

Pike County Joint Vocational School District

Piketon, Ohio



*Comprehensive Annual Financial Report
For the fiscal year ended June 30, 2001*





STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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

We have reviewed the independent auditor's report of the Pike Joint Vocational School District, Pike County, prepared by Balestra & Company, for the audit period July 1, 2000 through June 30, 2001. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

JIM PETRO
Auditor of State

April 5, 2002

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Introductory Section



Auto Mechanics



Engineering Technologies



*Pike County
Joint Vocational School District
Pike-ton, Ohio*

Waverly



Western

Eastern

Pike-ton

*Comprehensive
Annual Financial Report for
The fiscal year ended June 30, 2001*

*Issued by: Treasurer's Office
Tonya Cooper, Treasurer*

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

TABLE OF CONTENTS

INTRODUCTORY SECTION

Title Page	
Table of Contents	i
Letter of Transmittal	v
GFOA Certificate of Achievement	xiii
ASBO Certificate of Excellence	xiv
List of Principal Officials	xv
Organizational Chart	xvi

FINANCIAL SECTION

Report of Independent Auditors	1
Management's Discussion and Analysis	3
Basic Financial Statements:	
Government-wide Financial Statements:	
Statement of Net Assets	14
Statement of Activities	15
Fund Financial Statements:	
Balance Sheet - Governmental Funds	16
Reconciliation of Total Governmental Fund Balances to Net Assets of Governmental Activities	17
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	18
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	19

TABLE OF CONTENTS
(Continued)

Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Budget Basis):	
..... General Fund	20
..... Job Opportunities and Basic Skills Fund	21
Statement of Fiduciary Net Assets - Fiduciary Funds	22
Statement of Changes in Fiduciary Net Assets - Investment Trust Fund	23
Notes to the Basic Financial Statements	24
 Combining Statements and Individual Fund Schedules:	
Combining Statements - Nonmajor Funds:	
Fund Descriptions	56
Combining Balance Sheet - Nonmajor Governmental Funds	60
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds	61
Combining Balance Sheet - Nonmajor Special Revenue Funds	62
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Special Revenue Funds	66
Combining Balance Sheet - Nonmajor Capital Projects Funds	70
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Capital Projects Funds	71
Statement of Changes in Assets and . Liabilities - Agency Fund	72
 Individual Fund Schedules of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Budget Basis):	
General Fund	74
Job Opportunities and Basic Skills Fund	79
Food Services Fund	81
Uniform School Supplies Fund	82
Adult Education Fund	83
Public School Support Fund	84
Career Development Fund	85

TABLE OF CONTENTS
(Continued)

Professional Development Fund	86
Pre-Service School Bus Driver Training Fund	87
Education Management Information System Fund	88
Ohio SchoolNet Professional Development Fund	89
Miscellaneous State Grants Fund	90
Adult Basic Literacy Education Fund	91
Summer Youth Employment Training Fund	93
Chapter II Fund	94
Vocational Education Fund	95
Title VI Fund	96
Telecom E-Rate Fund	97
Debt Service Fund	98
Vocational Education Equipment Fund	99
OneNet Fund	100
Interactive Video Distance Learning Fund	101
Federal Emergency Management Agency Fund	102

STATISTICAL SECTION

General Government Expenses/Expenditures by Function - Last Ten Fiscal Years	104
General Government Revenues by Source - Last Ten Fiscal Years	105
Property Tax Levies and Collection - Real, Public Utility and Tangible Personal Property - Last Ten Collection (Calendar) Years	106
Assessed and Estimated Actual Value of Taxable Property - Last Ten Collection (Calendar) Years	107
Property Tax Rates (Per \$1,000 of Assessed Valuation) Direct and Overlapping Governments - Last Ten Collection (Calendar) Years	108
Computation of Legal Debt Margin	109
Ratio of General Obligation Bonded Debt to Assessed Value and General Obligation Bonded Debt Per Capita - Last Ten Fiscal Years	110
Ratio of Annual Debt Service Expenditures for General Obligation Bonded Debt to Total General Government Expenditures - Last Ten Fiscal Years	111
Computation of Direct and Overlapping Debt	112

TABLE OF CONTENTS
(Continued)

New Construction, Real Property Values and Bank Deposits - Last Ten Calendar Years	113
Principal Taxpayers	114
Per Pupil Cost - Last Ten Fiscal Years	115
Staff Education and Experience	116

SINGLE AUDIT SECTION

Schedule of Federal Awards Expenditures	117
Notes to the Schedule of Federal Awards Expenditures	118
Report on compliance and on internal control over financial reporting based on an audit of financial statements performed in accordance with <i>Government Auditing Standards</i>	119
Report on compliance with requirements applicable to each major program and on internal control over compliance in accordance with OMB Circular A-133	121
Schedule of Findings and Questioned Costs OMB Circular A-133 Section .505 ...	123

Vern Riffe Career Technology Center

175 Beaver Creek Road • P.O. Box 577 • Piketon, Ohio 45661
(740) 289-2721 • Fax: (740) 289-2527

Rick Delaney
Superintendent

Keith Smith, Ph.D.
Director



Lorna Music
Director of Guidance

Tonya Cooper
Treasurer

'Home of State and National Winners'
Pike County Joint Vocational School District

February 26, 2002

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

We are pleased to present the Comprehensive Annual Financial Report (CAFR) of the Pike County Joint Vocational School District for the fiscal year ended June 30, 2001. This CAFR, which includes financial statements and other financial and statistical data, conforms to generally accepted accounting principles as applicable to governmental entities. Responsibility for the accuracy of the data presented as well as the completeness and fairness of the presentation, including all disclosures, rests with the School District. The intent of this report is to provide the taxpayers of the Pike County Joint Vocational School District with comprehensive financial data in a format that enables them to gain a true understanding of the School District's financial affairs as well as provide management with better financial information for future decision making.

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

1. The Introductory Section includes a table of contents, this transmittal letter, a Certificate of Achievement for Excellence in Financial Reporting, a Certificate of Excellence in Financial Reporting, a list of principal officials, and an organizational chart.
2. The Financial Section includes the report of independent accountants on the financial statements, management's discussion and analysis, basic financial statements, notes to the basic financial statements, and the combining statements for nonmajor funds and other schedules that provide detailed information relative to the basic financial statements.
3. The Statistical Section includes selected financial, demographic and economic information which may be useful for further analysis and comparisons, generally presented on a multi-year basis.
4. The Single Audit Section includes the schedule of Federal Awards Expenditures, notes to the schedule of Federal Awards Expenditures, the reports of compliance from the auditor, and the schedule of findings and questioned costs.

FORMATION OF THE SCHOOL DISTRICT

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

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

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

FORM OF GOVERNMENT AND REPORTING ENTITY

The Pike County Joint Vocational School 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 was established in 1956 through the cooperation of all school districts within the County.

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

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

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

Other administrators include a Director, an Adult Basic Literacy Education (ABLE) Supervisor, and supervisors of various educational and support services.

The School District employs 64 full-time employees. These employees include certified, non-certified and administrative personnel providing services to 456 students.

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

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

The Village of Piketon and the Member School Districts have not been included in the accompanying financial statements. The boards are not appointed by the School District, nor are they fiscally dependent on the School District. The South Central Ohio Computer Association (SCOCA), the Coalition of Rural and Appalachian Schools, and the Ohio Coalition for Equity and Adequacy are reported as jointly governed organizations in Note 18. The Ohio School Boards Association Workers' Compensation Group Rating Plan is reported as an insurance purchasing pool in Note 19.

ECONOMIC CONDITION AND OUTLOOK

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

The latest unemployment rate for Pike County was 7.0 percent.

During fiscal year 2000, the Lockheed-Martin enrichment plant was purchased by the United States Enrichment Corporation. This transfer also included an increase in tax revenue received by the School District and Seal Township due to the privatization of the plant. In the latter part of fiscal year 2001, the United States Enrichment Corporation decreased their workforce greatly. This is going to have a negative effect on the future economic condition of the area and is an ongoing concern for the School District.

Agriculture contributes over \$10 million of agricultural output annually to the County's economy. There are approximately 450 farms located over 100,000 acres in Pike County. Farming in Pike County continues to develop and become more commercial with the average size of a farm increasing by 15 percent during the decade of the 1990's.

Tourism has improved and grown in Pike County. Winter tourism (Spicy Run Mountain Ski Resort) is re-scheduled to open during fiscal year 2002. The summer parks and resorts in the County (Pike Lake State Park and Long's Retreat) will help to improve the tourism sector of the County's economy.

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

MAJOR INITIATIVES

FOR THE YEAR

Major initiatives completed during fiscal year 2001 included financial and student accomplishments as well as capital improvements. The Pike County Joint Vocational School District received the Certificate of Excellence in Financial Reporting from both the Government Finance Officers Association and the Association of School Business Officials, International for its CAFR for the fiscal year ended June 30, 2000. For the current fiscal year, the School District is early implementing GASB Statement No. 34. Capital projects include a new parking lot in front of the building, and two new classrooms which were added because of additional math and English programs. The School District is also in the process of adding a new Adult Education facility. The facility is being constructed by the students and is expected to be completed in fiscal year 2002.

FOR THE FUTURE

The Treasurer plans to continue with the Comprehensive Annual Financial Report for the future fiscal years. Continued construction is planned in the District. The students and staff in the technical and industrial programs will complete the new Adult Education facility. A new roof for the building is still being researched.

FINANCIAL INFORMATION

The School District's accounting system is organized on a "fund" basis. Each fund is a distinct, self-balancing entity. Records for general governmental operations are maintained on a budgetary basis system of accounting as prescribed by State statute. Cash basis accounting differs from generally accepted accounting principles (GAAP) as promulgated by the Governmental Accounting Standards Board (GASB).

Internal Controls

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

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

Federal and State Assistance

As a recipient of Federal and State assistance, the School District is responsible for insuring that an adequate internal control structure is in place to insure compliance with applicable laws and regulations related to those programs. This internal control structure is subject to periodic evaluation by management of the School District.

Budgetary Controls

This objective of budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriation resolution. The legal level of budgetary control (the level at which expenditures cannot legally exceed the appropriated amount) is established at the fund level.

The School District maintains an encumbrance accounting system as a technique of accomplishing budgetary control. Unencumbered appropriation balances are verified prior to the release of purchase orders to ensure funds are available to meet the obligation created by the purchase order. Encumbered amounts at year end are carried forward to succeeding years and are not re-appropriated.

Financial Condition

This is the first year the School District has prepared financial statements following GASB Statement No. 34, "Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments." GASB 34 creates new basic financial statements for reporting on the School District's financial activities as follows:

Government-wide financial statements - These statements are prepared on an accrual basis of accounting which is similar to the basis of accounting followed by many businesses. The government-wide statements distinguish between those activities of the School District that are governmental and those that are business-type. The School District reports no business-type activities.

Fund financial statements - These statements present information for individual major funds rather than by fund type. Nonmajor funds are presented in total in one column. Governmental funds use the modified accrual basis of accounting and include a reconciliation to the governmental activities accrual information presented in the government-wide financial statements. Fiduciary funds use the accrual basis of accounting.

Statements of budgetary comparisons - These statements present comparisons of actual information to the legally adopted budget. The budgetary basis as provided by law is based upon accounting for certain transaction on a basis of cash receipts, disbursements and encumbrances.

As part of this new reporting model, management is responsible for preparing a Management Discussion and Analysis of the School District. This discussion is located in the financial section of this report following the audit opinion, and provides an assessment of the School District finances for 2001.

CASH MANAGEMENT

The School District operates a cash management program designed to provide safety, liquidity and yield in that order. Funds are invested in the Ohio State Treasurer's Investment Pool (Star Ohio). The amount of interest income earned in fiscal year 2001 by the School District was \$246,395. A more detailed description of the School District's investment functions are described in Note 6 to the financial statements.

RISK MANAGEMENT

The School District maintains protection for its assets and employees through a comprehensive insurance program. Insurance policies for vehicle fleet liability, general liability, property loss and boiler and machinery coverage are purchased from insurance companies licensed to do business in the State of Ohio. The maximum deductible amount for these coverages is \$1,000 per loss.

For fiscal year 2001, the School District participated in the Ohio School Boards Association Workers' Compensation Group Rating Plan (GRP), an insurance purchasing pool (Note 19). The intent of the GRP is to achieve the benefit of a reduced premium for the School District by virtue of its grouping and representation with other participants in the GRP. The workers' compensation experience of the participating school districts is calculated as one experience and a common premium rate is applied to all school districts in the GRP. Each participant pays its workers' compensation premium to the State based on the rate for the GRP rather than its individual rate. Total savings are then calculated and each participant's individual performance is compared to the overall savings percentage of the GRP. A participant will then either receive money from or be required to contribute to the "Equity Pooling Fund". This "equity pooling" arrangement insures that each participant shares equally in the overall performance of the GRP. Participation in the GRP is limited to school districts that can meet the GRP's selection criteria. The firm of Gates McDonald & Co. provides administrative, cost control and actuarial services to the GRP.

OTHER INFORMATION

INDEPENDENT AUDIT

The School District had an independent audit performed by the firm of Michael Balestra, CPA, Inc. for the fiscal year ended June 30, 2001. The opinion of Michael A. Balestra, CPA, Inc. can be found at the beginning of the Financial Section of this report.

GFOA CERTIFICATE OF ACHIEVEMENT

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Pike County Joint Vocational School District for its comprehensive annual financial report (CAFR) for the fiscal year ended June 30, 2000. The Pike County Joint Vocational School District has received a Certificate of Achievement for the last four fiscal years. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

ASBO CERTIFICATE

The Association of School Business Officials International (ASBO) awarded a Certificate of Excellence in Financial Reporting to the Pike County Joint Vocational School District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2000.

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

ACKNOWLEDGMENTS

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

Respectfully submitted,

Rick Delaney, Superintendent

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

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Pike County Joint
Vocational School District,
Ohio

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

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



Anne Spray Kinney
President

Jeffrey L. Essel
Executive Director

**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

For its Comprehensive Annual Financial Report (CAFR)

For the Fiscal Year Ended June 30, 2000

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

Linda White
President

Ann T. King
Executive Director

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

LIST OF PRINCIPAL OFFICIALS

June 30, 2001

Board of Education

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

Administration

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

JVS Residents

Board of Education

President

Assistant to the President

Director

Adult Supervisor

Instruction

Industrial Staff

Access to Job Placement

Business Subcommittees

Technical Staff

Food Service Supervisor

Physical Staff

Trade & Industrial Construction

Occupational Services Administration Supervisor

Special Service Activities

Opinion

Academy Staff

Physical Staff

Public Relations Committee

Gift Resource

Welding
Carpentry
Electrical
Medical Staff
Painting & Art
Engineering Tech.
Outdoor Use
Tach.
Tach.
Tach.
Machine Tools
Occupational
Health
Adjustment
Advanced Health
Occupations

ITC

Building Maintenance

Financial Section



Business Technologies 12



Administrative Office Systems 12



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BALESTRA & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS

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Member American Institute of Certified Public Accountants

Ohio Society of Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

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

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

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

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the financial position of the District, as of June 30, 2001, and the results of its operations for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated February 26, 2002, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

The accompanying schedule 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 basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

The Management's Discussion and Analysis is not a required part of the basic financial statements but is supplemental information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion thereon.

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

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

As described in Note 3 to the basic financial statements, the District implemented Governmental Accounting Standards Board (GASB) Statement No. 33, *Accounting and Financial Reporting for Non-exchange Transactions*, GASB Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*, GASB Statement No. 36, *Recipient Reporting for Certain Shared Non-exchange Revenues* (an amendment of GASB Statement No. 33), GASB Statement No. 37, *Basic Financial Statements for State and Local Governments: Omnibus*, GASB Statement No. 38, *Certain Financial Statement Note Disclosures*, and GASB Interpretation No. 6, *Recognition and Measurement of Certain Liabilities and Expenditures in Governmental Fund Financial Statements*.

Balestra & Company

Balestra & Company
February 26, 2002

Pike County Joint Vocational School
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2001
Unaudited

The discussion and analysis of the Pike County Joint Vocational School District's financial performance provides an overall review of the School District's financial activities for the fiscal year ended June 30, 2001. The intent of this discussion and analysis is to look at the School District's financial performance as a whole; readers should also review the transmittal letter, notes to the basic financial statements and financial statements to enhance their understanding of the School District's financial performance.

The Management's Discussion and Analysis (MD&A) is an element of the new reporting model adopted by the Governmental Accounting Standard Board (GASB) in their Statement No. 34 Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Government issued June, 1999. Certain comparative information between the current year and the prior year is required to be presented in the MD&A. However, because this is the first year of implementing the new reporting model, certain necessary comparative information of the previous year was not prepared. Considering the financial resources necessary to prepare this information for the prior year, and that the GASB Statement No. 34 permits the omission of the comparative information in the first year of adoption of the new reporting model, the School Board has elected to exclude the information in this report. Subsequent reports will include the comparative information.

Financial Highlights

- ❑ Net assets of governmental activities increased \$718,177 which represents an 11 percent increase from 2000. This is due to a new taxpayer in the district. The United States Enrichment Corporation had been on tax abatement in the past but now pays full property tax.
- ❑ General revenues accounted for \$4,279,479 in revenue or 74 percent of all revenues. Program specific revenues in the form of charges for services and sales, grants and contributions accounted for \$1,536,869 or 26 percent of total revenues of \$5,816,348.
- ❑ Total assets of governmental activities increased by \$1,236,788. Capital assets increased by \$198,680 due to the addition of a new adult education facility while cash and other receivables increased by \$1,038,108.
- ❑ The School District had \$5,098,171 in expenses related to governmental activities; only \$1,536,869 of these expenses were offset by program specific charges for services, grants or contributions. General revenues (primarily grants and entitlements and property taxes) of \$4,279,479 were adequate to provide for the remaining cost of these programs.

Pike County Joint Vocational School
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2001
Unaudited

Using this Comprehensive Annual Financial Report (CAFR)

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so the reader can understand Pike County Joint Vocational School District as a financial whole, an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities.

The *Statement of Net Assets* and the *Statement of Activities* provide information about the activities of the whole School District, presenting both an aggregate view of the School District's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending. The fund financial statements also look at the School District's major funds with all other non-major funds presented in total in one column. The major funds for the Pike County Joint Vocational School District are the General Fund and the Job Opportunities and Basic Skills special revenue fund.

Reporting the School District as a Whole

One of the most important questions asked about the School District is "How did we do financially during 2001?" The *Statement of Net Assets* and the *Statement of Activities*, which appear first in the School District's financial statements, report information on the School District as a whole and its activities in a way that helps answer this question. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. This basis of accounting takes into account all of the current year's revenues and expenses regardless of when cash is received or paid.

These two statements report the School District's *net assets* and changes in those assets. This change in net assets is important because it tells the reader that, for the School District as a whole, the *financial position* of the School District has improved or diminished. The causes of this change may be the result of many factors, some financial, some not. Non-financial factors include the School District's property tax base, current property tax laws in Ohio restricting revenue growth, facility conditions, required educational programs and other factors.

Pike County Joint Vocational School
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2001
Unaudited

In the *Statement of Net Assets* and the *Statement of Activities*, the School District has only one kind of activity:

- ❑ Government Activities – Most of the School District's programs and services are reported here including instruction, support services, operation and maintenance of plant, pupil transportation, extracurricular activities, and food service.

