

**TALLMADGE CITY SCHOOL DISTRICT  
SUMMIT COUNTY**

**SINGLE AUDIT**

**FOR THE YEAR ENDED JUNE 30, 1999**

**TABLE OF CONTENTS**

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



STATE OF OHIO  
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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

Tallmadge City School District  
Summit County  
486 East Avenue  
Tallmadge, OH 44278

To the Board of Education:

We have audited the general purpose financial statements of Tallmadge City School District (the School District) as of and for the year ended June 30, 1999, and have issued our report thereon dated November 19, 1999. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

**Compliance**

As part of obtaining reasonable assurance about whether the School District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance that is required to be reported under *Government Auditing Standards* which is described in the accompanying Schedule of Findings as item 1999-10977-001.

We also noted an immaterial instance of noncompliance that we have reported to management of the School District in a separate letter dated November 19, 1999.

**Internal Control Over Financial Reporting**

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

However, we noted other matters involving the internal control over financial reporting that do not require inclusion in this report, that we have reported to management of the School District in a separate letter dated November 19, 1999.

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

A handwritten signature in black ink, appearing to read "Jim Petro", is written over a large, stylized circular scribble.

**Jim Petro**  
Auditor of State

November 19, 1999



STATE OF OHIO  
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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

Tallmadge City School District  
Summit County  
486 East Avenue  
Tallmadge, OH 44278

To the Board of Education:

**Compliance**

We have audited the compliance of Tallmadge City School District (the School District) with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133, *Compliance Supplement* that are applicable to its major federal program for the year ended June 30, 1999. The School District's major federal program is identified in the summary of auditor's results section of the accompanying Schedule of Findings. Compliance with the requirements of laws, regulations, contracts and grants applicable to its major federal program is the responsibility of the School District's management. Our responsibility is to express an opinion on the School District's compliance based on our audit.

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

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

**Internal Control Over Compliance**

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

Tallmadge City School District  
Summit County  
Report on Compliance With Requirements Applicable to Each Major  
Federal Program and Internal Control Over Compliance  
In Accordance With OMB Circular A-133  
Page 2

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

We have audited the general purpose financial statements of the School District as of and for the year ended June 30, 1999, and have issued our report thereon dated November 19, 1999. Our audit was performed for the purpose of forming an opinion on the general purpose financial statements of the School District, taken as a whole. The accompanying Schedule of Federal Awards, Receipts and Expenditures is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of State, Local Governments, and Non-Profit Organizations*, and is not a required part of the general purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general purpose financial statements taken as a whole.

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



Jim Petto  
Auditor of State

November 19, 1999

**SCHEDULE OF FEDERAL AWARDS, RECEIPTS AND EXPENDITURES  
FOR THE YEAR ENDED June 30, 1999**

<i>Federal Grantor/ Pass Through Grantor Program Title</i>	<i>Federal CFDA Number</i>	<i>Pass Through Entity Number</i>	<i>Receipts</i>	<i>Non-Cash Receipts</i>	<i>Expenditures</i>	<i>Non-Cash Expenditures</i>
<b>U.S. DEPARTMENT OF AGRICULTURE</b>						
Passed Through Ohio Department of Education:						
<i>Child Nutrition Cluster:</i>						
Food Distribution Program	10.550	N/A		\$26,088		\$25,682
National School Lunch Program	10.555	044883-04-PU 00	\$79,856		\$79,856	
<b>Total U.S. Department of Agriculture - Child Nutrition Cluster</b>			<b>79,856</b>	<b>26,088</b>	<b>79,856</b>	<b>25,682</b>
<b>U.S. DEPARTMENT OF EDUCATION</b>						
Passed Through Ohio Department of Education:						
Special Education Grants to States	84.027	044883 6B-SF 98	9,368		21,094	
		044883 6B-SF 99	97,868		91,362	
Total Title Special Education Cluster			107,236		112,456	
Title I Grants to Local Educational Agencies	84.010	044883 C1-S1 98 C	16,739		28,902	
		044883 C1-S1 99	118,348		106,671	
Total Title I Grants to Local Educational Agencies			135,087		135,573	
Bilingual Education-Program Enhancement	84.289	044883 C2-S1 98			5,726	
		044883 C2-S1 99	10,702		3,597	
Total Bilingual Education-Program Enhancement			10,702		9,323	
Safe and Drug-Free Schools and Communities-State Grants	84.186	044883 DR-S1 99	14,474		12,624	
Eisenhower Professional Development State	84.281	048833 MS-S1 94			9,016	
		048833 MS-S1 96			5,681	
		048833 MS-S1 97			43,349	
		048833 MS-S1 98	52,435		40,346	
Total Eisenhower Professional Development State			52,435		98,392	
Goals 2000 - State and Local Education Systemic Improvement	84.276	048833 G2-S2 99	10,000			
Passed Through Sixth District Vocational Educational Compact:						
Vocational Education-Basic Grants to States	84.048	CD 94-097			223	
		CD 95-097			313	
		CD 96-097			1,170	
		CD 97-097			100	
		CD 98-097	12,669		11,825	
		CD 99-097	7,140			
Total Vocational Education-Basic Grants to States			19,809		13,631	
Tech-Prep Education	84.243	NA 9998	11,725		11,725	
Passed Through Summit County Educational Service Center						
Technology Challenge Grants	84.303	NA 9096			350	
		NA 9097	3,238		15,794	
		NA 9098	5,472		3,508	
Total Technology Challenge Grants			8,710		19,652	
Passed Through Universal Service Administrative Company(USAC), Schools and Libraries Division						
E-Rate - ATT	84.XXX	129567-143001192	1,262		1,262	
E-Rate - Ameritech		129567-143001688	10,260		10,260	
Total E-Rate			11,522		11,522	
<b>Total U.S. Department of Education</b>			<b>381,700</b>		<b>424,898</b>	
<b>Total Federal Awards, Receipts and Expenditures</b>			<b>\$461,556</b>	<b>\$26,088</b>	<b>\$504,754</b>	<b>\$25,682</b>

The notes to the Schedule of Federal Awards, Receipts and Expenditures are an integral part of this statement.

**NOTES TO THE SCHEDULE OF FEDERAL AWARDS, RECEIPTS AND EXPENDITURES  
FOR THE YEAR ENDED JUNE 30, 1999**

**NOTE A - SIGNIFICANT ACCOUNTING POLICIES**

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

**NOTE B - FOOD DISTRIBUTION**

Nonmonetary assistance, such as food received from the U.S. Department of Agriculture, is reported in the Schedule at the fair market value of the commodities received and consumed. Cash receipts from the U.S. Department of Agriculture are commingled with State grants. It is assumed federal monies are expended first. At June 30, 1999, the School District had food commodities valued at \$3,205.

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

**JUNE 30, 1999**

<b>1. SUMMARY OF AUDITOR'S RESULTS</b>		
<i>(d)(1)(i)</i>	<i>Type of Financial Statement Opinion</i>	Unqualified
<i>(d)(1)(ii)</i>	<i>Were there any material control weakness conditions reported at the financial statement level (GAGAS)?</i>	No
<i>(d)(1)(ii)</i>	<i>Were there any other reportable control weakness conditions reported at the financial statement level (GAGAS)?</i>	No
<i>(d)(1)(iii)</i>	<i>Was there any reported non-compliance at the financial statement level (GAGAS)?</i>	Yes
<i>(d)(1)(iv)</i>	<i>Were there any material internal control weakness conditions reported for major federal programs?</i>	No
<i>(d)(1)(iv)</i>	<i>Were there any other reportable internal control weakness conditions reported for major federal programs?</i>	No
<i>(d)(1)(v)</i>	<i>Type of Major Programs' Compliance Opinion</i>	Unqualified
<i>(d)(1)(vi)</i>	<i>Are there any reportable findings under § .510?</i>	No
<i>(d)(1)(vii)</i>	<i>Major Programs (list):</i>	Title I CFDA # 84.010
<i>(d)(1)(viii)</i>	<i>Dollar Threshold: Type A\B Programs</i>	Type A: > \$ 300,000 Type B: all others
<i>(d)(1)(ix)</i>	<i>Low Risk Auditee?</i>	Yes

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

**JUNE 30, 1999  
(Continued)**

<b>2. FINDINGS RELATED TO THE FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS</b>
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**MATERIAL CITATION**

<b>Finding Number</b>	1999-10977-001
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Ohio Rev. Code Section 5705.41 (D) states that no order or contracts involving the expenditure of money is to be made unless there is attached thereto a certificate of the fiscal officer that the amount required to pay for the order or contract has been lawfully appropriated and is in the treasury or in the process of collection to the credit of an appropriated fund free from any previous encumbrances.

This section also provides 2 "exceptions" to the above requirements:

1. Then and Now Certificate - If no certificate is furnished as required, upon receipt of the fiscal officer's certificate that a sufficient sum was, both at the time of the contract or order and at the time of the certificate appropriated and free of any previous encumbrances, the Board of Education may authorize the issuance of a warrant in payment of the amount due upon such contract or order by resolution within 30 days from the receipts of such certificate.
2. If the amount involved is less than \$1,000 dollars, the Treasurer may authorize payment through a Then and Now Certificate paid without the affirmation of the Board of Education, if such expenditures is otherwise valid.

Of the expenditures, contracts and/or open purchase commitments tested, roughly 21% were not certified by the Treasurer until the time of payment. We recommend that the Treasurer, implement the use of the Then and Now Certificate for expenditures when the certificate of the Treasurer has not been made available.

<b>3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS</b>
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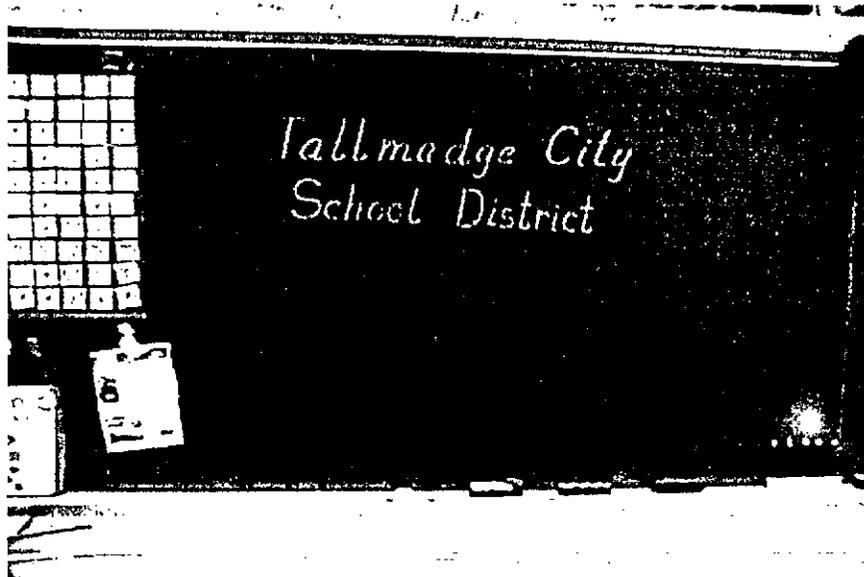
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# Tallmadge City School District

Tallmadge, Ohio



Comprehensive Annual Financial Report  
... For the fiscal year ended June 30, 1999

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# *Tallmadge City School District*

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Comprehensive Annual Financial Report

Fiscal Year Ended June 30, 1999

PREPARED BY:  
BILLIE L. VASBINDER, and  
TREASURER'S OFFICE STAFF

**Tallmadge City School District**  
**Comprehensive Annual Financial Report**  
**Fiscal Year Ended June 30, 1999**

Table of Contents

<b>Introductory Section</b>	<b>Page</b>
Letter of Transmittal .....	v
Public Officials Roster.....	xx
Organization Chart.....	xxi
Certificate of Achievement.....	xxii
 <b>Financial Section</b>	
Report of Independent Accountants .....	1
General Purpose Financial Statements	
<i>Combined Balance Sheet - All Fund Types and Account Groups</i> .....	2
Combined Statement of Revenues, Expenditures and Changes in Fund Balances - All Governmental Fund Types and Expendable Trust Funds .....	4
Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - All Governmental Fund Types and Expendable Trust Funds .....	6
Combined Statement of Revenues, Expenses and Changes in Retained Earnings - All Proprietary Fund Types.....	10
Combined Statement of Cash Flows - All Proprietary Fund Types .....	11
Notes to the General Purpose Financial Statements.....	12
Combining, Individual Fund and Account Group Statements and Schedules	
<i>General Fund</i> .....	37
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual .....	38
Special Revenue Funds.....	42
Combining Balance Sheet.....	44
Combining Statement of Revenues, Expenditures and Changes in Fund Balances.....	48
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual	
Emergency Levy Fund.....	51
Public School Support Fund .....	52
Miscellaneous State Grants Fund .....	53
Underground Storage Tanks Fund.....	53
Venture Capital Grant Fund.....	54
Athletics Fund.....	55
Auxiliary Services Fund .....	56
Teacher Development Fund.....	56
Excellence in Education Fund .....	57
Management Information Systems Fund.....	57
Disadvantaged Pupil Impact Aid Fund.....	58

**Tallmadge City School District**  
**Comprehensive Annual Financial Report**  
**Fiscal Year Ended June 30, 1999**

Table of Contents  
(Continued)

	<b>Page</b>
Instructional Material Subsidy Fund .....	58
Title II/Eisenhower Grant Fund.....	59
Title VI-B Program Fund.....	60
Vocational Education Fund .....	61
Title I Fund .....	62
Title VI Fund .....	62
Drug Free Schools Fund .....	63
Miscellaneous Federal Grants Fund .....	64
Debt Service Fund .....	65
Capital Projects Funds .....	66
Combining Balance Sheet.....	67
Combining Statement of Revenues, Expenditures and Changes in Fund Balances.....	68
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual	
Permanent Improvement Fund.....	69
Building Fund .....	70
Vocational Education Equipment Fund.....	71
SchoolNet Fund .....	71
Enterprise Funds .....	72
Combining Balance Sheet.....	73
Combining Statement of Revenues, Expenses and Changes in Retained Earnings.....	74
Schedule of Revenues, Expenses and Changes in Fund Equity - Budget and Actual	
Food Service Fund.....	75
Uniform School Supplies Fund.....	76
Combining Statement of Cash Flows .....	77
Internal Service Funds .....	78
Combining Balance Sheet.....	79
Combining Statement of Revenues, Expenses and Changes in Retained Earnings.....	80
Schedule of Revenues, Expenses and Changes in Fund Equity - Budget and Actual	
Rotary Fund .....	81
Self Insurance Fund .....	81
Combining Statement of Cash Flows .....	82
Trust and Agency Funds .....	83
Combining Balance Sheet.....	84

**Tallmadge City School District**  
**Comprehensive Annual Financial Report**  
**Fiscal Year Ended June 30, 1999**

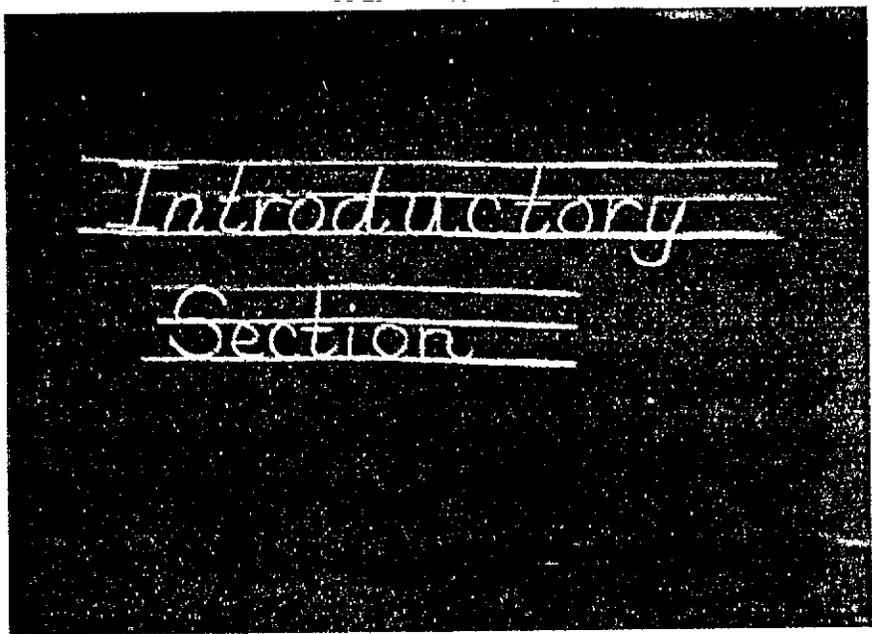
Table of Contents  
(Continued)

	<b>Page</b>
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	
Scholarship Trust Fund.....	85
Statement of Changes in Assets and Liabilities - Agency Fund.....	86
General Fixed Assets Account Group .....	87
Schedule of General Fixed Assets by Source .....	88
Schedule of General Fixed Assets by Function and Activity .....	89
Schedule of Changes in General Fixed Assets by Function.....	90

**Statistical Section**

General Governmental Revenues by Source and Expenditures by Function - Last Ten Years .....	92
Property Tax Levies and Collections - Last Ten Years .....	94
Assessed and Estimated Valuation of Property - Last Ten Years .....	95
Property Tax Rates - Direct and Overlapping Governments - Last Ten Years .....	96
Computation of Legal Debt Margin.....	97
Ratio of Net General Obligation Bonded Debt to Assessed Value and Net General Obligation Bonded Debt per Capita - Last Ten Years .....	98
Ratio of Annual Debt Service Expenditures for General Bonded Debt to Total General Governmental Expenditures - Last Ten Years .....	99
Demographic Statistics.....	100
Property Values, Bank Deposits and Construction.....	101
Principal Taxpayers .....	102
Computation of Direct and Overlapping Bonded Debt .....	103
Miscellaneous Statistics.....	104
Directory of School Facilities.....	106
Transportation Statistics .....	107

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# Tallmadge City Schools

## TRADITION • VISION • EXCELLENCE

McCOMBS EDUCATION CENTER  
486 EAST AVENUE  
TALLMADGE, OHIO 44278  
(330) 633-3291

November 19, 1999

To the Citizens and Board of Education of the Tallmadge City School District:

The Comprehensive Annual Financial Report (CAFR) of the Tallmadge City School District (the "School District"), for the fiscal year ended June 30, 1999, is hereby submitted. This report, prepared by the Treasurer's Office, includes financial statements, supplemental statements, and other financial and statistical information to provide complete and full disclosure of all material financial aspects of the School District for the 1998-99 fiscal year.

