

FINDLAY CITY SCHOOL DISTRICT

REPORTS ON COMPLIANCE

June 30, 1999

LaVallee & Company

CERTIFIED PUBLIC ACCOUNTANTS

FINDLAY CITY SCHOOL DISTRICT

REPORTS ON COMPLIANCE

June 30, 1999

FINDLAY CITY SCHOOL DISTRICT

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FINDLAY CITY SCHOOL DISTRICT
Hancock County

ELECTED OFFICIALS
June 30, 1999

<u>NAME/TITLE</u>	<u>TERM OF OFFICE</u>	<u>SURETY</u>	<u>AMOUNT</u>	<u>PERIOD</u>
Board of Education:				
President:				
Dale Briggs	1/1/98-12/31/01	(A)	\$50,000	1/1/98 1/1/00
Vice President:				
Lauree Miller	1/1/96-12/31/99			
Members:				
Martha F. Rothery	1/1/96-12/31/99			
L. James Schaller	1/1/98-12/31/01			
JoAnn T. Reeds	1/1/96-12/31/99			

Legal Council:

Russell Rakestraw
Rakestraw and Rakestraw
119 E. Crawford Street
Findlay, Ohio 45840

Scott, Scriven & Wahoff
50 West Broad Street
Suite 2500
Columbus, Ohio 43215

(A) Nationwide Mutual Insurance Company

FINDLAY CITY SCHOOL DISTRICT
Hancock County

ADMINISTRATIVE PERSONNEL
June 30, 1999

<u>NAME AND POSITION</u>	<u>TERM OF OFFICE OR CONTRACT PERIOD</u>	<u>SURETY</u>	<u>AMOUNT</u>	<u>PERIOD</u>
Superintendent:				
Robert J. Lotz	2/9/98-7/31/02	(A)	\$50,000	2/1/98 1/1/02
Treasurer:				
Pamela S. Barber	5/11/99 to Organizational Meeting 2001	(A)	\$50,000	1/1/97 1/1/00
Business Manager:				
John Celebrezze	8/1/99-7/31/02	(A)	\$50,000	1/1/97 1/1/00

(A) Nationwide Mutual Insurance Company

LaVallee & Company

Certified Public Accountants
The CPA. Never under estimate The Value.SM

969 W. North Street
Lima, Ohio 45805
(419)222-1120
FAX(419)222-2968

Alan L. LaVallee, CPA
Neil J. Reichenbach, CPA

November 12, 1999

Board of Education
Findlay City Schools
Findlay, Ohio

INDEPENDENT AUDITORS' OPINION ON SUPPLEMENTARY SCHEDULE OF FEDERAL AWARDS EXPENDITURES

We have audited the general purpose financial statements of the Findlay City School District, as of and for the year ended June 30, 1999 and have issued our report thereon dated November 12, 1999. 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 general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements of the District taken as a whole. The accompanying Schedule of Federal Awards Expenditures is presented for purposes of additional analysis as required by *U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the general purpose financial statements. The information in that schedule has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly presented in all material respects in relation to the financial statements taken as a whole.

LaVallee & Company CPAs

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY

SCHEDULE OF FEDERAL AWARDS EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 1999

Federal Grantor Pass-Through Grantor Program Title	Pass Through Entity Number	Federal CFDA Number	Federal Receipts	Non-cash Receipts	Federal Disbursements	Non-cash Disbursements
<u>UNITED STATES DEPARTMENT OF AGRICULTURE</u>						
Passed Through Ohio Department of Education						
<i>CHILD NUTRITION CLUSTER</i>						
Food Distribution Program		10.555		\$70,549		\$71,240
National School Breakfast Program	05-PU	10.553	\$322,145		322,145	
National School Lunch Program	04-PU & 03-PU	10.555	27,111		27,111	
Total Department of Agriculture			349,256	70,549	349,256	71,240
<u>DEPARTMENT OF LABOR - EMPLOYMENT AND TRAINING ADMINISTRATION</u>						
Passed Through Ohio Department of Education						
Employment Services and Job Training - Pilot and Demonstration Programs	WK-BE	17.249	119,936		105,597	
<u>UNITED STATES DEPARTMENT OF EDUCATION</u>						
Passed Through Ohio Department of Education						
<i>SPECIAL EDUCATION CLUSTER</i>						
Special Education - Grants to States	6B-SF	84.027	321,777		326,432	
Special Education - Preschool Grants	PG-S1	84.173	17,745		23,321	
TOTAL SPECIAL EDUCATION CLUSTER			339,522		349,753	
Adult Education - State Grant Program	AB-S1	84.002	33,379		60,625	
Title I Grants to Local Educational Agencies	C1-S1	84.010	451,081		517,538	
Vocational Education - Basic Grants	20-A4 & 20-C1	84.048	160,551		153,925	
Emergency Immigrant Education	EI-S1	84.162	3,819		2,349	
Safe and Drug Free Schools - State Grants	DR-S1	84.186	28,865		37,144	
Eisenhower Professional Development State Grants	MS-S1	84.281	23,758		34,254	
Innovative Education Program Strategy	C2-S1	84.298	25,569		25,793	
Technical Literacy Challenge Fund	TF-S2	84.318	162,500		261,737	
Total Department of Education			1,229,044		1,443,118	
Total Federal Financial Assistance			\$1,698,236	\$70,549	1,897,971	\$71,240

FINDLAY CITY SCHOOL DISTRICT

NOTES TO SCHEDULE OF FEDERAL AWARDS EXPENDITURES

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

The accompanying schedule of federal awards expenditures is a summary of the activity of the District's federal award programs. The schedule has been prepared on the cash basis of accounting.

NOTE B - FOOD DISTRIBUTION

Nonmonetary assistance is reported in the schedule at the fair market value of the commodities received and disbursed. Monies are commingled with State grants. It is assumed federal monies are expended first.

NOTE C - FEDERAL LONG-TERM OBLIGATIONS

Findlay City School District obtained EPA Asbestos Loans in the amounts of \$286,462, \$553,525, and \$1,105,119 for the purpose of providing asbestos removal for the Findlay City School District. The loans were issued for a twenty fiscal year period with final maturity during fiscal year 2011, 2012 and 2013 respectfully. The loans will be retired from the debt service fund.

The changes in these obligations during fiscal year 1999 were as follows:

	Principal Outstanding <u>6/30/98</u>	<u>Additions</u>	<u>Deductions</u>	Principal Outstanding <u>6/30/99</u>
EPA Asbestos Loan				
Loan #1 Interest Free	\$ 199,140	\$ -	\$ 15,915	\$ 183,225
EPA Asbestos Loan				
Loan #2 Interest Free	410,775	-	30,752	380,023
EPA Asbestos Loan				
Loan #3 Interest Free	<u>890,234</u>	<u>-</u>	<u>61,394</u>	<u>828,840</u>
Total Long-Term Federal Obligation	<u>\$1,500,149</u>	<u>\$ -</u>	<u>\$108,061</u>	<u>\$1,392,088</u>

FINDLAY CITY SCHOOL DISTRICT

NOTES TO SCHEDULE OF FEDERAL AWARDS EXPENDITURES

NOTE C - FEDERAL LONG-TERM OBLIGATIONS (Continued)

Future Debt Requirements - The annual requirements to amortize all long-term debt outstanding as of June 30, 1999, follows:

<u>Year Ending June</u>	<u>School Asbestos Loan</u>
2000	\$ 108,062
2001	108,062
2002	108,062
2003	108,062
2004	108,062
2005-2010	648,364
2011	100,314
2012	72,402
2013	<u>30,698</u>
Total	<u>\$1,392,088</u>

LaVallee & Company

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Alan L. LaVallee, CPA
Neil J. Reichenbach, CPA

November 12, 1999

Board of Education
Findlay City Schools
Findlay, Ohio 45840

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

We have audited the general purpose financial statements of the Findlay City School District as of and for the year ended June 30, 1999, and have issued our report thereon dated November 12, 1999. 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 general purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance to be reported under *Government Auditing Standards*. However, we noted certain immaterial instances of noncompliance that we have noted to the management of Findlay City School District in a separate letter dated November 12, 1999.

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

Board of Education
Findlay City School District
Page 2

consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted other matters involving the internal control over financial reporting that we have reported to the management of the District in a separate letter dated November 12, 1999.

This report is intended solely for the information and use of the audit committee, management, others within the organization, City Council, 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.

LaVallee & Company CPAs

LaVallee & Company

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FAX(419)222-2968

Alan L. LaVallee, CPA
Neil J. Reichenbach, CPA

November 12, 1999

Board of Education
Findlay City Schools
Findlay, Ohio

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

Compliance

We have audited the compliance of Findlay City School District with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 1999. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of 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 with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the District's compliance with those requirements.

In our opinion, the District complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 1999.

Internal Control Over Compliance

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

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

This report is intended solely for the information and use of the audit committee, management, others within the organization, City Council, 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.

LaVallee & Company CPAs

ASSISTANT AUDITOR CERTIFICATION

We, the undersigned hereby certify that we have audited the Findlay City School District, Hancock County, in accordance with generally accepted government auditing standards (GAGAS).

DEPARTMENT OF AUDIT
LaVallee & Company

Neil J. Penhala CPA
Assistant Auditor

11-19-99
Date

L. Michael Yount
Assistant Auditor

11-19-99
Date

Kelly J. LaVallee
Typist

11-19-99
Date

CLERK'S CERTIFICATION

A true and correct copy of this report is filed in the Office of the Auditor of State in Columbus, Ohio.

By: _____
Clerk of the Bureau

Date



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

88 East Broad Street
P.O. Box 1140
Columbus, Ohio 43216-1140
Telephone 614-466-4514
800-282-0370
Facsimile 614-466-4490

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY

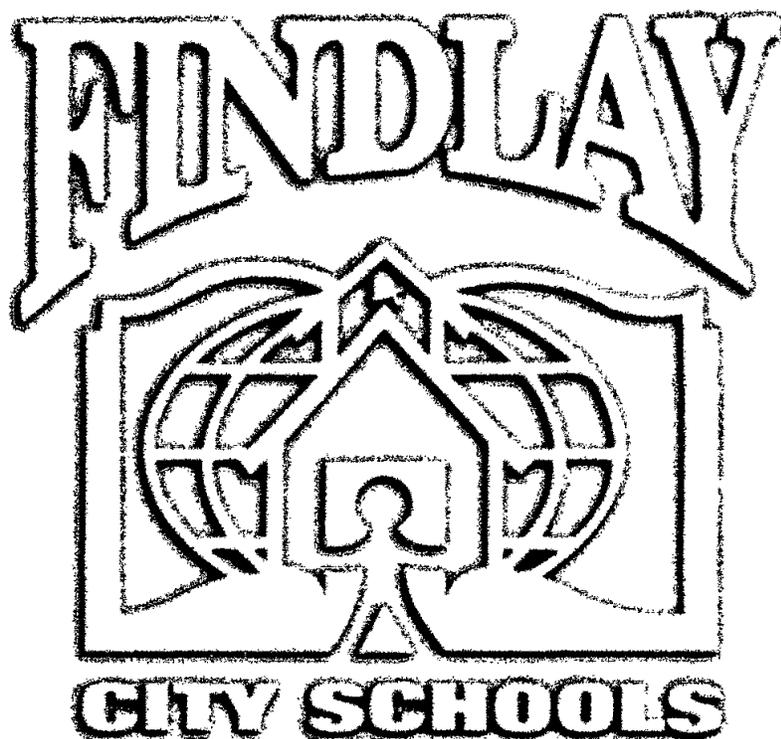
CLERK'S CERTIFICATION

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.

By: Susan Babbitt

Date: JAN 27 2000

INTRODUCTORY SECTION



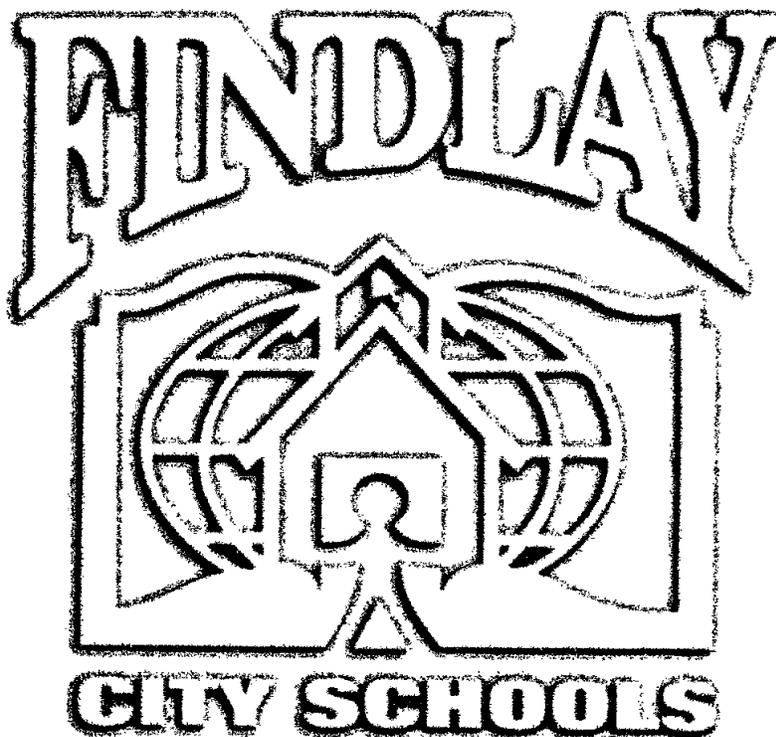
**FINDLAY CITY
SCHOOL DISTRICT**

Findlay, Ohio

**Comprehensive Annual Financial
Report**

for the fiscal year ended

June 30, 1999



Pamela S. Barber, Treasurer

Prepared by Findlay City School Treasurer's Office

Findlay City School District
Comprehensive Annual Financial Report
for the fiscal year ended June 30, 1999

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Certificate of Achievement for Excellence in Financial Reporting

Presented to

Findlay City School District,
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 1998.

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.



John Brueck
President

Jeffrey L. Esser
Executive Director

ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL



This Certificate of Excellence in Financial Reporting is presented to

FINDLAY CITY SCHOOL DISTRICT

For its Comprehensive Annual Financial Report (CAFR)

For the Fiscal Year Ended June 30, 1998

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

Alan A. Zambler
President

Don H. Meyer
Executive Director



CITY SCHOOLS
227 South West Street
Findlay, OH 45840-3377
FAX: 419-425-8203
www.findlaycityschools.org

Mission

The mission of the Findlay City Schools, as a community partnership committed to educational excellence, is to graduate all students with the knowledge, skills and attitudes needed to reach their potentials and become thinking, productive citizens in a changing global society; this is accomplished through a system which integrates community, technological and educational resources, delivered by a caring staff.

November 18, 1999

**The President and Members
Findlay City School Board**

We are pleased to submit to you the Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 1999. This CAFR conforms to generally accepted accounting principles as applicable to governmental entities. Responsibility for both the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures, rests with the School District. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the School District. All disclosures necessary to enable the reader to gain an understanding of the School District's financial activities have been included. This report includes all funds and account groups of the School District.

The Comprehensive Annual Financial Report is composed of three distinct sections: introductory, financial, and statistical. The introductory section includes this letter of transmittal, list of principal officials, district-wide organizational chart and copies of the Certificate of Achievement and Certificate of Excellence awarded to the district for its 1998 CAFR. The financial section includes the auditor's opinion, general purpose financial statements and explanatory notes, and combining and individual fund financial statements and schedules. The statistical section includes various tables reflecting social and economic information, financial trends and the fiscal capacity of the School District.

The Reporting Entity and Services Provided

The Findlay City School Board is a political subdivision created under Ohio State Statutes, capable of exercising all the usual powers pertaining thereto, and to make rules and regulations for its own government consistent with the laws of the State of Ohio. This determination is based primarily on the notion of financial accountability. A primary government is financially accountable for the organizations that make up its legal entity. It is also financially accountable for legally separate organizations if its officials appoint a voting majority of an organization's governing body and either it is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or to impose specific financial burdens on, the primary government. A primary government may also be financially accountable for governmental organizations that are fiscally dependent on it.

SUPERINTENDENT
Robert J. Lotz
(419) 425-8212

**ASSISTANT
SUPERINTENDENT**
Dr. Mary Anne Ashworth
(419) 425-8202

BUSINESS MANAGER
John M. Celebrezze
(419) 425-8201

TREASURER
Pamela S. Barber
(419) 425-8237

**BOARD OF
EDUCATION**

PRESIDENT
Dale R. Briggs

VICE PRESIDENT
Lauree Miller

JoAnn Reeds
Martha F. Rothery
Larry Schaller

Economic Outlook

With an assessed valuation of \$74,160,403, a 12.1% increase from 1998, and tax rate per \$1,000 of assessed valuation at \$53.35, Findlay City School District has a sound financial base. This has increased tax revenue by \$800,000. The majority of the increase is due to a rise in the personal property tax (taxes on business inventory and equipment). This is due to a prosperous local economy and an end to the phase down of the percentage of personal property tax at 25% of value. A sexennial reappraisal in 1999 will increase property tax collections in 2000 by approximately 4.0%.

The unemployment figure for Hancock County is consistently one of the lowest in the State of Ohio at 3.1%, down 0.4% from the previous year. These low rates are attributable in large part to increased employment in non-manufacturing industries, however, with more than 100 manufacturing firms the manufacturing sector remains the backbone of the county's economic growth. During 1998, Hancock County benefited from industrial expansions totaling 1,004,000 square feet. The total construction and equipment purchase value of these projects totaled more than \$62.5 million with creation of over 200 new employment positions.

The strength of the city is evident in the growth of their income tax revenue which saw an increase of 11.3% over the previous year's collections. Increases in retail/restaurant development has enabled Findlay to become a regional shopping area that is bringing people to the city from various surrounding counties. Capital improvement throughout the city is being seen. The city has spent of \$697,000 for resurfacing of city streets, and \$475,000 for upgrading of storm and sanitary sewers.

Economic development activities in the county are coordinated through the Community Development Foundation. It is a self-funded and directed entity whose mission is to increase investment, employment and tax revenue by growth in Hancock County. It is committed to attracting community leadership and meet the competition for economic development into the 21st century.

Major Initiatives

The 1998-99 school year was an excellent one for Findlay City Schools. The district has made remarkable progress with its Strategic Plan which was developed in 1994.

The district spent the year focusing on the 13 goals approved by the Board of Education. Highlights of some of the accomplishments include:

- increased computer hardware at all levels – student ratio went from 6:1 to 5:1
- increased technology in-service for staff – staff participation is at an all-time high
- improved and developed intervention program for proficiency tests - test scores increased from 5.84% to 34.09%
- defined and supported at-risk students with more \$ at the building level – out of 58 total primary sections, only seventeen (17) were above the goal of 24 per classroom
- emphasized attitudes – attitudes were featured in the school calendar and buildings
- improved internal and external communication – new web page and brochures were created
- expanded alumni program – over \$5,000 raised for alumni scholarship; revenue exceeded expenditures by 80%
- passed replacement levy – by 58.7%
- developed facilities plan – construction currently in progress without any additional cost to taxpayers

Fiscal responsibility has always been a top priority of the District. The District received the Government Financial Officers Association's Distinguished Budget Presentation Award and the Association of School Business Officials International Meritorious Budget Award for their 1999 Budget Presentation. This award is presented for recognition of excellence in the preparation and issuance of its school system budget.

The District's staff has been very innovative in their implementation embodiment of the Strategic Plan making the 1998/99 school year a successful one. Staff members have been recognized by groups, organizations, and the State of Ohio. Findlay High School principal Dr. Kathleen Crates was named principal of the year by the Ohio Association of Secondary School Principals. Innovative programs in the cafeteria have increased student participation. The longevity of employment by personnel speaks highly of the dedication of the staff and the respect the administration has for its employees. This is also reflected in the new three-year contract with the District's teachers which was approved in May, 1999 prior to the expiration of their current contract.

Financial Information

Internal Control - School Board management is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the School Board are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles.

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

The School District utilizes a fully automated accounting system as well as an automated system of control for fixed assets and payroll. These systems, coupled with the manual auditing of each voucher prior to payment, ensures that the financial information generated is both accurate and reliable. As an additional safeguard, all employees are covered by a blanket bond, and certain individuals in policy-making roles are covered by a separate, higher limit bond.

Budgetary Control - The School Board maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the School Board. All disbursements and transfers of cash between funds require appropriation authority from the Board. Budgets are controlled by the object account level within a function and fund. All purchase order requests must be approved by the Assistant Superintendent or Business Manager and certified by the Treasurer; necessary funds are then encumbered and purchase orders released to vendors. Those requests which exceed the available appropriation are rejected until additional appropriations are secured.

The accounting system used by the School District provides interim financial reports which detail year-to-date expenditures and encumbrances versus the original appropriation plus any additional appropriations made to date. In addition to interim financial statements, each administrator and school principal is furnished monthly reports showing the status of the budget accounts for which they are responsible.

As demonstrated by the statements and schedules included in the financial section of this report, the School Board continues to meet its responsibility for sound financial management.

General Governmental Functions - The following schedule presents a comparison summary of general fund, special revenue funds, debt service and capital projects revenue for the fiscal years ended June 30, 1999 and June 30, 1998. The increase in tuition and fees is the result of revenue collection for special and vocational education. A change in funding requirements moved revenue from intergovernmental to tuition and fees. Increases in intergovernmental is also partially a result of in the change in revenue collection for special and vocational education and increase in special revenue funds received. The increase in customer service is a result of change in categorization of self-insurance revenue. The decrease in miscellaneous brings this back in line with previous years.

Last year's revenue reflected a refund of \$158,000 from workers' comp that was required to be placed in miscellaneous by the State of Ohio.

Revenue	1999 Amount	Percent of Total	1998 Amount	Percent of Total	Increase/ (Decrease)
Taxes	\$ 24,379,865	56.36	\$ 23,588,224	56.38	\$ 791,641
Tuition and Fees	845,136	1.95	618,284	1.48	226,852
Intergovernmental	16,622,582	38.43	16,181,327	38.67	441,255
Interest	575,776	1.33	591,160	1.41	(15,384)
Rent	23,867	.05	25,515	.06	(1,648)
Extracurricular Activities	424,922	.98	435,472	1.04	(10,550)
Gifts and Donations	73,638	.17	51,636	.12	22,002
Customer Service	201,194	.47	124,199	.30	76,995
Miscellaneous	112,615	.26	226,960	.54	(114,345)
Total Revenues	\$ 43,259,595	100.00	\$ 41,842,777	100.00	1,416,818

The following schedule presents a summary of general fund, special revenue funds, debt service fund, and capital projects fund expenditures for the fiscal years ended June 30, 1999 and June 30, 1998. The increase in expenditures in all areas is due to a three percent (3%) salary increase. The decrease in the Board of Education is the result of increased expenses in the previous year due to election expense. The increase in transportation expenses along with a 3% increase in salaries, is the direct result of institution of the BUSTOP program - a computer generated program designed to route and track all bus scheduling.

Expenditures	1999 Amount	Percent of Total	1998 Amount	Percent of Total	Increase/ (Decrease)
Current					
Instruction					
Regular	\$ 17,547,349	42.0	\$ 16,729,265	42.2	818,084
Special	4,667,489	11.2	4,416,549	11.1	250,940
Vocational	2,574,877	6.2	2,502,857	6.3	72,020
Adult Continuing	27,802	-	14,680	-	13,122
Other	143,565	0.3	86,659	0.2	56,906
Support Services					
Pupil	1,923,321	4.6	1,868,599	4.7	54,722
Instructional Staff	2,938,580	7.0	2,786,043	7.0	152,537
Board of Education	117,511	.3	141,499	0.4	(23,988)
Administration	2,580,603	6.2	2,453,542	6.2	127,061
Fiscal	850,279	2.0	822,263	2.1	28,016
Operation and Maintenance					
Transportation	4,243,421	10.2	3,902,780	9.9	340,641
Central Services	1,407,436	3.4	1,139,535	2.9	267,901
Extracurricular Services	19,175	-	19,369	0.1	(194)
Non-Instructional Services					
Capital Outlay	1,057,718	2.5	980,901	2.5	76,817
Debt Service	284,624	.07	276,824	0.7	7,800
Capital Outlay					
Principal	1,298,498	3.1	1,305,602	3.3	(7,104)
Debt Service					
Principal	119,882	0.3	114,612	0.3	5,270
Interest	2,226	-	51,403	0.1	(49,177)
Total Expenditures	\$ 41,804,356	100.0	\$ 39,612,982	100.0	2,191,374

Major Financial Considerations for 2000 Budget

Most areas of the budget for 2000 will remain constant, with little difference in expenditures or revenue. There will be no millage increase for the 1999/00 budget. The budget requires no increase in the total property tax rate. Ohio school districts cannot generate significant additional revenue from taxes except by the vote of the people. A 5.9 mill levy passed by voters in 1994 will expire in December 1999. On November 3, 1998 the voters elected to replace the

expiring 5.9 mill levy starting January 2000. Resources of the general fund will be impacted in the future by the need for additional classrooms, additional high school gymnasium facilities and relocation of vocational facilities.

Findlay City Schools is constantly looking for alternative sources of funding. The Findlay Trojan Athletic Club and members of the community have put their efforts together to finance a major renovation to the existing Findlay High School Weight Training Facility. Donations and pledges totaled nearly \$265,000 for the renovation project. In looking for other alternative sources of funding, Findlay City Schools approved an exclusive beverage agreement with Coca-Cola on March 8, 1999 for a \$1,000,000 to partially fund the additional classrooms at the high school.

The Ohio Supreme Court Ruling on March 24, 1997, declared the current method of school funding unconstitutional, and as a result the State Legislature enacted several pieces of legislation to address the school funding problem. House Bill 650 passed in early 1998 makes major modifications and changes to the funding formula for schools. As a result of these changes, Findlay City Schools is expected to receive less in state revenue than in previous years. On the expenditure side, House Bill 412 changes school district's budgeting and accounting in several ways. School districts must establish three new funds, categorized as a budget reserve fund, capital and maintenance fund, and a textbook and instructional materials fund. The funds shall be established by the school by setting aside a portion of their annual revenues, with a phase in period of three years and full implementation by Fiscal Year 2001 and a one time set aside of 5% of revenues for the budget reserve fund. Ohio Administrative Rule 117-2-23, which phases in the set-asides for textbook and capital improvements has been modified to reflect the cap of three percent for fiscal year 2000 and thereafter.

General Fund Balance - The general fund concluded fiscal year 1999 with a fund balance of \$ 4,700,178 which reflect the districts commitment to fiscal accountability.

Proprietary Operations - The proprietary fund types encompasses both enterprise and internal service funds. Enterprise funds consists of food service, uniform school supplies and consumer rotary, while the internal service fund reflects activities within the Millstream and self-insurance funds.

Enterprise Funds - Enterprise funds account for operations that are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through the user's charges.

Internal Service Funds - Internal service funds account for the financing of goods or services provided by one department or agency of a government to other departments or agencies on a cost-reimbursement basis. Charges are intended only to recoup the total cost of such services.

Fiduciary Funds - The fiduciary fund types encompasses Expendable Trust Funds and Agency Funds. Expendable Trust funds include Scholarship Funds and Special Trust Funds. Agency Funds include Student Activity Funds.

Expendable Trust Fund

Scholarship Fund - This fund accounts for local revenues held in a trustee capacity for monies donated to support scholarships to graduating seniors. Scholarship funds carried on the financial books of the School District have assets totaling \$81,710. This represents a slight increase over last fiscal year. The Findlay-Hancock Community Foundation acts as trustee for scholarships in excess of \$1 million that were transferred to them during fiscal year 1998.

Special Trust - This fund accounts for revenues held in a trustee capacity for monies contributed to support a specific purpose other than scholarships. Total assets for 1999 were \$249,203 representing an increase of \$230,707 due to special projects performed at Donnell Stadium.

Agency Funds

Student Activities Fund - These funds reflect resources that belong to student bodies of the various school buildings, accounting for sales and other revenue generating activities. Major fund raisers for 1999 included fruit sales, gift sales, and an annual bazaar. There were over 65 individual activity accounts for 1999.

General Fixed Assets - The general fixed assets of the Findlay City School District are used to carry on the main education and support function of the system and exclude the fixed assets of the Proprietary Fund. The total general fixed assets at June 30, 1999 were \$23,407,015. Such assets are accounted for at historical cost. Depreciation is not recognized on general fixed assets.

Debt Administration - Fiscal year 1999 saw the district bonded debt free. As of June 30, 1999 the voted debt margin was \$65,174,436 and the unvoted debt margin was \$724,160. Interest free asbestos loans totaling \$1,392,088 were outstanding as of June 30, 1999. One capital lease was paid off during fiscal year 1999 with one remaining with an outstanding lease obligation amounting to \$20,745.

Cash Management - The Board has an aggressive cash management program which consists of expediting the receipt of revenues and prudently investing available cash in obligations collateralized by instruments issued by the United States Government or the State of Ohio or insured by the Federal Deposit Insurance Corporation. The total amount of interest earned was \$614,366 for the year ended June 30, 1999, \$543,369 being credited directly to the general fund. The program is particularly successful because of access to daily balances which enables the Board to maintain minimum balance accounts and invest to the maximum extent.

Protection of the School District's cash and investments is provided by the various federal deposit insurance corporations as well as by qualified securities pledged by the institution holding the assets. By law, financial institutions may establish a collateral pool to cover all public deposits. The face value of the pooled collateral must equal at least 110 percent of public funds deposited. Collateral is held by trustees including the Federal Reserve Bank and designated third party trustees of the financial institutions.

Risk Management - The School District operates and manages the hospital/medical health benefits, dental benefits, vision benefits, and prescription drug benefits for employees on a self-insured basis. A third party administrator processes and pays the claims. The health benefits liability is limited by reinsurance that caps the individual liability at \$100,000 per employee for the fiscal year 1999. The advantages of the self-insurance arrangement include the School District's holding of the reserves and earning interest on them, as well as savings on administrative costs. The control of the plan rests with the School District.

The School District participates in the Northwest Ohio Area Computer Service Cooperative Workers' Compensation Group Rating Plan for workers' compensation as established under Ohio Rev. Code Section 4123.29. The premium is based on a rate of \$.00482 per \$100 of salaries. The GRP's business and affairs are conducted by a twenty-five member Board of Directors consisting of two representatives from each county elected by a majority vote of all charter member schools within each county plus one representative from the fiscal agency DAS-site. The District contracts for general liability insurance and life insurance.

