	(38,357)	0
<i>Total Other Financing Sources (Uses)</i>	(\$37,004)	(\$37,004)	\$ 0

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

General Fund (Continued)
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(\$926,080)	(\$899,945)	\$26,135
Fund Balance at Beginning of Year	1,640,712	1,640,712	0
Prior Year Encumbrances Appropriated	809,352	809,352	0
<i>Fund Balance at End of Year</i>	\$1,523,984	\$1,550,119	\$26,135

SPECIAL REVENUE FUNDS

Special Revenue funds are established to account for the proceeds from specific sources which are legally restricted to expenditures for specific purposes.

Public School Support Fund

This fund accounts for school site sales revenue and expenditures for field trips, assemblies, and other activity costs.

Library Subsidy Fund

This fund is used to account for funds used exclusively to support Library automation products and services. Participants of this fund are "pioneers" in the use of Library Automation Systems.

Venture Capital Fund

This fund accounts for state monies which support reform in teaching and learning, improvement of the professional development of educators, improvements in the quality of schools as organizations, and ways of bringing it all together to achieve and sustain high performance.

Athletic Fund

This fund accounts for gate receipts and other revenues from athletic events and all costs (except supplemental coaching contracts) of the School District's athletic program.

Teacher Development Fund

This fund accounts for state revenues used to assist teachers in gaining new skills and becoming familiar with new teaching methodologies.

Management Information System Fund

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

Disadvantaged Pupil Impact Aid Fund

This fund accounts for monies received through the Foundation Program in support of academic and enrichment programs focusing on children from families qualifying for aid to dependent children.

SchoolNet Professional Development Fund

This fund is to be used by several teachers in this district for action research as a part of a SchoolNet Prototype project.

(continued)

SPECIAL REVENUE FUNDS (Continued)

Textbook Subsidy Fund

This fund is to be used for the purchase of textbooks, instructional materials, instructional software, and any other materials the district deems to be helpful in providing appropriate instruction to students.

Ohio Reads Fund

This fund is intended to improve reading outcomes, especially on the fourth grade reading proficiency tests.

Miscellaneous State Grants Fund

This fund is used for any grants that the State has not issued a separate fund number. The School Security Equipment Grant monies are to be appropriated for the acquisition of school security equipment.

Education for Economic Security Act Fund

This fund accounts for monies used to improve the skills of teachers and the quality of instruction in mathematics, science, foreign languages and computer learning, and to increase the access of all students to that instruction.

Title VI-B Fund

This federal program assists 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.

Chapter I Fund

This fund accounts for federal monies used to assist the School District in meeting the special needs of educationally deprived children.

Chapter II Fund

This fund accounts for federal revenues which support the implementation programs, gifted and talented programs, in-service training, and staff development.

E-Rate Fund

This fund is used to account for a federal grant which is paid directly to the telecommunication service provider.

Miscellaneous Federal Grants Fund

This fund is used for any grants that the State has not issued a separate fund number. Family and School Partnership Grants are appropriated to promote interaction between the school and the community.

TRI-VALLEY LOCAL SCHOOL DISTRICT

Combining Balance Sheet
All Special Revenue Funds

June 30, 2000

	Public School Support	Library Subsidy	Venture Capital
Assets:			
Equity in Pooled Cash and Cash Equivalents	\$45,912	\$500	\$39
Accounts Receivable	0	0	0
Total Assets	\$45,912	\$500	\$39
Liabilities and Fund Equity:			
Liabilities:			
Accounts Payable	\$633	\$ 0	\$ 0
Accrued Wages	0	0	0
Interfund Payable	0	0	0
Total Liabilities	\$633	\$ 0	\$ 0
Fund Equity:			
Fund Balance:			
Reserved for Encumbrances	\$7,287	\$ 0	\$ 0
Unreserved:			
Undesignated	37,992	500	39
Total Fund Equity	\$45,279	\$500	\$39
Total Liabilities & Fund Equity	\$45,912	\$500	\$39

TRI-VALLEY LOCAL SCHOOL DISTRICT

Athletic	Teacher Development	Management Information System	Disadvantaged Pupil Impact Act	SchoolNet Professional Development	Textbook Subsidy	Ohio Reads Grant
\$72,446	\$9,273	\$10,610	\$ 0	\$3,163	\$225	\$79,627
0	0	0	0	0	0	0
\$72,446	\$9,273	\$10,610	\$ 0	\$3,163	\$225	\$79,627
\$1,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
\$1,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
\$20,697	\$ 0	\$150	\$ 0	\$ 0	\$225	\$1,057
50,749	9,273	10,460	0	3,163	0	78,570
\$71,446	\$9,273	\$10,610	\$ 0	\$3,163	\$225	\$79,627
\$72,446	\$9,273	\$10,610	\$ 0	\$3,163	\$225	\$79,627

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

	Miscellaneous State Grants	Education for Economic Security Act	Title VI-B
Assets:			
Equity in Pooled Cash and Cash Equivalents	\$24,261	\$14,583	\$21,175
Accounts Receivable	0	0	0
Total Assets	\$24,261	\$14,583	\$21,175
Liabilities and Fund Equity:			
<i>Liabilities:</i>			
Accounts Payable	\$566	\$ 0	\$21,175
Accrued Wages	0	0	0
Interfund Payable	0	0	0
Total Liabilities	\$566	\$ 0	\$21,175
<i>Fund Equity:</i>			
Fund Balance:			
Reserved for Encumbrances	\$3,570	\$3,422	\$ 0
Unreserved:			
Undesignated	20,125	11,161	0
Total Fund Equity	\$23,695	\$14,583	\$ 0
Total Liabilities & Fund Equity	\$24,261	\$14,583	\$21,175

TRI-VALLEY LOCAL SCHOOL DISTRICT

Chapter I	Chapter II	E-Rate Fund	Miscellaneous Federal Grants	Totals
\$10,386 0	\$13,360 10,278	\$11,162 0	\$50,908 0	\$367,630 10,278
\$10,386	\$23,638	\$11,162	\$50,908	\$377,908
\$324 2,144 0	\$ 0 0 10,278	\$ 0 0 0	\$509 0 0	\$24,207 2,144 10,278
\$2,468	\$10,278	\$ 0	\$509	\$36,629
\$1,364 6,554	\$ 0 13,360	\$ 0 11,162	\$2,892 47,507	\$40,664 300,615
\$7,918	\$13,360	\$11,162	\$50,399	\$341,279
\$10,386	\$23,638	\$11,162	\$50,908	\$377,908

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

	Public School Support	Library Subsidy	Venture Capital
Revenues:			
Grants in Aid - State	\$ 0	\$ 0	\$ 0
Grants in Aid - Federal	0	0	0
Extracurricular Activities	69,192	0	0
Total Revenues	\$69,192	\$ 0	\$ 0
Expenditures:			
Current:			
Instruction -			
Regular	\$9,827	\$ 0	\$3,446
Special	0	0	0
Support Services -			
Pupils	0	0	0
Instructional Staff	0	0	0
Administration	0	0	0
Operation of Non-Instructional Services	47,392	0	0
Extracurricular Activities	10,301	0	0
Total Expenditures	\$67,520	\$ 0	\$3,446
Excess of Revenues Over (Under) Expenditures	\$1,672	\$ 0	(\$3,446)
Fund Balances at Beginning of Year	43,607	500	3,485
Fund Balances at End of Year	\$45,279	\$500	\$39

TRI-VALLEY LOCAL SCHOOL DISTRICT

Athletic	Teacher Development	Management Information Systems	Disadvantaged Pupil Impact Act	SchoolNet Professional Development	Textbook Subsidy	Ohio Reads Grant
\$ 0	\$11,573	\$8,504	\$23,928	\$3,000	\$ 0	\$112,956
0	0	0	0	0	0	0
132,957	0	0	0	0	0	0
\$132,957	\$11,573	\$8,504	\$ 23,928	\$3,000	\$ 0	\$112,956
\$ 0	\$13,885	\$150	\$48,583	\$13	\$ 0	\$33,329
0	11,777	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	0
128,716	0	0	0	0	0	0
\$128,716	\$25,662	\$150	\$48,583	\$13	\$ 0	\$33,329
\$4,241	(\$14,089)	\$8,354	(\$24,655)	\$2,987	\$ 0	\$79,627
67,205	23,362	2,256	24,655	176	225	0
\$ 71,446	\$9,273	\$10,610	\$ 0	\$3,163	\$225	\$79,627

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

	Miscellaneous State Grants	Education for Economic Security Act	Title VI-B
Revenues:			
Grants in Aid - State	\$28,010	\$ 0	\$ 0
Grants in Aid - Federal	0	3,422	110,062
Extracurricular Activities	0	0	0
Total Revenues	\$28,010	\$3,422	\$110,062
Expenditures:			
Current:			
Instruction -			
Regular	\$4,427	\$100	\$0
Special	0	0	0
Support Services -			
Pupils	0	0	167,600
Instructional Staff	566	0	0
Administration	0	0	0
Operation of Non-Instructional Services	0	0	0
Extracurricular Activities	0	0	0
Total Expenditures	\$4,993	\$100	\$167,600
Excess of Revenues Over (Under) Expenditures	\$23,017	\$3,322	(\$57,538)
Fund Balances at Beginning of Year	678	11,261	57,538
Fund Balances at End of Year	\$23,695	\$14,583	\$ 0

TRI-VALLEY LOCAL SCHOOL DISTRICT

Chapter I	Chapter II	E-Rate Grant	Miscellaneous Federal Grants	Totals
\$ 0	\$ 0	\$ 0	\$ 0	\$187,971
206,047	14,683	11,162	68,613	413,989
0	0	0	0	202,149
\$206,047	\$14,683	\$11,162	\$ 68,613	\$804,109
\$ 0	\$22,633	\$ 0	\$17,516	\$153,909
393,619	3,283	0	0	408,679
0	0	0	3,345	170,945
4,194	0	0	12,356	17,116
0	0	0	0	47,392
5,576	0	0	0	5,576
0	0	0	0	139,017
\$403,389	\$25,916	\$ 0	\$33,217	\$942,634
(\$197,342)	(\$11,233)	\$11,162	\$35,396	(\$138,525)
205,260	24,593	0	15,003	479,804
\$ 7,918	\$13,360	\$11,162	\$50,399	\$341,279

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

Public School Support Fund

For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Extracurricular Activities	\$69,189	\$69,189	\$ 0
Total Revenues	\$69,189	\$69,189	\$ 0
Expenditures:			
Current:			
Instruction -			
Regular:			
Purchased Services	\$9,827	\$9,827	\$ 0
Total Instruction	\$9,827	\$9,827	\$ 0
Support Services -			
Pupils:			
Purchased Services	\$54,644	\$54,644	\$ 0
Total Support Services	\$54,644	\$54,644	\$ 0
Extracurricular Activities -			
Academic and Subject Oriented Activities			
Purchased Services	\$1,577	\$1,577	\$ 0
School and Public Service			
Co-Curricular Activities:			
Purchased Services	8,724	8,724	0
Total Extracurricular Activities	\$10,301	\$10,301	\$ 0
Total Expenditures	\$74,772	\$74,772	\$ 0