Responsibility for both the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures, rests with School District's management. To the best of our knowledge and belief, this CAFR and the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the School District.

This CAFR, which includes an opinion from the Ohio Auditor of State, conforms to generally accepted accounting principles as set forth by the Governmental Accounting Standards Board (GASB) and is representative of the School District's commitment to provide meaningful information to the citizens of the Tallmadge City School District.

This CAFR is presented in three sections:

The Introductory Section, which is unaudited, includes a table of contents, this transmittal letter, a list of principal officials, and the School District's organizational chart.

The Financial Section includes the Report of Independent Accountants, the general purpose financial statements and explanatory notes, and combining and individual fund financial statements of which the combining and individual fund financial statements are unaudited.

The Statistical Section, which is unaudited, includes selective financial, economic, and demographic information, generally presented on a multi-year basis for comparative purposes.

## **DESCRIPTION OF THE SCHOOL DISTRICT**

The City of Tallmadge is an attractive and friendly suburban residential community in northeastern Ohio, County of Summit. The School District serves an area of 17 square miles of rolling wooded terrain surrounding the city landmark - Tallmadge Circle - a four-acre park at the center of the community and the hub of its history. The total School District population in 1990 was 14,870 making it the eighth largest City in Summit County.

Tallmadge is one of the most historic communities in the area. Town 2 Range 10 of the Western Reserve was laid out in 1797. Led by the Reverend David Bacon, the first settlers arrived from Connecticut in 1807. Tallmadge was named after Colonel Benjamin Tallmadge, an outstanding scholar. Education was second only to religion as a priority with these early pioneers. The School District has its roots in a one-room school log house built in 1809. By 1836, there were 11 district schools and 736 pupils.

In the years that followed, the early settlers also established the first institution of higher learning in the area and they organized the first school in the state for deaf-mute children. They left a legacy of tradition, vision and excellence that is the hallmark of education in the Tallmadge City Schools today.

At June 30, 1999, the School District had 2,745 (June 1999) public students enrolled in five community schools: Overdale Primary, Dunbar Elementary, Munroe Intermediate, Middle School housing grades 6 through 8, and Tallmadge High a comprehensive high school for grades 9 through 12. The School District also operates a variety of other facilities including a central administration building, annex, bus garage, maintenance facility, and several sports fields.

Following a period of decline in the early 1980's the enrollment in the School District, as of the June 1999 count, has grown more than 24.65% since 1989 when enrollment was at 2,202. Three new major housing developments and several smaller ones are attracting an increasing number of young families with children to the community.

## **ORGANIZATION OF THE SCHOOL DISTRICT**

The Board of Education (the "Board") of the School District is comprised of five members elected at large by the citizens of the School District. The Board serves as the taxing authority, contracting body, and policy initiator for the operation of the School District. The Board is responsible for the adoption of the tax budget, the annual operating budget and approves all expenditures of the School District. The Board is a body politic and corporate, as defined by Section 3313.02 of the Ohio Revised Code, and has only those powers and authority conferred upon it by the Code.

The Superintendent is the chief executive officer of the School District and is responsible directly to the Board for all operations within the School District. Mr. Robert G. Love was initially appointed as Superintendent of the School District on March 15, 1995. Mr. Love came into the School District with a total of twenty-seven years of experience in education. Mr. Love retired at the expiration of his contract on June 30, 1999. Following an extensive Superintendent search, Dr. Vincent D. Frammartino, formerly Superintendent of Windham Exempted Village Schools, was appointed as the new Superintendent. He was given a three-year contract beginning on August 1, 1999 and ending on June 30, 2002. Dr. Frammartino also enters the School District with a total of twenty-seven years of experience in education.

The Treasurer is the chief financial officer of the School District and is responsible directly to the Board for all financial operations, investments, custody of all School District funds and assets, and serves as Secretary to the Board. Ms. Billie L. Vasbinder was initially appointed as Treasurer of the School District on August 1, 1994. Ms. Vasbinder came into the School District with a total of seventeen years of experience in the Treasurer's office. Ms. Vasbinder's current contract will expire on the 31<sup>st</sup> day of December 2000.

All other School District employees are responsible to the Superintendent and are employed by the Board upon the recommendation of the Superintendent.

**ECONOMIC CONDITION AND FUTURE OUTLOOK**

Easily accessible via interstate highway between the metropolitan cities of Akron and Cleveland, the School District offers a wealth of opportunity for cultural, social and economic resources for its residents. Two major state universities, The University of Akron and Kent State University, are within desirable traveling distance of the community.

The City of Tallmadge (the "City") offers an excellent opportunity for business growth. It is a healthy, favorable environment of over 400 business establishments. The City stimulates the economy through a diverse group of employers. From the small family operated business to the major commercial and light industrial corporation the City offers opportunities that keep Tallmadge linked to the market place.

The City has recently experienced a surge in commercial development during the first half of 1999. While industrial development has continued to be strong, there has been increased activity in commercial development. The following list, provided by the Summit County Auditor's Office, indicates information on the largest tangible, public utility, and real estate taxpayers:

TOP TEN TANGIBLE TAX PAYERS (1998 Collection)

<u>Name</u>	<u>Valuation</u>
Autosales Inc.	\$4,867,000
Owens Corning	\$3,725,900
Fred Godard Ford Inc.	\$1,464,600
Waltco Truck Co.	\$1,373,120
Star Chevrolet Inc.	\$1,368,220
Hunt Machine & Mfg. Co., Inc.	\$1,297,970
First National Supermarkets	\$1,164,900
S G S Tool Co.	\$1,162,250
Steere Enterprises	\$1,155,480
Martin Wheel Co., Inc.	\$1,048,600

PUBLIC UTILITY PERSONAL (1999 Collection)

<u>Name</u>	<u>Valuation</u>
Ohio Bell Telephone	\$3,741,270
Ohio Edison	\$3,419,690
Ohio Telephone & Telegraph	\$2,709,103
East Ohio Gas Co.	\$1,226,010

### TOP TEN REAL ESTATE TAX PAYERS (1999 Collection)

<u>Name</u>	<u>Valuation</u>
Tallmadge Associates	\$2,636,150
Tallmadge Oaks II	\$1,947,930
Saxon Village Ltd.	\$1,775,380
Paul D. Sergi	\$1,630,040
David J. Schipper	\$1,153,360
Colonial Gardens	\$1,508,150
Tell-Schipper Prop. Inc.	\$1,169,460
Tallmadge Acres	\$1,086,160
Wolar Tallmadge & Associates	\$ 988,490
Venture Akron Ltd.	\$ 941,490

The School District has an excellent working relationship with the City of Tallmadge, that assures development projects selected by the City are also highly desirable for the School District.

### **MAJOR INITIATIVES AND ACCOMPLISHMENTS**

Across the School District a number of major accomplishments have taken place at each of the five instructional buildings. The following are examples of those initiatives that directly impact teaching and learning:

#### STUDENTS - STAFF - DISTRICT

##### DISTINGUISHED SCHOLARS

- Thirty-two seniors (3.7 grade point average), thirty-eight juniors (3.75 grade point average), and twenty-four freshman (3.8 grade point average) were recognized as Distinguished Scholars at a breakfast co-sponsored by the Lions Club, Rotary, Parent Enrichment Group, and Parent, Teacher, Student Association.

##### MATH AWARDS

- The Tallmadge High School team placed 77<sup>th</sup> in the state for the American High School Mathematics exam. One student ranked in the top one half of one percent in the state and earned a place on the National Honor Roll. The Tallmadge High School team also placed first in the state among public schools and second among all Ohio schools entered in the MathFax competition. Individually, two team members placed first and second.

##### COLLEGE CREDIT

- Two-thirds of the Tallmadge High School students who opted to take Advanced Placement tests scored high enough to receive college credit. These tests are the most difficult of the pre-college tests. Success on these tests represents a high level of skill and academic preparation.

##### THINKERS TOPS

- With a 98% accuracy ratio, Tallmadge Middle School eighth grade team placed second in the Ohio Thinking Cap Quiz Bowl. The seventh grade team also placed second; sixth grade finished in fourth place. Munroe Intermediate's fifth grade team of thinkers placed fifth in the state out of 170 public and private school teams participating. Since its inception ten years ago, Tallmadge teams have always placed among the top finishers in this statewide, interscholastic competition.

### STATE QUALIFIERS

- In the third year of competition, Tallmadge High School Speech and Debate team finished fifteenth in the State Tournament. The Debate team, competing for the first time, finished in the top eight statewide. Eighteen students qualified for state tournament. In the fall, the team sponsored its first tournament, with ten other schools competing. The Talking Blue Devils garnered seventeen individual awards in eight events for an overall second place finish.

### DECA ADVANCES TO NATIONALS

- Four students who were among the top finishers in the School District contest advanced to state finals. One student advanced to the nationals. DECA is a student organization for marketing education.

### MARCH TO STATE

- The Tallmadge High School marching band earned a return trip this year to the state marching band competition where they received an overall rating of "excellent" from the judges. Members of the band earned twenty medals for superior or excellent performances at the Ohio Music Educators Association solo and ensemble contest.

### ARTISTS WIN

- Seventeen students won individual ribbons at the annual Summit County PTA Art Show. One of the four Best of Show awards went to a Tallmadge High School student. Students also won honors at the Scholastic Art Awards show. Four of the state winners in the National PTA Reflections contest were Tallmadge students.

### GOLFERS ADVANCE

- Six Tallmadge High School golfers competed at state tournament; the team finished eighth in the state. One team member received first-team All Ohio honors.

### GIRLS BASKETBALL

- The team finished the season with a 22 – 5 record, the best in school history, and the first-ever trip for a Tallmadge basketball team to the State Final Four, after capturing sectional, district and regional titles.

### STATE TITLE

- The girl's softball team closed the spring sports schedule by advancing to the state tournament for the third year in a row. League, district, regional and all-state honors were awarded to team members.

### CHARACTER COUNTS

- At Munroe Intermediate, a new program of character education and conflict resolution was introduced. Student rights and responsibilities are posted throughout the building. Students who demonstrate sound decision-making practices are rewarded with "Citizen of the Week" honors. Peer mediators call themselves the "Fuss Busters."

### BEST PRACTICES

- A seminar, featuring a panel of educational experts, focused on the findings of brain-based research and the impact those findings should have for teaching strategies and learning experiences. Dunbar Elementary's parent involvement committee sponsored the program.

### NEW AT DUNBAR

- Two multi-age classrooms were established at Dunbar to serve the needs of approximately forty-five first and second graders.

#### DYNAMICS COMMUNITY THEATRE

- Dynamics is an intergenerational program in the Tallmadge schools. Student and adult actors performed for a full house at each of the year's three productions. Dynamics Resource Group purchased stage lighting for the Les Bennett Center.

#### P.A.C.E.

- In collaboration with the PTA's, the School District offered workshops for parents and community. P.A.C.E. is an acronym for Parents and Community Education.

#### EXPO

- Tallmadge City Schools was one of three title sponsors with the City of Tallmadge and Chamber of Commerce for the second Community EXPO. Tallmadge students displayed their artwork and performed for the visitors. More than 3,000 people attended the daylong festivities.

#### C.A.N.

- Tallmadge CARE Community Action Network (C.A.N.) was established as a volunteer organization for community members committed to helping youth choose drug-free lifestyles.

#### P.R.I.D.E.

- The national Parents Resource Institute for Drug Education (P.R.I.D.E.) surveyed fourth, sixth, and eighth graders regarding their knowledge and/or use of drugs and alcohol. Information from the survey, which is anonymous, helps with curriculum development, C.A.N. programming and other drug-free grant programs.

#### INSTRUCTIONAL REDESIGN

- Establishment of performance indicators, one goal of an overall, three-year K-12 curriculum alignment project, was completed for mathematics, science, social studies and language arts. Indicators address the specific skills and concepts students must demonstrate to be considered proficient at each grade level. Through the curriculum alignment project, educators identify areas of instruction that need strengthened and/or addressed more consistently across grade levels.

#### BUSINESS EDUCATION ALLIANCE

- The Tallmadge Chamber of Commerce and Tallmadge City Schools formed an alliance to increase communications and create an awareness of current work skills and worker attributes and to promote learning opportunities for students, teachers, school staff and business people in the community. Teachers and business members toured area businesses. A Partnership Resource Directory and a Teacher Needs List were published. The Business Education Alliance hosted Career Days at the high school, giving students an opportunity to meet one-on-one with a variety of business personnel.

#### CONTINUOUS IMPROVEMENT

- A Continuous Improvement team is in place and has started work on organizing a five-year strategic plan to guide decision-making and action of the School District for the next three to five years. The goal is to improve the processes and results as they relate to teaching and learning. The first steps, data collection and analysis, have already begun.

#### STUDENT SERVICES AUDIT

- The School District participated in a two-part examination by the State Department of Education. A self-review was followed by an on-site assessment. The results indicated that the School District is in overall compliance with special education standards.

### MARK OF EXCELLENCE

- The Tallmadge City Schools Annual Report received an Ohio Mark of Excellence award for effective print communication, including content and design.

### PTA GROWTH

- The five PTA units boast a total of 1,100 individual memberships. This group of dedicated school supporters raised more than \$150,000 last year for the schools. Together they spent more than 10,000 hours volunteering in our schools, sponsoring and manning programs like Picture Lady, Butterfly Garden, Spirit Sales, Book Fair, Publishing Center and Family Nights.

## PLANT AND EDUCATIONAL SUPPORT

### OPERATIONAL EFFICIENCY

- The Ohio Department of Education identified Tallmadge City Schools as one of the only 102 school districts across the state to be operationally effective and cost efficient. That determination was based on the School District's spending patterns and student performance.

### LAND PURCHASED

- In August 1997, the Board of Education purchased sixty-four acres of land at the corner of East Avenue and Munroe Road from the Carter-Jones Lumber Company for \$1.7 million. Closing on the transaction was extended to August 1998 when the deed and money transfers took place. This will allow for future facility expansion plans.

### STORM WATER PROJECT

- The school district and city shared in the cost of installing drain tile around the perimeter of the school property to contain/divert storm water run-off to neighboring properties.

### TECHNOLOGY

- All buildings are wired, networked and have Internet access. Over the past two years, 500 new computers have been purchased. Through special arrangements with Warner Cable, we are able to receive RoadRunner on-line services at no charge. The School District has received a third year of SchoolNet Plus grant money from the state.

### FISCALLY SOUND

- Despite growing costs of doing business, the controversy over state funding and increasing numbers of unfunded state and federal mandates, Tallmadge schools remain in sound financial condition. This is particularly noteworthy because the School District has not had to return to the taxpayer for additional operating revenues since 1992. In fact, Tallmadge has had only three additional tax increases in the past twenty years.

### SURVEY

- A comprehensive community wide survey began in December with in-depth interviews with community leaders. Focus groups and a random telephone survey followed in January. The firms of Burges & Burges and Triad Research collaborated on the quantitative and qualitative aspects of this survey. Results demonstrated that the community supports construction of a new school facility.

## THE CLASS OF 1999

### FUTURE PLANS

- Following graduation, 71% enrolled in a four-year college, 12% enrolled in a two-year college or trade and technical program, 5% entered the military and 12% entered the labor market.

### VALEDICTORIANS

- Four 4.0 valedictorians led the Class of 1999: Merrily Aumont, Shannon Beham, Kathryn Hixon and Erin Prewitt.

### HONORS DIPLOMAS

- Forth-three graduates earned honors diplomas. An honors score on the Senior (twelfth grade) proficiency test is one of the seven of eight criteria needed to earn the honors diploma.

### HONORS SCORES

- Fifty-one percent of the seniors exceeded the standard for proficiency and received an honors score on one or more of the twelfth grade proficiency tests. On the overall test, Tallmadge ranked fifth in Summit County. All but one student passed the Ninth Grade Proficiency tests which are required for graduation.

### EDUCATIONAL EXCELLENCE

- Twenty-five graduating seniors earned the Presidential Award for Educational Excellence given to students who complete the core curriculum, maintain a 3.5 grade point average or better and score in at least the 85<sup>th</sup> percentile on a standardized reading or math test.

### MERIT AWARDS

- Twenty-five percent of the graduating class earned the State Award of Merit. To receive this honor, students must complete the core curriculum, plus have three units of a foreign language, a 3.25 grade point average, an average attendance of 90.8% or better and good character.

### SCHOLARSHIP WINNERS

- Forty-six members of the Class of 1999 shared in the nearly \$38,000 in local scholarships awarded at graduation. These scholarships are funded by donations from area businesses, civic organizations, trusts and foundations.

The above initiatives and accomplishments are only a small selection of the many fine programs taking place in the School District. Each building prides itself on the tradition, vision, and excellence that sets the tone for every activity within the School District. We are proud of the many outstanding accomplishments of the students, parents, staff, and volunteers in our community.

## **FINANCIAL INFORMATION**

The School District's accounting system is organized on a "fund" basis. Each fund and account group is a distinct, self-balancing accounting entity. Reports for general governmental operations and expendable trust funds are presented on the modified accrual basis whereby revenues are recognized when measurable and available, and expenditures are recognized when goods and services are received. Reports of the School District's proprietary operations are presented on the accrual basis whereby revenues are recognized when earned and expenses when incurred.

