

**TRUMBULL COUNTY JOINT VOCATIONAL SCHOOL
TRUMBULL COUNTY**

SINGLE AUDIT

FOR THE YEAR ENDED JUNE 30, 1999

**TRUMBULL COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
TRUMBULL COUNTY**

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REPORT OF INDEPENDENT ACCOUNTANTS

Trumbull County Joint Vocational School District
528 Educational Highway
Warren, Ohio 44483

To the Board of Education:

We have audited the accompanying general-purpose financial statements of Trumbull County Joint Vocational School District, Trumbull County, (the Government) as of and for the year ended June 30, 1999, as listed in the table of contents. These general-purpose financial statements are the responsibility of the Government's management. Our responsibility is to express an opinion on these general-purpose financial statements based on our audit.

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

In our opinion, the general-purpose financial statements referred to above present fairly, in all material respects, the financial position of Trumbull County Joint Vocational School District, Trumbull County, 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 *Government Auditing Standards*, we have also issued a report dated January 26, 2000 on our consideration of the Government's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

Our audit was performed for the purpose of forming an opinion on the general-purpose financial statements of the Government, 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. Such information has been subjected to the auditing procedures applied in the audit of the general-purpose financial statements and, in our opinion, is fairly stated in all material respects, in relation to the general-purpose financial statements taken as a whole.


JIM PETRO
Auditor of State

January 26, 2000

Trumbull County Joint Vocational School District
Combined Balance Sheet
All Fund Types and Account Groups
June 30, 1999

	Governmental Fund Types			Proprietary		Fiduciary		Account Groups		Totals 1999 (Memorandum) (Only)
	General	Special Revenue	Capital Project	Enterprises		Trust and Agency		General Fixed Assets	General Long Term Debt	
				Enterprise	Enterprise	Agency	Trust			
Assets and Other Debits:	\$ 2,321,986	76,579	594,983	311,519	0	94,642	0	0	0	\$ 3,395,719
Equity in Pooled Cash and Investments	111,737	0	0	0	0	0	0	0	0	111,737
Restricted Assets	4,353,697	0	0	0	0	0	0	0	0	4,353,697
Taxes Receivable	489,448	0	0	0	0	0	0	0	0	489,448
Interfund Receivable	0	0	0	0	0	0	0	0	0	0
Due from Other Funds	0	0	0	0	0	4,600	0	0	0	4,600
Intergovernmental Receivable	281	3,000	0	0	0	0	0	0	0	2,811
Accounts Receivable	35,234	0	0	390	0	0	0	0	0	35,624
Supplies Inventory	37,944	0	0	697	0	0	0	0	0	38,641
Inventory for Resale	0	0	0	6,412	0	0	0	0	0	6,412
Property, Plant & Equipment (net where applicable)	0	0	0	64,099	0	0	12,486,041	0	0	12,550,140
Amount to be Provided for Retirement of General Long Term Debt	0	0	0	0	0	0	0	0	797,321	797,321
Total Assets and Other Debits	\$ 7,380,317	79,579	594,983	383,117	0	99,242	12,486,041	0	797,321	\$ 21,800,600

See Accompanying Notes to the General Purpose Financial Statements.

**Trumbull County Joint Vocational School District
Combined Balance Sheet
All Fund Types and Account Groups, Continued
June 30, 1999**

	Governmental Fund Types				Proprietary		Fiduciary		Account Groups			Totals 1999 (Memorandum) (Only)
	General	Special Revenue	Capital Project	Enterprise	Trust and Agency		General Fixed Assets	General Long Term Debt	General	Long Term Debt		
					Agency	Trust						
Liabilities:												
Interfund Payable	\$ 0	150,414	250,000	98,034	0	0	0	0	0	0	0	\$ 499,448
Due to Other Funds	3,903	298	0	399	0	0	0	0	0	0	0	4,600
Intergovernmental Payable	97,494	7,280	0	10,114	51,577	0	0	10,400	0	0	0	176,865
Accounts Payable	48,821	5,997	56,447	4,424	310	0	0	0	0	0	0	115,699
Accrued Salaries and Benefits	658,800	50,425	0	68,428	0	0	0	0	0	0	0	777,653
Deferred Revenue	4,336,588	0	0	1,651	0	0	0	0	0	0	0	4,338,239
Due to Others	0	0	0	0	40,317	0	0	0	0	0	0	40,317
Capital Leases Payable	0	0	0	8,621	0	0	0	0	0	0	0	8,621
Compensated Absences Payable	17,554	1,816	0	7,260	0	0	0	786,921	0	0	0	813,551
Total Liabilities	5,163,160	215,930	306,447	199,931	92,204	0	0	787,321	0	0	0	6,774,993
Fund Equity and Other Credits:												
Investment in General Fixed Assets	0	0	0	0	0	0	12,486,041	0	0	0	0	12,486,041
Retained Earnings	0	0	0	183,186	0	0	0	0	0	0	0	183,186
Fund Balances:												
Reserved for Budget Stabilization	111,737	0	0	0	0	0	0	0	0	0	0	111,737
Reserved for Inventory	37,944	0	0	0	0	0	0	0	0	0	0	37,944
Reserved for Encumbrances	57,661	24,955	16,673	0	0	0	0	0	0	0	0	99,289
Reserved for Future Appropriation	17,109	0	0	0	0	0	0	0	0	0	0	17,109
Unreserved Fund Balance	1,972,706	(161,305)	271,863	0	7,038	0	0	0	0	0	0	2,090,301
Total Fund Equity	2,197,157	(136,351)	288,536	0	7,038	0	0	0	0	0	0	2,356,380
Total Fund Balances/Retained Earnings and Other Credits	2,197,157	(136,351)	288,536	183,186	7,038	0	12,486,041	0	0	0	0	15,025,607
Total Liabilities, Fund Equity, and Other Credits	\$ 7,360,317	79,579	594,983	383,117	99,242	0	12,486,041	797,321	0	0	0	\$ 21,800,600

See Accompanying Notes to the General Purpose Financial Statements.

Trumbull County Joint Vocational School District
Combined Statement of Revenues, Expenditures, and Changes in Fund Balance
All Governmental Fund Types and Expendable Trust Funds
Year Ended June 30, 1999

	Governmental Fund Types			Fiduciary	Totals
	General	Special Revenue	Capital Projects	Fund Type Expendable Trust	(Memorandum) (Only)
REVENUES:					
Taxes	\$ 3,775,538	0	0	0	\$ 3,775,538
Earnings on Investments	252,301	0	0	0	252,301
Extracurricular Activities	0	2,816	0	0	2,816
Miscellaneous	24,064	685	0	1,565	26,314
Revenue from Intermediate Sources					
Revenue for/on Behalf of District	261	0	0	0	
Revenue from State Sources					
Unrestricted Grants-in-Aid	4,100,355	141,676	82,075	0	4,324,106
Restricted Grants-in-Aid	0	11,365	0	0	11,365
Revenue for/on Behalf of District	66,910	0	0	0	66,910
Revenue from Federal Sources					
Restricted Grants-in-Aid	0	533,506	0	0	533,506
Total Revenue	8,219,429	690,048	82,075	1,565	8,993,117
EXPENDITURES:					
<i>Instruction</i>					
Regular	104,040	0	0	3,987	108,027
Vocational	4,874,436	444,815	0	0	5,319,251
Adult/Continuing	0	107,660	0	0	107,660
<i>Supporting Services</i>					
Pupils	189,252	224,284	0	0	413,536
Instructional Staff	17,964	52,674	0	0	70,638
Board of Education	26,314	0	0	0	26,314
Administration	904,832	18,375	0	208	923,415
Fiscal Services	295,495	0	0	0	295,495
Business	88,519	0	0	0	88,519
Operation & Maintenance-Plant	895,172	0	12,190	0	897,362
Pupil Transportation	5,742	0	0	0	5,742
Central Services	0	40,063	0	0	40,063
Food Services	34,534	0	0	0	34,534
<i>Capital Outlay</i>					
Other Facility Acquisition & Construction	0	0	370,822	0	370,822
Total Expenditures	7,426,300	887,871	383,012	4,195	8,701,378
<i>Excess (Deficiency) of Revenues</i>					
Over (Under) Expenditures	793,129	(197,823)	(300,937)	(2,630)	291,739
<i>Other Financing Sources and Uses:</i>					
Transfers-In	2,511	21,118	0	2,325	25,954
Refund of Prior Years Expenditures	9,647	0	0	0	9,647
Transfers-Out	(68,466)	0	0	0	(68,466)
Other Misc. Use of Funds	(88)	0	0	0	(88)
Net Other Financing Sources and Uses	(56,396)	21,118	0	2,325	(32,953)
<i>Excess (Deficiency) of Revenues and Other Sources Over Expenditure</i>					
Disbursement and Other Uses	736,733	(176,705)	(300,937)	(305)	258,786
Increase in Inventory	0	0	0	0	0
Beginning Fund Balance	1,460,424	40,354	589,473	7,343	2,097,594
Ending Fund Balance	\$ 2,197,157	(136,351)	288,536	7,038	\$ 2,356,380

See Accompanying Notes to the General Purpose Financial Statements.