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Excess of Revenues Over (Under) Expenditures	(\$5,583)	(\$5,583)	\$ 0
Fund Balance at Beginning of Year	39,672	39,672	0
Prior Year Encumbrances Appropriated	3,935	3,935	0
<i>Fund Balance at End of Year</i>	\$38,024	\$38,024	\$ 0

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

Library Subsidy Fund

For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Revenues:</i>			
Grants in Aid - State	\$ 0	\$ 0	\$ 0
<i>Total Revenues</i>	\$ 0	\$ 0	\$ 0
<i>Expenditures:</i>			
<i>Current:</i>			
<i>Support Services</i>			
<i>Instructional Staff:</i>			
Purchased Services	\$ 0	\$ 0	\$ 0
<i>Total Expenditures</i>	\$ 0	\$ 0	\$ 0
Excess of Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0
Fund Balance at Beginning of Year	500	500	0
<i>Fund Balance at End of Year</i>	\$500	\$500	\$ 0

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

Venture Capital Fund

For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Grants in Aid - State	\$ 0	\$ 0	\$ 0
Total Revenues	\$ 0	\$ 0	\$ 0
Expenditures:			
<i>Current:</i>			
<i>Instruction -</i>			
<i>Regular:</i>			
Salaries and Wages	\$450	\$450	\$ 0
Purchased Services	949	949	0
Materials and Supplies	2,946	2,946	0
Capital Outlay - New	250	250	0
Total Instruction	\$4,595	\$4,595	\$ 0
Total Expenditures	\$4,595	\$4,595	\$ 0
Excess of Revenues Over (Under) Expenditures	(\$4,595)	(\$4,595)	\$ 0
Fund Balance at Beginning of Year	(127)	(127)	0
Prior Year Encumbrances Appropriated	4,764	4,764	0
Fund Balance at End of Year	\$42	\$42	\$ 0

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

Athletic Fund

For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Extracurricular Activities	\$132,956	\$132,956	\$ 0
Total Revenues	\$132,956	\$132,956	\$ 0
Expenditures:			
<i>Current:</i>			
<i>Extracurricular Activities -</i>			
<i>Academic and Subject Oriented Activities</i>			
Purchased Services	\$25,862	\$25,862	\$ 0
<i>Sports Oriented Activities:</i>			
Purchased Services	124,329	124,329	0
<i>Occupation Oriented Activities:</i>			
Purchased Services	795	795	0
Total Extracurricular Activities	\$150,986	\$150,986	\$ 0
Total Expenditures	\$150,986	\$150,986	\$ 0
Excess of Revenues Over (Under) Expenditures	(\$18,030)	(\$18,030)	\$ 0
Fund Balance at Beginning of Year	47,458	47,458	0
Prior Year Encumbrances Appropriated	21,323	21,323	0
Fund Balance at End of Year	\$50,751	\$50,751	\$ 0

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

Teacher Development Fund

For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Grants in Aid-State	\$11,573	\$11,573	\$ 0
Total Revenues	\$11,573	\$11,573	\$ 0
Expenditures:			
Current:			
Instruction:			
Regular:			
Purchased Services	\$13,885	\$13,885	\$ 0
Total Regular	\$13,885	\$13,885	\$ 0
Special:			
Purchased Services	\$11,777	\$11,777	\$ 0
Total Special	\$11,777	\$11,777	\$ 0
Total Instruction	\$25,662	\$25,662	\$ 0
Total Expenditures	\$25,662	\$25,662	\$ 0
Excess of Revenues Over (Under) Expenditures	(\$14,089)	(\$14,089)	\$ 0
Fund Balance at Beginning of Year	23,361	23,361	0
Fund Balance at End of Year	\$9,272	\$9,272	\$ 0

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

Management Information System Fund

For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Grants in Aid - State	\$8,504	\$8,504	\$ 0
Total Revenues	\$8,504	\$8,504	\$ 0
Expenditures:			
<i>Current:</i>			
<i>Instruction -</i>			
<i>Regular:</i>			
Capital Outlay - New	\$300	\$300	0
Total Instruction	\$300	\$300	\$ 0
Total Expenditures	\$300	\$300	\$ 0
Excess of Revenues Over (Under) Expenditures	\$8,204	\$8,204	\$ 0
Fund Balance (Deficit) at Beginning of Year	(\$20,746)	(\$20,746)	0
Prior Year Encumbrances Appropriated	120	120	0
Fund Balance (Deficit) at End of Year	(\$12,422)	(\$12,422)	\$ 0

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

Disadvantaged Pupil Impact Aid Fund

For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Grants in Aid - State	\$23,928	\$23,928	\$ 0
Total Revenues	\$23,928	\$23,928	\$ 0
Expenditures:			
<i>Current:</i>			
<i>Instruction -</i>			
<i>Regular:</i>			
Salaries and Wages	\$48,583	\$48,583	\$ 0
Total Instruction	\$48,583	\$48,583	\$ 0
Total Expenditures	\$48,583	\$48,583	\$ 0
Excess of Revenues Over (Under) Expenditures	(\$24,655)	(\$24,655)	\$ 0
Fund Balance at Beginning of Year	24,655	24,655	0
Fund Balance at End of Year	\$ 0	\$ 0	\$ 0

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Revenues:</i>			
Grants in Aid - State	\$3,000	\$3,000	\$ 0
Total Revenues	\$3,000	\$3,000	\$ 0
<i>Expenditures:</i>			
<i>Current:</i>			
<i>Instruction -</i>			
<i>Regular:</i>			
Purchased Services	\$13	\$13	\$ 0
Total Instruction	\$13	\$13	\$ 0
Total Expenditures	\$13	\$13	\$ 0
Excess of Revenues Over (Under) Expenditures	\$2,987	\$2,987	\$ 0
Fund Balance at Beginning of Year	176	176	0
Fund Balance at End of Year	\$3,163	\$3,163	\$ 0

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

Textbook Subsidy Fund

For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Grants in Aid - State	\$ 0	\$ 0	\$ 0
Total Revenues	\$ 0	\$ 0	\$ 0
Expenditures:			
<i>Current:</i>			
<i>Regular</i>			
<i>Instructional Staff:</i>			
Materials and Supplies	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0
Excess of Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	225	225	0
Fund Balance at End of Year	\$225	\$225	\$ 0

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

Ohio Reads Fund

For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Grants in Aid - State	\$112,956	\$112,956	\$ 0
Total Revenues	\$112,956	\$112,956	\$ 0
Expenditures:			
<i>Current:</i>			
<i>Instruction -</i>			
<i>Regular:</i>			
Salaries and Wages	\$9,789	\$6,289	\$3,500
Purchased Services	20,718	20,718	0
Materials and Supplies	16,880	16,880	0
Total Instruction	\$47,387	\$43,887	\$3,500
Total Expenditures	\$47,387	\$43,887	\$3,500
Excess of Revenues Over (Under) Expenditures	\$65,569	\$69,069	\$3,500
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	\$65,569	\$69,069	\$3,500

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

Miscellaneous State Grants Fund
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Grants in Aid - State	\$28,010	\$28,010	\$ 0
Total Revenues	\$28,010	\$28,010	\$ 0
Expenditures:			
<i>Current:</i>			
<i>Instruction -</i>			
<i>Regular:</i>			
Salaries and Wages	\$1,500	\$1,500	\$ 0
Purchased Services	3,010	3,010	0
Materials and Supplies	4,052	4,052	0
Total Instruction	\$8,562	\$8,562	0
Total Expenditures	\$8,562	\$8,562	\$ 0
Excess of Revenues Over (Under) Expenditures	\$19,448	\$19,448	\$ 0
Fund Balance at Beginning of Year	678	678	0
Fund Balance at End of Year	\$20,126	\$20,126	\$ 0

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Grants in Aid - Federal	\$3,422	\$3,422	\$ 0
Total Revenues	\$3,422	\$3,422	\$ 0
Expenditures:			
<i>Current:</i>			
<i>Instruction -</i>			
<i>Regular:</i>			
Materials and Supplies	\$3,522	\$3,522	\$ 0
Total Instruction	\$3,522	\$3,522	\$ 0
Total Expenditures	\$3,522	\$3,522	\$ 0
Excess of Revenues Over (Under) Expenditures	(\$100)	(\$100)	\$ 0
Fund Balance at Beginning of Year	11,262	11,262	0
Fund Balance at End of Year	\$11,162	\$11,162	\$ 0

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

Title VI-B Fund

For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Grants in Aid - Federal	\$110,062	\$110,062	\$ 0
Total Revenues	\$110,062	\$110,062	\$ 0
Expenditures:			
<i>Current:</i>			
<i>Support Services-</i>			
<i>Pupils:</i>			
Salaries and Wages	\$38,124	\$38,124	\$ 0
Fringe Benefits	4,892	4,892	0
Purchased Services	144,972	144,972	0
Total Support Services	\$187,988	\$187,988	\$ 0
Total Expenditures	\$187,988	\$187,988	\$ 0
Excess of Revenues Over (Under) Expenditures	(\$77,926)	(\$77,926)	\$ 0
Fund Balance at Beginning of Year	77,926	77,926	0
Fund Balance at End of Year	\$ 0	\$ 0	\$ 0

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

Chapter I Fund

For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Grants in Aid - Federal	\$206,047	\$206,047	\$ 0
Total Revenues	\$206,047	\$206,047	\$ 0
Expenditures:			
<i>Current:</i>			
<i>Instruction -</i>			
<i>Special:</i>			
Salaries and Wages	\$385,169	\$385,169	\$ 0
Purchased Services	3,798	3,798	0
Materials and Services	4,517	4,707	(190)
Total Instruction	\$393,484	\$393,674	(\$190)
<i>Support Services -</i>			
<i>Instructional Staff:</i>			
Salaries and Wages	\$2,050	\$2,050	\$ 0
Total Support Services	\$2,050	\$2,050	\$ 0
<i>Operation of Non-Instructional Services -</i>			
<i>Community Services:</i>			
Purchased Services	\$6,852	\$6,852	\$ 0
Total Operation of Non-Instructional Services	\$6,852	\$6,852	\$ 0
Total Expenditures	\$402,386	\$402,576	(\$190)
Excess of Revenues Over (Under) Expenditures	(\$196,339)	(\$196,529)	(\$190)
Fund Balance at Beginning of Year	204,352	204,352	0
Prior Year Encumbrances Appropriated	910	910	0
Fund Balance at End of Year	\$8,923	\$8,733	(\$190)

