

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED JUNE 30, 2001



TRI-VALLEY LOCAL SCHOOL DISTRICT
DRESDEN, OHIO



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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

We have reviewed the independent auditor's report of the Tri-Valley Local School District, Muskingum County, prepared by Wolfe, Wilson, & Phillips, Inc., for the audit period July 1, 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 Tri-Valley Local School District is responsible for compliance with these laws and regulations.

JIM PETRO
Auditor of State

December 31, 2001

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Additional copies of this
report may be obtained
by contacting:

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Office of the Treasurer
36 E. Muskingum Avenue
Dresden, Ohio 43821
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Tri-Valley Local School District

Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2001

A. Maxwell Maley, Jr.
Treasurer

Lottie Ransbottom
Assistant to the Treasurer

Lillette Holdren
Assistant to the Treasurer

Prepared by

Tri-Valley Local School District

Office of the Treasurer

Tri-Valley Local School District Administration

Superintendent *Donald D. Green*

Assistant Superintendent *Margaret Peg Wilcox*

Treasurer *A. Max Maley*

Business Director *Craig Strohacker*

Operations Director *Jim Heagen*

Introductory Section

TRI-VALLEY LOCAL SCHOOL DISTRICT

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TRI-VALLEY LOCAL SCHOOL DISTRICT

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November 8, 2001

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

We are pleased to submit the Tri-Valley Local School District's Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2001. This CAFR includes an opinion from an Independent Public Accountant and conforms to generally accepted accounting principles as applicable to governmental entities. Responsibility for the accuracy of the data presented and completeness and fairness of the presentation, including all disclosures, rests with the School District. To the best of our knowledge, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the School District. This report will provide taxpayers of the Tri-Valley Local School District with comprehensive financial data in a format that enables them to gain a clearer understanding of the School District's finances.

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

Reporting Entity

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

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

Economic Condition and Outlook

The state funding plan is still not settled, and this is a major obstacle when attempting to develop a multi-year spending plan.

Current economic conditions locally reflect the uncertainty exhibited on the national level. Area layoffs have impacted the job market. A scheduled county-wide property reevaluation has resulted in an average property tax increase of 24 percent. One community experienced a 40 percent increase.

In spite of the aforementioned conditions, new housing starts continue to increase. Ten year enrollment projections predict a student population increase of between 400 to 900 students over our current population of approximately 3,000 K-12 students.

Transportation infrastructure upgrades continue on large sections of routes 60 and 16. A marked increase in railroad usage is also noteworthy.

Major Initiatives

The partnership between Tri-Valley and the Ohio School Facilities Commission constitutes the major initiative for our district. The preliminary picture from last year has changed dramatically in favor of Tri-Valley as the details of the master plan are resolved. While the total estimated cost has increased from \$63 million to \$65 million, the state share of the funding also increased from a predicted 67 percent to 72 percent. Correspondingly, our local share has diminished from 33 percent to 28 percent. In terms of dollars, the state cost went from \$42.2 million to \$46.8 million while Tri-Valley's share went from \$20.8 million to \$18.5 million.

The scope of the facilities project has increased in definition during the last year. The master plan includes replacement of all four elementaries with four new Pre K-6 elementaries. The middle school will be replaced with a new facility. The high school will be renovated and will also have additional classrooms and science labs. Further additions include a new kitchen, a new cafeteria, an auxiliary gym, and an auditorium. The square footage of the high school will almost double.

The implementation of this plan is dependent upon the passage of a 4.99 mil levy.

Financial Information

Basis of Accounting

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

Accounting System and Budgetary Control

In developing the School District's accounting system, much consideration was given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding the safeguarding of the assets against loss from unauthorized use or disposition and the

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

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

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

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

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

General Governmental Functions - Financial Highlights

The following schedule represents a summary of governmental funds' revenues and expenditures for the fiscal year ended June 30, 2001, which consists of General, Special Revenue, Debt Service, and Capital Projects Funds. They are compared to the prior year.

	2000 Amount	2001 Amount	2001 % of Total	Change	% of Change
Revenues					
Taxes	\$4,547,740	\$5,642,266	32.58%	\$1,094,526	24.07%
Grants in Aid - State	9,164,672	10,365,646	59.86	1,200,974	13.10
Grants in Aid - Federal	413,989	578,701	3.34	164,712	39.79
Interest	285,761	371,823	2.15	86,062	30.12
Extracurricular Activities	217,222	257,824	1.49	40,602	18.69
Other (Local Sources)	234,029	100,630	.57	(133,399)	(57.00)
Revenue in Lieu of Taxes	38,150	34	.01	(38,116)	(99.91)
Total Revenues	\$14,901,563	\$17,316,924	100.00%	\$2,415,361	16.21%
Expenditures					
Current:					
Instruction					
Regular	\$7,373,905	\$8,120,928	50.97%	\$747,023	10.13%
Special	1,064,109	904,666	5.68	(159,443)	(14.98)
Vocational	249,117	261,496	1.64	12,379	4.97
Other/Unemployment Comp.	2,536	1,822	.01	(714)	(28.15)
Support Services					
Pupil	419,873	400,306	2.51	(19,567)	(4.66)
Instructional Staff	370,850	493,723	3.10	122,873	33.13
Board of Education	528,181	127,729	.80	(400,452)	(75.82)
Administration	1,592,241	1,770,942	11.12	78,701	4.94
Fiscal	269,636	305,421	1.92	35,785	13.27
Operation/Maint. of Plant	1,238,350	1,316,552	8.26	178,202	14.39
Pupil Transportation	1,133,924	1,467,757	9.21	333,833	29.44
Central	48,810	99,787	.63	50,977	104.44
Operation of					
Non-Instructional Services	5,576	1,818	.01	(3,758)	(67.40)
Extracurricular	139,017	151,626	.95	12,609	9.07
Capital Outlay	618,142	366,729	2.30	(251,413)	(40.67)
Debt Service:					
Principal Retirement	122,536	127,162	.80	4,626	3.78
Interest and Fiscal Charges	21,096	14,039	.09	(7,057)	(33.45)
Total Expenditures	\$15,197,899	\$15,932,503	100.00%	\$734,604	4.83%

The major components of the School District's revenues, taxes, and intergovernmental revenues had changes from the previous year, ranging from a revenue increase of 13.10 percent to an increase of 39.79 percent. The 24.0 percent increase in taxes is due to re-evaluation. Increases in Grants in Aid—State and Federal of 13.10 percent and 39.79 percent are due to timing of revenue from the preceding fiscal year. Interest income increase of 30.12 percent is due to higher fund balances and higher interest rates. Extracurricular activities increased 18.69 percent from increased fund-raising efforts. Fees were reduced for all elementary schools reducing this line item 57 percent. Revenue in lieu of taxes decreased 99.91 percent due to a one-time payment from the State of Ohio for a Government Land Purchase during fiscal year 2000.

Expenditures show an increase in instructional cost due to pay raises and additional staff. Support services as a whole showed little change. Capital Outlay decreased 40.67 percent reflecting fewer projects for the 2001 fiscal year.

As a whole, revenue exceeded expenditures by \$1,384,421. This shows a strong financial picture of the district.

Proprietary Funds - Financial Highlights

Food Service and Uniform School Supplies are classified as Enterprise Funds; Employee Benefit Self-Insurance is classified as an Internal Service Fund. These two funds types, Enterprise and Internal Service, make up the Proprietary Funds. For the fiscal year ended June 30, 2001, the Enterprise Funds had a net income of \$17,214 and \$2,895, respectively. The Employee Benefit Self-Insurance Fund, the District's only Internal Service Fund, had a net loss of \$158,923.

Fiduciary Funds

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

General Fixed Assets

The general fixed assets of the Tri-Valley Local School District are used to carry on the main education and support function of the system and are not financial resources available for expenditures. The total general fixed assets at June 30, 2001, was \$16,238,561. Such assets are accounted for at historical cost. Depreciation is not recognized on general fixed assets.

General Long-Term Debt

The School District had outstanding debt at June 30, 2001, of \$146,752. This consists of a balance in the energy conservation loan of \$103,200 and a balance in the asbestos loan of \$43,552. Principal payments made during the fiscal year were \$97,390 and \$8,053, respectively.

Cash Management

During the fiscal year ended June 30, 2001, the School District's resources were divided into bank deposits and investments.

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

established in January 1986 for governmental entities in Ohio and is administered by the Treasurer of State. Interest income is allocated to the General Fund and to other qualifying funds. Interest for all funds during 2001 was \$393,656.

Risk Management

The School District maintains a limited risk health insurance program for employees. The program is considered a self-insurance plan utilizing Central Benefits as a third party administrator to pay claims. Stop loss coverage is purchased through Central Benefits. Specific and aggregate annual limitations of loss are \$75,000 and \$1,813,827, respectively.

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

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

Pension Plans

All School District employees are covered by the state-wide School Employees Retirement System of Ohio (SERS) or the State Teachers Retirement System (STRS). The School District's employer contributions to both systems are based on a percentage of employees' salaries. State law requires the School District to pay the employer share as determined by each retirement system. The School District's 2001 contributions were \$1,124,121 paid as the employer portion and \$746,737 paid as the employee portion for STRS and \$286,156 paid as the employer portion and \$183,957 paid as the employee portion to SERS. See Note 9 to the general purpose financial statements for complete details.

Independent Audit

Included in this report is an unqualified audit opinion rendered on the School District's financial statements as of June 30, 2001, by our independent auditors, Wolfe, Wilson, & Phillips, Inc. In addition to meeting the requirements set forth in state statutes, the audit was also designed to meet the requirements of the Federal Single Audit Act of 1996 and related OMB Circular A-133.

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

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Tri-Valley Local School District for its comprehensive annual financial report for the fiscal year ended June 30, 2000. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

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

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

Acknowledgments

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

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

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

Sincerely,

Donald D. Green
Superintendent

A. M. Maley, Jr.
Treasurer

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Certificate of Achievement for Excellence in Financial Reporting

Presented to

Tri-Valley Local Schools,
Ohio

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

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



Thomas A. Crave
President

Jeffrey L. Esser
Executive Director

Board of Education



President

Martha Prince



Vice President

Cindy Cameron



Member

Lee Brown



Member

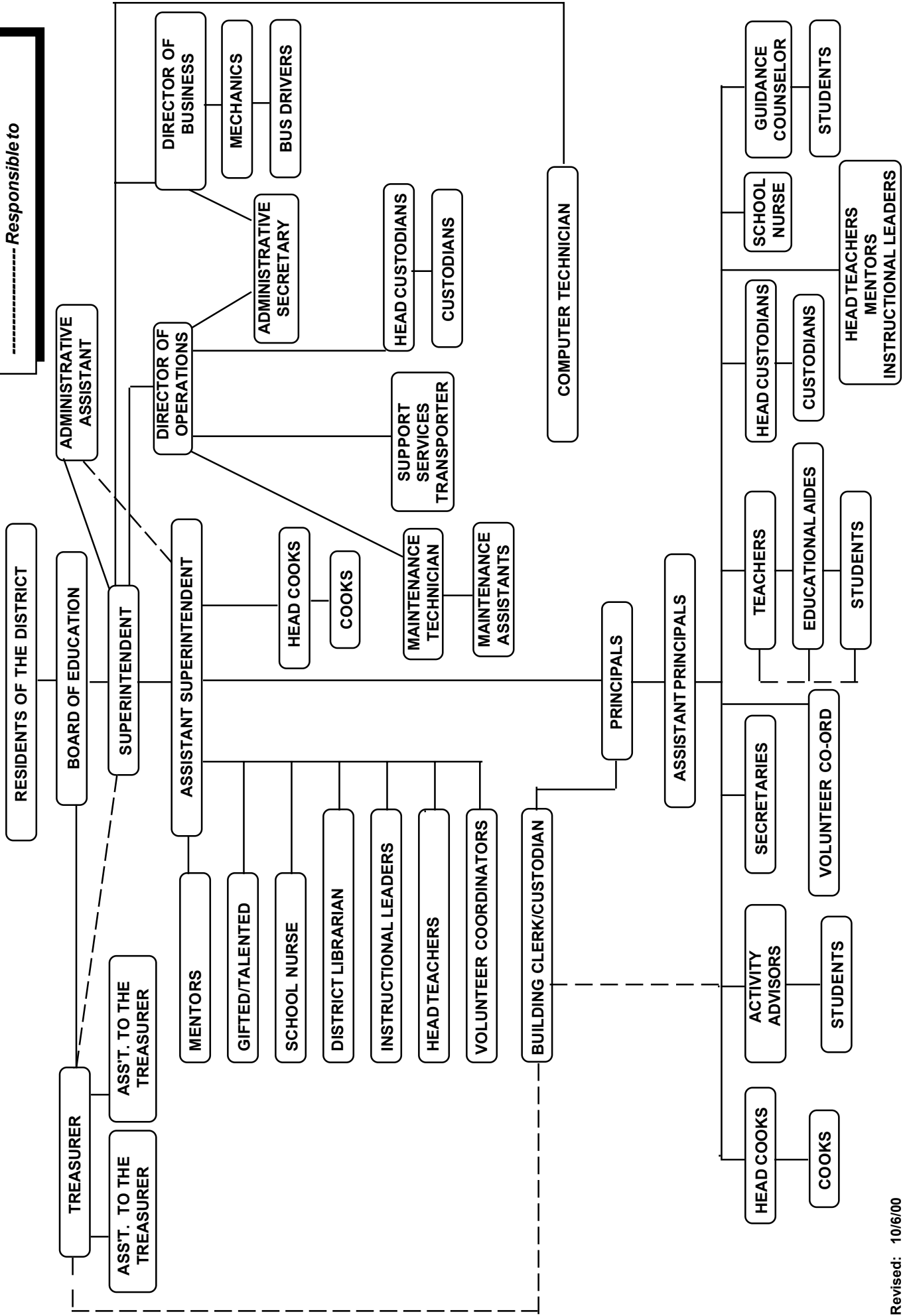
Tom Holdren



Member

Raymond Orr

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



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

**ELECTED OFFICIALS
AS OF JUNE 30, 2001**

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

Legal Counsel

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

Official Address

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

(A) The Ohio Casualty Insurance Company

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

**ADMINISTRATIVE PERSONNEL
AS OF JUNE 30, 2001**

<u>TITLE/NAME</u>	<u>TERM OF OFFICE</u>	<u>SURETY</u>	<u>AMOUNT</u>	<u>PERIOD</u>
<u>Treasurer</u>				
A. Maxwell Maley, Jr.	Organizational Meeting 1997 to Organizational Meeting 2001	(A)	\$20,000	Organizational Meeting 1997 to Organizational Meeting 2001
<u>Superintendent</u>				
Donald D. Green	8/1/99 - 7/31/02	(A)	\$20,000	(B)
<u>Director of Support Services</u>				
Craig Strohacker	7/1/00 - 6/30/01	(A)	\$20,000	(B)

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

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

**INDEX OF FUNDS
AS OF JUNE 30, 2001**

GOVERNMENTAL FUND TYPE:

General Fund Type:

General Fund

Special Revenue Fund Type:

Public School Support Fund
School Improvement Models Fund
District Managed Student Activity Funds
Teacher Development Fund
Management Information System Fund
DPIA Fund
Data Communications Fund
School Net Professional Development Fund
Instructional Material Subsidy Fund
Intervideo Distance Learning Fund
Ohio Reads Grant Fund
Summer Intervention Fund
ELO Fund
Miscellaneous State Grants
NDEA Title III Fund
Title VI-B Fund
Title I Fund
Title VI Fund
Drug Free Schools Fund
Goals 2000 Fund
Telecomm E Rate Fund
Other Federal Grant Funds

Debt Service Fund Type:

Bond Retirement Fund

Capital Projects Fund Type:

Permanent Improvement Fund
Capital Improvement Fund
SchoolNet and SchoolNet Plus Fund
Technology Equity Fund

PROPRIETARY FUND TYPE:

Enterprise Fund Type:

Food Service Fund
Uniform School Supplies Fund

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

**INDEX OF FUNDS
JUNE 30, 2001(CONTINUED)**

PROPRIETARY FUND TYPE(CONTINUED)

Internal Service Fund Type:

Rotary Fund

Employee Benefits Self Insurance Fund

Library Subsidy Fund

FIDUCIARY FUND TYPE:

Trust and Agency Fund Type:

Expendable Trust Fund

The Ohio Coalition for Equity and Adequacy of School Funding Fund

Agency Fund

Student Managed Activities Fund

Deferred Compensation Fund

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Financial Section

WOLFE, WILSON, & PHILLIPS, INC.
CERTIFIED PUBLIC ACCOUNTANTS
37 S. SEVENTH STREET • ZANESVILLE, OHIO 43701
(740) 453-9600 • FAX - (740) 453-9763

Independent Auditors' Report

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

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

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

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

Tri-Valley Local School District
Independent Auditors' Report
Page -2-

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

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

In accordance with *Government Auditing Standards*, we have also issued a report dated November 8, 2001, on our consideration of Tri-Valley Local School District's internal control over financial reporting and our tests of its compliance with laws and 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.

Wolfe, Wilson, & Phillips, Inc.

Zanesville, Ohio
November 8, 2001

General Purpose Financial Statements

TRI-VALLEY LOCAL SCHOOL DISTRICT

Combined Balance Sheet
All Fund Types and Account Groups
 June 30, 2001

Governmental Fund Types

	General	Special Revenue	Debt Service	Capital Projects
<i>Assets and Other Debits:</i>				
<i>Assets:</i>				
Equity in Pooled Cash and Cash Equivalents	\$1,636,644	\$683,982	\$68,649	\$1,643,224
Restricted Assets:				
Equity in Pooled Cash and Cash Equivalents	691,044	0	0	0
Receivables:				
Taxes	5,518,752	0	106,440	0
Accounts	5,628	0	0	0
Intergovernmental	0	298,773	0	0
Accrued Interest	136	0	0	0
Due from Other Funds	17,093	0	0	0
Prepaid Items	26,810	0	0	0
Inventory Held for Resale	0	0	0	0
Materials and Supplies Inventory	75,038	0	0	0
Fixed Assets (Net, where applicable, of Accumulated Depreciation)	0	0	0	0
<i>Other Debits:</i>				
Amount Available in Debt Service Fund for Retirement of General Obligations	0	0	0	0
Amount to be Provided from General Government Resources	0	0	0	0
Total Assets and Other Debits	\$7,971,145	\$982,755	\$175,089	\$1,643,224

TRI-VALLEY LOCAL SCHOOL DISTRICT

Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Totals
Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Obligations	(Memorandum Only)
\$185,498	\$385,363	\$319,284	\$ 0	\$ 0	\$4,922,644
0	0	0	0	0	691,044
0	0	0	0	0	5,625,192
0	0	0	0	0	5,628
23,032	0	0	0	0	321,805
0	0	0	0	0	136
0	96,349	0	0	0	113,442
741	0	0	0	0	27,551
4,375	0	0	0	0	4,375
5,372	0	0	0	0	80,410
30,047	0	0	16,238,561	0	16,268,608
0	0	0	0	68,649	68,649
0	0	0	0	1,256,681	1,256,681
\$249,065	\$481,712	\$319,284	\$16,238,561	\$1,325,330	\$29,386,165

TRI-VALLEY LOCAL SCHOOL DISTRICT

Combined Balance Sheet
All Fund Types and Account Groups (Continued)
 June 30, 2001

Governmental Fund Types

	General	Special Revenue	Debt Service	Capital Projects
<i>Liabilities, Fund Equity, and Other Credits:</i>				
<i>Liabilities:</i>				
Accounts Payable	\$56,940	\$15,467	\$ 0	\$ 0
Accrued Wages	1,115,715	0	0	0
Compensated Absences Payable	35,609	0	0	0
Due to Other Funds	91,532	17,093	0	0
Intergovernmental Payable	151,272	0	0	0
Deferred Revenue	3,554,465	0	106,440	0
Due to Students	0	0	0	0
Claims Payable	0	0	0	0
Capital Leases Payable	0	0	0	0
Energy Conservation Loan Payable	0	0	0	0
Asbestos Removal Loan Payable	0	0	0	0
Unpaid Pension Obligation	0	0	0	0
Total Liabilities	\$5,005,533	\$32,560	\$106,440	\$ 0
<i>Fund Equity and Other Credits:</i>				
Investment in General Fixed Assets	\$ 0	\$ 0	\$ 0	\$ 0
Contributed Capital	0	0	0	0
Retained Earnings (Deficit)	0	0	0	0
Fund Balance:				
Reserved for External Investment				
Pool Participants	0	0	0	0
Reserved for Encumbrances	543,718	97,852	0	35
Reserved for Inventory	75,038	0	0	0
Reserved for Prepaid Items	26,810	0	0	0
Reserved for Budget Stabilization	691,044	0	0	0
Unreserved:				
Designated for Budget Stabilization	350,202	0	0	0
Undesignated	1,278,800	852,343	68,649	1,643,189
Total Fund Equity, and Other Credits	\$2,965,612	\$950,195	\$68,649	\$1,643,224
Total Liabilities, Fund Equity, and Other Credits	\$7,971,145	\$982,755	\$175,089	\$1,643,224

