

**FREMONT CITY SCHOOL DISTRICT
SANDUSKY COUNTY**

SINGLE AUDIT

FOR THE YEAR ENDED JUNE 30, 2000



JIM PETRO
AUDITOR OF STATE

STATE OF OHIO

FREMONT CITY SCHOOL DISTRICT
SANDUSKY COUNTY

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**FREMONT CITY SCHOOL DISTRICT
SANDUSKY COUNTY**

**SCHEDULE OF FEDERAL AWARDS EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2000**

FEDERAL GRANTOR <i>Pass Through Grantor</i> Program Title	Federal CFDA Number	Grant Number	Receipts	Non-Cash Receipts	Disbursements	Non-Cash Disbursements
UNITED STATES DEPARTMENT OF AGRICULTURE						
<i>Passed through the Ohio Department of Education</i>						
<i>Nutrition Cluster:</i>						
Food Distribution	10.550			\$101,121		\$100,301
National School Breakfast	10.553	05-PU-99 05-PU-00	\$18,775 <u>54,078</u>		\$18,775 <u>54,078</u>	
Total - National School Breakfast			<u>72,853</u>	101,121	<u>72,853</u>	100,301
National School Lunch	10.555	03-PU-99 03-PU-00 04-PU-99 04-PU-00	25,469 79,000 107,990 <u>316,670</u>		25,469 79,000 107,990 <u>316,670</u>	
Total - National School Lunch			<u>529,129</u>		<u>529,129</u>	
Summer Food Service Program	10.559	23-ML-00 24-AD-00	24,000 <u>1,302</u>		24,000 <u>1,302</u>	
Total - Summer Food Program			<u>25,302</u>		<u>25,302</u>	
Total Department of Agriculture - Nutrition Cluster			<u>627,284</u>	101,121	<u>627,284</u>	100,301
UNITED STATES DEPARTMENT OF EDUCATION						
<i>Passed through the Ohio Department of Education</i>						
Handicapped Preschool and School Programs, Title VI-B Total - Special Education	84.027	6B-SF-98P 6B-SF-99P	11,666 <u>299,505</u> 311,171		69,362 <u>151,055</u> 220,417	
Title I - Grant to Local Education Agencies	84.010	C1-S1-98 C1-S1-98 C C1-S1-99 C C1-S1-99 C1-S1-00 C1-SD-00	78,289 82,300 681,097 <u>10,769</u> 852,455		16,853 335 91,881 125,832 529,551 <u>10,769</u> 775,221	
Total - Chapter 1 / Title I						
Title I - Migrant Education Program	84.011	MG-S1-98 MG-S1-98 P MG-S1-00	20,000 <u>145,000</u> 165,000		18,939 <u>92,148</u> 48,410 159,497	
Total - Title I - Migrant Education Program						
Innovative Educational Program Strateg	84.298	C2-S1-98 C C2-S1-99 C2-S1-99 C C2-S1-00	4,775 29,742 <u>34,517</u>		2,219 7,971 8,954 <u>23,199</u> 42,343	
Total - Innovative Educational Program						
Eisenhower Professional Development	84.281	MS-S1-98 C MS-S1-98 C MS-S1-99 C MS-S1-00	15,723 <u>13,581</u> 29,304		1,472 6,711 21,354 <u>5,396</u> 34,933	
Total - Eisenhower Professional Development						
Goals 2000 C.I.P. Grant	84.276	G2-S2-00	27,000		18,700	
Drug Free Schools	84.186	DR-S1-00	22,707		6,687	
Class Size Reduction	84.340	CR-S1-00	<u>75,037</u>		<u>71,190</u>	
Total Department of Education			<u>1,517,191</u>		<u>1,328,988</u>	
TOTAL FEDERAL ASSISTANCE			<u>\$2,144,475</u>	<u>\$101,121</u>	<u>\$1,956,272</u>	<u>\$100,301</u>

The accompanying notes are an integral part of this schedule.

**FREMONT CITY SCHOOL DISTRICT
SANDUSKY COUNTY**

NOTES TO THE SCHEDULE OF FEDERAL AWARDS EXPENDITURES

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

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

NOTE B - FOOD DISTRIBUTION

Nonmonetary 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, 2000, the District had no significant food commodities in inventory.

NOTE C - MATCHING REQUIREMENTS

Certain federal programs require that the District contribute non-Federal funds (matching funds) to support the Federally-funded programs. The District has complied with the matching requirements. The expenditure of non-Federal matching funds is not included on the Schedule.



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

Fremont City School District
Sandusky County
1220 Cedar Street
Fremont, Ohio 43420-1156

To the Board of Education:

We have audited the financial statements of Fremont City School District as of and for the year ended June 30, 2000, and have issued our report thereon dated December 18, 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 Fremont City 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 instances of noncompliance that are required to be reported under *Government Auditing Standards* which are described in the accompanying schedule of findings as items 2000-10172-001 and 2000-10172-002. We also noted certain immaterial instances of noncompliance that we have reported to management for the District in a separate letter dated December 18, 2000.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, 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 District in a separate letter dated December 18, 2000.

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

A handwritten signature in black ink, appearing to read "Jim Petro", with a large, stylized flourish at the end.

Jim Petro
Auditor of State

December 18, 2000



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

Fremont City School District
Sandusky County
1220 Cedar Street
Fremont, Ohio 43420-1156

To the Board of Education:

Compliance

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

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

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

Internal Control Over Compliance

The management of the District is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the District's internal control over compliance with requirements that could have a direct and material effect on 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.

Schedule of Federal Awards Expenditures

We have audited the general-purpose financial statements of the District as of and for the year ended June 30, 2000, and have issued our report thereon dated December 18, 2000. Our audit was performed for the purpose of forming an opinion on the general-purpose financial statements taken as a whole. The accompanying schedule of federal awards expenditures is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the general -purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general-purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general-purpose financial statements taken as a whole.

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

December 18, 2000

**FREMONT CITY SCHOOL DISTRICT
SANDUSKY COUNTY**

**SCHEDULE OF FINDINGS
OMB CIRCULAR A -133 § .505
JUNE 30, 2000**

1. SUMMARY OF AUDITOR'S RESULTS
--

(d)(1)(i)	Type of Financial Statement Opinion	Unqualified
(d)(1)(ii)	Were there any material control weakness conditions reported at the financial statement level (GAGAS)?	No
(d)(1)(ii)	Were there any other reportable control weakness conditions reported at the financial statement level (GAGAS)?	No
(d)(1)(iii)	Was there any reported material noncompliance at the financial statement level (GAGAS)?	Yes
(d)(1)(iv)	Were there any material internal control weakness conditions reported for major federal programs?	No
(d)(1)(iv)	Were there any other reportable internal control weakness conditions reported for major federal programs?	No
(d)(1)(v)	Type of Major Programs' Compliance Opinion	Unqualified
(d)(1)(vi)	Are there any reportable findings under § .510?	No
(d)(1)(vii)	Major Programs (list):	Nutrition Cluster: CFDA # 10.550 CFDA # 10.553 CFDA # 10.555 CFDA # 10.559
(d)(1)(viii)	Dollar Threshold: Type A/B Programs	Type A: > \$ 300,000 Type B: all others
(d)(1)(ix)	Low Risk Auditee?	Yes

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

FINDING NUMBER 2000-10172-001

Ohio Revised Code § 5705.10 requires money that is paid into a fund must be used only for the purpose for which such fund has been established. Negative fund balances were noted for the Bond Retirement , Self Insurance, E.M.I.S. and Video Distance Learning Funds in the amounts of \$172,302, \$38,089, \$4,096 and \$2,663 respectively as of March 31, 2000.

We recommend the District advance money from the General Fund to avoid having deficit balances.

FINDING NUMBER 2000-10172-002

Ohio Revised Code § 5705.36 allows the District to request increased amended certificates of estimated resources and reduced amended certifications upon determination by the fiscal officer that revenue to be collected will be greater or less than the amount in the official certificate of estimated resources.

The District did not obtain reduced amended certificates when the amount of deficiency would have reduced available resources below the current level of appropriations. As of June 30, 2000, the District should have received a reduced amended certificate for the Self Insurance Fund in the amount of \$473,889. We recommend the District obtain reduced and increased amended certificates when required.

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None.

**FREMONT CITY SCHOOL DISTRICT
SANDUSKY COUNTY**

**CORRECTIVE ACTION PLAN
JUNE 30, 2000**

Finding Number	Planned Corrective Action	Anticipated Completion Date	Responsible Contact Person
2000-10172-001	Board will consider authorizing advances in the future to avoid fund deficits.	January 2001	Matt Feasel
2000-10172-002	Management will review the certificate on a monthly basis and make necessary modifications.	January 2001	Matt Feasel

**FREMONT CITY
SCHOOL
DISTRICT**
COMPREHENSIVE
ANNUAL FINANCIAL
REPORT



Cynthia Anderson Wise, Board President
Stanley P. Root, Board Vice President
Tamara Damschroder, Board Member
Daniel W. Lease, Board Member
Charles F. Schwochow, Board Member

FOR THE FISCAL YEAR ENDED

JUNE 30, 2000

Issued by:

**Fremont Board of Education
Fremont, Ohio**

Matt A. Feasel, Treasurer - Donald G. King, Superintendent

INTRODUCTION SECTION

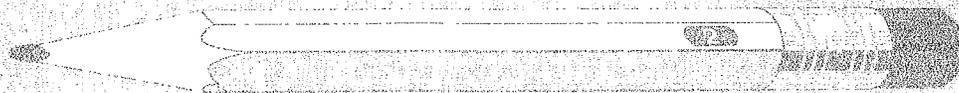
FREMONT CITY SCHOOL DISTRICT

COMPREHENSIVE ANNUAL

FINANCIAL REPORT

FISCAL YEAR

2000



Fremont City School District
Fremont, Ohio

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

Issued by:
Fremont City School District
Treasurer's Office

Matt A. Feasel
Treasurer

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Fremont City School District
 Comprehensive Annual Financial Report
 For the Fiscal Year Ended June 30, 2000
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Fremont City Schools

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DANIEL W. LEASE
STANLEY P. ROOT, JR.
CHARLES F. SCHWOCHOW
CYNTHIA ANDERSON WISE

Superintendent of Schools
DONALD G. KING

Treasurer
MATT A. FEASEL



December 18, 2000

Board of Education
Fremont City School District

The Comprehensive Annual Financial Report (CAFR) for the Fremont City School District is hereby submitted. This report provides full disclosure of the financial operation of the School District for the fiscal year ended June 30, 2000. This CAFR, which includes an opinion from the Auditor of State, conforms to generally accepted accounting principles as applicable to governmental entities. Responsibility for both the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures, rests with the School District. This report will provide the taxpayers of the Fremont City School District with comprehensive financial data in a format which will enable them to gain an understanding of the School District's financial affairs. Copies will be made available to the Chamber of Commerce, major taxpayers, the Birchard Public Library, financial rating services, banking institutions, and other interested parties.

The CAFR is composed of three distinct sections. The Introduction Section includes the table of contents, letter of transmittal, Certificates of Achievement and Excellence, list of principal officials, and an organizational chart. The Financial Section includes the report of independent accountants, general purpose financial statements and explanatory notes, and combining and individual fund and account group statements and schedules. The Statistical Section includes various tables reflecting social and economic data, financial trends, and fiscal capacity of the School District.

SCHOOL DISTRICT ORGANIZATION

The Reverend Joseph Badger, an Indian Missionary and teacher, often stopped in Fremont on his travels. Teaching on his visits, he encouraged the settlers, consisting of about twenty families, to build a schoolhouse. This area was then known as Lower Sandusky, later named Fremont in 1849 for John C. Fremont, a well-known explorer, soldier, and political leader in the 1800's.

The first schoolhouse was built in 1816 a few rods west of Fort Stephenson and consisted of rough, unhewn logs with oiled-paper windows and primitive seats, which were actually benches made from hewn timbers held on posts driven into the ground. This school was replaced on the same site in 1817 by a more substantial building of hewn logs, with glass windowpanes, a row of desks around the walls, and a fireplace in the front. When the second log schoolhouse burned in 1834, a rough stone building was erected on the same location.

In January 1850, the citizens of Fremont took preliminary steps toward organizing the school according to the graded or union school plan under the state law of 1849. The question of organization was submitted to a vote of the people and was carried by a majority of forty-four in a total of two hundred eighteen votes. Jess Homestead, the Reverend H. Lang, Homer Everett, J. B. G. Downs, Horace E. Clark, D. Capper, and J. H. Hafford were elected members of the first Board of Education. Horace E. Clark, a former teacher and county auditor, served as the first superintendent in 1853.

Riley Center School, a one-room school located east of Fremont on County Road 232 in Riley Township, was the oldest school in that district, having been built prior to 1833. The last one-room school in Sandusky County was replaced on the same site with the Riley Centralized School in 1950. This latter school became part of the Fremont City School System in 1967.

Washington Township Elementary School in Lindsey was built in 1929 with an addition in 1955. It became part of the Fremont City School System in 1968.

According to information furnished by the Boards of Education, the one-room schools in Ballville and Rice Townships were closed in 1946. At that time, Rice Township and the students in the northwestern section of Ballville Township became a part of the Fremont City School System.

Statutorily, the School District operates under standards prescribed by the Ohio State Board of Education as provided in Division (D) of Section 3301.07 of the Ohio Revised Code for the purpose of providing educational services authorized by charter and further mandated by state and/or federal guidelines.

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

The Superintendent is the chief administrative officer of the School District, responsible for both education and support operations. The Treasurer is the chief fiscal officer of the School District, responsible for maintaining records of all financial matters, issuing checks in payment of liabilities incurred by the School District, and investing idle funds as specified by Ohio law.

REPORTING ENTITY

The Fremont City School District's financial report is composed solely of the primary government; there are no component units. The primary government consists of all funds, departments, boards, and agencies that are not legally separate from the School District. For Fremont City School District, this includes general operations, food service, preschool, and student related activities of the School District.

MAJOR INITIATIVES

Many permanent improvements, made possible by the passage of a five-year two mill levy on May 4, 1999, have been completed including blacktopping, bus replacement, classroom furniture/fixtures, gymnasium bleachers, masonry, restroom renovations, roofing, and removal of underground storage tanks. Additional permanent improvements are planned for the summer of 2001 as follows:

	<u>Projected Cost</u>
Annual Blacktop Resealing	\$25,000
Atkinson Elementary Blacktopping	35,000
Atkinson Elementary Underground Storage Tank Removal	10,000
Croghan Elementary Blacktopping	26,000
Croghan Elementary Restroom Renovations	175,000
Lutz Elementary Blacktopping	27,000
Middle School Masonry	300,000
Middle School Electrical/Lighting Upgrades	125,000
Otis Masonry (front brick replacement)	50,000
Ross High Parking Lot Renovations	100,000
Ross High Electrical Lighting Upgrades	125,000
Stamm Elementary Restroom Renovations	175,000
Classroom Furniture/Fixtures	200,000
Transportation/Maintenance Garage Roof	<u>7,000</u>
 Total	 <u><u>\$1,380,000</u></u>

On the curriculum front, new courses of study have been developed in language arts, health, and physical education; new textbooks, workbooks, software, and supplementary materials were adopted for business education; four special waiver days will provide increased opportunities for staff development and collaboration among teachers on a districtwide basis, with a focus on assessment and intervention in accordance with the School District's newly updated 5-Year Continuous Improvement Plan.

ECONOMIC CONDITION AND OUTLOOK

As its manufacturing community continues to grow, Sandusky County is jumping on the coattails of a fast-flying industrial economy and hanging on for the ride. Almost nine hundred jobs were created locally last year and at least 1,000 new manufacturing positions are expected to be created in the next year. The growth spurt comes in the shadow of a down period in the area when three of the County's top companies announced plans to close within an eighteen month period. In 1996 and 1997, Great Lakes Sugar, Eveready Battery, and Kelsey Hayes Company decided to leave the area.

Growth in Sandusky County was gradual in 1998, but picked up in 1999 when nineteen economic development projects were announced. Last year, sixteen companies announced expansions and the County welcomed three new businesses to the area. The growth is attributed to an overall good economy and low unemployment rates, and because Northwest Ohio is more focused on manufacturing, there has been a high demand for products from this area.

Calpine Corporation, a national independent power company, has announced it will build, own, and operate a 540-megawatt natural gas fired electricity generating facility to be located near Fremont representing a 340 million dollar investment.

Listed below are the announced business projects for Sandusky County:

Industrial

Calpine Corporation
Millwood, Inc.
K. F. Ventures
KMH Building

Service/Retail/Commercial

Miss Mae Hair & Nails	American Family Insurance
World Salon	Fantasy Records
Fremont Dialysis Center	Precise Pagers
Applebee's Bar & Grill	D's Music & Hair Supplies
Pizza Hut/Taco Bell	Aaron's Rentals
Clyde Dry Cleaners	Burger King (Rt. 53)
Victorian Impressions	Melanie's Angel Gallery
Clyde Pro Hardware	Pizza Palace
Pizza by Fontana	

FINANCIAL INFORMATION

The School District's records are maintained on a cash basis for all fund types. Prior to year end closing, adjusting entries were prepared for the various funds to convert the cash basis records to the modified accrual basis for all governmental fund types, expendable trust and agency funds, and the accrual basis for the proprietary fund types and nonexpendable trust fund. The modified accrual basis of accounting requires that revenues be recognized when they are both measurable and available. Expenditures, other than interest and principal on long-term debt, are generally recorded when the related fund liability is incurred. The accrual basis of accounting recognizes revenues when earned and expenses when incurred.

Internal Accounting and Budgetary Control

In developing the School District's accounting system, much consideration was given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding (1) the safeguarding of assets against loss from unauthorized use or disposition and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance is based on the assumption that the cost of internal accounting controls should not exceed the benefits expected to be derived from their implementation.

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

At the beginning of each fiscal year, the Board of Education adopts either a temporary appropriation measure or a permanent appropriation measure for that fiscal year. If a temporary appropriation measure is adopted first, the permanent appropriation measure must be adopted once the County Auditor has completed the tax duplicate for the upcoming calendar year.

Annual appropriations may not exceed the County Budget Commission's official certificate of estimated resources. The County Auditor must certify that the Board of Education's appropriation measure, including any supplements or amendments, does not exceed the amounts set forth in the latest of those official estimates.

All disbursements and transfers of cash between funds require appropriation authority from the Board of Education. Budgets are controlled at the object level within a function and fund. All purchase order requests must be approved by the individual program managers and Superintendent, and certified by the Treasurer; necessary funds are then encumbered and purchase orders released to vendors.

The accounting system used by the School District provides interim financial reports, which detail year-to-date expenditures and encumbrances versus the original appropriation plus any additional appropriations made to date. In addition to interim financial statements, each program manager is furnished monthly reports showing the status of the budget accounts for which he or she is responsible. Each program manager may request additional reports during the month when necessary.

As an additional safeguard, all employees involved with receiving and depositing funds are covered by a blanket bond, and certain individuals in policy-making roles are covered by separate, higher bonds.

The basis of accounting and the various funds and account groups utilized by Fremont City School District are fully described in the notes to the general purpose financial statements. Additional information on the School District's budgetary accounts may also be found in the notes to the general purpose financial statements.

General Fund Functions

General fund revenues, percent of total, increases and decreases from fiscal year 1999, and percent of increase (decrease) from fiscal year 1999 are summarized in the following schedule.

Revenues	1999	2000	Percent of Total	Increase (Decrease)	Percent of Increase (Decrease)
Property Taxes	\$11,517,755	\$9,994,286	38.07%	(\$1,523,469)	(13.23%)
Income Taxes	3,560,107	3,694,524	14.07	134,417	3.78
Intergovernmental	11,575,334	12,161,591	46.32	586,257	5.06
Interest	218,555	169,602	0.65	(48,953)	(22.40)
Tuition	34,730	72,094	0.28	37,364	107.58
Rent	44,711	20,296	0.08	(24,415)	(54.61)
Gifts and Donations	67,355	5,872	0.02	(61,483)	91.28
Miscellaneous	42,849	134,713	0.51	91,864	214.39
Total Revenues	<u>\$27,061,396</u>	<u>\$26,252,978</u>	<u>100.00%</u>	<u>(\$808,418)</u>	<u>(3.08%)</u>

Prudent financial management has always been a primary focus of this Administration and will continue to be a high priority. While many companies continue to expand their operations, others experience challenges in today's ever changing markets that unfortunately affect local tax proceeds. Despite the fact that local property values continue to rise due to local building growth and expansion projects at some local companies, the School District experienced some losses in property taxes this past year resulting from the closing of Great Lakes Sugar, Eveready Battery, and Kelsey Hayes Company, along with the downsizing of several other industrial leaders. The majority of the decrease in property tax revenues reflected in the financial statements is due to the timing of advances taken against the School District's property tax revenues. The local economy has continued its progressive growth and the School District's income tax, along with the state foundation program experienced some increases. The School District's net revenue loss was approximately \$800,000 or roughly 3 percent from 1999 revenue proceeds.

General fund expenditures, percent of total, increases and decreases from fiscal year 1999, and percent of increase (decrease) from fiscal year 1999 are summarized in the following schedule.

<u>Expenditures</u>	<u>1999</u>	<u>2000</u>	<u>Percent of Total</u>	<u>Increase (Decrease)</u>	<u>Percent of Increase (Decrease)</u>
Instruction:					
Regular	\$14,058,827	\$14,030,109	50.39%	(\$28,718)	(.20%)
Special	2,326,883	2,841,368	10.21	514,485	22.11
Vocational	188,199	194,168	0.70	5,969	3.17
Other	430,825	538,500	1.93	107,675	24.99
Support Services:					
Pupils	1,699,719	1,725,104	6.20	25,385	1.49
Instructional Staff	811,347	805,559	2.89	(5,788)	(0.71)
Board of Education	56,682	61,324	0.22	4,642	8.19
Administration	2,237,206	2,212,054	7.94	(25,152)	(1.12)
Fiscal	600,951	672,885	2.42	71,934	11.97
Business	80,556	81,775	0.29	1,219	1.51
Operation and Maintenance of Plant	2,407,608	2,354,090	8.46	(53,518)	(2.22)
Pupil Transportation	1,323,320	1,443,332	5.18	120,012	9.07
Central	111,751	237,459	0.85	125,708	112.49
Non-Instructional Services	12,960	51,792	0.19	38,832	299.63
Extracurricular Activities	445,970	473,387	1.70	27,417	6.15
Capital Outlay	107,383	119,273	0.43	11,890	11.07
Total Expenditures	<u>\$26,900,187</u>	<u>\$27,842,179</u>	<u>100.00%</u>	<u>\$941,992</u>	<u>3.38%</u>

School District's expenditures, unlike revenues, increased slightly over the past year. Expenditures continued to be structured for continuous improvements of educational opportunities for the students attending the Fremont City School District. Instruction continues to be the primary focus of the Administration and the Board of Education in regards to finances. Over 63 percent of the budget is attributable to classroom instruction.

Technology continued to be a very vital part of this past year's instructional efforts. Through the help of some State funding, the School District supports over one thousand computer systems used for instruction, business applications, industrial technology, and administration.

School District residents saw a number of major renovations throughout the past year thanks to the passage of a two-mill permanent improvement levy in May 1999. Despite the fact that proceeds from the approved levy would not be received until January 2000, projects began almost immediately. Nearly \$275,000 was expended during the summer and fall of 1999. Projects such as roof replacements, distance learning and industrial technology labs, gymnasium painting, underground storage tank removal, black-topping projects, floor coverings, building security, and classroom furniture were funded with this much needed permanent improvement levy. These additional tax dollars relieve the demands of the School District's General Fund and will hopefully establish a more stable financial picture within the next several years. The buildings and grounds committee continued to monitor the master plan very closely and reviewed various projects throughout the School District.

The challenge facing the Administration and the Board of Education over the next year will be to evaluate our sources of revenue along with our expenditure levels. A decision will have to be made whether to return to the voters for additional revenue, reduce the budget without affecting the educational programs that are in place, or a combination of the two.

Financial Highlights - General Fund

The General Fund fund balance at June 30, 2000, was \$163,820. The Administration and the Board of Education will continue to study the financial needs of the School District and will continue to manage a financially restrictive budget to provide the highest quality of education possible for the students of Fremont City School District. The Administration will continue to monitor revenue and expenditure levels in accordance with the School District's projected spending plan. The future financial picture of the School District ultimately lies with the students, parents, and members of the community of the Fremont City School District.

Financial Highlights - Enterprise Funds

Food Service and Uniform School Supplies are classified as enterprise operations since they resemble those activities found in private industry; management periodically desires to determine the amount of profit/loss resulting from operations that are significantly financed from user fees. In total, the enterprise funds had a net loss of \$42,175 for the fiscal year ended June 30, 2000. The operating revenues were \$720,310, compared to total revenues of \$1,404,805; thus, reliance on outside support (federal funding of the National School Breakfast and Lunch Program and Government Donated Commodities) is apparent.

Financial Highlights - Internal Service Fund

The School District implemented a self funded employee insurance program on July 1, 1996. The retained earnings deficit at June 30, 2000, was \$502,800, and was the result of accumulated operating losses from prior years. The School District employed United Medical Resources of Cincinnati, Ohio to act as the School District's third party administrator. It is the desire of the Administration that these measures provide the employees with an efficient benefit plan while at the same time be financially responsible to the residents of the School District. The School District is currently reviewing the fund to determine whether an increase in premiums is needed.