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

Chapter II Fund

For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Grants in Aid - Federal	\$4,405	\$4,405	\$ 0
Total Revenues	\$4,405	\$4,405	\$ 0
Expenditures:			
<i>Current:</i>			
<i>Instruction -</i>			
<i>Regular:</i>			
Salaries and Wages	\$6,000	\$6,000	\$ 0
Fringe Benefits	558	558	0
Purchased Services	4,100	4,100	0
Materials and Services	2,347	2,347	0
Total Regular	\$13,005	\$13,005	\$ 0
<i>Special:</i>			
Materials and Supplies	\$2,633	\$2,633	\$ 0
Total Special	\$2,633	\$2,633	\$ 0
Total Instruction	\$15,638	\$15,638	\$ 0
Total Expenditures	\$15,638	\$15,638	\$ 0
Excess of Revenues Over (Under) Expenditures	(\$11,233)	(\$11,233)	\$ 0
Fund Balance at Beginning of Year	24,593	24,593	0
Fund Balance at End of Year	\$13,360	\$13,360	\$ 0

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

E-Rate Fund

For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Revenues:</i>			
Grants in Aid - State	\$11,162	\$11,162	\$ 0
Total Revenues	\$11,162	\$11,162	\$ 0
<i>Expenditures:</i>			
<i>Current:</i>			
<i>Support Services</i>			
<i>Instructional Staff:</i>			
Purchased Services	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0
Excess of Revenues Over (Under) Expenditures	\$11,162	\$11,162	\$ 0
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	\$11,162	\$11,162	\$ 0

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

Miscellaneous Federal Grants Fund

For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Grants in Aid - Federal	\$68,613	\$68,613	\$ 0
Total Revenues	\$68,613	\$68,613	\$ 0
Expenditures:			
<i>Current:</i>			
<i>Instruction -</i>			
<i>Special:</i>			
Salaries and Wages	\$15,200	\$15,200	\$ 0
Fringe Benefits	3,603	3,603	0
Total Instruction	\$18,803	\$18,803	\$ 0
<i>Support Services -</i>			
<i>Pupils:</i>			
Salaries and Wages	\$1,990	\$790	\$1,200
Purchased Services	928	928	0
Materials and Supplies	2,068	1,968	100
Total Pupils	\$4,986	\$3,686	\$1,300
<i>Instructional Staff:</i>			
Purchased Services	\$11,124	\$11,124	\$ 0
Materials and Supplies	2,494	2,494	0
Total Instructional Staff	\$13,618	\$13,618	\$ 0
Total Support Services	\$18,604	\$17,304	\$1,300
Total Expenditures	\$37,407	\$36,107	\$1,300
Excess of Revenues Over (Under) Expenditures	\$31,206	\$32,506	\$1,300
Fund Balance at Beginning of Year	15,003	15,003	0
Fund Balance at End of Year	\$46,209	\$47,509	\$1,300

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Grants in Aid - State	\$187,971	\$187,971	\$ 0
Grants in Aid - Federal	403,711	403,711	0
Extracurricular Activities	202,145	202,145	0
Total Revenues	\$793,827	\$793,827	\$ 0
Expenditures:			
<i>Current:</i>			
<i>Instruction -</i>			
<i>Regular:</i>			
Salaries and Wages	\$81,522	\$78,022	\$3,500
Fringe Benefits	4,161	4,161	0
Purchased Services	52,502	52,502	0
Materials and Supplies	29,747	29,747	0
Capital Outlay - New	550	550	0
Total Regular	\$168,482	\$164,982	\$3,500
<i>Special:</i>			
Salaries and Wages	\$385,169	\$385,169	\$ 0
Purchased Services	15,575	15,575	0
Materials and Supplies	7,150	7,340	(190)
Total Special	\$407,894	\$408,084	(\$190)
Total Instruction	\$576,376	\$573,066	\$3,310
<i>Support Services -</i>			
<i>Pupils:</i>			
Salaries and Wages	\$40,114	\$38,914	\$1,200
Fringe Benefits	4,892	4,892	0
Purchased Services	200,544	200,544	0
Materials and Supplies	2,068	1,968	100
Total Pupils	\$247,618	\$246,318	\$1,300

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Instructional Staff:</i>			
Salaries and Wages	\$2,050	\$2,050	\$ 0
Purchased Services	11,124	11,124	0
Materials and Supplies	2,494	2,494	0
Total Instructional Staff	\$15,668	\$15,668	\$ 0
Total Support Services	\$263,286	\$261,986	\$1,300
<i>Operation of Non-Instructional Services-</i>			
<i>Food Services Operations:</i>			
Purchased Services	\$6,852	\$6,852	\$ 0
Total Operation of Non-Instructional Services	\$6,852	\$6,852	\$ 0
<i>Extracurricular Activities -</i>			
<i>Academic and Subject Oriented Activities</i>			
Purchased Services	\$27,439	\$27,439	\$ 0
Total Academic and Subject Oriented Activities	\$27,439	\$27,439	\$ 0
<i>Occupational Oriented Activities:</i>			
Purchased Services	\$795	\$795	\$ 0
Total Occupational Oriented Activities	\$795	\$795	\$ 0
<i>Sports Oriented Activities:</i>			
Purchased Services	\$124,329	\$124,329	\$ 0
Total Sports Oriented Activities	\$124,329	\$124,329	\$ 0

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>School and Public Service</i>			
<i>Co-Curricular Activities:</i>			
Purchased Services	\$8,724	\$8,724	\$ 0
<i>Total School and Public Service</i>			
<i>Co-Curricular Activities</i>	\$8,724	\$8,724	\$ 0
<i>Total Extracurricular Activities</i>	\$161,287	\$161,287	\$ 0
Total Expenditures	\$1,007,801	\$1,003,191	\$4,610
Excess of Revenues Over (Under) Expenditures	(\$213,974)	(\$209,364)	\$4,610
Fund Balances at Beginning of Year	448,763	448,763	0
Prior Year Encumbrances Appropriated	31,277	31,277	0
Fund Balance at End of Year	\$266,066	\$270,676	\$4,610

DEBT SERVICE FUNDS

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

Bond Retirement Fund

This fund accounts for the accumulation of resources for, and the payment of, general obligation bond principal and interest.

Energy Conservation Loan Fund

This fund accounts for the accumulation of resources for the installment payment contract, principal and interest, for the purchase of energy conservation measures, a district-wide permanent improvement program.

Asbestos Loan Fund

This fund accounts for the repayment of a loan, principal only, used for the removal of asbestos within the District.

TRI-VALLEY LOCAL SCHOOL DISTRICT

Combining Balance Sheet
All Debt Service Funds
 June 30, 2000

	Bond Retirement	Energy Conservation Loan	Asbestos Loan	Totals
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$28,936	\$286	\$51,605	\$80,827
Receivables:				
Taxes	0	106,606	0	106,606
Total Assets	\$28,936	\$106,892	\$51,605	\$187,433
Liabilities and Fund Equity:				
Liabilities:				
Deferred Revenue	\$0	\$106,606	\$0	\$106,606
Total Liabilities	\$0	\$106,606	\$0	\$106,606
Fund Equity:				
Fund Balance:				
Unreserved:				
Undesignated	\$28,936	\$286	\$51,605	\$80,827
Total Fund Equity	\$28,936	\$286	\$51,605	\$80,827
Total Liabilities & Fund Equity	\$28,936	\$106,892	\$51,605	\$187,433

TRI-VALLEY LOCAL SCHOOL DISTRICT

Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
All Debt Service Funds

For the Fiscal Year Ended June 30, 2000

	Bond Retirement	Energy Conservation Loan	Asbestos Loan	Totals
Revenues:				
Taxes	\$ 0	\$109,345	\$ 0	\$109,345
Total Revenues	\$ 0	\$109,345	\$ 0	\$109,345
Expenditures:				
Debt Service -				
Principal Retirement	\$ 0	\$91,912	\$8,053	\$99,965
Interest and Fiscal Charges	0	17,433	0	17,433
Total Expenditures	\$ 0	\$109,345	\$8,053	\$117,398
Excess of Revenues Over (Under) Expenditures	\$ 0	\$ 0	(\$8,053)	(\$8,053)
Fund Balances at Beginning of Year	28,936	286	59,658	88,880
Fund Balances at End of Year	\$28,936	\$286	\$51,605	\$80,827

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Revenues:</i>			
Total Revenues	\$ 0	\$ 0	\$ 0
<i>Expenditures:</i>			
Total Expenditures	\$ 0	\$ 0	\$ 0
Excess of Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0
Fund Balance at Beginning of Year	28,936	28,936	0
Fund Balance at End of Year	\$28,936	\$28,936	\$ 0

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

Energy Conservation Loan Fund

For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Revenues:</i>			
Taxes	\$109,345	\$109,345	\$ 0
Total Revenues	\$109,345	\$109,345	\$ 0
<i>Expenditures:</i>			
<i>Debt Service :</i>			
Principal Retirement	\$91,912	\$91,912	\$ 0
Interest	17,433	17,433	0
Total Debt Service	\$109,345	\$109,345	\$ 0
Total Expenditures	\$109,345	\$109,345	\$ 0
Excess of Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0
Fund Balance at Beginning of Year	286	286	0
Fund Balance at End of Year	\$286	\$286	\$ 0

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

Asbestos Loan Fund

For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Revenues:</i>			
Total Revenues	\$ 0	\$ 0	\$ 0
<i>Expenditures:</i>			
<i>Debt Service :</i>			
Principal Retirement	\$8,053	\$8,053	\$ 0
Total Debt Service	\$8,053	\$8,053	\$ 0
Total Expenditures	\$8,053	\$8,053	\$ 0
Excess of Revenues Over (Under) Expenditures	(\$8,053)	(\$8,053)	\$ 0
Fund Balance at Beginning of Year	59,658	59,658	0
Fund Balance at End of Year	\$51,605	\$51,605	\$ 0

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

All Debt Service Funds
 For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Revenues:</i>			
Taxes	\$109,345	\$109,345	\$ 0
Total Revenues	\$109,345	\$109,345	\$ 0
<i>Expenditures:</i>			
<i>Debt Service :</i>			
Principal Retirement	\$99,965	\$99,965	\$ 0
Interest	17,433	17,433	0
Total Debt Service	\$117,398	\$117,398	\$ 0
Total Expenditures	\$117,398	\$117,398	\$ 0
Excess of Revenues Over (Under) Expenditures	(\$8,053)	(\$8,053)	\$ 0
Fund Balance at Beginning of Year	88,880	88,880	0
Fund Balance at End of Year	\$80,827	\$80,827	\$ 0

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CAPITAL PROJECTS FUNDS

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

Permanent Improvement Fund

This fund accounts for the acquisition, construction or improvement of capital facilities other than those financed by proprietary and trust funds.

A.D.A. Grant Fund

This fund is used 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 and SchoolNet Plus Fund

School Net is a program created to provide wiring to all classrooms in the State that supports the transmission of voice, video and data, and to provide a computer workstation and related technology for every classroom. SchoolNet Plus provides additional funding targeted for the acquisition of computer workstations in grades Kindergarten through Four.

Technology Equity Fund

This fund is used to complement the SchoolNet program.