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

TRI-VALLEY LOCAL SCHOOL DISTRICT

Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Totals
Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Obligations	(Memorandum Only)
\$ 0	\$47,863	\$ 0	\$ 0	\$ 0	\$120,270
32,767	0	0	0	0	1,148,482
14,802	0	0	0	1,024,646	1,075,057
4,817	0	0	0	0	113,442
8,092	0	0	0	0	159,364
1,512	0	0	0	0	3,662,417
0	0	119,318	0	0	119,318
0	453,457	0	0	0	453,457
0	0	0	0	11,751	11,751
0	0	0	0	103,200	103,200
0	0	0	0	43,552	43,552
0	0	0	0	142,181	142,181
\$61,990	\$501,320	\$119,318	\$ 0	\$1,325,330	\$7,152,491
\$ 0	\$ 0	\$ 0	\$16,238,561	\$ 0	\$16,238,561
16,666	0	0	0	0	16,666
170,409	(19,608)	0	0	0	150,801
0	0	151,524	0	0	151,524
0	0	2,569	0	0	644,174
0	0	0	0	0	75,038
0	0	0	0	0	26,810
0	0	0	0	0	691,044
0	0	0	0	0	350,202
0	0	45,873	0	0	3,888,854
\$187,075	(\$19,608)	\$199,966	\$16,238,561	\$ 0	\$22,233,674
\$249,065	\$481,712	\$319,284	\$16,238,561	\$1,325,330	\$29,386,165

TRI-VALLEY LOCAL SCHOOL DISTRICT

Combined Statement of Revenues, Expenditures,
and Changes in Fund Balances
All Governmental Fund Types and Similar Trust Fund
For the Fiscal Year Ended June 30, 2001

	Governmental	
	General	Special Revenue
Revenues:		
Taxes	\$5,532,921	\$ 0
Grants in Aid - State	9,857,469	287,342
Grants in Aid - Federal	0	578,701
Interest	371,823	0
Extracurricular Activities	14,361	243,463
Other (Local Sources)	100,630	0
Revenue in Lieu of Taxes	34	0
Total Revenues	\$15,877,238	\$1,109,506
Expenditures:		
Current:		
Instruction:		
Regular	7,831,588	120,632
Special	903,144	1,522
Vocational	261,496	0
Other (Unemployment Compensation)	1,822	0
Support Services:		
Pupils	376,608	23,698
Instructional Staff	382,613	111,110
Board of Education	127,729	0
Administration	1,703,108	67,834
Fiscal	305,421	0
Operation and Maintenance of Plant	1,316,552	0
Pupil Transportation	1,467,757	0
Central	77,437	22,350
Operation of Non-Instructional Services	0	1,818
Extracurricular Activities	0	151,626
Capital Outlay	140,521	0
Debt Service:		
Principal Retirement	21,719	0
Interest and Fiscal Charges	2,084	0
Total Expenditures	\$14,919,599	\$500,590
Excess of Revenues Over (Under) Expenditures	\$957,639	\$608,916
Other Financing Sources (Uses):		
Operating Transfers - In	\$ 0	\$ 0
Operating Transfers - Out	(500,000)	0
Total Other Financing Sources (Uses)	(\$500,000)	\$0
Excess of Revenues and Other Financing Sources Over		
(Under) Expenditures and Other Financing Uses	457,639	\$608,916
Fund Balances at Beginning of Year	2,507,973	341,279
Fund Balances at End of Year	\$2,965,612	\$950,195

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

TRI-VALLEY LOCAL SCHOOL DISTRICT

Fund Types		Fiduciary Fund Type	Totals
Debt Service	Capital Projects	Expendable Trust	(Memorandum Only)
\$109,345	\$ 0	\$ 0	\$5,642,266
0	220,835	0	10,365,646
0	0	0	578,701
0	0	0	371,823
0	0	6,555	264,379
0	0	38,995	139,625
0	0	0	34
\$109,345	\$220,835	\$45,550	\$17,362,474
\$ 0	\$168,708	\$2,517	\$8,123,445
0	0	0	904,666
0	0	0	261,496
0	0	0	1,822
0	0	2,279	402,585
0	0	0	493,723
0	0	0	127,729
0	0	0	1,770,942
0	0	0	305,421
0	0	0	1,316,552
0	0	0	1,467,757
0	0	46,417	146,204
0	0	0	1,818
0	0	0	151,626
4,125	222,083	0	366,729
105,443	0	0	127,162
11,955	0	0	14,039
\$121,523	\$390,791	\$51,213	\$15,983,716
(\$12,178)	(\$169,956)	(\$5,663)	\$1,378,758
\$ 0	\$ 500,000	\$ 0	\$ 500,000
0	0	0	(500,000)
\$ 0	\$500,000	\$ 0	\$ 0
(\$12,178)	\$330,044	(\$5,663)	\$1,378,758
80,827	1,313,180	54,105	4,297,364
\$68,649	\$1,643,224	\$48,442	\$5,676,122

TRI-VALLEY LOCAL SCHOOL DISTRICT

Combined Statement of Revenues, Expenditures,
and Changes in Fund Balances
Budget and Actual (Budget Basis)
All Governmental Fund Types and Similar Trust Fund
For the Fiscal Year Ended June 30, 2001

	General Fund		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Taxes	\$5,640,639	\$5,640,639	\$ 0
Grants in Aid - State	9,395,613	9,395,613	0
Grants in Aid - Federal	0	0	0
Interest	384,429	384,429	0
Extracurricular Activities	0	0	0
Other (Local Sources)	59,379	59,383	4
Total Revenues	\$15,480,060	\$15,480,064	\$4
Expenditures:			
Current:			
Instruction:			
Regular	\$8,133,861	\$7,864,697	\$269,164
Special	901,802	886,093	15,709
Vocational	342,629	283,456	59,173
Other	3,831	2,995	836
Support Services:			
Pupils	378,986	364,127	14,859
Instructional Staff	377,232	387,922	(10,690)
Board of Education	573,095	618,947	(45,852)
Administration	1,705,014	1,651,700	53,314
Fiscal	301,331	290,136	11,195
Business	2,050	0	2,050
Operation and Maintenance of Plant	1,466,000	1,455,259	10,741
Pupil Transportation	1,489,549	1,453,503	36,046
Central	57,030	73,247	(16,217)
Operation of Non-Instructional Services	0	0	0
Extracurricular Activities	0	0	0
Capital Outlay	154,450	162,991	(8,541)
Debt Service:			
Principal Retirement	0	0	0
Interest	0	0	0
Total Expenditures	\$15,886,860	\$15,495,073	\$391,787
Excess of Revenues Over (Under) Expenditures	(\$406,800)	(\$15,009)	\$391,791
Other Financing Sources (Uses)			
Refund of Prior Year Expenditures	\$55,641	\$55,641	\$ 0
Advances In	0	0	0
Advances Out	0	(17,093)	(17,093)
Operating Transfers In	0	0	0
Operating Transfers Out	(500,000)	(500,000)	0
Total Other Financing Sources (Uses)	(\$444,359)	(\$461,452)	(\$17,093)

TRI-VALLEY LOCAL SCHOOL DISTRICT

Special Revenue Funds			Debt Service Funds		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 0	\$0	\$ 0	\$109,345	\$109,345	\$ 0
253,156	253,156	0	0	0	0
324,392	324,392	0	0	0	0
0	0	0	0	0	0
225,353	225,353	0	0	0	0
18,110	18,110	0	0	0	0
\$821,011	\$821,011	\$ 0	\$109,345	\$109,345	\$ 0
\$362,039	\$178,914	\$183,125	\$ 0	\$ 0	\$ 0
45,864	3,544	42,320	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
121,158	55,248	65,910	0	0	0
59,438	60,554	(1,116)	0	0	0
0	0	0	0	0	0
97,600	73,079	24,521	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	42,693	(42,693)	0	0	0
22,350	22,350	0	0	0	0
1,818	1,818	0	0	0	0
187,855	181,403	6,452	0	0	0
0	0	0	5,000	4,125	875
0	0	0	105,443	105,443	0
0	0	0	11,955	11,955	0
\$898,122	\$619,603	\$278,519	\$122,398	\$121,523	\$875
(\$77,111)	\$201,408	\$278,519	(\$13,053)	(\$12,178)	\$875
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
17,093	17,093	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
\$17,093	\$17,093	\$ 0	\$ 0	\$ 0	\$ 0

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

All Governmental Fund Types and Similar Trust Fund (Continued)

For the Fiscal Year Ended June 30, 2001

Capital Projects Funds			
	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Taxes	\$ 0	\$ 0	\$ 0
Grants in Aid - State	220,835	220,835	0
Grants in Aid - Federal	0	0	0
Interest	0	0	0
Extracurricular Activities	0	0	0
Other (Local Sources)	0	0	0
Total Revenues	\$220,835	\$220,835	\$ 0
Expenditures:			
Current:			
Instruction:			
Regular	\$174,418	\$168,743	\$5,675
Special	0	0	0
Vocational	0	0	0
Other	0	0	0
Support Services:			
Pupils	0	0	0
Instructional Staff	0	0	0
Board of Education	0	0	0
Administration	0	0	0
Fiscal	0	0	0
Business	545,000	0	545,000
Operation and Maintenance of Plant	0	0	0
Pupil Transportation	0	0	0
Central	0	0	0
Operation of Non-Instructional Services	0	0	0
Extracurricular Activities	0	0	0
Capital Outlay	259,586	222,083	37,503
Debt Service:			
Principal Retirement	0	0	0
Interest	0	0	0
Total Expenditures	\$979,004	\$390,826	\$588,178
Excess of Revenues Over (Under) Expenditures	(\$758,169)	(\$169,991)	\$588,178
Other Financing Sources (Uses)			
Refund of Prior Year Expenditures	\$ 0	\$ 0	\$ 0
Advances In	0	0	0
Advances Out	0	0	0
Operating Transfers In	500,000	500,000	0
Operating Transfers Out	0	0	0
Total Other Financing Sources (Uses)	\$500,000	\$500,000	\$ 0

TRI-VALLEY LOCAL SCHOOL DISTRICT

Expendable Trust Fund			Totals (Memorandum Only)		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 0	\$0	\$ 0	\$5,749,984	\$5,749,984	\$ 0
0	0	0	9,869,604	9,869,604	0
0	0	0	324,392	324,392	0
0	0	0	384,429	384,429	0
6,555	6,555	0	231,908	231,908	0
38,993	38,993	0	116,482	116,486	4
\$45,548	\$45,548	\$0	\$16,676,799	\$16,676,803	\$4
\$4,217	\$2,577	\$1,640	\$8,674,535	\$8,214,931	\$459,604
0	0	0	947,666	889,637	58,029
0	0	0	342,629	283,456	59,173
0	0	0	3,831	2,995	836
2,949	2,494	455	503,093	421,869	81,224
0	0	0	436,670	448,476	(11,806)
0	0	0	573,095	618,947	(45,852)
0	0	0	1,802,614	1,724,779	77,835
0	0	0	301,331	290,136	11,195
0	0	0	547,050	0	547,050
0	0	0	1,466,000	1,455,259	10,741
0	0	0	1,489,549	1,496,196	(6,647)
53,642	48,713	4,929	133,022	144,310	(11,288)
0	0	0	1,818	1,818	0
0	0	0	187,855	181,403	6,452
0	0	0	419,036	389,199	29,837
0	0	0	105,443	105,443	0
0	0	0	11,955	11,955	0
\$60,808	53,784	\$7,024	\$17,947,192	\$16,680,809	\$1,266,387
(\$15,260)	(\$8,236)	\$7,024	(\$1,270,393)	(\$4,006)	\$1,266,387
\$ 0	\$ 0	\$ 0	\$55,641	\$55,641	\$ 0
0	0	0	17,093	17,093	0
0	0	0	0	(17,093)	(17,093)
0	0	0	500,000	500,000	0
0	0	0	(500,000)	(500,000)	0
\$ 0	\$ 0	\$0	\$72,734	\$55,641	(\$17,093)

(Continued)

TRI-VALLEY LOCAL SCHOOL DISTRICT

Combined Statement of Revenues, Expenditures,
and Changes in Fund Balances
Budget and Actual (Budget Basis)
All Governmental Fund Types and Similar Trust Fund (Continued)
For the Fiscal Year Ended June 30, 2001

	General Fund		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
Excess of Revenues and Other Financing Sources Over (under) Expenditures and Other Financing Uses	(\$851,159)	(\$476,461)	\$374,698
Fund Balances at Beginning of Year	1,550,119	1,550,119	0
Prior Year Encumbrances Appropriated	654,200	654,200	0
<i>Fund Balances at End of Year</i>	\$1,353,160	\$1,727,858	\$374,698

Special Revenue Funds			Debt Service Funds		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
(\$60,018)	\$218,501	\$278,519	(\$13,053)	(\$12,178)	\$875
293,556	293,556	0	80,827	80,827	0
74,077	74,077	0	0	0	0
\$307,615	\$586,134	\$278,519	\$67,774	\$68,649	\$875

TRI-VALLEY LOCAL SCHOOL DISTRICT

Combined Statement of Revenues, Expenditures,
and Changes in Fund Balances
Budget and Actual (Budget Basis)
All Governmental Fund Types and Similar Trust Fund (Continued)
For the Fiscal Year Ended June 30, 2001

	Capital Projects Funds		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
Excess of Revenues and Other Financing Sources Over (under) Expenditures and Other Financing Uses	(\$258,169)	\$330,009	\$588,178
Fund Balances at Beginning of Year	1,273,036	1,273,036	0
Prior Year Encumbrances Appropriated	40,143	40,143	0
<i>Fund Balances at End of Year</i>	\$1,055,010	\$1,643,188	\$588,178

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

Expendable Trust Fund			Totals (Memorandum Only)		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
(\$15,260)	(\$8,236)	\$ 7,024	(\$1,197,659)	\$51,635	\$1,249,294
51,414	51,414	0	3,248,952	3,248,952	0
2,691	2,691	0	771,111	771,111	0
\$38,845	\$45,869	\$7,024	\$2,822,404	\$4,071,698	\$1,249,294

TRI-VALLEY LOCAL SCHOOL DISTRICT

Combined Statement of Revenues, Expenses
and Changes in Fund Equity
All Proprietary Fund Types
For the Fiscal Year Ended June 30, 2001

			Totals
	Enterprise	Internal Service	(Memorandum Only)
<i>Operating Revenues:</i>			
Sales	\$601,092	\$ 0	\$601,092
Charges for Services	0	1,427,459	1,427,459
Total Operating Revenues	\$601,092	\$1,427,459	\$2,028,551
<i>Operating Expenses:</i>			
Salaries	\$245,219	\$ 0	\$245,219
Fringe Benefits	103,500	0	103,500
Purchased Services	67,080	162,584	229,664
Claims	0	1,423,798	1,423,798
Materials and Supplies	69,766	0	69,766
Cost of Sales	347,373	0	347,373
Depreciation	10,387	0	10,387
Other Operating Expenses	237	0	237
Total Operating Expenses	\$843,562	\$1,586,382	\$2,429,944
Operating Loss	(\$242,470)	(\$158,923)	(\$401,393)
<i>Non-Operating Revenues</i>			
Federal Donated Commodities	\$66,110	\$ 0	\$66,110
Operating Grants	187,833	0	187,833
Interest	6,262	0	6,262
Other Non-Operating Revenues	2,374	0	2,374
Total Non-Operating Revenues	\$262,579	\$ 0	\$262,579

TRI-VALLEY LOCAL SCHOOL DISTRICT

Combined Statement of Revenues, Expenses
 and Changes in Fund Equity
All Proprietary Fund Types (Continued)
 For the Fiscal Year Ended June 30, 2001

			Totals
	Enterprise	Internal Service	(Memorandum Only)
Net Income (Loss)	\$20,109	(\$158,923)	(\$138,814)
Retained Earnings at Beginning of Year	150,300	139,315	289,615
Retained Earnings (deficit) at End of Year	\$170,409	(\$19,608)	\$150,801
Contributed Capital at Beginning and End of Year	16,666	0	16,666
<i>Total Fund Equity (Deficit) at End of Year</i>	\$187,075	(\$19,608)	\$167,467

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

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

All Proprietary Fund Types

For the Fiscal Year Ended June 30, 2001

Enterprise Funds

<i>Revenues:</i>	Revised Budget	Actual	Variance Favorable (Unfavorable)
Sales	\$572,053	\$572,053	\$ 0
Charges for Services	0	0	0
Classroom Materials and Fees	29,837	29,837	0
Operating Grants - State	9,193	9,193	0
Operating Grants - Federal	178,640	178,640	0
Other Non-Operating Revenues	2,374	2,374	0
Interest	6,262	6,262	0
<i>Total Revenues</i>	\$798,359	\$798,359	\$ 0
<i>Expenses:</i>			
Salaries	\$260,000	\$236,112	\$23,888
Fringe Benefits	99,202	105,934	(6,732)
Purchased Services	85,084	83,109	1,975
Materials and Supplies	361,008	373,220	(12,212)
Capital Outlay	17,000	3,656	13,344
Other Operating Expenses	0	237	(237)
<i>Total Expenses</i>	\$822,294	\$802,268	\$20,026
Excess of Revenues Over (Under) Expenses	(\$23,935)	(\$3,909)	\$20,026
Fund Equity at Beginning of Year	120,127	120,127	0
Prior Year Encumbrances Appropriated	28,694	28,694	0
<i>Fund Equity at End of Year</i>	\$124,886	\$144,912	\$20,026

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

TRI-VALLEY LOCAL SCHOOL DISTRICT

Internal Service Fund			Totals (Memorandum Only)		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 0	\$ 0	\$ 0	\$572,053	\$572,053	\$ 0
1,403,815	1,403,815	0	1,403,815	1,403,815	0
0	0	0	29,837	29,837	0
0	0	0	9,193	9,193	0
0	0	0	178,640	178,640	0
0	0	0	2,374	2,374	0
0	0	0	6,262	6,262	0
\$1,403,815	\$1,403,815	\$ 0	\$2,202,174	\$2,202,174	\$ 0
\$ 0	\$ 0	\$ 0	\$260,000	\$236,112	\$23,888
0	0	0	99,202	105,934	(6,732)
1,536,102	1,502,970	33,132	1,621,186	1,586,079	35,107
0	0	0	361,008	373,220	(12,212)
0	0	0	17,000	3,656	13,344
0	0	0	0	237	(237)
\$1,536,102	\$1,502,970	\$33,132	\$2,358,396	\$2,305,238	\$53,158
(\$132,287)	(\$99,155)	\$33,132	(\$156,222)	(\$103,064)	\$53,158
411,112	411,112	0	531,239	531,239	0
31,799	31,799	0	60,493	60,493	0
\$310,624	\$343,756	\$33,132	\$435,510	\$488,668	\$53,158

TRI-VALLEY LOCAL SCHOOL DISTRICT

Combined Statement of Cash Flows
All Proprietary Fund Types
 For the Fiscal Year Ended June 30, 2001

	Enterprise	Internal Service	Totals (Memorandum Only)
<i>Increase (Decrease) in Cash and Cash Equivalents</i>			
<i>Cash Flows from Operating Activities:</i>			
Cash Received from Quasi-external Transactions with Other Funds	\$ 0	1,403,815	1,403,815
Cash Received from Customers	601,890	0	601,890
Cash Payments to Suppliers for Good and Services	(420,821)	(139,000)	(559,821)
Cash Payments to Employees for Services	(236,112)	0	(236,112)
Cash Payments for Employee Benefits	(101,732)	0	(101,732)
Cash Payments for Claims	0	(1,322,363)	(1,322,363)
Non-Operating Revenues	2,374	0	2,374
<i>Net Cash Used in Operating Activities</i>	(\$154,401)	(\$57,548)	(\$211,949)
<i>Cash Flows from Noncapital Financing Activities:</i>			
Operating Grants Received	\$187,833	\$ 0	\$187,833
<i>Net Cash Provided by Noncapital Financing Activities</i>	\$187,833	\$ 0	\$187,833
<i>Cash Flows from Investing Activities:</i>			
Interest on Investments	\$6,262	\$ 0	\$6,262
<i>Net Cash Provided by Investing Activities</i>	\$6,262	\$ 0	\$6,262
<i>Cash Flows from Capital and Related Financing Activities:</i>			
Payments for Capital Acquisitions	(\$3,015)	\$ 0	(\$3,015)
<i>Net Cash Used in Capital and Related Financing Activities</i>	(\$3,015)	\$ 0	(\$3,015)

TRI-VALLEY LOCAL SCHOOL DISTRICT

Combined Statement of Cash Flows
All Proprietary Fund Types (Continued)
 For the Fiscal Year Ended June 30, 2001

	<u>Enterprise</u>	<u>Internal Service</u>	<u>Totals (Memorandum Only)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	\$36,679	(\$57,548)	(\$20,869)
Cash and Cash Equivalents Beginning of Year	148,819	442,911	591,730
<hr/>			
<i>Cash and Cash Equivalents at End of Year</i>	\$185,498	\$385,363	\$570,861

Reconciliation of Operating Loss to
 Net Cash Used In Operating Activities:

Operating Loss	(\$242,470)	(\$158,923)	(\$401,393)
<hr/>			
<i>Adjustments to Reconcile Operating Loss to Net Cash Used in Operating Activities:</i>			
Depreciation	10,387	0	10,387
Donated Commodities Used During Year	66,110	0	66,110
Non-Operating Revenues	2,374	0	2,374
 <i>Changes in Assets and Liabilities:</i>			
Decrease in Intergovernmental Receivable	798	0	798
Increase in Due from Other Funds	0	(23,644)	(23,644)
Increase in Prepaid Items	(179)	0	(179)
Decrease in Inventory Held for Resale	1,780	0	1,780
Increase in Materials and Supplies Inventory	(631)	0	(631)
Increase (Decrease) in Accounts Payable	(1,844)	23,584	21,740
Increase in Accrued Wages	9,483	0	9,483
Decrease in Compensated Absences Payable	(376)	0	(376)
Increase in Due to Other Funds	1,182	0	1,182
Increase in Intergovernmental Payable	765	0	765
Increase in Claims Payable	0	101,435	101,435
Decrease in Deferred Revenue	(1,780)	0	(1,780)
<hr/>			
Total Adjustments	\$88,069	\$101,375	\$189,444
<hr/>			
Net Cash Used In Operating Activities	(\$154,401)	(\$57,548)	(\$211,949)

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

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

<i>Additions:</i>	
Interest	\$15,571
<hr/>	
<i>Total Additions</i>	<i>\$15,571</i>
<hr/>	
<i>Deductions:</i>	
Operating	(\$13,200)
<hr/>	
<i>Total Deductions</i>	<i>(\$13,200)</i>
<hr/>	
Net Increase in Assets Resulting from Operations	\$2,371
Distributions to participants:	
Distributions paid	(15,571)
Capital Transactions	<u>(101,868)</u>
Total (Decrease) in Assets	(\$115,068)
Net Assets Beginning of Year	\$266,592
<hr/>	
<i>Net Assets End of Year</i>	<i>\$151,524</i>
<hr/> <hr/>	

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

**Notes to the General Purpose Financial Statements
June 30, 2001**

Note 1. Description of the School District

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

The School District operates under a locally elected Board of Education (five members) and is responsible for the education of the residents of the School District. The Board controls the School District's nine instructional support facilities staffed by 109 non-certificated and 183 full time teaching personnel and 16 administrative employees providing education to 3,068 students.