### Internal Controls

The management of the School District is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the School 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 generally accepted accounting principles (GAAP). The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes 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 financial assistance, the School 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 School District and certain annual evaluations by the School District's independent auditors.

### Budgetary Controls

The School District maintains its accounts, appropriations and other financial records in accordance with the procedures established and prescribed by the Ohio Revised Code. 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 School 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 reappropriated.

### General Governmental Functions

The governmental funds encompass the General, Special Revenue, Debt Service, Capital Project and Fiduciary Funds of the School District.

The following schedule presents a summary of revenues for all Governmental Funds for fiscal year ended June 30, 1999, and the amount and percentage of increases (decreases) in relation to the 1998 fiscal year.

<i>Revenue by Source</i>	<i>1998 Amount</i>	<i>1999 Amount</i>	<i>Percent of Total</i>	<i>Increase (Decrease)</i>	<i>Percent of Increase (Decrease)</i>
Taxes	\$ 9,969,830	\$ 9,950,201	57.00 %	\$ (19,629)	(0.20) %
Tuition and fees	148,550	158,616	0.91 %	10,066	6.78 %
Interest Income	440,621	348,898	2.00 %	(91,723)	(20.82) %
Extracurricular	141,070	146,228	0.84 %	5,158	3.66 %
Other Local	158,223	213,989	1.23 %	55,766	35.25 %
Intergovernmental	<u>6,074,350</u>	<u>6,637,221</u>	<u>38.02 %</u>	<u>562,871</u>	<u>9.27 %</u>
Total	<u>\$ 16,932,644</u>	<u>\$ 17,455,153</u>	<u>100.00 %</u>	<u>\$ 522,509</u>	<u>3.09 %</u>

Tax revenues increased slightly due to new property valuation included in the tax duplicate. The School District realized a 3% increase in the total valuation or a dollar figure of \$9,037,358. As a comparison, annual School District valuation increases have averaged 2.8% in years not related to six-year reappraisal or three-year update.

Interest rates during the year have been relatively stable with little increase in certificate of deposit rates. An overnight sweep account in repurchase agreements enabled the School District to maximize interest earnings by investing daily cash balances at a locally competitive rate with STAR (State Treasury Asset Reserve) Ohio. Interest earnings for 1998-99 were \$384,898. Effective March 1, 1999 a new ruling requires interest earnings on the cash balance of the food service program, whether those funds originated from federal, state, or local sources, be allocated. At year-end the food service program had earned a total of \$9,120.

Intergovernmental revenue from state sources increased due to additional state foundation basic aid based on the new formula funding method. Federal sources increased slightly due to increased funding for Title VI-B, Title I, and Title VI.

The following schedule presents a summary of expenditures for all Governmental Funds for the fiscal year ended June 30, 1999, and the amount and percentage of increases (decreases) in relation to the 1998 fiscal year.

<i>Expenditure by Function</i>	<i>1998 Amount</i>	<i>1999 Amount</i>	<i>Percent of Total</i>	<i>Increase (Decrease)</i>	<i>Percent of Increase (Decrease)</i>
Instruction	\$ 9,986,699	\$ 10,579,717	54.03 %	\$ 593,018	5.94 %
Pupil Support	833,741	972,557	4.97 %	138,816	16.65 %
Instructional Staff	490,062	477,689	2.44 %	(12,373)	(2.52) %
Administration	1,474,971	1,586,517	8.10 %	111,546	7.56 %
Fiscal	399,808	416,391	2.13 %	16,583	4.15 %
Business	134,844	130,953	0.67 %	(3,891)	(2.89) %
Plant Operations	1,442,208	1,521,713	7.77 %	79,505	5.51 %
Pupil Transportation	1,066,229	1,012,203	5.17 %	(54,026)	(5.07) %
Central	47,947	55,156	0.28 %	7,209	15.04 %
Extracurricular	481,388	525,596	2.68 %	44,208	9.18 %
Capital Outlay	206,721	2,090,272	10.67 %	1,883,551	911.16 %
Debt Service	121,375	185,695	0.95 %	64,320	52.99 %
Other	<u>40,819</u>	<u>28,178</u>	<u>0.14 %</u>	<u>(12,641)</u>	<u>(30.97) %</u>
Total	<u>\$ 16,726,812</u>	<u>\$ 19,582,637</u>	<u>100.00 %</u>	<u>\$ 2,855,825</u>	<u>17.07 %</u>

The largest expenditure component in the governmental funds is the instruction/pupil support account. Over \$.54 of every dollar is spent on activities dealing directly with instruction and support of the students. Salaries of teachers, classroom aides, counselors, textbooks and classroom materials are examples of expenditures in this account.

The administrative function includes activities concerned with establishing and administering policy in connection with the School District. Expenditures in this category, accounting for \$.081 of every dollar spent, include salaries of the board of education, school building and central office administrators, and the necessary materials and equipment to perform those jobs.

The fiscal and business functions, which account for \$.028 of every dollar spent, include the functions of purchasing, contracts, accounting, budgeting, and payroll.

Plant operations accounted for just over \$.077 of every dollar spent. In addition to the salary and benefit costs of the maintenance and custodial staff, large expenditures for utilities and repair/maintenance projects are incurred on an annual basis.

Transportation and related functions account for over \$.052 of every dollar spent. In addition to salaries and benefits for the supervisor, drivers, and mechanics this area covers fuel costs, maintenance, repair, and materials in connection with transportation of 3,021 public and non-public students on a daily basis.

Significant activity in the major funds of each Governmental Fund Type is highlighted below.

#### General Fund

The School District ended the 1998-1999 fiscal year with a General Fund balance of \$2,568,648. With the passage of a 9.8 mill operating levy in 1992 the Board of Education has not gone to the taxpayers for additional operating dollars for the eighth consecutive year.

#### Special Revenue Funds

The Special Revenue Funds account for revenue derived primarily from grants and entitlements restricted by law to expenditures for specific purposes, or other formal actions to expend for a specific purpose. For the fiscal year ended June 30, 1999, Special Revenue Funds had combined revenues of \$721,348 and expenditures of \$686,256.

#### Capital Projects Funds

The Capital Projects Funds are used to account for all transactions related to acquiring, constructing or improving of capital assets. During the year, \$2,337,091 was expended. An amount of \$1,760,000 was placed in an escrow account during fiscal 1998 for the purchase of 64 acres of real estate to be utilized for future facility needs. The deed and title transfer on the purchase agreement closed in July 1999 accounting for the large expenditure of funds.

#### Enterprise Funds

The Enterprise Funds are the Food Service Fund and Uniform School Supplies Fund. These operations are similar to activities found in the private sector and it is the management's desire to track the profit and loss of these functions. All Enterprise operations had a total operating loss in 1998-1999 of \$111,667.

#### Internal Service Funds

The three Internal Service Funds accounted for by the School District in 1998-1999 include Rotary, Self-Insurance, and Library Automation. During fiscal 1999 all Internal Service Funds, on a combined basis, showed a net income of \$63,488.

### Fiduciary Funds

The Fiduciary Funds are used to account for assets held by the School District in a trustee capacity or as an agent for individuals, other School District organizations, or other funds. The School District maintains expendable trust and agency funds. On June 30, 1999, assets held in Fiduciary Funds totaled to \$89,436.

### General Fixed Assets

The General Fixed Assets of the School District are used to carry on the main educational and support functions of the School District and as such are not financial resources available for expenditure. The total General Fixed Assets at June 30, 1999 were \$19,872,257. These assets are accounted for at historical cost. Depreciation is not recognized on General Fixed Assets.

## **DEBT ADMINISTRATION**

The School District had debt outstanding at June 30, 1999 in the amount of \$513,030. The first issue is \$290,030 Energy Conservation bonds issued under the energy conservation provisions in Ohio law for improvements in the areas of installations, modifications and remodeling of school buildings to conserve energy. Originally issued for \$520,000 in 1993, this issue will be retired in December 2003.

The second issue is for three-year School Bus Acquisition bonds in the amount of \$52,000. Issued in 1997, the retirement of debt will be finalized in April 2000.

The third issue is also for School Bus Acquisition bonds issued in the amount of \$171,000 during 1998. At an interest rate of 5% this issue will be retired in April 2002.

## **CASH MANAGEMENT**

The School District has approached the cash management program during 1998-1999 with the use of non-negotiable certificates of deposit. Due to continued lower interest rates and lower interim cash balances available for investment over the fiscal period, rates were reviewed with several financial institutions to maximize earnings. In most cases the School District's major financial depository institution provided competitive interest rates with comparative yield to STAR Ohio. Total amount of interest earned was \$384,898. The food service program accrued a total of \$9,120 in interest earnings.

Protection of the School District's cash and investments is provided by the Federal Deposit Insurance Corporation as well as by qualified securities pledged by the institution holding the assets. By law, financial institutions may establish a collateral pool to cover all public deposits. As required under Ohio law, pooled securities have been pledged in an amount equal to 110% of the total deposits, to secure the repayment of all public moneys deposited in a financial institution. A detailed description of the School District's investment functions is described in Note 4 to the financial statements.

## **RISK MANAGEMENT**

As a political subdivision, the School District maintains protection for its assets and employees through a comprehensive insurance program. Insurance policies for general liability, property loss, boiler and machinery coverage, and vehicle fleet liability are purchased from insurance companies licensed to do business in the State of Ohio.

The School District operates and manages its hospital/medical health benefits, dental benefits, prescription drug benefits, and life insurance program for employees on a self-insured basis. This internal service Health "self-insurance" fund was established in conjunction with formalized risk management programs in an effort to minimize risk exposure, control claims and premium costs. Although no vision provisions are included in the package, a vision discount card is provided to employees providing discounted rates on exams, frames, and prescriptions. A Section 125 flexible benefit program is offered to all employees. The plan allows employees to pay for eligible benefits with pre-tax dollars, rather than after-tax dollars. This allows employees to maximize the use of their benefit coverage by deciding what they want to include in their benefit package. A third party administrator, Administrative Service Consultants (ASC), processes and initiates payment of claims.

The health benefits liability is limited by reinsurance that caps the individual liability at \$40,000 and an aggregate liability, for all covered employees, of \$1,621,630 for fiscal year 1999. Control of the plan rests solely with the School District. A major advantage of the self-insurance program includes the School District's holding of reserve balances as well as savings on administrative costs.

All employees of the School District are covered by worker's compensation. Effective January 1, 1995, the School District joined a group-rating program through the Ohio School Board Association in an effort to control these costs. Over 424 school districts in Ohio are participating members. The program has resulted in group savings of \$13,365,236 during the 1999 calendar year. The School District has realized, on an individual basis, savings of \$34,184 or 50.6% premium reduction based on School District cost without pooling, during the 1999 fiscal year.

## **PENSION PLANS**

All School District employees are covered by the statewide School Employees Retirement System of Ohio (SERS) or the State Teachers Retirement System (STRS). The School District's employer contributions to both systems are based on a percentage of employees' salaries. State law requires the School District to pay the employer share as determined by each retirement system, currently fourteen percent.

School District contributions for 1999 were \$1,213,440 as the employer portion to STRS and \$341,957 in employer contributions to SERS. Included in the SERS remittance is an annual employer surcharge. Starting in 1988-89 an additional employer charge (surcharge) was levied on salaries of lower-paid SERS members. Minimum annual compensation is determined annually by the System's actuaries and was \$12,400 for fiscal 1999. Surcharge is calculated at fourteen percent of the difference between the member's annual compensation and the minimum compensation level. For the 1998-99 fiscal year, a surcharge of \$42,273 was incurred.

## **OTHER INFORMATION**

### *Independent Audit*

Provisions of State statute require the School District's financial statements to be subjected to a *biannual examination by an independent auditor*. In addition to meeting the requirements set forth in state statutes, the audit was also designed to meet the requirements of the Federal Single Audit Act Amendment of 1996. The Ohio Auditor of State performed the audit for the year ended June 30, 1999. The auditor's unqualified opinion rendered on the School District's general purpose financial statements, and their report on the combining and individual fund statements and schedules, is included in the financial section of this Comprehensive Annual Financial Report.

GFOA Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Tallmadge City School District for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 1998. The Certificate of Achievement is a prestigious national award, recognizing conformance with the highest standards for preparation of state and local government financial reports.

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

A Certificate of Achievement is valid for a period of one year only. The Tallmadge City School District has received a Certificate of Achievement for the past two fiscal years (fiscal years ended 1997 and 1998). We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA.

Acknowledgments

I wish to express my sincere appreciation and thanks to the many individuals who assisted with the preparation of the Comprehensive Annual Financial Report. The cooperation and dedication, particularly of the staff in my office, administrative team, and staff members, significantly impacts the successful preparation of this document. It is with great pride that the Tallmadge City Schools presents the 1999 Comprehensive Annual Financial Report to the citizens and taxpayers of the district.

Respectfully Submitted,



Billie L. Vasbinder  
Treasurer

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***Tallmadge City School District***  
**Principal Officials Roster**  
**Year Ended June 30, 1999**

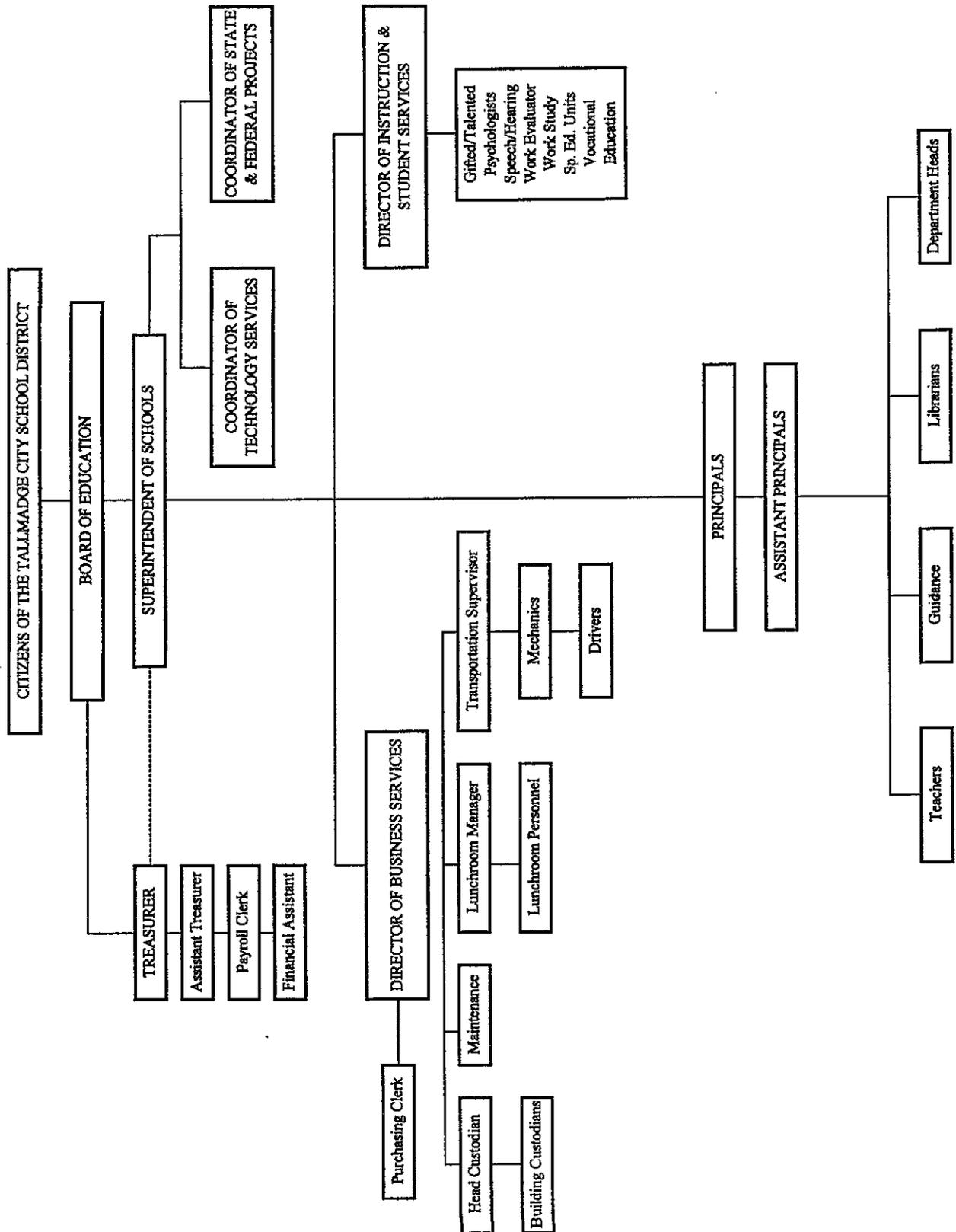
Board of Education

Mrs. Melanie A. Bushey	President 1/96 – 12/99
Mr. John Massoud	Vice President 1/98 – 12/01
Mr. Vincent J. Alfera	Member 1/98 – 12/01
Miss Trina Marie Carter	Member 1/98 – 12/01
Mr. David L. Cook	Member 1/96 – 12/99

Administration

Mr. Robert G. Love	Superintendent 3/96 – 6/99
Ms. Billie L. Vasbinder	Treasurer 1/97 – 12/00
Ms. Lynn Hruschak	Director of Curriculum & Instruction 3/99 – 6/01
Mr. Donald B. Johnson	Director of Business Services 4/98 – 6/00
Mr. Bradley Croskey	Director of Technology Services 7/99 – 6/02

# Tallmadge City School District Organization Chart



**Tallmadge City School District**

**Certificate of Achievement**

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In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report (CAFR), whose contents conform to program standards. Such CAFR must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only.