Trumbull County Joint Vocational School District
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Non-GAAP Basis)
All Governmental Fund Types and Expendable Trust Funds
Year Ended June 30, 1999

	General Fund			Special Revenue Funds		
	Revised		Variance	Revised		Variance
	Budget	Actual	Favorable (Unfavorable)	Budget	Actual	Favorable (Unfavorable)
Revenues:						
Taxes	\$ 3,775,065	3,775,065	0	0	0	\$ 0
Earnings on Investment	219,197	219,197	0	0	0	0
Extracurricular Activities	0	0	0	2,816	2,816	0
Miscellaneous	22,140	22,140	0	1,450	685	(765)
State Unrestricted Grants-in-Aid	4,100,355	4,100,355	0	170,057	154,211	(15,846)
State Restricted Grants-in-Aid	0	0	0	11,365	11,365	0
Revenue for/on Behalf of District	66,910	66,910	0	0	0	0
Federal Restricted Grants-in-Aid	0	0	0	696,892	605,309	(91,583)
Total Revenue	8,183,667	8,183,667	0	882,580	774,386	(108,194)
Expenditures:						
Regular Instruction	99,293	99,293	0	0	0	0
Vocational Instruction	4,968,025	4,967,960	65	494,751	494,751	0
Other Instruction	0	0	0	121,917	121,917	0
Support Services-Pupils	192,113	192,113	0	204,720	204,720	0
Support Services-Instructional Staff	17,894	17,894	0	52,796	52,796	0
Support Services-Board of Education	26,804	26,804	0	0	0	0
Support Services-Administration	919,912	917,748	2,164	18,083	18,083	0
Support Services-Fiscal Services	478,031	465,001	13,030	0	0	0
Support Services-Business	87,634	87,618	16	0	0	0
Operation & Maintenance-Plant	924,399	924,692	(293)	0	0	0
Support Services-Transportation	6,087	5,739	348	0	0	0
Support Services-Central	0	0	0	58,120	58,120	0
Food Services	33,864	33,864	0	0	0	0
Facilities Acquisition & Construction	0	0	0	0	0	0
Total Expenditures	7,754,056	7,738,726	15,330	950,387	950,387	0
Excess of Revenue Over (Under) Expenditures	429,611	444,941	15,330	(67,807)	(176,001)	(108,194)
Other Financing Sources (Uses):						
Transfer-In	2,511	2,511	0	0	21,118	21,118
Advances-In	128,472	128,472	0	0	150,413	150,413
Refund of Prior Years Expenditures	10,486	10,486	0	0	0	0
Transfers-Out	(68,466)	(88,466)	0	0	0	0
Advances-Out	(499,448)	(499,448)	0	(73,668)	(73,668)	0
Other Misc. Uses of Funds	(88)	(88)	0	0	0	0
Total Other Sources (Uses)	(426,533)	(426,533)	0	(73,668)	97,863	171,531
Excess of Revenues & Other Financing Sources Over (Under) Expenditures and Other Financing Uses	3,078	18,408	15,330	(141,475)	(78,138)	63,337
Beginning Fund Balance	2,195,854	2,195,854	--	77,695	77,695	--
Prior Year Carry Over Encumbrances	142,962	142,962	--	43,120	43,120	--
Ending Fund Balance	\$ 2,341,894	2,357,224	15,330	(20,660)	42,677	\$ 63,337

(Continued)

Trumbull County Joint Vocational School District
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Non-GAAP Basis)
All Governmental Fund Types and Expendable Trust Fund - Continued
Year Ended June 30, 1999

	Capital Projects Funds			Expendable Trust Fund		
	Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:						
Taxes	\$ 0	0	0	0	0	\$ 0
Earnings on Investment	0	0	0	0	0	0
Extracurricular Activities	0	0	0	0	0	0
Miscellaneous	0	0	0	1,565	1,565	0
State Unrestricted Grants-in-Aid	0	82,075	82,075	0	0	0
State Restricted Grants-in-Aid	0	0	0	0	0	0
Revenue for/on Behalf of District	0	0	0	0	0	0
Federal Restricted Grants-in-Aid	0	0	0	0	0	0
Total Revenue	0	82,075	82,075	1,565	1,565	0
Expenditures:						
Regular Instruction	0	0	0	3,986	3,986	0
Vocational Instruction	0	0	0	0	0	0
Other Instruction	0	0	0	0	0	0
Support Services-Pupils	0	0	0	0	0	0
Support Services-Instructional Staff	0	0	0	0	0	0
Support Services-Board of Education	0	0	0	0	0	0
Support Services-Administration	0	0	0	0	0	0
Support Services-Fiscal Services	0	0	0	208	208	0
Support Services-Business	0	0	0	0	0	0
Operation & Maintenance-Plant	12,190	12,190	0	0	0	0
Support Services-Transportation	0	0	0	0	0	0
Support Services-Central	456	456	0	0	0	0
Food Services	0	0	0	0	0	0
Facilities Acquisition & Construction	410,006	408,707	1,299	0	0	0
Total Expenditures	422,652	421,353	1,299	4,194	4,194	0
Excess of Revenue Over (Under) Expenditures	(422,652)	(339,278)	83,374	(2,629)	(2,629)	0
Other Financing Sources (Uses):						
Transfers-In	0	0	0	2,325	2,325	0
Advances-In	250,000	250,000	0	0	0	0
Refund of Prior Years Expenditures	0	0	0	0	0	0
Transfers-Out	0	0	0	0	0	0
Advances-Out	0	0	0	0	0	0
Other Misc. Use of Funds	0	0	0	0	0	0
Total Other Sources (Uses)	250,000	250,000	0	2,325	2,325	0
Excess of Revenues & Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(172,652)	(89,278)	83,374	(304)	(304)	0
Beginning Fund Balance	588,387	588,387	--	6,968	6,968	--
Prior Year Carry Over Encumbrances	22,754	22,754	--	375	375	--
Ending Fund Balance	\$ 438,489	521,863	83,374	7,039	7,039	\$ 0

(Continued)

Trumbull County Joint Vocational School District
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Non-GAAP Basis)
All Governmental Fund Types and Expendable Trust Fund - Continued
Year Ended June 30, 1999

	Totals (Memorandum Only)		
	Revised		Variance
	Budget	Actual	Favorable (Unfavorable)
Revenues:			
Taxes	\$ 3,775,065	3,775,065	\$ 0
Earnings on Investment	219,197	219,197	0
Extracurricular Activities	2,816	2,816	0
Miscellaneous	25,155	24,390	(765)
State Unrestricted Grants-in-Aid	4,270,412	4,336,641	66,229
State Restricted Grants-in-Aid	11,365	11,365	0
Revenue for/on Behalf of District	66,910	66,910	0
Federal Restricted Grants-in-Aid	696,892	605,309	(91,583)
Total Revenue	9,067,812	9,041,693	(26,119)
Expenditures:			
Regular Instruction	103,279	103,279	0
Vocational Instruction	5,462,776	5,462,711	65
Other Instruction	121,917	121,917	0
Support Services-Pupils	396,833	396,833	0
Support Services-Instructional Staff	70,690	70,690	0
Support Services-Board of Education	26,804	26,804	0
Support Services-Administration	937,995	935,831	2,164
Support Services-Fiscal Services	478,239	465,209	13,030
Support Services-Business	87,634	87,618	16
Operation & Maintenance-Plant	936,589	936,882	(293)
Support Services-Transportation	6,087	5,739	348
Support Services-Central	58,576	58,576	0
Food Services	33,864	33,864	0
Facilities Acquisition & Construction	410,006	408,707	1,299
Total Expenditures	9,131,269	9,114,660	16,629
Excess of Revenue Over (Under) Expenditures	(63,477)	(72,967)	(9,490)
Other Financing Sources (Uses):			
Transfers-In	4,836	25,954	21,118
Advances-In	378,472	528,885	150,413
Refund of Prior Years Expenditures	10,486	10,486	0
Transfers-Out	(68,466)	(68,466)	0
Advances-Out	(573,116)	(573,116)	0
Other Misc. Use of Funds	(88)	(88)	0
Total Other Sources (Uses)	(247,876)	(76,345)	171,531
Excess of Revenues & Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(311,353)	(149,312)	162,041
Beginning Fund Balance	2,868,904	2,868,904	--
Prior Year Carry Over Encumbrances	209,211	209,211	--
Ending Fund Balance	\$ 2,766,762	2,928,803	\$ 162,041

See Accompanying Notes to the General Purpose Financial Statements.

**Trumbull County Joint Vocational School District
 Combined Statement of Revenues, Expenses, and Changes in Retained Earnings
 All Proprietary Fund Types
 Year Ended June 30, 1999**

	Enterprise Funds
Operating Revenues:	
Tuition	\$ 1,086,926
Food Service	159,115
Classroom Materials & Fees	103,143
Miscellaneous	<u>117,018</u>
Total Operating Revenue	<u>1,466,202</u>
Operating Expenses:	
Personal Services - Salary	1,038,325
Employee Benefits	300,593
Purchased Services	56,938
Supplies and Materials	413,090
Other Expense	8,497
Depreciation	<u>10,575</u>
Total Operating Expense	<u>1,828,018</u>
Operating Loss	(361,816)
Non-Operating Revenues:	
Miscellaneous	4,115
State Unrestricted Grants-In-Aid	227,237
Federal Restricted Grants-In-Aid	<u>41,571</u>
Total Non-Operating Revenue	<u>272,923</u>
Net Income Before Operating Transfers	(88,893)
Operating Transfers-In	37,024
Operating Transfers-Out	<u>(187)</u>
Net Income	(52,056)
Beginning Retained Earnings	<u>235,242</u>
Retained Earnings at End of Year	<u>\$ 183,186</u>

See Accompanying Notes to the General Purpose Financial Statements.

**Trumbull County Joint Vocational School District
 Combined Statement of Changes in Cash Flows
 All Proprietary Fund Types
 Year Ended June 30, 1999**

	Enterprise Funds
Cash Flows from Operating Activities	
Operating Loss	\$ (361,816)
Adjustment to Reconcile Operating Income To Net Cash used in Operating Activities:	
Depreciation	10,575
Net (Increases) Decreases in Assets:	
Intergovernmental Receivables	50,147
Accounts Receivable	(165)
Inventory	403
Net Increases (Decreases) in Liabilities:	
Interfund Payable	44,231
Due to Other Funds	205
Intergovernmental Payable	1,737
Capital Leases	(3,233)
Accounts Payable	1,112
Accrued Salaries and Benefits	11,074
Deferred Revenue	(562)
Compensated Absences	(10,309)
Net Adjustments	105,215
Net Cash Used in Operating Activities	(256,601)
Cash Flows from Noncapital Financing Activities:	
Transfers to other Funds	(187)
Transfers from other Funds	37,024
Other Net	4,115
Operating Grants from State Sources	227,237
Operating Grants from Federal Sources	41,571
Net Cash Provided by Noncapital Financing Activities	309,760
Cash Flow from Capital Financing Activities:	
Acquisition of Capital Assets	(750)
Net Decrease in Cash & Cash Equivalents	52,409
Cash and Cash Equivalents at Beginning of Year	259,110
Cash and Cash Equivalents at End of Year	\$ 311,519

See Accompanying Notes to General Purpose Financial Statements.