Note 2. Summary of Significant Accounting Policies

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

(A) Financial Reporting Entity

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

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

**Notes to the General Purpose Financial Statements
June 30, 2001**

Note 2. Summary of Significant Accounting Policies (Continued)

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

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

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

**Notes to the General Purpose Financial Statements
June 30, 2001**

Note 2. Summary of Significant Accounting Policies (Continued)

(B) Basis of Presentation - Fund Accounting

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

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

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

Governmental Fund Types

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

General Fund

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

Special Revenue Funds

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

Debt Service Funds

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

Capital Projects Funds

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

**Notes to the General Purpose Financial Statements
June 30, 2001**

Note 2. Summary of Significant Accounting Policies (Continued)

Proprietary Fund Types

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

Enterprise Funds

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

Internal Service Fund

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

Fiduciary Fund Types

These funds are used to account for assets held by the School District in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds. The following are the School District's fiduciary fund types:

Expendable Trust Fund

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

Investment Trust Fund

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

Agency Funds

These funds are purely custodial (assets equal liabilities) and thus do not involve measurement of results of operations.

Account Groups

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

General Fixed Assets Account Group

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

**Notes to the General Purpose Financial Statements
June 30, 2001**

Note 2. Summary of Significant Accounting Policies (Continued)

General Long-Term Obligations Account Group

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

(C) Measurement Focus and Basis of Accounting

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

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

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

The modified accrual basis of accounting is followed for the governmental and agency funds. The full accrual basis of accounting is followed for the proprietary funds.

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On 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 year-end.

Non-exchange transactions, in which the School District receives value without directly giving equal value in return, include property taxes, grants, entitlements, and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. (See Note 5.) 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 fiscal year when use is first permitted, matching requirements, in which the School District must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the School District on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

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

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

**Notes to the General Purpose Financial Statements
June 30, 2001**

Note 2. Summary of Significant Accounting Policies (Continued)

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 eligibility requirements are met are also recorded as deferred revenue. On a modified accrual basis before eligibility requirements are met are also recorded as deferred revenue. On a modified accrual basis, receivables that will not be collected within the available period have also been reported as deferred revenue.

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

On the accrual basis of accounting, expenses are recognized at the time they are incurred. The fair value of donated commodities used during the year is reported in the operating statement as an expense with a like amount reported as donated commodities revenue. Unused donated commodities are reported as deferred revenue.

(D) Budgetary Process

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, the certificate of estimated resources and the appropriations resolution, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriations resolution are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified. All funds, other than agency funds and the Investment Trust Fund, legally are required to be budgeted and appropriated. The investment trust fund is classified as an agency fund for budgetary purposes. The legal level of budgetary control is at the fund level as set by the Board of Education. The Board of Education gives the Treasurer the discretion to break the accounts down further for internal controls only.

Tax Budget

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

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

**Notes to the General Purpose Financial Statements
June 30, 2001**

Note 2. Summary of Significant Accounting Policies (Continued)

Estimated Resources

Prior to April 1, the Board of Education accepts, by formal resolution, the tax rates as determined by the Budget Commission and receives the Commission's Certificate of Estimated Resources which states the projected revenue of each fund. Prior to June 30, the School District must revise its budget so that total contemplated expenditures from any fund during the ensuing year will not exceed the amount stated in the Certificate of Estimated Resources. The revised budget then serves as the basis for the appropriation measure. On or about July 1, the Certificate is amended to include any unencumbered cash balances from the preceding year. The Certificate may be further amended during the year if projected increases or decreases in revenue are identified by the School District Treasurer. The amounts reported in the budgetary statements reflect the amounts in the final Amended Certificate issued during fiscal year 2001.

Appropriations

Upon receipt from the County Auditor of an amended certificate of estimated resources based on final assessed values and tax rates or a certificate saying no new certificate is necessary, the annual appropriations resolution is legally enacted by the Board of Education. Prior to the passage of the annual appropriation measure, the Board may pass a temporary appropriation measure to meet the ordinary expenses of the School District. The appropriation resolution, by fund, must be within the estimated resources as certified by the County Budget Commission and the total of expenditures and encumbrances may not exceed the appropriation totals at any level of control. Any revisions that alter the total of any fund appropriation must be approved by the Board of Education. The Board may pass supplemental fund appropriations so long as the total appropriations by fund do not exceed the amounts set forth in the most recent Certificate of Estimated Resources. During the year, several supplemental appropriations were legally enacted; however, none of these amendments were significant. The budget figures which appear in the statements of budgetary comparisons represent the final appropriation amounts, including all supplemental appropriations.

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

Encumbrances

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

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

Lapsing of Appropriations

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

**Notes to the General Purpose Financial Statements
June 30, 2001**

Note 2. Summary of Significant Accounting Policies (Continued)

Budgetary Basis of Accounting

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

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

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

TRI-VALLEY LOCAL SCHOOL DISTRICT

**Notes to the General Purpose Financial Statements
June 30, 2001**

Note 2. Summary of Significant Accounting Policies (Continued)

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

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

	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust
GAAP Basis	\$457,639	\$608,916	(\$12,178)	\$330,044	(\$5,663)
Net Adjustment for Revenue Accruals	(358,625)	(271,402)	0	0	(2)
Net Adjustment for Expenditure Accruals	(31,757)	(21,161)	0	0	(2)
Adjustment for Encumbrances	(543,718)	(97,852)	0	(35)	(2,569)
Budget Basis	(\$476,461)	\$218,501	(\$12,178)	\$330,009	(\$8,236)

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

	<u>Enterprise</u>	<u>Internal Service</u>	<u>Investment Trust</u>
GAAP Basis	\$20,109	(\$158,923)	(\$115,068)
Net Adjustment for Revenue Accruals	(65,312)	(23,644)	0
Commodities Received	(66,110)	0	0
Net Adjustment for Expense Accruals	74,511	125,019	0
Capital Outlay	(3,015)	0	0
Commodities Used	66,110	0	0
Depreciation Expense	10,387	0	0
Adjustment for Encumbrances	(40,589)	(41,607)	0
Excess for Non-budgeted Fund	0	0	115,068
Budget Basis	(\$3,909)	(\$99,155)	\$ 0

**Notes to the General Purpose Financial Statements
June 30, 2001**

Note 2. Summary of Significant Accounting Policies (Continued)

(E) Cash, Cash Equivalents, and Investments

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

During fiscal year 2001, investments were limited to STAROhio. Investments are reported at fair value which is based on quoted market prices.

The School District has invested funds in the State Treasury Asset Reserve of Ohio (STAROhio) during fiscal year 2001. STAROhio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAROhio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's share price which is the price the investment could be sold for on June 30, 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 \$371,823, which includes \$8,633 assigned from other School District funds.

(F) Restricted Assets

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

(G) Inventory of Supplies

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

**Notes to the General Purpose Financial Statements
June 30, 2001**

Note 2. Summary of Significant Accounting Policies (Continued)

(H) Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2001, are recorded as prepaid items.

(I) Interfund Assets and Liabilities

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

(J) Property, Plant, Equipment and Depreciation

General Fixed Assets Account Group

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

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

Enterprise Fund Fixed Assets

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

Valuation

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

**Notes to the General Purpose Financial Statements
June 30, 2001**

Note 2. Summary of Significant Accounting Policies (Continued)

(K) Compensated Absences

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

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

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

Sick Leave	Certificated	Administrators	Non-Certificated
How Earned	1.25 days per month of employment (15 days per year)	1.25 days per month of employment (15 days per year)	1.25 days per month of employment (15 days per year)
Maximum Accumulation	228 days	228 days	228 days
Vested	10 years of service; Eligible for Retirement	10 years of service; Eligible for Retirement	10 years of service; Eligible for Retirement
Termination Entitlement	Paid Upon Retirement	Paid Upon Retirement	Paid Upon Retirement

**Notes to the General Purpose Financial Statements
June 30, 2001**

Note 2. Summary of Significant Accounting Policies (Continued)

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

(L) Intergovernmental Revenues

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

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

Entitlements

General Fund

State Foundation Program

Non-Reimbursable Grants

Special Revenue Funds

Library Subsidy	Extended Learning Program
Venture Capital	Miscellaneous State Grants
Teacher Development	Education for Economic Security
Management Information Systems	Title VI-B
Disadvantaged Pupil Impact Aid	Chapter I
Data Communications Fund	Chapter II
SchoolNet Professional Development	Drug Free School Grant
Textbook Subsidy	E-Rate Grant
Ohio Reads Grant	Goals 2000
Summer Intervention Program	Miscellaneous Federal Grants

Capital Projects Funds

A.D.A. Grant	Technology Equity
SchoolNet and SchoolNet Plus	I.V.D.L. Fund

Reimbursable Grants

General Fund

Vocational Education Travel/Subsistence

Proprietary Funds

National School Lunch Program	Government Donated Commodities
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**Notes to the General Purpose Financial Statements
June 30, 2001**

Note 2. Summary of Significant Accounting Policies (Continued)

Grants and Entitlements amounted to approximately 63 percent of the School District's operating revenue during the 2001 fiscal year.

(M) Accrued Liabilities and Long-term Obligations

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

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

(N) Contributed Capital

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

(O) Reserves of Fund Equity

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

(P) Interfund Transactions

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

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

**Notes to the General Purpose Financial Statements
June 30, 2001**

Note 2. Summary of Significant Accounting Policies (Continued)

(Q) 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.

(R) Total Columns on General Purpose Financial Statements

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

Note 3. Deposits and Investments

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

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

Legal Requirements:

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

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

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

Category 3 consists of "interim" monies, those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Interim monies may be invested or deposited in the following securities, provided they will mature or are redeemable within two years from the date of purchase:

1. United States treasury notes, bills, bonds, or any other obligation or security issued by the United States treasury or any other obligation guaranteed as to principal and interest by the United States;

**Notes to the General Purpose Financial Statements
June 30, 2001**

Note 3. Deposits and Investments (Continued)

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

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

Deposits:

At fiscal year end, the carrying amount of the School District's deposits was \$4,122,635 and the bank balance was \$4,508,002. The portion of the bank balance covered by federal depository insurance was \$406,559. The uninsured and uncollateralized portion was \$4,101,443. Although all State statutory requirements for the deposit of money had been followed, noncompliance with federal requirements could potentially subject the School District to a successful claim by the FDIC.

Investments:

GASB Statement 3 requires investments to be categorized to give an indication of the level of risk assumed by the School District at 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 for which the securities are held by the counterparty's trust department or agent in the

TRI-VALLEY LOCAL SCHOOL DISTRICT

**Notes to the General Purpose Financial Statements
June 30, 2001**

Note 3. Deposits and Investments (Continued)

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

	1	Category 2	3	Fair Value
<i>Investment in State</i>				
<i>Treasurer's Investment Pool</i>				\$1,105,690
<i>Total Investments</i>				\$1,105,690

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

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

	Cash and Cash Equivalents Deposits	Investments
<i>GASB Statement 9</i>	\$5,613,688	\$ 0
<i>Investments of the Cash Management Pool:</i>		
<i>State Treasurer's Investment Pool</i>	(1,105,690)	1,105,690
<i>GASB Statement 3</i>	\$4,507,998	\$1,105,690

Note 4. External Investment Pool

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

TRI-VALLEY LOCAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements
June 30, 2001

Note 4. External Investment Pool (Continued)

Statement of Net Assets
June 30, 2001

<i>Assets</i>	
Cash	\$4,507,998
Investments	1,105,690
Interest Receivable	<u>136</u>
Total Assets	<u><u>\$5,613,824</u></u>
<i>Net Assets Held in Trust for Pool Participants</i>	
Internal Portion	5,462,300
External Portion	<u>151,524</u>
Total Net Assets Held in Trust for Pool Participants	<u><u>\$5,613,824</u></u>

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

<i>Additions:</i>	
Interest Income	<u>\$393,656</u>
Total Additions	<u>\$393,656</u>
<i>Deductions:</i>	
Operating Deductions	<u>(\$13,200)</u>
Net Increase in Assets Resulting From Operations	<u>\$380,456</u>
Distributions to participants	
Distributions paid	(384,429)
Capital Transactions	<u>630,121</u>
Total Increase in Net Assets	<u>\$626,148</u>
Net Assets Beginning of Year	<u>4,987,676</u>
Net Assets End of Year	<u><u>\$5,613,824</u></u>

Note 5. 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.

**Notes to the General Purpose Financial Statements
June 30, 2001**

Note 5. Property Taxes (Continued)

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 collection 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.

The 2001 realproperty taxes are levied after April 1, 2001, on the assessed value listed as of January 1, 2001, the lien date. Assessed values are established by State law at 35 percent of appraised market value. Public utility tangible personal property currently is assessed at varying percentages of true value: public utility real property is assessed at 35 percent of true value. The 2001 public utility property taxes, which became a lien December 31, 2000, are levied after April 1, 2001, and are collected in 2002 with real property taxes. The 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 25 percent of true value.

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

	<i>2000</i>		<i>2001</i>	
	<i>Second Half Collections</i>		<i>First Half Collections</i>	
	<i>Amount</i>	<i>%</i>	<i>Amount</i>	<i>%</i>
Real Property	\$156,318,600	76.49%	\$204,726,010	78.87%
Public Utility Personal Property	26,747,200	13.09	28,338,550	10.92
Tangible Personal Property	21,287,330	10.42	26,512,560	10.21
<i>Total Assessed Value</i>	<i>\$204,353,130</i>	<i>100.00%</i>	<i>\$259,577,120</i>	<i>100.00%</i>

Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31 with the remainder payable by June 20. Under certain circumstances, State statute permits later 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 semi-annually. If paid annually, payment is due April 30; if paid semi-annually, the first payment is due April 30, with the remainder payable by September 20.

The County Treasurers collect property taxes on behalf of all taxing districts in the county, including Tri-Valley Local School District. The County Auditors periodically remit to the School District its portion of taxes. Second-half real property tax payments collected by the Counties by June 30, 2001, are available to finance fiscal year 2002 operations. The amount available to be advanced can vary based on the date the tax bills are sent.

Accrued Property taxes receivable represent delinquent taxes outstanding and real property, 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 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 \$1,964,287 and is recognized as revenue and available to the general fund.

Note 6. Receivables

Receivables as of June 30, 2001, consisted of taxes, accounts, intergovernmental receivables, and accrued interest. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs and the current year guarantee of federal funds.

**Notes to the General Purpose Financial Statements
June 30, 2001**

Note 6. Receivables (Continued)

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

Note 7. Fixed Assets

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

Furniture and Equipment	\$161,588
Less Accumulated depreciation	(131,541)
	\$30,047
<i>Net Fixed Assets</i>	\$30,047

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

	Balance 6/30/00	Additions	Deductions	Balance 6/30/01
Land and Improvements	\$158,306	\$ 0	\$ 0	\$158,306
Buildings and Building Improvements	10,830,460	372,557	0	11,203,017
Furniture and Equipment	2,672,188	388,445	61,510	2,999,123
Vehicles	1,803,264	386,990	312,139	1,878,115
<i>Total General Fixed Assets</i>	\$15,464,218	\$1,147,992	\$373,649	\$16,238,561

Note 8. Risk Management

The School District is exposed to various risks of loss related to torts; theft, damage to or destruction of assets; errors and omissions; employee injuries, and natural disasters. During fiscal year 2001 the School District contracted with the Nationwide Mutual Insurance Agency for property insurance. Professional liability is also protected by the Nationwide Mutual Insurance Company with a \$1,000,000 single occurrence limit and a \$5,000,000 aggregate. Settled claims have not exceeded this commercial coverage in any of the last three years. There have been no reductions in coverage from the prior year.

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

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

**Notes to the General Purpose Financial Statements
June 30, 2001**

Note 8. Risk Management (Continued)

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

The District uses an internal service fund to account for and finance its uninsured risks of loss in this program. This plan provides a medical/surgical plan with a \$200 single and \$400 family deductible. The District purchases stop-loss coverage of \$75,000 per individual claim. The District pays into the self-insurance fund \$512 for family coverage or \$190 for individual coverage per month which represents the entire premium required. The premium is paid by the fund that pays the salary for the employee and is based on historical cost information. Dental coverage is also provided on a self-insured basis by the District with CoreSource, Inc., serving as the third party administrator. Premiums for this coverage are \$56 for family coverage or \$22 for individual coverage. The District is responsible for payment of all claim amounts in excess of the employee payment percentages established in the plan document.

The claims liability of \$453,457 reported in the internal service fund at June 30, 2001, is based on an estimate provided by the third party administrator. The requirements of Governmental Accounting Standards Board Statement No. 30 require that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses. Changes in the fund's claims liability amount in 1999 through 2001 were:

	Balance at Beginning of Year	Current Year Claims	Claim Payments	Balance at End of Year
1999	\$277,524	\$1,053,082	\$1,014,998	\$315,608
2000	315,608	1,205,495	1,169,081	352,022
2001	352,022	1,423,798	1,322,363	453,457

Note 9. Defined Benefit Plans

(A) School Employees Retirement System

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

**Notes to the General Purpose Financial Statements
June 30, 2001**

Note 9. Defined Benefit Plans (Continued)

Plan members are required to contribute 9 percent of their annual covered salary and the School District is required to contribute at an actuarially determined rate. The current rate is 14 percent of annual covered payroll. For fiscal years 2001 and 2000, 4.2 and 5.5 percent, respectively, was the portion used to fund pension obligations. The contribution requirements of plan members and employers are established and may be amended, up to statutory maximum amounts, by the SERS' Retirement Board. The School District's contributions for pension obligations to SERS for the fiscal years ended June 30, 2001, 2000, and 1999 were \$286,156, \$277,777, and \$254,417, respectively; 54.5 percent has been contributed for fiscal year 2001 and 100 percent for fiscal years 2000 and 1999. A total of \$239,058, representing the unpaid contribution for fiscal year 2001, is recorded as a liability within the respective funds and the general long-term obligations account group.

(B) State Teachers Retirement System

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

Plan members are required to contribute 9.3 percent of their annual covered salary the School District is required to contribute 14 percent; 9.5 percent was the portion used to fund pension obligations. Contribution rates are established by STRS, upon recommendation of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. The School District's required contributions for pension obligations to STRS for the fiscal years ended June 30, 2001, 2000, and 1999 were \$1,124,121, \$1,037,237, and \$968,945, respectively; 97.4 percent has been contributed for fiscal year 2001 and 100 percent for fiscal years 2000 and 1999. A total of \$77,908, representing the unpaid contribution for fiscal year 2001, is recorded as a liability within the respective funds.