Financial Highlights - Trust and Agency Funds

The trust funds carried on the financial records of the School District relate to loan and scholarship funds. The School District also functions as fiscal agent for student activity funds.

General Fixed Assets

The general fixed assets of Fremont City School District are used to carry on the main education and support functions of the School District and are not financial resources available for expenditure. The total general fixed assets at June 30, 2000, were \$22,155,871. Such assets are accounted for at estimated historical cost, or purchase price if purchased on or after November 1, 1988. Depreciation is not recognized on general fixed assets.

Debt Administration

At June 30, 2000, the School District's only outstanding debt was energy conservation notes, in the amount of \$1,045,130. During the 2000 fiscal year, principal, in the amount of \$176,431, was retired. On September 26, 2000, the School District issued notes, in the amount of \$1,045,000, to retire the notes previously issued for energy conservation. The notes have an interest rate of 5.21 percent and mature on September 26, 2009.

The ratio of general obligation bonded debt to assessed value was zero percent as of June 30, 2000. The legal debt restriction in the State of Ohio is a limit of 9 percent on the net assessed value of the School District. As of June 30, 2000, the overall debt margin was \$49,373,765 with an unvoted debt margin of \$548,597.

CASH MANAGEMENT

The Board of Education has an aggressive cash management program which consists of expediting the receipt of revenues and prudently depositing and investing available cash. The School District's deposits are insured by the Federal Deposit Insurance Corporation or collateralized by securities held by the bank as required by State statutes. The total amount of interest earned during fiscal year 2000 was \$176,125, with \$169,602 being credited to the General Fund. The cash management program is particularly successful because of access to daily balances which enables the Board to maintain minimum balance accounts and invest to the maximum extent.

RISK MANAGEMENT

The School District constantly faces the risk of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The School District shifts all or a portion of the burden of such losses by entering into contracts with various insurance companies.

The Indiana Insurance Company provides building and contents, inland marine, crime, and automobile liability insurance. All employees are covered under a School District liability policy with Nationwide Insurance. The limits of liability are \$2 million for each occurrence and \$5 million in aggregate.

The Superintendent and the President of the Board are covered by performance bonds from Nationwide Insurance Company, in the amount of \$20,000 each. The School District Treasurer is covered by a performance bond from Nationwide Insurance Company, in the amount of \$50,000.

INDEPENDENT AUDIT

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

Pursuant to statute, the State prescribes a uniform accounting system to standardize accounting classification and financial reporting for all units of local education in Ohio. The School District adopted and has been in conformance with that system effective with its annual financial report for the 1979 calendar year.

AWARDS

Government Financial Officers Association

Certificate of Achievement for Excellence in Financial Reporting

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Fremont City School District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 1999. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting this report to the GFOA.

Association of School Business Officials

Certificate of Excellence in Financial Reporting

The Association of School Business Officials (ASBO) awarded a Certificate of Excellence in Financial Reporting to the Fremont City School District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 1999.

In order to be awarded a Certificate of Excellence, a Comprehensive Annual Financial Report must conform to the principles and standards of financial reporting as adopted by ASBO. This award is granted only after an extensive review of the report by a panel of certified public accountants and practicing school business officials.

We believe our current report continues to conform to the Certificate of Excellence program standards, and we are submitting this report to the ASBO.

ACKNOWLEDGMENTS

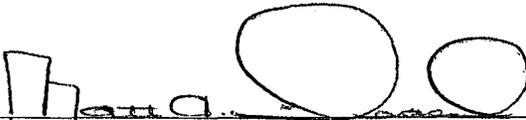
The publication of this Comprehensive Annual Financial Report for the School District is a major step in reinforcing the accountability of the School District to the taxpayers of the community.

We wish to express appreciation to the members of the Fremont Board of Education for supporting us in this endeavor and to the staff of the Treasurer's office and various administrators and employees of the Fremont City School District who contributed their time and effort to complete this project.

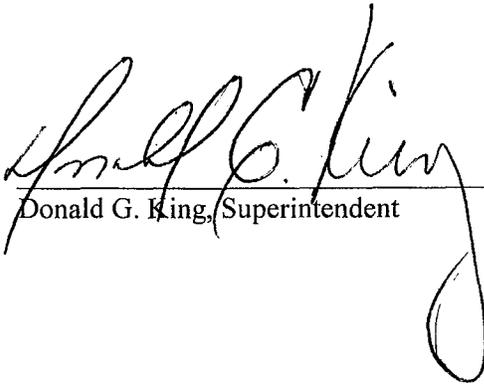
A note of appreciation is extended to the Local Government Services Division of the Ohio Auditor of State's office for their assistance in the preparation of this CAFR.

And, as always, a special thank you is given to the taxpayers and voters who demonstrate their continuing faith in public education and in the Fremont City School District.

Respectfully Submitted,



Matt A. Feasel, Treasurer



Donald G. King, Superintendent

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Fremont City School
District, Ohio

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

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



Anne Spray Kinsey
President

Jeffrey L. Esser
Executive Director

**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

FREMONT CITY SCHOOL DISTRICT

For its Comprehensive Annual Financial Report (CAFR)

For the Fiscal Year Ended June 30, 1999

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

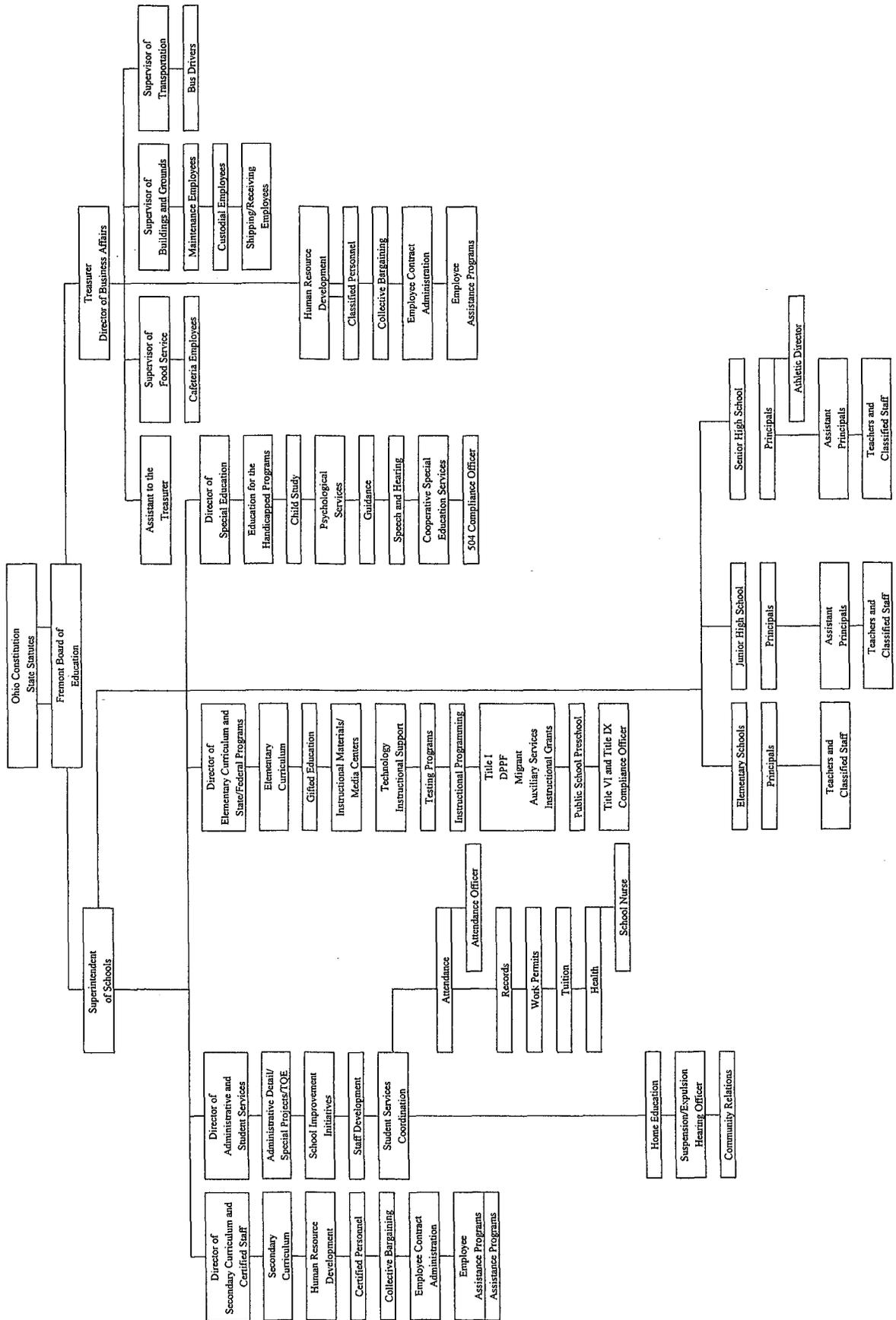
Sam Deering
President

Don H. Hargan
Executive Director

Fremont City School District
List of Principal Officials

Cynthia Anderson Wise	Board Member, President
Stanley P. Root, Jr.	Board Member, Vice President
Tamara F. Damschroder	Board Member
Daniel W. Lease	Board Member
Charles F. Schwochow	Board Member
Matt A. Feasel	Treasurer/Director of Business Affairs
Donald G. King	Superintendent
David B. Brickner	Director of Administrative and Student Services
Diane S. Kershaw	Director of Secondary Curriculum and Certified Staff
Alex T. Gorobetz	Director of Special Education
Dr. Kimberly K. Theller	Director of Elementary Curriculum and State/Federal Programs

Fremont City School District
Organizational Chart



FINANCIAL SECTION

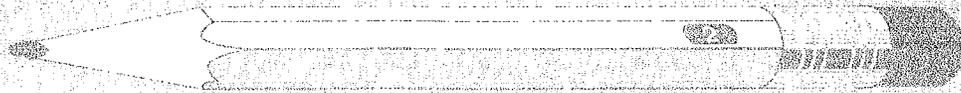
FREMONT CITY SCHOOL DISTRICT

COMPREHENSIVE ANNUAL

FINANCIAL REPORT

FISCAL YEAR

2000





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

One Government Center
Room 1420
Toledo, Ohio 43604-2246
Telephone 419-245-2811
800-443-9276
Facsimile 419-245-2484
www.auditor.state.oh.us

REPORT OF INDEPENDENT ACCOUNTANTS

Fremont City School District
Sandusky County
1220 Cedar Street
Fremont, Ohio 43420-1156

To the Board of Education:

We have audited the accompanying general-purpose financial statements of the Fremont City School District, Sandusky County, (the District) as of and for the year ended June 30, 2000, as listed in the table of contents. These general-purpose financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these general-purpose financial statements based on our audit.

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated December 18, 2000 on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

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

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

A handwritten signature in black ink, appearing to read "Jim Petro", with a large, stylized flourish at the end.

Jim Petro
Auditor of State

December 18, 2000

GENERAL PURPOSE FINANCIAL STATEMENTS

The following general purpose financial statements, along with the notes to the general purpose financial statements, present an overview of the School District's financial position at June 30, 2000, and the results of operations and of cash flows of its proprietary fund types and nonexpendable trust fund for the fiscal year then ended.

Fremont City School District
 Combined Balance Sheet
 All Fund Types and Account Groups
 June 30, 2000

	Governmental Fund Types		
	General	Special Revenue	Capital Projects
<u>Assets and Other Debits:</u>			
<u>Assets:</u>			
Equity in Pooled Cash and			
Cash Equivalents	\$877,718	\$845,587	\$281,424
Investments	0	0	0
Receivables:			
Property Taxes	11,358,263	0	899,222
Income Taxes	1,233,981	0	0
Accounts	15,735	84	0
Intergovernmental	3,900	6,880	139,779
Accrued Interest	544	0	0
Interfund	4,866	0	0
Notes	0	0	0
Judgement	0	0	0
Prepaid Items	18,181	338	0
Inventory Held for Resale	0	0	0
Materials and Supplies Inventory	64,596	0	0
Restricted Assets:			
Equity in Pooled Cash and			
Cash Equivalents	211,814	0	0
Fixed Assets (net, where applicable, of accumulated depreciation)	0	0	0
<u>Other Debits:</u>			
Amount to be Provided from			
General Governmental Resources	0	0	0
Total Assets and Other Debits	\$13,789,598	\$852,889	\$1,320,425

Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Totals (Memorandum Only)
Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Obligations	
\$161,539	\$0	\$122,655	\$0	\$0	\$2,288,923
0	0	102,000	0	0	102,000
0	0	0	0	0	12,257,485
0	0	0	0	0	1,233,981
14,600	0	0	0	0	30,419
0	0	0	0	0	150,559
0	0	259	0	0	803
0	0	0	0	0	4,866
0	0	3,653	0	0	3,653
0	0	4,321	0	0	4,321
839	0	0	0	0	19,358
22,763	0	0	0	0	22,763
0	0	0	0	0	64,596
0	0	0	0	0	211,814
125,973	0	0	22,155,871	0	22,281,844
0	0	0	0	5,237,990	5,237,990
<u>\$325,714</u>	<u>\$0</u>	<u>\$232,888</u>	<u>\$22,155,871</u>	<u>\$5,237,990</u>	<u>\$43,915,375</u>

(continued)

Fremont City School District
 Combined Balance Sheet
 All Fund Types and Account Groups
 June 30, 2000
 (continued)

	Governmental Fund Types		
	General	Special Revenue	Capital Projects
<u>Liabilities, Fund Equity, and Other Credits:</u>			
<u>Liabilities:</u>			
Accounts Payable	\$73,945	\$44,906	\$101,346
Accrued Wages and Benefits	2,319,616	159,395	0
Compensated Absences Payable	150,602	694	0
Intergovernmental Payable	528,095	75,600	0
Interfund Payable	0	0	0
Deferred Revenue	10,553,520	72	820,385
Claims Payable	0	0	0
Undistributed Assets	0	0	0
Special Termination Benefits Payable	0	0	0
Energy Conservation Notes Payable	0	0	0
Total Liabilities	13,625,778	280,667	921,731
<u>Fund Equity and Other Credits:</u>			
Investment in General Fixed Assets	0	0	0
<u>Retained Earnings:</u>			
Unreserved (Deficit)	0	0	0
Contributed Capital	0	0	0
<u>Fund Balance:</u>			
Reserved for Property Taxes	812,841	0	78,837
Reserved for Notes Receivable	0	0	0
Reserved for Inventory	64,596	0	0
Reserved for Budget Stabilization	211,814	0	0
Reserved for Contributions	0	0	0
Reserved for Encumbrances	159,777	139,103	130,807
Unreserved (Deficit)	(1,085,208)	433,119	189,050
Total Fund Equity (Deficit) and Other Credits	163,820	572,222	398,694
Total Liabilities, Fund Equity, and Other Credits	\$13,789,598	\$852,889	\$1,320,425

See Accompanying Notes to the General Purpose Financial Statements

Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Totals
Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Obligations	(Memorandum Only)
\$1,044	\$0	\$0	\$0	\$0	\$221,241
9,838	0	0	0	0	2,488,849
114,284	0	0	0	3,955,485	4,221,065
38,883	0	0	0	226,351	868,929
4,435	0	431	0	0	4,866
14,379	0	4,321	0	0	11,392,677
0	502,800	0	0	0	502,800
0	0	90,271	0	0	90,271
0	0	0	0	11,024	11,024
0	0	0	0	1,045,130	1,045,130
<u>182,863</u>	<u>502,800</u>	<u>95,023</u>	<u>0</u>	<u>5,237,990</u>	<u>20,846,852</u>
0	0	0	22,155,871	0	22,155,871
129,600	(502,800)	0	0	0	(373,200)
13,251	0	0	0	0	13,251
0	0	0	0	0	891,678
0	0	3,653	0	0	3,653
0	0	0	0	0	64,596
0	0	0	0	0	211,814
0	0	24,500	0	0	24,500
0	0	0	0	0	429,687
0	0	109,712	0	0	(353,327)
<u>142,851</u>	<u>(502,800)</u>	<u>137,865</u>	<u>22,155,871</u>	<u>0</u>	<u>23,068,523</u>
<u>\$325,714</u>	<u>\$0</u>	<u>\$232,888</u>	<u>\$22,155,871</u>	<u>\$5,237,990</u>	<u>\$43,915,375</u>

Fremont City School District
 Combined Statement of Revenues, Expenditures,
 and Changes in Fund Balances
 All Governmental Fund Types and Expendable Trust Funds
 For the Fiscal Year Ended June 30, 2000

	Governmental Fund Types			Fiduciary	Totals (Memorandum Only)	
	General	Special Revenue	Debt Service	Capital Projects		Expendable Trust
Revenues:						
Property Taxes	\$9,994,286	\$0	\$258,453	\$606,075	\$0	\$10,858,814
Income Taxes	3,694,524	0	0	0	0	3,694,524
Intergovernmental	12,161,591	2,514,950	0	193,913	0	14,870,454
Interest	169,602	0	0	0	3,501	173,103
Tuition	72,094	0	0	0	0	72,094
Rent	20,296	0	0	0	0	20,296
Extracurricular Activities	0	220,386	0	0	0	220,386
Gifts and Donations	5,872	644	0	0	0	6,516
Miscellaneous	134,713	10,215	0	0	7,410	152,338
Total Revenues	26,252,978	2,746,195	258,453	799,988	10,911	30,068,525
Expenditures:						
Current:						
Instruction:						
Regular	14,030,109	211,916	0	62,827	0	14,304,852
Special	2,841,368	856,512	0	0	0	3,697,880
Vocational	194,168	0	0	0	0	194,168
Other	538,500	0	0	0	0	538,500
Support Services:						
Pupils	1,725,104	165,886	0	8,655	0	1,899,645
Instructional Staff	805,559	474,757	0	0	0	1,280,316
Board of Education	61,324	0	0	0	0	61,324
Administration	2,212,054	67,078	0	0	0	2,279,132
Fiscal	672,885	26,002	0	9,695	0	708,582
Business	81,775	0	0	0	0	81,775
Operation and Maintenance of Plant	2,354,090	17,510	0	31,361	0	2,402,961
Pupil Transportation	1,443,332	29,054	0	0	0	1,472,386
Central	237,459	13,886	0	0	0	251,345
Non-Instructional Services	51,792	550,777	0	0	240	602,809
Extracurricular Activities	473,387	231,258	0	0	0	704,645
Capital Outlay	119,273	0	0	440,074	0	559,347
Debt Service:						
Principal Retirement	0	0	176,431	0	0	176,431
Interest and Fiscal Charges	0	0	82,022	0	0	82,022
Total Expenditures	27,842,179	2,644,636	258,453	552,612	240	31,298,120
Excess of Revenues Over (Under) Expenditures	(1,589,201)	101,559	0	247,376	10,671	(1,229,595)
Other Financing Uses:						
Operating Transfers Out	(157,386)	0	0	0	0	(157,386)
Excess of Revenues Over (Under) Expenditures and Other Financing Uses	(1,746,587)	101,559	0	247,376	10,671	(1,386,981)
Fund Balances at Beginning of Year	1,916,651	470,663	0	151,318	87,132	2,625,764
Decrease in Reserve for Inventory	(6,244)	0	0	0	0	(6,244)
Fund Balances at End of Year	\$163,820	\$572,222	\$0	\$398,694	\$97,803	\$1,232,539

See Accompanying Notes to the General Purpose Financial Statements

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

	General Fund			Special Revenue Funds		
	Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:						
Property Taxes	\$12,094,384	\$11,643,308	(\$451,076)	\$0	\$0	\$0
Income Taxes	3,516,692	3,727,751	211,059	0	0	0
Intergovernmental	11,817,304	11,988,440	171,136	2,888,016	2,565,370	(322,646)
Interest	218,000	169,947	(48,053)	0	0	0
Tuition	36,500	72,094	35,594	0	0	0
Rent	15,000	20,296	5,296	0	0	0
Extracurricular Activities	0	0	0	260,400	220,421	(39,979)
Gifts and Donations	2,000	5,872	3,872	2,500	644	(1,856)
Miscellaneous	106,255	105,096	(1,159)	4,500	1,317	(3,183)
Total Revenues	27,806,135	27,732,804	(73,331)	3,155,416	2,787,752	(367,664)
Expenditures:						
Current:						
Instruction:						
Regular	14,191,042	14,114,388	76,654	328,732	206,733	121,999
Special	2,801,059	2,723,055	78,004	1,112,129	865,792	246,337
Vocational	195,473	195,043	430	0	0	0
Other	545,395	540,641	4,754	0	0	0
Support Services:						
Pupils	1,670,890	1,659,214	11,676	224,793	167,961	56,832
Instructional Staff	804,868	792,968	11,900	609,186	496,275	112,911
Board of Education	57,140	54,235	2,905	0	0	0
Administration	2,223,768	2,216,838	6,930	99,312	68,568	30,744
Fiscal	681,141	674,079	7,062	40,513	31,823	8,690
Business	82,668	81,380	1,288	0	0	0
Operation and Maintenance of Plant	2,354,029	2,348,780	5,249	21,266	18,072	3,194
Pupil Transportation	1,440,545	1,432,547	7,998	40,430	28,930	11,500
Central	236,753	234,948	1,805	15,497	13,914	1,583
Non-Instructional Services	51,580	51,375	205	686,848	651,044	35,804
Extracurricular Activities	474,398	469,550	4,848	226,425	210,642	15,783
Capital Outlay	145,302	119,273	26,029	0	0	0
Debt Service:						
Principal Retirement	0	0	0	0	0	0
Interest and Fiscal Charges	0	0	0	0	0	0
Total Expenditures	27,956,051	27,708,314	247,737	3,405,131	2,759,754	645,377
Excess of Revenues Over (Under) Expenditures	(149,916)	24,490	174,406	(249,715)	27,998	277,713
Other Financing Sources (Uses):						
Proceeds from Sale of Fixed Assets	15,000	0	(15,000)	0	0	0
Refund of Prior Year Expenditures	26,000	27,277	1,277	7,529	7,529	0
Refund of Prior Year Receipts	0	0	0	(25,846)	(655)	25,191
Other Financing Sources	0	0	0	950	1,369	419
Other Financing Uses	(500)	(444)	56	0	0	0
Advances In	15,000	15,695	695	0	0	0
Advances Out	(4,569)	(4,435)	134	(100)	(14)	86
Operating Transfers Out	(160,608)	(157,386)	3,222	0	0	0
Total Other Financing Sources (Uses)	(109,677)	(119,293)	(9,616)	(17,467)	8,229	25,696
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(259,593)	(94,803)	164,790	(267,182)	36,227	303,409
Fund Balances at Beginning of Year	505,119	505,119	0	398,444	398,444	0
Prior Year Encumbrances Appropriated	518,748	518,748	0	210,128	210,128	0
Fund Balances at End of Year	\$764,274	\$929,064	\$164,790	\$341,390	\$644,799	\$303,409

(continued)

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

	Debt Service Fund			Capital Projects Funds		
	Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:						
Property Taxes	\$258,725	\$258,453	(\$272)	\$522,000	\$527,238	\$5,238
Income Taxes	0	0	0	0	0	0
Intergovernmental	0	0	0	73,864	70,214	(3,650)
Interest	0	0	0	0	0	0
Tuition	0	0	0	0	0	0
Rent	0	0	0	0	0	0
Extracurricular Activities	0	0	0	0	0	0
Gifts and Donations	0	0	0	0	0	0
Miscellaneous	0	0	0	0	0	0
Total Revenues	258,725	258,453	(272)	595,864	597,452	1,588
Expenditures:						
Current:						
Instruction:						
Regular	0	0	0	237,839	236,928	911
Special	0	0	0	0	0	0
Vocational	0	0	0	0	0	0
Other	0	0	0	0	0	0
Support Services:						
Pupils	0	0	0	61,318	54,105	7,213
Instructional Staff	0	0	0	1,872	0	1,872
Board of Education	0	0	0	0	0	0
Administration	0	0	0	0	0	0
Fiscal	0	0	0	10,000	9,695	305
Business	0	0	0	0	0	0
Operation and Maintenance of Plant	0	0	0	161,100	155,117	5,983
Pupil Transportation	0	0	0	0	0	0
Central	0	0	0	0	0	0
Non-Instructional Services	0	0	0	0	0	0
Extracurricular Activities	0	0	0	0	0	0
Capital Outlay	0	0	0	230,900	211,175	19,725
Debt Service:						
Principal Retirement	176,463	176,431	32	0	0	0
Interest and Fiscal Charges	82,262	82,022	240	0	0	0
Total Expenditures	258,725	258,453	272	703,029	667,020	36,009
Excess of Revenues Over (Under) Expenditures	0	0	0	(107,165)	(69,568)	37,597
Other Financing Sources (Uses):						
Proceeds from Sale of Fixed Assets	0	0	0	0	0	0
Refund of Prior Year Expenditures	0	0	0	0	0	0
Refund of Prior Year Receipts	0	0	0	0	0	0
Other Financing Sources	0	0	0	0	0	0
Other Financing Uses	0	0	0	0	0	0
Advances In	0	0	0	0	0	0
Advances Out	0	0	0	0	0	0
Operating Transfers Out	0	0	0	0	0	0
Total Other Financing Sources (Uses)	0	0	0	0	0	0
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	0	0	0	(107,165)	(69,568)	37,597
Fund Balances at Beginning of Year	0	0	0	134,936	134,936	0
Prior Year Encumbrances Appropriated	0	0	0	302	302	0
Fund Balances at End of Year	\$0	\$0	\$0	\$28,073	\$65,670	\$37,597