Trumbull County Joint Vocational School District
Notes to the General Purpose Financial Statements
June 30, 1999

Note 1. Summary of Significant Accounting Policies

The financial statements of the Trumbull County Joint Vocational School District (the District) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The significant District accounting policies are described below.

A. Reporting Entity

The District was organized under section 3311.18 of the Ohio Revised Code. The District is a fiscally independent political subdivision of the State of Ohio. The District is governed by a fifteen member Board of Education. Board of Education members are appointed from their respective Boards of Education, eleven local school districts: Bloomfield-Mespo Local, Bristol Local, Brookfield Local, Champion Local, Joseph Badger Local, LaBrae Local, Lakeview Local, Liberty Local, Maplewood Local, Mathews Local, Southington Local, and one representative each from Warren City, Girard City, Newton Falls Exempted Village, and Hubbard Exempted Village.

The District has been supported by a 2.4 mill continuing operating levy and by funds from the State of Ohio Joint Vocational School Foundation Program.

The District provides job training leading to employment upon graduation from high school. The District fosters cooperative relationships with business and industry, professional organizations, participating school districts, and other interested, concerned groups and organizations to consider, plan and implement education programs designed to meet the common needs and interests of students.

The accompanying general purpose financial statements comply with the provisions of Governmental Accounting Standards Board (GASB) Statement No. 14, *The Financial Reporting Entity*, in that the financial statements include all the organizations, activities, functions and component units for which the District (the reporting entity) is financially accountable. Financial accountability is defined as the appointment of a voting majority of the component unit's board, and either (1) the District's ability to impose its will over the component unit, or (2) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the District. Based upon the application of the criteria listed above, there are no component units.

The District accepts non-tuition students from each of the fifteen member school districts. Each of these districts, however, is a separate political subdivision and acts as its own taxing and budgeting authority. The District has no ability to impose its will over the operations of these member districts and there is no financial benefit or financial burden relationship as defined by GASB Statement No. 14. Accordingly, the financial statements of the member districts are not included herein.

Trumbull County Joint Vocational School District
Notes to the General Purpose Financial Statements
June 30, 1999

Note 1. Summary of Significant Accounting Policies (continued)

Management believes the financial statements included in this report represent all of the funds of the District over which the Board of Education is financially accountable.

B. Fund Accounting

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

A fund is a separate accounting entity with a self-balancing set of accounts. An account group, on the other hand, is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources.

Funds are classified into three categories: governmental, proprietary and fiduciary. Each category, in turn, is divided into separate "fund types."

Governmental Fund Types

Governmental funds are those through which most governmental functions typically are financed. Governmental Fund Types are accounted for on a flow of current financial resources measurement focus. Only current assets and current liabilities are generally included on their balance sheets. Their operating statements present sources (revenues and other financing sources) and uses (expenditures and other financing uses) of "available spendable resources" during the period.

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

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

Debt Service Funds - These funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest. The District had no Debt Service Funds at June 30, 1999.

Trumbull County Joint Vocational School District
Notes to the General Purpose Financial Statements
June 30, 1999

Note 1. Summary of Significant Accounting Policies (continued)

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

Proprietary Fund Types

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

Enterprise Funds - These funds are used to account for the operations that are financed and operated in a manner similar to private business enterprises. The intent 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 user charges or where it has been decided that periodic determination of revenue earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

Internal Service Funds - These funds account for the financing of services provided by one department or agency to other departments or agencies of the District on a cost reimbursement basis. The District had no Internal Service Funds at June 30, 1999.

Fiduciary Fund Types

Fiduciary funds are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments, or other funds. Fiduciary fund types are:

Expendable Trust Funds - These funds account for resources, including both principal and earnings, which must be expended according to the provision of a trust agreement. Expendable trust funds are accounted for in essentially the same manner as governmental funds.

Non-expendable Trust Funds - These funds account for trust principal which may not be expended. Only interest earned on the principal may be used for trust operations. Non-expendable trust funds are accounted for in essentially the same manner as proprietary funds. The District had no Non-expendable Trust Funds at June 30, 1999.

Agency Funds - These funds are purely custodial and thus do not involve measurement of results of operations.

Trumbull County Joint Vocational School District
Notes to the General Purpose Financial Statements
June 30, 1999

Note 1. Summary of Significant Accounting Policies (continued)

Account Groups

Account Groups are financial reporting devices to provide accountability for certain assets and liabilities that are not recorded in the funds (i.e., governmental funds only) because they do not affect expendable available financial resources. The account groups are:

General Fixed Assets Account Group - This account group is used to account for all of the District's fixed assets other than those accounted for in the Proprietary funds.

General Long-Term Debt Account Group - This account group is used to account for all of the District's long-term obligations other than those accounted for in the Proprietary Funds.

C. Measurement Focus/Basis of Accounting

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

All proprietary funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operations of these funds are included on the balance sheet. Fund equity (i.e., net total assets) is segregated into contributed capital and retained earnings components. Proprietary fund type operating statements present increases (e.g., revenues) and decreases (e.g., expenses) in net total assets. The District has elected, under GASB No. 20, to apply Financial Accounting Standards Board Statements and Interpretations issued on or before November 30, 1989 except those that conflict with a GASB pronouncement.

The modified accrual basis of accounting is followed for the Governmental Fund Types, Expendable Trust and Agency Funds.

Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when become both measurable and available to finance expenditures of the current period). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current fiscal year or soon enough thereafter to be used to pay liabilities of the current fiscal year. The available period for the District is sixty days after fiscal year end.

Trumbull County Joint Vocational School District
Notes to the General Purpose Financial Statements
June 30, 1999

Note 1. Summary of Significant Accounting Policies (continued)

In applying the susceptible to accrual concept under the modified accrual basis, the following revenue sources are deemed both measurable and available: investment earnings, tuition, grants and entitlements.

The District reports deferred revenues of governmental funds on its combined balance sheet when a potential revenue does not meet both the measurable and available criteria for recognition in the current period. Deferred revenues also arise when resources are received by the District before it has a legal claim to them, as when grant monies are received before the occurrence of qualifying expenditures. In the subsequent period, when both revenue recognition criteria are met, the liability for deferred revenue is removed from the combined balance sheet and revenue is recognized.

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. The costs of accumulated unpaid vacation and sick leave are reported as fund liabilities in the period in which they will be liquidated with available financial resources rather than in the period earned by employees. Allocation of cost, such as depreciation and amortization, are not recognized in the governmental funds.

The accrual basis of accounting is utilized for reporting purposes by the proprietary fund types. Revenues are recognized when they are earned and become measurable, and expenses are recognized when they are incurred, if measurable.

D. Budget and Budgetary Accounting

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriation resolution, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriation resolution are subject to amendments through the year with the legal restriction that appropriations cannot exceed estimated resources, as certified. All funds, other than agency funds, are legally required to be budgeted and appropriated. The primary level of budgetary control is at the object level within each function. Any budgetary modifications at this level may only be made by resolution of the Board of Education.

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

Trumbull County Joint Vocational School District
Notes to the General Purpose Financial Statements
June 30, 1999

Note 1. Summary of Significant Accounting Policies (continued)

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

Estimated Resources - Prior to March 15, the Board of Education accepts, by formal resolution, the tax rates as determined by the Budget Commission and receives the Commission's Certificate of Estimated Resources which states the projected revenue of each fund. Prior to June 30, the District must revise its budget so that total contemplated expenditures from any fund during the ensuing year will not exceed the amount stated in the Certificate of Estimated Resources. The revised budget then serves as the basis for the appropriation measure. On or about July 1, the Certificate is amended to include any unencumbered cash balances from the preceding year. The Certificate may be further amended during the year if projected increases or decreases in revenue are identified by the Treasurer. The amounts reported in the budgetary statement reflect the amounts in the final Amended Certificate issued during fiscal year 1999.

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

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

Encumbrances - As part of formal budgetary control, purchase orders, contracts and other commitments for the expenditure of monies are recorded as the equivalent of expenditures on the 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 a reservation of fund balance for subsequent-year expenditures for governmental funds and reported in the notes to the financial statements for proprietary funds.

Trumbull County Joint Vocational School District
Notes to the General Purpose Financial Statements
June 30, 1999

Note 1. Summary of Significant Accounting Policies (continued)

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.

E. Cash and Investments

Cash received by the District is pooled in a central bank account with individual fund balance integrity maintained throughout. Individual fund integrity is maintained through the District's records. Each fund's interest in the pool is presented as "Equity in Pooled Cash and Investments." During the fiscal year all investments were limited to certificates of deposit, STAR Ohio and repurchase agreements.

Investments are reported at cost except for investments in STAR Ohio which are reported at fair value. Fair value is based on quoted market prices.

The District had invested funds in the State Treasury Asset Reserve of Ohio (STAR Ohio) during 1998-99. STAR Ohio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's share price which is the price the investment could be sold for on June 30, 1999.

The Second National Bank Investment (SWEEP) Account is a bank account utilized (by the bank) to account for public monies "swept-into" (transferred) from the General Operating Bank Account and subsequently invested into Repurchase Agreements.

Under existing Ohio statutes all investment earnings are assigned to the General Fund unless statutorily required to be credited to a specific fund. Interest revenue credited to the General Fund during the fiscal year amounted to \$252,301.

For purposes of the combined statement of cash flows and for presentation on the combined balance sheet, investments of the cash management pool and investments with original maturities of three months or less at the time they are purchased by the District are considered to be cash equivalents. Investments with an initial maturity of more than three months are reported as investments.

Trumbull County Joint Vocational School District
Notes to the General Purpose Financial Statements
June 30, 1999

Note 1. Summary of Significant Accounting Policies (continued)

F. Inventories

Inventories of governmental funds are stated at cost, which approximates market, while inventories of proprietary funds are stated at the lower of cost (first-in, first-out) or market. For all funds, cost is determined on a first-in, first-out basis. Inventories are determined by physical count. Supplies inventory in governmental funds consists of expendable supplies held for consumption. The cost of the governmental fund type inventories are recorded as expenditures when purchased (purchase method) rather than when consumed (consumption method). Reported inventories in these funds are equally offset by a fund balance reserve which indicates they are unavailable for appropriation. Inventories of proprietary funds and inventory held for resale in the governmental fund consist of donated food, purchased food, school supplies, and general supplies, and other items held for resale and are expended when used.

G. Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 1999, are recognized under the nonallocation method. The nonallocation method of prepayments and deferrals is consistent with the basic governmental concept that only expendable financial resources are reported by a specific governmental fund. Payments for the prepaid items or deferrals are fully recognized as an expenditure in the year of payment. Under the nonallocation method no asset for the prepayment or deferral is created, and no expenditure allocation to future accounting periods is required.

H. Fixed Assets

General fixed assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction are reflected as expenditures in governmental funds, and the related assets are reported in the general fixed assets account group. Fixed assets utilized in the proprietary funds are capitalized in the respective fund. All purchased fixed assets are valued at an estimated historical cost as certified by a professional appraisal company. Donated fixed assets are valued at their estimated fair market value on the date received.

The costs of normal maintenance and repairs, that do not add to the value of the asset or materially extend asset lives, are not capitalized. Improvements are capitalized (\$500 threshold) and depreciated over the remaining useful lives of the related fixed assets, as applicable.

Assets in the general fixed assets account group are not depreciated. Depreciation of equipment in the proprietary fund types is computed using the straight-line method over an estimated useful life of 5 to 20 years of the assets.

**Trumbull County Joint Vocational School District
Notes to the General Purpose Financial Statements
June 30, 1999**

Note 1. Summary of Significant Accounting Policies (continued)

I. Intergovernmental Revenues

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

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

Entitlements

General Fund

State Foundation Program

Special Revenue Funds

Education Management Information System

Non-Reimbursable Grants

Special Revenue Funds

Career Development

Vocational Education - Carl D. Perkins

Chapter II/Title VI

Professional Development Grant

Adult Basic Education Grant

Job Opportunities and Basic Skills Training (JOBS)

ADC JOBS Assessment and Tuition Reimbursement

School-to-Work Grant

Enterprise Funds

Federal Family Education Loans

Agency Funds

Federal Pell Grant Program

Reimbursable Grants

Capital Projects

Vocational Education Equipment Funds

Proprietary Funds

National School Lunch Program

Government Donated Commodities

Adult Education Reimbursement

Grants and entitlements amounted to approximately 47% of the District's total revenue during the 1999 fiscal year.

Trumbull County Joint Vocational School District
Notes to the General Purpose Financial Statements
June 30, 1999

Note 1. Summary of Significant Accounting Policies (continued)

J. Short-Term Interfund Receivables/Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds." Short-term interfund loans are classified as "interfund receivables/payables." At June 30, 1999 the District had \$499,448 in interfund receivables/payables and \$4,600 in due to/from other funds.

K. Compensated Absences

The District accounts for compensated absences in accordance with GASB Statement No. 16.

Sick leave and other compensated absences with similar characteristics are accrued as a liability based on the sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments, as well as other employees who are expected to become eligible in the future to receive such payments.

To calculate the liability, these accumulations are reduced to the maximum amount allowed as a termination payment. Accruals for those employees who are expected to become eligible in the future are based on assumptions concerning the probability that individual employees or class or group of employees will become eligible to receive termination payments. To calculate the liability, these accumulations should be reduced to the maximum amount allowed as a termination payment. Accruals for those employees who are expected to become eligible in the future should be based on assumptions concerning the probability that individual employees or class or group of employees will become eligible to receive termination payments. This method is known as the vesting method.

Vacation leave and other compensated absences with similar characteristics are accrued as a liability as the benefits are earned by the employees if both of the following conditions are met: 1.) The employees' rights to receive compensation are attributable to services already rendered and that are not contingent on a specific event that is outside the control of the employer and employee; and 2.) It is probable that the employer will compensate the employees for the benefits through paid time off or some other means, such as cash payments at termination or retirement.

For governmental funds, the District records a liability for accumulated unused vacation and sick leave when earned. The current portion of these unpaid compensated absences is the amount expected to be paid using expendable available resources. These amounts are recorded in the account "compensated absences payable" in the fund from which the employees who have accumulated unpaid leave are paid. The remainder is reported in the general long-term debt account group. In proprietary funds, compensated absences are expensed when earned with the amount reported as a fund liability.

Trumbull County Joint Vocational School District
Notes to the General Purpose Financial Statements
June 30, 1999

Note 1. Summary of Significant Accounting Policies (continued)

The criteria for determining vested vacation and sick leave components are derived from negotiated agreements and State laws.

Sick Leave: Each employee is entitled to fifteen (15) days sick leave with pay each year under contract and accrues sick leave at the rate of one and one-fourth (1 1/4) days for each calendar month under contract. Sick leave may be accumulated to a maximum based upon negotiated agreements. Severance pay is based upon the per diem rate paid the employee at the time of the employee's retirement from the District. An employee with five (5) or more years of service in the District who elects to retire from active service shall receive 1/3 of the value of his/her accrued and unused sick leave to a maximum of sixty days (60). In addition, employees with thirteen (13) or more years of service in the District shall receive an added sum equal to 1/8 of the accrued and unused sick leave in excess of sixty (60) days (1/3 of 180 days).

Vacation Pay: Classified employees earn ten (10) to twenty (20) days of vacation per year, depending upon length of service. Unused vacation shall be cumulate to a maximum of ten (10) days. Each full time administrator who is required to work twelve (12) months per year is entitled, after service of one calendar year, to twenty (20) working days per year of vacation leave.

L. Contributed Capital

Contributed capital is recorded in proprietary funds that have received capital grants or contributions from developers, customers or other funds. The assets are recorded at their fair market value on the date contributed. The District currently has no contributed capital.

M. Long-Term Obligations

For long-term obligations, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. The remaining portion of such obligations is reported in the general long-term debt account group. Long-term liabilities for proprietary fund operations are accounted for in those funds.

N. Interfund Transactions

Quasi-external transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Non-recurring or non-routine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

Trumbull County Joint Vocational School District
Notes to the General Purpose Financial Statements
June 30, 1999

Note 1. Summary of Significant Accounting Policies (continued)

O. Restricted Assets

Restricted Assets in the general fund represent cash and cash equivalents (an intergovernmental receivable) set aside to establish a budget stabilization reserve. This reserve is required by State statute and can be used only after receiving approval from the State Superintendent of Public Instruction. A fund balance reserve has also been established.

P. Fund Balance Reserves

The District records reservations for portions of fund equity which are legally segregated for specific future use or which do not represent available spendable resources and, therefore, are not available for appropriations. Unreserved fund balance indicates that portion of fund equity which is available for appropriation. Fund equity reserves are established for inventory, encumbrances, and property tax. The reserve for property tax represents the amount of the property taxes available for advance and recognized as revenue. The District is prohibited by law from appropriating the advance, since it was not received, for the current fiscal year.

Q. Estimates

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

R. Memorandum Only - Total Columns

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

Note 2. Budgetary Basis of Accounting

While the District is reporting financial position, results of operations and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (Non-GAAP Basis), for all Governmental Fund Types is presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and GAAP basis are that:

1. Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP).

**Trumbull County Joint Vocational School District
Notes to the General Purpose Financial Statements
June 30, 1999**

Note 2. Budgetary Basis of Accounting (continued)

2. Expenditures are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP).
3. Encumbrances are treated as expenditures for all funds (budget) rather than as a reservation of fund balance for governmental fund types (GAAP). The following table summarizes the adjustments necessary to reconcile the GAAP and budgetary basis statements by fund type:

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

	Governmental Fund Types			Expendable Trust
	General Fund	Special Revenue	Capital Project	
GAAP Basis	\$ 736,733	(176,705)	(300,937)	\$ (305)
Increase (Decrease):				
Due to Revenues:				
Net Adjustments to Revenue Accruals	(35,762)	84,338	0	0
Due to Expenditures:				
Net Adjustments to Expenditure Accruals	(312,426)	(62,516)	(38,341)	1
Due to Other Uses	(370,137)	76,745	250,000	0
Budget Basis	<u>\$ 18,408</u>	<u>(78,138)</u>	<u>(89,278)</u>	<u>\$ (304)</u>

Note 3. Cash and Investments

State statutes classify monies held by the District into three categories. Active deposits are public deposits necessary to meet current demands on the treasury. Such monies must be maintained either as cash in the 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 District 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

Trumbull County Joint Vocational School District
Notes to the General Purpose Financial Statements
June 30, 1999

Note 3. Cash and Investments (continued)

maturing not more than one year from the date of deposit or by savings or deposit accounts including pass book accounts.

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

Moneys held by the District which are not considered active are classified as inactive. Inactive monies may be deposited or invested in the following securities:

1. United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
6. The State Treasurer's investment pool (STAR Ohio); and
7. Certain bankers' acceptances and commercial paper notes for a period not to exceed one hundred and eighty days from the date of purchase in an amount not to exceed twenty-five percent of the interim moneys available for investment at any one time.

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of

Trumbull County Joint Vocational School District
Notes to the General Purpose Financial Statements
June 30, 1999

Note 3. Cash and Investments (continued)

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 qualified trustee or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

Deposits: At year-end, the carrying amount of the District's deposits was \$982,703, which included a \$500 Board of Education Petty Cash Change Fund. The bank balance was \$1,111,164, of which \$200,000 was covered by Federal Depository Insurance and \$911,164 was covered by both pooled collateral and also held by a pledging institution in the name of the District.

Investments: 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 securities held by the District. Category 2 includes uninsured and unregistered investments for which the securities are held by the counterparty's trust department or agent in the District's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty or by its trust department, but not in the District's name. Investments in STAR Ohio are not categorized as they are not evidenced by securities that exist in physical or book entry form.

	Category 3	Reported Amount	Fair Value
Repurchase Agreements	\$ 493,787	\$ 493,787	\$ 493,787
Investment in STAR Ohio		2,034,966	2,034,966
Total Investments		\$ 2,528,753	\$ 2,528,753

Trumbull County Joint Vocational School District
Notes to the General Purpose Financial Statements
June 30, 1999

Note 3. Cash and Investments (continued)

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 classifications per GASB Statement No. 3 is as follows:

	Cash and Cash Equivalents	Investments
GASB Statement No. 9	\$ 2,539,092	\$ 972,364
Investments:		
Investment in STAR Ohio	(2,034,966)	2,034,966
Repurchase Agreement	(493,787)	493,787
Certificates of Deposit	972,364	(972,364)
GASB Statement No. 3	\$ 982,703	\$ 2,528,753

Note 4. Property Taxes

Property taxes are levied, assessed and collected on a calendar year basis. They include amounts levied against all real, public utility, and tangible personal property located in the District. Taxes collected on real property (other than public utility) in one calendar year are levied in the preceding calendar year on assessed values as of January 1 of that preceding year, the lien date. Assessed values are established by the County Auditor at 35% of appraised market value. All property is required to be revalued every six years. 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 alternate payment dates to be established.

