

**JIM PETRO**  
**AUDITOR OF STATE**  

---

**STATE OF OHIO**



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**SCHEDULE OF FEDERAL AWARDS EXPENDITURES**  
**JUNE 30, 1999**

FEDERAL GRANTOR <i>Pass Through Grantor</i> Program Title	Pass Through Entity Number	Federal CFDA Number	Receipts	Non-Cash Receipts	Disbursements	Non-Cash Disbursements
<b>U.S. DEPARTMENT OF AGRICULTURE</b>						
<i>Passed Through Ohio Department of Education:</i>						
Donated Commodities		10.550	\$0	\$158,601	\$0	\$177,022
Child Nutrition Cluster:						
National School Lunch Program	03-PU-98	10.555	39,385		39,385	
	04-PU-98	10.555	25,505		25,505	
	03-PU-99	10.555	110,485		110,485	
	04-PU-99	10.555	76,136		76,136	
National School Breakfast Program	05-PU-99	10.553	273		273	
Total Child Nutrition Cluster			<u>251,784</u>	<u>0</u>	<u>251,784</u>	<u>0</u>
Total U.S. Department of Agriculture			<u>251,784</u>	<u>158,601</u>	<u>251,784</u>	<u>177,022</u>
<b>U.S. DEPARTMENT OF EDUCATION</b>						
Telecommunications Act E-Rate Grant	N/A	84.XXX	<u>35,484</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Passed Through Ohio Department of Education:</i>						
Special Education Cluster:						
Special Education Grants to States (IDEA Part B)	6B-SF-98	84.027	75,340	0	94,837	0
	6B-SF-99	84.027	355,959	0	300,246	0
Total Title VI-B Grant			431,299	0	395,082	0
Special Education - Preschool Grant	PG-S1-97	84.173	(820)	0	6,579	0
	PG-S1-98	84.173	36,475	0	25,270	0
Total Preschool Grant			35,655	0	31,849	0
Total Special Education Cluster			<u>466,954</u>	<u>0</u>	<u>426,931</u>	<u>0</u>
Grants to Local Educational Agencies (ESEA Title I)	C1-S1-98	84.010	3,011	0	3,470	0
	C1-S1-99	84.010	225,742	0	222,066	0
Total Title I Grant			228,753	0	225,536	0
Innovative Educational Program Title VI - Stragies	C2-S1-96	84.298		0	13,896	0
	C2-S1-98	84.298	34,063	0	40,223	0
	C2-S1-99	84.298	32,114	0	10,325	0
Total Title VI Grant			66,178	0	64,444	0
Drug-Free Schools Grant	DR-S1-98	84.186	23,595	0	25,786	0
	DR-S1-99	84.186	55,012	0	34,226	0
Total Drug-Free Schools Grant			78,607	0	60,012	0
Dwight D. Eisenhower Grant	MS-S1-97	84.281	(1,446)	0	1,052	0
	MS-S1-98	84.281	24,433	0	10,963	0
	MS-S1-99	84.281	15,820	0	14,864	0
Total Dwight D. Eisenhower Grant			38,806	0	26,879	0
Goal 2000 - Subsidy 2 - School to Work	WK-BE-98	17.249	18,682	0	332	0
Goal 2000 - Subsidy 4 - Family & School Partnership	G2-S4-98	84.276	3,000	0	987	0
Goal 2000 - Subsidy 4	G2-S4-98	84.276	0	0	512	0
Total Goal 2000			21,682	0	1,830	0
Emergency Immigration Act 84	EI-S1-98	84.162	0	0	2,843	0
	EI-S1-99	84.162	6,968	0	93	0
Total Emergency Immigration Act 84			6,968	0	2,936	0
Total Department of Education			<u>943,432</u>	<u>0</u>	<u>808,569</u>	<u>0</u>
<b>Totals</b>			<u><b>\$1,195,216</b></u>	<u><b>\$158,601</b></u>	<u><b>\$1,060,353</b></u>	<u><b>\$177,022</b></u>

*The accompanying notes to this schedule are an integral part of this schedule.*

**NOTES TO SCHEDULE OF FEDERAL AWARDS EXPENDITURES  
JUNE 30, 1999**

**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 - 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.

**NOTE C - 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, 1999, the District had no significant commodities in inventory.

**NOTE D - MISCELLANEOUS GRANTS**

Negative receipts appear on the Schedule of Federal Awards Expenditures for the Special Education Preschool and Dwight D. Eisenhower Grants. The negative numbers indicate that a reversal/refund of prior federal funds received by the District, were being repaid to the grantor agency.



STATE OF OHIO  
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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

Lakota Local School District  
Butler County  
5030 Tylersville Road  
West Chester, OH 45069

To the Board of Education:

We have audited the financial statements of Lakota Local School District, Butler County, Ohio (the District) as of and for the fiscal year ended June 30, 1999, and have issued our report thereon dated January 14, 2000. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

**Compliance**

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*. However, we noted certain immaterial instances of noncompliance that we have reported to management of the District in a separate letter dated January 14, 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. However, we noted a certain matter involving the internal control over financial reporting and its operation that we consider to be a reportable condition. Reportable conditions involve matters coming to our attention related to significant deficiencies in the design or operation of the internal control over financial reporting that in our judgement, could adversely affect the District's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements. The reportable condition is described in the accompanying schedule of findings as item 1999-10409-001.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we do not consider the reportable conditions described above to be a material weakness.

We also 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 January 14, 2000.

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

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

**Jim Petro**  
Auditor of State

January 14, 1999



STATE OF OHIO  
OFFICE OF THE AUDITOR

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

Lakota Local School District  
Butler County  
5030 Tylersville Road  
West Chester, OH 45069

To the Board of Education:

**Compliance**

We have audited the compliance of Lakota Local School District, Butler County, Ohio (the District) with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133, Compliance Supplement* that are applicable to each of its major federal programs for the fiscal year ended June 30, 1999. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings. Compliance with the requirements of laws, regulations, contracts and grants applicable to its major federal programs are 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 each of its major federal programs for the fiscal year ended June 30, 1999.

**Internal Control Over Compliance**

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

We noted a certain matter involving the internal control over compliance and its operation that we consider to be a reportable condition. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over compliance that, in our judgment, could adversely affect District's ability to administer a major federal program in accordance with applicable requirements of laws, regulations, contracts and grants. A reportable condition is described in the accompanying schedule of findings as items 1999-10409-001.

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. Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we do not consider the reportable condition described above to be a material weakness.

We also noted another matter involving the internal control over federal compliance that does not require inclusion in this report, that we have reported to management of District in a separate letter dated January 14, 2000.

#### **Schedule of Federal Awards Expenditures**

We have audited the general purpose financial statements of the District as of and for the fiscal year ended June 30, 1999 and have issued our report thereon dated January 14, 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, Board of Education, and federal awarding agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties.



**Jim Petro**  
Auditor of State

January 14, 1999

**SCHEDULE OF FINDINGS  
OMB CIRCULAR A -133 § .505  
JUNE 30, 1999**

**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)?	Yes
(d)(1)(iii)	Was there any reported material non-compliance at the financial statement level (GAGAS)?	No
(d)(1)(iv)	Were there any material internal control weakness conditions reported for major federal programs?	No
(d)(1)(iv)	Were there any other reportable internal control weakness conditions reported for major federal programs?	Yes
(d)(1)(v)	Type of Major Programs' Compliance Opinion	Unqualified
(d)(1)(vi)	Are there any reportable findings under § .510?	Yes
(d)(1)(vii)	Major Programs (list):	Special Education Cluster : Special Education Grants to States - CFDA # 84.027 Special Education-Preschool Grant - CFDA # 84.173
(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 1999-10409-001**

**Reportable Condition**

The District performed year end closings and prepared annual financial reports without reconciling their cash balances to the general ledger for May and June 1999. Cash reconciliations are a pertinent function for all governmental entities. A reconciliation provides useful information concerning any errors or misappropriations of funds that may have occurred, as well as the entity's cash position on a given date. Cash reconciliations should be performed and reviewed in a timely manner to provide management with an understanding of the District's cash activity, and as a management tool for detecting transaction errors.

The cash balances were reconciled to the general ledger through June 30, 1999 during the course of the audit.

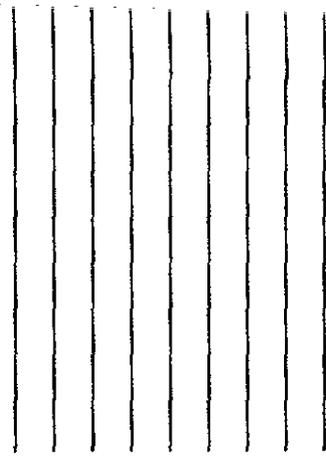
**SCHEDULE OF FINDINGS**  
**OMB CIRCULAR A -133 § .505**  
**JUNE 30, 1999**  
**(Continued)**

<b>3. FINDINGS FOR FEDERAL AWARDS</b>
---------------------------------------

Finding Number	1999-10409-001
CFDA Title and Number	Special Education Grants to States - CFDA # 84.027 Special Education-Preschool Grant - CFDA # 84.173
Federal Award Number / Year	6B-SF-99 PG-S1-98
Federal Agency	U.S. Department of Education
Pass-Through Agency	Ohio Department of Education

**Reportable Condition**

See GAGAS finding # 1999-10409-001 above: this finding is also required to be reported in accordance with OMB Circular A-133.



**LAKOTA  
LOCAL  
SCHOOL  
DISTRICT**

**COMPREHENSIVE ANNUAL  
FINANCIAL REPORT**  
*For the Year Ended June 30, 1999*

**WEST CHESTER, OHIO**



**LAKOTA LOCAL SCHOOL DISTRICT**  
West Chester, Ohio

Comprehensive Annual Financial Report  
for the Year ended June 30, 1999

**Board of Education**

Donna C. Dolan – President  
Jeffrey D. Jones – Vice-President  
Joan W. Powell – Member  
Helen L. Shumaker – Member  
Sandy Wheatley – Member

**Superintendent of Schools**

Kathleen Klink

**Issued By**

Treasurer's Office

Alan R. Hutchinson  
CFO/Treasurer

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## **INTRODUCTORY SECTION**

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Lakota Local School District, Ohio  
Comprehensive Annual Financial Report

For Year Ended June 30, 1999

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Lakota Local School District, Ohio  
Comprehensive Annual Financial Report

For Year Ended June 30, 1999

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Lakota Local School District, Ohio  
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Lakota Local School District, Ohio  
Comprehensive Annual Financial Report

For Year Ended June 30, 1999

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Kathleen L. Klink  
*Superintendent*

Michael Taylor  
*Assistant Superintendent*

David E. Greenburg, Ed.D.  
*Director of Personnel &  
Student Services*

Alan R. Hutchinson  
*Treasurer*

Jon Weidlich  
*Director of School / Community  
Relations*

January 15, 2000

To the Citizens and Board of Education of the Lakota Local School District:

We are pleased to present the Comprehensive Annual Financial Report (CAFR) of the Lakota Local School District (District) for the fiscal year ended June 30, 1999. Responsibility for both the accuracy of the presented data, and the completeness and fairness of the presentation, including all disclosures, rests with the District. This report is prepared in conformance with generally accepted accounting principles (GAAP) as set forth by the Governmental Accounting Standards Board (GASB) and other recognized authoritative sources. We believe the enclosed data is fairly presented in all material aspects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included. This report has been prepared by the Chief Financial Officer's Office and includes the unqualified opinion of the Auditor of the State of Ohio.

The CAFR is presented in the following three sections:

**Introductory Section** – This section introduces the reader to the report and includes the table of contents, this transmittal letter, list of consultants, advisors and legal counsel, list of principal and elected officials, the District's organizational chart and Ohio map.

**Financial Section** – This section includes the general-purpose financial statements and the combining and individual fund and account group financial statements and schedules, as well as the auditor's report.

**Statistical Section** – The information presented in this section is designed to reflect social and economic data, financial trends, and the fiscal capacity of the District. Copies of this report will be widely distributed throughout the District. A copy will be sent to all school buildings, the Chamber of Commerce, Butler County Administrative Offices, Union Township, Liberty Township, other governments in Butler County, the branches of the Butler County Public Library located within the District, Moody's financial rating services, realtors, and any other interested parties.

#### THE REPORTING ENTITY AND SERVICES PROVIDED

This report includes all funds and account groups for which the district is financially accountable based on the criteria of financial accountability set forth in GASB Statement 14. The district is however, affiliated with the Southwestern Ohio Computer Association and the Butler County Health Plan, and Butler County Joint Vocational School District, which are jointly governed organizations. These organizations do not meet the criteria of GASB Statement 14 and, therefore, are not included in the district's financial statements. The district included no component unit reports in the financial statements.

The District provides a full range of traditional and non-traditional educational programs and services. These include elementary and secondary curriculum offerings at the general, college preparatory, advanced

placement, gifted, special education and vocational levels; a broad range of co-curricular and extra-curricular activities, special education programs and community recreation activities.

## ECONOMIC CONDITION AND OUTLOOK

Located in Butler County and situated between Cincinnati to the south and Dayton to the north, the Lakota Local School District serves a population of approximately 53,362 people. Within the District boundaries is the community of West Chester, Liberty Township, and the majority of Union Township. These rapidly growing and thriving communities are a blend of residential, business, high technology, and light industrial areas. Convenient access to interstate highway 75, and interstate connector I-275 has helped in the spectacular growth of the area during the last twenty years. The greater Cincinnati/Dayton areas have long been noted as one of the premier areas to live and work in the United States.

A very strong industrial base in Union Township at the Union Center Boulevard corridor located off Interstate 75, is currently in mid-development stage. A tax incentive district supports this multi-use development. The School District has entered into an agreement with the Union Township Trustees to provide the District reimbursement for lost tax revenue as a result of the tax incentives used to attract new businesses. In addition, significant residential growth in Union and Liberty Townships, continues to provide a stable tax base for the eastern portion of Butler County as well as stable growth for the District for many years. With general economic conditions improving, prospects for continued growth look favorable.

The District is continually challenged by the responsibility bestowed upon it by the community. We are always striving to provide the very best opportunities to every child, while carefully managing the District's resources.

## MAJOR INITIATIVES FOR THE 1998-99 SCHOOL YEAR

A variety of instructional initiatives were accomplished during the year to improve student achievement and continue to increase the quality of education at Lakota.

### **Elementary Mathematics**

During the 1998-99 school year, Lakota began an extensive system of improvements in elementary mathematics. This effort includes:

- New opportunities for fifth and sixth grade students to receive more individualized instruction through ability grouping
- Better communication with parents about mathematics initiatives through a quarterly math newsletter
- A comprehensive curriculum revision based on current research, including the Third International Math and Science Study.

The goals of this effort are to improve fourth and sixth grade math proficiency scores, and to prepare more students for algebra instruction by the eighth grade.

### **Technology**

Providing access to state-of-the-art technology is a priority in Lakota's five-year Strategic Plan. This year, a number of projects helped move the district toward the goals of one computer for every five students and fast internet access in every school:

- Union Township fiber network was completed, linking 12 of Lakota's 17 schools; the Liberty Township network is scheduled for completion in 1999. This will save the district more than \$4000 per month in online charges while improving access speed.

- All classroom computers have been retrofitted to have identical desktops, security, and network access to standardize what the user sees and to improve service and support.
- Web Collection, a computer-based library management system, was tested successfully.
- Computer labs at the three junior schools and freshman school were upgraded, helping to push the ratio of multimedia computers in the district to one for every 7.5 students.

#### **Professional Development**

During 1998-99, Lakota invested more than \$250,000 in coursework and training for teachers and staff. The primary source of that professional development was the Mayerson Academy, a Cincinnati-based organization dedicated to educational professional development. The Mayerson Academy served Lakota's professional development needs in several ways:

- Using a combination of distance learning technology and on-site workshops, the program on effective instruction begun in 1997 continued with more than 200 staff members participating.
- Mayerson staff worked with the math curriculum committee and administrators on instructional alignment.
- All Lakota administrators participated in an extensive leadership program.

#### **FINANCIAL INFORMATION**

The District's accounting system is organized on a "fund" basis. Each fund and account group is a distinct, self-balancing entity. Records for general governmental operations are maintained on a cash basis system of accounting as prescribed by the Auditor of State. Cash basis accounting differs from GAAP as promulgated by the Governmental Accounting Standards Board (GASB). GAAP, as more fully described in the notes to the financial statements, provides for a modified accrual basis of accounting for the General Fund, Special Revenue Funds, Debt Service Fund, Capital Project Funds, Expendable Trust and Agency Funds, and for full accrual basis of accounting for all other funds.

#### **INTERNAL CONTROL**

The Management of the District is responsible for establishing and maintaining an internal control structure designed to insure that the assets of the District are protected from loss, theft, or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with GAAP. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognized that: (1) the cost of a control should not exceed the benefits likely to be derived from its implementation; and (2) the valuation of cost and benefits requires estimates and judgments by management.

#### **SINGLE AUDIT ACT**

As a recipient of federal and state financial assistance, the District is responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to those programs. This internal control structure is subject to periodic evaluation by management of the District.

#### **BUDGETARY CONTROLS**

The District maintains its accounts, appropriations, and other financial records in accordance with the procedures established and prescribed by the Auditor of State. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriation resolution approved by the Board of Education. The level of budgetary control (the level at which expenditures cannot legally exceed the appropriated amount) is established by function and object of expenditure within an individual fund. The District also maintains an encumbrance accounting system as one technique of accomplishing

budgetary control. Encumbered amounts at year-end are carried forward to succeeding years and are not re-appropriated. As demonstrated by the statements and schedules included in the financial section of this report, the District continues meeting its responsibility for sound financial management.

#### GENERAL GOVERNMENT FUNCTIONS

Revenues for the District's general operating fund totaled \$73,537,917, representing a decrease of \$1,247,475 (1.67%) over 1998. The decrease was primarily due to a decrease in taxes revenue resulting from a decrease in the amount available on June 30, 1999.

The amount of 1999 revenues and increases (decreases) over 1998 are presented below:

<u>Revenues</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Increase (Decrease) From 1998</u>	<u>Percent of Increase (Decrease)</u>
Taxes	\$42,983,537	58.45%	(3,308,374)	(7.15)%
Tuition and Fees	381,159	0.52%	(10,383)	(2.65)%
Earnings on Investments	1,264,336	1.72%	(199,417)	(13.62)%
Other Local Revenues	526,446	0.72%	(118,284)	(18.35)%
Intergovernmental	28,252,764	38.42%	2,382,491	9.21%
Extracurricular	<u>129,675</u>	<u>0.17%</u>	<u>6,492</u>	<u>5.27%</u>
<b>Total</b>	<b>\$73,537,917</b>	<b>100%</b>	<b>(1,247,475)</b>	<b>(1.67)%</b>

Expenditures for the District's general operating fund totaled \$75,247,679, representing an increase of \$6,525,179 (9.5%) over 1998. The increase was primarily due to increases in: regular instruction, resulting from an increase in the amount of teachers; special instruction, resulting from an increase in the special education population, and support services central expenditures due to additional personnel.

The amount of 1999 expenditures increases (decreases) are presented below:

<u>Expenditures</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Increase (Decrease) From 1998</u>	<u>Percent of Increase (Decrease)</u>
<b>Instruction:</b>				
Regular	\$38,616,055	51.32%	3,999,449	11.55%
Special	5,254,505	7.00%	699,350	15.35%
Vocational	246,573	0.33%	(33,285)	(11.89)%
Other	111,550	0.15%	7,181	6.88%
<b>Support Services:</b>				
Pupil	4,053,907	5.39%	263,403	6.95%
Instructional	3,733,793	4.96%	134,504	3.74%
Board of Education	32,985	0.04%	2,899	9.64%
Administration	6,094,554	8.10%	408,556	7.19%
Fiscal and Business	1,558,603	2.07%	288,938	22.76%
Operations and Maint.	7,640,848	10.15%	608,147	8.65%
Pupil Transportation	5,398,641	7.17%	559,395	(9.39)%
Central	691,574	0.92%	242,947	54.15%
Noninstructional	8,065	0.01%	4,463	123.90%
Extracurricular Activ.	1,310,626	1.74%	119,162	10.00%
Capital Outlay	104,955	0.14%	(9,607)	(8.40)%
Debt Service	<u>390,445</u>	<u>0.51%</u>	<u>348,467</u>	<u>830.00%</u>
<b>Total</b>	<b>\$75,247,679</b>	<b>100%</b>	<b>\$6,525,179</b>	<b>9.50%</b>

#### Special Revenue Funds

Special Revenue funds account for certain revenue sources restricted by law or other formal actions to be expended for a specific purpose. The sources are primarily grants and entitlements. In 1999, all Special Revenue Funds on a combined basis operated with \$2,586,471 in revenues and other financing sources and \$2,047,913 in expenditures and other financing uses.

#### Capital Projects Funds

The District's Capital Projects Fund is used to fund major equipment purchases and major capital improvement projects such as computers (School Net), parking lots, bus purchases, roofs and heating and air conditioning plants. These funds ended the 1999 fiscal year with a fund balance of \$1,458,016.

#### Trust and Agency Funds

Trust and Agency funds require a fiduciary relationship in their management by the District. The District's Expendable Trust Fund had a fund balance of \$58,266 at June 30, 1999. The Agency funds utilized by the District include a Student Activity Fund and a Retirements Fund. Agency fund liabilities totaled \$248,592 at June 30, 1999.

#### Enterprise Funds

The District's Enterprise Funds are Food Service, Uniform School Supplies, and Adult Education Funds. These funds are similar in nature to profit making activities found in the private sector and are managed accordingly. District Enterprise Funds operated in 1999 with \$3,121,644 in operating revenues and recorded a net income of \$126,541.

#### Internal Service Fund

The Internal Service Funds account for the Special Rotary Fund, Employee Benefits Fund and Worker's Compensation Fund for fiscal 1999. All Internal Service Funds showed a net loss of \$100,020. Of this amount, the funds contributed as follows: Special Rotary \$97,203, Employee Benefits \$445,366, and Workers Compensation (\$642,589).

#### Debt Service Fund

This section describes statutory and constitutional debt and ad valorem property tax limitations applicable to the Board and the District, and the Board's current outstanding note indebtedness.

**Statutory Direct Debt Limitations:** The Ohio Revised Code provides that the net principal amount of unvoted general obligation debt of a school district incurred without a vote of the electors, exclusive of certain exempt debt, may not exceed one-tenth of one percent of the total value of all property in the district as listed and assessed for taxation. The Board at present has no unvoted debt issued as June 30, 1999, subject to this limitation. The total net indebtedness of a board of education, voted and unvote, but exclusive of exempt debt (tax anticipatory notes) may not exceed 9% of the total value, except upon declaration by the State Superintendent of Public Instruction that the district is a "special needs" district (which is not applicable or anticipated to be applicable to the District) in which case the 9% limitation may be exceeded, although an such debt is subject to voter approval.

**Ten-Mill Unvoted Tax Limitation:** Article XII, Section 2 of the Ohio Constitution and Section 5705.02 of the Ohio Revised Code limit the maximum aggregate millage that may be levied for all purposes on any single parcel of property by all overlapping taxing subdivisions. The District and its largest overlapping subdivisions currently levy the entire ten mills as follows: the District 4.19 mills; City of Oxford 3.65 mills, Butler County 1.92 mills, Oxford Township .24 mills (Source: Butler County Auditor). The ten mills that may be levied as ad valorem taxes upon real property without a vote of the electors are referred to as the "inside millage".

Ohio law presently requires that the inside millage allocated to each overlapping taxing subdivision be used first for the payment of debt service on unvoted general obligation debt of the subdivision, unless provisions have been made for its payment from other sources, and that the balance be used for general fund purposes. To the subdivision, the amount that would otherwise be available to the subdivision or its overlapping subdivisions for general fund purposes is reduced, subject to requirements that municipal corporations exhaust certain other revenue sources before they may cause such a millage reallocation.

**Debt Currently Outstanding:** The District had nine voted debt issues and one unvoted (limited tax) issue outstanding at June 30, 1999. The voted debt issues are general obligation bonds used to finance new schools as well as additions, repairs and renovations to existing schools. The following table lists the District's outstanding debt represented at June 30, 1999, as compared to the two legal debt limitations.

Assessed Valuation of Lakota Local School District (1999)		<u>\$1,519,076,098</u>
Direct Debt Limitation		136,716,849
Amount Available in Debt Service Fund		6,507,338
Gross indebtedness	\$77,923,414	
Less Debt exempt from limitation	<u>1,520,000</u>	
Debt subject to 9% limitation		<u>76,403,414</u>
Legal Debt margin within 9% limitation		<u>\$66,820,773</u>
Unvoted direct Debt Limitation (0.1% of assessed valuation)		1,519,076
Amount available in Debt Service Fund Related to unvoted debt		0
Gross indebtedness authorized by the Board	0	
Less debt exempt from the limitation	<u>0</u>	
Debt subject to 0.1% limitation		<u>0</u>
Legal debt margin within 0.1% limitation		<u>\$1,519,076</u>

The District's credit rating is A1.