See Accompanying Notes to the General Purpose Financial Statements

Expendable Trust Funds			Totals (Memorandum Only)		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$0	\$0	\$0	\$12,875,109	\$12,428,999	(\$446,110)
0	0	0	3,516,692	3,727,751	211,059
0	0	0	14,779,184	14,624,024	(155,160)
3,945	3,554	(391)	221,945	173,501	(48,444)
0	0	0	36,500	72,094	35,594
0	0	0	15,000	20,296	5,296
0	0	0	260,400	220,421	(39,979)
0	0	0	4,500	6,516	2,016
4,305	10,130	5,825	115,060	116,543	1,483
8,250	13,684	5,434	31,824,390	31,390,145	(434,245)
0	0	0	14,757,613	14,558,049	199,564
0	0	0	3,913,188	3,588,847	324,341
0	0	0	195,473	195,043	430
0	0	0	545,395	540,641	4,754
0	0	0	1,957,001	1,881,280	75,721
0	0	0	1,415,926	1,289,243	126,683
0	0	0	57,140	54,235	2,905
0	0	0	2,323,080	2,285,406	37,674
0	0	0	731,654	715,597	16,057
0	0	0	82,668	81,380	1,288
0	0	0	2,536,395	2,521,969	14,426
0	0	0	1,480,975	1,461,477	19,498
0	0	0	252,250	248,862	3,388
2,240	2,240	0	740,668	704,659	36,009
0	0	0	700,823	680,192	20,631
0	0	0	376,202	330,448	45,754
0	0	0	176,463	176,431	32
0	0	0	82,262	82,022	240
2,240	2,240	0	32,325,176	31,395,781	929,395
6,010	11,444	5,434	(500,786)	(5,636)	495,150
0	0	0	15,000	0	(15,000)
0	0	0	33,529	34,806	1,277
0	0	0	(25,846)	(655)	25,191
0	0	0	950	1,369	419
0	0	0	(500)	(444)	56
0	0	0	15,000	15,695	695
0	0	0	(4,669)	(4,449)	220
0	0	0	(160,608)	(157,386)	3,222
0	0	0	(127,144)	(111,064)	16,080
6,010	11,444	5,434	(627,930)	(116,700)	511,230
82,563	82,563	0	1,121,062	1,121,062	0
0	0	0	729,178	729,178	0
\$88,573	\$94,007	\$5,434	\$1,222,310	\$1,733,540	\$511,230

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Fremont City School District
 Combined Statement of Revenues, Expenses,
 and Changes in Fund Equity
 All Proprietary Fund Types and Nonexpendable Trust Fund
 For the Fiscal Year Ended June 30, 2000

	Proprietary Fund Types		Fiduciary Fund Type	Totals
	Enterprise	Internal Service	Nonexpendable Trust	(Memorandum Only)
<u>Operating Revenues:</u>				
Sales	\$705,540	\$0	\$0	\$705,540
Interest	0	0	1,957	1,957
Charges for Services	0	2,395,576	0	2,395,576
Contributions and Donations	0	0	10,500	10,500
Other Operating Revenues	14,770	0	0	14,770
Total Operating Revenues	<u>720,310</u>	<u>2,395,576</u>	<u>12,457</u>	<u>3,128,343</u>
<u>Operating Expenses:</u>				
Salaries	538,984	0	0	538,984
Fringe Benefits	231,343	0	0	231,343
Purchased Services	56,751	551,637	0	608,388
Materials and Supplies	30,762	0	0	30,762
Cost of Sales	553,299	0	0	553,299
Depreciation	35,551	0	0	35,551
Claims	0	2,123,678	0	2,123,678
Other Operating Expenses	0	0	950	950
Total Operating Expenses	<u>1,446,690</u>	<u>2,675,315</u>	<u>950</u>	<u>4,122,955</u>
Operating Income (Loss)	<u>(726,380)</u>	<u>(279,739)</u>	<u>11,507</u>	<u>(994,612)</u>
<u>Non-Operating Revenues (Expenses):</u>				
Federal Donated Commodities	100,301	0	0	100,301
Operating Grants	583,129	0	0	583,129
Interest	1,065	0	0	1,065
Loss on Disposal of Fixed Assets	(942)	0	0	(942)
Total Non-Operating Revenues (Expenses)	<u>683,553</u>	<u>0</u>	<u>0</u>	<u>683,553</u>
Income (Loss) before Operating Transfers	<u>(42,827)</u>	<u>(279,739)</u>	<u>11,507</u>	<u>(311,059)</u>
Operating Transfers In	<u>652</u>	<u>156,734</u>	<u>0</u>	<u>157,386</u>
Net Income (Loss)	<u>(42,175)</u>	<u>(123,005)</u>	<u>11,507</u>	<u>(153,673)</u>
Retained Earnings (Deficit)/Fund Balance at Beginning of Year	<u>171,775</u>	<u>(379,795)</u>	<u>28,555</u>	<u>(179,465)</u>
Retained Earnings (Deficit)/Fund Balance at End of Year	129,600	(502,800)	40,062	(333,138)
Contributed Capital at Beginning and End of Year	13,251	0	0	13,251
Total Fund Equity (Deficit) at End of Year	<u>\$142,851</u>	<u>(\$502,800)</u>	<u>\$40,062</u>	<u>(\$319,887)</u>

See Accompanying Notes to the General Purpose Financial Statements

Fremont City School District
 Combined Statement of Revenues, Expenses,
 and Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual
 All Proprietary Fund Types and Nonexpendable Trust Fund
 For the Fiscal Year Ended June 30, 2000

	Enterprise Funds			Internal Service Fund		
	Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:						
Sales	\$780,650	\$704,020	(\$76,630)	\$0	\$0	\$0
Interest	1,000	1,065	65	0	0	0
Charges for Services	0	0	0	2,600,000	2,395,576	(204,424)
Operating Grants	622,000	670,861	48,861	0	0	0
Contributions and Donations	0	0	0	0	0	0
Other Revenues	16,050	14,770	(1,280)	250,000	23,801	(226,199)
Total Revenues	1,419,700	1,390,716	(28,984)	2,850,000	2,419,377	(430,623)
Expenses:						
Salaries	547,500	535,219	12,281	0	0	0
Fringe Benefits	230,127	227,836	2,291	0	0	0
Purchased Services	74,443	58,021	16,422	591,551	560,146	31,405
Materials and Supplies	522,895	488,969	33,926	0	0	0
Claims	0	0	0	2,600,000	2,200,514	399,486
Capital Outlay	21,073	19,229	1,844	0	0	0
Other Expenses	0	0	0	0	0	0
Total Expenses	1,396,038	1,329,274	66,764	3,191,551	2,760,660	430,891
Excess of Revenues Over (Under) Expenses	23,662	61,442	37,780	(341,551)	(341,283)	268
Advances In	3,000	4,435	1,435	0	0	0
Advances Out	(15,850)	(15,681)	169	0	0	0
Operating Transfers In	2,000	652	(1,348)	200,000	156,734	(43,266)
Excess of Revenues Over (Under) Expenses, Advances, and Transfers	12,812	50,848	38,036	(141,551)	(184,549)	(42,998)
Fund Balances at Beginning of Year	71,651	71,651	0	166,598	166,598	0
Prior Year Encumbrances Appropriated	22,638	22,638	0	17,951	17,951	0
Fund Balances at End of Year	\$107,101	\$145,137	\$38,036	\$42,998	\$0	(\$42,998)

See Accompanying Notes to the General Purpose Financial Statements

Nonexpendable Trust Fund			Totals (Memorandum Only)		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$0	\$0	\$0	\$780,650	\$704,020	(\$76,630)
1,950	1,884	(66)	2,950	2,949	(1)
0	0	0	2,600,000	2,395,576	(204,424)
0	0	0	622,000	670,861	48,861
10,500	10,500	0	10,500	10,500	0
0	0	0	266,050	38,571	(227,479)
<u>12,450</u>	<u>12,384</u>	<u>(66)</u>	<u>4,282,150</u>	<u>3,822,477</u>	<u>(459,673)</u>
0	0	0	547,500	535,219	12,281
0	0	0	230,127	227,836	2,291
0	0	0	665,994	618,167	47,827
0	0	0	522,895	488,969	33,926
0	0	0	2,600,000	2,200,514	399,486
0	0	0	21,073	19,229	1,844
950	950	0	950	950	0
<u>950</u>	<u>950</u>	<u>0</u>	<u>4,588,539</u>	<u>4,090,884</u>	<u>497,655</u>
11,500	11,434	(66)	(306,389)	(268,407)	37,982
0	0	0	3,000	4,435	1,435
0	0	0	(15,850)	(15,681)	169
<u>0</u>	<u>0</u>	<u>0</u>	<u>202,000</u>	<u>157,386</u>	<u>(44,614)</u>
11,500	11,434	(66)	(117,239)	(122,267)	(5,028)
28,512	28,512	0	266,761	266,761	0
0	0	0	40,589	40,589	0
<u>\$40,012</u>	<u>\$39,946</u>	<u>(\$66)</u>	<u>\$190,111</u>	<u>\$185,083</u>	<u>(\$5,028)</u>

Fremont City School District
 Combined Statement of Cash Flows
 All Proprietary Fund Types and Nonexpendable Trust Fund
 For the Fiscal Year Ended June 30, 2000

	Proprietary Fund Types		Fiduciary	Totals (Memorandum Only)
	Enterprise	Internal Service	Fund Type Nonexpendable Trust	
<u>Increase (Decrease) in Cash and Cash Equivalents</u>				
<u>Cash Flows from Operating Activities:</u>				
Cash Received from Customers	\$704,020	\$0	\$0	\$704,020
Cash Received from Quasi-External Transactions with Other Funds	0	2,395,576	0	2,395,576
Cash Received from Contributions and Donations	0	0	10,500	10,500
Cash Received from Other Revenues	14,770	23,801	0	38,571
Cash Payments for Salaries	(535,219)	0	0	(535,219)
Cash Payments for Fringe Benefits	(215,552)	0	0	(215,552)
Cash Payments to Suppliers for Goods and Services	(542,732)	(560,146)	0	(1,102,878)
Cash Payments for Claims	0	(2,200,514)	0	(2,200,514)
Cash Payments for Other Expenses	0	0	(950)	(950)
Net Cash Provided by (Used for) Operating Activities	<u>(574,713)</u>	<u>(341,283)</u>	<u>9,550</u>	<u>(906,446)</u>
<u>Cash Flows from Noncapital Financing Activities:</u>				
Cash Received from Operating Grants	670,861	0	0	670,861
Cash Received from Advances In	4,435	0	0	4,435
Cash Payments for Advances Out	(15,681)	0	0	(15,681)
Cash Received from Operating Transfers In	<u>652</u>	<u>156,734</u>	<u>0</u>	<u>157,386</u>
Net Cash Provided by Noncapital Financing Activities	<u>660,267</u>	<u>156,734</u>	<u>0</u>	<u>817,001</u>
<u>Cash Flows from Capital and Related Financing Activities:</u>				
Cash Payments for Fixed Assets	<u>(19,369)</u>	<u>0</u>	<u>0</u>	<u>(19,369)</u>
<u>Cash Flows from Investing Activities:</u>				
Cash Received from Interest	1,065	0	1,884	2,949
Cash Received from Sale of Investments	0	0	25,000	25,000
Cash Payments for Purchase of Investments	<u>0</u>	<u>0</u>	<u>(39,500)</u>	<u>(39,500)</u>
Net Cash Provided by (Used for) Investing Activities	<u>1,065</u>	<u>0</u>	<u>(12,616)</u>	<u>(11,551)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	67,250	(184,549)	(3,066)	(120,365)
Cash and Cash Equivalents at Beginning of Year	<u>94,289</u>	<u>184,549</u>	<u>8,012</u>	<u>286,850</u>
Cash and Cash Equivalents at End of Year	<u>\$161,539</u>	<u>\$0</u>	<u>\$4,946</u>	<u>\$166,485</u>

(continued)

Fremont City School District
 Combined Statement of Cash Flows
 All Proprietary Fund Types and Nonexpendable Trust Fund
 For the Fiscal Year Ended June 30, 2000
 (continued)

	Proprietary Fund Types		Fiduciary Fund Type	Totals (Memorandum Only)
	Enterprise	Internal Service	Nonexpendable Trust	
<u>Reconciliation of Operating Income (Loss)</u> <u>to Net Cash Provided by (Used for) Operating Activities:</u>				
Operating Income (Loss)	(\$726,380)	(\$279,739)	\$11,507	(\$994,612)
<u>Adjustments to Reconcile Operating Income (Loss)</u> <u>to Net Cash Provided by (Used for) Operating Activities:</u>				
Depreciation	35,551	0	0	35,551
Donated Commodities Used During Year	100,301	0	0	100,301
Interest Reported as Operating Income	0	0	(1,957)	(1,957)
<u>Changes in Assets and Liabilities:</u>				
Increase in Accounts Receivable	(1,520)	0	0	(1,520)
Increase in Prepaid Items	(387)	0	0	(387)
Decrease in Inventory Held for Resale	779	0	0	779
Decrease in Accounts Payable	(3,292)	(8,509)	0	(11,801)
Increase in Accrued Wages and Benefits	3,773	0	0	3,773
Decrease in Compensated Absences Payable	(1,156)	0	0	(1,156)
Increase in Intergovernmental Payable	17,618	0	0	17,618
Decrease in Claims Payable	0	(53,035)	0	(53,035)
Net Cash Provided by (Used for) Operating Activities	<u>(\$574,713)</u>	<u>(\$341,283)</u>	<u>\$9,550</u>	<u>(\$906,446)</u>

Reconciliation of Nonexpendable Trust Fund Cash and Cash Equivalents to Balance Sheet:

All Fiduciary Fund Types	\$122,655
Less Expendable Trust Fund	(27,007)
Less Agency Funds	(90,702)
Cash and Cash Equivalents-Nonexpendable Trust Fund	<u>\$4,946</u>

See Accompanying Notes to the General Purpose Financial Statements

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 1 - DESCRIPTION OF THE SCHOOL DISTRICT AND REPORTING ENTITY

Fremont City School District (the "School District") is organized under Article VI, Sections 2 and 3 of the Constitution of the State of Ohio. The School District operates under a locally-elected Board form of government consisting of five members elected at-large for staggered four year terms. The School District provides educational services as authorized by state statute and/or federal guidelines.

The School District was established in 1968 through the consolidation of existing land areas and school districts. The School District serves an area of approximately one hundred sixty-two square miles. It is located in central Sandusky County, including all of the City of Fremont and portions of surrounding townships. The School District is the 70th largest in the State of Ohio (among 611 school districts) in terms of enrollment and the largest in Sandusky County. It is staffed by two hundred nine classified employees, three hundred nine certified teaching personnel, and twenty-six administrative employees who provide services to 4,993 students and other community members. The School District currently operates seven elementary schools, a middle school, and a comprehensive high school.

Reporting Entity:

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

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

The following activities are included within the School District's reporting entity:

WSOS Preschool Program - The School District serves as fiscal agent for a four county consortium (Ottawa, Sandusky, Seneca, and Wood) which provides preschool programs for children in these counties. Current state legislation provides funding for this program. The monies are received and disbursed on behalf of WSOS by the Treasurer of the School District, as directed by WSOS. This activity is reflected in a special revenue fund for financial reporting purposes by the School District.

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 1 - DESCRIPTION OF THE SCHOOL DISTRICT AND REPORTING ENTITY (continued)

Parochial Schools - Within the School District boundaries, St. Ann, St. Joseph Elementary, and St. Joseph High School are operated through the Toledo Catholic Diocese; Sacred Heart is operated as a private school. Current state legislation provides funding to these parochial schools. The monies are received and disbursed on behalf of the parochial schools by the Treasurer of the School District, as directed by the parochial schools. This activity is reflected in a special revenue fund for financial reporting purposes by the School District.

The School District is associated with two jointly governed organizations and an insurance pool. These organizations are the Northern Ohio Educational Computer Association, Vanguard-Sentinel Career Centers, and the Ohio School Boards Association Workers' Compensation Group Rating Plan. These organizations are presented in Notes 19 and 20 to the general purpose financial statements.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Fremont City School District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The School District also applies Financial Accounting Standards Board (FASB) statements and interpretations issued on or before November 30, 1989, to its proprietary activities provided they do not conflict with or contradict GASB pronouncements. Following are the more significant of the School District's accounting policies.

A. Basis of Presentation - Fund Accounting

The School 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 School District functions or activities.

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

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

Governmental Fund Types:

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

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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

Debt Service Fund - The debt service fund is used to account for the accumulation of resources for, and the payment of, general long-term obligation principal, interest, and related costs.

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

Proprietary Fund Types:

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

Enterprise Funds - Enterprise funds are used to account for activities that are financed and operated in a manner similar to private business enterprises where 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 revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

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

Fiduciary Fund Types:

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

Account Groups:

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

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

General Fixed Assets Account Group - This account group is established to account for all fixed assets of the School District, except those accounted for in proprietary funds or trust funds.

General Long-Term Obligations Account Group - This account group is established to account for all long-term obligations of the School District, except those accounted for in proprietary funds or trust funds.

B. Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types and the expendable trust 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 financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

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

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

The modified accrual basis of accounting is followed for the governmental fund types, expendable trust and agency funds. Under this basis, revenues are recognized in the accounting period when they become both measurable and available. "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 School District is sixty days after fiscal year end.

In applying the susceptible to accrual concept under the modified accrual basis, the following revenue sources are deemed both measurable and available: taxpayer-assessed income taxes, grants, interest, tuition, and rent.

The School District reports deferred revenues on its combined balance sheet. Deferred revenues arise when a potential revenue does not meet both the measurable and available criteria for recognition in the current period. 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. Property taxes measurable as of June 30, 2000, and delinquent property taxes, whose availability is indeterminable and which are intended to finance fiscal year 2001 operations, have been recorded as deferred revenue.

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

The accrual basis of accounting is utilized for reporting purposes by the proprietary fund types and the nonexpendable trust fund. Revenues are recognized in the accounting period in which they are earned, and expenses are recognized at the time they are incurred. The fair value of donated commodities used during the year is reported on the operating statement as an expense with a like amount reported as donated commodities revenue. Unused donated commodities are reported as deferred revenue.

C. Budgetary Process

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, the certificate of estimated resources, and the 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 amendment throughout 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 and fund. Any budgetary modifications at this level may only be made by resolution of the Board of Education.

The School District receives certain operating resources which are received by the Sandusky County Educational Service Center and are expended by the Educational Service Center on the School District's behalf as directed by the School District. Budgetary information for these resources is not included within the School District's reporting entity for which the "appropriated budget" is adopted.

Tax Budget:

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

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

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Estimated Resources:

Prior to April 1, the Board of Education accepts, by formal resolution, the tax rates, as determined by the County Budget Commission, and receives the commission's certificate of estimated resources, which states the projected revenue of each fund. Prior to June 30, the School District must revise its budget so that total contemplated expenditures from any fund during the ensuing fiscal 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 of estimated is amended to include any unencumbered cash balances from the preceding fiscal year. The certificate of estimated resources may be further amended during the year if projected increases or decreases in revenue are identified by the School District Treasurer. The amounts reported in the budgetary statements reflect the amounts in the final amended certificate of estimated resources issued during fiscal year 2000.

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 is 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 expenses of the School District. The appropriation resolution, by fund, must be within the estimated resources as certified by the County Budget Commission, and the total of expenditures and encumbrances may not exceed the appropriation totals at any level of control. Any revisions that alter the total of any fund appropriation, 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 as long as the total appropriations by fund do not exceed the amounts set forth in the most recent certificate of estimated resources. During the year, no supplemental appropriation resolutions were legally enacted.

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, except agency funds, consistent with statutory provisions.

Encumbrances:

As part of formal budgetary control, purchase orders, contracts, and other commitments for the expenditure of monies are recorded as the equivalent of expenditures on the non-GAAP budgetary basis in order to reserve that portion of the applicable appropriation and to determine and maintain legal compliance. On the GAAP basis, encumbrances outstanding at fiscal year end are reported as a reservation of fund balance for subsequent-year expenditures for governmental fund types and the expendable trust funds and reported in the notes to the financial statements for proprietary fund types and the nonexpendable trust fund.

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Lapsing of Appropriations:

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

D. Cash and Investments

To improve cash management, cash received by the School District is pooled. Monies for all funds, except expendable trust funds, are maintained in this pool. Individual fund integrity is maintained through School District records. Each fund's interest in the pool is presented as "Equity in Pooled Cash and Cash Equivalents" on the combined balance sheet.

During fiscal year 2000, investments were limited to nonnegotiable certificates of deposit, repurchase agreements, and STAR Ohio. Nonnegotiable certificates of deposit and repurchase agreements are reported at cost. 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, 2000.

The School District allocates interest according to State statutes. Interest revenue credited to the General Fund during fiscal year 2000 was \$169,602, which included \$60,913 assigned from other School District funds.

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 an original maturity of three months or less at the time they are purchased by the School District are considered to be cash equivalents. Investments with an initial maturity of more than three months not purchased from the pool are reported as investments.

E. Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2000, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of purchase and an expenditure/expense is reported in the year in which services are consumed.

F. Inventory

Inventory of governmental funds is stated at cost while inventory of proprietary funds is stated at the lower of cost or market. For all funds, cost is determined on a first-in, first-out basis. Inventory in the governmental funds consists of expendable supplies held for consumption. The costs of inventory items are recorded as expenditures in the governmental fund types when purchased. Reported materials and supplies inventory is equally offset by a fund balance reserve in the governmental funds which indicates that it does not constitute available expendable resources even though it is a component of net current assets. Inventory in the proprietary funds consists of donated food, purchased food, and school supplies held for resale and is expensed when used.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

G. Restricted Assets

Restricted assets in the General Fund represent cash and cash equivalents whose use is limited by legal requirements. Restricted assets represent amounts required by State statute to be set aside to create a reserve for budget stabilization.

H. Fixed Assets and Depreciation

General fixed assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction costs are reflected as expenditures in governmental funds, and the related assets are reported in the general fixed assets account group. Fixed assets utilized in proprietary funds are capitalized in the respective fund. All fixed assets are capitalized at cost (or estimated historical cost) and updated for additions and reductions during the year. Donated fixed assets are recorded at their fair market value as of the date received. The School District maintains a capitalization threshold of two hundred dollars. The School District does not have any infrastructure.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not capitalized. Improvements are capitalized. Improvements to proprietary fund fixed assets are depreciated over the remaining useful lives of the related fixed assets.

Assets in the general fixed assets account group are not depreciated. Depreciation of furniture and equipment in the proprietary funds is computed using the straight-line method over an estimated useful life of ten years.

I. Interfund Assets/Liabilities

Short-term interfund loans are classified as "Interfund Receivables/Payables".

J. Compensated Absences

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

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

K. Accrued Liabilities and Long-Term Obligations

In general, governmental fund payables and accrued liabilities are reported as obligations of the funds regardless of whether they will be liquidated with current resources. However, compensated absences, contractually required pension contributions, and special termination benefits that will be paid from governmental funds are reported as liabilities in the general long-term obligations account group to the extent that they will not be paid with current available expendable resources. Payments made more than sixty days after fiscal year end are considered not to have used current available expendable resources. Long-term notes are reported as a liability in the general long-term obligations account group until due.

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

L. Contributed Capital

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

Because the School District did not prepare financial statements in accordance with generally accepted accounting principles prior to fiscal year 1991, the exact amount of contributed capital cannot be determined. Consequently, only those amounts that have been specifically identified have been classified as contributed capital in the accompanying combined financial statements. All other fund equity amounts pertaining to proprietary funds have been classified as retained earnings.

M. Fund Balance Reserves

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

The reserve for property taxes represents taxes recognized as revenue under generally accepted accounting principles but not available for appropriation under State statute. The reserve for budget stabilization represents monies required to be set aside by State statute to protect against cyclical changes in revenues and expenditures. The reserve for contributions signifies legal restrictions on the use of principal in the non-expendable trust fund.

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

N. Intergovernmental Revenues

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

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

Entitlements

General Fund

- State Foundation Program
- State Property Tax Relief
- School Bus Purchase Allocation

Non-Reimbursable Grants

Special Revenue Funds

- Venture Capital
- Auxiliary Services
- Professional Development
- School Age Child Care
- Management Information System
- Public School Preschool
- Disadvantaged Pupil Impact Aid
- SchoolNet Professional Development
- Textbook/Instructional Materials
- Ohio Reads
- Recruitment
- School Improvement
- Safe School Helpline
- Migrant Education
- Eisenhower
- Title VI-B
- Title I
- Title VI
- Drug Free
- Title VI-R
- Goals 2000

Capital Projects Funds

- SchoolNet
- Video Distance Learning
- Telecommunications

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Reimbursable Grants

General Fund

Driver Education

Proprietary Funds

National School Breakfast Program

National School Lunch Program

Government Donated Commodities

Grants and entitlements were 49 percent of the revenues of the School District's governmental fund types during the 2000 fiscal year.