Pension Plans - All School District employees are covered by the state-wide School Employees Retirement System of Ohio (SERS) or the State Teachers Retirement System (STRS). The School District's employer contributions to both systems are based on a percentage of employee's salaries. State law requires the School District to pay the employer share as determined by each retirement system. The School District's 1999 obligations were \$472,862 paid as an employee portion and \$770,906 paid as the employer portion (\$1,243,768 total) to SERS, and \$1,916,645 paid as an employee portion and \$3,095,848 as the employer portion (\$5,066,323 total) to STRS.

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

The District is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1984 and the U.S. Office of Management and Budget Circular A-133, Audits of States and Local Governments. The results of the single audit are published in a separate report.

Pursuant to statute, the State prescribes a uniform accounting system to standardize accounting classification and financial reporting to all units of local education agencies in Ohio. The School District adopted and has been in conformance with that system effective with its annual financial report fiscal year 1991.

Awards For Excellence In Financial Reporting

The Association of School Business Officials International (ASBO) awarded a Certificate of Excellence in Financial Reporting to the Findlay City School District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 1998.

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Findlay City School District for the same report.

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

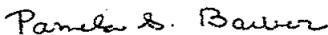
Both the Certificate of Excellence and the Certificate of Achievement are valid for a period of one year only. We believe our current report continues to conform to both programs' requirements, and we are submitting it to ASBO and GFOA to determine its eligibility for another certificate for the year ended June 30, 1999.

Acknowledgments

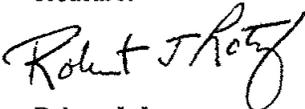
It is with pride that we submit this Comprehensive Annual Financial Report for review and wish to express appreciation to the members of the Board of Education for supporting us in this endeavor and to the assistant treasurer, administrators and employees of the Findlay City School District who contributed their time and effort to complete this project.

And as always a special thank you to the taxpayers and voters who show their continuing faith in education and the Findlay City Schools.

Respectfully,



Pamela S. Barber
Treasurer



Robert J. Lotz
Superintendent

Equal Educational and Employment Opportunities are offered without regard to race, color, national origin, age, sex, and handicap.

**Findlay City School District
Principal Officials
June 30, 1999**

Board of Education

Mr. Dale Briggs.....**President**
Mrs. Lauree Miller.....**Vice-President**
Mrs. JoAnn T. Reeds.....**Member**
Mrs. Martha F. Rothey..... **Member**
Mr. L. James Schaller**Member**

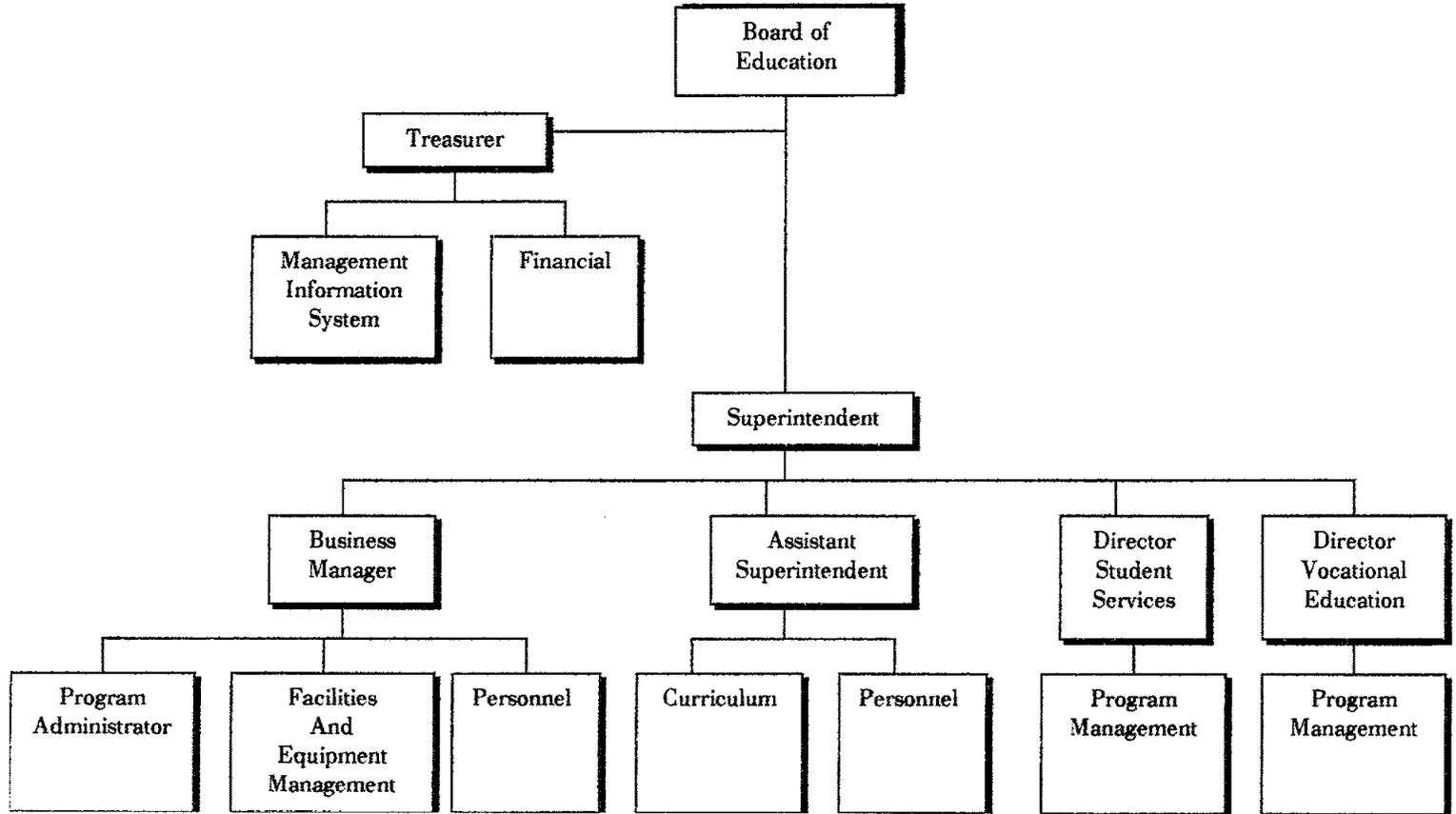
Treasurer

Mrs. Pamela S. Barber

Administration

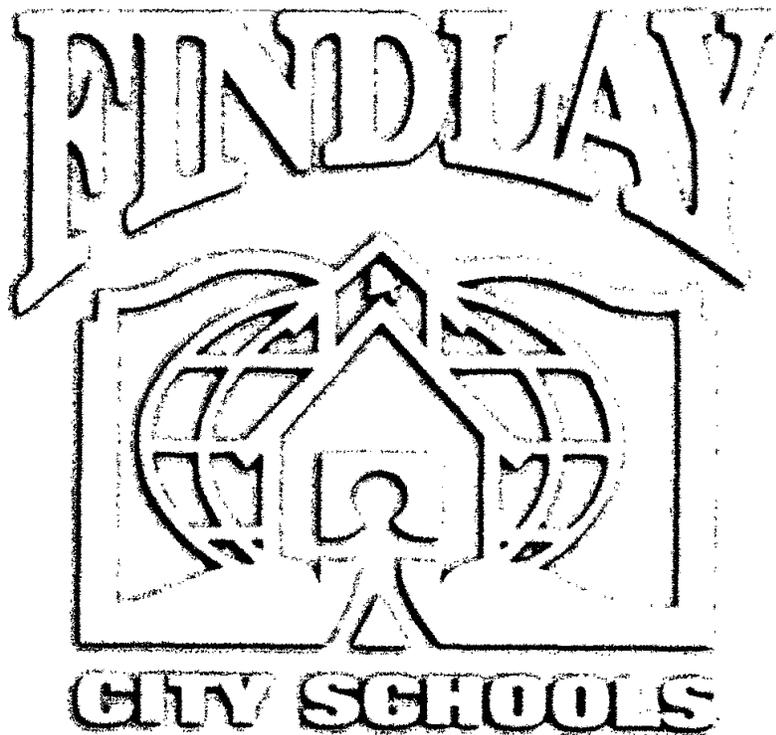
Mr. Robert J. Lotz.....**Superintendent**
Dr. Mary Anne Ashworth.....**Assistant Superintendent**
Mr. John Celebrezze.....**Business Manager**
Mr. Mark Froning.....**Director Student Services**
Mrs. Nancy Settles.....**Director Vocational Education**

1998-99
Administrative Organizational Chart



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FINANCIAL SECTION





STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

88 East Broad Street
P.O. Box 1140
Columbus, Ohio 43216-1140

Telephone 614-466-4514
800-282-0370

Facsimile 614-466-4490

Board of Education
Findlay City School District
Findlay, Ohio

We have reviewed the independent auditor's report of the Findlay City School District, Hancock County, prepared by LaVallee & Company, Certified Public Accountants, for the audit period July 1, 1998 through June 30, 1999. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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



JIM PETRO
Auditor of State

January 14, 2000

LaVallee & Company

Certified Public Accountants
The CPA. Never under estimate The Value.™

969 W. North Street
Lima, Ohio 45805
(419)222-1120
FAX(419)222-2968

Alan L. LaVallee, CPA
Neil J. Reichenbach, CPA

November 12, 1999

Board of Education
Findlay City Schools
Findlay, Ohio

INDEPENDENT AUDITORS' REPORT

We have audited the accompanying general purpose financial statements of the Findlay City School District, as of and for the year ended June 30, 1999. 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 general-purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general-purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the District, as of June 30, 1999, and the results of its operations and the cash flows of its proprietary fund types for the year then ended in conformity with generally accepted accounting principles.

In accordance with *Governmental Auditing Standards*, we have also issued a report dated November 12, 1999 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.

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

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

LaVallee & Company CPAs

**Findlay City Schools
Combined Balance Sheet
All Fund Types and Account Groups
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	\$ 4,703,492	\$ 710,969	\$ -	\$ 1,378,913
Cash and Cash Equivalents:				
In Segregated Accounts with Fiscal Agents	1,000	-	-	-
Receivables: (Net where applicable of allowance for uncollectables)				
Taxes	24,599,547	-	97,256	-
Intergovernmental	30,251	130,425	-	-
Accounts Receivable	533,387	6,835	-	1,000,000
Accrued Interest	61,595	3,569	-	15,732
Interfund Receivable	2,510,964	-	-	-
Material and Supplies Inventory	67,941	-	-	-
Prepaid Items	52,354	-	-	-
Restricted Assets:				
Cash and Cash Equivalents	443,418	-	-	-
Fixed Assets (Net of Accumulated Depreciation)	-	-	-	-
Other Debits:				
Amount to be Provided for Retirement of General Long-Term Obligations	-	-	-	-
Total Assets and Other Debits	<u>\$ 33,003,949</u>	<u>\$ 851,798</u>	<u>\$ 97,256</u>	<u>\$ 2,394,645</u>
Liabilities, Fund Equity and Other Credits:				
Liabilities:				
Accounts Payable	\$ 151,090	\$ 147,616	\$ -	\$ 187,842
Accrued Salaries and Benefits	4,174,104	113,185	-	-
Compensated Absences Payable	36,866	-	-	-
Interfund Payable	-	188,964	-	1,385,000
Intergovernmental Payable	688,952	23,852	-	-
Deferred Revenue	23,252,759	-	97,256	1,000,000
Due to Students	-	-	-	-
Claims Payable	-	-	-	-
Capital Lease Payable	-	-	-	-
Asbestos Removal Loan Payable	-	-	-	-
Total Liabilities	<u>28,303,771</u>	<u>473,617</u>	<u>97,256</u>	<u>2,572,842</u>
Fund Equity and Other Credits:				
Investment in General Fixed Assets	-	-	-	-
Contributed Capital	-	-	-	-
Retained Earnings: Unreserved	-	-	-	-
Fund Balance (Deficit):				
Reserve for Encumbrances	315,456	378,053	-	1,157,342
Reserve for Prepaids	52,081	-	-	-
Reserve for Inventory	67,941	-	-	-
Reserve for Tax Advances	1,506,000	-	-	-
Reserve for Budget Stabilization	443,418	-	-	-
Unreserved /Undesignated	2,315,282	128	-	(1,335,539)
Total Fund Equity and Other Credits	<u>4,700,178</u>	<u>378,181</u>	<u>-</u>	<u>(178,197)</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 33,003,949</u>	<u>\$ 851,798</u>	<u>\$ 97,256</u>	<u>\$ 2,394,645</u>

The accompanying notes are an integral part of the financial statements.

Enterprise	Proprietary Fund Types Internal Service	Fiduciary Fund Types Expendable Trust and Agency	Account Groups		Total (Memorandum Only)
			General Fixed Assets	General Long-Term Debt	
\$ 107,514	\$ 986,230	\$ 412,851	\$ -	\$ -	\$ 8,299,969
-	-	-	-	-	1,000
-	-	-	-	-	24,696,803
68,608	-	-	-	-	229,284
9,259	19,969	4	-	-	1,569,454
1,295	11,758	3,653	-	-	97,602
-	-	-	-	-	2,510,964
17,496	-	-	-	-	85,437
-	-	-	-	-	52,354
-	-	-	-	-	443,418
73,173	281,467	-	23,407,015	-	23,761,655
-	-	-	-	4,748,699	4,748,699
<u>\$ 277,345</u>	<u>\$ 1,299,424</u>	<u>\$ 416,508</u>	<u>\$ 23,407,015</u>	<u>\$ 4,748,699</u>	<u>\$ 66,496,639</u>
\$ 4,746	\$ 6,149	\$ 29,352	\$ -	\$ -	\$ 526,795
4,692	31,028	98	-	-	4,323,107
49,887	42,403	-	-	3,014,606	3,143,762
62,000	75,000	800,000	-	-	2,510,964
88,274	13,464	1,412	-	321,260	1,137,214
778	-	-	-	-	24,350,793
-	-	84,617	-	-	84,617
-	730,592	-	-	-	730,592
-	-	-	-	-	20,745
-	-	-	-	20,745	20,745
-	-	-	-	1,392,088	1,392,088
<u>210,377</u>	<u>898,636</u>	<u>915,479</u>	<u>-</u>	<u>4,748,699</u>	<u>38,220,677</u>
-	-	-	23,407,015	-	23,407,015
-	77,280	-	-	-	77,280
66,968	323,508	-	-	-	390,476
-	-	-	-	-	1,850,851
-	-	-	-	-	52,081
-	-	-	-	-	67,941
-	-	-	-	-	1,506,000
-	-	-	-	-	443,418
-	-	(498,971)	-	-	480,900
<u>66,968</u>	<u>400,788</u>	<u>(498,971)</u>	<u>23,407,015</u>	<u>-</u>	<u>28,275,962</u>
<u>\$ 277,345</u>	<u>\$ 1,299,424</u>	<u>\$ 416,508</u>	<u>\$ 23,407,015</u>	<u>\$ 4,748,699</u>	<u>\$ 66,496,639</u>

Findlay City School District
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances
All Governmental Fund Types and Expendable Trust Funds
for the fiscal year ended June 30, 1999

	General	Governmental Special Revenue	Fund Types Debt Service	Capital Projects
Revenues:				
Taxes	\$ 24,271,803	\$ -	\$ 108,062	\$ -
Intergovernmental	14,342,639	2,075,258	-	204,685
Interest	543,369	16,707	-	15,700
Tuition and Fees	845,136	-	-	-
Rent	18,469	-	-	5,398
Extracurricular Activities	-	424,922	-	-
Gifts and Donations	50	20,161	-	53,427
Customer Service	201,194	-	-	-
Miscellaneous	48,509	64,106	-	-
Total Revenues	<u>40,271,169</u>	<u>2,601,154</u>	<u>108,062</u>	<u>279,210</u>
Expenditures:				
Current:				
Instruction				
Regular	16,701,247	514,528	-	331,574
Special	4,133,119	534,370	-	-
Vocational	2,382,456	192,421	-	-
Adult/Continuing	-	27,802	-	-
Other	143,565	-	-	-
Support Services				
Pupil	1,776,873	146,448	-	-
Instructional Staff	2,400,937	537,643	-	-
Board of Education	117,511	-	-	-
Administration	2,569,290	11,313	-	-
Fiscal	832,979	17,300	-	-
Operation and Maintenance	4,235,864	-	-	7,557
Transportation	1,407,436	-	-	-
Central Services	12,735	6,440	-	-
Extracurricular Activities	587,564	470,154	-	-
Non-Instructional Services	-	284,624	-	-
Capital Outlay	10,000	-	-	1,288,498
Debt Service				
Principal	11,820	-	108,062	-
Interest	2,226	-	-	-
Total Expenditures	<u>37,325,622</u>	<u>2,743,043</u>	<u>108,062</u>	<u>1,627,629</u>
Excess of Revenues Over				
(Under) Expenditures	<u>2,945,547</u>	<u>(141,889)</u>	<u>-</u>	<u>(1,348,419)</u>
Other Financing Sources (Uses):				
Operating Transfers In	-	-	-	1,000,000
Sale of Fixed Assets	1,476	-	-	-
Operating Transfers Out	(1,000,000)	-	-	-
Total Other Financing Sources (Uses)	<u>(998,524)</u>	<u>-</u>	<u>-</u>	<u>1,000,000</u>
Excess of Revenues and Other Financing				
Sources Over (Under) Expenditures and				
Other Financing Uses	1,947,023	(141,889)	-	(348,419)
Fund Balance Beginning of Year	2,740,998	520,070	-	170,222
Increase in Reserve for Inventory	12,157	-	-	-
Fund Balance End of Year	<u>\$ 4,700,178</u>	<u>\$ 378,181</u>	<u>\$ -</u>	<u>\$ (178,197)</u>

The accompanying notes are an integral part of the financial statements.

Fiduciary Fund Types Expendable Trust	<i>Totals</i> <i>(Memorandum Only)</i>
\$ -	\$ 24,379,865
2,938	16,625,520
2,995	578,771
-	845,136
-	23,867
-	424,922
439,665	513,303
-	201,194
-	112,615
<u>445,598</u>	<u>43,705,193</u>
27,403	17,574,752
95,830	4,763,319
-	2,574,877
-	27,802
-	143,565
-	1,923,321
3,287	2,941,867
-	117,511
-	2,580,603
-	850,279
862,809	5,106,230
-	1,407,436
24,936	44,111
-	1,057,718
-	284,624
1,373	1,299,871
-	119,882
-	2,226
<u>1,015,638</u>	<u>42,819,994</u>
<u>(570,040)</u>	<u>885,199</u>
-	1,000,000
-	1,476
-	(1,000,000)
-	1,476
(570,040)	886,675
71,069	3,502,359
-	12,157
<u>\$ (498,971)</u>	<u>\$ 4,401,191</u>

Findlay City School District
Combined Statement of Revenues, Expenditures and Changes in Fund Balances
Budget (Non-GAAP Basis) and Actual
All Governmental Fund Types and Expendable Trust Funds
For the fiscal year ended June 30, 1999

	<u>Revised Budget</u>	<u>General Fund Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Taxes	\$22,876,938	\$23,665,923	\$ 788,985
Intergovernmental	13,255,803	13,922,730	666,927
Interest	450,000	562,121	112,121
Tuition and Fees	906,000	784,919	(121,081)
Rent	15,000	20,100	5,100
Extracurricular Activities	-	-	-
Gifts and Donation	1,000	50	(950)
Customer Service	260,000	255,574	(4,426)
Miscellaneous	5,000	12,342	7,342
Total Revenues	<u>37,769,741</u>	<u>39,223,759</u>	<u>1,454,018</u>
Expenditures:			
Current:			
Instruction			
Regular	16,629,100	16,601,054	28,046
Special	4,105,304	4,089,708	15,596
Vocational	2,389,923	2,388,364	1,559
Adult/Continuing	-	-	-
Other	149,000	147,590	1,410
Support Services			
Pupils	1,776,256	1,774,346	1,910
Instructional Staff	2,077,935	2,065,262	12,673
Board of Education	133,680	130,353	3,327
Administration	2,550,441	2,545,221	5,220
Fiscal	842,223	841,006	1,217
Operation and			
Maintenance	4,647,959	4,472,604	175,355
Pupil Transportation	1,435,387	1,427,506	7,881
Central Services	12,402	12,387	15
Non-Instructional Services			
Extracurricular Activities	592,262	591,353	909
Capital Outlay	10,000	10,000	-
Debt Service			
Principal	11,820	11,820	-
Interest	2,226	2,226	-
Total Expenditures	<u>37,365,918</u>	<u>37,110,800</u>	<u>255,118</u>
Excess of Revenues Over			
(Under) Expenditures	<u>403,823</u>	<u>2,112,959</u>	<u>1,709,136</u>
Other Financing Sources and (Uses):			
Operating Transfers In	-	-	-
Proceeds for Sale of Fixed Assets	6,000	1,476	(4,524)
Refund of Prior Year Expenditures	3,000	46,412	43,412
Advances In	200,000	202,090	2,090
Operating Transfers In	(1,000,000)	(1,000,000)	-
Refund of Prior Year Receipts	-	-	-
Advances Out	(2,450,000)	(2,536,064)	(86,064)
Total Other Financing Sources (Uses)	<u>(3,241,000)</u>	<u>(3,286,086)</u>	<u>(45,086)</u>
Excess of Revenues and Other Financing			
Sources Over (Under) Expenditures and			
Other Financing Uses	(2,837,177)	(1,173,127)	1,664,050
Fund Balances Beginning of Year	5,719,158	5,719,158	-
Prior Year Encumbrances Appropriated	230,407	230,407	-
Fund Balances End of Year	<u>\$ 3,112,388</u>	<u>\$ 4,776,438</u>	<u>\$ 1,664,050</u>

The accompanying notes are an integral part of the financial statements.

Special Revenue Funds			Debt Service Fund		
Revised Budgets	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ -	\$ -	\$ -	\$ 108,062	\$ 108,062	\$ -
2,166,293	1,976,909	(189,384)	-	-	-
6,023	17,573	11,550	-	-	-
-	-	-	-	-	-
450,000	426,524	(23,476)	-	-	-
-	14,599	14,599	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
75,000	61,748	(13,252)	-	-	-
<u>2,697,316</u>	<u>2,497,353</u>	<u>(199,963)</u>	<u>108,062</u>	<u>108,062</u>	<u>-</u>
630,445	612,213	18,232	-	-	-
594,630	594,630	-	-	-	-
193,014	193,014	-	-	-	-
31,424	31,424	-	-	-	-
-	-	-	-	-	-
178,651	178,651	-	-	-	-
629,315	629,315	-	-	-	-
-	-	-	-	-	-
13,266	13,266	-	-	-	-
17,654	17,654	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
7,711	7,711	-	-	-	-
426,425	426,425	-	-	-	-
503,110	494,392	8,718	-	-	-
-	-	-	-	-	-
-	-	-	108,062	108,062	-
-	-	-	-	-	-
<u>3,225,645</u>	<u>3,198,695</u>	<u>26,950</u>	<u>108,062</u>	<u>108,062</u>	<u>-</u>
<u>(528,329)</u>	<u>(701,342)</u>	<u>(173,013)</u>	-	-	-
-	-	-	-	-	-
-	25	25	-	-	-
-	188,964	188,964	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(21)	(21)	-	-	-	-
-	(151,990)	(151,990)	-	-	-
<u>(21)</u>	<u>36,978</u>	<u>36,999</u>	-	-	-
(528,350)	(664,364)	(136,014)	-	-	-
193,151	193,151	-	-	-	-
657,463	657,463	-	-	-	-
<u>\$ 322,264</u>	<u>\$ 186,250</u>	<u>\$ (136,014)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(continued)

Findlay City School District
Combined Statement of Revenues, Expenditures and Changes in Fund Balances
Budget (Non-GAAP Basis) and Actual
All Governmental Fund Types and Expendable Trust Funds (Continued)
For the fiscal year ended June 30, 1999

	Revised Budget	Capital Projects Actual	Variance Favorable (Unfavorable)
Revenues:			
Taxes	\$ -	\$ -	\$ -
Intergovernmental	186,703	204,685	17,982
Interest	1,000	2,366	1,366
Tuition and Fees	-	-	-
Rent	10,000	5,398	(4,602)
Extracurricular Activities	-	-	-
Gifts and Donation	250,000	53,427	(196,573)
Customer Service	-	-	-
Miscellaneous	-	-	-
Total Revenues	<u>447,703</u>	<u>265,876</u>	<u>(181,827)</u>
Expenditures:			
Current:			
Instruction			
Regular	410,596	384,217	26,379
Special	-	-	-
Vocational	-	-	-
Adult/Continuing	-	-	-
Other	-	-	-
Support Services			
Pupils	-	-	-
Instructional Staff	-	-	-
Board of Education	-	-	-
Administration	-	-	-
Fiscal	-	-	-
Operation and Maintenance	33,931	24,177	9,754
Pupil Transportation	-	-	-
Central Services	-	-	-
Non-Instructional Services	-	-	-
Extracurricular Activities	-	-	-
Capital Outlay	2,575,602	2,446,726	128,876
Debt Service			
Principal	-	-	-
Interest	-	-	-
Total Expenditures	<u>3,020,129</u>	<u>2,855,120</u>	<u>165,009</u>
Excess of Revenues Over			
(Under) Expenditures	<u>(2,572,426)</u>	<u>(2,589,244)</u>	<u>(16,818)</u>
Other Financing Sources and (Uses):			
Operating Transfers In	2,000,000	1,000,000	(1,000,000)
Proceeds for Sale of Fixed Assets	-	-	-
Refund of Prior Year Expenditures	-	-	-
Advances In	-	1,385,000	1,385,000
Operating Transfers Out	-	-	-
Refund of Prior Year Receipts	-	-	-
Advances Out	-	-	-
Total Other Financing Sources (Uses)	<u>2,000,000</u>	<u>2,385,000</u>	<u>385,000</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(572,426)	(204,244)	368,182
Fund Balances Beginning of Year	32,843	32,843	-
Prior Year Encumbrances Appropriated	209,760	209,760	-
Fund Balances End of Year	<u>\$ (329,823)</u>	<u>\$ 38,359</u>	<u>\$ 368,182</u>

The accompanying notes are an integral part of the financial statements.

Expendable Trust			Totals (Memorandum Only)		
Revised Budgets	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ -	\$ -	\$ -	\$ 22,985,000	\$ 23,773,985	\$ 788,985
2,938	2,938	-	15,611,737	16,107,262	495,525
36,832	387	(36,445)	493,855	582,447	88,592
-	-	-	906,000	784,919	(121,081)
-	-	-	475,000	452,022	(22,978)
-	-	-	-	14,599	14,599
342,770	442,330	99,560	593,770	510,406	(83,364)
-	-	-	260,000	255,574	(4,426)
-	-	-	80,000	74,090	(5,910)
<u>382,540</u>	<u>445,655</u>	<u>63,115</u>	<u>41,405,362</u>	<u>42,555,304</u>	<u>1,149,942</u>
32,204	27,467	4,737	17,702,345	17,624,951	77,394
99,204	98,226	978	4,799,138	4,782,564	16,574
-	-	-	2,582,937	2,581,378	1,559
-	-	-	31,424	31,424	-
-	-	-	149,000	147,590	1,410
7,046	-	7,046	1,961,953	1,952,997	8,956
10,000	3,213	6,787	2,717,250	2,697,790	19,460
-	-	-	133,680	130,353	3,327
-	-	-	2,563,707	2,558,487	5,220
-	-	-	859,877	858,660	1,217
926,750	923,991	2,759	5,608,640	5,420,772	187,868
-	-	-	1,435,387	1,427,506	7,881
80,484	27,602	52,882	100,597	47,700	52,897
-	-	-	426,425	426,425	-
-	-	-	1,095,372	1,085,745	9,627
1,373	1,373	-	2,586,975	2,458,099	128,876
-	-	-	119,882	119,882	-
-	-	-	2,226	2,226	-
<u>1,157,061</u>	<u>1,081,872</u>	<u>75,189</u>	<u>44,876,815</u>	<u>44,354,549</u>	<u>522,266</u>
<u>(774,521)</u>	<u>(636,217)</u>	<u>138,304</u>	<u>(3,471,453)</u>	<u>(1,799,245)</u>	<u>1,672,208</u>
-	-	-	2,000,000	1,000,000	(1,000,000)
-	-	-	6,000	1,501	(4,499)
-	-	-	3,000	235,376	232,376
700,000	800,000	100,000	900,000	2,387,090	1,487,090
-	-	-	(1,000,000)	(1,000,000)	-
(2,423)	(2,423)	-	(2,444)	(2,444)	-
-	(10,000)	(10,000)	(2,450,000)	(2,698,054)	(248,054)
<u>697,577</u>	<u>787,577</u>	<u>90,000</u>	<u>(543,444)</u>	<u>(76,531)</u>	<u>466,913</u>
(76,944)	151,360	228,304	(4,014,897)	(1,875,776)	2,139,121
81,438	81,438	-	6,026,590	6,026,590	-
13,003	13,003	-	1,110,633	1,110,633	-
<u>\$ 17,497</u>	<u>\$ 245,801</u>	<u>\$ 228,304</u>	<u>\$ 3,122,326</u>	<u>\$ 5,261,447</u>	<u>\$ 2,139,121</u>

(end)

Findlay City School District
Combined Statement of Revenues, Expenses, and Changes in Fund Equity
All Proprietary Fund Types
For the fiscal year ended June 30, 1999

	Enterprise	Internal Service	<i>Totals (Memorandum Only)</i>
Operating Revenues:			
Sales	\$ 1,084,830	\$ -	\$ 1,084,830
Tuition and Fees	-	530,417	530,417
Charges for Services	59,592	2,719,640	2,779,232
Total Operating Revenues	<u>1,144,422</u>	<u>3,250,057</u>	<u>4,394,479</u>
Operating Expenses:			
Salaries and Wages	445,807	417,030	862,837
Fringe Benefits	172,137	39,307	211,444
Contracted Services	711,730	388,522	1,100,252
Materials and Supplies	278,085	97,151	375,236
Depreciation	8,613	79,803	88,416
Claims	-	2,468,707	2,468,707
Other Operating Expenses	16,621	15,091	31,712
Total Operating Expenses	<u>1,632,993</u>	<u>3,505,611</u>	<u>5,138,604</u>
Operating Income (Loss)	<u>(488,571)</u>	<u>(255,554)</u>	<u>(744,125)</u>
Non-Operating Revenues:			
Operating Grants	439,280	35,596	474,876
Donated Commodities	71,240	-	71,240
Interest	5,657	65,340	70,997
Total Non-Operating Revenues	<u>516,177</u>	<u>100,936</u>	<u>617,113</u>
Income (Loss) Before Operating Transfers	<u>27,606</u>	<u>(154,618)</u>	<u>(127,012)</u>
Operating Transfers In	<u>-</u>	<u>-</u>	<u>-</u>
Net Income (Loss)	<u>27,606</u>	<u>(154,618)</u>	<u>(127,012)</u>
Retained Earnings Beginning of Year	<u>39,362</u>	<u>478,126</u>	<u>517,488</u>
Contributed Capital Beginning of Year	<u>-</u>	<u>77,280</u>	<u>77,280</u>
Contributed Capital End of Year	<u>-</u>	<u>77,280</u>	<u>77,280</u>
Total Fund Equity End of Year	<u>\$ 66,968</u>	<u>\$ 400,788</u>	<u>\$ 467,756</u>

The accompanying notes are an integral part of the financial statements.