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

**Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting**

Presented to

**Tallmadge City School  
District, Ohio**

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

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



*Cary Brubaker*  
President  
*Jeffrey L. Esser*  
Executive Director





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

111 2nd Street, NW, 4th Floor  
Canton, Ohio 44702

Telephone 330-438-0617  
800-443-9272

Facsimile 330-471-0001

## REPORT OF INDEPENDENT ACCOUNTANTS

Tallmadge City School District  
Summit County  
486 East Avenue  
Tallmadge, OH 44278

To the Board of Education:

We have audited the accompanying general purpose financial statements of the Tallmadge City School District (the School District) as of and for the year ended June 30, 1999, as listed in the Table of Contents. These general purpose financial statements are the responsibility of the School District's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

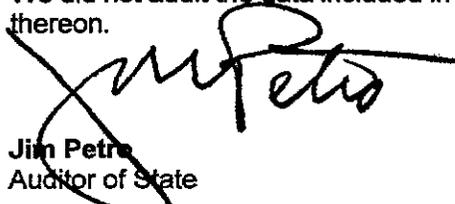
We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated November 19, 1999 on our consideration of the School 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 School 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 statistical section of this report and therefore express no opinion thereon.

  
Jim Petro  
Auditor of State

November 19, 1999

**Tallmadge City School District  
 Combined Balance Sheet  
 All Fund Types and Account Groups  
 As of June 30, 1999**

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
<u>Assets and other debits:</u>				
<u>Assets:</u>				
Equity in pooled cash and cash equivalents	\$ 3,082,586	\$ 449,174	\$ 4,607	\$ 477,659
Cash and cash equivalents in segregated accounts	-	-	-	-
Receivables:				
Taxes	10,038,511	-	176,608	323,628
Accounts	16,014	306	-	-
Intergovernmental	10,653	-	-	-
Accrued interest	9,194	-	441	903
Prepaid items	12,888	-	-	-
Inventory held for resale	-	-	-	-
Materials and supplies inventory	62,642	-	-	-
Equity in pooled cash and cash equivalents (restricted)	90,380	-	-	-
Fixed assets (net, where applicable, of accumulated depreciation)	-	-	-	-
<u>Other debits:</u>				
Amount available in debt service fund for retirement of general obligation bonds	-	-	-	-
Amount to be provided from general government resources	-	-	-	-
<b>Total assets and other debits</b>	<b>\$ 13,322,868</b>	<b>\$ 449,480</b>	<b>\$ 181,656</b>	<b>\$ 802,190</b>
<u>Liabilities, fund equity and other credits:</u>				
<u>Liabilities:</u>				
Accounts payable	\$ 116,173	\$ 1,801	\$ -	\$ 2,296
Accrued wages	1,312,982	29,444	-	-
Compensated absences payable	67,097	-	-	-
Intergovernmental payable	312,913	3,402	-	-
Deferred revenue	9,813,057	-	175,580	316,125
Due to students	-	-	-	-
Claims payable	-	-	-	-
Energy conservation bonds payable	-	-	-	-
General obligation bonds payable	-	-	-	-
<b>Total liabilities</b>	<b>11,622,222</b>	<b>34,647</b>	<b>175,580</b>	<b>318,421</b>
<u>Fund equity and other credits:</u>				
Investment in general fixed assets	-	-	-	-
Contributed capital	-	-	-	-
Retained earnings:				
Unreserved	-	-	-	-
Fund balance:				
Reserved for encumbrances	481,464	51,256	-	115,712
Reserved for inventory	62,642	-	-	-
Reserved for prepaid items	12,888	-	-	-
Reserved for budget stabilization	90,380	-	-	-
Reserved for debt service	-	-	5,048	-
Reserved for property taxes	225,454	-	1,028	7,503
Unreserved, undesignated	827,818	363,577	-	360,554
<b>Total fund equity and other credits</b>	<b>1,700,646</b>	<b>414,833</b>	<b>6,076</b>	<b>483,769</b>
<b>Total liabilities, fund equity and other credits</b>	<b>\$ 13,322,868</b>	<b>\$ 449,480</b>	<b>\$ 181,656</b>	<b>\$ 802,190</b>

Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Totals (Memorandum Only)
Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Obligations	
\$ 218,261	\$ 79,293	\$ 89,436	\$ -	\$ -	\$ 4,401,016
-	528,365	-	-	-	528,365
-	-	-	-	-	10,538,747
6,981	-	-	-	-	23,301
-	-	-	-	-	10,653
218	-	-	-	-	10,756
-	-	-	-	-	12,888
10,857	-	-	-	-	10,857
3,205	-	-	-	-	65,847
-	-	-	-	-	90,380
90,299	-	-	19,872,357	-	19,962,656
-	-	-	-	5,048	5,048
-	-	-	-	1,727,959	1,727,959
<u>\$ 329,821</u>	<u>\$ 607,658</u>	<u>\$ 89,436</u>	<u>\$ 19,872,357</u>	<u>\$ 1,733,007</u>	<u>\$ 37,388,473</u>
\$ 876	\$ -	\$ 120	\$ -	\$ -	\$ 121,266
11,756	-	-	-	-	1,354,182
13,511	-	-	-	1,084,659	1,165,267
23,333	-	-	-	135,318	474,966
5,637	-	-	-	-	10,310,399
-	-	29,771	-	-	29,771
-	68,869	-	-	-	68,869
-	-	-	-	290,030	290,030
-	-	-	-	223,000	223,000
<u>55,113</u>	<u>68,869</u>	<u>29,891</u>	<u>-</u>	<u>1,733,007</u>	<u>14,037,750</u>
-	-	-	19,872,357	-	19,872,357
5,179	-	-	-	-	5,179
269,529	538,789	-	-	-	808,318
-	-	2,510	-	-	650,942
-	-	-	-	-	62,642
-	-	-	-	-	12,888
-	-	-	-	-	90,380
-	-	-	-	-	5,048
-	-	-	-	-	233,985
-	-	57,035	-	-	1,608,984
<u>274,708</u>	<u>538,789</u>	<u>59,545</u>	<u>19,872,357</u>	<u>-</u>	<u>23,350,723</u>
<u>\$ 329,821</u>	<u>\$ 607,658</u>	<u>\$ 89,436</u>	<u>\$ 19,872,357</u>	<u>\$ 1,733,007</u>	<u>\$ 37,388,473</u>

**Tallmadge City School District**  
**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	\$ 9,541,553	\$ -	\$ 101,387	\$ 307,261
Intergovernmental	6,024,801	572,841	-	39,579
Interest	328,606	-	18,480	1,812
Tuition and fees	158,616	-	-	-
Extracurricular activities	-	146,203	-	-
Miscellaneous	123,984	2,304	-	42,000
<b>Total revenues</b>	<b>16,177,560</b>	<b>721,348</b>	<b>119,867</b>	<b>390,652</b>
<b>Expenditures:</b>				
<b>Current:</b>				
<b>Instruction:</b>				
Regular	8,367,688	272,722	-	89,638
Special	1,327,517	868	-	-
Vocational	493,723	5,296	-	-
Adult/continuing	-	-	-	-
<b>Support services:</b>				
Pupils	836,664	131,763	-	-
Instructional staff	409,081	68,608	-	-
Board of education	26,779	-	-	-
Administration	1,423,543	93,877	-	42,318
Fiscal	411,248	-	-	5,143
Business	130,953	-	-	-
Operation and maintenance of plant	1,520,813	900	-	-
Pupil transportation	902,483	-	-	109,720
Central	55,156	-	-	-
Operation of non-instructional services	-	28,178	-	-
Extracurricular activities	433,635	84,044	-	-
Capital outlay	-	-	-	2,090,272
<b>Debt service:</b>				
Principal retirement	-	-	154,359	-
Interest and fiscal charges	-	-	31,336	-
<b>Total expenditures</b>	<b>16,339,283</b>	<b>686,256</b>	<b>185,695</b>	<b>2,337,091</b>
<b>Excess of revenues over (under) expenditures</b>	<b>(161,723)</b>	<b>35,092</b>	<b>(65,828)</b>	<b>(1,946,439)</b>
<b>Other financing sources (uses):</b>				
Proceeds from sale of fixed assets	3,549	-	-	-
Operating transfers in	-	12	66,527	-
Operating transfers out	(68,545)	-	-	-
<b>Total other financing sources (uses)</b>	<b>(64,996)</b>	<b>12</b>	<b>66,527</b>	<b>-</b>
<b>Excess of revenues and other financing sources over (under) expenditures and other financing uses</b>	<b>(226,719)</b>	<b>35,104</b>	<b>699</b>	<b>(1,946,439)</b>
Fund balances at beginning of year, as restated	1,937,223	379,729	5,377	2,430,208
Decrease in reserve for inventory	(9,858)	-	-	-
<b>Fund balances at end of year</b>	<b>\$ 1,700,646</b>	<b>\$ 414,833</b>	<b>\$ 6,076</b>	<b>\$ 483,769</b>

See accompanying notes to the general purpose financial statements

Fiduciary Funds	Totals (Memorandum Only)
Expendable Trust	
\$ -	\$ 9,950,201
-	6,637,221
-	348,898
-	158,616
25	146,228
45,701	213,989
<u>45,726</u>	<u>17,455,153</u>
3,365	8,733,413
1,800	1,330,185
-	499,019
17,100	17,100
4,130	972,557
-	477,689
-	26,779
-	1,559,738
-	416,391
-	130,953
-	1,521,713
-	1,012,203
-	55,156
-	28,178
7,917	525,596
-	2,090,272
-	154,359
-	31,336
<u>34,312</u>	<u>19,582,637</u>
<u>11,414</u>	<u>(2,127,484)</u>
-	3,549
-	66,539
-	(68,545)
-	1,543
11,414	(2,125,941)
48,131	4,800,668
-	(9,858)
<u>\$ 59,545</u>	<u>\$ 2,664,869</u>

**Tallmadge City School District**  
**Combined Statement of Revenues, Expenditures**  
**and Changes in Fund Balances - Budget and Actual**  
**All Governmental Fund Types and Expendable Trust Fund**  
**For the Fiscal Year Ended June 30, 1999**

	Governmental Fund Types		
	General Fund		Variance Favorable (Unfavorable)
	Revised Budget	Actual	
<b>Revenues:</b>			
Taxes	\$ 9,426,547	\$ 9,553,621	\$ 127,074
Intergovernmental	5,685,089	6,014,148	329,059
Interest	257,500	367,140	109,640
Tuition and fees	115,000	189,692	74,692
Extracurricular activities	-	-	-
Miscellaneous	27,500	96,338	68,838
<b>Total revenues</b>	<b>15,511,636</b>	<b>16,220,939</b>	<b>709,303</b>
<b>Expenditures:</b>			
<b>Current:</b>			
<b>Instruction:</b>			
Regular	9,032,237	8,646,131	386,106
Special	1,334,080	1,321,572	12,508
Vocational	505,143	493,837	11,306
Adult/continuing	-	-	-
<b>Support services:</b>			
Pupils	865,546	830,452	35,094
Instructional staff	474,869	439,896	34,973
Board of education	28,323	27,197	1,126
Administration	1,406,043	1,358,040	48,003
Fiscal	423,186	415,785	7,401
Business	134,200	129,599	4,601
Operation and maintenance of plant	1,643,205	1,622,667	20,538
Pupil transportation	1,125,842	926,338	199,504
Central	65,780	57,438	8,342
Operation of non-instructional services	-	-	-
Extracurricular activities	499,602	442,329	57,273
Capital outlay	-	-	-
Principal retirement	-	-	-
Interest and fiscal charges	-	-	-
<b>Total expenditures</b>	<b>17,538,056</b>	<b>16,711,281</b>	<b>826,775</b>
<b>Excess of revenues over (under) expenditures</b>	<b>(2,026,420)</b>	<b>(490,342)</b>	<b>1,536,078</b>
<b>Other financing sources (uses):</b>			
Proceeds from sale of fixed assets	-	3,549	3,549
Refund of prior year expenditures	-	11,828	11,828
Other financing sources	-	-	-
Refund of prior year receipts	(100)	(100)	-
Operating transfers in	-	-	-
Operating transfers out	(68,569)	(68,545)	24
<b>Total other financing sources (uses)</b>	<b>(68,669)</b>	<b>(53,268)</b>	<b>15,401</b>
<b>Excess of revenues and other financing sources over (under) expenditures and other financing uses</b>	<b>(2,095,089)</b>	<b>(543,610)</b>	<b>1,551,479</b>
Fund balances at beginning of year	2,557,032	2,557,032	-
Prior year encumbrances appropriated	555,226	555,226	-
<b>Fund balances at end of year</b>	<b>\$ 1,017,169</b>	<b>\$ 2,568,648</b>	<b>\$ 1,551,479</b>

See accompanying notes to the general purpose financial statements

Governmental Fund Types

Special Revenue Funds			Debt Service Funds		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 602,915	\$ 584,566	\$ (18,349)	\$ 101,789	\$ 100,359	\$ (1,430)
-	-	-	16,168	17,611	1,443
-	-	-	-	-	-
147,738	146,197	(1,541)	-	-	-
2,400	2,104	(296)	-	-	-
<u>753,053</u>	<u>732,867</u>	<u>(20,186)</u>	<u>117,957</u>	<u>117,970</u>	<u>13</u>
436,377	273,638	162,739	-	-	-
192	-	192	-	-	-
12,046	5,296	6,750	-	-	-
14,054	11,725	2,329	-	-	-
168,672	137,119	31,553	-	-	-
137,322	84,882	52,440	-	-	-
-	-	-	-	-	-
174,689	95,262	79,427	-	-	-
-	-	-	-	-	-
900	900	-	-	-	-
-	-	-	-	-	-
59,938	55,702	4,236	-	-	-
101,201	93,729	7,472	-	-	-
-	-	-	-	-	-
-	-	-	154,359	154,359	-
-	-	-	31,336	31,336	-
<u>1,105,391</u>	<u>758,253</u>	<u>347,138</u>	<u>185,695</u>	<u>185,695</u>	<u>-</u>
<u>(352,338)</u>	<u>(25,386)</u>	<u>326,952</u>	<u>(67,738)</u>	<u>(67,725)</u>	<u>13</u>
-	-	-	-	-	-
285	-	(285)	-	-	-
-	12	12	66,527	66,527	-
-	-	-	-	-	-
<u>285</u>	<u>12</u>	<u>(273)</u>	<u>66,527</u>	<u>66,527</u>	<u>-</u>
(352,053)	(25,374)	326,679	(1,211)	(1,198)	13
337,121	337,121	-	5,377	5,377	-
84,371	84,371	-	-	-	-
<u>\$ 69,439</u>	<u>\$ 396,118</u>	<u>\$ 326,679</u>	<u>\$ 4,166</u>	<u>\$ 4,179</u>	<u>\$ 13</u>

(Continued)

**Tallmadge City School District**  
**Combined Statement of Revenues, Expenditures**  
**and Changes in Fund Balances - Budget and Actual**  
**All Governmental Fund Types and Expendable Trust Fund**  
**For the Fiscal Year Ended June 30, 1999 - (Continued)**

	Governmental Fund Types		
	Capital Projects Funds		Variance Favorable (Unfavorable)
	Revised Budget	Actual	
<b>Revenues:</b>			
Taxes	\$ 305,316	\$ 307,319	\$ 2,003
Intergovernmental	39,317	39,579	262
Interest	-	34	34
Tuition and fees	-	-	-
Extracurricular activities	-	-	-
Miscellaneous	34,546	42,000	7,454
<b>Total revenues</b>	<b>379,179</b>	<b>388,932</b>	<b>9,753</b>
<b>Expenditures:</b>			
<b>Current:</b>			
<b>Instruction:</b>			
Regular	90,068	89,638	430
Special	-	-	-
Vocational	3,128	-	3,128
Adult/continuing	-	-	-
<b>Support services:</b>			
Pupils	-	-	-
Instructional staff	-	-	-
Board of education	-	-	-
Administration	44,000	42,318	1,682
Fiscal	6,000	5,143	857
Business	-	-	-
Operation and maintenance of plant	-	-	-
Pupil transportation	225,000	220,400	4,600
Central	-	-	-
Operation of non-instructional services	-	-	-
Extracurricular activities	-	-	-
Capital outlay	363,850	343,695	20,155
Principal retirement	-	-	-
Interest and fiscal charges	-	-	-
<b>Total expenditures</b>	<b>732,046</b>	<b>701,194</b>	<b>30,852</b>
<b>Excess of revenues over (under) expenditures</b>	<b>(352,867)</b>	<b>(312,262)</b>	<b>40,605</b>
<b>Other financing sources (uses):</b>			
Proceeds from sale of fixed assets	-	-	-
Refund of prior year expenditures	-	-	-
Other financing sources	-	-	-
Refund of prior year receipts	-	-	-
Operating transfers in	-	-	-
Operating transfers out	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess of revenues and other financing sources over (under) expenditures and other financing uses</b>	<b>(352,867)</b>	<b>(312,262)</b>	<b>40,605</b>
<b>Fund balances at beginning of year</b>	<b>655,709</b>	<b>655,709</b>	<b>-</b>
<b>Prior year encumbrances appropriated</b>	<b>15,328</b>	<b>15,328</b>	<b>-</b>
<b>Fund balances at end of year</b>	<b>\$ 318,170</b>	<b>\$ 358,775</b>	<b>\$ 40,605</b>