The district also issued (limited tax) general obligation bonds to provide funding for School Bus purchases. The principal balance at June 30, 1999 was \$2,515,000.

#### Risk Management

The District maintains protection for its assets and employees through a comprehensive insurance program. Insurance policies for vehicle fleet liability, general liability, excess liability, directors, and officers, property loss and boiler and machinery coverage are purchased from Indiana Insurance Company. Employee health insurance is provided through the Butler county Health Plan (a cooperative trust) which offers Mid-Valley (PPO) and Emerald Health (PP).

#### Cash Management

The District's cash management program addresses the issues of safety, liquidity, and yield while maximizing returns. The District uses the Fifth Third Bank Liquid Asset Management as well as the Star Ohio program investment pool operated by the Treasurer of State, Joe Deters, for ready cash and yield. Certificates of Deposit, Obligations of the United States Treasury, banker's acceptances, and Commercial Paper are utilized for both short and intermediate terms. Treasury notes, treasury bills and agency notes are utilized for longer-term investments. Investment earnings for all funds during the fiscal year were \$1,292,934.

Independent Audit

The State of Ohio requires an annual audit by the Auditor of State or by an independent public accounting firm. The Auditor of State performed the audit for the fiscal year ended June 30, 1999. The auditor's report on the District's general-purpose financial statements, combining and individual fund statements and schedules, is included in the financial section of this Comprehensive Annual Financial Report.

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awards a Certificate of Achievement for Excellence in Financial Reporting to governments that publish a Comprehensive Annual Financial Report whose contents are easily readable, efficiently organized, and conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. The District believes our current report conforms to the Certificate of Achievement Program requirements and we are submitting it to the GFOA to determine its eligibility for a certificate.

The District will also seek the Association of School Business Officials (ASBO) Certificate of Excellence in Financial Reporting for the fiscal year ended June 30, 1999. This award certifies that a Comprehensive Annual Financial Report substantially conforms to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials. This award is granted only after an extensive review of the report by an expert panel of certified public accountants and practicing school business officials.

Acknowledgments

The preparation of this report was made possible by the dedicated service of the staff of the Chief Financial Officer. Special recognition is given to Plattenburg and Associates, Inc., Certified Public Accountants and the Auditor of State.

Finally, this report would not have been possible without the leadership and support of the District's Board of Education, Sandy Chance, Assistant Treasurer and the support of the Lakota District Finance Committee.

Sincerely,



Alan R. Hutchinson  
Chief Financial Officer/Treasurer



Kathleen Klink  
Superintendent

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**

**LIST OF PRINCIPAL OFFICIALS**

**June 30, 1999**

**ELECTED OFFICIALS  
BOARD OF EDUCATION**

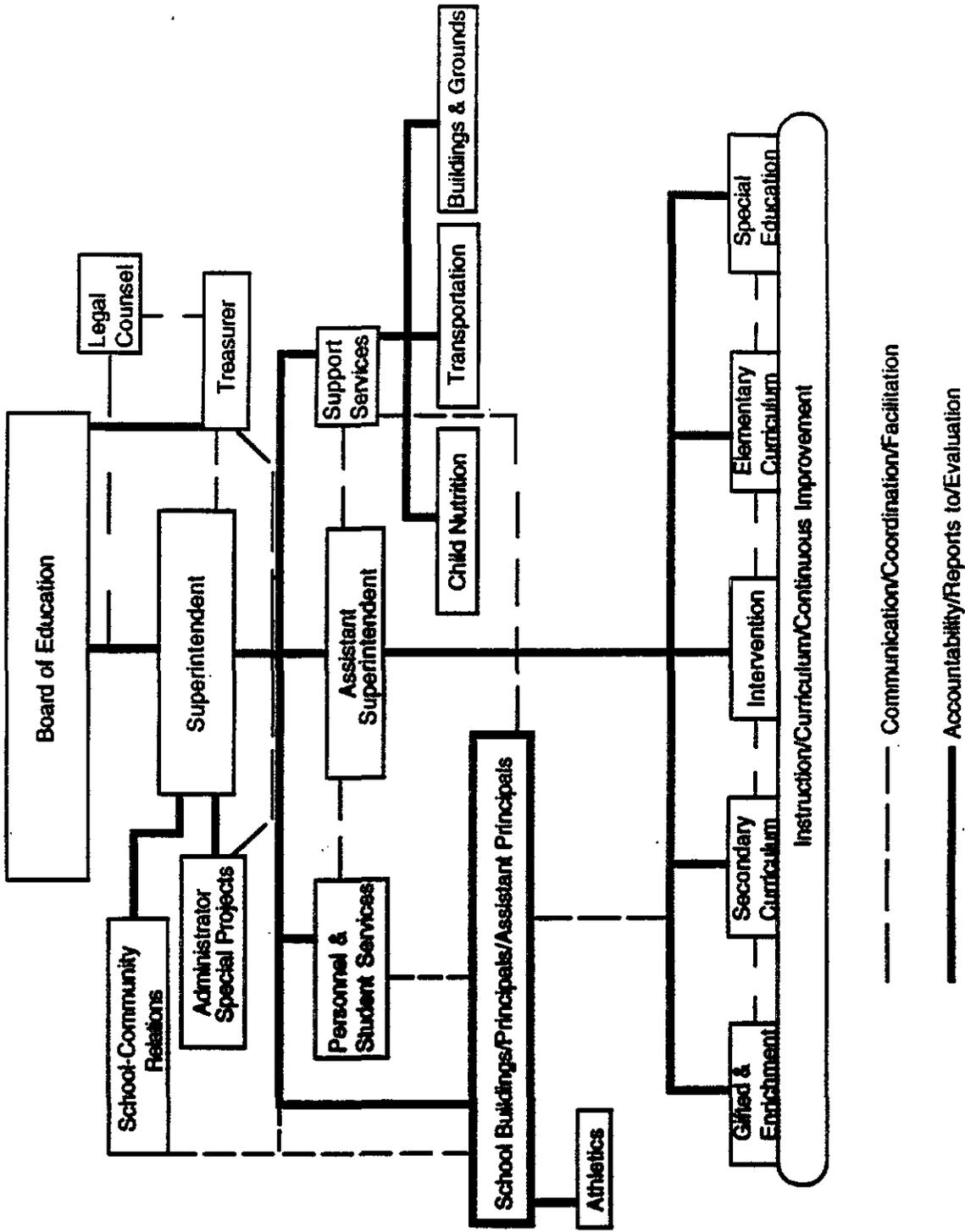
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President. . . . . Mrs. Donna C. Dolan  
Vice President. . . . . Mr. Jeffrey D. Jones  
Board Member. . . . . Mrs. Joan W. Powell  
Board Member. . . . . Mrs. Helen L. Shumaker  
Board Member. . . . . Mrs. Sandy Wheatley

**ADMINISTRATIVE OFFICIALS**

---

Superintendent. . . . . Mrs. Kathleen L. Klink  
Chief Financial Officer/Treasurer. . . . . Mr. Alan R. Hutchinson  
Assistant Superintendent. . . . . Mr. Michael Taylor



NOTE: See the other side of this page for additional information including position title, person currently filling the position, and phone number.

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**

**STATE OF OHIO MAP**





## **FINANCIAL SECTION**

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STATE OF OHIO  
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

250 West Court Street  
Suite 150 E  
Cincinnati, Ohio 45202  
Telephone 513-361-8550  
800-368-7419  
Facsimile 513-361-8577  
www.auditor.state.oh.us

**REPORT OF INDEPENDENT ACCOUNTANTS**

Lakota Local School District  
Butler County  
5030 Tylersville Road  
West Chester, OH 45069

To the Board of Education:

We have audited the accompanying general-purpose financial statements of Lakota Local School District, Butler County, Ohio (the District), as of and for the fiscal year ended June 30, 1999, 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 Lakota Local School District, Butler County, Ohio, as of June 30, 1999, and the results of its operations and the cash flows of its proprietary fund types for the year then ended in conformity with generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued our report dated January 14, 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.

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

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

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

Jim Petro  
Auditor of State

January 14, 2000

LAKOTA LOCAL SCHOOL DISTRICT, OHIO

Combined Balance Sheet

All Fund Types and Account Groups

June 30, 1999

GOVERNMENTAL FUND TYPES

ASSETS AND OTHER DEBITS:	General	Special Revenue	Debt Service	Capital Projects
<i>Assets</i>				
Equity in pooled cash and investments	\$10,724,655	\$1,001,865	\$2,731,296	\$1,777,787
Cash with fiscal agent	0	0	980	0
Restricted cash	1,267,975	0	0	0
Receivables:				
Taxes	48,651,666	0	8,103,530	0
Accounts	12,643	6,805	0	0
Intergovernmental	0	40,588	0	0
Interfund receivable	279,856	0	0	0
Inventory held for resale	0	0	0	0
Materials and supplies inventory	0	0	0	0
Fixed assets (net, where applicable, of accumulated depreciation)	0	0	0	0
<i>Other debits</i>				
Amount available in Debt Service Fund for retirement of general obligation bonds	0	0	0	0
Amount to be provided from general government resources	0	0	0	0
<b>TOTAL ASSETS AND OTHER DEBITS</b>	<b><u>60,936,795</u></b>	<b><u>1,049,258</u></b>	<b><u>10,835,806</u></b>	<b><u>1,777,787</u></b>
 <i>LIABILITIES, FUND EQUITY AND OTHER CREDITS</i>				
<i>Liabilities</i>				
Accounts payable	407,982	60,645	0	3,600
Accrued wages and benefits	8,600,007	51,377	0	0
Compensated absences payable	0	0	0	0
Interfund payable	0	12,351	0	246,104
Deferred revenue	41,264,921	0	4,327,488	0
Due to students	0	0	0	0
Due to others	0	0	0	0
Accrued interest payable	5,415	0	980	3,312
Retainage payable	0	0	0	66,755
Capital leases payable	0	0	0	0
Bonds payable	0	0	0	0
<b>Total liabilities</b>	<b><u>50,278,325</u></b>	<b><u>124,373</u></b>	<b><u>4,328,468</u></b>	<b><u>319,771</u></b>
<i>Fund Equity and other credits:</i>				
Investment in general fixed assets	0	0	0	0
Contributed Capital	0	0	0	0
Retained earnings:				
Unreserved	0	0	0	0
Fund balances:				
Reserved:				
Reserved for property taxes	7,386,745	0	3,776,042	0
Reserved for encumbrances	407,536	108,172	0	696,245
Reserved for set-aside	1,267,975	0	0	0
Unreserved:				
Undesignated	1,596,214	816,713	2,731,296	761,771
<b>Total fund equity and other credits</b>	<b><u>10,658,470</u></b>	<b><u>924,885</u></b>	<b><u>6,507,338</u></b>	<b><u>1,458,016</u></b>
<b>TOTAL LIABILITIES, FUND EQUITY AND OTHER CREDITS</b>	<b><u>\$60,936,795</u></b>	<b><u>\$1,049,258</u></b>	<b><u>\$10,835,806</u></b>	<b><u>\$1,777,787</u></b>

See accompanying notes

PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPES	ACCOUNT GROUPS			Totals (Memorandum Only)
Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Obligations		
\$1,610,890	\$1,054,876	\$306,349	\$0	\$0	\$19,207,718	
0	0	0	0	0	980	
0	0	0	0	0	1,267,975	
0	0	0	0	0	56,755,196	
1,413	0	1,966	0	0	22,827	
73,870	0	0	0	0	114,458	
0	0	0	0	0	279,856	
30,523	0	0	0	0	30,523	
12,509	0	0	0	0	12,509	
871,370	0	0	116,329,440	0	117,200,810	
0	0	0	0	6,507,338	6,507,338	
0	0	0	0	79,885,880	79,885,880	
<u>2,600,575</u>	<u>1,054,876</u>	<u>308,315</u>	<u>116,329,440</u>	<u>86,393,218</u>	<u>281,286,070</u>	
144,132	9,116	11,956	0	0	637,431	
196,527	0	0	0	671,015	9,518,926	
116,535	0	0	0	6,835,198	6,951,733	
0	0	21,401	0	0	279,856	
19,610	0	0	0	0	45,612,019	
0	0	147,445	0	0	147,445	
0	0	69,247	0	0	69,247	
0	0	0	0	0	9,707	
0	0	0	0	0	66,755	
0	0	0	0	963,591	963,591	
0	0	0	0	77,923,414	77,923,414	
<u>476,804</u>	<u>9,116</u>	<u>250,049</u>	<u>0</u>	<u>86,393,218</u>	<u>142,180,124</u>	
0	0	0	116,329,440	0	116,329,440	
1,295,844	0	0	0	0	1,295,844	
827,927	1,045,760	0	0	0	1,873,687	
0	0	0	0	0	11,162,787	
0	0	1,599	0	0	1,213,552	
0	0	0	0	0	1,267,975	
0	0	56,667	0	0	5,962,661	
<u>2,123,771</u>	<u>1,045,760</u>	<u>58,266</u>	<u>116,329,440</u>	<u>0</u>	<u>139,105,946</u>	
<u>\$2,600,575</u>	<u>\$1,054,876</u>	<u>\$308,315</u>	<u>\$116,329,440</u>	<u>\$86,393,218</u>	<u>\$281,286,070</u>	

LAKOTA LOCAL SCHOOL DISTRICT, OHIO

Combined Statement of Revenues, Expenditures  
And Changes in Fund Balances  
All Governmental Fund Types and Expendable Trust Fund  
For The Fiscal Year Ended June 30, 1999

	GOVERNMENTAL FUND TYPES			
	General	Special Revenue	Debt Service	Capital Projects
<b>Revenues:</b>				
Taxes	\$42,983,537	\$0	\$8,434,113	\$0
Intergovernmental	28,252,764	1,339,411	889,557	0
Investment revenue	1,264,336	2,108	0	0
Tuition and fees	381,159	0	0	0
Extracurricular activities	129,673	889,978	0	0
Gifts and donations	34,278	214,265	0	0
Other revenues	492,168	22,362	11,716	0
<b>Total revenues</b>	<b>73,537,917</b>	<b>2,468,124</b>	<b>9,335,386</b>	<b>0</b>
<b>Expenditures:</b>				
<b>Current:</b>				
<b>Instruction:</b>				
Regular	38,616,053	122,688	0	665,504
Special	5,254,505	184,658	0	22,343
Vocational	246,573	877	0	0
Other	111,550	0	0	0
<b>Support services:</b>				
Pupil	4,053,907	941,237	0	0
Instructional Staff	3,733,793	150,089	0	28,128
Board of Education	32,985	0	0	0
Administration	6,094,554	200	0	0
Fiscal	1,304,300	0	107,945	0
Business	254,303	0	0	0
Operations and maintenance	7,640,848	0	0	36,010
Pupil Transportation	5,398,641	9,510	0	0
Central	691,574	58,642	0	0
<b>Operation of non-instructional services</b>				
	8,065	600	0	0
Extracurricular activities	1,310,626	579,412	0	0
Capital outlay	104,955	0	0	480
<b>Debt Service:</b>				
Principal retirement	322,399	0	4,000,000	0
Interest and fiscal charges	88,046	0	4,249,185	30,993
<b>Total Expenditures</b>	<b>75,247,679</b>	<b>2,047,913</b>	<b>8,357,130</b>	<b>783,458</b>
<b>Excess of revenues over (under) expenditures</b>	<b>(1,709,762)</b>	<b>420,211</b>	<b>978,256</b>	<b>(783,458)</b>
<b>Other financing sources (uses):</b>				
Proceeds of sale of fixed assets	5,061	0	0	0
Proceeds of capital leases	900,000	0	0	0
Proceeds of bonds	0	0	0	2,515,000
Premium on bonds sold	0	0	0	2,840
Operating transfers in	187,180	118,347	1,393,600	1,206,271
Operating transfers (out)	(516,947)	0	(1,393,451)	(995,000)
<b>Total other financing sources (uses)</b>	<b>575,294</b>	<b>118,347</b>	<b>149</b>	<b>2,729,111</b>
<b>Excess of revenues and other financing sources over (under) expenditures and other financing uses</b>	<b>(1,134,468)</b>	<b>538,558</b>	<b>978,405</b>	<b>1,945,653</b>
<b>Fund balance, July 1</b>	<b>11,918,191</b>	<b>386,327</b>	<b>5,528,933</b>	<b>(487,637)</b>
<b>(Decrease) in reserve for inventory</b>	<b>(125,253)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Fund balance, June 30</b>	<b>\$10,658,470</b>	<b>\$924,885</b>	<b>\$6,507,338</b>	<b>\$1,458,016</b>

See accompanying notes

FIDUCIARY  
FUND TYPE

Expendable Trust	Totals (Memorandum Only)
\$0	\$51,417,650
0	30,481,732
622	1,267,066
0	381,159
0	1,019,653
9,127	257,670
0	526,246
<u>9,749</u>	<u>85,351,176</u>

0	39,404,247
0	5,461,506
0	247,450
0	111,550
0	4,995,144
4,456	3,916,466
0	32,985
0	6,094,754
0	1,412,245
0	254,303
0	7,676,858
0	5,408,151
0	750,216
0	8,665
9,250	1,899,288
0	105,435
0	4,322,399
0	4,348,224
<u>13,706</u>	<u>86,449,886</u>

(3,957)                      (1,098,710)

0	5,061
0	900,000
0	2,515,000
0	2,840
0	2,903,398
0	(2,903,398)
<u>0</u>	<u>3,422,901</u>

(3,957)                      2,324,191

62,223                      17,408,037

0                              (125,253)

\$58,266                      \$19,606,975

**LAKOTA LOCAL SCHOOL DISTRICT**  
 Combined Statement of Revenues, Expenditures  
 And Changes in Fund Balances  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 All Governmental Fund Types  
 For The Fiscal Year Ended June 30, 1999

	General			Special Revenue		
	Revised Budget	Actual	Variance: Favorable (Unfavorable)	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<b>Revenues:</b>						
Taxes	\$43,059,900	\$43,941,088	\$881,188	\$0	\$0	\$0
Intergovernmental	26,571,300	28,672,708	2,101,408	1,534,663	1,344,524	(190,139)
Interest	1,277,900	1,259,038	(18,862)	0	0	0
Tuition & fees	456,190	381,972	(74,218)	0	0	0
Extracurricular activities	124,500	129,675	5,175	782,040	794,856	12,816
Other revenues	485,000	484,922	(78)	145,050	154,555	9,505
<b>Total revenues</b>	<b>71,974,790</b>	<b>74,869,403</b>	<b>2,894,613</b>	<b>2,461,753</b>	<b>2,293,935</b>	<b>(167,818)</b>
<b>Expenditures:</b>						
<b>Current:</b>						
<b>Instruction:</b>						
Regular	37,852,195	37,852,195	0	352,026	129,816	222,210
Special	5,082,840	5,082,840	0	232,911	228,228	4,683
Vocational	251,598	251,598	0	3,000	877	2,123
Other	126,186	126,186	0	0	0	0
<b>Support services</b>						
Pupil	4,006,423	4,006,423	0	1,160,721	1,006,933	153,788
Instructional staff	3,748,879	3,748,879	0	275,855	183,476	92,379
Board of Education	33,161	33,161	0	0	0	0
Administration	6,113,078	6,113,078	0	700	200	500
Fiscal	1,306,156	1,306,156	0	0	0	0
Business	252,894	252,894	0	0	0	0
Operation and maintenance	7,529,808	7,529,808	0	100	0	100
Pupil transportation	5,218,149	5,218,149	0	25,072	9,078	15,994
Central	700,812	700,812	0	64,718	59,309	5,409
Operation of Non-Instructional services	8,008	8,008	0	4,002	550	3,452
Extracurricular activities	1,283,519	1,283,519	0	646,679	646,679	0
<b>Capital outlay</b>	<b>219,637</b>	<b>219,637</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Debt Service:</b>						
Principal retirement	0	0	0	0	0	0
Interest and fiscal charges	0	0	0	0	0	0
<b>Total expenditures</b>	<b>73,733,343</b>	<b>73,733,343</b>	<b>0</b>	<b>2,765,784</b>	<b>2,265,146</b>	<b>500,638</b>
<b>Excess of revenues over (under) expenditures</b>	<b>(1,758,553)</b>	<b>1,136,060</b>	<b>2,894,613</b>	<b>(304,031)</b>	<b>28,789</b>	<b>332,820</b>
<b>Other financing sources (uses):</b>						
Proceeds of bonds	0	0	0	0	0	0
Proceeds from sale of fixed assets	4,600	27,662	23,062	0	0	0
Refund of prior year expenditures	8,400	14,108	5,708	200	3,231	3,031
Refund of prior year receipts	(169,123)	(169,123)	0	(3,137)	(3,137)	0
Operating transfers in	0	0	0	118,000	118,347	347
Operating transfers (out)	(516,947)	(516,947)	0	0	0	0
Advances in	4,800	0	(4,800)	0	12,351	12,351
Advances (out)	(279,855)	(279,855)	0	0	0	0
Other financing sources	0	0	0	19,420	0	(19,420)
Other financing (uses)	(673,991)	0	673,991	(141,371)	0	141,371
<b>Total other financing sources (uses)</b>	<b>(1,622,116)</b>	<b>(924,155)</b>	<b>697,961</b>	<b>(6,888)</b>	<b>130,792</b>	<b>137,680</b>
<b>Excess of revenues and other financing sources over (under) expenditures and other financing uses</b>	<b>(3,380,669)</b>	<b>211,905</b>	<b>3,592,574</b>	<b>(310,919)</b>	<b>159,581</b>	<b>470,500</b>
<b>Fund balance, July 1 (Includes prior year encumbrances appropriated)</b>	<b>10,889,361</b>	<b>10,889,361</b>	<b>0</b>	<b>551,411</b>	<b>551,411</b>	<b>0</b>
<b>Fund balance, June 30</b>	<b>\$7,508,692</b>	<b>\$11,101,266</b>	<b>\$3,592,574</b>	<b>\$240,492</b>	<b>\$710,992</b>	<b>\$470,500</b>

See accompanying notes

Debt Service			Capital Projects		
Revised Budget	Actual	Variance: Favorable (Unfavorable)	Revised Budget	Actual	Variance: Favorable (Unfavorable)
\$15,907,787	\$7,999,856	(\$7,907,931)	\$0	\$0	\$0
896,700	939,867	43,167	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
16,804,487	8,939,723	(7,864,764)	0	0	0
0	0	0	1,218,296	1,102,018	116,278
0	0	0	27,898	27,898	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	36,010	36,010	0
0	0	0	639,240	639,240	0
0	0	0	9,029	9,029	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	358,572	358,572	0
5,452,328	5,452,328	0	0	0	0
4,418,927	4,298,253	120,674	0	0	0
9,871,255	9,750,581	120,674	2,423,633	2,231,403	192,230
6,933,232	(810,858)	(7,744,090)	(2,423,633)	(2,231,403)	192,230
995,000	995,000	0	1,522,840	1,522,840	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
398,600	398,600	0	120,000	0	(120,000)
0	0	0	0	0	0
0	0	0	247,000	246,104	(896)
0	0	0	0	0	0
0	0	0	0	0	0
0	11,716	11,716	(66,139)	(14)	66,125
1,393,600	1,405,316	11,716	1,823,701	1,768,930	(54,771)
8,326,832	594,458	(7,732,374)	(599,932)	(462,473)	137,459
2,136,837	2,136,837	0	1,543,042	1,543,042	0
\$10,463,669	\$2,731,295	(\$7,732,374)	\$943,110	\$1,080,569	\$137,459

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LAKOTA LOCAL SCHOOL DISTRICT, OHIO  
 Combined Statement of Revenues, Expenses  
 And Changes in Retained Earnings  
 All Proprietary Fund Types  
 For The Fiscal Year Ended June 30, 1999

	PROPRIETARY FUND TYPES		Totals (Memorandum Only)
	Enterprise	Internal Service	
<b>Operating Revenues:</b>			
Tuition and fees	\$0	\$92,933	\$92,933
Sales	3,121,571	0	3,121,571
Charges for Services	0	1,788,802	1,788,802
Other revenues	73	0	73
Extracurricular revenues	0	40,804	40,804
<b>Total operating revenues</b>	<b>3,121,644</b>	<b>1,922,539</b>	<b>5,044,183</b>
<b>Operating Expenses:</b>			
Salaries and Wages	1,008,054	0	1,008,054
Fringe Benefits	330,073	0	330,073
Purchased Services	76,097	0	76,097
Materials and supplies	1,916,443	702	1,917,145
Depreciation	153,759	0	153,759
Other operating expenses	8,770	2,021,857	2,030,627
<b>Total operating expenses</b>	<b>3,493,196</b>	<b>2,022,559</b>	<b>5,515,755</b>
<b>Operating income (loss)</b>	<b>(371,552)</b>	<b>(100,020)</b>	<b>(471,572)</b>
<b>Non-operating revenues:</b>			
Federal donated commodities	177,022	0	177,022
Operating grants	295,203	0	295,203
Investment revenue	25,868	0	25,868
<b>Total non-operating revenues</b>	<b>498,093</b>	<b>0</b>	<b>498,093</b>
<b>Net Income (loss)</b>	<b>126,541</b>	<b>(100,020)</b>	<b>26,521</b>
<b>Retained Earnings, July 1</b>	<b>701,386</b>	<b>1,145,780</b>	<b>1,847,166</b>
<b>Retained Earnings, June 30</b>	<b>\$827,927</b>	<b>\$1,045,760</b>	<b>\$1,873,687</b>