O. Interfund Transactions

Quasi-external transactions are accounted for as revenues and 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.

Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

P. Use of 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.

Q. Total Columns on Combined Financial Statements

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

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 3 - ACCOUNTABILITY AND COMPLIANCE

A. Accountability

At June 30, 2000, the Athletic and Title VI-R special revenue funds had deficit fund balances, in the amount of \$20,572 and \$11,376, respectively, which were created by the application of generally accepted accounting principles. The General Fund provides transfers to cover deficit balances; however, this is done when cash is needed rather than when accruals occur.

The Self Insurance internal service fund had deficit retained earnings, in the amount of \$502,800, which was the result of accumulated operating losses from prior years. The School District has increased the premiums effective January 1, 2001.

B. Compliance

The Title VI-R special revenue fund had appropriations in excess of estimated resources plus available balances, in the amount of \$50,025, for the fiscal year ended June 30, 2000.

The School District did not obtain a reduced amended certificate of estimated resources for the Self Insurance internal service fund, in the amount of \$473,889.

The Management Information System special revenue fund, the Bond Retirement debt service fund, the Video Distance Learning capital projects fund, and the Self Insurance internal service fund had negative fund balances during the fiscal year.

NOTE 4 - BUDGETARY BASIS OF ACCOUNTING

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

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures/expenses are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Encumbrances are treated as expenditures/expenses for all funds (budget basis) rather than as a reservation of fund balance for governmental fund types and the expendable trust funds and as note disclosure in proprietary fund types and the nonexpendable trust fund (GAAP basis).

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 4 - BUDGETARY BASIS OF ACCOUNTING (continued)

4. For proprietary funds, the acquisition and construction of fixed assets are reported on the operating statement (budget basis) rather than as balance sheet transactions (GAAP basis).
5. Although not part of the appropriated budget, the School District receives certain resources through the Sandusky County Educational Service Center that are included as part of the reporting entity when preparing financial statements that conform with GAAP.

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

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

	Governmental Fund Types			Expendable Trust
	General	Special Revenue	Capital Projects	
GAAP Basis	(\$1,746,587)	\$101,559	\$247,376	\$10,671
<u>Increase (Decrease) Due to:</u>				
Revenue Accruals:				
Accrued FY 1999, Received in Cash FY 2000	3,738,940	57,347	16,080	196
Accrued FY 2000, Not Yet Received in Cash	(2,058,903)	(6,892)	(218,616)	(143)
Expenditure Accruals:				
Accrued FY 1999, Paid in Cash FY 2000	(2,961,070)	(195,445)	0	0
Accrued FY 2000, Not Yet Paid in Cash	3,071,827	280,595	101,346	0
Notes Receivable:				
Issued	0	0	0	(2,000)
Repaid	0	0	0	2,720
Prepaid Items	10,198	(135)	0	0
Advances In	15,695	0	0	0
Advances Out	(4,435)	(14)	0	0
Encumbrances Outstanding at Year End (Budget Basis)	(160,468)	(200,788)	(215,754)	0
Budget Basis	<u>(\$94,803)</u>	<u>\$36,227</u>	<u>(\$69,568)</u>	<u>\$11,444</u>

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 4 - BUDGETARY BASIS OF ACCOUNTING (continued)

Net Income (Loss)/Excess of Revenues
Over (Under) Expenses, Advances, and Transfers
All Proprietary Fund Types and Nonexpendable Trust Fund

	Proprietary Fund Types		Nonexpendable Trust
	Enterprise	Internal Service	
GAAP Basis	(\$42,175)	(\$123,005)	\$11,507
<u>Increase (Decrease) Due to:</u>			
Revenue Accruals:			
Accrued FY 1999, Received in Cash FY 2000	100,812	0	43
Accrued FY 2000, Not Yet Received in Cash	(14,600)	0	(116)
Expense Accruals:			
Accrued FY 1999, Paid in Cash FY 2000	(147,106)	(564,344)	0
Accrued FY 2000, Not Yet Paid in Cash	164,049	502,800	0
Prepaid Items	(387)		
Inventory Held for Resale	779	0	0
Acquisition of Fixed Assets	(19,369)	0	0
Depreciation Expense	35,551	0	0
Loss on Disposal of Fixed Assets	942		
Advances In	4,435	0	0
Advances Out	(15,681)		
Encumbrances Outstanding at Year End (Budget Basis)	(16,402)	0	0
Budget Basis	<u>\$50,848</u>	<u>(\$184,549)</u>	<u>\$11,434</u>

NOTE 5 - DEPOSITS AND INVESTMENTS

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

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

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 5 - DEPOSITS AND INVESTMENTS *(continued)*

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

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

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

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

1. United States Treasury bills, bonds, notes, 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 obligation or security 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 the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least 2 percent and be marked to market daily, and 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) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions; and
6. The State Treasurer's investment pool (STAR Ohio).

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 5 - DEPOSITS AND INVESTMENTS (continued)

Investments in stripped principal or interest obligations, reverse repurchase agreements, and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage, and short selling are also prohibited. An investment must mature within five years from the date of purchase, unless matched to a specific obligation or debt of the School District, and must be purchased with the expectation that it will be held to maturity. Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the Treasurer or qualified trustee or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

At fiscal year end, the School District had \$1,700 in undeposited cash on hand which is included on the balance sheet of the School District as part of "Equity in Pooled Cash and Cash Equivalents".

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

At fiscal year end, the carrying amount of the School District's deposits was \$267,405 and the bank balance was \$530,171. Of the bank balance, \$271,478 was covered by federal depository insurance and \$258,693 was uninsured and uncollateralized. Although all State statutory requirements for the deposit of money had been followed, noncompliance with federal requirements could potentially subject the School District to a successful claim by the FDIC.

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

	Category 3	Carrying Amount	Fair Value
Repurchase Agreement	1,712,841	1,712,841	1,713,459
STAR Ohio		620,791	620,791
Total Investments		\$2,333,632	\$2,334,250

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 5 - DEPOSITS AND INVESTMENTS (continued)

The classification of cash and cash equivalents and investments on the combined balance sheet is based on the criteria set forth in GASB Statement No. 9, "Reporting Cash Flows of Proprietary and Nonexpendable Trust Funds and Governmental Entities That Use Proprietary Fund Accounting". A reconciliation between the classification of cash and cash equivalents and investments on the combined balance sheet and the classification of deposits and investments according to GASB Statement No. 3 is as follows:

	Cash and Cash Equivalents/Deposits	Investments
GASB Statement No. 9	\$2,500,737	\$102,000
Cash on Hand	(1,700)	0
Investments:		
Certificates of Deposit	102,000	(102,000)
Repurchase Agreements	(1,712,841)	1,712,841
STAR Ohio	(620,791)	620,791
GASB Statement No. 3	\$267,405	\$2,333,632

NOTE 6 - PROPERTY TAXES

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

Property taxes include amounts levied against all real, public utility, and tangible personal (used in business) property located in the School District. Real and public utility property tax revenues received in calendar year 2000 represent the collection of calendar year 1999 taxes. Real property taxes for 2000 were levied after April 1, 2000, on the assessed values as of January 1, 2000, the lien date. Assessed values for real property taxes are established by State statute at 35 percent of appraised market value. Real property taxes are payable annually or semiannually. If paid annually, payment is due December 31; if paid semiannually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established.

Public utility real and tangible personal property taxes for 2000 were levied after April 1, 2000, on the assessed values as of December 31, 1999, the lien date. Public utility real property is assessed at 35 percent of true value; tangible personal property is currently assessed at varying percentages of true value. Public utility property taxes are payable on the same dates as real property taxes described previously.

Tangible personal property tax revenues received in calendar year 2000 (other than public utility property) represent the collection of calendar year 2000 taxes. Tangible personal property taxes for 2000 were levied after April 1, 1999, on the value as of December 31, 1999. Tangible personal property is currently assessed at 25 percent of true value. Amounts paid by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semiannually. If paid annually, payment is due April 30; if paid semiannually, the first payment is due April 30, with the remainder payable by September 20.

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 6 - PROPERTY TAXES (continued)

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

Accrued property taxes receivable represents delinquent taxes outstanding and real property, public utility property, and tangible personal property taxes which became measurable as of June 30, 2000. Although total property tax collections for the next fiscal year are measurable, only the amount available as an advance at June 30 is intended to finance current fiscal year operations. The receivable is therefore offset by a credit to deferred revenue for that portion not intended to finance current year operations. The amount available as an advance at June 30, 2000, was \$812,841 in the General Fund and \$78,837 in the Permanent Improvement capital projects fund. The amount available as an advance at June 30, 1999, was \$2,461,863 in the General Fund.

The assessed values upon which the fiscal year 2000 taxes were collected are:

	1999 Second- Half Collections		2000 First- Half Collections	
	Amount	Percent	Amount	Percent
Agricultural/Residential and Other Real Estate	\$366,462,820	73.43 %	\$416,725,480	75.96 %
Public Utility	38,345,260	7.68	35,604,970	6.49
Tangible Personal	94,283,864	18.89	96,266,938	17.55
Total Assessed Value	<u>\$499,091,944</u>	<u>100.00 %</u>	<u>\$548,597,388</u>	<u>100.00 %</u>
Tax rate per \$1,000 of assessed valuation	\$32.10		\$34.10	

In May 1999, voters approved a 2.0 mill permanent improvement levy for a period of five years.

NOTE 7 - INCOME TAXES

The School District levies a voted tax of .75 percent for general operations on the income of residents and of estates. The tax was effective on January 1, 2000, and will continue for five years. Employers of residents are required to withhold income tax on compensation and remit the tax to the State. Taxpayers are required to file an annual return. The State makes quarterly distributions to the School District after withholding amounts for administrative fees and estimated refunds. Income tax revenue is credited to the General Fund.

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 8 - RECEIVABLES

Receivables at June 30, 2000, consisted of both property and income taxes, accounts (rent, billings for user charged services, and student fees), intergovernmental, accrued interest, interfund, notes, and judgement. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of state programs, and the current year guarantee of federal funds. Student fees are also considered collectible in full due to the withholding of diplomas and grade cards. Accounts receivable at June 30 were \$30,419.

A summary of the principal items of intergovernmental receivables follows:

	<u>Amount</u>
General Fund	
Driver Education	<u>\$3,900</u>
Special Revenue Fund	
Title I	<u>6,880</u>
Capital Projects Fund	
SchoolNet	<u>139,779</u>
Total Intergovernmental Receivables	<u><u>\$150,559</u></u>

NOTE 9 - NOTES RECEIVABLE

The Special Trusts expendable trust fund provides loans to students to assist in the payment of costs of higher education. Repayments begin upon graduation or withdrawal from college. At that time, the principal also begins accruing interest.

At the close of fiscal year 2000, there were two students making repayments with a total outstanding principal balance of \$3,653.

NOTE 10 - FIXED ASSETS

A summary of the enterprise funds' fixed assets at June 30, 2000, follows:

Furniture and Equipment	\$366,136
Less Accumulated Depreciation	<u>(240,163)</u>
Net Fixed Assets	<u><u>\$125,973</u></u>

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 10 - FIXED ASSETS (continued)

A summary of the changes in general fixed assets during fiscal year 2000 follows:

Asset Category	Balance at 6/30/99	Additions	Reductions	Balance at 6/30/00
Land	\$306,154	\$26,828	\$0	\$332,982
Buildings and Improvements	14,461,961	63,594	0	14,525,555
Furniture, Fixtures, and Equipment	4,062,663	935,158	335,729	4,662,092
Vehicles	2,458,096	303,123	125,977	2,635,242
Totals	<u>\$21,288,874</u>	<u>\$1,328,703</u>	<u>\$461,706</u>	<u>\$22,155,871</u>

NOTE 11 - INTERFUND ASSETS/LIABILITIES

At June 30, 2000, interfund receivables and payables that resulted from various interfund transactions were as follows:

Fund Type/Fund	Interfund Receivable	Interfund Payable
General Fund	\$4,866	\$0
Enterprise Fund		
Uniform School Supplies	0	4,435
Agency Fund		
Student Managed Activities		431
Totals	<u>\$4,866</u>	<u>\$4,866</u>

NOTE 12 - RISK MANAGEMENT

The School District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During fiscal year 2000, the School District contracted for the following insurance coverages:

Coverages provided by Indiana Insurance are as follows:

Building and Contents - replacement cost (\$1,000 deductible)	\$57,524,120
Inland Marine Coverage (\$250 deductible)	39,016
	(continued)

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 12 - RISK MANAGEMENT (continued)

Coverages provided by Indiana Insurance (continued)	
Crime Insurance	\$23,000
Automobile Liability	
(\$500 deductible)	1,000,000
Coverages provided by Nationwide Insurance are as follows:	
General Liability	
Per Occurrence	2,000,000
Total per Year	5,000,000
Umbrella	1,000,000
Coverages provided by Pearce Insurance are as follows:	
Inland Marine Coverage	150,677
(\$250 deductible)	

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

For fiscal year 2000, the School District participated in the Ohio School Boards Association Workers' Compensation Group Rating Plan (the Plan), an insurance purchasing pool. The intent of the Plan is to achieve the benefit of a reduced premium for the School District by virtue of its grouping and representation with other participants in the Plan. The workers' compensation experience of the participants is calculated as one experience and a common premium rate is applied to all participants in the Plan. Each participant pays its workers' compensation premium to the State based on the rate for the Plan 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 Plan.

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 Plan. Participation in the Plan is limited to participants that can meet the Plan's selection criteria. The firm of Gates McDonald & Co. provides administrative, cost control, and actuarial services to the Plan.

The School District provides employee hospital/medical, prescription, and dental insurance benefits through a partially self insured program. The School District established a Self Insurance internal service fund to account for and finance the cost of this program. Under this program, the Self Insurance internal service fund pays claims up to a maximum of \$2,500,000 per individual, per lifetime, and has \$50,000 stop-loss coverage per individual, per year. The School District purchases commercial insurance for claims in excess of the coverages provided by the Self Insurance internal service fund. Settled claims have not exceeded this commercial coverage in any of the past three years. All funds of the School District participate in the program and make payments to the Self Insurance internal service fund based upon an actuarial study.

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 12 - RISK MANAGEMENT (continued)

The claims liability of \$502,800 reported in the Self Insurance internal service fund at June 30, 2000, is based on an estimate provided by the third party administrator and the requirements of Governmental Accounting Standards Board Statement No. 30 "Accounting and Financial Reporting for Risk Financing and Related Insurance Issues", which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported if information prior to issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount can be reasonably estimated. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses. Changes in the claims activity for the last two fiscal years were as follows:

Fiscal Year	Beginning Balance	Current Year Claims	Claims Payments	Stop-Loss Reimbursement	Ending Balance
2000	\$555,835	\$2,123,678	(\$2,200,514)	\$23,801	\$502,800
1999	284,248	2,719,639	(2,647,015)	198,963	555,835

NOTE 13 - DEFINED BENEFIT PENSION PLANS

A. State Teachers Retirement System

The School District contributes to the State Teachers Retirement System of Ohio (STRS), a cost-sharing multiple employer public employee retirement system administered by the State Teachers Retirement Board. STRS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to members and beneficiaries. Benefits are established by Chapter 3307 of the Ohio Revised Code. STRS issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained by writing to the State Teachers Retirement System, 275 East Broad Street, Columbus, Ohio 43215-3771.

Plan members are required to contribute 9.3 percent of their annual covered salary and the School District is required to contribute 14 percent; 6 percent was the portion used to fund pension obligations for fiscal year 2000. Contribution rates are established by STRS, upon recommendation of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. The School District's required contribution for pension obligations to STRS for the fiscal years ended June 30, 2000, 1999, and 1998, were \$903,944, \$867,258, and \$1,488,371, respectively; 83 percent has been contributed for fiscal year 2000 and 100 percent for fiscal years 1999 and 1998. The unpaid contribution for fiscal year 2000, in the amount of \$149,145, is recorded as a liability within the respective funds.

B. School Employees Retirement System

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

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 13 - DEFINED BENEFIT PENSION PLANS (continued)

Plan members are required to contribute 9 percent of their annual covered salary and the School District is required to contribute an actuarially determined rate. The current rate is 14 percent of annual covered payroll; 5.5 percent was the portion used to fund pension obligations for fiscal year 2000. For fiscal year 1999, 7.7 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 School District's required contribution for pension obligations to SERS for the fiscal years ended June 30, 2000, 1999, and 1998, were \$214,471, \$290,307, and \$306,035, respectively; 43 percent has been contributed for fiscal year 2000 and 100 percent for fiscal years 1999 and 1998. The unpaid contribution for fiscal year 2000, in the amount of \$122,159, is recorded as a liability within the respective funds and the general long-term obligations account group.

C. Social Security System

Effective July 1, 1991, all employees not otherwise covered by the State Teachers Retirement System or the School Employees Retirement System have an option to choose Social Security or the State Teachers Retirement System/School Employees Retirement System. As of June 30, 2000, one of the Board of Education members has elected Social Security. The Board's liability is 6.2 percent of wages paid.

NOTE 14 - POSTEMPLOYMENT BENEFITS

The School District provides comprehensive health care benefits to retired teachers and their dependents through the State Teachers Retirement System (STRS), and to retired 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 obligation 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.

The State Teachers Retirement Board has statutory authority over how much, if any, of the health care costs will be absorbed by STRS. Most benefit recipients pay a portion of the health care cost in the form of a monthly premium. By law, the cost of coverage paid from STRS funds shall be included in the employer contribution rate, currently 14 percent of covered payroll. For fiscal year 2000, the Board allocated employer contributions equal to 8 percent of covered payroll to the Health Care Reserve Fund. For the School District, this amount equaled \$1,205,259 for fiscal year 2000.

STRS pays health care benefits from the Health Care Reserve Fund. The balance in the Fund was \$2,783 million at June 30, 1999 (the latest information available). For the fiscal year ended June 30, 1999, net health care costs paid by STRS were \$249,929,000, and STRS had 95,796 eligible benefit recipients.

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

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 14 - POSTEMPLOYMENT BENEFITS (continued)

For this fiscal year, employer contributions to fund health care benefits were 8.5 percent of covered payroll, an increase from 6.3 percent for fiscal year 1999. 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 2000, the minimum pay has been established at \$12,400. For the School District, the amount to fund health care benefits, including the surcharge, was \$380,069 for fiscal year 2000.

The surcharge, added to the unallocated portion of the 14 percent employer contribution rate, provides for maintenance of the asset target level for the health care fund. The target level for the health care reserve is 150 percent of annual health care expenses. Expenses for health care at June 30, 1999, were \$126,380,984, and the target level was \$189.6 million. At June 30, 1999, SERS had net assets available for payment of health care benefits of \$188 million. SERS has approximately 51,000 participants currently receiving health care benefits.

NOTE 15 - OTHER BENEFITS

A. Compensated Absences

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

Teachers, administrators, and classified employees earn sick leave at a rate of one and one-fourth days per month. Sick leave may be accumulated up to a maximum of two hundred days for teachers, two hundred twenty-five days for administrators, and two hundred twenty days for classified employees.

Upon retirement, payment is made for one-half of accrued, but unused sick leave credit to a maximum of forty-seven days for teachers and administrators, and thirty-five days for classified employees. In addition, classified employees receive one-half of accrued, but unused sick leave credit in excess of seventy days, up to a maximum of twelve days.

B. Health Care Benefits

The School District provides hospital/medical, prescription, and dental insurance to most employees through the School District's self insured program.

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 15 - OTHER BENEFITS (continued)

C. Special Termination Benefits

Any classified employee who is eligible for retirement, and who has seventeen or more years of consecutive service, and retires from SERS, shall receive an additional severance bonus. The bonus, of twenty days pay calculated at the employee's daily rate at the time of retirement, will be paid within ninety days of retirement acceptance. The bonus carries a provision that the employee must have accrued in excess of one hundred fifty days unused sick leave at the time of retirement. This special termination benefit program expires on June 30, 2002.

Certified employees with five or more years of consecutive service and who first become eligible for retirement under STRS shall receive an additional severance bonus. The employee must notify the superintendent, by April 1 in the year the employee first meets retirement eligibility, and must retire no later than the end of that contract year. The employee is entitled to receive up to twenty days of their remaining accumulated sick leave which has not been used in calculating regular severance pay. The lump sum payment will be paid after January 1 of the year following retirement. This special termination benefit program expires on June 30, 2001.

Administrators who first become eligible for retirement under STRS shall receive an additional severance bonus. The employee must notify the superintendent, by March 1 in the year the employee first meets retirement eligibility, and must retire no later than the end of that contract year. The employee is entitled to receive up to twenty-seven days of their remaining accumulated sick leave which has not been used in calculating regular severance pay. The lump sum payment will be paid after January 1 of the year following retirement. This special termination benefit program expires on June 30, 2001.

NOTE 16 - LONG-TERM OBLIGATIONS

The changes in the School District's long-term obligations during fiscal year 2000 were as follows:

	Balance at 6/30/99	Additions	Reductions	Balance at 6/30/00
Energy Conservation Notes 1994 3.625%	\$1,221,561	\$0	\$176,431	\$1,045,130
<u>Other Long-Term Obligations:</u>				
Compensated Absences Payable	3,775,071	180,414	0	3,955,485
Intergovernmental Payable	233,274	226,351	233,274	226,351
Special Termination Benefits Payable	0	11,024	0	11,024
Total General Long-Term Obligations	<u>\$5,229,906</u>	<u>\$417,789</u>	<u>\$409,705</u>	<u>\$5,237,990</u>

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 16 - LONG-TERM OBLIGATIONS (continued)

Energy Conservation Notes 1994 - On May 11, 1994, the School District issued \$1,723,022 in unvoted general obligation notes for providing energy conservation measures for the School District. The notes were issued under the authority of Ohio Revised Code Sections 133.06(G) and 3313.372. The notes were issued for a ten year period, with final maturity during fiscal year 2004. The notes are being retired through the Bond Retirement debt service fund.

Compensated absences, intergovernmental payables, representing the School District's contractually required pension contributions, and special termination benefits will be paid from the fund from which the employees' salaries are paid.

The School District's overall debt margin was \$49,373,765 with an unvoted debt margin of \$548,597 at June 30, 2000.

Principal and interest requirements to retire the energy conservation notes outstanding at June 30, 2000, were as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2001	\$243,114	\$42,845	\$285,959
2002	254,746	31,213	285,959
2003	267,086	18,873	285,959
2004	280,184	5,782	285,966
Total	\$1,045,130	\$98,713	\$1,143,843

NOTE 17 - SET ASIDE REQUIREMENTS

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

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 17 - SET ASIDES REQUIREMENTS (continued)

The following cash basis information identifies the changes in the set aside amounts for textbooks, capital improvements, and budget stabilization during fiscal year 2000.

	Textbooks	Capital Improvements	Budget Stabilization
Balance June 30, 1999	\$0	\$0	\$372,302
Current Year Set Aside Requirement	648,591	648,591	0
Qualifying Expenditures	(672,458)	(648,591)	0
Current Year Offsets	0	0	(160,488)
Amount Carried Forward to Fiscal Year 2001	<u>(\$23,867)</u>	<u>\$0</u>	<u>\$211,814</u>
Set Aside Reserve Balance June 30, 2000	<u>\$0</u>	<u>\$0</u>	<u>\$211,814</u>

The School District had qualifying expenditures during the fiscal year that reduced the textbooks set side amount below zero. This amount may be used to reduce the set aside requirement in future fiscal years. The total reserve balance for the set asides at the end of the fiscal year was \$211,814.

NOTE 18 - SEGMENT INFORMATION FOR ENTERPRISE FUNDS

The School District maintains two enterprise funds to account for the operations of food service and uniform school supplies. The table below reflects the more significant financial data relating to the enterprise funds of the Fremont City School District as of and for the fiscal year ended June 30, 2000.

	Food Service	Uniform School Supplies	Total Enterprise Funds
Operating Revenues	\$605,636	\$114,674	\$720,310
Depreciation Expense	35,551	0	35,551
Operating Loss	(721,845)	(4,535)	(726,380)
Federal Donated Commodities	100,301	0	100,301
Operating Grants	583,129	0	583,129
Operating Transfers In	0	652	652
Net Loss	(38,292)	(3,883)	(42,175)
Fixed Asset Additions	19,369	0	19,369
Fixed Asset Reductions	1,362	0	1,362

(continued)

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 18 - SEGMENT INFORMATION FOR ENTERPRISE FUNDS (continued)

	Food Service	Uniform School Supplies	Total Enterprise Funds
Net Working Capital	\$30,894	\$100,268	\$131,162
Total Assets	219,967	105,747	325,714
Total Equity	42,583	100,268	142,851
Encumbrances Outstanding at Year End (Budget Basis)	12,465	3,937	16,402

NOTE 19 - JOINTLY GOVERNED ORGANIZATIONS

A. Northern Ohio Educational Computer Association

The Northern Ohio Educational Computer Association (NOECA) is a jointly governed organization among thirty-eight school districts. The organization was formed for the purpose of applying modern technology with the aid of computers and other electronic equipment to administrative and instructional functions among member school districts.

The NOECA Assembly consists of a representative from each participating school district. NOECA is governed by a Board of Directors chosen from the general membership of the NOECA Assembly. The degree of control exercised by any participating school district is limited to its representation on the Board of Directors. Financial information can be obtained from Betty Schwiefert, who serves as Controller, 2900 South Columbus Avenue, Sandusky, Ohio 44870.