See accompanying notes to the general purpose financial statements

Fiduciary Fund Type			Totals (Memorandum Only)		
Expendable Trust Fund					
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ -	\$ -	\$ -	\$ 9,833,652	\$ 9,961,299	\$ 127,647
-	-	-	6,327,321	6,638,293	310,972
-	-	-	273,668	384,785	111,117
-	-	-	115,000	189,692	74,692
-	-	-	147,738	146,197	(1,541)
41,000	45,701	4,701	105,446	186,143	80,697
41,000	45,701	4,701	16,802,825	17,506,409	703,584
4,871	3,956	915	9,563,553	9,013,363	550,190
1,800	1,800	-	1,336,072	1,323,372	12,700
-	-	-	520,317	499,133	21,184
21,100	18,600	2,500	35,154	30,325	4,829
4,179	4,079	100	1,038,397	971,650	66,747
-	-	-	612,191	524,778	87,413
-	-	-	28,323	27,197	1,126
-	-	-	1,624,732	1,495,620	129,112
-	-	-	429,186	420,928	8,258
-	-	-	134,200	129,599	4,601
-	-	-	1,644,105	1,623,567	20,538
-	-	-	1,350,842	1,146,738	204,104
-	-	-	65,780	57,438	8,342
-	-	-	59,938	55,702	4,236
12,810	8,356	4,454	613,613	544,414	69,199
-	-	-	363,850	343,695	20,155
-	-	-	154,359	154,359	-
-	-	-	31,336	31,336	-
44,760	36,791	7,969	19,605,948	18,393,214	1,212,734
(3,760)	8,910	12,670	(2,803,123)	(886,805)	1,916,318
-	-	-	-	3,549	3,549
-	-	-	-	11,828	11,828
-	-	-	285	-	(285)
-	-	-	(100)	(100)	-
-	-	-	66,527	66,539	12
-	-	-	(68,569)	(68,545)	24
-	-	-	(1,857)	13,271	15,128
(3,760)	8,910	12,670	(2,804,980)	(873,534)	1,931,446
47,481	47,481	-	3,602,720	3,602,720	-
675	675	-	655,600	655,600	-
\$ 44,396	\$ 57,066	\$ 12,670	\$ 1,453,340	\$ 3,384,786	\$ 1,931,446

**Tallmadge City School District  
 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	
<u>Operating revenues:</u>			
Sales	\$ 399,603	\$ -	\$ 399,603
Charges for services	-	1,550,609	1,550,609
Total operating revenue	399,603	1,550,609	1,950,212
<u>Operating expenses:</u>			
Salaries	140,268	-	140,268
Fringe benefits	55,114	-	55,114
Purchased services	8,545	71,981	80,526
Materials and supplies	110,516	97,305	207,821
Cost of sales	188,776	-	188,776
Depreciation	8,051	-	8,051
Claims	-	1,317,835	1,317,835
Total operating expenses	511,270	1,487,121	1,998,391
Operating income (loss)	(111,667)	63,488	(48,179)
<u>Non-operating revenues (expenses):</u>			
Federal donated commodities	25,682	-	25,682
Operating grants	83,754	-	83,754
Interest	9,120	-	9,120
Loss on disposal of fixed assets	(93)	-	(93)
Total non-operating revenues (expenses)	118,463	-	118,463
Income before operating transfers	6,796	63,488	70,284
Operating transfers in	2,006	-	2,006
Net income	8,802	63,488	72,290
Retained earnings at beginning of year	260,727	475,301	736,028
Retained earnings at end of year	\$ 269,529	\$ 538,789	\$ 808,318

See accompanying notes to the general purpose financial statements

**Tallmadge City School District**  
**Combined Statement of Cash Flows**  
**All Proprietary Fund Types**  
**For the Fiscal Year Ended June 30, 1999**

	<u>Proprietary Fund Types</u>		Totals (Memorandum Only)
	<u>Enterprise</u>	<u>Internal Service</u>	
<u>Cash flows from operating activities:</u>			
Cash received from customers	\$ 398,193	\$ -	\$ 398,193
Cash received from other operating sources	-	103,879	103,879
Cash received from quasi-external transactions with other funds	-	1,446,730	1,446,730
Cash payments to suppliers for goods and services	(284,757)	(103,657)	(388,414)
Cash payments to employees for services	(166,114)	-	(166,114)
Cash payments for employee benefits	(31,781)	-	(31,781)
Cash payments for claims	-	(1,396,102)	(1,396,102)
Net cash provided by (used for) operating activities	<u>(84,459)</u>	<u>50,850</u>	<u>(33,609)</u>
<u>Cash flows from noncapital financing activities:</u>			
Operating grants	83,754	-	83,754
Transfers in	2,006	-	2,006
Net cash provided by noncapital financing activities	<u>85,760</u>	<u>-</u>	<u>85,760</u>
<u>Cash flows from investing activities:</u>			
Interest on investments	8,902	-	8,902
Net increase in cash and cash equivalents	10,203	50,850	61,053
Cash and cash equivalents at beginning of year	208,058	556,808	764,866
Cash and cash equivalents at end of year	<u>\$ 218,261</u>	<u>\$ 607,658</u>	<u>\$ 825,919</u>
<u>Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:</u>			
Operating income (loss)	<u>\$ (111,667)</u>	<u>\$ 63,488</u>	<u>\$ (48,179)</u>
<u>Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:</u>			
Depreciation	8,051	-	8,051
Federal donated commodities	25,682	-	25,682
<u>Change in assets and liabilities:</u>			
<u>(Increase) decrease in assets:</u>			
Inventory	355	-	355
Accounts receivable	(1,449)	-	(1,449)
<u>Increase (decrease) in liabilities:</u>			
Accounts payable	(2,188)	-	(2,188)
Accrued wages	3,890	-	3,890
Compensated absences payable	879	-	879
Intergovernmental payable	(8,495)	-	(8,495)
Claims payable	-	(12,638)	(12,638)
Deferred revenue	483	-	483
Total adjustments	<u>27,208</u>	<u>(12,638)</u>	<u>14,570</u>
Net cash provided by (used for) operating activities	<u>\$ (84,459)</u>	<u>\$ 50,850</u>	<u>\$ (33,609)</u>

**NOTE 1 - DESCRIPTION OF THE SCHOOL DISTRICT**

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The Tallmadge City School District (the "School District") is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio.

The School District operates under a locally elected five-member Board form of government and provides educational services as mandated by state and/or federal agencies. The Board controls the School District's seven instructional/support facilities staffed by 129 non-certificated employees, 201 certificated full time teaching personnel, including eleven administrators that provide services to 2,745 students and other community members.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

**A. Reporting Entity**

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

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

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Within the boundaries of the School District, Akron Christian Elementary School is operated as a private school. State legislation provides funding to this private school. The School District receives the money and then disburses the money as directed by the private school. The accounting for the moneys is reflected in a special revenue fund of the School District.

The School District is associated with the Northeast Ohio Network for Educational Technology and the Vocational Compact Compact, which are defined as jointly governed organizations. Jointly governed organizations are governed by representatives from each of the governments that create the organizations, but there is no ongoing financial interest or responsibility by the participating governments. Information regarding these organizations is presented in Note 12.

**B. Basis of Presentation -  
Fund Accounting**

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

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

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

Governmental Fund Types

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

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

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

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

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

## Proprietary Fund Types

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

Enterprise Funds: The enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges or where it has been decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

Internal Service Funds: The internal service funds account for the financing of services provided by one department to other departments of the School District on a cost reimbursement basis.

## Fiduciary Fund Types

Fiduciary funds are used to account for assets held by the School District in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds. These include expendable trust 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 a specific fund 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 account group is established to account for all fixed assets of the School District, other than those accounted for in the proprietary funds.

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

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

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

All proprietary funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. Proprietary fund operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in net total assets.

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

The modified accrual basis of accounting is followed for the governmental, expendable trust and agency funds. Under this basis, revenues are recognized in the accounting period when they become both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current fiscal year or soon enough thereafter to be used to pay liabilities of the current fiscal year. The available period for the School District is sixty days after year-end.

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

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

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Principal and interest on general long-term debt are recorded as fund liabilities when due or when amounts have been accumulated in the debt service fund for payments to be made early in the following year, and the costs of accumulated unpaid vacation and sick leave are reported as fund liabilities in the period in which they will be liquidated with available *financial resources rather than in the period earned by employees*. Allocations of cost, such as depreciation and amortization, are not recognized in the governmental funds.

The accrual basis of accounting is utilized for reporting purposes by the proprietary fund. Revenues are recognized in the accounting period in which they are earned, and expenses are recognized at the time they are incurred. There were no unbilled service charges receivable at year end. The fair value of donated commodities used during the year is reported in the operating statement as an expense with a like amount reported as donated commodities revenue. Unused donated commodities are reported as deferred revenue.

**D. Budgets and  
Budgetary Accounting**

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the Tax Budget, the Certificate of Estimated Resources, and the Appropriation Resolution, all of which are prepared on the budgetary basis of accounting. The Certificate of Estimated Resources and the Appropriations Resolution are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified. All funds, other than agency funds, are legally required to be budgeted and appropriated. Even though annual budgets are legally adopted, proprietary budgetary statements have not been presented since they are not required under GAAP. The primary level of budgetary control is at the fund level. Any budgetary modifications at this level may only be made by resolution of the Board of Education.

**Tax Budget:** Prior to January 15, the Superintendent and Treasurer submit to the Board of Education a proposed operating budget for the fiscal year commencing the following July 1. The budget includes proposed expenditures and the means of financing for all funds. Public hearings are publicized and conducted to obtain taxpayers' comments. The express purpose of this budget document is to reflect the need for existing (or increased) tax rates. By no later than January 20, the Board-adopted budget is filed with the Summit County Budget Commission for rate determination.

**Estimated Resources:** 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 School District must revise its budget so that total contemplated expenditures from any fund during the ensuing year will not exceed the amount stated in the Certificate of Estimated Resources. The revised budget then serves as the basis for the appropriation measure. On or about July 1, the Certificate is amended to include any unencumbered cash balances from the preceding year. The Certificate may be further amended during the year if projected increases or decreases in revenue are identified by the School District Treasurer. The amounts reported in the budgetary statements reflect the amounts in the final Amended Certificate issued during the fiscal year.

**Appropriations:** Upon receipt from the County Auditor of an amended Certificate of Estimated Resources based on final assessed values and tax rates or a Certificate saying no new Certificate is necessary, the annual Appropriation Resolution must be legally enacted by the Board of Education at the fund level, which is the legal level of budgetary control. Prior to the passage of the annual appropriation measure, the Board may pass a temporary appropriation measure to meet the ordinary expenses of the School District. The Appropriation Resolution, by fund, must be within the estimated resources as certified by the County Budget Commission and the total of expenditures and encumbrances may not exceed the appropriation totals at this level of control. Any revisions that alter the total of any fund appropriation must be approved by the Board of Education.

The Board may pass supplemental fund appropriations so long as the total appropriations by fund does not exceed the amounts set forth in the most recent Certificate of Estimated Resources. During the year, several supplemental appropriations were legally enacted; however, none of these amendments were significant.

The budget figures which appear in the statements of budgetary comparisons represent the final appropriation amounts, including all supplemental appropriations. Formal budgetary integration is employed as a management control device during the year for all funds, other than agency funds, consistent with statutory provisions. Under Ohio law advances are not required to be budgeted.

Encumbrances: As part of formal budgetary control, purchase orders, contracts and other commitments for the expenditure of monies are recorded as the equivalent of expenditures on the non-GAAP budgetary basis in order to reserve that portion of the applicable appropriation and to determine and maintain legal compliance. Expenditures plus encumbrances may not legally exceed appropriations. On the GAAP basis, encumbrances outstanding at fiscal year end are reported as a reservation of fund balance for subsequent-year expenditures for governmental funds and reported in the notes to the general purpose financial statements for enterprise funds.

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

**E. Cash and Investments**

To improve cash management, all cash received by the School District is pooled in a central bank account. Monies for all funds, including proprietary funds, are maintained in this account or temporarily used to purchase short-term investments. Individual fund integrity is maintained through School District records. Each fund's interest in the pool is presented as "Equity in pooled cash and cash equivalents" on the balance sheet. The Self Insurance internal service fund maintains separate accounts as well as an interest in pooled cash. During the fiscal year, investments were limited to overnight repurchase agreements, STAR Ohio, the State Treasurer's Investment Pool, and certificate of deposits. These investments are stated at cost, which approximates market. Under existing Ohio statutes, all investment earnings accrue to the General Fund except those specifically related to certain trust funds, unless the Board specifically allows the interest to be recorded in other funds.

For purposes of the combined statement of cash flows and for presentation on the combined balance sheet, investments of the cash management pool and investments with an original maturity of three months or less at the time they are purchased by the School District are considered to be cash equivalents. Investments with an initial maturity of more than three months that are not purchased from the pool are reported as investments.

**F. Inventory of Supplies**

Inventories of governmental funds are stated at cost while inventories of proprietary funds are stated at the lower of cost or market. For all funds, cost is determined on a first-in, first-out basis. Reported materials and supplies inventory is equally offset by a fund balance reserve in the governmental funds which indicates that it does not constitute available spendable resources even though it is a component of net current assets. The cost of inventory items is recorded as an expenditure in the governmental fund types when purchased and an expense in the proprietary funds when used. Inventories of proprietary funds consist of donated food and purchased food and are expensed when used.

**G. Fixed Assets and Depreciation**

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

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

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

**H. Restricted Assets**

Restricted assets in the General fund represent cash and cash equivalents set aside to establish a budget stabilization reserve. This reserve is required by State statute and can be used only after receiving approval of the Superintendent of Public Instruction. During the fiscal year 1998, the School District received a \$90,380 refund from the Bureau of Workers' Compensation which State statute required to be included in this reserve. The set aside funds are to be used exclusively for the purchase of textbooks, instructional software and instructional materials, supplies and equipment. A fund balance reserve has also been established. See Note 17 for the calculation of the year-end restricted asset balances and the corresponding fund balance reserves.

**I. Intergovernmental Revenues**

In governmental funds, federal and state grants awarded on a non-reimbursement basis and federal entitlements are recorded as intergovernmental receivables and revenues when measurable and available. Federal and state reimbursable type grants are recorded as intergovernmental receivables and revenues when the related liabilities are incurred.

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

Entitlements

General Fund

State Foundation Program

State Property Tax Relief

Non-Reimbursable Grants

Special Revenue Funds

Venture Capital  
Teacher Development  
Educational Management Information Systems  
Instructional Material Subsidy  
Title II  
Title VI-B  
Vocational Education  
Title I  
Title VI  
Drug Free Schools  
Auxiliary Service

Capital Projects

Vocational Education Equipment  
SchoolNet

Reimbursable Grants

General Fund

Driver Education Reimbursement

Enterprise Fund

National School Lunch Program  
Government Donated Commodities

*Grants and entitlements amounted to approximately thirty-seven percent of the School District's revenue during the fiscal year.*

**J. Compensated Absences**

Vacation benefits are accrued as a liability as the benefits are earned if the employee's rights to receive compensation are attributable to services already rendered and it is probable that the School District will compensate the employee for the benefits through paid time off or some other means. Sick leave benefits are accrued as a liability using the *termination payment method*. An accrual for earned sick leave is made to the extent it is probable that benefits will result in termination payments. The liability is an estimate based on the School District's past experience of making termination payments.

Accumulated vacation and sick leave of employees paid from governmental funds has been recorded in the appropriate governmental fund as a current liability to the extent that the amounts are expected to be paid using expendable available financial resources. The balance of the liability is recorded in the general long-term obligations account group. Vacation and sick leave for employees paid from proprietary funds is recorded as an expense and liability of the fund.

**K. Long-Term Obligations**

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

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

**L. Interfund Transactions**

During the course of normal operations, the School District has numerous transactions between funds, most of which are in the form of transfers of resources to provide services, construct assets and service debt. The accompanying financial statements generally reflect such transactions as operating transfers. Operating subsidies are also recorded as operating transfers.

**M. Fund Balance Reserves**

The School District records reservations for portions of fund equity which are legally segregated for specific future use or which do not represent available expendable 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, inventory, prepaids, budget stabilization, debt service, and property taxes.

**N. Contributed Capital**

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

**O. 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.

**P. Memorandum Only - Total Columns on General Purpose Financial Statements**

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

**NOTE 3 - BUDGETARY BASIS OF ACCOUNTING**

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

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

The following table summarizes the adjustments necessary to reconcile the GAAP and budgetary basis statements for All Governmental Fund Types and Expendable Trust Fund.

	<i>Excess of Revenues and Other Financing Sources Over (Under)</i>				
	<i>Expenditures and Other Financing Uses</i>				
	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Expendable Trust</u>
<i>GAAP Basis</i>	\$ (226,719)	\$ 35,104	\$ 699	\$ (1,946,439)	\$ 11,414
<i>Revenue Accruals</i>	55,207	11,519	(1,897)	(1,720)	(25)
<i>Expenditure Accruals</i>	223,309	(18,940)	-	1,753,905	82
<i>Encumbrances (Budget Basis)</i>					
<i>Outstanding at year end</i>	(595,407)	(53,057)	-	(118,008)	(2,561)
<i>Budget Basis</i>	<u>\$ (543,610)</u>	<u>\$ (25,374)</u>	<u>\$ (1,198)</u>	<u>\$ (312,262)</u>	<u>\$ 8,910</u>

**NOTE 4 - DEPOSITS AND INVESTMENTS**

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

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

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

Interim deposits are deposits of interim moneys. Interim moneys are those moneys which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Interim deposits must be evidenced by time certificates of deposit maturing not more than one year from the date of deposit or by savings or deposit accounts including passbook accounts. Interim moneys may be invested in the following obligations provided they mature or are redeemable within five years from the date of settlement:

1. United States Treasury Bills, Notes, Bonds, or any other obligations or security issued by the United States Treasury or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or other obligations or securities issued by any federal government agency or instrumentality. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements for a period not to exceed thirty days in securities listed above that mature within five years from the date of settlement;
4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in item (1) or (2) above and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
6. The State Treasurer's investment pool (STAR Ohio);

*Tallmadge City School District*

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7. Certain bankers' acceptances and commercial paper notes in an amount not to exceed twenty-five percent of the interim moneys available for investment at any one time.