**Findlay City School District
 Combined Statement of Cash Flows
 All Proprietary Fund Types
 For the fiscal year ended June 30, 1999**

	Enterprise	Internal Service	Totals (Memorandum Only)
Increase (Decrease) in			
Cash and Cash Equivalents:			
Cash Flow from Operating Activities			
Cash Received from Customers	\$ 1,145,338	\$ 2,757,739	\$ 3,903,077
Cash Received from Tuition Payments	-	498,509	498,509
Cash Payments to Suppliers for Goods and Services	(958,999)	(2,912,164)	(3,871,163)
Cash Payments to Employees for Services	(450,291)	(346,655)	(796,946)
Cash Payments for Employee Benefits	(142,917)	(84,070)	(226,987)
	<u>(406,869)</u>	<u>(86,641)</u>	<u>(493,510)</u>
Net Cash Provided by Operating Activities			
Cash Flows from Non-Capital Financing Activities			
Operating Grants Received	370,672	37,562	408,234
Short Term Loans from Other Funds	62,000	75,000	137,000
Fund Transfers Received	(15,000)	-	(15,000)
	<u>417,672</u>	<u>112,562</u>	<u>530,234</u>
Net Cash Provided by Non-Capital Financing Activities			
Cash Flows from Capital and Related Financing Activities			
Acquisition of Capital Assets	(3,737)	(70,761)	(74,498)
	<u>(3,737)</u>	<u>(70,761)</u>	<u>(74,498)</u>
Net Cash Used in Capital and Related Financing Activities			
Cash Flows from Investing Activities			
Interest	5,573	67,323	72,896
	<u>5,573</u>	<u>67,323</u>	<u>72,896</u>
Net Cash Provided by Investing Activities			
Net Increase (Decrease) in Cash and Cash Equivalents	12,639	22,483	35,122
Cash and Cash Equivalents Beginning of Year	94,875	963,747	1,058,622
Cash and Cash Equivalents End of Year	<u>\$ 107,514</u>	<u>\$ 986,230</u>	<u>\$ 1,093,744</u>
Reconciliation of Operating Income to Net Cash Provided by Operating Activities			
Operating Income (Loss)	<u>\$ (488,571)</u>	<u>\$ (255,554)</u>	<u>\$ (744,125)</u>
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities			
Depreciation	8,613	79,803	88,416
Donated Commodities Used During Year	71,240	-	71,240
Changes in Assets and Liabilities			
Decrease in Accounts Receivable	916	6,189	7,105
(Increase) in Material and Supplies Inventory	(1,634)	-	(1,634)
Increase/ (Decrease) in Accounts Payable	(21,461)	2,478	(18,983)
Increase/(Decrease) in Accrued Salaries and Wages	(6,029)	12,031	6,002
Increase in Compensated Absences Payable	30,748	11,729	42,477
Increase in Claims Payable	-	54,829	54,829
Increase/(Decrease) in Deferred Revenue	(691)	1,854	1,163
	<u>81,702</u>	<u>168,913</u>	<u>250,615</u>
Total Adjustments			
Net Cash Provided by Operating Activities	<u>\$ (406,869)</u>	<u>\$ (86,641)</u>	<u>\$ (493,510)</u>

The accompanying notes are an integral part of the financial statements.

Findlay City School District
Combined Statement of Revenues, Expenses, and Changes in Fund Equity -
Budget (Non-GAAP Basis) and Actual
All Proprietary Fund Types
For the fiscal year ended June 30, 1999

	Proprietary Funds Types		
	Revised Budget	Enterprise Funds Actual	Variance Favorable (Unfavorable)
Revenues			
Tuition and Fees	\$ -	\$ -	\$ -
Sales	1,114,200	1,145,338	31,138
Charges for Services	-	-	-
Operating Grants	523,338	370,672	(152,666)
Interest	2,500	5,731	3,231
Other	-	-	-
Total Revenues	1,640,038	1,521,741	(118,297)
Expenses			
Salaries	508,087	450,291	57,796
Fringe Benefits	142,917	142,917	-
Contracted Services	678,838	661,235	17,603
Materials and Supplies	321,699	292,051	29,648
Capital Outlay	3,900	2,882	1,018
Other	19,893	16,621	3,272
Total Expenses	1,675,334	1,565,997	109,337
Excess of Revenues Over (Under) Expenses	(35,296)	(44,256)	(8,960)
Other Financing Sources and (Uses):			
Advances In	-	62,000	62,000
Other	-	-	-
Advances Out	-	(15,000)	(15,000)
Total Other Financing Sources (Uses)	-	47,000	47,000
Excess of Revenues and Other Financing Sources Over (Under) Expenses and Other Financing Uses	(35,296)	2,744	38,040
Fund Equity Beginning of Year	78,203	78,203	-
Prior Year Encumbrances Appropriated	16,498	16,498	-
Fund Equity End of Year	\$ 59,405	\$ 97,445	\$ 38,040

The accompanying notes are an integral part of the financial statements.

Internal Service Funds			Totals (Memorandum Only)		
Revised Budgets	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 579,884	\$ 498,509	\$ (81,375)	\$ 579,884	\$ 498,509	\$ (81,375)
-	-	-	1,114,200	1,145,338	31,138
3,120,000	2,719,535	(400,465)	3,120,000	2,719,535	(400,465)
45,000	37,562	(7,438)	568,338	408,234	(160,104)
43,500	67,497	23,997	46,000	73,228	27,228
43,500	38,203	(5,297)	43,500	38,203	(5,297)
<u>3,831,884</u>	<u>3,361,306</u>	<u>(470,578)</u>	<u>5,471,922</u>	<u>4,883,047</u>	<u>(588,875)</u>
369,065	346,655	22,410	877,152	796,946	80,206
86,472	84,070	2,402	229,389	226,987	2,402
463,643	389,345	74,298	1,142,481	1,050,580	91,901
114,335	104,528	9,807	436,034	396,579	39,455
122,229	70,864	51,365	126,129	73,746	52,383
2,985,141	2,451,989	533,152	3,005,034	2,468,610	536,424
4,140,885	3,447,451	693,434	5,816,219	5,013,448	802,771
<u>(309,001)</u>	<u>(86,145)</u>	<u>222,856</u>	<u>(344,297)</u>	<u>(130,401)</u>	<u>213,896</u>
672	75,000	74,328	672	137,000	136,328
1,500	-	(1,500)	1,500	-	(1,500)
<u>(34,566)</u>	<u>-</u>	<u>34,566</u>	<u>(34,566)</u>	<u>(15,000)</u>	<u>19,566</u>
<u>(32,394)</u>	<u>75,000</u>	<u>107,394</u>	<u>(32,394)</u>	<u>122,000</u>	<u>154,394</u>
(341,395)	(11,145)	330,250	(376,691)	(8,401)	368,290
960,086	960,086	-	1,038,289	1,038,289	-
3,488	3,488	-	19,986	19,986	-
<u>\$ 622,179</u>	<u>\$ 952,429</u>	<u>\$ 330,250</u>	<u>\$ 681,584</u>	<u>\$ 1,049,874</u>	<u>\$ 368,290</u>

Findlay City School District
Notes to the General Purpose Financial Statements
June 30, 1999

Note 1 - Description of School District, Reporting Entity, Basis of Presentation, and Summary of Significant Accounting Policies

The District operates under a locally elected, five-member Board and provides educational services as authorized by its charter or further mandated by state and/or federal agencies. The Board controls the District's fifteen instructional facilities and one support facility staffed by 469 certified teaching personnel, 224

non-certified support personnel and 33 administrators.

The District is located in a prosperous community consisting of residences and significant office and retail commercial development. The current enrollment for the District is 6,386. The District operates nine elementary schools, three middle

schools, a vocational center, and a high school.

The accounting and reporting policies of the School District, which conform to generally accepted accounting principles for school districts, are regulated by the Ohio State Auditor's Office. The District's significant accounting policies are described below.

Financial Reporting Entity

This report includes all activities considered by management to be part of the school by virtue of the Governmental Accounting and Financial Reporting Standards.

The reporting entity consists of (a) the primary government, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the nature and *significance of their relationship with the primary government* are such that exclusion would cause the reporting entity's financial statements to be *misleading or incomplete*.

The definition of the reporting entity is based primarily on the notion of financial accountability. A primary government is financially accountable for the organizations that make up its legal entity. It is also financially accountable for legally separate organizations if its officials appoint a voting majority of an organization's governing body and either it is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or to impose specific financial burdens on, the

primary government. A primary government may also be financially accountable for governmental organizations that are fiscally dependent on it.

A primary government has the ability to impose its will on an organization if it can significantly influence the programs, projects, or activities of, or the level of services performed or provided by, the organization. A financial benefit or burden relationship exists if the primary government (a) is entitled to the *organization's resources*; (b) is legally obligated or has otherwise assumed the obligation to finance the deficits of, or provide financial support to, the organization; or (c) is obligated in some manner for the debt of the organization.

The financial statements of the reporting entity allow the users to distinguish between the primary government and its component units. Most component units are included in the financial reporting entity by discrete presentation (one primary government). Some component units are so intertwined with the primary

government that they are reported in a manner similar to the balances and transactions of the primary government itself (this method is known as blending).

Management believes the financial statements included in this report represent all of the funds and account groups of Findlay City School District over which the District is financially accountable.

The following activities are included within the reporting entity:

Parochial School - Within the city boundaries, St. Michael's Elementary and Primary and Heritage Christian Schools are operated. Current state legislation provides funding to state chartered parochial schools by the Treasurer of the School District, as directed by the parochial school. St. Michael's Elementary and Primary fall into this category. The accounting of the parochial school operations from federal and state funding is reflected as Special Revenue Funds of the School District as required by Ohio law.

Findlay City School District
Notes to the General Purpose Financial Statements (Continued)
Financial Reporting Entity (Continued)

The School District is associated with one jointly governed organization and one public entity risk pool. The jointly governed organization is the

Northwest Ohio Area Computer Services Cooperative as discussed in Note 16 - Jointly Governed Organizations. The public entity risk

pool is NOACSC Workers' Compensation Group Rating Plan as discussed in Note 18 - Group Purchasing Pool.

Basis of Presentation

The accounting policies of the District conform to generally accepted accounting principles (GAAP) as applicable to governments.

The financial transactions of the District are recorded in individual funds and account groups. The various funds and account groups are reported by fund type in the general purpose financial statements. Amounts in the "total--memorandum only" columns in the general purpose financial statements represent a summation of the combined financial statement line items of the fund types and account groups and are presented only for analytical purposes and do not represent generally accepted accounting principles. The summation includes fund types and account groups that use different basis of accounting, interfund transactions that have not been eliminated, and the captions "amounts to be provided," and "amount available" which do not represent assets. Consequently, amounts shown in the "total-memorandum only" columns are not comparable to a consolidation and do not represent the total resources available or total revenues and expenditures/expenses of the District.

Measurement Focus and Basis of Accounting - Governmental and Fiduciary Fund types are accounted for on 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 60 days after year end. Revenue items, which are susceptible to accrual and therefore are recorded as receivable, include investment income and reimbursable-type grants. Expenditures are recognized when the related fund liability is incurred, with the exception of accumulated unpaid employee compensation which is not payable from current expendable financial resources and general long-term obligation principal and interest which is reported when due or when amounts have been accumulated in the debt service fund for payments to be made early in the following year.

Proprietary Funds are accounted for on the accrual basis of accounting. Their revenues are recognized in the period earned and expenses are recognized in the period incurred. Proprietary funds' unbilled services receivable is recognized as revenue in the period when the service is provided. Proprietary funds do not follow FASB Pronouncements issued after November 30, 1989 unless specified by GASB.

The District uses the following fund categories, fund types, and account groups:

Governmental Fund Types:

Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Only current assets and current liabilities are generally included on their balance sheet. Their operating statements present sources (revenues and other financing sources) and uses (expenditures and other financing uses) of "available spendable resources" during a period.

General Fund - the general operating fund of the District; used to account for all revenues and expenditures except those required to be accounted for in another fund.

Special Revenue Funds - used to account for revenue from specific sources (other than major capital projects) which require separate accounting because of legal restrictions requiring that expenditures be for specified purposes.

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

Capital Projects Fund - used to account for revenues and expenditures related to the acquisition or construction of major capital

Findlay City School District
Notes to the General Purpose Financial Statements (Continued)
Basis of Presentation (Continued)

facilities (other than those financed by proprietary funds).

Proprietary Fund Types: Proprietary funds are accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting. All assets and all liabilities (whether current or non-current) associated with their activity are included on their balance sheets. Their reported fund equity is segregated into contributed capital and retained earnings components. Proprietary fund measurement focus is upon determination of net income, financial position and cash flows.

Enterprise Funds - used to account for operations where the intention is to finance such operations primarily through user charges, or to where the District has decided that the periodic determination of revenues, expenses and net income is appropriate.

Internal Service Funds - used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the District, or to other governments.

Fiduciary Fund Types:

Expendable Trust - used to account for assets held by a governmental unit in a trustee capacity as an agent for individuals, private organizations or other governmental units with specific trust agreements as to how the funds will be disbursed.

Expendable Trust Funds are accounted for in essentially the same manner as governmental fund types since the measurement focus is upon determination of changes in financial position, rather than upon net income determination.

Agency Fund - used to account for assets held by the District as an agent

for individuals, private organizations, other governments, or other funds.

Account Groups: Account groups are used to establish accounting control and accountability for the District's general fixed assets and general long-term debt.

General Fixed Assets - used to account for capital assets used in general government operations with a useful life of greater than one year (other than those accounted for in Proprietary Funds).

General Long-Term Debt - used to account for all long-term obligations of the District, except for those accounted for in Proprietary Funds. These obligations are secured by the credit of the District as a whole and are payable from general government resources or assessments against property owners.

Budgetary Process

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established time-table. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriation resolution, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriations resolution are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified. All Funds except Agency Funds are required to be appropriated and

budgeted by Ohio Law. The primary level of budgetary control is at the function, object level within each fund. Budgetary modifications may only be made by resolution of the Board of Education.

Tax Budget - A budget of estimated revenue and expenditures is submitted to the Hancock County Budget Commission by January 20 of each year, for the period July 1 to June 30 of the following year.

Estimated Resources - The Hancock County Budget Commission determines if the budget substantiates a need to levy all or part of previously

authorized taxes and reviews estimated revenue. The Commission certifies its actions to the district by March 1. As part of this certification, the district receives the official certificate of estimated resources, which states the projected revenue of each fund. Prior to June 30, the district must revise its budget so that the total contemplated expenditures from any fund during the ensuing fiscal year will not exceed the amount available as stated in the certificate of estimated resources. The revised budget then serves as the basis for the annual appropriation measure. On or about July 1, the certificate of estimated resources is amended to

Findlay City School District
Notes to the General Purpose Financial Statements (Continued)
Budgetary Process (Continued)

include any unencumbered balances from the preceding year. The certificate may be further amended during the year if a new source of revenue is identified or actual receipts exceed current estimates. The amounts reported on the budgetary statement reflect the amounts in the final amended official certificate of estimated resources issued during the year.

Appropriations - A temporary appropriation resolution to control expenditures may be passed on or about July 1 of each year for the period of July 1 to September 30. An annual appropriation resolution must be passed by October 1 of each year for the period July 1 to June 30. The appropriation resolution fixes spending authority at the fund, function, object level. The appropriation resolution may be amended during the year as new information becomes available, provided that total fund appropriations do not exceed current estimated resources, as certified by the Budget Commission. The allocation of appropriations among functions within a fund may be modified during the year by a

resolution of the Board of Education. Several supplemental appropriation resolutions were legally enacted by the Board of Education during the year. The budget figures which appear in the statement of budgetary comparisons represent the final appropriation amounts including all amendments and modifications. All supplemental appropriations were insignificant changes within the various functions.

Encumbrances - As part of formal budgetary control, purchase orders, contracts, and other commitments for the expenditure of monies are encumbered and recorded as the equivalent of expenditures on the non-GAAP budgetary basis in order to reserve that portion of the applicable appropriation and to determine and maintain legal compliance. On the GAAP basis, encumbrances outstanding at year end are reported as reservations of fund balances for subsequent year expenditures.

Lapsing of Appropriations - At the close of each year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes

subject to future appropriations. The encumbered appropriation balance is carried forward to the succeeding fiscal year and need not be reappropriated.

The District's budget (budget basis) accounts for certain transactions on a basis which differs from generally accepted accounting principles (GAAP basis). The major differences between the budget basis and the GAAP basis are that:

- (1) Revenues are recorded when received in cash for budget purposes as opposed to when susceptible to accrual for GAAP purposes.
- (2) Expenditures are recorded when paid in cash or encumbered for budget purposes as opposed to when the liability is incurred for GAAP purposes.

An analysis of the difference in fund balances for governmental fund types, expendable trust funds and proprietary fund types at June 30, 1999, as determined under the GAAP basis and budget basis follows:

Findlay City School District
Notes to the General Purpose Financial Statements (Continued)
 Budgetary Process (Continued)

	General Fund	Special Revenue Funds	Debt Service	Capital Project	Expendable Trust
Governmental GAAP Basis	\$4,700,178	\$ 378,181	\$ -	\$ (178,197)	\$ (498,971)
Adjustments for GAAP basis:					
Basic Differences					
Accrued revenues/ Prepaid expenses at June 30, 1999	(27,856,039)	(140,829)	(97,256)	(1,015,732)	(2,635)
Accrued expenditures/deferred Revenue at June 30, 1999	28,303,771	473,617	97,256	2,572,842	829,884
Fair Value of Investment Adjustment	(5,731)	-	-	-	-
Encumbrances outstanding at June 30, 1999 (Budget Basis)	<u>(365,741)</u>	<u>(524,719)</u>	-	<u>(1,340,554)</u>	<u>(82,477)</u>
Budget Basis	<u>\$4,776,438</u>	<u>\$186,250</u>	<u>\$ -</u>	<u>\$ 38,359</u>	<u>\$ 245,801</u>

Proprietary Fund Types

	Enterprise	Internal Service
GAAP Basis	\$66,968	\$400,788
Net Adjustment for Revenue Accruals	(96,658)	(31,727)
Commodities Received	(71,240)	-
Net Adjustment for Expense Accruals	210,377	898,636
Commodities Used	71,240	-
Depreciation Expense Fixed Assets Net	(73,173)	(281,467)
Encumbrances Outstanding at June 30, 1999 (Budget Basis)	<u>(10,069)</u>	<u>(33,801)</u>
Budget Basis	<u>\$97,445</u>	<u>\$952,429</u>

Equity in Pooled Cash, Cash Equivalents and Investments

Cash resources of the individual funds, except as specifically stipulated by resolution, are pooled and invested. Revenues realized from these investments are biannually distributed to the individual funds. Cash includes amounts in demand

deposits as well as short-term investments with a maturity date within one year of the date acquired by the government and consist of U.S. Treasury Notes.

State statutes authorize the government to invest in obligations of the U.S. Treasury, repurchase agreements, bonds of sub-divisions of the State of Ohio and the State Treasurer's Investment Pool.

Findlay City School District
Notes to the General Purpose Financial Statements (Continued)
Inventory

Inventories of governmental funds are stated at cost while inventories of proprietary funds are stated at the lower of cost or market. For all funds, cost is determined on a first-in, first-out basis. Inventory in governmental funds consists of expendable supplies. The cost of inventory items are recorded as an expenditure in the governmental fund types when

purchased and as an expense in the proprietary fund types when used. Reported material and supplies inventory is equally offset by a fund balance reserve in the governmental funds which indicates that it does not constitute available spendable resources even though it is a component of net current assets.

Inventories of proprietary funds consist of donated food, purchased food, and school supplies held for resale and are expensed when used. Revenue is recognized for donation commodities when used. The donated commodity inventory is recognized as deferred revenue.

Prepaid Items

Prepaid items and the portion of the fund balance reserved for prepaid items represent the portion of

insurance policy payments applicable to future accounting periods. These

amounts represent the June 30, 1999 prepaid balances.

Fixed Assets and Depreciation

General Fixed Assets Account Group - General Fixed Assets are capitalized at cost (or estimated historical cost) and updated for the cost of additions and retirements during the year in the General Fixed Assets Account Group. Contributed fixed assets are recorded at their fair market values as of the date donated. The District follows the policy of not capitalizing assets with a cost of less than \$1,000. No

depreciation is recognized for assets in the General Fixed Assets Account Group.

Proprietary Funds - Property, plant, and equipment reflected in the Proprietary Funds are stated at historical cost (or estimated historical cost) and updated for the cost of additions and retirements during the year. Contributed fixed assets are

recorded at their fair market values as of the date donated. Depreciation has been provided on a straight-line basis for all property. The following are the estimated useful lines by major class of depreciable assets:

- Buildings 40 Years
- Furniture and Equipment
6-20 Years
- Vehicles 4 - 5 Years

Interfund Transactions

During the course of normal operations, the District has numerous transactions between funds, including expenditures and transfers of

resources to provide services, construct assets, and service debt. The classification of amounts recorded as subsidies, advances, or equity

contributions is based on the intent of the District at the time of the transaction

Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the School District will compensate the employees for the benefits through paid time off or some other means. Sick leave benefits are

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

For governmental funds, the current portion of unpaid compensated absences is the amount expected to be paid using expendable available resources. These amounts are recorded in the account "compensated absences payable" in the fund from which the employees who have accumulated unpaid leave are paid.

Findlay City School District
Notes to the General Purpose Financial Statements (Continued)
Compensated Absences (Continued)

The remainder is reported in the general long-term debt account

group. In proprietary funds, the entire amount of compensated

absences is reported as a fund liability.

Accrued Liabilities and Long-Term Debt

In general, governmental fund payables and accrued liabilities are reported as obligations of the funds regardless of whether they will be liquidated with current resources. However, claims and judgments, compensated absences, contractually required pension contributions, and special termination benefits that will be paid from governmental funds are reported as a liability in the general long-term debt account group to the extent that they will not be paid with current available expendable

financial resources. Bonds, capital leases, and long-term loans are reported as a liability of the general long-term debt account group until due.

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

Under Ohio law, a debt service fund must be created and used for the payment of tax and revenue

anticipation notes. Generally accepted accounting principles requires the reporting of the liability in the funds that received the proceeds. To comply with GAAP reporting requirements, the School District's debt service fund has been split among the appropriate funds. Debt service fund resources used to pay both principal and interest have also been allocated accordingly.

Fund Balance Reserves

Reserved Fund Balances indicate that portion of fund equity which is not available for current appropriation or is legally segregated for a specific use. Fund balances are

reserved for prepaid items, materials, and supplies inventory, budget stabilization, tax advances and encumbrances. The unreserved portions of fund equity reflected for

the Governmental Funds are available for use within the specific purposes of those funds.

Contributed Capital

Contributed capital represents resources from other funds, other governments and private sources provided to the proprietary funds

and is not subject to repayment. These assets are recorded at their fair market value on the date contributed. Depreciation on those

assets acquired or constructed with contributed resources is expensed and closed to unreserved retained earnings at year end.

Statement of Cash Flows

For purposes of the Statement of Cash Flows, the School District

considers all highly liquid investments with a maturity of three

months or less when purchased to be cash equivalents.

Note 2 – Changes in Accounting Principles

The District has also implemented GASB Statement No 32, "Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans" for its deferred compensation plan through Ohio

Public Employees Deferred Compensation. On September 1, 1998, Ohio Public Employees Deferred Compensation created a trust for the assets of the plan for which the District has no fiduciary

responsibility. Therefore, the balance of the Ohio Public Employees Deferred Compensation Plan of \$325,943, is no longer presented in the District's financial statements.

Findlay City School District
Notes to the General Purpose Financial Statements (Continued)

Note 3 - Equity In Pooled Cash , Cash Equivalents and Investments

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

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

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

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

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

Protection of School 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 with the institution.

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

1. United States Treasury notes, bills, bonds, or other obligations or security issued by the United States or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, included but not limited to, the federal mortgage association, federal home loan bank, federal farm credit bank, federal home loan mortgage corporation, government national mortgage association, and student loan marketing association.
3. Written repurchase agreements in the securities listed above provided that the fair value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;

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

Investments in stripped principal or interest obligations, reserve 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. 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, if the securities are not represented by a certificate, upon receipt of

Findlay City School District
Notes to the General Purpose Financial Statements (Continued)
Note 3 – Equity in Pooled Cash, Cash Equivalents and Investments (Continued)

confirmation of transfer from the custodian.

Deposits - At year-end, the carrying amount of the School's deposits and cash on hand was \$2,065,537 and the bank balance was \$2,436,137.

The School's deposits are categorized to give an indication of the level of credit risk assumed by the entity at year end. Category 1 includes deposits that are insured or collateralized with securities held by the School or its safekeeping agent in the School's name. Category 2 includes uninsured deposits collateralized with securities held by the pledging financial institution's trust department or safekeeping agent in the School's name. Category 3 includes uninsured and

uncollateralized deposits, including any bank balance that is collateralized with securities held by the pledging institution, or by its trust department or safekeeping agent, but not in the School's name. The following show the school deposits in each category:

Category 1. \$311,251 was covered by federal depository insurance
 Category 3. \$2,124,886

Collateral is required for demand deposits and certificates of deposit at 110 percent of all deposits not covered by federal deposit insurance. Obligations that may be pledged as collateral are obligations of the United States and its agencies and obligations of the State and its municipalities. Obligations pledged to secure deposits

must be delivered to a bank other than the institution in which the deposit is made. Written custodial agreements are required

Investments - The School's investments are categorized to give an indication of the level of risk assumed by the entity at year-end. Category 1 includes investments that are insured or registered or for which the securities are held by the School or its agent in the School's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the counterpart's Trust department or agent in the School's name. Category 3 includes uninsured and unregistered investments for which securities are held by the counterpart or its Trust department but not in the School's name.

	Category			Carrying	Fair
	1	2	3	Value	Value
U.S. Government Securities	\$ 4,059,417	\$ -	\$ -	\$ 4,059,417	\$ 4,059,417
	<u>\$ 4,059,417</u>	<u>\$ -</u>	<u>\$ -</u>	4,059,417	4,059,417
Investments not subject to Categorization:					
STAROHIO				2,282,875	2,282,875
Mutual Fund				<u>336,558</u>	<u>336,558</u>
Total Investments				<u>\$ 6,678,850</u>	<u>\$ 6,678,850</u>

Investments are reported at fair value. The calculation of realized gains is independent of the calculation of the net increase in the fair value of investments. Realized gains and losses on investments that had been held in more than one fiscal year and sold in the current year may have been

recognized as an increase or decrease in the fair value of investments reported in the prior year. The unrealized gain on investments held at year-end was \$5,731.

The classification of cash and cash equivalents and investments on the

combined financial statements is based on criteria set forth in GASB Statement No. 9. A reconciliation between the classifications of cash and investments on the combined financial statements and the classification per GASB Statement No. 3 is as follows:

Findlay City School District
Notes to the General Purpose Financial Statements (Continued)
Note 3 – Equity in Pooled Cash, Cash Equivalents and Investments (Continued)

	Cash and Cash Equivalents/Deposits	Investments
GASB Statement 9	\$ 8,744,387	\$ -
Cash on Hand	(5,781)	-
Investments		
U.S. Treasury Notes	(4,059,417)	4,059,417
STAROHIO	(2,282,875)	2,282,875
Money Market	<u>(336,558)</u>	<u>336,558</u>
GASB Statement 3	<u>2,059,756</u>	<u>6,678,850</u>

Note 4 - Property Taxes

Property taxes are levied and assessed on a calendar year basis. Second half distributions occur in a new fiscal year.

Property taxes include amounts levied against all real, public utility and tangible personal (used in business) property located in the School District. Real property taxes are levied after April 1 on the assessed value lists as of the prior January 1, the lien date.

Public utility property taxes attached as a lien on December 31 of the prior year, were levied April 1 and are collected with real property taxes. Assessed values for real property taxes are established by State law at 35 percent of appraised market value. All property is required to be revalued not less than every six years. Public utility property taxes are assessed on tangible personal property at 100

percent of true value (with certain exceptions) and on real property at 35 percent of true value. Tangible personal property taxes are levied after April 1 on the value listed as of December 31 of the current year. Tangible personal property assessments are twenty-five (25) percent of true value. The assessed values upon which the fiscal year 1999 taxes were collected are:

	1999 First-Half Collections		1998 Second-Half Collections	
	Amount	Percent	Amount	Percent
Agricultural/Residential And Other Real Estate	\$552,595,100	76.3	\$477,666,760	74.0
Public Utility Personal	30,406,010	4.2	30,015,680	4.6
Tangible Personal Property	<u>141,159,293</u>	<u>19.5</u>	<u>138,399,321</u>	<u>21.4</u>
	<u>\$724,160,403</u>	<u>100.0</u>	<u>\$646,081,761</u>	<u>100.0</u>
Tax rate per \$1,000 of assessed valuation	<u>\$53.35</u>		<u>\$53.35</u>	

Real property taxes are payable annually or semi-annually. If paid annually, payment is due January 20; if paid semi-annually, the first payment is due January 20 with the remainder payable by June 20. Under certain circumstances, state statute permits earlier or later payment dates to be established.

Tangible personal property taxes that are paid by multi-county taxpayers are due September 20.

Single county taxpayers may pay annually or semi-annually. If paid annually, payment is due April 30; if paid semi-annually, the first payment is

due April 30, with the remainder payable by September 20.

The School District receives property taxes from Hancock County. The County Auditor periodically advances to the School District its portion of the taxes collected. Second-half real property tax payments collected by the

Findlay City School District
Notes to the General Purpose Financial Statements (Continued)
Note 4 - Property Taxes (Continued)

county by June 30, 1999 is available to finance fiscal year 1999 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, 1999. 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 is recognized as revenue.