See accompanying notes

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**

Combined Statement Of Cash Flows

All Proprietary Fund Types

For The Fiscal Year Ended June 30, 1999

	PROPRIETARY FUND TYPES		Totals (Memorandum Only)
	Enterprise	Internal Service	
Cash flows from operating activities:			
Cash received from tuition and fees	\$0	\$133,737	\$133,737
Cash received from charges for services	573,396	1,788,802	2,362,198
Cash received from sales	\$2,546,834	\$0	\$2,546,834
Cash payments to suppliers for goods and services	(77,084)	0	(77,084)
Cash payments to employees for services	(1,286,879)	0	(1,286,879)
Cash payments for materials and supplies	(1,604,583)	0	(1,604,583)
Cash payments for other operating expenses	0	(2,013,443)	(2,013,443)
Net cash provided by (used for) operating activities	151,684	(90,904)	60,780
Cash flows from noncapital financing activities:			
Operating grants received	258,179	0	258,179
Net cash provided by noncapital financing activities	258,179	0	258,179
Cash flows from capital and related financing activities			
Acquisition of capital assets	(54,895)	0	(54,895)
Net cash used for capital and related financing activities	(54,895)	0	(54,895)
Cash flows from investing activities:			
Interest on investments	25,868	0	25,868
Net cash provided by investing activities	25,868	0	25,868
Net increase in cash and cash equivalents	380,836	(90,904)	289,932
Cash and cash equivalents, July 1	1,230,054	1,145,780	2,375,834
Cash and cash equivalents, June 30	1,610,890	1,054,876	2,665,766

LAKOTA LOCAL SCHOOL DISTRICT, OHIO

Combined Statement Of Cash Flows

All Proprietary Fund Types

For The Fiscal Year Ended June 30, 1999

	PROPRIETARY FUND TYPES		Totals (Memorandum Only)
	Enterprise	Internal Service	
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:			
Operating income (loss)	<u>(371,552)</u>	<u>(100,020)</u>	<u>(471,572)</u>
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:			
Depreciation	153,759	0	153,759
Donated commodities used	177,022	0	177,022
Changes in assets and liabilities:			
(Increase) decrease in accounts receivable	(1,413)	0	(1,413)
(Increase) decrease in inventory held for resale	7,507	0	7,507
(Increase) decrease in materials and supplies inventory	26,242	0	26,242
Increase (decrease) in accounts payable	127,291	9,116	136,407
Increase (decrease) in accrued wages and benefits	41,877	0	41,877
Increase (decrease) in compensated absences	9,371	0	9,371
Increase (decrease) in deferred revenue	<u>(18,420)</u>	<u>0</u>	<u>(18,420)</u>
Total Adjustments	<u>523,236</u>	<u>9,116</u>	<u>532,352</u>
Net cash provided by (used for) operating activities	<u>\$151,684</u>	<u>(\$90,904)</u>	<u>\$60,780</u>

See accompanying notes

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**Lakota Local School District, Ohio**  
**Notes to the General Purpose Financial Statements**  
**For the Year Ended June 30, 1999**

**Note 1. Description of the District**

The District was chartered in 1957 by the Ohio State Legislature. The original District was a consolidation of the Liberty Township District and the Union Township District into the Liberty-Union School District. The name of the District was changed to the Lakota Local School District in 1970. Today, the School District operates under current standards prescribed by the Ohio State Board of Education as provided in Division D § 3301.07 and §119.01 of the Ohio Revised Code.

The District operates under a locally elected five-member board form of government and provides educational services as authorized by its charter or further mandated by state and/or federal agencies. This board controls the District's twenty instructional and support facilities staffed by 596 non-certificated personnel and 980 certificated teaching and administrative personnel to provide services to 14,139 students.

**Note 2. Summary of Significant Accounting Policies**

The financial statements of the 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 District also applies Financial Accounting Standards Board (FASB) statements interpretations issued on or before November 30, 1989, to its proprietary activities provided they do not conflict with or contradict GASB pronouncements. The District's significant accounting policies are described below.

**A. The Reporting Entity**

For financial reporting purposes, the District's financial statements include all funds and account groups of the primary government for which the District is financially accountable based on the criteria of financial accountability set forth in GASB Statement 14. The primary government consists of all funds, departments, boards, and agencies that are not legally separate from the District. Potential component units were considered for inclusion in the District's financial statements. Generally, component units are legally separate organizations for which the elected officials of the District are financially accountable. The District would consider an organization to be a component unit if:

1. The District appoints a voting majority of the organization's governing body and (a) is able to impose its will on that organization or (b) there is a potential for the organization to provide specific financial burdens on the District; or
2. The organization is fiscally dependent upon the District; or
3. The nature of the relationship between the District and the organization is such that the exclusion from the financial reporting entity would render the financial statements of the District misleading.

The District included no component units in the financial statements. However, the District is associated with the Southwestern Ohio Computer Association, a jointly governed organization. This organization is presented in Note 19 of the general-purpose financial statements.

**B. Basis of Presentation**

The accounts of the District are maintained on the basis of fund and account groups, each of which is considered a separate accounting entity. The operation of each fund is accounted for within a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures or expenses, as appropriate. The following fund types and account groups are used by the District:

**Lakota Local School District, Ohio**  
**Notes to the General Purpose Financial Statements (continued)**

**Governmental Funds**

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

**General Fund**

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

**Special Revenue Funds**

Special revenue funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditures 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 debt principal, interest, and related costs as well as for the payment of interest on general obligation notes payable, as required by Ohio law.

**Capital Project Funds**

Capital project 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).

**Proprietary Funds**

Proprietary funds are used to account for the District's on going activities that are similar to those most often found in the private sector. The following are the District's proprietary fund types:

**Enterprise Funds**

Enterprise funds are used to account for operations a) that are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the cost (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 b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

**Internal Service Funds**

Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the District, or to other governments, on a cost reimbursement basis.

**Lakota Local School District, Ohio**  
**Notes to the General Purpose Financial Statements (continued)**

**Fiduciary Funds**

*Fiduciary funds are used to account for the assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds. These include expendable trust and agency funds. Expendable trust funds are accounted for in essentially the same manner as governmental 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:

**General Fixed Assets Account Group**

*This group of accounts is established to account for all fixed assets of the District other than those accounted for in proprietary funds and trust funds.*

**General Long-Term Obligations Account Group**

*This group of accounts is established to account for all long-term obligations of the District except those accounted for in proprietary funds and trust funds.*

**C. Measurement Focus and Basis of Accounting**

**Measurement Focus:** Governmental funds and expendable trust funds are accounted for on a spending or "current financial resources" measurement focus. Governmental operating statements represent the increases and decreases in net current assets. Their reported fund balances are considered a measure of available resources to spend.

Proprietary funds are accounted for on a cost of services or "economic resources" measurement focus. Proprietary fund income statements represent increases and decreases in net total assets.

**Basis of Accounting:** The modified accrual basis of accounting is followed for governmental funds, expendable trust and agency funds. Under this basis of accounting, revenues are recognized when they become both measurable and available to finance expenditures for the current period, which for the District is 60 days after fiscal year-end. Revenue accrued at the end of the fiscal year included delinquent property taxes, property taxes available for advance, interest, tuition, state and federal grants. Property taxes, measurable and available to the District at June 30, 1999, for advances and delinquent property taxes are recorded as current revenue. Property taxes receivable that are intended to finance fiscal year 2000 operations, have been recorded as deferred revenues. Expenditures are recognized in the period in which the related fund liability is incurred except for interest on long-term debt which is recorded when due.

Proprietary funds are accounted for on the accrual basis of accounting. Revenues are recognized in the period earned, and expenses are recognized in the period incurred.

**Lakota Local School District, Ohio**  
**Notes to the General Purpose Financial Statements (continued)**

**D. Budgetary Data**

**Budgetary Basis of Accounting:** The District's budgetary process accounts for certain transactions on a basis other than GAAP. The major difference between the budgetary basis and the GAAP basis are:

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

Expenditures are recorded when encumbered or paid in cash (budgetary), as opposed to when susceptible to accrual (GAAP).

The actual results of operations, compared to the final appropriation, which includes amendments to the original appropriation, for each fund type by expenditure function and revenue by source are presented in the *Combined Statement of Revenues, Expenditures and Changes in Fund Balances Budget-Actual (Non-GAAP Budgetary Basis)*. The reserve for encumbrances is carried forward as part of the budgetary authority for the next year and is included in the revised budget amounts shown in the budget to actual comparison.

The District adopts an annual budget for all fund types. The specific timetable is as follows:

Prior to January 15 of the preceding fiscal year, the Treasurer submits 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. A public hearing is conducted to obtain taxpayers' comments. The 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 Butler County Budget Commission for tax rate determination.

Prior to April 1, the Board of Education accepts by formal resolution the tax rates as determined by the Budget Commission and receives the commission's *Certificate of Estimated Resources*, which states the projected revenue of each fund. Prior to June 30, the District must revise its budget so that total contemplated expenditures from any fund during the ensuing year will not exceed the amount stated in the *Certificate of Estimated Resources*. The revised budget then serves as a basis for the appropriation measure.

On or about July 1, the certificate is amended to include any unencumbered balances from the preceding year as reported by the District Treasurer. The certificate may be further amended during the year if projected increases or decreases in revenue are identified by the District Treasurer. The amounts reported in the budgetary statement reflect the amounts set forth in the final amended certificate.

By July 1, 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. (State statute permits a temporary appropriation to be effective until no later than October 1 of each year.) Resolution appropriations by fund must be within the estimated resources as certified by the Budget Commission, and the total of expenditures and encumbrances may not exceed the appropriation totals.

Any revisions that alter either the total of any fund appropriation or the total function appropriations within a fund or object appropriations within functions must be approved by the Board of Education.

**Lakota Local School District, Ohio**  
**Notes to the General Purpose Financial Statements (continued)**

Appropriation amounts are as originally adopted or amended by the Board of Education through the year by supplemental appropriations which either reallocated or increased the original appropriated amounts. All supplemental appropriations were legally enacted by the board during fiscal 1998-99.

Unencumbered appropriations lapse at year-end. Encumbered appropriations are carried forward to the succeeding fiscal year and need not be reappropriated. Expenditures plus encumbrances may not legally exceed budgeted appropriations at the fund, function, and/or object level.

The original appropriation measure was amended during the year as follows:

Fund Type	
Governmental:	
General Fund	\$ (1,750,486)
Special Revenue	609,093
Capital Projects	457,961

**E. Encumbrances**

Encumbrance accounting is utilized by District funds in the normal course of operations for purchase orders and contract related expenditures. An encumbrance is a reserve on the available spending authority due to a commitment for a future expenditure and does not represent a liability. In order to demonstrate legal compliance for governmental fund types, encumbrances outstanding at fiscal year-end appear as a reserve of the fund balance on a GAAP basis. Encumbrances outstanding at fiscal year-end for all funds appear as the equivalent of expenditures or expenses on a non-GAAP budgetary basis.

**F. Cash and Investments**

Cash received by the District is deposited in one bank account with individual fund balance integrity maintained throughout. Moneys for all funds are maintained in this account or are temporarily used to purchase short-term cash equivalent investments (maturity date within three months of the date acquired). Under existing Ohio statute, all earnings accrue to the general fund except those specifically related to the food service fund or certain trust funds and also to those funds individually authorized by board resolution. Except for investment contracts and money market investments that had a remaining maturity of one year or less at the time of purchase, investments are reported at fair value which is based on quoted market prices. Investment contracts and money market investments that had a remaining maturity of one year or less at the time of purchase are reported at cost or amortized cost. Investment earnings are allocated to these funds based on the actual earnings of the investment. Investment income earned in fiscal 1999 totaled \$1,292,934.

For purposes of the Statement of Cash Flows (GASB Statement 9) the proprietary fund portion of cash and investments is considered to be liquid because their portion of the cash and investment pool can be accessed without prior notice or penalty.

An analysis of the Treasurer's investment account at year-end, June 30, 1999, is provided in Note 4.

### G. Inventory

Inventories are stated at the lower of cost or market value, using the first in/first out (FIFO) method and are determined by physical count. The costs of governmental fund-type inventories are recorded as expenditures when consumed rather than when purchased. The proprietary fund inventories are expensed when used rather than when purchased.

### H. Fixed Assets

**General Fixed Assets Account Group** - General fixed assets are capitalized at cost (or estimated historical cost) and updated for the cost of additions and retirements during the year in the general fixed assets account group. Donated fixed assets are recorded at their fair market values as of the date donated. The District follows the policy of not capitalizing assets with a cost of less than \$200. Construction interest costs are not capitalized. No depreciation is recognized for assets in the general fixed assets account group. The District does not possess any infrastructure.

**Proprietary Funds** - Vehicles, property, plant, and equipment reflected in the proprietary funds are stated at historical cost (or estimated historical cost) and updated for the cost of additions and retirements during the year. Donated fixed assets are recorded at their fair market values as of the date donated. Depreciation has been provided, where appropriate, on a straight-line basis over the following estimated useful lives:

Asset Life (years)

Furniture, fixtures, and equipment	5 to 20
Vehicles	6

### I. Intergovernmental Revenues

In governmental funds, entitlements (to the extent they are intended to finance items in the current fiscal year) and non-reimbursable grants are recorded as a receivable and a revenue when they are measurable and available. Reimbursement type grants are recorded as a receivable and revenues when the related expenditures are incurred. Grants for proprietary fund operations are recognized as revenue when measurable and earned.

**Lakota Local School District, Ohio**  
**Notes to the General Purpose Financial Statements (continued)**

**J. Compensated Absences**

Compensated absences are recorded as compensated absences payable on the financial statements. The criteria for determining vested vacation and sick leave components are derived from negotiating agreements and state laws. In summary, the components of vesting are as follows:

	<u>Certificated</u>	<u>Administrators</u>	<u>Non-Certificated</u>
<b><u>Vacation</u></b>			
How earned	not eligible	20-23 days	10-20 days for each service year depending on length of service
Maximum accumulation	not applicable	30 days unless special permission granted	30-60 days
Vested	not applicable	as earned	as earned
Termination entitlement	not applicable	30 days maximum	paid upon termination
<b><u>Sick Leave</u></b>			
How earned	1-1/4 days per month of employment (15 days per year)	1-1/4 days per month of employment (15 days per year)	1-1/4 days per month of employment (15 days per year)
Maximum accumulation	220 days	230 days	220 days
Vested	as earned	as earned	as earned
Termination entitlement	per contract	per contract	per contract

For governmental funds, accumulated vacation and sick leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of its respective governmental fund. Amounts of accumulated vacation and sick leave that are not expected to be liquidated with expendable available financial resources are reported in the general long-term obligations account group. Accumulated vacation and sick leave of proprietary funds is recorded as an expense and liability of those funds as the benefits accrue to the employee.

**Lakota Local School District, Ohio**  
**Notes to the General Purpose Financial Statements (continued)**

In accordance with GASB Statement 16, a liability should be accrued for earned and unpaid vacation and sick leave at the salary rate in effect at the balance sheet date if both of these conditions are met:

1. The employees' rights to receive compensation are attributable to services already rendered.
2. It is probable that the employer will compensate the employees for benefits through paid time off or some other means such as cash payments at termination or retirement.

Salary related payments are not applicable to the District.

**K. Long-Term Obligations**

Long-term debt is recognized as a liability of a governmental fund when due or when resources have been accumulated in the debt service fund for payment early in the following year. For other long-term obligations, only that portion expected to be financed from expendable available resources is reported as a fund liability of a governmental fund. The remaining portion of such obligations is reported in the general long-term obligations account group. Long-term liabilities expected to be financed from proprietary fund operations are accounted for in those funds.

**L. Fund Balance Reserves**

The District records reservations for portions of fund equity which are legally segregated for specific future use or which do not represent available spendable resources and therefore are not available for appropriations for expenditures. Unreserved fund balance indicates that portion of fund equity which is available for appropriation in future periods. Fund equity reserves are established for encumbrances, property taxes (recognized as revenue but not available for appropriation under Ohio law) and budgetary set-asides required under Ohio Law.

**M. Interfund Transactions**

During the course of normal operations the District has numerous transactions between funds. The most significant include:

Routine transfers of resources from one fund to another fund through which resources to be expended are recorded as operating transfers.

Reimbursements from one fund to another fund are treated as expenditures or expenses in the reimbursing fund and as a reduction in expenditures or expenses in the reimbursed fund.

**N. 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.

**O. Memorandum Only Total Columns**

Total columns on the general-purpose financial statements are captioned (Memorandum Only) to indicate that they are presented only to facilitate financial analysis. Data in these columns do not

**Lakota Local School District, Ohio**  
**Notes to the General Purpose Financial Statements (continued)**

present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. This data is not comparable to a consolidation. Interfund eliminations have not been made in the aggregation of these data.

**P. Proprietary Fund Accounting**

In accordance with GASB Statement No. 20, "Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that Use Proprietary Fund Accounting," the District applies all GASB pronouncements and all FASB Statements and Interpretations, Accounting Principles Board Opinions, and Accounting Research Bulletins issued on or before November 30, 1989, unless they conflict with GASB pronouncements.

**Note 3. Fund Balance Deficits**

Fund balances at June 30, 1999, included the following individual fund deficits (includes accrual entries):

<u>Fund</u>	<u>Deficit</u>
Building - Capital Projects	\$ 268,563

This deficit is a result of construction cost overruns and will be eliminated through fiscal 2000 operations.

**Note 4. Equity in Pooled Cash and Investments**

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

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

State legislation permits interim moneys to be deposited or invested in the following securities:

- a. United States treasury notes, bills, bonds, or any other obligation or security issued by the United States treasury or any other obligation guaranteed as to principal and interest by the United States;
- b. Bonds, notes, debentures, or any other obligations or securities issued by any federal governmental 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 instrumentality's;
- c. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
- d. Bonds and other obligations of the State of Ohio;

**Lakota Local School District, Ohio**  
**Notes to the General Purpose Financial Statements (continued)**

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

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

**Deposits.** At fiscal year-end the unobligated or carrying amount of the District's demand deposits (which includes cash with fiscal and escrow agents) was \$891,664 and the bank balance was \$1,246,814. It should be noted that an additional \$590,808 was held in nominal depository accounts that are swept each night into investments in overnight repurchase agreements. Of the bank balance, \$266,755 was covered by federal depository insurance, and \$980,059 was uninsured and uncollateralized. Although the securities serving as collateral were held by the pledging financial institution's trust department in the District's name and all state statutory requirements for the deposit of money had been followed, non-compliance with federal requirements would potentially subject the District to a successful claim by the Federal Deposit Insurance Corporation.

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

Considering the above criteria, the District's deposits and investments at June 30, 1999, are classified as follows:

**Lakota Local School District, Ohio**  
**Notes to the General Purpose Financial Statements (continued)**

	Unclassified	Category 3	Carrying Value	Fair Value
Repurchase agreements	\$ -	\$ 3,629,904	\$ 3,629,904	\$ 3,629,904
U. S. Treasury Notes	-	2,486,797	2,486,797	2,741,255
Money Market Mutual Fund (1)	2,481,609		2,481,699	2,481,699
FHLB	-	10,986,609	10,986,609	10,902,975
<b>Totals</b>	<b>\$ 2,481,609</b>	<b>\$ 17,103,310</b>	<b>\$ 19,585,009</b>	<b>\$ 19,755,833</b>

- 1) The District's investment in the money market mutual fund is not categorized because it is not evidenced by securities that exist in physical or book form.

**Restricted Pooled Cash and Investments.** Restricted pooled cash and investments in the general fund represents cash set aside to establish a budget stabilization reserve. This reserve is required by state statute and can be used only after receiving approval from the State Superintendent of Public Instruction.

**Note 5. Property Taxes**

Property taxes include amounts levied against real, public utility, and tangible personal (business) property. The assessed values, by property classification, upon which taxes collected in 1999 were based are as follows:

Tangible personal	\$ 136,671,688
Public utilities and real estate	1,382,404,410
<b>Total assessed property value</b>	<b>\$ 1,519,076,098</b>

Property taxes collected in 1999 were levied in April, 1998 on the assessed values as of January 1, 1998, the lien date. Assessed values are established by the County Auditor at 35% of appraised market value. A revaluation of real property is required to be completed no less than every six years, with a statistical update every third year. The most recent revaluation was completed in January 1997.

Tangible personal property tax is assessed on equipment and inventory held by businesses. Tangible property is assessed at 27% of true value (as defined). In 1999, each business was eligible to receive a \$10,000 exemption in assessed value that was reimbursed by the state.

Real property taxes are payable annually or semiannually. If paid annually, payment was due on the second Thursday in February. If paid semiannually, the first payment (at least 1/2 of the amount billed) was due on the second Thursday in February, with the remainder due on the second Thursday in July.

**Lakota Local School District, Ohio**  
**Notes to the General Purpose Financial Statements (continued)**

The County Auditor remits portions of the taxes collected to all taxing Districts with periodic settlements of real and public utility property taxes in February and August and tangible personal property taxes in June and October. The District records billed, but uncollected, property taxes as a receivable at their estimated net realizable value.

Accrued property taxes receivable represent outstanding delinquent taxes, and real property, personal property, and public utility taxes which are measurable at June 30, 1999. Property taxes available for advance at June 30 are included as a receivable and tax revenue as of June 30, 1999. All other property tax receivables are recorded with an offset credit to deferred revenue because, although measurable, they are intended to finance the next fiscal year's operations.

**Note 6. Receivables**

Receivables at June 30, 1999, consisted of taxes, accounts receivable, intergovernmental grants, and entitlements. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of state programs, and the current year guarantee of federal funds. A summary of the principal items of receivables follows:

<u>Fund</u>	<u>Type of Receivable</u>	<u>Amount</u>
General	Taxes	\$ 48,651,666
Special Revenue	Intergovernmental	40,588
Debt Service	Taxes	8,103,530
Enterprise	Intergovernmental	73,870

**Note 7. Fixed Assets**

The following is a summary of the changes in the general fixed assets account group during the fiscal year:

	<u>July 1, 1998</u>	<u>Additions</u>	<u>Deletions</u>	<u>Adjustments</u>	<u>June 30, 1999</u>
Land and improvements	\$ 3,528,127	\$ 6,130,500	\$ -	\$ 3,314,464	\$ 12,973,091
Buildings and bldg. Improve.	47,704,638	39,478,875	-	(3,314,464)	83,869,049
Furniture and equipment	13,015,377	419,826	-	-	13,435,203
Vehicles	5,836,097	216,000	-	-	6,052,097
Construction in progress	45,986,352	-	45,986,352	-	-
Totals	<u>\$ 116,070,591</u>	<u>\$ 46,245,201</u>	<u>\$ 45,986,352</u>	<u>\$ -</u>	<u>\$ 116,329,440</u>

The adjustment column represents the correction of an incorrect classification in the prior year.

The following is a summary of proprietary fund fixed assets at June 30, 1999:

**Lakota Local School District, Ohio**  
**Notes to the General Purpose Financial Statements (continued)**

Furniture and equipment	\$ 2,111,405
Vehicles	23,601
Less: accumulated depreciation	(1,263,636)
	\$ 871,370

**Note 8. Capitalized Leases**

During 1999, the District entered into a new lease for computer equipment with a present value of \$900,000. The District had other lease agreements at the beginning of fiscal 99. The terms of each lease agreement provide options to purchase the equipment. Each lease meets the criteria of a capital lease as defined by Statement of Financial Accounting Standards No. 13, *Accounting for Leases*, which defines a capital lease generally as one which transfers benefits and risks of ownership to the lessee at the conclusion of the lease term. Capital lease payments have been reclassified and are reflected as debt service in the combined financial statements for the governmental funds. Principal payments of \$322,399 were made during the fiscal year.

The following is a schedule of the future minimum lease payments required under these capital leases and the present value of the net minimum lease payments at June 30, 1999:

June 2000	460,133
June 2001	459,863
June 2002	110,421
June 2003	2,437
Total minimum lease payments	1,032,854
Less: amounts representing interest	69,263
Present value of future minimum lease payments	\$ 963,591

**Note 9. Long-Term Debt**

**General Obligation Bonds.** The District issues general obligation bonds to provide funds for the acquisition and construction of equipment and facilities. General obligation bonds are District obligations that pledge the full faith and credit of the school District. Accordingly, such unmatured obligations of the school District are accounted for in the general long-term obligation account group. Payments of principal and interest relating to these liabilities are recorded as expenditures in the debt service fund.