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.

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: The carrying value of the School District's deposits and petty cash of \$2,780 totaled \$1,334,333 and the bank balances of the deposits totaled \$1,530,376. Of the bank balance, \$200,000 was covered by federal depository insurance and \$1,330,376 was collateralized with securities held by the pledging financial institution's trust department or agent but not in the School District's name.

Investments: GASB Statement No. 3 "Deposits with Financial Institutions, Investments and Reverse Repurchase Agreements" requires that the School District's investments be classified in categories of credit risk. Category 1 includes investments that are insured or registered or for which the securities are held by the School District or its agent in the School District's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the counterparty's trust department or agent in the School District's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty, or by its trust department or agent but not in the School District's name.

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	<u>Category</u> <u>1</u>	<u>Fair</u> <u>Value</u>
<u>Categorized Investments</u>		
<i>Repurchase Agreements</i>	\$ 1,175,000	\$ 1,175,000
<i>Total Categorized</i>	<u>\$ 1,175,000</u>	<u>1,175,000</u>
<u>Noncategorized Investments</u>		
<i>State Treasurer's Pool</i>		<u>2,510,428</u>
<i>Total Investments</i>		<u>\$ 3,685,428</u>

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The District has invested funds in STAR Ohio during 1999. STAR Ohio is an investment pool managed by the State Treasurer's Office, which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's share price, which is the price the investment could be sold for on June 30, 1999. The School District's investment in STAR Ohio is an unclassified investment since it is not evidence by securities that exist in physical or book entry form.

Interest is legally required to be placed in the General fund, the Bond Retirement debt service fund, the Permanent Improvement and Building capital projects funds, and the Food Service enterprise fund. Interest revenue credited to the General fund and the Bond Retirement debt service fund during fiscal 1999 amounted to \$367,140 and \$17,611, respectively, which include, \$91,158 and \$15,712, respectively, assigned from other School District funds.

#### **NOTE 5 - PROPERTY TAX**

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Property taxes are levied and assessed on a calendar year basis. Second half distributions occur in a new fiscal year. Property taxes include amounts levied against all real, public utility and tangible personal (used in business) property located within the School District. Real property taxes are levied after April 1 on the assessed value listed as of the prior January 1, the lien date. Public utility property taxes attached as a lien on December 31 of the prior year, were levied April 1 and are collected with real property taxes. Assessed values for real property taxes are established by State law at thirty-five percent of appraised market value. All property is required to be revalued every six years. Public utility property taxes are assessed on tangible personal property at varying percentages of true value and on real property at thirty-five percent of true value. Tangible personal property taxes are levied after April 1 on the value listed as of December 31 of the current year. Tangible personal property assessments are twenty-five percent of true value.

Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31 with the remainder payable by June 20. Under certain circumstances, State statute permits alternative payment dates to be established.

Tangible personal property taxes paid by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semi-annually. If paid annually, payment is due April 30; if paid semi-annually, the first payment is due April 30, with the remainder payable by September 20.

The School District receives property taxes from Summit and Portage Counties. The County Auditor periodically advances to the School District its portion of the taxes collected. Second-half real property tax payments collected by the county by year end are available to finance the current fiscal year operations. The amount available to be advanced can vary based on the date the tax bills are sent.

Accrued property taxes receivable represent delinquent taxes outstanding and real property, tangible personal property and public utility taxes which became measurable as of year end. Although total property tax collections for the next fiscal year are measurable, only the amount available as an advance at year end is intended to finance current year operations. The receivable is therefore offset by a credit to deferred revenue for that portion not intended to finance current year operations. The amount available as an advance at year end was \$225,454 in the General fund and \$7,503 in the Permanent Improvement fund and \$1,028 in the Bond Retirement debt service fund and is recognized as revenue.

There were no new levies passed during the current fiscal year. The assessed values upon which the current fiscal year taxes were collected are:

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<i>Property Category</i>	<i>1997 Assessed Value</i>	<i>1998 Assessed Value</i>
<i>Real Property</i>		
<i>Residential and Agricultural</i>	\$ 202,355,940	\$ 205,610,980
<i>Commercial and Industrial</i>	53,361,360	52,480,380
<i>Public Utilities</i>	53,150	58,390
<i>Tangible Personal Property</i>		
<i>General</i>	39,680,411	41,411,446
<i>Public Utilities</i>	8,956,060	8,974,210
<i>Total</i>	<u>\$ 304,406,921</u>	<u>\$ 308,535,406</u>

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**NOTE 6 - RECEIVABLES**

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Receivables at year end consisted of taxes, accounts (tuition and excess costs), interfund and intergovernmental grants and entitlements. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs, and the current year guarantee of federal funds. The General fund's intergovernmental receivable at year end consisted of \$10,653.

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**NOTE 7 - FIXED ASSETS**

*Enterprise Fund:* A summary of the enterprise funds' fixed assets at year end follows:

<i>Classification</i>	<i>Balance at June 30, 1999</i>
<i>Equipment</i>	\$ 276,599
<i>Less: accumulated depreciation</i>	<u>(186,300)</u>
<i>Net Fixed Assets</i>	<u>\$ 90,299</u>

*General Fixed Assets:* Changes in general fixed assets during the current year were as follows:

<i>Classification</i>	<i>Balance July 1</i>	<i>Additions</i>	<i>Deletions</i>	<i>Balance June 30</i>
<i>Land and Land Improvements</i>	\$ 1,594,650	\$ 1,760,000	\$ -	\$ 3,354,650
<i>Buildings</i>	9,900,740	-	-	9,900,740
<i>Furniture, Fixtures &amp; Equipment</i>	4,368,286	594,064	195,497	4,766,853
<i>Vehicles</i>	<u>1,716,494</u>	<u>133,620</u>	-	<u>1,850,114</u>
<i>Total</i>	<u>\$ 17,580,170</u>	<u>\$ 2,487,684</u>	<u>\$ 195,497</u>	<u>\$ 19,872,357</u>

**NOTE 8 - RISK MANAGEMENT**

The School District is exposed to various risks of loss related to torts; theft or damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. These risks are covered by commercial insurance purchased from independent third parties. There have been no settlements paid in excess of insurance nor has insurance coverage been significantly reduced in the past three years.

The School District uses an internal service fund to record and report their self funded health care insurance program. The claims liability of \$68,869 as reported in the fund at year end was estimated by third party administrators and is based on the requirements of GASB Statement 10, which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. The School District purchases stop-loss coverage of \$40,000 per employee.

Changes in the fund's claims liability during 1998 and 1999 were:

	<i>Balance at beginning of year</i>	<i>Current year claims</i>	<i>Claim payments</i>	<i>Balance at end of year</i>
1998	\$ 77,074	\$ 1,409,452	\$ 1,405,019	\$ 81,507
1999	81,507	1,317,835	1,330,473	68,869

The School District pays the State Workers' Compensation System a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs.

**NOTE 9 - DEFINED BENEFIT PENSION PLANS**

**A. School Employees Retirement System**

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

Plan members are required to contribute nine percent of their annual covered salary and the School District is required to contribute an actuarially determined rate of fourteen percent of annual covered payroll. The contribution requirements of plan members and employers are established and may be amended, up to the statutory maximum amounts, by the SERS Retirement Board. The School District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 1999, 1998, and 1997 were \$341,957, \$339,892, and \$295,637, respectively; fifty percent has been contributed for fiscal year 1999 and 100 percent for the fiscal years 1998 and 1997. \$171,900 representing the unpaid contribution for fiscal year 1999 is recorded as a liability within the respective funds and the general long-term obligations account group.

**B. State Teachers  
Retirement System**

The School District contributes to the State Teachers Retirement System of Ohio (STRS), a cost-sharing multiple employer defined benefit pension plan. STRS provides basic retirement benefits, disability, survivor, and health care benefits based on eligible service credit to members and beneficiaries. Authority to establish and amend benefits is provided by state statute per Chapter 3307 of the Ohio Revised Code. STRS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the 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 an actuarially determined rate of fourteen percent of annual covered payroll. Contribution rates are established by STRS, upon recommendation of its consulting actuary, not to exceed statutory maximum rates of ten percent for members and fourteen 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 \$1,213,440, \$1,142,872, and \$1,098,904, respectively; eighty-three percent has been contributed for fiscal year 1999 and 100 percent for the fiscal years 1998 and 1997. \$207,740 representing the unpaid contribution for fiscal year 1999 is recorded as a liability within the respective funds.

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**NOTE 10 – POST-EMPLOYMENT BENEFITS**

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Comprehensive health care benefits are provided to retired teachers and their dependents through the State Teachers Retirement System (STRS). Benefits include hospitalization, physicians' fees, prescription drugs and reimbursement of monthly Medicare premiums. All benefit recipients and sponsored dependents are eligible for health care coverage. Benefit provisions and the obligations to contribute are established by the STRS based on authority granted by State statute. Most benefit recipients are required to 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 fourteen percent of covered payroll. The retirement board currently allocates employer contributions equal to eight percent of covered payroll to the Health Care Reserve Fund from which payments for health care benefits are paid. For the School District this amount equaled \$693,394 during the 1999 fiscal year. The balance in the Health Care Reserve Fund for the STRS was \$2,156 million at June 30, 1998, (latest information available). For the year ended June 30, 1998, the net health care costs paid by the STRS were \$219,224,000 and eligible benefit recipients totaled 91,999.

For the School Employees Retirement System (SERS), coverage is made available to service retirees with ten or more years of qualifying service credit, disability and survivor benefit recipients. Members retiring on or after August 1, 1989, with less than twenty-five years of service credit must pay a portion of their premium for health care. The portion is based on years of service up to a maximum of seventy-five percent of the premium. For this fiscal year, employer contributions to fund health care benefits were 4.98 percent of covered payroll. In addition, SERS levies a surcharge to fund health care benefits equal to fourteen percent of the difference between a minimum pay and the member's pay, prorated for partial service credit. For fiscal year 1999, the minimum pay was established at \$12,400. The surcharge, added to the unallocated portion of the fourteen percent contribution rate, provides for maintenance of the asset target level for the health care fund. For the School District, the amount of employer contributions used to fund health care equaled \$121,639, which includes a surcharge of \$42,273 during the 1999 fiscal year.

Health care benefits are financed on a pay-as-you-go basis. The target level for the health care reserve is 125% of annual health care expenses. Expenses for health care at June 30, 1998, (latest information available) were \$111,900,575 and the target level was \$139.9 million. At June 30, 1998, the SERS's net assets available for payment of health care benefits was \$160.3 million, at cost. The number of participants receiving health care benefits was approximately 50,000.

**NOTE 11 - BONDED DEBT AND OTHER LONG-TERM OBLIGATIONS**

Changes in long-term obligations of the School District during the fiscal year were as follows:

<u>General Long-Term Debt</u>	<u>Balance July 1</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30</u>
<u>Bonds</u>				
<i>Energy Conservation Bonds, 4.75%, maturing on December 1, 2003</i>	\$ 340,389	\$ -	\$ (50,359)	\$ 290,030
<i>School Bus Acquisition Bonds, 5.00% maturing on April 15, 2002</i>	225,000	-	(54,000)	171,000
<i>School Bus Acquisition Bonds, 5.20 - 5.25% maturing on April 15, 2000</i>	102,000	-	(50,000)	52,000
<i>Subtotal bonds</i>	<u>667,389</u>	<u>-</u>	<u>(154,359)</u>	<u>513,030</u>
<u>Other Obligations</u>				
<i>Compensated absences</i>	950,810	133,849	-	1,084,659
<i>Employer pension obligations</i>	101,175	135,318	(101,175)	135,318
<i>Subtotal other obligations</i>	<u>1,051,985</u>	<u>269,167</u>	<u>(101,175)</u>	<u>1,219,977</u>
<i>Total General Long-Term Debt</i>	<u>\$ 1,719,374</u>	<u>\$ 269,167</u>	<u>\$ (255,534)</u>	<u>\$ 1,733,007</u>

General Obligation Bonds: General obligation bonds are direct obligations of the School District for which its full faith and credit are pledged for repayment. General obligation bonds are to be repaid from voted and unvoted general property taxes. Property tax monies will be received in and the debt will be repaid from the Bond Retirement Fund.

Compensated absences: Sick leave benefits will be paid from the fund from which the person is paid. Additions and deletions of accrued vacation and sick leave are shown net since it is impractical for the School District to determine these amounts separately.

Employer pension obligations: Employer pension due to the School Employees Retirement System will be paid from the fund from which the person is paid.

The annual requirements to amortize all bonds outstanding as of the end of this fiscal period, including interest payments of \$62,635, are as follows:

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	<u>General Obligation Bonds</u>	
2000	\$	184,807
2001		129,327
2002		128,477
2003		66,527
2004		66,527
Total	\$	<u>575,665</u>

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**NOTE 12 - JOINTLY GOVERNED ORGANIZATIONS**

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Northeast Ohio Network for Educational Technology (NEONET) is the computer service organization or Data Acquisition Site (DAS) used by the School District. NEONET is an association of public school districts in a geographic area determined by the Ohio Department of Education. The Summit County Educational Service Center acts as the fiscal agent for the consortium. The purpose of the consortium is to develop and employ a computer system efficiently and effectively for the needs of the member Boards of Education. All Districts in the consortium are required to pay fees, charges, and assessments as charged. NEONET is governed by a board made up of superintendents from all of the participating districts. An elected Executive Board consisting of five members of the governing board is the managerial body of the consortium and meets on a monthly basis. The School District does not maintain an ongoing financial interest or an ongoing financial responsibility. Payments to NEONET are made from the General Fund. During fiscal year 1999, the School District contributed \$21,175 to NEONET.

# Tallmadge City School District

The Vocational Compact is a jointly governed organization to provide for the vocational and special education needs of the students of six participating school districts. The six member board consists of the superintendent from each of the participating school districts. Students may attend any vocational or special education class offered by any of the six districts. If a student elects to attend a class offered by a school district other than the school district in which the student resides, the school district of residence pays an instructional fee to the school district that offered the class. Cuyahoga Falls City School District serves as the fiscal agent for this agreement, collecting and distributing payments. The committee exercises total control over the operation of the compact, including budgeting, appropriating, contracting and designating management. All revenues are generated from charges for services.

## NOTE 13 - SEGMENT INFORMATION - ENTERPRISE FUNDS

Financial segment information as of and for the year ended June 30, 1999 for the enterprise funds is presented as follows:

<u>Description</u>	<u>Food Service</u>	<u>Uniform School Supply</u>	<u>Total</u>
Operating revenues	\$ 304,039	\$ 95,564	\$ 399,603
Depreciation expense	8,051	-	8,051
Operating income (loss)	(115,034)	3,367	(111,667)
Operating grants	83,754	-	83,754
Donated commodities	25,682	-	25,682
Operating transfers in	-	2,006	2,006
Net income (loss)	3,429	5,373	8,802
Fixed asset deletions	926	-	926
Net working capital	158,828	39,092	197,920
Total assets	290,728	39,093	329,821
Compensated absences payable	13,511	-	13,511
Total equity	235,616	39,092	274,708
Encumbrances outstanding (budget basis) at June 30, 1999	\$ 531	\$ 2,181	\$ 2,712

## NOTE 14 - LEGAL COMPLIANCE AND FUND DEFICITS

### A. Legal Compliance

The Rotary internal service fund had appropriations in excess of total estimated revenue under Section 5705.39 Ohio Revised Code (ORC) in the amount of \$7,593. Contrary to Section 5705.41(D), (ORC), the School District entered into commitments prior to certification by the Treasurer that funds required to pay for the commitments were appropriated and in the School District treasury or in the process of being collected and free from any previous encumbrances.

**B. Fund Deficits**

As of June 30, 1999, the Title VI-B special revenue fund had a deficit fund balance of \$7,099. This deficit was caused by the application of generally accepted accounting principles. The general fund provides transfers to cover deficit balances in other funds; however, this is done when cash is needed rather than when accruals occur.

**NOTE 15 – CONTINGENCIES**

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A few claims and lawsuits are pending against the School District. It is management's opinion that the ultimate liability will be covered by insurance, and/or will not have a material effect on the financial statements.

The School District has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies or their designee. These audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under the terms of the grant. Based on prior experience, the School District's management believes such disallowances, if any will be immaterial.

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 this School District. During the fiscal year ended June 30, 1999, the School District received \$4,871,266 of school foundation support for its General fund.

Since the Court's 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 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. As of the date of these financial statements, 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 School District is unable to determine what effect, if any, this decision will have on its future State funding under this program and on its financial operations.

**NOTE 16 – THE YEAR 2000 ISSUES**

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The Year 2000 Issue is the result of shortcomings in many electronic data processing systems and other equipment that may adversely affect the School District's operations as early as fiscal 2000.

The School District has completed an inventory of computer systems and other equipment necessary to conducting School District operations and has identified such systems as being financial reporting, payroll and employee benefits, equipment inventory and education management information reporting.

The School District uses the State of Ohio Uniform School Accounting System (USAS) for financial reporting, the Uniform Staff Payroll System (USPS) for payroll and employee benefits, the Equipment Inventory System (EIS) for equipment and vehicle inventory and the Education Management and Information System (EMIS) for educational statistics reporting. The State of Ohio distributes a substantial sum of money to the School District in the form of "Foundation" and federal and state grant payments. Further, the State processes a significant amount of financial and non-financial information about the School District through EMIS. The State is responsible for remediating these systems.

Summit and Portage Counties collect property taxes for distribution to the School District. The Counties are responsible for remediating the tax collection system.

The Counties are solely responsible for any costs associated with the tax collection system project. The State is solely responsible for any costs associated with the Foundation processing and EMIS systems.

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 School District is or will be Year 2000 ready, that the School District's remediation efforts will be successful in whole or in part, or that parties with whom the School District does business will be year 2000 ready.