Reporting the School District's Most Significant Funds

Fund Financial Statements

The analysis of the School District's major funds begins on page 9. Fund financial reports provide detailed information about the School District's major funds. The School District uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the School District's major funds.

Governmental Funds – Most of the School District's activities are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end available for spending in future periods. These funds are reported using the accounting method called *modified accrual* accounting, which measures cash and all other *financial assets* that can readily be converted to cash. The governmental fund statements provide a detailed *short-term view* of the School District's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance educational programs. The relationship (or difference) between governmental *activities* (reported in the Statement of Net Assets and the Statement of Activities) and governmental *funds* is reconciled in the financial statements.

Fiduciary Funds – The School District's only fiduciary funds are an investment trust fund and an agency fund. The School District is fiscal agent for the South Central Ohio Computer Association (SCOCA), and is responsible for the investment of the SCOCA funds. All of the School District's fiduciary activities are reported in separate Statements of Fiduciary Net Assets and Changes in Fiduciary Net Assets. We exclude these activities from the School District's other financial statements because the School District cannot use these assets to finance its operations. The School District is responsible for ensuring that the assets reported in these funds are used for their intended purposes. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. Fiduciary funds use the accrual basis of accounting.

Pike County Joint Vocational School
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2001
Unaudited

The School District as a Whole

Recall that the Statement of Net Assets provides the perspective of the School District as a whole.

Table 1 provides a summary of the School District's net assets for 2000 and 2001:

(Table 1)
Net Assets

Governmental Activities

	2001	2000
Assets		
Current and other Assets	\$5,566,329	\$4,528,221
Capital Assets	3,656,330	3,457,650
Total Assets	9,222,659	7,985,871
Liabilities		
Long-Term Liabilities	(352,113)	(286,639)
Other Liabilities	(1,798,273)	(1,345,136)
Total Liabilities	(2,150,386)	(1,631,775)
Net Assets		
Invested in Capital Assets, Net of Related Debt	3,463,805	3,457,650
Restricted	371,876	498,528
Unrestricted (Deficit)	3,236,592	2,397,918
Total Net Assets	\$7,072,273	\$6,354,096

Total assets increased \$1,236,788. Equity in pooled cash and cash equivalents increased \$600,942. Capital Assets increased by \$198,680 due to the addition of a new adult education facility.

Pike County Joint Vocational School
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2001
Unaudited

Table 2 shows the changes in net assets for fiscal year 2001. Since this is the first year the School District has prepared financial statements following GASB Statement No. 34, revenue and expense comparison to fiscal year 2000 are not available.

(Table 2)
Change in Net Assets

	2001
Governmental Activities	
Revenues	
Program Revenues:	
Charges for Services and Sales	\$263,026
Operating Grants and Contributions	1,242,208
Capital Grants and Contributions	31,635
	1,536,869
Total Program Revenues	1,536,869
General Revenues:	
Property Taxes	1,579,474
Grants and Entitlements not Restricted to Specific Programs	2,477,572
Investment Earnings	190,761
Miscellaneous	31,672
	4,279,479
Total General Revenues	4,279,479
Total Revenues	\$5,816,348
	<i>(continued)</i>

Pike County Joint Vocational School
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2001
Unaudited

(Table 2)
Change in Net Assets

Governmental Activities
(continued)

	2001
Program Expenses	
Instruction	
Regular	\$149,087
Special	68,208
Vocational	2,243,722
Adult/Continuing	157,171
Other	9,114
Support Services	
Pupils	480,194
Instructional Staff	268,106
Board of Education	45,943
Administration	422,258
Fiscal	217,900
Operation and Maintenance of Plant	437,346
Pupil Transportation	16,622
Central	451,823
Operation of Non-Instructional Services	113,256
Extracurricular Activities	4,748
Interest and Fiscal Charges	12,673
Total Expenses	5,098,171
Increase in Net Assets	\$718,177

***Pike County Joint Vocational School
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2001
Unaudited***

Grants and Entitlements made up 43 percent of revenue for governmental activities of the Pike County Joint Vocational School District for fiscal year 2001. Property Tax revenue made up 27 percent of revenue for governmental activities for a total of 70 percent of all revenue coming from property taxes, grants, and entitlements.

Vocational instruction makes up 44 percent of governmental program expenses. Support services expenses make up 46 percent of governmental expenses.

The Statement of Activities shows the cost of program services and the charges for services and grants offsetting those services. Table 3 shows, for governmental activities, the total cost of services and the net cost of services. That is, it identifies the cost of these services supported by tax revenue and unrestricted State entitlements. Comparisons to 2000 have not been made since they are not available.

(Table 3)
Governmental Activities

	Total Cost of Services	Net Cost of Services
	2001	2001
	<hr/>	<hr/>
Instruction	\$2,627,302	\$2,181,185
Support Services	2,340,192	1,333,487
Operation of Non-Instructional Services	113,256	29,246
Extracurricular Activities	4,748	4,711
Interest and Fiscal Charges	12,673	12,673
	<hr/>	<hr/>
Total Expenses	<u>\$5,098,171</u>	<u>\$3,561,302</u>

The School District's Funds

Information about the School District's major funds starts on page 16. These funds are accounted for using the modified accrual basis of accounting. All governmental funds had total revenues and other financing sources of \$6,038,951 and expenditures and other financing uses of \$5,442,135. The net change in fund balance for the year was most significant in the Telecom E-Rate special revenue fund, a decrease of \$165,939. This is due to the revenue being received in the previous fiscal year while the expenditures were made in the current fiscal year.

Pike County Joint Vocational School
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2001
Unaudited

The fund balance of the General Fund increased by \$679,936. This increase was primarily due to an increase in interest revenue due to more cash available for investment less general fund monies needed to support other programs.

General Fund – Budget Highlights

The School District's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The most significant budgeted fund is the General Fund.

During the course of fiscal year 2001 the School District revised its budget as it attempted to deal with unexpected changes in revenues and expenditures.

For the general fund, budget basis revenue was \$4,412,024 with original budget estimates of \$4,651,311. The difference of \$239,287 was due primarily to anticipated grant monies that were not received. Budget basis expenditures were \$3,791,453 with original budget estimates of \$4,729,151. The difference of \$937,698 was due primarily to teachers who are no longer paid from the general fund, the removal of the vocational education program and coordinator, and higher budget estimates that were based on prior year actual expenditures.

The School District's ending unobligated cash balance was \$1,211,733 above the final budgeted amount.

Capital Assets and Debt Administration

Capital Assets

At the end of fiscal year 2001 the School District had \$3,656,330 invested in land, buildings, equipment, vehicles, textbooks, and construction in progress. Table 4 shows fiscal year 2001 balances compared to 2000:

Pike County Joint Vocational School
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2001
Unaudited

(Table 4)
Capital Assets at June 30
(Net of Depreciation)

Governmental Activities		
	2001	2000
Land	\$1,260,060	\$1,260,060
Buildings and Improvements	1,339,651	1,408,106
Furniture and Equipment	849,574	787,884
Vehicles	72,357	1,600
Textbooks	0	0
Construction in Progress	134,688	0
Totals	\$3,656,330	\$3,457,650

The primary increase occurred in furniture and equipment and construction in progress. This is due to the addition of a new adult education facility. The facility is being built by students and therefore the only cost associated with the construction project is for building materials.

Debt

At June 30, 2001 the School District had \$140,000 in bonds outstanding, \$35,000 due within one year. Table 5 summarizes the bonds outstanding:

(Table 5)
Outstanding Debt, at Year End

Governmental Activities		
	2001	2000
1980 General Obligation Bonds	\$140,000	\$175,000

The General Obligation Bonds were issued August 1, 1980 in the amount of \$850,000. The voted general obligation bonds were issued for the purpose of building a new vocational school. The final payment is due in fiscal year 2005.

Pike County Joint Vocational School
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2001
Unaudited

At June 30, 2001 the School District's overall legal debt margin was \$32,654,692 with an unvoted debt margin of \$362,830.

Current Issues

The Pike County Joint Vocational School was the first vocational school in the State of Ohio. Although the School District is considered low wealth, we provide a quality education for our students. The Pike County Joint Vocational School District is financially stable and has been over the past several years. The State of Ohio provides the majority of the funding received by the School District. Over the past two years, the School District has received funds from the United States Enrichment Corporation. Student enrollment has decreased slightly over the past year so the increased tax funds have benefited the School District greatly.

The School District has added a new Adult Education facility. It is planned to be complete in the 2002 fiscal year. With the addition of this facility, the School District is hoping to increase our adult education enrollment. The facility was constructed by the students of the Pike County Joint Vocational School District.

The current building was constructed in 1980 and thus is in need of some repair. In an attempt to increase enrollment, the School District will be adding a new law enforcement program in the fall of 2002.

Contacting the School District's Financial Management

This financial report is designed to provide our citizen's, taxpayers, investors and creditors with a general overview of the School District's finances and to show the School District's accountability for the money it receives. If you have questions about this report or need additional information contact Tonya Cooper, Treasurer at Pike County Joint Vocational School District, 175 Beaver Creek Road, Piketon, Ohio 45661 or e-mail at tonya_pcjvs@scoca-k12.org.

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Pike County Joint Vocational School District
Statement of Net Assets
June 30, 2001

	Governmental Activities
<u>Assets:</u>	
Equity in Pooled Cash and Cash Equivalents	\$3,405,016
Cash and Cash Equivalents With Fiscal Agents	5,000
Accounts Receivable	8,678
Prepaid Items	20,793
Materials and Supplies Inventory	8,462
Intergovernmental Receivable	150,838
Taxes Receivable	1,967,542
Capital Assets:	
Land and Construction in Progress	1,394,748
Depreciable Capital Assets, Net	2,261,582
<i>Total Assets</i>	9,222,659
<u>Liabilities:</u>	
Accounts Payable	11,553
Accrued Wages	201,205
Intergovernmental Payable	60,956
Deferred Revenue	1,519,060
Matured Bonds Payable	5,000
Accrued Interest Payable	499
Long-Term Liabilities:	
Due Within One Year	124,929
Due In More Than One Year	227,184
<i>Total Liabilities</i>	2,150,386
<u>Net Assets:</u>	
Invested in Capital Assets, Net of Related Debt	3,463,805
Restricted for:	
Capital Projects	31,505
Debt Service	161,050
Other Purposes	179,321
Unrestricted	3,236,592
<i>Total Net Assets</i>	\$7,072,273

See accompanying notes to the basic financial statements

Pike County Joint Vocational School District
Statement of Activities
For the Fiscal Year Ended June 30, 2001

	Program Revenues			Net (Expense) Revenue and Changes in Net Assets	
	Expenses	Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Governmental Activities					
Instruction:					
Regular	\$149,087	\$2,624	\$8	\$0	(\$146,455)
Special	68,208	2,098	20,471	0	(45,639)
Vocational	2,243,722	102,021	174,341	31,635	(1,935,725)
Adult/Continuing	157,171	18,397	94,114	0	(44,660)
Other	9,114	408	0	0	(8,706)
Support Services:					
Pupil	480,194	5,151	341,536	0	(133,507)
Instructional Staff	268,106	3,604	182,218	0	(82,284)
Board of Education	45,943	2,058	6	0	(43,879)
Administration	422,258	44,281	50,009	0	(327,968)
Fiscal	217,900	7,943	34,007	0	(175,950)
Operation and Maintenance of Plant	437,346	21,095	64	0	(416,187)
Pupil Transportation	16,622	2,379	7	0	(14,236)
Central	451,823	14,311	298,036	0	(139,476)
Operation of Non-Instructional Services	113,256	36,619	47,391	0	(29,246)
Extracurricular Activities	4,748	37	0	0	(4,711)
Interest and Fiscal Charges	12,673	0	0	0	(12,673)
Total Governmental Activities	<u>5,098,171</u>	<u>263,026</u>	<u>1,242,208</u>	<u>31,635</u>	<u>(3,561,302)</u>
General Revenues					
					1,579,474
					2,477,572
					190,761
					31,672
					<u>4,279,479</u>
					718,177
					<u>6,354,096</u>
					<u>\$7,072,273</u>

See accompanying notes to the basic financial statements

Pike County Joint Vocational School
Balance Sheet
Governmental Funds
June 30, 2001

	General	Job Opportunities and Basic Skills	Other Governmental Funds	Total Governmental Funds
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$3,102,225	\$37,093	\$242,151	\$3,381,469
Cash and Cash Equivalents With Fiscal Agents	0	0	5,000	5,000
Restricted Assets:				
Equity in Pooled Cash and Cash Equivalents	23,547	0	0	23,547
Receivables:				
Taxes	1,967,542	0	0	1,967,542
Accounts	8,678	0	0	8,678
Intergovernmental	0	32,849	117,989	150,838
Prepaid Items	20,178	0	615	20,793
Materials and Supplies Inventory	5,757	0	936	6,693
Total Assets	\$5,127,927	\$69,942	\$366,691	\$5,564,560
<u>Liabilities and Fund Balances</u>				
<u>Liabilities:</u>				
Accounts Payable	\$10,553	0	1,000	\$11,553
Accrued Wages	192,993	0	8,212	201,205
Intergovernmental Payable	21,240	1,357	6,098	28,695
Deferred Revenue	1,618,395	100	36,313	1,654,808
Matured Bonds Payable	0	0	5,000	5,000
Total Liabilities	1,843,181	1,457	56,623	1,901,261
<u>Fund Balances:</u>				
Reserved for Encumbrances	215,760	0	56,246	272,006
Reserved for Inventory	5,757	0	936	6,693
Reserved for Property Taxes	45,342	0	0	45,342
Reserved for Budget Stabilization	23,547	0	0	23,547
Undesignated, Reported in:				
General Fund	2,994,340	0	0	2,994,340
Special Revenue Funds	0	68,485	90,869	159,354
Debt Service Fund	0	0	161,050	161,050
Capital Projects Funds	0	0	967	967
Total Fund Balances	3,284,746	68,485	310,068	3,663,299
Total Liabilities and Fund Balances	\$5,127,927	\$69,942	\$366,691	\$5,564,560

See accompanying notes to the basic financial statements

Pike County Joint Vocational School
*Reconciliation of Total Governmental Fund Balances to
 Net Assets of Governmental Activities
 June 30, 2001*

Total Governmental Fund Balances \$3,663,299

***Amounts reported for governmental activities in the
 statement of net assets are different because:***

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. These assets consist of:

Land	1,260,060	
Construction in progress	134,688	
Other capital assets	6,893,399	
Accumulated depreciation	<u>(4,631,817)</u>	
Total capital assets		3,656,330

Some of the School District's revenues will be collected after fiscal year-end, but are not available soon enough to pay for the current period's expenditures and therefore are deferred in the funds.

Delinquent property taxes	91,303	
Intergovernmental	<u>44,445</u>	
		135,748

Federal donated commodities are not reported in the funds. 1,769

Some liabilities are not due and payable in the current period and therefore are not reported in the funds. Those liabilities consist of:

Bonds payable	(140,000)	
Accrued interest on bonds	(499)	
Capital leases	(52,525)	
Intergovernmental payable	(32,261)	
Compensated absences	<u>(159,588)</u>	
Total liabilities		<u>(384,873)</u>

Net Assets of Governmental Activities \$7,072,273

See accompanying notes to the basic financial statements

Pike County Joint Vocational School
Statement of Revenues, Expenditures and Changes in Fund Balances
 Governmental Funds
 For the Fiscal Year Ended June 30, 2001

	General	Job Opportunities and Basic Skills	Other Governmental Funds	Total Governmental Funds
<u>Revenues:</u>				
Taxes	\$1,558,771	\$0	\$0	\$1,558,771
Intergovernmental	2,477,572	556,046	724,424	3,758,042
Interest	179,399	0	11,362	190,761
Tuition and Fees	108,702	0	47,841	156,543
Extracurricular Activities	0	0	179	179
Rentals	33,200	0	0	33,200
Charges for Services	14,524	0	50,548	65,072
Contributions and Donations	500	0	0	500
Miscellaneous	23,647	0	8,025	31,672
<i>Total Revenues</i>	<u>4,396,315</u>	<u>556,046</u>	<u>842,379</u>	<u>5,794,740</u>
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	58,691	0	0	58,691
Special	49,484	0	21,238	70,722
Vocational	2,040,077	0	187,417	2,227,494
Adult/Continuing	0	780	124,371	125,151
Other	9,112	0	0	9,112
Support Services:				
Pupil	115,002	336,648	0	451,650
Instructional Staff	77,590	19	184,894	262,503
Board of Education	46,150	0	0	46,150
Administration	303,817	0	97,099	400,916
Fiscal	173,323	28,615	18,465	220,403
Operation and Maintenance of Plant	468,330	0	0	468,330
Pupil Transportation	52,903	0	0	52,903
Central	1,928	199,816	298,893	500,637
Operation of Non-Instructional Services	6,628	0	93,791	100,419
Extracurricular Activities	820	0	3,928	4,748
Capital Outlay	202,823	0	0	202,823
Debt Service:				
Principal Retirement	19,942	0	35,000	54,942
Interest and Fiscal Charges	0	0	12,797	12,797
<i>Total Expenditures</i>	<u>3,626,620</u>	<u>565,878</u>	<u>1,077,893</u>	<u>5,270,391</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>769,695</u>	<u>(9,832)</u>	<u>(235,514)</u>	<u>524,349</u>
<u>Other Financing Sources (Uses):</u>				
Inception of Capital Lease	72,467	0	0	72,467
Transfers In	0	29,373	142,371	171,744
Transfers Out	(162,226)	0	(9,518)	(171,744)
<i>Total Other Financing Sources (Uses)</i>	<u>(89,759)</u>	<u>29,373</u>	<u>132,853</u>	<u>72,467</u>
<i>Net Change in Fund Balance</i>	679,936	19,541	(102,661)	596,816
<i>Fund Balances Beginning of Year - Restated (Note 3)</i>	2,605,508	48,944	412,936	3,067,388
Decrease in Reserve for Inventory	(698)	0	(207)	(905)
<i>Fund Balances End of Year</i>	<u>\$3,284,746</u>	<u>\$68,485</u>	<u>\$310,068</u>	<u>\$3,663,299</u>

See accompanying notes to the basic financial statements

Pike County Joint Vocational School
*Reconciliation of the Statement of Revenues, Expenditures
and Changes in Fund Balances of Governmental Funds
to the Statement of Activities
For the Fiscal Year Ended June 30, 2001*

Net Change in Fund Balances - Total Governmental Funds \$596,816

**Amounts reported for governmental activities in the
statement of activities are different because:**

Capital outlays are reported as expenditures in governmental funds. However, in the statement of activities, the cost of capital assets is allocated over their estimated useful lives as depreciation expense. In the current period, these amounts are:

Fixed asset additions	481,345	
Depreciation expense	(279,210)	
Excess of capital outlay over depreciation expense		202,135

The disposal of fixed assets resulted in a loss on disposal of fixed assets in the statement of activities. (3,455)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenue in the funds.

Delinquent property taxes		20,703
Intergovernmental		(4,439)

Donated commodities received (\$5,117) and used (\$5,344) are not recognized in the funds. (227)

Repayment of long-term debt is reported as an expenditure in governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. In the current year, these amounts consist of:

Bond principal retirement	35,000	
Capital lease payments	19,942	
Total long-term debt repayment		54,942

Some capital assets were financed through capital leases. In governmental funds, a capital lease arrangement is considered a source of financing, but in the statement of net assets the lease obligation is reported as a liability.