The following is a description of the District's outstanding bonds as of June 30, 1999:

**Lakota Local School District, Ohio**  
**Notes to the General Purpose Financial Statements (continued)**

Purpose	Interest Rate	Issue Date	Maturity Date	Original Amount	Amount Outstanding July 1	Retired 1999	Balance June 30
Freedom, Link Renovations	6.125%	3/1/87	12/1/09	2,725,000	1,500,000	125,000	1,375,000
Woodland, Shawnee Jr. High Renovations	7.848%	8/1/88	12/1/11	10,122,000	440,000	440,000	-
Ninth Grade Building	7.315%	12/1/89	12/1/12	5,000,000	440,000	220,000	220,000
Heritage Additions and Renovations	7.118%	7/1/90	12/1/12	7,500,000	1,360,000	340,000	1,020,000
Two New Elementaries Renovations	5.671%	12/1/92	12/1/15	9,900,000	6,350,000	710,000	5,640,000
Freedom, New Elementaries Renovations	5.870%	2/1/93	12/1/15	8,990,000	7,020,000	390,000	6,630,000
Refunding Woodland, Shawnee	5.752%	3/1/93	12/1/12	6,786,622	5,771,622	210,000	5,561,622
Refunding Ninth Grade Heritage	6.248%	1/1/94	12/1/12	6,535,957	5,870,957	165,000	5,705,957
Two New High Schools	6.211%	5/1/94	12/1/17	51,860,000	31,480,000	1,350,000	30,130,000
Refunding New High Schools	5.242%	6/1/98	12/1/17	19,175,835	19,175,835	50,000	19,125,835
Various Purpose Long-Term Bonds	4.519%	6/1/99	6/1/05	2,515,000	-	-	2,515,000
				<u>\$ 13,110,414</u>	<u>\$ 79,408,414</u>	<u>\$ 4,000,000</u>	<u>\$ 77,923,414</u>

Annual debt service requirements to maturity are as follows:

Fiscal Year Ending June 30	Principal	Interest	Total
2000	4,474,347	4,325,786	8,800,133
2001	4,489,338	4,116,303	8,605,641
2002	4,699,456	3,888,437	8,587,893
2003	4,919,388	3,653,183	8,572,571
2004 and thereafter	59,340,885	28,276,642	87,617,527
	<u>\$ 77,923,414</u>	<u>\$ 44,260,351</u>	<u>\$ 122,183,765</u>

**Changes in Long-Term Obligations.** During the year ended June 30, 1999, the following changes occurred in liabilities reported in the general long-term obligations account group. Compensated absences will be paid from the fund from which the employee is paid.

**Lakota Local School District, Ohio**  
**Notes to the General Purpose Financial Statements (continued)**

	July 1	Additions	Deductions	June 30
Compensated absences	\$ 6,133,522	\$ 701,676	\$ -	\$ 6,835,198
Accrued wages and benefits	500,773	170,242		671,015
General obligation debt	79,408,414	2,515,000	4,000,000	77,923,414
Capital leases	385,990	900,000	322,399	963,591
	<u>\$ 86,428,699</u>	<u>\$ 4,286,918</u>	<u>\$ 4,322,399</u>	<u>\$ 86,393,218</u>

**Note 10. Legal Debt Margin**

The Ohio Revised Code provides that voted net general obligation debt of the District shall never exceed 9% of the total assessed valuation of the District. The code further provides that unvoted indebtedness shall not exceed 1/10 of 1% of the property valuation of the District.

The effects of these debt limitations at June 30, 1999, is a voted debt margin of \$136,716,849 and an unvoted debt margin of \$1,519,076.

**Note 11. Segment Information-Enterprise Funds**

**Enterprise Funds** - The District maintains two enterprise funds to account for the operations of food service and uniform supplies. The table below summarizes the more significant financial data relating to the enterprise funds of the District for the year ended June 30, 1999.

**Lakota Local School District, Ohio**  
**Notes to the General Purpose Financial Statements (continued)**

	Food Service	Uniform Supplies	Adult Education	Total
Operating revenues	\$ 2,548,174	\$ 571,680	\$ 1,790	\$ 3,121,644
Operating expenses (before depreciation)	2,780,225	559,212	-	3,339,437
Depreciation	153,759	-	-	153,759
Operating income (loss)	(385,810)	12,468	1,790	(371,552)
Operating grants and other non-operating revenue	498,093	-	-	498,093
Net Income (Loss)	112,283	12,468	1,790	126,541
Net Working Capital	1,203,414	46,665	2,322	1,252,401
Total Assets	2,541,384	56,869	2,322	2,600,575
Total Liabilities	466,600	10,204	-	476,804
Total Equity	2,074,784	46,665	2,322	2,123,771

**Note 12. Contributed Capital**

Contributed capital is recorded in proprietary funds that have received capital contributions from other funds. The status of contributed capital is as follows:

Source	Food Service Fund
Contributed capital, July 1	\$ 855,607
Additions	\$ 440,237
Contributed capital, June 30	<u>\$ 1,295,844</u>

**Note 13. Risk Management**

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters for which the District carries commercial insurance. Below is a schedule of insurance coverage carried by the District:

**Lakota Local School District, Ohio**  
**Notes to the General Purpose Financial Statements (continued)**

Coverage	Company	Limits	Deductible
Fleet	Indiana Insurance Company	\$ 1,000,000	per occurrence \$ 500 collision/pd
Property	Indiana Insurance Company	145,093,663	blanket coverage 1,000 per loss
General liability	Indiana Insurance Company	100,000	per occurrence/
		2,000,000	aggregate
Liability umbrella	Indiana Insurance Company	10,000,000	aggregate
Errors and omissions	Indiana Insurance Company	1,000,000	aggregate 2,500 per loss
Crime theft	Indiana Insurance Company		varies per building
Employee dishonesty	Cincinnati Insurance Company	3,000	per occurrence

The government established a limited risk management program for workers' compensation in 1993. Premiums are treated as quasi-external transactions that are paid into the workers' compensation fund by all the other funds and are available to pay claims, claim reserves and administrative costs of the program. All surplus retained earnings will be retained in the fund to cover any future catastrophe losses.

**Note 14. Defined Benefit Pension Plans**

**School Employees Retirement System**

The school District contributes to the School Employees Retirement System of Ohio (SERS), a cost-sharing, multiple-employer, public employee retirement system administered by the School Employees Retirement Board. SERS provides basic retirement benefits, disability, survivor, and health care benefits based on eligible service credit to members and beneficiaries. Benefits are established by Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available financial report that includes financial statements and required supplementary information for SERS. That report may be obtained by writing to the School Employees Retirement System, 45 North Fourth Street, Columbus, Ohio 43215-3634.

Plan members are required to contribute 9 percent of their annual covered salary and the school District is required to contribute 14 percent. For fiscal year 1999, 10.5 percent was the portion to fund pension obligations. The contribution rates are not determined actuarially, but are established by SERS' Retirement Board within the rates allowed by state statute. The adequacy of the contribution rates is determined annually. The school District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 1999, 1998, and 1997 were \$1,716,264, \$1,426,610, and \$1,163,632, respectively. The District has contributed 50 percent for fiscal year 1999 and 100 percent for fiscal years 1998 and 1997. \$671,015 represents the unpaid contribution for fiscal year 1999, and is recorded as a liability within the respective funds and the general long-term debt account group.

**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 basic retirement benefits, disability, survivor, and health care benefits based on eligible service credit to members and beneficiaries. Benefits are established by Chapter 3307 of the Ohio Revised Code. STRS issues a publicly available financial report that includes financial statements and required supplementary information for STRS. That 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. For fiscal year 1999, 12 percent was the portion to fund pension obligations. Contribution rates are established by STRS, upon recommendation of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. The school District's required contributions for pension obligations to STRS for the fiscal years ended June 30, 1999, 1998, and 1997 were \$5,763,960, \$5,075,760, and \$4,581,120, respectively. The District has contributed 83 percent for

**Lakota Local School District, Ohio**  
**Notes to the General Purpose Financial Statements (continued)**

fiscal year 1999 and 100 percent for fiscal years 1998 and 1997. \$915,892 represents the unpaid contribution for fiscal year 1999, and is recorded as a liability within the respective funds.

**Note 15. Postemployment Benefits**

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

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

For this fiscal year, employer contributions to fund health care benefits were 4.98% of covered payroll, an increase from 4.21% for fiscal year 1998. In addition, SERS levies a surcharge to fund health care benefits equal to 14 percent of the difference between a minimum pay and the member's pay, pro-rated for partial service credit. For fiscal year 1999, the minimum pay has been established at \$12,400. The surcharge 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 125 percent of annual health care expenses. Expenses for health care at June 30, 1998, were \$111,900,575 and the target level was \$139.9 million. At June 30, 1998, SERS had net assets available for payment of health care benefits of \$160.3 million. SERS has approximately 50,000 participants currently receiving health care benefits. For the District, the amount to fund health care benefits, including the surcharge, equaled \$610,499 during the 1999 fiscal year.

The SERS 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 Ohio law, the cost of coverage paid from STRS funds shall be included in the employer contribution rate, currently 14 percent of covered payroll. Through June 30, 1998, the Board allocated employer contributions equal to two percent of covered payroll to the health care reserve fund. For July 1, 1999, this allocation was 3.5 percent of covered payroll. For the District, this amount equaled \$1,440,990 during fiscal 1999.

STRS pays health care benefits from the health care reserve fund. The balance in the fund was \$2,156 million at June 30, 1998. For the year ended June 30, 1998, net health care costs paid by STRS were \$219,224,000 and STRS had 91,999 eligible benefit recipients.

**Note 16. Budgetary Basis of Accounting**

While reporting financial position, results of operations, and changes in fund balance or 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 and disbursements. A reconciliation of the nature and amounts of the adjustments necessary to convert the GAAP financial statements to the budgetary basis follows:

**Lakota Local School District, Ohio**  
**Notes to the General Purpose Financial Statements (continued)**

**Reconciliation of Excess of Revenues and Other Financing Sources  
Over (Under) Expenditures and Other Financing Uses from  
GAAP Basis to Budgetary Basis**

	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Debt Service Fund</u>	<u>Capital Project Funds</u>
GAAP basis	\$ (1,134,468)	\$ 538,558	\$ 978,405	\$ 1,945,653
Net adjustment for revenue accruals	281,015	(158,607)	(383,947)	(1,955,167)
Net adjustment for expenditure accruals	1,880,876	(51,012)	-	244,258
Encumbrances	(815,518)	(169,358)	-	(697,217)
Budgetary basis	<u>\$ 211,905</u>	<u>\$ 159,581</u>	<u>\$ 594,458</u>	<u>\$ (462,473)</u>

**Note 17. Compliance and Accountability**

State statute requires all funds to have expenditures and encumbrances within approved appropriation limits. All funds of the District had expenditures and encumbrances within the approved appropriations.

**Note 18. Contingent Liabilities**

The District receives significant financial assistance from numerous federal, state and local agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are 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 effect on any of the financial statements of the individual fund types included herein or on the overall financial position of the District at June 30, 1999.

**Note 19. Jointly Governed Organizations**

Pursuant to an interlocal agreement authorized by state statute, the District participates in the Southwestern Ohio Computer Association (SWOCA) which is a computer consortium. SWOCA is an association of public school Districts within the boundaries of Warren, Preble, and Butler counties and involves all cities that have school Districts within these counties.

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 Districts.

SWOCA is governed by a board of directors consisting of one representative from each of the participating members. The District paid SWOCA \$78,727 for services provided during the year. Financial information may be obtained from Mike Crumley at the Butler County Joint Vocational School, 3603 Hamilton-Middletown Road, Hamilton, Ohio.

**Note 20. 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 Ohio General Assembly to design a plan to remedy the perceived defects in the system. Declared unconstitutional was the State's "school foundation program" which provides significant amounts of monetary support to the School District. During the fiscal year ended June 30, 1999, the District received \$23,597,739 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 has reviewed the new laws and, in a decision issued on February 26, 1999, determined they are not sufficiently responsive to the constitutional issues raised under the "thorough and efficient" clause of the Ohio Constitution. The State has appealed the decision made by the Court of Common Pleas to the Ohio Supreme Court. At this time, the Ohio Supreme Court has not rendered an opinion on this issue. The decision of the Court of Common Pleas in Perry County has been stayed by the Ohio Supreme Court, and, as such, school Districts are still operating under the laws that the Common Pleas Court declared unconstitutional.

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

**Note 21. Year 2000 Issue**

The year 2000 issue is the result of shortcomings in many electronic data processing systems and other equipment that may adversely affect the government's operations.

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

The District uses the state of Ohio Uniform School Accounting System software for its financial reporting, and the state of Ohio Uniform Staff Payroll System software for its payroll and employee benefits. This software is accessed through an agreement with the Southwestern Ohio Computer Association. The state is responsible for remediating these systems.

The state of Ohio distributes a substantial sum of money to the District in the form of foundation payments as well as federal and state grant payments. Further, the state processes a significant amount of financial and nonfinancial information about the District through EMIS. The state is responsible for remediating these systems.

Butler County collects property taxes for distribution to the District. Butler County is responsible for remediating the tax collection system and is solely responsible for all associated costs.

There were no remaining contracted amounts committed to this project as of June 30, 1999. All compliance costs to date have been covered under current hardware and software support agreements with vendors. Additional costs for year 2000 compliance will be appropriated as required for fiscal year 2000.

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

**Lakota Local School District, Ohio**  
**Notes to the General Purpose Financial Statements (continued)**

**Note 22. Statutory Reserves**

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

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

	Textbook Reserve	Capital Acquisition Reserve	Budget Stabilization Reserve	Totals
Set-aside Cash Balance as of June 30, 1998	\$ -	\$ -	\$ 168,998	\$ 168,998
Current Year Set-aside Requirement	1,165,269	1,165,269	582,635	\$ 2,913,173
Current Year Offsets	(123,324)	-	-	\$ (123,324)
Qualifying Disbursements	(1,288,593)	(648,927)	-	\$ (1,937,520)
Total	<u>\$ (246,648)</u>	<u>\$ 516,342</u>	<u>\$ 751,633</u>	<u>\$ 1,021,327</u>
Cash Balance Carried Forward to FY 2000	\$0	\$516,342	\$751,633	<u>\$1,267,975</u>
Total Restricted Assets				<u>\$1,267,975</u>

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

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**COMBINING FINANCIAL STATEMENTS**

**AND**

**INDIVIDUAL FUND**

**AND**

**ACCOUNT GROUPS**

## GENERAL FUND

The General Fund is used to account for all activities of the district not included in other specified funds. This includes, but is not limited to, general instruction, pupil services, operations and maintenance of buildings and grounds, pupil transportation, and the administration of District functions.

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**  
Schedule of Revenues, Expenditures  
And Changes in Fund Balance  
Budget and Actual (Non-GAAP Budgetary Basis)  
General Fund  
For the Fiscal Year Ended June 30, 1999

	Budget	Actual	Variance: Favorable (Unfavorable)
<b>Revenues:</b>			
Taxes	\$43,059,900	\$43,941,088	\$881,188
Intergovernmental	26,571,300	28,672,708	2,101,408
Interest	1,277,900	1,259,038	(18,862)
Tuition and fees	456,190	381,972	(74,218)
Extracurricular activities	124,500	129,675	5,175
Other revenues	485,000	484,922	(78)
<b>Total revenues</b>	<b>71,974,790</b>	<b>74,869,403</b>	<b>2,894,613</b>
<b>Expenditures:</b>			
<b>Current:</b>			
<b>Instruction:</b>			
<b>Regular:</b>			
Salaries and wages	29,178,246	29,178,246	0
Fringe benefits	7,287,172	7,287,172	0
Purchased services	71,743	71,743	0
Materials and supplies	1,188,982	1,188,982	0
Capital outlay - new	118,909	118,909	0
Capital outlay - replacement	6,393	6,393	0
Other expenditures	750	750	0
<b>Total regular</b>	<b>37,852,195</b>	<b>37,852,195</b>	<b>0</b>
<b>Special:</b>			
Salaries and wages	3,972,154	3,972,154	0
Fringe benefits	1,044,924	1,044,924	0
Purchased services	13,563	13,563	0
Materials and supplies	33,947	33,947	0
Capital outlay - new	17,615	17,615	0
Capital outlay - replacement	637	637	0
<b>Total special</b>	<b>5,082,840</b>	<b>5,082,840</b>	<b>0</b>
<b>Vocational:</b>			
Salaries and wages	185,735	185,735	0
Fringe benefits	49,825	49,825	0
Purchased services	703	703	0
Materials and supplies	15,335	15,335	0
<b>Total vocational</b>	<b>251,598</b>	<b>251,598</b>	<b>0</b>
<b>Other:</b>			
Purchased services	126,186	126,186	0
<b>Total other</b>	<b>126,186</b>	<b>126,186</b>	<b>0</b>

*Continued*

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**  
**Schedule of Revenues, Expenditures**  
**And Changes in Fund Balance**  
**Budget and Actual (Non-GAAP Budgetary Basis)**  
**General Fund (Continued)**  
**For the Fiscal Year Ended June 30, 1999**

	Budget	Actual	Variance: Favorable (Unfavorable)
<b>Support services:</b>			
<b>Pupil:</b>			
Salaries and wages	3,092,771	3,092,771	0
Fringe benefits	737,846	737,846	0
Purchased services	83,966	83,966	0
Materials and supplies	51,964	51,964	0
Capital outlay - new	39,876	39,876	0
<b>Total pupil</b>	<u>4,006,423</u>	<u>4,006,423</u>	<u>0</u>
<b>Instructional staff:</b>			
Salary and wages	2,674,194	2,674,194	0
Fringe benefits	772,669	772,669	0
Purchased services	118,819	118,819	0
Materials and supplies	163,931	163,931	0
Capital outlay - new	16,341	16,341	0
Capital outlay - replacement	2,925	2,925	0
<b>Total instructional staff</b>	<u>3,748,879</u>	<u>3,748,879</u>	<u>0</u>
<b>Board of Education:</b>			
Salaries and wages	13,600	13,600	0
Fringe benefits	505	505	0
Purchased services	18,364	18,364	0
Materials and supplies	96	96	0
Other expenditures	596	596	0
<b>Total board of education</b>	<u>33,161</u>	<u>33,161</u>	<u>0</u>
<b>Administration:</b>			
Salaries and wages	4,360,517	4,360,517	0
Fringe benefits	1,255,719	1,255,719	0
Purchased services	274,309	274,309	0
Materials and supplies	125,048	125,048	0
Capital outlay - new	68,968	68,968	0
Capital outlay - replacement	24,805	24,805	0
Other expenditures	3,712	3,712	0
<b>Total school administration</b>	<u>6,113,078</u>	<u>6,113,078</u>	<u>0</u>
<b>Fiscal:</b>			
Salaries and wages	264,378	264,378	0
Fringe benefits	84,700	84,700	0
Purchased services	34,903	34,903	0
Materials and supplies	25,373	25,373	0
Capital outlay - new	30,542	30,542	0
Other expenditures	866,260	866,260	0
<b>Total fiscal</b>	<u>1,306,156</u>	<u>1,306,156</u>	<u>0</u>

Continued

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**  
 Schedule of Revenues, Expenditures  
 And Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 General Fund (Continued)  
 For the Fiscal Year Ended June 30, 1999

	Budget	Actual	Variance: Favorable (Unfavorable)
<b>Business:</b>			
Salaries and wages	191,108	191,108	0
Fringe benefits	50,482	50,482	0
Purchased services	4,402	4,402	0
Materials and supplies	6,782	6,782	0
Capital outlay - new	120	120	0
<b>Total business</b>	<b>252,894</b>	<b>252,894</b>	<b>0</b>
<b>Operations and maintenance:</b>			
Salaries and wages	2,787,770	2,787,770	0
Fringe benefits	888,424	888,424	0
Purchased services	3,443,574	3,443,574	0
Materials and supplies	400,797	400,797	0
Other	3,626	3,626	0
Capital outlay - new	402	402	0
Capital outlay - replacement	5,215	5,215	0
<b>Total operations and maintenance</b>	<b>7,529,808</b>	<b>7,529,808</b>	<b>0</b>
<b>Pupil transportation:</b>			
Salaries and wages	3,240,496	3,240,496	0
Fringe benefits	1,072,884	1,072,884	0
Purchased services	275,650	275,650	0
Materials and supplies	453,741	453,741	0
Capital outlay - new	1,422	1,422	0
Capital outlay - replacement	4,331	4,331	0
Other	169,625	169,625	0
<b>Total pupil transportation</b>	<b>5,218,149</b>	<b>5,218,149</b>	<b>0</b>
<b>Central:</b>			
Salaries and wages	172,205	172,205	0
Fringe benefits	52,310	52,310	0
Purchased services	414,254	414,254	0
Materials and supplies	14,258	14,258	0
Capital outlay - new	47,785	47,785	0
<b>Total central</b>	<b>700,812</b>	<b>700,812</b>	<b>0</b>
<b>Operation of non-instructional services</b>			
Salaries and wages	4,075	4,075	0
Fringe benefits	3,933	3,933	0
<b>Total food service operations</b>	<b>8,008</b>	<b>8,008</b>	<b>0</b>
<b>Total operation of non-instructional services</b>	<b>8,008</b>	<b>8,008</b>	<b>0</b>

Continued

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**  
Schedule of Revenues, Expenditures  
And Changes in Fund Balance  
Budget and Actual (Non-GAAP Budgetary Basis)  
General Fund (Continued)  
For the Fiscal Year Ended June 30, 1999

	Budget	Actual	Variance: Favorable (Unfavorable)
Extracurricular activities:			
Academic and subject oriented activities			
Salaries and wages	113,220	113,220	0
Fringe benefits	14,658	14,658	0
Total academic and subject oriented activities	<u>127,878</u>	<u>127,878</u>	<u>0</u>
Occupation oriented activities			
Salaries and wages	847	847	0
Fringe benefits	57	57	0
Total occupation oriented activities	<u>904</u>	<u>904</u>	<u>0</u>
Sports oriented activities:			
Salaries and wages	863,278	863,278	0
Fringe benefits	163,579	163,579	0
Other	18,268	18,268	0
Total sports oriented activities	<u>1,045,125</u>	<u>1,045,125</u>	<u>0</u>
School and Public Service:			
Salaries and wages	94,871	94,871	0
Fringe benefits	14,741	14,741	0
Total School and Public Service	<u>109,612</u>	<u>109,612</u>	<u>0</u>
Total extracurricular activities	<u>1,283,519</u>	<u>1,283,519</u>	<u>0</u>
Capital Outlay			0
Building Improvement Services:			
Capital outlay - new	219,637	219,637	0
Total Building Improvement Services	<u>219,637</u>	<u>219,637</u>	<u>0</u>
Total capital outlay	<u>219,637</u>	<u>219,637</u>	<u>0</u>
Total expenditures	<u>73,733,343</u>	<u>73,733,343</u>	<u>0</u>
Excess of revenues over expenditures	<u>(1,758,553)</u>	<u>1,136,060</u>	<u>2,894,613</u>
Other financing sources (uses):			
Proceeds of sale of fixed assets	\$4,600	\$27,662	23,062
Refund of prior year expenditures	8,400	14,108	5,708
Advances in	4,800	0	(4,800)
Advances (out)	(279,855)	(279,855)	0
Refund of prior year receipts	(169,123)	(169,123)	0
Operating transfers (out)	(516,947)	(516,947)	0
Other financing uses	(673,991)	0	673,991
Total other financing sources (uses)	<u>(1,622,116)</u>	<u>(924,155)</u>	<u>697,961</u>

Continued

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**  
 Schedule of Revenues, Expenditures  
 And Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 General Fund (Continued)  
 For the Fiscal Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	(3,380,669)	211,905	3,592,574
Fund balance, July 1 (includes prior year encumbrances appropriated)	10,889,361	10,889,361	0
Fund balance, June 30	<u>\$7,508,692</u>	<u>\$11,101,266</u>	<u>\$3,592,574</u>

## SPECIAL REVENUE FUNDS

The 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. The following are descriptions of each Special Revenue Fund.

### Public School Support

To account for specific local revenue sources, other than taxes, generated by individual school buildings (i.e. sales of pictures, profits from vending machines, etc.) Expenditures include field trips, materials equipment and other items to supplement co-curricular and extra-curricular programs.

### Other Grants

To account for proceeds of specific revenue sources, except for state and Federal grants, that are legally restricted to expenditures for specified purposes. These grants include:

Toshiba Grant  
Wellness Grant  
Davies Foundation Grant  
Neediest Kids of All Grant  
Early Childhood Mini Grant  
Parents and Problem Solving Grant  
Cinergy Planning Grant  
Wal-Mart Teacher of the Year Grant

### Venture Capital

To account for state funds which are provided for staff development.

### Athletic Fund

To account for those student activity programs which have student participation in the activity, but do not have student management of the programs.

### Teacher Development Grant

To account for state funds which are provided for staff development for certificated employees.

### Peer Assistance and Review

To account for State Funds which are provided to supplement a student peer assistance and review program for conflict management.

### Management Information System

To account for state funds, which are provided to assist the district in implementing a staff, student, and financial reporting system as, mandated by the Omnibus Education Reform Act of 1989.