Emergency Repairs Fund

This fund is used for the necessity of emergency repairs based on an on-site inspection of the school buildings in the School District.

TRI-VALLEY LOCAL SCHOOL DISTRICT

Combining Balance Sheet
All Capital Projects Funds
 June 30, 2000

	Permanent Improvement	SchoolNet and Technology SchoolNet Plus	Equity
<i>Assets:</i>			
Equity in Pooled Cash and Cash Equivalents	\$1,264,595	\$345	\$48,240
<hr/>			
<i>Total Assets</i>	\$1,264,595	\$345	\$48,240
<hr/>			
<i>Fund Equity:</i>			
Fund Balance:			
Reserved for Encumbrances	\$ 0	\$345	\$41,692
Unreserved:			
Undesignated	1,264,595	0	6,548
<hr/>			
<i>Total Fund Equity</i>	\$1,264,595	\$345	\$48,240
<hr/>			

TRI-VALLEY LOCAL SCHOOL DISTRICT

Totals

\$1,313,180

\$1,313,180

\$42,037

1,271,143

\$1,313,180

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

	Permanent Improvement	A.D.A. Grant	SchoolNet and SchoolNet Plus
Revenues:			
Restricted Grants-in-Aid	\$ 0	\$76,483	\$ 0
Gifts and Donations	\$114,181	0	0
Total Revenues	\$114,181	\$76,483	\$ 0
Expenditures:			
Current:			
Instruction-			
Regular	\$ 0	\$ 0	\$100,849
Total Instruction	\$ 0	\$ 0	\$100,849
Support Services-			
Administration	\$ 0	\$ 0	\$ 0
Total Support Services	\$ 0	\$ 0	\$ 0
Capital Outlay	\$114,181	\$ 114,840	\$ 0
Total Expenditures	\$114,181	\$114,840	\$100,849
Excess of Revenues Over (Under) Expenditures	\$ 0	(\$38,357)	(\$100,849)
Other Financing Sources (Uses):			
Operating Transfers In	\$ 0	\$38,357	\$ 0
Total Other Financing Sources (Uses)	\$ 0	\$38,357	\$ 0
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$ 0	\$ 0	(\$100,849)
Fund Balances at Beginning of Year	1,264,595	0	101,194
Fund Balances at End of Year	\$1,264,595	\$ 0	\$345

TRI-VALLEY LOCAL SCHOOL DISTRICT

Technology Equity	Emergency Repairs	Totals
\$24,801	\$42,235	\$143,519
0	0	114,181
\$24,801	\$42,235	\$257,700
\$17,761	\$ 0	\$118,610
\$17,761	\$ 0	\$118,610
\$117	\$ 0	\$117
\$117	\$ 0	\$117
\$282	\$52,863	\$282,166
\$18,160	\$52,863	\$400,893
\$6,641	(\$10,628)	(\$143,193)
\$ 0	\$ 0	\$38,357
\$ 0	\$ 0	\$38,357
\$6,641	(\$10,628)	(\$104,836)
\$41,599	10,628	1,418,016
\$48,240	\$ 0	\$1,313,180

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

Permanent Improvement Fund
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Gifts and Donations	\$114,181	\$114,181	\$ 0
Total Revenues	\$114,181	\$114,181	\$ 0
Expenditures:			
<i>Capital Outlay -</i>			
<i>Building Improvement Services:</i>			
Capital Outlay - New	\$105,685	\$105,685	\$ 0
<i>Other Facilities Acquisition Services:</i>			
Capital Outlay - New	8,496	8,496	0
Total Capital Outlay	\$114,181	\$114,181	\$ 0
Total Expenditures	\$114,181	\$114,181	\$ 0
Excess of Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0
Fund Balance at Beginning of Year	1,237,020	1,237,020	0
Prior Year Encumbrances Appropriated	27,573	27,573	0
Fund Balance at End of Year	\$1,264,593	\$1,264,593	\$ 0

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

A.D.A. Grant Fund

For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Revenues:</i>			
Grants in Aid - State	\$76,483	\$76,483	\$ 0
Total Revenues	76,483	76,483	\$ 0
<i>Expenditures:</i>			
<i>Capital Outlay -</i>			
<i>Building Improvement Services:</i>			
Capital Outlay - New	\$114,840	\$114,840	\$ 0
Total Capital Outlay	\$114,840	\$114,840	\$ 0
Total Expenditures	\$114,840	\$114,840	\$ 0
Excess of Revenues Over (Under) Expenditures	(\$38,357)	(\$38,357)	\$ 0
<i>Other Financing Sources (Uses):</i>			
Operating Transfers - In	\$38,357	\$38,357	\$ 0
Total Other Financing Sources	\$38,357	\$38,357	0
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$ 0	\$ 0	\$ 0
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	0	0	0
Fund Balance at End of Year	\$ 0	\$ 0	\$ 0

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Revenues:</i>			
Grants in Aid-State	\$ 0	\$ 0	\$ 0
<hr/>			
Total Revenues	\$ 0	\$ 0	\$ 0
<hr/>			
<i>Expenditures:</i>			
<i>Instruction -</i>			
<i>Regular:</i>			
Materials and Supplies	\$1,164	\$1,164	0
Capital Outlay - New	100,031	100,031	0
<hr/>			
Total Instruction	\$101,195	\$101,195	\$ 0
<hr/>			
Total Expenditures	\$101,195	\$101,195	\$ 0
<hr/>			
Excess of Revenues Over (Under) Expenditures	(\$101,195)	(\$101,195)	\$ 0
Fund Balance at Beginning of Year	99,554	99,554	0
Prior Year Encumbrances Appropriated	1,641	1,641	0
<hr/>			
Fund Balance at End of Year	\$ 0	\$ 0	\$ 0
<hr/>			

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

Technology Equity Fund
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Grants in Aid-State	\$24,801	\$24,801	\$ 0
Total Revenues	\$24,801	\$24,801	\$ 0
Expenditures:			
<i>Instruction -</i>			
<i>Regular:</i>			
Purchased Services	\$5,481	\$5,481	\$ 0
Materials and Supplies	8,241	8,241	0
Capital Outlay	36,164	36,164	0
Total Instruction	\$49,886	\$49,886	\$ 0
<i>Support Services-</i>			
<i>Administration:</i>			
Purchased Services	\$1,375	\$1,375	\$ 0
Total Support Services	\$1,375	\$1,375	\$ 0
<i>Capital Outlay -</i>			
<i>Building Improvement Services:</i>			
Capital Outlay - New	\$9,850	\$9,850	\$ 0
Total Capital Outlay	\$9,850	\$9,850	\$ 0
Total Expenditures	\$61,111	\$61,111	\$ 0
Excess of Revenues Over (Under) Expenditures	(\$36,310)	(\$36,310)	\$ 0
Fund Balance at Beginning of Year	42,857	42,857	0
Prior Year Encumbrances Appropriated	1,896	1,896	0
Fund Balance at End of Year	\$8,443	\$8,443	\$ 0

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

Emergency Repairs Fund

For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Revenues:</i>			
Grants in Aid-State	\$42,235	\$42,235	\$ 0
Total Revenues	\$42,235	\$42,235	\$ 0
<i>Expenditures:</i>			
<i>Capital Outlay -</i>			
<i>Building Improvement Services:</i>			
Capital Outlay - New	\$52,863	\$52,863	\$ 0
Total Capital Outlay	\$52,863	\$52,863	\$ 0
Total Expenditures	\$52,863	\$52,863	\$ 0
Excess of Revenues Over (Under) Expenditures	(\$10,628)	(\$10,628)	\$ 0
Fund Balance at Beginning of Year	8,628	8,628	0
Prior Year Encumbrances Appropriated	2,000	2,000	0
Fund Balance at End of Year	\$ 0	\$ 0	\$ 0

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

All Capital Projects Funds
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Grants in Aid - State	\$143,519	\$143,519	\$ 0
Gifts and Donations	114,181	114,181	0
Total Revenues	\$257,700	\$257,700	\$ 0
Expenditures:			
<i>Instruction -</i>			
<i>Regular:</i>			
Purchased Services	\$5,481	\$5,481	\$ 0
Materials and Services	9,405	9,405	0
Capital Outlay - New	136,195	136,195	0
Total Regular	\$151,081	\$151,081	\$ 0
Total Instruction	\$151,081	\$151,081	\$ 0
<i>Support Services -</i>			
<i>Administration:</i>			
Purchased Services	\$1,375	\$1,375	\$ 0
Total Administration	\$1,375	\$1,375	\$ 0
Total Support Services	\$1,375	\$1,375	\$ 0
<i>Capital Outlay -</i>			
<i>Building Improvement Services:</i>			
Capital Outlay - New	\$283,238	\$283,238	\$ 0
<i>Facilities Acquisition Services:</i>			
Capital Outlay - New	8,496	8,496	0
Total Capital Outlay	\$291,734	\$291,734	\$ 0
Total Expenditures	\$444,190	\$444,190	\$ 0

(Continued)

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Excess of Revenues Over (Under) Expenditures	(\$186,490)	(\$186,490)	\$ 0
<i>Other Financing Sources (Uses):</i>			
Operating Transfers - In	\$38,357	\$38,357	\$ 0
Total Other Financing Sources (Uses)	\$38,357	\$38,357	\$ 0
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(\$148,133)	(\$148,133)	\$ 0
Fund Balance at Beginning of Year	1,388,059	1,388,059	0
Prior Year Encumbrances Appropriated	33,110	33,110	0
Fund Balance at End of Year	\$1,273,036	\$1,273,036	\$ 0

ENTERPRISE FUNDS

The Enterprise Funds are established to account for the acquisition and operation of governmental facilities and services that are entirely or predominately self-supporting from user charges.

Food Service Fund

This fund accounts for the financial transactions related to the food service operations of the School District.

Uniform School Supplies Fund

This fund accounts for the purchase and sale of school supplies for use in the School District. Profit derived from such sales is to be used for school purposes or activities connected with the School District.