Note 10. Employee Benefits

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

**Notes to the General Purpose Financial Statements
June 30, 2001**

Note 10. Employee Benefits (Continued)

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

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

Note 11. Capital Leases - Lessee Disclosure

The School District's capital leases include one for the lease of seven Xerox copiers during fiscal year 1997, one for a copier leased during fiscal year 1996, and one new Xerox copier for fiscal year 2000. Capital lease payments have been reclassified and are reflected as debt service expenditures in the GAAP Financial Statements for the governmental funds. They are presented as current expenditures in the budgetary statements. General fixed assets acquired by lease have been capitalized in the general fixed assets account group in the amount of \$146,590, the fair market value of the assets at the time the lease were entered into. A corresponding liability was recorded into the general long-term obligations account group. The following is a schedule of the future minimum lease payments required under the capital leases through fiscal year 2005, and the present value of the minimum lease payments as of June 30, 2001. Principal payments in fiscal year 2001 totaled \$21,719.

Fiscal Year	Principal	Interest
2002	4,074	932
2003	2,785	603
2004	3,108	311
2005	1,784	26
Totals	\$11,751	\$1,872

Total principal represents present value of future minimum lease payments.

TRI-VALLEY LOCAL SCHOOL DISTRICT

**Notes to the General Purpose Financial Statements
June 30, 2001**

Note 12. Long-Term Debt

Changes in long-term obligations of the School District during the fiscal year ended June 30, 2001, were as follows:

	Outstanding June 30, 2000	Additions	Deductions	Outstanding June 30, 2001
<i>General Long-Term Debt:</i>				
Asbestos Loan - 0%	\$51,605	\$ 0	\$8,053	\$43,552
Energy Conservation Loan - 5.96%	200,590	0	97,390	103,200
Total General Long-Term Debt	\$252,195	\$ 0	\$105,443	\$146,752
Capital leases - Copiers	\$33,470	\$ 0	\$21,719	\$11,751
Compensated Absences	1,025,195	28,730	29,279	1,024,646
Pension Obligation	148,679	142,181	148,679	142,181
Total General Long-Term Obligations	\$1,459,539	\$170,911	\$305,120	\$1,325,330

All outstanding debt as of June 30, 2001, is exempt from debt limitations. The overall debt margin as of June 30, 2001, was \$23,361,941.

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

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

Fiscal Year	Asbestos Loan	Energy Conservation Loan		Total
	Principal	Principal	Interest	
2002	\$8,053	\$103,200	\$6,145	\$117,398
2003	8,053	0	0	8,053
2004	8,053	0	0	8,053
2005	8,053	0	0	8,053
2006	8,053	0	0	8,053
2007	3,287	0	0	3,287
Totals	\$43,552	\$103,200	\$6,145	\$152,897

TRI-VALLEY LOCAL SCHOOL DISTRICT

**Notes to the General Purpose Financial Statements
June 30, 2001**

Note 13. Interfund Transactions

Interfund balances as of June 30, 2001, were:

	Due from Other Funds	Due to Other Funds
<i>General Fund</i>	\$17,093	\$91,532
<i>Enterprise Fund</i>		
Food Service Fund	0	4,817
<i>Special Revenue Fund</i>		
Miscellaneous State Grants	0	17,093
<i>Internal Service Fund</i>		
Self-Insurance Fund	96,349	0
Total	\$113,442	\$113,442

Note 14. Segment Information for Enterprise Funds

The School District maintains two Enterprise Funds to account for the operations of food service and uniform school supply sales. The table below reflects in a summarized format the more significant financial data relating to the Enterprise funds of the Tri-Valley Local School District as of and for the fiscal year ended June 30, 2001.

	Food Service	Uniform School Supplies	Total
<i>Operating Revenue</i>	\$571,255	\$29,837	\$601,092
<i>Depreciation</i>	10,387	0	10,387
<i>Operating Income (Loss)</i>	(245,365)	2,895	(242,470)
<i>Donated Commodities</i>	66,110	0	66,110
<i>Operating Grants</i>	187,833	0	187,833
<i>Net Income</i>	17,214	2,895	20,109
<i>Fixed Assets Additions</i>	3,015	0	3,015
<i>Net Working Capital</i>	147,872	9,156	157,028
<i>Total Assets</i>	239,909	9,156	249,065
<i>Total Liabilities</i>	61,990	0	61,990
<i>Total Equity</i>	177,919	9,156	187,075
<i>Encumbrances as of June 30, 2001</i>	38,197	2,392	40,589

**Notes to the General Purpose Financial Statements
June 30, 2001**

Note 15. Contingent Liabilities

(A) Grants

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

(B) Litigation

The school district had no pending litigation as of June 30, 2001.

Note 16. Postemployment Benefits

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

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 \$642,355 during fiscal 2001.

STRS pays health care benefits from the Health Care Reserve Fund. The balance in the Fund was \$3,419 million at June 30, 2000. 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 years of qualifying service credit, and disability and survivor benefit recipients. Members retiring on or after August 1, 1989, with less than twenty-five years of service credit must pay a portion of their premium for health care. The portion is based on years of service up to a maximum of 75 percent of the premium.

**Notes to the General Purpose Financial Statements
June 30, 2001**

Note 16. Postemployment Benefits (Continued)

For this fiscal year, employer contributions to fund health care benefits were 9.8 percent of covered payroll, an increase of 1.3 percent for 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 has been established at \$12,400. The surcharge, added to the unallocated portion of the 14 percent employer contribution rate, provides for maintenance of the asset target level for the health care fund.

The target level for the health care reserve is 150 percent of annual health care expenses. Expenses for health care at June 30, 2000, were \$140,696,340, and the target level was \$211.0 million. At June 30, 2000, SERS had net assets available for payment of health care benefits of \$252.3.0 million. SERS has approximately 50,000 participants currently receiving health care benefits. For the School District, the amount to fund health care benefits, including the surcharge, equaled \$208,015 during the 2001 fiscal year.

Note 17. Jointly Governed Organizations

(A) Licking Area Computer Association

Licking Area Computer Association (LACA) is a jointly governed organization of a two-county consortium of school districts. The jointly governed organization was formed for the purpose of applying modern technology with the aid of computers and other electronic equipment to administrative and instructional functions among member districts. Each of the governments of these schools supports LACA based upon a per pupil charge dependent upon the software package utilized. LACA is governed by a Board of Directors consisting of the superintendents of member school districts. The degree of control exercised by any participating school district is limited to its representation on the Board. The Board consists of one representative from each of the participating 14 school districts. For fiscal year 2001, the School District paid dues of \$32,850.

(B) Mid-East Ohio Joint Vocational School

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

Note 18. Set-Aside Calculations and Fund Reserves

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

**Notes to the General Purpose Financial Statements
June 30, 2001**

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

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

	Textbooks	Capital Acquisition	Budget Stabilization	Totals
Set-aside Cash Balance as of June 30, 2000	\$0	\$0	\$292,930	\$292,930
Current Year Set-aside Requirement	359,550	359,550	398,114	1,117,214
Qualifying Disbursements	<u>(359,550)</u>	<u>(359,550)</u>	<u>0</u>	<u>(719,100)</u>
Set-aside Cash Balance as of June 30, 2001	<u>\$0</u>	<u>\$0</u>	<u>\$691,044</u>	<u>\$691,044</u>

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

The district chose to fully fund a Budget Stabilization in fiscal year 2001.

Note 19. Subsequent Events

State School Funding

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 November 9, 2001, the Ohio General Assembly is still analyzing the impact this Supreme Court decision will have on funding for individual school districts. Further, the State of Ohio, in a motion filed September 17, 2001, asked the Court to reconsider and clarify the parts of the decision changing the school districts that are used as the basis for determining the base cost support amount and the requirement that changes be made retroactive to July 1, 2001.

Notes to the General Purpose Financial Statements
June 30, 2001

Note 19. Subsequent Events (Continued)

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

Note 20. Change in Accounting Principles

For fiscal year 2001, the School District has implemented GASB Statement No. 33, "Accounting and Financial Reporting for Nonexchange Transactions" and GASB Statement No. 36, "Recipient Reporting for Certain Shared Nonexchange Transactions." The implementation of these statements did not result in any change in fund balance from the prior year.

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Combining, Individual Fund
and
Account Group Statements
and
Schedules

GENERAL FUND

General Fund

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

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

General Fund

For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Taxes	\$5,640,639	\$5,640,639	\$ 0
Grants in Aid - State	9,395,613	9,395,613	0
Interest	384,429	384,429	0
Other (local sources)	59,379	59,383	4
Total Revenues	\$15,480,060	\$15,480,064	\$4
Expenditures:			
Current:			
Instruction -			
Regular:			
Salaries and Wages	\$5,950,000	\$5,938,402	\$11,598
Fringe Benefits	1,700,000	1,439,080	260,920
Purchased Services	34,962	42,085	(7,123)
Materials and Supplies	410,612	400,637	9,975
Capital Outlay - New	31,137	35,137	(4,000)
Capital Outlay - Replacement	7,150	9,356	(2,206)
Total Regular	\$8,133,861	\$7,864,697	\$269,164
Special:			
Salaries and Wages	\$635,000	\$612,778	\$22,222
Fringe Benefits	200,000	193,856	6,144
Purchased Services	44,078	61,754	(17,676)
Materials and Supplies	12,525	14,945	(2,420)
Capital Outlay - New	10,199	2,760	7,439
Total Special	\$901,802	\$886,093	\$15,709
Vocational:			
Salaries and Wages	\$220,000	\$185,826	\$34,174
Fringe Benefits	65,000	58,365	6,635
Purchased Services	4,629	5,345	(716)
Materials and Supplies	50,000	33,920	16,080
Capital Outlay - New	3,000	0	3,000
Total Vocational	\$342,629	\$283,456	\$59,173

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

General Fund (Continued)

For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Instruction (Continued)</i>			
<i>Other:</i>			
Fringe Benefits	\$3,831	\$2,995	\$836
<i>Total Other</i>	\$3,831	\$2,995	\$836
<i>Total Instruction</i>	\$9,382,123	\$9,037,241	\$344,882
<i>Support Services -</i>			
<i>Pupils:</i>			
Salaries and Wages	\$255,000	\$266,990	(\$11,990)
Fringe Benefits	55,000	55,757	(757)
Purchased Services	53,018	28,669	24,349
Materials and Supplies	15,968	12,711	3,257
<i>Total Pupils</i>	\$378,986	\$364,127	\$14,859
<i>Instructional Staff:</i>			
Salaries and Wages	\$250,000	\$248,164	\$1,836
Fringe Benefits	60,000	76,107	(16,107)
Purchased Services	18,833	12,680	6,153
Materials and Supplies	38,367	42,873	(4,506)
Capital Outlay - New	5,189	4,059	1,130
Capital Outlay - Replacement	3,843	2,184	1,659
Other	1,000	1,855	(855)
<i>Total Instructional Staff</i>	\$377,232	\$387,922	(\$10,690)
<i>Board of Education:</i>			
Salaries and Wages	\$5,120	\$5,200	(\$80)
Purchased Services	63,294	86,068	(22,774)
Capital Outlay - New	1,000	668	332
Capital Outlay - Replacement	22,167	25,508	(3,341)
Other	481,514	501,503	(19,989)
<i>Total Board of Education</i>	\$573,095	\$618,947	(\$45,852)

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

General Fund (Continued)

For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Administration:</i>			
Salaries and Wages	\$1,100,000	\$1,088,323	\$11,677
Fringe Benefits	300,000	352,585	(52,585)
Purchased Services	233,349	155,834	77,515
Materials and Supplies	33,493	33,692	(199)
Capital Outlay - New	23,420	17,067	6,353
Capital Outlay - Replacement	14,752	4,199	10,553
Total Administration	\$1,705,014	\$1,651,700	\$53,314
<i>Fiscal:</i>			
Salaries and Wages	\$165,000	\$152,483	\$12,517
Fringe Benefits	120,000	129,924	(9,924)
Purchased Services	6,632	6,853	(221)
Materials and Supplies	5,591	668	4,923
Capital Outlay - New	1,400	0	1,400
Capital Outlay - Replacement	2,708	208	2,500
Total Fiscal	\$301,331	\$290,136	\$11,195
<i>Business:</i>			
Purchased Services	\$2,050	\$ 0	\$2,050
Total Business	\$2,050	\$ 0	\$2,050
<i>Operation and Maintenance of Plant:</i>			
Salaries and Wages	\$490,000	\$471,673	\$18,327
Fringe Benefits	200,000	202,642	(2,642)
Purchased Services	532,531	590,214	(57,683)
Materials and Supplies	185,474	176,793	8,681
Capital Outlay - New	47,995	4,808	43,187
Capital Outlay - Replacement	10,000	9,129	871
Total Operation and Maintenance of Plant	\$1,466,000	\$1,455,259	\$10,741

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

General Fund (Continued)
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Pupil Transportation:</i>			
Salaries and Wages	\$620,000	\$563,285	\$56,715
Fringe Benefits	230,000	241,168	(11,168)
Purchased Services	48,691	53,158	(4,467)
Materials and Supplies	191,156	189,268	1,888
Capital Outlay - New	8,312	25,160	(16,848)
Capital Outlay - Replacement	391,390	381,464	9,926
<i>Total Pupil Transportation</i>	<u>\$1,489,549</u>	<u>\$1,453,503</u>	<u>\$36,046</u>
<i>Central:</i>			
Salaries and Wages	\$51,000	\$48,101	\$2,899
Fringe Benefits	0	4,578	(4,578)
Purchased Services	6,030	20,334	(14,304)
Materials and Supplies	0	234	(\$234)
<i>Total Central</i>	<u>\$57,030</u>	<u>\$73,247</u>	<u>(\$16,217)</u>
<i>Total Support Services</i>	<u>\$6,350,287</u>	<u>\$6,294,841</u>	<u>\$55,446</u>
<i>Capital Outlay - Facilities Acquisition and Construction Services:</i>			
Capital Outlay - New	\$154,450	\$162,991	(\$8,541)
<i>Total Capital Outlay</i>	<u>\$154,450</u>	<u>\$162,991</u>	<u>(\$8,541)</u>
<i>Total Expenditures</i>	<u>\$15,886,860</u>	<u>\$15,495,073</u>	<u>\$391,787</u>
Excess of Revenues Over (Under) Expenditures	(\$406,800)	(\$15,009)	\$391,791
<i>Other Financing Sources (Uses):</i>			
Refund of Prior Year Expenditures	\$55,641	\$55,641	\$ 0
Operating Transfers Out	(500,000)	(500,000)	0
Advances Out	0	(17,093)	(17,093)
<i>Total Other Financing Sources (Uses)</i>	<u>(\$444,359)</u>	<u>(\$461,452)</u>	<u>(\$17,093)</u>

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

General Fund (Continued)

For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(\$851,159)	(\$476,461)	\$374,698
Fund Balance at Beginning of Year	1,550,119	1,550,119	0
Prior Year Encumbrances Appropriated	654,200	654,200	0
<i>Fund Balance at End of Year</i>	\$1,353,160	\$1,727,858	\$374,698

SPECIAL REVENUE FUNDS

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

Public School Support Fund

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

Library Subsidy Fund

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

Venture Capital Fund

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

Athletic Fund

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

Teacher Development Fund

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

Management Information System Fund

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

Disadvantaged Pupil Impact Aid Fund

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

Data Communications Fund

This fund is provided to account for money appropriated for Ohio Educational Computer Network Connections.

(continued)

SPECIAL REVENUE FUNDS (Continued)

SchoolNet Professional Development Fund

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

Textbook Subsidy Fund

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

Ohio Reads Fund

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

Summer School Intervention Program Fund

This fund is used to account for summer intervention services satisfying criteria defined in division (E) of section 3313.608 of the Revised Code.

Extended Learning Program Fund

This fund is used to account for Vocational Education Enhancements that (1) expand the number of students enrolled in tech prep programs; (2) enable students to develop career plans, to identify initial educational and career goals, and to develop a career passport which provides a clear understanding of the student's knowledge, skills, and credentials to present to future employers, universities, and other training institutes; and (3) replace or update equipment essential for the instruction of students in job skills taught as part of a vocational program or programs approved for such instruction by the State Board of Education.

Miscellaneous State Grants Fund

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

Education for Economic Security Act Fund

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

Title VI-B Fund

This federal program assists schools in the identification of handicapped children, development of procedural safeguards, implementation of least restrictive alternative service patterns, and provision of full educational opportunities to handicapped children at the preschool, elementary and secondary levels.

(continued)

SPECIAL REVENUE FUNDS (Continued)

Chapter I Fund

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

Chapter II Fund

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

Drug-Free School Grant Fund

This fund allows local educational agencies and consortia of these agencies to establish, operate, and improve local programs of drug abuse prevention, early intervention, rehabilitation referral, and education in elementary and secondary schools, and to engage in development, training, technical assistance, and coordination activities.

E-Rate Fund

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

Goals 2000 Fund

This fund is used to account for monies to support a broad range of education improvement goals. Competitive grants are used to establish network of schools that have developed a systematic improvement plan. Funding is targeted at school districts where student performance on the fourth and ninth grade State Proficiency test are significantly below the State average. Competitive grants are used to support partnerships between school districts and colleges of education to improve teacher education and school instruction simultaneously.

Miscellaneous Federal Grants Fund

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

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TRI-VALLEY LOCAL SCHOOL DISTRICT

Combining Balance Sheet
All Special Revenue Funds

June 30, 2001

	Public School Support	Library Subsidy	Venture Capital
Assets:			
Equity in Pooled Cash and Cash Equivalents	\$53,850	\$500	\$39
Accounts Receivable	0	0	0
Total Assets	\$53,850	\$500	\$39
Liabilities and Fund Equity:			
Liabilities:			
Accounts Payable	\$1,117	\$ 0	\$ 0
Accrued Wages	0	0	0
Interfund Payable	0	0	0
Total Liabilities	\$1,117	\$ 0	\$ 0
Fund Equity:			
Fund Balance:			
Reserved for Encumbrances	\$4,838	\$ 0	\$ 0
Unreserved:			
Undesignated	47,895	500	39
Total Fund Equity	\$52,733	\$500	\$39
Total Liabilities & Fund Equity	\$53,850	\$500	\$39

TRI-VALLEY LOCAL SCHOOL DISTRICT

Athletic	Teacher Development	Management Information System	Disadvantaged Pupil Impact Act	Data Communications	SchoolNet Professional Development	Textbook Subsidy
\$61,113 0	\$13,332 0	\$22,498 0	\$22,931 0	\$17,949 0	\$4,985 0	\$225 0
\$61,113	\$13,332	\$22,498	\$22,931	\$17,949	\$4,985	\$225
\$ 0 0 0	\$ 0 0 0	\$ 0 0 0	\$ 0 0 0	\$ 0 0 0	\$ 0 0 0	\$ 0 0 0
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
\$29,669	\$ 0	\$ 0	\$ 0	\$17,684	\$551	\$225
31,444	13,332	22,498	22,931	265	4,434	0
\$61,113	\$13,332	\$22,498	\$22,931	\$17,949	\$4,985	\$225
\$61,113	\$13,332	\$22,498	\$22,931	\$17,949	\$4,985	\$225

TRI-VALLEY LOCAL SCHOOL DISTRICT

Combining Balance Sheet
All Special Revenue Funds (Continued)
 June 30, 2001

	Ohio Reads	Summer School Intervention Program	Extended Learning Program
Assets:			
Equity in Pooled Cash and Cash Equivalents	\$109,011	\$23,935	17,850
Accounts Receivable	0	0	0
Total Assets	\$109,011	\$23,935	\$17,850
Liabilities and Fund Equity:			
<i>Liabilities:</i>			
Accounts Payable	\$13,313	\$ 0	\$ 0
Accrued Wages	0	0	0
Interfund Payable	0	0	0
Total Liabilities	\$13,313	\$ 0	\$ 0
<i>Fund Equity:</i>			
Fund Balance:			
Reserved for Encumbrances	\$26,787	\$ 0	\$ 0
Unreserved:			
Undesignated	68,911	23,935	17,850
Total Fund Equity	\$95,698	\$23,935	\$17,850
Total Liabilities & Fund Equity	\$109,011	\$23,935	\$17,850

TRI-VALLEY LOCAL SCHOOL DISTRICT

Miscellaneous State Grants	Education for Economic Security Act	Title VI-B	Chapter I	Chapter II
\$42,287	\$19,145	\$22,084	\$41,676	\$25,587
0	1,116	101,738	166,898	11,928
\$42,287	\$20,261	\$123,822	\$208,574	\$37,515
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0
0	0	0	0	0
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
\$517	\$1,116	\$ 0	\$45	\$12,028
41,770	19,145	123,822	208,529	25,487
\$42,287	\$20,261	\$123,822	\$208,574	37,515
\$42,287	\$20,261	\$123,822	\$208,574	\$37,515