Capital leases (72,467)

Some items reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. These activities consist of:

Change in inventory	(905)	
Increase in compensated absences payable	(47,949)	
Decrease in accrued interest	124	
Increase in intergovernmental payable	(27,101)	
Total additional expenditures		(75,831)

Change in Net Assets of Governmental Activities \$718,177

See accompanying notes to the basic financial statements

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

*Statement of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Budget Basis)
General Fund*

For the Fiscal Year Ended June 30, 2001

	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
<u>Revenues:</u>				
Property Taxes	\$1,599,560	\$1,565,958	\$1,565,958	\$0
Intergovernmental	2,668,328	2,487,562	2,488,485	923
Interest	192,364	167,960	179,399	11,439
Tuition and Fees	127,742	119,132	119,132	0
Rentals	35,599	33,040	33,200	160
Charges for Services	15,574	14,524	14,524	0
Contributions and Donations	536	500	500	0
Miscellaneous	11,608	10,355	10,826	471
Total Revenues	4,651,311	4,399,031	4,412,024	12,993
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular Instruction	61,182	63,361	58,254	5,107
Special Instruction	104,080	104,133	55,985	48,148
Vocational Instruction	2,609,439	2,700,097	2,093,799	606,298
Other Instruction	16,553	14,540	9,126	5,414
Support Services:				
Pupils	277,918	253,736	103,474	150,262
Instructional Staff	110,030	112,298	78,454	33,844
Board of Education	53,352	63,298	46,337	16,961
Administration	354,181	370,033	314,140	55,893
Fiscal	214,130	218,021	181,822	36,199
Operation and Maintenance of Plant	659,214	719,924	564,355	155,569
Pupil Transportation	20,588	62,733	55,263	7,470
Central	3,664	3,664	1,928	1,736
Operation of Non-Instructional Services	11,252	11,255	6,626	4,629
Extracurricular Activities	1,447	1,447	820	627
Capital Outlay	232,121	232,121	221,070	11,051
Total Expenditures	4,729,151	4,930,661	3,791,453	1,139,208
Excess of Revenues Over (Under) Expenditures	(77,840)	(531,630)	620,571	1,152,201
<u>Other Financing Sources (Uses):</u>				
Refund of Prior Year Expenditures	0	12,821	12,821	0
Transfers In	0	180,889	104,649	(76,240)
Transfers Out	(221,757)	(297,998)	(162,226)	135,772
Total Other Financing Sources (Uses)	(221,757)	(104,288)	(44,756)	59,532
Net Change in Fund Balance	(299,597)	(635,918)	575,815	1,211,733
Fund Balance at Beginning of Year	2,147,873	2,147,873	2,147,873	0
Prior Year Encumbrances Appropriated	154,573	154,573	154,573	0
Fund Balance at End of Year	\$2,002,849	\$1,666,528	\$2,878,261	\$1,211,733

See accompanying notes to the basic financial statements

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

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

*Job Opportunities and Basic Skills Fund
For the Fiscal Year Ended June 30, 2001*

	Budgeted Amounts			Variance
	Original	Final	Actual	Positive (Negative)
<u>Revenues:</u>				
Intergovernmental	\$920,137	\$471,541	\$471,541	\$0
<u>Expenditures:</u>				
Current:				
Instruction:				
Adult/Continuing	780	780	780	0
Support Services:				
Pupils	705,520	272,587	272,587	0
Fiscal	28,800	28,541	28,541	0
Central	218,080	218,081	201,216	16,865
<i>Total Expenditures</i>	953,180	519,989	503,124	16,865
Excess of Revenues Over (Under) Expenditures	(33,043)	(48,448)	(31,583)	16,865
<u>Other Financing Sources:</u>				
Transfers In	0	29,373	29,373	0
Net Change in Fund Balance	(33,043)	(19,075)	(2,210)	16,865
Fund Balance at Beginning of Year	29,499	29,499	29,499	0
Prior Year Encumbrances Appropriated	9,804	9,804	9,804	0
Fund Balance at End of Year	\$6,260	\$20,228	\$37,093	\$16,865

See accompanying notes to the basic financial statements

*Pike County Joint Vocational School District
Statement of Fiduciary Net Assets
Fiduciary Funds
June 30, 2001*

	Investment Trust	Agency
	South Central Ohio Computer Association	Student Managed Activities
<u>Assets:</u>		
Equity in Pooled Cash and Cash Equivalents	\$858,564	\$4,936
<u>Liabilities:</u>		
Undistributed Monies	0	\$4,936
<u>Net Assets:</u>		
Held in Trust for Pool Participants	\$858,564	

See accompanying notes to the basic financial statements

*Pike County Joint Vocational School District
Statement of Changes in Fiduciary Net Assets
Investment Trust Fund
For the Fiscal Year Ended June 30, 2001*

	<u>South Central Ohio Computer Association</u>
<u>Additions:</u>	
Interest	<u>\$55,634</u>
Increase in Net Assets Resulting from Operations	55,634
<u>Deductions:</u>	
Capital Transactions	<u>(310,399)</u>
Decrease in Net Assets	(254,765)
Net Assets Beginning of Year	<u>1,113,329</u>
Net Assets End of Year	<u><u>\$858,564</u></u>

See accompanying notes to the basic financial statements

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 1 - DESCRIPTION OF THE SCHOOL DISTRICT AND REPORTING ENTITY

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

The School District was established in 1956 through the cooperation of all school districts within the County. The School District serves an area of approximately 444 square miles. It is located in Pike County, and includes Eastern Local School District, Scioto Valley Local School District, Western Local School District, and Waverly City School District. The School District has an enrollment of 456 students and is staffed by 33 non-certificated employees, 27 certificated full-time teaching personnel and 4 administrative employees. The School District currently operates one building with two Career Based Intervention satellite programs housed at Scioto Valley and Western Local High Schools.

Reporting Entity:

The School District is a jointly governed organization, legally separate from other organizations. The Board of Education of the School District is not directly elected. None of the school districts that appoint Board members are financially accountable for the School District.

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

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 1 - DESCRIPTION OF THE SCHOOL DISTRICT AND REPORTING ENTITY

(continued)

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

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

- ▶ Village of Piketon
- ▶ Member Schools

The School District participates in three organizations, two of which are defined as jointly governed organizations and one as an insurance purchasing pool. These organizations are the South Central Ohio Computer Association (SCOCA), the Coalition of Rural and Appalachian Schools, and the Ohio School Boards Association Workers' Compensation Group Rating Plan. These organizations are presented in Notes 18 and 19 to the basic financial statements.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Presentation

The School District's basic financial statements consist of government-wide statements, including a statement of net assets and a statement of activities, and fund financial statements which provide a more detailed level of financial information.

Government-wide Financial Statements

The statement of net assets and the statement of activities display information about the School District as a whole. These statements include the financial activities of the primary government, except for fiduciary funds.

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the Basic Financial Statements

For the Fiscal Year Ended June 30, 2001

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The statement of net assets presents the financial condition of the governmental activities of the School District at year-end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the School District's governmental activities. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the School District. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the School District.

Fund Financial Statements

During the fiscal year, the School District segregates transactions related to certain School District functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the School District at this more detailed level. The focus of governmental fund financial statements is on major funds. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. Fiduciary funds are reported by type.

B. Fund Accounting

The School District uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self balancing set of accounts. All funds of the School District fall within two categories: governmental and fiduciary.

Governmental Funds:

Governmental funds are those through which most governmental functions of the School District are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance. The following is the School District's major governmental funds:

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

Job Opportunities and Basic Skills - This fund is used to account for Federal monies received to provide Aid to Dependent Children recipients with the educational and technical skills necessary to obtain and retain employment.

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The other governmental funds of the School District account for grants and other resources whose use is restricted to a particular purpose.

Fiduciary Funds:

Fiduciary fund reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private purpose trust funds and agency funds. Trust funds are used to account for assets held by the School District under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the School District's own programs. The School District's only trust fund is an investment trust fund established to account for the activity of the external investment pool. The School District has one agency fund used to account for student activity programs. The agency fund is custodial in nature (assets equal liabilities) and does not involve measurement of results of operations.

C. Measurement Focus

Government-wide Financial Statements

The government-wide statements are prepared using the economic resources measurement focus. All assets and liabilities associated with the operation of the School District are included on the statement of net assets.

Fund Financial Statements

All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

The investment trust fund is reported using the economic resources measurement focus.

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

D. Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide and fiduciary fund financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred revenue, and in the presentation of expenses versus expenditures.

Revenues - Exchange and Non-exchange Transactions

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

Nonexchange transactions, in which the School District receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. (See Note 8.) Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the School District must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the School District on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year-end: property taxes available for advance, interest, grants, tuition and fees.

Deferred Revenue

Deferred revenue arises when assets are recognized before revenue recognition criteria have been satisfied.

Property taxes for which there is an enforceable legal claim as of June 30, 2001, but which were levied to finance fiscal year 2002 operations, have been recorded as deferred revenue. Grants and entitlements received before the eligibility requirements are met are also recorded as deferred revenue.

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

On governmental fund financial statements, receivables that will not be collected within the available period have also been reported as deferred revenue.

Expenses/Expenditures

On the accrual basis of accounting, expenses are recognized at the time they are incurred.

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

E. Cash and Cash Equivalents

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

During fiscal year 2001, the School District's investments were limited to the State Treasury Assets Reserve of Ohio (STAR Ohio). STAR Ohio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's share price which is the price the investment could be sold for on June 30, 2001.

Following Ohio statutes, the Board of Education has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenue credited to the general fund during fiscal year 2001 amounted to \$179,399, which includes \$10,711 from other School District funds.

Investments of the cash management pool and investments with an original maturity of three months or less at the time they are purchased by the School District are presented on the financial statements as cash equivalents. Investments with an initial maturity of more than three months not purchased from the pool are reported as investments.

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the Basic Financial Statements

For the Fiscal Year Ended June 30, 2001

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

F. Restricted Assets

Assets are reported as restricted when limitations on their use change the normal understanding of the availability of the asset. Such constraints are either imposed by creditors, contributors, grantors or laws of other governments or imposed by enabling legislation. Restricted assets in the general fund represent cash and cash equivalents legally required to be set-aside by the School District for budget stabilization. See Note 20 for additional information regarding set-asides.

G. Inventory

On government-wide financial statements, inventories are presented at the lower of cost or market on a first-in, first-out basis and are expensed when used. On the fund financial statements, inventories of governmental funds are stated at cost determined on a first-in first-out basis. Inventory in governmental funds consists of expendable supplies held for consumption and purchased food held for resale. The cost of inventory items is recorded as an expenditure in the governmental fund types when purchased.

H. Capital Assets

General capital assets are those assets that are associated with and generally arise from governmental activities. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net assets but are not reported in the fund financial statements.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated fixed assets are recorded at their fair market values as of the date received. The School District maintains a capitalization threshold of one hundred dollars. The School District does not possess any infrastructure. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not.

All reported capital assets except land and construction in progress are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

Description	Governmental Activities Estimated Lives
Land	N/A
Buildings and Improvements	20 - 50 years
Furniture and Equipment	5 - 20 years
Vehicles	10 years
Textbooks	3 - 6 years

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

I. Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the School District will compensate the employees for the benefits through paid time off or some other means. The School District records a liability for accumulated unused vacation time when earned for all employees with more than one year of service.

Sick leave benefits are accrued as a liability using the vesting method. The liability includes the employees who are currently eligible to receive termination benefits and those the School District has identified as probable of receiving payment in the future. The amount is based on accumulated sick leave and employees' wage rates at fiscal year end, taking into consideration any limits specified in the School District's termination policy. The School District records a liability for accumulated unused sick leave for employees with at least 15 years of current service for all positions (including certified and classified staff).

The entire compensated absence liability is reported on the government-wide financial statements.

On the governmental fund financial statements, compensated absences are recognized as liabilities and expenditures as payments come due each period upon the occurrence of employee resignations and retirements. These amounts are recorded in the account "matured compensated absences payable" in the funds from which the employees will be paid.

J. Accrued Liabilities and Long-term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of the funds. However, compensated absences and contractually required pension contributions that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current year. Bonds and capital leases that will be paid from governmental funds are recognized as a liability in the governmental fund financial statements when due.

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

K. Fund Balance Reserves

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

The reserve for property taxes represents taxes recognized as revenue under generally accepted accounting principles but not available for appropriation under State statute for fiscal year 2001. The reserve for budget stabilization represents money required to be set aside by statute to protect against cyclical changes in revenues and expenditures.

L. Net Assets

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the School District or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

The School District applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

M. Interfund Activity

Transfers between governmental and business-type activities on the government-wide statements are reported in the same manner as general revenues.

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after nonoperating revenues/expenses in proprietary funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

N. Estimates

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

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

O. Budgetary Process

All funds, other than agency funds, are legally required to be budgeted and appropriated. The major documents prepared are the tax budget, the appropriation resolution and the certificate of estimated resources, which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amounts that the Board of Education may appropriate. The appropriation resolution is the Board's authorization to spend resources and sets annual limits on expenditures plus encumbrances at a level of control selected by the Board. The legal level of control has been established by the Board of Education at the fund level. The treasurer has been authorized to allocate Board appropriations to the function and object level within each fund.

The certificate of estimated resources may be amended during the year if projected increases or decreases in revenue are identified by the School District Treasurer. The amounts reported as the original budgeted amounts in the budgetary statements reflect the amounts in the certificate when the original appropriations were adopted. The amounts reported as the final budgeted amounts in the budgetary statements reflect the amounts in the final amended certificate issued during fiscal year 2001.

The appropriation resolution is subject to amendment by the Board throughout the year with the restriction that appropriations may not exceed estimated revenues. The amounts reported as the original budgeted amounts reflect the first appropriation for that fund that covered the entire fiscal year, including amounts automatically carried over from prior years. The amounts reported as the final budgeted amounts represent the final appropriation amounts passed by the Board during the fiscal year.

P. Prepaid Items

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

Q. Extraordinary and Special Items

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the Board of Education and that are either unusual in nature or infrequent in occurrence. Neither type of transaction occurred during fiscal year 2001.

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 3 – CHANGES IN ACCOUNTING PRINCIPLES

For fiscal year 2001 the School District has implemented GASB Statement No. 33, “*Accounting and Financial Reporting for Nonexchange Transactions*,” GASB Statement No. 34, “*Basic Financial Statements - and Management’s Discussion and Analysis - for State and Local Governments*,” GASB Statement No. 36, “*Recipient Reporting for Certain Shared Nonexchange Revenues*,” GASB Statement No. 37, “*Basic Financial Statements for State and Local Governments: Omnibus*”, GASB Statement No. 38, “*Certain Financial Statement Note Disclosures*” and GASB Interpretation No. 6, “*Recognition and Measurement of Certain Liabilities and Expenditures in Governmental Fund Financial Statements.*” At June 30, 2000, there was no effect on fund balance as a result of implementing GASB Statements 37 and 38.

GASB 34 creates new basic financial statements for reporting on the School District’s financial activities. The financial statements now include government-wide financial statements prepared on an accrual basis of accounting and fund financial statements which present information for individual major funds rather than by fund type. Nonmajor funds are presented in total in one column.

The beginning net asset amount for governmental activities reflects the change in fund balance for governmental funds at June 30, 2000, caused by the conversion to the accrual basis of accounting.

The implementation of these Statements and the correction of prior year errors had the following effect on the fund balances of major and nonmajor funds of the School District as they were previously reported. The transition from governmental fund balance to net assets of the governmental activities is also presented.

	<u>General</u>	<u>Job Opportunities and Basic Skills</u>	<u>Nonmajor</u>	<u>Total</u>
Fund Balances, June 30, 2000	\$2,500,859	\$33,108	\$504,839	\$3,038,806
GASB 33 Adjustments:				
Restatement of Intergovernmental Receivables	0	11,042	11,712	22,754
Restatement of Interfund Receivable / Payable	104,649	0	(104,649)	0
Restatement of Accounts Receivable	0	0	(963)	(963)
Restatement of Intergovernmental Payables	0		78	78
Fund Reclassifications	0	4,794	1,919	6,713
Adjusted Fund Balance, June 30, 2000	<u>\$2,605,508</u>	<u>\$48,944</u>	<u>\$412,936</u>	3,067,388

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 3 – CHANGES IN ACCOUNTING PRINCIPLES (continued)

	<u>General</u>	<u>Job Opportunities and Basic Skills</u>	<u>Nonmajor</u>	<u>Total</u>
GASB 34 Adjustments:				
Deferred Assets:				
Intergovernmental Receivables				48,884
Delinquent Property Taxes				70,600
Donated Commodities				1,996
Capital Assets				3,457,650
Accrued Interest Payable				(623)
Intergovernmental Payables				(5,160)
Long-Term Liabilities:				
Compensated Absences Payable				(111,639)
Bonds Payable				<u>(175,000)</u>
Governmental Activities Net Assets, June 30, 2000				<u><u>\$6,354,096</u></u>

NOTE 4 - ACCOUNTABILITY AND COMPLIANCE

A. Accountability

At June 30, 2001, the Adult Education Special Revenue Fund had a deficit fund balance of \$706. The General Fund provides transfers to cover deficit balances; however, this is done when cash is needed rather than when accruals occur.

B. Compliance

The following fund had appropriations in excess of estimated resources plus available balances for the fiscal year ended June 30, 2001.

<u>Fund Type/Fund</u>	<u>Estimated Resources plus Balances</u>	<u>Appropriations</u>	<u>Excess</u>
Nonmajor Capital Projects Fund:			
OneNet	\$2,697	\$2,970	(\$273)

The District will monitor budgetary controls more closely in the future to alleviate this situation.

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 5 - BUDGETARY BASIS OF ACCOUNTING

While the School District is reporting financial position, results of operations, and changes in fund balances/retained earnings on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The Statements of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (Budget Basis) for the General and major special revenue funds are presented on the budgetary basis to provide a meaningful comparison of actual results with the budget.

The major differences between the budget basis and GAAP basis are that:

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Encumbrances are treated as expenditures (budget basis) rather than as a reservation of fund balance (GAAP basis).

The following table summarizes the adjustments necessary to reconcile the GAAP and budgetary basis statements for the general and major special revenue funds.

	Net Change in Fund Balance	
	General	Job Opportunities and Basic Skills
	<u> </u>	<u> </u>
GAAP Basis	\$679,936	\$19,541
Adjustments:		
Revenue Accruals	(43,937)	(84,505)
Expenditure Accruals	82,678	62,754
Transfers	104,649	0
Encumbrances	<u>(247,511)</u>	<u>0</u>
Budget Basis	<u><u>\$575,815</u></u>	<u><u>(\$2,210)</u></u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 6 - DEPOSITS AND INVESTMENTS

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

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

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

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

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

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

1. United States treasury notes, bills, bonds, or any other obligation or security issued by the United States treasury or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by the federal government agency or instrumentality, including but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 6 - DEPOSITS AND INVESTMENTS (continued)

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

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

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

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

Deposits: At fiscal year end, the carrying amount of the School District's deposits was (\$14,092) and the bank balance was \$254,942. Of the bank balance, \$100,000 was covered by federal depository insurance and \$154,942 was uninsured and uncollateralized. Although the securities serving as collateral were held by the pledging financial institution's trust department in the School District's name and all State statutory requirements for the deposit of money had been followed, non-compliance with federal requirements could potentially subject the School District to a successful claim by the Federal Deposit Insurance Corporation.