Note 5 - Fixed Assets

A summary of the Proprietary Fund property, plant, and equipment at June 30, 1999, is as follows:

	Balance June 30, 1999
Land and Improvements	\$ 50,200
Buildings	217,168
Furniture and Equipment	1,275,842
Vehicles	<u>43,280</u>
Total Proprietary Fund	
Fixed Assets	\$ 1,586,490
Less Accumulated	
Depreciation to June 30, 1999	<u>1,231,850</u>
Net Fixed Assets -	
Proprietary Funds	<u>\$ 354,640</u>

Net Fixed Assets for the Enterprise and Internal Service Funds are as follows:

Enterprise Funds	\$ 73,173
Internal Service Fund	<u>281,467</u>
	<u>\$ 354,640</u>

A summary of the General Fixed Asset Account Group follows:

	Balance July 1, 1998	Additions	Disposals	Balance June 30, 1999
Land and				
Improvements	\$3,737,086	\$12,333	\$ -	\$3,749,419
Buildings	13,131,883	351,535	-	13,483,418
Furniture and				
Equipment	3,147,524	866,454	(42,363)	3,971,615
Vehicles	<u>2,000,093</u>	<u>234,895</u>	<u>(32,425)</u>	<u>2,202,563</u>
Total	<u>\$22,016,586</u>	<u>\$1,465,217</u>	<u>\$(74,788)</u>	<u>\$23,407,015</u>

Findlay City School District
Notes to the General Purpose Financial Statements (Continued)
Note 6 - Compensated Absences and Judgments

The criteria for determining vested vacation and sick leave components are salary related and derived from negotiated agreements and State laws. Classified employees can earn up to twenty-five days of vacation per year depending upon length of service. Vacation days are credited to classified employees on an annualized basis of their employment. Accumulated, unused vacation time is paid to classified employees upon termination of employment. Most certified employees (teachers) do not earn vacation time.

Teachers, administrators, and classified employees earn sick leave at the rate of one and one quarter

days per month. A percentage of unused sick time is paid at retirement at a maximum rate of 30% of accumulated sick leave to a maximum of, fifty days at the daily rate of pay being received at the time of final service. An additional five (5) days of severance pay, based upon 30% of additional accumulated sick leave, shall be granted if the written notice of retirement is received by the superintendent prior to April of the year of retirement. Accumulated vacation and sick leave of Governmental Fund type employees meeting the eligibility requirements have been recorded in the appropriate Governmental Fund as a current liability to the extent that the amounts are expected to be

payable within the current period. The balance of the liability is recorded in the General Long-Term Debt Account Group. Vacation and sick leave for employees paid from the Proprietary Fund is recorded as an expense when earned

Accumulated unpaid non-vested sick pay is not accrued. At June 30, 1999 management estimates that \$20,717,597 in sick leave has been accumulated by the employees of the district. All leave will either be absorbed by time off from work, or within certain limitations be paid to the employees. It is not practicable to determine the actuarial value of these benefits as of June 30, 1999.

Note 7 - Capital Lease

During fiscal year 1999, the School District entered into a capitalized lease for two trucks. The lease agreement is accounted for on a GAAP basis as a support services expenditures in the general fund with an offsetting amount reported as an other financing source. The leases meet the criteria of a capital lease as

defined by Statement of Financial Accounting Standards No. 13, "Accounting for leases," which defines a capital lease generally as one which transfers benefits and risks of ownership to the lessee. These expenditures are reflected as program/function expenditures.

Fixed assets acquired by lease have been capitalized in the general fixed assets account group in the amount of \$34,105 which is equal to the present value of the future minimum lease payments at the time of acquisition. A corresponding liability was recorded in the general long-term obligations account group.

Fiscal Year Ending June 30,	General Long- Term Obligation
2000	\$ 7,689
2001	7,689
2002	<u>7,689</u>
Total minimum lease payments	23,067
Less: amount representing interest	<u>2,322</u>
Present value of minimum lease payments	<u>\$ 20,745</u>

Findlay City School District
Notes to the General Purpose Financial Statements (Continued)
Note 8 - Long-Term Debt

Long-term obligations of the District at June 30, 1999 consisted of the following:

	Principal Outstanding July 1, 1998	Additions	Deletions	Principal Outstanding June 30, 1999
EPA School Asbestos				
Loan #1 Interest Free	\$ 199,140	\$ -	\$ 15,915	\$ 183,225
EPA School Asbestos				
Loan #2 Interest Free	410,775	-	30,752	380,023
EPA School Asbestos				
Loan #3 Interest Free	890,234	-	61,394	828,840
Capital Lease	55,455	-	34,710	20,745
State Employee				
Retirement	345,156	321,260	345,156	321,260
System Obligation				
Compensated Absences	<u>2,754,447</u>	<u>260,159</u>	-	<u>3,014,606</u>
Total General Long-Term				
Obligation	<u>\$4,655,207</u>	<u>\$ 581,419</u>	<u>\$ 487,927</u>	<u>\$ 4,748,699</u>

Compensated absences will be paid from the fund from which the person is paid. Compensated absences additions and deletions have been

netted because the calculation is an estimate making it impractical to determine.

Future Debt Requirements - The annual requirements to amortize all long-term debt outstanding as of June 30, 1999, follows:

Year Ending June 30	School Asbestos Loan
2000	\$ 108,062
2001	108,062
2002	108,062
2003	108,062
2004	108,062
2005-2010	648,364
2011	100,314
2012	72,402
2013	<u>30,698</u>
Total	<u>\$ 1,392,088</u>

Findlay City School District
Notes to the General Purpose Financial Statements (Continued)
Note 9 - Interfund Assets/Liabilities

Interfund Receivable/Payable:

Receivable Fund	Payable Fund	Amount
General Fund	Career Development Fund	\$ 109,108
	Title VIB Fund	20,815
	Vocational Education Fund	24,164
	Title I Fund	29,190
	Title IV	5,687
	Capital Projects	1,385,000
	Food Service	62,000
	Millstream	75,000
	Special Trust	<u>800,000</u>
	Total	<u>\$ 2,510,964</u>

Note 10 - Other Required Individual Fund Disclosures

Fund Deficits

Fund balances/retained earnings at June 30, 1999 included the following individual fund deficits:

	Deficit Fund Balance
Special Revenue:	
Career Development	\$ (20,099)
Management Information System	(43)
Disadvantaged Pupil Impact Aid	(148)
Title I	(54,940)
Title IV	(6,867)
Capital Projects:	
Permanent Improvement Fund	(250,636)
Enterprise Fund:	
Food Service	(43,198)
Expendable Trust:	
Special Trust	(580,681)

The fund deficit balance resulted from adjustments for accrued liabilities. The general fund is liable for any deficit in these funds and provides operating transfers when cash is required, not when accruals occur.

Note 11 - Pension and Retirement Plans

School Employees Retirement System

The Findlay City School District contributes to the School Employees Retirement System of Ohio (SERS), a cost-sharing multiple employer defined benefit pension plan. SERS provides retirement and disability benefits, annual cost-of-living adjustments and death benefits to

plan members and beneficiaries. Authority to establish and amend benefits is provided by state statute per Chapter 3309 of the Ohio Revised Code. The School Employees Retirement system issues a publicly available, stand-alone financial report that includes

financial statements and required supplementary information. That report may be obtained by writing to the School Employees Retirement System, 45 North Fourth Street, Columbus, Ohio 43215-3634 or calling (614) 222-5853.

Findlay City School District
Notes to the General Purpose Financial Statements (Continued)
Note 11 - Pension and Retirement Plans (Continued)

Plan members are required to contribute nine (9) percent of their annual covered salary and the Findlay City 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 employers are established and may be amended, up to statutory maximum amounts, by the SERS' Retirement Board. The School District's contributions to SERS for the fiscal years ended June 30, 1999, 1998, 1997 and 1996, were \$770,906, \$747,623, \$722,414, and \$684,155, respectively, equal to the required contributions for each fiscal year.

State Teachers Retirement System

The Findlay City School District contributes to the State Teachers Retirement System of Ohio (STRS), a cost-sharing multiple employer public employee retirement system administered by the State Teachers Retirement Board. STRS provides basic retirement benefits, disability, survivor, and health care benefits based on eligible service credit to members and beneficiaries. Benefits are established by chapter 3309 of the Ohio Revised Code. STRS issues a publicly available financial report that includes financial statements and retired supplementary information for STRS. The report may be obtained by writing to the State Teachers Retirement System, 275

East Broad Street, Columbus, Ohio 43215-3771.

Plan members are required to contribute 9.3 percent of their annual covered salary and the Findlay City School District is required to contribute 14 percent. Contribution rates are established by STRS, upon recommendation of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. The School district made the required contributions to STRS for the fiscal years ended June 30, 1999, 1998, 1997, and 1996, in the amounts of \$3,095,848, \$2,973,075, \$2,855,170, and \$2,699,638.

Note 12 - Post Employment Benefits Other Than Pension Benefits

State Teachers Retirement System (STRS) - The State Teachers Retirement System (STRS) provides comprehensive health care benefits to retirees and their dependents. Coverage includes hospitalization, physician 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. Most benefit recipients are required to pay a portion of the health care cost in the form of a monthly premium.

The ORC grants authority to STRS to provide health care coverage to benefit recipients, spouses, and

dependents. By Ohio law, the cost of the coverage paid from STRS funds shall be included in the employer contribution rate, currently 14% of covered payroll.

The Board currently allocates employer contributions equal to 2% of covered payroll to the Health Care Reserve Fund from which health care benefits are paid. However, for the fiscal year ended June 30, 1998, the board allocated employer contributions equal to 3.5% of covered payroll to the health Care Reserve Fund. The balance in the Health Care Reserve Fund was \$2,156 million at June 30, 1998. The Health Care Reserve Fund allocation for the year ended June 30, 1999, will be 8% of covered payroll.

For the year ended June 30, 1998, the net health care costs paid by STRS were \$219,224,000. There were 91,999 eligible benefit recipients.

School Employees Retirement System (SERS) - The Ohio Revised Code (ORC) gives the School Employees Retirement System (SERS) the discretionary authority to provide post retirement 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.

Findlay City School District
Notes to the General Purpose Financial Statements (Continued)
Note 12 - Post Employment Benefits Other Than Pension Benefits

After the allocation for basic benefits, the remainder of the employer's 14% contribution is allocated to providing health care benefits. At June 30, 1998, the allocation rate is 4.98%. 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 1998, the minimum pay has been established at \$12,400. The

surcharge rate added to the unallocated portion of the 14% employer contribution 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 health care reserve is 125% of annual health care expenses. Expenses for health care at June 30, 1998 were \$111,900,575 and the target level

was \$139.9 million. At June 30, 1998, the Retirement System's net assets available for payment of health care benefits was \$160.3 million, at cost.

The number of participants currently receiving health care benefits is approximately 50,000. The portion of employer contributions for the year ended June 30, 1999 that were used to fund post employment benefits was \$409,321.

Note 13 - Risk Management

The School District is exposed to various risks of loss related to torts, theft of, damage, damage to, and destruction of assets, errors and omissions, injuries to employees and natural disasters. During fiscal year 1999, the School District contracted with Nationwide Insurance Company for property and general liability insurance. (Nationwide Insurance Company also covers boiler and machinery with a limit of \$19,000,000 and \$1,000 deductible). Professional liability is protected by the Nationwide Insurance Company with a \$1,000,000 specific and \$5,000,000 aggregate single occurrence limit and no deductible. Vehicles are covered by Nationwide Insurance Company and hold no deductible for comprehensive and a \$100 deductible for collision. Automobile liability has a \$2,000,000 combined single limit of liability. Settled claims have not exceeded this commercial coverage in any of the past fifteen years.

For fiscal year 1999, the District participated in the Northwest

Ohio Area Computer Service Cooperative Workers' Compensation Group Rating Program (GRP), an Insurance purchasing pool (Note 18). The intent of GRP is to achieve the benefit of reduced premiums for the participants. The workers' compensation experience of the participating Districts is calculated as one experience and a common premium rate is applied to all Districts in the GRP. Each participant pays its workers compensation premium to the state based on the rate for the GRP. Total savings are then calculated and each participant's performance is compared to the overall savings of the GRP.

A participant will then either receive money from or be required to contribute to the "equity pooling fund". This "equity pooling fund" arrangement insures that each participant share equally in the overall performance of the Plan. Participation in the Plan is limited to Districts that can meet the Plan's selection criteria. The Districts apply for participation each year. The firm

of Anthem Managed Comp of Columbus, Ohio provides administrative, cost control, and actuarial services to the Plan. Each year, the District pays an enrollment fee to the Plan to cover the costs of administering the program.

The School District provides life insurance and dismemberment insurance to most employees through Guardian Insurance Company.

The School District has elected to provide two options for employee medical/surgical benefits through a self-insured program. The School District maintains a self-insurance internal service fund to account for and finance its uninsured risks of loss in this program. These plans provide a comprehensive medical/surgical plan with deductibles ranging from \$200 for family coverage and \$100 for single coverage to \$1,000 for family and \$500 for single. A third party administrator, Community Mutual of Cincinnati, reviews all claims which are then paid by the School District. The School District purchases stop loss coverage of

Findlay City School District
Notes to the General Purpose Financial Statements (Continued)
Note 13 – Risk Management (Continued)

\$100,000 per employee. The School district and employees pay into the self-insurance internal service fund. The School District's monthly portion ranges from \$467.06 for family coverage and \$180.02 single coverage. The employees' monthly portion ranges from no contribution to \$15.00 for family coverage and \$4.95 for single coverage. The premium is paid by the fund that pays the salary for the employees and is based on historical cost information.

Dental/vision coverage is also provided on a self-insured basis through Administrative Service Consultants. Premiums for its coverage are \$52.50 monthly for family coverage and \$21.60 for single coverage. The School District is responsible for payment of all claim amounts in excess of the employee payment percentages established in the plan document.

The claims liability of \$730,592 reported in the fund at June 30, 1999 is based on the requirements of Governmental Accounting Standards Board Statement No. 10 which requires that a liability be recorded for unpaid claims costs. The basis for estimating this liability for unpaid claims is determined actuarially by Medical Mutual of Ohio. Changes in the fund's claims liability amount in 1999 were:

	Balance at Beginning of Year	Current Year Claims	Claims Payments	Balance at End of Year
1995	463,623	2,423,985	2,428,642	458,966
1996	458,966	2,661,914	2,549,993	570,887
1997	570,887	2,912,739	2,891,919	591,707
1998	591,707	3,028,729	2,944,672	675,764
1999	675,764	2,523,535	2,468,707	730,592

Note 14 – Segment Information for Enterprise Funds

The School District maintains three Enterprise funds to account for the operations of food service, uniform school supplies and consumer rotary

funds. The table below reflects in a summarized format the more significant financial data relating to the Enterprise Funds of the Findlay

City School District for the fiscal year ended June 30, 1999.

	Food Service Fund	Uniform School Supplies Fund	Consumer Rotary Fund	Total Enterprise Funds
Operating Revenues	\$ 858,313	\$ 226,517	\$ 59,592	\$ 1,144,422
Operating Expenses				
before Depreciation	1,353,681	206,104	64,595	1,624,380
Depreciation	8,613	-	-	8,613
Operating Income (Loss)	(503,981)	20,413	(5,003)	(488,571)
Operating Grants	439,280	-	-	439,280
Donated Commodities	71,240	-	-	71,240
Interest Income	1,221	4,059	377	5,657
Net Income (Loss)	7,760	24,472	(4,626)	27,606
Net Cash Flows	(1,705)	17,456	(3,112)	12,639
Net Working Capital	(116,371)	105,680	4,486	(6,205)
Total Assets	163,544	107,810	5,991	277,345
Total Equity	(43,198)	105,680	4,486	66,968

Findlay City School District
Notes to the General Purpose Financial Statements (Continued)
Note 15- Contingencies

Grants - The School District received financial assistance from federal and state agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of the School District at June 30, 1999.

Foundation Program - On March 24, 1997, the Ohio Supreme Court rendered a decision declaring certain portions of the Ohio school funding plan unconstitutional. The Court stayed the effect of its ruling for one year to allow the State's legislature to design a plan to remedy the perceived defects in that system. Declared unconstitutional was the State's "school foundation program", which provides significant amounts of monetary support to this District.

Since the Supreme Court ruling, numerous pieces of legislation have been passed by the Ohio General Assembly in an attempt to address the issues identified by the Court. The Court of Common Pleas in Perry

County has 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 has appealed the decision made by the Court of Common Pleas to the Ohio Supreme Court. At this time, the Ohio Supreme Court has not rendered an opinion on this issue. The decision of the Court of Common Pleas in Perry County has been stayed by the Ohio Supreme Court, and, as such, school districts are still operating under the laws that the Common Pleas Court declared unconstitutional.

Note 16 - Jointly Governed Organizations

Northwest Ohio Area Computer Services Cooperative - The Northwest Ohio Area Computer Services Cooperative (NOACSC) is a jointly governed organization among forty-seven 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 members districts. Each of the

governments of these schools supports NOACSC based upon a per pupil charge dependent upon the software package utilized.

The NOACSC Assembly consists of a representative from each participating school district and the superintendent from the fiscal agent. The Board of Directors consists of the superintendent from the fiscal agent, and two Assembly members from each county in which

participating school districts are located. 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 Michael Owens, Treasurer of the Van Wert Educational Service Center, North Franklin Street, Box 604, Van Wert, Ohio 45891. The Van Wert Educational Service Center serves as the fiscal agent of the NOACSC.

Note 17 - Contractual Obligation

Findlay City School District has a contractual obligation to provide jointly with thirteen other school districts vocational education as mandated by the State of Ohio. The Millstream Vocational Cooperative was established within Findlay City School district to provide most of the vocational education needs of the

participating school districts. Each School District provides some vocational education and is responsible for all cost associated with the program within their own district. Vocational programs charge fees for participating students outside their own district based on a per pupil cost. The revenue and

expenditures associated with per pupil costs are recorded in the general fund. Findlay City School District charges an administrative fee to each participating school for joint costs related to administering the overall program. Administrative costs of the overall program are recorded in an internal service fund.

Findlay City School District
Notes to the General Purpose Financial Statements (Continued)
Note 17 – Contractual Obligation (Continued)

A council was established to give guidance to the determination of various vocational programs offered.

The council is made up of a representative from each participating school district. The

council determines what programs are assigned to each participating school.

Note 18 - Group Purchasing Pools

Northwest Ohio Area Computer Service Cooperative Workers' Compensation Group Rating Plan - The District participates in a group rating plan (GRP) for workers' compensation as established under Ohio Rev. Code Section 4123.29. The Group Rating Plan was

established through the Northwest Ohio Area Computer Service Cooperative as a group insurance purchasing pool. The GRP's business and affairs are conducted by a twenty-five member Board of Directors consisting of two representatives from each county

elected by a majority vote of all charter member schools within each county plus one representative from the fiscal agency DAS-site. Each year, the participating Districts pay an enrollment fee to cover the costs of administering the program.

Note 19 - Administrative Agreement

Findlay City School District has entered into an agreement with The Findlay-Hancock Community Foundation to administer various

donor-restricted funds, which have been given to the school. Under the agreement, the school submits requests for payment for

expenditures it has determined complies with the various restrictions. The Foundation is responsible for investing and managing the funds.

Note 20 - Year 2000 Issue

The year 2000 issue is the result of shortcomings in many electronic data processing systems and other equipment that may adversely affect the government's operation as early as fiscal year end June 30, 1999.

The District uses the State of Ohio Uniform School Accounting System software for its financial reporting, and the State of Ohio Uniform Staff Payroll System software for its payroll and employee benefits. The State is responsible for the remediation of these systems.

processes a significant amount of financial and non-financial information about the District through EMIS. The State is responsible for the remediation of these systems.

Findlay City School District has completed an inventory of computer systems and other equipment necessary to conducting District operations and has identified such systems as being financial reporting, payroll, and employee benefits, and educational statistics reporting (through the State's Education Management and Information System (EMIS)).

Hancock County collects taxes for the distribution to the Findlay City School District. Hancock County is responsible for the remediation of the tax collection system.

Because of the unprecedented nature of the year 2000 issue, its effects and the success of related remediation efforts will not be fully determinable until the year 2000 and thereafter. Management cannot assure that Findlay City School District is or will be year 2000 ready, that Findlay City School District's remediation efforts will be successful in whole or in part, or that parties with whom Findlay City School District does business will be year 2000 year ready.

The State of Ohio distributes a substantial sum of money to the District in the form of "Foundation" and federal and state grant payments. Further, the State

Findlay City School District
Notes to the General Purpose Financial Statements (Continued)
Note 21 – Statutory Reserves

The District is required by state law to set aside certain general fund revenue amounts, as defined, into various reserves. During the fiscal year ended June 30, 1999, the reserve activity was as follows:

	Textbook Reserve	Capital Maintenance Reserve	Budget Stabilization Reserve	Total
Balance July 1, 1998	\$ -	\$ -	\$ 159,356	\$ 159,356
Required Set-Aside	565,957	565,957	284,062	1,415,976
Offset Credits	-	-	-	-
Qualifying Expenditures	<u>(977,470)</u>	<u>(1,305,405)</u>	-	<u>(2,282,875)</u>
Total	<u>\$ (411,513)</u>	<u>\$ (739,448)</u>	<u>\$ 443,418</u>	<u>\$ (707,543)</u>
Cash balance carried forward to following year 1999	\$ -	\$ -	\$ 443,418	\$ 443,418

Note 22 – Subsequent Events

In 1999 a contract was entered into with the Coca-Cola Company and Findlay City School District. The agreement is primarily an advertising and beverage availability agreement. Findlay City School District agreed to sell only Coca-Cola products at all its schools and extra-curricular activities for 15 years. The Coca-Cola Company in consideration for this exclusive right has paid Findlay City Schools a sponsorship fee of \$1,000,000 initially and commissions over the period of the agreement. The school district would pay back the sponsorship fee on a

pro-rata basis, if the contract is terminated. Findlay City School District has designated the sponsorship fee be used for capital projects. The amount of \$1,000,000 was collected in July 1999 and has been included in the District's financial statements at June 30, 1999 as an Accounts Receivable in the Capital Projects fund; however, this receivable has been deferred because it is intended to fund subsequent periods.

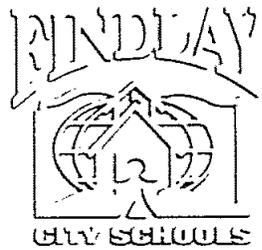
On July 29, 1999 the school district entered into a lease purchase

agreement for the construction of an addition to the high school. The cost of the project is \$3,750,000. The term of the lease is from July 29, 1999 to June 30, 2000 subject to up to 14 consecutive renewal terms which will terminate May 29, 2014. The interest rate has been established at 4.82% through May 29, 2006 with an adjustment for the remaining renewal terms. The full faith and credit of the school district has been pledged towards the repayment of the lease payments.

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General Fund

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



Findlay City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Basis) and Actual
General Fund
For the fiscal year ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Taxes	\$ 22,876,938	\$ 23,665,923	\$ 788,985
Intergovernmental	13,255,803	13,922,730	666,927
Interest	450,000	562,121	112,121
Tuition and Fees	906,000	784,919	(121,081)
Rent	15,000	20,100	5,100
Gifts and Donations	1,000	50	(950)
Customer Services	260,000	255,574	(4,426)
Miscellaneous	5,000	12,342	7,342
Total Revenues	<u>37,769,741</u>	<u>39,223,759</u>	<u>1,454,018</u>
Expenditures:			
Current:			
Instruction			
Regular			
Salaries and Wages	12,566,360	12,565,640	720
Fringe Benefits	3,072,350	3,072,192	158
Contracted Services	76,710	75,462	1,248
Supplies	638,962	632,495	6,467
Capital Outlay	274,718	255,265	19,453
Total Regular Instruction	<u>16,629,100</u>	<u>16,601,054</u>	<u>28,046</u>
Special			
Salaries and Wages	3,183,075	3,182,998	77
Fringe Benefits	779,680	779,604	76
Contracted Services	52,755	38,495	14,260
Supplies	72,696	71,938	758
Capital Outlay	17,098	16,673	425
Total Special Instruction	<u>4,105,304</u>	<u>4,089,708</u>	<u>15,596</u>
Vocational			
Salaries and Wages	1,850,000	1,849,806	194
Fringe Benefits	485,900	485,881	19
Contracted Services	38,494	37,758	736
Supplies	15,529	14,919	610
Total Vocational Instruction	<u>2,389,923</u>	<u>2,388,364</u>	<u>1,559</u>
Other			
Contracted Services	149,000	147,590	1,410
Total Other	<u>149,000</u>	<u>147,590</u>	<u>1,410</u>
Total Instruction	<u>23,273,327</u>	<u>23,226,716</u>	<u>46,611</u>
Support Services			
Pupil			
Salaries and Wages	1,322,475	1,322,470	5
Fringe Benefits	336,030	336,001	29
Contracted Services	71,257	69,857	1,400
Supplies	39,950	39,629	321
Capital Outlay	6,544	6,389	155
Total Pupil	<u>1,776,256</u>	<u>1,774,346</u>	<u>1,910</u>
Instructional Staff			
Salaries and Wages	1,437,390	1,431,818	5,572
Fringe Benefits	441,450	441,401	49
Contracted Services	112,630	107,431	5,199
Supplies	70,094	69,046	1,048
Capital Outlay	16,371	15,566	805
Total Instructional Staff	<u>2,077,935</u>	<u>2,065,262</u>	<u>12,673</u>

(continued)

Findlay City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Basis) and Actual
General Fund (Continued)
For the fiscal year ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Board of Education			
Contracted Services	\$ 60,180	\$ 58,454	\$ 1,726
Supplies	5,500	4,374	1,126
Other	68,000	67,525	475
Total Board of Education	<u>133,680</u>	<u>130,353</u>	<u>3,327</u>
Administration			
Salaries and Wages	1,909,750	1,909,734	16
Fringe Benefits	511,859	511,632	227
Contracted Services	83,554	79,384	4,170
Supplies	33,389	32,952	437
Capital Outlay	11,889	11,519	370
Total Administration	<u>2,550,441</u>	<u>2,545,221</u>	<u>5,220</u>
Fiscal			
Salaries and Wages	215,600	215,505	95
Fringe Benefits	70,090	70,069	21
Contracted Services	53,115	53,068	47
Supplies	14,587	14,554	33
Capital Outlay	25,753	25,635	118
Other	463,078	462,175	903
Total Fiscal	<u>842,223</u>	<u>841,006</u>	<u>1,217</u>
Operation and Maintenance			
Salaries and Wages	1,750,500	1,750,217	283
Fringe Benefits	553,800	553,441	359
Contracted Services	1,828,397	1,667,149	161,248
Supplies	356,116	345,438	10,678
Capital Outlay	158,646	156,214	2,432
Other	500	145	355
Total Operation and Maintenance	<u>4,647,959</u>	<u>4,472,604</u>	<u>175,355</u>
Transportation			
Salaries and Wages	761,699	761,263	436
Fringe Benefits	178,700	178,681	19
Contracted Services	71,432	67,650	3,782
Supplies	159,172	156,559	2,613
Capital Outlay	264,134	263,205	929
Other	250	148	102
Total Transportation	<u>1,435,387</u>	<u>1,427,506</u>	<u>7,881</u>
Central			
Salaries and Wages	8,841	8,826	15
Fringe Benefits	3,561	3,561	-
Total Central	<u>12,402</u>	<u>12,387</u>	<u>15</u>
Total Support Services	<u>13,476,283</u>	<u>13,268,685</u>	<u>207,598</u>
Extracurricular			
Academic			
Salaries and Wages	70,000	69,982	18
Fringe Benefits	9,810	9,761	49
Other	42,842	42,303	539
Total Academic	<u>122,652</u>	<u>122,046</u>	<u>606</u>
Sport			
Salaries and Wages	358,275	358,271	4
Fringe Benefits	61,915	61,904	11
Contracted Services	6,200	6,189	11
Total Sport	<u>426,390</u>	<u>426,364</u>	<u>26</u>

(continued)

Findlay City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Basis) and Actual
General Fund (Continued)
For the fiscal year ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
School Public Service			
Salaries and Wages	\$ 35,360	\$ 35,358	\$ 2
Fringe Benefits	5,060	5,021	39
Contracted Services	2,600	2,564	36
Other	200	-	200
Total School Public Service	<u>43,220</u>	<u>42,943</u>	<u>277</u>
Total Extracurricular	<u>592,262</u>	<u>591,353</u>	<u>909</u>
Capital Outlay			
Contracted Services	10,000	10,000	-
Total Capital Outlay	<u>10,000</u>	<u>10,000</u>	<u>-</u>
Debt Service			
Principal	11,820	11,820	-
Interest	2,226	2,226	-
Total Debt Service	<u>14,046</u>	<u>14,046</u>	<u>-</u>
Total Expenditures	<u>37,365,918</u>	<u>37,110,800</u>	<u>255,118</u>
Excess of Revenue Over (Under) Expenditures	<u>403,823</u>	<u>2,112,959</u>	<u>1,709,136</u>
Other Financing Sources (Uses):			
Proceeds for Sale of Fixed Assets	6,000	1,476	(4,524)
Refund of Prior Year Expenditures	3,000	46,412	43,412
Advances In	200,000	202,090	2,090
Operating Transfers Out	(1,000,000)	(1,000,000)	-
Advances Out	(2,450,000)	(2,536,064)	(86,064)
Total Other Financing Sources (Uses)	<u>(3,241,000)</u>	<u>(3,286,086)</u>	<u>(45,086)</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(2,837,177)</u>	<u>(1,173,127)</u>	<u>1,664,050</u>
Fund Balance at Beginning of Year	5,719,158	5,719,158	-
Prior Year Encumbrances Appropriated	<u>230,407</u>	<u>230,407</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 3,112,388</u>	<u>\$ 4,776,438</u>	<u>\$ 1,664,050</u>

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Special Revenue Funds

Special Revenue Funds are established to account for revenues from specific sources which legally, or otherwise, are restricted to expenditures for specific purposes. A description of the School District's Special Revenue Funds follows:

Principals' Fund - this fund is used to support the various needs of the school such as supplies and equipment for use in the school; for support and recognition of school activities as deemed appropriate by the building principal.

Other Grants – A fund used to account for the proceeds of specific revenue sources, except for state and federal grants that are legally restricted to expenditures for specified purposes.

Venture Capital Grant - Section 3302.07 of the Ohio Revised Code, grants the authority to the State Superintendent of Public Instruction to enter into a partnership with school to help implement innovative education programs.

Student Activity Fund - This fund is a combination of subject matters and experiences usually not provided in a regular class, designed for pupils who wish to pursue satisfying individual/group interest and study in specific aspects of the subject matter provided in a regular classroom.