B. Vanguard-Sentinel Career Centers

The Vanguard-Sentinel Career Centers is a distinct political subdivision of the State of Ohio which provides vocational education to students. The Career Center is operated under the direction of a Board consisting of two representatives from the Fremont City School District and one representative from each of the other thirteen participating school districts' elected boards. The degree of control exercised by any participating school district is limited to its representation on the Board. The Career Center possesses its own budgeting and taxing authority. Financial information can be obtained from the Vanguard-Sentinel Career Centers, Jay Valasek, who serves as Treasurer, 1306 Cedar Street, Fremont, Ohio 43420.

NOTE 20 - INSURANCE POOL

Ohio School Boards Association Workers' Compensation Group Rating Plan - The School District participates in a group rating plan for workers' compensation as established under Section 4123.29 of the Ohio Revised Code. The Ohio School Boards Association Workers' Compensation Group Rating Plan (the Plan) was established through the Ohio School Boards Association (OSBA) as an insurance purchasing pool.

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

NOTE 20 - INSURANCE POOL (continued)

The Plan's business and affairs are conducted by a three member Board of Directors consisting of the President, the President-Elect, and the Immediate Past President of the OSBA. The Executive Director of the OSBA, or his designee, serves as coordinator of the Plan. Each year, the participating school districts pay an enrollment fee to the Plan to cover the costs of administering the program.

NOTE 21 - STATE SCHOOL FUNDING DECISION

On March 24, 1997, the Ohio Supreme Court rendered a decision declaring certain portions of the Ohio school funding plan unconstitutional. The Court stayed the effect of its ruling for one year to allow the State's Legislature to design a plan to remedy the perceived defects in the system. Declared unconstitutional was the State's "School Foundation Program", which provides significant monetary support to the School District. During the fiscal year ended June 30, 2000, the School District received \$10,771,628 of school foundation support for its General Fund.

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

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

As of the date of these financial statements, the School 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.

NOTE 22 -SUBSEQUENT EVENT

On September 26, 2000, the School District issued notes, in the amount of \$1,045,000, to retire notes previously issued for energy conservation. The notes have an interest rate of 5.21 percent and mature on September 26, 2009.

NOTE 23 - CONTINGENCIES

A. Grants

The School District received financial assistance from Federal and State agencies in the form of grants. The expenditure of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of the School District at June 30, 2000.

B. Litigation

The School District is a party to legal proceedings seeking damages or injunctive relief generally incidental to its operations and pending projects. The School District's management is of the opinion that the ultimate disposition of various claims and legal proceedings will not have a material adverse effect, if any, on the financial condition of the School District.

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

GENERAL FUND

To account for all financial resources, except those required to be accounted for in another fund.

Fremont City School District
General Fund

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

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Property Taxes	\$12,094,384	\$11,643,308	(\$451,076)
Income Taxes	3,516,692	3,727,751	211,059
Intergovernmental	11,817,304	11,988,440	171,136
Interest	218,000	169,947	(48,053)
Tuition	36,500	72,094	35,594
Rent	15,000	20,296	5,296
Gifts and Donations	2,000	5,872	3,872
Miscellaneous	106,255	105,096	(1,159)
Total Revenues	<u>27,806,135</u>	<u>27,732,804</u>	<u>(73,331)</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular			
Salaries	10,831,258	10,761,302	69,956
Fringe Benefits	2,669,764	2,668,941	823
Purchased Services	64,458	64,429	29
Materials and Supplies	233,177	232,522	655
Capital Outlay - New	371,827	368,187	3,640
Capital Outlay - Replacement	20,558	19,007	1,551
Total Regular	<u>14,191,042</u>	<u>14,114,388</u>	<u>76,654</u>
Special			
Salaries	1,193,118	1,118,349	74,769
Fringe Benefits	302,045	301,397	648
Purchased Services	1,287,996	1,285,963	2,033
Materials and Supplies	14,525	14,451	74
Capital Outlay - New	3,000	2,527	473
Capital Outlay - Replacement	375	368	7
Total Special	<u>2,801,059</u>	<u>2,723,055</u>	<u>78,004</u>
Vocational			
Salaries	154,278	154,173	105
Fringe Benefits	36,616	36,597	19
Purchased Services	3,179	3,172	7
Materials and Supplies	400	383	17
Capital Outlay - Replacement	1,000	718	282
Total Vocational	<u>195,473</u>	<u>195,043</u>	<u>430</u>
Other			
Fringe Benefits	8,100	3,581	4,519
Purchased Services	537,270	537,040	230
Materials and Supplies	25	20	5
Total Other	<u>545,395</u>	<u>540,641</u>	<u>4,754</u>
Total Instruction	<u>17,732,969</u>	<u>17,573,127</u>	<u>159,842</u>

(continued)

Fremont City School District
General Fund

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

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Support Services:			
Pupils			
Salaries	\$1,108,700	\$1,108,456	\$244
Fringe Benefits	318,948	318,448	500
Purchased Services	193,296	193,289	7
Materials and Supplies	42,546	34,295	8,251
Capital Outlay - New	6,700	4,448	2,252
Capital Outlay - Replacement	500	278	222
Other	200	0	200
Total Pupils	<u>1,670,890</u>	<u>1,659,214</u>	<u>11,676</u>
Instructional Staff			
Salaries	558,253	556,270	1,983
Fringe Benefits	164,884	164,600	284
Purchased Services	21,529	21,430	99
Materials and Supplies	55,737	46,483	9,254
Capital Outlay - New	4,465	4,185	280
Total Instructional Staff	<u>804,868</u>	<u>792,968</u>	<u>11,900</u>
Board of Education			
Salaries	5,800	5,760	40
Fringe Benefits	1,340	1,336	4
Purchased Services	7,000	6,496	504
Materials and Supplies	6,000	4,377	1,623
Other	37,000	36,266	734
Total Board of Education	<u>57,140</u>	<u>54,235</u>	<u>2,905</u>
Administration			
Salaries	1,277,357	1,277,294	63
Fringe Benefits	449,485	448,601	884
Purchased Services	383,723	382,458	1,265
Materials and Supplies	86,310	85,716	594
Capital Outlay - New	17,116	15,226	1,890
Capital Outlay - Replacement	7,527	7,441	86
Other	2,250	102	2,148
Total Administration	<u>2,223,768</u>	<u>2,216,838</u>	<u>6,930</u>
Fiscal			
Salaries	192,521	192,309	212
Fringe Benefits	74,920	73,340	1,580
Purchased Services	38,800	38,590	210
Materials and Supplies	12,400	12,056	344
Capital Outlay - New	356,500	354,735	1,765
Capital Outlay - Replacement	5,000	2,050	2,950
Other	1,000	999	1
Total Fiscal	<u>681,141</u>	<u>674,079</u>	<u>7,062</u>

(continued)

Fremont City School District
General Fund

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

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Business			
Salaries	\$59,176	\$58,182	\$994
Fringe Benefits	22,917	22,637	280
Materials and Supplies	450	436	14
Other	125	125	0
Total Business	82,668	81,380	1,288
Operation and Maintenance of Plant			
Salaries	1,111,587	1,110,519	1,068
Fringe Benefits	400,493	400,088	405
Purchased Services	527,949	527,438	511
Materials and Supplies	245,500	243,207	2,293
Capital Outlay - New	18,500	18,225	275
Capital Outlay - Replacement	24,000	23,385	615
Other	26,000	25,918	82
Total Operation and Maintenance of Plant	2,354,029	2,348,780	5,249
Pupil Transportation			
Salaries	729,276	729,151	125
Fringe Benefits	324,019	323,129	890
Purchased Services	18,250	14,825	3,425
Materials and Supplies	156,000	155,225	775
Capital Outlay - New	5,000	2,500	2,500
Capital Outlay - Replacement	190,000	189,998	2
Other	18,000	17,719	281
Total Pupil Transportation	1,440,545	1,432,547	7,998
Central			
Salaries	32,640	32,545	95
Fringe Benefits	9,318	9,277	41
Purchased Services	9,167	7,499	1,668
Other	185,628	185,627	1
Total Central	236,753	234,948	1,805
Total Support Services	9,551,802	9,494,989	56,813
Non-Instructional Services			
Food Service Operations			
Salaries	16,900	16,843	57
Fringe Benefits	135	113	22
Total Food Service Operations	17,035	16,956	79
Community Services			
Salaries	2,640	2,538	102
Fringe Benefits	405	400	5
Total Community Services	3,045	2,938	107
Other Operations			
Other	31,500	31,481	19
Total Non-Instructional Services	51,580	51,375	205

(continued)

Fremont City School District
General Fund

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

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Extracurricular Activities			
Academic and Subject			
Oriented Activities			
Salaries	\$52,700	\$52,662	\$38
Fringe Benefits	7,985	7,945	40
Total Academic and Subject			
Oriented Activities	60,685	60,607	78
Occupational Oriented Activities			
Salaries	3,125	2,841	284
Fringe Benefits	427	420	7
Total Occupational Oriented Activities	3,552	3,261	291
Sports Oriented Activities			
Salaries	308,300	308,129	171
Fringe Benefits	54,789	54,681	108
Purchased Services	4,000	3,052	948
Materials and Supplies	1,300	1,267	33
Capital Outlay - New	4,000	1,088	2,912
Total Sports Oriented Activities	372,389	368,217	4,172
School and Public Service			
Co-Curricular Activities			
Salaries	32,931	32,625	306
Fringe Benefits	4,841	4,840	1
Total School and Public Service			
Co-Curricular Activities	37,772	37,465	307
Total Extracurricular Activities	474,398	469,550	4,848
Capital Outlay			
Building Acquisition and Construction Services			
Capital Outlay - New	25,000	0	25,000
Capital Outlay - Replacement	120,302	119,273	1,029
Total Capital Outlay	145,302	119,273	26,029
Total Expenditures	27,956,051	27,708,314	247,737
Excess of Revenues Over (Under) Expenditures	(149,916)	24,490	174,406

(continued)

Fremont City School District
General Fund

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

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Other Financing Sources (Uses):</u>			
Proceeds from Sale of Fixed Assets	\$15,000	\$0	(\$15,000)
Refund of Prior Year Expenditures	26,000	27,277	1,277
Other Financing Uses	(500)	(444)	56
Advances In	15,000	15,695	695
Advances Out	(4,569)	(4,435)	134
Operating Transfers Out	(160,608)	(157,386)	3,222
Total Other Financing Sources (Uses)	<u>(109,677)</u>	<u>(119,293)</u>	<u>(9,616)</u>
Excess of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses	(259,593)	(94,803)	164,790
Fund Balance at Beginning of Year	505,119	505,119	0
Prior Year Encumbrances Appropriated	518,748	518,748	0
Fund Balance at End of Year	<u>\$764,274</u>	<u>\$929,064</u>	<u>\$164,790</u>

SPECIAL REVENUE FUNDS

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

Public School Support

To account for the proceeds of book sales or other revenue sources. Expenditures are restricted to the individual school which raised the money.

Venture Capital

To account for State resources provided to support reorganization of the student school day and teacher work day for school improvement.

Athletic

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

Auxiliary Services

To account for resources which provide services and materials to pupils attending non-public schools within the School District.

Professional Development

To account for State resources which provide professional development and training of local teachers.

School Age Child Care

To account for resources used to pay the costs of preschool programs.

Management Information System

To account for resources provided for hardware and software development, or other costs associated with the requirements of the management information system.

Public School Preschool

To account for resources used to pay the costs of preschool programs for three- and four-year-olds.

Disadvantaged Pupil Impact Aid

To account for State resources provided in support of academic and enrichment programs focusing on children from families qualifying for aid to dependent children.

SchoolNet Professional Development

To account for resources used for training teachers and the administration on different levels of computer programs.

Textbook/Instructional Materials

To account for State resources used for purchasing textbooks and other instructional materials.

Ohio Reads

To account for State resources used to improve reading outcomes, especially on the fourth grade reading proficiency test, and for volunteer coordinators in public school buildings.

(continued)

SPECIAL REVENUE FUNDS (continued)

Recruitment

To account for resources used to recruit minority teachers.

School Improvement

To account for State resources used for professional development and for materials and supplies to improve the classroom.

Safe School Helpline

To account for resources which provide a helpline for students. The helpline is implemented by the teachers.

Migrant Education

To account for resources used for instructional programs for children of migratory agricultural workers; efforts to help youngsters who are deficient in oral English language and related language arts skills; and efforts to build a foundation for expanded opportunities for useful adult employment.

Eisenhower

To account for resources used to improve the skills of teachers and the quality of instruction in mathematics, science, foreign languages, and computer learning and to increase the access of all students to that instruction.

Title VI-B

To account for Federal resources used to assist schools in the identification of handicapped children, development of procedural safeguards, implementation of least restrictive alternative service patterns, and provision of full educational opportunities to handicapped children at the preschool, elementary, and secondary levels.

Title I

To account for Federal resources used to assist the School District in meeting the special needs of educationally deprived children.

Title VI

To account for Federal resources which support the implementation of a variety of programs including computer education, gifted and talented programs, inservice training, and staff development.

Drug Free

To account for resources which provide education on a safe and drug free school.

Title VI-R

To account for State resources used to hire additional classroom teachers in grades 1 through 3, with the objective of reducing the number of students per teacher.

Goals 2000

To account for Federal resources used to implement a plan to achieve and measure improvements in the School District's performance.

Fremont City School District
Special Revenue Funds

Combining Balance Sheet
June 30, 2000

	Public School Support	Athletic	Auxiliary Services	Professional Development
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$13,771	\$7,473	\$129,251	\$24,117
<u>Receivables:</u>				
Accounts	84	0	0	0
Intergovernmental	0	0	0	0
Prepaid Items	0	167	171	0
Total Assets	<u>\$13,855</u>	<u>\$7,640</u>	<u>\$129,422</u>	<u>\$24,117</u>
<u>Liabilities and Fund Equity:</u>				
<u>Liabilities:</u>				
Accounts Payable	\$0	\$28,187	\$1,153	\$2,447
Accrued Wages and Benefits	0	0	39,893	0
Compensated Absences Payable	0	0	0	0
Intergovernmental Payable	0	25	26,847	193
Deferred Revenue	72	0	0	0
Total Liabilities	<u>72</u>	<u>28,212</u>	<u>67,893</u>	<u>2,640</u>
<u>Fund Equity:</u>				
<u>Fund Balance:</u>				
Reserved for Encumbrances	0	445	80,854	4,576
Unreserved (Deficit)	13,783	(21,017)	(19,325)	16,901
Total Fund Equity (Deficit)	<u>13,783</u>	<u>(20,572)</u>	<u>61,529</u>	<u>21,477</u>
Total Liabilities and Fund Equity	<u>\$13,855</u>	<u>\$7,640</u>	<u>\$129,422</u>	<u>\$24,117</u>

<u>School Age Child Care</u>	<u>Public School Preschool</u>	<u>Disadvantaged Pupil Impact Aid</u>	<u>SchoolNet Professional Development</u>	<u>Textbook/ Instructional Materials</u>	<u>Ohio Reads</u>	<u>Recruitment</u>
\$803	\$5,366	\$8,280	\$4,000	\$74,287	\$53,693	\$20,958
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
<u>\$803</u>	<u>\$5,366</u>	<u>\$8,280</u>	<u>\$4,000</u>	<u>\$74,287</u>	<u>\$53,693</u>	<u>\$20,958</u>
\$0	\$0	\$0	\$0	\$0	\$1,703	\$4,677
0	0	159	0	0	0	0
0	0	0	0	0	0	0
0	0	674	0	0	476	0
0	0	0	0	0	0	0
<u>0</u>	<u>0</u>	<u>833</u>	<u>0</u>	<u>0</u>	<u>2,179</u>	<u>4,677</u>
260	5,366	8,280	0	0	8,918	450
543	0	(833)	4,000	74,287	42,596	15,831
803	5,366	7,447	4,000	74,287	51,514	16,281
<u>\$803</u>	<u>\$5,366</u>	<u>\$8,280</u>	<u>\$4,000</u>	<u>\$74,287</u>	<u>\$53,693</u>	<u>\$20,958</u>

(continued)

Fremont City School District
Special Revenue Funds

Combining Balance Sheet
June 30, 2000
(continued)

	School Improvement	Safe School Helpline	Migrant Education	Eisenhower
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$25,000	\$550	\$96,590	\$28,042
<u>Receivables:</u>				
Accounts	0	0	0	0
Intergovernmental	0	0	0	0
Prepaid Items	0	0	0	0
Total Assets	\$25,000	\$550	\$96,590	\$28,042
<u>Liabilities and Fund Equity:</u>				
<u>Liabilities:</u>				
Accounts Payable	\$0	\$0	\$532	\$516
Accrued Wages and Benefits	0	0	11,483	0
Compensated Absences Payable	0	0	97	0
Intergovernmental Payable	0	0	7,400	6
Deferred Revenue	0	0	0	0
Total Liabilities	0	0	19,512	522
<u>Fund Equity:</u>				
<u>Fund Balance:</u>				
Reserved for Encumbrances	0	0	260	1,358
Unreserved (Deficit)	25,000	550	76,818	26,162
Total Fund Equity (Deficit)	25,000	550	77,078	27,520
Total Liabilities and Fund Equity	\$25,000	\$550	\$96,590	\$28,042

<u>Title VI-B</u>	<u>Title I</u>	<u>Title VI</u>	<u>Drug Free</u>	<u>Title VI-R</u>	<u>Goals 2000</u>	<u>Totals</u>
\$148,450	\$151,545	\$6,543	\$16,020	\$3,848	\$27,000	\$845,587
0	0	0	0	0	0	84
0	6,880	0	0	0	0	6,880
0	0	0	0	0	0	338
<u>\$148,450</u>	<u>\$158,425</u>	<u>\$6,543</u>	<u>\$16,020</u>	<u>\$3,848</u>	<u>\$27,000</u>	<u>\$852,889</u>
\$2,868	\$221	\$0	\$2,525	\$0	\$77	\$44,906
482	94,446	0	0	12,932	0	159,395
0	597	0	0	0	0	694
23,047	14,617	23	0	2,292	0	75,600
0	0	0	0	0	0	72
<u>26,397</u>	<u>109,881</u>	<u>23</u>	<u>2,525</u>	<u>15,224</u>	<u>77</u>	<u>280,667</u>
17,877	7,196	310	1,867	1,086	0	139,103
104,176	41,348	6,210	11,628	(12,462)	26,923	433,119
122,053	48,544	6,520	13,495	(11,376)	26,923	572,222
<u>\$148,450</u>	<u>\$158,425</u>	<u>\$6,543</u>	<u>\$16,020</u>	<u>\$3,848</u>	<u>\$27,000</u>	<u>\$852,889</u>

Fremont City School District
Special Revenue Funds

Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2000

	Public School Support	Venture Capital	Athletic	Auxiliary Services	Professional Development
<u>Revenues:</u>					
Intergovernmental	\$0	\$0	\$0	\$482,571	\$21,632
Extracurricular Activities	20,331	0	200,055	0	0
Gifts and Donations	644	0	0	0	0
Miscellaneous	1,427	0	1,259	0	0
Total Revenues	<u>22,402</u>	<u>0</u>	<u>201,314</u>	<u>482,571</u>	<u>21,632</u>
<u>Expenditures:</u>					
Current:					
Instruction:					
Regular	5,342	0	0	0	0
Special	513	0	0	0	0
Support Services:					
Pupils	0	0	0	0	0
Instructional Staff	18,821	8,764	0	0	28,625
Administration	1,529	0	0	0	0
Fiscal	0	0	0	0	0
Operation and Maintenance of Plant	0	0	0	0	0
Pupil Transportation	0	0	0	0	0
Central	0	0	0	0	0
Non-Instructional Services	0	0	15,964	495,727	0
Extracurricular Activities	0	0	231,258	0	0
Total Expenditures	<u>26,205</u>	<u>8,764</u>	<u>247,222</u>	<u>495,727</u>	<u>28,625</u>
Excess of Revenues Over (Under) Expenditures	(3,803)	(8,764)	(45,908)	(13,156)	(6,993)
Fund Balances (Deficit) at					
Beginning of Year	17,586	8,764	25,336	74,685	28,470
Fund Balances (Deficit) at End of Year	<u>\$13,783</u>	<u>\$0</u>	<u>(\$20,572)</u>	<u>\$61,529</u>	<u>\$21,477</u>

School Age Child Care	Management Information System	Public School Preschool	Disadvantaged Pupil Impact Aid	SchoolNet Professional Development	Textbook/ Instructional Materials	Ohio Reads
\$3,210	\$14,479	\$107,320	\$254,958	\$4,000	\$0	\$79,713
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
<u>3,210</u>	<u>14,479</u>	<u>107,320</u>	<u>254,958</u>	<u>4,000</u>	<u>0</u>	<u>79,713</u>
3,105	0	14,968	69,700	0	0	28,199
0	0	0	5,887	0	0	0
20	5,552	43,824	0	0	0	0
0	0	13,174	199,379	0	0	0
0	0	0	0	0	0	0
0	2,572	1,589	0	0	0	0
556	0	10,274	0	0	0	0
0	0	15,906	0	0	0	0
0	11,686	2,200	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
<u>3,681</u>	<u>19,810</u>	<u>101,935</u>	<u>274,966</u>	<u>0</u>	<u>0</u>	<u>28,199</u>
(471)	(5,331)	5,385	(20,008)	4,000	0	51,514
<u>1,274</u>	<u>5,331</u>	<u>(19)</u>	<u>27,455</u>	<u>0</u>	<u>74,287</u>	<u>0</u>
<u>\$803</u>	<u>\$0</u>	<u>\$5,366</u>	<u>\$7,447</u>	<u>\$4,000</u>	<u>\$74,287</u>	<u>\$51,514</u>

(continued)

Fremont City School District
Special Revenue Funds

Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2000
(continued)

	<u>Recruitment</u>	<u>School Improvement</u>	<u>Safe School Helpline</u>	<u>Migrant Education</u>	<u>Eisenhower</u>
<u>Revenues:</u>					
Intergovernmental	\$50,000	\$25,000	\$5,295	\$165,000	\$29,304
Extracurricular Activities	0	0	0	0	0
Gifts and Donations	0	0	0	0	0
Miscellaneous	0	0	0	0	0
Total Revenues	<u>50,000</u>	<u>25,000</u>	<u>5,295</u>	<u>165,000</u>	<u>29,304</u>
<u>Expenditures:</u>					
Current:					
Instruction:					
Regular	0	0	0	0	284
Special	0	0	0	37,514	0
Support Services:					
Pupils	28,390	0	4,745	33,349	0
Instructional Staff	12,844	0	0	36,770	13,843
Administration	12,326	0	0	21,157	0
Fiscal	0	0	0	10,038	0
Operation and Maintenance of Plant	0	0	0	6,309	0
Pupil Transportation	0	0	0	13,148	0
Central	0	0	0	0	0
Non-Instructional Services	0	0	0	211	0
Extracurricular Activities	0	0	0	0	0
Total Expenditures	<u>53,560</u>	<u>0</u>	<u>4,745</u>	<u>158,496</u>	<u>14,127</u>
Excess of Revenues Over (Under) Expenditures	(3,560)	25,000	550	6,504	15,177
Fund Balances (Deficit) at					
Beginning of Year	<u>19,841</u>	<u>0</u>	<u>0</u>	<u>70,574</u>	<u>12,343</u>
Fund Balances (Deficit) at End of Year	<u>\$16,281</u>	<u>\$25,000</u>	<u>\$550</u>	<u>\$77,078</u>	<u>\$27,520</u>

<u>Title VI-B</u>	<u>Title I</u>	<u>Title VI</u>	<u>Drug Free</u>	<u>Title VI-R</u>	<u>Goals 2000</u>	<u>Totals</u>
\$311,171	\$802,036	\$34,517	\$22,707	\$75,037	\$27,000	\$2,514,950
0	0	0	0	0	0	220,386
0	0	0	0	0	0	644
7,517	12	0	0	0	0	10,215
<u>318,688</u>	<u>802,048</u>	<u>34,517</u>	<u>22,707</u>	<u>75,037</u>	<u>27,000</u>	<u>2,746,195</u>
0	1,993	3,312	0	85,013	0	211,916
124,702	687,896	0	0	0	0	856,512
18,573	22,646	0	8,787	0	0	165,886
72,548	42,302	26,210	0	1,400	77	474,757
13,359	7	0	0	0	18,700	67,078
0	11,803	0	0	0	0	26,002
0	371	0	0	0	0	17,510
0	0	0	0	0	0	29,054
0	0	0	0	0	0	13,886
22,402	11,893	4,155	425	0	0	550,777
0	0	0	0	0	0	231,258
<u>251,584</u>	<u>778,911</u>	<u>33,677</u>	<u>9,212</u>	<u>86,413</u>	<u>18,777</u>	<u>2,644,636</u>
67,104	23,137	840	13,495	(11,376)	8,223	101,559
54,949	25,407	5,680	0	0	18,700	470,663
<u>\$122,053</u>	<u>\$48,544</u>	<u>\$6,520</u>	<u>\$13,495</u>	<u>(\$11,376)</u>	<u>\$26,923</u>	<u>\$572,222</u>