TRI-VALLEY LOCAL SCHOOL DISTRICT

Combining Balance Sheet
All Enterprise Funds
 June 30, 2000

	Food Service	Uniform School Supplies	Totals
Assets:			
<i>Current Assets:</i>			
Equity in Pooled Cash and Cash Equivalents	\$141,632	\$7,187	\$148,819
Accounts Receivable	23,830	0	23,830
Prepaid Items	562	0	562
Inventory Held for Resale	6,155	0	6,155
Materials and Supplies Inventory	4,741	0	4,741
Total Current Assets	\$176,920	\$7,187	\$184,107
<i>Non-Current Assets:</i>			
Fixed Assets (Net of Accumulated Depreciation)	\$37,419	\$ 0	\$37,419
Total Non-Current Assets	\$37,419	\$ 0	\$37,419
Total Assets	\$214,339	\$7,187	\$221,526
Liabilities and Fund Equity:			
<i>Current Liabilities:</i>			
Accounts Payable	\$918	\$926	\$1,844
Accrued Wages	23,284	0	23,284
Compensated Absence Payable	15,178	0	15,178
Due to Other Funds	3,635	0	3,635
Intergovernmental Payable	7,327	0	7,327
Deferred Revenue	3,292	0	3,292
Total Current Liabilities	\$53,634	\$926	\$54,560
Total Liabilities	\$53,634	\$926	\$54,560
<i>Fund Equity:</i>			
Contributed Capital	\$16,666	\$ 0	\$16,666
Retained Earnings: Unreserved	144,039	6,261	150,300
Total Fund Equity	\$160,705	\$6,261	\$166,966
Total Liabilities and Fund Equity	\$214,339	\$7,187	\$221,526

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

	Food Service	Uniform School Supplies	Totals
<i>Operating Revenues:</i>			
Sales	\$554,439	\$25,868	\$580,307
<i>Total Operating Revenues</i>	\$554,439	\$25,868	\$580,307
<i>Operating Expenses:</i>			
Salaries	\$246,215	\$ 0	\$246,215
Fringe Benefits	86,203	0	86,203
Purchased Services	57,734	0	57,734
Materials and Supplies	60,810	0	60,810
Cost of Sales	319,375	27,089	346,464
Depreciation	10,848	0	10,848
Other Operating Expenses	215	0	215
<i>Total Operating Expenses</i>	\$781,400	\$27,089	\$808,489
Operating Loss	(\$226,961)	(\$1,221)	(\$228,182)
<i>Non-Operating Revenues:</i>			
Federal Donated Commodities	\$60,810	\$ 0	\$60,810
Operating Grants	179,945	0	179,945
Interest	4,181	0	4,181
<i>Total Non-Operating Revenues</i>	\$244,936	\$ 0	\$244,936
Net Income (Loss)	\$17,975	(\$1,221)	\$16,754
Retained Earnings at Beginning of Year	126,064	7,482	133,546
Retained Earnings at End of Year	\$144,039	\$6,261	\$150,300
Contributed Capital at Beginning and End of Year	16,666	0	16,666
<i>Total Fund Equity at End of Year</i>	\$160,705	\$6,261	\$166,966

TRI-VALLEY LOCAL SCHOOL DISTRICT

Combining Statement of Revenues, Expenses,
and Changes in Fund Equity
Budget and Actual (Budget Basis)

Food Service Fund

For the Fiscal Year Ended June 30, 2000

Revenues:

Sales	\$556,460	\$556,460	\$ 0
Operating Grants - State	9,244	9,244	0
Operating Grants - Federal	170,701	170,701	0
Other Operating Revenues	672	672	0
Interest	0	4,181	4,181
Total Revenues	\$737,077	\$741,258	\$4,181

Expenses:

Salaries :			
Food Service Operations	\$238,316	\$238,316	\$ 0
Fringe Benefits:			
Food Service Operations	\$89,751	\$89,751	\$ 0
Purchased Services:			
Food Service Operations	\$75,300	\$75,300	\$ 0
Materials and Supplies:			
Food Service Operations	\$312,634	\$312,634	\$ 0
Capital Outlay - New:			
Food Service Operations	\$15,650	\$15,650	\$ 0
Other Operating Expenses	\$215	\$215	\$ 0
Total Expenses	\$731,866	\$731,866	\$ 0
Excess of Revenues Over (Under) Expenses	\$5,211	\$9,392	\$4,181
Fund Equity at Beginning of Year	102,403	102,403	0
Prior Year Encumbrances Appropriated	4,996	4,996	0
Fund Equity at End of Year	\$112,610	\$116,791	\$4,181

TRI-VALLEY LOCAL SCHOOL DISTRICT

Combining Statement of Revenues, Expenses,
and Changes in Fund Equity
Budget and Actual (Budget Basis)

Uniform School Supplies Fund
For the Fiscal Year Ended June 30, 2000

Revenues:

Classroom Materials and Fees	\$25,824	\$25,868	\$44
Total Revenues	\$25,824	\$25,868	\$44

Expenses:

Materials and Supplies: Regular Instruction	\$30,016	\$30,016	\$ 0
Total Expenses	\$30,016	\$30,016	\$ 0

Excess of Revenues Over (Under) Expenses	(\$4,192)	(\$4,148)	\$44
Fund Equity at Beginning of Year	7,211	7,211	0
Prior Year Encumbrances Appropriated	271	271	0
Fund Equity at End of Year	\$3,290	\$3,334	\$44

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

Revenues:

Sales	\$556,460	\$556,460	\$ 0
Classroom Materials and Fees	25,824	25,868	44
Operating Grants - State	9,244	9,244	0
Operating Grants - Federal	170,701	170,701	0
Other Operating Revenues	672	672	0
Interest	0	4,181	4,181

Total Revenues	\$762,901	\$767,126	\$4,225
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Expenses:

Salaries :

Food Service Operations	\$238,316	\$238,316	\$ 0
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Fringe Benefits:

Food Service Operations	\$89,751	\$89,751	\$ 0
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Purchased Services:

Food Service Operations	\$75,300	\$75,300	\$ 0
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Materials and Supplies:

Regular Instruction	\$30,016	\$30,016	\$ 0
Food Service Operations	312,634	312,634	0

Total Materials and Supplies	\$342,650	\$342,650	\$ 0
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Capital Outlay - New:

Food Service Operations	\$15,650	\$15,650	\$ 0
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Other Operating Expenses	\$215	\$215	\$ 0
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Total Expenses	\$761,882	\$761,882	\$ 0
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Excess of Revenues Over (Under) Expenses	\$1,019	\$5,244	\$4,225
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Fund Equity at Beginning of Year	109,614	109,614	0
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Prior Year Encumbrances Appropriated	5,267	5,267	0
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Fund Equity at End of Year	\$115,900	\$120,125	\$4,225
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TRI-VALLEY LOCAL SCHOOL DISTRICT

Combining Statement of Cash Flows
All Enterprise Funds
 For the Fiscal Year Ended June 30, 2000

	Food Service	Uniform School Supplies	Totals
<i>Increase (Decrease) in Cash and Cash Equivalents</i>			
<i>Cash Flows from Operating Activities:</i>			
Cash Received from Customers	\$557,132	\$25,868	\$583,000
Cash Payments to Suppliers for Good and Services	(376,626)	(26,163)	(402,789)
Cash Payments to Employees for Services	(238,316)	0	(238,316)
Cash Payments for Employee Benefits	(85,549)	0	(85,549)
<i>Net Cash Used in Operating Activities</i>	(\$143,359)	(\$295)	(\$143,654)
<i>Cash Flows from Noncapital Financing Activities:</i>			
Operating Grants Received	\$179,945	\$0	\$179,945
<i>Net Cash Provided by Noncapital Financing Activities</i>	\$179,945	\$0	\$179,945
<i>Cash Flows from Investing Activities:</i>			
Interest on Investments	\$4,181	\$0	\$4,181
<i>Net Cash Provided by Investing Activities</i>	\$4,181	\$0	\$4,181
<i>Cash Flows from Capital and Related Financing Activities:</i>			
Payment for Capital Acquisitions	(\$6,534)	\$0	(\$6,534)
<i>Net Cash Used in Capital and Related Financing Activities</i>	(\$6,534)	\$0	(\$6,534)
Net Increase(Decrease) in Cash and Cash Equivalents	\$34,233	(\$295)	\$33,938
Cash and Cash Equivalents at Beginning of Year	107,399	7,482	114,881
<i>Cash and Cash Equivalents at End of Year</i>	\$141,632	\$7,187	\$148,819

TRI-VALLEY LOCAL SCHOOL DISTRICT

Combining Statement of Cash Flows
All Enterprise Funds (Continued)
 For the Fiscal Year Ended June 30, 2000

	Food Service	Uniform School Supplies	Totals
<i>Reconciliation of Operating Loss to Net Cash Used In Operating Activities:</i>			
Operating Loss	(\$226,961)	(\$1,221)	(\$228,182)
<i>Adjustments to Reconcile Operating Loss to Net Cash Used in Operating Activities:</i>			
Depreciation	10,848	0	10,848
Donated Commodities Used During Year	60,810	0	60,810
<i>Changes in Assets and Liabilities:</i>			
Decrease in Intergovernmental Receivable	2,693	0	2,693
Increase in Prepaid Items	(99)	0	(99)
Decrease in Inventory Held for Resale	1,613	0	1,613
Increase in Materials and Supplies Inventory	(220)	0	(220)
Increase in Accounts Payable	918	926	1,844
Decrease in Accrued Wages	(7,279)	0	(7,279)
Increase in Compensated Absences Payable	15,178	0	15,178
Increase in Due to Other Funds	424	0	424
Increase in Intergovernmental Payable	329	0	329
Decrease in Deferred Revenue	(1,613)	0	(1,613)
Total Adjustments	\$83,602	\$926	\$84,528
Net Cash Used In Operating Activities	(\$143,359)	(\$295)	(\$143,654)

INTERNAL SERVICE FUND

The Internal Service Fund is used to account for the financing of goods or services provided by one department or agency to another department or agency of the School District on a cost-reimbursement basis.

Employee Benefit Self-Insurance Fund

This fund accounts for the premiums received and the claims and administrative costs paid by the School District for employee health and dental benefits . Since there is only one Internal Service fund and the level of budgetary control is the same as that which is presented in the General Purpose Financial Statements, no additional statements are presented here.

FIDUCIARY FUNDS

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

Expendable Trust Fund

Flower Fund

This fund accounts for assets held by the School District in a trustee capacity for individuals, private organizations or other governments.

Investment Trust Fund

The Ohio Coalition for Equity and Adequacy of School Funding

This fund accounts for the external portion of the investment pool operated by the District. The School District serves as the fiscal agent for this organization.

Agency Funds

Student Managed Activities Fund

This fund accounts for purchases of supplies and equipment on behalf of those student activity programs which have student participation in the activity and have student involvement in the management of the program.

Rotary Fund

This fund accumulates fees and resources and pays related costs for school sponsored activities which take place outside of the normal school day/year.