Auxiliary Services Fund - This fund accounts for funds which provide services and materials to pupils attending state chartered non-public schools within the School District.

Career Development Fund - A fund provided to account for monies received and expended in conjunction with Vocational Education Career Development projects funded by the State of Ohio, Ohio Department of Education, Division of Vocational Education.

Teacher Development Fund - A fund provided to account for receipts and expenditures necessary for providing assistance to local school districts for the development of in-service programs.

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

Entry Year Fund - This is to assist in implementation of entry-year programs pursuant to division (T) of section 3313.024 of the Ohio Revised Code.

Disadvantaged Pupil Impact Aid - A fund used to account for monies received for disadvantaged pupil impact aid.

SchoolNet Professional Development – A fund provided to account for a limited number of professional development subsidy grants.

Textbook Subsidy – This fund represents money used solely for textbooks, instructional software, and instructional materials, supplies and equipment that was mandated by House Bill 412.

Miscellaneous State Grants - This fund accounts for various monies received from state agencies which are not classified elsewhere.

Adult Basic Education Fund - this fund accounts for federal monies used to provide programs in reading, writing and math competency for adults that do not have a high school diploma.

Special Revenue Funds

(Continued)

Title II - Provision of funds for strengthening instruction in science, mathematics, modern foreign languages, English, the arts and computer learning.

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

Vocational Education Fund - Provision of funds to boards of education, teacher training institutions, and the state administering agency for cooperating in development of vocational education programs in the following categories: secondary, post-secondary, adult, disadvantaged and handicapped persons, exemplary programs, cooperative education, construction of area vocational schools, ancillary services, research, advisory committees, and work-study projects, including sex equity grants. Funds are administered by the Ohio Department of Education, Division of Vocational and Career Education.

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

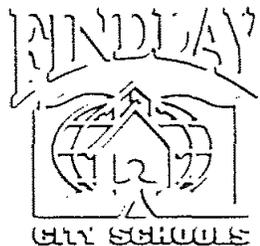
Title VI Fund - This fund accounts for federal revenues which support the implementation of computer education programs, gifted and talented programs, in-service training and staff development.

Emergency Immigrant Education Assistance Grant - To provide financial assistance to state educational agencies for educational services and costs for eligible immigrant children enrollment elementary and secondary public and nonprofit private schools.

Title IV - This fund accounts for federal revenues which support the implementation of programs for drug abuse education and prevention.

EHA Preschool Grant - The preschool grant program, Section 619 of Public Law 99-457, addresses the improvement and expansion of services for handicapped children ages three (3) through five (5) years.

Miscellaneous Federal Grants - This fund is used to account for various monies received through state agencies from the federal government or directly from the federal government which are not classified elsewhere.



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**Findlay City School District
Combining Balance Sheet
All Special Revenue Funds
June 30, 1999**

	Principals'	Teen Wellness	Venture Capital	Student Activity	Auxiliary Services	Career Development
Assets:						
Equity in Pooled Cash and Cash Equivalents	\$ 45,241	\$ 2,547	\$ 2,245	\$ 163,435	\$ 87,735	\$ 112,665
Intergovernmental	-	-	-	-	-	85,446
Accounts Receivable	208	-	-	6,627	-	-
Accrued Interest	<u>545</u>	<u>-</u>	<u>-</u>	<u>1,968</u>	<u>1,056</u>	<u>-</u>
Total Assets	<u>\$ 45,994</u>	<u>\$ 2,547</u>	<u>\$ 2,245</u>	<u>\$ 172,030</u>	<u>\$ 88,791</u>	<u>\$ 198,111</u>
Liabilities:						
Accounts Payable	\$ 505	\$ 577	\$ 479	\$ 5,331	\$ 19,192	\$ 109,102
Accrued Salaries and Benefits	-	-	30	7	18,956	-
Interfund Payable	-	-	-	-	-	109,108
Intergovernmental Payable	<u>-</u>	<u>-</u>	<u>312</u>	<u>60</u>	<u>3,044</u>	<u>-</u>
Total Liabilities	<u>505</u>	<u>577</u>	<u>821</u>	<u>5,398</u>	<u>41,192</u>	<u>218,210</u>
Fund Equity:						
Fund Balance (Deficit):						
Reserve for Encumbrances	1,643	30	1,721	17,303	68,770	3,604
Unreserved /Undesignated	<u>43,846</u>	<u>1,940</u>	<u>(297)</u>	<u>149,329</u>	<u>(21,171)</u>	<u>(23,703)</u>
Total Fund Equity	<u>45,489</u>	<u>1,970</u>	<u>1,424</u>	<u>166,632</u>	<u>47,599</u>	<u>(20,099)</u>
Total Liabilities and Fund Equity	<u>\$ 45,994</u>	<u>\$ 2,547</u>	<u>\$ 2,245</u>	<u>\$ 172,030</u>	<u>\$ 88,791</u>	<u>\$ 198,111</u>

Teacher Development	Management Information System	Entry Year	Disadvantaged Pupil Impact Aid	SchoolNet Professional Development	Textbook Subsidy	Miscellaneous State Grants	Adult Basic Education
\$ 860	\$ -	\$ 2,013	\$ -	\$ 10,000	\$ -	\$ 81,442	\$ 6,669
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>860</u>	<u>-</u>	<u>2,013</u>	<u>-</u>	<u>10,000</u>	<u>-</u>	<u>81,442</u>	<u>6,669</u>
\$ -	\$ -	\$ -	\$ -	\$ 10,000	\$ -	\$ 88	\$ -
20	43	-	148	-	-	300	121
-	-	-	-	-	-	-	-
<u>426</u>	<u>-</u>	<u>4</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>383</u>	<u>1,288</u>
<u>446</u>	<u>43</u>	<u>4</u>	<u>148</u>	<u>10,000</u>	<u>-</u>	<u>771</u>	<u>1,409</u>
860	-	2,013	-	-	-	81,354	6,667
(446)	(43)	(4)	(148)	-	-	(683)	(1,407)
<u>414</u>	<u>(43)</u>	<u>2,009</u>	<u>(148)</u>	<u>-</u>	<u>-</u>	<u>80,671</u>	<u>5,260</u>
<u>\$ 860</u>	<u>\$ -</u>	<u>\$ 2,013</u>	<u>\$ -</u>	<u>\$ 10,000</u>	<u>\$ -</u>	<u>\$ 81,442</u>	<u>\$ 6,669</u>

(continued)

**Findlay City School District
Combining Balance Sheet
All Special Revenue Funds (Continued)
June 30, 1999**

	Title II	Title VI-B	Vocational Education	Title I	Title VI	Emergency Immigrant
Assets:						
Equity in Pooled Cash and Cash Equivalents	\$ 25,754	\$ 27,696	\$ 10,700	\$ 59,650	\$15,563	\$ 1,470
Intergovernmental Accounts Receivable	-	20,815	24,164	-	-	-
Accrued Interest	-	-	-	-	-	-
Total Assets	<u>\$ 25,754</u>	<u>\$ 48,511</u>	<u>\$ 34,864</u>	<u>\$ 59,650</u>	<u>\$15,563</u>	<u>\$ 1,470</u>
Liabilities:						
Accounts Payable	\$ 355	\$ -	\$ 1,748	\$ 239	\$ -	\$ -
Accrued Salaries and Benefits	44	10,047	207	76,624	-	-
Interfund Payable	-	20,815	24,164	29,190	-	-
Intergovernmental Payable	<u>455</u>	<u>7,555</u>	<u>-</u>	<u>8,537</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>854</u>	<u>38,417</u>	<u>26,119</u>	<u>114,590</u>	<u>-</u>	<u>-</u>
Fund Equity:						
Fund Balance (Deficit):						
Reserve for Encumbrances	25,754	27,693	8,953	59,411	15,563	1,470
Unreserved /Undesignated	<u>(854)</u>	<u>(17,599)</u>	<u>(208)</u>	<u>(114,351)</u>	<u>-</u>	<u>-</u>
Total Fund Equity	<u>24,900</u>	<u>10,094</u>	<u>8,745</u>	<u>(54,940)</u>	<u>15,563</u>	<u>1,470</u>
Total Liabilities and Fund Equity	<u>\$ 25,754</u>	<u>\$ 48,511</u>	<u>\$ 34,864</u>	<u>\$ 59,650</u>	<u>\$15,563</u>	<u>\$ 1,470</u>

Title IV	EHA Preschool Grant	Miscellaneous Federal Grants	Totals
\$ 6,056	\$ 1,409	\$ 47,819	\$ 710,969
-	-	-	130,425
-	-	-	6,835
-	-	-	<u>3,569</u>
<u>\$ 6,056</u>	<u>\$ 1,409</u>	<u>\$ 47,819</u>	<u>\$ 851,798</u>
\$ -	\$ -	\$ -	\$ 147,616
6,483	91	64	113,185
5,687	-	-	188,964
<u>753</u>	<u>338</u>	<u>697</u>	<u>23,852</u>
<u>12,923</u>	<u>429</u>	<u>761</u>	<u>473,617</u>
6,055	1,409	47,780	378,053
<u>(12,922)</u>	<u>(429)</u>	<u>(722)</u>	<u>128</u>
<u>(6,867)</u>	<u>980</u>	<u>47,058</u>	<u>378,181</u>
<u>\$ 6,056</u>	<u>\$ 1,409</u>	<u>\$ 47,819</u>	<u>\$ 851,798</u>

(end)

Findlay City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
All Special Revenue Funds
for the fiscal year ended June 30, 1999

	Principals'	Teen Wellness	Venture Capital	Student Activity	Auxiliary Services	Career Development
Revenues:						
Intergovernmental	\$ -	\$ 4,000	\$ -	\$ -	\$ 243,552	\$ 134,089
Interest	2,648	-	-	8,775	5,284	-
Extracurricular Activities	-	-	-	424,922	-	-
Gifts and Donations	-	-	-	20,161	-	-
Miscellaneous	60,832	-	-	862	-	-
Total Revenues	<u>63,480</u>	<u>4,000</u>	<u>-</u>	<u>454,720</u>	<u>248,836</u>	<u>134,089</u>
Expenditures:						
Current:						
Instruction						
Regular	55,912	2,030	42,237	-	-	-
Special	-	-	-	-	-	-
Vocational	-	-	-	-	-	100,565
Adult/Continuing	-	-	-	-	-	-
Support Services						
Pupil	-	-	-	-	-	54,209
Instructional Staff	-	-	-	-	-	-
Administration	-	-	-	-	-	-
Fiscal	-	-	-	-	-	-
Central Services	-	-	-	-	-	-
Extracurricular Activities	-	-	-	470,154	-	-
Non-Instructional Service	-	-	-	-	261,997	-
Total Expenditures	<u>55,912</u>	<u>2,030</u>	<u>42,237</u>	<u>470,154</u>	<u>261,997</u>	<u>154,774</u>
Excess of Revenues Over (Under) Expenditures	7,568	1,970	(42,237)	(15,434)	(13,161)	(20,685)
Fund Balance (Deficit) Beginning of Year	<u>37,921</u>	<u>-</u>	<u>43,661</u>	<u>182,066</u>	<u>60,760</u>	<u>586</u>
Fund Balance (Deficit) End of Year	<u>\$ 45,489</u>	<u>\$ 1,970</u>	<u>\$ 1,424</u>	<u>\$ 166,632</u>	<u>\$ 47,599</u>	<u>\$ (20,099)</u>

Teacher Development	Management Information System	Entry Year	Disadvantaged Pupil Impact Aid	SchoolNet Professional Development	Textbook Subsidy	Miscellaneous State Grants	Adult Basic Education	Title I Migrant
\$ 32,878	\$ 17,654	\$ -	\$ 60,568	\$ 10,000	\$ 81,325	\$ 91,107	\$ 63,147	\$ -
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	25	-	-	-	-	-	2,387
<u>32,878</u>	<u>17,654</u>	<u>25</u>	<u>60,568</u>	<u>10,000</u>	<u>81,325</u>	<u>91,107</u>	<u>63,147</u>	<u>2,387</u>
-	-	-	59,449	-	81,325	1,415	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	10,000	-	-	-	-
-	-	-	-	-	-	-	27,802	-
-	-	-	-	-	-	-	-	-
39,081	-	-	-	-	-	19,552	28,740	-
-	-	-	-	-	-	1,822	1,421	-
-	17,300	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
2,511	-	-	-	-	-	4,875	-	-
<u>41,592</u>	<u>17,300</u>	<u>-</u>	<u>59,449</u>	<u>10,000</u>	<u>81,325</u>	<u>27,664</u>	<u>57,963</u>	<u>-</u>
(8,714)	354	25	1,119	-	-	63,443	5,184	2,387
<u>9,128</u>	<u>(397)</u>	<u>1,984</u>	<u>(1,267)</u>	<u>-</u>	<u>-</u>	<u>17,228</u>	<u>76</u>	<u>(2,387)</u>
<u>\$ 414</u>	<u>\$ (43)</u>	<u>\$ 2,009</u>	<u>\$ (148)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 80,671</u>	<u>\$ 5,260</u>	<u>\$ -</u>

(continued)

Findlay City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
All Special Revenue Funds (Continued)
for the fiscal year ended June 30, 1999

	Title II	Title VI-B	Vocational Education	Title I	Title VI	Emergency Immigrant
Revenues:						
Intergovernmental	\$ 23,758	\$ 342,592	\$ 161,095	\$ 451,081	\$ 25,548	\$ 3,819
Interest	-	-	-	-	-	-
Extracurricular Activities	-	-	-	-	-	-
Gifts and Donations	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total Revenues	<u>23,758</u>	<u>342,592</u>	<u>161,095</u>	<u>451,081</u>	<u>25,548</u>	<u>3,819</u>
Expenditures:						
Current:						
Instruction						
Regular	-	-	-	-	23,336	2,349
Special	34,327	-	-	493,571	-	-
Vocational	-	-	81,856	-	-	-
Adult/Continuing	-	-	-	-	-	-
Support Services						
Pupil	-	10,093	47,481	-	-	-
Instructional Staff	740	318,319	11,094	9,256	-	-
Administration	-	-	8,070	-	-	-
Fiscal	-	-	-	-	-	-
Central Services	-	-	6,440	-	-	-
Extracurricular Activities	-	-	-	-	-	-
Non-Instructional Service	-	-	-	14,691	550	-
Total Expenditures	<u>35,067</u>	<u>328,412</u>	<u>154,941</u>	<u>517,518</u>	<u>23,886</u>	<u>2,349</u>
Excess of Revenues Over (Under) Expenditures	(11,309)	14,180	6,154	(66,437)	1,662	1,470
Fund Balance (Deficit)						
Beginning of Year	<u>36,209</u>	<u>(4,086)</u>	<u>2,591</u>	<u>11,497</u>	<u>13,901</u>	<u>-</u>
Fund Balance (Deficit)						
End of Year	<u>\$ 24,900</u>	<u>\$ 10,094</u>	<u>\$ 8,745</u>	<u>\$ (54,940)</u>	<u>\$ 15,563</u>	<u>\$ 1,470</u>

Title IV	EHA Preschool Grant	Miscellaneous Federal Grants	Totals
\$ 28,865	\$ 17,744	\$ 282,436	\$2,075,258
-	-	-	16,707
-	-	-	424,922
-	-	-	20,161
-	-	-	64,106
<u>28,865</u>	<u>17,744</u>	<u>282,436</u>	<u>2,601,154</u>
6,263	-	240,212	514,528
-	6,472	-	534,370
-	-	-	192,421
-	-	-	27,802
31,485	3,180	-	146,448
-	13,679	97,182	537,643
-	-	-	11,313
-	-	-	17,300
-	-	-	6,440
-	-	-	470,154
-	-	-	284,624
<u>37,748</u>	<u>23,331</u>	<u>337,394</u>	<u>2,743,043</u>
(8,883)	(5,587)	(54,958)	(141,889)
<u>2,016</u>	<u>6,567</u>	<u>102,016</u>	<u>520,070</u>
<u>\$ (6,867)</u>	<u>\$ 980</u>	<u>\$ 47,058</u>	<u>\$ 378,181</u>

(end)

Findlay City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Basis) and Actual
Principals' Fund
For the fiscal year ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Interest	\$ -	\$ 2,641	\$ 2,641
Miscellaneous	<u>75,000</u>	<u>60,886</u>	<u>(14,114)</u>
Total Revenue	<u>75,000</u>	<u>63,527</u>	<u>(11,473)</u>
Expenditures:			
Current:			
Instruction			
Regular			
Contracted Services	2,800	217	2,583
Supplies	68,281	55,058	13,223
Capital Outlay	<u>2,058</u>	<u>2,058</u>	<u>-</u>
Total Regular Instruction	<u>73,139</u>	<u>57,333</u>	<u>15,806</u>
Total Expenditures	<u>73,139</u>	<u>57,333</u>	<u>15,806</u>
Excess of Revenue Over			
(Under) Expenditures	1,861	6,194	4,333
Fund Balances at Beginning of Year	36,847	36,847	-
Prior Year Encumbrances Appropriated	339	339	-
Fund Balance End of Year	<u>\$ 39,047</u>	<u>\$ 43,380</u>	<u>\$ 4,333</u>

Findlay City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Basis) and Actual
Teen Wellness Fund
For the fiscal year ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Intergovernmental	\$ 4,420	\$ 4,000	\$ (420)
Total Revenue	<u>4,420</u>	<u>4,000</u>	<u>(420)</u>
Expenditures:			
Current:			
Instruction			
Regular			
Salaries and Wages	1,500	-	1,500
Fringe Benefits	278	10	268
Contracted Services	192	192	-
Supplies	2,450	1,858	592
Total Regular Instruction	<u>4,420</u>	<u>2,060</u>	<u>2,360</u>
Total Expenditures	<u>4,420</u>	<u>2,060</u>	<u>2,360</u>
Excess of Revenue Over			
(Under) Expenditures	-	1,940	1,940
Fund Balances at Beginning of Year	-	-	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance End of Year	<u>\$ -</u>	<u>\$ 1,940</u>	<u>\$ 1,940</u>

Findlay City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Basis) and Actual
Venture Capital Grants
For the fiscal year ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Intergovernmental	\$ -	\$ -	\$ -
Total Revenue	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:			
Current:			
Instruction			
Regular			
Salaries and Wages	12,402	12,402	-
Fringe Benefits	1,869	1,869	-
Contracted Services	14,080	14,035	45
Supplies	17,939	17,939	-
Capital Outlay	<u>4,167</u>	<u>4,167</u>	<u>-</u>
Total Regular Instruction	<u>50,457</u>	<u>50,412</u>	<u>45</u>
Total Expenditures	<u>50,457</u>	<u>50,412</u>	<u>45</u>
Excess of Revenue Over (Under) Expenditures	(50,457)	(50,412)	45
Fund Balance at Beginning of Year	-	-	-
Prior Year Encumbrances Appropriated	<u>50,457</u>	<u>50,457</u>	<u>-</u>
Fund Balance (Deficit) End of Year	<u>\$ -</u>	<u>\$ 45</u>	<u>\$ 45</u>

Findlay City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Basis) and Actual
Student Activity Fund
For the fiscal year ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Interest	\$ -	\$ 9,466	\$ 9,466
Extracurricular Activities	450,000	426,524	(23,476)
Gifts and Donations	-	14,599	14,599
Miscellaneous	-	862	862
Total Revenue	<u>450,000</u>	<u>451,451</u>	<u>1,451</u>
Expenditures:			
Current:			
Extracurricular Activities			
Academic			
Supplies	180,745	180,483	262
Total Academic	<u>180,745</u>	<u>180,483</u>	<u>262</u>
Occupational Oriented			
Supplies	15,246	14,639	607
Other	10,000	9,321	679
Total Occupational Oriented	<u>25,246</u>	<u>23,960</u>	<u>1,286</u>
Sports Oriented			
Salaries and Wages	5,300	3,045	2,255
Fringe Benefits	575	332	243
Contracted Services	73,034	72,536	498
Supplies	117,476	115,721	1,755
Capital Outlay	22,500	20,101	2,399
Total Sports Oriented	<u>218,885</u>	<u>211,735</u>	<u>7,150</u>
School and Public Service			
Supplies	78,234	78,214	20
Total School and Public Service	<u>78,234</u>	<u>78,214</u>	<u>20</u>
Total Expenditures	<u>503,110</u>	<u>494,392</u>	<u>8,718</u>
Excess of Revenue Over			
(Under) Expenditures	(53,110)	(42,941)	10,169
Other Financing Sources (Uses):			
Refund of Prior Year Expenditures	-	25	25
Total Other Financing Sources (Uses)	-	25	25
Excess of Revenues and Other			
Financing Sources Over (Under)			
Expenditures and Other Uses	(53,110)	(42,916)	10,194
Fund Balance Beginning of Year	155,691	155,691	-
Prior Year Encumbrances Appropriated	28,110	28,110	-
Fund Balance End of Year	<u>\$ 130,691</u>	<u>\$ 140,885</u>	<u>\$ 10,194</u>

Findlay City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Basis) and Actual
Auxiliary Services Fund
For the fiscal year ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Intergovernmental	\$ 243,552	\$ 243,552	\$ -
Interest	<u>6,023</u>	<u>5,466</u>	<u>(557)</u>
Total Revenue	<u>249,575</u>	<u>249,018</u>	<u>(557)</u>
Expenditures:			
Non-Instructional Services			
Community Services			
Salaries and Wages	149,768	149,768	-
Fringe Benefits	34,804	34,804	-
Contracted Services	57,458	57,458	-
Supplies	<u>92,559</u>	<u>92,559</u>	<u>-</u>
Total Community Services	<u>334,589</u>	<u>334,589</u>	<u>-</u>
Total Non-Instructional Services	<u>334,589</u>	<u>334,589</u>	<u>-</u>
Total Expenditures	<u>334,589</u>	<u>334,589</u>	<u>-</u>
Excess of Revenue Over (Under) Expenditures	(85,014)	(85,571)	(557)
Fund Balance Beginning of Year	557	557	-
Prior Year Encumbrances Appropriated	<u>85,014</u>	<u>85,014</u>	<u>-</u>
Fund Balance End of Year	<u>\$ 557</u>	<u>\$ -</u>	<u>\$ (557)</u>

Findlay City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Basis) and Actual
Career Development Fund
For the fiscal year ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Intergovernmental	\$166,185	\$ 57,077	\$ (109,108)
Total Revenue	<u>166,185</u>	<u>57,077</u>	<u>(109,108)</u>
Expenditures:			
Current:			
Instruction			
Vocational			
Capital Outlay	100,525	100,525	-
Total Instruction	<u>100,525</u>	<u>100,525</u>	<u>-</u>
Support Services			
Pupil			
Contracted Services	47,000	47,000	-
Supplies	11,090	11,090	-
Total Pupil	<u>58,090</u>	<u>58,090</u>	<u>-</u>
Total Support Services	<u>58,090</u>	<u>58,090</u>	<u>-</u>
Total Expenditures	<u>158,615</u>	<u>158,615</u>	<u>-</u>
Excess of Revenue Over			
(Under) Expenditures	<u>7,570</u>	<u>(101,538)</u>	<u>(109,108)</u>
Other Financing Sources (Uses):			
Advances In	-	109,109	109,109
Advances Out	-	(8,434)	(8,434)
Total Other Financing Sources (Uses)	<u>-</u>	<u>100,675</u>	<u>100,675</u>
Excess of Revenues and Other			
Financing Sources Over (Under)			
Expenditures and Other Uses	7,570	(863)	(8,433)
Fund Balance Beginning of Year	-	-	-
Prior Year Encumbrances Appropriated	863	863	-
Fund Balance End of Year	<u>\$ 8,433</u>	<u>\$ -</u>	<u>\$ (8,433)</u>

Findlay City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Basis) and Actual
Teacher Development Fund
For the fiscal year ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Intergovernmental	\$ 32,878	\$ 32,878	\$ -
Total Revenue	<u>32,878</u>	<u>32,878</u>	<u>-</u>
Expenditures:			
Current:			
Support Services			
Instructional Staff			
Salaries and Wages	8,544	8,544	-
Fringe Benefits	2,508	2,508	-
Contracted Services	54,108	54,108	-
Supplies	<u>1,472</u>	<u>1,472</u>	<u>-</u>
Total Instructional Staff	<u>66,632</u>	<u>66,632</u>	<u>-</u>
Non-Instructional Services			
Community Services			
Contracted Services	<u>2,511</u>	<u>2,511</u>	<u>-</u>
Total Non-Instructional Services	<u>2,511</u>	<u>2,511</u>	<u>-</u>
Total Expenditures	<u>69,143</u>	<u>69,143</u>	<u>-</u>
Excess of Revenue Over			
(Under) Expenditures	(36,265)	(36,265)	-
Fund Balance Beginning of Year	-	-	-
Prior Year Encumbrances Appropriated	<u>36,265</u>	<u>36,265</u>	<u>-</u>
Fund Balance End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Findlay City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Basis) and Actual
Management Information System Fund
For the fiscal year ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Intergovernmental	\$ 17,654	\$ 17,654	\$ -
Total Revenue	<u>17,654</u>	<u>17,654</u>	<u>-</u>
Expenditures:			
Current:			
Support Services			
Fiscal			
Salaries and Wages	17,654	17,654	-
Total Fiscal	<u>17,654</u>	<u>17,654</u>	<u>-</u>
Total Expenditures	<u>17,654</u>	<u>17,654</u>	<u>-</u>
Excess of Revenue Over			
(Under) Expenditures	-	-	-
Fund Balance Beginning of Year	-	-	-
Prior Year Encumbrances Appropriated	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Findlay City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Basis) and Actual
Entry Year Program
For the fiscal year ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Intergovernmental	\$ -	\$ -	\$ -
Total Revenue	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:			
Current:			
Instruction			
Regular			
Salaries and Wages	1,025	1,025	-
Fringe Benefits	256	256	-
Contracted Services	962	962	-
Total Regular Instruction	<u>2,243</u>	<u>2,243</u>	<u>-</u>
Total Expenditures	<u>2,243</u>	<u>2,243</u>	<u>-</u>
Excess of Revenue Over			
(Under) Expenditures	(2,243)	(2,243)	-
Fund Balance Beginning of Year	-	-	-
Prior Year Encumbrances Appropriated	<u>2,243</u>	<u>2,243</u>	<u>-</u>
Fund Balance End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Findlay City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Basis) and Actual
Disadvantaged Pupil Impact Aid
For the fiscal year ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Intergovernmental	\$ 60,568	\$ 60,568	\$ -
Total Revenue	<u>60,568</u>	<u>60,568</u>	<u>-</u>
Expenditures:			
Current:			
Instruction			
Regular			
Salaries and Wages	60,568	60,568	-
Total Regular Instruction	<u>60,568</u>	<u>60,568</u>	<u>-</u>
Total Expenditures	<u>60,568</u>	<u>60,568</u>	<u>-</u>
Excess of Revenue Over			
(Under) Expenditures	-	-	-
Fund Balance Beginning of Year	-	-	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Findlay City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Basis) and Actual
SchoolNet Professional Development
For the fiscal year ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Intergovernmental	\$ 10,000	\$ 10,000	\$ -
Total Revenue	<u>10,000</u>	<u>10,000</u>	<u>-</u>
Expenditures:			
Current:			
Instruction			
Vocational			
Contracted Services			
Supplies	2,000	2,000	-
Total Vocational Instruction	<u>8,000</u>	<u>8,000</u>	<u>-</u>
Total Expenditures	<u>10,000</u>	<u>10,000</u>	<u>-</u>
Excess of Revenue Over			
(Under) Expenditures	-	-	-
Fund Balance Beginning of Year	-	-	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Findlay City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Basis) and Actual
Textbook Subsidy
For the fiscal year ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Intergovernmental	\$ 81,325	\$ 81,325	\$ -
Total Revenue	<u>81,325</u>	<u>81,325</u>	<u>-</u>
Expenditures:			
Current:			
Instruction			
Regular			
Materials and Supplies	81,325	81,325	-
Total Regular Instruction	<u>81,325</u>	<u>81,325</u>	<u>-</u>
Total Expenditures	<u>81,325</u>	<u>81,325</u>	<u>-</u>
Excess of Revenue Over			
(Under) Expenditures	-	-	-
Fund Balance Beginning of Year	-	-	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Findlay City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Basis) and Actual
Miscellaneous State Grants
For the fiscal year ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Intergovernmental	\$ 91,107	\$ 91,107	\$ -
Total Revenue	<u>91,107</u>	<u>91,107</u>	<u>-</u>
Expenditures:			
Current:			
Instruction			
Regular			
Salaries and Wages	250	250	-
Fringe Benefits	50	50	-
Supplies	<u>1,200</u>	<u>1,200</u>	<u>-</u>
Total Regular Instruction	<u>1,500</u>	<u>1,500</u>	<u>-</u>
Total Instruction	<u>1,500</u>	<u>1,500</u>	<u>-</u>
Support Services			
Instructional Staff			
Salaries and Wages	18,418	18,418	-
Fringe Benefits	3,092	3,092	-
Contracted Services	11,733	11,733	-
Supplies	<u>1,994</u>	<u>1,994</u>	<u>-</u>
Total Instructional Staff	<u>35,237</u>	<u>35,237</u>	<u>-</u>
Administration			
Salaries and Wages	2,284	2,284	-
Fringe Benefits	<u>361</u>	<u>361</u>	<u>-</u>
Total Administration	<u>2,645</u>	<u>2,645</u>	<u>-</u>
Total Support Services	<u>37,882</u>	<u>37,882</u>	<u>-</u>
Non-Instructional Services			
Food Service Operations			
Salaries and Wages	329	329	-
Contracted Services	151	151	-
Capital Outlay	<u>69,001</u>	<u>69,001</u>	<u>-</u>
Total Food Service Operations	<u>69,481</u>	<u>69,481</u>	<u>-</u>
Total Non-Instructional Services	<u>69,481</u>	<u>69,481</u>	<u>-</u>
Total Expenditures	<u>108,863</u>	<u>108,863</u>	<u>-</u>
Excess of Revenue Over			
(Under) Expenditures	(17,756)	(17,756)	-
Fund Balance Beginning of Year	-	-	-
Prior Year Encumbrances Appropriated	<u>17,756</u>	<u>17,756</u>	<u>-</u>
Fund Balance End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Findlay City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Basis) and Actual
Adult Basic Education Fund
For the fiscal year ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Intergovernmental	\$63,147	\$ 63,147	\$ -
Total Revenue	<u>63,147</u>	<u>63,147</u>	<u>-</u>
Expenditures:			
Current:			
Instruction			
Adult/Continuing			
Salaries and Wages	24,686	24,686	-
Fringe Benefits	4,228	4,228	-
Contracted Services	863	863	-
Supplies	1,647	1,647	-
Total Instruction	<u>31,424</u>	<u>31,424</u>	<u>-</u>
Support Services			
Instructional Staff			
Salaries and Wages	27,326	27,326	-
Fringe Benefits	4,870	4,870	-
Contracted Services	310	310	-
Capital Outlay	496	496	-
Other	300	300	-
Total Instructional Staff	<u>33,302</u>	<u>33,302</u>	<u>-</u>
Administration			
Salaries	1,836	1,836	-
Fringe Benefits	330	330	-
Contracted Services	400	400	-
Total Administration	<u>2,566</u>	<u>2,566</u>	<u>-</u>
Total Support Services	<u>35,868</u>	<u>35,868</u>	<u>-</u>
Total Expenditures	<u>67,292</u>	<u>67,292</u>	<u>-</u>
Excess of Revenue Over			
(Under) Expenditures	(4,145)	(4,145)	-
Fund Balance Beginning of Year	-	-	-
Prior Year Encumbrances Appropriated	4,145	4,145	-
Fund Balance End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Findlay City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Basis) Actual
Title II
For the fiscal year ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Intergovernmental	\$23,758	\$ 23,758	\$ -
Total Revenue	<u>23,758</u>	<u>23,758</u>	<u>-</u>
Expenditures:			
Current:			
Instruction			
Special			
Salaries and Wages	18,660	18,660	-
Fringe Benefits	2,854	2,854	-
Contracted Services	11,012	11,012	-
Supplies	3,724	3,724	-
Total Special Instruction	<u>36,250</u>	<u>36,250</u>	<u>-</u>
Total Instruction	<u>36,250</u>	<u>36,250</u>	<u>-</u>
Support Services			
Instructional Staff			
Salaries and Wages	6,745	6,745	-
Fringe Benefits	1,013	1,013	-
Contracted Services	12,000	12,000	-
Supplies	4,000	4,000	-
Total Instructional Staff	<u>23,758</u>	<u>23,758</u>	<u>-</u>
Total Support Services	<u>23,758</u>	<u>23,758</u>	<u>-</u>
Total Expenditures	<u>60,008</u>	<u>60,008</u>	<u>-</u>
Excess of Revenue Over			
(Under) Expenditures	(36,250)	(36,250)	-
Fund Balance Beginning of Year	56	56	-
Prior Year Encumbrances Appropriated	36,194	36,194	-
Fund Balance End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Findlay City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Basis) and Actual
Title VI-B Fund
For the fiscal year ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Intergovernmental	<u>\$ 342,592</u>	<u>\$ 321,777</u>	<u>\$ (20,815)</u>
Total Revenue	<u>342,592</u>	<u>321,777</u>	<u>(20,815)</u>
Expenditures:			
Current:			
Instruction			
Special			
Contracted Services	2,516	2,516	-
Total Special Instruction	<u>2,516</u>	<u>2,516</u>	<u>-</u>
Support Services			
Pupil			
Salaries and Wages	3,907	3,907	-
Fringe Benefits	623	623	-
Contracted Services	23,191	23,191	-
Total Pupil	<u>27,721</u>	<u>27,721</u>	<u>-</u>
Instructional Staff			
Salaries and Wages	261,805	261,805	-
Fringe Benefits	62,083	62,083	-
Total Instructional Staff	<u>323,888</u>	<u>323,888</u>	<u>-</u>
Total Support Services	<u>351,609</u>	<u>351,609</u>	<u>-</u>
Total Expenditures	<u>354,125</u>	<u>354,125</u>	<u>-</u>
Excess of Revenue Over			
(Under) Expenditures	(11,533)	(32,348)	(20,815)
Other Financing Sources and (Uses):			
Advances In	-	20,815	20,815
Total Other Financing Sources (Uses)	<u>-</u>	<u>20,815</u>	<u>20,815</u>
Excess of Revenue Over (Under) Expenditures and Other			
Financing Sources and Uses	(11,533)	(11,533)	-
Fund Balance Beginning of Year	-	-	-
Prior Year Encumbrances Appropriated	11,533	11,533	-
Fund Balance End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Findlay City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Basis) and Actual
Vocational Education Fund
For the fiscal year ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Intergovernmental	\$ 184,716	\$ 160,551	\$ (24,165)
Total Revenue	<u>184,716</u>	<u>160,551</u>	<u>(24,165)</u>
Expenditures:			
Current:			
Instruction			
Vocational			
Salaries and Wages	70,489	70,489	-
Contracted Services	12,000	12,000	-
Total Vocational Instruction	<u>82,489</u>	<u>82,489</u>	<u>-</u>
Total Instruction	<u>82,489</u>	<u>82,489</u>	<u>-</u>
Support Services			
Pupil			
Salaries and Wages	11,000	11,000	-
Contracted Services	41,104	41,104	-
Total Pupil	<u>52,104</u>	<u>52,104</u>	<u>-</u>
Instructional Staff			
Contracted Services	1,447	1,447	-
Supplies	12,320	12,320	-
Capital Outlay	500	500	-
Total Instructional Staff	<u>14,267</u>	<u>14,267</u>	<u>-</u>
Administration			
Salaries and Wages	8,055	8,055	-
Total Administration	<u>8,055</u>	<u>8,055</u>	<u>-</u>
Central			
Supplies	7,711	7,711	-
Total Central	<u>7,711</u>	<u>7,711</u>	<u>-</u>
Total Support Services	<u>82,137</u>	<u>82,137</u>	<u>-</u>
Total Expenditures	<u>164,626</u>	<u>164,626</u>	<u>-</u>
Excess of Revenue Over			
(Under) Expenditures	<u>20,090</u>	<u>(4,075)</u>	<u>(24,165)</u>
Other Financing Sources and (Uses):			
Advances In	-	24,164	24,164
Advances Out	-	(23,620)	23,620
Total Other Financing (Uses)	<u>-</u>	<u>544</u>	<u>544</u>
Excess of Revenues and Other Financing			
Sources Over (Under) Expenditures and			
Other Financing Uses	20,090	(3,531)	(23,621)
Fund Balance Beginning of Year	-	-	-
Prior Year Encumbrances Appropriated	3,531	3,531	-
Fund Balance End of Year	<u>\$ 23,621</u>	<u>\$ -</u>	<u>\$ (23,621)</u>