(Continued)

TRI-VALLEY LOCAL SCHOOL DISTRICT

Combining Balance Sheet
All Special Revenue Funds (Continued)
 June 30, 2001

	Drug-Free Grant	E-Rate	Goals 2000
Assets:			
Equity in Pooled Cash and Cash Equivalents	\$25,423	\$42,233	\$17,517
Accounts Receivable	0	0	0
<hr/>			
Total Assets	\$25,423	\$42,233	\$17,517
<hr/>			
Liabilities and Fund Equity:			
<i>Liabilities:</i>			
Accounts Payable	\$ 0	\$ 0	\$ 0
Accrued Wages	0	0	0
Interfund Payable	0	0	0
<hr/>			
Total Liabilities	\$ 0	\$ 0	\$ 0
<hr/>			
<i>Fund Equity:</i>			
Fund Balance:			
Reserved for Encumbrances	\$ 0	\$ 0	\$ 0
Unreserved:			
Undesignated	25,423	42,233	17,517
<hr/>			
Total Fund Equity	\$25,423	\$42,233	\$17,517
<hr/>			
Total Liabilities & Fund Equity	\$25,423	\$42,233	\$17,517
<hr/>			

TRI-VALLEY LOCAL SCHOOL DISTRICT

Miscellaneous Federal Grants	Total
\$99,812	\$683,982
17,093	298,773
<hr/>	
\$116,905	\$982,755
<hr/> <hr/>	
\$1,037	\$15,467
0	0
17,093	17,093
<hr/>	
\$18,130	\$32,560
<hr/>	
\$4,617	\$97,852
94,158	852,343
<hr/>	
\$98,775	\$950,195
<hr/> <hr/>	
\$116,905	\$982,755
<hr/> <hr/>	

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

	Public School Support	Library Subsidy	Venture Capital
Revenues:			
Grants in Aid - State	\$ 0	\$ 0	\$ 0
Grants in Aid - Federal	0	0	0
Extracurricular Activities	111,784	0	0
Total Revenues	\$111,784	\$ 0	\$ 0
Expenditures:			
Current:			
Instruction -			
Regular	\$11,853	\$ 0	\$ 0
Special	0	0	0
Support Services -			
Pupils	0	0	0
Instructional Staff	18,110	0	0
Administration	64,753	0	0
Central	0	0	0
Operation of Non-Instructional Services	0	0	0
Extracurricular Activities	9,614	0	0
Total Expenditures	\$104,330	\$ 0	\$ 0
Excess of Revenues Over (Under) Expenditures	\$7,454	\$ 0	\$ 0
Other Financing Sources (Uses):			
Operating Transfers In	\$ 0	\$ 0	\$ 0
Total Other Financing Sources (Uses)	\$ 0	\$ 0	\$ 0
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$7,454	\$ 0	\$ 0
Fund Balances at Beginning of Year	45,279	500	39
Fund Balances at End of Year	\$52,733	\$500	\$39

TRI-VALLEY LOCAL SCHOOL DISTRICT

Athletic	Teacher Development	Management Information System	Disadvantaged Pupil Impact Act	Data Communications	SchoolNet Professional Development	Textbook Subsidy
\$ 0	\$11,580	\$12,038	\$22,931	\$38,949	\$4,000	\$ 0
0	0	0	0	0	0	0
131,679	0	0	0	0	0	0
\$131,679	\$11,580	\$12,038	\$ 22,931	\$38,949	\$4,000	\$ 0
\$ 0	\$7,521	\$150	\$ 0	\$ 0	\$828	\$ 0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	21,000	1,350	0
142,012	0	0	0	0	0	0
\$142,012	\$7,521	\$150	\$ 0	\$21,000	\$2,178	\$ 0
(\$10,333)	\$ 4,059	\$ 11,888	\$22,931	\$17,949	\$1,822	\$ 0
0	0	0	0	0	0	0
\$0	\$0	\$0	\$0	\$ 0	\$ 0	\$ 0
(\$10,333)	\$4,059	\$11,888	\$22,931	\$17,949	\$1,822	\$ 0
71,446	9,273	10,610	0	0	3,163	225
\$ 61,113	\$13,332	\$22,498	\$22,931	\$17,949	\$4,985	\$225

TRI-VALLEY LOCAL SCHOOL DISTRICT

Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
All Special Revenue Funds (Continued)
For the Fiscal Year Ended June 30, 2001

	Ohio Reads	Summer School Intervention Program	Extended Learning Program
Revenues:			
Grants in Aid - State	\$110,956	\$23,935	\$17,850
Grants in Aid - Federal	0	0	0
Extracurricular Activities	0	0	0
Total Revenues	\$110,956	\$23,935	\$17,850
Expenditures:			
Current:			
Instruction -			
Regular	\$94,885	\$ 0	\$ 0
Special	0	0	0
Support Services -			
Pupils	0	0	0
Instructional Staff	0	0	0
Administration	0	0	0
Central	0	0	0
Operation of Non-Instructional Services	0	0	0
Extracurricular Activities	0	0	0
Total Expenditures	\$94,885	\$ 0	\$ 0
Excess of Revenues Over (Under) Expenditures	\$16,071	\$23,935	\$17,850
Other Financing Sources (Uses):			
Operating Transfers In	\$ 0	\$ 0	\$ 0
Total Other Financing Sources (Uses)	\$ 0	\$ 0	\$ 0
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$16,071	\$23,935	\$17,850
Fund Balances at Beginning of Year	79,627	0	0
Fund Balances at End of Year	\$95,698	\$23,935	\$17,850

TRI-VALLEY LOCAL SCHOOL DISTRICT

Miscellaneous State Grants	Education for Economic Security Act	Title VI-B	Chapter I	Chapter II	Drug Free Grant
\$28,010	\$ 0	\$ 0	\$ 0	\$ 0	\$25,656
0	19,148	145,340	206,047	16,495	0
0	0	0	0	0	0
\$28,010	\$19,148	\$145,340	\$206,047	\$16,495	\$25,656
\$8,852	\$3,422	\$ 0	\$ 0	(\$10,278)	\$106
0	0	0	1,395	0	127
0	0	21,518	0	0	0
566	10,048	0	2,178	2,618	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	1,818	0	0
0	0	0	0	0	0
\$9,418	\$13,470	\$21,518	\$5,391	(\$7,660)	\$233
\$18,592	\$5,678	\$123,822	\$200,656	\$24,155	\$25,423
0	0	0	0	0	0
\$0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
\$18,592	\$5,678	\$123,822	\$200,656	\$24,155	\$25,423
23,695	14,583	0	7,918	13,360	0
\$42,287	\$20,261	\$123,822	\$208,574	\$37,515	\$25,423

TRI-VALLEY LOCAL SCHOOL DISTRICT

Combining Balance Sheet
All Special Revenue Funds (Continued)
 June 30, 2001

	E-Rate	Goals 2000	Miscellaneous Federal Grants
Revenues:			
Grants in Aid - State	\$ 0	\$45,000	\$ 0
Grants in Aid - Federal	34,152	0	86,863
Extracurricular Activities	0	0	0
Total Revenues	\$34,152	\$45,000	\$86,863
Expenditures:			
Current:			
Instruction -			
Regular	\$ 0	\$525	\$2,768
Special	0	0	0
Support Services -			
Pupils	0	0	2,180
Instructional Staff	0	0	50,632
Administration	3,081	26,958	0
Central	0	0	0
Operation of Non-Instructional Services	0	0	0
Extracurricular Activities	0	0	0
Total Expenditures	\$3,081	\$27,483	\$55,580
Excess of Revenues Over (Under) Expenditures	\$31,071	\$17,517	\$31,283
Other Financing Sources (Uses):			
Operating Transfers In	\$ 0	\$ 0	\$17,093
Total Other Financing Sources (Uses)	\$ 0	\$ 0	\$17,093
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$31,071	\$17,517	\$48,376
Fund Balances at Beginning of Year	11,162	0	50,399
Fund Balances at End of Year	\$42,233	\$17,517	\$98,775

TRI-VALLEY LOCAL SCHOOL DISTRICT

Totals

\$270,249
578,701
243,463

\$1,092,413

\$120,632
1,522
23,698
111,110
67,834
22,350
1,818
151,626

\$500,590

\$591,823

17,093

\$17,093

\$608,916

341,279

\$950,195

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Extracurricular Activities	\$111,783	\$111,783	\$ 0
Total Revenues	\$111,783	\$111,783	\$ 0
Expenditures:			
<i>Current:</i>			
<i>Instruction -</i>			
<i>Regular:</i>			
Other	\$11,853	\$11,853	\$ 0
Total Instruction	\$11,853	\$11,853	\$ 0
<i>Support Services -</i>			
<i>Instructional Staff:</i>			
Capital Outlay	\$18,110	\$18,110	\$ 0
Total Instructional Staff	\$18,110	\$18,110	\$ 0
<i>Administration:</i>			
Purchased Services	\$91,437	\$69,998	\$21,439
Total Administration	\$91,437	\$69,998	\$21,439
Total Support Services	\$109,547	\$88,108	\$21,439
<i>Extracurricular Activities -</i>			
<i>Academic and Subject Oriented Activities</i>			
Purchased Services	\$3,500	\$2,210	\$1,290
<i>School and Public Service</i>			
<i>Co-Curricular Activities:</i>			
Purchased Services	10,870	6,512	4,358
Total Extracurricular Activities	\$14,370	\$8,722	\$5,648
Total Expenditures	\$135,770	\$108,683	\$27,087

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Excess of Revenues Over (Under) Expenditures	(\$23,987)	\$3,100	\$27,087
Fund Balance at Beginning of Year	38,024	38,024	0
Prior Year Encumbrances Appropriated	7,885	7,885	0
<i>Fund Balance at End of Year</i>	\$21,922	\$49,009	\$27,087

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

Library Subsidy Fund

For the Fiscal Year Ended June 30, 2001

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

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

Venture Capital Fund

For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Grants in Aid - State	\$ 0	\$ 0	\$ 0
Total Revenues	\$ 0	\$ 0	\$ 0
Expenditures:			
<i>Current:</i>			
<i>Instruction -</i>			
<i>Regular:</i>			
Materials and Supplies	\$40	\$ 0	\$40
Total Instruction	\$40	\$ 0	\$40
Total Expenditures	\$40	\$ 0	\$40
Excess of Revenues Over (Under) Expenditures	(\$40)	\$ 0	\$40
Fund Balance at Beginning of Year	40	40	0
Prior Year Encumbrances Appropriated	0	0	0
Fund Balance at End of Year	\$ 0	\$40	\$40

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

Athletic Fund

For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Extracurricular Activities	\$131,680	\$131,680	\$ 0
Total Revenues	\$131,680	\$131,680	\$ 0
Expenditures:			
<i>Current:</i>			
<i>Extracurricular Activities -</i>			
<i>Academic and Subject Oriented Activities</i>			
Purchased Services	\$30,880	\$30,393	\$487
<i>Sports Oriented Activities:</i>			
Purchased Services	141,805	141,805	0
<i>Occupation Oriented Activities:</i>			
Purchased Services	800	483	317
Total Extracurricular Activities	\$173,485	\$172,681	\$804
Total Expenditures	\$173,485	\$172,681	\$804
Excess of Revenues Over (Under) Expenditures	(\$41,805)	(\$41,001)	\$804
Fund Balance at Beginning of Year	50,751	50,751	0
Prior Year Encumbrances Appropriated	21,697	21,697	0
Fund Balance at End of Year	\$30,643	\$31,447	\$804

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

Teacher Development Fund

For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Grants in Aid-State	\$11,580	\$11,580	\$ 0
Total Revenues	\$11,580	\$11,580	\$ 0
Expenditures:			
Current:			
Instruction:			
Regular:			
Purchased Services	\$16,773	\$7,500	\$9,273
Materials and Supplies	22	22	0
Total Instruction	\$16,795	\$7,522	\$9,273
Total Expenditures	\$16,795	\$7,522	\$9,273
Excess of Revenues Over (Under) Expenditures	(\$5,215)	\$4,058	\$9,273
Fund Balance at Beginning of Year	9,272	9,272	0
Fund Balance at End of Year	\$4,057	\$13,330	\$9,273

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

Management Information System Fund

For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Grants in Aid - State	\$12,038	\$12,038	\$ 0
Total Revenues	\$12,038	\$12,038	\$ 0
Expenditures:			
<i>Current:</i>			
<i>Instruction -</i>			
<i>Regular:</i>			
Purchased Services	\$10,461	\$ 0	\$10,461
Capital Outlay - New	150	150	0
Total Instruction	\$10,611	\$150	\$10,461
Total Expenditures	\$10,611	\$150	\$10,461
Excess of Revenues Over (Under) Expenditures	\$1,427	\$11,888	\$10,461
Fund Balance at Beginning of Year	10,460	10,460	0
Prior Year Encumbrances Appropriated	150	150	0
Fund Balance at End of Year	\$12,037	\$22,498	\$10,461

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

Disadvantaged Pupil Impact Aid Fund

For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Grants in Aid - State	\$22,931	\$22,931	\$ 0
Total Revenues	\$22,931	\$22,931	\$ 0
Expenditures:			
<i>Current:</i>			
<i>Instruction -</i>			
<i>Regular:</i>			
Salaries and Wages	\$22,931	\$ 0	\$22,931
Total Instruction	\$22,931	\$ 0	\$22,931
Total Expenditures	\$22,931	\$ 0	\$22,931
Excess of Revenues Over (Under) Expenditures	\$ 0	\$22,931	\$22,931
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	\$ 0	\$22,931	\$22,931

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

Data Communications Fund

For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Grants in Aid - State	\$38,949	\$38,949	\$ 0
Total Revenues	\$38,949	\$38,949	\$ 0
Expenditures:			
<i>Current:</i>			
<i>Instruction -</i>			
<i>Regular:</i>			
Capital Outlay	\$17,684	\$17,684	\$ 0
Total Instruction	\$17,684	\$17,684	\$ 0
<i>Support Services -</i>			
<i>Central:</i>			
Purchased Services	\$21,000	\$21,000	\$ 0
Total Support Services	\$21,000	\$21,000	\$ 0
Total Expenditures	\$38,684	\$38,684	\$ 0
Excess of Revenues Over (Under) Expenditures	\$265	\$265	\$ 0
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	\$265	\$265	\$ 0

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Grants in Aid - State	\$4,000	\$4,000	\$ 0
Total Revenues	\$4,000	\$4,000	\$ 0
Expenditures:			
<i>Current:</i>			
<i>Instruction -</i>			
<i>Regular:</i>			
Purchased Services	\$1,541	\$1,379	\$162
Total Instruction	\$1,541	\$1,379	\$162
<i>Support Services -</i>			
<i>Central:</i>			
Purchased Services	\$1,350	\$1,350	\$ 0
Total Support Services	\$1,350	\$1,350	\$ 0
Total Expenditures	\$2,891	\$2,729	\$162
Excess of Revenues Over (Under) Expenditures	\$1,109	\$1,271	\$162
Fund Balance at Beginning of Year	3,163	3,163	0
Fund Balance at End of Year	\$4,272	\$4,434	\$162

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

Textbook Subsidy Fund

For the Fiscal Year Ended June 30, 2001

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

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

Ohio Reads Fund

For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Grants in Aid - State	\$110,956	\$110,956	\$ 0
Total Revenues	\$110,956	\$110,956	\$ 0
Expenditures:			
<i>Current:</i>			
<i>Instruction -</i>			
<i>Regular:</i>			
Salaries and Wages	\$34,798	\$8,245	\$26,553
Fringe Benefits	10,000	0	10,000
Purchased Services	46,387	26,525	19,862
Materials and Supplies	93,737	73,589	20,148
Total Instruction	\$184,922	\$108,359	\$76,563
Total Expenditures	\$184,922	\$108,359	\$76,563
Excess of Revenues Over (Under) Expenditures	(\$73,966)	\$2,597	\$76,563
Fund Balance at Beginning of Year	69,069	69,069	0
Prior Year Encumbrances Appropriated	10,557	10,557	0
Fund Balance at End of Year	\$5,660	\$82,223	\$76,563

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Grants in Aid - State	\$23,935	\$23,935	\$ 0
Total Revenues	\$23,935	\$23,935	\$ 0
Expenditures:			
<i>Current:</i>			
<i>Instruction -</i>			
<i>Regular:</i>			
Purchased Services	\$ 0	\$ 0	\$ 0
Total Instruction	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0
Excess of Revenues Over (Under) Expenditures	\$23,935	\$23,935	\$ 0
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	\$23,935	\$23,935	\$ 0

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

Extended Learning Fund

For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Grants in Aid - State	\$17,850	\$17,850	\$ 0
Total Revenues	\$17,850	\$17,850	\$ 0
Expenditures:			
<i>Current:</i>			
<i>Instruction -</i>			
<i>Regular:</i>			
Purchased Services	\$ 0	\$ 0	\$ 0
Total Instruction	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0
Excess of Revenues Over (Under) Expenditures	\$17,850	\$17,850	\$ 0
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	\$17,850	\$17,850	\$ 0

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

Miscellaneous State Grants Fund

For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Grants in Aid - State	\$28,010	\$28,010	\$ 0
Total Revenues	\$28,010	\$28,010	\$ 0
Expenditures:			
<i>Current:</i>			
<i>Instruction -</i>			
<i>Regular:</i>			
Salaries and Wages	\$11,500	\$6,925	\$4,575
Materials and Supplies	12,760	3,575	9,185
Total Instruction	\$24,260	\$10,500	\$13,760
Total Expenditures	\$24,260	\$10,500	\$13,760
Excess of Revenues Over (Under) Expenditures	\$3,750	\$17,510	\$13,760
Fund Balance at Beginning of Year	20,126	20,126	0
Prior Year Encumbrances Appropriated	4,135	4,135	0
Fund Balance at End of Year	\$28,011	\$41,771	\$13,760

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Grants in Aid - Federal	\$18,032	\$18,032	\$ 0
Total Revenues	\$18,032	\$18,032	\$ 0
Expenditures:			
<i>Current:</i>			
<i>Instruction -</i>			
<i>Regular:</i>			
Materials and Supplies	\$3,422	\$3,422	\$ 0
Total Instruction	\$3,422	\$3,422	\$ 0
<i>Support Services -</i>			
<i>Instructional Staff:</i>			
Purchased Services	\$10,048	\$11,164	(\$1,116)
Total Support Services	\$10,048	\$11,164	(\$1,116)
Total Expenditures	\$13,470	\$14,586	(\$1,116)
Excess of Revenues Over (Under) Expenditures	\$4,562	\$3,446	(\$1,116)
Fund Balance at Beginning of Year	11,162	11,162	0
Prior Year Encumbrances Appropriated	3,422	3,422	0
Fund Balance at End of Year	\$19,146	\$18,030	(\$1,116)

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

Title VI-B Fund

For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Grants in Aid - Federal	\$43,602	\$43,602	\$ 0
Total Revenues	\$43,602	\$43,602	\$ 0
Expenditures:			
<i>Current:</i>			
<i>Support Services-</i>			
<i>Pupils:</i>			
Salaries and Wages	\$18,955	\$ 0	\$18,955
Purchased Services	45,822	42,693	3,129
Total Support Services	\$64,777	\$42,693	\$22,084
Total Expenditures	\$64,777	\$42,693	\$22,084
Excess of Revenues Over (Under) Expenditures	(\$21,175)	\$909	\$22,084
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	21,175	21,175	0
Fund Balance at End of Year	\$ 0	\$22,084	\$22,084

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

Chapter I Fund

For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Grants in Aid - Federal	\$39,149	\$39,149	\$ 0
Total Revenues	\$39,149	\$39,149	\$ 0
Expenditures:			
<i>Current:</i>			
<i>Instruction -</i>			
<i>Special:</i>			
Salaries and Wages	\$35,806	\$ 0	\$35,806
Materials and Services	1,765	1,765	0
Total Instruction	\$37,571	\$,1765	\$35,806
<i>Support Services -</i>			
<i>Instructional Staff:</i>			
Salaries and Wages	\$4,322	\$4,322	\$ 0
Total Support Services	\$4,322	\$4,322	\$ 0
<i>Operation of Non-Instructional Services -</i>			
<i>Community Services:</i>			
Purchased Services	\$1,818	\$1,818	\$ 0
Total Operation of Non-Instructional Services	\$1,818	\$1,818	\$ 0
Total Expenditures	\$43,711	\$7,905	\$35,806
Excess of Revenues Over (Under) Expenditures	(\$4,562)	\$31,244	\$35,806
Fund Balance at Beginning of Year	8,733	8,733	0
Prior Year Encumbrances Appropriated	1,655	1,655	0
Fund Balance at End of Year	\$5,826	\$41,632	\$35,806