### School Net Professional Development

To account for state funds which are provided for staff development in the area of technology.

### Textbook Subsidy

To account for state funds to purchase instructional materials used to support proficiency test objectives.

### Miscellaneous State Grants

To account for state funds which are designated for specific purposes. Two particular programs are for environmental awareness and adult education.

### Eisenhower Grant

To account for the training of teachers in new techniques and methodologies in the areas of mathematics and science.

### Title VI-B

To account for the provision of full educational opportunities to handicapped children at the preschool, elementary and secondary levels; assist in the training of teachers, supervisors and other specialists in providing educational services to the handicapped.

### Title I

To account for services provided to meet special educational needs of educationally deprived children.

### Title VI

To account for programs for the at-risk students; instruction materials to improve the quality of instruction; programs of professional development; programs to enhance personal excellence of students and student achievement.

### Emergency Immigrant Education Program

To account for Federal Funds designed to assist eligible immigrant children enrolled in public schools.

### Drug Free Schools

To account for the establishment, operation and improvement of programs for drug abuse prevention, early intervention, rehabilitation referral and education in schools.

### EHA Preschool

To account for programs for preschool handicapped children.

### Telecommunications Grant

To account for Federal Funds for updating or replacing telecommunications equipment. The funds are reimbursed to the district for prior expenditures incurred in prior years and expended to the originating fund. This fund is also used to account for E-Rate funds paid directly to the vendor.

### Miscellaneous Federal Grants

To account for federal funds which are designated for specific purposes. One particular program is for the development of a School to Work model curriculum for grades kindergarten through adult.

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LAKOTA LOCAL SCHOOL DISTRICT, OHIO  
 COMBINING BALANCE SHEET  
 ALL SPECIAL REVENUE FUNDS  
 June 30, 1999

	Public School Support	Other Grants	Venture Capital	Athletic Fund
<b>Assets</b>				
Equity in pooled cash and cash equivalents	\$267,339	\$14,576	\$11,597	\$205,609
Receivables:				
Accounts	1,814	0	0	4,991
Intergovernmental	0	0	0	0
<b>Total Assets</b>	<b>269,153</b>	<b>14,576</b>	<b>11,597</b>	<b>210,600</b>
<b>Liabilities</b>				
Accounts payable	33,267	127	589	15,649
Accrued wages	0	0	0	0
Interfund payable	0	0	0	3,076
<b>Total liabilities</b>	<b>33,267</b>	<b>127</b>	<b>589</b>	<b>18,725</b>
<b>Fund balances:</b>				
Reserved:				
Reserved for encumbrances	29,132	107	360	53,312
Unreserved:				
Undesignated	206,754	14,342	10,648	138,563
<b>Total fund equity (deficit)</b>	<b>235,886</b>	<b>14,449</b>	<b>11,008</b>	<b>191,875</b>
<b>Total liabilities and fund equity</b>	<b>\$269,153</b>	<b>\$14,576</b>	<b>\$11,597</b>	<b>\$210,600</b>

Teacher Development	Peer Assistance and Review	Management Information System	School Net Professional Development	Textbook Subaidy	Miaccellaneous State Grants
\$17,358	\$11,106	\$1,421	\$1,050	\$258,390	\$1,728
0	0	0	0	0	0
0	0	0	0	0	0
<u>17,358</u>	<u>11,106</u>	<u>1,421</u>	<u>1,050</u>	<u>258,390</u>	<u>1,728</u>
496	0	0	0	3,736	0
0	0	232	0	0	0
0	0	0	0	0	0
<u>496</u>	<u>0</u>	<u>232</u>	<u>0</u>	<u>3,736</u>	<u>0</u>
1,467	0	0	0	4,998	0
15,395	11,106	1,169	1,050	249,656	1,728
<u>16,862</u>	<u>11,106</u>	<u>1,169</u>	<u>1,050</u>	<u>254,654</u>	<u>1,728</u>
<u>\$17,358</u>	<u>\$11,106</u>	<u>\$1,421</u>	<u>\$1,050</u>	<u>\$258,390</u>	<u>\$1,728</u>

CONTINUED

LAKOTA LOCAL SCHOOL DISTRICT, OHIO  
 COMBINING BALANCE SHEET  
 ALL SPECIAL REVENUE FUNDS (CONTINUED)  
 June 30, 1999

	Eisenhower Grant	Title VI B	Title I	Title VI
<b>Assets</b>				
Equity in pooled cash and cash equivalents	\$31,591	\$55,711	\$3,677	\$23,597
Receivables:				
Accounts	0	0	0	0
Intergovernmental	20,246	0	0	15,153
<b>Total Assets</b>	<b>51,837</b>	<b>55,711</b>	<b>3,677</b>	<b>38,750</b>
<b>Liabilities</b>				
Accounts payable	1,068	0	120	1,422
Accrued wages	349	39,454	0	0
Interfund payable	7,467	0	0	1,808
<b>Total liabilities</b>	<b>8,884</b>	<b>39,454</b>	<b>120</b>	<b>3,230</b>
<b>Fund balances:</b>				
Reserved:				
Reserved for encumbrances	9,080	0	163	5,214
Unreserved:				
Undesignated	33,873	16,257	3,394	30,306
<b>Total fund equity (deficit)</b>	<b>42,953</b>	<b>16,257</b>	<b>3,557</b>	<b>35,520</b>
<b>Total liabilities and fund equity</b>	<b>\$51,837</b>	<b>\$55,711</b>	<b>\$3,677</b>	<b>\$38,750</b>

Emergency Immigrant Education Program	Drug Free Schools	EHA Pre-School	Telecommunications Grant	Miscellaneous Federal Grants	Totals
\$6,891	\$20,785	\$11,207	\$35,484	\$22,748	\$1,001,865
0	0	0	0	0	6,805
0	0	0	5,189	0	40,588
<u>6,891</u>	<u>20,785</u>	<u>11,207</u>	<u>40,673</u>	<u>22,748</u>	<u>1,049,258</u>
73	2,249	1,799	0	50	60,645
0	6,633	4,689	0	0	51,377
0	0	0	0	0	12,351
<u>73</u>	<u>8,882</u>	<u>6,488</u>	<u>0</u>	<u>50</u>	<u>124,373</u>
3,802	537	0	0	0	108,172
3,016	11,366	4,719	40,673	22,698	816,713
<u>6,818</u>	<u>11,903</u>	<u>4,719</u>	<u>40,673</u>	<u>22,698</u>	<u>924,885</u>
<u>\$6,891</u>	<u>\$20,785</u>	<u>\$11,207</u>	<u>\$40,673</u>	<u>\$22,748</u>	<u>\$1,049,258</u>

LAKOTA LOCAL SCHOOL DISTRICT, OHIO  
Combining Statement of Revenues, Expenditures  
And Changes in Fund Balances  
ALL SPECIAL REVENUE FUNDS  
For The Fiscal Year Ended June 30, 1999

	Public School Support	Other Grants	Venture Capital	Athletic Fund	Teacher Development
<b>Revenues:</b>					
Intergovernmental	\$0	\$0	\$50,000	\$0	\$58,379
Interest	0	0	0	2,108	0
Extracurricular activities	402,122	0	0	487,856	0
Gifts and donations	172,591	12,616	0	29,058	0
Other revenues	962	19,131	0	2,269	0
<b>Total revenues</b>	<b>575,675</b>	<b>31,747</b>	<b>50,000</b>	<b>521,291</b>	<b>58,379</b>
<b>Expenditures:</b>					
<b>Current:</b>					
<b>Instruction:</b>					
Regular	0	4,114	21,279	0	13,815
Special	0	0	0	0	0
Vocational	0	877	0	0	0
<b>Support services:</b>					
Pupil	511,580	238	0	0	0
Instructional Staff	122	0	23,753	0	29,126
Administration	0	0	200	0	0
Pupil transportation	0	0	0	0	0
Central	0	12,710	0	0	0
Operation of non-instructional services	0	0	0	0	0
Extracurricular activities	0	0	0	579,412	0
<b>Total Expenditures</b>	<b>511,702</b>	<b>17,939</b>	<b>45,232</b>	<b>579,412</b>	<b>42,941</b>
<b>Excess of revenues over (under) expenditures</b>	<b>63,973</b>	<b>13,808</b>	<b>4,768</b>	<b>(58,121)</b>	<b>15,438</b>
<b>Other financing sources (uses):</b>					
Operating transfers in	0	0	0	118,347	0
<b>Total other financing sources (uses)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>118,347</b>	<b>0</b>
<b>Excess of revenues and other financing sources over (under) expenditures and other financing uses</b>	<b>63,973</b>	<b>13,808</b>	<b>4,768</b>	<b>60,226</b>	<b>15,438</b>
Fund balance, July 1	171,913	641	6,240	131,649	1,424
<b>Fund balance, June 30</b>	<b>\$235,886</b>	<b>\$14,449</b>	<b>\$11,008</b>	<b>\$191,875</b>	<b>\$16,862</b>

Peer Assistance and Review	Management Information System	School Net Professional Development	Textbook Subsidy	Miscellaneous State Grants	Eisenhower Grant
\$0	\$39,823	\$0	\$203,134	\$1,500	\$60,499
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>0</u>	<u>39,823</u>	<u>0</u>	<u>203,134</u>	<u>1,500</u>	<u>60,499</u>
0	0	0	32,233	0	28,267
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
378	0	0	0	0	703
0	0	0	0	0	0
0	0	0	0	0	0
0	45,932	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>378</u>	<u>45,932</u>	<u>0</u>	<u>32,233</u>	<u>0</u>	<u>28,970</u>
<u>(378)</u>	<u>(6,109)</u>	<u>0</u>	<u>170,901</u>	<u>1,500</u>	<u>31,529</u>
0	0	0	0	0	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
(378)	(6,109)	0	170,901	1,500	31,529
11,484	7,278	1,050	83,753	228	11,424
<u>\$11,106</u>	<u>\$1,169</u>	<u>\$1,050</u>	<u>\$254,654</u>	<u>\$1,728</u>	<u>\$42,953</u>

CONTINUED

LAKOTA LOCAL SCHOOL DISTRICT, OHIO  
 Combining Statement of Revenues, Expenditures  
 And Changes in Fund Balances  
 ALL SPECIAL REVENUE FUNDS (CONTINUED)  
 For The Fiscal Year Ended June 30, 1999

	Title VI B	Title I	Title VI	Emergency Immigrant Education Program	Drug Free Schools
<b>Revenues:</b>					
Intergovernmental	\$431,299	\$229,042	\$81,330	\$6,968	\$78,607
Interest	0	0	0	0	0
Extracurricular activities	0	0	0	0	0
Gifts and donations	0	0	0	0	0
Other revenues	0	0	0	0	0
<b>Total revenues</b>	<b>431,299</b>	<b>229,042</b>	<b>81,330</b>	<b>6,968</b>	<b>78,607</b>
<b>Expenditures:</b>					
<b>Current:</b>					
<b>Instruction:</b>					
Regular	0	0	1,629	2,799	10,367
Special	2,324	182,334	0	0	0
Vocational	0	0	0	0	0
<b>Support services:</b>					
Pupil	349,928	0	0	0	52,415
Instructional Staff	32,306	0	62,722	210	0
Administration	0	0	0	0	0
Pupil transportation	9,510	0	0	0	0
Central	0	0	0	0	0
Operation of non-instructional services	0	0	0	0	0
Extracurricular activities	0	0	0	0	0
<b>Total Expenditures</b>	<b>394,068</b>	<b>182,334</b>	<b>64,351</b>	<b>3,009</b>	<b>62,782</b>
<b>Excess of revenues over (under) expenditures</b>	<b>37,231</b>	<b>46,708</b>	<b>16,979</b>	<b>3,959</b>	<b>15,825</b>
<b>Other financing sources (uses):</b>					
Operating transfers in	0	0	0	0	0
<b>Total other financing sources (uses)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Excess of revenues and other financing sources over (under) expenditures and other financing uses</b>	<b>37,231</b>	<b>46,708</b>	<b>16,979</b>	<b>3,959</b>	<b>15,825</b>
<b>Fund balance, July 1</b>	<b>(20,974)</b>	<b>(43,151)</b>	<b>18,541</b>	<b>2,859</b>	<b>(3,922)</b>
<b>Fund balance, June 30</b>	<b>\$16,257</b>	<b>\$3,557</b>	<b>\$35,520</b>	<b>\$6,818</b>	<b>\$11,903</b>

EHA Pre-School	Telecommunications Grant	Miscellaneous Federal Grants	Totals
\$36,475	\$40,673	\$21,682	\$1,339,411
0	0	0	2,108
0	0	0	889,978
0	0	0	214,265
0	0	0	22,362
<u>36,475</u>	<u>40,673</u>	<u>21,682</u>	<u>2,468,124</u>
7,673	0	512	122,688
0	0	0	184,658
0	0	0	877
27,076	0	0	941,237
0	0	769	150,089
0	0	0	200
0	0	0	9,510
0	0	0	58,642
0	0	600	600
0	0	0	579,412
<u>34,749</u>	<u>0</u>	<u>1,881</u>	<u>2,047,913</u>
<u>1,726</u>	<u>40,673</u>	<u>19,801</u>	<u>420,211</u>
0	0	0	118,347
<u>0</u>	<u>0</u>	<u>0</u>	<u>118,347</u>
1,726	40,673	19,801	538,558
2,993	0	2,897	386,327
<u>\$4,719</u>	<u>\$40,673</u>	<u>\$22,698</u>	<u>\$924,885</u>

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**

Schedule of Revenues, Expenditures  
 And Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 Public School Support Special Revenue Fund  
 For the Fiscal Year Ended June 30, 1999

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
From local sources:			
Extracurricular activities	\$353,800	\$353,800	\$0
Other local revenues	112,700	112,700	0
Total revenues	<u>466,500</u>	<u>466,500</u>	<u>0</u>
Expenditures:			
Current:			
Support Services			
Pupils:			
Purchased services	39,079	39,079	0
Materials and supplies	419,038	419,038	0
Capital outlay - new	22,099	22,099	0
Capital outlay - replacement	82,654	82,654	0
Other	3,916	3,916	0
Total pupils	<u>566,786</u>	<u>566,786</u>	<u>0</u>
Instructional staff			
Other	322	322	0
Total instructional staff	<u>322</u>	<u>322</u>	<u>0</u>
Total expenditures	<u>567,108</u>	<u>567,108</u>	<u>0</u>
Excess of revenues over (under) expenditures	<u>(100,608)</u>	<u>(100,608)</u>	<u>0</u>
Other financing sources (uses):			
Refund of prior year expenditures	0	962	(962)
Refund of prior year receipts	(581)	(581)	0
Other financing uses	(72,652)	0	(72,652)
Total other financing sources (uses)	<u>(73,233)</u>	<u>381</u>	<u>(73,614)</u>
Excess of revenues and other financing sources over (under) expenditures	(173,841)	(100,227)	73,614
Fund balance, July 1 (includes prior year encumbrances appropriated)	<u>192,715</u>	<u>192,715</u>	<u>0</u>
Fund balance, June 30	<u>\$18,874</u>	<u>\$92,488</u>	<u>\$73,614</u>

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**  
 Schedule of Revenues, Expenditures  
 And Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 Other Grants Special Revenue Fund  
 For the Fiscal Year Ended June 30, 1999

	Budget	Actual	Variance: Favorable (Unfavorable)
<b>Revenues:</b>			
From local sources:			
Other local revenues	\$11,875	\$12,616	\$741
<b>Total revenues</b>	<u>11,875</u>	<u>12,616</u>	<u>741</u>
<b>Expenditures:</b>			
Current:			
Instruction:			
Regular			
Salaries	277	140	137
Materials and supplies	5,429	1,667	3,762
Capital outlay - new	2,791	2,347	444
<b>Total regular instruction</b>	<u>8,497</u>	<u>4,154</u>	<u>4,343</u>
Vocational			
Materials and supplies	2,000	598	1,402
Capital outlay - new	1,000	279	721
<b>Total vocational instruction</b>	<u>3,000</u>	<u>877</u>	<u>2,123</u>
Support services:			
Pupils			
Capital outlay - new	238	238	0
<b>Total pupils</b>	<u>238</u>	<u>238</u>	<u>0</u>
Instructional staff			
Purchased services	2,975	0	2,975
<b>Total instructional staff</b>	<u>2,975</u>	<u>0</u>	<u>2,975</u>
Administration			
Purchased services	100	0	100
<b>Total administration</b>	<u>100</u>	<u>0</u>	<u>100</u>
Central			
Purchased services	1,170	655	515
Materials and supplies	12,141	11,626	515
Other	875	496	379
<b>Total central</b>	<u>14,186</u>	<u>12,777</u>	<u>1,409</u>
<b>Total expenditures</b>	<u>28,996</u>	<u>18,046</u>	<u>10,950</u>
<b>Excess of revenues over (under) expenditures</b>	<u>(17,121)</u>	<u>(5,430)</u>	<u>11,691</u>
<b>Other financing sources (uses):</b>			
Other financing sources	19,420	0	(19,420)
<b>Total other financing sources (uses)</b>	<u>19,420</u>	<u>0</u>	<u>(19,420)</u>
<b>Excess of revenues and other financing sources over (under) expenditures</b>	<u>2,299</u>	<u>(5,430)</u>	<u>(7,729)</u>
<b>Fund balance, July 1 (Includes prior year encumbrances appropriated)</b>	<u>641</u>	<u>641</u>	<u>0</u>
<b>Fund balance, June 30</b>	<u>\$2,940</u>	<u>(\$4,789)</u>	<u>(\$7,729)</u>

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**  
 Schedule of Revenues, Expenditures  
 And Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 Venture Capital Special Revenue Fund  
 For the Fiscal Year Ended June 30, 1999

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$50,000	\$50,000	\$0
Total revenues	50,000	50,000	0
Expenditures:			
Current:			
Instruction:			
Regular:			
Salaries and wages	14,170	14,170	0
Materials and supplies	7,469	7,469	0
Total regular	21,639	21,639	0
Support services:			
Instructional staff:			
Purchased services	24,052	24,052	0
Total instructional staff	24,052	24,052	0
Administration:			
Salaries	200	200	0
Total administration	200	200	0
Total expenditures	45,891	45,891	0
Excess of revenues (under) expenditures	4,109	4,109	0
Other financing sources (uses):			
Other financing uses	(7,877)	0	7,877
Total other financing sources (uses):	(7,877)	0	7,877
Excess of revenues and other financing sources over (under) expenditures	(3,768)	4,109	7,877
Fund balance, July 1 (Includes prior year encumbrances appropriated)	6,539	6,539	0
Fund balance, June 30	\$2,771	\$10,648	\$7,877

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**  
**Schedule of Revenues, Expenditures**  
**And Changes in Fund Balance**  
**Budget and Actual (Non-GAAP Budgetary Basis)**  
**Athletic Special Revenue Fund**  
**For the Fiscal Year Ended June 30, 1999**

	Budget	Actual	Variance: Favorable (Unfavorable)
<b>Revenues:</b>			
Intergovernmental	\$0	\$2,108	\$2,108
Extracurricular activities	428,240	441,056	12,816
Other local revenues	20,430	29,058	8,628
<b>Total revenues</b>	<b>448,670</b>	<b>472,222</b>	<b>23,552</b>
<b>Expenditures:</b>			
Extracurricular activities:			
Academic and subject oriented activities:			
Materials and supplies	743	743	0
Capital outlay - new	2,100	2,100	0
<b>Total academic and subject oriented activities</b>	<b>2,843</b>	<b>2,843</b>	<b>0</b>
Sports oriented activities:			
Purchased services	187,593	187,593	0
Materials and supplies	336,504	336,504	0
Capital outlay - new	56,865	56,865	0
Other expenditures	62,874	62,874	0
<b>Total sports oriented activities</b>	<b>643,836</b>	<b>643,836</b>	<b>0</b>
<b>Total expenditures</b>	<b>646,679</b>	<b>646,679</b>	<b>0</b>
<b>Excess of revenues over (under) expenditures</b>	<b>(198,009)</b>	<b>(174,457)</b>	<b>23,552</b>
<b>Other financing sources (uses):</b>			
Operating transfers in	118,000	118,347	347
Refund of prior year expenditures	200	2,269	2,069
Advances in	0	3,076	3,076
Other financing uses	(60,842)	0	60,842
<b>Total other financing sources (uses)</b>	<b>57,358</b>	<b>123,692</b>	<b>66,334</b>
<b>Excess of revenues and other financing sources over (under) expenditures and other uses</b>	<b>(140,651)</b>	<b>(50,765)</b>	<b>89,886</b>
<b>Fund balance, July 1 (Includes prior year encumbrances appropriated)</b>	<b>144,517</b>	<b>144,517</b>	<b>0</b>
<b>Fund balance, June 30</b>	<b>\$3,866</b>	<b>\$93,752</b>	<b>\$89,886</b>

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**

Schedule of Revenues, Expenditures  
And Changes in Fund Balance  
Budget and Actual (Non-GAAP Budgetary Basis)  
Teacher Development Special Revenue Fund  
For the Fiscal Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$58,380	\$58,380	0
Total revenues	<u>58,380</u>	<u>58,380</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Regular:			
Salaries and wages	5,315	5,315	0
Materials and supplies	9,602	9,602	0
Total regular	<u>14,917</u>	<u>14,917</u>	<u>0</u>
Support services:			
Instructional staff			
Purchased Services	77,017	56,834	20,183
Capital outlay - new	900	0	900
Total instructional staff	<u>77,917</u>	<u>56,834</u>	<u>21,083</u>
Total expenditures	<u>92,834</u>	<u>71,751</u>	<u>21,083</u>
Excess of revenues over (under) expenditures	(34,454)	(13,371)	21,083
Fund balance, July 1 (Includes prior year encumbrances appropriated)	32,086	32,086	0
Fund balance, June 30	<u>(\$2,368)</u>	<u>\$18,715</u>	<u>\$21,083</u>

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**  
 Schedule of Revenues, Expenditures  
 And Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 Peer Assistance and Review Special Revenue Fund  
 For the Fiscal Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Total revenues	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures:			
Current:			
Support Services:			
Instructional staff			
Salaries	<u>11,106</u>	<u>378</u>	<u>10,728</u>
Total instructional staff	<u>11,106</u>	<u>378</u>	<u>10,728</u>
Total expenditures	<u>11,106</u>	<u>378</u>	<u>10,728</u>
Excess of revenues over (under) expenditures	(11,106)	(378)	10,728
Fund balance, July 1 (Includes prior year encumbrances appropriated)	<u>11,484</u>	<u>11,484</u>	<u>0</u>
Fund balance (deficit), June 30	<u>\$378</u>	<u>\$11,106</u>	<u>\$10,728</u>

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**  
 Schedule of Revenues, Expenditures  
 And Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 Management Information Systems Special Revenue Fund  
 For the Fiscal Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$39,823	\$39,823	\$0
Total revenues	<u>39,823</u>	<u>39,823</u>	<u>0</u>
Expenditures:			
Current:			
Support services:			
Central:			
Salaries	40,380	36,580	3,800
Fringe benefits	8,156	8,156	0
Materials and supplies	1,796	1,796	0
Total Central	<u>50,332</u>	<u>46,532</u>	<u>3,800</u>
Total expenditures	<u>50,332</u>	<u>46,532</u>	<u>3,800</u>
Excess of revenues over (under) expenditures	<u>(10,509)</u>	<u>(6,709)</u>	<u>3,800</u>
Fund balance, July 1 (Includes prior year encumbrances appropriated)	<u>8,130</u>	<u>8,130</u>	<u>0</u>
Fund balance, June 30	<u><u>(\$2,379)</u></u>	<u><u>\$1,421</u></u>	<u><u>\$3,800</u></u>

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**  
 Schedule of Revenues, Expenditures  
 And Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 School Net Professional Development Special Revenue Fund  
 For the Fiscal Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Revenues:			
Intergovernmental	\$0	\$0	\$0
Total revenues	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures:			
Current:			
Support services:			
Instructional staff:			
Salaries	1,050	0	1,050
Total instructional staff	<u>1,050</u>	<u>0</u>	<u>1,050</u>
Total expenditures	<u>1,050</u>	<u>0</u>	<u>1,050</u>
Excess of revenues over (under) expenditures	<u>(1,050)</u>	<u>0</u>	<u>1,050</u>
Fund balance, July 1 (includes prior year encumbrances appropriated)	1,050	1,050	0
Fund balance, June 30	<u>\$0</u>	<u>\$1,050</u>	<u>\$1,050</u>

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**  
 Schedule of Revenues, Expenditures  
 And Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 Textbook Subsidy Special Revenue Fund  
 For the Fiscal Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$203,134	\$203,134	\$0
<b>Total revenues</b>	<u>203,134</u>	<u>203,134</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Regular			
Materials and supplies	215,268	36,251	179,017
Total regular	<u>215,268</u>	<u>36,251</u>	<u>179,017</u>
<b>Total expenditures</b>	<u>215,268</u>	<u>36,251</u>	<u>179,017</u>
<b>Excess of revenues over (under) expenditures</b>	<u>(12,134)</u>	<u>166,883</u>	<u>179,017</u>
<b>Fund balance, July 1 (Includes prior year encumbrances appropriated)</b>	<u>86,510</u>	<u>86,510</u>	<u>0</u>
<b>Fund balance, June 30</b>	<u>\$74,376</u>	<u>\$253,393</u>	<u>\$179,017</u>