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the Basic Financial Statements

For the Fiscal Year Ended June 30, 2001

NOTE 6 - DEPOSITS AND INVESTMENTS (continued)

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

	<u>Fair Value</u>
STAR Ohio	<u>\$4,287,608</u>

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

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

	<u>Cash and Cash Equivalents/Deposits</u>	<u>Investments</u>
<i>GASB Statement No. 9</i>	\$4,273,516	\$0
Investments:		
STAR Ohio	(4,287,608)	4,287,608
<i>GASB Statement No. 3</i>	<u>(\$14,092)</u>	<u>\$4,287,608</u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 7 - INVESTMENT POOL

The School District serves as a fiscal agent for the South Central Ohio Computer Association (SCOCA). The School District pools the monies of the entity with its own for investment purposes. The School District cannot allocate its investments between the internal and external investment pools. The 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 investment pool consists of deposit account and investments in STAR Ohio. STAR Ohio has interest rates ranging from 4.95% to 6.35%. The carrying amounts and fair value for both the internal and external portion of the investment pool are disclosed in Note 6. The School District has deposits held with fiscal agents in the amount of \$5,000 that are not part of the investment pool.

Condensed financial information for the investment pool follows:

Statement of Net Assets
June 30, 2001

Assets:

Cash and Investments	<u>\$4,268,516</u>
Net Assets Held in Trust for Pool Participants	
Internal Portion	3,409,952
External Portion	<u>858,564</u>
Total Net Assets Held in Trust for Pool Participants	<u>\$4,268,516</u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 7 - INVESTMENT POOL (continued)

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

Revenues:

Interest	\$246,395
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Expenses:

Operating Expenses	<u>0</u>
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Net Increase in Assets Resulting from Operations	246,395
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Capital Transactions	<u>102,531</u>
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Increase in Net Assets	348,926
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Net Assets Beginning of Year	<u>3,919,590</u>
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Total Net Assets Held in Trust for Pool Participants	<u><u>\$4,268,516</u></u>
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NOTE 8 - PROPERTY TAXES

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

Property taxes include amounts levied against all real, public utility and tangible personal property located in the School District. Property tax revenue received during calendar 2001 for real and public utility property taxes represents collections of calendar 2000 taxes. Property tax payments received during calendar 2001 for tangible personal property (other than public utility property) is for calendar 2001 taxes.

2001 real property taxes are levied after April 1, 2001, on the assessed value as of January 1, 2001, the lien date. Assessed values are established by State law at thirty-five percent of appraised market value. First half 2001 real property taxes are collected in and intended to finance fiscal year 2002.

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at thirty-five percent of true value. 2001 public utility property taxes became a lien December 31, 2000, are levied after April 1, 2001 and are collected in 2002 with real property taxes.

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 8 - PROPERTY TAXES (continued)

2001 tangible personal property taxes are levied after April 1, 2000, on the value as of December 31, 2000. Collections are made in 2001. Tangible personal property assessments are twenty-five percent of true value.

Real property taxes are payable annually or semiannually. If paid annually, payment is due December 31; if paid semiannually, the first payment is due December 31 with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established.

Tangible personal property taxes paid by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semiannually. If paid annually, payment is due April 30; if paid semiannually, the first payment is due April 30, with the remainder payable by September 20. Tangible personal property taxes paid by April 30 are usually received by the School District prior to June 30. This year, the June 2001 tangible personal property tax settlement was not received until August 2001

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

	2000 Second- Half Collections		2001 First- Half Collections	
	Amount	Percent	Amount	Percent
Agricultural/Residential and Other Real Estate	\$197,424,550	55.60%	\$198,108,070	54.60%
Public Utility	42,183,490	11.88%	41,527,950	11.45%
Tangible Personal Property	<u>115,473,903</u>	<u>32.52%</u>	<u>123,193,893</u>	<u>33.95%</u>
Total Assessed Value	<u>\$355,081,943</u>	<u>100.00%</u>	<u>\$362,829,913</u>	<u>100.00%</u>
Tax rate per \$1,000 of assessed valuation	\$6.50		\$6.50	

The School District receives property taxes from Pike County. The County Auditor periodically advances to the School District its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 2001, are available to finance fiscal year 2001 operations. The amount available to be advanced can vary based on the date the tax bills are sent.

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 8 - PROPERTY TAXES (continued)

Accrued property taxes receivable represents delinquent taxes outstanding and real property, the late settlement of personal property taxes, tangible personal property, and public utility taxes which became measurable as of June 30, 2001 and for which there is an enforceable legal claim. Although total property tax collections for the next fiscal year are measurable, only the amount available as an advance at June 30 were levied to finance current fiscal year operations. The receivable is therefore offset by a credit to deferred revenue for that portion not levied to finance current year operations. The amount available as an advance is recognized as revenue.

The amount available as an advance at June 30, 2001, was \$45,342 in the General Fund.

NOTE 9 - RECEIVABLES

Receivables at June 30, 2001, consisted of property taxes, accounts, and intergovernmental grants. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs, and the current year guarantee of federal funds. All receivable amounts are expected to be received within one year. A summary of the principal items of intergovernmental receivables follows:

	<u>Amounts</u>
Governmental Activities:	
Adult Education	\$7,424
Career Development	4,044
Vocational Education Equipment	26,972
Adult Basic Literacy Education	66,921
Title II	105
Vocational Education	10,613
Chapter 2	1,910
Job Opportunities and Basic Skills	32,849
Total Intergovernmental Receivables	<u><u>\$150,838</u></u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the Basic Financial Statements

For the Fiscal Year Ended June 30, 2001

NOTE 10 - CAPITAL ASSETS

Capital asset activity for the fiscal year ended June 30, 2001, was as follows:

	Balance 6/30/00	Additions	Deductions	Balance 6/30/01
Governmental Activities				
Capital Assets, Not Being Depreciated				
Land	\$1,260,060	\$0	\$0	\$1,260,060
Construction in Progress	0	134,688	0	134,688
Total Capital Assets, Not Being Depreciated	<u>1,260,060</u>	<u>134,688</u>	<u>0</u>	<u>1,394,748</u>
Capital Assets Being Depreciated				
Buildings and Improvements	4,110,027	17,760	0	4,127,787
Furniture and Equipment	2,360,146	256,430	(36,327)	2,580,249
Vehicles	25,200	72,467	0	97,667
Textbooks	87,696	0	0	87,696
Totals at Historical Cost	<u>6,583,069</u>	<u>346,657</u>	<u>(36,327)</u>	<u>6,893,399</u>
Less Accumulated Depreciation:				
Buildings and Improvements	(2,701,921)	(86,215)	0	(2,788,136)
Furniture and Equipment	(1,572,262)	(191,285)	32,872	(1,730,675)
Vehicles	(23,600)	(1,710)	0	(25,310)
Textbooks	(87,696)	0	0	(87,696)
Total Accumulated Depreciation	<u>(4,385,479)</u>	<u>(279,210)*</u>	<u>32,872</u>	<u>(4,631,817)</u>
Total Capital Assets Being Depreciated, Net	<u>2,197,590</u>	<u>67,447</u>	<u>(3,455)</u>	<u>2,261,582</u>
Governmental Activities Capital Assets, Net	<u>\$3,457,650</u>	<u>\$202,135</u>	<u>(\$3,455)</u>	<u>\$3,656,330</u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 10 - CAPITAL ASSETS (continued)

* Depreciation expense was charged to governmental functions as follows:

Instruction:	
Regular	\$86,418
Special	133
Vocational	66,133
Adult	7,038
Support Services:	
Pupil	264
Instructional Staff	13,120
Administration	1,402
Fiscal	2,437
Business	
Operation and Maintenance of Plant	9,082
Pupil Transportation	
Central	55,046
Operation of Non-Instructional Services	6,597
Capital Outlay	31,540
Total Depreciation Expense	<u>\$279,210</u>

NOTE 11 - RISK MANAGEMENT

The School District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During fiscal year 2001, the School District contracted with Nationwide Insurance Company for liability, property and fleet insurance coverage. Coverage provided by Nationwide is as follows:

Building and Contents-replacement cost (\$1,000 deductible)	\$14,703,000
Automobile Liability (\$100 deductible)	500,000
General Liability	
Per occurrence	2,000,000
Total per year	5,000,000

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

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 11 - RISK MANAGEMENT (continued)

For fiscal year 2001, the School District participated in the Ohio School Boards Association Workers' Compensation Group Rating Plan (GRP), an insurance purchasing pool (Note 19). The intent of the GRP is to achieve the benefit of a reduced premium for the School District by virtue of its grouping and representation with other participants in the GRP. The workers' compensation experience of the participating school districts is calculated as one experience and a common premium rate is applied to all school districts in the GRP. Each participant pays its workers' compensation premium to the State based on the rate for the GRP rather than its individual rate. Total savings are then calculated and each participant's individual performance is compared to the overall savings percentage of the GRP. A participant will then either receive money from or be required to contribute to the "Equity Pooling Fund". This "equity pooling" arrangement insures that each participant shares equally in the overall performance of the GRP. Participation in the GRP is limited to school districts that can meet the GRP's selection criteria. The firm of Gates McDonald & Co. provides administrative, cost control and actuarial services to the GRP.

NOTE 12 - DEFINED BENEFIT PENSION PLANS

A. School Employees Retirement System

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

Plan members are required to contribute 9 percent of their annual covered salary and the School District is required to contribute at an actuarially determined rate. The current rate is 14 percent of annual covered payroll. A portion of the School District's contribution is used to fund pension obligations with the remainder being used to fund health care benefits; for fiscal year 2001, 4.2 percent of annual covered salary was the portion used to fund pension obligations. For fiscal year 2000, 5.5 percent was used to fund pension obligations. The contribution requirements of plan members and employers are established and may be amended, up to a statutory maximum amount, by the SERS' Retirement Board. The School District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2001, 2000, and 1999 were \$45,775, \$93,422, and \$92,356, respectively; 78.44 percent has been contributed for fiscal year 2001 and 100 percent for the fiscal years 2000 and 1999. \$9,870 representing the unpaid contribution for fiscal year 2001.

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 12 - DEFINED BENEFIT PENSION PLANS (continued)

B. State Teachers Retirement System

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

For the fiscal year ended June 30, 2001, plan members were required to contribute 9.3 percent of their annual covered salaries. The School District was required to contribute 14 percent; 9.5 percent was the portion used to fund pension obligations. For fiscal year 2000, the portion used to fund pension obligations was 6.0 percent. Contribution rates are established by STRS, upon recommendations of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. The School District's required contributions for pension obligations to STRS for the fiscal years ended June 30, 2001, 2000, and 1999 were \$189,343, \$89,730, and \$65,724, respectively; 96.86 percent has been contributed for fiscal year 2001 and 100 percent for the fiscal years 2000 and 1999. \$5,951 representing the unpaid contribution for fiscal year 2001.

NOTE 13 - POSTEMPLOYMENT BENEFITS

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

All STRS benefit recipients and sponsored dependents are eligible for health care coverage. The STRS Board has statutory authority over how much, if any, of the health care costs will be absorbed by STRS. Most benefit recipients pay a portion of the health care cost in the form of a monthly premium. By law, the cost of coverage paid from STRS funds is included in the employer contribution rate, currently 14 percent of covered payroll. For the fiscal year ended June 30, 2001, the STRS Board allocated employer contributions equal to 4.5 percent of covered payroll to the Health Care Reserve Fund. For the School District, this amount equaled \$89,689 for fiscal year 2001.

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 13 - POSTEMPLOYMENT BENEFITS (continued)

STRS pays health care benefits from the Health Care Reserve Fund. At June 30, 2000, (the latest information available) the balance in the Fund was \$3.419 billion. For the year ended June 30, 2000, net health care costs paid by STRS were \$283,137,000 and STRS had 99,011 eligible benefit recipients.

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

After the allocation for basic benefits, the remainder of the employer's 14 percent contribution is allocated to providing health care benefits. For the fiscal year ended June 30, 2001, employer contributions to fund health care benefits were 9.8 percent of covered payroll, an increase of 1.3 percent from fiscal year 2000. In addition, SERS levies a surcharge to fund health care benefits equal to 14 percent of the difference between a minimum pay and the member's pay, pro-rated for partial service credit. For fiscal year 2001, the minimum pay was established at \$12,400. For the School District, the amount contributed to fund health care benefits, including the surcharge, during the 2001 fiscal year equaled \$140,833.

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

NOTE 14 - EMPLOYEE BENEFITS

A. Compensated Absences

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

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

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 14 - EMPLOYEE BENEFITS (continued)

B. Insurance Benefits

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

C. Deferred Compensation

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

NOTE 15 - CAPITALIZED LEASES - LESSEE DISCLOSURE

During fiscal year 2001, the School District entered into a capitalized lease for the acquisition of a new school bus. The terms of the agreement transfers ownership of the bus to the School District at the expiration of the lease term. The lease meets the criteria of a capital lease as defined by Statement of Financial Accounting Standards No. 13, "Accounting for Leases," which defines a capital lease generally as one which transfers benefits and risks of ownership to the lessee. Capital lease payments have been reclassified and are reflected as debt service expenditures in the basic financial statements for the governmental funds. These expenditures are reflected as program/function expenditures on a budgetary basis.

Capital assets acquired by lease have been capitalized in the statement of net assets for governmental activities in the amount of \$72,467 which is equal to the present value of the minimum lease payments at the time of acquisition. A corresponding liability was recorded on the statement of net assets for governmental activities. Principal payments in fiscal year 2001 totaled \$19,942.

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the Basic Financial Statements

For the Fiscal Year Ended June 30, 2001

NOTE 15 - CAPITALIZED LEASES - LESSEE DISCLOSURE (continued)

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

<u>Fiscal Year Ending June 30,</u>	<u>Total Payments</u>
2002	\$19,942
2003	19,942
2004	19,942
Total Minimum Lease Payments	59,826
Less: Amount Representing Interest	(7,301)
Present Value of Minimum Lease Payments	<u>\$52,525</u>

NOTE 16 - LONG-TERM OBLIGATIONS

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

	<u>Principal Outstanding 6/30/00</u>	<u>Additions</u>	<u>Deductions</u>	<u>Principal Outstanding 6/30/01</u>	<u>Amounts Due in One Year</u>
<u>Governmental Activities:</u>					
General Obligation Bonds					
8.12% 1980	\$175,000	\$0	\$35,000	\$140,000	\$35,000
Capital Lease	0	72,467	19,942	52,525	16,370
Compensated Absences	111,639	141,520	93,571	159,588	73,559
Total Governmental Activities					
Long-Term Liabilities	<u>\$286,639</u>	<u>\$213,987</u>	<u>\$148,513</u>	<u>\$352,113</u>	<u>\$124,929</u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 16 - LONG-TERM OBLIGATIONS (continued)

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

Principal and interest requirements to retire the general obligation bonds outstanding at June 30, 2001, are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2002	\$35,000	\$9,953	\$44,953
2003	35,000	7,109	42,109
2004	35,000	4,266	39,266
2005	35,000	1,422	36,422
Total	<u>\$140,000</u>	<u>\$22,750</u>	<u>\$162,750</u>

Compensated absences will be paid from the General Fund and the Food Service, Uniform School Supplies, Pre-Service School Bus Driver Training, and Adult Basic Literacy Education nonmajor special revenue funds.

The School District's overall legal debt margin was \$32,654,692 with an unvoted debt margin of \$362,830 at June 30, 2001.

NOTE 17 - INTERFUND ACTIVITY

Transfers made during the year ended June 30, 2001 were as follows:

		Transfer From		
		General	All Other Nonmajor Funds	Total
Transfer To	Job Opportunities and Basic Skills	\$29,373	\$0	\$29,373
	All Other Nonmajor Funds	132,853	9,518	142,371
	Total	<u>\$162,226</u>	<u>\$9,518</u>	<u>\$171,744</u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 17 - INTERFUND ACTIVITY (continued)

Transfers are made to move unrestricted balances to support programs and projects accounted for in other funds.

NOTE 18 - JOINTLY GOVERNED ORGANIZATIONS

South Central Ohio Computer Association - The School District is a participant in the South Central Ohio Computer Association (SCOCA) which is a computer consortium. SCOCA is an association of public school districts within the boundaries of Highland, Adams, Pike, Scioto, Brown, Ross, Jackson, Vinton, and Lawrence Counties. The organization was formed for the purpose of applying modern technology with the aid of computers and other electronic equipment to administrative and instructional functions among member school districts. The governing board of SCOCA consists of two representatives from each of the participating counties, two representatives of the school treasurers, and one representative from the fiscal agent. The School District paid SCOCA \$1,928 for services provided during the year. Financial information can be obtained from their fiscal agent, the Pike County Joint Vocational School District, Tonya Cooper, who serves as Treasurer, at P. O. Box 577, 175 Beaver Creek Road, Piketon, Ohio 45661.

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

NOTE 19 - INSURANCE PURCHASING POOL

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

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 20 - 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.

For fiscal year ended June 30, 2001, the School District was no longer required to set aside funds in the budget reserve set-aside, with the exception of monies received from the Bureau of Workers' Compensation, which must be spent for specified purposes.

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

	Textbooks	Capital Aquisitions	Budget Stabilization
Set-aside as of June 30, 2000	\$0	\$0	\$81,921
Current year set-aside requirement	118,781	118,781	0
Reduction in Requirement based on revised Legislation	0	0	(58,374)
Current year offsets	0	0	0
Qualifying disbursements	(118,781)	(118,781)	0
Set-aside Cash Balance as of June 30, 2001	<u>\$0</u>	<u>\$0</u>	<u>\$23,547</u>

Amounts of offsets and qualifying expenditures presented in the table were limited to those necessary to reduce the year-end balance to zero. Although the School District may have had additional offsets and qualifying expenditures during the year, these extra amounts are not presented. The total reserve balance for the three set-asides at the end of the fiscal year was \$23,547.

NOTE 21 - CONTINGENCIES

A. Grants

The School District received financial assistance from federal and state agencies in the form of grants. The expenditure of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of the School District at June 30, 2001.

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 21 - CONTINGENCIES (continued)

B. Litigation

The School District is party to two legal proceedings. Both cases are currently pending in the Pike County Court of Common Pleas. No liability has been accrued on the balance sheet. The School District's management is of the opinion that ultimate disposition of these claims and legal proceedings will not have a material effects, if any, on the financial condition of the School District.

NOTE 22 - SUBSEQUENT EVENT

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

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

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

In general, it is expected that the decision would result in an increase in State funding for most Ohio school districts. However, as of February 26, 2002, the Ohio General Assembly is still analyzing the impact this Supreme Court decision will have on funding for individual school districts.

Further, the State of Ohio, in a motion filed September 17, 2001, asked the Court to reconsider and clarify the parts of the decision changing the School Districts that are used as the basis for determining the base cost support amount and the requirement that changes be made retroactive to July 1, 2001.

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

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

PIKE COUNTY JOINT VOCATIONAL SCHOOL
COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES

PIKE COUNTY JOINT VOCATIONAL SCHOOL

Fund Descriptions

SPECIAL REVENUE FUNDS

Special Revenue Funds are established to account for the proceeds of specific revenue sources (other than major capital projects) that are restricted by law and administrative action to expenditures for specified purposes. The following are descriptions of the School District's nonmajor special revenue funds:

Nonmajor Special Revenue Funds

Food Services Fund

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

Uniform School Supplies Fund

To account for the purchase and sale of school supplies and tools involved in the training and educating of students as well as extracurricular activities relating to the two student organizations: Business Professionals of America and Vocational Industrial Clubs of America.