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

Chapter II Fund

For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Grants in Aid - Federal	\$14,845	\$14,845	\$ 0
Total Revenues	\$14,845	\$14,845	\$ 0
Expenditures:			
<i>Current:</i>			
<i>Instruction -</i>			
<i>Regular:</i>			
Purchased Services	\$14,646	\$14,646	0
Total Regular	\$14,646	\$14,646	\$ 0
Total Instruction	\$14,646	\$14,646	\$ 0
Total Expenditures	\$14,646	\$14,646	\$ 0
Excess of Revenues Over (Under) Expenditures	\$199	\$199	\$ 0
Fund Balance at Beginning of Year	13,360	13,360	0
Fund Balance at End of Year	\$13,559	\$13,559	\$ 0

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

Drug Free Grant Fund

For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Grants in Aid - Federal	\$25,656	\$25,656	\$ 0
Total Revenues	\$25,656	\$25,656	\$ 0
Expenditures:			
<i>Current:</i>			
<i>Instruction -</i>			
<i>Regular:</i>			
Materials and Supplies	\$106	\$106	\$ 0
Total Regular	\$106	\$106	\$ 0
<i>Special:</i>			
Materials and Supplies	\$127	\$127	\$ 0
Total Special	\$127	\$127	\$ 0
Total Instruction	\$233	\$233	\$ 0
Total Expenditures	\$233	\$233	\$ 0
Excess of Revenues Over (Under) Expenditures	\$25,423	\$25,423	\$ 0
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	\$25,423	\$25,423	0

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

E-Rate Fund

For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Grants in Aid - State	\$34,152	\$34,152	\$ 0
Total Revenues	\$34,152	\$34,152	\$ 0
Expenditures:			
<i>Current:</i>			
<i>Instruction</i>			
<i>Regular:</i>			
Capital Outlay	\$4,999	\$ 0	\$4,999
Total Instruction	\$4,999	\$ 0	\$4,999
<i>Support Services</i>			
<i>Instructional Staff:</i>			
Capital Outlay	\$6,163	\$3,081	\$3,082
Total Support Services	\$6,163	\$3,081	\$3,082
Total Expenditures	\$11,162	\$3,081	\$8,081
Excess of Revenues Over (Under) Expenditures	\$22,990	\$31,071	\$8,081
Fund Balance at Beginning of Year	11,162	11,162	0
Fund Balance at End of Year	\$34,152	\$42,233	\$8,081

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

Goals 2000 Fund

For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Grants in Aid - Federal	\$45,000	\$45,000	\$ 0
Total Revenues	\$45,000	\$45,000	\$ 0
Expenditures:			
<i>Current:</i>			
<i>Instruction -</i>			
<i>Regular:</i>			
Materials and Supplies	\$525	\$525	\$ 0
Total Instruction	\$525	\$525	\$ 0
<i>Support Services -</i>			
<i>Instructional Staff:</i>			
Purchased Services	\$26,958	\$26,958	\$ 0
Total Support Services	\$26,958	\$26,958	\$ 0
Total Expenditures	\$27,483	\$27,483	\$ 0
Excess of Revenues Over (Under) Expenditures	\$17,517	\$17,517	\$ 0
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	\$17,517	\$17,517	0

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

Miscellaneous Federal Grants Fund

For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Grants in Aid - Federal	\$86,863	\$86,863	\$ 0
Total Revenues	\$86,863	\$86,863	\$ 0
Expenditures:			
<i>Current:</i>			
<i>Instruction -</i>			
<i>Regular:</i>			
Salaries and Wages	\$49,710	\$ 0	\$49,710
Purchased Services	1,000	1,000	0
Materials and Supplies	1,768	1,768	0
Total Regular	\$52,478	\$2,768	\$49,710
<i>Special:</i>			
Salaries and Wages	\$1,303	\$ 0	\$1,303
Fringe Benefits	1,864	1,652	212
Total Special	\$3,167	\$1,652	\$1,515
Total Instruction	\$55,645	\$4,420	\$51,225
<i>Support Services -</i>			
<i>Pupils:</i>			
Purchased Services	\$25,887	\$25,887	\$ 0
Materials and Supplies	5,559	5,558	1
Capital Outlay	21,183	20,051	1,132
Other	3,752	3,752	0
Total Pupils	\$56,381	\$55,248	\$1,133
Total Support Services	\$56,381	\$55,248	\$1,133

(Continued)

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Total Expenditures</i>	\$112,026	\$59,668	\$52,358
Excess of Revenues Over (Under) Expenditures	(\$25,163)	\$27,195	\$52,358
<i>Other Financing Sources (Uses):</i>			
Advances In	\$17,093	\$17,093	\$ 0
<i>Total Other Financing Sources (Uses)</i>	\$17,093	\$17,093	\$ 0
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(\$8,070)	\$44,288	\$52,358
Fund Balance at Beginning of Year	47,509	47,509	0
Prior Year Encumbrances Appropriated	3,401	3,401	0
<i>Fund Balance at End of Year</i>	\$42,840	\$95,198	\$52,358

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Grants in Aid - State	\$253,156	\$253,156	\$ 0
Grants in Aid - Federal	324,392	324,392	0
Extracurricular Activities	225,353	225,353	0
Other Revenues	18,110	18,110	0
Total Revenues	\$821,011	\$821,011	\$ 0
Expenditures:			
<i>Current:</i>			
<i>Instruction -</i>			
<i>Regular:</i>			
Salaries and Wages	\$118,939	\$15,170	\$103,769
Fringe Benefits	10,000	0	10,000
Purchased Services	90,808	51,050	39,758
Materials and Supplies	112,605	83,007	29,598
Capital Outlay - New	17,834	17,834	0
Other	11,853	11,853	0
Total Regular	\$362,039	\$178,914	\$183,125
<i>Special:</i>			
Salaries and Wages	\$37,109	\$ 0	\$37,109
Materials and Supplies	3,756	3,544	212
Capital Outlay	4,999	0	4,999
Total Special	\$45,864	\$3,544	\$42,320
Total Instruction	\$407,903	\$182,458	\$225,445
<i>Support Services -</i>			
<i>Pupils:</i>			
Salaries and Wages	\$44,842	\$ 0	\$44,842
Fringe Benefits	5,559	0	5,559
Purchased Services	67,005	25,887	41,118
Materials and Supplies	0	5,558	(5,558)
Capital Outlay	3,752	20,051	(16,299)
Other	0	3,752	(3,752)
Total Pupils	\$121,158	\$55,248	\$65,910

TRI-VALLEY LOCAL SCHOOL DISTRICT

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
All Special Revenue Funds (Continued)
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Instructional Staff:</i>			
Salaries and Wages	\$4,322	\$4,322	\$ 0
Purchased Services	10,048	11,164	(\$1,116)
Capital Outlay	45,068	45,068	0
Total Instructional Staff	\$59,438	\$60,554	(\$1,116)
<i>Administration:</i>			
Capital Outlay	\$6,163	\$3,081	\$3,082
Other	91,437	69,998	21,439
Total Administration	\$97,600	\$73,079	\$24,521
<i>Pupil Transportation:</i>			
Purchased Services	\$ 0	\$42,693	(\$42,693)
Total Pupil Transportation	\$ 0	\$42,693	(\$42,693)
<i>Central:</i>			
Purchased Services	\$22,350	\$22,350	\$ 0
Total Central	\$22,350	\$22,350	\$ 0
Total Support Services	\$300,546	\$253,924	\$46,622
<i>Operation of Non-Instructional Services-</i>			
<i>Food Services Operations:</i>			
Purchased Services	\$1,818	\$1,818	\$ 0
Total Operation of Non-Instructional Services	\$1,818	\$1,818	\$ 0
<i>Extracurricular Activities -</i>			
<i>Academic and Subject Oriented Activities</i>			
Purchased Services	\$34,380	\$32,603	\$1,777
Total Academic and Subject Oriented Activities	\$34,380	\$32,603	\$1,777

TRI-VALLEY LOCAL SCHOOL DISTRICT

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
All Special Revenue Funds (Continued)
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Occupational Oriented Activities:</i>			
Purchased Services	\$800	\$483	\$317
Total Occupational Oriented Activities	\$800	\$483	\$317
<i>Sports Oriented Activities:</i>			
Purchased Services	\$141,805	\$141,805	\$ 0
Total Sports Oriented Activities	\$141,805	\$141,805	\$ 0
<i>School and Public Service Co-Curricular Activities:</i>			
Purchased Services	\$10,870	\$6,512	\$4,358
Total School and Public Service Co-Curricular Activities	\$10,870	\$6,512	\$4,358
Total Extracurricular Activities	\$187,855	\$181,403	\$6,452
Total Expenditures	\$898,122	\$619,603	\$278,519
Excess of Revenues Over (Under) Expenditures	(\$77,111)	\$201,408	\$278,519
<i>Other Financing Sources (Uses):</i>			
Advances In	\$17,093	\$17,093	\$ 0
Total Other Financing Sources (Uses)	\$17,093	\$17,093	\$ 0
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(\$60,018)	\$218,501	\$278,519
Fund Balances at Beginning of Year	293,556	293,556	0
Prior Year Encumbrances Appropriated	74,077	74,077	0
Fund Balance at End of Year	\$307,615	\$586,134	\$278,519

DEBT SERVICE FUNDS

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

Bond Retirement Fund

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

Energy Conservation Loan Fund

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

Asbestos Loan Fund

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

TRI-VALLEY LOCAL SCHOOL DISTRICT

Combining Balance Sheet
All Debt Service Funds
 June 30, 2001

	Bond Retirement	Energy Conservation Loan	Asbestos Loan	Totals
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$24,811	\$286	\$43,552	\$68,649
Receivables:				
Taxes	0	106,440	0	106,440
Total Assets	\$24,811	\$106,726	\$43,552	\$175,089
Liabilities and Fund Equity:				
Liabilities:				
Deferred Revenue	\$0	\$106,440	\$0	\$106,440
Total Liabilities	\$0	\$106,440	\$0	\$106,440
Fund Equity:				
Fund Balance:				
Unreserved:				
Undesignated	\$24,811	\$286	\$43,552	\$68,649
Total Fund Equity	\$24,811	\$286	\$43,552	\$68,649
Total Liabilities & Fund Equity	\$24,811	\$106,726	\$43,552	\$175,089

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

For the Fiscal Year Ended June 30, 2001

	Bond Retirement	Energy Conservation Loan	Asbestos Loan	Totals
Revenues:				
Taxes	\$ 0	\$109,345	\$ 0	\$109,345
Total Revenues	\$ 0	\$109,345	\$ 0	\$109,345
Expenditures:				
Capital Outlay	\$4,125	\$ 0	\$ 0	\$4,125
Debt Service -				
Principal Retirement	0	97,390	8,053	105,443
Interest and Fiscal Charges	0	11,955	0	11,955
Total Expenditures	\$4,125	\$109,345	\$8,053	\$121,523
Excess of Revenues Over (Under) Expenditures	(\$4,125)	\$ 0	(\$8,053)	(\$12,178)
Fund Balances at Beginning of Year	28,936	286	51,605	80,827
Fund Balances at End of Year	\$24,811	\$286	\$43,552	\$68,649

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

Bond Retirement Fund

For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Revenues:</i>			
Total Revenues	\$ 0	\$ 0	\$ 0
<i>Expenditures:</i>			
<i>Building Improvement Services:</i>			
Purchased Services	\$5,000	\$4,125	\$875
Total Expenditures	\$5,000	\$4,125	\$875
Excess of Revenues Over (Under) Expenditures	(5,000)	(4,125)	875
Fund Balance at Beginning of Year	28,936	28,936	0
Fund Balance at End of Year	\$23,936	\$24,811	\$875

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

Energy Conservation Loan Fund

For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Revenues:</i>			
Taxes	\$109,345	\$109,345	\$ 0
Total Revenues	\$109,345	\$109,345	\$ 0
<i>Expenditures:</i>			
<i>Debt Service:</i>			
Principal Retirement	\$97,390	\$97,390	\$ 0
Interest	11,955	11,955	0
Total Debt Service	\$109,345	\$109,345	\$ 0
Total Expenditures	\$109,345	\$109,345	\$ 0
Excess of Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0
Fund Balance at Beginning of Year	286	286	0
Fund Balance at End of Year	\$286	\$286	\$ 0

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

Asbestos Loan Fund

For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Revenues:</i>			
Total Revenues	\$ 0	\$ 0	\$ 0
<i>Expenditures:</i>			
<i>Debt Service:</i>			
Principal Retirement	\$8,053	\$8,053	\$ 0
Total Debt Service	\$8,053	\$8,053	\$ 0
Total Expenditures	\$8,053	\$8,053	\$ 0
Excess of Revenues Over (Under) Expenditures	(\$8,053)	(\$8,053)	\$ 0
Fund Balance at Beginning of Year	51,605	51,605	0
Fund Balance at End of Year	\$43,552	\$43,552	\$ 0

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

All Debt Service Funds

For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Revenues:</i>			
Taxes	\$109,345	\$109,345	\$ 0
Total Revenues	\$109,345	\$109,345	\$ 0
<i>Expenditures:</i>			
<i>Building Improvements:</i>			
Purchased Services	\$5,000	\$4,125	\$875
Total Building Improvements	\$5,000	\$4,125	\$875
<i>Debt Service:</i>			
Principal Retirement	\$105,443	\$105,443	\$ 0
Interest	11,955	11,955	0
Total Debt Service	\$117,398	\$117,398	\$ 0
Total Expenditures	\$122,398	\$121,523	\$875
Excess of Revenues Over (Under) Expenditures	(\$13,053)	(\$12,178)	\$875
Fund Balance at Beginning of Year	80,827	80,827	0
Fund Balance at End of Year	\$67,774	\$68,649	\$875

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CAPITAL PROJECTS FUNDS

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

Permanent Improvement Fund

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

A.D.A. Grant Fund

This fund is used to account for monies received and expended in connection with contracts entered into by the school district and the Ohio Department of Education for the building and equipping of classroom facilities.

SchoolNet and SchoolNet Plus Fund

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

Technology Equity Fund

This fund is used to complement the SchoolNet program.

I. V. D. L. Fund

This fund is used to account for State money used to finance the interactive video distance learning project.

TRI-VALLEY LOCAL SCHOOL DISTRICT

Combining Balance Sheet
All Capital Projects Funds
June 30, 2001

	Permanent Improvement	A.D.A. Grant	SchoolNet and SchoolNet Plus
<i>Assets:</i>			
Equity in Pooled Cash and Cash Equivalents	\$1,552,098	\$23,417	\$46,923
<hr/>			
<i>Total Assets</i>	\$1,552,098	\$23,417	\$46,923
<hr/>			
<i>Fund Equity:</i>			
Fund Balance:			
Reserved for Encumbrances	\$ 0	\$ 0	\$ 0
Unreserved:			
Undesignated	1,552,098	23,417	46,923
<hr/>			
<i>Total Fund Equity</i>	\$1,552,098	\$23,417	\$46,923
<hr/>			

TRI-VALLEY LOCAL SCHOOL DISTRICT

Technology Equity	I.V.D.L.	Totals
\$5,721	\$15,065	\$1,643,224
\$5,721	\$15,065	\$1,643,224
\$35	\$ 0	\$35
5,686	\$15,065	1,643,189
\$5,721	\$15,065	\$1,643,224

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

	Permanent Improvement	A.D.A. Grant	SchoolNet and SchoolNet Plus
<i>Revenues:</i>			
Restricted Grants-in-Aid	\$ 0	\$23,417	\$172,000
Total Revenues	\$ 0	\$23,417	\$172,000
<i>Expenditures:</i>			
<i>Current:</i>			
<i>Instruction-</i>			
Regular	\$ 0	\$ 0	\$125,422
Total Instruction	\$ 0	\$ 0	\$125,422
<i>Capital Outlay</i>	\$212,497	\$ 0	\$ 0
Total Expenditures	\$212,497	\$ 0	\$125,422
Excess of Revenues Over (Under) Expenditures	(\$212,497)	\$23,417	\$46,578
<i>Other Financing Sources (Uses):</i>			
Operating Transfers In	\$500,000	\$ 0	\$ 0
Total Other Financing Sources (Uses)	\$500,000	\$ 0	\$ 0
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$287,503	\$23,417	\$46,578
Fund Balances at Beginning of Year	1,264,595	0	345
Fund Balances at End of Year	\$1,552,098	\$23,417	\$46,923

TRI-VALLEY LOCAL SCHOOL DISTRICT

Technology Equity	I. V. D. L.	Totals
\$ 0	\$25,418	\$220,835
\$ 0	\$25,418	\$220,835
\$32,933	\$10,353	\$168,708
\$32,933	\$10,353	\$168,708
\$9,586	\$ 0	\$222,083
\$42,519	\$10,353	\$390,791
(\$42,519)	\$15,065	(\$169,956)
\$ 0	\$ 0	\$500,000
\$ 0	\$ 0	\$500,000
(\$42,519)	\$15,065	(\$330,044)
\$48,240	0	1,313,180
\$5,721	\$15,065	\$1,643,224

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

Permanent Improvement Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Gifts and Donations	\$ 0	\$ 0	\$ 0
Total Revenues	\$ 0	\$ 0	\$ 0
Expenditures:			
<i>Support Services -</i>			
<i>Business:</i>			
Capital Outlay - New	\$545,000	\$ 0	\$545,000
<i>Facilities Acquisition Services:</i>			
Capital Outlay - New	250,000	212,497	37,503
Total Support Services	\$795,000	\$212,497	\$582,503
Total Expenditures	\$795,000	\$212,497	\$582,503
Excess of Revenues Over (Under) Expenditures	\$795,000	\$212,497	\$582,503
Other Financing Sources (Uses):			
Operating Transfers - In	\$500,000	\$500,000	\$ 0
Total Other Financing Sources (Uses)	\$500,000	\$500,000	0
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(\$295,000)	\$287,503	\$582,503
Fund Balance at Beginning of Year	\$1,264,593	\$1,264,593	0
Fund Balance at End of Year	\$969,593	\$1,552,096	\$582,503

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

A.D.A. Grant Fund

For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Revenues:</i>			
Grants in Aid - State	\$23,417	\$23,417	\$ 0
Total Revenues	\$23,417	\$23,417	\$ 0
<i>Expenditures:</i>			
<i>Capital Outlay -</i>			
<i>Building Improvement Services:</i>			
Capital Outlay - New	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0
Excess of Revenues Over (Under) Expenditures	\$23,417	\$23,417	\$ 0
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	0	0	0
Fund Balance at End of Year	\$23,417	\$23,417	\$ 0

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Grants in Aid-State	\$172,000	\$172,000	\$ 0
Total Revenues	\$172,000	\$172,000	\$ 0
Expenditures:			
<i>Instruction -</i>			
<i>Regular:</i>			
Purchased Services	\$42,000	\$42,000	0
Materials and Supplies	3,271	3,271	0
Capital Outlay - New	80,151	80,151	0
Total Instruction	\$125,422	\$125,422	\$ 0
Total Expenditures	\$125,422	\$125,422	\$ 0
Excess of Revenues Over (Under) Expenditures	\$46,578	\$46,578	\$ 0
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	346	346	0
Fund Balance at End of Year	\$46,924	\$46,924	\$ 0

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

Technology Equity Fund

For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Grants in Aid-State	\$ 0	\$ 0	\$ 0
Total Revenues	\$ 0	\$ 0	\$ 0
Expenditures:			
<i>Instruction -</i>			
<i>Regular:</i>			
Purchased Services	\$5,675	\$0	\$5,675
Materials and Supplies	8,491	8,491	0
Capital Outlay	24,477	24,477	0
Total Instruction	\$38,643	\$32,968	\$5,675
<i>Capital Outlay -</i>			
<i>Building Improvement Services:</i>			
Capital Outlay - New	\$9,586	\$9,586	\$ 0
Total Capital Outlay	\$9,586	\$9,586	\$ 0
Total Expenditures	\$48,229	\$42,554	\$5,675
Excess of Revenues Over (Under) Expenditures	(\$48,229)	(\$42,554)	\$5,675
Fund Balance at Beginning of Year	6,548	6,548	0
Prior Year Encumbrances Appropriated	41,692	41,692	0
Fund Balance at End of Year	\$11	\$5,686	\$5,675

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

I. V. D. L. Fund

For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Revenues:</i>			
Grants in Aid-State	\$25,418	\$25,418	\$ 0
<hr/>			
Total Revenues	\$25,418	\$25,418	\$ 0
<hr/>			
<i>Expenditures:</i>			
<i>Current:</i>			
<i>Instruction -</i>			
<i>Regular:</i>			
Purchased Services	\$5,000	\$5,000	\$ 0
Capital Outlay	5,353	5,353	0
<hr/>			
<i>Total Instruction</i>	\$10,353	\$10,353	\$ 0
<hr/>			
Total Expenditures	\$10,353	\$10,353	\$ 0
<hr/>			
Excess of Revenues Over (Under) Expenditures	\$15,065	\$15,065	\$ 0
Fund Balance at Beginning of Year	0	0	0
<hr/>			
Fund Balance at End of Year	\$15,065	\$15,065	\$ 0
<hr/>			