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**  
 Schedule of Revenues, Expenditures  
 And Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 Miscellaneous State Grants Special Revenue Fund  
 For the Fiscal Year Ended June 30, 1999

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$1,500	\$1,500	0
Miscellaneous	45	181	136
<b>Total revenues</b>	<b>1,545</b>	<b>1,681</b>	<b>136</b>
Expenditures:			
Current:			
Instruction:			
Regular:			
Materials and supplies	\$500	\$0	\$500
Other	100	0	100
Total regular	600	0	600
Special:			
Materials and supplies	\$139	\$139	\$0
Total special	139	139	0
Support services:			
Instructional staff			
Purchased Services	900	0	900
Total instructional staff	900	0	900
<b>Total expenditures</b>	<b>1,639</b>	<b>139</b>	<b>1,500</b>
Excess of revenues over (under) expenditures	(94)	1,542	1,636
Fund balance, July 1 (Includes prior year encumbrances appropriated)	186	186	0
<b>Fund balance (deficit), June 30</b>	<b>\$92</b>	<b>\$1,728</b>	<b>\$1,636</b>

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**

Schedule of Revenues, Expenditures  
 And Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 Eisenhower Grant Special Revenue Fund  
 For the Fiscal Year Ended June 30, 1999

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$84,931	\$40,252	(\$44,679)
Total revenues	<u>84,931</u>	<u>40,252</u>	<u>(44,679)</u>
Expenditures:			
Current:			
Instruction:			
Regular:			
Salaries and wages	25,802	15,338	10,464
Fringe benefits	3,510	274	3,236
Purchased services	5,360	3,805	1,555
Materials and supplies	18,515	14,432	4,083
Capital outlay - new	8,764	0	8,764
Total regular	<u>61,951</u>	<u>33,849</u>	<u>28,102</u>
Support services:			
Instructional staff:			
Purchased services	6,801	1,453	5,348
Total instructional staff	<u>6,801</u>	<u>1,453</u>	<u>5,348</u>
Total expenditures	<u>68,752</u>	<u>35,302</u>	<u>33,450</u>
Excess of revenues over (under) expenditures	<u>16,179</u>	<u>4,950</u>	<u>(11,229)</u>
Other financing sources (uses):			
Advances in	0	9,275	9,275
Refund of prior year receipts	(1,446)	(1,446)	0
Total other financing sources (uses)	<u>(1,446)</u>	<u>7,829</u>	<u>9,275</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	14,733	12,779	(1,954)
Fund balance, July 1 (includes prior year encumbrances appropriated)	<u>12,196</u>	<u>12,196</u>	<u>0</u>
Fund balance, June 30	<u>\$26,929</u>	<u>\$24,975</u>	<u>(\$1,954)</u>

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**  
 Schedule of Revenues, Expenditures  
 And Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 Title VI B Special Revenue Fund  
 For the Fiscal Year Ended June 30, 1999

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$586,596	\$474,891	(\$111,705)
<b>Total revenues</b>	<u>586,596</u>	<u>474,891</u>	<u>(111,705)</u>
Expenditures:			
Current:			
Instruction:			
Special:			
Salaries	6,005	2,270	3,735
Fringe benefits	577	0	577
<b>Total special instruction</b>	<u>6,582</u>	<u>2,270</u>	<u>4,312</u>
Support services:			
Pupil:			
Salaries and wages	344,921	294,406	50,515
Fringe benefits	109,614	57,806	51,808
<b>Total Pupil</b>	<u>454,535</u>	<u>352,212</u>	<u>102,323</u>
Instructional staff:			
Salaries and wages	38,291	25,817	12,474
Fringe benefits	8,274	5,705	2,569
<b>Total instructional staff</b>	<u>46,565</u>	<u>31,522</u>	<u>15,043</u>
Pupil transportation:			
Salaries and wages	21,200	9,078	12,122
Fringe benefits	1,872	0	1,872
<b>Total pupil transportation</b>	<u>23,072</u>	<u>9,078</u>	<u>13,994</u>
<b>Total support services</b>	<u>524,172</u>	<u>392,812</u>	<u>131,360</u>
<b>Total expenditures</b>	<u>530,754</u>	<u>395,082</u>	<u>135,672</u>
Excess of revenues over (under) expenditures	55,842	79,809	23,967
Fund balance, July 1 (Includes prior year encumbrances appropriated)	19,497	19,497	0
<b>Fund balance, June 30</b>	<u>\$75,339</u>	<u>\$99,306</u>	<u>\$23,967</u>

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**  
 Schedule of Revenues, Expenditures  
 And Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 Title I Special Revenue Fund  
 For the Fiscal Year Ended June 30, 1999

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$229,042	\$246,003	\$16,961
Total revenues	<u>229,042</u>	<u>246,003</u>	<u>16,961</u>
Expenditures:			
Current:			
Instruction:			
Special:			
Salaries and wages	175,807	175,807	0
Fringe benefits	48,126	48,126	0
Purchased services	725	474	251
Materials and supplies	1,532	1,412	120
Total special	<u>226,190</u>	<u>225,819</u>	<u>371</u>
Operation of non-instructional services			
Community Services			
Purchased services	3,022	0	3,022
Total operation of non-instructional services	<u>3,022</u>	<u>0</u>	<u>3,022</u>
Total expenditures	<u>229,212</u>	<u>225,819</u>	<u>3,393</u>
Excess of revenues over (under) expenditures	(170)	20,184	20,354
Other financing sources (uses):			
Refund of prior year receipt	(290)	(290)	0
Total other financing sources (uses)	<u>(290)</u>	<u>(290)</u>	<u>0</u>
Excess of revenues and other financing sources over (under) expenditures and other uses	(460)	19,894	20,354
Fund balance, July 1 (Includes prior year encumbrances appropriated)	460	460	0
Fund balance, June 30	<u>\$0</u>	<u>\$20,354</u>	<u>\$20,354</u>

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**  
**Schedule of Revenues, Expenditures**  
**And Changes in Fund Balance**  
**Budget and Actual (Non-GAAP Budgetary Basis)**  
**Title VI Special Revenue Fund**  
**For the Fiscal Year Ended June 30, 1999**

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$84,575	\$49,217	(\$35,358)
<b>Total revenues</b>	<u>84,575</u>	<u>49,217</u>	<u>(35,358)</u>
Expenditures:			
Current:			
Instruction:			
Regular:			
Materials and supplies	5,930	1,629	4,301
Capital outlay - new	1,515	1,515	0
Total regular	<u>7,445</u>	<u>3,144</u>	<u>4,301</u>
Support services:			
Instructional staff			
Purchased services	84,795	67,936	16,859
Total instructional staff	<u>84,795</u>	<u>67,936</u>	<u>16,859</u>
<b>Total expenditures</b>	<u>92,240</u>	<u>71,080</u>	<u>21,160</u>
<b>Excess of revenues over (under) expenditures</b>	(7,665)	(21,863)	(14,198)
<b>Fund balance, July 1 (Includes prio year encumbrances appropriated)</b>	<u>20,055</u>	<u>20,055</u>	<u>0</u>
<b>Fund balance, June 30</b>	<u>\$12,390</u>	<u>(\$1,808)</u>	<u>(\$14,198)</u>

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**

Schedule of Revenues, Expenditures

And Changes in Fund Balance

Budget and Actual (Non-GAAP Budgetary Basis)

Emergency Immigrant Education Program Special Revenue Fund

For the Fiscal Year Ended June 30, 1999

	Budget	Actual	Variance: Favorable (Unfavorable)
<b>Revenues:</b>			
Intergovernmental	\$6,968	\$6,968	\$0
<b>Total revenues</b>	<b>6,968</b>	<b>6,968</b>	<b>0</b>
<b>Expenditures:</b>			
<b>Current:</b>			
<b>Instruction:</b>			
Regular			
Materials and supplies	8,074	6,601	1,473
<b>Total regular</b>	<b>8,074</b>	<b>6,601</b>	<b>1,473</b>
<b>Support Services:</b>			
Instructional staff			
Purchased services	210	210	0
<b>Total instructional staff</b>	<b>210</b>	<b>210</b>	<b>0</b>
<b>Total expenditures</b>	<b>8,284</b>	<b>6,811</b>	<b>1,473</b>
Excess of revenues over (under) expenditures	(1,316)	157	1,473
<b>Fund balance, July 1 (Includes prior year encumbrances appropriated)</b>	<b>2,859</b>	<b>2,859</b>	<b>0</b>
<b>Fund balance (deficit), June 30</b>	<b>\$1,543</b>	<b>\$3,016</b>	<b>\$1,473</b>

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**  
 Schedule of Revenues, Expenditures  
 And Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 Drug Free Schools Special Revenue Fund  
 For the Fiscal Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$92,901	\$78,607	(\$14,294)
<b>Total revenues</b>	<u>92,901</u>	<u>78,607</u>	<u>(14,294)</u>
Expenditures:			
Current:			
Instruction:			
Regular:			
Materials and supplies	5,764	2,394	3,370
Capital outlay - new	2,757	2,757	0
<b>Total regular</b>	<u>8,521</u>	<u>5,151</u>	<u>3,370</u>
Support Services:			
Pupils:			
Salaries	51,060	36,900	14,160
Fringe benefits	13,555	7,921	5,634
Materials and supplies	21,385	12,504	8,881
Capital outlay - new	322	322	0
<b>Total pupils</b>	<u>86,322</u>	<u>57,647</u>	<u>28,675</u>
Pupil transportation:			
Purchased services	2,000	0	2,000
<b>Total pupil transportation</b>	<u>2,000</u>	<u>0</u>	<u>2,000</u>
<b>Total expenditures</b>	<u>96,843</u>	<u>62,798</u>	<u>34,045</u>
<b>Excess of revenues over (under) expenditures</b>	<u>(3,942)</u>	<u>15,809</u>	<u>19,751</u>
<b>Fund balance, July 1 (Includes prior year encumbrances appropriated)</b>	<u>2,191</u>	<u>2,191</u>	<u>0</u>
<b>Fund balance, June 30</b>	<u><u>(\$1,751)</u></u>	<u><u>\$18,000</u></u>	<u><u>\$19,751</u></u>

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**

Schedule of Revenues, Expenditures  
 And Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 EHA Pre-School Special Revenue Fund  
 For the Fiscal Year Ended June 30, 1999

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$40,053	\$36,475	(\$3,578)
<b>Total revenues</b>	<b>40,053</b>	<b>36,475</b>	<b>(3,578)</b>
Expenditures:			
Current:			
Instruction:			
Regular:			
Capital outlay - new	3,762	3,598	164
<b>Total regular</b>	<b>3,762</b>	<b>3,598</b>	<b>164</b>
Support services:			
Pupil:			
Salaries and wages	30,796	26,247	4,549
Fringe benefits	9,495	1,144	8,351
Materials and supplies	6,972	2,059	4,913
Capital outlay - new	5,577	600	4,977
<b>Total pupil</b>	<b>52,840</b>	<b>30,050</b>	<b>22,790</b>
<b>Total expenditures</b>	<b>56,602</b>	<b>33,648</b>	<b>22,954</b>
Excess of revenues over (under) expenditures	(16,549)	2,827	19,376
Other financing sources (uses):			
Refund of prior year receipts	(820)	(820)	0
<b>Total other financing sources (uses)</b>	<b>(820)</b>	<b>(820)</b>	<b>0</b>
<b>Excess of revenues and other financing sources over (under) expenditures and other uses</b>	<b>(17,369)</b>	<b>2,007</b>	<b>19,376</b>
Fund balance, July 1 (includes prior year encumbrances appropriated)	7,399	7,399	0
<b>Fund balance (deficit), June 30</b>	<b>(\$9,970)</b>	<b>\$9,406</b>	<b>\$19,376</b>

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**  
 Schedule of Revenues, Expenditures  
 And Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 Telecommunications Grant Special Revenue Fund  
 For the Fiscal Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	<u>\$35,484</u>	<u>\$35,484</u>	<u>\$0</u>
Total revenues	<u>35,484</u>	<u>35,484</u>	<u>0</u>
Expenditures:			
Current:			
Support Services:			
Instructional staff			
Salaries	<u>0</u>	<u>0</u>	<u>0</u>
Total instructional staff	<u>0</u>	<u>0</u>	<u>0</u>
Total expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Excess of revenues over (under) expenditures	35,484	35,484	0
Fund balance, July 1 (Includes prior year encumbrances appropriated)	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance (deficit), June 30	<u><u>\$35,484</u></u>	<u><u>\$35,484</u></u>	<u><u>\$0</u></u>

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**  
 Schedule of Revenues, Expenditures  
 And Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 Miscellaneous Federal Grants Special Revenue Fund  
 For the Fiscal Year Ended June 30, 1999

	Budget	Actual	Variance: Favorable (Unfavorable)
<b>Revenues:</b>			
Intergovernmental	\$21,276	\$21,682	\$406
<b>Total revenues</b>	<u>21,276</u>	<u>21,682</u>	<u>406</u>
<b>Expenditures:</b>			
<b>Current:</b>			
<b>Instruction:</b>			
<b>Regular</b>			
Salaries	195	195	0
Fringe benefits	90	0	90
Materials and supplies	467	317	150
Capital outlay - new	600	0	600
<b>Total regular instruction</b>	<u>1,352</u>	<u>512</u>	<u>840</u>
<b>Support services:</b>			
<b>Instructional staff</b>			
Salaries and Wages	1,000	0	1,000
Fringe Benefits	160	0	160
Purchased services	15,000	0	15,000
Materials and supplies	2,832	769	2,063
Other	170	0	170
<b>Total instructional staff</b>	<u>19,162</u>	<u>769</u>	<u>18,393</u>
<b>Administration</b>			
Fringe benefits	400	0	400
<b>Total administration</b>	<u>400</u>	<u>0</u>	<u>400</u>
<b>Operation and maintenance of plant</b>			
Materials and supplies	100	0	100
<b>Total operation and maintenance of plant</b>	<u>100</u>	<u>0</u>	<u>100</u>
<b>Central</b>			
Materials and supplies	200	0	200
<b>Total central</b>	<u>200</u>	<u>0</u>	<u>200</u>
<b>Non-instructional services</b>			
<b>Community services</b>			
Purchased services	600	550	50
Materials and supplies	300	0	300
Other	80	0	80
<b>Total community services</b>	<u>980</u>	<u>550</u>	<u>430</u>
<b>Total expenditures</b>	<u>22,194</u>	<u>1,831</u>	<u>20,363</u>
<b>Excess of revenues over (under) expenditures</b>	<u>(918)</u>	<u>19,851</u>	<u>20,769</u>
<b>Fund balance, July 1 (Includes prior year encumbrances appropriated)</b>	<u>2,896</u>	<u>2,896</u>	<u>0</u>
<b>Fund balance, June 30</b>	<u>\$1,978</u>	<u>\$22,747</u>	<u>\$20,769</u>

### DEBT SERVICE FUND

The Debt Service Fund is used to account for the accumulation of resources and payment of general obligation bond principal and interest and certain other long-term obligations from governmental resources when the government is obligated in some manner for the payment. It is also used to account for the accumulation of resources and payment of general obligation notes payable, as required by Ohio Law.

Since there is only one Debt Service Fund and the level of budgetary control is not greater than that presented in the Combined Financial Statements, no additional financial statements are presented here.

## CAPITAL PROJECTS FUNDS

Capital Projects Funds are used to account for the financing and acquisition of construction of major capital facilities, such as new school buildings, additions to existing buildings, or for major renovation projects. The following are descriptions of each Capital Projects Fund.

### Permanent Improvement

To account for major improvements or renovations to existing facilities and bus purchases.

### Building

To account for the receipts and expenditures related to the 1994 Bond Issue. Expenditures represent the costs of acquiring capital facilities including real property.

### School Net

To account for state funds used to purchase technology and infrastructure.

LAKOTA LOCAL SCHOOL DISTRICT, OHIO  
 COMBINING BALANCE SHEET  
 ALL CAPITAL PROJECTS FUNDS  
 June 30, 1999

	Permanent Improvement	Building	School Net	Totals
<b>Assets:</b>				
Equity in pooled cash and cash equivalents	\$1,526,940	\$50,236	\$200,611	\$1,777,787
<b>Total Assets</b>	<u>1,526,940</u>	<u>50,236</u>	<u>200,611</u>	<u>1,777,787</u>
<b>Liabilities:</b>				
Accounts payable	0	2,628	972	3,600
Interfund payable	0	246,104	0	246,104
Accrued interest payable	0	3,312	0	3,312
Retainage payable	0	66,755	0	66,755
<b>Total liabilities</b>	<u>0</u>	<u>318,799</u>	<u>972</u>	<u>319,771</u>
<b>Fund balances:</b>				
<b>Reserved:</b>				
Reserved for encumbrances	639,240	(424,600)	481,605	696,245
Undesignated	887,700	156,037	(281,966)	761,771
<b>Total fund equity (deficit)</b>	<u>1,526,940</u>	<u>(268,563)</u>	<u>199,639</u>	<u>1,458,016</u>
<b>Total Liabilities and fund equity</b>	<u>\$1,526,940</u>	<u>\$50,236</u>	<u>\$200,611</u>	<u>\$1,777,787</u>

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**

Combining Statement of Revenues, Expenditures  
 And Changes in Fund Balances  
 All Capital Projects Funds  
 For The Fiscal Year Ended June 30, 1999

	Permanent Improvement	Building	School Net	Totals
<b>Revenues:</b>				
Intergovernmental	\$0	\$0	\$0	\$0
<b>Total revenues</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular	0	0	665,504	665,504
Special	0	0	22,343	22,343
Support services:				
Instructional staff	0	0	28,128	28,128
Operations and maintenance	0	0	36,010	36,010
Capital outlay	480	0	0	480
Debt Service:				
Interest	0	30,993	0	30,993
<b>Total Expenditures</b>	<u>480</u>	<u>30,993</u>	<u>751,985</u>	<u>783,458</u>
Excess of revenues over (under) expenditures	<u>(480)</u>	<u>(30,993)</u>	<u>(751,985)</u>	<u>(783,458)</u>
<b>Other financing sources (uses):</b>				
Operating transfers in	0	1,206,271	0	1,206,271
Operating transfers (out)	0	(995,000)	0	(995,000)
Proceeds of Bonds	1,520,000	995,000	0	2,515,000
Premium on bonds sold	2,840	0	0	2,840
<b>Total other financing sources (uses)</b>	<u>1,522,840</u>	<u>1,206,271</u>	<u>0</u>	<u>2,729,111</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	1,522,360	1,175,278	(751,985)	1,945,653
Fund balance, July 1	4,580	(1,443,841)	951,624	(487,637)
<b>Fund balance, June 30</b>	<u>\$1,526,940</u>	<u>(\$268,563)</u>	<u>\$199,639</u>	<u>\$1,458,016</u>

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**  
 Schedule of Revenues, Expenditures  
 And Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 Permanent Improvement - Capital Projects Fund  
 For the Fiscal Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	Variance: Favorable (Unfavorable)
<b>Revenues:</b>			
Other local sources	\$0	\$0	\$0
<b>Total revenues</b>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Expenditures:</b>			
<b>Current:</b>			
Support services:			
Pupil transportation			
Capital outlay - replacement	639,240	639,240	0
			<u>0</u>
<b>Total pupil transportation</b>	<u>639,240</u>	<u>639,240</u>	<u>0</u>
<b>Capital Outlay:</b>			
Capital outlay - new	480	480	0
			<u>0</u>
<b>Total capital outlay</b>	<u>480</u>	<u>480</u>	<u>0</u>
<b>Total expenditures</b>	<u>639,720</u>	<u>639,720</u>	<u>0</u>
<b>Excess of revenues over (under) expenditures</b>	<u>(639,720)</u>	<u>(639,720)</u>	<u>0</u>
<b>Other financing sources (uses):</b>			
Proceeds from sale of long term notes	1,522,840	1,522,840	0
Other financing uses	(65,340)	0	65,340
<b>Total other financing sources (uses)</b>	<u>1,457,500</u>	<u>1,522,840</u>	<u>65,340</u>
<b>Excess of revenues and other financing sources over (under) expenditures and other financing uses</b>	817,780	883,120	65,340
<b>Fund balance, July 1 (Includes prior year encumbrances appropriated)</b>	<u>4,580</u>	<u>4,580</u>	<u>0</u>
<b>Fund balance, June 30</b>	<u><u>\$822,360</u></u>	<u><u>\$887,700</u></u>	<u><u>\$65,340</u></u>

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**  
 Schedule of Revenues, Expenditures  
 And Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 Building Capital Projects Fund  
 For the Fiscal Year Ended June 30, 1999

	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$0	\$0	\$0
Total revenues	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures:			
Capital outlay:			
Building acquisition and construction services			
Purchased services	113,087	113,087	0
Materials and supplies	21,619	21,619	0
Capital outlay - new	195,883	195,883	0
Total building acquisition and construction services	<u>330,589</u>	<u>330,589</u>	<u>0</u>
Building improvement services			
Purchased services	26,427	25,947	480
Capital outlay - new	1,556	1,556	0
Total building improvement services	<u>27,983</u>	<u>27,503</u>	<u>480</u>
Total expenditures	<u>358,572</u>	<u>358,092</u>	<u>480</u>
Excess of revenues over (under) expenditures	<u>(358,572)</u>	<u>(358,092)</u>	<u>480</u>
Other financing sources (uses):			
Transfers in	\$120,000	\$0	(120,000)
Advances in	247,000	246,104	(896)
Other financing uses	(799)	(14)	785
Total other financing sources (uses)	<u>366,201</u>	<u>246,090</u>	<u>(120,111)</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>7,629</u>	<u>(112,002)</u>	<u>(119,631)</u>
Fund balance, July 1 (Includes prior year encumbrances appropriated)	<u>112,002</u>	<u>112,002</u>	<u>0</u>
Fund balance, June 30	<u>\$119,631</u>	<u>\$0</u>	<u>(\$119,631)</u>

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**  
 Schedule of Revenues, Expenditures  
 And Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 School Net - Capital Projects Fund  
 For the Fiscal Year Ended June 30, 1999

	Budget	Actual	Variance: Favorable (Unfavorable)
<b>Revenues:</b>			
Intergovernmental	\$0	\$0	\$0
<b>Total revenues</b>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Expenditures:</b>			
<b>Current:</b>			
<b>Instruction:</b>			
<b>Regular</b>			
Salaries and wages	10,480	9,775	705
Materials and supplies	70,410	70,410	0
Capital outlay - new	1,137,406	1,021,833	115,573
<b>Total regular</b>	<u>1,218,296</u>	<u>1,102,018</u>	<u>116,278</u>
<b>Special</b>			
Materials and supplies	8,728	8,728	0
Capital outlay - new	19,170	19,170	0
<b>Total special</b>	<u>27,898</u>	<u>27,898</u>	<u>0</u>
<b>Support services:</b>			
<b>Instructional staff:</b>			
Salaries and wages	77,939	10,633	67,306
Fringe benefits	30	30	0
Purchased services	14,233	5,587	8,646
Materials and supplies	9,391	9,391	0
Capital outlay - new	32,995	32,995	0
<b>Total instructional staff:</b>	<u>134,588</u>	<u>58,636</u>	<u>75,952</u>
<b>Operation and maintenance</b>			
Purchased services	36,010	36,010	0
<b>Total operation and maintenance</b>	<u>36,010</u>	<u>36,010</u>	<u>0</u>
<b>Central</b>			
Capital outlay - new	9,029	9,029	0
<b>Total central</b>	<u>9,029</u>	<u>9,029</u>	<u>0</u>
<b>Total Expenditures</b>	<u>1,425,821</u>	<u>1,233,591</u>	<u>192,230</u>
<b>Excess of revenues over (under) expenditures</b>	(1,425,821)	(1,233,591)	192,230
<b>Fund balance, July 1 (Includes prior year encumbrances appropriated)</b>	<u>1,426,460</u>	<u>1,426,460</u>	<u>0</u>
<b>Fund balance, June 30</b>	<u>\$639</u>	<u>\$192,869</u>	<u>\$192,230</u>

## ENTERPRISE FUNDS

Enterprise Funds are established to account for operations that are financed and operated in a manner similar to private sector business where the intent is that the expense (including depreciation) of providing goods or services primarily or solely to the general public be financed or recovered primarily through user charges. A description of the District's Enterprise Funds follows:

### Food Service

A fund used to account for all revenues and expenses related to the provision of food services of the District.

### Uniform School Supply

A rotary fund provided to account for the purchase and sale of school supplies as adopted by the Board of Education for use in the schools of the District.

### Adult Education

A fund used to account for all revenues and expenses related to the provision of non-credit classes to the general public.