Fremont City School District
Public School Support Special Revenue Fund

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

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Extracurricular Activities	\$28,800	\$20,366	(\$8,434)
Gifts and Donations	2,500	644	(1,856)
Miscellaneous	0	58	58
Total Revenues	<u>31,300</u>	<u>21,068</u>	<u>(10,232)</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular			
Materials and Supplies	350	272	78
Other	6,330	5,181	1,149
Total Regular	<u>6,680</u>	<u>5,453</u>	<u>1,227</u>
Special			
Materials and Supplies	1,000	512	488
Total Instruction	<u>7,680</u>	<u>5,965</u>	<u>1,715</u>
Support Services:			
Instructional Staff			
Materials and Supplies	21,550	18,822	2,728
Administration			
Materials and Supplies	2,410	1,604	806
Total Support Services	<u>23,960</u>	<u>20,426</u>	<u>3,534</u>
Total Expenditures	<u>31,640</u>	<u>26,391</u>	<u>5,249</u>
Excess of Revenues Under Expenditures	<u>(340)</u>	<u>(5,323)</u>	<u>(4,983)</u>
<u>Other Financing Sources (Uses):</u>			
Advances In	950	1,369	419
Advances Out	(100)	(14)	86
Total Other Financing Sources (Uses)	<u>850</u>	<u>1,355</u>	<u>505</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	510	(3,968)	(4,478)
Fund Balance at Beginning of Year	17,099	17,099	0
Prior Year Encumbrances Appropriated	640	640	0
Fund Balance at End of Year	<u>\$18,249</u>	<u>\$13,771</u>	<u>(\$4,478)</u>

Fremont City School District
Venture Capital Special Revenue Fund

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

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<u>Revenues:</u>			
Intergovernmental	\$8,108	\$0	\$8,108
<u>Expenditures:</u>			
Current:			
Support Services:			
Instructional Staff			
Materials and Supplies	1,549	1,549	0
Capital Outlay - New	6,559	6,559	0
Total Expenditures	<u>8,108</u>	<u>8,108</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	0	(8,108)	(8,108)
<u>Other Financing Uses:</u>			
Refund of Prior Year Receipts	<u>(655)</u>	<u>(655)</u>	<u>0</u>
Excess of Revenues Under Expenditures and Other Financing Uses	(655)	(8,763)	(8,108)
Fund Balance at Beginning of Year	656	656	0
Prior Year Encumbrances Appropriated	8,107	8,107	0
Fund Balance at End of Year	<u>\$8,108</u>	<u>\$0</u>	<u>(\$8,108)</u>

Fremont City School District
Athletic Special Revenue Fund

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

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Extracurricular Activities	\$231,600	\$200,055	(\$31,545)
Miscellaneous	4,500	1,259	(3,241)
Total Revenues	<u>236,100</u>	<u>201,314</u>	<u>(34,786)</u>
<u>Expenditures:</u>			
Current:			
Non-Instructional Services			
Community Services			
Purchased Services	16,199	12,325	3,874
Materials and Supplies	500	95	405
Other	3,600	3,543	57
Total Non-Instructional Services	<u>20,299</u>	<u>15,963</u>	<u>4,336</u>
Extracurricular Activities			
Sports Oriented Activities			
Salaries	9,575	8,972	603
Fringe Benefits	1,484	1,381	103
Purchased Services	93,279	82,832	10,447
Materials and Supplies	91,406	90,116	1,290
Capital Outlay - New	4,500	2,188	2,312
Capital Outlay - Replacement	800	0	800
Other	25,381	25,153	228
Total Extracurricular Activities	<u>226,425</u>	<u>210,642</u>	<u>15,783</u>
Total Expenditures	<u>246,724</u>	<u>226,605</u>	<u>20,119</u>
Excess of Revenues			
Under Expenditures	(10,624)	(25,291)	(14,667)
Fund Balance at Beginning of Year	20,998	20,998	0
Prior Year Encumbrances Appropriated	7,813	7,813	0
Fund Balance at End of Year	<u>\$18,187</u>	<u>\$3,520</u>	<u>(\$14,667)</u>

Fremont City School District
 Auxiliary Services Special Revenue Fund

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

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$482,571	\$482,571	\$0
<u>Expenditures:</u>			
Current:			
Non-Instructional Services			
Community Services			
Salaries	290,365	287,675	2,690
Fringe Benefits	87,390	86,790	600
Purchased Services	80,534	69,205	11,329
Materials and Supplies	141,726	131,222	10,504
Capital Outlay - New	2,595	924	1,671
Other	19,303	19,303	0
Total Expenditures	621,913	595,119	26,794
Excess of Revenues Under Expenditures	(139,342)	(112,548)	26,794
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	139,342	139,342	0
Fund Balance at End of Year	\$0	\$26,794	\$26,794

Fremont City School District
Professional Development Special Revenue Fund

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

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<u>Revenues:</u>			
Intergovernmental	<u>\$21,632</u>	<u>\$21,632</u>	<u>\$0</u>
<u>Expenditures:</u>			
Current:			
Support Services:			
Instructional Staff			
Salaries	3,002	1,003	1,999
Fringe Benefits	484	162	322
Purchased Services	38,774	29,352	9,422
Materials and Supplies	<u>8,523</u>	<u>3,125</u>	<u>5,398</u>
Total Expenditures	<u>50,783</u>	<u>33,642</u>	<u>17,141</u>
Excess of Revenues Under Expenditures	(29,151)	(12,010)	17,141
Fund Balance at Beginning of Year	20,750	20,750	0
Prior Year Encumbrances Appropriated	<u>8,401</u>	<u>8,401</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$0</u></u>	<u><u>\$17,141</u></u>	<u><u>\$17,141</u></u>

Fremont City School District
School Age Child Care Special Revenue Fund

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

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$3,210	\$3,210	\$0
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular			
Purchased Services	547	547	0
Materials and Supplies	2,058	2,058	0
Capital Outlay - New	790	790	0
Total Instruction	<u>3,395</u>	<u>3,395</u>	<u>0</u>
Support Services:			
Pupils			
Purchased Services	219	20	199
Fiscal			
Purchased Services	260	260	0
Operation and Maintenance of Plant			
Purchased Services	400	56	344
Capital Outlay - New	500	500	0
Total Operation and Maintenance of Plant	900	556	344
Total Support Services	<u>1,379</u>	<u>836</u>	<u>543</u>
Total Expenditures	<u>4,774</u>	<u>4,231</u>	<u>543</u>
Excess of Revenues			
Under Expenditures	(1,564)	(1,021)	543
Fund Balance at Beginning of Year	<u>1,564</u>	<u>1,564</u>	<u>0</u>
Fund Balance at End of Year	<u>\$0</u>	<u>\$543</u>	<u>\$543</u>

Fremont City School District
Management Information System Special Revenue Fund

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

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$25,211	\$14,479	(\$10,732)
<u>Expenditures:</u>			
Current:			
Support Services:			
Pupils			
Capital Outlay - New	6,800	5,552	1,248
Fiscal			
Capital Outlay - New	4,572	2,572	2,000
Central			
Purchased Services	1,348	540	808
Materials and Supplies	1,110	676	434
Capital Outlay - New	10,839	10,498	341
Total Central	13,297	11,714	1,583
Total Expenditures	24,669	19,838	4,831
Excess of Revenues Over (Under) Expenditures	542	(5,359)	(5,901)
Fund Balance at Beginning of Year	5,017	5,017	0
Prior Year Encumbrances Appropriated	342	342	0
Fund Balance at End of Year	\$5,901	\$0	(\$5,901)

Fremont City School District
Public School Preschool Special Revenue Fund

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

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$122,320	\$107,320	(\$15,000)
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular			
Purchased Services	14,968	14,968	0
Support Services:			
Pupils			
Purchased Services	43,824	43,824	0
Instructional Staff			
Purchased Services	13,174	13,174	0
Fiscal			
Salaries	3,334	3,334	0
Fringe Benefits	588	588	0
Purchased Services	1,608	1,608	0
Materials and Supplies	1,444	1,444	0
Total Fiscal	6,974	6,974	0
Operation and Maintenance of Plant			
Purchased Services	10,274	10,274	0
Pupil Transportation			
Purchased Services	15,906	15,906	0
Central			
Purchased Services	2,200	2,200	0
Total Support Services	92,352	92,352	0
Total Expenditures	107,320	107,320	0
Excess of Revenues Over Expenditures	15,000	0	(15,000)
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	\$15,000	\$0	(\$15,000)

Fremont City School District
Disadvantaged Pupil Impact Aid Special Revenue Fund

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

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$291,111	\$254,958	(\$36,153)
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular			
Salaries	69,561	69,561	0
Fringe Benefits	1,428	1,428	0
Total Regular	<u>70,989</u>	<u>70,989</u>	<u>0</u>
Special			
Other	5,942	5,942	0
Total Instruction	<u>76,931</u>	<u>76,931</u>	<u>0</u>
Support Services:			
Instructional Staff			
Salaries	143,214	143,214	0
Fringe Benefits	70,688	70,688	0
Materials and Supplies	1,229	1,229	0
Total Support Services	<u>215,131</u>	<u>215,131</u>	<u>0</u>
Total Expenditures	<u>292,062</u>	<u>292,062</u>	<u>0</u>
Excess of Revenues Under Expenditures	(951)	(37,104)	(36,153)
Fund Balance at Beginning of Year	37,021	37,021	0
Prior Year Encumbrances Appropriated	83	83	0
Fund Balance at End of Year	<u>\$36,153</u>	<u>\$0</u>	<u>(\$36,153)</u>

Fremont City School District
 SchoolNet Professional Development Special Revenue Fund

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

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<u>Revenues:</u>			
Intergovernmental	<u>\$4,000</u>	<u>\$4,000</u>	<u>\$0</u>
<u>Expenditures:</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess of Revenues Over Expenditures	4,000	4,000	0
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$4,000</u></u>	<u><u>\$4,000</u></u>	<u><u>\$0</u></u>

Fremont City School District
Textbook/Instructional Materials Special Revenue Fund

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

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<u>Revenues:</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>Expenditures:</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess of Revenues Over Expenditures	0	0	0
Fund Balance at Beginning of Year	74,287	74,287	0
Fund Balance at End of Year	<u><u>\$74,287</u></u>	<u><u>\$74,287</u></u>	<u><u>\$0</u></u>

Fremont City School District
Ohio Reads Special Revenue Fund

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

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<u>Revenues:</u>			
Intergovernmental	<u>\$159,427</u>	<u>\$79,714</u>	<u>(\$79,713)</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular			
Salaries	16,290	5,273	11,017
Fringe Benefits	1,960	811	1,149
Purchased Services	31,650	17,152	14,498
Materials and Supplies	26,863	12,130	14,733
Other	2,950	1,275	1,675
Total Expenditures	<u>79,713</u>	<u>36,641</u>	<u>43,072</u>
Excess of Revenues Over Expenditures	79,714	43,073	(36,641)
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$79,714</u></u>	<u><u>\$43,073</u></u>	<u><u>(\$36,641)</u></u>

Fremont City School District
 Recruitment Special Revenue Fund

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

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$50,000	\$50,000	\$0
<u>Expenditures:</u>			
Current:			
Support Services:			
Pupils			
Purchased Services	32,185	27,900	4,285
Other	10,715	715	10,000
Total Pupils	<u>42,900</u>	<u>28,615</u>	<u>14,285</u>
Instructional Staff			
Purchased Services	9,699	8,153	1,546
Materials and Supplies	4,691	4,691	0
Total Instructional Staff	<u>14,390</u>	<u>12,844</u>	<u>1,546</u>
Administration			
Purchased Services	12,551	12,551	0
Total Expenditures	<u>69,841</u>	<u>54,010</u>	<u>15,831</u>
Excess of Revenues			
Under Expenditures	(19,841)	(4,010)	15,831
Fund Balance at Beginning of Year	11,979	11,979	0
Prior Year Encumbrances Appropriated	7,862	7,862	0
Fund Balance at End of Year	<u>\$0</u>	<u>\$15,831</u>	<u>\$15,831</u>

Fremont City School District
School Improvement Special Revenue Fund

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

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<u>Revenues:</u>			
Intergovernmental	\$50,000	\$25,000	(\$25,000)
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular			
Purchased Services	13,000	0	13,000
Materials and Supplies	6,000	0	6,000
Capital Outlay - New	6,000	0	6,000
Total Expenditures	<u>25,000</u>	<u>0</u>	<u>25,000</u>
Excess of Revenues Over Expenditures	25,000	25,000	0
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$25,000</u></u>	<u><u>\$25,000</u></u>	<u><u>\$0</u></u>

Fremont City School District
Safe School Helpline Special Revenue Fund

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

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<u>Revenues:</u>			
Intergovernmental	<u>\$10,590</u>	<u>\$5,295</u>	<u>(\$5,295)</u>
<u>Expenditures:</u>			
Current:			
Support Services:			
Pupils			
Purchased Services	<u>5,295</u>	<u>4,745</u>	<u>550</u>
Excess of Revenues Over Expenditures	5,295	550	(4,745)
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$5,295</u></u>	<u><u>\$550</u></u>	<u><u>(\$4,745)</u></u>

Fremont City School District
Migrant Education Special Revenue Fund

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

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$195,000	\$165,000	(\$30,000)
<u>Expenditures:</u>			
Current:			
Instruction:			
Special			
Salaries	54,270	28,088	26,182
Fringe Benefits	8,590	4,330	4,260
Purchased Services	3,615	2,515	1,100
Materials and Supplies	3,336	3,019	317
Total Instruction	69,811	37,952	31,859
Support Services:			
Pupils			
Salaries	31,419	22,756	8,663
Fringe Benefits	6,993	6,090	903
Purchased Services	1,622	1,535	87
Materials and Supplies	1,251	923	328
Capital Outlay - New	1,783	1,783	0
Total Pupils	43,068	33,087	9,981
Instructional Staff			
Salaries	46,227	27,561	18,666
Fringe Benefits	13,978	8,202	5,776
Purchased Services	800	117	683
Total Instructional Staff	61,005	35,880	25,125
Administration			
Salaries	26,961	17,494	9,467
Fringe Benefits	5,299	3,682	1,617
Purchased Services	919	380	539
Materials and Supplies	415	215	200
Total Administration	33,594	21,771	11,823
Fiscal			
Salaries	9,370	7,207	2,163
Fringe Benefits	3,215	2,879	336
Materials and Supplies	200	41	159
Total Fiscal	12,785	10,127	2,658

(continued)

Fremont City School District
Migrant Education Special Revenue Fund

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

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Operation and Maintenance of Plant			
Salaries	\$3,439	\$3,439	\$0
Fringe Benefits	347	347	0
Purchased Services	5,701	3,051	2,650
Materials and Supplies	605	405	200
Total Operation and Maintenance of Plant	10,092	7,242	2,850
Pupil Transportation			
Salaries	9,904	6,005	3,899
Fringe Benefits	1,476	875	601
Purchased Services	6,144	6,144	0
Materials and Supplies	7,000	0	7,000
Total Pupil Transportation	24,524	13,024	11,500
Total Support Services	185,068	121,131	63,937
Non-Instructional Services			
Food Service Operations			
Salaries	1,055	1,055	0
Fringe Benefits	154	154	0
Total Non-Instructional Services	1,209	1,209	0
Total Expenditures	256,088	160,292	95,796
Excess of Revenues Over (Under) Expenditures	(61,088)	4,708	65,796
<u>Other Financing Uses:</u>			
Refund of Prior Year Receipts	(25,191)	0	25,191
Excess of Revenues Over (Under) Expenditures and Other Financing Uses	(86,279)	4,708	90,987
Fund Balance at Beginning of Year	87,374	87,374	0
Prior Year Encumbrances Appropriated	3,715	3,715	0
Fund Balance at End of Year	\$4,810	\$95,797	\$90,987

Fremont City School District
Eisenhower Special Revenue Fund

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

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$38,357	\$29,303	(\$9,054)
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular			
Salaries	4,300	0	4,300
Fringe Benefits	700	0	700
Materials and Supplies	5,000	1,097	3,903
Total Instruction	10,000	1,097	8,903
Support Services:			
Instructional Staff			
Salaries	8,000	1,114	6,886
Fringe Benefits	1,284	170	1,114
Purchased Services	17,445	6,739	10,706
Materials and Supplies	13,971	6,269	7,702
Total Instructional Staff	40,700	14,292	26,408
Total Expenditures	50,700	15,389	35,311
Excess of Revenues Over (Under) Expenditures	(12,343)	13,914	26,257
Fund Balance at Beginning of Year	10,735	10,735	0
Prior Year Encumbrances Appropriated	1,608	1,608	0
Fund Balance at End of Year	\$0	\$26,257	\$26,257

Fremont City School District
Title VI-B Special Revenue Fund

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

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$311,171	\$311,171	\$0
<u>Expenditures:</u>			
Current:			
Instruction:			
Special			
Purchased Services	147,262	73,479	73,783
Materials and Supplies	29,181	28,584	597
Capital Outlay - New	39,268	39,265	3
Total Instruction	215,711	141,328	74,383
Support Services:			
Pupils			
Salaries	7,210	2,844	4,366
Fringe Benefits	867	867	0
Purchased Services	17,797	5,292	12,505
Materials and Supplies	6,993	6,981	12
Capital Outlay - New	3,043	3,043	0
Other	1,566	343	1,223
Total Pupils	37,476	19,370	18,106
Instructional Staff			
Salaries	49,000	47,501	1,499
Fringe Benefits	29,497	26,364	3,133
Total Instructional Staff	78,497	73,865	4,632
Administration			
Salaries	15,124	8,836	6,288
Fringe Benefits	5,149	3,772	1,377
Materials and Supplies	2,025	1,327	698
Total Administration	22,298	13,935	8,363
Total Support Services	138,271	107,170	31,101
Non-Instructional Services			
Community Services			
Purchased Services	22,402	22,402	0
Total Expenditures	376,384	270,900	105,484
Excess of Revenues Over (Under) Expenditures	(65,213)	40,271	105,484

(continued)

Fremont City School District
 Title VI-B Special Revenue Fund

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

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<u>Other Financing Sources:</u>			
Refund of Prior Year Expenditures	<u>\$7,517</u>	<u>\$7,517</u>	<u>\$0</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures	(57,696)	47,788	105,484
Fund Balance at Beginning of Year	52,733	52,733	0
Prior Year Encumbrances Appropriated	<u>4,963</u>	<u>4,963</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$0</u></u>	<u><u>\$105,484</u></u>	<u><u>\$105,484</u></u>

Fremont City School District
Title I Special Revenue Fund

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

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$956,047	\$852,456	(\$103,591)
<u>Expenditures:</u>			
Current:			
Instruction:			
Special			
Salaries	602,482	511,143	91,339
Fringe Benefits	149,696	120,475	29,221
Purchased Services	13,804	13,804	0
Materials and Supplies	53,683	34,636	19,047
Total Instruction	<u>819,665</u>	<u>680,058</u>	<u>139,607</u>
Support Services:			
Pupils			
Salaries	17,246	17,246	0
Fringe Benefits	5,142	4,976	166
Purchased Services	872	872	0
Materials and Supplies	500	0	500
Total Pupils	<u>23,760</u>	<u>23,094</u>	<u>666</u>
Instructional Staff			
Salaries	33,444	31,002	2,442
Fringe Benefits	12,666	10,264	2,402
Purchased Services	1,933	1,208	725
Materials and Supplies	251	167	84
Total Instructional Staff	<u>48,294</u>	<u>42,641</u>	<u>5,653</u>
Administration			
Fringe Benefits	7	7	0
Fiscal			
Salaries	9,093	7,207	1,886
Fringe Benefits	3,412	2,866	546
Purchased Services	3,200	1,600	1,600
Materials and Supplies	217	217	0
Total Fiscal	<u>15,922</u>	<u>11,890</u>	<u>4,032</u>
Total Support Services	<u>87,983</u>	<u>77,632</u>	<u>10,351</u>

(continued)

Fremont City School District
 Title I Special Revenue Fund

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

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Non-Instructional Services			
Community Services			
Salaries	\$9,098	\$8,592	\$506
Fringe Benefits	2,987	2,443	544
Total Non-Instructional Services	<u>12,085</u>	<u>11,035</u>	<u>1,050</u>
Total Expenditures	<u>919,733</u>	<u>768,725</u>	<u>151,008</u>
Excess of Revenues Over Expenditures	36,314	83,731	47,417
<u>Other Financing Sources:</u>			
Refund of Prior Year Expenditures	<u>12</u>	<u>12</u>	<u>0</u>
Excess of Revenues and Other Financing Sources Over Expenditures	36,326	83,743	47,417
Fund Balance at Beginning of Year	37,323	37,323	0
Prior Year Encumbrances Appropriated	<u>23,062</u>	<u>23,062</u>	<u>0</u>
Fund Balance at End of Year	<u>\$96,711</u>	<u>\$144,128</u>	<u>\$47,417</u>

Fremont City School District
Title VI Special Revenue Fund

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

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$34,517	\$34,517	\$0
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular			
Salaries	3,000	2,880	120
Fringe Benefits	485	435	50
Total Instruction	3,485	3,315	170
Support Services:			
Instructional Staff			
Salaries	2,000	1,819	181
Fringe Benefits	1,868	509	1,359
Purchased Services	3,270	2,501	769
Materials and Supplies	12,607	11,646	961
Capital Outlay - New	2,003	2,003	0
Capital Outlay - Replacement	7,998	7,998	0
Total Support Services	29,746	26,476	3,270
Non-Instructional Services			
Community Services			
Purchased Services	390	390	0
Materials and Supplies	6,694	4,501	2,193
Capital Outlay - New	600	0	600
Total Non-Instructional Services	7,684	4,891	2,793
Total Expenditures	40,915	34,682	6,233
Excess of Revenues			
Under Expenditures	(6,398)	(165)	6,233
Fund Balance at Beginning of Year	4,582	4,582	0
Prior Year Encumbrances Appropriated	1,816	1,816	0
Fund Balance at End of Year	\$0	\$6,233	\$6,233

Fremont City School District
Drug Free Special Revenue Fund

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

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<u>Revenues:</u>			
Intergovernmental	\$22,707	\$22,707	\$0
<u>Expenditures:</u>			
Current:			
Support Services:			
Pupils			
Purchased Services	2,961	2,959	2
Materials and Supplies	18,490	6,695	11,795
Total Support Services	<u>21,451</u>	<u>9,654</u>	<u>11,797</u>
Non-Instructional Services			
Community Services			
Purchased Services	1,131	425	706
Materials and Supplies	125	0	125
Total Non-Instructional Services	<u>1,256</u>	<u>425</u>	<u>831</u>
Total Expenditures	<u>22,707</u>	<u>10,079</u>	<u>12,628</u>
Excess of Revenues Over Expenditures	0	12,628	12,628
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u>\$0</u>	<u>\$12,628</u>	<u>\$12,628</u>

Fremont City School District
Title VI-R Special Revenue Fund

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

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$75,037	\$75,037	\$0
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular			
Salaries	90,502	55,296	35,206
Fringe Benefits	22,000	15,579	6,421
Total Instruction	112,502	70,875	41,627
Support Services:			
Instructional Staff			
Purchased Services	8,808	1,400	7,408
Administration			
Purchased Services	3,752	0	3,752
Total Support Services	12,560	1,400	11,160
Total Expenditures	125,062	72,275	52,787
Excess of Revenues Over (Under) Expenditures	(50,025)	2,762	52,787
Fund Balance at Beginning of Year	0	0	0
Fund Balance (Deficit) at End of Year	(\$50,025)	\$2,762	\$52,787

Fremont City School District
Goals 2000 Special Revenue Fund

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

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$27,000	\$27,000	\$0
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular			
Fringe Benefits	2,000	0	2,000
Support Services:			
Instructional Staff			
Salaries	3,000	0	3,000
Purchased Services	8,000	0	8,000
Materials and Supplies	8,000	0	8,000
Total Instructional Staff	19,000	0	19,000
Administration			
Purchased Services	23,651	17,651	6,000
Materials and Supplies	1,049	1,049	0
Total Administration	24,700	18,700	6,000
Total Support Services	43,700	18,700	25,000
Total Expenditures	45,700	18,700	27,000
Excess of Revenues Over (Under) Expenditures	(18,700)	8,300	27,000
Fund Balance at Beginning of Year	16,326	16,326	0
Prior Year Encumbrances	2,374	2,374	0
Fund Balance at End of Year	\$0	\$27,000	\$27,000

DEBT SERVICE FUND

To account for the accumulation of resources for, and the payment of, general long-term obligation principal, interest, and related costs.

Bond Retirement

To account for property taxes collected for the payment of general obligation debt. The legal level of budgetary control is the same level reported in the general purpose financial statements.

CAPITAL PROJECTS FUNDS

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

Permanent Improvement

To account for the acquisition, construction, or improvement of capital facilities, other than those financed by proprietary funds or trust funds.

SchoolNet

To account for resources used for wiring all classrooms to support the transmission of voice, video, and data, and provide a computer workstation and related technology to all classrooms.

Video Distance Learning

To account for State resources used to finance the interactive video distance learning project.

Telecommunications

To account for Federal resources used to purchase new computers and other essential hardware items.

