

**BUCKEYE LOCAL SCHOOL DISTRICT
MEDINA COUNTY**

SINGLE AUDIT

FOR THE YEAR ENDED JUNE 30, 2000



JIM PETRO
AUDITOR OF STATE

STATE OF OHIO

**BUCKEYE LOCAL SCHOOL DISTRICT
MEDINA COUNTY**

TABLE OF CONTENTS

TITLE	PAGE
Report on Compliance and on Internal Control Required by <i>Government Auditing Standards</i>	1
Report on Compliance with Requirements Applicable to Each Major Federal Program and Internal Control over Compliance in Accordance with OMB Circular A-133	3
Schedule of Receipts and Expenditures of Federal Awards	5
Notes to the Schedule of Receipts and Expenditures of Federal Awards	6
Schedule of Findings	7

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STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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

Buckeye Local School District
Medina County
3044 Columbia Road
Medina, Ohio 44256

To the Board of Education:

We have audited the general purpose financial statements of Buckeye Local School District, Medina County, Ohio, (the District) as of and for the year ended June 30, 2000, and have issued our report thereon dated September 15, 2000. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*. However, we noted a certain immaterial instance of noncompliance that we have reported to management of the District in a separate letter dated September 15, 2000.

Internal Control Over Financial Reporting

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

This report is intended for the information and use of the audit committee, management, the Board of Education, 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.

A handwritten signature in black ink, appearing to read "Jim Petro", written in a cursive style.

Jim Petro
Auditor of State

September 15, 2000



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OFFICE OF THE AUDITOR
JIM PETRO, AUDITOR OF STATE

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

Buckeye Local School District
Medina County
3044 Columbia Road
Medina, Ohio 44256

To the Board of Education:

Compliance

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

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

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

Internal Control Over Compliance

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

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

Schedule of Receipts and Expenditures of Federal Awards

We have audited the general purpose financial statements of the District as of and for the year ended June 30, 2000, and have issued our report thereon dated September 15, 2000. Our audit was performed for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying Schedule of Receipts and Expenditures of Federal Awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the general purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general purpose financial statements taken as a whole.

This report is intended for the information and use of the audit committee, management, the Board of Education, 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.



Jim Petro
Auditor of State

September 15, 2000

**Buckeye Local School District
Medina County**

**Schedule of Receipts and Expenditures of Federal Awards
Year Ended June 30, 2000**

Federal Grantor/Sub Grantor/ Program Title	Federal CFDA Number	Pass-Through Grantor's Number	Receipts	Non-Cash Receipts	Expenditures	Non-Cash Expenditures
U.S. Department of Education [Passed through the Ohio Department of Education]						
Special Education Cluster:						
Special Education Grants to States	84.027	048470-6B-SF-98 048470-6B-SF-99	\$ 0 108,114	\$ 0	\$ 9,260 85,715	\$ 0
Total Special Education Grants to States			108,114		94,975	
Special Education - Preschool Grants	84.173	048470-PG-S1-00	9,091		9,091	
Total Special Education Cluster			117,205		104,066	
Title I Grants to States	84.010	048470-C1-S1-99 048470-C1-S1-00	100,138		19,170 75,027	
Total Title I Grants to States			100,138		94,197	
Innovative Education Program Strategies	84.298	048470-C2-S1-00	12,037		12,037	
Eisenhower Professional Development	84.281	048470-MS-S1-99 048470-MS-S1-00	8,394		7,465 3,196	
Total Eisenhower Professional Development			8,394		10,661	
Goals 2000 - Report Cards	84.276	048470-G2-rc0000	1,293		1,293	
Safe and Drug Free Schools and Communities	84.186	048470-DR-SP-99 048470-DR-99 048470-DR-00	3,223 10,295		7,827 4,850 9,553	
Total Safe and Drug Free Schools and Communities			13,518		22,230	
Employment Services and Job Training Pilot Program	17.249	048470 WK-BE 00	(19)		9,981	
Class Size Reduction Subsidy	84.340	048470-CR-S1-00	32,557		17,405	
Total U.S. Department of Education			285,123		271,870	
U.S. Department of Agriculture [Passed through the Ohio Department of Education]						
Nutrition Cluster:						
National School Lunch Program	10.555	N/A	106,398		106,398	
Federal Food Commodities	10.550	N/A		26,109		27,711
Total U.S. Department of Agriculture - Nutrition Cluster			106,398	26,109	106,398	27,711
Totals			\$ 391,521	\$ 26,109	\$ 378,268	\$ 27,711

See Notes to the Schedule of Receipts and Expenditures of Federal Awards

**BUCKEYE LOCAL SCHOOL DISTRICT
MEDINA COUNTY**

NOTES TO THE SCHEDULE OF RECEIPTS AND EXPENDITURES OF FEDERAL AWARDS

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

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

NOTE B - FOOD DISTRIBUTION

Non-monetary assistance, such as food received from the U.S. Department of Agriculture, is reported in the Schedule at the fair market value of the commodities received and consumed. Cash receipts from the U.S. Department of Agriculture are commingled with State grants. It is assumed that federal monies are expended first. At June 30, 2000, the District had \$3,853 of food commodities in inventory.

**BUCKEYE LOCAL SCHOOL DISTRICT
MEDINA COUNTY**

**SCHEDULE OF FINDINGS
OMB CIRCULAR A -133 § .505**

JUNE 30, 2000

1. SUMMARY OF AUDITOR'S RESULTS

(d)(1)(i)	Type of Financial Statement Opinion	Unqualified
(d)(1)(ii)	Were there any material control weakness conditions reported at the financial statement level (GAGAS)?	No
(d)(1)(ii)	Were there any other reportable control weakness conditions reported at the financial statement level (GAGAS)?	No
(d)(1)(iii)	Was there any reported material 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 § .510?	No
(d)(1)(vii)	Major Programs (list):	National School Lunch 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

BUCKEYE LOCAL SCHOOL DISTRICT

Medina, Ohio

Prepared by:
Treasurer's Office

Carolyn M. Weglewski
Treasurer

COMPREHENSIVE ANNUAL FINANCIAL REPORT
For the Fiscal Year Ended June 30, 2000

Buckeye Local School District

Table of Contents

Title	Page
I. INTRODUCTORY SECTION	
Table of Contents	i
Letter of Transmittal	vi
List of Principal Officials	xv
Organizational Chart	xvi
Certificate	xvii
II. FINANCIAL SECTION	
REPORT OF INDEPENDENT ACCOUNTANTS	1
GENERAL PURPOSE FINANCIAL STATEMENTS	
Combined Balance Sheet - All Fund Types and Account Groups	2
Combined Statement of Revenues, Expenditures and Changes in Fund Balances - All Governmental Fund Types and Fiduciary Fund Types	3
Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (Non-GAAP Basis) - All Governmental Fund Types	4
Combined Statement of Revenues, Expenses and Changes in Retained Earnings - Proprietary Fund Type	8
Combined Statement of Cash Flows - Proprietary Fund Type	9
Notes To General Purpose Financial Statements	10

Buckeye Local School District

Table of Contents

COMBINING AND INDIVIDUAL FUND AND ACCOUNT GROUP STATEMENTS AND SCHEDULES

General Fund:	38
Schedules of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual (Non-GAAP Basis) – General Fund	39
Special Revenue Funds:	43
Combining Balance Sheet - All Special Revenue Funds	45
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - All Special Revenue Funds	47
Schedules of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual (Non-GAAP Basis)	
Public School Support Fund	49
Local Grants Fund	50
Underground Storage Tank Fund	51
Athletics Fund	52
Library Grant Fund	53
Teacher Development Fund	54
Network Connectivity Fund	55
Management Information Systems Fund	56
Professional Development Fund	57
Instructional Material Subsidy Fund	58
School Building Incentives Fund	59
Eisenhower Grant Fund	60
Title VI-B Fund	61
Title I Fund	62
Title VI Fund	63
Drug-Free School Fund	64
Preschool Handicapped Fund	65
Continuous Improvement Fund	66

Buckeye Local School District

Table of Contents

Debt Service Fund	67
Capital Projects Funds:	68
Combining Balance Sheet - All Capital Projects Funds	69
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - All Capital Projects Funds	70
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - (Non-GAAP Basis)	
Permanent Improvement Fund	71
Building Fund	72
Vocational Education Equipment Fund	73
School Net Plus Fund	74
Enterprise Funds:	75
Combining Balance Sheet - All Enterprise Funds	76
Combining Statement of Revenues, Expenses and Changes in Retained Earnings - All Enterprise Funds	77
Combining Statement of Cash Flows - All Enterprise Funds	78
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - (Non-GAAP Basis)	
Food Service Fund	79
Uniform School Supplies Fund	80
Latchkey Fund	81

Buckeye Local School District

Table of Contents

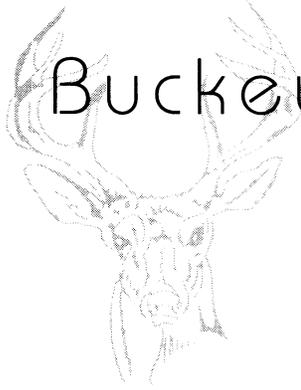
Fiduciary Funds:	82
Combining Balance Sheet - All Trust and Agency Funds	83
Statement of Revenues, Expenditures and Changes in Fund Balances - Special Trust Fund	84
Schedule of Revenue, Expenditures, and Changes in Fund Balances - Budget and Actual - (Non-GAAP Basis) - Special Trust Fund	85
Statement of Changes in Assets and Liabilities - Agency Fund	86
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual - (Non-GAAP Basis) - Student Activities Fund	87
General Fixed Assets Account Group:	88
Comparative Schedules of General Fixed Assets by Source	89
Schedule of General Fixed Assets - by Function and Activity	90
Schedule of Changes in General Fixed Assets - by Function and Activity	91

Buckeye Local School District

Table of Contents

III. STATISTICAL SECTION

Governmental Fund Revenues by Source and Expenditures by Function - Last Ten Fiscal Years	S-1
Property Tax Levies and Collections - Last Ten Calendar Years	S-2
Assessed and Estimated Actual Value of Taxable Property - Last Ten Calendar Years	S-3
Property Tax Rates - All Direct and Overlapping Governments - Last Ten Calendar Years	S-4
Ratio of Net General Bonded Debt to Assessed Value and Net Bonded Debt per Capita - Last Ten Fiscal Years	S-5
Computation of Legal Debt Margin	S-6
Computation of Direct and Overlapping Debt - General Obligation	S-7
Ratio of Annual Debt Service Expenditures to Total Governmental Expenditures - Last Ten Fiscal Years	S-8
Property Values, New Construction and Bank Deposits - Last Ten Calendar Years	S-9
Principal Taxpayers- June 30, 2000	S-10
Demographic Statistics - Last Ten Fiscal Years	S-11
Miscellaneous Statistics - June 30, 2000	S-12
Teacher Education and Experience - June 30, 2000	S-13



Buckeye Local School District

BUCKEYE LOCAL BOARD OF EDUCATION

3044 Columbia Road
Medina, Ohio 44256
Phone: (330) 725-3735

September 15, 2000

Board of Education Members
Buckeye Local School District

We are pleased to submit to you the Buckeye Local School District's tenth Comprehensive Annual Financial Report (CAFR) for fiscal year ended June 30, 2000. This report, prepared by the Treasurer's Office, conforms to generally accepted accounting principles as they apply to governmental entities and contains an opinion letter from the Ohio Auditor of State.

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

1. The Introductory Section includes the Table of Contents, Letter of Transmittal, List of Principal Officials, Organizational Chart, and the Certificate of Achievement for fiscal year ended June 30, 1999.
2. The Financial Section includes the auditor's opinion, general purpose financial statements and related footnotes, and combining and individual fund and account group statements and schedules.
3. The Statistical Section includes various tables reflecting financial trends, the fiscal capacity of the School District, and other relevant educational statistical information.

Responsibility for Financial Statements

Responsibility for the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures, rests with the School District. We believe that the data presented is accurate in all material aspects and that it is presented in a manner designed to fairly set forth the financial position and results of operations of the School District. This report will provide the taxpayers of Buckeye Local school District with comprehensive financial data in a format that enables them to have a clearer understanding of the School District's finances.

The School District

The Buckeye Local School District is located west of Medina City, and is about thirty miles south of Cleveland. The Buckeye Local School District is 70.9 square miles. The District is made up of Litchfield Township, Liverpool Township, York Township, and part of Medina City.

On June 12, 1952, the Litchfield, Liverpool, and York Local School Districts consolidated into one school district, to be known as the Buckeye Local School District. At the time of consolidation there were 781 pupils. Currently the enrollment is 2,463.

To serve all the pupils of the consolidated district, a high school was built and dedicated on November 24, 1957. In 1973, a new high school was built and the former high school was converted to the junior high. A new elementary school was built in Litchfield in 1978. A new administrative office was built behind the high school in 1990.

The citizens of the Buckeye Local School District have voted in 51.7 mills for operating funds. They also approved a bond issue to build Litchfield Elementary. The effective millage of this bond issue was .34 mills as of June 30, 2000.

The Buckeye Local School District offers a wide range of courses. The students also have a wide range of extra-curricular activities to choose from. Students from the Buckeye Local School District have the option to attend the Medina County Career Center located in the district boundaries.

The Reporting Entity

Buckeye Local School District has reviewed its reporting entity definition in order to ensure conformance with Governmental Accounting Standards Board Statement Number 14, "The Financial Reporting Entity." In evaluating how to define the District for financial reporting purposes, management has considered all funds, departments, boards, organizations, and agencies making up the Buckeye Local School District, the primary government. Numerous entities conduct their activities within the School District's boundaries but these entities have been excluded from the financial statements. The School District cannot legally access their resources; the School District has no obligation to finance deficits or provide financial support to them; and the School District is not obligated for their debts.

Services Provided

The School District provides a wide variety of instruction and support services as mandated by state statute or public desire. These services include regular instruction, special instruction, vocational instruction, student guidance services, and extracurricular activities. Support services are necessary to complete the educational process. These services include administration, technical, and other community services. Enterprise funds include uniform school supply sales, food service operation, and a latchkey program. Uniform school supply sales consist of workbooks used by the students. The food service operation provides an opportunity for the children to receive a hot meal every school day, and a latchkey program provides care for School District students before and after school, during the summer, and during winter and spring breaks.

Organization of the School

A five member Board of Education serves as the taxing authority, contracting body, and policy maker for the School District. The Board of Education adopts the annual operating budget, tax budget, and authorizes all expenditures of the School District's tax monies.

The Superintendent is the chief executive officer of the school, responsible to the Board for total education and support operations. The Treasurer is the chief financial officer of the School District, responsible to the Board for maintaining all financial records, issuing checks, making investments, paying liabilities, and maintaining the minutes of all Board of Education meetings. All other employees hired with approval of the Board of Education, ultimately report to the Superintendent.

Economic Condition and Outlook

Our tax base covers the three townships of Liverpool, Litchfield, York and part of Medina City. The district contains two industrial parks, which provide a large personal property tax base. The School District has experienced a steady growth of new construction in residential and commercial real estate. Buckeye Local School District has been blessed with a large amount of revenue from personal property taxes in the past. This blessing could be destroyed in the future if new state laws are passed which place personal property tax increases into a county pool to be split up with other schools in the county.

The demographics of the community are changing and the school district enrollment is steadily increasing. In March 2000, the School District passed a 25-year, \$23.7 million bond issue.

Major Initiatives

A strategic planning process has been implemented. This process was developed to provide direction and help eliminate crisis management. Planning is indispensable for the consistent and effective allocation of scarce resources. The planning process is the best assurance for organizational scrutiny of, and continuity in, School District goals, policies and programs. It is the best insurance against ill-advised and inconsistent application of resources.

Through the planning process we have started a technology committee for the purpose of developing an implementation plan to institute more technology for student use as well as teacher use in instructional delivery. Also, through the planning process, we will be conducting an internal audit every year for curriculum. Another area affected by strategic planning was a facility study.

The facility study assessed our needs for a \$23.7 million, 25-year bond issue. The bond issue was passed by Buckeye residents in March 2000, and will finance the construction of building additions and two replacement elementary buildings. Construction of additional classroom space to the Litchfield elementary school is scheduled to begin in November - December 2000. In the spring of 2001, construction is to start on new buildings for Liverpool and York elementary schools. Building additions to Buckeye High School and Junior High are to begin in April 2001. These replacements and additions will address the current and future needs created by our increased programs, anticipated student population increase and aging buildings.

The major capital improvements completed in fiscal year 2000 include a new storage facility built to provide increased storage for maintenance, food service, and transportation. Lockers were refurbished at the High School and additional lockers were installed. Computer hardware and software upgrades were purchased for the District as well as six new 65-passenger buses. Roof repairs were completed. The Junior High building electric transformer was replaced and softball fields were refurbished.

For the Future

Buckeye Local School District will continue to look to the future in all aspects of its school programs. The Board of Education hired a new superintendent in August 2000 and has jointly developed goals for the district that include:

1. Reviewing and analyzing the curriculum and academic programs.
2. Improving internal and external communications with all school personnel and community members.
3. Developing and implementing strategies that will promote/encourage parent and community involvement in the schools.
4. Reviewing and analyzing personnel needs in all aspects of the school program.
5. Developing and implementing a formal entry year and mentorship program for certified employees.
6. Monitoring and improving the administrator's evaluation of certified staff.
7. Bringing the District and its program into compliance with all state and federal laws.

Major capital improvements planned for fiscal year 2001 include: replacement of portions of the roof at the High school, interior finishes for the new storage building, upgrade of main campus septic system, widening the driveway approach at the Junior High school, paving parking area in front of the Board offices, and beginning facility improvements for in-house bus storage.

Financial Highlights - 2000 Governmental Funds

The following schedule presents a summary of revenues and expenditures of the governmental funds, which include general, special revenue, debt service, capital projects and expendable trust fund types for the fiscal year ended June 30, 2000.

	<u>Amount</u>	<u>Percent of Total</u>	<u>Increase (Decrease) From 1999</u>	<u>Percent of Increase (Decrease)</u>
Revenues				
Taxes	\$9,558,245	58.6%	\$189,242	2.0%
Tuition	36,492	.2	(4,203)	(10.3)
Earnings on Investments	478,486	2.9	172,723	56.5
Extracurricular Activities	325,355	2.0	56,918	21.2
Intergovernmental	5,703,466	34.9	138,373	2.9
Other	218,320	1.4	193,061	764.3
Total	<u>\$16,320,364</u>	<u>100.0%</u>	<u>\$746,114</u>	

Earnings on investments increased because more funds were available to invest.

The following schedule presents a summary of expenditures for governmental funds, which include general, special revenue, debt service, capital projects and expendable trust fund types for the fiscal year ended June 30, 2000.

Expenditures	<u>Amount</u>	<u>Percent of Total</u>	<u>Increase (Decrease) From 1999</u>	<u>Percent of Increase (Decrease)</u>
Current:				
Instruction	\$8,898,038	55.9%	\$1,013,403	12.9%
Support Services:				
Pupil	502,486	3.1	46,740	10.3
Instructional	802,692	5.0	145,319	22.1
Administration	1,261,428	7.9	12,868	1.0
Business and Fiscal Service	484,441	3.0	(15,811)	(3.2)
Plant Operation and Maintenance	1,414,137	8.9	127,333	9.9
Pupil Transportation	1,141,539	7.2	108,710	10.5
Central	33,138	.2	(232,174)	(87.5)
Community Services	167,439	1.0	137,213	454.0
Extracurricular	719,022	4.5	150,972	26.6
Capital Outlay	403,312	2.5	(146,018)	(26.6)
Debt Service:				
Principal	115,000	.7	0	0
Interest	<u>15,813</u>	<u>.1</u>	<u>(6,325)</u>	<u>(28.6)</u>
Total	<u>\$15,958,485</u>	<u>100.0%</u>	<u>\$1,342,230</u>	

The decrease in Central results from computer hardware and system upgrades that were completed last year.

Financial Highlights - 2000 Enterprise Funds

Enterprise funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has 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. The measurement focus is upon the determination of net income, financial position, and changes in financial position.

The following schedule presents a summary of revenues and expenses for the enterprise funds for fiscal year ended June 30, 2000.

<u>Revenues</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Increase (Decrease) From 2000</u>	<u>Percent of Increase (Decrease)</u>
Tuition	\$191,641	25.5%	\$19,921	11.6%
Food Services	333,725	44.3	32,474	10.8
Classroom Materials and Fees	93,224	12.4	5,168	5.9
 <u>Non-Operating Revenues</u>				
Intergovernmental	132,932	17.7	1,504	1.1
Earnings on Investments	996	.1	(1,051)	(51.3)
 TOTAL	 <u>\$752,518</u>	 <u>100.0%</u>	 <u>\$58,016</u>	
 <u>Expenses</u>				
Salaries and Wages	\$288,296	38.4%	\$31,201	12.1%
Employees' Retirement and Insurance	82,242	10.9	(4,547)	(5.2)
Purchased Services	12,529	1.7	(1,202)	(8.8)
Materials and Supplies	358,265	47.7	30,202	9.2
Depreciation	9,807	1.3	7,881	409.2
 TOTAL	 <u>\$751,139</u>	 <u>100.0%</u>	 <u>\$63,535</u>	

The tuition revenue increase is directly related to the increased enrollment in our Latchkey Program. Offering latchkey services on conference days and in-service days when Latchkey was previously closed also increased latchkey revenue.