LAKOTA LOCAL SCHOOL DISTRICT, OHIO  
 COMBINING BALANCE SHEET  
 ALL ENTERPRISE FUNDS  
 June 30, 1999

	Food Service	Uniform School Supply	Adult Education	Total
<b>Assets</b>				
Current Assets:				
Equity in pooled cash and cash equivalents	\$1,551,772	\$56,796	\$2,322	\$1,610,890
Receivables:				
Accounts	1,340	73	0	1,413
Intergovernmental	73,870	0	0	73,870
Inventory held for resale	30,523	0	0	30,523
Materials and supplies inventory	12,509	0	0	12,509
<b>Total Current Assets</b>	<b>1,670,014</b>	<b>56,869</b>	<b>2,322</b>	<b>1,729,205</b>
Non-current assets:				
Fixed assets (net of accumulated depreciation)	871,370	0	0	871,370
<b>Total Assets</b>	<b>2,541,384</b>	<b>56,869</b>	<b>2,322</b>	<b>2,600,575</b>
<b>Liabilities</b>				
Current liabilities:				
Accounts payable	133,928	10,204	0	144,132
Accrued wages	196,527	0	0	196,527
Compensated absences payable	116,535	0	0	116,535
Deferred revenue	19,610	0	0	19,610
<b>Total current liabilities</b>	<b>466,600</b>	<b>10,204</b>	<b>0</b>	<b>476,804</b>
Fund equity and other credits				
Contributed capital	1,295,844	0	0	1,295,844
Retained Earnings:				
Unreserved	778,940	46,665	2,322	827,927
<b>Total fund equity and other credits</b>	<b>2,074,784</b>	<b>46,665</b>	<b>2,322</b>	<b>2,123,771</b>
<b>Total Liabilities and fund equity</b>	<b>\$2,541,384</b>	<b>\$56,869</b>	<b>\$2,322</b>	<b>\$2,600,575</b>

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**

Combining Statement of Revenues, Expenses

And Changes in Retained Earnings

ALL ENTERPRISE FUNDS

For The Fiscal Year Ended June 30, 1999

	Food Service	Uniform School Supply	Adult Education	Total
<b>Operating Revenues:</b>				
Sales	\$2,548,174	\$571,607	\$1,790	\$3,121,571
Other revenues	0	73	0	73
<b>Total revenues</b>	<b>2,548,174</b>	<b>571,680</b>	<b>1,790</b>	<b>3,121,644</b>
<b>Operating Expenses:</b>				
Salaries and Wages	1,008,054	0	0	1,008,054
Fringe Benefits	330,073	0	0	330,073
Purchased Services	76,097	0	0	76,097
Materials and supplies	1,357,231	559,212	0	1,916,443
Depreciation	153,759	0	0	153,759
Other operating expenses	8,770	0	0	8,770
<b>Total operating expenses</b>	<b>2,933,984</b>	<b>559,212</b>	<b>0</b>	<b>3,493,196</b>
<b>Operating income (loss)</b>	<b>(385,810)</b>	<b>12,468</b>	<b>1,790</b>	<b>(371,552)</b>
<b>Non-operating revenues:</b>				
Federal donated commodities	177,022	0	0	177,022
Investment revenue	25,868	0	0	25,868
Operating grants	295,203	0	0	295,203
<b>Total non-operating revenues</b>	<b>498,093</b>	<b>0</b>	<b>0</b>	<b>498,093</b>
<b>Net Income</b>	<b>112,283</b>	<b>12,468</b>	<b>1,790</b>	<b>126,541</b>
Retained Earnings, July 1	666,657	34,197	532	701,386
<b>Retained Earnings, June 30</b>	<b>\$778,940</b>	<b>\$46,665</b>	<b>\$2,322</b>	<b>\$827,927</b>

LAKOTA LOCAL SCHOOL DISTRICT, OHIO  
 COMBINING STATEMENT OF CASH FLOWS  
 ALL ENTERPRISE FUNDS

For The Fiscal Year Ended June 30, 1999

	Food Service	Uniform School Supply	Adult Education	Totals
<b>Cash flows from operating activities:</b>				
Cash received from charges for services	\$0	\$571,606	\$1,790	\$573,396
Cash received from sales	2,546,834	0	0	2,546,834
Cash payments to suppliers for goods and services	(77,084)	0	0	(77,084)
Cash payments to employees for services	(1,286,879)	0	0	(1,286,879)
Cash payments for materials and supplies	(1,057,341)	(547,242)	0	(1,604,583)
<b>Net cash provided by (used for) operating activities</b>	<b>125,530</b>	<b>24,364</b>	<b>1,790</b>	<b>151,684</b>
<b>Cash flows from noncapital financing activities:</b>				
Operating grants received	258,179	0	0	258,179
<b>Net cash provided by noncapital financing activities</b>	<b>258,179</b>	<b>0</b>	<b>0</b>	<b>258,179</b>
<b>Cash Flows from Capital and Related Financing Activities:</b>				
Acquisition of Capital Assets	(54,895)	0	0	(54,895)
<b>Net cash used for capital and related financing activities</b>	<b>(54,895)</b>	<b>0</b>	<b>0</b>	<b>(54,895)</b>
<b>Cash Flows from Investing Activities:</b>				
Investment income received	25,868	0	0	25,868
<b>Net cash provided by investing activities</b>	<b>25,868</b>	<b>0</b>	<b>0</b>	<b>25,868</b>
<b>Net increase in cash and cash equivalents</b>	<b>354,682</b>	<b>24,364</b>	<b>1,790</b>	<b>380,836</b>
Cash and cash equivalents, July 1	1,197,090	32,432	532	1,230,054
Cash and cash equivalents, June 30	1,551,772	56,796	2,322	1,610,890
<b>Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:</b>				
Operating income (loss)	(385,810)	12,468	1,790	(371,552)
<b>Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:</b>				
Depreciation	153,759	0	0	153,759
Donated commodities used	177,022	0	0	177,022
<b>Changes in assets and liabilities:</b>				
(Increase) decrease in accounts receivable	(1,340)	(73)	0	(1,413)
(Increase) decrease in inventory held for resale	7,507	0	0	7,507
(Increase) decrease in materials and supplies inventory	26,242	0	0	26,242
Increase (decrease) in accounts payable	115,322	11,969	0	127,291
Increase (decrease) in accrued wages and benefits	41,877	0	0	41,877
Increase (decrease) in compensated absences	9,371	0	0	9,371
Increase (decrease) in deferred revenue	(18,420)	0	0	(18,420)
<b>Total Adjustments</b>	<b>511,340</b>	<b>11,896</b>	<b>0</b>	<b>523,236</b>
<b>Net cash provided by (used for) operating activities</b>	<b>\$125,530</b>	<b>\$24,364</b>	<b>\$1,790</b>	<b>\$151,684</b>

## INTERNAL SERVICE FUND

Internal Service Funds are used to account for the financing of services provided by one department of agency to another department of agency on a cost reimbursement basis.

### Special Rotary Fund

To account for all revenues and expenses related to field trips for the schools in the district.

### Employee Benefits

To account for monies received from other funds as payment for providing medical and dental benefits. Currently, the district participates in a self-funded trust program with the Butler County Health Plan.

### Worker's Compensation

To account for monies received from other funds as payment for claims and premium incurred in the retrospectively rated worker's compensation program.

LAKOTA LOCAL SCHOOL DISTRICT, OHIO  
 COMBINING BALANCE SHEET  
 ALL INTERNAL SERVICE FUNDS  
 June 30, 1999

	Special Rotary	Employee Benefits	Workers Compensation	Total
<b>Assets</b>				
Current Assets:				
Equity in pooled cash and cash equivalents	\$116,009	\$454,482	\$484,385	\$1,054,876
Total Current Assets	<u>116,009</u>	<u>454,482</u>	<u>484,385</u>	<u>1,054,876</u>
<b>Total Assets</b>	<u><u>116,009</u></u>	<u><u>454,482</u></u>	<u><u>484,385</u></u>	<u><u>1,054,876</u></u>
Current Liabilities:				
Accounts Payable	0	9,116	0	9,116
Total current liabilities	<u>0</u>	<u>9,116</u>	<u>0</u>	<u>9,116</u>
<b>Total liabilities</b>	<u>0</u>	<u>9,116</u>	<u>0</u>	<u>9,116</u>
Retained Earnings:				
Unreserved	116,009	445,366	484,385	1,045,760
Total retained earnings	<u>116,009</u>	<u>445,366</u>	<u>484,385</u>	<u>1,045,760</u>
<b>Total Liabilities and fund equity</b>	<u><u>\$116,009</u></u>	<u><u>\$454,482</u></u>	<u><u>\$484,385</u></u>	<u><u>\$1,054,876</u></u>

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**

Combining Statement of Revenues, Expenses

And Changes in Retained Earnings

ALL INTERNAL SERVICE FUNDS

For The Fiscal Year Ended June 30, 1999

	Special Rotary	Employee Benefits	Workers Compensation	Total
<b>Operating Revenues:</b>				
Charges for services	\$0	\$1,788,802	\$0	\$1,788,802
Tuition & fees	92,933	0	0	92,933
Extracurricular revenues	40,804	0	0	40,804
<b>Total revenues</b>	<u>133,737</u>	<u>1,788,802</u>	<u>0</u>	<u>1,922,539</u>
<b>Operating Expenses:</b>				
Materials and supplies	702	0	0	702
Other operating expenses	35,832	1,343,436	642,589	2,021,857
<b>Total operating expenses</b>	<u>36,534</u>	<u>1,343,436</u>	<u>642,589</u>	<u>2,022,559</u>
<b>Net Income</b>	97,203	445,366	(642,589)	(100,020)
<b>Retained Earnings, July 1</b>	18,806	0	1,126,974	1,145,780
<b>Retained Earnings, June 30</b>	<u>\$116,009</u>	<u>\$445,366</u>	<u>\$484,385</u>	<u>\$1,045,760</u>

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**  
**COMBINING STATEMENT OF CASH FLOWS**  
**ALL INTERNAL SERVICE FUNDS**  
For The Fiscal Year Ended June 30, 1999

	Special Rotary	Employeee Benefits	Workers Compensation	Totals
<b>Cash flows from operating activities:</b>				
Cash received from tuition and fees	\$97,203	\$36,534	\$0	\$133,737
Cash received from charges for services	0	1,788,802	0	1,788,802
Cash payments for other operating expenses	0	(1,370,854)	(642,589)	(2,013,443)
<b>Net cash provided by (used for) operating activities</b>	<b>97,203</b>	<b>454,482</b>	<b>(642,589)</b>	<b>(90,904)</b>
<b>Cash flows from noncapital financing activities:</b>				
Operating transfers in	0	0	0	0
<b>Net cash provided by noncapital financing activities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Cash flows from investing activities:</b>				
Interest on investments	0	0	0	0
<b>Net increase in cash and cash equivalents</b>	<b>97,203</b>	<b>454,482</b>	<b>(642,589)</b>	<b>(90,904)</b>
<b>Cash and cash equivalents, July 1</b>	<b>18,806</b>	<b>0</b>	<b>1,126,974</b>	<b>1,145,780</b>
<b>Cash and cash equivalents, June 30</b>	<b>116,009</b>	<b>454,482</b>	<b>484,385</b>	<b>1,054,876</b>
<b>Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:</b>				
Operating income (loss)	97,203	445,366	(642,589)	(100,020)
<b>Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:</b>				
<b>Changes in assets and liabilities:</b>				
Increase (decrease) in accounts payable	0	9,116	0	9,116
<b>Total Adjustments</b>	<b>0</b>	<b>9,116</b>	<b>0</b>	<b>9,116</b>
<b>Net cash provided by (used for) operating activities</b>	<b>\$97,203</b>	<b>\$454,482</b>	<b>(\$642,589)</b>	<b>(\$90,904)</b>

## TRUST AND AGENCY FUNDS

Trust and Agency Funds are used to account for assets held by a governmental unit in a trustee capacity and/or as an agent for individuals, private organizations, other governmental units, and/or other funds. These include Expendable Trust Funds and Agency Funds. The following are descriptions of each:

### Expendable Trust Funds

#### General Trust

To account for donations from private individuals or corporations to be used according to the terms of the donation for scholarships. Since there is only one Expendable Trust Fund, no additional Statement of Revenues, Expenditures or Changes in Fund Balance is presented here.

### Agency Funds

#### Retirements Fund

To account for withholdings collected and held for the State Teachers Retirement System and the State Employees Retirement System.

#### Student Activity Fund

To account for the resources which are collected by and belong to the various student groups.

LAKOTA LOCAL SCHOOL DISTRICT, OHIO  
 COMBINING BALANCE SHEET  
 ALL FIDUCIARY FUND TYPES  
 June 30, 1999

	General Trust Expendable Trust	Retirements Agency	Student Activity Agency	Totals
<b>Assets</b>				
Equity in pooled cash and cash equivalents	\$59,723	\$88,565	\$158,061	\$306,349
Receivables:				
Accounts	0	0	1,966	1,966
<b>Total Assets</b>	<u>59,723</u>	<u>88,565</u>	<u>160,027</u>	<u>308,315</u>
<b>Liabilities</b>				
Accounts Payable	1,457	79	10,420	11,956
Interfund Payable	0	19,239	2,162	21,401
Due to students	0	0	147,445	147,445
Due to others	0	69,247	0	69,247
<b>Total liabilities</b>	<u>1,457</u>	<u>88,565</u>	<u>160,027</u>	<u>250,049</u>
<b>Fund balances:</b>				
Reserved:				
Reserved for encumbrances	1,599	0	0	1,599
Unreserved:				
Undesignated	56,667	0	0	56,667
<b>Total fund equity (deficit)</b>	<u>58,266</u>	<u>0</u>	<u>0</u>	<u>58,266</u>
<b>Total Liabilities and fund equity</b>	<u>\$59,723</u>	<u>\$88,565</u>	<u>\$160,027</u>	<u>\$308,315</u>

LAKOTA LOCAL SCHOOL DISTRICT, OHIO  
Statement of Changes In Assets and Liabilities  
Agency Fund  
For The Fiscal Year Ended June 30, 1999

Student Activity Fund

	Beginning Balance	Additions	Deductions	Ending Balance
<b>Assets</b>				
Equity in pooled cash and cash equivalents	\$141,438	\$16,623	\$0	\$158,061
Accounts receivable	0	1,966	0	1,966
<b>Total Assets</b>	<b>141,438</b>	<b>18,589</b>	<b>0</b>	<b>160,027</b>
<b>Liabilities</b>				
Accounts payable	8,341	2,079	0	10,420
Interfund payable	0	2,162	0	2,162
Due to students	133,097	14,348	0	147,445
<b>Total liabilities</b>	<b>\$141,438</b>	<b>\$18,589</b>	<b>\$0</b>	<b>\$160,027</b>

Retirements Fund

	Beginning Balance	Additions	Deductions	Ending Balance
<b>Assets</b>				
Equity in pooled cash and cash equivalents	\$0	\$88,565	\$0	\$88,565
<b>Total Assets</b>	<b>0</b>	<b>88,565</b>	<b>0</b>	<b>88,565</b>
<b>Liabilities</b>				
Accounts payable	0	79	0	79
Interfund payable	0	19,239	0	19,239
Due to others	0	69,247	0	69,247
<b>Total liabilities</b>	<b>\$0</b>	<b>\$88,565</b>	<b>\$0</b>	<b>\$88,565</b>

Total

	Beginning Balance	Additions	Deductions	Ending Balance
<b>Assets</b>				
Equity in pooled cash and cash equivalents	\$141,438	\$16,623	\$0	\$158,061
Accounts receivable	0	90,531	0	90,531
<b>Total Assets</b>	<b>141,438</b>	<b>107,154</b>	<b>0</b>	<b>248,592</b>
<b>Liabilities</b>				
Accounts payable	8,341	2,158	0	10,499
Interfund payable	0	21,401	0	21,401
Due to students	133,097	14,348	0	147,445
Due to others	0	69,247	0	69,247
<b>Total liabilities</b>	<b>\$141,438</b>	<b>\$107,154</b>	<b>\$0</b>	<b>\$248,592</b>

**GENERAL FIXED ASSET ACCOUNT GROUP**

This group of accounts is used to account for all sites, buildings, equipment and vehicles not used in the operations of the Proprietary Funds. The majority of the District's assets are reflected here.

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**  
**Schedule of General Fixed Assets by Source**  
**June 30, 1999**

General fixed assets:	
Land	\$12,973,091
Buildings	83,869,049
Equipment	13,435,203
Vehicles	6,052,097
	<hr/>
Total General Fixed Assets	\$116,329,440
	<hr/>
Investment in general fixed assets by source:	
General Fund	\$40,690,317
Special Revenue Funds	903,381
Capital Projects Funds	74,735,742
	<hr/>
Total General Fixed Assets	\$116,329,440
	<hr/>

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**

## Schedule of General Fixed Assets

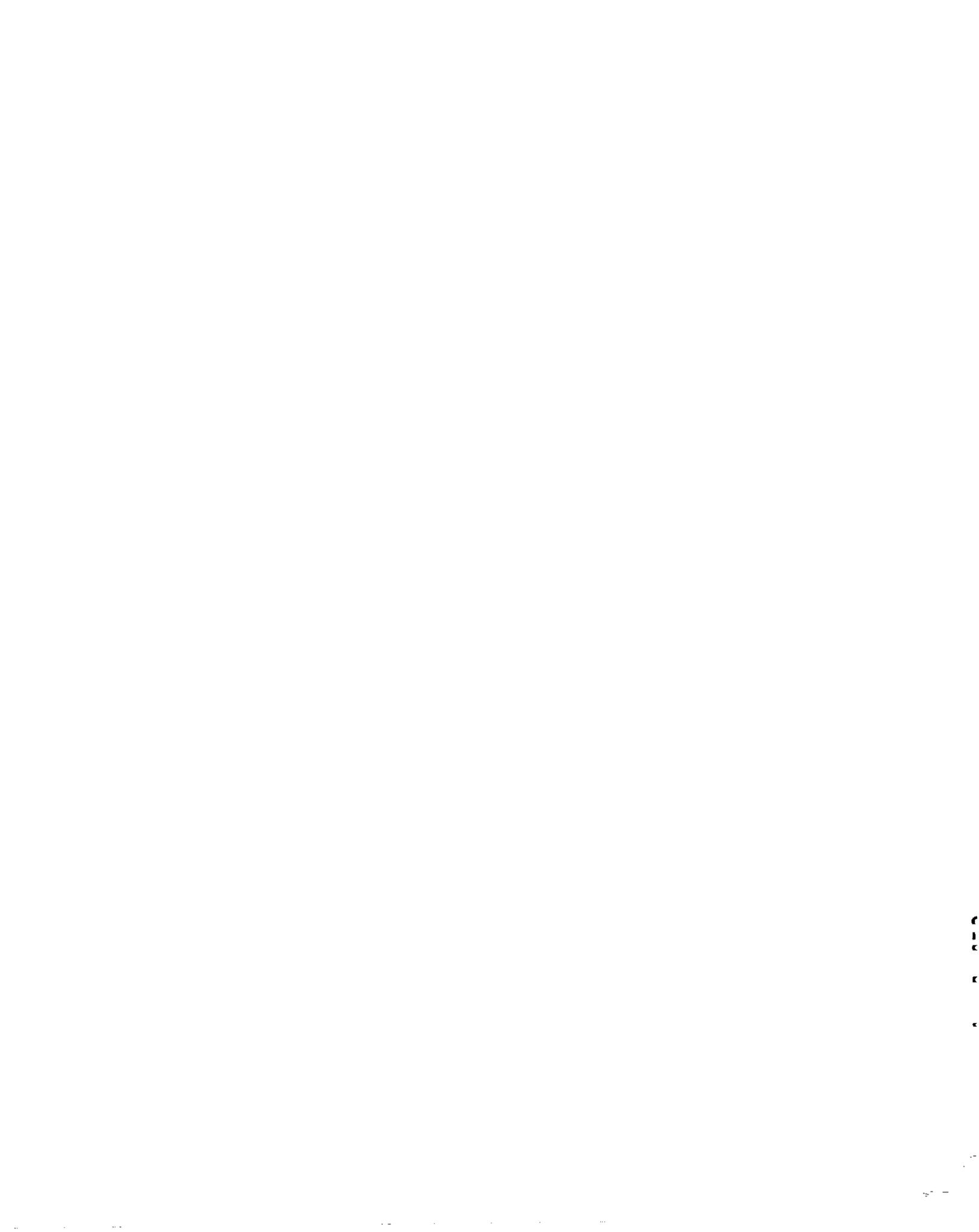
## By Function and Type

June 30, 1999

<u>Function</u>	<u>Land</u>	<u>Buildings</u>	<u>Equipment</u>	<u>Vehicles</u>	<u>Total</u>
Instruction:					
Regular	\$0	\$0	\$6,807,707	\$0	\$6,807,707
Other	0	0	155,397	0	155,397
Total instruction	<u>0</u>	<u>0</u>	<u>6,963,104</u>	<u>0</u>	<u>6,963,104</u>
Support services:					
Pupil	0	0	477,077	0	477,077
Instructional staff	0	0	1,675,004	39,552	1,714,556
Administration	0	0	227,794	0	227,794
Fiscal	0	0	18,141	0	18,141
Business	0	0	16,386	0	16,386
Operations and maintenance	0	0	279,335	166,192	445,527
Pupil transportation	0	0	0	5,755,012	5,755,012
Central	0	0	484,590	0	484,590
Total support services	<u>0</u>	<u>0</u>	<u>3,178,327</u>	<u>5,960,756</u>	<u>9,139,083</u>
Extracurricular activities	0	0	310,669	0	310,669
Capital outlay	12,973,091	83,869,049	2,983,103	91,341	99,916,584
Total General Fixed Assets	<u>\$12,973,091</u>	<u>\$83,869,049</u>	<u>\$13,435,203</u>	<u>\$6,052,097</u>	<u>\$116,329,440</u>

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**  
 Schedule of Changes in General Fixed Assets  
 Assets by Function  
 For the Fiscal Year Ended June 30, 1999

Function	Balance at July 1, 1998	Additions	Deductions	Balance at June 30, 1999
<b>Instruction:</b>				
Regular	\$6,722,379	\$85,328	\$0	\$6,807,707
Special	155,107	290	0	155,397
<b>Total Instruction</b>	<b>6,877,486</b>	<b>85,618</b>	<b>0</b>	<b>6,963,104</b>
<b>Support services:</b>				
Pupil	464,921	12,156	0	477,077
Instructional staff	1,714,099	457	0	1,714,556
Administration	226,094	1,700	0	227,794
Fiscal	14,542	3,599	0	18,141
Business	16,386	0	0	16,386
Operations and maintenance	439,388	6,139	0	445,527
Pupil transportation	5,755,012	0	0	5,755,012
Central	203,785	280,805	0	484,590
<b>Total Support services</b>	<b>8,834,227</b>	<b>304,856</b>	<b>0</b>	<b>9,139,083</b>
Extracurricular	310,669	0	0	310,669
Capital outlay	54,061,857	45,854,727	0	99,916,584
Construction in progress	45,986,352	0	45,986,352	0
<b>Total General Fixed Assets</b>	<b>\$116,070,591</b>	<b>\$46,245,201</b>	<b>\$45,986,352</b>	<b>\$116,329,440</b>



## **STATISTICAL SECTION**

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**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**  
 General Fund Revenues by Source  
 Last Ten Fiscal Years (1)

TABLE I

Fiscal Year	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Taxes	\$ 16,318,128	\$ 18,373,611	\$ 21,804,394	\$ 27,046,040	\$ 28,368,770	\$ 28,393,279	\$ 31,963,428	\$ 35,386,346	\$ 46,291,911	\$ 42,983,537
Intergovernmental	13,757,485	15,107,609	15,574,462	20,135,561	18,486,610	17,625,203	21,197,594	22,464,910	25,870,273	28,252,764
Investment	500,999	572,956	386,573	296,464	288,213	433,043	803,554	1,155,359	1,463,753	1,264,316
Tuition and fees	128,599	65,035	206,376	212,767	232,792	280,008	311,671	435,152	391,542	381,159
Extracurricular activities	-	-	34,681	42,717	41,808	72,870	299,191	100,737	123,183	129,675
Other revenues	64,898	155,770	105,017	144,686	244,175	223,244	236,059	287,039	644,730	526,446
Total revenues	\$ 30,770,109	\$ 34,274,981	\$ 38,111,503	\$ 47,878,235	\$ 47,662,368	\$ 47,027,647	\$ 54,811,497	\$ 59,829,543	\$ 74,785,392	\$ 73,537,917

Source: Lakota Local School District records.

(1) Fiscal year 1991 is the first year reported on a GAAP basis; all previous fiscal years are reported on a cash basis.