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

All Capital Projects Funds

For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Grants in Aid - State	\$220,835	\$220,835	\$ 0
Total Revenues	\$220,835	\$220,835	\$ 0
Expenditures:			
<i>Instruction -</i>			
<i>Regular:</i>			
Purchased Services	\$52,675	\$47,000	\$5,675
Materials and Services	11,762	11,762	0
Capital Outlay - New	109,981	109,981	0
Total Regular	\$174,418	\$168,743	\$5,675
Total Instruction	\$174,418	\$168,743	\$5,675
<i>Support Services -</i>			
<i>Business:</i>			
Capital Outlay - New	\$545,000	\$ 0	\$545,000
Total Business	\$545,000	\$ 0	\$545,000
Total Support Services	\$545,000	\$ 0	\$545,000
<i>Capital Outlay -</i>			
<i>Building Improvement Services:</i>			
Capital Outlay - New	\$159,586	\$201,619	(\$42,033)
<i>Facilities Acquisition Services:</i>			
Capital Outlay - New	100,000	20,464	79,536
Total Capital Outlay	\$259,586	\$222,083	\$37,503
Total Expenditures	\$979,004	\$390,826	\$588,178

(Continued)

TRI-VALLEY LOCAL SCHOOL DISTRICT

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
All Capital Projects Funds (Continued)
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Excess of Revenues Over (Under) Expenditures	(\$758,169)	(\$169,991)	\$588,178
<i>Other Financing Sources (Uses):</i>			
Operating Transfers - In	\$500,000	\$500,000	\$ 0
Total Other Financing Sources (Uses)	\$500,000	\$500,000	\$ 0
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(\$258,169)	\$330,009	\$588,178
Fund Balance at Beginning of Year	1,271,141	1,271,141	0
Prior Year Encumbrances Appropriated	42,038	42,038	0
Fund Balance at End of Year	\$1,055,010	\$1,643,188	\$588,178

ENTERPRISE FUNDS

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

Food Service Fund

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

Uniform School Supplies Fund

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

TRI-VALLEY LOCAL SCHOOL DISTRICT

Combining Balance Sheet
All Enterprise Funds
 June 30, 2001

	Food Service	Uniform School Supplies	Totals
Assets:			
<i>Current Assets:</i>			
Equity in Pooled Cash and Cash Equivalents	\$176,342	\$9,156	\$185,498
Accounts Receivable	23,032	0	23,032
Prepaid Items	741	0	741
Inventory Held for Resale	4,375	0	4,375
Materials and Supplies Inventory	5,372	0	5,372
Total Current Assets	\$209,862	\$9,156	\$219,018
<i>Non-Current Assets:</i>			
Fixed Assets (Net of Accumulated Depreciation)	\$30,047	\$ 0	\$30,047
Total Non-Current Assets	\$30,047	\$ 0	\$30,047
Total Assets	\$239,909	\$9,156	\$249,065
Liabilities and Fund Equity:			
<i>Current Liabilities:</i>			
Accrued Wages	\$32,767	\$0	\$32,767
Compensated Absence Payable	14,802	0	14,802
Due to Other Funds	4,817	0	4,817
Intergovernmental Payable	8,092	0	8,092
Deferred Revenue	1,512	0	1,512
Total Current Liabilities	\$61,990	\$ 0	\$61,990
Total Liabilities	\$61,990	\$ 0	\$61,990
<i>Fund Equity:</i>			
Contributed Capital	\$16,666	\$ 0	\$16,666
Retained Earnings:			
Unreserved	161,253	9,156	170,409
Total Fund Equity	\$177,919	\$9,156	\$187,075
Total Liabilities and Fund Equity	\$239,909	\$9,156	\$249,065

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

	Food Service	Uniform School Supplies	Totals
Operating Revenues:			
Sales	\$571,255	\$29,837	\$601,092
Total Operating Revenues	\$571,255	\$29,837	\$601,092
Operating Expenses:			
Salaries	\$245,219	\$ 0	\$245,219
Fringe Benefits	103,500	0	103,500
Purchased Services	67,080	0	67,080
Materials and Supplies	69,766	0	69,766
Cost of Sales	320,431	26,942	347,373
Depreciation	10,387	0	10,387
Other Operating Expenses	237	0	237
Total Operating Expenses	\$816,620	\$26,942	\$843,562
Operating Income (Loss)	(\$245,365)	\$2,895	(\$242,470)
Non-Operating Revenues:			
Federal Donated Commodities	\$66,110	\$ 0	\$66,110
Operating Grants	187,833	0	187,833
Interest	6,262	0	6,262
Other Non-Operating Revenues	2,374	0	2,374
Total Non-Operating Revenues	\$262,579	\$ 0	\$262,579
Net Income	\$17,214	\$2,895	\$20,109
Retained Earnings at Beginning of Year	144,039	6,261	150,300
Retained Earnings at End of Year	\$161,253	\$9,156	\$170,409
Contributed Capital at Beginning and End of Year	16,666	0	16,666
Total Fund Equity at End of Year	\$177,919	\$9,156	\$187,075

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

Food Service Fund

For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Sales	\$572,053	\$572,053	\$ 0
Operating Grants - State	9,193	9,193	0
Operating Grants - Federal	178,640	178,640	0
Other Operating Revenues	2,374	2,374	0
Interest	6,262	6,262	0
Total Revenues	\$768,522	\$768,522	\$ 0
Expenses:			
Salaries :			
Food Service Operations	\$260,000	\$236,112	\$ 23,888
Fringe Benefits:			
Food Service Operations	\$99,202	\$105,934	(\$6,732)
Purchased Services:			
Food Service Operations	\$85,084	\$83,109	\$1,975
Materials and Supplies:			
Food Service Operations	\$329,155	\$342,960	(\$13,805)
Capital Outlay - New:			
Food Service Operations	\$17,000	\$3,656	\$13,344
Other Operating Expenses	\$ 0	\$237	(\$237)
Total Expenses	\$790,441	\$772,008	\$18,433
Excess of Revenues Over (Under) Expenses	(\$21,919)	(\$3,486)	\$18,433
Fund Equity at Beginning of Year	116,793	116,793	0
Prior Year Encumbrances Appropriated	24,841	24,841	0
Fund Equity at End of Year	\$119,715	\$138,148	\$18,433

TRI-VALLEY LOCAL 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

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Revenues:</i>			
Classroom Materials and Fees	\$29,837	\$29,837	\$ 0
Total Revenues	\$29,837	\$29,837	\$ 0
<i>Expenses:</i>			
Materials and Supplies: Regular Instruction	\$31,853	\$30,260	\$1,593
Total Expenses	\$31,853	\$30,260	\$1,593
Excess of Revenues Over (Under) Expenses	(\$2,016)	(\$423)	\$1,593
Fund Equity at Beginning of Year	3,334	3,334	0
Prior Year Encumbrances Appropriated	3,853	3,853	0
Fund Equity at End of Year	\$5,171	\$6,764	\$1,593

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Sales	\$572,053	\$572,053	\$ 0
Classroom Materials and Fees	29,837	29,837	0
Operating Grants - State	9,193	9,193	0
Operating Grants - Federal	178,640	178,640	0
Other Operating Revenues	2,374	2,374	0
Interest	6,262	6,262	0
Total Revenues	\$798,359	\$798,359	\$ 0
Expenses:			
<i>Salaries :</i>			
Food Service Operations	\$260,000	\$236,112	\$23,888
<i>Fringe Benefits:</i>			
Food Service Operations	\$99,202	\$105,934	(\$6,732)
<i>Purchased Services:</i>			
Food Service Operations	\$85,084	\$83,109	\$1,975
<i>Materials and Supplies:</i>			
Regular Instruction	\$31,853	\$30,260	\$1,593
Food Service Operations	329,155	342,960	(13,805)
Total Materials and Supplies	\$361,008	\$373,220	(\$12,212)
<i>Capital Outlay - New:</i>			
Food Service Operations	\$17,000	\$3,656	\$13,344
<i>Other Operating Expenses</i>	\$ 0	\$237	(\$237)
Total Expenses	\$822,294	\$802,268	\$20,026
Excess of Revenues Over (Under) Expenses	(\$23,935)	(\$3,909)	\$20,026
Fund Equity at Beginning of Year	120,127	120,127	0
Prior Year Encumbrances Appropriated	28,694	28,694	0
Fund Equity at End of Year	\$124,886	\$144,912	\$20,026

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

	Food Service	Uniform School Supplies	Totals
<i>Increase (Decrease) in Cash and Cash Equivalents</i>			
<i>Cash Flows from Operating Activities:</i>			
Cash Received from Customers	\$572,053	\$29,837	\$601,890
Cash Payments to Suppliers for Good and Services	(392,953)	(27,868)	(420,821)
Cash Payments to Employees for Services	(236,112)	0	(236,112)
Cash Payments for Employee Benefits	(101,732)	0	(101,732)
Non-Operating Revenues	2,374	0	2,374
<hr/>			
<i>Net Cash Provided by (Used in)</i>			
<i>Operating Activities</i>	(\$156,370)	\$1,969	(\$154,401)
<hr/>			
<i>Cash Flows from Noncapital Financing Activities:</i>			
Operating Grants Received	\$187,833	\$0	\$187,833
<hr/>			
<i>Net Cash Provided by</i>			
<i>Noncapital Financing Activities</i>	\$187,833	\$0	\$187,833
<hr/>			
<i>Cash Flows from Investing Activities:</i>			
Interest on Investments	\$6,262	\$0	\$6,262
<hr/>			
<i>Net Cash Provided by</i>			
<i>Investing Activities</i>	\$6,262	\$0	\$6,262
<hr/>			
<i>Cash Flows from Capital and Related Financing Activities:</i>			
Payment for Capital Acquisitions	(\$3,015)	\$0	(\$3,015)
<hr/>			
<i>Net Cash Used in Capital</i>			
<i>and Related Financing Activities</i>	(\$3,015)	\$0	(\$3,015)
<hr/>			
Net Increase in Cash and Cash Equivalents	\$34,710	\$1,969	\$36,679
Cash and Cash Equivalents at Beginning of Year	141,632	7,187	148,819
<hr/>			
<i>Cash and Cash Equivalents</i>			
<i>at End of Year</i>	\$176,342	\$9,156	\$185,498

TRI-VALLEY LOCAL SCHOOL DISTRICT

Combining Statement of Cash Flows
All Enterprise Funds (Continued)
 For the Fiscal Year Ended June 30, 2001

	Food Service	Uniform School Supplies	Totals
<i>Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used In) Operating Activities:</i>			
Operating Income (Loss)	(\$245,365)	\$2,895	(\$242,470)
<hr/>			
<i>Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities:</i>			
Depreciation	10,387	0	10,387
Donated Commodities Used During Year	66,110	0	66,110
Non-Operating Revenues	2,374	0	2,374
<i>Changes in Assets and Liabilities:</i>			
Decrease in Intergovernmental Receivable	798	0	798
Increase in Prepaid Items	(179)	0	(179)
Decrease in Inventory Held for Resale	1,780	0	1,780
Increase in Materials and Supplies Inventory	(631)	0	(631)
Decrease in Accounts Payable	(918)	(926)	(1,844)
Increase in Accrued Wages	9,483	0	9,483
Decrease in Compensated Absences Payable	(376)	0	(376)
Increase in Due to Other Funds	1,182	0	1,182
Increase in Intergovernmental Payable	765	0	765
Decrease in Deferred Revenue	(1,780)	0	(1,780)
<hr/>			
Total Adjustments	\$88,995	(\$926)	\$88,069
<hr/>			
Net Cash Provided by (Used in) Operating Activities	(\$156,370)	\$1,969	(\$154,401)
<hr/>			

INTERNAL SERVICE FUND

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

Employee Benefit Self-Insurance Fund

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

FIDUCIARY FUNDS

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

Expendable Trust Fund

Flower Fund

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

Investment Trust Fund

The Ohio Coalition for Equity and Adequacy of School Funding

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

Agency Funds

Student Managed Activities Fund

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

Rotary Fund

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

TRI-VALLEY LOCAL SCHOOL DISTRICT

Combining Balance Sheet
All Trust and Agency Funds
 June 30, 2001

	Trust	Agency	Totals
<i>Assets:</i>			
Equity in Pooled Cash and Cash Equivalents	\$199,966	\$119,318	\$319,284
Total Assets	\$199,966	\$119,318	\$319,284
<i>Liabilities and Fund Equity:</i>			
<i>Liabilities:</i>			
Due to Students	\$ 0	\$119,318	\$119,318
Total Liabilities	\$ 0	\$119,318	\$119,318
<i>Fund Equity:</i>			
Fund Balance:			
Reserved for External Investment Pool Participants	\$151,524	\$ 0	\$151,524
Reserved for Encumbrances	2,569	0	2,569
Unreserved:			
Undesignated	45,873	0	45,873
Total Fund Equity	\$199,966	\$ 0	\$199,966
Total Liabilities and Fund Equity	\$199,966	\$119,318	\$319,284

TRI-VALLEY LOCAL SCHOOL DISTRICT

Combining Balance Sheet
All Trust Funds
 June 30, 2001

	Flower Fund	Ohio Coalition of School Funding	Totals
Assets:			
Equity in Pooled Cash and Cash Equivalents	\$48,442	\$151,524	\$199,966
Total Assets	\$48,442	\$151,524	\$199,966
Liabilities and Fund Equity:			
<i>Liabilities:</i>			
Accounts Payable	\$ 0	\$ 0	\$ 0
Total Liabilities	\$ 0	\$ 0	\$ 0
<i>Fund Equity:</i>			
Fund Balance:			
Reserved for External Investment Pool Participants	\$ 0	\$151,524	\$151,524
Reserved for Encumbrances	2,569	0	2,569
Unreserved:			
Undesignated	45,873	0	45,873
Total Fund Equity	\$48,442	\$151,524	\$199,966
Total Liabilities and Fund Equity	\$48,442	\$151,524	\$199,966

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Extracurricular Activities	\$ 6,555	\$6,555	\$ 0
Gifts and Donations	38,993	38,993	0
Total Revenues	\$45,548	\$45,548	\$ 0
Expenditures:			
<i>Current:</i>			
<i>Instruction -</i>			
<i>Regular:</i>			
Materials and Supplies	\$3,217	\$2,577	\$640
Capital Outlay - New	1,000	0	1,000
Total Regular	\$4,217	\$2,577	\$1,640
Total Instruction	\$4,217	\$2,577	\$1,640
Support Services:			
<i>Pupils:</i>			
Materials and Supplies	\$9	\$ 0	\$9
Other	2,940	\$2,494	\$446
Total Pupils	\$2,949	\$2,494	\$455
<i>Central:</i>			
Materials and Supplies	\$39,981	\$39,981	\$ 0
Other	13,661	8,732	4,929
Total Central	\$53,642	\$48,713	\$4,929
Total Support Services	\$53,642	\$48,713	\$4,929

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

Flower Fund (Continued)

For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Total Expenditures</i>	\$60,808	\$53,784	\$7,024
Excess of Revenues Over (Under) Expenditures	(\$15,260)	(\$8,236)	\$7,024
Fund Balance at Beginning of Year	51,414	51,414	0
Prior Year Encumbrances Appropriated	2,691	2,691	0
<i>Fund Balance at End of Year</i>	\$38,845	\$45,869	\$7,024

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

FUND	Beginning Balance 7/1/00	Additions	Reductions	Ending Balance 6/30/01
<i>Student Managed Activities</i>				
<i>Assets:</i>				
Equity in Pooled Cash and Cash Equivalents	\$85,839	\$184,662	\$179,729	\$90,772
Total Assets	\$85,839	\$184,662	\$179,729	\$90,772
<i>Liabilities:</i>				
Due to Students	\$85,839	\$184,662	\$179,729	\$90,772
Total Liabilities	\$85,839	\$184,662	\$179,729	\$90,772
<i>Rotary</i>				
<i>Assets:</i>				
Equity in Pooled Cash and Cash Equivalents	\$10,494	\$108,648	\$90,596	\$28,546
Total Assets	\$10,494	\$108,648	\$90,596	\$28,546
<i>Liabilities:</i>				
Due to Students	\$10,494	\$108,648	\$90,596	\$28,546
Total Liabilities	\$10,494	\$108,648	\$90,596	\$28,546
<i>All Agency Funds</i>				
<i>Assets:</i>				
Equity in Pooled Cash and Cash Equivalents	\$96,333	\$293,310	\$270,325	\$119,318
Total Assets	\$96,333	\$293,310	\$270,325	\$119,318
<i>Liabilities:</i>				
Due to Students	\$96,333	\$293,310	\$270,325	\$119,318
Total Liabilities	\$96,333	\$293,310	\$270,325	\$119,318

GENERAL FIXED ASSETS ACCOUNT GROUP

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

TRI-VALLEY LOCAL SCHOOL DISTRICT

Schedule of General Fixed Assets by Function and Type
June 30, 2001

Function	Total	Land and Improvements	Buildings and Building Improvements	Furniture and Equipment	Vehicles
<i>Instruction</i>	\$10,915,587	\$ 0	\$8,816,028	\$2,099,559	\$ 0
<i>Support Services:</i>					
<i>General Administration</i>	932,321	0	124,763	582,409	225,149
<i>Operation and Maintenance of Plant</i>	150,123	59,526	68,030	22,567	0
<i>Pupil Transportation</i>	1,678,485	0	0	25,519	1,652,966
<i>Food Service</i>	3,677	0	0	3,677	0
<i>Extracurricular Activities</i>	77,045	2,680	0	74,365	0
<i>Facilities Acquisition and Construction</i>	2,481,323	96,100	2,194,196	191,027	0
Total General Fixed Assets	\$16,238,561	\$158,306	\$11,203,017	\$2,999,123	\$1,878,115

TRI-VALLEY LOCAL SCHOOL DISTRICT

Schedule of Changes in General Fixed Assets by Function
For the Fiscal Year Ended June 30, 2001

Function	General Fixed Assets June 30, 2000	Increases	Decreases	General Fixed Assets June 30, 2001
<i>Instruction</i>	\$10,668,093	\$300,780	\$53,286	\$10,915,587
<i>Support Services:</i>				
<i>General Administration</i>	886,999	55,348	10,026	932,321
<i>Operation and Maintenance of Plant</i>	150,123	0	0	150,123
<i>Pupil Transportation</i>	1,580,873	404,651	307,039	1,678,485
<i>Food Service</i>	3,677	0	0	3,677
<i>Extracurricular Activities</i>	65,687	14,656	3,298	77,045
<i>Facilities Acquisition and Construction</i>	2,108,766	372,557	0	2,481,323
<i>Total General Fixed Assets</i>	\$15,464,218	\$1,147,992	\$373,649	\$16,238,561

TRI-VALLEY LOCAL SCHOOL DISTRICT

Schedule of General Fixed Assets by Source
June 30, 2001

General Fixed Assets:

Land and Improvements	\$158,306
Buildings and Building Improvements	11,203,017
Furniture and Equipment	2,999,123
Vehicles	1,878,115
<hr/>	
<i>Total General Fixed Assets</i>	\$16,238,561
<hr/> <hr/>	

Investments in General Fixed Assets from:

General Fund	\$15,980,489
Federal Grants	50,132
Special Revenue Funds	207,940
<hr/>	
<i>Total Investments in General Fixed Assets</i>	\$16,238,561
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TRI-VALLEY LOCAL SCHOOL DISTRICT
WOLFE, WILSON, & PHILLIPS, INC.
CERTIFIED PUBLIC ACCOUNTANTS

37 S. SEVENTH STREET • ZANESVILLE, OHIO 43701
(740) 453-9600 • FAX - (740) 453-9763

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

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

We have audited the general-purpose financial statements and the combining and individual fund and account group financial statements of Tri-Valley Local School District as of and for the year ended June 30, 2001, and have issued our report thereon dated November 8, 2001. 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 Tri-Valley Local School District's general-purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Accounting Standards*. However, we noted certain immaterial instances of noncompliance which we have reported to the management of Tri-Valley Local School District in a separate letter dated November 8, 2001.

Internal Control Over Financial Reporting

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

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

Report on Compliance and Internal Controls (Continued)
Page 2

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

Wolfe, Wilson, + Shelby, Inc.

Zanesville, Ohio
November 8, 2001

TRI-VALLEY LOCAL SCHOOL DISTRICT
WOLFE, WILSON, & PHILLIPS, INC.
CERTIFIED PUBLIC ACCOUNTANTS

37 S. SEVENTH STREET • ZANESVILLE, OHIO 43701
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**REPORT ON COMPLIANCE WITH REQUIREMENTS
APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL
CONTROL OVER COMPLIANCE IN
ACCORDANCE WITH OMB CIRCULAR A-133**

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

Compliance

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

We conducted our audit of compliance in accordance with 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 Tri-Valley Local School District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the Tri-Valley Local School District's compliance with those requirements.

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

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

Internal Control Over Compliance

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

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

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

Wolfe, Wilson, & Philby, Inc.