Accounting Financial Reporting and Internal Control

The School District's accounting system is organized on a "fund" basis. Each fund or account group is a self-balancing accounting entity. Records of general governmental operations and expendable trust funds are presented on the modified accrual basis whereby revenues are recognized when they are measurable and available, and expenditures are recognized when goods and/or services are received. Accounting records of the School District's proprietary operations are presented on the accrual basis.

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

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

The Board of Education adopts the annual budget (appropriations) for the School District effective July 1. All disbursements and transfers of cash between funds require appropriate authority from the Board. Budgets are controlled at the object level associated with a function and fund. The Superintendent and the Treasurer must approve all purchase order requests. Necessary funds are then encumbered and purchase orders are released to vendors. Those requests that exceed the available appropriations are rejected until additional funds are available. The accounting system used by the School District currently provides interim financial reports, which compare fiscal-year-to-date expenditures plus encumbrances with the original appropriations and are available for review prior to authorization of additional purchases.

In addition to interim financial statements, each administrator is furnished monthly reports showing the status of budget accounts for those accounts for which they are responsible. The reports detail monthly transactions and provide the balances available that may be allocated for additional goods and/or services.

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

Reporting Standards

This report conforms with the Governmental Accounting Standards Board (GASB) Statement Number 14 entitled "The Financial Reporting Entity." Additionally, this report and the accompanying financial statements and statistical tables were prepared in conformance with standards set forth by:

The American Institute of Certified Public Accountants and its Committee on Governmental Accounting and Auditing
The Government Finance Officers Association
The Association of School Business Officials International

Debt Administration

The legal restriction in the State of Ohio is a 9% limit on the ratio of net bonded debt to assessed valuation. The dollar limit for Buckeye Local Schools last year was \$26,980,451. The balance of outstanding bonded debt as of June 30, 2000 was \$230,000. Buckeye Local School District is currently paying \$115,000 a year in principal. The bond for Litchfield School will be paid off in Fiscal Year 2002. The bonded debt is administered by National City Bank of Cleveland. The District issued a \$10,000,000 School Improvement Note during fiscal year 2000.

Pension Plans

All school employees are covered by the statewide School Employees Retirement System (SERS) or the State Teachers Retirement System of Ohio (STRS Ohio). The School's employer contributions to both systems are based on percentages of employees' salaries. State law requires the School to pay the employer share as determined by each retirement system. During 2000, the employer contribution was 14% for both retirement systems. The employees' share was 9.3% of salary for STRS and 9% for SERS members.

Cash Management

The School District operates an aggressive cash management program by rapidly receipting revenues and investing all available cash in obligations collateralized by instruments issued by the United States Government, State of Ohio, or insured by the Federal Deposit Insurance Corporation. The School District earned \$479,482 in interest income during the fiscal year ended June 30, 2000. Interest was credited to the general, building, food service, and special trust funds. The investment program is very successful because of the aggressive, responsible method in which all available funds are invested in order to maximize earned interest.

Risk Management

The School District is insured with Crum & Forster Commercial Insurance Company for property and casualty coverage and with Nationwide/Wasuu Educational Insurers for vehicles and professional liability coverage. Workers' Compensation insurance is obtained through the Ohio School Board Association. Employee health, dental, prescriptions and life insurance benefits are contracted through the Ohio Schools' Council.

Legal Compliance/Independent Audit

The Auditor of State of Ohio has audited the financial statements of the Buckeye Local School District. The audit was conducted in accordance with generally accepted auditing standards and governmental auditing standards, including a review of internal accounting controls and tests of compliance with Federal and State laws and regulations. The auditor's opinion is included in this Comprehensive Annual Financial Report.

Certificate of Achievement

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the School District for its Comprehensive Annual Financial Reports for the last nine fiscal years. In order to be awarded a Certificate of Achievement, the School District published an easily readable and efficiently organized Comprehensive Annual Financial Report. Those reports satisfied both generally accepted accounting principles and applicable legal requirements.

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

Acknowledgment

We are very proud to submit this tenth Comprehensive Annual Financial Report for this School District. This represents our continuing commitment towards professionalism in the financial reporting of the Buckeye Local School District. This report significantly increases the accountability of the School District to the taxpayers.

This report would have not been possible without the help of several people. We would like to thank the Board of Education and Superintendent's staff for their support in preparing this report. We would like to thank Marianne Farrell, CPA, LLC, for her expertise and help in making the conversion from cash basis to a modified accrual and accrual presentation.

We are especially grateful to my staff, Rhonda Schultz, Sue Rehlender, and Debbie Hughes, for their extra effort and willingness to assist in the completion of this report.

Sincerely,

Carolyn M Waglewski
Treasurer

Craig J. Bailey
Superintendent

Buckeye Local School District

List of Principal Officials

Board of Education

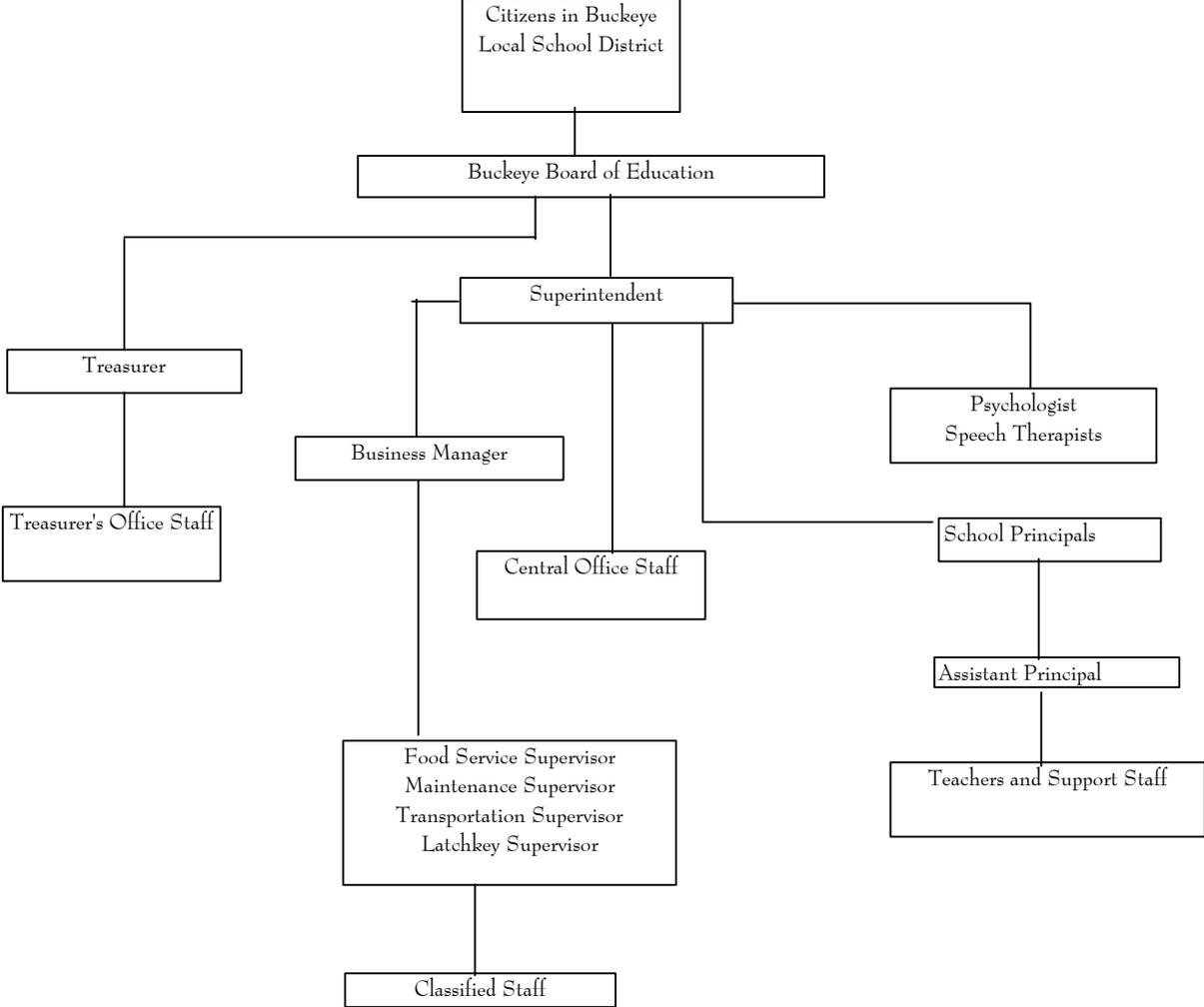
<u>Name</u>	<u>Title</u>	<u>Term of Office</u>
Jack Bracken	President	1/1/00 - 12/31/03
Judy Rundle	Vice President	1/1/98 - 12/31/01
Kay Salzman	Member	10/1/99 - 12/31/01
Karen Manning	Member	1/1/98 - 12/31/01
Karen Hirt	Member	1/1/00 - 12/31/03

Administration

<u>Name</u>	<u>Title</u>	<u>Term of Office</u>
Craig J. Bailey	Superintendent	8/1/00 – 7/31/04
Jack Thomas	Interim Superintendent	5/1/00 - 7/31/00
David Kuhn	Superintendent	2/1/99 - 4/30/00
Carolyn Weglewski	Treasurer	1/1/00 - 12/31/03

Buckeye Local School District

Organizational Chart



Certificate of Achievement for Excellence in Financial Reporting

Presented to

Buckeye Local School
District, Ohio

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

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



Cary Brubaker
President

Jeffrey L. Eselle
Executive Director

Financial Section





STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

111 Second Street, NW
Fourth Floor
Canton, Ohio 44702
Telephone 330-438-0617
800-443-9272
Facsimile 330-471-0001
www.auditor.state.oh.us

REPORT OF INDEPENDENT ACCOUNTANTS

Buckeye Local School District
Medina County
3044 Columbia Road
Medina, Ohio 44256

To the Board of Education:

We have audited the accompanying general purpose financial statements of Buckeye Local School District, Medina County, Ohio, (the District) as of and for the year ended June 30, 2000, as listed in the Table of Contents. These general purpose financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated September 15, 2000, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

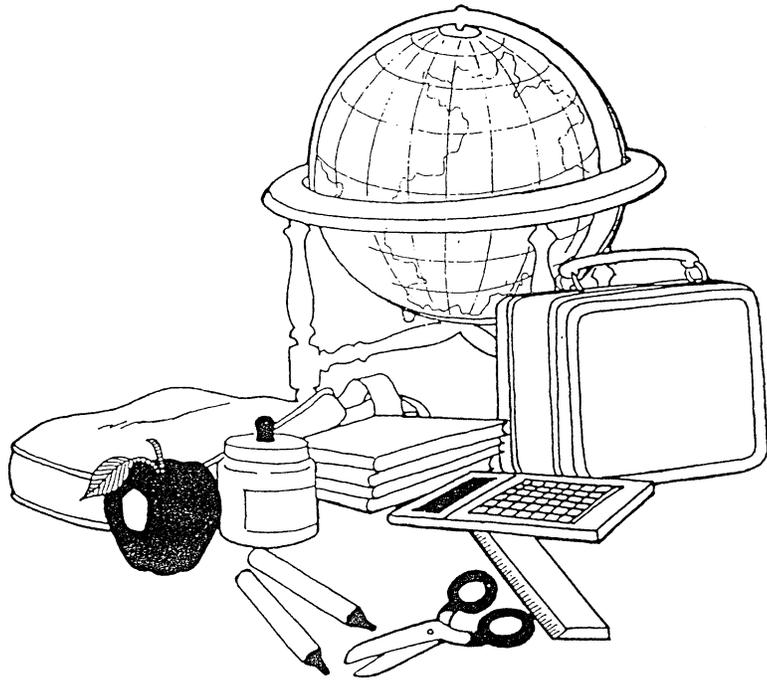
Our audit was performed for the purpose of forming an opinion on the general purpose financial statements of the District, taken as a whole. The combining and individual fund and account group financial statements and schedules listed in the Table of Contents are presented for purposes of additional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

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

A handwritten signature in black ink, appearing to read "Jim Petro".

JIM PETRO
Auditor of State

September 15, 2000



BUCKEYE

GENERAL PURPOSE FINANCIAL STATEMENTS

Buckeye Local School District
Combined Balance Sheet
All Fund Types and Account Groups
June 30, 2000
(With Comparative Totals at June 30, 1999)

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
ASSETS AND OTHER DEBITS				
Assets				
Equity in Pooled Cash and Cash Equivalents	\$5,151,971	\$256,109	\$125,076	\$10,479,959
Receivables:				
Taxes	9,815,884	0	94,483	0
Accounts	4,102	2,144	0	0
Interfund	4,559	0	0	0
Intergovernmental Receivable	3,309	0	0	1,655
Inventory	74,924	0	0	0
Restricted Assets:				
Equity in Pooled Cash and Cash Equi	324,784	0	0	0
Fixed Assets (Net of Accumulated Depreciation In Enterprise Funds)	0	0	0	0
Other Debits:				
Amount Available in Debt Service	0	0	0	0
Amount To Be Provided for Benefi	0	0	0	0
Amount to be Provided for General Long-Term Debt	0	0	0	0
Total Assets	<u>\$15,379,533</u>	<u>\$258,253</u>	<u>\$219,559</u>	<u>\$10,481,614</u>
LIABILITIES, EQUITY AND OTHER CREDITS				
Liabilities				
Accounts and Contracts Payable	\$444,972	\$36,812	\$0	\$201,147
Accrued Wages and Benefits	1,933,370	36,122	0	0
Deferred Revenue	9,533,246	0	90,822	0
Interfund Payable	0	3,566	0	993
Due to Students	0	0	0	0
Capital Leases Payable	0	0	0	0
Bond Anticipation Notes Payable	0	0	0	0
General Obligation Bonds Payable	0	0	0	0
Total Liabilities	<u>11,911,588</u>	<u>76,500</u>	<u>90,822</u>	<u>202,140</u>
Equity and Other Credits				
Investment in General Fixed Assets	0	0	0	0
Contributed Capital	0	0	0	0
Unreserved Retained Earnings	0	0	0	0
Fund Balance:				
Reserved for Encumbrances	245,833	433	0	183,105
Reserved for Inventory	74,924	0	0	0
Reserved for Debt Service	0	0	125,076	0
Reserved for Property Tax Advance	282,638	0	3,661	0
Reserved for Budget Stabilization	324,784	0	0	0
Unreserved, Designated for Budget Stabilization	0	0	0	0
Unreserved, Undesignated	2,539,766	181,320	0	10,096,369
Total Fund Equity	<u>3,467,945</u>	<u>181,753</u>	<u>128,737</u>	<u>10,279,474</u>
Total Liabilities, Equity and Other Credits	<u>\$15,379,533</u>	<u>\$258,253</u>	<u>\$219,559</u>	<u>\$10,481,614</u>

See Notes to General Purpose Financial Statements

Proprietary Fund Type	Fiduciary Fund Types	Account Groups		Totals	
		General Fixed Assets	General Long-Term Debt	(Memorandum Only)	
Enterprise	Trust and Agency			2000	1999
\$92,791	\$130,693	\$0	\$0	\$16,236,599	\$5,473,743
0	0	0	0	9,910,367	9,445,435
24,181	36	0	0	30,463	29,960
0	0	0	0	4,559	5,706
17,869	0	0	0	22,833	21,520
6,268	0	0	0	81,192	85,598
0	0	0	0	324,784	267,170
32,747	0	13,383,713	0	13,416,460	12,773,179
0	0	0	125,076	125,076	153,570
0	0	0	1,143,291	1,143,291	1,076,806
0	0	0	10,104,924	10,104,924	236,278
<u>\$173,856</u>	<u>\$130,729</u>	<u>\$13,383,713</u>	<u>\$11,373,291</u>	<u>\$51,400,548</u>	<u>\$29,568,965</u>
\$3,511	\$9,085	\$0	\$0	\$695,527	\$553,508
59,838	5,155	0	1,143,291	3,177,776	2,862,712
3,853	0	0	0	9,627,921	9,085,474
0	0	0	0	4,559	5,706
0	47,207	0	0	47,207	44,080
0	0	0	0	0	44,848
0	0	0	10,000,000	10,000,000	0
0	0	0	230,000	230,000	345,000
<u>67,202</u>	<u>61,447</u>	<u>0</u>	<u>11,373,291</u>	<u>23,782,990</u>	<u>12,941,328</u>
0	0	13,383,713	0	13,383,713	12,749,869
20,205	0	0	0	20,205	29,865
86,449	0	0	0	86,449	75,410
0	0	0	0	429,371	544,418
0	0	0	0	74,924	78,401
0	0	0	0	125,076	153,570
0	0	0	0	286,299	365,408
0	0	0	0	324,784	197,086
0	0	0	0	0	70,084
0	69,282	0	0	12,886,737	2,363,526
<u>106,654</u>	<u>69,282</u>	<u>13,383,713</u>	<u>0</u>	<u>27,617,558</u>	<u>16,627,637</u>
<u>\$173,856</u>	<u>\$130,729</u>	<u>\$13,383,713</u>	<u>\$11,373,291</u>	<u>\$51,400,548</u>	<u>\$29,568,965</u>

Buckeye Local School District
 Combined Statement of Revenues, Expenditures
 and Changes in Fund Balances
All Governmental Fund Types and Fiduciary Fund Types
 For the Fiscal Year Ended June 30, 2000
 (With Comparative Totals at June 30, 1999)

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
Revenues				
Taxes	\$9,466,571	\$0	\$91,674	\$0
Tuition	15,115	0	0	0
Earnings on Investments	402,286	0	0	76,047
Intergovernmental	5,283,646	409,352	9,468	1,000
Extracurricular Activities	14,310	311,045	0	0
Other	42,145	8,000	2,250	0
Total Revenues	15,224,073	728,397	103,392	77,047
Expenditures				
Current:				
Regular and Special Instruction	8,369,270	226,535	0	0
Vocational and Other Instruction	296,806	0	0	0
Support Services:				
Pupil Services	480,486	22,000	0	0
Instructional Staff	681,260	122,932	0	0
Administration	1,236,428	0	0	25,000
Business and Fiscal Services	482,863	0	1,578	0
Plant Operation and Maintenance	1,414,137	0	0	0
Pupil Transportation	1,141,539	0	0	0
Central	6,309	0	0	26,829
Community Services	2,544	0	0	0
Extracurricular	378,887	340,135	0	0
Capital Outlay	184,638	0	0	218,674
Debt Service:				
Principal	0	0	115,000	0
Interest and Fiscal Charges	0	0	15,813	0
Total Expenditures	14,675,167	711,602	132,391	270,503
Excess Revenues Over (Under) Expenditures	548,906	16,795	(28,999)	(193,456)
Other Financing Sources (Uses)				
Operating Transfers In	128	15,000	0	336,125
Operating Transfers Out	(356,125)	0	0	0
Proceeds from Bond Anticipation Notes	0	0	0	10,000,000
Proceeds from Sale of Fixed Assets	1,168	0	0	0
Total Other Financing Sources (Uses)	(354,829)	15,000	0	10,336,125
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	194,077	31,795	(28,999)	10,142,669
Fund Balances at Beginning of Year	3,277,345	149,958	157,736	136,805
Decrease in Reserve of Fund Balance	(3,477)	0	0	0
Fund Balances at End of Year	\$3,467,945	\$181,753	\$128,737	\$10,279,474

See Notes to General Purpose Financial Statements

Fiduciary Fund Type	Totals	
	(Memorandum Only)	
	2000	1999
Expendable Trust		
\$0	\$9,558,245	\$9,369,003
21,377	36,492	40,695
153	478,486	305,763
0	5,703,466	5,565,093
0	325,355	268,437
165,925	218,320	25,259
187,455	16,320,364	15,574,250
5,427	8,601,232	7,525,566
0	296,806	359,069
0	502,486	455,746
0	804,192	657,373
0	1,261,428	1,248,560
0	484,441	500,252
0	1,414,137	1,286,804
0	1,141,539	1,032,829
0	33,138	265,312
163,395	165,939	30,226
0	719,022	568,050
0	403,312	549,330
0	115,000	115,000
0	15,813	22,138
168,822	15,958,485	14,616,255
18,633	361,879	957,995
0	351,253	0
0	(356,125)	0
0	10,000,000	0
0	1,168	0
0	9,996,296	0
18,633	10,358,175	957,995
50,649	3,772,493	2,888,221
0	(3,477)	(73,723)
\$69,282	\$14,127,191	\$3,772,493