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**  
 General Fund Expenditures by Function  
 Last Ten Fiscal Years (1)

TABLE 1

Fiscal Year	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
<b>Instruction:</b>										
Regular	15,778,439	19,102,460	19,874,156	23,542,456	25,571,580	26,678,034	27,208,177	29,947,276	34,616,606	38,616,055
Special	1,591,794	1,779,251	2,351,620	2,859,581	3,308,790	3,594,532	3,619,215	4,018,337	4,555,155	5,254,505
Vocational	269,714	299,022	306,253	294,165	277,627	230,002	166,876	153,735	279,858	246,573
Other	11,968	34,789	25,678	42,562	66,152	54,617	72,455	72,718	104,369	111,550
<b>Support services:</b>										
Pupil	1,546,731	1,827,914	2,085,662	2,540,235	2,724,110	2,569,588	2,740,019	3,064,287	3,790,504	4,053,907
Instructional staff	1,206,134	1,586,051	1,590,638	2,146,064	2,077,432	2,210,044	2,172,031	2,506,440	3,599,289	3,733,793
Board of Education	18,268	15,746	18,648	30,624	25,344	23,574	27,211	47,924	30,086	32,985
School Administration	2,400,173	3,028,078	3,085,979	3,726,249	3,927,785	4,043,379	3,975,378	4,534,732	5,685,998	6,094,554
Fiscal and business	651,854	743,367	921,249	1,031,387	1,024,864	1,130,695	1,143,121	1,293,181	1,269,665	1,558,603
Operations and maintenance	2,785,643	3,446,770	4,063,415	4,296,693	4,780,052	4,519,672	4,767,951	5,308,632	6,926,534	7,640,848
Pupil transportation	2,538,994	3,482,572	3,223,842	3,885,977	3,454,358	3,341,250	3,315,033	4,206,226	5,958,036	5,398,641
Central	94,120	155,670	142,458	156,357	193,311	191,361	241,062	400,402	448,627	691,574
Community service	1,983	2,437	2,323	1,489	2,882	2,125	2,055	2,714	3,602	8,065
Extracurricular activities	448,501	501,497	533,928	578,562	631,141	614,102	579,326	739,033	1,191,464	1,310,626
Capital outlay	-	-	-	64,271	-	-	-	-	114,562	104,955
Debt Service	-	-	-	-	-	-	-	-	-	-
Principal retirement	-	65,250	67,049	85,276	95,459	106,977	113,594	75,617	100,090	322,399
Interest and fiscal charges	-	35,127	47,182	38,013	26,793	18,060	10,370	53,114	48,055	68,046
<b>Total expenditures</b>	<b>\$29,344,316</b>	<b>\$36,106,001</b>	<b>\$38,340,080</b>	<b>\$45,319,961</b>	<b>\$48,187,680</b>	<b>\$49,328,012</b>	<b>\$50,153,874</b>	<b>\$56,424,368</b>	<b>\$68,722,500</b>	<b>\$75,247,679</b>

Source: Lakota Local School District records.

(1) Fiscal year 1991 is the first year reported on a GAAP basis; all previous fiscal years are reported on a cash basis.

Table 3

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**  
 Property Tax Levies and Collections - Real and Public Utility Property  
 Last Ten Collection (Calendar) Years

Collection Year	Tax Levied	Current Tax Collections	Percent Collected	Delinquent Collection	Total Tax Collections	Percent of Total Collections to Levy	Outstanding Delinquent Taxes	Percent of Outstanding Delinquent Taxes to Tax Levied
1990	\$18,442,191	\$17,690,158	96%	\$102,411	\$17,792,569	96%	\$1,163,552	6.3%
1991	\$21,466,147	\$21,982,761	102%	\$516,614	\$22,499,375	105%	\$1,128,006	5.3%
1992	\$25,259,381	\$26,421,833	105%	\$1,000,025	\$27,421,858	109%	\$1,124,595	4.5%
1993	\$28,461,002	\$28,964,681	102%	\$656,380	\$29,621,261	104%	\$1,389,203	4.9%
1994	\$31,870,422	\$31,070,948	97%	\$622,354	\$31,693,302	99%	\$1,566,323	4.9%
1995	\$36,614,197	\$36,127,859	99%	\$825,590	\$36,953,449	101%	\$2,052,661	5.6%
1996	\$36,639,929	\$37,355,369	102%	\$773,235	\$38,128,604	104%	\$1,337,222	3.6%
1997	\$45,857,910	\$46,668,235	102%	\$724,943	\$47,393,178	103%	\$1,248,839	2.7%
1998	\$47,506,385	\$47,961,592	101%	\$649,551	\$48,611,143	102%	\$1,793,632	3.8%
1999	\$49,733,189	\$49,002,544	99%	\$1,066,729	\$50,069,273	101%	\$1,457,548	2.9%

Source: Butler County Auditor

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**  
 Assessed and Estimated Actual Value of Taxable Property  
 Last Ten Collection (Calendar) Years

TABLE 4

Collection Year	Real Property		Tangible Personal Property		Public Utilities Personal		Total	
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
1990	\$537,420,270	\$1,535,486,486	\$36,050,850	\$128,753,036	\$47,584,480	\$54,073,273	\$621,055,600	\$1,718,312,794
1991	\$719,411,530	\$2,055,461,514	\$87,647,656	\$324,620,948	\$53,911,250	\$61,262,784	\$860,970,436	\$2,441,345,247
1992	\$760,571,480	\$2,173,061,371	\$91,190,941	\$350,734,388	\$60,628,740	\$68,896,295	\$912,391,161	\$2,592,692,055
1993	\$812,659,050	\$2,321,883,000	\$89,862,423	\$359,449,692	\$67,702,510	\$76,934,670	\$970,223,983	\$2,758,267,362
1994	\$938,307,480	\$2,680,878,514	\$92,920,863	\$371,683,452	\$71,977,400	\$81,792,500	\$1,103,205,743	\$3,134,354,466
1995	\$1,005,187,730	\$2,871,964,943	\$99,294,059	\$397,176,236	\$77,924,830	\$88,550,943	\$1,182,406,619	\$3,357,692,122
1996	\$1,086,266,210	\$3,103,617,743	\$104,616,706	\$418,466,824	\$73,949,520	\$84,033,545	\$1,264,832,436	\$3,606,118,112
1997	\$1,189,903,220	\$3,399,723,486	\$121,815,238	\$487,260,952	\$74,532,500	\$84,696,023	\$1,386,250,958	\$3,971,680,460
1998	\$1,243,409,780	\$3,552,599,371	\$133,868,633	\$535,474,532	\$74,264,120	\$84,391,045	\$1,451,542,533	\$4,172,464,949
1999	\$1,303,927,250	\$3,725,506,429	\$136,671,688	\$546,686,752	\$78,477,160	\$89,178,591	\$1,519,076,098	\$4,361,371,771

Source: Butler County Auditor.

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**

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

**Table 5**

Tax Year/ Collection Year	COUNTY		CITIES			SCHOOL DISTRICTS						TOWNSHIPS		
	Butler County	8.44 (6.26) (6.74)	Monroe City	7.85 (5.40) (7.00)	Fairfield City	4.54 (3.61) (3.66)	Lakota Local School District			Butler County			Liberty Township Excluded	Liberty Township Monroe
							General Fund	Bond Fund	Unvoted General Fund	Vocational School	Joint	Union Township		
1998/1999						43.65	6.00	6.49	1.93		9.59	7.59	0.59	
						(22.83)	(6.00)	(6.49)	(1.93)		(8.80)	(7.13)	(0.59)	
						(23.99)	(6.00)	(6.49)	(1.93)		(8.88)	(7.05)	(0.59)	
1997/1998						43.65	6.00	6.49	1.93		9.59	7.59	0.59	
1996/1997						43.65	6.10	6.49	1.93		9.59	5.59	0.59	
1995/1996						37.15	6.50	6.49	1.93		9.59	5.59	0.59	
1994/1995						37.15	8.10	6.49	1.93		9.59	4.09	0.59	
1993/1994						37.15	4.50	6.49	1.94		9.00	4.09	2.09	
1992/1993						37.15	5.60	6.49	1.97		9.00	3.09	2.09	
1991/1992						37.15	4.20	6.49	1.97		9.00	3.09	2.09	
1990/1991						31.25	5.25	6.49	1.97		9.00	3.09	2.09	
1989/1990						31.25	4.90	6.49	2.01		9.00	3.09	2.09	

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

Note: Figures in parenthesis reflect "effective" millage for residential/agricultural (upper) and commercial/industrial (lower) for the current collection year only. All other figures reflect voted millage.

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**

Ratio of Net General Bonded Debt to Assessed Value

And Net Bonded Debt Per Capita

Last Ten Fiscal Years (1)

**TABLE 6**

Year	Population	Total Assessed Value	Gross Bonded Debt	Less Debt Service Fund	Net Bonded Debt	Ratio of Net Bonded Debt To Assessed Value (%)	Net Bonded Debt Per Capita
1990	47,000	\$621,055,600	\$17,020,000	\$1,204,473	\$15,815,527	2.5%	\$337
1991	47,000	\$860,970,436	25,670,000	1,260,813	24,409,187	2.8%	519
1992	47,000	\$912,391,161	24,180,000	1,239,673	22,940,327	2.5%	488
1993	47,000	\$970,223,983	41,565,729	1,567,049	39,998,680	4.1%	851
1994	47,000	\$1,103,205,743	90,686,686	2,041,499	88,645,187	8.0%	1,886
1995	53,362	\$1,182,406,619	87,809,686	2,584,092	85,225,594	7.2%	1,597
1996	53,362	\$1,264,832,436	84,966,686	1,652,342	83,314,344	6.6%	1,561
1997	53,362	\$1,386,250,958	82,101,686	2,168,342	79,933,344	5.8%	1,498
1998	53,362	\$1,451,542,533	77,327,521	2,136,837	75,190,684	5.2%	1,409
1999	53,362	\$1,519,076,098	77,923,414	2,731,296	75,192,118	4.9%	1,409

Source: Lakota Local School District records.

(1) Fiscal year 1991 is the first year reported on a GAAP basis; all previous fiscal years are reported on a cash basis.

TABLE 7

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**

Computation of Legal Debt Margin  
June 30, 1999

Assessed Valuation of District		<u>\$1,519,076,098</u>
<u>Overall Direct Debt Limitation</u>		
Direct debt limitation		
9% of assessed valuation		136,716,849
Amount available in Debt Service Fund		6,507,338
Gross indebtedness	<u>\$77,923,414</u>	
Less: Debt exempt from limitation	<u>\$1,520,000</u>	
Debt subject to 9% limitation		<u>76,403,414</u>
Legal debt margin within 9% limitation		<u>\$66,820,773</u>
<u>Unvoted Direct Debt Limitation</u>		
Unvoted debt limitation		
0.1% of assessed valuation		1,519,076
Amount available in Debt Service Fund related to unvoted debt		0
Gross indebtedness authorized by the Board	0	
Less: Debt exempt from limitation	<u>0</u>	
Debt subject to 0.1% limitation		<u>0</u>
Net legal debt margin within 0.1% limitation		<u>\$1,519,076</u>
<u>Energy Conservation Bond Limitation</u>		
Ohio Revised Code Section 133.042		
Debt limitation		
0.9% of assessed valuation		13,671,685
Energy conservation notes authorized by the Board		<u>995,000</u>
Legal debt margin within 0.9% limitation		<u>\$12,676,685</u>

Source: Lakota Local School District records.

**LAKOTAL LOCAL SCHOOL DISTRICT, OHIO**  
 Computation of Direct and Overlapping Debt  
 June 30, 1999

**TABLE 8**

<u>Governmental Unit</u>	<u>Gross General Obligation</u>	<u>Percent Applicable to District</u>	<u>Amount Applicable to District</u>
Direct:			
Lakota Local School District	<u>\$77,923,414</u>	100%	<u>\$77,923,414</u>
Overlapping:			
Butler County	38,500,000	29%	11,168,850
Union Township	6,720,000	92%	6,163,584
Liberty Township	100,286	100%	100,286
Fairfield City	9,957,086	1%	129,442
Monroe City	7,227,100	6%	399,659
Butler County Joint Vocational School	<u>895,000</u>	44%	<u>390,041</u>
Total overlapping:	<u>\$63,399,472</u>		<u>\$18,351,862</u>
Total direct and overlapping debt:	<u>\$141,322,886</u>		<u>\$96,275,276</u>

Source: Ohio Municipal Advisory Council.

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**

**TABLE 9**

Ratio of Annual Debt Service Expenditures  
For General Bonded Debt to Total General Fund Expenditures  
Last Ten Fiscal Years

Fiscal Year	Principal	Interest	Total Debt Service	Total General Fund Expenditures	Ratio of Debt Service to General Fund Expenditures (%)
1990	\$930,000	\$1,235,059	\$2,165,059	\$29,458,036	7%
1991	5,512,000	2,187,689	7,699,689	\$35,809,689	22%
1992	1,490,000	1,951,689	3,441,689	\$37,761,598	9%
1993	7,115,000	2,005,934	9,120,934	\$44,252,400	21%
1994	9,275,000	2,341,335	11,616,335	\$47,860,760	24%
1995	2,885,000	5,540,737	8,425,737	\$49,401,453	17%
1996	2,835,000	5,097,535	7,932,535	\$50,693,984	16%
1997	2,865,000	4,922,671	7,787,671	\$55,392,016	14%
1998	22,940,000	4,726,991	27,666,991	\$67,917,680	41%
1999	4,000,000	4,249,185	8,249,185	\$75,247,679	11%

Source: Lakota Local School District records.

(1) Fiscal year 1991 is the first year reported on a GAAP basis; all previous fiscal years are reported on a cash basis.

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**  
 Demographic Statistics  
 Last Ten Fiscal Years

**TABLE 10**

<u>Fiscal Year</u>	<u>Population (1)</u>	<u>School Enrollment (1)</u>	<u>Unemployment Rate (2)</u>
1990	47,000	8,713	5.7
1991	47,000	9,361	5.9
1992	47,000	10,205	6.6
1993	47,000	10,937	6.5
1994	47,000	11,637	5.3
1995	53,362	12,193	4.2
1996	53,362	12,700	4.2
1997	53,362	13,077	3.5
1998	53,362	13,530	3.4
1999	53,362	14,139	N/A

Sources: (1) Lakota Local School District Records  
 (2) Butler County Economic Development Department  
 1999 Unemployment rate was unavailable.

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**  
 Construction, Bank Deposits and Property Values  
 Last Ten Calendar Years

**TABLE 11**

<u>Calendar Year</u>	<u>New Construction (1)</u>	<u>Bank Deposits (2)</u>	<u>Property Values (3)</u>
1990	N/A *	\$2,057,264,000	\$621,055,600
1991	N/A *	2,104,239,000	\$860,970,436
1992	N/A *	904,381,000	\$912,391,161
1993	54,130,110	697,204,000	\$970,223,983
1994	56,795,090	713,488,000	\$1,103,205,743
1995	66,803,340	750,113,000	\$1,182,406,619
1996	53,128,920	806,926,000	\$1,264,832,436
1997	59,185,580	918,777,000	\$1,386,250,958
1998	57,107,950	825,082,000	\$1,451,542,533
1999	65,176,410	864,100,000	\$1,519,076,098

N/A \* - Records are unavailable for 1990-1992

Sources:

- (1) Butler County Auditor
- (2) Federal Reserve Bank of Cleveland - Amounts are for Butler County (Note: County bank deposits measures total deposits for those banks deemed "domiciled" within a given county.)
- (3) Butler County Auditor, calendar year basis - total assessed values.

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**

**TABLE 12**

Real and Tangible Personal Property  
Top Ten Principal Taxpayers  
June 30, 1999

<u>Name of Taxpayer</u>	<u>Total Assessed Valuation</u>	<u>% of Total Assessed Valuation</u>
1 Cincinnati Gas & Electric Co. (Cinergy)	\$56,845,920	3.7%
2 Cincinnati Bell Telephone	16,260,710	1.1%
3 Meijer, Inc.	7,884,140	0.5%
4 Dover Corporation	5,989,670	0.4%
5 Security Capital	5,892,050	0.4%
6 Walmart	5,824,050	0.4%
7 Shepard Color Company	4,548,130	0.3%
8 Security Capital Ind. Tr.	3,907,210	0.3%
9 New Highlands Greens	3,236,670	0.2%
10 First Security Bank	3,056,590	0.2%
All Other Taxpayers	1,405,630,958	92.5%
	<u>\$1,519,076,098</u>	<u>100.0%</u>

Source: Butler County Auditor

Enrollment by Grade

	Pre-K	K	1	2	3	4	5	6	7	8	9	10	11	12	Total
1998-99	79	1,078	1,120	1,119	1,244	1,138	1,096	1,134	1,180	1,143	1,031	1,116	884	777	14,139
The following are projections:															
1999-00	162	1,099	1,142	1,153	1,173	1,259	1,186	1,113	1,163	1,182	1,078	1,135	973	850	14,668
2000 - 01	160	1,066	1,118	1,164	1,184	1,186	1,311	1,203	1,163	1,186	1,189	1,097	997	1,058	15,082
2001 - 02	160	1,085	1,136	1,154	1,204	1,227	1,230	1,358	1,239	1,195	1,175	1,203	1,083	985	15,434
2002 - 03	160	1,113	1,162	1,180	1,199	1,261	1,274	1,271	1,394	1,270	1,259	1,196	1,108	1,077	15,924
2003 - 04	160	1,121	1,196	1,191	1,222	1,228	1,298	1,301	1,302	1,411	1,250	1,236	1,253	1,184	16,353
2004 - 05	160	1,135	1,185	1,205	1,223	1,224	1,264	1,324	1,338	1,336	1,423	1,244	1,216	1,145	16,422
2005 - 06	160	1,138	1,160	1,198	1,231	1,237	1,271	1,283	1,366	1,357	1,331	1,408	1,228	1,208	16,576
2006 - 07	160	1,145	1,189	1,202	1,234	1,254	1,276	1,296	1,336	1,406	1,341	1,337	1,386	1,220	16,782
2007 - 08	160	1,150	1,190	1,195	1,229	1,256	1,270	1,298	1,319	1,370	1,436	1,334	1,339	1,370	16,916

Sources: Lakota Local School District records.

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**  
 State Basic Aid and Lakota Per Pupil Cost  
 Last Ten Years

*Table 14*

<u>Year</u>	<u>Proposed State Basic Aid Per Pupil (1) (3)</u>	<u>Percentage Change</u>	<u>Actual State General Fund Aid Per Pupil Received</u>	<u>Percentage Change</u>	<u>Lakota Cost Per Pupil in ADM (2)</u>	<u>Percentage Increase</u>
1998/1999	\$ 3,851	5.1%	not available	N/A	not available	N/A
1997/1998	3,663	4.7%	1,978	11.2%	5,046	16.3%
1996/1997	3,500	5.6%	1,779	3.0%	4,337	5.6%
1995/1996	3,315	9.2%	1,727	4.6%	4,109	-2.0%
1994/1995	3,035	5.7%	1,652	-4.4%	4,193	-1.1%
1993/1994	2,871	1.9%	1,728	3.6%	4,241	2.6%
1992/1993	2,817	3.9%	1,669	5.8%	4,135	9.7%
1991/1992	2,710	2.8%	1,578	-5.5%	3,769	-2.5%
1990/1991	2,636	4.2%	1,669	4.7%	3,866	14.2%
1989/1990	2,530	N/A	1,595	N/A	3,384	N/A

Source: School district financial records.

(1) Actual state revenue increase percent is less than reflected. This chart shows statewide per student allotment which is then adjusted for individual school district characteristics.

(2) These costs are cited in the annual School Report filed with the Ohio Department of Education and State Auditor's Office each year. They reflect only those expenditures associated with the General Fund school program.

(3) Increase to state basic aid per pupil are misleading without noting the corresponding increases to the local charge off requirement. For Fiscal Year 1993-1994 and prior the local charge off was 20 mills of local effort. During Fiscal Year 1994-1995 that charge off requirement was increased to 21 mills and for Fiscal Year 1995-1996 it was increased to 22 mills of the local effort

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**

**Table 15**

General Fund - Operating Expenditures Necessary to Educate  
a District Student for Graduation  
(Actual Dollars Expended by Year)

	<u>Grade</u> <u>Level</u>	<u>Lakota</u> <u>Local School</u> <u>District</u>	<u>State Average</u> <u>for All</u> <u>School Districts</u>	<u>Butler County</u> <u>Average</u>
<b>Elementary School</b>				
1985-86	K	\$ 2,557	\$ 2,975	\$ 2,569
1986-87	1	2,659	3,177	2,743
1987-88	2	2,823	3,379	2,946
1988-89	3	3,171	3,695	3,277
1989-90	4	3,384	3,961	3,509
1990-91	5	3,866	4,159	3,800
<b>Secondary School</b>				
<b>Enter Middle School</b>				
1991-92	6	3,769	4,255	3,873
1992-93	7	4,135	4,437	4,109
1993-94	8	4,241	4,640	4,219
<b>Enter High School</b>				
1994-95	9	4,193	4,758	4,369
1995-96	10	4,109	4,915	4,326
1996-97	11	4,337	5,113	4,566
1997-98	12	5,046	5,341	4,918
<b>Total</b>		<b>\$ 48,288</b>	<b>\$ 54,805</b>	<b>\$ 49,223</b>

Source: District Financial Records

General Fund Costs per Pupil-State of Ohio Department of Education.

Note: Data was not available from the Ohio Department of Education  
for the 1998-99 school year.

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**

Educational Statistics  
Last Ten Fiscal Years

**Table 16**

Graduation Rate (%)		88-89	89-90	90-91	91-92	92-93	93-94	94-95	95-96	96-97	97-98
Students Graduating		92.29	88.97	94.01	96.49	93.57	87.85	85.57	83.59	89.09	91.84
Student Attendance Rate (%)		88-89	89-90	90-91	91-92	92-93	93-94	94-95	95-96	96-97	97-98
All Grades		94.50	93.52	95.39	95.45	95.72	96.07	95.76	95.50	95.57	95.68
Student Dropout Rate (%)		88-89	89-90	90-91	91-92	92-93	93-94	94-95	95-96	96-97	97-98
All Grades		2.24	N/A	1.55	1.35	1.90	1.83	1.52	1.44	1.65	1.30
% of College Preparatory		88-89	89-90	90-91	91-92	92-93	93-94	94-95	95-96	96-97	97-98
Students Graduating		74.38	77.17	63.71	42.08	26.58	25.49	23.24	95.87	64.84	73.80
ACT Scores		88-89	89-90	90-91	91-92	92-93	93-94	94-95	95-96	96-97	97-98 *
Lakota High School		20.5	22.4	22.3	22.4	22.5	22.4	22.7	23.0	22.7	-
Lakota East High School		-	-	-	-	-	-	-	-	-	22.2
Lakota West High School		-	-	-	-	-	-	-	-	-	22.1
National		18.6	20.5	20.6	20.6	20.7	20.8	20.7	20.9	21.0	21.0
Ohio		19.1	20.9	20.9	20.9	21.0	21.2	21.2	21.3	21.3	21.4

\* District opened two new high schools to replace the one Lakota High School beginning 1997-98.

Source: Vital Statistics - Ohio State Department of Education,  
District Records

Note: Data was not available from the Ohio Department of Education for the 1998-99 school year.

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**  
 Certified Staff Statistics  
 Last Ten Fiscal Years

**Table 17**

<b>Teacher Class Size</b>	<b>88-89</b>	<b>89-90</b>	<b>90-91</b>	<b>91-92</b>	<b>92-93</b>	<b>93-94</b>	<b>94-95</b>	<b>95-96</b>	<b>96-97</b>	<b>97-98</b>
Pupil/Teacher Ratio	22.89	22.83	21.35	21.24	23.07	22.46	22.95	23.37	22.91	21.88
<b>Teacher Education</b>	<b>88-89</b>	<b>89-90</b>	<b>90-91</b>	<b>91-92</b>	<b>92-93</b>	<b>93-94</b>	<b>94-95</b>	<b>95-96</b>	<b>96-97</b>	<b>97-98</b>
Teachers with No Degree	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.2%	0.2%	0.2%	0.0%
Teachers with Bachelors Degree	34.5%	33.9%	32.7%	45.7%	46.8%	30.8%	29.1%	30.9%	27.5%	26.5%
Teachers with Bachelors plus 150 Hours	24.6%	26.0%	25.7%	20.7%	20.9%	27.2%	28.2%	29.5%	30.7%	30.4%
Teachers with Masters Degree	40.8%	40.1%	41.6%	33.5%	32.3%	42.0%	42.6%	39.4%	41.7%	43.1%
<b>Teacher Experience</b>	<b>88-89</b>	<b>89-90</b>	<b>90-91</b>	<b>91-92</b>	<b>92-93</b>	<b>93-94</b>	<b>94-95</b>	<b>95-96</b>	<b>96-97</b>	<b>97-98</b>
Average Teachers Experience	12.20	12.50	11.80	11.80	11.20	11.20	11.40	11.10	12.00	11.90

Source: Vital Statistics-Ohio State Department of Education

Note: Data was not available for the 1998-99 school year.



STATE OF OHIO  
OFFICE OF THE AUDITOR

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**LAKOTA LOCAL SCHOOL DISTRICT**

**BUTLER 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  
MARCH 14, 2000**