**NOTE 17 – STATUTORY RESERVES**

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The School District is required by State statute to annually set aside monies for the purchase of textbooks and other instructional materials, and for capital improvements. The amounts set-aside may be reduced by offset credits, which are monies received and restricted for the same specific purpose.

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*Notes to the General Purpose Financial Statements*

Although the School 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. Amounts not spent by year-end or reduced by offset credits must be held in cash at year-end and carried forward to be used for the same purposes in future years. Amounts are also to be set aside for budget stabilization if the School District's revenues increases three percent or more from the prior year. The School District was not required to set-aside any additional monies for fiscal 1999.

During the fiscal year ended June 30, 1999, the reserve activity was as follows:

	<i>Textbook Reserve</i>	<i>Capital Maintenance Reserve</i>	<i>Budget Stabilization Reserve</i>	<i>Total</i>
<i>Set-aside Cash Balance as of June 30, 1998</i>	\$ -	\$ -	\$ 90,380	\$ 90,380
<i>Current Year Set-aside Requirement</i>	250,384	250,384	-	500,768
<i>Current Year Offset</i>	(39,062)	(400,000)	-	(439,062)
<i>Qualifying Disbursements</i>	(392,135)	-	-	(392,135)
<i>Total</i>	<u>\$ (180,813)</u>	<u>\$ (149,616)</u>	<u>\$ 90,380</u>	<u>\$ (240,049)</u>
<i>Cash Balance Carried Forward to Next Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 90,380</u>	<u>\$ 90,380</u>

**NOTE 18 - CHANGE IN FINANCIAL STATEMENT PRESENTATION**

The School District recorded accrued interest and interest revenue in the Permanent Improvement capital projects fund in fiscal 1998. This interest was received in fiscal 1999 and was recorded in the general fund. This situation requires a restatement of beginning balances as follows:

	<i>General Fund</i>	<i>Capital Projects Fund</i>
<i>Fund balance as previously stated, June 30, 1998</i>	\$ 1,898,576	\$ 2,468,855
<i>Restatement of fund balance</i>	<u>38,647</u>	<u>(38,647)</u>
<i>Restated July 1, 1998</i>	<u>\$ 1,937,223</u>	<u>\$ 2,430,208</u>

**NOTE 19 - SUBSEQUENT EVENT**

Following the election in November 1999, two board members announced their resignation.

***Combining, Individual Fund &  
Account Group  
Financial Statements & Schedules***

## *GENERAL FUND*

The General Fund is used to account for resources traditionally associated with a school district which are not required legally or by sound financial management to be accounted for in another fund. These activities include, but are not limited to, general instruction, pupil services, operation and maintenance of facilities, student transportation, and administration.

**Tallmadge City School District**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance -**  
**Budget and Actual - General Fund**  
**For the Fiscal Year Ended June 30, 1999**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues:</b>			
Taxes	\$ 9,426,547	\$ 9,553,621	\$ 127,074
Intergovernmental	5,685,089	6,014,148	329,059
Interest	257,500	367,140	109,640
Tuition and fees	115,000	189,692	74,692
Miscellaneous	27,500	96,338	68,838
<b>Total revenues</b>	<b>15,511,636</b>	<b>16,220,939</b>	<b>709,303</b>
<b>Expenditures:</b>			
<b>Current:</b>			
<b>Instruction:</b>			
<b>Regular:</b>			
Salaries and wages	5,861,852	5,708,511	153,341
Fringe benefits	1,570,728	1,567,796	2,932
Purchased services	699,916	531,619	168,297
Materials and supplies	394,498	338,920	55,578
Capital outlay - new	424,535	420,628	3,907
Capital outlay - replacement	80,708	78,657	2,051
<b>Total regular</b>	<b>9,032,237</b>	<b>8,646,131</b>	<b>386,106</b>
<b>Special:</b>			
Salaries and wages	1,009,926	1,005,453	4,473
Fringe benefits	288,909	286,458	2,451
Purchased services	318	318	-
Materials and supplies	19,546	17,951	1,595
Capital outlay - new	13,165	10,256	2,909
Capital outlay - replacement	2,216	1,136	1,080
<b>Total special</b>	<b>1,334,080</b>	<b>1,321,572</b>	<b>12,508</b>
<b>Vocational:</b>			
Salaries and wages	367,153	365,563	1,590
Fringe benefits	107,114	105,792	1,322
Purchased services	14,299	9,063	5,236
Materials and supplies	6,046	4,507	1,539
Capital outlay - new	5,437	5,329	108
Capital outlay - replacement	5,094	3,583	1,511
<b>Total vocational</b>	<b>505,143</b>	<b>493,837</b>	<b>11,306</b>
<b>Support services:</b>			
<b>Pupils:</b>			
Salaries and wages	606,829	605,746	1,083
Fringe benefits	181,124	178,788	2,336
Purchased services	36,528	18,537	17,991
Materials and supplies	36,090	25,590	10,500
Capital outlay - new	3,500	1,355	2,145
Capital outlay - replacement	1,475	436	1,039
<b>Total pupils</b>	<b>865,546</b>	<b>830,452</b>	<b>35,094</b>

**Tallmadge City School District**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance -**  
**Budget and Actual - General Fund**  
**For the Fiscal Year Ended June 30, 1999**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Instructional staff:</b>			
Salaries and wages	265,943	260,695	5,248
Fringe benefits	64,835	62,324	2,511
Purchased services	63,586	46,665	16,921
Materials and supplies	66,933	59,737	7,196
Capital outlay - new	13,072	10,295	2,777
Other	500	180	320
<b>Total instructional staff</b>	<b>474,869</b>	<b>439,896</b>	<b>34,973</b>
<b>Board of education:</b>			
Salaries and wages	9,860	9,380	480
Fringe benefits	6,311	6,254	57
Purchased services	7,802	7,439	363
Materials and supplies	400	246	154
Other	3,950	3,878	72
<b>Total board of education</b>	<b>28,323</b>	<b>27,197</b>	<b>1,126</b>
<b>Administration:</b>			
Salaries and wages	901,406	892,831	8,575
Fringe benefits	264,441	257,710	6,731
Purchased services	184,605	163,392	21,213
Materials and supplies	36,527	30,361	6,166
Capital outlay - new	2,728	728	2,000
Capital outlay - replacement	2,380	1,020	1,360
Other	13,956	11,998	1,958
<b>Total administration</b>	<b>1,406,043</b>	<b>1,358,040</b>	<b>48,003</b>
<b>Fiscal:</b>			
Salaries and wages	140,470	140,470	-
Fringe benefits	47,083	46,972	111
Purchased services	31,833	28,924	2,909
Materials and supplies	6,055	5,628	427
Capital outlay - new	2,750	75	2,675
Capital outlay - replacement	329	329	-
Other	194,666	193,387	1,279
<b>Total fiscal</b>	<b>423,186</b>	<b>415,785</b>	<b>7,401</b>
<b>Business:</b>			
Salaries and wages	96,327	96,213	114
Fringe benefits	30,993	30,015	978
Purchased services	2,900	2,063	837
Materials and supplies	2,100	1,213	887
Capital outlay - new	1,000	7	993
Capital outlay - replacement	880	88	792
<b>Total business</b>	<b>134,200</b>	<b>129,599</b>	<b>4,601</b>

(Continued)

**Tallmadge City School District**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance -**  
**Budget and Actual - General Fund**  
**For the Fiscal Year Ended June 30, 1999**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Operation and maintenance of plant:			
Salaries and wages	636,641	591,973	44,668
Fringe benefits	-	183,579	(183,579)
Purchased services	848,800	712,685	136,115
Materials and supplies	136,725	116,858	19,867
Capital outlay - new	11,120	10,346	774
Capital outlay - replacement	9,919	7,226	2,693
<b>Total operation and maintenance of plant</b>	<b>1,643,205</b>	<b>1,622,667</b>	<b>20,538</b>
Pupil transportation:			
Salaries and wages	601,492	577,711	23,781
Fringe benefits	184,123	181,604	2,519
Purchased services	58,700	34,730	23,970
Materials and supplies	182,304	128,424	53,880
Capital outlay - new	97,710	3,869	93,841
Capital outlay - replacement	1,513	-	1,513
<b>Total pupil transportation</b>	<b>1,125,842</b>	<b>926,338</b>	<b>199,504</b>
Central:			
Salaries and wages	27,000	26,648	352
Fringe benefits	10,715	10,371	344
Purchased services	22,811	18,881	3,930
Materials and supplies	4,554	1,538	3,016
Capital outlay - replacement	700	-	700
<b>Total central</b>	<b>65,780</b>	<b>57,438</b>	<b>8,342</b>
Extracurricular activities:			
Academic and subject oriented activities:			
Salaries and wages	109,885	104,165	5,720
Fringe benefits	16,648	15,415	1,233
Purchased services	720	720	-
Materials and supplies	922	659	263
Other	5,078	4,940	138
<b>Total academic and subject oriented activities</b>	<b>133,253</b>	<b>125,899</b>	<b>7,354</b>
Sports oriented activities:			
Salaries and wages	238,578	226,086	12,492
Fringe benefits	48,210	42,830	5,380
Purchased services	28,254	27,654	600
Materials and supplies	18,807	18,197	610
Capital outlay - replacement	30,000	-	30,000
<b>Total sports oriented activities</b>	<b>363,849</b>	<b>314,767</b>	<b>49,082</b>

**Talimadge City School District**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance -**  
**Budget and Actual - General Fund**  
**For the Fiscal Year Ended June 30, 1999**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
School and public service co-curricular activities:			
Purchased services	1,900	1,169	731
Materials and supplies	600	494	106
Total school and public service co-curricular activities	2,500	1,663	837
Total extracurricular activities	499,602	442,329	57,273
Total expenditures	17,538,056	16,711,281	826,775
Excess of revenues under expenditures	(2,026,420)	(490,342)	1,536,078
<u>Other financing sources (uses):</u>			
Proceeds from sale of fixed assets	-	3,549	3,549
Refund of prior year expenditures	-	11,828	11,828
Refund of prior year receipts	(100)	(100)	-
Operating transfers out	(68,569)	(68,545)	24
Total other financing sources (uses)	(68,669)	(53,268)	15,401
Excess of revenues and other financing sources under expenditures and other financing uses	(2,095,089)	(543,610)	1,551,479
Fund balance at beginning of year	2,557,032	2,557,032	-
Prior year encumbrances appropriated	555,226	555,226	-
Fund balance at end of year	<u>\$ 1,017,169</u>	<u>\$ 2,568,648</u>	<u>\$ 1,551,479</u>

## *SPECIAL REVENUE FUNDS*

The special revenue funds are used to account for the proceeds of specific revenue sources (other than amounts relating to expendable trusts or major capital projects) that are legally restricted to expenditure for specified purposes. The title of each special revenue fund is descriptive of the activities accounted for therein. The special revenue funds are:

*Emergency Levy:* To account for the proceeds of an emergency operating levy. Originally passed in 1978 and renewed for five-year terms 1981, 1986, 1991, and 1996. Expenditures in this fund are not restricted to specific purposes.

*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.

*Miscellaneous State Grants:* To account for various monies received from state agencies which are not classified elsewhere.

*Underground Storage Tanks:* To account for the financial responsibility rules of the State Fire Marshall to cover deductible.

*Venture Capital Grant:* To account for state funds received by individual school buildings that are to be used to implement school improvement models, research-based instructional programs, and staff development activities.

*Athletics:* To account for those student activity programs which have student participation in the activity, but do not have student management of the programs. This fund includes athletic programs as well as band, cheerleaders, drama clubs, and other similar types of activities.

*Auxiliary Services:* To account for state funds which provide services and materials to students attending non-public schools within the boundaries of the District as provided by state law.

*Teacher Development:* To account for state revenues used to assist teachers in gaining new skills and becoming familiar with new teaching methodologies. Also, to account for monies received and expended in conjunction with Vocational Education Career Development projects funded by the State of Ohio, Ohio Department of Education, Division of Vocational Education.

*Excellence in Education:* To account for state revenues used for pupil competency assessment and instructional development in English Composition, Mathematics and Reading as required by the minimum standards for Ohio Schools.

Management Information System: To account for state funds provide to assist the School District in implementing a staff, student, and financial reporting system as mandated by the Omnibus Education Reform Act of 1989.

Disadvantaged Pupil Impact Aid Program (DPIA): To account for state funds which provide instructional programs and materials for disadvantaged students.

Instructional Material Subsidy Fund: To account for monies received from the state for textbooks, instructional software, instructional materials, and any other materials the district deems to be helpful in providing appropriate instruction to students in the following subject areas: reading, writing, mathematics, science and citizenship.

Title II / Eisenhower Grant: To account for federal funds issued for use in the training of teachers in new techniques and methodologies in the areas of mathematics and science.

Title VI-B Program: To account for federal funds 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.

Vocational Education: To account for federal funds used in the development of vocational education programs in the following categories: secondary, post-secondary, adult, disadvantaged and handicapped persons, cooperative education, advisory committees, and work-study projects.

Title I: To account for federal funds for services provided to meet special educational needs of educationally deprived children.

Title VI: To account for federal funds to provide programs for at-risk students; instructional materials to improve the quality of instruction; programs of professional development; programs to enhance personal excellence of students and student achievement.

Drug Free Schools Program: To account for federal funds for the establishment, operation and improvement programs of drug abuse prevention, early intervention, rehabilitation referral and education in schools.

Miscellaneous Federal Grants: To account for various monies received through state agencies from the federal government or directly from the federal government which are not classified elsewhere.

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

	<u>Emergency Levy</u>	<u>Public School Support</u>	<u>Miscellaneous State Grants</u>	<u>Underground Storage Tanks</u>	<u>Venture Capital Grant</u>	<u>Athletics</u>
<b>Assets:</b>						
Equity in pooled cash and cash equivalents	\$ 111,485	\$ 35,822	\$ 578	\$ 37,779	\$ 33,488	\$ 35,916
Receivables:					-	
Accounts	-	-	-	-	-	6
<b>Total assets</b>	<b><u>\$ 111,485</u></b>	<b><u>\$ 35,822</u></b>	<b><u>\$ 578</u></b>	<b><u>\$ 37,779</u></b>	<b><u>\$ 33,488</u></b>	<b><u>\$ 35,922</u></b>
 <b>Liabilities and fund equity:</b>						
<b>Liabilities:</b>						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12
Accrued wages	-	-	-	-	-	-
Intergovernmental payable	-	-	-	-	-	-
<b>Total liabilities</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>12</u></b>
<b>Fund equity:</b>						
<b>Fund balance:</b>						
Reserved for encumbrances	-	1,512	-	-	283	9,551
Unreserved:						
Undesignated	111,485	34,310	578	37,779	33,205	26,359
<b>Total fund equity</b>	<b><u>111,485</u></b>	<b><u>35,822</u></b>	<b><u>578</u></b>	<b><u>37,779</u></b>	<b><u>33,488</u></b>	<b><u>35,910</u></b>
<b>Total liabilities and fund equity</b>	<b><u>\$ 111,485</u></b>	<b><u>\$ 35,822</u></b>	<b><u>\$ 578</u></b>	<b><u>\$ 37,779</u></b>	<b><u>\$ 33,488</u></b>	<b><u>\$ 35,922</u></b>

<u>Auxiliary Services</u>	<u>Teacher Development</u>	<u>Excellence in Education</u>	<u>Management Information Systems</u>	<u>Disadvantaged Pupil Impact Aid</u>	<u>Instructional Material Subsidy</u>	<u>Title II</u>	<u>Title VI-B</u>
\$ 31,537	\$ 32,711	\$ 22,396	\$ 9,593	\$ 4,364	\$ 1,173	\$ 13,525	\$ 7,595
-	-	-	-	-	-	-	-
<u>\$ 31,537</u>	<u>\$ 32,711</u>	<u>\$ 22,396</u>	<u>\$ 9,593</u>	<u>\$ 4,364</u>	<u>\$ 1,173</u>	<u>\$ 13,525</u>	<u>\$ 7,595</u>
\$ 64	\$ 1,680	\$ -	\$ -	\$ -	\$ 6	\$ -	\$ -
-	-	-	-	-	-	-	14,542
-	-	-	-	-	-	-	152
<u>64</u>	<u>1,680</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6</u>	<u>-</u>	<u>14,694</u>
27,489	1,780	218	-	-	229	4,594	-
<u>3,984</u>	<u>29,251</u>	<u>22,178</u>	<u>9,593</u>	<u>4,364</u>	<u>938</u>	<u>8,931</u>	<u>(7,099)</u>
<u>31,473</u>	<u>31,031</u>	<u>22,396</u>	<u>9,593</u>	<u>4,364</u>	<u>1,167</u>	<u>13,525</u>	<u>(7,099)</u>
<u>\$ 31,537</u>	<u>\$ 32,711</u>	<u>\$ 22,396</u>	<u>\$ 9,593</u>	<u>\$ 4,364</u>	<u>\$ 1,173</u>	<u>\$ 13,525</u>	<u>\$ 7,595</u>

(Continued)