Buckeye Local School District
 Combined Statement of Revenues, Expenditures and
 Changes in Fund Balances - Budget and Actual (Non-GAAP Basis)
 All Governmental Fund Types
General Fund
 For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Encumbrances	Actual Plus Encumbrances	Variance
Revenues					
Taxes	\$9,545,175	\$9,545,175		\$9,545,175	\$0
Tuition	15,391	15,391		15,391	0
Earnings on Investments	402,286	402,286		402,286	0
Intergovernmental	5,283,796	5,283,796		5,283,796	0
Extracurricular Activities	14,310	14,310		14,310	0
Other	39,678	39,678		39,678	0
Total Revenues	15,300,636	15,300,636		15,300,636	0
Expenditures					
Current:					
Regular Instruction	7,111,572	6,836,282	\$129,145	6,965,427	146,145
Special Instruction	1,253,831	1,233,979	1,461	1,235,440	18,391
Vocational and Other Instruction	518,018	386,389	120,614	507,003	11,015
Supporting Services:					
Pupil Services	478,159	472,458	2,543	475,001	3,158
Instructional Staff	716,231	671,093	11,414	682,507	33,724
Administration	1,276,969	1,212,869	50,058	1,262,927	14,042
Business and Fiscal Services	511,261	469,337	17,809	487,146	24,115
Plant Operation and Maintenance	1,560,883	1,318,826	215,359	1,534,185	26,698
Pupil Transportation	1,245,111	1,128,544	39,310	1,167,854	77,257
Central	7,105	7,031	0	7,031	74
Community Services	2,544	2,544	0	2,544	0
Extracurricular	385,143	378,849	150	378,999	6,144
Capital Outlay	489,104	388,479	23,808	412,287	76,817
Total Expenditures	15,555,931	14,506,680	611,671	15,118,351	437,580
Excess of Revenues Over (Under) Expenditures	(255,295)	793,956	(611,671)	182,285	437,580
Other Financing Sources (Uses)					
Operating Transfers-In	128	128	0	128	0
Operating Transfers-Out	(356,125)	(356,125)	0	(356,125)	0
Advances In	4,713	4,713	0	4,713	0
Advances Out	(3,566)	(3,566)	0	(3,566)	0
Proceeds from Sale of Assets	1,168	1,168	0	1,168	0
Total Other Financing Sources (Uses)	(353,682)	(353,682)	0	(353,682)	0
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(608,977)	440,274	(\$611,671)	(\$171,397)	\$437,580
Fund Balance at Beginning of Year	5,036,481	5,036,481			
Fund Balance at End of Year	\$4,427,504	\$5,476,755			

See Notes to General Purpose Financial Statements

Buckeye Local School District
 Combined Statement of Revenues, Expenditures and
 Changes in Fund Balances - Budget and Actual (Non-GAAP Basis)
 All Governmental Fund Types - continued
Special Revenue Funds
 For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Actual Plus Encumbrances</u>	<u>Variance</u>
Revenues					
Intergovernmental	\$413,956	\$413,956		\$413,956	\$0
Extracurricular Activities	311,768	311,768		311,768	0
Other	8,000	8,000		8,000	0
Total Revenues	<u>733,724</u>	<u>733,724</u>		<u>733,724</u>	<u>0</u>
Expenditures					
Current:					
Regular Instruction	82,146	61,578	\$3,660	65,238	16,908
Special Instruction	198,689	155,074	0	155,074	43,615
Support Services:					
Pupils	22,000	22,000	0	22,000	0
Instructional Staff	147,200	105,562	14,623	120,185	27,015
Community Services	1,500	0	1,500	1,500	0
Extracurricular	348,609	331,169	16,614	347,783	826
Total Expenditures	<u>800,144</u>	<u>675,383</u>	<u>36,397</u>	<u>711,780</u>	<u>88,364</u>
Excess of Revenues Over (Under) Expenditures	(66,420)	58,341	(36,397)	21,944	88,364
Other Financing Sources (Uses)					
Operating Transfers - In	15,000	15,000	0	15,000	0
Advances In	3,566	3,566	0	3,566	0
Advances Out	(3,898)	(3,898)	0	(3,898)	0
Refund of Prior Year's Expenditures	40	40	0	40	0
Total Other Financing Sources (Uses)	<u>14,708</u>	<u>14,708</u>	<u>0</u>	<u>14,708</u>	<u>0</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(51,712)	73,049	<u>(36,397)</u>	<u>\$36,652</u>	<u>\$88,364</u>
Fund Balance at Beginning of Year	<u>183,060</u>	<u>183,060</u>			
Fund Balance at End of Year	<u><u>\$131,348</u></u>	<u><u>\$256,109</u></u>			

See Notes to General Purpose Financial Statements

Buckeye Local School District
 Combined Statement of Revenues, Expenditures and
 Changes in Fund Balances - Budget and Actual (Non-GAAP Basis)
 All Governmental Fund Types - continued
Debt Service Fund
 For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Actual Plus Encumbrances</u>	<u>Variance</u>
Revenues					
Taxes	\$92,179	\$92,179		\$92,179	\$0
Intergovernmental	9,468	\$9,468		9,468	0
Other	2,250	2,250		2,250	0
Total Revenues	103,897	103,897		103,897	0
Expenditures					
Current:					
Supporting Services:					
Business and Fiscal Services	1,578	1,578	\$0	1,578	0
Debt Service:					
Principal	115,000	115,000	0	115,000	0
Interest and Fiscal Charges	15,813	15,813	0	15,813	0
Total Expenditures	132,391	132,391	0	132,391	0
Excess of Revenues Over (Under) Expenditures	(28,494)	(28,494)	\$0	(\$28,494)	\$0
Fund Balance at Beginning of Year	153,570	153,570			
Fund Balance at End of Year	\$125,076	\$125,076			

Buckeye Local School District
 Combined Statement of Revenues, Expenditures and
 Changes in Fund Balances - Budget and Actual (Non-GAAP Basis)
 All Governmental Fund Types - continued
Capital Projects Funds
 For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Actual Plus Encumbrances</u>	<u>Variance</u>
Revenues					
Intergovernmental	\$1,815	\$1,815		\$1,815	\$0
Earnings on Investments	\$76,047	76,047		\$76,047	\$0
Total Revenues	77,862	77,862		77,862	0
Expenditures					
Current:					
Supporting Services:					
Administration	100,000	2,170	22,830	25,000	75,000
Central	40,117	40,117	0	40,117	0
Capital Outlay	404,294	42,817	361,422	404,239	55
Total Expenditures	544,411	85,104	384,252	469,356	75,055
Excess of Revenues Over (Under) Expenditures	(466,549)	(7,242)	(384,252)	(391,494)	75,055
Other Financing Sources (Uses)					
Transfers-In	336,125	336,125	0	336,125	0
Advances Out	(815)	(815)	0	(815)	0
Proceeds from Sale of Notes	10,000,000	10,000,000	0	10,000,000	0
Total Other Financing Sources (Uses)	10,335,310	10,335,310	0	10,335,310	0
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	9,868,761	10,328,068	<u>(\$384,252)</u>	<u>\$9,943,816</u>	<u>\$75,055</u>
Fund Balance at Beginning of Year	151,891	151,891			
Fund Balance at End of Year	<u>\$10,020,652</u>	<u>\$10,479,959</u>			

See Notes to General Purpose Financial Statements

Buckeye Local School District
Combined Statement of Revenues, Expenses
and Changes in Retained Earnings
Proprietary Fund Type
For the Year Ended June 30, 2000
(With Comparative Totals at June 30, 1999)

	<u>Totals</u>	
	<u>2000</u>	<u>1999</u>
Operating Revenues		
Tuition	\$191,641	\$171,720
Food Services	333,725	301,251
Classroom Materials and Fees	<u>93,224</u>	<u>88,056</u>
Total Operating Revenues	618,590	561,027
Operating Expenses		
Salaries and Wages	288,296	257,095
Employees' Retirement and Insurance	82,242	86,789
Purchased Services	12,529	13,731
Supplies and Materials	358,265	328,063
Depreciation	<u>9,807</u>	<u>1,926</u>
Total Operating Expenses	<u>751,139</u>	<u>687,604</u>
Operating Income (Loss)	(132,549)	(126,577)
Non-Operating Revenues		
Intergovernmental	132,932	131,428
Earnings On Investments	<u>996</u>	<u>2,047</u>
Total Non-Operating Revenues	<u>133,928</u>	<u>133,475</u>
Net Income	1,379	6,898
Add depreciation on fixed assets transferred in from other funds that reduces contributed capital	<u>9,660</u>	<u>1,779</u>
Net Increase In Retained Earnings	<u>11,039</u>	<u>8,677</u>
Retained Earnings at Beginning of Year	<u>75,410</u>	<u>66,733</u>
Retained Earnings at End of Year	<u><u>\$86,449</u></u>	<u><u>\$75,410</u></u>

See Notes to General Purpose Financial Statements

Buckeye Local School District
Combined Statement of Cash Flows
Proprietary Fund Type
For the Year Ended June 30, 2000
(With Comparative Totals at June 30, 1999)

	Totals	
	2000	1999
Cash Flows From Operating Activities		
Operating Income (Loss)	(\$132,549)	(\$126,577)
Adjustments To Reconcile Operating Income (Loss) To Net Cash Provided By (Used In) Operating Activities:		
Depreciation	9,807	1,926
(Increase) Decrease In Assets:		
Accounts Receivable	(908)	(8,574)
Intergovernmental Receivable	(4,973)	1,043
Inventories	929	(1,490)
Increase (Decrease) In Liabilities:		
Accounts and Contracts Payable	1,904	(5,247)
Accrued Wages and Benefits Payable	(5,846)	15,427
Deferred Revenue	(1,594)	487
Total Adjustments	(681)	3,572
Net Cash Provided By (Used In) Operating Activities	(133,230)	(123,005)
Cash Flows From Non-Capital Financing Activities		
Non-Operating Grants	132,932	131,428
Cash Flows From Capital and Related Financing Activities		
Purchase of Fixed Assets	(19,244)	(1,999)
Cash Flows From Investing Activities		
Earnings on Investments	996	2,047
Net Cash Provided By (Used In) Operating Activities	(18,546)	8,471
Cash And Cash Equivalents, Beginning Of Year	111,337	102,866
Cash And Cash Equivalents, Ending Of Fiscal Year	\$92,791	\$111,337

Noncash Activities:

The food service fund received donated commodities in the amount of \$16,239.

See Notes to General Purpose Financial Statements

Buckeye Local School District

Notes to General Purpose Financial Statements

For the Fiscal Year Ended June 30, 2000

Note 1: Summary of Significant Accounting Policies

Reporting Entity: The Buckeye Local School District (the District) is a school district corporation governed by an elected Board of Education. The 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 consists of all funds, departments, boards and agencies that are not legally separate from the District. For Buckeye 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. Based on the foregoing criteria, the District has no component units.

Measurement Focus, Basis of Accounting and Basis of Presentation: The accounts of the government are organized and operated on the basis of funds and account groups. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds are maintained consistent with legal and managerial requirements. Account groups are a reporting device to account for certain assets and liabilities of the governmental funds not recorded directly in those funds.

Buckeye Local School District

Notes to Financial Statements

For the Fiscal Year Ended June 30, 2000

Note 1: Summary of Significant Accounting Policies - continued

The government has the following fund types and account groups:

Governmental funds are used to account for the District's general government activities. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they are "measurable and available"). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The government considers all revenues available if they are collected within 30 days after year end. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on general long-term debt, if any, which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Property tax revenues, grant revenues, interest revenues, classroom materials and fees, and food sales are susceptible to accrual.

Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met.

Governmental funds include the following fund types:

The general fund is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Buckeye Local School District

Notes to Financial Statements

For the Fiscal Year Ended June 30, 2000

Note 1: Summary of Significant Accounting Policies - continued

The special revenue funds account for revenue sources that are legally restricted to expenditure for specific purposes (not including expendable trusts or major capital projects).

The debt service fund accounts for the servicing of general long-term debt not being financed by proprietary or nonexpendable trust funds.

The capital projects funds account for the acquisition of fixed assets or construction of major capital projects not being financed by proprietary or nonexpendable trust funds.

Proprietary funds are accounted for on the flow of economic resources measurement focus and use the accrual method of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. The government applies all applicable Financial Accounting Standards Board (FASB) pronouncements issued on or before November 30, 1989 to its proprietary activities provided they do not conflict with or contradict GASB pronouncements.

Proprietary funds include the following fund type:

The enterprise funds account for those operations that are financed and operated in a manner similar to private business or where the Board of Education has decided that the determination of revenues earned, costs incurred and/or net income is necessary for management accountability.

Fiduciary funds account for assets held by the District in a trustee capacity or as an agent on behalf of others. Trust funds account for assets held by the government under the terms of a formal trust agreement. Fiduciary funds include the following fund types:

Buckeye Local School District

Notes to Financial Statements

For the Fiscal Year Ended June 30, 2000

Note 1: Summary of Significant Accounting Policies - continued

The expendable trust fund is accounted for in essentially the same manner as the governmental fund types, using the same measurement focus and basis of accounting. Expendable trust funds account for assets where both the principal and interest may be spent.

The agency funds are custodial in nature and do not present results of operations or have a measurement focus. Agency funds are accounted for using the modified accrual basis of accounting. These funds are used to account for assets that the government holds for others in an agency capacity.

Account groups The general fixed assets account group is used to account for fixed assets not accounted for in proprietary or trust funds. The general long-term debt account group is used to account for general long-term debt and certain other liabilities that are not specific liabilities of proprietary or trust funds.

Assets, Liabilities and Equity

Deposits and Investments: The District's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

During fiscal year 2000, investments were limited to STAROhio and repurchase agreements.

Except for nonparticipating investment contracts, investments are reported at fair value which is based on quoted market prices. Nonparticipating investment contracts such as repurchase agreement are reported at cost.

The District has invested funds in the State Treasury Asset Reserve of Ohio (STAROhio) during fiscal year 2000. STAROhio is an investment pool managed by

Buckeye Local School District

Notes to Financial Statements

For the Fiscal Year Ended June 30, 2000

Note 1: Summary of Significant Accounting Policies - continued

the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAROhio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's share price which is the price the investment could be sold for on June 30, 2000.

Following Ohio statutes, the Board of Education has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenue credited to the general, food services, and expendable trust funds during fiscal year 2000 amounted to \$402,286, \$996, and \$153, respectively. Investment earnings are statutorily required to be credited to the building fund, which amounted to \$76,047 for fiscal year 2000.

Purchased investments are valued at cost and do not affect fund equity when purchased or redeemed. They are reported at fair value in accordance with GASB No. 31, "Accounting and Financial Reporting for Certain Investments and for External Investment Pools."

Receivables

Property taxes are levied and assessed on a calendar year basis. Property taxes include amounts levied against real, public utility, and tangible personal property located in the District.

Inventories

Inventories are valued at cost using the first in/first out method. The costs of governmental fund type inventories are recorded as expenditures when purchased. Governmental fund type inventories, on hand at year-end, are offset by a fund balance reserve which indicates they do not constitute available spendable resources even though they are a component of assets.

Proprietary fund type inventory costs are charged to operations when consumed.

Buckeye Local School District

Notes to Financial Statements

For the Fiscal Year Ended June 30, 2000

Note 1: Summary of Significant Accounting Policies - continued

Fixed Assets and Depreciation

Property, plant, and equipment items are stated on the basis of cost or estimated historical cost. Donated fixed assets are recorded at their estimated fair market value at the date of donation. Previously, infrastructure including driveways, sidewalks, parking lots, lighting systems, drainage systems, and landscaping were not capitalized, however, the District began capitalizing new additions of infrastructure in fiscal year 1999. Assets costing less than one thousand dollars (\$1,000) are not normally capitalized. The cost of normal maintenance and repairs is charged to operations as incurred. Assets in the general fixed assets account group are not depreciated. Proprietary fund assets are depreciated using the straight-line method over 20 years.

Compensated Absences

Compensated absences are absences for which employees will be paid, such as vacation or sick leave. A liability for compensated absences that are attributable to services already rendered and that are not contingent on a specific event that is outside the control of the government and its employees is accrued as employees earn the rights to the benefits. Compensated absences that relate to future services or that are contingent on a specific event that is outside the control of the government and its employees are accounted for in the period in which such services are rendered or such events take place.

Sick leave is calculated using the vesting method. It is assumed that employees who have completed 20 years of service will probably retire from the District.

In the governmental funds, compensated absences that are expected to be liquidated with expendable available financial resources are reported as an expenditure and fund liability in the fund that will pay for them. The remainder of the compensated absences liability is reported in the general long-term debt account group.

In the proprietary funds, compensated absences are recorded as an expense and liability of the fund that will pay for them.

Buckeye Local School District

Notes to Financial Statements

For the Fiscal Year Ended June 30, 2000

Note 1: Summary of Significant Accounting Policies - continued

Fund Balance Reserves

The 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 appropriation for expenditures. Unreserved fund balance indicates that portion of fund equity which is available for appropriation in future periods. Fund equity reserves are established for encumbrances, inventory, debt service, property taxes and budget stabilization. Under Ohio law, the reserve for budget stabilization must be established for certain revenues but is not expendable without permission of the Ohio Department of Education. The following table reflects changes in the reserve for budget stabilization during the year.

	Textbook and Instructional Material Reserve	Capital Improvement And Maintenance Reserve	Budget Stabilization Reserve	Total
Balance July 1, 1999	\$ 0	\$ 0	\$ 197,086	\$ 197,086
Required Set-Aside	383,094	383,094	127,698	893,886
Qualifying Expenditures	<u>(383,094)</u>	<u>(383,094)</u>	<u>0</u>	<u>(766,188)</u>
Balance June 30, 2000	\$ <u>0</u>	\$ <u>0</u>	\$ <u>324,784</u>	\$ <u>324,784</u>

Expenditures for capital activity during the year were \$1,100,115 and expenditures for textbooks and instructional supplies during the year were \$472,172, which exceeded the required set-asides and the reserve balance.

Memorandum Only - Total Columns

Total columns on the general purpose financial statements are captioned as "Memorandum Only" because they do not represent consolidated financial information and are presented only to facilitate financial analysis. The columns do not present information that reflects financial position, results of operations or cash flows in accordance with generally accepted accounting principles. Interfund elimination's have not been made in the aggregation of this data.

Buckeye Local School District

Notes to Financial Statements

For the Fiscal Year Ended June 30, 2000

Note 2: Stewardship, Compliance and Accountability

The Board of Education is required, by Ohio Revised Code, to adopt an annual budget for all funds, other than agency, in accordance with the following:

Budget: A budget of estimated cash receipts and disbursements is adopted by January 15 and submitted to the county auditor, as secretary of the County Budget Commission, by January 20 of each year for the ensuing July 1 to June 30 fiscal year.

Estimated Resources: The County Budget Commission certifies its actions to the District. As part of this certification, the District receives the Official Certificate of Estimated Resources which states the projected receipts of each fund. On or about July 1, this Certificate is amended to include any unencumbered balances from the preceding year. Prior to fiscal year end, the District must revise its budget so that the total contemplated expenditures from a fund during the year will not exceed the amount stated in the Certificate of Estimated Resources. The revised budget then serves as the basis for the annual appropriation measure. Budget receipts, as shown in the accompanying "Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (Non GAAP Basis) - All Governmental Fund Types", do not include July 1, 1999 unencumbered fund balances. However, those fund balances are available for appropriations. The amounts reported in the budgetary statements reflect the final budget figures.

Appropriations: Appropriations may be defined as expenditure authorization and are synonymous with Budget within the Budget and Actual presentations. A temporary appropriation measure to control the cash disbursements may be passed prior to passage of the annual appropriation measure. An annual appropriation measure must be passed by July 1 for the current fiscal year. The appropriation measure may be amended or supplemented during the year as new information becomes available. The appropriated budget is prepared by fund, function and object, which is the legal level of budgetary control. The Board authorizes the Treasurer to do all internal fund transfers. Fund to fund transfers must be Board approved. Several amendments and supplements were enacted during the fiscal year. The amounts reported in the budgetary statements reflect final amended appropriations.

Buckeye Local School District

Notes to Financial Statements

For the Fiscal Year Ended June 30, 2000

Note 2: Stewardship, Compliance and Accountability - continued

Appropriations may not exceed estimated resources, and expenditures plus encumbrances may not exceed appropriations at the fund, function, object level. Unused appropriations lapse at year-end.

Encumbrances: The District is required by Ohio law to use the encumbrance method of accounting. Under this system, purchase orders, contracts, and other commitments for the expenditure of funds are recorded in order to reserve a portion of the applicable appropriation.

At the close of each fiscal year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriations. The encumbered appropriation balance is carried forward to the succeeding fiscal year and need not be reappropriated. Encumbrances at year-end have been presented as reserves of fund balances.

Budgetary Basis of Accounting: The District's budgetary process is based upon accounting for transactions on the budget basis. The difference between the budget basis and the accrual and modified accrual (GAAP) basis are that revenues are recorded when received (Budget) as opposed to when susceptible to accrual (GAAP) and expenditures are recorded when paid or encumbered (budget) as opposed to when incurred (GAAP).

Adjustments necessary to convert the results of operations at the end of the year on the GAAP basis to the budget basis are as follows:

Buckeye Local School District

Notes to Financial Statements

For the Fiscal Year Ended June 30, 2000

Note 2: Stewardship, Compliance and Accountability - continued

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

	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>
GAAP Basis	\$ 194,077	\$ 31,795	\$(28,999)	\$ 10,142,669
Net Adjustments for Revenue				
Accruals	76,563	5,367	505	815
Net Adjustments for Expenditure				
Accruals	168,487	36,219	0	185,399
Net Adjustments for Interfund				
Loan Transactions	1,147	(332)	0	(815)
Net Adjustments for				
Encumbrances	(611,671)	(36,397)	0	(384,252)
Budget Basis	<u>\$(171,397)</u>	<u>\$ 36,652</u>	<u>\$(28,494)</u>	<u>\$ 9,943,816</u>

Deficit Fund Equity

The special revenue funds with deficit fund balances were: Athletics Fund (\$2,898), Drug-Free School Fund (\$5,992), and the Preschool Handicapped Fund (\$254). The Food Service Fund had deficit fund retained earnings of \$(7,624). These deficits resulted from adjustments for accrued liabilities. The general fund is ultimately liable for any deficits in the District's funds and provides operating transfers when cash is required rather than when accruals are recognized.