TRI-VALLEY LOCAL SCHOOL DISTRICT

Combining Balance Sheet
All Trust and Agency Funds
 June 30, 2000

	Trust	Agency	Totals
<i>Assets:</i>			
Equity in Pooled Cash and Cash Equivalents	\$320,697	\$96,333	\$417,030
Total Assets	\$320,697	\$96,333	\$417,030
<i>Liabilities and Fund Equity:</i>			
<i>Liabilities:</i>			
Accounts Payable	\$ 0	\$ 0	\$ 0
Due to Students	0	96,333	96,333
Total Liabilities	\$ 0	\$96,333	\$96,333
<i>Fund Equity:</i>			
<i>Fund Balance:</i>			
Reserved for External Investment Pool Participants	\$266,592	\$ 0	\$266,592
Reserved for Encumbrances	2,691	0	2,691
<i>Unreserved:</i>			
Undesignated	51,414	0	51,414
Total Fund Equity	\$320,697	\$ 0	\$320,697
Total Liabilities and Fund Equity	\$320,697	\$96,333	\$417,030

TRI-VALLEY LOCAL SCHOOL DISTRICT

Combining Balance Sheet
All Trust Funds
 June 30, 2000

	Flower Fund	Ohio Coalition of School Funding	Totals
<i>Assets:</i>			
Equity in Pooled Cash and Cash Equivalents	\$54,105	\$266,592	\$320,697
Total Assets	\$54,105	\$266,592	\$320,697
<i>Liabilities and Fund Equity:</i>			
<i>Liabilities:</i>			
Accounts Payable	\$ 0	\$ 0	\$ 0
Total Liabilities	\$ 0	\$ 0	\$ 0
<i>Fund Equity:</i>			
Fund Balance:			
Reserved for External Investment Pool Participants	\$ 0	\$266,592	\$266,592
Reserved for Encumbrances	2,691	0	2,691
Unreserved:			
Undesignated	51,414	0	51,414
Total Fund Equity	\$54,105	\$266,592	\$320,697
Total Liabilities and Fund Equity	\$54,105	\$266,592	\$320,697

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

Flower Fund

For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Extracurricular Activities	\$ 7,128	\$7,128	\$ 0
Gifts and Donations	10,850	10,850	0
Total Revenues	\$17,978	\$17,978	\$ 0
Expenditures:			
<i>Current:</i>			
<i>Instruction -</i>			
<i>Regular:</i>			
Materials and Supplies	\$420	\$420	\$ 0
Total Regular	\$420	\$420	\$ 0
Total Instruction	\$420	\$420	\$ 0
<i>Support Services:</i>			
<i>Pupils:</i>			
Other	\$3,824	\$3,824	\$ 0
Total Pupils	\$3,824	\$3,824	\$ 0
<i>Central:</i>			
Other	\$9,543	\$9,543	\$ 0
Total Central	\$9,543	\$9,543	\$ 0
Total Support Services	\$13,367	\$13,367	\$ 0

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

Flower Fund (Continued)

For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<hr/> <i>Total Expenditures</i>	\$13,787	\$13,787	\$ 0
Excess of Revenues Over (Under) Expenditures	\$4,191	\$4,191	\$ 0
Fund Balance at Beginning of Year	\$41,959	\$41,959	0
Prior Year Encumbrances Appropriated	5,264	5,264	0
<hr/> <i>Fund Balance at End of Year</i>	\$51,414	\$51,414	\$ 0

TRI-VALLEY LOCAL SCHOOL DISTRICT

Combining Statement of Changes in Assets and Liabilities
All Agency Funds
 For the Fiscal Year Ended June 30, 2000

FUND	Beginning Balance 7/1/99	Additions	Reductions	Ending Balance 6/30/00
<i>Student Managed Activities</i>				
<i>Assets:</i>				
Equity in Pooled Cash and Cash Equivalents	\$74,636	\$187,137	\$175,934	\$85,839
Total Assets	\$74,636	\$187,137	\$175,934	\$85,839
<i>Liabilities:</i>				
Due to Students	\$74,636	\$187,137	\$175,934	\$85,839
Total Liabilities	\$74,636	\$187,137	\$175,934	\$85,839
<i>Rotary</i>				
<i>Assets:</i>				
Equity in Pooled Cash and Cash Equivalents	\$29,868	\$74,361	\$93,735	\$10,494
Total Assets	\$29,868	\$74,361	\$93,735	\$10,494
<i>Liabilities:</i>				
Due to Students	\$29,868	\$10,494	\$29,868	\$10,494
Total Liabilities	\$29,868	\$10,494	\$29,868	\$10,494
<i>All Agency Funds</i>				
<i>Assets:</i>				
Equity in Pooled Cash and Cash Equivalents	\$104,504	\$261,498	\$269,669	\$96,333
Total Assets	\$104,504	\$261,498	\$269,669	\$96,333
<i>Liabilities:</i>				
Due to Students	\$104,504	\$197,631	\$205,802	\$96,333
Total Liabilities	\$104,504	\$197,631	\$205,802	\$96,333

GENERAL FIXED ASSETS ACCOUNT GROUP

The General Fixed Assets Account Group is used to account for all fixed assets not used in the operation of the Proprietary Fund Types.

TRI-VALLEY LOCAL SCHOOL DISTRICT

Schedule of General Fixed Assets by Function and Type
June 30, 2000

Function	Total	Land and Improvements	Buildings and Building Improvements	Furniture and Equipment	Vehicles
<i>Instruction</i>	\$10,668,093	\$ 0	\$8,816,028	\$1,852,065	\$ 0
<i>Support Services:</i>					
<i>General Administration</i>	886,999	0	124,763	537,087	225,149
<i>Operation and Maintenance of Plant</i>	150,123	59,526	68,030	22,567	0
<i>Pupil Transportation</i>	1,580,873	0	0	2,758	1,578,115
<i>Food Service</i>	3,677	0	0	3,677	0
<i>Extracurricular Activities</i>	65,687	2,680	0	63,007	0
<i>Facilities Acquisition and Construction</i>	2,108,766	96,100	1,821,639	191,027	0
<i>Total General Fixed Assets</i>	\$15,464,218	\$158,306	\$10,830,460	\$2,672,188	\$1,803,264

TRI-VALLEY LOCAL SCHOOL DISTRICT

Schedule of Changes in General Fixed Assets by Function
For the Fiscal Year Ended June 30, 2000

Function	General Fixed Assets June 30, 1999	Increases	Decreases	General Fixed Assets June 30, 2000
<i>Instruction</i>	\$10,103,852	\$578,358	\$14,117	\$10,668,093
<i>Support Services:</i>				
<i>General Administration</i>	842,462	45,147	610	886,999
<i>Operation and Maintenance of Plant</i>	150,123	0	0	150,123
<i>Pupil Transportation</i>	1,534,693	185,821	139,641	1,580,873
<i>Food Service</i>	652	3,025	0	3,677
<i>Extracurricular Activities</i>	61,563	4,124	0	65,687
<i>Facilities Acquisition and Construction</i>	1,665,789	442,977	0	2,108,766
<i>Total General Fixed Assets</i>	\$14,359,134	\$1,259,452	\$154,368	\$15,464,218

TRI-VALLEY LOCAL SCHOOL DISTRICT

Schedule of General Fixed Assets by Source
June 30, 2000

General Fixed Assets:

Land and Improvements	\$158,306
Buildings and Building Improvements	10,830,460
Furniture and Equipment	2,672,188
Vehicles	1,803,264
<hr/>	
<i>Total General Fixed Assets</i>	\$15,464,218
<hr/> <hr/>	

Investments in General Fixed Assets from:

General Fund	\$15,278,380
Federal Grants	43,369
Special Revenue Funds	142,469
<hr/>	
<i>Total Investments in General Fixed Assets</i>	\$15,464,218
<hr/> <hr/>	

WOLFE, WILSON, & PHILLIPS, INC.

CERTIFIED PUBLIC ACCOUNTANTS

37 S. SEVENTH STREET • ZANESVILLE, OHIO 43701

(740) 453-9600 • FAX - (740) 453-9763

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

Board of Education
Tri-Valley Local School District
Dresden, Ohio

We have audited the general-purpose financial statements and the combining and individual fund and account group financial statements of Tri-Valley Local School District as of and for the year ended June 30, 2000, and have issued our report thereon dated October 20, 2000. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether Tri-Valley Local School District's general-purpose 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 Accounting Standards*. However, we noted certain immaterial instances of noncompliance which we have reported to the management of Tri-Valley Local School District in a separate letter dated October 20, 2000.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Tri-Valley Local School 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 structure and its operations that we consider to be material weaknesses as defined above.

Brad Wolfe, J.D., M.B.A., CPA
Joseph W. Wilson, M.B.A., CPA, CMA
Kenneth B. Phillips, CPA

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

Wolfe, Wilson, & Philipp, Inc.

Zanesville, Ohio

October 20, 2000

WOLFE, WILSON, & PHILLIPS, INC.

CERTIFIED PUBLIC ACCOUNTANTS

37 S. SEVENTH STREET • ZANESVILLE, OHIO 43701

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

Board of Education
Tri-Valley Local School District
Dresden, Ohio

Compliance

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

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

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

Brad Wolfe, J.D., M.B.A., CPA
Joseph W. Wilson, M.B.A., CPA, CMA
Kenneth B. Phillips, CPA

Internal Control Over Compliance

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

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

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

Wolfe, Wilson, + Phillips, Inc.

Zanesville, Ohio
October 20, 2000

**TRI-VALLEY LOCAL SCHOOL DISTRICT
MUSKINGUM COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
OMB CIRCULAR A-133 SECTION 505**

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 non-compliance at the financial statement level (GAGAS)?	NO
(d)(1)(iv)	Were there any material internal control weakness conditions reported for major federal programs?	NO
(d)(1)(iv)	Were there any other reportable internal control weakness conditions reported for major federal programs?	NO
(d)(1)(v)	Type of Major Programs' Compliance Opinion	Unqualified
(d)(1)(vi)	Are there any reportable findings under section. 510?	NO
(d)(1)(vii)	Major Programs:	Nutrition Cluster, CFDA #10.553 10.555
(d)(1)(viii)	Dollar Threshold: Type A/B Programs:	Type A: > \$300,000 Type B: all others
(d)(1)(ix)	Low Risk Auditee?	YES

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

NONE

3. Findings and Questioned Costs for Federal Awards

NONE

TRI-VALLEY LOCAL SCHOOL DISTRICT
MUSKINGUM COUNTY
SCHEDULE OF FEDERAL AWARDS EXPENDITURES
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

Federal Grantor/ Sub-Grantor Program Title	Pass Through Entity Number	Federal CFDA Number	Receipts	Non-Cash Receipts	Disbursements	Non-Cash Disbursements
U.S. DEPARTMENT OF AGRICULTURE:						
Pass through Ohio Department of Education						
Nutrition Cluster						
National School Breakfast Program	n/a	10.553	\$ 17,511	\$ -	\$ 17,511	\$ -
National School Lunch Program	n/a	10.555	153,189	-	153,189	-
Total Nutrition Cluster			170,700	-	170,700	-
Food Distribution Program	n/a	10.550	-	59,197	-	60,810
			-	59,197	-	60,810
Total U.S. Department of Agriculture			170,700	59,197	170,700	60,810
U.S. DEPARTMENT OF EDUCATION:						
Pass through Ohio Department of Education						
Title I Educationally Deprived Children	048876C1S100	84.010	206,047	-	195,663	-
	048876C1S199		-	-	199,769	-
	048876C1S198		-	-	2,501	-
	048876C1S197		-	-	2,989	-
			206,047	-	400,922	-
Title VI-B Special Education Assistance for handicapped Children	0488766BSF00P	84.027	110,062	-	88,887	-
	0488766BSF99P		-	-	77,926	-
			110,062	-	166,813	-
Education Consolidation and Improvement Act Block Grant, Chapter II	048876C2S196	84.151	-	-	2,633	-
			-	-	2,633	-
Goals 2000 Performance Grant	048876G2S800	84.276	6,000	-	2,835	-
	048876G2S300		20,000	-	16,135	-
	048876G2S499		-	-	-	-
			26,000	-	18,970	-
Eisenhower Professional Dev. Grant	048876MSS199	84.281	-	-	-	-
	048876MSS100		3,422	-	-	-
	048876MSS196		-	-	100	-
			3,422	-	100	-
Innovative Education Program Strategies	048876C2S199	84.298	-	-	2,100	-
	048876C2S198		-	-	10,905	-
	048876C2S100		4,405	-	-	-
			4,405	-	13,005	-
Title VI-R Class Size Reduction	048876CRS100	84.340	14,613	-	-	-
			14,613	-	-	-
Total U.S. Department of Education			364,549	-	602,443	-
U.S. DEPARTMENT OF LABOR:						
Pass through Ohio Department of Labor						
School to Work	048876STW99	17.249	-	-	13,738	-
Total U.S. Department of Labor			-	-	13,738	-
Total Federal Awards Expenditures			\$ 535,249	\$ 59,197	\$ 786,881	\$ 60,810

See notes to Schedule of Federal Awards Expenditures.