Adult Education Fund

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

Public School Support Fund

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

Career Development Fund

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

Professional Development Fund

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

Pre-Service School Bus Driver Training Fund

To account for school bus driver training programs.

continued

PIKE COUNTY JOINT VOCATIONAL SCHOOL

Fund Descriptions

Nonmajor Special Revenue Funds - (continued)

Education Management Information System Fund

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

Ohio SchoolNet Professional Development Fund

To provide professional development for teachers.

Miscellaneous State Grants Fund

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

Adult Basic Literacy Education Fund

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

Summer Youth Employment Training Fund

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

Chapter II Fund

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

Vocational Education Fund

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

Title VI Fund

To account for federal funds used to provide programs for gifted students; instructional materials to improve the quality of instruction; programs of professional development; and programs to enhance personal excellence of students and student achievement.

Telecom E-Rate Fund

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

continued

PIKE COUNTY JOINT VOCATIONAL SCHOOL

Fund Descriptions

NONMAJOR DEBT SERVICE FUND

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

CAPITAL PROJECTS FUNDS

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

Nonmajor Capital Projects Funds

Vocational Education Equipment Fund

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

OneNet Fund

To account for State grant monies used for the installation of wiring and the purchase of a computer workstation and related technology for every classroom in Ohio's low-wealth school districts.

Interactive Video Distance Learning Fund

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

Federal Emergency Management Agency Fund

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

AGENCY FUND

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

Student Managed Activity Fund

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

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Pike County Joint Vocational School
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2001

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$76,568	\$161,050	\$4,533	\$242,151
Cash and Cash Equivalents				
With Fiscal Agents	0	5,000	0	5,000
Intergovernmental Receivable	91,017	0	26,972	117,989
Prepaid Items	615	0	0	615
Materials and Supplies Inventory	936	0	0	936
<i>Total Assets</i>	\$169,136	\$166,050	\$31,505	\$366,691
 <u>Liabilities and Fund Balances:</u>				
<u>Liabilities:</u>				
Accounts Payable	\$1,000	\$0	\$0	\$1,000
Accrued Wages	8,212	0	0	8,212
Intergovernmental Payable	6,098	0	0	6,098
Deferred Revenue	9,341	0	26,972	36,313
Matured Bonds Payable	0	5,000	0	5,000
<i>Total Liabilities</i>	24,651	5,000	26,972	56,623
 <u>Fund Balances:</u>				
Reserved for Encumbrances	52,680	0	3,566	56,246
Reserved for Inventory	936	0	0	936
Unreserved, Undesignated, Reported in:				
Special Revenue Funds	90,869	0	0	90,869
Debt Service Funds	0	161,050	0	161,050
Capital Projects Funds	0	0	967	967
<i>Total Fund Balances</i>	144,485	161,050	4,533	310,068
<i>Total Liabilities and Fund Balances</i>	\$169,136	\$166,050	\$31,505	\$366,691

Pike County Joint Vocational School
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Fiscal Year Ended June 30, 2001

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<u>Revenues:</u>				
Intergovernmental	\$703,639	\$0	\$20,785	\$724,424
Interest	366	10,996	0	11,362
Tuition and Fees	47,841	0	0	47,841
Extracurricular Activities	179	0	0	179
Charges for Services	50,548	0	0	50,548
Miscellaneous	8,025	0	0	8,025
<i>Total Revenues</i>	<u>810,598</u>	<u>10,996</u>	<u>20,785</u>	<u>842,379</u>
<u>Expenditures:</u>				
Current:				
Instruction:				
Special	21,238	0	0	21,238
Vocational	162,684	0	24,733	187,417
Adult/Continuing	124,371	0	0	124,371
Support Services:				
Instructional Staff	184,894	0	0	184,894
Administration	97,099	0	0	97,099
Fiscal	18,465	0	0	18,465
Central	298,893	0	0	298,893
Operation of Non-Instructional Services	93,791	0	0	93,791
Extracurricular Activities	3,928	0	0	3,928
Debt Service:				
Principal Retirement	0	35,000	0	35,000
Interest and Fiscal Charges	0	12,797	0	12,797
<i>Total Expenditures</i>	<u>1,005,363</u>	<u>47,797</u>	<u>24,733</u>	<u>1,077,893</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(194,765)</u>	<u>(36,801)</u>	<u>(3,948)</u>	<u>(235,514)</u>
<u>Other Financing Sources (Uses):</u>				
Transfers In	141,214	0	1,157	142,371
Transfers Out	(9,518)	0	0	(9,518)
<i>Total Other Financing Sources (Uses)</i>	<u>131,696</u>	<u>0</u>	<u>1,157</u>	<u>132,853</u>
<i>Net Change in Fund Balances</i>	(63,069)	(36,801)	(2,791)	(102,661)
<i>Fund Balances Beginning of Year</i>	207,761	197,851	7,324	412,936
Decrease in Reserve for Inventory	(207)	0	0	(207)
<i>Fund Balances End of Year</i>	<u><u>\$144,485</u></u>	<u><u>\$161,050</u></u>	<u><u>\$4,533</u></u>	<u><u>\$310,068</u></u>

Pike County Joint Vocational School
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2001

	Food Services	Uniform School Supplies	Adult Education	Public School Support
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$14,754	\$1,030	\$204	\$1,835
Receivables:				
Intergovernmental	0	0	7,424	0
Prepaid Items	0	0	0	0
Inventory	936	0	0	0
<i>Total Assets</i>	<u>\$15,690</u>	<u>\$1,030</u>	<u>\$7,628</u>	<u>\$1,835</u>
<u>Liabilities and Fund Balances:</u>				
<u>Liabilities:</u>				
Accounts Payable	\$0	\$0	\$0	\$0
Accrued Wages	4,374	0	0	0
Intergovernmental Payable	850	0	910	0
Deferred Revenue	0	0	7,424	0
<i>Total Liabilities</i>	<u>5,224</u>	<u>0</u>	<u>8,334</u>	<u>0</u>
<u>Fund Balances:</u>				
Reserved for Encumbrances	14,603	21,498	175	891
Reserved for Inventory	936	0	0	0
Unreserved, Undesignated (Deficit)	(5,073)	(20,468)	(881)	944
<i>Total Fund Balances (Deficit)</i>	<u>10,466</u>	<u>1,030</u>	<u>(706)</u>	<u>1,835</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$15,690</u>	<u>\$1,030</u>	<u>\$7,628</u>	<u>\$1,835</u>

<u>Career Development</u>	<u>Professional Development</u>	<u>Pre-Service School Bus Driver Training</u>	<u>Education Management Information System</u>	<u>Ohio SchoolNet Professional Development</u>
\$0	\$400	\$39,823	\$6,287	\$3,000
4,044	0	0	0	0
0	0	0	0	0
0	0	0	0	0
<u>\$4,044</u>	<u>\$400</u>	<u>\$39,823</u>	<u>\$6,287</u>	<u>\$3,000</u>

\$0	\$0	\$1,000	\$0	\$0
0	0	0	0	0
20	0	1,875	0	8
0	0	0	0	0
<u>20</u>	<u>0</u>	<u>2,875</u>	<u>0</u>	<u>8</u>
0	400	6,170	0	0
0	0	0	0	0
4,024	0	30,778	6,287	2,992
<u>4,024</u>	<u>400</u>	<u>36,948</u>	<u>6,287</u>	<u>2,992</u>
<u>\$4,044</u>	<u>\$400</u>	<u>\$39,823</u>	<u>\$6,287</u>	<u>\$3,000</u>

(continued)

Pike County Joint Vocational School
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2001
(continued)

	Adult Basic Literacy Education	Summer Youth Employment Training	Chapter II
<u>Assets:</u>			
Equity in Pooled Cash and Cash Equivalents	\$8,042	\$242	\$0
Receivables:			
Intergovernmental	66,921	0	105
Prepaid Items	615	0	0
Inventory	0	0	0
<i>Total Assets</i>	<u>\$75,578</u>	<u>\$242</u>	<u>\$105</u>
 <u>Liabilities and Fund Balances:</u>			
<u>Liabilities:</u>			
Accounts Payable	\$0	\$0	\$0
Accrued Wages	3,838	0	0
Intergovernmental Payable	2,017	0	0
Deferred Revenue	0	0	7
<i>Total Liabilities</i>	<u>5,855</u>	<u>0</u>	<u>7</u>
 <u>Fund Balances:</u>			
Reserved for Encumbrances	8,011	0	0
Reserved for Inventory	0	0	0
Unreserved, Undesignated (Deficit)	61,712	242	98
<i>Total Fund Balances (Deficit)</i>	<u>69,723</u>	<u>242</u>	<u>98</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$75,578</u>	<u>\$242</u>	<u>\$105</u>

Vocational Education	Title VI	Total Nonmajor Special Revenue Funds
\$0	\$951	\$76,568
10,613	1,910	91,017
0	0	615
0	0	936
<u>\$10,613</u>	<u>\$2,861</u>	<u>\$169,136</u>

\$0	\$0	\$1,000
0	0	8,212
418	0	6,098
0	1,910	9,341
<u>418</u>	<u>1,910</u>	<u>24,651</u>

0	932	52,680
0	0	936
10,195	19	90,869
<u>10,195</u>	<u>951</u>	<u>144,485</u>
<u>\$10,613</u>	<u>\$2,861</u>	<u>\$169,136</u>

Pike County Joint Vocational School
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2001

	Food Services	Uniform School Supplies	Adult Education	Public School Support
<u>Revenues:</u>				
Intergovernmental	\$42,046	\$0	\$17,075	\$0
Interest	366	0	0	0
Tuition and Fees	0	0	47,841	0
Extracurricular Activities	0	0	0	179
Charges for Services	36,323	0	0	0
Miscellaneous	2,269	0	700	3,226
<i>Total Revenues</i>	<u>81,004</u>	<u>0</u>	<u>65,616</u>	<u>3,405</u>
<u>Expenditures:</u>				
Current:				
Instruction:				
Special	0	0	0	0
Vocational	0	2,329	0	13
Adult/Continuing	0	0	37,695	0
Support Services:				
Instructional Staff	0	0	0	0
Administration	0	0	53,876	4,110
Fiscal	0	0	0	0
Central	0	0	0	0
Operation of Non-Instructional Services	93,791	0	0	0
Extracurricular Activities	0	3,928	0	0
<i>Total Expenditures</i>	<u>93,791</u>	<u>6,257</u>	<u>91,571</u>	<u>4,123</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(12,787)</u>	<u>(6,257)</u>	<u>(25,955)</u>	<u>(718)</u>
<u>Other Financing Sources (Uses):</u>				
Transfers In	21,276	2,404	26,566	2,044
Transfers Out	0	0	0	0
<i>Total Other Financing Sources (Uses)</i>	<u>21,276</u>	<u>2,404</u>	<u>26,566</u>	<u>2,044</u>
<i>Net Change in Fund Balances</i>	8,489	(3,853)	611	1,326
<i>Fund Balances (Deficit) Beginning of Year</i>	2,184	4,883	(1,317)	509
Decrease in Reserve for Inventory	(207)	0	0	0
<i>Fund Balances (Deficit) End of Year</i>	<u>\$10,466</u>	<u>\$1,030</u>	<u>(\$706)</u>	<u>\$1,835</u>

<u>Career Development</u>	<u>Professional Development</u>	<u>Pre-Service School Bus Driver Training</u>	<u>Education Management Information System</u>	<u>Ohio SchoolNet Professional Development</u>
\$30,889	\$2,725	\$83,889	\$5,000	\$5,000
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	14,225	0	0
0	0	1,830	0	0
<u>30,889</u>	<u>2,725</u>	<u>99,944</u>	<u>5,000</u>	<u>5,000</u>
0	0	0	0	0
0	3,050	0	7,000	3,887
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
35,568	0	103,571	0	0
0	0	0	0	0
0	0	0	0	0
<u>35,568</u>	<u>3,050</u>	<u>103,571</u>	<u>7,000</u>	<u>3,887</u>
<u>(4,679)</u>	<u>(325)</u>	<u>(3,627)</u>	<u>(2,000)</u>	<u>1,113</u>
17,674	725	0	0	879
0	0	0	0	0
<u>17,674</u>	<u>725</u>	<u>0</u>	<u>0</u>	<u>879</u>
12,995	400	(3,627)	(2,000)	1,992
(8,971)	0	40,575	8,287	1,000
0	0	0	0	0
<u>\$4,024</u>	<u>\$400</u>	<u>\$36,948</u>	<u>\$6,287</u>	<u>\$2,992</u>

(continued)

Pike County Joint Vocational School
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2001
(continued)

	Adult Basic Literacy Education	Summer Youth Employment Training	Chapter II	Vocational Education
<u>Revenues:</u>				
Intergovernmental	\$308,184	\$21,622	\$979	\$184,188
Interest	0	0	0	0
Tuition and Fees	0	0	0	0
Extracurricular Activities	0	0	0	0
Charges for Services	0	0	0	0
Miscellaneous	0	0	0	0
<i>Total Revenues</i>	<u>308,184</u>	<u>21,622</u>	<u>979</u>	<u>184,188</u>
<u>Expenditures:</u>				
Current:				
Instruction:				
Special	0	21,238	0	0
Vocational	0	0	979	144,335
Adult/Continuing	86,676	0	0	0
Support Services:				
Instructional Staff	184,894	0	0	0
Administration	39,113	0	0	0
Fiscal	6,210	1,200	0	0
Central	0	0	0	171
Operation of Non-Instructional Services	0	0	0	0
Extracurricular Activities	0	0	0	0
<i>Total Expenditures</i>	<u>316,893</u>	<u>22,438</u>	<u>979</u>	<u>144,506</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(8,709)</u>	<u>(816)</u>	<u>0</u>	<u>39,682</u>
<u>Other Financing Sources (Uses):</u>				
Transfers In	43,705	821	98	20,323
Transfers Out	0	0	0	(9,518)
<i>Total Other Financing Sources (Uses)</i>	<u>43,705</u>	<u>821</u>	<u>98</u>	<u>10,805</u>
<i>Net Change in Fund Balances</i>	34,996	5	98	50,487
<i>Fund Balances (Deficit) Beginning of Year</i>	34,727	237	0	(40,292)
Decrease in Reserve for Inventory	0	0	0	0
<i>Fund Balances (Deficit) End of Year</i>	<u>\$69,723</u>	<u>\$242</u>	<u>\$98</u>	<u>\$10,195</u>

Title VI	Telecom E-Rate	Total Nonmajor Special Revenue Funds
\$2,042	\$0	\$703,639
0	0	366
0	0	47,841
0	0	179
0	0	50,548
0	0	8,025
<u>2,042</u>	<u>0</u>	<u>810,598</u>
0	0	21,238
1,091	0	162,684
0	0	124,371
0	0	184,894
0	0	97,099
0	11,055	18,465
0	159,583	298,893
0	0	93,791
0	0	3,928
<u>1,091</u>	<u>170,638</u>	<u>1,005,363</u>
<u>951</u>	<u>(170,638)</u>	<u>(194,765)</u>
0	4,699	141,214
0	0	(9,518)
<u>0</u>	<u>4,699</u>	<u>131,696</u>
951	(165,939)	(63,069)
0	165,939	207,761
<u>0</u>	<u>0</u>	<u>(207)</u>
<u>\$951</u>	<u>\$0</u>	<u>\$144,485</u>

Pike County Joint Vocational School
Combining Balance Sheet
Nonmajor Capital Projects Funds
June 30, 2001

	Vocational Education Equipment	OneNet	Federal Emergency Management Agency	Total Nonmajor Capital Projects Funds
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$0	\$3,566	\$967	\$4,533
Receivables:				
Intergovernmental	26,972	0	0	26,972
<i>Total Assets</i>	<u>\$26,972</u>	<u>\$3,566</u>	<u>\$967</u>	<u>\$31,505</u>
 <u>Liabilities and Fund Balances:</u>				
<u>Liabilities:</u>				
Deferred Revenue	\$26,972	\$0	\$0	\$26,972
 <u>Fund Balances:</u>				
Reserved for Encumbrances	0	3,566	0	3,566
Unreserved, Undesignated	0	0	967	967
<i>Total Fund Balances</i>	<u>0</u>	<u>3,566</u>	<u>967</u>	<u>4,533</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$26,972</u>	<u>\$3,566</u>	<u>\$967</u>	<u>\$31,505</u>

Pike County Joint Vocational School
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2001

	Vocational Education Equipment	OneNet	Interactive Video Distance Learning	Federal Emergency Management Agency	Total Nonmajor Capital Projects Funds
<u>Revenues:</u>					
Intergovernmental	\$16,122	\$4,663	\$0	\$0	\$20,785
<u>Expenditures:</u>					
Current:					
Instruction:					
Vocational	0	2,254	22,479	0	24,733
<i>Excess of Revenues Over (Under) Expenditures</i>	16,122	2,409	(22,479)	0	(3,948)
<u>Other Financing Sources (Uses):</u>					
Transfers In	0	1,157	0	0	1,157
Transfers Out	0	0	0	0	0
<i>Total Other Financing Sources (Uses)</i>	0	1,157	0	0	1,157
<i>Net Change in Fund Balances</i>	16,122	3,566	(22,479)	0	(2,791)
<i>Fund Balances Beginning of Year</i>	(16,122)	0	22,479	967	7,324
<i>Fund Balances End of Year</i>	\$0	\$3,566	\$0	\$967	\$4,533

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Statement of Changes in Assets and Liabilities

Agency Fund

For the Fiscal Year Ended June 30, 2001

	<u>Balance at</u> <u>06/30/00</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance at</u> <u>06/30/01</u>
STUDENT MANAGED ACTIVITY				
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	<u>\$2,187</u>	<u>\$2,749</u>	<u>\$0</u>	<u>\$4,936</u>
<u>Liabilities:</u>				
Undistributed Monies	<u>\$2,187</u>	<u>\$2,749</u>	<u>\$0</u>	<u>\$4,936</u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL

INDIVIDUAL FUND SCHEDULES OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (BUDGET BASIS)

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Budget Basis)
General Fund
For the Fiscal Year Ended June 30, 2001

	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
<u>Revenues:</u>				
Property Taxes	\$1,599,560	\$1,565,958	\$1,565,958	\$0
Intergovernmental	2,668,328	2,487,562	2,488,485	923
Interest	192,364	167,960	179,399	11,439
Tuition and Fees	127,742	119,132	119,132	0
Rentals	35,599	33,040	33,200	160
Charges for Services	15,574	14,524	14,524	0
Contributions and Donations	536	500	500	0
Miscellaneous	11,608	10,355	10,826	471
<i>Total Revenues</i>	<u>4,651,311</u>	<u>4,399,031</u>	<u>4,412,024</u>	<u>12,993</u>
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular Instruction				
Salaries	41,689	42,296	41,486	810
Fringe Benefits	16,217	17,790	15,141	2,649
Purchased Services	3,150	3,150	1,575	1,575
Materials and Supplies	126	125	52	73
Total Regular Instruction	<u>61,182</u>	<u>63,361</u>	<u>58,254</u>	<u>5,107</u>
Special Instruction				
Salaries	77,998	77,998	43,543	34,455
Fringe Benefits	14,584	14,637	8,227	6,410
Purchased Services	3,620	3,620	334	3,286
Materials and Supplies	6,000	6,000	3,752	2,248
Capital Outlay	1,878	1,878	129	1,749
Total Special Instruction	<u>\$104,080</u>	<u>\$104,133</u>	<u>\$55,985</u>	<u>\$48,148</u>