Operating Transfers

Operating transfers do not balance because there were transfers in the Agency Fund. The Student Activities Fund had operating transfers-in of \$5,000 and operating transfers-out of \$128.

Buckeye Local School District

Notes to Financial Statements

For the Fiscal Year Ended June 30, 2000

Note 3: Cash and Investments

Cash and Cash Equivalents and Investments: The District maintains a cash and investment pool used by all funds. Each fund type's portion is displayed on the Combined Balance Sheet as Equity in Cash and Cash Equivalents.

Legal Requirements: Deposits and investments are restricted by provisions of the Ohio Revised Code. Statutes require the classification of monies held by the District into three categories.

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

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

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

Inactive monies are permitted to be deposited or invested in the following securities:

1. United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal or interest by the United States;

Buckeye Local School District

Notes to Financial Statements

For the Fiscal Year Ended June 30, 2000

Note 3: Cash 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; and
6. The State Treasurer's investment pool (STAR Ohio).

The District may also invest any monies not required to be used for a period of six months or more in the following:

1. Bonds of the State of Ohio;
2. Bonds of any municipal corporation, village, county, township, or other political subdivision of this State, as to which there is no default of principal, interest or coupons.

Buckeye Local School District

Notes to Financial Statements

For the Fiscal Year Ended June 30, 2000

Note 3: Cash and Investments - continued

3. Obligations of the District.

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

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

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

Deposits: At year end, the carrying amount of the District's deposits was \$(80,066), and the bank balance was \$52,906. Of the bank balance \$52,906 was covered by federal depository insurance.

Investments: The District's investments are categorized below to give an indication of the level of custodial credit risk assumed by the District at year end. Category 3 includes uninsured and unregistered investments for which securities are held by the financial institution or by its trust department but not in the District's name.

Buckeye Local School District

Notes to Financial Statements

For the Fiscal Year Ended June 30, 2000

Note 3: Cash and Investments - continued

	Category 3	Carrying Value	Fair Value
Repurchase Agreement Investment not subject to categorization:	\$ 236,000	\$ 236,000	\$ 236,000
State Treasurer's Investment Pool	_____ -	<u>16,405,449</u>	<u>16,405,449</u>
TOTAL INVESTMENTS	<u>\$236,000</u>	<u>\$16,641,449</u>	<u>\$16,641,449</u>

Note 4: Jointly Governed Organization

A. Lake Erie Education Computer Association (LEECA)

The Lake Erie Educational Computer Association (LEECA) is a jointly governed organization among thirty 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 these schools supports LEECA based upon a per pupil charge dependent upon the software package utilized. The LEECA assembly consists of a superintendent or designated representative from each participating school district and a representative from the fiscal agent. LEECA is governed by a Board of Directors chosen from the general membership of the LEECA Assembly. The Board of Directors consists of a representative from the fiscal agent, the chairman of each of the operating committees, and at least one Assembly member from each county in which participating school districts are located. Financial information can be obtained by contacting the Treasurer at the Educational Service Center of Lorain County, who serves as the fiscal agent, at 1885 Lake Avenue, Elyria, Ohio 44035.

Buckeye Local School District

Notes to Financial Statements

For the Fiscal Year Ended June 30, 2000

Note 4: Jointly Governed Organizations - continued

B. Ohio Schools' Council (OSC)

The Ohio Schools' Council (OSC) is a jointly governed organization comprised of seventy-two school districts. The jointly governed organization was formed for the purpose of promoting cooperative agreements and activities among its members in dealing with problems of mutual concern such as a media center, gas consumption, food service, and insurance. Each member provides operating resources to OSC via a monthly administrative fee and an actual usage charge, except for insurance.

The OSC assembly consists of a superintendent or designated representative from each participating school district and the fiscal agent. OSC is governed by a Board of Directors chosen from the general membership. The degree of control exercised by any participating school district is limited to its representation on the Board. Financial information can be obtained by contacting the Treasurer at the Ohio Schools' Council at 8001 Brecksville Road, Brecksville, Ohio 44141.

C. Medina County Career Center

The Medina County Career Center is a distinct political subdivision of the State of Ohio operated under the direction of a Board, consisting of one representative from each participating school district's elected board, which possesses its own budgeting and taxing authority. Accordingly, the Medina County Career Center is not part of the District and its operations are not included as part of the reporting entity. Financial information can be obtained by contacting the Treasurer at the Medina County Career Center, 1101 West Liberty Street, Medina, Ohio 44256.

Buckeye Local School District

Notes to Financial Statements

For the Fiscal Year Ended June 30, 2000

Note 5: Interfund Receivables and Payables

Individual fund interfund receivable and payable balances as of June 30, 2000 are as follows:

	Interfund Receivables	Interfund Payables
General Fund:	\$ 4,559	\$ 0
Capital Project Fund:		
Vocational Educational Equipment	0	993
Special Revenue Fund:		
Athletics	<u>0</u>	<u>3,566</u>
TOTAL	\$ <u>4,559</u>	\$ <u>4,559</u>

Note 6: Fixed Assets

A summary of changes in general fixed assets is as follows:

	Balance <u>July 1, 1999</u>	<u>Additions</u>	<u>Reductions</u>	Balance <u>June 30, 2000</u>
Land	\$ 267,326	\$ -	\$ -	\$ 267,326
Building and Improvements	7,280,702	531,182	(41,286)	7,724,562
Furniture, Fixtures and Equipment	2,790,233	107,149	(54,632)	2,843,255
Vehicles	1,529,158	199,901	(162,125)	1,687,773
Textbooks and Library Books	877,650	110,472	(56,817)	825,997
Infrastructure	<u>4,800</u>	<u>-</u>	<u>-</u>	<u>4,800</u>
TOTAL	\$<u>12,749,869</u>	\$<u>948,704</u>	\$<u>(314,860)</u>	\$ <u>13,383,713</u>

Buckeye Local School District

Notes to Financial Statements

For the Fiscal Year Ended June 30, 2000

Note 6: Fixed Assets - continued

A summary of enterprise fund fixed assets as of June 30, 2000 is as follows:

Furniture, Fixtures and Equipment	\$ 260,570
Less Accumulated Depreciation	(227,823)
Net Fixed Assets	\$ <u>32,747</u>

There was no significant construction in progress at June 30, 2000.

Note 7: Contractual Commitments

As of June 30, 2000, the District has a contractual commitment for copiers in the amount of \$466,433 to be paid over 5 years. During fiscal year 2000, \$15,548 was expended, and the balance at June 30, 2000 was \$450,885.

Note 8: Long-Term Obligations

Bonds: Outstanding bonds were issued to finance construction of school buildings and are general obligations of the District for which its full faith, credit, and resources are pledged for repayment. Accordingly, obligations resulting from bond indebtedness are represented within the General Long-Term Debt Account Group. Annual requirements to amortize all bond indebtedness outstanding on June 30, 2000, including interest payments, are as follows:

For The Year Ending <u>June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2001	115,000	9,488	124,488
2002	<u>115,000</u>	<u>3,163</u>	<u>118,163</u>
Total	\$ <u>230,000</u>	\$ <u>12,651</u>	\$ <u>242,651</u>

Buckeye Local School District

Notes to Financial Statements

For the Fiscal Year Ended June 30, 2000

Note 8: Long-Term Obligations - continued

Notes: During fiscal year 2000, the District issued a School Improvement bond anticipation note to finance additions to existing buildings and the construction of new buildings. Bonds were issued in August, 2000 by the District.

Changes in Long-Term Obligations: Changes in General Long-Term Obligations are as follows:

	<u>Balance at June 30, 1999</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance at June 30, 2000</u>
General Obligation Bonds:				
Litchfield Elementary February 1, 1978 5.5%	345,000	0	(115,000)	230,000
Bond Anticipation Note:				
School Improvement May 18, 2000 5.125%	0	10,000,000	0	10,000,000
Capital Leases	44,848	0	(44,848)	0
Compensated Absences	<u>1,076,806</u>	<u>66,485</u>	<u>0</u>	<u>1,143,291</u>
Grand Total	<u>\$1,466,654</u>	<u>\$10,066,485</u>	<u>\$(-159,848)</u>	<u>\$11,373,291</u>

General obligation bonds will be paid from the Debt Service Fund and the compensated absences will be paid from the fund which pays the employees.

Buckeye Local School District

Notes to Financial Statements

For the Fiscal Year Ended June 30, 2000

Note 9: Changes in Contributed Capital

Changes in contributed capital for the year ended June 30, 2000, are as follows:

	Food Service Fund
Contributed Capital on July 1, 1999	\$ 29,865
Less Depreciation Expense Charged To Contributed Capital	(9,660)
Contributed Capital on June 30, 2000	\$ <u>20,205</u>

Note 10: Property Taxes

Property taxes include amounts levied annually, on all real and public utility property and business tangible personal property which is located within the District. The Medina County Auditor is responsible for assessing and remitting these property taxes to the District. The Medina County Treasurer is responsible for collecting property taxes.

Real property taxes collected were based on assessed value equal to thirty-five percent (35%) of appraised value. The Medina County Auditor reappraises real property every six years, which was last completed for 1995. Real property taxes are levied on assessed valuations as of December 31, which is the lien date. Real property taxes, billed one year in arrears, are payable annually or semi-annually. The first payment is due January 20, and the remainder is payable by June 20. Under certain circumstances, state statute permits earlier or later payment dates to be established.

Tangible personal property taxes collected were based on assessed values that represent varying percentages of cost. Tangible personal property taxes are levied on January 1, which is the lien date of the current year, and are due by April 30.

Public utility real and tangible personal property taxes collected in one calendar year are levied in the preceding calendar year on assessed values determined as of December 31 of the second year preceding the tax collection year, the lien date

Buckeye Local School District

Notes to Financial Statements

For the Fiscal Year Ended June 30, 2000

Note 10: Property Taxes - continued

Certain public utility tangible personal property currently is assessed at eighty-eight percent (88%) of its true value. Public utility property taxes are payable on the same dates as real property taxes described previously.

The District receives property taxes from Medina County. The County Auditor periodically advances to the District its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 2000, are available to finance fiscal year 2000 operations. The amount available to be advanced can vary based on the date the tax bills are sent.

Accrued property taxes receivable represent delinquent taxes outstanding and real property, personal property and public utility taxes which became measurable as of June 30, 2000. Although total property tax collections for the next fiscal year are measurable, only the amount available as an advance at June 30 is intended to finance current year operations. The receivable is therefore offset by a credit to deferred revenue for that portion not intended to finance current year operations. The amount available as an advance at June 30, 2000, was \$286,299 and is recognized as revenue and a reservation of fund balance.

Since Medina County assesses and levies property taxes on a calendar basis, the District receives property taxes from two (2) taxing years during the District's fiscal year. The assessed values of real and tangible personal property, upon which property tax receipts for the fiscal year ended June 30, 2000 were based, are as follows:

	1999 Assessed <u>Values</u>	1998 Assessed <u>Values</u>
Real Property:		
Residential/Agricultural	\$186,983,990	\$179,630,660
Commercial/Industrial	29,210,030	27,668,150
Tangible Personal Property:		
General	66,058,215	65,097,837
Public Utilities	<u>18,696,380</u>	<u>19,631,990</u>
Total Assessed Valuation	<u>\$300,948,615</u>	<u>\$292,028,637</u>

Buckeye Local School District

Notes to Financial Statements

For the Fiscal Year Ended June 30, 2000

Note 11: Pension and Retirement Plans

State Teachers Retirement System of Ohio

Plan Description The Buckeye Local School District contributes to the State Teachers Retirement System of Ohio (STRS Ohio), a cost-sharing multiple-employer defined benefit pension plan. STRS Ohio provides retirement and disability benefits, health care benefits and death benefits to plan members and beneficiaries. State statute assigns the authority to establish and amend benefit provisions to the STRS Ohio Board of Trustees. The State Teachers Retirement System of Ohio issues a publicly available financial report that includes financial statements and required supplementary information for STRS Ohio. That report may be obtained by writing to State Teachers Retirement System of Ohio, 275 East Broad Street, Columbus, Ohio 43215.

Funding Policy Plan members are required to contribute 9.3% of their annual covered salary and Buckeye Local School District is required to contribute at an actuarially determined rate. The current rate is 14% of annual covered payroll. The contribution requirements of plan members and Buckeye Local School District are established and may be amended by the STRS Ohio Board of Trustees. The District's contributions to STRS Ohio for the years ending June 30, 2000, 1999, and 1998 were \$1,020,924, \$968,167, and \$870,876, respectively. The full amount has been contributed for 1999 and 1998. For 2000, 83% has been contributed with the remainder being reported as a fund liability and within the General Long-Term Debt Account Group.

School Employees Retirement System

Plan Description The Buckeye Local School District also contributes to the School Employees Retirement Plan (SERS), a cost-sharing multiple-employer defined benefit pension plan. SERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. State statute assigns the authority to establish and amend benefit provisions to the SERS Board of Trustees. The School Employees Retirement System issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to School Employees Retirement Systems, 45 North Fourth Street, Columbus, Ohio 43215.

Buckeye Local School District

Notes to Financial Statements

For the Fiscal Year Ended June 30, 2000

Note 11: Pension and Retirement Plans - continued

School Employees Retirement System - continued

Funding Policy Plan members are required to contribute 9.0% of their annual covered salary and Buckeye Local School District is required to contribute at an actuarially determined rate. The current rate is 14% of annual covered payroll. The contribution requirements of plan members and Buckeye Local School District are established and may be amended, up to statutory maximum amounts, by the SERS Board of Trustees. The District's contributions to SERS for the years ending June 30, 2000, 1999, and 1998 were \$338,203, \$327,450, and \$257,718, respectively. The full amount has been contributed for 1999 and 1998. For 2000, 47% has been contributed with the remainder being reported as a fund liability and within the General Long-Term Debt Account Group.

Note 12: Post Employment Benefits

Comprehensive health care benefits are provided to retired teachers and their dependents through the State Teachers Retirement System of Ohio, and to retired non-certified employees and their dependents through the School Employees Retirement System.

State Teachers Retirement System of Ohio (STRS Ohio)

The State Teachers Retirement System of Ohio (STRS Ohio) provides comprehensive health care benefits to retirees and their dependents. Coverage includes hospitalization, physicians' fees, prescription drugs, and reimbursement of monthly Medicare premiums. All benefit recipients and sponsored dependents are eligible for health care coverage. Pursuant to the Ohio Revised Code (ORC), the State Teachers Retirement Board (the Board) has discretionary authority over how much, if any, of the health care costs will be absorbed by STRS Ohio. Most benefit recipients pay a portion of the health care cost in the form of a monthly premium.

The ORC grants authority to STRS Ohio to provide health care coverage to benefit recipients, spouses, and dependents. By Ohio law, the cost of the coverage paid from

Buckeye Local School District

Notes to Financial Statements

For the Fiscal Year Ended June 30, 2000

Note 12: Post Employment Benefits - continued

STRS Ohio fund shall be included in the employer contribution rate, currently 14% of covered payroll.

For the fiscal year ended June 30, 1999, the board allocated employer contributions equal to 8% of covered payroll to the Health Care Reserve Fund. The balance in the Health Care Reserve Fund was \$2,783 million at June 30, 1999. For the year ended June 30, 1999, the net health care costs paid by STRS were \$249,929,000. There were 95,796 eligible benefit recipients statewide.

June 30, 1999 is the latest date for which information is available.

School Employees Retirement System (SERS)

The Ohio Revised Code gives SERS the discretionary authority to provide postretirement health care to retirees and their dependents. Coverage is made available to service retirees with ten or more years of qualifying service credit, 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% of the premium.

After the allocation for basic benefits, the remainder of the employer's 14% contribution is allocated to providing health care benefits. At June 30, 1999, the allocation rate was 6.30%. In addition, SERS levies a surcharge to fund health care benefits equal to 14% of the difference between a minimum pay and the member's pay, pro-rated for partial service credit. For fiscal 1999, the minimum pay was established as \$12,400. The surcharge rate, added to the unallocated portion of the 14% employer contribution rate provides for maintenance of the asset target level for the health care fund.

Health care benefits are financed on a pay-as-you-go basis. The target level for the

Buckeye Local School District

Notes to Financial Statements

For the Fiscal Year Ended June 30, 2000

Note 12: Post Employment Benefits - continued

health care reserve is 150% of annual health care expenses. Expenses for health care at June 30, 1999 were \$126,380,984 and the target level was \$189.6 million.

At June 30, 1999, the Retirement System's net assets available for payment of health care benefits was \$188.0 million, at cost. The number of participants currently receiving health care benefits is approximately 51,000 statewide.

The District's actual contributions for the 2000 fiscal year were \$173,111.

June 30, 1999 is the latest date for which information is available.

Note 13: Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

The District has a comprehensive property and casualty policy with Crum & Forster Commercial Insurance Company, which includes boiler coverage. This policy also provides insurance for all lease-purchase agreements. The deductible is \$1,000 per incident. All vehicles are insured with Nationwide/Wausau Educational Insurers and have a \$250 deductible. All Board Members, Administrators and employees are covered under a school district liability policy with Nationwide/Wausau Educational Insurers. The limits of this coverage are \$2,000,000 per occurrence and \$5,000,000 in the aggregate. Settled claims have not exceeded this commercial coverage in any of the past three years. There has not been a significant reduction in coverage from the prior year.

The Board President, Vice-President, and other Administrators are covered with surety bonds for \$10,000. The Superintendent and the Treasurer are covered with surety bonds in the amount of \$20,000. These bonds are all with Nationwide/Wausau Educational Insurers. Remaining employees who handle money are covered with a public employees blanket bond in the amount of \$10,000. This coverage is provided by Lance and Company, Inc.

Buckeye Local School District

Notes to Financial Statements

For the Fiscal Year Ended June 30, 2000

Note 13: Risk Management - continued

The District participates in the Ohio School Boards Association Workers' Compensation Group Rating Program (GRP), an insurance purchasing pool. GRP's business and affairs are conducted by a three member Board of Directors consisting of the President, the president-elect and the Immediate Past President of the Ohio School Boards Association.

The Executive Director of the OSBA, or his designee, serves as coordinator of the program. Each year, the participating school districts pay an enrollment fee to the GRP to cover the costs of administering the program.

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

The District has contracted with the Ohio Schools' Council (OSC) to provide medical/surgical, dental and prescription benefits for its employees and their covered dependents. The District provides a vision reimbursement plan up to \$200 per employee or dependents. The District pays monthly contributions that are placed in a common fund from which eligible claims are paid for employees and their covered dependents. Claims are paid for all participants regardless of claims flows resulting in transfer of all risk. In the event of termination, all participating entities' claims would be paid without regard to their individual account balances. The OSC Board of Directors has authority to return monies to an exiting entity subsequent to the settlement of all claims and expenses. This plan provides a medical/surgical and dental plan with a \$200 deductible for family coverage and a \$100 deductible for single coverage.

Buckeye Local School District

Notes to Financial Statements

For the Fiscal Year Ended June 30, 2000

Note 13: Risk Management - continued

The District also provides life insurance and accidental death and dismemberment insurance to its employees.

Note 14: Segment Information for Enterprise Funds

The District maintains three enterprise funds:

The food service fund accounts for the purchase and sale of food to students.

The uniform school supplies fund accounts for the purchase and sale of school supplies that are ultimately purchased by students.

The latchkey fund accounts for activity related to providing day care for District students.

Segment information for enterprise funds is as follows:

	<u>Food</u> <u>Service</u>	<u>Uniform School</u> <u>Supplies</u>	<u>Latchkey</u>	<u>Total</u>
Operating Revenues	\$ 333,725	\$ 93,224	\$ 191,641	\$ 618,590
Operating Expenses	464,453	92,184	184,695	741,332
Depreciation Expense	9,660	-	147	9,807
Operating Income (Loss)	(140,388)	1,040	6,799	(132,549)
Operating Grants	132,932	-	-	132,932
Earnings on Investments	996	-	-	996
Net Income (Loss)	(6,460)	1,040	6,799	1,379
Fixed Asset Additions	19,244	-	-	19,244
Net Working Capital	(19,119)	53,252	40,821	74,954
Total Assets	67,536	54,446	51,874	173,856
Total Equity	\$ 12,581	\$ 53,252	\$ 40,821	\$ 106,654

Buckeye Local School District

Notes to Financial Statements

For the Fiscal Year Ended June 30, 2000

Note 15: Contingencies

Grants

The District receives financial assistance from numerous federal and state agencies which is subject to financial and compliance audits. Such audits could lead to a request for reimbursement to the grantor agency for disallowed expenditures. Management believes that such disallowances, if any, would not materially affect the District's financial position.

State School Funding

On March 24, 1997, the Ohio Supreme Court rendered a decision declaring certain portions of the Ohio school-funding plan unconstitutional. The Court stayed the effect of its ruling for one year to allow the State's legislature to design a plan to remedy the perceived defects in the system. Declared unconstitutional was the State's "school foundation program", which provides significant amounts of monetary support to this District. During the fiscal year ended June 30, 2000, the District received \$4,440,001 of school foundation support for its general fund.