Findlay City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Basis) and Actual
Title I Fund
For the fiscal year ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$ 480,271	\$ 451,081	\$ (29,190)
Total Revenue	<u>480,271</u>	<u>451,081</u>	<u>(29,190)</u>
Expenditures:			
Current:			
Instruction			
Special			
Salaries and Wages	440,453	440,453	-
Fringe Benefits	97,599	97,599	-
Contracted Services	3,980	3,980	-
Supplies	7,360	7,360	-
Total Special Instruction	<u>549,392</u>	<u>549,392</u>	<u>-</u>
Total Instruction	<u>549,392</u>	<u>549,392</u>	<u>-</u>
Support Services			
Instructional Staff			
Salaries and Wages	7,154	7,154	-
Fringe Benefits	5,002	5,002	-
Contracted Services	600	600	-
Total Instructional Staff	<u>12,756</u>	<u>12,756</u>	<u>-</u>
Total Support Services	<u>12,756</u>	<u>12,756</u>	<u>-</u>
Non-Instructional Services			
Community Services			
Salaries and Wages	13,040	13,040	-
Fringe Benefits	2,000	2,000	-
Total Non-Instructional Services	<u>15,040</u>	<u>15,040</u>	<u>-</u>
Total Expenditures	<u>577,188</u>	<u>577,188</u>	<u>-</u>
Excess of Revenue Over			
(Under) Expenditures	<u>(96,917)</u>	<u>(126,107)</u>	<u>(29,190)</u>
Other Financing Sources and (Uses):			
Advances In	-	29,190	29,190
Total Other Financing Sources (Uses)	<u>-</u>	<u>29,190</u>	<u>29,190</u>
Excess of Revenues and Other Financing			
Sources Over (Under)			
Expenditures and Other Uses	(96,917)	(96,917)	-
Fund Balance Beginning of Year	-	-	-
Prior Year Encumbrances Appropriated	96,917	96,917	-
Fund Balance End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Findlay City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Basis) and Actual
Title VI
For the fiscal year ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$ 25,569	\$ 25,569	\$ -
Total Revenue	<u>25,569</u>	<u>25,569</u>	<u>-</u>
Expenditures:			
Current:			
Instruction			
Regular			
Contracted Services	3,186	3,165	21
Supplies	21,385	21,385	-
Capital Outlay	12,003	12,003	-
Total Regular Instruction	<u>36,574</u>	<u>36,553</u>	<u>21</u>
Non-Instructional Services			
Community Service			
Supplies	4,804	4,804	-
Total Community Service	<u>4,804</u>	<u>4,804</u>	<u>-</u>
Total Non-Instructional Services	<u>4,804</u>	<u>4,804</u>	<u>-</u>
Total Expenditures	<u>41,378</u>	<u>41,357</u>	<u>21</u>
Excess of Revenue Over (Under) Expenditures	<u>(15,809)</u>	<u>(15,788)</u>	<u>21</u>
Other Financing Sources (Uses):			
Refund of Prior Years Receipts	(21)	(21)	-
Total Other Financing Uses	<u>(21)</u>	<u>(21)</u>	<u>-</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(15,830)</u>	<u>(15,809)</u>	<u>21</u>
Fund Balance Beginning of Year	-	-	-
Prior Year Encumbrances Appropriated	15,809	15,809	-
Fund Balance End of Year	<u>\$ (21)</u>	<u>\$ -</u>	<u>\$ 21</u>

Findlay City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Basis) and Actual
Emergency Immigrant Education Fund
For the fiscal year ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$ 3,819	\$ 3,819	\$ -
Total Revenue	<u>3,819</u>	<u>3,819</u>	<u>-</u>
Expenditures:			
Current:			
Instruction			
Regular			
Supplies	1,123	1,123	-
Capital Outlay	2,696	2,696	-
Total Regular Instruction	<u>3,819</u>	<u>3,819</u>	<u>-</u>
Total Expenditures	<u>3,819</u>	<u>3,819</u>	<u>-</u>
Excess of Revenue Over			
(Under) Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
Prior Year Encumbrances Appropriated	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Findlay City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Basis) and Actual
Title IV
For the fiscal year ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Intergovernmental	\$ 34,551	\$ 28,865	\$ (5,686)
Total Revenue	<u>34,551</u>	<u>28,865</u>	<u>(5,686)</u>
Expenditures:			
Current:			
Instruction			
Regular			
Contracted Services	3,784	3,784	-
Supplies	3,059	3,059	-
Total Regular Instruction	<u>6,843</u>	<u>6,843</u>	<u>-</u>
Support Services			
Pupil			
Salaries and Wages	31,181	31,181	-
Fringe Benefits	4,366	4,366	-
Contracted Services	809	809	-
Total Pupil	<u>36,356</u>	<u>36,356</u>	<u>-</u>
Total Support Services	<u>36,356</u>	<u>36,356</u>	<u>-</u>
Total Expenditures	<u>43,199</u>	<u>43,199</u>	<u>-</u>
Excess of Revenue Over (Under) Expenditures	<u>(8,648)</u>	<u>(14,334)</u>	<u>(5,686)</u>
Other Financing Sources (Uses):			
Advances In	-	5,686	5,686
Total Other Financing Uses	<u>-</u>	<u>5,686</u>	<u>5,686</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(8,648)</u>	<u>(8,648)</u>	<u>-</u>
Fund Balance Beginning of Year			
Prior Year Encumbrances Appropriated	8,648	8,648	-
Fund Balance End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Findlay City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Basis) and Actual
EHA Preschool Grant Fund
For the fiscal year ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Intergovernmental	\$ 17,745	\$ 17,745	\$ -
Total Revenue	<u>17,745</u>	<u>17,745</u>	<u>-</u>
Expenditure:			
Current:			
Instruction			
Special			
Supplies	4,710	4,710	-
Capital Outlay	1,762	1,762	-
Total Special Instruction	<u>6,472</u>	<u>6,472</u>	<u>-</u>
Support Services			
Pupils			
Contracted Services	4,380	4,380	-
Total Pupils	<u>4,380</u>	<u>4,380</u>	<u>-</u>
Instructional Staff			
Salaries and Wages	11,916	11,916	-
Fringe Benefits	1,962	1,962	-
Total Instructional Staff	<u>13,878</u>	<u>13,878</u>	<u>-</u>
Total Support Services	<u>18,258</u>	<u>18,258</u>	<u>-</u>
Total Expenditure	<u>24,730</u>	<u>24,730</u>	<u>-</u>
Excess of Revenue Over			
(Under) Expenditure	(6,985)	(6,985)	-
Fund Balance Beginning of Year	-	-	-
Prior Year Encumbrances Appropriated	6,985	6,985	-
Fund Balance End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Findlay City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Basis) and Actual
Miscellaneous Federal Grants
For the fiscal year ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Intergovernmental	\$ 282,436	\$ 282,436	\$ -
Total Revenue	<u>282,436</u>	<u>282,436</u>	<u>-</u>
Expenditure:			
Current:			
Instruction			
Regular			
Salaries and Wages	21,358	21,358	-
Fringe Benefits	6,881	6,881	-
Contracted Services	8,383	8,383	-
Supplies	12,807	12,807	-
Capital Outlay	260,128	260,128	-
Total Regular Instruction	<u>309,557</u>	<u>309,557</u>	<u>-</u>
Total Instruction	<u>309,557</u>	<u>309,557</u>	<u>-</u>
Support Services			
Instructional Staff			
Salaries and Wages	9,557	9,557	-
Fringe Benefits	1,462	1,462	-
Contracted Services	75,837	75,837	-
Supplies	18,741	18,741	-
Total Instructional Staff	<u>105,597</u>	<u>105,597</u>	<u>-</u>
Total Expenditures	<u>415,154</u>	<u>415,154</u>	<u>-</u>
Excess of Revenue Over			
(Under) Expenditure	<u>(132,718)</u>	<u>(132,718)</u>	<u>-</u>
Other Financing Sources (Uses):			
Advances In	-	-	-
Advances Out	-	(119,936)	(119,936)
Total Other Financing Uses	<u>-</u>	<u>(119,936)</u>	<u>(119,936)</u>
Excess of Revenues and Other Financing			
Sources Over (Under) Expenditures			
and Other Financing Uses	<u>(132,718)</u>	<u>(252,654)</u>	<u>(119,936)</u>
Fund Balance Beginning of Year	-	-	-
Prior Year Encumbrances Appropriated	<u>252,654</u>	<u>252,654</u>	<u>-</u>
Fund Balance End of Year	<u>\$ 119,936</u>	<u>\$ -</u>	<u>\$ (119,936)</u>

Findlay City School District
 Schedule of Revenues, Expenditures, and Changes in Fund Balances
 Budget (Non-GAAP Basis) and Actual
 All Special Revenue Funds
 For the fiscal year ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$2,166,293	\$1,976,909	\$ (189,384)
Interest	6,023	17,573	11,550
Extracurricular Activities	450,000	426,524	(23,476)
Gifts and Donations	-	14,599	14,599
Miscellaneous:	75,000	61,748	(13,252)
Total Revenue	<u>2,697,316</u>	<u>2,497,353</u>	<u>(199,963)</u>
Expenditures:			
Current:			
Instruction			
Regular			
Salaries and Wages	97,103	95,603	1,500
Fringe Benefits	9,334	9,066	268
Contracted Services	33,387	30,738	2,649
Supplies	209,569	195,754	13,815
Capital Outlay	281,052	281,052	-
Total Regular Instruction	<u>630,445</u>	<u>612,213</u>	<u>18,232</u>
Special			
Salaries and Wages	459,113	459,113	-
Fringe Benefits	100,453	100,453	-
Contracted Services	17,508	17,508	-
Supplies	15,794	15,794	-
Capital Outlay	1,762	1,762	-
Total Special Instruction	<u>594,630</u>	<u>594,630</u>	<u>-</u>
Vocational			
Salaries and Wages	70,489	70,489	-
Contracted Services	14,000	14,000	-
Supplies	8,000	8,000	-
Capital Outlay	100,525	100,525	-
Total Vocational Instruction	<u>193,014</u>	<u>193,014</u>	<u>-</u>
Adult/Continuing			
Salaries and Wages	24,686	24,686	-
Fringe Benefits	4,228	4,228	-
Contracted Services	863	863	-
Supplies	1,647	1,647	-
Total Adult/Continuing	<u>31,424</u>	<u>31,424</u>	<u>-</u>
Total Instruction	<u>1,449,513</u>	<u>1,431,281</u>	<u>18,232</u>
Support Services			
Pupil			
Salaries and Wages	46,088	46,088	-
Fringe Benefits	4,989	4,989	-
Contracted Services	116,484	116,484	-
Supplies	11,090	11,090	-
Total Pupil	<u>178,651</u>	<u>178,651</u>	<u>-</u>
Instructional Staff			
Salaries and Wages	351,465	351,465	-
Fringe Benefits	81,992	81,992	-
Contracted Services	156,035	156,035	-
Supplies	38,527	38,527	-
Capital Outlay	300	300	-
Other	996	996	-
Total Instructional Staff	<u>629,315</u>	<u>629,315</u>	<u>-</u>

(continued)

Findlay City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget (Non-GAAP Basis) and Actual
All Special Revenue Funds (Continued)
For the fiscal year ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Administration			
Salaries and Wages	\$ 12,175	\$ 12,175	\$ -
Fringe Benefits	691	691	-
Contracted Services	400	400	-
Total Administration	<u>13,266</u>	<u>13,266</u>	<u>-</u>
Fiscal			
Salaries and Wages	<u>17,654</u>	<u>17,654</u>	<u>-</u>
Total Fiscal	<u>17,654</u>	<u>17,654</u>	<u>-</u>
Central			
Supplies	<u>7,711</u>	<u>7,711</u>	<u>-</u>
Total Central	<u>7,711</u>	<u>7,711</u>	<u>-</u>
Total Support Services	<u>846,597</u>	<u>846,597</u>	<u>-</u>
Non-Instructional			
Food Service			
Salaries and Wages	329	329	-
Contracted Services	151	151	-
Capital Outlay	<u>69,001</u>	<u>69,001</u>	<u>-</u>
Total Food Service	<u>69,481</u>	<u>69,481</u>	<u>-</u>
Community Service			
Salaries and Wages	162,808	162,808	-
Fringe Benefits	36,804	36,804	-
Contracted Services	59,969	59,969	-
Supplies	<u>97,363</u>	<u>97,363</u>	<u>-</u>
Total Community Service	<u>356,944</u>	<u>356,944</u>	<u>-</u>
Total Non-Instructional	<u>426,425</u>	<u>426,425</u>	<u>-</u>
Extracurricular Activities			
Academic			
Supplies	<u>180,745</u>	<u>180,483</u>	<u>262</u>
Total Academic	<u>180,745</u>	<u>180,483</u>	<u>262</u>
Occupational Oriented			
Supplies	15,246	14,639	607
Other	<u>10,000</u>	<u>9,321</u>	<u>679</u>
Total Occupational Oriented	<u>25,246</u>	<u>23,960</u>	<u>1,286</u>
Sports Oriented			
Salaries and Wages	5,300	3,045	2,255
Fringe Benefits	575	332	243
Contracted Services	73,034	72,536	498
Supplies	117,476	115,721	1,755
Capital Outlay	<u>22,500</u>	<u>20,101</u>	<u>2,399</u>
Total Sports Oriented	<u>218,885</u>	<u>211,735</u>	<u>7,150</u>
School Public Service			
Supplies	<u>78,234</u>	<u>78,214</u>	<u>20</u>
Total School Public Service	<u>78,234</u>	<u>78,214</u>	<u>20</u>
Total Extracurricular Activities	<u>503,110</u>	<u>494,392</u>	<u>8,718</u>
Total Expenditures	<u>3,225,645</u>	<u>3,198,695</u>	<u>26,950</u>

(continued)

Findlay City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget (Non-GAAP Basis) and Actual
All Special Revenue Funds (Continued)
For the fiscal year ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Excess of Revenues Over			
(Under) Expenditures	<u>\$ (528,329)</u>	<u>\$ (701,342)</u>	<u>\$ (173,013)</u>
Other Financing Sources and (Uses):			
Refund of Prior Year Expenditures	-	25	25
Advances In	-	188,964	188,964
Refund of Prior Year Receipts	(21)	(21)	-
Advances Out	-	<u>(151,990)</u>	<u>(151,990)</u>
Total Other Financing Sources and (Uses)	<u>(21)</u>	<u>36,978</u>	<u>36,999</u>
Excess of Revenues and Other			
Financing Sources Over (Under)			
Expenditures and Other Financing Uses	(528,350)	(664,364)	(136,014)
Fund Balance Beginning of Year	193,151	193,151	-
Prior Year Encumbrances Appropriated	657,463	657,463	-
Fund Balance End of Year	<u>\$ 322,264</u>	<u>\$ 186,250</u>	<u>\$ (136,014)</u>
			(end)

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Capital Projects Fund

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

Permanent Improvement Fund - The purpose of this fund is to systematically plan, schedule, and finance capital projects to ensure cost-effectiveness as well as conformance with established policies.

SchoolNet Fund - Authorized under the authority of Section 5705.09 of the Ohio Revised Code, these funds were received from the State of Ohio and earmarked as a capital project fund for use in wiring and computer workstations in district buildings.

PowerUp Fund - The purpose of this fund is for electrical assessment for classrooms.



**Findlay City School District
Combining Balance Sheet
Capital Projects
June 30, 1999**

	Permanent Improvement	SchoolNet	PowerUp	Totals
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$1,306,474	\$ 54,457	\$ 17,982	\$1,378,913
Accounts Receivable	1,000,000	-	-	1,000,000
Accrued Interest	<u>15,732</u>	<u>-</u>	<u>-</u>	<u>15,732</u>
Total Assets	<u>\$2,322,206</u>	<u>\$ 54,457</u>	<u>\$ 17,982</u>	<u>\$2,394,645</u>
Liabilities:				
Accounts Payable	\$ 187,842	\$ -	\$ -	\$ 187,842
Interfund Payable	1,385,000	-	-	1,385,000
Deferred Revenue - Taxes	<u>1,000,000</u>	<u>-</u>	<u>-</u>	<u>1,000,000</u>
Total Liabilities	<u>2,572,842</u>	<u>-</u>	<u>-</u>	<u>2,572,842</u>
Fund Equity:				
Fund Balance:				
Reserve for Encumbrances	1,103,969	53,373	-	1,157,342
Unreserved /Undesignated	<u>(1,354,605)</u>	<u>1,084</u>	<u>17,982</u>	<u>(1,335,539)</u>
Total Fund Equity	<u>(250,636)</u>	<u>54,457</u>	<u>17,982</u>	<u>(178,197)</u>
Total Liabilities and Fund Equity	<u>\$2,322,206</u>	<u>\$ 54,457</u>	<u>\$ 17,982</u>	<u>\$2,394,645</u>

Findlay City School District
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance
All Capital Project Funds
for the year ended June 30, 1999

	Permanent Improvement	SchoolNet	PowerUp	Totals
Revenues:				
Intergovernmental	\$ -	\$ 186,703	\$ 17,982	\$ 204,685
Interest	15,700	-	-	15,700
Rent	5,398	-	-	5,398
Gifts and Donations	53,427	-	-	53,427
Total Revenues	<u>74,525</u>	<u>186,703</u>	<u>17,982</u>	<u>279,210</u>
Expenditures:				
Current:				
Instruction				
Regular	122,412	209,162	-	331,574
Support Services				
Operation and Maintenance	7,557	-	-	7,557
Capital Outlay	1,288,498	-	-	1,288,498
Total Expenditures	<u>1,418,467</u>	<u>209,162</u>	<u>-</u>	<u>1,627,629</u>
Excess of Revenues Over				
(Under) Expenditures	<u>(1,343,942)</u>	<u>(22,459)</u>	<u>17,982</u>	<u>(1,348,419)</u>
Other Financing Sources and Uses				
Operating Transfers In	1,000,000	-	-	1,000,000
Total Other Financing Sources (Uses)	<u>1,000,000</u>	<u>-</u>	<u>-</u>	<u>1,000,000</u>
Excess of Revenues and Other				
Financing Sources Over (Under) Expenditures	<u>(343,942)</u>	<u>(22,459)</u>	<u>17,982</u>	<u>(348,419)</u>
Fund Balance Beginning of Year	93,306	76,916	-	170,222
Fund Balance End of Year	<u>\$ (250,636)</u>	<u>\$ 54,457</u>	<u>\$ 17,982</u>	<u>\$ (178,197)</u>

Findlay City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Basis) and Actual
Permanent Improvement Fund
For the fiscal year ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Interest	\$ 1,000	\$ 2,366	\$ 1,366
Rent	10,000	5,398	(4,602)
Gifts and Donations	250,000	53,427	(196,573)
Total Revenue	<u>261,000</u>	<u>61,191</u>	<u>(199,809)</u>
Expenditures:			
Current:			
Instruction			
Regular			
Supplies	2,712	2,701	11
Capital Outlay	144,265	117,897	26,368
Total Regular Instruction	<u>146,977</u>	<u>120,598</u>	<u>26,379</u>
Total Instruction	<u>146,977</u>	<u>120,598</u>	<u>26,379</u>
Support Services			
Operation and Maintenance of Plant			
Contracted Services	23,931	14,177	9,754
Capital Outlay	10,000	10,000	-
Total Operation and Maintenance of Plant	<u>33,931</u>	<u>24,177</u>	<u>9,754</u>
Total Support Services	<u>33,931</u>	<u>24,177</u>	<u>9,754</u>
Capital Outlay			
Site Improvement Services			
Contracted Services	1,932,304	1,810,009	122,295
Capital Outlay	106,000	106,000	-
Total Site Improvement Services	<u>2,038,304</u>	<u>1,916,009</u>	<u>122,295</u>
Architecture and Engineering Services			
Contracted Services	244,335	239,009	5,326
Capital Outlay	8,275	7,067	1,208
Total Architecture and Engineering Services	<u>252,610</u>	<u>246,076</u>	<u>6,534</u>
Building Acquisition and Construction Services			
Capital Outlay	284,688	284,641	47
Total Building Acquisition and Construction Services	<u>284,688</u>	<u>284,641</u>	<u>47</u>
Total Capital Outlay	<u>2,575,602</u>	<u>2,446,726</u>	<u>128,876</u>
Total Expenditures	<u>2,756,510</u>	<u>2,591,501</u>	<u>165,009</u>
Excess of Revenue Over			
(Under) Expenditures	<u>(2,495,510)</u>	<u>(2,530,310)</u>	<u>(34,800)</u>
Other Financing Sources and (Uses):			
Operating Transfers In	2,000,000	1,000,000	(1,000,000)
Advances In	-	1,385,000	1,385,000
Total Other Financing (Uses)	<u>2,000,000</u>	<u>2,385,000</u>	<u>385,000</u>
Excess of Revenues and Other Financing			
Sources Over (Under) Expenditures and			
Other Financing Uses	(495,510)	(145,310)	350,200
Fund Balance Beginning of Year	32,843	32,843	-
Prior Year Encumbrances Appropriated	132,844	132,844	-
Fund Balance End of Year	<u>\$ (329,823)</u>	<u>\$ 20,377</u>	<u>\$ 350,200</u>

Findlay City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Basis) and Actual
SchoolNet Fund
For the fiscal year ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Intergovernmental	\$ 186,703	\$ 186,703	\$ -
Total Revenue	<u>186,703</u>	<u>186,703</u>	<u>-</u>
Expenditures:			
Current:			
Instruction			
Regular			
Contracted Services	10,000	10,000	-
Supplies	53,966	53,966	-
Capital Outlay	<u>199,653</u>	<u>199,653</u>	<u>-</u>
Total Regular Instruction	<u>263,619</u>	<u>263,619</u>	<u>-</u>
Total Instruction	<u>263,619</u>	<u>263,619</u>	<u>-</u>
Total Expenditures	<u>263,619</u>	<u>263,619</u>	<u>-</u>
Excess of Revenue Over			
(Under) Expenditures	(76,916)	(76,916)	-
Fund Balance Beginning of Year	-	-	-
Prior Year Encumbrances Appropriated	<u>76,916</u>	<u>76,916</u>	<u>-</u>
Fund Balance End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Findlay City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Basis) and Actual
PowerUp Grant
For the fiscal year ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Intergovernmental	\$ -	\$ 17,982	\$ 17,982
Total Revenue	<u>-</u>	<u>17,982</u>	<u>17,982</u>
Expenditures:			
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Revenue Over			
(Under) Expenditures	-	17,982	17,982
Fund Balance Beginning of Year	-	-	-
Prior Year Encumbrances Appropriated	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance End of Year	<u>\$ -</u>	<u>\$ 17,982</u>	<u>\$ 17,982</u>

Findlay City School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Basis) and Actual
Total Capital Projects
For the fiscal year ended June 30, 1999

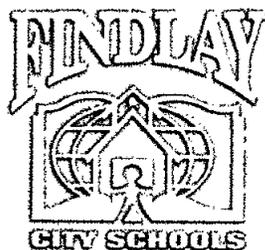
	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Intergovernmental	\$ 186,703	\$ 204,685	\$ 17,982
Interest	1,000	2,366	1,366
Rent	10,000	5,398	(4,602)
Gifts and Donations	250,000	53,427	(196,573)
Total Revenue	<u>447,703</u>	<u>265,876</u>	<u>(181,827)</u>
Expenditures:			
Current:			
Instruction			
Regular			
Contracted Services	10,000	10,000	-
Supplies	56,678	56,667	11
Capital Outlay	343,918	317,550	26,368
Total Regular Instruction	<u>410,596</u>	<u>384,217</u>	<u>26,379</u>
Total Instruction	<u>410,596</u>	<u>384,217</u>	<u>26,379</u>
Support Services			
Operation and Maintenance of Plant			
Contracted Services	23,931	14,177	9,754
Capital Outlay	10,000	10,000	-
Total Operation and Maintenance of Plant	<u>33,931</u>	<u>24,177</u>	<u>9,754</u>
Total Support Services	<u>33,931</u>	<u>24,177</u>	<u>9,754</u>
Capital Outlay			
Site Improvement Services			
Contracted Services	1,932,304	1,810,009	122,295
Capital Outlay	106,000	106,000	-
Total Site Improvement Services	<u>2,038,304</u>	<u>1,916,009</u>	<u>122,295</u>
Architecture and Engineering Services			
Contracted Services	244,335	239,009	5,326
Capital Outlay	8,275	7,067	1,208
Total Architecture and Engineering Services	<u>252,610</u>	<u>246,076</u>	<u>6,534</u>
Building Acquisition and Construction Services			
Capital Outlay	284,688	284,641	47
Total Building Acquisition and Construction Services	<u>284,688</u>	<u>284,641</u>	<u>47</u>
Total Capital Outlay	<u>2,575,602</u>	<u>2,446,726</u>	<u>128,876</u>
Total Expenditures	<u>3,020,129</u>	<u>2,855,120</u>	<u>165,009</u>
Excess of Revenue Over			
(Under) Expenditures	<u>(2,572,426)</u>	<u>(2,589,244)</u>	<u>(16,818)</u>
Other Financing Sources and (Uses):			
Operating Transfers In	2,000,000	1,000,000	(1,000,000)
Advances In	-	1,385,000	1,385,000
Total Other Financing (Uses)	<u>2,000,000</u>	<u>2,385,000</u>	<u>385,000</u>
Excess of Revenues and Other Financing			
Sources Over (Under) Expenditures and			
Other Financing Uses	(572,426)	(204,244)	368,182
Fund Balance Beginning of Year	32,843	32,843	-
Prior Year Encumbrances Appropriated	209,760	209,760	-
Fund Balance End of Year	<u>\$ (329,823)</u>	<u>\$ 38,359</u>	<u>\$ 368,182</u>

Enterprise Funds

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

Uniform School Supplies Fund - This fund accounts for the purchase and sale of school supplies for use in the School District. Profits derived from such sales are used for school purposes or activities connected with the school.