Taxes collected from tangible personal property (other than public utility) in one calendar year are levied in the prior calendar year on assessed values during and at the close of the most recent fiscal year of the taxpayer that ended on or before December 31 of that calendar year.

Tangible personal property used in business (except for public utilities) is currently assessed for taxation purposes at 25% of its true value.

Amounts paid by multi-county taxpayers may pay annually or semi-annually, the first payment is due April 30, with the remainder payable by September 20.

Trumbull County Joint Vocational School District
Notes to the General Purpose Financial Statements
June 30, 1999

Note 4. Property Taxes (continued)

Public utility real and public utility personal property taxes collected in one calendar year are levied in the preceding calendar year on assessed values determined as of December 31 of the second year preceding the tax collection year, the lien date. Real property is assessed at 35% of market value and personal property is assessed at 100% of market value. Public utility property taxes are payable on the same dates as real property taxes described previously.

The District receives property taxes from Trumbull County. Tax settlements are made each February and August for real property taxes and each June and October for personal property taxes.

The full tax rate for the fiscal year ended June 30, 1999, was \$2.40 per \$1,000 of assessed valuation. The assessed values of real and tangible personal property on which the 1999 taxes were collected were as follows:

Real Property - Commercial/Industrial	\$ 281,805,560
Real Property - Residential/Agriculture	1,196,423,390
Real Property - Public Utilities	787,040
Personal Property - General	278,873,653
Personal Property - Public Utilities	152,803,320
Total Assessed Value	<u>\$ 1,910,692,963</u>

Uncollectible taxes outstanding, available to the District within 60 days after fiscal year end are recorded as receivables at June 30. The receivable is offset by a credit to deferred revenue since the receivables represent taxes recorded in advance of year for which they are intended to finance.

Note 5. Receivables

Receivables at June 30, 1999, consisted of taxes, accounts (student fees), interest and intergovernmental grants and entitlements. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs, and the current guarantee of Federal funds.

**Trumbull County Joint Vocational School District
Notes to the General Purpose Financial Statements
June 30, 1999**

Note 5. Receivables (continued)

A summary of the principal items of intergovernmental receivables follows:

General Fund:	
Reimbursement/Cobra	\$ 261
Total General Fund	<u>261</u>
Special Revenue Funds:	
Adult Full Service Fund	3,000
Total Special Revenue Funds	<u>3,000</u>
Grand Total	<u><u>\$ 3,261</u></u>

Note 6. Defined Benefit Pension Plans

A. School Employees Retirement System

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

Plan members are required to contribute 9 percent of their annual covered salary and the District is required to contribute at an actuarially determined rate. The current rate is 14 percent of annual covered payroll. For fiscal year 1999, 9.79 percent was the portion used to fund pension obligations. The contribution requirements of plan members and employers are established and may be amended, up to statutory maximum amounts, by the SERS Retirement Board. The District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 1999, 1998 and 1997 were \$169,533, \$133,359, and \$144,821, respectively; 87.5 percent has been contributed for fiscal year 1999 and 100 percent contributed for the fiscal years 1998 and 1997. \$12,066 and surcharge of \$10,400 representing the unpaid contribution for fiscal year 1999, is recorded as a liability within the respective funds and the general long term debt account group.

B. State Teachers Retirement System

The District participates in the State Teachers Retirement System of Ohio (STRS), a cost-sharing multiple employer defined benefit pension plan 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.

**Trumbull County Joint Vocational School District
Notes to the General Purpose Financial Statements
June 30, 1999**

Note 6. Defined Benefit Pension Plans (continued)

Benefits are established by Chapter 3307 of the Ohio Revised Code. STRS issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained by writing to the State Teachers Retirement System, 275 E. Broad Street, Columbus, Ohio 43215-3771.

Plan members are required to contribute 9.3 percent of their annual covered salary and the District is required to contribute 14 percent; 10.5 percent was the portion used to fund pension obligations. Prior to July 1, 1997, the portion used to fund pension obligations was 12 percent. Contribution rates are established by STRS, upon recommendation of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. The District's required contributions for pension obligations to STRS for the fiscal years ended June 30, 1999, 1998 and 1997 were: \$783,841, \$739,045, and \$711,757 respectively; 88 percent has been contributed for fiscal year 1999, and 100 percent for the fiscal years 1998 and 1997. \$93,611 representing the unpaid contribution for fiscal year 1999, is recorded as a liability within the respective funds.

C. Social Security

Effective July 1, 1991, all employees not otherwise covered by the School Employees Retirement System or the State Teachers Retirement System have an option to choose Social Security or the School Employees Retirement System /State Teachers Retirement System. As of June 30, 1999, no members of the Board of Education have elected Social Security.

Note 7. Postemployment Benefits

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

For STRS, all benefit recipients are required to pay a portion of health care cost in the form of a monthly premium. By Ohio law, the cost of coverage paid from STRS funds shall be included in the employer contribution rate, currently 14 percent of covered payroll. The board currently allocates employer contributions equal to two percent (2%) of covered payroll to the Health Care Reserve Fund for which payments for health care benefits are paid. The balance in the Health Care

**Trumbull County Joint Vocational School District
Notes to the General Purpose Financial Statements
June 30, 1999**

Note 7. Postemployment Benefits (continued)

Reserve Fund was \$1,860 million at June 30, 1998 (the latest information available). The Health Care Reserve Fund allocation for the year ended June 30, 1999, will be 3.5% of covered payroll. For the District, this amount equaled \$195,960 during the 1999 fiscal year. For the fiscal year ended June 30, 1998, eligible benefit recipients totaled 88,718, and net health care costs paid by STRS were \$192,077,000.

For SERS, coverage is made available to service retirees with ten or more fiscal 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 percent of the premium.

For the fiscal year ended June 30, 1998 (the latest information available), employer contributions to fund health care benefits were 4.98 percent of covered payroll. In addition, SERS levies a surcharge to fund health care benefits equal to 14 percent of the difference between a minimum pay and the member's pay, pro-rated for partial service credit. For fiscal year 1999, the minimum pay has been established at \$12,400. The surcharge rate added to the unallocated portion of the 14 percent employer contribution rate provides for maintenance of the asset target level for the health care fund. For the District, this amount equaled \$70,705 during the 1999 fiscal year.

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. The number of participants currently receiving health care benefits is approximately 50,000.

Note 8. Interfund Transactions

At June 30, 1999, the District had short-term interfund loans which are classified as "interfund receivables/payables." Receivables and payables resulting from goods provided or services rendered are classified as "due from/to other funds." An analysis of interfund balances is as follows:

Interfund Receivables/Payables:

	<u>Receivables</u>	<u>Payables</u>
General Fund	\$ 499,448	\$ 0
Special Revenue Funds	0	150,414
Capital Projects Fund	0	250,000
Enterprise Funds	0	99,034
	<u>\$ 499,448</u>	<u>\$ 499,448</u>

**Trumbull County Joint Vocational School District
Notes to the General Purpose Financial Statements
June 30, 1999**

Note 8. Interfund Transactions (continued)

Due to/Due from other funds:

	Due From	Due To
General Fund	\$ 0	\$ 3,903
Special Revenue Funds	0	298
Enterprise Funds	0	399
Agency Funds	4,600	0
	\$ 4,600	\$ 4,600

Note 9. General Long-Term Debt

A summary of changes in long-term obligations for the year ended June 30, 1999, are as follows:

	Balance July 1, 1998	Additions	Deletions	Balance June 30, 1999
Intergovernmental Payable	\$ 9,700	10,400	9,700	\$ 10,400
Compensated Absences	573,800	213,121		786,921
Total	\$ 583,500	223,521	9,700	\$ 797,321

The intergovernmental payable represents contractually required pension contributions paid outside the available period and will be paid from the fund from which the employee is paid. Compensated absences represent severance and vacation liability and will be paid from the fund from which the employee is paid. Additions and deletions of intergovernmental payable and compensated absences are shown net since it is impractical for the District to determine these amounts separately.

Note 10. Fixed Assets

The following is a summary of the proprietary funds property, plant and equipment at June 30, 1999:

Furniture and Equipment	\$ 213,883
Less Accumulated Depreciation	(149,784)
Net Fixed Assets	\$ 64,099

Trumbull County Joint Vocational School District
Notes to the General Purpose Financial Statements
June 30, 1999

Note 10. Fixed Assets (continued)

The following is a summary of changes in the General Fixed Assets Account Group during the fiscal year 1999:

	General Fixed Assets			General Fixed Assets
	June 30, 1998	Additions	Deletions	June 30, 1999
Land and Improvements	\$ 474,025	0	0	\$ 474,025
Buildings	8,946,373	7,185	0	8,953,558
Furniture and Equipment	2,511,277	446,759	15,466	2,942,570
Vehicles	75,888	40,000	0	115,888
Total General Fixed	\$ 12,007,563	493,944	15,466	\$ 12,486,041

Note 11. Capital Leases

The District is making installment payments for an automated register system for the food service program. This equipment has been capitalized in the proprietary fund. This obligation has an outstanding balance of \$8,621 at June 30, 1999. Payment for the installment purchase obligations as of June 30, 1999, and related interest:

	Year Ending June 30, 1999
FY2000	\$ 4,494
FY2001	4,494
FY2002	2,996
	<u>11,984</u>
Less interest:	(3,363)
Present Value of Minimum Lease Payments	\$ <u>8,621</u>

Trumbull County Joint Vocational School District
Notes to the General Purpose Financial Statements
June 30, 1999

Note 12. Risk Management

A. General Risk:

The District is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets, errors and omissions, injuries to employees and natural disasters. The district has addressed these various types of risk by purchasing a comprehensive insurance policy through commercial carriers.