As of the date of these financial statements, the District is unable to determine what effect, if any, this ongoing litigation will have on its future state funding under this program and on its financial operations. Since the Supreme Court ruling, numerous pieces of legislation have been passed by the State General Assembly in an attempt to address the issues identified by the Court. The Court of Common Pleas in Perry County reviewed the new laws, and, in a decision issued on February 26, 1999, determined they are not sufficiently responsive to the constitutional issues raised under the "thorough and efficient" clause of the Ohio Constitution. The State appealed the decision made by the Court of Common Pleas to the Ohio Supreme Court. On May 11, 2000, the Ohio Supreme Court rendered an opinion on this issue. The Court concluded, "...the mandate of the [Ohio] Constitution has not been fulfilled." The Court's majority recognized efforts by the Ohio General Assembly taken in response to the Court's March 24, 1997, decision, however, it found seven "...major areas warrant further attention, study, and development by the General Assembly...", including the State's reliance on local property tax funding, the state's basic aid formula, the school foundation program, as discussed above, the mechanism for, and adequacy of, funding for school facilities, and the existence of the State's School Solvency Assistance Fund,

Buckeye Local School District

Notes to Financial Statements

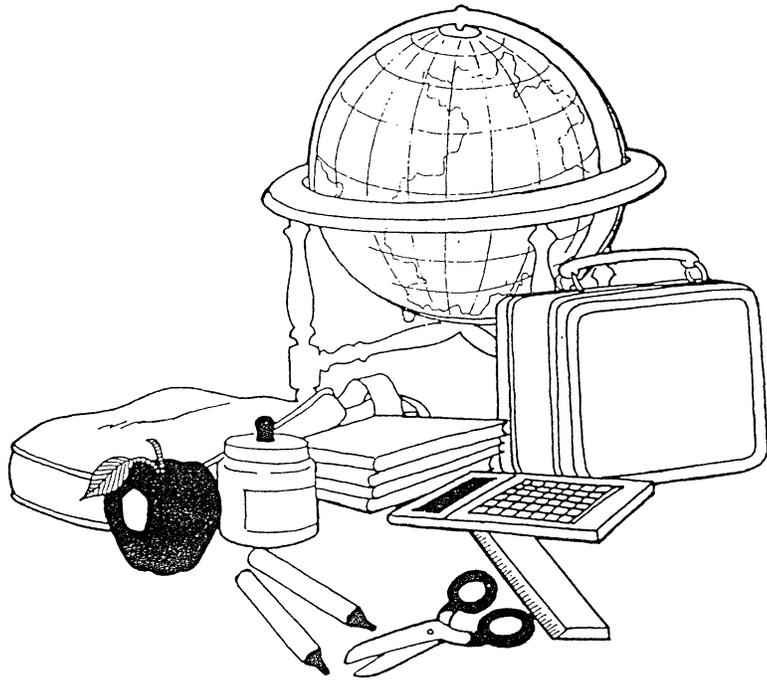
For the Fiscal Year Ended June 30, 2000

Note 15: Contingencies - continued

State School Funding- continued

which the Court found took the place of the unconstitutional emergency school loan assistance program.

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



BUCKEYE

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

Buckeye Local School District

General Fund

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

Buckeye Local School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
General Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Actual Plus Encumbrances</u>	<u>Variance</u>
Revenues					
Taxes	\$9,545,175	\$9,545,175		\$9,545,175	\$0
Tuition	15,391	\$15,391		15,391	0
Earnings on Investments	402,286	\$402,286		402,286	0
Intergovernmental	5,283,796	\$5,283,796		5,283,796	0
Extracurricular Activities	14,310	\$14,310		14,310	0
Other	39,678	\$39,678		39,678	0
Total Revenues	<u>15,300,636</u>	<u>15,300,636</u>		<u>15,300,636</u>	<u>0</u>
Expenditures					
Current:					
Instruction:					
Regular Instruction:					
Salaries	5,229,570	5,149,381	\$0	5,149,381	80,189
Fringe Benefits	1,393,091	1,330,446	2,545	1,332,991	60,100
Purchased Services	83,550	77,511	5,903	83,414	136
Supplies and Materials	312,865	219,426	92,570	311,996	869
New Equipment	43,233	41,185	1,880	43,065	168
Replacement Equipment	36,970	17,267	19,547	36,814	156
Other	12,293	1,066	6,700	7,766	4,527
Total	<u>7,111,572</u>	<u>6,836,282</u>	<u>129,145</u>	<u>6,965,427</u>	<u>146,145</u>
Special Instruction:					
Salaries	920,715	904,752	0	904,752	15,963
Fringe Benefits	326,097	322,971	979	323,950	2,147
Purchased Services	153	0	0	0	153
Supplies and Materials	6,866	6,256	482	6,738	128
Total	<u>1,253,831</u>	<u>1,233,979</u>	<u>1,461</u>	<u>1,235,440</u>	<u>18,391</u>
Vocational Instruction:					
Salaries	201,000	199,333	0	199,333	1,667
Fringe Benefits	53,316	53,159	0	53,159	157
Purchased Services	3,907	3,239	619	3,858	49
Supplies and Materials	4,539	998	3,541	4,539	0
Total	<u>262,762</u>	<u>256,729</u>	<u>4,160</u>	<u>260,889</u>	<u>1,873</u>
Other Instruction:					
Purchased Services	255,256	129,660	116,454	246,114	9,142
Total	<u>255,256</u>	<u>129,660</u>	<u>116,454</u>	<u>246,114</u>	<u>9,142</u>
Total Instruction	<u>8,883,421</u>	<u>8,456,650</u>	<u>251,220</u>	<u>8,707,870</u>	<u>175,551</u>

Buckeye Local School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
General Fund - continued
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Actual Plus Encumbrances</u>	<u>Variance</u>
Supporting Services:					
Pupil Services:					
Salaries	364,000	361,046	0	361,046	2,954
Fringe Benefits	99,829	99,660	32	99,692	137
Purchased Services	6,405	6,037	359	6,396	9
Supplies and Materials	7,925	5,715	2,152	7,867	58
Total	<u>478,159</u>	<u>472,458</u>	<u>2,543</u>	<u>475,001</u>	<u>3,158</u>
Instructional Staff:					
Salaries	324,600	318,672	0	318,672	5,928
Fringe Benefits	147,354	146,186	312	146,498	856
Purchased Services	86,669	60,036	548	60,584	26,085
Supplies and Materials	38,410	28,380	9,579	37,959	451
New Equipment	5,283	4,161	975	5,136	147
Replacement Equipment	2,965	2,715	0	2,715	250
Other	110,950	110,943	0	110,943	7
Total	<u>716,231</u>	<u>671,093</u>	<u>11,414</u>	<u>682,507</u>	<u>33,724</u>
Board of Education:					
Salaries	6,500	6,400	0	6,400	100
Fringe Benefits	665	665	0	665	0
Purchased Services	3,703	3,535	100	3,635	68
Supplies and Materials	769	606	162	768	1
Other	8,161	8,160	0	8,160	1
Total	<u>19,798</u>	<u>19,366</u>	<u>262</u>	<u>19,628</u>	<u>170</u>
Administration:					
Salaries	789,980	778,130	0	778,130	11,850
Fringe Benefits	232,086	231,331	382	231,713	373
Purchased Services	144,496	104,889	38,317	143,206	1,290
Supplies and Materials	39,164	36,081	3,071	39,152	12
New Equipment	22,190	15,812	6,251	22,063	127
Replacement Equipment	3,966	2,321	1,575	3,896	70
Other	25,289	24,939	200	25,139	150
Total	<u>1,257,171</u>	<u>1,193,503</u>	<u>49,796</u>	<u>1,243,299</u>	<u>13,872</u>
Fiscal:					
Salaries	151,000	150,055	0	150,055	945
Fringe Benefits	51,814	51,717	85	51,802	12
Purchased Services	23,923	22,476	1,385	23,861	62
Other	219,921	199,821	15,090	214,911	5,010
Total	<u>446,658</u>	<u>424,069</u>	<u>16,560</u>	<u>440,629</u>	<u>6,029</u>

Buckeye Local School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
General Fund - continued
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Actual Plus Encumbrances</u>	<u>Variance</u>
Business:					
Salaries	42,811	34,820	0	34,820	7,991
Fringe Benefits	20,781	9,586	1,129	10,715	10,066
Purchased Services	1,011	862	120	982	29
Total	<u>64,603</u>	<u>45,268</u>	<u>1,249</u>	<u>46,517</u>	<u>18,086</u>
Plant Operation and Maintenance:					
Salaries	450,100	445,116	0	445,116	4,984
Fringe Benefits	155,162	134,696	0	134,696	20,466
Purchased Services	798,939	635,670	162,125	797,795	1,144
Supplies and Materials	119,766	69,624	50,091	119,715	51
New Equipment	35,541	33,345	2,143	35,488	53
Replacement Equipment	1,300	300	1,000	1,300	0
Other	75	75	0	75	0
Total	<u>1,560,883</u>	<u>1,318,826</u>	<u>215,359</u>	<u>1,534,185</u>	<u>26,698</u>
Pupil Transportation:					
Salaries	579,915	535,832	0	535,832	44,083
Fringe Benefits	251,241	220,473	314	220,787	30,454
Purchased Services	61,574	48,439	13,011	61,450	124
Supplies and Materials	152,444	123,899	25,985	149,884	2,560
New Equipment	199,910	199,901	0	199,901	9
Other	27	0	0	0	27
Total	<u>1,245,111</u>	<u>1,128,544</u>	<u>39,310</u>	<u>1,167,854</u>	<u>77,257</u>
Central:					
Purchased Services	6,265	6,191	0	6,191	74
Other	840	840	0	840	0
Total	<u>7,105</u>	<u>7,031</u>	<u>0</u>	<u>7,031</u>	<u>74</u>
Food Service:					
Supplies and Materials	2,544	2,544	0	2,544	0
Total	<u>2,544</u>	<u>2,544</u>	<u>0</u>	<u>2,544</u>	<u>0</u>
Extracurricular Activities:					
Academic and Subject Oriented					
Salaries	77,660	75,865	0	75,865	1,795
Fringe Benefits	12,553	11,830	0	11,830	723
Total	<u>90,213</u>	<u>87,695</u>	<u>0</u>	<u>87,695</u>	<u>2,518</u>

Buckeye Local School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
General Fund - continued
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Actual Plus Encumbrances</u>	<u>Variance</u>
Sports Oriented					
Salaries	230,000	226,586	0	226,586	3,414
Fringe Benefits	42,995	42,783	0	42,783	212
Purchased Services	9,300	9,300	0	9,300	0
Supplies and Materials	150	0	150	150	0
Other	12,485	12,485	0	12,485	0
Total	<u>294,930</u>	<u>291,154</u>	<u>150</u>	<u>291,304</u>	<u>3,626</u>
Capital Outlay					
Facilities Acquisition and Construction					
Capital Outlay - New	163,966	98,586	6,808	105,394	58,572
Capital Outlay - Replacement	325,138	289,893	17,000	306,893	18,245
Total	<u>489,104</u>	<u>388,479</u>	<u>23,808</u>	<u>412,287</u>	<u>76,817</u>
Total Expenditures	<u>15,555,931</u>	<u>14,506,680</u>	<u>611,671</u>	<u>15,118,351</u>	<u>437,580</u>
Excess of Revenues Over (Under) Expenditures	<u>(255,295)</u>	<u>793,956</u>	<u>(611,671)</u>	<u>182,285</u>	<u>437,580</u>
Other Financing Sources (Uses)					
Operating Transfers - In	128	128	0	128	0
Operating Transfers - Out	(356,125)	(356,125)	0	(356,125)	0
Advances In	4,713	4,713	0	4,713	0
Advances Out	(3,566)	(3,566)	0	(3,566)	0
Proceeds from Sale of Fixed Assets	1,168	1,168	0	1,168	0
Total Other Financing Sources (Uses)	<u>(353,682)</u>	<u>(353,682)</u>	<u>0</u>	<u>(353,682)</u>	<u>0</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(608,977)	440,274	<u><u>(\$611,671)</u></u>	<u><u>(\$171,397)</u></u>	<u><u>\$437,580</u></u>
Fund Balance at Beginning of Year	<u>5,036,481</u>	<u>5,036,481</u>			
Fund Balance at End of Year	<u><u>\$4,427,504</u></u>	<u><u>\$5,476,755</u></u>			

Buckeye Local School District

Special Revenue Funds

Special Revenue Funds are used to account for the proceeds of the specific revenue sources (other than amounts relating to expendable trusts) that are legally restricted to expenditure for specified purposes.

Public School Support Fund - this fund accounts for school site sales revenue and expenditures for field trips, assemblies, and other activity costs approved by board resolutions.

Local Grants Fund - This fund accounts for funds received to promote community involvement and volunteer activities between the school and community.

Underground Storage Tank Fund - This fund accounts for the financial responsibility rules of the State Fire Marshall to cover insurance deductible.

Athletics Fund - This fund accounts for gate receipts and other revenues from athletic events and all costs (except personnel services) of the District's Athletic Program.

Library Grant Fund – This fund accounts for State monies in support of library automation designed by the Department of Education.

Teacher Development Fund - This fund accounts for State monies in support of locally developed professional development programs.

Network Connectivity Fund - This fund accounts for State monies which provide for equipment and other costs associated with the development of data communication systems.

Management Information Systems (MIS) Fund - This fund accounts for State monies which are used solely for costs associated with the requirements of the management information system.

Professional Development Fund – This fund accounts for State monies in support of professional development programs.

Instructional Material Subsidy Fund - This fund accounts for State monies which are used to purchase instructional matters.

School Building Incentive Fund – This fund accounts for monies awarded to school buildings of a school district with great improvement in proficiency testing by the State. This money is to be used for building teams for continuous improvement.

Eisenhower Fund - This fund accounts for the Dwight D. Eisenhower Mathematics and Science Education Act monies to be used for expansion of in-service training and retraining in mathematics and science.

Title VI-B Fund - This fund accounts for Federal monies to assist schools in identification of handicapped children, development of procedural safeguards, implementation of least restrictive alternative service patterns, and provision of full educational opportunities to handicapped children at the preschool, elementary and secondary levels.

Title I Fund - This fund accounts for Federal revenues to implement a variety of programs intended to provide supplemental instruction for children of low income families identified as educationally disadvantaged.

Title VI Fund - This fund accounts for Federal revenues which support the implementation of a variety of programs (drug/alcohol abuse, computer education) to benefit children attending public and provide non-profit schools within the community.

Drug-Free School Fund - This fund accounts for Federal revenues which support the implementation of programs for drug abuse education and prevention.

Preschool Handicapped Fund - This fund accounts for Federal monies which provide for the cost of developing a public school.

Continuous Improvement Grant Fund – This fund accounts for miscellaneous Federal funds received through state agencies that are not classified elsewhere.

Buckeye Local School District
Combining Balance Sheet
All Special Revenue Funds
June 30, 2000

	<u>Public School Support</u>	<u>Local Grants</u>	<u>Underground Storage Tank</u>	<u>Athletics</u>
Assets				
Equity in Pooled Cash and Cash Equivalents	\$59,715	\$11,731	\$11,000	\$11,547
Accounts Receivable	1,549	0	0	595
Intergovernmental Receivable	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Assets	<u><u>\$61,264</u></u>	<u><u>\$11,731</u></u>	<u><u>\$11,000</u></u>	<u><u>\$12,142</u></u>
Liabilities				
Accounts Payable	\$6,871	\$0	\$0	\$10,397
Accrued Wages and Benefits	0	0	0	1,077
Interfund Payable	<u>0</u>	<u>0</u>	<u>0</u>	<u>3,566</u>
Total Liabilities	<u>6,871</u>	<u>0</u>	<u>0</u>	<u>15,040</u>
Fund Equity				
Fund Balance:				
Reserved for Encumbrances	185	0	0	0
Unreserved, Undesignated (Deficit)	<u>54,208</u>	<u>11,731</u>	<u>11,000</u>	<u>(2,898)</u>
Total Fund Equity (Deficit)	<u>54,393</u>	<u>11,731</u>	<u>11,000</u>	<u>(2,898)</u>
Total Liabilities and Fund Equity	<u><u>\$61,264</u></u>	<u><u>\$11,731</u></u>	<u><u>\$11,000</u></u>	<u><u>\$12,142</u></u>

<u>Library Grant</u>	<u>Teacher Development</u>	<u>Network Connectivity</u>	<u>Management Information Systems</u>	<u>Professional Development</u>	<u>Instructional Material Subsidy</u>
\$14,647	\$7,965	\$13,560	\$4,347	\$3,000	\$0
0	0	0	0	0	0
0	0	0	0	0	0
<u>\$14,647</u>	<u>\$7,965</u>	<u>\$13,560</u>	<u>\$4,347</u>	<u>\$3,000</u>	<u>\$0</u>
\$14,557	\$0	\$0	\$0	\$0	\$0
0	0	0	0	0	0
0	0	0	0	0	0
<u>14,557</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
0	0	0	0	0	0
90	7,965	13,560	4,347	3,000	0
90	7,965	13,560	4,347	3,000	0
<u>\$14,647</u>	<u>\$7,965</u>	<u>\$13,560</u>	<u>\$4,347</u>	<u>\$3,000</u>	<u>\$0</u>

(continued)

Buckeye Local School District
Combining Balance Sheet
All Special Revenue Funds (continued)
June 30, 2000

	<u>School Building Incentives</u>	<u>Eisenhower Grant</u>	<u>Title VI - B</u>	<u>Title I</u>
Assets				
Equity in Pooled Cash and Cash Equivalents	\$50,000	\$5,199	\$22,394	\$25,109
Accounts	0	0	0	0
Intergovernmental Receivable	0	0	0	0
Total Assets	<u>\$50,000</u>	<u>\$5,199</u>	<u>\$22,394</u>	<u>\$25,109</u>
Liabilities				
Accounts Payable	\$0	\$3,195	\$0	\$1,500
Accrued Wages and Benefits	0	0	6,603	17,060
Interfund Payable	0	0	0	0
Total Liabilities	<u>0</u>	<u>3,195</u>	<u>6,603</u>	<u>18,560</u>
Fund Equity				
Fund Balance:				
Reserved for Encumbrances	0	248	0	0
Unreserved, Undesignated (Deficit)	50,000	1,756	15,791	6,549
Total Fund Equity (Deficit)	<u>50,000</u>	<u>2,004</u>	<u>15,791</u>	<u>6,549</u>
Total Liabilities and Fund Equity	<u>\$50,000</u>	<u>\$5,199</u>	<u>\$22,394</u>	<u>\$25,109</u>

<u>Drug - Free School</u>	<u>Preschool Handicapped</u>	<u>Continuous Improvement</u>	<u>Totals</u>	
			<u>2000</u>	<u>1999</u>
\$742	\$0	\$15,153	\$256,109	\$ 183,060
0	0	0	2,144	2,867
0	0	0	0	4,604
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4,604</u>
<u>\$742</u>	<u>\$0</u>	<u>\$15,153</u>	<u>\$258,253</u>	<u>\$190,531</u>
\$292	\$0	\$0	\$36,812	\$ 13,369
6,442	254	4,686	36,122	23,306
0	0	0	3,566	3898
<u>0</u>	<u>0</u>	<u>0</u>	<u>3,566</u>	<u>3898</u>
<u>6,734</u>	<u>254</u>	<u>4,686</u>	<u>76,500</u>	<u>40,573</u>
0	0	0	433	7,948
(5,992)	(254)	10,467	181,320	142,010
<u>0</u>	<u>0</u>	<u>10,467</u>	<u>181,320</u>	<u>142,010</u>
<u>(5,992)</u>	<u>(254)</u>	<u>10,467</u>	<u>181,753</u>	<u>149,958</u>
<u>\$742</u>	<u>\$0</u>	<u>\$15,153</u>	<u>\$258,253</u>	<u>\$190,531</u>

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

	<u>Public School Support</u>	<u>Local Grants</u>	<u>Underground Storage Tank</u>	<u>Athletics</u>	<u>Library Grant</u>
Revenues					
Intergovernmental	\$0	\$31,000	\$0	\$0	\$14,647
Extracurricular Activities	225,321	0	0	85,724	0
Other	0	8,000	0	0	0
Total Revenues	225,321	39,000	0	85,724	14,647
Expenditures					
Current:					
Regular and Special Instruction	0	0	0	0	0
Supporting Services:		0	0	0	0
Pupil Services	0	0	0	0	0
Instructional Staff	0	31,000	0	0	14,557
Central	0	0	0	0	0
Extracurricular	233,595	0	0	106,540	0
Total Expenditures	233,595	31,000	0	106,540	14,557
Excess of Revenues Over (Under) Expenditures	(8,274)	8,000	0	(20,816)	90
Other Financing Sources (Uses)					
Operating Transfers - In	0	0	0	15,000	0
Operating Transfers - Out	0	0	0	0	0
Total Other Financing Sources (Uses)	0	0	0	15,000	0
Excess of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	(8,274)	8,000	0	(5,816)	90
Fund Balances (Deficit) at Beginning of Year	62,667	3,731	11,000	2,918	0
Fund Balances (Deficit) at End of Year	\$54,393	\$11,731	\$11,000	(\$2,898)	\$90

Teacher Development	Network Connectivity	Management Information Systems	Professional Development	Instructional Material Subsidy	School Buidling Incentives
\$10,967	\$13,560	\$6,952	\$3,000	\$0	\$50,000
0	0	0	0	0	0
0	0	0	0	0	0
10,967	13,560	6,952	3,000	0	50,000
5,363	0	0	0	34,878	0
0	0	0	0	0	0
0	0	5,940	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
5,363	0	5,940	0	34,878	0
5,604	13,560	1,012	3,000	(34,878)	50,000
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
5,604	13,560	1,012	3,000	(34,878)	50,000
2,361	0	3,335	0	34,878	0
\$7,965	\$13,560	\$4,347	\$3,000	\$0	\$50,000