Consumer Rotary Fund - This is a fund provided to account for income and expenses made in connection with goods and services provided by the School District.



**Findlay City School District
Combining Balance Sheet
All Enterprise Funds
June 30, 1999**

	Food Service	Uniform School Supplies	Consumer Rotary	Totals
Assets:				
Current:				
Equity in Pooled Cash and Cash Equivalents	\$ 7,282	\$ 94,343	\$ 5,889	\$ 107,514
Receivables:				
Intergovernmental	68,608	-	-	68,608
Accounts Receivable	8,111	1,117	31	9,259
Accrued Interest	88	1,136	71	1,295
Material and Supplies Inventory	6,282	11,214	-	17,496
Total Current Assets	<u>90,371</u>	<u>107,810</u>	<u>5,991</u>	<u>204,172</u>
Fixed Assets (Net of Accumulated Depreciation)	73,173	-	-	73,173
Total Assets	<u>\$ 163,544</u>	<u>\$ 107,810</u>	<u>\$ 5,991</u>	<u>\$ 277,345</u>
Liabilities:				
Current:				
Accounts Payable	\$ 1,111	\$ 2,130	\$ 1,505	\$ 4,746
Accrued Salaries and Benefits	4,692	-	-	4,692
Interfund Payable	62,000	-	-	62,000
Compensated Absences Payable	49,887	-	-	49,887
Intergovernmental Payable	88,274	-	-	88,274
Deferred Revenue	778	-	-	778
Total Current Liabilities	<u>206,742</u>	<u>2,130</u>	<u>1,505</u>	<u>210,377</u>
Fund Equity:				
Retained Earnings:				
Unreserved	(43,198)	105,680	4,486	66,968
Total Fund Equity	<u>(43,198)</u>	<u>105,680</u>	<u>4,486</u>	<u>66,968</u>
Total Liabilities and Fund Equity	<u>\$ 163,544</u>	<u>\$ 107,810</u>	<u>\$ 5,991</u>	<u>\$ 277,345</u>

Findlay City School District
Combining Statement of Revenues, Expenses and Changes in Fund Equity
All Enterprise Funds
For the fiscal year ended June 30, 1999

	Food Service	Uniform School Supplies	Consumer Rotary	Totals
Operating Revenues:				
Sales	\$ 858,313	\$ 226,517	\$ -	\$ 1,084,830
Charges for Services	-	-	59,592	59,592
Total Operating Revenues	<u>858,313</u>	<u>226,517</u>	<u>59,592</u>	<u>1,144,422</u>
Operating Expenses:				
Salaries and Wages	445,807	-	-	445,807
Fringe Benefits	172,137	-	-	172,137
Contracted Services	711,730	-	-	711,730
Materials and Supplies	7,386	206,104	64,595	278,085
Depreciation	8,613	-	-	8,613
Other Operating Expenses	16,621	-	-	16,621
Total Operating Expenses	<u>1,362,294</u>	<u>206,104</u>	<u>64,595</u>	<u>1,632,993</u>
Operating Income (Loss)	<u>(503,981)</u>	<u>20,413</u>	<u>(5,003)</u>	<u>(488,571)</u>
Non-Operating Revenues:				
Operating Grants	439,280	-	-	439,280
Donated Commodities	71,240	-	-	71,240
Interest	1,221	4,059	377	5,657
Total Non-Operating Revenues	<u>511,741</u>	<u>4,059</u>	<u>377</u>	<u>516,177</u>
Net Income (Loss)	7,760	24,472	(4,626)	27,606
Retained Earnings at Beginning of Year	(50,958)	81,208	9,112	39,362
Total Fund Equity at End of Year	<u>\$ (43,198)</u>	<u>\$ 105,680</u>	<u>\$ 4,486</u>	<u>\$ 66,968</u>

Findlay City School district
Combining Statement of Cash Flows
All Enterprise Funds
For the fiscal year ended June 30, 1999

	Food Service	Uniform School Supplies	Consumer Rotary	Totals
Increase (Decrease) in				
Cash and Cash Equivalents:				
Cash Flow from Operating Activities				
Cash Received from Customers	\$ 860,225	\$ 225,551	\$59,562	\$ 1,145,338
Cash Payments to Suppliers for Goods and Services	(683,920)	(211,987)	(63,092)	(958,999)
Cash Payments to Employees for Services	(450,291)	-	-	(450,291)
Cash Payments for Employee Benefits	(142,917)	-	-	(142,917)
Net Cash Provided by Operating Activities	<u>(416,903)</u>	<u>13,564</u>	<u>(3,530)</u>	<u>(406,869)</u>
Cash Flows from Non-Capital Financing Activities				
Operating Grants Received	370,672	-	-	370,672
Short Term Loans from Other Funds	62,000	-	-	62,000
Short Term Loans to Other Funds	(15,000)	-	-	(15,000)
Net Cash Provided by				
Non-Capital Financing Activities	<u>417,672</u>	<u>-</u>	<u>-</u>	<u>417,672</u>
Cash Flows from Capital and Related Financing Activities				
Acquisition of Capital Assets	(3,737)	-	-	(3,737)
Net Cash Flows from Capital and Related Financing Activities	<u>(3,737)</u>	<u>-</u>	<u>-</u>	<u>(3,737)</u>
Cash Flows from Investing Activities				
Interest	1,263	3,892	418	5,573
Net Cash Provided by Investing Activities	<u>1,263</u>	<u>3,892</u>	<u>418</u>	<u>5,573</u>
Net Increase (Decrease) in Cash				
and Cash Equivalents	(1,705)	17,456	(3,112)	12,639
Cash and Cash Equivalents Beginning of Year	8,987	76,887	9,001	94,875
Cash and Cash Equivalents End of Year	<u>\$ 7,282</u>	<u>\$ 94,343</u>	<u>\$ 5,889</u>	<u>\$ 107,514</u>
Reconciliation of Operating				
Income to Net Cash Provided by				
Operating Activities				
Operating Income (Loss)	<u>\$ (503,981)</u>	<u>\$ 20,413</u>	<u>\$ (5,003)</u>	<u>\$ (488,571)</u>
Adjustments to Reconcile Operating				
Income to Net Cash Provided by				
Operating Activities				
Depreciation	8,613	-	-	8,613
Donated Commodities Used During Year	71,240	-	-	71,240
Changes in Assets and Liabilities				
(Increase)/Decrease in Accounts Receivable	1,912	(966)	(30)	916
(Increase)/Decrease in Material and Supplies Inventory	888	(2,522)	-	(1,634)
Increase/ (Decrease) in Accounts Payable	(19,603)	(3,361)	1,503	(21,461)
(Decrease) in Accrued Salaries and Wages	(6,029)	-	-	(6,029)
Increase in Compensated				
Absences Payable	30,748	-	-	30,748
(Decrease) in Deferred Revenue	(691)	-	-	(691)
Total Adjustments	<u>87,078</u>	<u>(6,849)</u>	<u>1,473</u>	<u>81,702</u>
Net Cash Provided by Operating Activities	<u>\$ (416,903)</u>	<u>\$ 13,564</u>	<u>\$ (3,530)</u>	<u>\$ (406,869)</u>

Findlay City School District
Schedule of Revenues, Expenses, and Changes in Fund Equity
Budget (Non-GAAP Basis) and Actual
Food Service Fund
For the fiscal year ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Sales	\$ 839,500	\$ 860,225	\$ 20,725
Operating Grants	523,338	370,672	(152,666)
Interest	-	1,263	1,263
Total Revenues	<u>1,362,838</u>	<u>1,232,160</u>	<u>(130,678)</u>
Expenses:			
Food Service Operations			
Salaries and Wages	508,087	450,291	57,796
Fringe Benefits	142,917	142,917	-
Contracted Services	677,838	661,235	16,603
Materials and Supplies	17,000	8,087	8,913
Capital Outlay	2,900	2,832	18
Other	19,893	16,621	3,272
Total Expenses Food Service Operations	<u>1,368,635</u>	<u>1,282,033</u>	<u>86,602</u>
Excess of Revenues Over			
(Under) Expenses	<u>(5,797)</u>	<u>(49,873)</u>	<u>(44,076)</u>
Other Financing Sources (Uses):			
Advances In	-	62,000	62,000
Advances Out	-	(15,000)	(15,000)
Total Other Financing Sources (Uses)	<u>-</u>	<u>47,000</u>	<u>47,000</u>
Excess of Revenues and Other Sources			
Over (Under) Expenses	(5,797)	(2,873)	2,924
Fund Equity Beginning of Year	3,174	3,174	-
Prior Year Encumbrances Appropriated	5,798	5,798	-
Fund Equity End of Year	<u>\$ 3,175</u>	<u>\$ 6,099</u>	<u>\$ 2,924</u>

Findlay City School District
Schedule of Revenues, Expenses, and Changes in Fund Equity
Budget (Non-GAAP Basis) and Actual
Uniform School Supplies Fund
For the fiscal year ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Sales	\$ 200,000	\$ 225,551	\$ 25,551
Interest	2,000	4,033	2,033
Total Revenues	<u>202,000</u>	<u>229,584</u>	<u>27,584</u>
Expenses:			
Uniform School Supplies			
Regular Instruction			
Materials and Supplies	<u>227,698</u>	<u>217,002</u>	<u>10,696</u>
Total Expenses Uniform School Supplies	<u>227,698</u>	<u>217,002</u>	<u>10,696</u>
Excess of Revenues Over			
(Under) Expenses	(25,698)	12,582	38,280
Fund Equity Beginning of Year	69,046	69,046	-
Prior Year Encumbrances Appropriated	7,699	7,699	-
Fund Equity End of Year	<u>\$ 51,047</u>	<u>\$ 89,327</u>	<u>\$ 38,280</u>

Findlay City School District
Schedule of Revenues, Expenses, and Changes in Fund Equity
Budget (Non-GAAP) and Actual
Consumer Rotary Fund
For the fiscal year ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Sales	\$74,700	\$ 59,562	\$ (15,138)
Interest	500	435	(65)
Total Revenues	<u>75,200</u>	<u>59,997</u>	<u>(15,203)</u>
Expenses:			
Consumer Rotary Fund			
Contracted Service	1,000	-	1,000
Materials and Supplies	77,001	66,962	10,039
Capital Outlay	1,000	-	1,000
Total Expenses Consumer Rotary	<u>79,001</u>	<u>66,962</u>	<u>12,039</u>
Excess of Revenues Over			
(Under) Expenses	(3,801)	(6,965)	(3,164)
Fund Equity Beginning of Year	5,983	5,983	-
Prior Year Encumbrances Appropriated	3,001	3,001	-
Fund Equity End of Year	<u>\$ 5,183</u>	<u>\$ 2,019</u>	<u>\$ (3,164)</u>

Findlay City School District
Schedule of Revenues, Expenses, and Changes in Fund Equity
Budget (Non-GAAP Basis) and Actual
All Enterprise Funds
For the fiscal year ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Sales	\$ 1,114,200	\$ 1,145,338	\$ 31,138
Operating Grants	523,338	370,672	(152,666)
Interest	2,500	5,731	3,231
Total Revenues	<u>1,640,038</u>	<u>1,521,741</u>	<u>(118,297)</u>
Expenses:			
Salaries and Wages			
Food Service Operations	508,087	450,291	57,796
Total Salaries and Wages	<u>508,087</u>	<u>450,291</u>	<u>57,796</u>
Fringe Benefits			
Food Service Operations	142,917	142,917	-
Total Fringe Benefits	<u>142,917</u>	<u>142,917</u>	<u>-</u>
Contracted Services			
Food Service Operations	677,838	661,235	16,603
Consumer Rotary	1,000	-	1,000
Total Contracted Services	<u>678,838</u>	<u>661,235</u>	<u>17,603</u>
Materials and Supplies			
Food Service Operations	17,000	8,087	8,913
Uniform School Supplies	227,698	217,002	10,696
Consumer Rotary Fund	77,001	66,962	10,039
Total Materials and Supplies	<u>321,699</u>	<u>292,051</u>	<u>29,648</u>
Capital Outlay			
Food Service Operations	2,900	2,882	18
Consumer Rotary	1,000	-	1,000
Total Capital Outlay	<u>3,900</u>	<u>2,882</u>	<u>1,018</u>
Other			
Food Service Operations	19,893	16,621	3,272
Total Other	<u>19,893</u>	<u>16,621</u>	<u>3,272</u>
Total Expenses	<u>1,675,334</u>	<u>1,565,997</u>	<u>109,337</u>
Excess of Revenues Over			
(Under) Expenses	<u>(35,296)</u>	<u>(44,256)</u>	<u>(8,960)</u>
Other Financing Sources (Uses):			
Advances In	-	62,000	62,000
Advances Out	-	(15,000)	(15,000)
Total Other Financing Sources (Uses)	<u>-</u>	<u>47,000</u>	<u>47,000</u>
Excess of Revenues and Other Sources			
Over(Under) Expenses	(35,296)	2,744	38,040
Fund Equity Beginning of Year	78,203	78,203	-
Prior Year Encumbrances Appropriated	16,498	16,498	-
Fund Equity End of Year	<u>\$ 59,405</u>	<u>\$ 97,445</u>	<u>\$ 38,040</u>

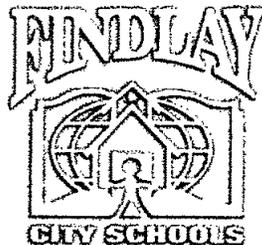
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Internal Service Fund

These funds are used to account for the financing of goods and services provided by one fund to other funds of the District or to other governments on a cost-reimbursement basis.

Millstream Fund - This fund accounts for the financial activity of a cooperative agreement to provide for the vocational and special education needs of the students of the thirteen participating school districts.

Employee Self-Insurance Fund - This fund accounts for the premiums received and the claims and administrative costs paid by the School District for employee health and dental/vision insurance.



**Findlay City School District
Combining Balance Sheet
All Internal Service Funds
June 30, 1999**

	Millstream	Employee Self-Insurance	Totals
Assets:			
Current:			
Equity in Pooled Cash and Cash Equivalents	\$ 91,645	\$ 894,585	\$ 986,230
Receivables (Net Where Applicable of Allowance for Uncollectables):			
Accounts Receivable	19,814	155	19,969
Accrued Interest	986	10,772	11,758
Total Current Assets	<u>112,445</u>	<u>905,512</u>	<u>1,017,957</u>
Fixed Assets (Net of Accumulated Depreciation)	281,467	-	281,467
Total Assets	<u>\$ 393,912</u>	<u>\$ 905,512</u>	<u>\$ 1,299,424</u>
Liabilities:			
Current:			
Accounts Payable	\$ 6,149	\$ -	\$ 6,149
Accrued Salaries and Benefits	31,028	-	31,028
Interfund Payable	75,000	-	75,000
Compensated Absences Payable	42,403	-	42,403
Intergovernmental Payable	13,464	-	13,464
Claims Payable	-	730,592	730,592
Total Liabilities	<u>168,044</u>	<u>730,592</u>	<u>898,636</u>
Fund Equity:			
Contributed Capital	77,280	-	77,280
Retained Earnings			
Unreserved	148,588	174,920	323,508
Total Fund Equity	<u>225,868</u>	<u>174,920</u>	<u>400,788</u>
Total Fund Equity End of Year	<u>\$ 393,912</u>	<u>\$ 905,512</u>	<u>\$ 1,299,424</u>

Findlay City School District
Combining Statement of Revenues, Expenses and Changes in Fund Equity
All Internal Service Funds
For the fiscal year ended June 30, 1999

	Millstream	Employee Self-Insurance	Totals
Operating Revenues:			
Tuition and Fees	\$ 530,417	\$ -	\$ 530,417
Charges for Services	-	2,719,640	2,719,640
Total Operating Revenues	<u>530,417</u>	<u>2,719,640</u>	<u>3,250,057</u>
Operating Expenses:			
Salaries and Wages	417,030	-	417,030
Fringe Benefits	39,307	-	39,307
Contracted Services	46,039	342,483	388,522
Materials and Supplies	97,151	-	97,151
Depreciation	79,803	-	79,803
Claims	-	2,468,707	2,468,707
Other Operating Expenses	15,091	-	15,091
Total Operating Expenses	<u>694,421</u>	<u>2,811,190</u>	<u>3,505,611</u>
Operating Income (Loss)	<u>(164,004)</u>	<u>(91,550)</u>	<u>(255,554)</u>
Non-Operating Revenues:			
Operating Grants	35,596	-	35,596
Interest	3,883	61,457	65,340
Total Non-Operating Revenues	<u>39,479</u>	<u>61,457</u>	<u>100,936</u>
Net Income (Loss)	<u>(124,525)</u>	<u>(30,093)</u>	<u>(154,618)</u>
Retained Earnings Beginning of Year	<u>273,113</u>	<u>205,013</u>	<u>478,126</u>
Contributed Capital Beginning of Year	<u>77,280</u>	-	<u>77,280</u>
Contributed Capital End of Year	<u>77,280</u>	-	<u>77,280</u>
Total Fund Equity End of Year	<u>\$ 225,868</u>	<u>\$ 174,920</u>	<u>\$ 400,788</u>

Findlay City School District
Combining Statement of Cash Flows
All Internal Service Funds
For the fiscal year ended June 30, 1999

	Millstream	Employee Self-Insurance	Totals
Increase (Decrease) in			
Cash and Cash Equivalents:			
Cash Flow from Operating Activities			
Cash Received from Customers	\$ 38,204	\$ 2,719,535	\$ 2,757,739
Cash Received from Tuition Payments	498,509	-	498,509
Cash Payments to Suppliers for Goods and Services	(155,803)	(2,756,361)	(2,912,164)
Cash Payments to Employees for Services	(346,655)	-	(346,655)
Cash Payments for Employee Benefits	(84,070)	-	(84,070)
Net Cash Provided by Operating Activities	<u>(49,815)</u>	<u>(36,826)</u>	<u>(86,641)</u>
Cash Flows from Non-Capital Financing Activities			
Operating Grants Received	37,562	-	37,562
Operating Transfers In	75,000	-	75,000
Net Cash Provided by Non-Capital Financing Activities	<u>112,562</u>	<u>-</u>	<u>112,562</u>
Cash Flows from Capital and Related Financing Activities			
Acquisition of Capital Assets	(70,761)	-	(70,761)
Net Cash Used in Capital and Related Financing Activities	<u>(70,761)</u>	<u>-</u>	<u>(70,761)</u>
Cash Flows from Investing Activities			
Interest	4,078	63,245	67,323
Net Cash Provided by Investing Activities	<u>4,078</u>	<u>63,245</u>	<u>67,323</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>(3,936)</u>	<u>26,419</u>	<u>22,483</u>
Cash and Cash Equivalents Beginning of Year	95,581	868,166	963,747
Cash and Cash Equivalents End of Year	<u>\$ 91,645</u>	<u>\$ 894,585</u>	<u>\$ 986,230</u>
Reconciliation of Operating Income to Net			
Cash Provided by Operating Activities			
Operating Income (Loss)	<u>\$ (164,004)</u>	<u>\$ (91,550)</u>	<u>\$ (255,554)</u>
Adjustments to Reconcile Operating			
Income to Net Cash Provided by Operating Activities			
Depreciation	79,803	-	79,803
(Increase)/Decrease in Accounts Receivable	6,294	(105)	6,189
Increase in Accounts Payable	2,478	-	2,478
Increase in Accrued Salaries and Wages	12,031	-	12,031
Increase in Compensated			
Absences Payable	11,729	-	11,729
Increase in Claims Payable	-	54,829	54,829
Increase in Intergovernmental Payable	1,854	-	1,854
Total Adjustments	<u>114,189</u>	<u>54,724</u>	<u>168,913</u>
Net Cash Provided by Operating Activities	<u>\$ (49,815)</u>	<u>\$ (36,826)</u>	<u>\$ (86,641)</u>

Findlay City School District
Schedule of Revenues, Expenses, and Changes in Fund Equity
Budget (Non-GAAP Basis) and Actual
Millstream Fund
For the fiscal year ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Tuition and Fees	\$ 579,884	\$ 498,509	\$ (81,375)
Interest	3,500	4,252	752
Operating Grants	45,000	37,562	(7,438)
Other Revenues	43,500	38,203	(5,297)
Total Revenues	<u>671,884</u>	<u>578,526</u>	<u>(93,358)</u>
Expenses:			
Millstream Fund			
Salaries and Wages	369,065	346,655	22,410
Fringe Benefits	86,472	84,070	2,402
Contracted Services	51,993	46,862	5,131
Materials and Supplies	114,335	104,528	9,807
Capital Outlay	122,229	70,864	51,365
Other	15,141	15,141	-
Total Expenses	<u>759,235</u>	<u>668,120</u>	<u>91,115</u>
Excess of Revenues			
Over/(Under) Expenses	<u>(87,351)</u>	<u>(89,594)</u>	<u>(2,243)</u>
Other Financing Sources (Uses)			
Advances In	672	75,000	74,328
Other	1,500	-	(1,500)
Advances Out	(34,566)	-	34,566
Total Other Financing Sources (Uses)	<u>(32,394)</u>	<u>75,000</u>	<u>107,394</u>
Excess of Revenues and Other Financing Sources			
(Uses) Over/Under Expenses	<u>(119,745)</u>	<u>(14,594)</u>	<u>105,151</u>
Fund Equity Beginning of Year	91,920	91,920	-
Prior Year Encumbrances Appropriated	3,488	3,488	-
Fund Equity End of Year	<u>\$ (24,337)</u>	<u>\$ 80,814</u>	<u>\$ 105,151</u>

Findlay City School District
Schedule of Revenues, Expenses, and Changes in Fund Equity
Budget (Non-GAAP Basis) and Actual
Employee Self-Insurance Fund
For the fiscal year ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Charges for Services	\$ 3,120,000	\$ 2,719,535	\$ (400,465)
Interest	40,000	63,245	23,245
Total Revenues	<u>3,160,000</u>	<u>2,782,780</u>	<u>(377,220)</u>
Expenses:			
Contracted Services	411,650	342,483	69,167
Claims	2,970,000	2,436,848	533,152
Total Claims	<u>3,381,650</u>	<u>2,779,331</u>	<u>602,319</u>
Excess of Revenues Over (Under) Expenses	(221,650)	3,449	225,099
Fund Equity Beginning of Year	868,166	868,166	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Equity End of Year	<u>\$ 646,516</u>	<u>\$ 871,615</u>	<u>\$ 225,099</u>

Findlay City School District
Schedule of Revenues, Expenses, and Changes in Fund Equity
Budget (Non-GAAP Basis) and Actual
All Internal Service Funds
For the fiscal year ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Tuition and Fees	\$ 579,884	\$ 498,509	\$ (81,375)
Charges for Services	3,120,000	2,719,535	(400,465)
Operating Grants	45,000	37,562	(7,438)
Interest	43,500	67,497	23,997
Other Revenues	43,500	38,203	(5,297)
Total Revenues	<u>3,831,884</u>	<u>3,361,306</u>	<u>(470,578)</u>
Expenses:			
Salaries and Wages	369,065	346,655	22,410
Fringe Benefits	86,472	84,070	2,402
Contracted Services	463,643	389,345	74,298
Materials and Supplies	114,335	104,528	9,807
Capital Outlay	122,229	70,864	51,365
Claims	2,970,000	2,436,848	533,152
Other	15,141	15,141	-
Total Operating Expenses	<u>4,140,885</u>	<u>3,447,451</u>	<u>693,434</u>
Excess of Revenues Over/(Under) Expenses	<u>(309,001)</u>	<u>(86,145)</u>	<u>222,856</u>
Other Financing Sources (Uses)			
Advances In	672	75,000	74,328
Other	1,500	-	(1,500)
Advances Out	(34,566)	-	34,566
Total Other Financing Sources (Uses)	<u>(32,394)</u>	<u>75,000</u>	<u>107,394</u>
Excess of Revenues and Other Financing Sources (Uses) Over/(Under) Expenses	<u>(341,395)</u>	<u>(11,145)</u>	<u>330,250</u>
Fund Equity Beginning of Year	960,086	960,086	-
Prior Year Encumbrances Appropriated	3,488	3,488	-
Fund Equity End of Year	<u>\$ 622,179</u>	<u>\$ 952,429</u>	<u>\$ 330,250</u>

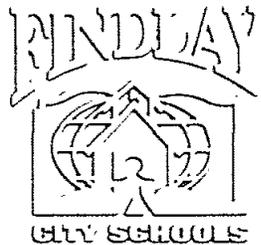
**Fiduciary Fund Types
Expendable Trust Funds**

Scholarship Funds - This fund accounts for local revenues donated to support scholarships.

Special Trust Funds - A fund used to account for assets held by a school system in a trustee capacity or as an agent for individuals, private organizations, other governmental and/or other funds.

Agency Funds

Student Activities Fund - This fund reflects resources that belong to the student bodies of the various schools, accounting for sales and other revenue generating activities.