(continued)

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Budget Basis)
General Fund
For the Fiscal Year Ended June 30, 2001
(continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Vocational Instruction				
Salaries	\$1,436,220	\$1,478,208	\$1,254,198	\$224,010
Fringe Benefits	441,513	462,842	390,829	72,013
Purchased Services	125,877	144,251	90,951	53,300
Materials and Supplies	448,635	455,857	279,720	176,137
Capital Outlay	153,941	155,686	74,848	80,838
Other	3,253	3,253	3,253	0
Total Vocational Instruction	<u>2,609,439</u>	<u>2,700,097</u>	<u>2,093,799</u>	<u>606,298</u>
Other Instruction				
Salaries	10,785	10,785	6,871	3,914
Fringe Benefits	3,268	1,255	1,255	0
Materials and Supplies	2,500	2,500	1,000	1,500
Total Other Instruction	<u>16,553</u>	<u>14,540</u>	<u>9,126</u>	<u>5,414</u>
Total Instruction	<u>2,791,254</u>	<u>2,882,131</u>	<u>2,217,164</u>	<u>664,967</u>
Support Services:				
Pupils				
Salaries	146,736	153,226	63,960	89,266
Fringe Benefits	22,300	26,824	12,883	13,941
Purchased Services	18,964	22,084	12,339	9,745
Materials and Supplies	45,000	45,000	12,020	32,980
Capital Outlay	44,918	6,602	2,272	4,330
Total Pupils	<u>277,918</u>	<u>253,736</u>	<u>103,474</u>	<u>150,262</u>
Instructional Staff				
Salaries	38,867	40,385	39,890	495
Fringe Benefits	10,415	11,165	8,875	2,290
Purchased Services	2,500	2,500	341	2,159
Materials and Supplies	28,248	28,248	13,611	14,637
Capital Outlay	30,000	30,000	15,737	14,263
Total Instructional Staff	<u>\$110,030</u>	<u>\$112,298</u>	<u>\$78,454</u>	<u>\$33,844</u>

(continued)

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Budget Basis)
General Fund
For the Fiscal Year Ended June 30, 2001
(continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Board of Education				
Salaries	\$7,128	\$7,128	\$4,640	\$2,488
Fringe Benefits	6,243	15,252	13,686	1,566
Purchased Services	26,950	26,950	15,960	10,990
Materials and Supplies	1,160	1,260	532	728
Other	11,871	12,708	11,519	1,189
Total Board of Education	<u>53,352</u>	<u>63,298</u>	<u>46,337</u>	<u>16,961</u>
Administration				
Salaries	212,534	220,931	197,754	23,177
Fringe Benefits	48,376	49,038	45,130	3,908
Purchased Services	52,128	55,701	43,661	12,040
Materials and Supplies	33,000	35,720	25,470	10,250
Capital Outlay	8,000	8,000	1,819	6,181
Other	143	643	306	337
Total Administration	<u>354,181</u>	<u>370,033</u>	<u>314,140</u>	<u>55,893</u>
Fiscal				
Salaries	112,858	114,861	110,101	4,760
Fringe Benefits	36,652	36,990	34,812	2,178
Purchased Services	11,400	11,400	7,636	3,764
Materials and Supplies	15,000	15,000	591	14,409
Capital Outlay	10,000	10,000	1,719	8,281
Other	28,220	29,770	26,963	2,807
Total Fiscal	<u>214,130</u>	<u>218,021</u>	<u>181,822</u>	<u>36,199</u>
Operation and Maintenance of Plant				
Salaries	103,915	105,579	96,664	8,915
Fringe Benefits	34,108	34,373	31,714	2,659
Purchased Services	327,753	346,897	254,019	92,878
Materials and Supplies	156,564	186,201	150,859	35,342
Capital Outlay	33,100	43,101	30,243	12,858
Other	3,774	3,773	856	2,917
Total Operation and Maintenance of Plant	<u>\$659,214</u>	<u>\$719,924</u>	<u>\$564,355</u>	<u>\$155,569</u>

(continued)

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Budget Basis)
General Fund
For the Fiscal Year Ended June 30, 2001
(continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Pupil Transportation				
Salaries	\$3,820	\$6,117	\$5,527	\$590
Fringe Benefits	593	1,145	929	216
Purchased Services	7,905	7,905	4,327	3,578
Materials and Supplies	8,153	8,154	5,086	3,068
Capital Outlay	0	38,795	38,796	(1)
Other	117	617	598	19
	<u>20,588</u>	<u>62,733</u>	<u>55,263</u>	<u>7,470</u>
Total Pupil Transportation				
Central				
Purchased Services	3,664	3,664	1,928	1,736
Total Support Services	<u>1,693,077</u>	<u>1,803,707</u>	<u>1,345,773</u>	<u>457,934</u>
Operation of Non-Instructional Services				
Services:				
Food Service				
Salaries	3,779	3,778	3,564	214
Fringe Benefits	60	63	60	3
Purchased Services	2,638	2,638	0	2,638
Materials and Supplies	3,608	3,609	2,302	1,307
Total Food Service	<u>10,085</u>	<u>10,088</u>	<u>5,926</u>	<u>4,162</u>
Community Services				
Salaries	847	847	610	237
Fringe Benefits	320	320	90	230
Total Community Services	<u>1,167</u>	<u>1,167</u>	<u>700</u>	<u>467</u>
Total Operation of Non-Instructional Services	<u>11,252</u>	<u>11,255</u>	<u>6,626</u>	<u>4,629</u>
Extracurricular Activities:				
Occupation Oriented Activities				
Other	\$1,447	\$1,447	\$820	\$627

(continued)

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Budget Basis)
General Fund
For the Fiscal Year Ended June 30, 2001
(continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Capital Outlay:				
Building Acquisition and Construction Services				
Capital Outlay - New	\$165,614	\$0	\$0	\$0
Other	62,390	62,390	54,834	7,556
Total Building Acquisition and Construction Service	228,004	62,390	54,834	7,556
Building Improvement Services				
Capital Outlay	4,117	169,731	166,236	3,495
Total Capital Outlay	232,121	232,121	221,070	11,051
<i>Total Expenditures</i>	4,729,151	4,930,661	3,791,453	1,139,208
Excess of Revenues Over Expenditures	(77,840)	(531,630)	620,571	1,152,201
<u>Other Financing Sources (Uses):</u>				
Refund of Prior Year Expenditures	0	12,821	12,821	0
Transfers In	0	180,889	104,649	(76,240)
Transfers Out	(221,757)	(297,998)	(162,226)	135,772
<i>Total Other Financing Sources (Uses)</i>	(221,757)	(104,288)	(44,756)	59,532
Net Change in Fund Balance	(299,597)	(635,918)	575,815	1,211,733
Fund Balance at Beginning of Year	2,147,873	2,147,873	2,147,873	0
Prior Year Encumbrances Appropriated	154,573	154,573	154,573	0
Fund Balance at End of Year	<u>\$2,002,849</u>	<u>\$1,666,528</u>	<u>\$2,878,261</u>	<u>\$1,211,733</u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Job Opportunities and Basic Skills Fund
For the Fiscal Year Ended June 30, 2001*

	<u>Budgeted Amounts</u>			Variance Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Intergovernmental	<u>\$920,137</u>	<u>\$471,541</u>	<u>\$471,541</u>	<u>\$0</u>
<u>Expenditures:</u>				
Current:				
Instruction:				
Adult/Continuing				
Materials and Supplies	<u>780</u>	<u>780</u>	<u>780</u>	<u>0</u>
Support Services:				
Pupils:				
Salaries and Wages	605,700	236,323	236,323	0
Fringe Benefits	<u>99,820</u>	<u>36,264</u>	<u>36,264</u>	<u>0</u>
Total Pupils	<u>705,520</u>	<u>272,587</u>	<u>272,587</u>	<u>0</u>
Fiscal				
Salaries and Wages	18,000	18,000	18,000	0
Fringe Benefits	2,879	2,620	2,620	0
Purchased Services	600	600	600	0
Materials and Supplies	<u>7,321</u>	<u>7,321</u>	<u>7,321</u>	<u>0</u>
Total Fiscal	<u>28,800</u>	<u>28,541</u>	<u>28,541</u>	<u>0</u>
Central				
Purchased Services	117,834	117,834	103,362	14,472
Materials and Supplies	12,637	12,637	11,408	1,229
Capital Outlay	84,609	84,610	83,446	1,164
Other	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>	<u>0</u>
Total Central	<u>218,080</u>	<u>218,081</u>	<u>201,216</u>	<u>16,865</u>
Total Support Services	<u>952,400</u>	<u>519,209</u>	<u>502,344</u>	<u>16,865</u>
Total Expenditures	<u>953,180</u>	<u>519,989</u>	<u>503,124</u>	<u>16,865</u>
Excess of Revenues Over (Under) Expenditures	(\$33,043)	(\$48,448)	(\$31,583)	\$16,865 <i>(continued)</i>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Job Opportunities and Basic Skills Fund
For the Fiscal Year Ended June 30, 2001
(continued)*

	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
<u>Other Financing Sources:</u>				
Transfers In	\$0	\$29,373	\$29,373	\$0
Net Change in Fund Balance	(33,043)	(19,075)	(2,210)	16,865
Fund Balance at Beginning of Year	29,499	29,499	29,499	0
Prior Year Encumbrances Appropriated	9,804	9,804	9,804	0
Fund Balance at End of Year	<u>\$6,260</u>	<u>\$20,228</u>	<u>\$37,093</u>	<u>\$16,865</u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

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

	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
<u>Revenues:</u>				
Intergovernmental	\$74,914	\$45,659	\$45,813	\$154
Interest	0	366	366	0
Tuition and Fees	0	2	0	(2)
Charge for Services	36,323	36,323	36,323	0
Miscellaneous	0	2,269	2,269	0
<i>Total Revenues</i>	<u>111,237</u>	<u>84,619</u>	<u>84,771</u>	<u>152</u>
<u>Expenditures:</u>				
Current:				
Operation of Non-Instructional Services:				
Food Service Operations:				
Salaries and Wages	32,905	33,152	33,152	0
Fringe Benefits	10,275	9,964	9,964	0
Materials and Supplies	66,060	65,014	65,014	0
Capital Outlay - New	4,232	0	0	0
<i>Total Expenditures</i>	<u>113,472</u>	<u>108,130</u>	<u>108,130</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	(2,235)	(23,511)	(23,359)	152
<u>Other Financing Sources:</u>				
Transfers In	0	21,276	21,276	0
Net Change in Fund Balance	(2,235)	(2,235)	(2,083)	152
Fund Balance at Beginning of Year	569	569	569	0
Prior Year Encumbrances	1,666	1,666	1,666	0
Fund Balance at End of Year	<u>\$0</u>	<u>\$0</u>	<u>\$152</u>	<u>\$152</u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

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

Uniform School Supplies Fund

For the Fiscal Year Ended June 30, 2001

	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
<u>Revenues:</u>				
Tuition and Fees	\$12,940	\$3,142	\$3,142	\$0
<u>Expenditures:</u>				
Current:				
Instruction:				
Vocational				
Materials and Supplies	3,445	2,793	1,849	944
Other	600	480	480	0
Total Instruction	4,045	3,273	2,329	944
Extracurricular Activities:				
Occupation Oriented Activities				
Materials and Supplies	6,155	3,627	3,627	0
Other	4,960	780	780	0
Total Extracurricular Activities	11,115	4,407	4,407	0
<i>Total Expenditures</i>	15,160	7,680	6,736	944
Excess of Revenues Over (Under) Expenditures	(2,220)	(4,538)	(3,594)	944
<u>Other Financing Sources:</u>				
Transfers In	0	2,404	2,404	0
Net Change in Fund Balance	(2,220)	(2,134)	(1,190)	944
Fund Balance at Beginning of Year	1,620	1,620	1,620	0
Prior Year Encumbrances	600	600	600	0
Fund Balance at End of Year	\$0	\$86	\$1,030	\$944

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

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

	<u>Budgeted Amounts</u>			Variance Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Intergovernmental	\$19,215	\$17,047	\$17,047	\$0
Tuition and Fees	53,926	47,841	47,841	0
Miscellaneous	0	700	700	0
<i>Total Revenues</i>	<u>73,141</u>	<u>65,588</u>	<u>65,588</u>	<u>0</u>
<u>Expenditures:</u>				
Current:				
Instruction:				
Adult/Continuing:				
Salaries and Wages	15,480	18,110	18,110	0
Fringe Benefits	2,341	3,119	3,119	0
Purchased Services	4,775	3,372	3,372	0
Materials and Supplies	10,306	15,922	15,922	0
Other	925	1,260	1,260	0
Total Instruction	<u>33,827</u>	<u>41,783</u>	<u>41,783</u>	<u>0</u>
Support Services:				
Administration				
Salaries and Wages	16,000	46,817	46,817	0
Fringe Benefits	4,256	6,210	6,210	0
Total Support Services	<u>20,256</u>	<u>53,027</u>	<u>53,027</u>	<u>0</u>
<i>Total Expenditures</i>	<u>54,083</u>	<u>94,810</u>	<u>94,810</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	<u>19,058</u>	<u>(29,222)</u>	<u>(29,222)</u>	<u>0</u>
<u>Other Financing Sources:</u>				
Refund of Prior Year Expenditures	0	28	28	0
Transfers In	0	26,566	26,566	0
Total Other Financing Sources	<u>0</u>	<u>26,594</u>	<u>26,594</u>	<u>0</u>
Net Change in Fund Balance	19,058	(2,628)	(2,628)	0
Fund Balance at Beginning of Year	1,650	1,650	1,650	0
Prior Year Encumbrances	1,006	1,006	1,006	0
Fund Balance at End of Year	<u>\$21,714</u>	<u>\$28</u>	<u>\$28</u>	<u>\$0</u>

PIKE COUNTY JOINT VOCATIONAL 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, 2001

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>				
Extracurricular Activities	\$0	\$179	\$179	\$0
Miscellaneous	3,238	3,226	3,226	0
<i>Total Revenues</i>	<u>3,238</u>	<u>3,405</u>	<u>3,405</u>	<u>0</u>
<u>Expenditures:</u>				
Current:				
Instruction:				
Vocational				
Materials and Supplies	<u>30</u>	<u>30</u>	<u>13</u>	<u>17</u>
Support Services:				
Administration				
Purchased Services	220	200	200	0
Materials and Supplies	2,787	4,805	4,755	50
Other	<u>50</u>	<u>46</u>	<u>46</u>	<u>0</u>
Total Support Services	<u>3,057</u>	<u>5,051</u>	<u>5,001</u>	<u>50</u>
<i>Total Expenditures</i>	<u>3,087</u>	<u>5,081</u>	<u>5,014</u>	<u>67</u>
Excess of Revenues Over (Under) Expenditures	151	(1,676)	(1,609)	67
<u>Other Financing Sources:</u>				
Transfers In	<u>0</u>	<u>2,044</u>	<u>2,044</u>	<u>0</u>
Net Change in Fund Balance	151	368	435	67
Fund Balance at Beginning of Year	<u>509</u>	<u>509</u>	<u>509</u>	<u>0</u>
Fund Balance at End of Year	<u>\$660</u>	<u>\$877</u>	<u>\$944</u>	<u>\$67</u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

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

Carreer Development Fund

For the Fiscal Year Ended June 30, 2001

	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
<u>Revenues:</u>				
Intergovernmental	\$50,467	\$26,845	\$26,845	\$0
<u>Expenditures:</u>				
Current:				
Support Services:				
Central				
Salaries	24,263	24,263	24,263	0
Fringe Benefits	14,064	8,049	8,049	0
Purchased Services	2,000	2,000	2,000	0
Materials and Supplies	6,812	6,879	6,879	0
<i>Total Expenditures</i>	47,139	41,191	41,191	0
Excess of Revenues Over (Under) Expenditures	3,328	(14,346)	(14,346)	0
<u>Other Financing Sources (Uses):</u>				
Transfers In	0	17,674	17,674	0
Transfers Out	(5,285)	(5,285)	(5,285)	0
<i>Total Other Financing Sources (Uses)</i>	(5,285)	12,389	12,389	0
Net Change in Fund Balance	(1,957)	(1,957)	(1,957)	0
Fund Balance at Beginning of Year	1,370	1,370	1,370	0
Prior Year Encumbrances Appropriated	587	587	587	0
Fund Balance at End of Year	\$0	\$0	\$0	\$0

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

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

Professional Development Fund

For the Fiscal Year Ended June 30, 2001

	Budgeted Amounts			Variance
	Original	Final	Actual	Positive (Negative)
<u>Revenues:</u>				
Intergovernmental	\$2,725	\$2,725	\$2,725	\$0
<u>Expenditures:</u>				
Current:				
Instruction:				
Vocational				
Purchased Services	<u>2,725</u>	<u>3,450</u>	<u>3,450</u>	<u>0</u>
Excess of Revenues Under Expenditures	0	(725)	(725)	0
<u>Other Financing Sources:</u>				
Transfers In	<u>0</u>	<u>725</u>	<u>725</u>	<u>0</u>
Net Change in Fund Balance	0	0	0	0
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

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

*Pre-Service School Bus Driver Training Fund
For the Fiscal Year Ended June 30, 2001*

	Budgeted Amounts			Variance Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Intergovernmental	\$87,679	\$83,889	\$83,889	\$0
Customer Services	14,868	14,225	14,225	0
Miscellaneous	1,912	1,830	1,830	0
<i>Total Revenues</i>	<u>104,459</u>	<u>99,944</u>	<u>99,944</u>	<u>0</u>
<u>Expenditures:</u>				
Current:				
Support Services:				
Central				
Salaries	84,545	84,545	71,546	12,999
Fringe Benefits	20,787	21,810	20,439	1,371
Purchased Services	12,025	13,526	9,106	4,420
Materials and Supplies	10,207	10,206	7,453	2,753
Capital Outlay	754	1,787	1,787	0
<i>Total Expenditures</i>	<u>128,318</u>	<u>131,874</u>	<u>110,331</u>	<u>21,543</u>
Net Change in Fund Balance	(23,859)	(31,930)	(10,387)	21,543
Fund Balance at Beginning of Year	39,012	39,012	39,012	0
Prior Year Encumbrances Appropriated	<u>4,027</u>	<u>4,027</u>	<u>4,027</u>	<u>0</u>
Fund Balance at End of Year	<u>\$19,180</u>	<u>\$11,109</u>	<u>\$32,652</u>	<u>\$21,543</u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Education Management Information System Fund
For the Fiscal Year Ended June 30, 2001*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>				
Intergovernmental	\$5,000	\$5,000	\$5,000	\$0
<u>Expenditures:</u>				
Current:				
Instruction:				
Vocational				
Purchased Services	<u>10,700</u>	<u>10,700</u>	<u>7,000</u>	<u>3,700</u>
Net Change in Fund Balance	(5,700)	(5,700)	(2,000)	3,700
Fund Balance at Beginning of Year	<u>8,287</u>	<u>8,287</u>	<u>8,287</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$2,587</u></u>	<u><u>\$2,587</u></u>	<u><u>\$6,287</u></u>	<u><u>\$3,700</u></u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Ohio SchoolNet Professional Development Fund
For the Fiscal Year Ended June 30, 2001*