Fremont City School District
Capital Projects Funds

Combining Balance Sheet
June 30, 2000

	<u>Permanent Improvement</u>	<u>SchoolNet</u>	<u>Telecommunications</u>	<u>Totals</u>
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$271,190	\$1,872	\$8,362	\$281,424
<u>Receivables:</u>				
Property Taxes	899,222	0	0	899,222
Intergovernmental	0	139,779	0	139,779
Total Assets	<u>\$1,170,412</u>	<u>\$141,651</u>	<u>\$8,362</u>	<u>\$1,320,425</u>
<u>Liabilities and Fund Equity:</u>				
<u>Liabilities:</u>				
Accounts Payable	\$100,199	\$0	\$1,147	\$101,346
Deferred Revenue	820,385	0	0	820,385
Total Liabilities	<u>920,584</u>	<u>0</u>	<u>1,147</u>	<u>921,731</u>
<u>Fund Equity:</u>				
<u>Fund Balance:</u>				
Reserved for Property Taxes	78,837	0	0	78,837
Reserved for Encumbrances	130,807	0	0	130,807
Unreserved	40,184	141,651	7,215	189,050
Total Fund Equity	<u>249,828</u>	<u>141,651</u>	<u>7,215</u>	<u>398,694</u>
Total Liabilities and Fund Equity	<u>\$1,170,412</u>	<u>\$141,651</u>	<u>\$8,362</u>	<u>\$1,320,425</u>

Fremont City School District
Capital Projects Funds

Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2000

	<u>Permanent Improvement</u>	<u>SchoolNet</u>	<u>Video Distance Learning</u>	<u>Telecommunications</u>	<u>Totals</u>
<u>Revenues:</u>					
Property Taxes	\$606,075	\$0	\$0	\$0	\$606,075
Intergovernmental	46,350	139,779	0	7,784	193,913
Total Revenues	<u>652,425</u>	<u>139,779</u>	<u>0</u>	<u>7,784</u>	<u>799,988</u>
<u>Expenditures:</u>					
Current:					
Instruction:					
Regular	58,899	3,928	0	0	62,827
Support Services:					
Pupils	0	0	311	8,344	8,655
Fiscal	9,695	0	0	0	9,695
Operation and Maintenance	31,361	0	0	0	31,361
Capital Outlay	315,715	78,911	2,839	42,609	440,074
Total Expenditures	<u>415,670</u>	<u>82,839</u>	<u>3,150</u>	<u>50,953</u>	<u>552,612</u>
Excess of Revenues Over (Under) Expenditures	236,755	56,940	(3,150)	(43,169)	247,376
Fund Balances at Beginning of Year	13,073	84,711	3,150	50,384	151,318
Fund Balances at End of Year	<u>\$249,828</u>	<u>\$141,651</u>	<u>\$0</u>	<u>\$7,215</u>	<u>\$398,694</u>

Fremont City School District
Permanent Improvement Capital Projects Fund

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

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Property Taxes	\$522,000	\$527,238	5,238
Intergovernmental	50,000	46,348	(3,652)
Total Revenues	<u>572,000</u>	<u>573,586</u>	<u>1,586</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular			
Capital Outlay - New	155,000	154,089	911
Support Services:			
Fiscal			
Other	10,000	9,695	305
Operation and Maintenance of Plant			
Purchased Services	16,000	15,694	306
Materials and Supplies	20,000	15,667	4,333
Capital Outlay - New	90,000	89,303	697
Capital Outlay - Replacement	35,100	34,453	647
Total Operation and Maintenance of Plant	<u>161,100</u>	<u>155,117</u>	<u>5,983</u>
Total Support Services	<u>171,100</u>	<u>164,812</u>	<u>6,288</u>
Capital Outlay			
Building Improvement Services	230,900	211,175	19,725
Total Expenditures	<u>557,000</u>	<u>530,076</u>	<u>26,924</u>
Excess of Revenues Over Expenditures	15,000	43,510	28,510
Fund Balance at Beginning of Year	13,073	13,073	0
Fund Balance at End of Year	<u>\$28,073</u>	<u>\$56,583</u>	<u>(\$28,510)</u>

Fremont City School District
SchoolNet Capital Projects Fund

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

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>Expenditures:</u>			
<u>Current:</u>			
<u>Instruction:</u>			
Regular			
Materials and Supplies	3,928	3,928	0
Capital Outlay - New	78,911	78,911	0
Total Instruction	<u>82,839</u>	<u>82,839</u>	<u>0</u>
<u>Support Services:</u>			
Instructional Staff			
Salaries	1,600	0	1,600
Fringe Benefits	272	0	272
Total Support Services	<u>1,872</u>	<u>0</u>	<u>1,872</u>
Total Expenditures	<u>84,711</u>	<u>82,839</u>	<u>1,872</u>
Excess of Revenues			
Under Expenditures	(84,711)	(82,839)	1,872
Fund Balance at Beginning of Year	84,469	84,469	0
Prior Year Encumbrances Appropriated	242	242	0
Fund Balance at End of Year	<u>\$0</u>	<u>\$1,872</u>	<u>\$1,872</u>

Fremont City School District
Video Distance Learning Capital Projects Fund

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

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>	\$0	\$0	\$0
<u>Expenditures:</u>			
Current:			
Support Services:			
Pupils			
Salaries	270	270	0
Fringe Benefits	41	41	0
Capital Outlay	2,839	2,839	0
Total Expenditures	3,150	3,150	0
Excess of Revenues			
Under Expenditures	(3,150)	(3,150)	0
Fund Balance at Beginning of Year	3,150	3,150	0
Fund Balance at End of Year	\$0	\$0	\$0

Fremont City School District
Telecommunications Capital Projects Fund

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

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$23,864	\$23,866	\$2
<u>Expenditures:</u>			
Current:			
Support Services:			
Pupils			
Materials and Supplies	7,197	7,197	0
Capital Outlay - Replacement	50,971	43,758	7,213
Total Expenditures	58,168	50,955	7,213
Excess of Revenues			
Under Expenditures	(34,304)	(27,089)	7,215
Fund Balance at Beginning of Year	34,244	34,244	0
Prior Year Encumbrances	60	60	0
Fund Balance at End of Year	\$0	\$7,215	\$7,215

ENTERPRISE FUNDS

To account for activities that are financed and operated in a manner similar to private business enterprises where 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 revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Food Service

To account for food service operations.

Uniform School Supplies

To account for the purchase and sale of school supplies.

Fremont City School District
Enterprise Funds

Combining Balance Sheet
June 30, 2000

	Food Service	Uniform School Supplies	Totals
<u>Assets:</u>			
<u>Current Assets:</u>			
Equity in Pooled Cash and Cash Equivalents	\$70,246	\$91,293	\$161,539
Receivables:			
Accounts	146	14,454	14,600
Prepaid Items	839	0	839
Inventory Held for Resale	22,763	0	22,763
Total Current Assets	<u>93,994</u>	<u>105,747</u>	<u>199,741</u>
<u>Noncurrent Assets:</u>			
Fixed Assets (net of accumulated depreciation)	125,973	0	125,973
Total Assets	<u>\$219,967</u>	<u>\$105,747</u>	<u>\$325,714</u>
<u>Liabilities and Fund Equity:</u>			
<u>Liabilities:</u>			
<u>Current Liabilities:</u>			
Accounts Payable	\$0	\$1,044	\$1,044
Accrued Wages and Benefits	9,838	0	9,838
Intergovernmental Payable	38,883	0	38,883
Interfund Payable	0	4,435	4,435
Deferred Revenue	14,379	0	14,379
Total Current Liabilities	<u>63,100</u>	<u>5,479</u>	<u>68,579</u>
<u>Long-Term Liabilities:</u>			
Compensated Absences Payable	114,284	0	114,284
Total Liabilities	<u>177,384</u>	<u>5,479</u>	<u>182,863</u>
<u>Fund Equity</u>			
Retained Earnings:			
Unreserved	29,332	100,268	129,600
Contributed Capital:			
Governmental Funds	13,251	0	13,251
Total Fund Equity	<u>42,583</u>	<u>100,268</u>	<u>142,851</u>
Total Liabilities and Fund Equity	<u>\$219,967</u>	<u>\$105,747</u>	<u>\$325,714</u>

Fremont City School District
Enterprise Funds

Combining Statement of Revenues, Expenses,
and Changes in Fund Equity
For the Fiscal Year Ended June 30, 2000

	Food Service	Uniform School Supplies	Totals
<u>Operating Revenues:</u>			
Sales	\$605,636	\$99,904	\$705,540
Other Operating Revenues	0	14,770	14,770
Total Operating Revenues	<u>605,636</u>	<u>114,674</u>	<u>720,310</u>
<u>Operating Expenses:</u>			
Salaries	538,984	0	538,984
Fringe Benefits	231,343	0	231,343
Purchased Services	47,466	9,285	56,751
Materials and Supplies	29,718	1,044	30,762
Cost of Sales	444,419	108,880	553,299
Depreciation	35,551	0	35,551
Total Operating Expenses	<u>1,327,481</u>	<u>119,209</u>	<u>1,446,690</u>
Operating Loss	<u>(721,845)</u>	<u>(4,535)</u>	<u>(726,380)</u>
<u>Non-Operating Revenues (Expenses):</u>			
Federal Donated Commodities	100,301	0	100,301
Operating Grants	583,129	0	583,129
Interest	1,065	0	1,065
Loss on Disposal of Fixed Assets	(942)	0	(942)
Total Non-Operating Revenues (Expenses)	<u>683,553</u>	<u>0</u>	<u>683,553</u>
Loss before Operating Transfers	(38,292)	(4,535)	(42,827)
Operating Transfers In	<u>0</u>	<u>652</u>	<u>652</u>
Net Loss	(38,292)	(3,883)	(42,175)
Retained Earnings at Beginning of Year	<u>67,624</u>	<u>104,151</u>	<u>171,775</u>
Retained Earnings at End of Year	29,332	100,268	129,600
Contributed Capital at Beginning and End of Year	<u>13,251</u>	<u>0</u>	<u>13,251</u>
Total Fund Equity at End of Year	<u>\$42,583</u>	<u>\$100,268</u>	<u>\$142,851</u>

Fremont City School District
Food Service Enterprise Fund

Schedule of Revenues, Expenses,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Sales	\$671,000	\$605,645	(\$65,355)
Interest	1,000	1,065	65
Operating Grants	622,000	670,861	48,861
Total Revenues	<u>1,294,000</u>	<u>1,277,571</u>	<u>(16,429)</u>
<u>Expenses:</u>			
Salaries	547,500	535,219	12,281
Fringe Benefits	230,127	227,836	2,291
Purchased Services	64,500	48,277	16,223
Materials and Supplies	396,800	374,200	22,600
Capital Outlay	21,073	19,229	1,844
Total Expenses	<u>1,260,000</u>	<u>1,204,761</u>	<u>55,239</u>
Excess of Revenues Over Expenses	34,000	72,810	38,810
Advances Out	<u>(15,100)</u>	<u>(15,029)</u>	<u>71</u>
Excess of Revenues Over Expenses and Advances	18,900	57,781	38,881
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u>\$18,900</u>	<u>\$57,781</u>	<u>\$38,881</u>

Fremont City School District
Uniform School Supplies Enterprise Fund

Schedule of Revenues, Expenses,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Sales	\$109,650	\$98,375	(\$11,275)
Other Revenues	16,050	14,770	(1,280)
Total Revenues	<u>125,700</u>	<u>113,145</u>	<u>(12,555)</u>
<u>Expenses:</u>			
Purchased Services	9,943	9,744	199
Materials and Supplies	126,095	114,769	11,326
Total Expenses	<u>136,038</u>	<u>124,513</u>	<u>11,525</u>
Excess of Revenues Under Expenses	(10,338)	(11,368)	(1,030)
Advances In	3,000	4,435	1,435
Advances Out	(750)	(652)	98
Operating Transfers In	<u>2,000</u>	<u>652</u>	<u>(1,348)</u>
Excess of Revenues Under Expenses, Advances, and Transfers	(6,088)	(6,933)	(845)
Fund Balance at Beginning of Year	71,651	71,651	0
Prior Year Encumbrances Appropriated	<u>22,638</u>	<u>22,638</u>	<u>0</u>
Fund Balance at End of Year	<u>\$88,201</u>	<u>\$87,356</u>	<u>(\$845)</u>

Fremont City School District
Enterprise Funds

Combining Statement of Cash Flows
For the Fiscal Year Ended June 30, 2000

	Food Service	Uniform School Supplies	Totals
<u>Increase (Decrease) in Cash and Cash Equivalents</u>			
<u>Cash Flows from Operating Activities:</u>			
Cash Received from Customers	\$605,645	\$98,375	\$704,020
Cash Received from Other Revenues	0	14,770	14,770
Cash Payments for Salaries	(535,219)	0	(535,219)
Cash Payments for Fringe Benefits	(215,552)	0	(215,552)
Cash Payments to Suppliers for Goods and Services	(422,156)	(120,576)	(542,732)
Net Cash Used for Operating Activities	<u>(567,282)</u>	<u>(7,431)</u>	<u>(574,713)</u>
<u>Cash Flows from Noncapital Financing Activities:</u>			
Cash Received from Operating Grants	670,861	0	670,861
Cash Received from Advances In	0	4,435	4,435
Cash Payments for Advances Out	(15,029)	(652)	(15,681)
Cash Received from Operating Transfers In	0	652	652
Net Cash Provided by Noncapital Financing Activities	<u>655,832</u>	<u>4,435</u>	<u>660,267</u>
<u>Cash Flows from Capital and Related Financing Activities:</u>			
Cash Payments for Fixed Assets	(19,369)	0	(19,369)
<u>Cash Flows from Investing Activities:</u>			
Cash Received from Interest	1,065	0	1,065
Net Increase (Decrease) in Cash and Cash Equivalents	70,246	(2,996)	67,250
Cash and Cash Equivalents at Beginning of Year	0	94,289	94,289
Cash and Cash Equivalents at End of Year	<u>\$70,246</u>	<u>\$91,293</u>	<u>\$161,539</u>

(continued)

Fremont City School District
Enterprise Funds

Combining Statement of Cash Flows
For the Fiscal Year Ended June 30, 2000
(continued)

	<u>Food Service</u>	<u>Uniform School Supplies</u>	<u>Totals</u>
<u>Reconciliation of Operating Loss to Net Cash Used for Operating Activities:</u>			
Operating Loss	(\$721,845)	(\$4,535)	(\$726,380)
<u>Adjustments to Reconcile Operating Loss to Net Cash Used for Operating Activities:</u>			
Depreciation	35,551	0	35,551
Donated Commodities Used During Year	100,301	0	100,301
<u>Changes in Assets and Liabilities:</u>			
Increase (Decrease) in Accounts Receivable	9	(1,529)	(1,520)
Increase in Prepaid Items	(387)	0	(387)
Decrease in Inventory Held for Resale	779	0	779
Decrease in Accounts Payable	(1,925)	(1,367)	(3,292)
Increase in Accrued Wages and Benefits	3,773	0	3,773
Decrease in Compensated Absences Payable	(1,156)	0	(1,156)
Increase in Intergovernmental Payable	17,618	0	17,618
Net Cash Used for Operating Activities	<u>(\$567,282)</u>	<u>(\$7,431)</u>	<u>(\$574,713)</u>

INTERNAL SERVICE FUND

To account for the financing of services provided by one department or agency to other departments or agencies of the School District on a cost reimbursement basis.

Self Insurance

To account for the self insured program for hospital/medical, prescription, and dental insurance benefits. The legal level of budgetary control is the same level reported in the general purpose financial statements.

FIDUCIARY FUNDS

To account for assets held by the School District in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and/or other funds.

EXPENDABLE TRUST FUNDS

Special Trusts

To account for assets held by the School District in a trustee capacity to be distributed in the form of scholarships and loans. The activities of the fund are as follows:

Pearl Setzler Trust - To provide loans to graduates who plan to further their high school education. Applicants are selected based on the recommendation of the loan committee, consisting of the senior class advisor, principal of Ross High School, and the superintendent of Fremont City School District.

Dora O'Farrell Art Scholarship - To award an annual scholarship of \$400 to any graduating senior pursuing an undergraduate degree in an art or art-related field. The award is selected by the family based on an art piece submitted.

Laura M. Kridler Trust - To award a scholarship to the graduate who has the highest scholastic rank over four years.

Margaret E. Fox Trust - To provide loans to graduates that have completed two to three years of college and who need the funds for completion of advanced training.

Bertha Youngman Trust - To provide loans to encourage students and graduates to attend the college or vocational training school of their choice to better prepare them for life's work or chosen profession.

Imogene Forsyth Trust - To provide loans to needy foreign language graduates who wish to attend college.

Rusty Loughlin Memorial Scholarship - To grant a scholarship to deserving senior(s) based upon academic achievements, school-community involvement, and personal characteristics.

Unclaimed Monies

To account for checks issued but not cashed.

NONEXPENDABLE TRUST FUND

Endowment Fund

To account for assets which have been set aside to earn interest. The interest is distributed annually as scholarships. The legal level of budgetary control is the same level reported in the general purpose financial statements. The activities of the fund are as follows:

Al Hetrick Scholarship Trust - To award a scholarship to a senior who will attend college and major in a business field. The student will be selected by the principal and the senior class advisor based on outstanding scholastic work and participation in a sport and/or other extracurricular activity.

(continued)

NONEXPENDABLE TRUST FUND (continued)

Mary A. Hedrick Trust - To provide for the betterment and maintenance of the Manuel Training Department of the School District for any purpose designed for a useful occupation in life.

Linda Schwartz Scholarship - To award a scholarship for advanced education to a deserving student regardless of position academically in his/her class.

Charles Fox Trust - To award a scholarship to assist graduates who are worthy students in the field of medicine, nursing, home economics, or similar areas of study.

Edward L. Forgatsch Scholarship - To award a scholarship to a senior who will pursue a post-secondary education. The recipient must demonstrate excellence in scholastic achievement and have participated with success in wrestling and/or football.

Beth Israel Congregation - To award one scholarship per graduating class to a student selected from the second quantile of his/her graduating class.

G. Alex Clark Scholarship - To award a scholarship to a minority student who will continue their education after graduation.

AGENCY FUNDS

Faculty

To account for sales from faculty pop machines.

Student Managed Activities

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

Fremont City School District
Trust and Agency Funds

Combining Balance Sheet
June 30, 2000

	Expendable Trust		Nonexpendable Trust	Agency		Totals
	Special Trusts	Unclaimed Monies	Endowment	Faculty	Student Managed Activities	
<u>Assets:</u>						
Equity in Pooled Cash and Cash Equivalents	\$14,597	\$12,410	\$4,946	\$3,010	\$87,692	\$122,655
Investments	67,000	0	35,000	0	0	102,000
<u>Receivables:</u>						
Accrued Interest	143	0	116	0	0	259
Notes	3,653	0	0	0	0	3,653
Judgement	4,321	0	0	0	0	4,321
Total Assets	\$89,714	\$12,410	\$40,062	\$3,010	\$87,692	\$232,888
<u>Liabilities and Fund Equity:</u>						
<u>Liabilities:</u>						
Interfund Payable	\$0	\$0	\$0	\$0	\$431	\$431
Deferred Revenue	4,321	0	0	0	0	4,321
Undistributed Assets	0	0	0	3,010	87,261	90,271
Total Liabilities	4,321	0	0	3,010	87,692	95,023
<u>Fund Equity:</u>						
<u>Fund Balance:</u>						
Reserved for Notes Receivable	3,653	0	0	0	0	3,653
Reserved for Contributions	0	0	24,500	0	0	24,500
Unreserved	81,740	12,410	15,562	0	0	109,712
Total Fund Equity	85,393	12,410	40,062	0	0	137,865
Total Liabilities and Fund Equity	\$89,714	\$12,410	\$40,062	\$3,010	\$87,692	\$232,888

Fremont City School District
Expendable Trust Funds

Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2000

	<u>Special Trusts</u>	<u>Unclaimed Monies</u>	<u>Totals</u>
<u>Revenues:</u>			
Interest	\$3,501	\$0	\$3,501
Miscellaneous	0	7,410	7,410
Total Revenues	<u>3,501</u>	<u>7,410</u>	<u>10,911</u>
<u>Expenditures:</u>			
Current:			
Non-Instructional Services	<u>240</u>	<u>0</u>	<u>240</u>
Excess of Revenues Over Expenditures	3,261	7,410	10,671
Fund Balances at Beginning of Year	<u>82,132</u>	<u>5,000</u>	<u>87,132</u>
Fund Balances at End of Year	<u><u>\$85,393</u></u>	<u><u>\$12,410</u></u>	<u><u>\$97,803</u></u>

Fremont City School District
Special Trusts Expendable Trust Fund

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

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<u>Revenues:</u>			
Interest	\$3,945	\$3,554	(\$391)
Miscellaneous	3,305	2,720	(585)
Total Revenues	<u>7,250</u>	<u>6,274</u>	<u>(976)</u>
<u>Expenditures:</u>			
Current:			
Non-Instructional Services			
Community Services			
Other	<u>2,240</u>	<u>2,240</u>	<u>0</u>
Excess of Revenues Over Expenditures	5,010	4,034	(976)
Fund Balance at Beginning of Year	<u>77,563</u>	<u>77,563</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$82,573</u></u>	<u><u>\$81,597</u></u>	<u><u>(\$976)</u></u>

Fremont City School District
Unclaimed Monies Expendable Trust Fund

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

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Miscellaneous	\$1,000	\$7,410	\$6,410
<u>Expenditures:</u>			
	0	0	0
Excess of Revenues Over Expenditures	1,000	7,410	6,410
Fund Balance at Beginning of Year	5,000	5,000	0
Fund Balance at End of Year	\$6,000	\$12,410	\$6,410

Fremont City School District
Agency Funds

Combining Statement of Changes in Assets and Liabilities
For the Fiscal Year Ended June 30, 2000

	Balance at 6/30/99	Additions	Reductions	Balance at 6/30/00
<u>Faculty</u>				
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$1,480	\$1,530	\$0	\$3,010
Total Assets	<u>\$1,480</u>	<u>\$1,530</u>	<u>\$0</u>	<u>\$3,010</u>
<u>Liabilities:</u>				
Accounts Payable	\$60	\$0	\$60	\$0
Undistributed Assets	1,420	3,010	1,420	3,010
Total Liabilities	<u>\$1,480</u>	<u>\$3,010</u>	<u>\$1,480</u>	<u>\$3,010</u>
 <u>Student Managed Activities</u>				
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$74,263	\$13,429	\$0	\$87,692
Total Assets	<u>\$74,263</u>	<u>\$13,429</u>	<u>\$0</u>	<u>\$87,692</u>
<u>Liabilities:</u>				
Accounts Payable	\$142	\$0	\$142	\$0
Interfund Payable	288	431	288	431
Undistributed Assets	73,833	87,261	73,833	87,261
Total Liabilities	<u>\$74,263</u>	<u>\$87,692</u>	<u>\$74,263</u>	<u>\$87,692</u>
 <u>All Agency Funds</u>				
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$75,743	\$14,959	\$0	\$90,702
Total Assets	<u>\$75,743</u>	<u>\$14,959</u>	<u>\$0</u>	<u>\$90,702</u>
<u>Liabilities:</u>				
Accounts Payable	\$202	\$0	\$202	\$0
Interfund Payable	288	431	288	431
Undistributed Assets	75,253	90,271	75,253	90,271
Total Liabilities	<u>\$75,743</u>	<u>\$90,702</u>	<u>\$75,743</u>	<u>\$90,702</u>

GENERAL FIXED ASSETS ACCOUNT GROUP

To account for all fixed assets, except those accounted for in proprietary funds or trust funds.