(continued)

Buckeye Local School District
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
All Special Revenue Funds (continued)
For the Year Ended June 30, 2000

	<u>Eisenhower Grant</u>	<u>Title VI-B</u>	<u>Title I</u>
Revenues			
Intergovernmental	\$8,394	\$108,114	\$100,138
Extracurricular Activities	0	0	0
Other	0	0	0
Total Revenues	<u>8,394</u>	<u>108,114</u>	<u>100,138</u>
Expenditures			
Current:			
Regular and Special Instruction	13,855	30,786	95,872
Supporting Services:			
Pupil Services	0	22,000	0
Instructional Staff	0	43,194	204
Central	0	0	0
Extracurricular	0	0	0
Total Expenditures	<u>13,855</u>	<u>95,980</u>	<u>96,076</u>
Excess of Revenues Over (Under) Expenditures	<u>(5,461)</u>	<u>12,134</u>	<u>4,062</u>
Other Financing Sources (Uses)			
Operating Transfers - In	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Excess of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	(5,461)	12,134	4,062
Fund Balances (Deficit) at Beginning of Year	<u>7,465</u>	<u>3,657</u>	<u>2,487</u>
Fund Balances (Deficit) at End of Year	<u><u>\$2,004</u></u>	<u><u>\$15,791</u></u>	<u><u>\$6,549</u></u>

Title VI	Drug-Free School	Preschool Handicapped	Continuous Improvement	Totals	
				2000	1999
\$12,037	\$8,914	\$9,091	\$32,538	\$409,352	\$252,407
0	0	0	0	311,045	317,999
0	0	0	0	8,000	0
12,037	8,914	9,091	32,538	728,397	570,406
12,037	1,827	4,200	27,717	226,535	203,672
0	0	0	0	22,000	33,002
0	18,538	5,145	4,354	122,932	60,276
0	0	0	0	0	7,455
0	0	0	0	340,135	253,024
12,037	20,365	9,345	32,071	711,602	557,429
0	(11,451)	(254)	467	16,795	12,977
0	0	0	0	15,000	0
0	0	0	0	15,000	0
0	(11,451)	(254)	467	31,795	12,977
0	5,459	0	10,000	149,958	136,981
\$0	(\$5,992)	(\$254)	\$10,467	\$181,753	\$149,958

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

	<u>Revised Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Actual Plus Encumbrances</u>	<u>Variance</u>
Revenues					
Extracurricular	\$225,391	\$225,391		\$225,391	\$0
Total Revenues	225,391	225,391		225,391	0
Expenditures					
Current:					
Extracurricular					
Purchased Services	17,252	17,252	\$0	17,252	0
Materials and Supplies	221,355	214,193	7,057	221,250	105
Total Expenditures	238,607	231,445	7,057	238,502	105
Excess of Revenues Over (Under) Expenditures	(13,216)	(6,054)	(\$7,057)	(\$13,111)	\$105
Fund Balance at Beginning of Year	65,767	65,767			
Fund Balance at End of Year	\$52,551	\$59,713			

Buckeye Local School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Local Grants Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Actual Plus Encumbrances</u>	<u>Variance</u>
Revenues					
Intergovernmental	\$31,000	\$31,000		\$31,000	\$0
Other	8,000	8,000		8,000	0
Total Revenues	39,000	39,000		39,000	0
Expenditures					
Current:					
Regular Instruction					
Purchased Services	350	350	\$0	350	0
Support Services					
Instructional Staff					
Salaries	31,000	31,000	0	31,000	0
Total Expenditures	31,350	31,350	0	31,000	0
Excess of Revenues Over (Under) Expenditures	7,650	7,650	\$0	\$8,000	\$0
Fund Balance at Beginning of Year	4,081	4,081			
Fund Balance at End of Year	\$11,731	\$11,731			

Buckeye Local School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Underground Storage Tank Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Actual Plus Encumbrances</u>	<u>Variance</u>
Revenues					
Other	\$0	\$0		\$0	\$0
Total Revenues	0	0		0	0
Expenditures					
Current:					
Supporting Services:					
Plant Operation and Maintenance	0	0	\$0	0	0
Total Expenditures	0	0	0	0	0
Excess of Revenues Over (Under) Expenditures	0	0	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>
Fund Balance at Beginning of Year	11,000	11,000			
Fund Balance at End of Year	<u><u>\$11,000</u></u>	<u><u>\$11,000</u></u>			

Buckeye Local School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Athletics Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Actual Plus Encumbrances</u>	<u>Variance</u>
Revenues					
Extracurricular	\$86,377	\$86,377		\$86,377	\$0
Total Revenues	86,377	86,377		86,377	0
Expenditures					
Current:					
Extracurricular Activities					
Salaries	1,506	1,465	\$0	1,465	41
Fringe Benefits	242	224	0	224	18
Purchased Services	39,105	38,731	0	38,731	374
Material and Supplies	61,209	51,418	\$9,557	60,975	234
New Equipment	6,770	6,720	0	6,720	50
Replacement Equipment	1,170	1,170	0	1,170	0
Total Expenditures	110,002	99,728	9,557	109,285	717
Excess of Revenues Over (Under) Expenditures	(23,625)	(13,351)	(9,557)	(22,908)	717
Other Financing Sources (Uses)					
Operating Transfers - In	15,000	15,000	0	15,000	0
Advances - In	3,566	3,566	0	3,566	0
Refund of Prior Year's Expenditures	40	40		40	0
Total Other Financing Sources (Uses)	18,606	18,606	0	18,606	0
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(5,019)	5,255	<u>(\$9,557)</u>	<u>(\$4,302)</u>	<u>\$717</u>
Fund Balance at Beginning of Year	6,290	6,290			
Fund Balance at End of Year	\$1,271	\$11,545			

Buckeye Local School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Library Grant Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Actual Plus Encumbrances</u>	<u>Variance</u>
Revenues					
Intergovernmental	\$14,647	\$14,647		\$14,647	\$0
Total Revenues	14,647	14,647		14,647	0
Expenditures					
Current:					
Support Services:					
Instructional Staff					
Purchased Services	3,930	0	\$3,930	3,930	0
Materials and Supplies	3,200	0	3,110	3,110	90
New Equipment	7,517	0	7,508	7,508	9
Total Expenditures	14,647	0	14,548	14,548	99
Excess of Revenues Over (Under) Expenditures	-	14,647	<u><u>(\$14,548)</u></u>	<u><u>\$99</u></u>	<u><u>\$99</u></u>
Fund Balance at Beginning of Year	0	0			
Fund Balance at End of Year	<u><u>\$0</u></u>	<u><u>\$14,647</u></u>			

Buckeye Local School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Teacher Development Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Actual Plus Encumbrances</u>	<u>Variance</u>
Revenues					
Intergovernmental	\$10,967	\$10,967		\$10,967	\$0
Total Revenues	10,967	10,967		10,967	0
Expenditures					
Current:					
Special Instruction					
Salaries	7,300	4,600	\$0	4,600	2,700
Fringe Benefits	1,158	711	0	711	447
Purchased Services	4,870	52	0	52	4,818
Total Expenditures	13,328	5,363	0	5,363	7,965
Excess of Revenues Over (Under) Expenditures	(2,361)	5,604	\$0	\$5,604	\$7,965
Fund Balance at Beginning of Year	2,361	2,361			
Fund Balance at End of Year	\$0	\$7,965			

Buckeye Local School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Network Connectivity Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Actual Plus Encumbrances</u>	<u>Variance</u>
Revenues					
Intergovernmental	\$13,560	\$13,560		\$13,560	\$0
Total Revenues	13,560	13,560		13,560	0
Expenditures					
Current:					
Support Services:					
Instructional Staff					
New Equipment	13,560	0	\$0	0	13,560
Total Expenditures	13,560	0	0	0	13,560
Excess of Revenues Over (Under) Expenditures	0	13,560	\$0	\$13,560	\$13,560
Fund Balance at Beginning of Year	0	0			
Fund Balance at End of Year	\$0	\$13,560			

Buckeye Local School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Management Information Systems Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Actual Plus Encumbrances</u>	<u>Variance</u>
Revenues					
Intergovernmental	\$6,952	\$6,952		\$6,952	\$0
Total Revenues	6,952	6,952		6,952	0
Expenditures					
Current:					
Support Services:					
Instructional Staff					
Salaries	4,844	2,844	\$0	2,844	2,000
Fringe Benefits	320	0	0	0	320
Purchased Services	275	48	0	48	227
Materials and Supplies	380	380	0	380	0
New Equipment	2,668	2,668	0	2,668	0
Total Expenditures	8,487	5,940	0	5,940	2,547
Excess of Revenues Over (Under) Expenditures	(1,535)	1,012	\$0	\$1,012	\$2,547
Fund Balance at Beginning of Year	3,334	3,334			
Fund Balance at End of Year	\$1,799	\$4,346			

Buckeye Local School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Professional Development Fund
 For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Actual Plus Encumbrances</u>	<u>Variance</u>
Revenues					
Intergovernmental	\$3,000	\$3,000		\$3,000	\$0
Total Revenues	3,000	3,000		3,000	0
Excess of Revenues Over (Under) Expenditures	3,000	3,000	<u>\$0</u>	<u>\$3,000</u>	<u>\$0</u>
Fund Balance at Beginning of Year	0	0			
Fund Balance at End of Year	<u>\$3,000</u>	<u>\$3,000</u>			

Buckeye Local School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Instructional Material Subsidy Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Actual Plus Encumbrances</u>	<u>Variance</u>
Expenditures					
Current:					
Regular Instruction					
Materials and Supplies	\$34,878	\$34,878	\$0	\$34,878	\$0
Total Expenditures	<u>34,878</u>	<u>34,878</u>	<u>0</u>	<u>34,878</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	(34,878)	(34,878)	<u>\$0</u>	<u>\$34,878</u>	<u>\$0</u>
Fund Balance at Beginning of Year	<u>34,878</u>	<u>34,878</u>			
Fund Balance at End of Year	<u>\$0</u>	<u>\$0</u>			

Buckeye Local School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
School Incentives Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Actual Plus Encumbrances</u>	<u>Variance</u>
Revenues					
Intergovernmental	\$50,000	\$50,000		\$50,000	\$0
Total Revenues	50,000	50,000		50,000	0
Excess of Revenues Over (Under) Expenditures	50,000	50,000	\$0	\$50,000	\$0
Fund Balance at Beginning of Year	0	0			
Fund Balance at End of Year	\$50,000	\$50,000			

Buckeye Local School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Eisenhower Grant Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Actual Plus Encumbrances</u>	<u>Variance</u>
Revenues					
Intergovernmental	\$8,394	\$8,394		\$8,394	\$0
Total Revenues	8,394	8,394		8,394	0
Expenditures					
Current:					
Regular Instruction					
Purchased Services	5,394	1,572	\$2,123	3,695	1,699
Materials and Supplies	3,000	1,625	1,320	2,945	55
Special Instruction					
Salaries	6,432	6,432	0	6,432	0
Fringe Benefits	1,032	1,032	0	1,032	0
Total Expenditures	15,858	10,661	3,443	14,104	1,754
Excess of Revenues Over (Under) Expenditures	(7,464)	(2,267)	<u>(\$3,443)</u>	<u>(\$5,710)</u>	<u>\$1,754</u>
Fund Balance at Beginning of Year	7,465	7,465			
Fund Balance at End of Year	<u>\$1</u>	<u>\$5,198</u>			

Buckeye Local School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Title VI - B Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Actual Plus Encumbrances</u>	<u>Variance</u>
Revenues					
Intergovernmental	\$108,114	\$108,114		\$108,114	\$0
Total Revenues	108,114	108,114		108,114	0
Expenditures					
Current:					
Special Instruction					
Salaries	42,089	30,400	\$0	30,400	11,689
Support Services:					
Pupils					
Salaries	22,000	22,000	0	22,000	0
Instructional Staff					
Salaries	53,285	42,580	0	42,580	10,705
Total Expenditures	117,374	94,980	0	94,980	22,394
Excess of Revenues Over (Under) Expenditures	(9,260)	13,134	\$0	\$13,134	\$22,394
Fund Balance at Beginning of Year	9,260	9,260			
Fund Balance at End of Year	\$0	\$22,394			

Buckeye Local School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Title I Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Actual Plus Encumbrances</u>	<u>Variance</u>
Revenues					
Intergovernmental	\$100,138	\$100,138		\$100,138	\$0
Total Revenues	100,138	100,138		100,138	0
Expenditures					
Current:					
Special Instruction					
Salaries	96,859	77,683	\$0	77,683	19,176
Fringe Benefits	18,698	15,622	0	15,622	3,076
Purchased Services	1,500	158	0	158	1,342
Material and Supplies	750	733	0	733	17
Community Services					
Purchased Services	1,500	0	1,500	1,500	0
Total Expenditures	119,307	94,196	1,500	95,696	23,611
Excess of Revenues Over (Under) Expenditures	(19,169)	5,942	<u>(\$1,500)</u>	<u>\$4,442</u>	<u>\$23,611</u>
Fund Balance at Beginning of Year	19,169	19,169			
Fund Balance at End of Year	<u>\$0</u>	<u>\$25,111</u>			

Buckeye Local School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Title VI Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Actual Plus Encumbrances</u>	<u>Variance</u>
Revenues					
Intergovernmental	\$12,037	\$12,037		\$12,037	\$0
Total Revenues	12,037	12,037		12,037	0
Expenditures					
Current:					
Special Instruction					
Salaries	12,037	12,037	\$0	12,037	0
Total Expenditures	12,037	12,037	0	12,037	0
Excess of Revenues Over (Under) Expenditures	0	0	\$0	\$0	\$0
Fund Balance at Beginning of Year	0	0			
Fund Balance at End of Year	\$0	\$0			

Buckeye Local School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Drug - Free School Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Actual Plus Encumbrances</u>	<u>Variance</u>
Revenues					
Intergovernmental	\$13,518	\$13,518		\$13,518	\$0
Total Revenues	13,518	13,518		13,518	0
Expenditures					
Current:					
Special Instruction					
Salaries	1,185	623	\$217	840	345
Fringe Benefits				0	0
Materials and Supplies	912	912	0	912	0
Support Services					
Instructional Staff					
Salaries	6,900	6,900	0	6,900	0
Fringe Benefits	1,105	1,105	0	1,105	0
Purchased Services	7,209	7,116	0	7,116	93
Materials and Supplies	1,762	1,677	75	1,752	10
Total Expenditures	19,073	18,333	292	18,625	448
Excess of Revenues Over (Under) Expenditures	(5,555)	(4,815)	(292)	(5,107)	(448)
Other Financing Sources (Uses)					
Advances - Out	(3,898)	(3,898)		(3,898)	0
Total Other Financing Sources (Uses)	(3,898)	(3,898)	0	(3,898)	0
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(9,453)	(8,713)	<u><u>(\$292)</u></u>	<u><u>(\$9,005)</u></u>	<u><u>(\$448)</u></u>
Fund Balance at Beginning of Year	9,455	9,455			
Fund Balance at End of Year	<u><u>\$2</u></u>	<u><u>\$742</u></u>			

Buckeye Local School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Preschool Handicapped Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Actual Plus Encumbrances</u>	<u>Variance</u>
Revenues					
Intergovernmental	\$9,091	\$9,091		\$9,091	\$0
Total Revenues	9,091	9,091		9,091	0
Expenditures					
Current:					
Special Instruction					
Salaries	4,200	4,200	\$0	4,200	0
Support Services:					
Instructional Staff					0
Salaries	4,891	4,891	0	4,891	0
Total Expenditures	9,091	9,091	0	9,091	0
Excess of Revenues Over (Under) Expenditures	0	0	\$0	\$0	\$0
Fund Balance at Beginning of Year	0	0			
Fund Balance at End of Year	\$0	\$0			

Buckeye Local School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Continuous Improvement Grant Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Actual Plus Encumbrances</u>	<u>Variance</u>
Revenues					
Intergovernmental	\$32,538	\$32,538		\$32,538	\$0
Total Revenues	32,538	32,538		32,538	0
Expenditures					
Current:					
Special Instruction					
Salaries	30,862	19,872	\$0	19,872	10,990
Fringe Benefits	7,321	3,159	0	3,159	4,162
Support Services					
Instructional Staff					
Purchased Services	2,465	2,465	0	2,465	0
Materials and Supplies	1,890	1,890	0	1,890	0
Total Expenditures	42,538	27,386	0	27,386	15,152
Excess of Revenues Over (Under) Expenditures	(10,000)	5,152	\$0	\$5,152	\$15,152
Fund Balance at Beginning of Year	10,000	10,000			
Fund Balance at End of Year	\$0	\$15,152			

Buckeye Local School District

Debt Service Fund

The Debt Service Fund is used to account for the accumulation of resources for the payment of general long-term debt principal, interest, and fiscal charges.

Since there is only one debt service fund and the level of budgetary control is not greater than that presented in the Combined Financial Statements, no additional financial statements have been presented here.

Buckeye Local School District

Capital Projects Funds

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

Permanent Improvement Fund - This fund accounts for all transactions related to the acquiring, constructing, or improving of such permanent improvements as are authorized by Chapter 5705, Revised Code.

Building Fund - This fund accounts for monies related to proceeds from notes and bonds and is used in acquiring capital facilities, including real property.

Vocational Education Equipment Fund - This fund accounts for monies used in the rebuilding, restoration or improvement of property.

School Net Plus Fund - This fund accounts for State monies providing for computer hardware and wiring for buildings for kindergarten through fourth grade.

Buckeye Local School District

Combining Balance Sheet

All Capital Projects Funds

June 30, 2000

	<u>Permanent Improvement</u>	<u>Building</u>	<u>Vocational Education Equipment</u>	<u>School Net Plus</u>	<u>Totals</u>	
					2000	1999
Assets						
Equity in Pooled Cash and Cash Equivalents	\$405,082	\$10,073,877	\$0	\$1,000	\$10,479,959	\$151,891
Intergovernmental Receivable	<u>0</u>	<u>0</u>	<u>1,655</u>	<u>0</u>	<u>1,655</u>	<u>2,470</u>
Total Assets	<u>\$405,082</u>	<u>\$10,073,877</u>	<u>\$1,655</u>	<u>\$1,000</u>	<u>\$10,481,614</u>	<u>\$154,361</u>
Liabilities						
Accounts Payable	\$178,317	\$22,830	\$0	\$0	\$201,147	\$15,748
Interfund Payable	<u>0</u>	<u>0</u>	<u>993</u>	<u>0</u>	<u>993</u>	<u>1,808</u>
Total Liabilities	<u>178,317</u>	<u>22,830</u>	<u>993</u>	<u>0</u>	<u>202,140</u>	<u>17,556</u>
Fund Equity						
Fund Balance:						
Reserved for Encumbrances	183,105	0	0	0	183,105	32,028
Unreserved, Undesignated	<u>43,660</u>	<u>10,051,047</u>	<u>662</u>	<u>1,000</u>	<u>10,096,369</u>	<u>104,777</u>
Total Fund Equity	<u>226,765</u>	<u>10,051,047</u>	<u>662</u>	<u>1,000</u>	<u>10,279,474</u>	<u>136,805</u>
Total Liabilities and Fund Equity	<u>\$405,082</u>	<u>\$10,073,877</u>	<u>\$1,655</u>	<u>\$1,000</u>	<u>\$10,481,614</u>	<u>\$154,361</u>

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

	<u>Permanent Improvement</u>	<u>Building</u>	<u>Vocational Education Equipment</u>	<u>School Net Plus</u>	<u>Totals</u>	
					<u>2000</u>	<u>1999</u>
Revenues						
Earnings on Investments	\$0	\$76,047	\$0	\$0	\$76,047	\$0
Intergovernmental	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,000</u>	<u>1,000</u>	<u>198,835</u>
Total Revenues	0	76,047	0	1,000	77,047	198,835
Expenditures						
Current:						
Supporting Services:						
Administration	0	25,000	0	0	25,000	815
Central	0	0	0	26,829	26,829	249,129
Extracurricular	0	0	0	0	0	2,460
Capital Outlay	<u>218,674</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>218,674</u>	<u>53,857</u>
Total Expenditures	218,674	25,000	0	26,829	270,503	306,261
Excess of Revenues Over (Under)						
Expenditures	<u>(218,674)</u>	<u>51,047</u>	<u>0</u>	<u>(25,829)</u>	<u>(193,456)</u>	<u>(107,426)</u>
Other Financing Sources (Uses)						
Operating Transfers - In	336,125	0	0	0	336,125	0
Proceeds of Bond Anticipation Notes	<u>0</u>	<u>10,000,000</u>	<u>0</u>	<u>0</u>	<u>10,000,000</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>336,125</u>	<u>10,000,000</u>	<u>0</u>	<u>0</u>	<u>10,336,125</u>	<u>0</u>
Excess of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	117,451	10,051,047	0	(25,829)	10,142,669	(107,426)
Fund Balances at Beginning of Year	<u>109,314</u>	<u>0</u>	<u>662</u>	<u>26,829</u>	<u>136,805</u>	<u>244,231</u>
Fund Balances at End of Year	<u>\$226,765</u>	<u>\$10,051,047</u>	<u>\$662</u>	<u>\$1,000</u>	<u>\$10,279,474</u>	<u>\$136,805</u>