General Liability insurance is maintained in the amount of \$1,000,000 of each occurrence and \$5,000,000 in the aggregate. In addition, the District maintains a \$1,000,000 umbrella liability policy.

The District maintains replacement cost insurance on buildings and contents in the amount of \$22,819,000. The District maintains fleet insurance in the amount of \$1,000,000 for any one accident or loss.

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

The intent of the GRP is to achieve the benefit of a reduced premium for the District by virtue of its grouping and representation with other participants in the GRP. The workers compensation experience of the participating school districts is calculated as one experience and a common premium rate is applied to all school districts in the GRP. Each participant pays its workers' compensation premium to the State based on the rate for the GRP rather than its individual rate. Total savings are then calculated and each participant's individual performance is compared to the overall savings percentage of the GRP.

A participant will then either receive money from or be required to contribute to the "Equity Pooling Fund." This "equity pooling" arrangement insures that each participant shares equally in the overall performance of the GRP. Participation in the GRP is limited to school districts that can meet the GRP's selection criteria. The firm of Gates McDonald and Company provides administrative, cost control and actuarial services to the GRP.

B. Health Insurance:

The District provides life insurance and accidental death and dismemberment insurance to its employees. Coverage is \$50,000.00 for all certified, classified and administrative staff; the level of coverage for the Superintendent and Treasurer is \$100,000 each.

Trumbull County Joint Vocational School District
Notes to the General Purpose Financial Statements
June 30, 1999

Note 12. Risk Management (continued)

The District has elected to provide employee medical/surgical benefits through a consortium of school districts known as the Trumbull County Schools Insurance Consortium Association. The Consortium purchases stop loss coverage of \$125,000.00 through the General American Life Insurance Company, and the pool covers the excess.

A third party administrator, United Health Care through its agent, Watson, Wyatt Worldwide located in Cleveland, Ohio, reviews and pays claims for the Consortium. The District pays premiums to the Consortium based upon board policy and the negotiated agreements; the premium is paid by the fund that pays the salary of the employee.

Dental coverage is provided by Coresource and prescription drug coverage is provided through United Health Care. Premiums for coverage are on a composite basis.

The District also offers a health maintenance plan to its employees through MetLife Insurance Company.

Note 13. Jointly Governed Organizations

NORTHEAST OHIO MANAGEMENT INFORMATION NETWORK- (NEOMIN) is a jointly governed organization among thirty school districts in Ashtabula and Trumbull Counties. The jointly governed organization was formed for the purpose of applying modern technology with the aid of computers and other electronic equipment to administrative and instructional functions among member districts. Each of the districts support NEOMIN based upon a per pupil charge.

Superintendents of the participating school districts are eligible to be voting members of the Governing Board which consists of ten members: the Trumbull and Ashtabula County superintendents (permanent members), three superintendents from Ashtabula County school districts, three superintendents from Trumbull County districts, and two treasurers. The degree of control exercised by any participating school district is limited to its representation on the Governing Board. A complete set of separate financial statements may be obtained from the Trumbull County Educational Service Center, 347 North Park Avenue, Warren, Ohio, 44481.

Trumbull County Joint Vocational School District
Notes to the General Purpose Financial Statements
June 30, 1999

Note 14. Segments Information for Enterprise Funds

Key financial data for the District's Enterprise Funds for the year ended June 30, 1999, are as follows:

	Lunchroom Fund	Uniform School Supplies Fund	Customer Services Rotary Fund	Adult Education Fund	Total
Operating Revenues:	\$ 159,115	103,143	114,260	1,089,684	\$ 1,466,202
Operating Expenses:					
Depreciation	4,783	0	0	5,792	10,575
Other	209,684	103,238	116,188	1,388,333	1,817,443
Total Operating Expenses	<u>214,467</u>	<u>103,238</u>	<u>116,188</u>	<u>1,394,125</u>	<u>1,828,018</u>
Operating Income (Loss)	(55,352)	(95)	(1,928)	(304,441)	(361,816)
Non Operating Rev. and Exp.					
Operating Grants	44,708	0	0	224,100	268,808
Transfers-In	0	14,241	26,898	0	41,139
Transfers-Out	0	0	(187)	0	(187)
Net Income (Loss)	<u>\$ (10,644)</u>	<u>14,146</u>	<u>24,783</u>	<u>(80,341)</u>	<u>\$ (52,056)</u>
Net Working Capital	\$ (39,468)	(31)	125,077	33,509	\$ 119,087
Total Assets	\$ 55,214	0	134,839	193,064	\$ 383,117
Fixed Asset Additions	\$ 750	0	0	0	\$ 750
Encumbrances	\$ 0	0	0	0	\$ 0
Retained Earnings	\$ 6,852	(31)	125,077	51,288	\$ 183,186

Trumbull County Joint Vocational School District
Notes to the General Purpose Financial Statements
June 30, 1999

Note 15. Contingencies

Grants

The 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 District at June 30, 1999. District management is not aware of any disallowed claims.

Note 16. School Funding Decision/Subsequent Event

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. During the fiscal year ended June 30, 1999, the District received \$3,689,802 of school foundation support for its general fund.

Since the Supreme Court ruling, numerous pieces of legislation have been passed by the State legislature 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.

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

Trumbull County Joint Vocational School District
Notes to the General Purpose Financial Statements
June 30, 1999

Note 17. 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:

	Textbooks	Capital Acquisition	Budget Stabilization	Totals
Set-Aside Cash Balance, July 1, 1998	\$ 0	0	44,827	\$ 44,827
Current Year Set-Aside Requirement	130,647	130,647	65,323	326,617
Amount Set-Aside in Excess of Required Set-Aside	0	0	1,587	1,587
Current Year Offsets	0	0	0	0
Qualifying Disbursements	(141,786)	(284,233)	0	(426,019)
Total	<u>\$ (11,139)</u>	<u>(153,586)</u>	<u>111,737</u>	<u>\$ (52,988)</u>
June 30, 1999 Cash Balance Carried Forward	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 111,737</u>	<u>\$ 111,737</u>

Although the District had offsets and qualifying disbursements during the year that reduced the set-aside amounts below zero, these extra amounts may not be used to reduce the set-aside requirements of future years. Negative amounts are therefore not presented as being carried forward to the next fiscal year.

A schedule of the restricted assets at June 30, 1999 follows:

Amount Restricted for Budget Stabilization	<u>\$111,737</u>
Total Restricted Assets	<u>\$111,737</u>

**Trumbull County Joint Vocational School District
Notes to the General Purpose Financial Statements
June 30, 1999**

Note 18. Fund Deficits

Fund Deficits:

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

<u>Special Revenue Funds</u>	
Career Development	\$ (24,757)
Adult Basic Educ.	(39,760)
Partnership Act	(90,290)
<u>Capital Projects Fund</u>	
Construction Fund	(250,000)
<u>Enterprise Funds:</u>	
Uniform School Supply	(31)

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

Note 19. Subsequent Events

A. Litigation

There is a pending sexual discrimination suit filed (on November 7, 1999) with the Ohio Civil Rights Commission.

B. Note Debt

The District issued (on July 15, 1999) \$1,500,000 in School Energy Conservation Improvement Installment Payment Notes, at an interest rate of 5% for fourteen (14) years.

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**TRUMBULL COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
TRUMBULL COUNTY**

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

FEDERAL GRANTOR/ PASS THROUGH GRANTOR: PROGRAM TITLE	FEDERAL CFDA NUMBER	PASS THROUGH ENTITY NUMBER	AWARD AMOUNT
<u>U.S. DEPARTMENT OF AGRICULTURE/</u>			
<i>Passed Through Ohio Department of Education:</i>			
Nutrition Cluster:			
Food Distribution	10.550	-	\$ -
National School Lunch Program	10.555	-	-
Total U.S. Department of Agriculture - Nutrition Cluster			
<u>U.S. DEPARTMENT OF EDUCATION/</u>			
<i>Direct Programs:</i>			
Student Financial Aid Cluster:			
Federal Family Education Loan Program	84.032	-	-
Federal Pell Grant Program	84.063	-	-
<u>U.S. DEPARTMENT OF EDUCATION/</u>			
<i>Passed Through Ohio Department of Education:</i>			
Adult Education - State Grant Program	84.002	AB-S1-98	52,346
	84.002	AB-S1-98C	9,361
Total Adult Education - State Grant Program			
<u>Vocational Education -</u>			
<u>Basic Grants to States:</u>			
Single Parent/Displaced	84.048	SP-CG-98	51,250
Homemaker Grant	84.048	SP-CG-99	4,500
	84.048	SP-CG-99	48,815

FEDERAL CASH RECEIPTS	FEDERAL OTHER RECEIPTS	FEDERAL CASH DISBURSEMENTS	FEDERAL OTHER DISBURSEMENTS
\$ -	\$1,557	\$ -	\$2,657
<u>42,854</u>	<u>-</u>	<u>42,854</u>	<u>-</u>
42,854	1,557	42,854	2,657
10,763	-	10,763	-
120,404	-	120,404	-
42,985	-	11,044	-
<u>9,361</u>	<u>-</u>	<u>9,361</u>	<u>-</u>
52,346	-	20,405	-
7,687	-	-	-
4,500	-	4,500	-
41,493	-	41,186	-

**TRUMBULL COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
TRUMBULL COUNTY**

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

FEDERAL GRANTOR/ PASS THROUGH GRANTOR: PROGRAM TITLE	FEDERAL CFDA NUMBER	PASS THROUGH ENTITY NUMBER	AWARD AMOUNT
U.S. DEPARTMENT OF EDUCATION/			
<u>Passed Through Ohio Department of Education:</u>			
<i>(Continued)</i>			
<u>Vocational Education -</u>			
<u>Basic Grants to States:</u>			
Carl D. Perkins Secondary	84.048	CP11-S98	430,750
Title II-C Basic Grants	84.048	CP11-S99	446,600
	84.048	CP11-A98	47,938
	84.048	CP11-A99	52,512
Total Vocational Education-Basic Grants to States			
Technical Preparation	84.243	3E-00-98	220
Total Technical Preparation			
Innovative Education Program Strategies	84.298	C2-S1-99	3,235
Total Innovative Education Program Strategies			
Total U.S. Department of Education			
Total Federal Financial Assistance			

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

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

NOTE B - FOOD DISTRIBUTION

Non-monetary assistance, such as food received from the U.S. Department of Agriculture, is reported in the Schedule at the fair market value of the commodities received and consumed. Cash receipts from the U.S. Department of Agriculture are commingled with State Grants. It is assumed federal monies are expended first. At June 30, 1999, the District had no significant food commodities in inventory.