NOTES TO SCHEDULE OF FEDERAL AWARDS EXPENDITUES

NOTE A – SIGNIFICANT ACCOUNTING POLICIES

The accompanying schedule of federal awards expenditures is a summary of the activity of the District's federal awards programs. This schedule was prepared on a basis of cash receipts and disbursements.

NOTE B – FOOD DISTRIBUTION

Federal funds were commingled with local food service funds. The first-in, first-out (FIFO) method was used for reporting federal funds.

Nonmonetary assistance amounts reflected are assigned market values for food commodities.

NOTE C – ASBESTOS LOAN

The District has loan from the U.S. Environmental Protection Agency for the removal of asbestos. No interest is charged, payments are \$4,026 and made every six months. The balance at June 30, 2000 is \$51,605.

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Statistical Section

Table 1

TRI-VALLEY LOCAL SCHOOL DISTRICT

S - 1

**General Fund Expenditures by Function
and Other Financing Uses
Last Ten Fiscal Years (1)**

	2000	1999	1998	1997	1996	1995	1994	1993	1992	1991
INSTRUCTION:										
Regular	\$7,101,386	\$6,496,845	\$6,757,487	\$6,502,682	\$5,838,324	\$5,477,730	\$5,382,704	\$5,196,376	\$4,899,916	\$4,596,205
Special	655,430	695,267	662,385	573,683	646,784	682,248	482,738	510,028	391,264	437,422
Vocational	249,117	234,097	202,496	223,991	204,934	219,928	210,948	218,881	210,896	155,391
Other/Unemployment Comp.	2,536	418	5,391	7,825	465	72	41	328	22	2,614
SUPPORT SERVICES										
Pupils	248,928	262,128	246,378	244,261	241,024	269,251	269,880	233,787	195,979	199,261
Instructional Staff	353,734	327,499	313,226	292,774	259,064	262,432	285,620	214,891	189,906	189,027
Board of Education	528,181	565,915	351,618	392,108	417,154	379,072	313,152	318,929	284,640	307,828
Administration	1,544,732	1,327,188	1,351,430	1,333,182	1,244,471	1,166,827	1,054,915	937,587	995,269	833,089
Fiscal	269,636	208,788	244,455	200,979	181,276	175,395	172,479	149,710	135,561	133,759
Business	0	417	64	0	0	0	0	0	0	0
Operation & Maintenance										
of Plant	1,238,350	1,113,100	1,003,753	1,028,748	955,318	950,298	916,911	885,100	949,448	881,452
Pupil Transportation	1,133,924	1,105,310	923,733	1,011,664	831,908	862,158	734,262	771,632	913,891	775,900
Central	48,810	43,948	55,794	35,888	31,396	62,805	22,805	16,682	27,871	29,464
CAPITAL OUTLAY										
DEBT SERVICE:	335,976	260,469	55,696	156,633	68,085	69,002	151,588	66,946	98,036	52,598
Principal Retirement	22,571	20,996	19,311	16,520	5,190	3,497	5,604	3,457	2,309	0
Interest and Fiscal Charges	3,663	4,774	6,458	7,425	1,480	509	777	1,025	1,029	0
OTHER FINANCING USES										
	51,459	865,182	0	0	650,000	0	0	200,000	200,000	528,568
TOTAL	\$13,788,433	\$13,532,341	\$12,199,675	\$12,028,363	\$11,576,873	\$10,581,224	\$10,004,424	\$9,725,359	\$9,496,037	\$9,122,578

Source: School District Financial Records

(1) 1991 reported on cash basis; all other on GAAP basis.

**General Fund Revenues By Source
and Other Financing Sources
Last Ten Fiscal Years (1)**

	2000	1999	1998	1997	1996	1995	1994	1993	1992	1991
<i>Taxes</i>	\$4,438,395	\$4,414,050	\$4,213,696	\$3,659,588	\$3,639,308	\$3,340,480	\$3,138,187	\$2,916,282	\$3,518,757	\$2,790,040
<i>Intergovernmental Revenue(2)</i>										
Grants in Aid-State	8,833,182	8,607,330	8,657,119	7,662,760	7,660,215	7,379,297	6,863,153	6,555,178	6,182,234	0
Grants in Aid-Federal	0	0	0	0	0	0	1,692	1,931	2,479	0
<i>Interest</i>	285,761	237,328	290,765	193,483	224,287	196,482	121,448	124,097	162,675	244,577
<i>Tuition</i>	0	0	0	0	13,636	16,505	12,418	21,596	6,492	5,268
<i>Extracurricular Activities</i>	15,073	49,124	40,903	45,337	43,808	44,695	0	75	1,780	0
<i>Classroom Materials and Fees</i>	0	0	0	0	0	0	0	3,843	10,597	5,645
<i>Other Local Sources</i>	119,848	88,267	147,362	80,266	63,965	86,573	126,070	95,759	96,852	150,897
<i>Revenue in Lieu of Taxes</i>	38,150	7,976	19,085	410	410	410	376	376	410	0
<i>Other Financing Sources</i>	0	590,078	31,401	119,851	33,164	26,658	18,673	18,288	41,650	715
TOTAL	\$13,730,409	\$13,994,153	\$13,400,331	\$11,761,695	\$11,678,793	\$11,091,100	\$10,282,017	\$9,737,425	\$10,023,926	\$9,275,642

Source: School District Financial Records

(1) 1991 fiscal year reported on cash basis; all other on cash basis.

(2) Beginning in 1992, Intergovernmental Revenues are broken out between state and federal Grants in Aid.

**Property Tax Levies and Collections
Last Ten Years**

Collection Year	Current Tax Levy	Current Tax Collection	Percent Collected	Delinquent Tax Collected	Total Tax Collections	Percent of Total Collections to Current Levies	Outstanding Delinquent Taxes	Percent of Outstanding Delinquent Taxes to Current Tax Levy
2000	\$4,740,761	\$4,638,556	97.84%	\$148,336	\$4,786,892	99.04%	\$194,343	5.35%
1999	4,682,349	4,444,745	94.93	132,616	4,577,361	97.76	253,532	5.41
1998	4,486,759	4,480,480	99.86	120,756	4,601,236	102.55	206,833	4.61
1997	3,903,084	3,664,371	93.88	99,159	3,763,530	96.42	231,061	5.92
1996	3,616,738	3,574,101	98.82	99,608	3,673,709	101.57	216,557	5.99
1995	3,594,847	3,453,927	96.08	185,501	3,639,428	101.24	200,406	5.57
1994	3,289,491	3,194,627	97.12	130,179	3,324,806	101.07	216,453	6.58
1993	3,309,810	3,095,133	93.51	77,402	3,172,535	95.85	215,797	6.52
1992	3,205,765	3,104,919	96.85	82,682	3,187,601	99.43	213,212	6.65
1991	3,116,647	2,966,507	95.18	64,000	3,030,507	97.24	201,458	6.46

Source: Muskingum County Auditor and Coshocton County Auditor

Information is presented on a calendar year basis because that is the way it is maintained by the County Auditors.

**Assessed and Estimated Actual Values of Taxable Property
(Muskingum and Coshocton Counties)
Last Ten Years**

Collection Year	Real Property (1)		Public Utilities - Personal		Tangible Personal Property		Totals		
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Ratio
2000	\$156,318,600	\$446,624,571	\$26,747,200	\$26,747,200	\$21,287,330	\$85,149,320	\$204,353,130	\$558,521,091	37%
1999	152,126,620	434,647,486	26,873,090	26,873,090	21,709,255	86,837,020	200,708,965	548,357,596	37
1998	147,804,160	422,297,660	26,002,780	26,002,780	19,473,105	55,637,443	193,280,045	503,937,823	38
1997	123,240,770	352,116,486	25,502,960	25,502,960	17,011,265	48,603,614	165,754,995	426,223,060	39
1996	118,143,760	337,553,600	25,520,140	25,520,140	11,756,440	47,025,760	155,420,340	410,099,500	38
1995	112,128,920	320,368,343	26,435,710	26,435,710	11,147,231	44,588,924	149,711,861	391,392,977	38
1994	91,887,800	262,536,571	25,777,040	25,777,040	7,888,882	31,555,528	125,553,722	319,869,139	39
1993	87,499,300	249,998,110	26,913,690	26,913,690	5,836,560	22,448,308	120,249,550	299,360,108	40
1992	85,835,840	245,245,257	25,852,910	25,852,910	5,836,560	22,448,308	117,525,310	293,546,475	40
1991	85,653,590	244,724,543	24,921,640	24,921,640	5,804,923	21,499,715	116,380,153	291,145,898	40

Source: Muskingum County Auditor and Coshocton County Auditor

(1) Real Property values include Public Utility Real Property

**Property Tax Rates - Direct and All Overlapping Governments
(Per Thousand Dollars of Assessed Value)
Last Ten Years**

School District	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
Tri-Valley	\$35.55	\$35.55	\$35.55	\$35.55	\$35.55	\$35.55	\$35.55	\$35.55	\$35.55	\$35.55
County Units										
General Fund	2.15	2.15	2.15	2.15	2.15	2.15	2.15	2.15	2.15	2.15
T. B. Clinic	.40	.40	.40	.40	.40	.40	.40	.40	.40	.40
Mental Retardation and Developmental Disabilities	3.00	3.00	3.00	3.00	5.00	5.00	5.00	5.00	5.00	5.00
County Home	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Mental Health	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Children Service	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Library Bond	.85	.85	.90	.90	.80	.80	.70	.70	.70	.70
Senior Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	.50	.50	.50
Sherrifs Operating	0.00	0.00	0.00	0.00	.50	.50	.50	.50	.50	.50
TOTAL COUNTY	11.40	11.40	11.45	11.45	13.85	13.85	13.75	14.25	14.25	14.25
Special Districts										
Muskingum County General Health District	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Joint Vocational School Districts										
Mid-East Ohio (1)	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20