Buckeye Local School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Permanent Improvement Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Actual Plus Encumbrances</u>	<u>Variance</u>
Expenditures					
Capital Outlay					
New Equipment	\$358,352	\$22,172	\$336,125	\$358,297	\$55
Replacement Equipment	45,942	20,645	25,297	45,942	0
Total Expenditures	404,294	42,817	361,422	404,239	55
Excess of Revenues Over (Under) Expenditures	(404,294)	(42,817)	(361,422)	(404,239)	55
Other Financing Sources (Uses)					
Operating Transfers - In	336,125	336,125	0	336,125	0
Total Other Financing Sources (Uses)	336,125	336,125	0	336,125	0
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(68,169)	293,308	<u>(\$361,422)</u>	<u>(\$68,114)</u>	<u>\$55</u>
Fund Balance at Beginning of Year	111,773	111,773			
Fund Balance at End of Year	<u>\$43,604</u>	<u>\$405,081</u>			

Buckeye Local School District
 Combined Statement of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Building Fund
 For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Actual Plus Encumbrances</u>	<u>Variance</u>
Revenues					
Earnings on Investments	\$76,047	\$76,047		\$76,047	\$0
Total Revenues	76,047	76,047		76,047	0
Expenditures					
Current:					
Supporting Services:					
Administration					
Purchased Services	100,000	2,170	\$22,830	25,000	75,000
Total Expenditures	100,000	2,170	22,830	25,000	75,000
Excess of Revenues Over (Under) Expenditures	(23,953)	73,877	(22,830)	51,047	75,000
Other Financing Sources (Uses)					
Proceeds from Sale of Notes	10,000,000	10,000,000	0	10,000,000	0
Total Other Financing Sources (Uses)	10,000,000	10,000,000	0	10,000,000	0
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	9,976,047	10,073,877	<u>(\$22,830)</u>	<u>\$10,051,047</u>	<u>\$75,000</u>
Fund Balance at Beginning of Year	0	0			
Fund Balance at End of Year	<u>\$9,976,047</u>	<u>\$10,073,877</u>			

Buckeye Local School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Vocational Education Equipment Fund
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Encumbrances	Actual Plus Encumbrances	Variance
Revenues					
Intergovernmental	\$815	\$815		\$815	\$0
Total Revenues	815	815		815	0
Excess of Revenues Over (Under) Expenditures	815	815		815	0
Other Financing Sources (Uses)					
Advances Out	(815)	(815)	0	(815)	0
Total Other Financing Sources (Uses)	(815)	(815)	0	(815)	0
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	0	0	\$0	\$0	\$0
Fund Balance at Beginning of Year	0	0			
Fund Balance at End of Year	\$0	\$0			

Buckeye Local School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
School Net Plus Fund
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Encumbrances	Actual Plus Encumbrances	Variance
Revenues					
Intergovernmental	\$1,000	\$1,000		\$1,000	\$0
Total Revenues	1,000	1,000		1,000	0
Expenditures					
Current:					
Support Services					
Central					
Purchased Services	935	935	\$0	935	0
Materials and Supplies	1,094	1,094	0	1,094	0
New Equipment	38,088	38,088	0	38,088	0
Total Expenditures	40,117	40,117	0	40,117	0
Excess of Revenues Over (Under) Expenditures	(39,117)	(39,117)	\$0	(\$39,117)	\$0
Fund Balance at Beginning of Year	40,118	40,118			
Fund Balance at End of Year	\$1,001	\$1,001			

Buckeye Local School District

Enterprise Funds

Enterprise Funds are used to account for operations (a) that are financed and operated in a matter similar to private business enterprises where the intent of the governing body is that the costs of providing goods or services to the general public on a continuing basis be financed or received primarily through user charges; or (b) where the governing body has 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. The measurement focus is upon determination of net income, financial position, and changes in financial position.

Food Service Fund - This fund accounts for financial activity related to the food service operations of the District.

Uniform School Supplies Fund - This fund accounts for financial activity related to the purchase and sale of school supplies as adopted by the Board of education for use within the District.

Latchkey Fund - This fund accounts for financial activity related to providing day care services for district students before school, after school, and during the summer.

Buckeye Local School District

Combining Balance Sheet

All Enterprise Funds

June 30, 2000

	<u>Food Service</u>	<u>Uniform School Supplies</u>	<u>Latchkey</u>	<u>Totals</u>	
				<u>2000</u>	<u>1999</u>
Assets					
Equity in Pooled Cash and Cash					
Equivalents	\$11,699	\$39,436	\$41,656	\$92,791	\$111,337
Receivables:					
Accounts	0	15,010	9,171	24,181	23,273
Intergovernmental Receivable	17,869	0	0	17,869	12,896
Materials and Supplies					
Inventory	6,268	0	0	6,268	7,197
Fixed Assets (Net of Accumulated Depreciation)	<u>31,700</u>	<u>0</u>	<u>1,047</u>	<u>32,747</u>	<u>23,310</u>
Total Assets	<u><u>\$67,536</u></u>	<u><u>\$54,446</u></u>	<u><u>\$51,874</u></u>	<u><u>\$173,856</u></u>	<u><u>\$178,013</u></u>
Liabilities					
Accounts Payable	\$0	\$1,194	\$2,317	\$3,511	\$1,607
Accrued Wages and Benefits	51,102	0	8,736	59,838	65,684
Deferred Revenue	<u>3,853</u>	<u>0</u>	<u>0</u>	<u>3,853</u>	<u>5,447</u>
Total Liabilities	<u><u>54,955</u></u>	<u><u>1,194</u></u>	<u><u>11,053</u></u>	<u><u>67,202</u></u>	<u><u>72,738</u></u>
Fund Equity					
Contributed Capital	20,205	0	0	20,205	29,865
Unreserved Retained Earnings (Deficit)	<u>(7,624)</u>	<u>53,252</u>	<u>40,821</u>	<u>86,449</u>	<u>75,410</u>
Total Fund Equity	<u><u>12,581</u></u>	<u><u>53,252</u></u>	<u><u>40,821</u></u>	<u><u>106,654</u></u>	<u><u>105,275</u></u>
Total Liabilities and Fund Equity	<u><u>\$67,536</u></u>	<u><u>\$54,446</u></u>	<u><u>\$51,874</u></u>	<u><u>\$173,856</u></u>	<u><u>\$178,013</u></u>

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

	Food Service	Uniform School Supplies	Latchkey	Totals	
				2000	1999
Operating Revenues					
Tuition	\$0	\$0	\$191,641	\$191,641	\$171,720
Food Services	333,725	0	0	333,725	301,251
Classroom Materials and Fees	0	93,224	0	93,224	88,056
Total Operating Revenues	333,725	93,224	191,641	618,590	561,027
Operating Expenses					
Salaries and Wages	168,813	0	119,483	288,296	257,095
Employees' Retirement and Insurance	58,558	0	23,684	82,242	86,789
Purchased Services	1,113	0	11,416	12,529	13,731
Supplies and Materials	235,969	92,184	30,112	358,265	328,063
Depreciation	9,660	0	147	9,807	1,926
Total Operating Expenses	474,113	92,184	184,842	751,139	687,604
Operating Income (Loss)	(140,388)	1,040	6,799	(132,549)	(126,577)
Non-Operating Revenues					
Intergovernmental	132,932	0	0	132,932	131,428
Earnings On Investments	996	0	0	996	2,047
Total Non-Operating Revenues	133,928	0	0	133,928	133,475
Net Income (Loss)	(6,460)	1,040	6,799	1,379	6,898
Add depreciation on fixed assets transferred in from other funds that reduces contributed capital	9,660	0	0	9,660	1,779
Net Increase (Decrease) In Retained Earnings	3,200	1,040	6,799	11,039	8,677
Retained Earnings at Beginning of Year	(10,824)	52,212	34,022	75,410	66,733
Retained Earnings (Deficit) at End of Year	(\$7,624)	\$53,252	\$40,821	\$86,449	\$75,410

Buckeye Local School District
Combining Statement of Cash Flows
All Enterprise Funds
For the Year Ended June 30, 2000
(With Comparative Totals at June 30, 1999)

	<u>Food Service</u>	<u>Uniform School Supplies</u>	<u>Latchkey</u>	<u>Totals</u>	
				<u>2000</u>	<u>1999</u>
Cash Flows From Operating Activities					
Operating Income (Loss)	(\$140,388)	\$1,040	\$6,799	(\$132,549)	(\$126,577)
Adjustments To Reconcile Operating Income (Loss) To Net Cash Provided By (Used In) Operating Activities:					
Depreciation	9,660	0	147	9,807	1,926
(Increase) Decrease In Assets:					
Accounts Receivable	4,113	(4,680)	(341)	(908)	(8,574)
Intergovernmental Receivable	(4,973)	0	0	(4,973)	1,043
Inventories	929	0	0	929	(1,490)
Increase (Decrease) In Liabilities:					
Accounts and Contracts Payable	(280)	908	1,276	1,904	(5,247)
Accrued Wages and Benefits Payable	(5,149)	0	(697)	(5,846)	15,427
Deferred Revenue	(1,594)	0	0	(1,594)	487
Total Adjustments	<u>2,706</u>	<u>(3,772)</u>	<u>385</u>	<u>(681)</u>	<u>3,572</u>
Net Cash Provided By (Used In) Operating Activities	(137,682)	(2,732)	7,184	(133,230)	(123,005)
Cash Flows From Non-Capital Financing Activities					
Non-Operating Grants	132,932	0	0	132,932	131,428
Cash Flows From Capital and Related Financing Activities					
Purchase of Fixed Assets	(19,244)	0	0	(19,244)	(1,999)
Cash Flows From Investing Activities					
Earnings on Investments	<u>996</u>	<u>0</u>	<u>0</u>	<u>996</u>	<u>2,047</u>
Net Cash Provided By (Used In) Operating Activities	(22,998)	(2,732)	7,184	(18,546)	8,471
Cash And Cash Equivalents, Beginning Of Fiscal Year	<u>34,697</u>	<u>42,168</u>	<u>34,472</u>	<u>111,337</u>	<u>102,866</u>
Cash And Cash Equivalents, Ending Of Year	<u>\$11,699</u>	<u>\$39,436</u>	<u>\$41,656</u>	<u>\$92,791</u>	<u>\$111,337</u>

Noncash Activities:

The food service fund received donated commodities in the amount of \$16,239.

Buckeye Local School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Food Service Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Actual Plus Encumbrances</u>	<u>Variance</u>
Revenues					
Food Service	\$337,838	\$337,838		\$337,838	\$0
Intergovernmental	111,720	111,720		111,720	0
Earnings on Investments	996	996		996	0
Total Revenues	450,554	450,554		450,554	0
Expenditures					
Salaries	166,721	166,721	\$0	166,721	0
Fringe Benefits	66,135	65,799	319	66,118	17
Purchased Services	1,113	1,113	0	1,113	0
Materials and Supplies	239,919	239,919	0	239,919	0
Total Expenditures	473,888	473,552	319	473,871	17
Excess of Revenues Over (Under) Expenditures	(23,334)	(22,998)	(\$319)	(\$23,317)	\$17
Fund Balance at Beginning of Year	34,697	34,697			
Fund Balance at End of Year	\$11,363	\$11,699			

Buckeye Local School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Uniform School Supplies Fund
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Encumbrances	Actual Plus Encumbrances	Variance
Revenues					
Classroom Materials and Fees	\$88,544	\$88,544		\$88,544	\$0
Total Revenues	88,544	88,544		88,544	0
Expenditures					
Materials and Supplies	94,757	91,276	\$3,079	94,355	402
Total Expenditures	94,757	91,276	3,079	94,355	402
Excess of Revenues Over (Under) Expenditures	(6,213)	(2,732)	(\$3,079)	(\$5,811)	\$402
Fund Balance at Beginning of Year	42,168	42,168			
Fund Balance at End of Year	\$35,955	\$39,436			

Buckeye Local School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Latchkey Fund
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Encumbrances	Actual Plus Encumbrances	Variance
Revenues					
Tuition	\$191,300	\$191,300		\$191,300	\$0
Total Revenues	191,300	191,300		191,300	0
Expenditures					
Salaries	119,325	119,301	\$0	119,301	24
Fringe Benefits	24,564	24,563	0	24,563	1
Purchased Services	15,512	11,416	1,328	12,744	2,768
Materials and Supplies	33,154	28,334	4,820	33,154	0
New Equipment	502	502	0	502	0
Total Expenditures	193,057	184,116	6,148	190,264	2,793
Excess of Revenues Over (Under) Expenditures	(1,757)	7,184	(\$6,148)	\$1,036	\$2,793
Fund Balance at Beginning of Year	34,472	34,472			
Fund Balance at End of Year	\$32,715	\$41,656			

Buckeye Local School District

Fiduciary Funds

Trust Funds are used to account for assets held by the District in a trustee capacity for individuals and/or private organizations which benefit the student body or the local community. Agency Funds are used to account for assets held by the District as an agent for individuals, private organizations, and other governments and /or other funds.

Expendable Trust Fund

Special Trust Fund - This fund accounts for assets held by the District in a trustee capacity for individuals and/or private organizations which benefit the student body or the local community.

Agency Fund

Student Activities Fund - This fund accounts for student activity programs which have student participation in the activity and have student involved in management of the program.

Buckeye Local School District
Combining Balance Sheet
All Trust and Agency Funds
June 30, 2000

	Expendable Trust	Agency	Totals	
			2000	1999
Assets				
Equity in Pooled Cash and Cash Equivalents	\$76,056	\$54,637	\$130,693	\$104,574
Accounts Receivable	0	36	36	0
Total Assets	<u>\$76,056</u>	<u>\$54,673</u>	<u>\$130,729</u>	<u>\$104,574</u>
Liabilities				
Accounts and Contracts Payable	\$1,619	\$7,466	\$9,085	\$2,683
Accrued Wages and Benefits	5,155	0	5,155	7,162
Due To Students	0	47,207	47,207	44,080
Total Liabilities	<u>6,774</u>	<u>54,673</u>	<u>61,447</u>	<u>53,925</u>
Fund Equity				
Reserved for Encumbrances	0	0	0	460
Unreserved Fund Balance	69,282	0	69,282	50,189
Total Fund Equity (Deficit)	<u>69,282</u>	<u>0</u>	<u>69,282</u>	<u>50,649</u>
Total Liabilities and Fund Equity	<u>\$76,056</u>	<u>\$54,673</u>	<u>\$130,729</u>	<u>\$104,574</u>

Buckeye Local School District
Statement of Revenues, Expenditures
and Changes in Fund Balance
Special Trust Fund
For the Year Ended June 30, 2000

	Special Trust Fund	
	2000	1999
Revenues		
Tuition	\$ 21,377	\$ 22,375
Earnings on Investments	153	0
Other	165,925	11,681
Total Revenues	187,455	34,056
Expenditures		
Current:		
Regular and Special Instruction	5,427	2,001
Vocational and Other Instruction	0	841
Supporting Services:		
Community Services	163,395	25,255
Total Expenditures	168,822	28,097
Excess of Revenues Over (Under) Expenditures	18,633	5,959
Other Financing Sources (Uses)		
Operating Transfers - Out	0	0
Total Other Financing Sources (Uses)	0	0
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	18,633	5,959
Fund Balance at Beginning of Year	50,649	44,690
Fund Balances at End of Year	\$69,282	\$50,649

Buckeye Local School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Special Trust Fund
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Encumbrances	Actual Plus Encumbrances	Variance
Revenues					
Tuition and Fees	\$21,377	\$21,377		\$21,377	\$0
Earnings on Investments	153	153		153	
Other	165,925	165,925		165,925	0
Total Revenues	187,455	187,455		187,455	0
Expenditures					
Current:					
Regular Instruction					
Other	2,000	2,000	\$0	2,000	0
Special Instruction					
Salaries	1,000	1,000	0	1,000	0
Fringe Benefits	156	156	0	156	0
Purchased Services	299	299	0	299	0
Materials and Supplies	537	439	82	521	16
Community Services					
Salaries	7,670	7,670	0	7,670	0
Fringe Benefits	15,566	15,333	174	15,507	59
Purchased Services	121,267	121,267	0	121,267	0
Materials and Supplies	20,220	20,220	0	20,220	0
Other	826	826	0	826	0
Total Expenditures	169,541	169,210	256	169,466	75
Excess of Revenues Over (Under) Expenditures	17,914	18,245	<u>(\$256)</u>	<u>\$17,989</u>	<u>\$75</u>
Fund Balance at Beginning of Year	57,811	57,811			
Fund Balance at End of Year	<u>\$75,725</u>	<u>\$76,056</u>			

Buckeye Local School District
Statement of Changes in Assets and Liabilities
Agency Fund
For the Year Ended June 30, 2000

	<u>Balance</u> <u>7/1/99</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance</u> <u>6/30/00</u>
Student Activities Fund				
Assets				
Equity in Pooled Cash and Cash Equivalents	\$46,763	\$160,704	\$152,830	\$54,637
Accounts Receivable	<u>0</u>	<u>36</u>	<u>0</u>	<u>36</u>
Total Assets	<u><u>\$46,763</u></u>	<u><u>\$160,740</u></u>	<u><u>\$152,830</u></u>	<u><u>\$54,673</u></u>
Liabilities				
Accounts and Contracts Payable	\$2,683	\$7,466	\$2,683	\$7,466
Due to Students	<u>44,080</u>	<u>47,207</u>	<u>44,080</u>	<u>47,207</u>
Total Liabilities	<u><u>\$46,763</u></u>	<u><u>\$54,673</u></u>	<u><u>\$46,763</u></u>	<u><u>\$54,673</u></u>

Buckeye Local School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Non-GAAP Basis)
Student Activities Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Actual Plus Encumbrances</u>	<u>Variance</u>
Revenues					
Extracurricular Activities	\$155,704	\$155,704		\$155,704	\$0
Total Revenues	155,704	155,704		155,704	0
Expenditures					
Current:					
Extracurricular	160,963	152,702	\$8,198	160,900	63
Total Expenditures	160,963	152,702	8,198	160,900	63
Excess of Revenues Over (Under) Expenditures	(5,259)	3,002	<u>(\$8,198)</u>	<u>(\$5,196)</u>	<u>\$63</u>
Other Financing Sources (Uses)					
Operating Transfers-In	5,000	5,000	0	5,000	0
Operating Transfers-Out	(128)	(128)	0	(128)	0
Total Other Financing Sources (Uses)	4,872	4,872	0	4,872	0
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(387)	7,874	<u>(\$8,198)</u>	<u>(\$324)</u>	<u>\$63</u>
Fund Balance at Beginning of Year	46,763	46,763			
Fund Balance at End of Year	<u>\$46,376</u>	<u>\$54,637</u>			

Buckeye Local School District

General Fixed Assets Account Group

General Fixed Assets is a balanced account group used to establish control and accountability for the costs of all fixed assets other than those accounted for in proprietary funds. The investment in fixed assets is carried until the disposition of the property and ownership is relinquished. Depreciation on fixed assets is not recorded.