FEDERAL CASH RECEIPTS	FEDERAL OTHER RECEIPTS	FEDERAL CASH DISBURSEMENTS	FEDERAL OTHER DISBURSEMENTS
64,612	-	114,382	-
379,610	-	413,683	-
7,191	-	47,938	-
<u>44,635</u>	<u>-</u>	<u>51,897</u>	<u>-</u>
549,728	-	673,586	-
<u>220</u>	<u>-</u>	<u>220</u>	<u>-</u>
220	-	220	-
<u>3,235</u>	<u>-</u>	<u>3,235</u>	<u>-</u>
<u>3,235</u>	<u>-</u>	<u>3,235</u>	<u>-</u>
<u>736,696</u>	<u>-</u>	<u>828,613</u>	<u>-</u>
<u>\$779,550</u>	<u>\$1,557</u>	<u>\$871,467</u>	<u>\$2,657</u>



STATE OF OHIO
OFFICE OF THE AUDITOR
JIM PETRO, AUDITOR OF STATE

Voinovich Government Center
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Youngstown, Ohio 44503
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REPORT OF INDEPENDENT ACCOUNTANTS ON COMPLIANCE AND ON INTERNAL CONTROL REQUIRED BY *GOVERNMENT AUDITING STANDARDS*

Trumbull County Joint Vocational School District
Trumbull County
528 Educational Highway
Warren, Ohio 44483

To the Board of Education:

We have audited the financial statements of Trumbull County Joint Vocational School District as of and for the year ended June 30, 1999, and have issued our report thereon dated January 26, 2000. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

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

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Trumbull County Joint Vocational School District's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. However, we noted one matter involving the internal control over financial reporting and its operation that we consider to be a reportable condition. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect Trumbull County Joint Vocational School District's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements. The reportable condition is described in the accompanying schedule of findings as item 1999-11178-001.

Trumbull County Joint Vocational School District
Trumbull County
Report of Independent Accountants on Compliance and on Internal Control
Required by *Government Auditing Standards*
Page -2-

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. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we believe the reportable condition described above is not a material weakness. We noted other matters involving the internal control over financial reporting that do not require inclusion in this report, that we have reported to management of the School District in a separate letter dated January 26, 2000.

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



JIM PETRO
Auditor of State

January 26, 2000



STATE OF OHIO
OFFICE OF THE AUDITOR
JIM PETRO, AUDITOR OF STATE

Voinovich Government Center
242 Federal Plaza West
Suite 302
Youngstown, Ohio 44503
Telephone 330-797-9900
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**REPORT OF INDEPENDENT ACCOUNTANTS ON COMPLIANCE WITH REQUIREMENTS
APPLICABLE TO EACH MAJOR FEDERAL PROGRAM AND INTERNAL CONTROL OVER
COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133**

Trumbull County Joint Vocational School District
Trumbull County
528 Educational Highway
Warren, Ohio 44483

To the Board of Education:

Compliance

We have audited the compliance of Trumbull County Joint Vocational 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 its major federal program for the year ended June 30, 1999. Trumbull County Joint Vocational School District's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings. Compliance with the requirements of laws, regulations, contracts and grants applicable to its major federal program is the responsibility of Trumbull County Joint Vocational School District's management. Our responsibility is to express an opinion on Trumbull County Joint Vocational School District's compliance based on our audit.

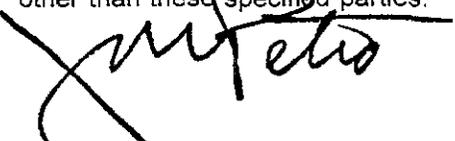
We conducted our audit of compliance in accordance with generally accepted auditing standards; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments,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

In our opinion, Trumbull County Joint Vocational School District complied, in all material respects, with the requirements referred to above that are applicable to its major federal program for the year ended June 30, 1999.

Internal Control Over Compliance

The management of Trumbull County Joint Vocational School District is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered Trumbull County Joint Vocational School District's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133. Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

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



JIM PETRO
Auditor of State

January 26, 2000

SCHEDULE OF FINDINGS
OMB CIRCULAR A -133 § .505

JUNE 30, 1999

1. SUMMARY OF AUDITOR'S RESULTS
--

<i>(d)(1)(i)</i>	Type of Financial Statement Opinion	Unqualified
<i>(d)(1)(ii)</i>	Were there any material control weakness conditions reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(ii)</i>	Were there any other reportable control weakness conditions reported at the financial statement level (GAGAS)?	Yes
<i>(d)(1)(iii)</i>	Was there any reported material non-compliance at the financial statement level (GAGAS)?	No
<i>(d)(1)(iv)</i>	Were there any material internal control weakness conditions reported for major federal programs?	No
<i>(d)(1)(iv)</i>	Were there any other reportable internal control weakness conditions reported for major federal programs?	No
<i>(d)(1)(v)</i>	Type of Major Programs' Compliance Opinion	Unqualified
<i>(d)(1)(vi)</i>	Are there any reportable findings under § .510?	No
<i>(d)(1)(vii)</i>	Major Programs (list):	Vocational Education - Basic Grants to States, CFDA #84.048
<i>(d)(1)(viii)</i>	Dollar Threshold: Type A\B Programs	Type A: > \$ 300,000 Type B: all others
<i>(d)(1)(ix)</i>	Low Risk Auditee?	Yes

SCHEDULE OF FINDINGS
OMB CIRCULAR A -133 § .505

JUNE 30, 1999
(Continued)

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

Finding Number	1999-11178-001
-----------------------	-----------------------

(*) - Indicates a repeat of a prior audit recommendation.

ESTIMATED RECEIPTS EXCEEDING ACTUAL RECEIPTS (*)

The following funds had estimated receipts greater than actual receipts by the amounts noted:

<u>Fund</u>	<u>Actual Receipts</u>	<u>Estimated Receipts</u>	<u>Variance</u>
<u>Special Revenue Fund</u>			
Vocational Education Basic Grant Funds	\$551,867	\$634,160	\$(82,193)
<u>Expendable Trust Fund</u>			
Special Trust Funds	\$ 3,889	\$ 7,779	\$(3,890)

The District should utilize monthly reports, which compare estimated receipts with actual receipts, to identify which funds will need estimated receipts amended. The District should obtain a reduced amended certificate of estimated resources from the county auditor when it is known that estimated receipts will exceed actual receipts. Once it is known which funds will have estimates revised down, a corresponding reduction to fund appropriations should be made. The reduction in appropriations is important to ensure the District does not expend more than available resources. Failure to make a reduction in fund appropriations reduces the effectiveness of the monthly budgetary reports provided to the Board as a monitoring tool.

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS
--

Finding Number	None
-----------------------	-------------

FORM **SF-SAC**
(8-97)

U.S. DEPARTMENT OF COMMERCE - BUREAU OF THE CENSUS
ACTING AS COLLECTING AGENT FOR
OFFICE OF MANAGEMENT AND BUDGET

**Data Collection Form for Reporting on
AUDITS OF STATES, LOCAL GOVERNMENTS, AND NON-PROFIT ORGANIZATIONS**

Complete this form, as required by OMB Circular A-133, "Audits of States, Local Governments, and Non-Profit Organizations."

RETURN TO

Single Audit Clearinghouse
1201 E. 10th Street
Jeffersonville, IN 47132

PART I GENERAL INFORMATION (To be completed by auditee, except for Item 7)

1. Fiscal Year ending date for this submission Month Day Year 06/30/1999		2. Type of Circular A-133 audit 1 <input checked="" type="checkbox"/> Single audit 2 <input type="checkbox"/> Program-specific audit	
3. Audit period covered 1 <input checked="" type="checkbox"/> Annual 3 <input type="checkbox"/> Other - Months 2 <input type="checkbox"/> Biennial		FEDERAL GOVERNMENT USE ONLY	4. Date received by Federal clearinghouse

5. Employer Identification Number (EIN)
a. Auditee EIN 341008771 b. Are multiple EINs covered in this report? 1 Yes 2 No

6. AUDITEE INFORMATION		7. AUDITOR INFORMATION (To be completed by auditor)	
a. Auditee name Trumbull County Joint Vocational School District		a. Auditor name JIM PETRO, Auditor of State	
b. Auditee address (Number and street) 528 Educational Highway City Warren State OH ZIP Code 44483-1997		b. Auditor address (Number and street) 88 East Broad Street City Columbus State OH ZIP Code 43216-1140	
c. Auditee contact Name Gary L. Ghizzoni Title Treasurer		c. Auditor contact Name Rick Kubic Title Senior Deputy Auditor	
d. Auditee contact telephone (330)847-0503		d. Auditor contact telephone (330)797-9900	
e. Auditee contact FAX (Optional) (330)847-6817		e. Auditor contact FAX (Optional) (330)797-9949	
f. Auditee contact E-mail (Optional)		f. Auditor contact E-mail (Optional) MRKubic@auditor.state.oh.us	

g. AUDITEE CERTIFICATION STATEMENT- This is to certify that, to the best of my knowledge and belief, the auditee has: (1) Engaged an auditor to perform an audit in accordance with the provisions of OMB Circular A-133 for the period described in Part I items 1 and 3; (2) the auditor has completed such audit and presented a signed audit report which states that the audit was conducted in accordance with the provisions of the Circular; and, (3) the information included in Parts I, II, and III of this data collection form is accurate and complete. I declare that the foregoing is true and correct.

Gary L. Ghizzoni
Signature of certifying official Date
Month Day Year
GARY L. GHIZZONI TREASURER 11/27/00
Name/Title of certifying official
Gary L. Ghizzoni/Treasurer

g. AUDITOR STATEMENT- The data elements and information included in this form are limited to those prescribed by OMB Circular A-133. The information included in Parts II and III of the form, except for Part III, Items 5 and 6, was transferred from the auditor's report(s) for the period described in Part I, Items 1 and 3, and is **not a substitute** for such reports. The auditor has not performed any auditing procedures since the date of the auditor's report(s). A copy of the reporting package required by OMB Circular A-133, which includes the complete auditor's report(s), is available in its entirety from the auditee at the address provided in Part I of this form. As required by OMB Circular A-133, the information in Parts II and III of this form was entered in this form by the auditor based on information included in the reporting package. The auditor has not performed any additional auditing procedures in connection with the completion of this form.