(1) Formerly Muskingum Area Joint Vocational School

(Continued)

Property Tax Rates - Direct and All Overlapping Governments (Continued)
(Per Thousand Dollars of Assessed Value)
Last Ten Years

Corporations	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
Adamsville	\$2.65	\$2.65	\$2.65	\$2.65	\$2.65	\$2.65	\$2.65	\$2.65	\$2.65	\$2.65
Dresden - Cass Township	11.90	5.90	5.40	5.10	4.40	4.30	4.10	3.70	3.70	3.70
Dresden - Jefferson Township	2.85	6.85	6.35	6.05	5.35	5.25	5.05	4.65	4.65	4.65
Frazeytsburg- Jackson Township	7.15	7.15	8.15	8.15	8.15	8.15	5.15	5.15	5.15	5.15
Townships										
Adams	4.35	4.35	4.35	4.35	4.35	4.35	4.35	4.35	4.35	4.35
Cass	3.45	3.45	3.45	3.45	3.45	3.25	3.25	2.00	3.25	3.25
Falls	3.05	3.05	3.05	3.35	3.35	3.35	3.35	3.35	3.65	3.65
Jackson	4.65	4.65	4.65	4.65	4.65	6.65	6.65	6.85	6.85	6.85
Jefferson	3.90	3.90	3.90	3.90	3.90	3.40	3.40	3.40	3.40	3.40
Licking	5.75	5.75	5.75	5.75	5.75	5.75	5.75	6.25	6.25	6.25
Madison	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40
Muskingum	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50
Salem	3.55	3.55	3.55	3.55	3.55	3.55	3.55	3.55	3.55	3.55
Washington	4.15	4.15	4.15	4.15	4.15	4.15	4.15	4.15	4.15	4.15
Zanesville	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40

Source: Muskingum County Auditor and Coshocton County Auditor

TRI-VALLEY LOCAL SCHOOL DISTRICT

**Ratio of Net General Obligation Bonded Debt to Assessed Value
and Net General Obligation Bonded Debt Per Capita
Last Ten Years**

Year	Net General Bonded Debt (1)	Assessed Value (2)	Population (3)	Ratio of Net Debt to Assessed Value	Net Debt Per Capita
2000	\$ 0	\$204,353,130	28,784	0.00%	\$0.00
1999	0	200,708,965	28,784	0.00	0.00
1998	0	193,280,045	28,784	0.00	0.00
1997	0	165,754,995	28,784	0.00	0.00
1996	0	155,420,340	28,784	0.00	0.00
1995	0	149,711,861	28,784	0.00	0.00
1994	0	125,553,722	28,784	0.00	0.00
1993	0	120,249,550	28,287	0.00	0.00
1992	65,000	117,525,310	28,287	0.05	2.30
1991	130,000	116,380,153	28,287	0.11	4.60

(1) Includes all general obligation bonded debt payable from property taxes.

(2) Source: County Auditor

(3) Source: U.S. Bureau of Census, Census of Population.

TRI-VALLEY LOCAL SCHOOL DISTRICT

**Computation of Legal Debt Margin
June 30, 2000**

Assessed Valuation	\$204,353,130
Bonded Debt Limitation - 9% of Assessed Valuation (1)	18,391,782
Amount of Debt Applicable to Debt Limit	0
Overall Debt Margin	<u>\$18,391,782</u>
Bonded Debt Limitation - .10% of Assessed Valuation (1)	\$204,353
Amount of Debt Applicable to Debt Limit	0
Unvoted Debt Margin	<u>\$204,353</u>

(1) *Ohio Bond Law sets a limit of 9% of assessed value for all debt (voted and unvoted) and 1/10 of 1% for unvoted debt.*

Source: *Muskingum County Auditor and School District Financial Records*

TRI-VALLEY LOCAL SCHOOL DISTRICT

**Computation of Direct and Overlapping
Net General Obligation Debt
December 31, 1999**

Political Subdivision	Net Debt Outstanding (1)	Percent Applicable to School District	Amount Applicable to School District
Tri-Valley Local School District	\$ 0	0.00%	\$ 0
Muskingum County	17,139,001	1.75	299,933
Mid-East Ohio Joint Vocational School	821,638	10.90	89,559
Total Amount Applicable to School District	<u>\$17,960,639</u>	<u>2.17%</u>	<u>\$389,492</u>

Source: Muskingum County Auditor and Coshocton County Auditor

(1) Amount includes only general obligation bonds payable from property taxes.

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

Year (1)	Principal	Interest	Total Debt Service	Total General Fund Expenditures(2)	Ratio of Debt Service to General Fund Expenditures
2000	\$ 0	\$ 0	\$ 0	\$13,788,433	0.00%
1999	0	0	0	13,532,341	0.00
1998	0	0	0	12,199,675	0.00
1997	0	0	0	12,028,363	0.00
1996	0	0	0	11,576,873	0.00
1995	0	0	0	10,581,224	0.00
1994	0	0	0	10,004,424	0.00
1993	0	0	0	9,725,359	0.00
1992	65,000	1,625	66,625	9,496,037	0.70
1991	65,000	4,875	69,875	9,122,578	0.77

(1) 1992, 1993, 1994, 1995, 1996, 1997, 1998, 1999, and 2000 are reported on a GAAP basis.

(2) Includes Other Financing Uses

Source: School District Financial Records

**Assessed Real Property Values, New Construction
and Bank Deposits
Last Ten Years**

Year	New Construction				Bank Deposits	Real Property Value				
	Agricultural/ Residential	Commercial/ Industrial	Total New Construction			Agricultural/ Residential	Commercial/ Industrial (1)	Public Utility	Total Taxable	Tax Exempt
1999	\$4,463,260	\$804,780	\$6,072,820	\$1,135,931,000	\$130,662,280	\$25,423,960	\$232,360	\$156,318,600	\$10,110,400	
1998	4,349,230	1,255,370	5,604,600	1,106,444,000	127,865,690	23,994,370	266,560	152,126,620	7,557,190	
1997	3,787,050	414,320	4,201,370	660,855,000	124,013,390	23,508,290	282,480	147,804,160	7,483,880	
1996	3,587,700	1,620,690	5,208,370	341,890,000	101,840,600	22,034,220	269,050	123,240,770	7,424,330	
1995	3,455,110	1,597,450	5,052,560	289,095,000	96,930,430	21,005,260	208,070	118,143,760	7,381,470	
1994	2,018,600	831,380	2,849,980	300,277,000	93,643,020	18,255,990	229,910	112,128,920	5,897,020	
1993	2,219,720	1,643,260	3,862,980	289,869,000	77,198,660	14,502,750	186,390	91,887,800	6,077,890	
1992	1,294,280	786,470	2,080,750	287,907,000	75,228,110	12,040,890	230,300	87,499,300	6,096,190	
1991	1,112,385	1,133,360	2,245,745	258,820,000	74,315,410	11,303,190	217,240	85,835,840	5,994,280	
1990	1,626,650	110,210	1,736,860	235,385,000	75,227,290	10,216,690	209,610	85,653,590	5,842,420	

(1) Amount includes mineral lands and rights.
 Note: Table reflects tax year, not collection year.
 Source: Muskingum County Auditor

**Demographic Statistics
Last Ten Years**

Year	Population	Per Capita Income	Median Age	Education Level in Formal Schooling	School Enrollment	Unemployment Rate (%)
1999	28,784	\$27,445	33	12.9	3031	5.8%
1998	28,784	21,686	33	12.9	2983	5.5
1997	28,784	18,968	31	12.9	2977	5.3
1996	28,784	18,204	32	13.0	2983	5.4
1995	28,784	16,903	31	12.9	2999	7.7
1994	28,784	15,795	31	12.9	2930	7.8
1993	28,287	14,832	32	13.0	2986	7.9
1992	28,287	14,739	32	13.0	2880	7.4
1991	28,287	14,310	32	13.1	2864	7.9
1990	28,287	13,401	32	12.9	2893	6.8

Source: Bureau of the Census, District Records

TRI-VALLEY LOCAL SCHOOL DISTRICT

Principal Property Taxpayers

Real Property	Assessed Valuation (1)	% of Total Assessed Valuation
Longaberger Company	\$22,557,100	12.32%
Ohio Power Company	10,662,400	5.82
National Gas & Oil Company	3,193,020	1.74
Columbus & Southern Power Company	2,904,170	1.59
MCI Telecommunications	1,574,360	.86
Dominion Transmission	1,228,470	.67
Ohio Bell Telephone	1,203,090	.66
Ohio Oil Gathering	1,068,660	.58
United Telephone	830,740	.45
Columbia Gas Transmission	783,050	.43
Total Assessed Value	\$46,005,060	25.12%
Tangible Personal Property		
Longaberger Company	\$13,941,250	65.49%
OMCO Building Corporation	840,880	3.95
Ohio Plastics Company	666,710	3.13
Williams Trailer Sales, Inc.	553,270	2.60
Shelly Materials, Inc.	438,000	2.06
R. F. Scurlock Company	378,190	1.31
Complete General Construction Company	272,950	1.28
Vaughn Group, Ltd.	208,280	.98
Oxford Mining Company	192,930	.91
Fifth Third Leasing Company	143,000	.67
Total Assessed Value	\$17,635,460	82.38%

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

Source: Muskingum and Coshocton County Auditors

**Enrollment Statistics
Last Ten Fiscal Years**

Year (1)	General Fund Expenditures (2)	Average Daily Student Enrollment	Per Pupil Cost
2000	\$13,788,433	3031	\$4,549
1999	13,532,341	2983	4,536
1998	12,199,675	2977	4,098
1997	12,028,363	2983	4,032
1996	11,576,873	2999	3,860
1995	10,581,224	2930	3,611
1994	10,004,424	2986	3,350
1993	9,725,359	2880	3,377
1992	9,496,037	2864	3,316
1991	9,122,578	2893	3,153

Source: School District Financial Records.

(1) 1991 on cash basis; all others on GAAP basis.

(2) All years include other financing uses.

TRI-VALLEY LOCAL SCHOOL DISTRICT

Teacher Education and Experience
June 30, 2000

Degree	Number of Teachers	Percentage of Total
<i>Bachelor's Degree</i>	41	23%
<i>Bachelor + 15</i>	70	40
<i>Master's Degree</i>	64	37
<i>Total</i>	175	100%

Years of Experience	Number of Teachers	Percentage of Total
<i>0 - 5</i>	49	28%
<i>6 - 10</i>	20	11
<i>11 and over</i>	106	61
<i>Total</i>	175	100%

Source: School District Personnel Records

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STATE OF OHIO
OFFICE OF THE AUDITOR

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TRI-VALLEY LOCAL SCHOOL DISTRICT

MUSKINGUM COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
JANUARY 02, 2001**