	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
<u>Revenues:</u>				
Intergovernmental	\$2,000	\$5,000	\$5,000	\$0
<u>Expenditures:</u>				
Current:				
Instruction:				
Vocational Instruction:				
Salaries and Wages	1,268	1,718	1,718	0
Fringe Benefits	232	302	302	0
Purchased Services	1,500	1,859	1,859	0
<i>Total Expenditures</i>	3,000	3,879	3,879	0
Excess of Revenues Over (Under) Expenditures	(1,000)	1,121	1,121	0
<u>Other Financing Sources:</u>				
Transfers In	0	879	879	0
Net Change in Fund Balance	(1,000)	2,000	2,000	0
Fund Balance at Beginning of Year	1,000	1,000	1,000	0
Fund Balance at End of Year	\$0	\$3,000	\$3,000	\$0

PIKE COUNTY JOINT VOCATIONAL 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, 2001*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Intergovernmental				
<u>Expenditures:</u>				
Current:				
Instruction:				
Vocational				
Purchased Services	223	215	215	0
Capital Outlay	90	90	90	0
Other	315	323	323	0
<i>Total Expenditures</i>	<u>628</u>	<u>628</u>	<u>628</u>	<u>0</u>
Net Change in Fund Balance	(628)	(628)	(628)	0
Fund Balance at Beginning of Year	325	325	325	0
Prior Year Encumbrances	<u>303</u>	<u>303</u>	<u>303</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Adult Basic Literacy Education Fund
For the Fiscal Year Ended June 30, 2001*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>				
Intergovernmental	\$391,250	\$328,096	\$328,096	\$0
<u>Expenditures:</u>				
Current:				
Instruction:				
Adult/Continuing				
Salaries	13,607	13,607	13,607	0
Fringe Benefits	2,294	2,340	2,340	0
Purchased Services	27,492	19,480	19,480	0
Materials and Supplies	15,229	17,028	17,028	0
Capital Outlay	10,050	41,391	41,391	0
Total Instruction	68,672	93,846	93,846	0
Support Services:				
Instructional Staff				
Salaries	164,594	138,101	138,101	0
Fringe Benefits	44,255	35,784	35,784	0
Purchased Services	11,484	9,251	9,251	0
Other	2,000	682	682	0
Total Instructional Staff	222,333	183,818	183,818	0
Administration				
Salaries	28,333	28,333	28,333	0
Fringe Benefits	14,150	9,171	9,171	0
Purchased Services	4,017	2,960	2,960	0
Total Administration	\$46,500	\$40,464	\$40,464	\$0

(continued)

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Adult Basic Literacy Education Fund
For the Fiscal Year Ended June 30, 2001
(continued)*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Fiscal				
Salaries	\$4,800	\$4,800	\$4,800	\$0
Fringe Benefits	810	740	740	0
Purchased Services	66	66	66	0
Materials and Supplies	600	600	600	0
Total Fiscal	<u>6,276</u>	<u>6,206</u>	<u>6,206</u>	<u>0</u>
Total Support Services	<u>275,109</u>	<u>230,488</u>	<u>230,488</u>	<u>0</u>
<i>Total Expenditures</i>	<u>343,781</u>	<u>324,334</u>	<u>324,334</u>	<u>0</u>
Excess of Revenues Over Expenditures	<u>47,469</u>	<u>3,762</u>	<u>3,762</u>	<u>0</u>
<u>Other Financing Sources (Uses):</u>				
Transfers In	0	52,275	43,705	(8,570)
Transfers Out	<u>(47,657)</u>	<u>(56,227)</u>	<u>(47,657)</u>	<u>8,570</u>
<i>Total Other Financing Sources (Uses)</i>	<u>(47,657)</u>	<u>(3,952)</u>	<u>(3,952)</u>	<u>0</u>
Net Change in Fund Balance	(188)	(190)	(190)	0
Fund Balance at Beginning of Year	32	32	32	0
Prior Year Encumbrances Appropriated	<u>189</u>	<u>189</u>	<u>189</u>	<u>0</u>
Fund Balance at End of Year	<u>\$33</u>	<u>\$31</u>	<u>\$31</u>	<u>\$0</u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Summer Youth Employment Training Fund
For the Fiscal Year Ended June 30, 2001*

	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
<u>Revenues:</u>				
Intergovernmental	\$22,401	\$21,622	\$21,622	\$0
<u>Expenditures:</u>				
Current:				
Instruction:				
Special				
Salaries	16,190	16,190	16,190	0
Fringe Benefits	2,661	2,703	2,703	0
Purchased Services	600	600	600	0
Materials and Supplies	1,750	1,750	1,750	0
Total Instruction	21,201	21,243	21,243	0
Support Services:				
Fiscal				
Salaries	900	900	900	0
Fringe Benefits	126	126	126	0
Materials and Supplies	174	174	174	0
Total Support Services	1,200	1,200	1,200	0
<i>Total Expenditures</i>	22,401	22,443	22,443	0
Excess of Revenues Under Expenditures	0	(821)	(821)	0
<u>Other Financing Sources:</u>				
Transfers In	0	821	821	0
Net Change in Fund Balance	0	0	0	0
Fund Balance at Beginning of Year	242	242	242	0
Fund Balance at End of Year	\$242	\$242	\$242	\$0

PIKE COUNTY JOINT VOCATIONAL 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, 2001*

	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
<u>Revenues:</u>				
Intergovernmental	\$979	\$881	\$881	\$0
<u>Expenditures:</u>				
Current:				
Instruction:				
Vocational				
Purchased Services	979	979	979	0
Excess of Revenues Under Expenditures	0	(98)	(98)	0
<u>Other Financing Sources:</u>				
Transfers In	0	98	98	0
Net Change in Fund Balance	0	0	0	0
Fund Balance at Beginning of Year	0	0	0	0
Fund Balance at End of Year	\$0	\$0	\$0	\$0

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

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

Vocational Education Fund

For the Fiscal Year Ended June 30, 2001

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>				
Intergovernmental	\$182,382	\$173,575	\$173,575	\$0
<u>Expenditures:</u>				
Current:				
Instruction:				
Vocational				
Salaries	149,139	160,655	160,655	0
Support Services:				
Central				
Salaries	233	233	233	0
<i>Total Expenditures</i>	<u>149,372</u>	<u>160,888</u>	<u>160,888</u>	<u>0</u>
Excess of Revenues Over Expenditures	<u>33,010</u>	<u>12,687</u>	<u>12,687</u>	<u>0</u>
<u>Other Financing Sources (Uses):</u>				
Transfers In	0	20,323	20,323	0
Transfers Out	(41,503)	(41,503)	(41,503)	0
<i>Total Other Financing Sources (Uses)</i>	<u>(41,503)</u>	<u>(21,180)</u>	<u>(21,180)</u>	<u>0</u>
Net Change in Fund Balance	(8,493)	(8,493)	(8,493)	0
Fund Balance at Beginning of Year	8,260	8,260	8,260	0
Prior Year Encumbrances Appropriated	233	233	233	0
Fund Balance at End of Year	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Title VI Fund
For the Fiscal Year Ended June 30, 2001*

	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
<u>Revenues:</u>				
Intergovernmental	\$2,042	\$2,042	\$2,042	\$0
<u>Expenditures:</u>				
Current:				
Instruction:				
Vocational				
Purchased Services	2,042	2,024	2,024	0
Net Change in Fund Balance	0	18	18	0
Fund Balance at Beginning of Year	0	0	0	0
Fund Balance at End of Year	\$0	\$18	\$18	\$0

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Telecom E-Rate Fund
For the Fiscal Year Ended June 30, 2001*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>				
Intergovernmental	\$0	\$0	\$0	\$0
<u>Expenditures:</u>				
Current:				
Support Services:				
Fiscal				
Capital Outlay - Replacement	0	11,055	11,055	0
Central				
Other	159,583	159,583	159,583	0
<i>Total Expenditures</i>	159,583	170,638	170,638	0
Excess of Revenues Under Expenditures	(159,583)	(170,638)	(170,638)	0
<u>Other Financing Sources:</u>				
Transfers In	0	4,699	4,699	0
Net Change in Fund Balance	(159,583)	(165,939)	(165,939)	0
Fund Balance at Beginning of Year	165,939	165,939	165,939	0
Fund Balance at End of Year	<u>\$6,356</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

PIKE COUNT JOINT VOCATIONAL SCHOOL DISTRICT
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Budget Basis)
Debt Service Fund
For the Fiscal Year Ended June 30, 2001

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>				
Property Taxes	\$11,222	\$10,389	\$10,996	\$607
<u>Expenditures:</u>				
Debt Service:				
Principal Retirement	38,500	38,500	35,000	3,500
Interest and Fiscal Charges	17,205	17,205	12,797	4,408
<i>Total Expenditures</i>	<u>55,705</u>	<u>55,705</u>	<u>47,797</u>	<u>7,908</u>
Net Change in Fund Balance	(44,483)	(45,316)	(36,801)	8,515
Fund Balance at Beginning of Year	<u>197,851</u>	<u>197,851</u>	<u>197,851</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$153,368</u></u>	<u><u>\$152,535</u></u>	<u><u>\$161,050</u></u>	<u><u>\$8,515</u></u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Vocational Education Equipment Fund
For the Fiscal Year Ended June 30, 2001

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>				
Intergovernmental	\$16,122	\$16,122	\$16,122	\$0
<u>Expenditures:</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess of Revenues Over Expenditures	0	16,122	16,122	0
<u>Other Financing Uses:</u>				
Transfers Out	(16,122)	(16,122)	(16,122)	0
Net Change in Fund Balance	0	0	0	0
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

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

OneNet Fund

For the Fiscal Year Ended June 30, 2001

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>				
Intergovernmental	<u>\$2,697</u>	<u>\$4,663</u>	<u>\$4,663</u>	<u>\$0</u>
<u>Expenditures:</u>				
Current:				
Instruction:				
Vocational				
Materials and Supplies	300	300	300	0
Capital Outlay - New	<u>2,670</u>	<u>5,520</u>	<u>5,520</u>	<u>0</u>
<i>Total Expenditures</i>	<u>2,970</u>	<u>5,820</u>	<u>5,820</u>	<u>0</u>
Excess of Revenues Under Expenditures	(273)	(1,157)	(1,157)	0
<u>Other Financing Sources:</u>				
Transfers In	<u>0</u>	<u>1,157</u>	<u>1,157</u>	<u>0</u>
Net Change in Fund Balance	(273)	0	0	0
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance (Deficit) at End of Year	<u>(\$273)</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Interactive Video Distance Learning Fund
For the Fiscal Year Ended June 30, 2001*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>				
Miscellaneous	<u>\$7,000</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>Expenditures:</u>				
Current:				
Instruction:				
Vocational				
Purchased Services	<u>7,000</u>	<u>7,000</u>	<u>7,000</u>	<u>0</u>
Other	<u>15,479</u>	<u>15,479</u>	<u>15,479</u>	<u>0</u>
<i>Total Expenditures</i>	<u>22,479</u>	<u>22,479</u>	<u>22,479</u>	<u>0</u>
Excess of Revenues Under Expenditures	<u>(15,479)</u>	<u>(22,479)</u>	<u>(22,479)</u>	<u>0</u>
<u>Other Financing Uses:</u>				
Transfers Out	<u>(3,600)</u>	<u>(3,600)</u>	<u>(3,600)</u>	<u>0</u>
Net Change in Fund Balance	<u>(19,079)</u>	<u>(26,079)</u>	<u>(26,079)</u>	<u>0</u>
Fund Balance at Beginning of Year	<u>19,079</u>	<u>19,079</u>	<u>19,079</u>	<u>0</u>
Prior Year Encumbrances	<u>7,000</u>	<u>7,000</u>	<u>7,000</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$7,000</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

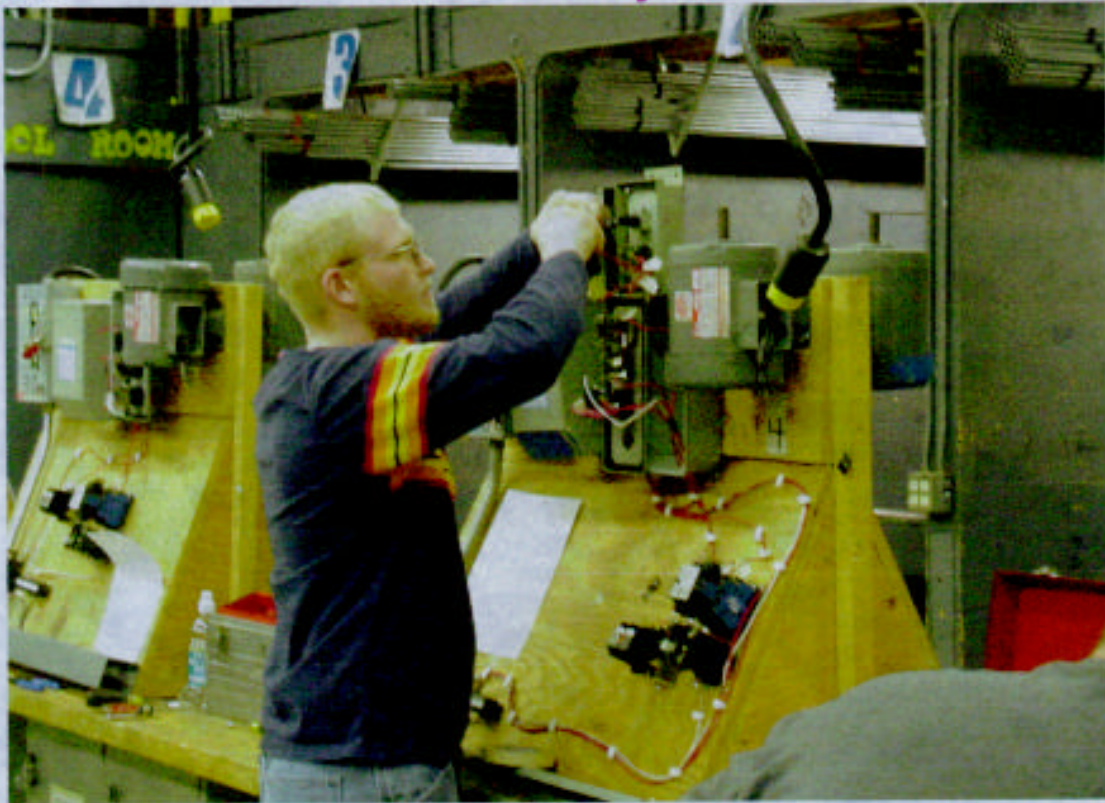
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Federal Emergency Management Agency Fund
For the Fiscal Year Ended June 30, 2001*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>	\$0	\$0	\$0	\$0
<u>Expenditures:</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	0	0	0	0
Fund Balance at Beginning of Year	<u>967</u>	<u>967</u>	<u>967</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$967</u></u>	<u><u>\$967</u></u>	<u><u>\$967</u></u>	<u><u>\$0</u></u>

Statistical Section



Electricity 12



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PIKE COUNTY JOINT VOCATIONAL SCHOOL

STATISTICAL SECTION

The following statistical tables reflect social and economic data, financial trends and fiscal capacity of the School District.

TABLE 1

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
 General Government Expenses/Expenditures by Function (1)
 Last Ten Fiscal Years

Fiscal Year (2)	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	
										Full Accrual	Modified Accrual
Current:											
Instruction:											
Regular	\$0	\$0	\$0	\$0	\$0	\$0	\$9,991	\$51,291	\$54,210	\$149,087	\$58,691
Special	70,204	72,413	90,383	85,283	90,597	105,199	105,149	105,735	103,827	68,208	70,722
Vocational	1,326,920	1,352,197	1,656,064	1,652,566	1,850,506	1,932,401	2,042,455	2,069,108	2,269,033	2,243,722	2,227,494
Adult/Continuing	0	0	92,950	70,422	71,771	63,128	100,711	59,812	46,797	157,171	125,151
Other	0	5,587	6,991	5,455	2,653	11,530	5,997	7,767	14,751	9,114	9,112
Support Services:											
Pupils	104,822	85,125	119,127	84,544	91,733	98,409	81,252	75,494	108,978	480,194	451,650
Instructional Staff	6,697	1,302	205,107	177,148	140,979	149,208	411,441	201,768	262,969	268,106	262,503
Board of Education	31,078	77,021	35,107	45,208	47,571	43,964	59,145	72,653	45,971	45,943	46,150
Administration	167,474	172,798	224,782	243,712	248,553	281,907	229,612	303,129	259,145	422,258	400,916
Fiscal	160,467	152,574	171,790	193,313	166,473	185,240	178,860	127,133	190,780	217,900	220,403
Operation and Maintenance of Plant	324,402	293,356	303,966	322,066	372,530	347,314	360,012	335,309	363,135	437,346	468,330
Pupil Transportation	6,728	10,217	10,021	10,079	10,685	13,602	5,528	26,869	35,375	16,622	52,903
Central	0	1,484	40,261	29,456	30,603	29,269	297,228	160,681	923,582	451,823	500,637
Operation of Non-Instructional											
Services	3,958	5,322	248,580	3,981	183,716	198,056	195,623	221,176	209,124	113,256	100,419
Extracurricular Activities	23,191	35,288	52,272	274,486	40,612	45,793	45,474	53,926	861	4,748	4,748
Capital Outlay	11,362	9,976	81,877	49,197	250,250	89,500	175,924	114,717	123,616	0	202,823
Debt Service:											
Principal Retirement	0	0	35,993	36,039	35,000	35,000	35,000	35,000	35,000	0	54,942
Interest and Fiscal Charges	0	0	33,242	30,224	27,016	24,172	21,328	18,484	15,641	12,673	12,797
Totals	<u>\$2,237,303</u>	<u>\$2,274,660</u>	<u>\$3,408,513</u>	<u>\$3,313,179</u>	<u>\$3,661,248</u>	<u>\$3,653,692</u>	<u>\$4,360,730</u>	<u>\$4,040,052</u>	<u>\$5,062,795</u>	<u>\$5,098,171</u>	<u>\$5,270,391</u>

Source: Pike County Joint Vocational School District records.

(1) Includes general, special revenue, capital projects and debt service funds for modified accrual and all governmental activities for full accrual.