Jim Petro
Signature of auditor Date
Month Day Year
3/16/00

PART I GENERAL INFORMATION - Continued

8. Indicate whether the auditee has either a Federal cognizant or oversight agency for audit. (Mark (X) one box)

- 1 Cognizant agency 2 Oversight agency

9. Name of Federal cognizant or oversight agency for audit (Mark (X) one box)

- | | | | |
|--|--|---|--|
| 01 <input type="checkbox"/> African Development Foundation | 83 <input type="checkbox"/> Federal Emergency Management Agency | 16 <input type="checkbox"/> Justice | 08 <input type="checkbox"/> Peace Corps |
| 02 <input type="checkbox"/> Agency for International Development | 34 <input type="checkbox"/> Federal Mediation and Conciliation Service | 17 <input type="checkbox"/> Labor | 59 <input type="checkbox"/> Small Business Administration |
| 10 <input type="checkbox"/> Agriculture | 39 <input type="checkbox"/> General Services Administration | 43 <input type="checkbox"/> National Aeronautics and Space Administration | 96 <input type="checkbox"/> Social Security Administration |
| 11 <input type="checkbox"/> Commerce | 93 <input type="checkbox"/> Health and Human Services | 89 <input type="checkbox"/> National Archives and Records Administration | 19 <input type="checkbox"/> State |
| 94 <input type="checkbox"/> Corporation for National and Community Service | 14 <input type="checkbox"/> Housing and Urban Development | 05 <input type="checkbox"/> National Endowment for the Arts | 20 <input type="checkbox"/> Transportation |
| 12 <input type="checkbox"/> Defense | 03 <input type="checkbox"/> Institute for Museum Services | 06 <input type="checkbox"/> National Endowment for the Humanities | 21 <input type="checkbox"/> Treasury |
| 84 <input checked="" type="checkbox"/> Education | 04 <input type="checkbox"/> Inter-American Foundation | 47 <input type="checkbox"/> National Science Foundation | 82 <input type="checkbox"/> United States Information Agency |
| 81 <input type="checkbox"/> Energy | 15 <input type="checkbox"/> Interior | 07 <input type="checkbox"/> Office of National Drug Control Policy | 64 <input type="checkbox"/> Veterans Affairs |
| 66 <input type="checkbox"/> Environmental Protection Agency | | | <input type="checkbox"/> Other - Specify: |

PART II FINANCIAL STATEMENTS (To be completed by auditor)

1. Type of audit report (Mark (X) one box)
 1 Unqualified opinion 2 Qualified opinion 3 Adverse opinion 4 Disclaimer of opinion

2. Is a "going concern" explanatory paragraph included in the audit report? 1 Yes 2 No

3. Is a reportable condition disclosed? 1 Yes 2 No - SKIP to Item 5

4. Is any reportable condition reported as a material weakness? 1 Yes 2 No

5. Is a material noncompliance disclosed? 1 Yes 2 No

PART III FEDERAL PROGRAMS (To be completed by auditor)

1. Type of audit report on major program compliance
 1 Unqualified opinion 2 Qualified opinion 3 Adverse opinion 4 Disclaimer of opinion

2. What is the dollar threshold to distinguish Type A and Type B programs § .520(b)?
 \$ 300,000

3. Did the auditee qualify as a low-risk auditee (§ .530)?
 1 Yes 2 No

4. Are there any audit findings required to be reported under § .510(a)?
 1 Yes 2 No

5. Which Federal Agencies are required to receive the reporting package? (Mark (X) all that apply)

- | | | | |
|--|--|---|--|
| 01 <input type="checkbox"/> African Development Foundation | 83 <input type="checkbox"/> Federal Emergency Management Agency | 16 <input type="checkbox"/> Justice | 08 <input type="checkbox"/> Peace Corps |
| 02 <input type="checkbox"/> Agency for International Development | 34 <input type="checkbox"/> Federal Mediation and Conciliation Service | 17 <input type="checkbox"/> Labor | 59 <input type="checkbox"/> Small Business Administration |
| 10 <input type="checkbox"/> Agriculture | 39 <input type="checkbox"/> General Services Administration | 43 <input type="checkbox"/> National Aeronautics and Space Administration | 96 <input type="checkbox"/> Social Security Administration |
| 11 <input type="checkbox"/> Commerce | 93 <input type="checkbox"/> Health and Human Services | 89 <input type="checkbox"/> National Archives and Records Administration | 19 <input type="checkbox"/> State |
| 94 <input type="checkbox"/> Corporation for National and Community Service | 14 <input type="checkbox"/> Housing and Urban Development | 05 <input type="checkbox"/> National Endowment for the Arts | 20 <input type="checkbox"/> Transportation |
| 12 <input type="checkbox"/> Defense | 03 <input type="checkbox"/> Institute for Museum Services | 06 <input type="checkbox"/> National Endowment for the Humanities | 21 <input type="checkbox"/> Treasury |
| 84 <input type="checkbox"/> Education | 04 <input type="checkbox"/> Inter-American Foundation | 47 <input type="checkbox"/> National Science Foundation | 82 <input type="checkbox"/> United States Information Agency |
| 81 <input type="checkbox"/> Energy | 15 <input type="checkbox"/> Interior | 07 <input type="checkbox"/> Office of National Drug Control Policy | 64 <input type="checkbox"/> Veterans Affairs |
| 66 <input type="checkbox"/> Environmental Protection Agency | | | 00 <input checked="" type="checkbox"/> None |
| | | | <input type="checkbox"/> Other - Specify: |

PART III FEDERAL PROGRAMS - Continued

6. FEDERAL AWARDS EXPENDED DURING FISCAL YEAR

CFDA number ¹ (a)	Name of Federal program (b)	Amount expended (c)	Major program (a)	Type of compliance requirement ² (b)	Amount of questioned costs (c)	Internal control findings ³ (d)	Audit finding reference number(s) (e)
10.550	Food Distribution	\$ 2,657	1 <input type="checkbox"/> Yes 2 <input checked="" type="checkbox"/> No	NONE	\$ N/A	1 <input type="checkbox"/> A 3 <input checked="" type="checkbox"/> C 2 <input type="checkbox"/> B	N/A
10.555	National School Lunch Program	\$ 42,854	1 <input type="checkbox"/> Yes 2 <input checked="" type="checkbox"/> No	NONE	\$ N/A	1 <input type="checkbox"/> A 3 <input checked="" type="checkbox"/> C 2 <input type="checkbox"/> B	N/A
84.002	Adult Education_State Grant Program	\$ 20,405	1 <input type="checkbox"/> Yes 2 <input checked="" type="checkbox"/> No	NONE	\$ N/A	1 <input type="checkbox"/> A 3 <input checked="" type="checkbox"/> C 2 <input type="checkbox"/> B	N/A
84.032	Federal Family Education Loans	\$ 10,763	1 <input type="checkbox"/> Yes 2 <input checked="" type="checkbox"/> No	NONE	\$ N/A	1 <input type="checkbox"/> A 3 <input checked="" type="checkbox"/> C 2 <input type="checkbox"/> B	N/A
84.048	Vocational Education_Basic Grants to States	\$ 673,586	1 <input checked="" type="checkbox"/> Yes 2 <input type="checkbox"/> No	NONE	\$ N/A	1 <input type="checkbox"/> A 3 <input checked="" type="checkbox"/> C 2 <input type="checkbox"/> B	N/A
84.063	Federal Pell Grant Program	\$ 120,404	1 <input type="checkbox"/> Yes 2 <input checked="" type="checkbox"/> No	NONE	\$ N/A	1 <input type="checkbox"/> A 3 <input checked="" type="checkbox"/> C 2 <input type="checkbox"/> B	N/A
84.243	Tech-Prep Education	\$ 220	1 <input type="checkbox"/> Yes 2 <input checked="" type="checkbox"/> No	NONE	\$ N/A	1 <input type="checkbox"/> A 3 <input checked="" type="checkbox"/> C 2 <input type="checkbox"/> B	N/A
84.298	Innovative Education Program Strategies	\$ 3,235	1 <input type="checkbox"/> Yes 2 <input checked="" type="checkbox"/> No	NONE	\$ N/A	1 <input type="checkbox"/> A 3 <input checked="" type="checkbox"/> C 2 <input type="checkbox"/> B	N/A
		\$	1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No		\$	1 <input type="checkbox"/> A 3 <input type="checkbox"/> C 2 <input type="checkbox"/> B	
		\$	1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No		\$	1 <input type="checkbox"/> A 3 <input type="checkbox"/> C 2 <input type="checkbox"/> B	
TOTAL FEDERAL AWARDS EXPENDED ->		\$ 874,124				IF ADDITIONAL LINES ARE NEEDED, PLEASE PHOTOCOPY THIS PAGE ATTACH ADDITIONAL PAGES TO THE FORM, AND SEE INSTRUCTIONS	

¹ Or other identifying number when the Catalog of Federal Domestic Assistance (CFDA) number is not available.

² Type of compliance requirement (Enter the letter(s) of all that apply to audit findings and questioned costs reported for each Federal program.)

- A. Activities allowed or unallowed
- B. Allowable costs/cost principles
- C. Cash management
- D. Davis - Bacon Act
- E. Eligibility
- F. Equipment and real property management
- G. Matching, level of effort, earmarking
- H. Period of availability of funds
- I. Procurement
- J. Program income
- K. Real property acquisition and relocation assistance
- L. Reporting
- M. Subrecipient monitoring
- N. Special tests and provisions
- O. None

³ Type of internal control finding (Mark (X) all that apply)

- A. Material weaknesses
- B. Reportable conditions
- C. None reported



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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Telephone 216-797-9900
800-443-9271

Facsimile 216-797-9949

TRUMBULL COUNTY JVS DISTRICT - TRUMBULL 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

Clerk of the Bureau

Date: _____

MAR 14 2000