Fremont City School District
Schedule of General Fixed Assets by Source
June 30, 2000

General Fixed Assets:

Land	\$332,982
Buildings and Improvements	14,525,555
Furniture, Fixtures, and Equipment	4,662,092
Vehicles	2,635,242
Total General Fixed Assets	<u>\$22,155,871</u>

Investment in General Fixed Assets from:

General Fund Resources:	\$3,752,620
Special Revenue Fund Resources:	
Venture Capital	21,556
Athletic	48,076
Auxiliary Services	72,545
Disadvantaged Pupil Program	5,066
Professional Development	748
Excellence in Education	18,138
School Age Child Care	20,220
Management Information System	82,685
Disadvantaged Pupil Impact Aid	4,110
Recruitment	3,040
Migrant Education	11,524
Education for Economic Security	1,126
Title VI-B	72,205
Title I	131,660
Title VI	66,978
Capital Projects Fund Resources:	
Permanent Improvement	1,955,817
SchoolNet	1,083,678
Video Distance Learning	670
Telecommunications	74,466
Enterprise Fund Resources:	
Food Service	250
Gifts and Donations	69,920
Acquired Prior to July 1, 1991	<u>14,658,773</u>
Total Investment in General Fixed Assets	<u>\$22,155,871</u>

Fremont City School District
Schedule of General Fixed Assets by Function and Type
June 30, 2000

Function	Land	Buildings and Improvements	Furniture, Fixtures, and Equipment	Vehicles	Total
Instruction:					
Regular	\$332,982	\$13,977,259	\$2,725,902	\$0	\$17,036,143
Special	0	0	276,670	0	276,670
Vocational	0	0	15,428	0	15,428
Other	0	0	0	15,546	15,546
Total Instruction	<u>332,982</u>	<u>13,977,259</u>	<u>3,018,000</u>	<u>15,546</u>	<u>17,343,787</u>
Support Services:					
Pupils	0	0	315,264	0	315,264
Instructional Staff	0	0	313,536	0	313,536
Administration	0	0	343,444	0	343,444
Fiscal	0	0	53,360	0	53,360
Operation and Maintenance of Plant	0	6,413	317,030	283,662	607,105
Pupil Transportation	0	0	55,264	2,336,034	2,391,298
Total Support Services	<u>0</u>	<u>6,413</u>	<u>1,397,898</u>	<u>2,619,696</u>	<u>4,024,007</u>
Non-Instructional Services	<u>0</u>	<u>0</u>	<u>111,947</u>	<u>0</u>	<u>111,947</u>
Extracurricular Activities	0	541,883	134,247	0	676,130
Total General Fixed Assets	<u>\$332,982</u>	<u>\$14,525,555</u>	<u>\$4,662,092</u>	<u>\$2,635,242</u>	<u>\$22,155,871</u>

Fremont City School District
Schedule of Changes in General Fixed Assets by Function
For the Fiscal Year Ended June 30, 2000

Function	Balance at 6/30/99	Additions	Reductions	Balance at 6/30/00
Instruction:				
Regular	\$16,662,678	\$724,545	\$351,080	\$17,036,143
Special	253,862	43,780	20,972	276,670
Vocational	14,710	718	0	15,428
Other	15,546	0	0	15,546
Total Instruction	<u>16,946,796</u>	<u>769,043</u>	<u>372,052</u>	<u>17,343,787</u>
Support Services:				
Pupils	180,498	150,413	15,647	315,264
Instructional Staff	326,686	16,032	29,182	313,536
Administration	356,011	16,696	29,263	343,444
Fiscal	57,993	3,827	8,460	53,360
Operation and Maintenance of Plant	452,654	156,169	1,718	607,105
Pupil Transportation	2,182,721	213,596	5,019	2,391,298
Total Support Services	<u>3,556,563</u>	<u>556,733</u>	<u>89,289</u>	<u>4,024,007</u>
Non-Instructional Services	<u>111,219</u>	<u>728</u>	<u>0</u>	<u>111,947</u>
Extracurricular Activities	<u>674,296</u>	<u>2,199</u>	<u>365</u>	<u>676,130</u>
Total General Fixed Assets by Function	<u><u>\$21,288,874</u></u>	<u><u>\$1,328,703</u></u>	<u><u>\$461,706</u></u>	<u><u>\$22,155,871</u></u>

STATISTICAL SECTION

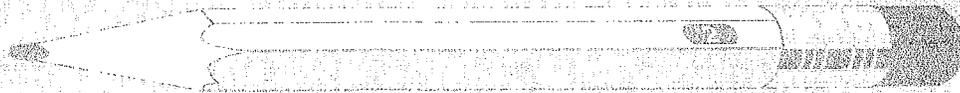
FREMONT CITY SCHOOL DISTRICT

COMPREHENSIVE ANNUAL

FINANCIAL REPORT

FISCAL YEAR

2000



STATISTICAL SECTION

THE FOLLOWING UNAUDITED STATISTICAL TABLES
REFLECT SOCIAL AND ECONOMIC DATA, FINANCIAL TRENDS, AND
FISCAL CAPACITY OF THE SCHOOL DISTRICT.

Fremont City School District
 General Fund Expenditures by Function and Other Financing Uses
 Last Ten Fiscal Years

	<u>2000</u>	<u>1999</u>	<u>1998</u>	<u>1997</u>
Current:				
Instruction:				
Regular	\$14,030,109	\$14,058,827	\$13,324,572	\$12,527,758
Special	2,841,368	2,326,883	1,792,901	1,636,139
Vocational	194,168	188,199	178,214	144,584
Adult/Continuing	0	0	10	783
Other	538,500	430,825	54,584	55,525
Support Services:				
Pupils	1,725,104	1,699,719	1,350,761	1,270,104
Instructional Staff	805,559	811,347	623,991	598,731
Board of Education	61,324	56,682	50,653	47,141
Administration	2,212,054	2,237,206	2,173,787	2,114,667
Fiscal	672,885	600,951	505,937	505,732
Business	81,775	80,556	84,678	74,148
Operation and Maintenance				
of Plant	2,354,090	2,407,608	2,130,218	2,201,616
Pupil Transportation	1,443,332	1,323,320	1,305,644	1,500,425
Central	237,459	111,751	73,363	74,831
Non-Instructional Services	51,792	12,960	13,742	9,857
Extracurricular Activities	473,387	445,970	399,458	387,413
Capital Outlay	119,273	107,383	479,907	123,668
Debt Service	0	0	0	0
Other Financing Uses	157,386	0	0	172,961
Total	<u>\$27,999,565</u>	<u>\$26,900,187</u>	<u>\$24,542,420</u>	<u>\$23,446,083</u>

Source: Fremont City School District Records

(1) 1991 is reported on a cash basis; all others are reported on a GAAP basis.

<u>1996</u>	<u>1995</u>	<u>1994</u>	<u>1993</u>	<u>1992</u>	<u>1991 (1)</u>
\$12,511,252	\$11,661,520	\$10,981,076	\$10,877,602	\$10,816,494	\$10,071,779
1,635,813	1,408,163	1,295,376	1,290,550	1,245,566	1,079,785
122,666	150,611	151,876	164,550	215,337	186,293
6,049	5,997	5,987	6,443	29,284	28,232
79,020	55,718	43,265	30,987	0	0
1,145,412	1,008,693	990,896	1,005,254	808,318	871,942
531,347	448,707	449,288	425,779	409,518	449,596
72,959	45,052	49,256	32,614	41,894	40,909
1,866,070	1,880,564	1,721,420	1,705,985	1,672,919	1,519,588
522,594	543,513	465,703	430,499	450,872	412,606
74,159	71,559	66,231	68,646	65,391	60,902
1,965,600	1,897,027	1,855,819	1,904,760	1,868,686	1,930,335
1,301,797	1,199,723	1,085,542	1,230,721	1,204,440	1,140,177
141,139	103,508	78,119	44,936	32,318	75,637
26,280	101,415	27,333	25,577	18,206	21,827
366,346	330,863	294,196	318,805	308,484	299,063
141,987	50,153	48,746	47,963	63,211	186,085
938	19,826	2,366	2,905	3,444	0
1,917	4,308	423,270	97,513	0	351,650
<u>\$22,513,345</u>	<u>\$20,986,920</u>	<u>\$20,035,765</u>	<u>\$19,712,089</u>	<u>\$19,254,382</u>	<u>\$18,726,406</u>

Fremont City School District
 General Fund Revenues by Source and Other Financing Sources
 Last Ten Fiscal Years

	<u>2000</u>	<u>1999</u>	<u>1998</u>	<u>1997</u>
Property Taxes	\$9,994,286	\$11,517,755	\$10,598,755	\$9,711,298
Income Taxes (2)	3,694,524	3,560,107	3,239,876	3,066,771
Intergovernmental	12,161,591	11,575,334	10,575,619	9,963,160
Interest	169,602	218,555	255,957	297,194
Tuition	72,094	34,730	37,605	48,268
Classroom Materials and Fees	0	0	0	0
Rent	20,296	44,711	8,870	43,095
Gifts and Donations	5,872	67,355	0	0
Miscellaneous	134,713	42,849	326,086	109,076
Other Financing Sources	<u>0</u>	<u>18,785</u>	<u>1,567</u>	<u>71,237</u>
Total	<u>\$26,252,978</u>	<u>\$27,080,181</u>	<u>\$25,044,335</u>	<u>\$23,310,099</u>

Source: Fremont City School District Records

(1) 1991 is reported on a cash basis; all others are reported on a GAAP basis.

(2) Prior to fiscal year 1997 property and income taxes were combined.

<u>1996</u>	<u>1995</u>	<u>1994</u>	<u>1993</u>	<u>1992</u>	<u>1991 (1)</u>
\$11,744,668	\$13,132,592	\$9,877,409	\$9,195,961	\$8,923,092	\$8,275,189
0	0	0	0	0	0
9,688,467	9,231,324	9,249,373	9,751,363	9,867,052	9,651,624
223,973	216,044	131,284	126,095	189,269	268,231
67,991	22,339	49,794	46,794	39,225	60,924
59,692	14,668	19,199	34,365	0	0
0	0	0	0	0	0
0	0	0	0	0	0
51,785	202,746	168,995	122,113	150,486	107,787
2,367	0	0	4,526	0	159,239
<u>\$21,838,943</u>	<u>\$22,819,713</u>	<u>\$19,496,054</u>	<u>\$19,281,217</u>	<u>\$19,169,124</u>	<u>\$18,522,994</u>

Fremont City School District
Property Tax Levies and Collections
Real Estate Property Tax
Last Ten Years

Year	Current Tax Levy	Current Tax Collections	Percent Collected	Delinquent Tax Collections	Total Tax Collections	Percent of Total Tax Collections to Current Tax Levy	Outstanding Delinquent Taxes	Percent of Outstanding Delinquent Taxes to Current Tax Levy
2000	\$8,487,416	\$8,573,198	101.01%	\$245,151	\$8,818,349	103.90%	\$367,290	4.33%
1999	7,775,394	7,294,189	93.81	299,290	7,593,479	97.66	397,493	5.11
1998	7,580,706	7,403,377	97.66	182,302	7,585,679	100.07	275,530	3.63
1997	6,791,853	6,717,016	98.90	151,973	6,868,989	101.14	248,110	3.65
1996	6,654,755	6,578,847	98.86	133,697	6,712,544	100.87	243,148	3.65
1995	6,689,726	6,539,201	97.75	150,735	6,689,936	100.00	267,317	4.00
1994	6,434,676	6,356,545	98.79	136,317	6,492,862	100.90	241,002	3.75
1993	6,550,699	6,421,229	98.02	148,083	6,569,312	100.28	272,719	4.16
1992	6,468,776	6,355,713	98.25	203,680	6,559,393	101.40	255,472	3.95
1991	6,222,273	6,082,561	97.75	151,140	6,233,701	100.18	306,480	4.93

Source: Sandusky County Auditor - Presented on a calendar year basis because that is the manner that information is maintained by the County Auditor.

Does not include state reimbursement of homestead and rollback exemptions.

Fremont City School District
Property Tax Levies and Collections
Tangible Personal Property Tax
Last Ten Years

Year	Current Tax Levy	Current Tax Collections	Percent Collected	Delinquent Tax Collections	Total Tax Collections	Percent of Total Tax Collections to Current Tax Levy	Outstanding Delinquent Taxes	Percent of Outstanding Delinquent Taxes to Current Tax Levy
2000 (1)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
1999	\$3,139,917	\$2,946,193	93.83%	\$70,199	\$3,016,392	96.07%	\$193,724	6.17%
1998	3,085,644	2,867,355	92.93	241,543	3,108,898	100.75	314,148	10.18
1997	3,152,613	3,208,629	101.78	26,955	\$3,235,584	102.63	88,979	2.82
1996	3,018,822	3,100,496	102.71	79,244	3,179,740	105.33	289,073	9.58
1995	2,789,800	2,933,792	105.16	30,447	2,964,239	106.25	444,955	15.95
1994	2,474,478	2,347,852	94.88	44,013	2,391,865	96.66	613,284	24.78
1993	3,187,817	2,282,572	71.60	317,150	2,599,722	81.55	588,481	18.46
1992	2,884,190	2,720,838	94.34	58,762	2,779,600	96.37	509,595	17.67
1991	2,759,109	2,684,645	97.30	7,821	2,692,466	97.58	398,489	14.44

Source: Sandusky County Auditor - Presented on a calendar year basis because that is the manner that information is maintained by the County Auditor.

(1) The information for 2000 is not available.

N/A Not Available

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

Year	Agricultural/Residential and Other Real Estate		Public Utility (1)	
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
2000	\$416,725,480	\$1,190,644,229	\$35,604,970	\$115,600,552
1999	366,462,820	1,047,036,629	38,345,260	124,497,597
1998	361,181,680	1,031,947,657	35,924,930	116,639,383
1997	308,236,380	880,675,371	37,630,790	122,177,890
1996	298,646,380	853,275,371	36,902,180	119,812,273
1995	292,485,390	835,672,543	40,894,180	132,773,312
1994	263,714,210	753,469,171	40,187,950	130,480,357
1993	261,109,420	745,794,543	37,987,150	123,334,903
1992	259,879,850	742,513,857	39,052,610	126,794,188
1991	224,278,740	640,796,400	37,656,680	122,261,948

Source: Sandusky County Auditor - Presented on a calendar year basis because that is the manner that information is maintained by the County Auditor.

(1) Public Utility includes both real property and tangible personal property.

Real Estate is assessed at 35 percent of market value.

Public Utility Real Estate is assessed at 35 percent of true value.

Public Utility Tangible Personal is assessed at varying percentages of true value.

Tangible Personal is assessed at 25 percent of true value.

Tangible Personal		Total		Ratio
Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	
\$96,266,938	\$385,067,752	\$548,597,388	\$1,691,312,533	32.44%
94,283,864	377,135,456	499,091,944	1,548,669,682	32.23
97,058,210	388,232,840	494,164,820	1,536,819,880	32.16
89,923,106	359,692,424	435,790,276	1,362,545,685	31.98
79,103,944	316,415,776	414,652,504	1,289,503,420	32.16
79,903,560	319,614,240	413,283,130	1,288,060,095	32.09
82,055,447	328,221,788	385,957,607	1,212,171,316	31.84
83,880,659	335,522,636	382,977,229	1,204,652,082	31.79
86,015,654	330,829,438	384,948,114	1,200,137,483	32.08
84,062,366	311,342,096	345,997,786	1,074,400,444	32.20

Fremont City School District
Property Tax Rates - Direct and Overlapping Governments
(Per \$1,000 of Assessed Valuation)
Last Ten Years

	2000	1999	1998	1997
Fremont School District Levy	\$34.10	\$32.10	\$32.10	\$32.10
Sandusky County Levy	7.10	7.10	7.10	7.10
Vanguard-Sentinal JVS Levy	1.60	1.60	1.60	1.60
Fremont City Levy	3.20	3.20	3.20	3.20
Lindsey Village Levy	6.80	6.80	6.80	6.80
Health District Levy	0.50	0.50	0.50	0.50
Birchard Library Levy	0.60	0.60	0.60	0.70
E911 District Levy	0.10	0.10	0.10	0.10
Ballville Township Levy	4.75	4.75	4.75	3.50
Rice Township Levy	3.60	3.60	3.60	3.60
Washington Township Levy	5.40	5.40	5.40	5.40
Sandusky Township Levy	5.20	5.20	5.20	5.20
Greencreek Township Levy	3.20	3.20	3.20	3.20
Debt Service included				
in Levy				
School	0.00	0.00	0.00	0.00
Library	0.60	0.60	0.60	0.70

Source: Sandusky County Auditor - Presented on a calendar year basis because that is the manner that information is maintained by the County Auditor.

Note: Totals were not presented because of overlapping governmental entities.

1996	1995	1994	1993	1992	1991
\$32.10	\$32.10	\$32.10	\$33.00	\$32.80	\$32.80
7.10	7.10	7.10	7.10	7.10	7.30
1.60	1.60	1.60	1.60	1.60	1.60
3.20	3.20	3.20	3.20	3.20	3.20
6.80	6.80	6.80	6.80	6.80	6.80
0.50	0.50	0.50	0.50	0.50	0.50
0.80	0.80	0.80	0.80	0.80	0.90
0.20	0.20	0.20	0.20	0.20	0.00
3.50	3.50	5.00	5.00	5.00	5.00
2.70	2.70	2.50	2.50	2.40	2.40
1.30	1.30	1.30	1.30	1.30	3.90
5.20	5.20	5.20	5.20	5.20	5.20
3.20	3.20	3.20	3.20	3.20	3.20
0.00	0.00	0.00	0.90	0.70	0.70
0.80	0.80	0.80	0.80	0.80	0.90

Fremont City School District
Principal Taxpayers
Real Estate Property Tax
December 31, 1999

Name of Taxpayer	Assessed Value (1)	Percentage of Total Assessment
GMH Enterprises, Inc.	\$3,747,660	0.90%
Mid Peninsula Properties	3,029,800	0.73
Fangboner & Associates	2,125,590	0.51
Wal-Mart Stores, Inc. #1492	2,059,260	0.49
Kelsey Hayes Company	1,697,980	0.41
Fremont Building Company	1,641,580	0.39
H.J. Heinz Company	1,568,780	0.38
Poly Foam International, Inc.	1,557,020	0.37
Croghan Colonial Bank	1,522,900	0.37
Aufrecht-Grabman Ltd.	1,493,690	0.36
Total	<u>\$20,444,260</u>	<u>4.91%</u>

Total Assessed Values of All Taxpayers \$416,725,480

Source: Sandusky County Auditor

(1) Assessed values are for the 2000 collection year.

Fremont City School District
Principal Taxpayers
Public Utility Property Tax
December 31, 1999

Name of Taxpayer	Assessed Value (1)	Percentage of Total Assessment
Ohio Power	\$12,175,500	34.20%
Toledo Edison	7,988,970	22.44
Ohio Bell Telephone	3,791,350	10.65
East Ohio Gas Company	3,035,640	8.52
Columbia Gas Company	1,590,600	4.47
Ohio Telephone & Telegraph	1,316,660	3.70
LCI International	1,113,870	3.13
Norfolk Southern	803,250	2.25
Columbia Gas Transmission Corp.	476,400	1.34
Ohio Edison Company	328,990	0.92
Total	<u>\$32,621,230</u>	<u>91.62%</u>

Total Assessed Values of All Taxpayers \$35,604,970

Source: Sandusky County Auditor

(1) Assessed values are for the 2000 collection year.

Fremont City School District
Principal Taxpayers
Tangible Personal Property Tax
December 31, 1999

<u>Name of Taxpayer</u>	<u>Assessed Value (1)</u>	<u>Percentage of Total Assessment</u>
Kelsey Hayes Company	\$11,074,060	11.50%
H.J. Heinz Company	7,041,090	7.32
Lear Corp.	3,987,650	4.14
Aeroquip Inoac Company	3,619,360	3.76
Eveready Battery Co., Inc.	3,168,730	3.29
American National Can	3,101,960	3.22
Curwood, Inc.	2,500,580	2.60
Green Bay Packaging	2,360,770	2.46
Moore North America, Inc.	2,320,160	2.41
Crown Battery Mfg. Co., Inc.	2,218,810	2.30
Total	<u>\$41,393,170</u>	<u>43.00%</u>

Total Assessed Values of All Taxpayers \$96,266,938

Source: Sandusky County Auditor

(1) Assessed values are for the 2000 collection year.

Fremont City School District
 Computation of Legal Debt Margin
 June 30, 2000

	Overall Debt Margin	Unvoted Debt Margin
Net Assessed Value	\$548,597,388	\$548,597,388
Debt Limitation of Assessed Value (1)	\$49,373,765	\$548,597
Outstanding Debt		
Energy Conservation Notes	1,045,130	1,045,130
Less Debt Exempt from Limitation		
Energy Conservation Notes	(1,045,130)	(1,045,130)
Net Debt Applicable to Debt Limitation	0	0
Total Legal Debt Margin	\$49,373,765	\$548,597

Source: Sandusky County Auditor and Fremont City School District Records

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

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

<u>Year</u>	<u>Population (1)</u>	<u>General Obligation Debt (2)</u>	<u>Assessed Value</u>	<u>Ratio of Debt to Assessed Value</u>	<u>Bonded Debt per Capita</u>
2000	17,647	\$0	\$548,597,388	0.00%	\$0
1999	17,647	0	499,091,944	0.00	0
1998	17,647	0	494,164,820	0.00	0
1997	17,647	0	435,790,276	0.00	0
1996	17,647	0	414,652,504	0.00	0
1995	17,647	0	413,283,130	0.00	0
1994	17,647	220,000	385,957,607	0.06	12
1993	17,647	440,000	382,977,229	0.11	25
1992	17,647	660,000	384,948,114	0.17	37
1991	17,647	880,000	345,997,786	0.25	50

Source: Sandusky County Auditor

(1) Includes City of Fremont only.

(2) Includes all general obligation bonded debt.

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

<u>Year</u>	<u>Principal</u>	<u>Interest and Fiscal Charges</u>	<u>Total Debt Service</u>	<u>Total General Fund Expenditures (1)</u>	<u>Ratio of Debt Service to General Fund Expenditures (Percentage)</u>
2000	\$0	\$0	\$0	\$29,999,565	0.00%
1999	0	0	0	26,900,187	0.00
1998	0	0	0	24,542,420	0.00
1997	0	0	0	23,446,083	0.00
1996	0	0	0	22,513,345	0.00
1995	220,000	6,188	226,188	20,986,920	1.08
1994	220,000	18,562	238,562	20,035,765	1.19
1993	220,000	30,938	250,938	19,712,089	1.27
1992	220,000	43,313	263,313	19,254,382	1.37
1991	220,000	55,688	275,688	18,726,406	1.47

Source: Fremont City School District Records

(1) 1991 is reported on a cash basis; all others are reported on a GAAP basis. Includes Other Financing Uses.

Fremont City School District
 Computation of Overlapping Debt
 December 31, 1999

<u>Jurisdiction</u>	<u>Net General Obligation Debt Outstanding</u>	<u>Percentage Applicable to Fremont City School District</u>	<u>Amount Applicable to Fremont City School District</u>
Sandusky County	\$6,710,793	53.63%	\$3,598,998
City of Fremont	8,425,000	100.00	8,425,000
Birchard Library	740,000	70.52	521,848
Vanguard-Sentinel Career Centers	566,666	21.50	121,833
Total			<u>\$12,667,679</u>

The percentage of gross indebtedness of the School District's overlapping political subdivisions was determined by dividing each overlapping subdivision's assessed valuation within the School District by its total assessed valuation.

Fremont City School District
Property Values, Bank Deposits, and Construction Activity
Last Ten Years

Year	Assessed Value Real, Public Utility, and Tangible Personal Property (1)	Sandusky County Bank Deposits (2)	Valuation of Building Permits Issued (3)
2000	\$548,597,388	N/A	N/A
1999	499,091,944	\$367,978,000	\$21,211,060
1998	494,164,820	361,850,000	\$6,646,015
1997	435,790,276	347,412,000	13,309,903
1996	414,652,504	586,865,000	7,759,030
1995	413,283,130	509,528,000	11,277,608
1994	385,957,607	515,599,000	18,488,806
1993	382,977,229	513,711,000	13,685,879
1992	384,948,114	553,960,000	8,698,999
1991	345,997,786	430,429,000	2,646,048

(1) Source: Sandusky County Auditor

(2) Source: Federal Reserve Bank, Cleveland Ohio. The information for 2000 is not available.

(3) Source: City of Fremont Engineer, City of Fremont only. The information for 2000 is not available.

N/A Not Available

Fremont City School District
 Ten Largest Employers by Employee Income Tax Withholding
 December 31, 1999

<u>Name</u>	<u>Amount (1)</u>	<u>Percentage of Total Employee Withholding</u>
Fremont Board of Education	\$267,621	4.21%
Sandusky County	242,962	3.83
H.J. Heinz Company	239,023	3.77
Memorial Hospital	189,763	2.99
Poly Foam International, Inc.	151,720	2.40
Tera Community College	113,124	1.78
American National Can	104,102	1.64
Crown Battery Mfg. Co., Inc.	101,548	1.60
Ludlow Composit Corporation	101,193	1.59
Aeroquip Inoac Company	95,552	1.50
	<u>\$1,606,608</u>	<u>25.29%</u>

Total Employee Withholding \$6,348,414

Source: City of Fremont Income Tax Department

Fremont City School District
Enrollment Statistics
Last Ten Fiscal Years

<u>Year</u>	<u>General Fund Expenditures (1)</u>	<u>Average Daily Membership</u>	<u>Per Pupil Cost</u>
2000	\$29,999,565	4,993	\$6,008
1999	26,900,187	5,161	5,212
1998	25,542,420	5,138	4,971
1997	23,446,083	5,291	4,431
1996	22,513,345	5,361	4,199
1995	20,986,920	5,415	3,876
1994	20,035,765	5,443	3,681
1993	19,712,089	5,475	3,600
1992	19,254,382	5,553	3,467
1991	18,726,406	5,510	3,399

Source: Fremont City School District Records

(1) 1991 is reported on a cash basis; all others are reported on a GAAP basis.
Includes Other Financing Uses.

Fremont City School District
 Teacher Education and Experience
 June 30, 2000

<u>Degree</u>	<u>Number of Teachers</u>	<u>Percentage of Total</u>
Bachelor's Degree	57	18.45%
Bachelor + 15	55	17.80
Bachelor + 30	70	22.65
Master's Degree	63	20.39
Master + 15	24	7.77
Master + 30	40	12.94
Total	309	100.00%

<u>Years of Experience</u>	<u>Number of Teachers</u>	<u>Percentage of Total</u>
0-5	62	20.06%
6-10	50	16.18
11-14	50	16.18
15-19	41	13.27
20-24	41	13.27
25 and over	65	21.04
Total	309	100.00%

Source: Fremont City School District Records



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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800-282-0370
Facsimile 614-466-4490

FREMONT CITY SCHOOL DISTRICT
SANDUSKY COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
JANUARY 09, 2001**