Buckeye Local School District
Comparative Schedules of General Fixed Assets by Source
As of June 30, 2000 and 1999

General Fixed Assets:	<u>2000</u>	<u>1999</u>
Land and Land Improvements	\$267,326	\$267,326
Buildings and Improvements	7,770,598	7,375,891
Furniture, Fixtures and Equipment	2,842,750	2,598,716
Vehicles	1,566,933	1,625,486
Textbooks and Library Books	931,306	877,650
Infrastructure	<u>4,800</u>	<u>4,800</u>
Total General Fixed Assets	<u><u>\$13,383,713</u></u>	<u><u>\$12,749,869</u></u>
Investment in General Fixed Assets by Source:		
General Fund	\$12,672,195	\$12,024,101
Capital Projects Funds	<u>711,518</u>	<u>725,768</u>
Total Investment in General Fixed Assets	<u><u>\$13,383,713</u></u>	<u><u>\$12,749,869</u></u>

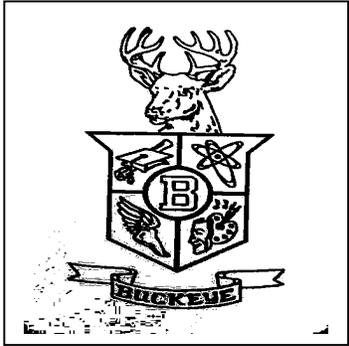
Buckeye Local School District
Schedule of General Fixed Assets by Function and Activity
June 30, 2000

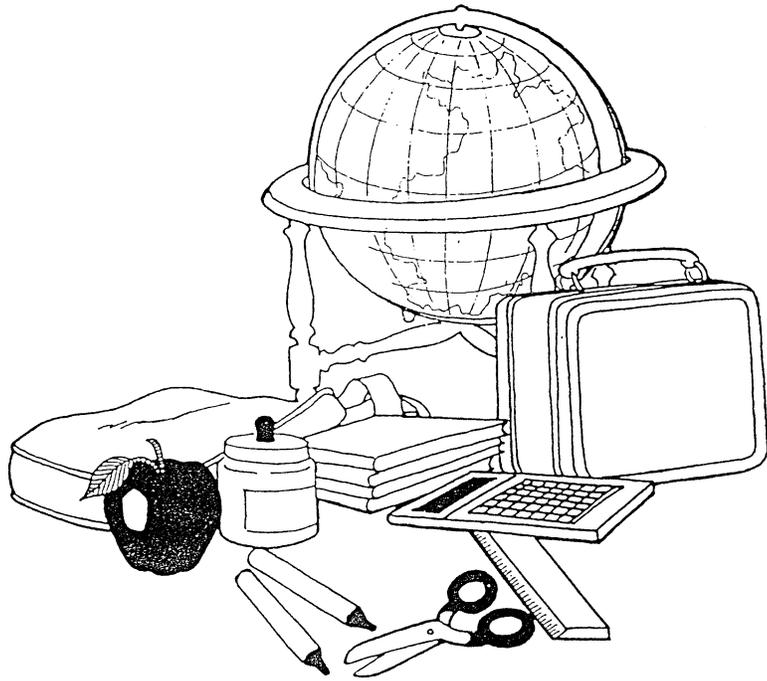
<u>Function</u>	<u>Total</u>	<u>Land</u>	<u>Buildings and Improvements</u>	<u>Furniture, Fixtures and Equipment</u>	<u>Vehicles</u>	<u>Textbooks and Library Books</u>	<u>Infrastructure</u>
Instruction	\$9,747,237	\$267,326	\$6,518,344	\$2,030,261	\$0	\$931,306	\$0
Support Services: Administration	902,986	0	262,639	640,347	0	0	0
Operation and Maintenance of Plant Services	435,775	0	339,614	52,727	38,634	0	4,800
Pupil Transportation Services	1,724,019	0	129,605	66,115	1,528,299	0	0
Extracurricular Activities	573,696	0	520,396	53,300	0	0	0
Total	<u>\$13,383,713</u>	<u>\$267,326</u>	<u>\$7,770,598</u>	<u>\$2,842,750</u>	<u>\$1,566,933</u>	<u>\$931,306</u>	<u>\$4,800</u>

Buckeye Local School District
Schedule of Changes in General Fixed Assets by Function and Activity
For the fiscal Year Ended June 30, 2000

<u>Function</u>	<u>General Fixed Assets 7/1/99</u>	<u>Additions</u>	<u>Deletions</u>	<u>General Fixed Assets 6/30/00</u>
Instruction	\$9,669,098	\$165,461	\$87,322	\$9,747,237
Support Services: Administration	863,999	63,114	24,127	902,986
Operation and Maintenance of Plant Services	424,562	52,499	41,286	435,775
Pupil Transportation Services	1,686,243	199,901	162,125	1,724,019
Extracurricular Activities	<u>105,967</u>	<u>467,729</u>	<u>0</u>	<u>573,696</u>
Total	<u><u>\$12,749,869</u></u>	<u><u>\$948,704</u></u>	<u><u>\$314,860</u></u>	<u><u>\$13,383,713</u></u>

Statistical Section





BUCKEYE

Buckeye Local School District
Governmental Fund Revenues By Source and Expenditures By Function
(Including Other Sources and Uses)
Last Ten Years

	<u>June 30, 2000</u>	<u>June 30, 1999</u>	<u>June 30, 1998</u>	<u>June 30, 1997</u>
Revenues and Other Financing Sources				
Taxes	\$9,558,245	\$9,369,003	\$9,228,196	\$8,131,437
Tuition	36,492	40,695	86,259	64,966
Earnings On Investments	478,486	305,763	232,164	163,975
Extracurricular Activities	325,355	268,437	323,697	283,566
Classroom Materials and Fees	0	0	0	0
Intergovernmental	5,703,466	5,565,093	5,516,072	4,817,070
Other	219,488	25,259	95,851	31,109
Operating Transfers In	351,253	0	300,000	451,976
Proceeds of Notes	10,000,000	0	0	0
Inception of Capital Lease	0	0	37,942	110,023
Total	<u>\$26,672,785</u>	<u>\$15,574,250</u>	<u>\$15,820,181</u>	<u>\$14,054,122</u>
Expenditures and Other Financing Uses				
Instructional	\$8,898,038	\$7,884,635	\$7,331,411	\$7,253,149
Supporting	5,639,861	5,446,876	5,008,934	4,705,168
Community Services	167,439	30,226	29,722	27,985
Extracurricular Activities	719,022	568,050	581,177	537,783
Capital Outlay	403,312	549,330	291,330	197,446
Debt Service	130,813	137,138	143,463	156,663
Other	0	0	0	0
Operating Transfers Out	356,125	0	300,000	451,976
Total	<u>\$16,314,610</u>	<u>\$14,616,255</u>	<u>\$13,686,037</u>	<u>\$13,330,170</u>

Note: Above reflects General, Special Revenue, Debt Service, Capital Projects, and Expendable Trust Funds

(1) Includes insurance proceeds of \$1,371,684

Source: Buckeye Local School District Financial Records

<u>June 30, 1996</u>	<u>June 30, 1995</u>	<u>June 30, 1994</u>	<u>June 30, 1993</u>	<u>June 30, 1992</u>	<u>June 30, 1991</u>
\$7,828,908	\$6,003,663	\$5,754,129	\$5,389,280	\$5,118,994	\$4,757,094
17,678	91,930	80,493	94,947	55,719	3,143
115,102	75,524	49,369	83,329	135,234	223,774
292,254	334,524	330,377	269,038	236,017	240,446
0	0	0	82	1,242	1,367
4,530,639	4,117,071	3,943,720	3,773,761	3,714,455	3,758,509
66,662	1,396,552 (1)	27,682	10,729	20,005	47,145
411,197	12,809	12,000	287,267	161,160	252,718
0	0	0	0	0	0
0	0	0	0	0	0
<u>\$13,262,440</u>	<u>\$12,032,073</u>	<u>\$10,197,770</u>	<u>\$9,908,433</u>	<u>\$9,442,826</u>	<u>\$9,284,196</u>
\$6,940,280	\$6,357,946	\$5,974,475	\$5,912,604	\$5,476,568	\$5,032,863
4,307,595	3,751,539	3,739,170	3,466,408	2,969,527	3,123,603
15,439	84,280	79,578	52,893	53,996	32,029
517,280	517,484	534,843	414,018	362,917	432,990
66,985	1,348,827	413,501	308,331	198,942	579,934
253,856	256,510	254,544	265,181	280,891	292,677
0	0	0	0	0	0
411,197	12,809	12,000	317,167	211,181	298,965
<u>\$12,512,632</u>	<u>\$12,329,395</u>	<u>\$11,008,111</u>	<u>\$10,736,602</u>	<u>\$9,554,022</u>	<u>\$9,793,061</u>

**Buckeye Local School District
Property Tax Levies and Collections
Last Ten Calendar Years**

<u>Tax Year</u>	<u>Collection Year</u>	<u>Total Tax Levy</u>	<u>Current Tax Collections</u>	<u>Percent of Levy Collected</u>	<u>Delinquent Tax Collections</u>
1999	2000	\$9,785,869 (1)	\$9,724,597	99.4%	\$405,262
1998	1999	9,743,700 (1)	9,503,412	97.5	246,409
1997	1998	9,018,295 (1)	8,832,975	97.9	326,967
1996	1997	8,513,248 (1)	8,193,369	96.2	248,763
1995	1996	7,399,422 (1)	7,327,522	99.0	221,728
1994	1995	5,399,725 (1)	5,115,418	94.7	302,649
1993	1994	5,913,895 (1)	5,141,610	86.9	334,649
1992	1993	3,664,906	3,614,812	98.6	75,479
1991	1992	3,356,805	3,288,623	98.0	58,430
1990	1991	3,433,736	3,265,953	95.1	98,736

Note: The Medina County Treasurer collects property taxes on a calendar-year basis, therefore, the above data has been presented on a calendar-year basis

(1) Includes tanagible personal property tax

Source: Medina County Auditor's Office

<u>Total Tax Collections</u>	<u>Percent of Collections To Tax Levy</u>	<u>Outstanding Delinquent Taxes</u>	<u>Percent of Delinquent Taxes To Tax Levy</u>
\$10,129,859	103.50%	280,495	2.9%
9,749,821	100.1	240,288	2.5
9,159,942	101.6	246,409	2.7
8,442,132	92.2	501,075	5.9
7,549,250	102.0	369,132	5.0
5,418,067	100.3	320,921	5.9
5,476,259	92.6	249,517	4.2
3,690,291	100.7	182,217	5.0
3,347,053	99.7	165,241	4.9
3,364,689	98.0	154,624	4.5

Buckeye Local School District
Assessed and Estimated Actual Value of Taxable Property
Last Ten Calendar Years

Tax Year	Collection Year	Real Property		Public Utility Property	
		Assessed Value (1)	Estimated Actual Value	Assessed Value (1)	Estimated Actual Value
1999	2000	\$216,194,020	\$617,697,200	\$18,696,380	\$37,392,760
1998	1999	207,298,810	592,282,314	19,631,990	39,263,980
1997	1998	189,677,130	541,934,657	20,406,980	40,813,960
1996	1997	181,359,590	518,170,257	20,174,740	40,349,480
1995	1996	172,928,160	494,080,457	21,151,940	42,303,880
1994	1995	128,926,550	368,361,571	24,658,890	49,317,780
1993	1994	121,117,940	346,051,257	23,837,140	47,674,280
1992	1993	115,822,750	330,922,143	24,616,840	49,233,680
1991	1992	103,585,260	295,957,886	23,868,510	47,737,020
1990	1991	99,427,800	284,079,429	16,369,760	32,739,520

Note: The Medina County Treasurer collects property taxes on a calendar-year basis, therefore, the above data has been presented on a calendar-year basis

(1) The Assessed Value is computed at approximately the following percentages of the estimated Actual Value of Real Property - 35%; Public Utilities - 50%; Tangible Personal Property - 25%

Source: Medina County Auditor's Office

Tangible Personal Property		Total	
Assessed Value (1)	Estimated Actual Value	Assessed Value (1)	Estimated Actual Value
\$66,058,215	\$264,232,860	\$300,948,615	\$919,322,820
65,097,837	260,391,348	292,028,637	891,937,642
58,459,510	233,834,040	268,543,620	816,582,657
56,244,675	224,978,700	257,779,005	783,498,437
49,785,485	199,141,940	243,865,585	735,526,277
44,007,450	176,029,800	197,592,890	593,709,151
38,734,469	154,937,876	183,689,549	548,663,413
38,706,790	148,872,269	179,146,380	529,028,092
37,650,171	144,808,350	165,103,941	488,503,256
35,761,598	132,450,363	151,559,158	449,269,312

Buckeye Local School District
Property Tax Rates
Direct and Overlapping Governments
(Per \$1,000 of Assessed Value)
Last Ten Calendar Years

<u>Tax Year</u>	<u>Collection Year</u>	<u>Buckeye Local School District</u>	<u>Medina County</u>	<u>Medina City</u>	<u>Liverpool Township</u>	<u>Litchfield Township</u>
1999	2000	56.34	7.92	6.00	5.45	9.90
1998	1999	56.34	7.95	6.10	5.45	9.90
1997	1998	56.34	7.95	6.10	5.45	9.90
1996	1997	56.38	7.97	6.30	6.20	9.90
1995	1996	53.58	7.98	6.40	6.20	9.90
1994	1995	51.70	8.09	6.50	6.20	9.90
1993	1994	44.80	8.10	5.63	6.20	9.90
1992	1993	44.80	8.12	6.73	5.70	9.90
1991	1992	44.80	8.20	6.50	5.70	9.90
1990	1991	45.80	8.27	6.50	5.70	9.90

Source: Medina County Auditor's Office

York Township	Medina County Career Center	Medina County Library	Medina County Park District
7.70	3.05	1.25	0.50
9.20	3.05	1.25	0.50
9.20	3.05	1.25	0.50
6.20	3.05	1.25	0.50
6.20	3.05	1.25	0.50
6.20	3.05	1.25	0.50
6.20	3.05	1.25	0.50
6.20	3.05	0.75	0.50
5.70	2.75	0.75	0.50
5.70	2.75	0.75	0.50

Buckeye Local School District
Ratio of Net General Bonded Debt to Assessed Value
and Net Bonded Debt Per Capita
Last Ten Fiscal Years

<u>Fiscal Year Ended</u>	<u>Population (1)</u>	<u>Assessed Value (2)</u>	<u>Gross Bonded Debt (3)</u>	<u>Debt Service Funds Available (3)</u>
6/30/00	10,985	\$300,948,615	\$230,000	\$125,076
6/30/99	10,786	292,028,637	345,000	153,570
6/30/98	10,786	268,543,620	460,000	194,926
6/30/97	10,590	257,779,005	575,000	246,336
6/30/96	10,383	243,865,585	690,000	303,252
6/30/95	9,874	197,592,890	880,000	338,050
6/30/94	9,874	183,689,549	1,070,000	343,479
6/30/93	9,461	179,146,380	1,260,000	348,387
6/30/92	10,456	165,103,941	1,450,000	387,931
6/30/91	10,500	151,559,158	1,640,000	357,654

Source:

- (1) Medina County Planning Commission Office
- (2) Medina County Auditor's Office
- (3) Buckeye Local School District Financial Records

<u>Net Bonded Debt</u>	<u>Ratio of Debt Service Expenditures to Total Governmental Expenditures</u>	<u>Net Bonded Debt To Assessed Value</u>	<u>Net Bonded Debt Per Capita</u>
\$104,924	0.8%	0.1%	9.55
191,430	0.9	0.1	17.75
265,074	1.1	0.1	24.58
328,664	1.1	0.1	31.04
386,748	2.1	0.2	37.25
541,950	2	0.3	54.89
726,521	2.3	0.4	73.58
911,613	2.5	0.5	96.35
1,062,069	3.0	0.6	101.58
1,282,346	3.0	0.8	122.13

Buckeye Local School District
Computation of Legal Debt Margin
June 30, 2000

Debt Limitation (9% of Assessed Valuation)	\$ 27,085,375
Total Debt	\$ 230,000
Less Debt Service Fund Balance	<u>(125,076)</u>
Less Net Debt	<u>(104,924)</u>
Legal Debt Margin	<u><u>\$ 26,980,451</u></u>

Buckeye Local School District
Computation of Direct and Overlapping General Obligation Debt
June 30, 2000

	<u>Net General Obligation Bonded Debt (1)</u>	<u>Percentage Applicable To School District (2)</u>	<u>Amount Applicable To School District</u>
Buckeye Local School District	\$104,924	100%	\$104,924
Medina County	15,384,178	10%	1,538,418
Medina City	<u>7,744,000</u>	8%	<u>619,520</u>
Total	<u><u>\$23,233,102</u></u>		<u><u>\$2,262,862</u></u>

(1) Individual Taxing Entities

(2) Percentages determined by dividing the assessed valuation of the political subdivision located within the District by the total assessed valuation of the subdivision.

Source: Respective Political Subdivision.

Buckeye Local School District
Ratio of Annual Debt Service Expenditures
To Total Governmental Expenditures
Last Ten Fiscal Years

Fiscal Year Ended	Principal	Interest and Fiscal Charges	Total Debt Service	Total Governmental Expenditures(2)	Ratio of Debt Service Expenditures To Total Governmental Expenditures
6/30/00	\$115,000	\$17,391	\$132,391	\$16,314,610	0.80%
6/30/99	115,000	22,138	137,138	14,616,255	0.90
6/30/98	115,000	28,463	143,463	13,686,037	1.10
6/30/97	115,000	34,788	149,788	13,330,170	1.10
6/30/96	190,000	63,856	253,856	12,512,632	2.00
6/30/95	190,000	66,663	256,663	12,329,395	2.00
6/30/94	190,000	64,544	254,544	11,008,111	2.30
6/30/93	190,000	75,181	265,181	10,736,602	2.50
6/30/92	190,000	90,891	280,891	9,554,022	3.00
6/30/91	190,000	102,677	292,677	9,793,061	3.00

Note: Above reflects General, Special Revenue, Debt Service, Capital Projects, and Expendable Trust Funds

Source: Buckeye Local School District Financial Records

Buckeye Local School District
Property Values, New Construction and Bank Deposits
Last Ten Calendar Years

<u>Tax Year</u>	<u>Collection Year</u>	<u>Property Values Estimated Actual Value (1)</u>	<u>New Construction Assessed Value (1)</u>	<u>Bank Deposits (2)</u>
1999	2000	\$919,322,820	\$5,776,500	\$21,462,389
1998	1999	891,937,642	6,815,240	20,661,667
1997	1998	816,582,657	7,573,950	19,491,195
1996	1997	783,498,437	7,149,230	20,368,152
1995	1996	735,526,277	5,076,220	18,973,332
1994	1995	593,709,151	4,819,790	17,977,510
1993	1994	548,663,413	5,222,180	16,663,194
1992	1993	529,028,092	4,844,430	16,051,000
1991	1992	488,503,256	2,381,460	14,963,000
1990	1991	449,269,312	2,309,310	13,715,000

Sources:

(1) Medina County Auditor's Office

(2) National City Bank

Buckeye Local School District
Principal Taxpayers
June 30, 2000

<u>Principal Taxpayers</u>	<u>1999 Assessed Valuation</u>	<u>Percent of Total Assessed Valuation</u>
MTD Products	\$12,690,640	4.22%
Discount Drug Mart	7,546,340	2.51
Valley City Steel	6,077,360	2.02
Ohio Edison	5,796,740	1.93
Columbia Gas Transmission	4,895,900	1.63
Medina Blanking	3,832,070	1.27
Independent Steel Co.	3,668,353	1.22
Liverpool Coil Process	2,915,510	0.97
GTE North	2,769,280	0.92
Wolff Brothers	<u>2,055,597</u>	<u>0.68</u>
Total	<u><u>\$52,247,790</u></u>	<u><u>17.37%</u></u>

Source: Medina County Auditor's Office

**Buckeye Local School District
Demographic Statistics
Last Ten Fiscal Years**

<u>Year Ended</u>	<u>Population (1)</u>	<u>Enrollment</u>	<u>Unemployment Rate (2)</u>
2000	10,985	2,463	3.0%
1999	10,786	2,490	3.3
1998	10,786	2,493	3.4
1997	10,590	2,409	3.6
1996	10,383	2,317	4.5
1995	9,874	2,275	4.0
1994	9,874	2,223	4.9
1993	9,461	2,160	4.5
1992	10,456	2,177	6.8
1991	10,500	2,123	5.3

Source:

(1) Medina County Auditor's Office

(2) Ohio Bureau of Employment Services (Percentages represent Medina County)

Buckeye Local School District
Miscellaneous Statistics
June 30, 2000

Form of Government	Five Member Elected Board of Education
Average Daily Membership	2,463
Superintendent	David Kuhn
Treasurer	Carolyn M. Weglewski

School Buildings:		<u>Students</u>
Buckeye High School	Marty Brand, Principal	749
Buckeye Junior High School	Karl Duerr, Principal	384
Litchfield Elementary School	Carla Thomas, Principal	363
Liverpool Elementary School	James Dow, Principal	465
York Elementary School	Joy Gunnett, Principal	<u>502</u>
		<u><u>2,463</u></u>

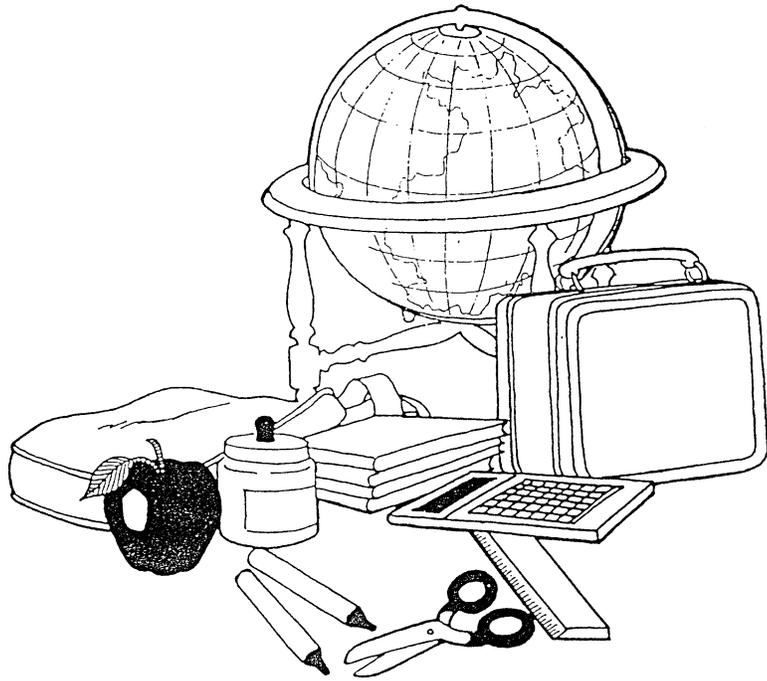
Buckeye Local School District
Teacher Education and Experience
June 30, 2000

<u>Degree</u>	<u>Number of Teachers</u>	<u>Percent of Total</u>
Bachelor's Degree	47.00	31.18%
Bachelor's plus 15	44.00	29.19%
Master's Degree	36.43	24.17%
Master's plus 15	14.30	9.49%
Master's plus 30	9.00	5.97%
Total	<u>150.73</u>	<u>100.00%</u>

<u>Years of Experience</u>	<u>Number of Teachers</u>	<u>Percent of Total</u>
0 to 5	42.43	28.15%
6 to 10	28.80	19.11%
11 to 20	37.50	24.88%
20 and Over	42.00	27.86%
Total	<u>150.73</u>	<u>100.00%</u>

Note: This schedule presents instructors that teach only portions of days as fractional teachers

Source: Buckeye Local School District Records



BUCKEYE



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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BUCKEYE LOCAL SCHOOL DISTRICT

MEDINA 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
OCTOBER 19, 2000**