Zanesville, Ohio
November 8, 2001

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

1. Summary of Auditor's Results

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

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

NONE

3. Findings and Questioned Costs for Federal Awards

NONE

TRI-VALLEY LOCAL SCHOOL DISTRICT

TRI-VALLEY LOCAL SCHOOL DISTRICT MUSKINGUM COUNTY SCHEDULE OF FEDERAL AWARDS EXPENDITURES FOR THE FISCAL YEAR ENDED JUNE 30, 2001

Federal Grantor/ Sub-Grantor Program Title	Pass Through Entity Number	Federal CFDA Number	Receipts	Non-Cash Receipts	Disbursements	Non-Cash Disbursements
U.S. DEPARTMENT OF AGRICULTURE:						
Pass through Ohio Department of Education						
Nutrition Cluster						
National School Breakfast Program	n/a	10.553	\$ 19,660	\$ -	\$ 19,660	\$ -
National School Lunch Program	n/a	10.555	157,859	-	157,859	-
Food Distribution Program	n/a	10.550	-	64,330	-	66,110
Total Nutrition Cluster			177,519	64,330	177,519	66,110
Total U.S. Department of Agriculture			177,519	64,330	177,519	66,110
U.S. DEPARTMENT OF EDUCATION:						
Pass through Ohio Department of Education						
Title I Educationally Deprived Children	048876C1S100 048876C1S101	84.010	-	-	4,019	-
			39,149	-	3,839	-
			39,149	-	7,858	-
Title VI-B Special Education Assistance for handicapped Children	0488766BSF00P 0488766BSF01P	84.027	-	-	21,175	-
			43,602	-	21,518	-
			43,602	-	42,693	-
Drug Free Schools	048876DRS101	84.186	3,656	-	-	-
			3,656	-	-	-
Goals 2000 Performance Grant	048876G2S200 048876G2S201 048876G2S800 048876G2S300 048876G2S400 048876G2S301	84.276	27,000	-	26,958	-
			18,000	-	525	-
			-	-	713	-
			-	-	2,768	-
			-	-	939	-
			22,000	-	233	-
			67,000	-	32,136	-
Eisenhower Professional Dev. Grant	048876MSS101 048876MSS100	84.281	10,048	-	10,048	-
			7,984	-	3,422	-
			18,032	-	13,470	-
Innovative Education Program Strategies	048876C2S199 048876C2S101 048876C2S100	84.298	1,949	-	-	-
			2,618	-	2,618	-
			10,278	-	-	-
			14,845	-	2,618	-
Title VI-R Class Size Reduction	048876CRS101 048876CRS100	84.340	15,730	-	-	-
			34,097	-	-	-
			49,827	-	-	-
Total U.S. Department of Education			236,111	-	98,775	-
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES:						
Pass through Ohio Department of MRDD						
CAFS-Medical Assistance	n/a	93.778	19,437	-	-	-
Total U.S. Department of Health and Human Services			19,437	-	-	-
Total Federal Awards Expenditures			\$ 433,067	\$ 64,330	\$ 276,294	\$ 66,110

See notes to Schedule of Federal Awards Expenditures.

TRI-VALLEY LOCAL SCHOOL DISTRICT

NOTES TO SCHEDULE OF FEDERAL AWARDS EXPENDITURES

NOTE A – SIGNIFICANT ACCOUNTING POLICIES

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

NOTE B – FOOD DISTRIBUTION

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

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

NOTE C – ASBESTOS LOAN

The District has loan from the U.S. Environmental Protection Agency for the removal of asbestos. No interest is charged, payments are \$4,026 and made every six months. The balance at June 30, 2001 is \$43,552.

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Statistical Section

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

	2001	2000	1999	1998	1997	1996	1995	1994	1993	1992
INSTRUCTION:										
Regular	\$7,831,588	\$7,101,386	\$6,496,845	\$6,757,487	\$6,502,682	\$5,838,324	\$5,477,730	\$5,382,704	\$5,196,376	\$4,899,916
Special	903,144	655,430	695,267	662,385	573,683	646,784	682,248	482,738	510,028	391,264
Vocational	261,496	249,117	234,097	202,496	223,991	204,934	219,928	210,948	218,881	210,896
Other/Unemployment Comp.	1,822	2,536	418	5,391	7,825	465	72	41	328	22
SUPPORT SERVICES										
Pupils	376,608	248,928	262,128	246,378	244,261	241,024	269,251	269,880	233,787	195,979
Instructional Staff	382,613	353,734	327,499	313,226	292,774	259,064	262,432	285,620	214,891	189,906
Board of Education	127,729	528,181	565,915	351,618	392,108	417,154	379,072	313,152	318,929	284,640
Administration	1,703,108	1,544,732	1,327,188	1,351,430	1,333,182	1,244,471	1,166,827	1,054,915	937,587	995,269
Fiscal	305,421	269,636	208,788	244,455	200,979	181,276	175,395	172,479	149,710	135,561
Business	0	417	64	0	0	0	0	0	0	0
Operation & Maintenance of Plant	1,316,552	1,238,350	1,113,100	1,003,753	1,028,748	955,318	950,298	916,911	885,100	949,448
Pupil Transportation	1,467,757	1,133,924	1,105,310	923,733	1,011,664	831,908	862,158	734,262	771,632	913,891
Central	77,437	48,810	43,948	55,794	35,888	31,396	62,805	22,805	16,682	27,871
CAPITAL OUTLAY	140,521	335,976	260,469	55,696	156,633	68,085	69,002	151,588	66,946	98,036
DEBT SERVICE:										
Principal Retirement	21,719	22,571	20,996	19,311	16,520	5,190	3,497	5,604	3,457	2,309
Interest and Fiscal Charges	2,084	3,663	4,774	6,458	7,425	1,480	509	777	1,025	1,029
OTHER FINANCING USES	500,000	51,459	865,182	0	0	650,000	0	0	200,000	200,000
TOTAL	\$15,419,599	\$13,788,433	\$13,532,341	\$12,199,675	\$12,028,363	\$11,576,873	\$10,581,224	\$10,004,424	\$9,725,359	\$9,496,037

Source: School District Financial Records

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

	2001	2000	1999	1998	1997	1996	1995	1994	1993	1992
<i>Taxes</i>	\$5,532,921	\$4,438,395	\$4,414,050	\$4,213,696	\$3,659,588	\$3,639,308	\$3,340,480	\$3,138,187	\$2,916,282	\$3,518,757
<i>Grants in Aid-State</i>	9,857,469	8,833,182	8,607,330	8,657,119	7,662,760	7,660,215	7,379,297	6,863,153	6,555,178	6,182,234
<i>Grants in Aid-Federal</i>	0	0	0	0	0	0	0	1,692	1,931	2,479
<i>Interest</i>	371,823	285,761	237,328	290,765	193,483	224,287	196,482	121,448	124,097	162,675
<i>Tuition</i>	0	0	0	0	0	13,636	16,505	12,418	21,596	6,492
<i>Extracurricular Activities</i>	14,361	15,073	49,124	40,903	45,337	43,808	44,695	0	75	1,780
<i>Classroom Materials and Fees</i>	0	0	0	0	0	0	0	0	3,843	10,597
<i>Other Local Sources</i>	100,630	119,848	88,267	147,362	80,266	63,965	86,573	126,070	95,759	96,852
<i>Revenue in Lieu of Taxes</i>	34	38,150	7,976	19,085	410	410	410	376	376	410
<i>Other Financing Sources</i>	0	0	590,078	31,401	119,851	33,164	26,658	18,673	18,288	41,650
TOTAL	\$15,877,238	\$13,730,409	\$13,994,153	\$13,400,331	\$11,761,695	\$11,678,793	\$11,091,100	\$10,282,017	\$9,737,425	\$10,023,926

Source: School District Financial Records

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

Collection Year	Current Tax Levy	Current Tax Collection	Percent Collected	Delinquent Tax Collected	Total Tax Collections	Percent of Total Collections to Current Levies	Outstanding Delinquent Taxes	Percent of Outstanding Delinquent Taxes to Current Tax Levy
2001	\$4,997,555	\$4,299,714	86.04%	\$125,415	\$4,425,129	97.17%	\$300,577	6.99%
2000	4,740,761	4,638,556	97.84	148,336	4,786,892	99.04	194,343	5.35
1999	4,682,349	4,444,745	94.93	132,616	4,577,361	97.76	253,532	5.41
1998	4,486,759	4,480,480	99.86	120,756	4,601,236	102.55	206,833	4.61
1997	3,903,084	3,664,371	93.88	99,159	3,763,530	96.42	231,061	5.92
1996	3,616,738	3,574,101	98.82	99,608	3,673,709	101.57	216,557	5.99
1995	3,594,847	3,453,927	96.08	185,501	3,639,428	101.24	200,406	5.57
1994	3,289,491	3,194,627	97.12	130,179	3,324,806	101.07	216,453	6.58
1993	3,309,810	3,095,133	93.51	77,402	3,172,535	95.85	215,797	6.52
1992	3,205,765	3,104,919	96.85	82,682	3,187,601	99.43	213,212	6.65

Source: Muskingum County Auditor and Coshocton County Auditor

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

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

Collection Year	Real Property (1)		Public Utilities - Personal		Tangible Personal Property		Totals		
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	
2001	\$204,726,010	\$584,931,457	\$28,338,550	\$28,338,550	\$26,512,560	\$106,050,240	\$259,577,120	\$719,320,247	36%
2000	156,318,600	446,624,571	26,747,200	26,747,200	21,287,330	85,149,320	204,353,130	558,521,091	37
1999	152,126,620	434,647,486	26,873,090	26,873,090	21,709,255	86,837,020	200,708,965	548,357,596	37
1998	147,804,160	422,297,660	26,002,780	26,002,780	19,473,105	55,637,443	193,280,045	503,937,823	38
1997	123,240,770	352,116,486	25,502,960	25,502,960	17,011,265	48,603,614	165,754,995	426,223,060	39
1996	118,143,760	337,553,600	25,520,140	25,520,140	11,756,440	47,025,760	155,420,340	410,099,500	38
1995	112,128,920	320,368,343	26,435,710	26,435,710	11,147,231	44,588,924	149,711,861	391,392,977	38
1994	91,887,800	262,536,571	25,777,040	25,777,040	7,888,882	31,555,528	125,553,722	319,869,139	39
1993	87,499,300	249,998,110	26,913,690	26,913,690	5,836,560	22,448,308	120,249,550	299,360,108	40
1992	85,835,840	245,245,257	25,852,910	25,852,910	5,836,560	22,448,308	117,525,310	293,546,475	40

Source: Muskingum County Auditor and Coshocton County Auditor

(1) Real Property values include Public Utility Real Property

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

School District	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Tri-Valley	\$35.55	\$35.55	\$35.55	\$35.55	\$35.55	\$35.55	\$35.55	\$35.55	\$35.55	\$35.55
County Units										
General Fund	2.15	2.15	2.15	2.15	2.15	2.15	2.15	2.15	2.15	2.15
T. B. Clinic	.40	.40	.40	.40	.40	.40	.40	.40	.40	.40
Mental Retardation and Developmental Disabilities	3.00	3.00	3.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
County Home	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Mental Health	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Children Service	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Library Bond	.85	.90	.90	.80	.80	.70	.70	.70	.70	.50
Senior Services	0.00	0.00	0.00	0.00	0.00	0.00	.50	.50	.50	.50
Sherrifs Operating	0.00	0.00	0.00	.50	.50	.50	.50	.50	.50	.50
TOTAL COUNTY	11.40	11.45	11.45	13.85	13.85	13.75	14.25	14.25	14.25	14.05
Special Districts										
Muskingum County General Health District	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Joint Vocational School Districts										
Mid-East Ohio (1)	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20

(1) Formerly Muskingum Area Joint Vocational School

(Continued)

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

Corporations	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Adamsville	\$2.65	\$2.65	\$2.65	\$2.65	\$2.65	\$2.65	\$2.65	\$2.65	\$2.65	\$2.65
Dresden - Cass Township	5.90	5.40	5.10	4.40	4.30	4.10	3.70	3.70	3.70	4.00
Dresden - Jefferson Township	6.85	6.35	6.05	5.35	5.25	5.05	4.65	4.65	4.65	4.95
Frazeyburg- Jackson Township	7.15	8.15	8.15	8.15	8.15	5.15	5.15	5.15	5.15	7.15
Townships										
Adams	4.35	4.35	4.35	4.35	4.35	4.35	4.35	4.35	4.35	4.35
Cass	3.45	3.45	3.45	3.45	3.25	3.25	2.00	3.25	3.25	2.75
Falls	3.05	3.05	3.35	3.35	3.35	3.35	3.35	3.65	3.65	3.65
Jackson	4.65	4.65	4.65	4.65	6.65	6.65	6.85	6.85	6.85	6.85
Jefferson	3.90	3.90	3.90	3.90	3.40	3.40	3.40	3.40	3.40	2.40
Licking	5.75	5.75	5.75	5.75	5.75	5.75	6.25	6.25	6.25	6.25
Madison	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40
Muskingum	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50
Salem	3.55	3.55	3.55	3.55	3.55	3.55	3.55	3.55	3.55	3.55
Washington	4.15	4.15	4.15	4.15	4.15	4.15	4.15	4.15	4.15	4.15
Zanesville	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40

Source: Muskingum County Auditor and Coshocton County Auditor

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

Year	Net General Bonded Debt (1)	Assessed Value (2)	Population (3)	Ratio of Net Debt to Assessed Value	Net Debt Per Capita
2001	\$ 0	\$259,577,120	29,012	0.00%	\$0.00
2000	0	204,353,130	28,784	0.00	0.00
1999	0	200,708,965	28,784	0.00	0.00
1998	0	193,280,045	28,784	0.00	0.00
1997	0	165,754,995	28,784	0.00	0.00
1996	0	155,420,340	28,784	0.00	0.00
1995	0	149,711,861	28,784	0.00	0.00
1994	0	125,553,722	28,784	0.00	0.00
1993	0	120,249,550	28,287	0.00	0.00
1992	65,000	117,525,310	28,287	0.05	2.30

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

(2) Source: County Auditor

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

TRI-VALLEY LOCAL SCHOOL DISTRICT

**Computation of Legal Debt Margin
June 30, 2001**

Assessed Valuation	\$259,577,120
Bonded Debt Limitation - 9% of Assessed Valuation (1)	23,361,941
Amount of Debt Applicable to Debt Limit	0
Overall Debt Margin	<u>\$23,361,941</u>
Bonded Debt Limitation - .10% of Assessed Valuation (1)	\$259,577
Amount of Debt Applicable to Debt Limit	0
Unvoted Debt Margin	<u>\$259,577</u>

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

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

TRI-VALLEY LOCAL SCHOOL DISTRICT

**Computation of Direct and Overlapping
Net General Obligation Debt
December 31, 2000**

Political Subdivision	Net Debt Outstanding (1)	Percent Applicable to School District	Amount Applicable to School District
Tri-Valley Local School District	\$ 0	0.00%	\$ 0
Muskingum County	15,820,736	1.75	276,863
Mid-East Ohio Joint Vocational School	612,379	10.90	66,749
Total Amount Applicable to School District	<u>\$16,433,115</u>	<u>2.09%</u>	<u>\$343,612</u>

Source: Muskingum County Auditor and Coshocton County Auditor

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

TRI-VALLEY LOCAL SCHOOL DISTRICT

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

Year	Principal	Interest	Total Debt Service	Total General Fund Expenditures (1)	Ratio of Debt Service to General Fund Expenditures
2001	\$ 0	\$ 0	\$ 0	\$15,419,599	0.00%
2000	0	0	0	13,788,433	0.00
1999	0	0	0	13,532,341	0.00
1998	0	0	0	12,199,675	0.00
1997	0	0	0	12,028,363	0.00
1996	0	0	0	11,576,873	0.00
1995	0	0	0	10,581,224	0.00
1994	0	0	0	10,004,424	0.00
1993	0	0	0	9,725,359	0.00
1992	65,000	1,625	66,625	9,496,037	0.70

(1) Includes Other Financing Uses

Source: School District Financial Records

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

Year	New Construction				Bank Deposits	Real Property Value					
	Agricultural/ Residential	Commercial/ Industrial	Total New Construction			Agricultural/ Residential	Commercial/ Industrial (1)	Public Utility	Total Taxable	Tax Exempt	
2000	\$5,495,420	\$8,872,740	\$14,368,160	\$1,475,951,000	\$171,672,280	\$32,857,360	\$196,370	\$204,726,010	\$18,589,610		
1999	4,463,260	804,780	6,072,820	1,135,931,000	130,662,280	25,423,960	232,360	156,318,600	10,110,400		
1998	4,349,230	1,255,370	5,604,600	1,106,444,000	127,865,690	23,994,370	266,560	152,126,620	7,557,190		
1997	3,787,050	414,320	4,201,370	660,855,000	124,013,390	23,508,290	282,480	147,804,160	7,483,880		
1996	3,587,700	1,620,690	5,208,370	341,890,000	101,840,600	22,034,220	269,050	123,240,770	7,424,330		
1995	3,455,110	1,597,450	5,052,560	289,095,000	96,930,430	21,005,260	208,070	118,143,760	7,381,470		
1994	2,018,600	831,380	2,849,980	300,277,000	93,643,020	18,255,990	229,910	112,128,920	5,897,020		
1993	2,219,720	1,643,260	3,862,980	289,869,000	77,198,660	14,502,750	186,390	91,887,800	6,077,890		
1992	1,294,280	786,470	2,080,750	287,907,000	75,228,110	12,040,890	230,300	87,499,300	6,096,190		
1991	1,112,385	1,133,360	2,245,745	258,820,000	74,315,410	11,303,190	217,240	85,835,840	5,994,280		

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

**Demographic Statistics
Last Ten Years**

Year	Population	Per Capita Income	Median Age	Education Level in Formal Schooling	School Enrollment	Unemployment Rate (%)
2000	28,784	\$27,231	33	12.8	3068	5.9%
1999	28,784	27,445	33	12.9	3031	5.8
1998	28,784	21,686	33	12.9	2983	5.5
1997	28,784	18,968	31	12.9	2977	5.3
1996	28,784	18,204	32	13.0	2983	5.4
1995	28,784	16,903	31	12.9	2999	7.7
1994	28,784	15,795	31	12.9	2930	7.8
1993	28,287	14,832	32	13.0	2986	7.9
1992	28,287	14,739	32	13.0	2880	7.4
1991	28,287	14,310	32	13.1	2864	7.9

Source: Bureau of the Census, District Records

TRI-VALLEY LOCAL SCHOOL DISTRICT

Principal Property Taxpayers

Real Property	Assessed Valuation (1)	% of Total Assessed Valuation
Longaberger Company	\$18,011,680	11.37%
Ohio Power Company	11,785,310	5.76
National Gas & Oil	3,923,350	1.92
Columbus & Southern Power Company	2,970,440	1.45
Dominion Transmission	1,184,310	.58
MCI Telecommunications	1,139,760	.56
Ohio Oil Gathering	920,750	.45
Columbia Gas Transmission	871,100	.43
Peabody Development	863,140	.42
United Telephone Company of Ohio	802,330	.39
Total Assessed Value	\$42,472,170	23.33%
Tangible Personal Property		
Longaberger Company	\$22,522,230	41.06%
Beaver Excavating	753,030	1.37
Shelly Materials, Inc.	693,620	1.26
Williams Management	683,470	1.25
Rite Aid of Ohio, Inc.	444,860	.81
OMCO Building Corporation	444,570	.81
TW Fanch One	423,970	.77
R. F. Scurlock	354,860	.65
ICX	340,660	.62
Shelly Company	245,320	.45
Total Assessed Value	\$26,906,590	49.05%

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

Source: Muskingum and Coshocton County Auditors

**Enrollment Statistics
Last Ten Fiscal Years**

Year	General Fund Expenditures (1)	Average Daily Student Enrollment	Per Pupil Cost
2001	\$15,419,599	3068	\$5,026
2000	13,788,433	3031	4,549
1999	13,532,341	2983	4,536
1998	12,199,675	2977	4,098
1997	12,028,363	2983	4,032
1996	11,576,873	2999	3,860
1995	10,581,224	2930	3,611
1994	10,004,424	2986	3,350
1993	9,725,359	2880	3,377
1992	9,496,037	2864	3,316

Source: School District Financial Records.

(1) All years include other financing uses.

TRI-VALLEY LOCAL SCHOOL DISTRICT

Teacher Education and Experience
June 30, 2001

Degree	Number of Teachers	Percentage of Total
<i>Bachelor's Degree</i>	39	21%
<i>Bachelor + 15</i>	71	39
<i>Master's Degree</i>	73	40
<i>Total</i>	183	100%

Years of Experience	Number of Teachers	Percentage of Total
<i>0 - 5</i>	54	30%
<i>6 - 10</i>	28	15
<i>11 and over</i>	101	55
<i>Total</i>	183	100%

Source: School District Personnel Records



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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TRI-VALLEY LOCAL SCHOOL DISTRICT

MUSKINGUM COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
JANUARY 15, 2002**