**Findlay City School District
Combining Balance Sheet
All Fiduciary Funds
June 30, 1999**

	Expendable Trust Funds		Agency Funds	Totals
	Scholarship	Special Trust		
Assets:				
Equity in Pooled Cash and				
Cash Equivalents	\$ 81,700	\$ 246,578	\$ 84,573	\$ 412,851
Accrued Interest	10	2,625	1,018	3,653
Accounts Receivable	-	-	4	4
Total Assets	<u>\$ 81,710</u>	<u>\$ 249,203</u>	<u>\$ 85,595</u>	<u>\$ 416,508</u>
Liabilities:				
Accounts Payable	\$ -	\$ 28,374	\$ 978	\$ 29,352
Accrued Salaries and Benefits	-	98	-	98
Interfund Payable	-	800,000	-	800,000
Intergovernmental Payable	-	1,412	-	1,412
Due to Students	-	-	84,617	84,617
Total Liabilities	<u>-</u>	<u>829,884</u>	<u>85,595</u>	<u>915,479</u>
Fund Equity:				
Fund Balance (Deficit)				
Unreserved /Undesignated	81,710	(580,681)	-	(498,971)
Total Fund Equity	<u>81,710</u>	<u>(580,681)</u>	<u>-</u>	<u>(498,971)</u>
Total Liabilities and Fund Equity	<u>\$ 81,710</u>	<u>\$ 249,203</u>	<u>\$ 85,595</u>	<u>\$ 416,508</u>

Findlay City School District
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
All Expendable Trust Funds
For the fiscal year ended June 30, 1999

	Scholarship	Special Trust	Total
Revenues:			
Intergovernmental	\$ -	\$ 2,938	\$ 2,938
Interest	-	2,995	2,995
Gifts and Donations	<u>27,659</u>	<u>412,006</u>	<u>439,665</u>
Total Revenues	<u>27,659</u>	<u>417,939</u>	<u>445,598</u>
Expenditures:			
Current:			
Instruction			
Regular	22,158	5,245	27,403
Special	-	95,830	95,830
Support Services			
Instructional Staff	-	3,287	3,287
Operation and Maintenance	-	862,809	862,809
Central Services	-	24,936	24,936
Capital Outlay	-	1,373	1,373
Total Expenditures	<u>22,158</u>	<u>993,480</u>	<u>1,015,638</u>
Excess of Revenues Over			
(Under) Expenditures	5,501	(575,541)	(570,040)
Fund Balance Beginning of Year	<u>76,209</u>	<u>(5,140)</u>	<u>71,069</u>
Fund Balance (Deficit) End of Year	<u>\$ 81,710</u>	<u>\$(580,681)</u>	<u>\$ (498,971)</u>

Findlay City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Basis) and Actual
Scholarship Funds
For the fiscal year ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Interest	\$ 3,832	\$ -	\$ (3,832)
Gifts and Donations	8,997	29,484	20,487
Total Revenues	<u>12,829</u>	<u>29,484</u>	<u>16,655</u>
Expenditures:			
Current:			
Instruction			
Regular			
Contracted Services	2,005	1,892	113
Supplies	1,060	1,060	-
Other	<u>22,862</u>	<u>21,206</u>	<u>1,656</u>
Total Regular Instruction	<u>25,927</u>	<u>24,158</u>	<u>1,769</u>
Total Expenditures	<u>25,927</u>	<u>24,158</u>	<u>1,769</u>
Excess of Revenues Over (Under) Expenditures	(13,098)	5,326	18,424
Fund Balance Beginning of Year	<u>16,362</u>	<u>16,362</u>	<u>-</u>
Fund Balance End of Year	<u>\$ 3,264</u>	<u>\$ 21,688</u>	<u>\$ 18,424</u>

Findlay City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Basis) and Actual
Special Trust Funds
For the fiscal year ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$ 2,938	\$ 2,938	\$ -
Interest	33,000	387	(32,613)
Gifts and Donations	333,773	412,846	79,073
Total Revenues	<u>369,711</u>	<u>416,171</u>	<u>46,460</u>
Expenditures:			
Current:			
Instruction			
Regular			
Contracted Services	1,923	305	1,618
Supplies	4,354	3,004	1,350
Total Regular Instruction	<u>6,277</u>	<u>3,309</u>	<u>2,968</u>
Special			
Contracted Services	71,200	70,295	905
Supplies	10,136	10,120	16
Capital Outlay	17,868	17,811	57
Total Special Instruction	<u>99,204</u>	<u>98,226</u>	<u>978</u>
Total Instruction	<u>105,481</u>	<u>101,535</u>	<u>3,946</u>
Support Services			
Pupils			
Salaries	5,221	-	5,221
Fringe Benefits	805	-	805
Supplies	1,020	-	1,020
Total Administration	<u>7,046</u>	<u>-</u>	<u>7,046</u>
Instructional Staff			
Contracted Services	6,800	100	6,700
Supplies	3,200	3,113	87
Total Instructional Staff	<u>10,000</u>	<u>3,213</u>	<u>6,787</u>
Operation and Maintenance			
Salaries and Wages	40,000	40,000	-
Fringe Benefits	7,500	7,472	28
Contracted Services	86,085	86,076	9
Supplies	55,390	54,973	417
Capital Outlay	737,775	735,470	2,305
Total Operation and Maintenance	<u>926,750</u>	<u>923,991</u>	<u>2,759</u>
Central			
Salaries and Wages	13,050	13,050	-
Contracted Services	62,012	9,130	52,882
Supplies	5,422	5,422	-
Total Central	<u>80,484</u>	<u>27,602</u>	<u>52,882</u>
Total Support Services	<u>1,024,280</u>	<u>954,806</u>	<u>69,474</u>
Capital Outlay			
Contracted Services	1,373	1,373	-
Total Capital Outlay	<u>1,373</u>	<u>1,373</u>	<u>-</u>
Total Expenditures	<u>1,131,134</u>	<u>1,057,714</u>	<u>73,420</u>
Excess of Revenues Over			
(Under) Expenditures	<u>(761,423)</u>	<u>(641,543)</u>	<u>119,880</u>
Other Financing Sources (Uses)			
Advances In	700,000	800,000	100,000
Advances Out	-	(10,000)	(10,000)
Refund Prior Year	(2,423)	(2,423)	-
Total Other Financing Sources (Uses)	<u>697,577</u>	<u>787,577</u>	<u>90,000</u>
Excess of Revenues and Expenditures Over (Under)			
Other Financing Sources (Uses)	<u>(63,846)</u>	<u>146,034</u>	<u>209,880</u>
Fund Balance Beginning of Year	<u>65,076</u>	<u>65,076</u>	<u>-</u>
Prior Year Encumbrances Appropriated	<u>13,003</u>	<u>13,003</u>	<u>-</u>
Fund Balance End of Year	<u>\$ 14,233</u>	<u>\$ 224,113</u>	<u>\$ 209,880</u>

Findlay City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Basis) and Actual
All Expendable Trust Funds
For the fiscal year ended June 30, 1999

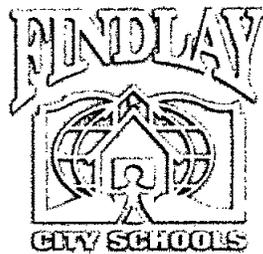
	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$ 2,938	\$ 2,938	\$ -
Interest	36,832	387	(36,445)
Gifts and Donations	342,770	442,330	99,560
Total Revenues	<u>382,540</u>	<u>445,655</u>	<u>63,115</u>
Expenditures:			
Current:			
Instruction			
Regular			
Supplies	3,928	2,197	1,731
Other	5,414	4,064	1,350
Total Regular Instruction	<u>22,862</u>	<u>21,206</u>	<u>1,656</u>
Special			
Contracted Services	71,200	70,295	905
Supplies	10,136	10,120	16
Capital Outlay	17,868	17,811	57
Total Special Instruction	<u>99,204</u>	<u>98,226</u>	<u>978</u>
Total Instruction	<u>131,408</u>	<u>125,693</u>	<u>5,715</u>
Support Services			
Pupils			
Salaries	5,221	-	5,221
Fringe Benefits	805	-	805
Supplies	1,020	-	1,020
Total Pupils	<u>7,046</u>	<u>-</u>	<u>7,046</u>
Instructional Staff			
Contracted Services	6,800	100	6,700
Supplies	3,200	3,113	87
Total Instructional Staff	<u>10,000</u>	<u>3,213</u>	<u>6,787</u>
Operation and Maintenance			
Salaries and Wages	40,000	40,000	-
Fringe Benefits	7,500	7,472	28
Contracted Services	86,085	86,076	9
Supplies	55,390	54,973	417
Capital Outlay	60,725	60,720	5
Other	677,050	674,750	2,300
Total Operation and Maintenance	<u>926,750</u>	<u>923,991</u>	<u>2,759</u>
Central			
Salaries and Wages	13,050	13,050	-
Contracted Services	62,012	9,130	52,882
Supplies	5,422	5,422	-
Total Central	<u>80,484</u>	<u>27,602</u>	<u>52,882</u>
Total Support Services	<u>1,024,280</u>	<u>954,806</u>	<u>69,474</u>
Capital Outlay			
Contracted Services	1,373	1,373	-
Total Capital Outlay	<u>1,373</u>	<u>1,373</u>	<u>-</u>
Total Expenditures	<u>1,157,061</u>	<u>1,081,872</u>	<u>75,189</u>
Excess of Revenues Over			
(Under) Expenditures	<u>(774,521)</u>	<u>(636,217)</u>	<u>138,304</u>
Other Financing Sources (Uses)			
Advances In	700,000	800,000	100,000
Refund Prior Year	(2,423)	(2,423)	-
Advances Out	-	(10,000)	(10,000)
Total Other Financing Sources (Uses)	<u>697,577</u>	<u>787,577</u>	<u>90,000</u>
Excess of Revenues and Expenditures Over (Under)			
Other Financing Sources (Uses)	<u>(76,944)</u>	<u>151,360</u>	<u>228,304</u>
Fund Balance Beginning of Year	81,438	81,438	-
Prior Year Encumbrances Appropriated	13,003	13,003	-
Fund Balance End of Year	<u>\$ 17,497</u>	<u>\$ 245,801</u>	<u>\$ 228,304</u>

Findlay City School District
Combining Statement of Changes in Assets and Liabilities
All Agency Funds
For the fiscal year ended June 30, 1999

	Beginning Balance July 1, 1998	Additions	Deductions	Ending Balance June 30, 1999
Student Activities Fund:				
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 79,460	\$ 136,848	\$ 131,735	\$ 84,573
Accounts Receivable	92	4	92	4
Accrued Interest	1,001	1,018	1,001	1,018
Total Assets	<u>\$ 80,553</u>	<u>\$ 137,870</u>	<u>\$ 132,828</u>	<u>85,595</u>
Liabilities:				
Accounts Payable	\$ 1,214	\$ 978	\$ 1,214	\$ 978
Due to Students	79,339	136,892	131,614	84,617
Total Liabilities	<u>\$ 80,553</u>	<u>\$ 137,870</u>	<u>\$ 132,828</u>	<u>\$ 85,595</u>

General Fixed Assets Account Group

The general fixed assets account group is used to account for all land, buildings, equipment and machinery, furniture and fixtures, and vehicles not used in the operations of the proprietary funds.



**Findlay City School District
Schedule of General Fixed Assets
By Source
June 30, 1999**

General Fixed Assets:

Land and Improvements	\$ 3,749,419
Buildings	13,483,419
Furniture and Equipment	3,971,614
Vehicles	<u>2,202,563</u>

Total General Fixed Assets **\$ 23,407,015**

Investments in General Fixed Assets

**Investments in Property Acquired Prior
to June 30, 1990** **\$ 17,727,881**

Investments in Property Acquired After June 30, 1990

General Fund	3,053,995
Special Revenue Fund	692,811
Capital Projects Fund	1,891,026
Donations	<u>41,302</u>

Total Investment in General Fixed Assets **\$ 23,407,015**

**Findlay City School District
Schedule of General Fixed Assets
By Function and Activity
June 30, 1999**

Function	Total	Land and Improvements	Buildings	Furniture and Equipment	Vehicles
Instruction	\$ 19,004,136	\$ 3,674,105	\$ 12,311,926	\$ 2,989,090	\$ 29,015
Support Services:					
Pupil	41,128	-	-	41,128	-
Instructional Staff	80,543	-	-	80,543	-
Administration	279,237	-	-	279,237	-
Fiscal	72,054	-	-	72,054	-
Operation and Maintenance of Plant	1,565,179	75,314	826,731	358,329	304,805
Pupil Transportation	1,887,186	-	-	74,860	1,812,326
Operation Non-Instructional	138,129	-	60,155	21,557	56,417
Extracurricular Activities	<u>339,423</u>	<u>-</u>	<u>284,606</u>	<u>54,817</u>	<u>-</u>
Total General Fixed Assets	<u>\$ 23,407,015</u>	<u>\$ 3,749,419</u>	<u>\$ 13,483,418</u>	<u>\$ 3,971,615</u>	<u>\$ 2,202,563</u>

**Findlay City School District
Property Tax Levies and Collections
Real Estate and Personal Property Taxes
Last Ten Calendar Years**

Year	Total Levied	Current Collection	Percent of Current Collection	Delinquent Collection	Total Collection	Total Collection Percent of Current Levy	Taxes Outstanding Delinquent	Outstanding Delinquent Taxes as Percent of Total Levy
1990	\$11,294,655	\$10,558,696	93.5%	\$ 189,748	\$ 10,748,444	98.2%	\$ 14,989	0.1%
1991	13,849,833	12,917,242	93.3%	236,041	13,153,283	98.2%	104,079	0.8%
1992	13,974,165	13,331,797	95.4%	321,200	13,652,997	97.6%	90,169	0.7%
1993	14,432,943	13,725,988	95.1%	228,005	13,953,993	98.4%	109,788	0.8%
1994	14,782,272	13,937,554	94.2%	228,128	14,165,682	95.8%	99,259	0.7%
1995	17,167,480	16,341,216	95.2%	223,989	16,565,205	96.5%	181,580	1.0%
1996	17,645,884	16,581,199	94.0%	242,475	16,823,674	98.6%	253,961	1.5%
1997	18,082,431	17,048,194	94.3%	254,668	17,302,862	98.5%	232,615	1.3%
1998	18,395,084	17,355,052	94.3%	223,098	17,578,150	95.6%	158,078	0.9%
1999	19,189,586	16,381,485	85.4%	57,449	16,438,934	85.7%	353,137	1.8%

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

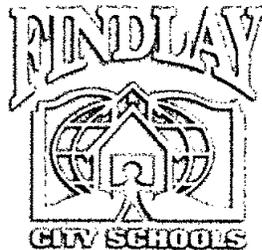
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STATISTICAL SECTION

(Unaudited)

The statistical data relates to the physical, economic, social and political characteristics of the school district. It's design is to provide a broader and more complete understanding of the school district than is possible from the financial statements, notes and supporting schedule presentation in the financial section.

The information presented in this section does not provide full and adequate disclosure of financial information for prior years required by generally accepted accounting principles. Such information is provided for supplementary analysis purposes and should be relied on only for the purpose specified.



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**Findlay City School District
General Fund
Revenues and Other Financing Sources by Source
Last Ten Fiscal Years(1)**

	Taxes	%	Tuition and Fees	%	Inter- Governmental	%	Interest Income	%
1990	\$ 12,602,525	50.3	\$ 519,562	2.1	\$ 10,998,780	44.0	\$ 228,878	0.9
1991	13,609,187	53.1	499,260	1.9	11,202,543	43.6	200,921	0.8
1992 (2)	22,006,564	63.9	585,156	1.7	11,459,928	33.2	203,273	0.6
1993 (2)	14,290,065	56.6	699,619	2.8	9,883,772	39.2	169,655	0.7
1994 (3)	16,624,460	55.9	775,030	2.6	11,710,488	39.5	140,596	0.4
1995	18,048,291	57.9	795,058	2.4	11,627,676	35.7	265,716	0.8
1996	20,761,563	59.9	715,460	2.1	12,526,045	36.1	297,740	0.9
1997	20,883,311	58.6	917,752	2.6	12,864,428	36.1	474,839	1.3
1998	23,480,162	61.0	618,284	1.6	13,507,278	35.1	543,134	1.4
1999	24,271,803	60.3	845,136	2.1	14,342,639	35.6	543,369	1.3

Source: School District Financial Records

(1) 1991, 1992, 1993, 1994, 1995, 1996, 1997, 1998 and 1999 reported on GAAP; all others on Cash Basis

(2) Fluctuations in tax revenues are due to inconsistent application of tax revenue recognition:
1992 recognized taxes receivable for six (6) months;
1993 recognized taxes receivable as deferred revenue.

(3) Adjusted for prior period restatement.

Miscellaneous	%	Other Financing Sources	%	Total General Fund Revenue
\$ 80,000	0.3	\$ 607,915	2.4	\$ 25,037,660
-	0.0	164,759	0.6	25,676,670
-	0.0	218,076	0.6	34,472,997
187,216	1.3	1,918	0.0	25,232,245
486,302	1.6	3,962	0.0	29,740,838
578,076	1.8	1,287,764	3.9	32,602,581
331,941	1.0	31,361	0.0	34,664,110
309,744	0.8	203,834	0.6	35,653,908
310,859	0.7	71,508	0.2	38,531,225
268,222	0.7	1,476	0.0	40,272,645

Findlay City School District
General Fund
Expenditures and Other Financing Uses by Function
Last Ten Fiscal Years (1)

	1999	1998	1997	1996
Instruction				
Regular	\$ 16,701,247	\$ 15,991,803	\$ 15,383,566	\$ 14,860,942
Special	4,133,119	3,873,984	3,667,224	3,476,323
Vocational	2,382,456	2,389,945	2,340,991	2,200,197
Adult/Continuing	-	-	-	-
Other	143,565	86,659	90,954	72,532
Support Services				
Pupil	1,776,873	1,716,136	1,657,213	1,569,529
Instructional Staff	2,400,937	2,180,993	1,995,493	1,871,615
Board of Education	117,511	141,499	94,717	124,734
Administration	2,569,290	2,433,345	2,260,445	2,203,079
Fiscal	832,979	800,238	784,296	787,179
Business	-	-	-	75,068
Operations and Maintenance	4,235,864	3,890,721	3,941,409	3,731,584
Transportation	1,407,436	1,103,197	1,418,002	1,076,375
Central Services	12,735	12,498	-	-
Extracurricular Activities	587,564	533,797	497,340	446,576
Capital Outlay	10,000	-	-	-
Non-Instructional	-	-	-	-
Debt Service	14,046	57,953	78,080	86,483
Transfer Out	1,000,000	38,000	697,461	-
Total	<u>\$ 38,325,622</u>	<u>\$ 35,250,768</u>	<u>\$ 34,907,191</u>	<u>\$ 32,582,216</u>

Source: School District Financial Records

(1)1991, 1992, 1993,1994, 1995, 1996, 1997, 1998 and 1999 Reported on GAAP; All other on Cash Basis.

1995	1994	1993	1992	1991	1990
\$ 14,145,554	\$ 14,104,703	\$ 13,318,291	\$ 13,234,110	\$11,496,612	\$11,803,084
3,359,931	3,223,432	2,871,640	2,945,047	2,672,330	2,308,949
2,099,190	2,270,165	2,145,903	2,191,470	2,072,297	1,698,969
526	-	4,044	12,758	11,206	12,022
69,963	87,054	89,943	64,738	62,421	107,896
1,501,925	1,475,820	1,364,216	1,341,880	1,200,542	1,270,578
1,744,486	1,566,360	1,472,576	1,299,364	1,135,444	1,266,870
120,805	122,156	105,800	95,278	85,084	99,497
2,056,648	2,144,369	2,014,527	1,942,134	1,728,004	1,843,394
707,666	647,812	650,255	604,204	548,584	547,741
67,530	76,488	72,130	72,135	56,323	57,410
3,322,752	3,759,083	3,733,554	3,544,337	2,958,215	3,137,313
962,908	1,230,279	974,415	1,071,412	755,858	818,000
-	-	-	-	-	-
423,263	433,666	454,378	415,282	378,008	357,688
-	2,278	-	-	2,992	2,966
-	2,622	-	180	-	-
-	-	-	5,100	-	195,500
2,779,643	-	-	-	-	-
<u>\$ 33,362,790</u>	<u>\$ 31,146,287</u>	<u>\$ 29,271,672</u>	<u>\$ 28,839,429</u>	<u>\$25,163,920</u>	<u>\$25,527,877</u>

**Findlay City School District
Property Tax Levies and Collections
Real Estate and Personal Property Taxes
Last Ten Calendar Years**

Year	Total Levied	Current Collection	Percent of Current Collection	Delinquent Collection	Total Collection	Total Collection Percent of Current Levy	Taxes Outstanding Delinquent	Outstanding Delinquent Taxes as Percent of Total Levy
1990	\$11,294,655	\$10,558,696	93.5%	\$ 189,748	\$ 10,748,444	98.2%	\$ 14,989	0.1%
1991	13,849,833	12,917,242	93.3%	236,041	13,153,283	98.2%	104,079	0.8%
1992	13,974,165	13,331,797	95.4%	321,200	13,652,997	97.6%	90,169	0.7%
1993	14,432,943	13,725,988	95.1%	228,005	13,953,993	98.4%	109,788	0.8%
1994	14,782,272	13,937,554	94.2%	228,128	14,165,682	95.8%	99,259	0.7%
1995	17,167,480	16,341,216	95.2%	223,989	16,565,205	96.5%	181,580	1.0%
1996	17,645,884	16,581,199	94.0%	242,475	16,823,674	98.6%	253,961	1.5%
1997	18,082,431	17,048,194	94.3%	254,668	17,302,862	98.5%	232,615	1.3%
1998	18,395,084	17,355,052	94.3%	223,098	17,578,150	95.6%	158,078	0.9%
1999	19,189,586	16,381,485	85.4%	57,449	16,438,934	85.7%	353,137	1.8%

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

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Findlay City School District
Assessed and Estimated Actual Value of Taxable Property
Last Ten Years

Calendar Year (1)	Agriculture and Residential Real Estate	Other Real Estate	Public Utility Real and Tangible Personal Property	Tangible Personal	Total Assessed Value
1990	\$ 222,530,520	\$111,154,410	\$26,053,870	\$ 81,419,247	\$ 441,158,047
1991	207,999,210	123,635,740	26,948,860	93,540,371	452,124,181
1992	231,105,900	114,412,660	31,597,870	90,956,495	468,072,925
1993 (3)	277,010,700	116,262,950	34,369,240	96,264,613	523,907,503
1994	279,872,620	121,734,390	32,797,610	99,063,795	533,468,415
1995	285,122,330	125,865,660	32,758,220	108,541,736	552,287,946
1996	329,917,900	127,456,390	30,264,910	110,080,996	597,720,196
1997	338,211,750	130,095,930	30,165,800	122,724,525	621,198,005
1998	347,336,590	130,330,170	30,015,680	138,399,321	646,081,761
1999 (3)	409,083,090	143,512,010	30,406,010	141,159,293	724,160,403

Source: Hancock County Auditor

(1) Valuations are amounts for collection year.

(2) Assessed value is 35% of appraised value.

(3) Sexennial update of property values, effective in tax collection year 1993 and 1999.

Increase in Valuation Amount	Increase Percentage	Total Estimated Market Value(2)
\$ 15,094,134	3.5%	\$1,260,451,563
10,966,134	2.5%	1,291,783,374
15,948,744	3.5%	1,337,351,214
55,834,578	11.9%	1,496,878,580
9,560,912	1.8%	1,524,195,471
18,819,531	3.5%	1,577,965,560
45,432,250	8.2%	1,707,771,989
23,477,809	3.9%	1,774,851,442
24,883,756	4.0%	1,845,947,888
78,078,642	12.1%	2,233,596,944

**Findlay City School District
Property Tax Rates - Direct and Overlapping Governments
(per \$1,000 Assessed Valuation)
Last Ten Fiscal Years**

Calendar Year Collected(1)	City	Hancock County	Hancock County Park District	Findlay City School District	Total
1990	2.9	5.48	0.5	43.75	52.63
1991	3.2	4.98	0.8	43.75	57.73
1992	3.2	4.98	0.8	48.75	57.73
1993	3.2	4.98	0.8	48.75	57.73
1994	3.2	4.95	0.8	48.65	57.60
1995	3.2	4.91	0.8	53.35	62.26
1996	3.2	4.9	0.8	53.35	62.25
1997	3.2	5.18	0.8	53.35	62.53
1998	3.2	5.18	0.8	53.35	62.53
1999	3.2	5.14	0.8	53.35	62.49

Source: Hancock County Auditor

(1) Property tax rates are the rates for the respective years of collection.

Findlay City School District
Ratio of Net General Obligation Bonded Debt to
Assessed Value and Net General Obligation Bonded Debt Per Capita and Per Student
Last Ten Years

Year	Assessed Value for Operations	Gross Bonded Debt(2)	Less Debt Service Fund	Net Bonded Debt(1)	Ratio of Net Debt to Assessed Value	Population	Net Bonded Debt Per Capita	Enrollment	Net Bonded Debt Per Student
1990	\$441,158,047	\$700,000	\$123,260	\$576,740	.13%	39,365	15	6,375	\$90
1991	452,124,181	560,000	121,474	438,526	.10%	35,703	12	6,291	69
1992	468,072,925	420,000	155,690	264,310	.06%	35,800	7	6,357	41
1993	523,907,503	280,000	125,625	154,375	.03%	36,462	4	6,342	24
1994	533,468,415	140,000	119,489	20,511	.00%	36,562	-	6,175	3
1995	552,287,946	-	4,576	-	.00%	36,692	-	6,181	-
1996	597,720,196	-	-	-	.00%	36,809	-	6,203	-
1997	621,198,005	-	-	-	.00%	36,910	-	6,374	-
1998	646,081,761	-	-	-	.00%	37,025	-	6,315	-
1999	724,160,403	-	-	-	.00%	*	-	6,386	-

Source: Hancock County Auditor and School District Financial Records

(1) No debt is applicable to enterprise funds.

(2) Gross Bonded Debt does not include long-term compensated absences or asbestos loans.

* Information not available

**Findlay City School District
Computation of Legal Debt Margin
June 30, 1999**

Assessed Valuation (1999)	<u>\$ 724,160,403</u>
Voted Debt Limit - 9% of Assessed Value (1)	\$ 65,174,436
Amount of Debt Applicable to Debt Limit:	
Net Bonded Debt	-
Amount Available in Debt Service Fund	<u>-</u>
Voted Debt Margin	<u>\$ 65,174,436</u>
Bonded Debt Limit - .10% of Assessed Value (1)	\$ 724,160
Amount of Debt Applicable	<u>-</u>
Unvoted Debt Margin	<u>\$ 724,160</u>

Source: Hancock County Auditor and School District Financial Records

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

Findlay City School District
Computation of Direct and All Overlapping General Obligation Debt
As of December 31, 1998

Jurisdiction	Assessed Valuation	General Obligation Debt Outstanding	Percentage Applicable to School District(1)	Amount Applicable to School District
Findlay City Schools	\$ 724,160,403	\$ -	0.00%	\$ -
Hancock County	1,196,959,887	<u>7,967,024</u>	49.95%	<u>3,979,528</u>
Total		<u>\$ 7,967,024</u>		<u>\$ 3,979,528</u>

Source: Hancock County Auditor and City of Findlay Finance Department - Data is presented on a calendar year basis (including School District) because that is the manner in which the information is maintained by both the County Auditor and the City Finance Department.

(1) Percentages were determined by dividing the assessed valuation of the political subdivision located within the boundaries of the School District by the total assessed valuation of the subdivision. The valuations used were for the 1998 collection year.

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

Year	Principal	Interest(1)	Total Debt Service(2)	Total General Fund Expenditures	Ratio of Debt Service to General Fund Expenditures (Percentage)
1990	\$ 140,000	\$ 37,537	\$ 177,537	\$ 25,527,877	.70%
1991	140,000	30,712	170,712	25,163,920	.68%
1992	140,000	28,897	168,897	28,839,429	.59%
1993	140,000	17,062	157,062	29,271,672	.54%
1994	140,000	10,237	150,237	31,146,287	.48%
1995	140,000	26,239	166,239	33,362,790	.50%
1996	-	-	-	32,582,216	.00%
1997	-	-	-	34,907,191	.00%
1998	-	-	-	35,250,768	.00%
1999	-	-	-	38,325,622	.00%

Source: School District Financial Records

(1) Includes Interest on Tax Anticipation Note

(2) Total Debt Service does not include EPA School Asbestos Loans

**Findlay City School District
Demographic Statistics
Last Ten Calendar Years**

Calendar Year	Population(1)	Average Annual Population Percent of Change	Per Capita Income (1)	Median Age(1) (in years)	School Enrollment(2)	Unemployment Rates(3)		
						Hancock County	Ohio	U.S.
1988	38,871	1.40%	\$ 10,495	30.0	6,604	4.5%	6.0%	5.5%
1989	39,365	1.30%	10,757	30.0	6,375	4.7%	5.5%	5.3%
1990	35,703	-9.30%	12,500	30.0	6,291	5.1%	5.7%	5.5%
1991	35,800	0.30%	13,800	29.5	6,357	5.6%	6.4%	6.7%
1992	36,462	0.60%	15,412	32.8	6,342	5.7%	7.2%	7.4%
1993	36,562	0.30%	15,729	32.8	6,175	4.9%	6.5%	6.8%
1994	36,692	0.40%	16,034	33.7	6,181	4.2%	5.5%	6.1%
1995	36,809	0.30%	16,400	33.7	6,203	4.0%	4.8%	5.6%
1996	36,910	0.27%	16,680	33.7	6,374	3.5%	4.9%	5.4%
1997	37,025	0.31%	17,010	33.8	6,315	3.5%	4.6%	4.6%
1998	*	*	*	*	6,386	3.1%	4.3%	4.5%

Data Sources:

- (1) Data based on City and County Statistical Abstract.
- (2) School District Financial Records
- (3) Data for all years provided by Ohio Bureau of Employment Service, Office of Research and Statistics, Columbus, Ohio. 1993 data has been revised from 5.0% to 4.9%.

* Information not available

**Findlay City School District
Property Value, New Construction and Bank Deposits
Last Ten Fiscal Years**

Year	Property Value	Commercial Number of Units	Construction Value (1)	Residential Number of Units	Construction Value (1)	Bank Deposits (2)*
1989	\$ 811,961,486	119	\$ 17,993,857	312	\$ 10,671,861	\$ 648,520
1990	911,409,971	139	17,649,966	267	9,243,569	733,044
1991	947,395,629	135	13,807,347	316	9,851,783	772,755
1992	954,970,800	137	12,709,907	361	13,683,850	716,662
1993	1,095,970,885	123	16,045,106	367	23,706,705	655,619
1994	1,119,143,000	127	15,708,458	325	13,745,571	676,286
1995	1,153,653,114	99	32,092,584	392	21,094,213	677,990
1996	1,280,041,542	102	16,832,097	377	21,463,137	666,501
1997	1,317,086,000	117	28,332,110	562	27,885,972	708,092
1998	1,350,478,142	147	16,170,734	657	37,219,838	(3)

* Amounts expressed in thousands

(1) Source: City of Findlay Engineering Department

(2) Source: Federal Reserve Bank of Cleveland with data for all of Hancock County

(3) Amounts not available

**Findlay City School District
Principal Taxpayers
Real Estate**

Name of Taxpayer	Assessed Value	Percentage of Total Assessed Value
Ohio Power Company	\$ 16,566,510	2.29%
Marathon Oil Company	11,157,240	1.54%
Ohio Bell Telephone Company	9,164,320	1.27%
Columbia Gas of Ohio	6,710,570	0.93%
Cooper Tire & Rubber	6,667,950	0.92%
Findlay Shopping Center	5,830,950	0.81%
Ohio Logistics Ltd.	3,588,720	0.50%
GE Subsidiary Inc. 50	2,388,040	0.33%
LP Investment Company	1,824,890	0.25%
Findlex Corporation	1,677,320	0.23%
Gardner Philip D., Trustee	1,661,810	0.23%
Tiffin Avenue Investors	1,587,790	0.22%
Highway Warehousing Inc.	1,477,910	0.20%
Croys TC & Son	1,462,340	0.20%
M-Two Limited Liability	1,436,030	0.20%
Dow Chemical Company	1,431,100	0.20%
Findlay Country Club	1,430,990	0.20%
Sandusky Square Apartments	1,422,450	0.20%
United Ventures	1,252,350	0.17%
Hercules Rubber Company, Inc	<u>1,107,670</u>	<u>0.15%</u>
Total	<u>\$ 79,846,950</u>	<u>11.03%</u>

Source: Hancock County Auditor

**Findlay City School District
Principal Taxpayers
Personal Property**

Name of Taxpayer	Assessed Value	Percentage of Total Assessed Value
Cooper Tire and Rubber Company	\$ 26,351,660	3.64%
Harris Corporation	3,526,380	0.49%
Findlex	9,315,050	1.29%
Dow Chemical Company	5,417,520	0.75%
Findlay Products	4,910,090	0.68%
Findlay Ford	2,989,620	0.41%
Findlay Industries, Incorporated	3,860,470	0.53%
Hisan	3,046,330	0.42%
Bridgestone APM	2,580,020	0.36%
Filtech, Incorporated	2,508,654	0.35%
Hercules	2,350,200	0.32%
Hitachi Data	1,663,020	0.23%
P and A Industria	1,810,850	0.25%
Lariche	1,755,210	0.24%
Marathon Oil Company	<u>1,756,860</u>	<u>0.24%</u>
Total	<u>\$ 73,841,934</u>	<u>10.20%</u>

Source: Hancock County Auditor

**Findlay City School District
Enrollment Statistics
Last Ten Fiscal Years**

Year	General Fund Expenditures	Average Daily Membership	Per Pupil Cost
1990	\$ 25,527,877	6,375	\$ 4,004
1991	25,163,920	6,291	4,000
1992	28,839,429	6,357	4,537
1993	29,271,672	6,342	4,616
1994	31,146,287	6,175	5,044
1995	33,362,790	6,181	5,398
1996	32,582,216	6,203	5,253
1997	34,907,191	6,374	5,476
1998	35,250,768	6,315	5,582
1999	38,325,622	6,386	6,002

Source: School District Financial Records

**Findlay City School District
Teacher Education and Experience
June 30, 1999**

Degree	Number of Teachers	Percentage of Total
Bachelor's Degree	88	19.2
Bachelor's + 15	52	11.9
Bachelor's + 30	91	22.6
Master's Degree	79	17.4
Master's + 15	50	7.9
Master's + 30	102	21.0
Total	469	100.0
 Years of Experience		
0 - 5	78	16.3
6 - 10	66	9.2
11 and Over	325	74.5
	469	100.0

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