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

TABLE 2

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
 General Government Revenues by Source (1)
 Last Ten Fiscal Years

Fiscal Year (2)	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	
										Full Accrual	Modified Accrual
Program Revenues											
Charges for Services	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	\$263,026	\$0
Operating Grants and Contributions	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1,242,208	0
Capital Grants and Contributions	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	31,635	0
General Revenues											
Property Taxes	\$758,218	\$805,887	\$955,190	\$1,111,458	\$931,219	\$1,035,321	\$705,709	\$1,124,650	\$1,598,389	1,579,474	1,558,771
Intergovernmental	1,347,027	1,604,798	2,346,871	2,266,890	2,295,993	2,579,113	2,921,239	2,817,185	4,074,893	2,477,572	3,758,042
Interest	61,709	41,306	46,955	80,074	79,148	79,512	84,587	89,801	127,778	190,761	190,761
Tuition and Fees	6,700	14,256	87,982	43,741	56,829	93,002	81,917	159,481	160,491	0	156,543
Extracurricular Activities	0	0	134	0	0	0	0	697	204	0	179
Rentals	0	0		0	0	0	31,545	16,560	41,680	0	33,200
Charges for Services	0	0	116,659	61,306	64,049	50,485	84,250	87,510	202,941	0	65,072
Contributions and Donations	0	0		0	0	0	0	2,000	600	0	500
Miscellaneous	41,224	47,771	75,863	68,208	85,342	77,695	83,590	39,167	20,773	31,672	31,672
Totals	<u>\$2,214,878</u>	<u>\$2,514,018</u>	<u>\$3,629,654</u>	<u>\$3,631,677</u>	<u>\$3,512,580</u>	<u>\$3,915,128</u>	<u>\$3,992,837</u>	<u>\$4,337,051</u>	<u>\$6,227,749</u>	<u>\$5,816,348</u>	<u>\$5,794,740</u>

Source: Pike County Joint Vocational School District records.

(1) Includes general, special revenue, capital projects and debt service funds for modified accrual and all governmental activities for full accrual.

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

TABLE 3

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

Year	Tax Levied (1)	Current Tax Collection (1)	Percent of Levy Collected	Delinquent Tax Collection (2)	Total Tax Collections	Percent of Total Collections To Levy	Outstanding Delinquent Taxes (3)	Percent of Outstanding Delinquent Tax To Tax Levied
1991	\$6,608,888	\$5,871,641	88.84%	\$366,378	\$6,238,019	94.39%	\$1,032,331	15.62%
1992	6,795,510	6,214,030	91.44%	394,123	6,608,153	97.24%	1,105,829	16.27%
1993	8,369,325	7,044,160	84.17%	420,678	7,464,838	89.19%	1,121,123	13.40%
1994	8,418,874	7,556,474	89.76%	405,887	7,962,361	94.58%	1,107,366	13.15%
1995	9,602,471	7,642,220	79.59%	1,187,532	8,829,752	91.95%	1,187,531	12.37%
1996	9,329,873	8,266,093	88.60%	582,456	8,848,549	94.84%	1,318,948	14.14%
1997	10,098,402	8,878,701	87.92%	565,313	9,444,014	93.52%	1,143,385	11.32%
1998	11,728,292	9,131,137	77.86%	520,984	9,652,121	82.30%	1,294,489	11.04%
1999	18,659,718	13,622,729	73.01%	609,053	14,231,782	76.27%	1,258,326	6.74%
2000	19,562,914	14,901,990	76.17%	578,617	15,480,607	79.13%	1,493,415	7.63%

Source: Pike County Auditor

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

TABLE 4

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

Collection Year	Real Property (1)		Tangible Personal Property(2)		Public Utility Personal Personal		Totals		
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Ratio (3)
1992	\$114,883,350	\$328,238,143	\$21,139,701	\$81,306,542	\$43,584,800	\$44,541,140	\$179,607,851	\$454,085,825	39.55%
1993	130,586,040	373,084,316	19,200,216	76,800,864	43,520,000	44,390,400	193,306,256	494,275,580	39.11%
1994	131,718,040	376,337,257	19,200,916	76,803,664	44,257,460	45,160,673	195,176,416	498,301,594	39.17%
1995	133,807,510	382,288,056	22,531,226	90,124,904	38,668,899	39,458,060	195,007,635	511,871,020	38.10%
1996	146,002,820	417,130,060	23,364,760	93,459,040	44,875,290	45,479,560	214,242,870	556,068,660	38.53%
1997	149,401,700	421,234,623	28,184,986	80,524,505	45,975,170	46,097,357	223,561,856	547,856,485	40.81%
1998	149,401,700	426,862,000	28,184,986	112,739,944	45,975,170	52,244,511	223,561,856	591,846,455	37.77%
1999	156,639,610	447,541,743	30,093,665	120,374,660	46,834,526	53,221,052	233,567,801	621,137,455	37.60%
2000	197,424,550	564,070,143	115,473,903	461,895,612	42,183,490	47,935,784	355,081,943	1,073,901,539	33.06%
2001	198,108,070	566,023,057	123,193,893	492,775,572	41,527,950	118,651,286	362,829,913	1,177,449,915	30.81%

Source: Pike County Auditor

- (1) Real property values include public utility real property.
- (2) Tangible personal property valuation figures do not include \$10,000 exemption deduction amounts.
- (3) Ratio represents assessed value / total estimated actual value.

TABLE 5

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

	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Pike County Joint Vocational School District	\$7.20	\$6.80	\$6.80	\$6.80	\$6.80	\$6.80	\$6.50	\$6.50	\$6.50	\$6.50
COUNTY UNITS:										
General	\$4.90	\$4.90	\$4.90	\$4.90	\$4.90	\$4.90	\$4.90	\$4.90	\$4.90	\$4.90
Board of MR/DD	1.80	2.80	2.80	2.80	2.80	2.80	2.80	2.80	2.80	2.80
Human Services	0.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EMS Levy	1.00	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
Total	8.20	9.20	9.20	9.20	9.20	9.20	9.20	9.20	9.20	9.20
SCHOOL DISTRICTS:										
Eastern Local	22.50	22.50	22.50	22.70	22.50	27.01	27.01	27.01	27.01	27.01
Western Local	22.50	22.50	23.00	26.65	26.65	26.65	26.65	26.65	26.65	26.65
Scioto Valley Local	24.10	24.10	21.60	21.60	21.60	21.40	21.40	21.40	21.40	25.70
Waverly City	33.00	32.50	32.50	32.50	32.50	32.50	32.50	32.50	32.50	37.12
CORPORATIONS:										
Village of Beaver	6.60	6.60	6.60	6.60	6.60	6.60	6.60	4.50	4.50	6.00
Village of Piketon	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00
City of Waverly	16.80	17.80	17.80	16.30	16.30	16.30	16.30	16.30	16.30	16.30
TOWNSHIPS:										
Beaver	4.00	4.00	4.50	4.50	4.50	4.50	4.50	4.50	4.50	6.50
Benton	4.10	4.10	4.10	4.10	4.10	4.10	4.10	4.10	4.10	4.10
Camp Creek	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	5.50
Jackson 1	6.40	6.40	6.40	6.40	6.40	6.40	6.40	6.40	6.40	6.40
Jackson 2	6.40	6.40	6.40	6.40	6.40	6.40	6.40	6.40	6.40	6.40
Marion 1	7.10	7.10	7.10	7.10	7.10	7.10	7.10	7.10	7.10	7.10
Marion 2	6.00	6.00	6.00	6.00	6.00	6.00	6.00	4.00	4.00	7.00
Mifflin	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	3.50
Newton	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20
Pebble	5.20	5.20	5.20	5.20	5.20	5.20	5.20	7.20	7.20	7.20
Pee Pee	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50
Perry	2.50	2.50	2.50	5.50	5.50	5.50	5.50	5.50	5.50	6.50
Scioto	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
Seal	5.60	5.60	5.60	5.60	5.60	5.60	5.60	5.60	5.60	5.60
Sunfish	3.90	3.90	3.90	3.90	3.90	3.90	3.90	3.90	3.90	3.90
Union	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40	4.40
OTHER UNITS:										
Hospital	3.00	3.00	3.80	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Health	1.40	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Mental Health	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Total	5.40	5.00	5.80	5.00	5.00	5.00	5.00	5.00	5.00	5.00

Source: Pike County Auditor

TABLE 6

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
Computation of Legal Debt Margin
June 30, 2001

Total assessed valuation		\$362,829,913
Overall debt limitation - 9.0% of assessed valuation		32,654,692
Gross indebtedness authorized by the School District	140,000	
Less debt outside limitation:	0	
Debt within 9.0% limitation	140,000	
Less amount available in the debt service fund	140,000	
Net debt within 9.0% limitation		0
Legal debt margin within 9.0% limitation		\$32,654,692
Unvoted debt limitation .10% of assessed valuation		\$362,830
Net debt within .10% limitation		0
Legal debt margin within .10% limitation		\$362,830

Source: Pike County Joint Vocational School District

TABLE 7

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

<u>Year (1)</u>	<u>General Bonded Debt</u>	<u>Assessed Value</u>	<u>Population</u>	<u>Ratio of Debt to Assessed Value</u>	<u>Debt Per Capita</u>
1992	\$455,000	\$179,607,851	24,249	0.25%	\$18.76
1993	420,000	193,306,256	24,249	0.22%	17.32
1994	385,000	195,176,416	24,249	0.20%	15.88
1995	350,000	195,007,635	24,249	0.18%	14.43
1996	315,000	214,242,870	24,249	0.15%	12.99
1997	280,000	221,599,646	24,249	0.13%	11.55
1998	245,000	223,561,856	24,249	0.11%	10.10
1999	210,000	233,567,801	24,249	0.09%	8.66
2000	175,000	355,081,943	24,300	0.05%	7.20
2001	140,000	362,829,913	24,300	0.04%	5.76

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

TABLE 8

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
Ratio of Annual Debt Service Expenditures for
General Obligation Bonded Debt to Total General Government Expenditures
Last Ten Fiscal Years

<u>Fiscal Year (1)</u>	<u>Principal</u>	<u>Interest and Fiscal Charges</u>	<u>Total Debt Service</u>	<u>Total General Government Expenditures</u>	<u>Ratio of Debt Service to General Expenditures (%)</u>
1992	\$35,000	\$38,391	\$73,391	\$2,237,303	3.28%
1993	35,000	35,547	70,547	2,274,660	3.10%
1994	35,000	32,703	67,703	3,408,513	1.99%
1995	35,000	29,859	64,859	3,313,179	1.96%
1996	35,000	27,016	62,016	3,661,248	1.69%
1997	35,000	24,172	59,172	3,653,692	1.62%
1998	35,000	21,328	56,328	4,360,730	1.29%
1999	35,000	18,484	53,484	4,040,052	1.32%
2000	35,000	15,641	50,641	5,062,795	1.00%
2001	35,000	12,797	47,797	5,270,391	0.91%

Source: Pike County Joint Vocational School District records

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

TABLE 9

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
 Computation of Direct and Overlapping Debt
 June 30, 2001

<u>Jurisdiction</u>	<u>Debt Outstanding</u>	<u>Percentage Applicable to District</u>	<u>Amount Applicable to District</u>
Pike County Joint Vocational School District	<u>\$140,000</u>	<u>100.00%</u>	<u>\$140,000</u>
Scioto Valley School District	3,255,000	100.00%	3,255,000
Waverly City School District	9,535,944	100.00%	9,535,944
Western Local School District	<u>860,000</u>	<u>100.00%</u>	<u>860,000</u>
Total Overlapping Debt	<u>13,650,944</u>		<u>13,650,944</u>
Grand Total	<u><u>\$13,790,944</u></u>		<u><u>\$13,790,944</u></u>

Source: Pike County Auditor

TABLE 10

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

<u>Year</u>	<u>New Construction (1)</u>	<u>Real Property Values (1)</u>	<u>Bank Deposit (in Thousands) (2)</u>
1991	\$1,361,130	\$323,904,057	\$86,001
1992	2,573,580	328,238,143	91,860
1993	9,714,570	373,084,316	94,428
1994	2,410,600	376,337,257	93,127
1995	2,246,770	382,288,056	97,573
1996	4,226,610	417,130,060	100,565
1997	4,109,394	421,234,623	107,546
1998	1,917,400	426,862,000	127,298
1999	3,274,270	447,541,743	127,973
2000	3,349,190	564,070,143	135,918

Source: Pike County Auditor
 Federal Reserve Bank of Cleveland

(1) New construction and real property values are listed as the estimated actual value.

(2) Bank deposit data includes banks headquartered in Pike County.

TABLE 11

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
Principal Taxpayers
December 31, 2000

Taxpayer	Type of Business	Total Assessed Valuation	Percentage of Total Assessed Valuation
United States Enrichment Corporation	Manufacturing	\$89,384,560	24.64%
State of Ohio	Governmental	45,015,057	12.41%
Mills Pride	Manufacturing	23,506,071	6.48%
Ohio Valley Electric Corporation	Utility	8,131,044	2.24%
Ohio Power Company	Utility	7,281,220	2.01%
General Telephone	Utility	4,853,258	1.34%
H.C.F. Incorporated	Nursing Home	3,692,828	1.02%
CSX Transportation	Freight Transportation	3,135,812	0.86%
Norfolk& Western Railroad	Freight Transportation	2,484,085	0.68%
South Central Power	Utility	1,514,345	0.42%
Total Real and Personal Property		188,998,280	52.10%
All Others		173,831,633	47.90%
Total Assessed Valuation		\$362,829,913	100.00%

Source: Pike County Auditor

TABLE 12

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
Per Pupil Cost
Last Ten Fiscal Years

<u>Year (1)</u>	<u>General Government Expenditures</u>	<u>Average Daily Membership</u>	<u>Per Pupil Cost</u>
1992	\$2,237,303	377	\$5,934
1993	2,274,660	394	5,773
1994	3,408,513	423	8,058
1995	3,313,179	371	8,930
1996	3,661,248	374	9,789
1997	3,653,692	472	7,741
1998	4,360,730	439	9,933
1999	4,040,052	396	10,202
2000	5,062,795	482	10,504
2001	5,270,391	456	11,558

Source: Pike County Joint Vocational School District Records

TABLE 13***PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT***

Staff Education and Experience

June 30, 2001

<u>Degree</u>	<u>Number of Staff</u>	<u>Percent of Total</u>
Non-Degree	33	51.56%
Bachelor's Degree	7	10.94%
Bachelor + 5	14	21.88%
Master's Degree	10	15.62%
Total	<u>64</u>	<u>100.00%</u>

<u>Years of Experience</u>	<u>Number of Staff</u>	<u>Percent of Total</u>
0-5	21	32.81%
6-10	9	14.06%
11 and over	34	53.13%
Total	<u>64</u>	<u>100.00%</u>

Source: Pike County Jount Vocational School District Records

Single Audit Section



HVAC



Pike County Joint Vocational School District
Pike County, Ohio

Schedule of Federal Awards Expenditures
For the Year Ended June 30, 2001

Federal Grantor/ Pass Through Grantor/ Program Title	Pass Through Entity Number	Federal CFDA Number	Receipts	In-Kind Receipts	Disbursements	In-Kind Disbursements
United States Department of Agriculture						
<i>Passed through the Ohio Department of Education</i>						
Nutrition Cluster:						
Food Distribution Program	NA	10.550	\$0	\$5,117	\$0	\$5,344
National School Breakfast Program	05-PU 2001	10.553	8,266	0	8,266	0
National School Lunch Program	04-PU 2001	10.555	34,458	0	34,458	0
Total United States Department of Agriculture - Nutrition Cluster			42,724	5,117	42,724	5,344
United States Department of Education						
<i>Passed through Scioto County Joint Vocational School District</i>						
After School Learning Centers	N	84.287	271,785	62,798	271,785	62,798
<i>Passed through Ohio Department of Education</i>						
Adult Education	AB-S1	84.002	197,426	0	206,965	0
Eisenhower Professional Development - State Grant	MS-S1 2001	84.281	881	0	979	0
Innovative Education Program Strategy	C2-S1 2001	84.298	2,042	0	1,091	0
Vocational Education	20-C1	84.048	173,575	0	182,069	0
Total United States Department of Education			645,709	62,798	662,889	62,798
United States Department of Labor						
<i>Passed through Jackson City School District</i>						
School to Work	WK-S1 89	17.249	2,500	0	12,269	0
<i>Secondary From Pike County Community Action</i>						
Employment and Training Assistance for Dislocated Workers	NA	17.300	21,622	0	22,443	0
Total United States Department of Labor			24,122	0	34,712	0
National Foundation of the Arts and the Humanities						
<i>Passed through the State Library of Ohio</i>						
Library Services and Technology Act Grant	NA	45.310	153,463	0	140,175	0
Total Federal Financial Assistance			\$866,018	\$67,915	\$880,500	\$68,142

N = Pass through number could not be located by the District
NA = Not Available

See accompanying notes to the Schedule of Federal Awards Expenditures

Pike County Joint Vocational School District
Notes to Schedule of Federal Awards Expenditures
For the Fiscal Year Ended June 30, 2001

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

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

NOTE B - FOOD DISTRIBUTIONS

Nonmonetary assistance is reported in the schedule at the fair market value of the commodities received and disbursed. Monies are commingled with State grants. It is assumed federal monies are expended first. At June 30, 2001, the District had no significant food commodities in inventory.

NOTE C - AFTER SCHOOL LEARNING CENTERS

Pike County Joint Vocational School District serves as the site coordinator for the After School Learning Centers grant. Although not directly controlled by the District, the District administers the payroll transactions for all participating member school districts in Pike County.

The in-kind receipts and disbursements reported in the schedule represent amounts spent by the Scioto County Joint Vocational School District on the Pike County Joint Vocational School District's behalf. No monies were received directly by the Pike County Joint Vocational School District.

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BALESTRA & COMPANY

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

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

We have audited the financial statements of Pike County Joint Vocational School District (the District), as of and for the year ended June 30, 2001, and have issued our report thereon dated February 26, 2002, in which we indicated the District adopted Governmental Accounting Standards Board Statement numbers 33, 34, 36, 37, 38, and Interpretation 6. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the District's basic financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulation, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*. However, we noted certain immaterial instances of noncompliance, which we have reported to the management of the District in a separate letter dated February 26, 2002.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the basic financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted other matters involving the internal control over financial reporting, which we have reported to the management of the District in a separate letter dated February 26, 2002.

Members of the Board

Pike County Joint Vocational School District

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

Page 2

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

Balestra & Company

Balestra & Company

February 26, 2002

BALESTRA & COMPANY

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

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

Compliance

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

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

In our opinion, the District complied, in all material respects, with the requirements referred to above that are applicable to its major federal program for the year ended June 30, 2001.

Members of the Board

Pike County Joint Vocational School District

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

Page 2

Internal Control Over Compliance

The management of the District is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit we considered the 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, regulation, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

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

Balestra & Company

Balestra & Company

February 26, 2002

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

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
PIKE COUNTY
JUNE 30, 2001

1. SUMMARY OF AUDITOR'S RESULTS

(d)(1)(i)	Type of Financial Statement Opinion	Unqualified
(d)(1)(ii)	Were there any material control weakness conditions reported at the financial statement level (GAGAS)?	No
(d)(1)(ii)	Were there any other reportable control weakness conditions reported at the financial statement level (GAGAS)?	No
(d)(1)(iii)	Was there any reported noncompliance at the financial statement level (GAGAS)?	No
(d)(1)(iv)	Were there any material internal control weakness conditions reported for major federal programs?	No
(d)(1)(iv)	Were there any other reportable internal control weakness conditions reported for major federal programs?	No
(d)(1)(v)	Type of Major Programs' Compliance Opinion	Unqualified
(d)(1)(vi)	Are there any reportable findings under section .510?	No
(d)(1)(vii)	Major Programs (list):	CFDA # 84.287, After School Learning Centers
(d)(1)(viii)	Dollar Threshold: Type A\B Programs	Type A: > \$300,000 Type B: all others
(d)(1)(ix)	Low Risk Auditee?	Yes

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

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
PIKE COUNTY
JUNE 30, 2001

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

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

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



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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PIKE JOINT VOCATIONAL SCHOOL DISTRICT

PIKE COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
APRIL 16, 2002**