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

	Vocational Education	Title I	Title VI	Drug Free School	Miscellaneous Federal Grants	Total All Funds
<b>Assets:</b>						
Equity in pooled cash and cash equivalents	\$ 27,502	\$ 29,728	\$ 7,261	\$ 1,858	\$ 4,863	\$ 449,174
Receivables:						
Accounts	300	-	-	-	-	306
<b>Total assets</b>	<b>\$ 27,802</b>	<b>\$ 29,728</b>	<b>\$ 7,261</b>	<b>\$ 1,858</b>	<b>\$ 4,863</b>	<b>\$ 449,480</b>
 <b>Liabilities and fund equity:</b>						
<b>Liabilities:</b>						
Accounts payable	\$ -	\$ -	\$ 39	\$ -	\$ -	\$ 1,801
Accrued wages	-	13,364	-	1,538	-	29,444
Intergovernmental payable	-	2,867	361	22	-	3,402
<b>Total liabilities</b>	<b>-</b>	<b>16,231</b>	<b>400</b>	<b>1,560</b>	<b>-</b>	<b>34,647</b>
<b>Fund equity:</b>						
Fund balance:						
Reserved for encumbrances	5,600	-	-	-	-	51,256
Unreserved:						
Undesignated	22,202	13,497	6,861	298	4,863	363,577
<b>Total fund equity</b>	<b>27,802</b>	<b>13,497</b>	<b>6,861</b>	<b>298</b>	<b>4,863</b>	<b>414,833</b>
<b>Total liabilities and fund equity</b>	<b>\$ 27,802</b>	<b>\$ 29,728</b>	<b>\$ 7,261</b>	<b>\$ 1,858</b>	<b>\$ 4,863</b>	<b>\$ 449,480</b>

**Tallmadge City School District**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance -**  
**Budget and Actual - Athletics Fund**  
**For the Fiscal Year Ended June 30, 1999**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues:</b>			
Extracurricular activities	\$ 87,738	\$ 95,768	\$ 8,030
Miscellaneous	2,400	257	(2,143)
<b>Total revenues</b>	<b>90,138</b>	<b>96,025</b>	<b>5,887</b>
<b>Expenditures:</b>			
<b>Current:</b>			
<b>Extracurricular activities:</b>			
<b>Academic and subject oriented activities:</b>			
Purchased services	5,718	5,718	-
Materials and supplies	3,134	2,714	420
Other	713	673	40
<b>Total academic and subject oriented activities</b>	<b>9,565</b>	<b>9,105</b>	<b>460</b>
<b>Sports oriented activities:</b>			
Salaries and wages	3,960	3,292	668
Fringe benefits	597	478	119
Purchased services	53,935	52,027	1,908
Materials and supplies	10,134	9,038	1,096
Other	2,879	2,714	165
<b>Total sports oriented activities</b>	<b>71,505</b>	<b>67,549</b>	<b>3,956</b>
<b>School and public service co-curricular activities:</b>			
Purchased services	2,281	2,103	178
Materials and supplies	17,250	14,372	2,878
<b>Total school and public service co-curricular activities</b>	<b>19,531</b>	<b>16,475</b>	<b>3,056</b>
<b>Total expenditures</b>	<b>100,601</b>	<b>93,129</b>	<b>7,472</b>
<b>Excess of revenues over (under) expenditures</b>	<b>(10,463)</b>	<b>2,896</b>	<b>13,359</b>
<b>Other financing sources:</b>			
Operating transfers in	-	12	12
<b>Excess of revenues and other financing sources over (under) expenditures</b>	<b>(10,463)</b>	<b>2,908</b>	<b>13,371</b>
Fund balance at beginning of year	15,657	15,657	-
Prior year encumbrances appropriated	7,788	7,788	-
<b>Fund balance at end of year</b>	<b>\$ 12,982</b>	<b>\$ 26,353</b>	<b>\$ 13,371</b>

**Tallmadge City School District**  
**Combining Statement of Revenues, Expenditures**  
**and Changes in Fund Balances**  
**All Special Revenue Funds**  
**For the Fiscal Year Ended June 30, 1999**

	<u>Emergency Levy</u>	<u>Public School Support</u>	<u>Miscellaneous State Grants</u>	<u>Underground Storage Tanks</u>	<u>Venture Capital Grant</u>	<u>Athletics</u>
<b>Revenues:</b>						
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ 50,000	\$ -
Extracurricular activities	-	50,429	-	-	-	95,774
Miscellaneous	-	1,747	-	-	-	257
<b>Total revenues</b>	<b>-</b>	<b>52,176</b>	<b>-</b>	<b>-</b>	<b>50,000</b>	<b>96,031</b>
<b>Expenditures:</b>						
<b>Current:</b>						
<b>Instruction:</b>						
Regular	-	1,048	-	-	40,971	-
Special	-	-	-	-	-	-
Vocational	-	-	-	-	-	-
<b>Support services:</b>						
Pupils	-	1,971	-	-	-	-
Instructional staff	-	-	-	-	-	-
Administration	-	44,903	-	-	-	-
Operation and maintenance of plant	-	-	-	900	-	-
Operation of non-instructional services	-	-	-	-	-	-
Extracurricular activities	-	600	-	-	-	83,444
<b>Total expenditures</b>	<b>-</b>	<b>48,522</b>	<b>-</b>	<b>900</b>	<b>40,971</b>	<b>83,444</b>
Excess of revenues over (under) expenditures	-	3,654	-	(900)	9,029	12,587
<b>Other financing sources:</b>						
Operating transfers in	-	-	-	-	-	12
Excess of revenues and other financing sources over (under) expenditures	-	3,654	-	(900)	9,029	12,599
Fund balances at beginning of year	111,485	32,168	578	38,679	24,459	23,311
Fund balances (deficit) at end of year	\$ 111,485	\$ 35,822	\$ 578	\$ 37,779	\$ 33,488	\$ 35,910

<u>Auxiliary Services</u>	<u>Teacher Development</u>	<u>Excellence in Education</u>	<u>Management Information Systems</u>	<u>Disadvantaged Pupil Impact Aid</u>	<u>Instructional Material Subsidy</u>	<u>Title II</u>	<u>Title VI-B</u>
\$ 31,083	\$ 23,079	\$ 56,500	\$ 7,704	\$ 16,364	\$ 39,658	\$ 52,435	\$ 107,236
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>31,083</u>	<u>23,079</u>	<u>56,500</u>	<u>7,704</u>	<u>16,364</u>	<u>39,658</u>	<u>52,435</u>	<u>107,236</u>
-	-	34,104	-	12,300	39,765	-	-
-	-	-	-	-	-	-	(83)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	98,394	24,979
-	3,772	-	-	-	-	(12,124)	51,033
-	-	-	-	-	-	-	38,973
-	-	-	-	-	-	-	-
27,383	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>27,383</u>	<u>3,772</u>	<u>34,104</u>	<u>-</u>	<u>12,300</u>	<u>39,765</u>	<u>86,270</u>	<u>114,902</u>
<u>3,700</u>	<u>19,307</u>	<u>22,396</u>	<u>7,704</u>	<u>4,064</u>	<u>(107)</u>	<u>(33,835)</u>	<u>(7,666)</u>
-	-	-	-	-	-	-	-
3,700	19,307	22,396	7,704	4,064	(107)	(33,835)	(7,666)
<u>27,773</u>	<u>11,724</u>	<u>-</u>	<u>1,889</u>	<u>300</u>	<u>1,274</u>	<u>47,360</u>	<u>567</u>
<u>\$ 31,473</u>	<u>\$ 31,031</u>	<u>\$ 22,396</u>	<u>\$ 9,593</u>	<u>\$ 4,364</u>	<u>\$ 1,167</u>	<u>\$ 13,525</u>	<u>\$ (7,099)</u>

(Continued)

**Tallmadge City School District**  
**Combining Statement of Revenues, Expenditures**  
**and Changes in Fund Balances**  
**All Special Revenue Funds**  
**For the Fiscal Year Ended June 30, 1999**

	<u>Vocational Education</u>	<u>Title I</u>	<u>Title VI</u>	<u>Drug Free School</u>	<u>Miscellaneous Federal Grants</u>	<u>Total All Funds</u>
<b>Revenues:</b>						
Intergovernmental	\$ 19,809	\$ 135,087	\$ 10,702	\$ 14,474	\$ 8,710	\$ 572,841
Extracurricular activities	-	-	-	-	-	146,203
Miscellaneous	300	-	-	-	-	2,304
<b>Total revenues</b>	<b>20,109</b>	<b>135,087</b>	<b>10,702</b>	<b>14,474</b>	<b>8,710</b>	<b>721,348</b>
<b>Expenditures:</b>						
<b>Current:</b>						
<b>Instruction:</b>						
Regular	-	135,573	8,941	20	-	272,722
Special	-	951	-	-	-	868
Vocational	-	-	-	-	5,296	5,296
<b>Support services:</b>						
Pupils	-	-	-	6,419	-	131,763
Instructional staff	13,148	-	-	-	12,779	68,608
Administration	-	-	-	8,424	1,577	93,877
Operation and maintenance of plant	-	-	-	-	-	900
Operation of non-instructional services	-	-	304	491	-	28,178
Extracurricular activities	-	-	-	-	-	84,044
<b>Total expenditures</b>	<b>13,148</b>	<b>136,524</b>	<b>9,245</b>	<b>15,354</b>	<b>19,652</b>	<b>686,256</b>
Excess of revenues over (under) expenditures	6,961	(1,437)	1,457	(880)	(10,942)	35,092
<b>Other financing sources:</b>						
Operating transfers in	-	-	-	-	-	12
Excess of revenues and other financing sources over (under) expenditures	6,961	(1,437)	1,457	(880)	(10,942)	35,104
Fund balances at beginning of year	20,841	14,934	5,404	1,178	15,805	379,729
Fund balances (deficit) at end of year	\$ 27,802	\$ 13,497	\$ 6,861	\$ 298	\$ 4,863	\$ 414,833

**Tallmadge City School District**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance -**  
**Budget and Actual - Emergency Levy Fund**  
**For the Fiscal Year Ended June 30, 1999**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Total revenues	\$ -	\$ -	\$ -
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries and wages	61,485	-	61,485
Support services:			
Administration:			
Salaries and wages	50,000	-	50,000
Total expenditures	111,485	-	111,485
Excess of revenues under expenditures	(111,485)	-	111,485
Fund balance at beginning of year	111,485	111,485	-
Fund balance at end of year	\$ -	\$ 111,485	\$ 111,485

**Tallmadge City School District**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance -**  
**Budget and Actual - Public School Support Fund**  
**For the Fiscal Year Ended June 30, 1999**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues:</b>			
Extracurricular activities	\$ 60,000	\$ 50,429	\$ (9,571)
Miscellaneous	-	1,847	1,847
<b>Total revenues</b>	<b>60,000</b>	<b>52,276</b>	<b>(7,724)</b>
<b>Expenditures:</b>			
<b>Current:</b>			
<b>Instruction:</b>			
<b>Regular:</b>			
Salaries and wages	249	249	-
Purchased services	570	570	-
Materials and supplies	229	229	-
<b>Total regular</b>	<b>1,048</b>	<b>1,048</b>	<b>-</b>
<b>Vocational:</b>			
Materials and supplies	5,000	-	5,000
<b>Support services:</b>			
<b>Pupils:</b>			
Salaries and wages	999	426	573
Purchased services	8,500	1,215	7,285
Materials and supplies	350	330	20
<b>Total pupils</b>	<b>9,849</b>	<b>1,971</b>	<b>7,878</b>
<b>Instructional staff:</b>			
Materials and supplies	1,495	-	1,495
<b>Administration:</b>			
Purchased services	1,224	495	729
Materials and supplies	70,253	45,332	24,921
Other	1,599	1,599	-
<b>Total administration</b>	<b>73,076</b>	<b>47,426</b>	<b>25,650</b>
<b>Extracurricular activities:</b>			
<b>Sports oriented activities:</b>			
Materials and supplies	600	600	-
<b>Total expenditures</b>	<b>91,068</b>	<b>51,045</b>	<b>40,023</b>
<b>Excess of revenues over (under) expenditures</b>	<b>(31,068)</b>	<b>1,231</b>	<b>32,299</b>
<b>Fund balance at beginning of year</b>	<b>31,378</b>	<b>31,378</b>	<b>-</b>
<b>Prior year encumbrances appropriated</b>	<b>1,701</b>	<b>1,701</b>	<b>-</b>
<b>Fund balance at end of year</b>	<b>\$ 2,011</b>	<b>\$ 34,310</b>	<b>\$ 32,299</b>

**Tallmadge City School District  
Schedule of Revenues, Expenditures,  
and Changes in Fund Balance - Budget and Actual  
For the Year Ended June 30, 1999**

**Miscellaneous State Grants Fund**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Total revenues	\$ -	\$ -	\$ -
<u>Expenditures:</u>			
Total expenditures	-	-	-
Excess of revenues over expenditures	-	-	-
<u>Other financing sources:</u>			
Other financing sources	285	-	(285)
Excess of revenues and other financing sources over expenditures	285	-	(285)
Fund balance at beginning of year	578	578	-
Fund balance at end of year	\$ 863	\$ 578	\$ (285)

**Underground Storage Tanks Fund**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Total revenues	\$ -	\$ -	\$ -
<u>Expenditures:</u>			
Current:			
Support services:			
Operation and maintenance of plant:			
Purchased services	900	900	-
Excess of revenues under expenditures	(900)	(900)	-
Fund balance at beginning of year	38,679	38,679	-
Fund balance at end of year	\$ 37,779	\$ 37,779	\$ -

**Tallmadge City School District**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance -**  
**Budget and Actual - Venture Capital Grant Fund**  
**For the Fiscal Year Ended June 30, 1999**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 50,000	\$ 50,000	\$ -
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries and wages	17,126	2,360	14,766
Purchased services	34,125	27,582	6,543
Materials and supplies	13,278	11,381	1,897
Total expenditures	64,529	41,323	23,206
Excess of revenues over (under) expenditures	(14,529)	8,677	23,206
Fund balance at beginning of year	15,712	15,712	-
Prior year encumbrances appropriated	8,816	8,816	-
Fund balance at end of year	<u>\$ 9,999</u>	<u>\$ 33,205</u>	<u>\$ 23,206</u>

**Tallmadge City School District**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance -**  
**Budget and Actual - Athletics Fund**  
**For the Fiscal Year Ended June 30, 1999**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues:</b>			
Extracurricular activities	\$ 87,738	\$ 95,768	\$ 8,030
Miscellaneous	2,400	257	(2,143)
<b>Total revenues</b>	<b>90,138</b>	<b>96,025</b>	<b>5,887</b>
<b>Expenditures:</b>			
<b>Current:</b>			
<b>Extracurricular activities:</b>			
<b>Academic and subject oriented activities:</b>			
Purchased services	5,718	5,718	-
Materials and supplies	3,134	2,714	420
Other	713	673	40
<b>Total academic and subject oriented activities</b>	<b>9,565</b>	<b>9,105</b>	<b>460</b>
<b>Sports oriented activities:</b>			
Salaries and wages	3,960	3,292	668
Fringe benefits	597	478	119
Purchased services	53,935	52,027	1,908
Materials and supplies	10,134	9,038	1,096
Other	2,879	2,714	165
<b>Total sports oriented activities</b>	<b>71,505</b>	<b>67,549</b>	<b>3,956</b>
<b>School and public service co-curricular activities:</b>			
Purchased services	2,281	2,103	178
Materials and supplies	17,250	14,372	2,878
<b>Total school and public service co-curricular activities</b>	<b>19,531</b>	<b>16,475</b>	<b>3,056</b>
<b>Total expenditures</b>	<b>100,601</b>	<b>93,129</b>	<b>7,472</b>
<b>Excess of revenues over (under) expenditures</b>	<b>(10,463)</b>	<b>2,896</b>	<b>13,359</b>
<b>Other financing sources:</b>			
Operating transfers in	-	12	12
<b>Excess of revenues and other financing sources over (under) expenditures</b>	<b>(10,463)</b>	<b>2,908</b>	<b>13,371</b>
Fund balance at beginning of year	15,657	15,657	-
Prior year encumbrances appropriated	7,788	7,788	-
<b>Fund balance at end of year</b>	<b>\$ 12,982</b>	<b>\$ 26,353</b>	<b>\$ 13,371</b>

**Tallmadge City School District  
Schedule of Revenues, Expenditures,  
and Changes in Fund Balance - Budget and Actual  
For the Year Ended June 30, 1999**

**Auxiliary Services Fund**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 31,000	\$ 31,083	\$ 83
<u>Expenditures:</u>			
Current:			
Operation of non-instructional services:			
Community services:			
Salaries and wages	38,265	34,160	4,105
Fringe benefits	5,702	5,702	-
Purchased services	12,332	12,332	-
Materials and supplies	2,713	2,713	-
Total expenditures	59,012	54,907	4,105
Excess of revenues under expenditures	(28,012)	(23,824)	4,188
Fund balance at beginning of year	23,927	23,927	-
Prior year encumbrances appropriated	3,882	3,882	-
Fund balance at end of year	\$ (203)	\$ 3,985	\$ 4,188

**Teacher Development Fund**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 21,750	\$ 23,079	\$ 1,329
<u>Expenditures:</u>			
Current:			
Support services:			
Instructional staff:			
Salaries and wages	12,078	360	11,718
Purchased services	17,133	5,058	12,075
Materials and supplies	3,132	134	2,998
Total expenditures	32,343	5,552	26,791
Excess of revenues over (under) expenditures	(10,593)	17,527	28,120
Fund balance at beginning of year	11,724	11,724	-
Fund balance at end of year	\$ 1,131	\$ 29,251	\$ 28,120

**Tallmadge City School District**  
**Schedule of Revenues, Expenditures,**  
**and Changes in Fund Balance - Budget and Actual**  
**For the Fiscal Year Ended June 30, 1999**

**Excellence in Education Fund**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 56,500	\$ 56,500	\$ -
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries and wages	6,200	-	6,200
Fringe benefits	8,030	-	8,030
Purchased services	11,500	4,772	6,728
Materials and supplies	30,770	29,550	1,220
Total expenditures	56,500	34,322	22,178
Excess of revenues over expenditures	-	22,178	22,178
Fund balance at beginning of year	-	-	-
Fund balance at end of year	\$ -	\$ 22,178	\$ 22,178

**Management Information Systems Fund**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 7,325	\$ 7,704	\$ 379
<u>Expenditures:</u>			
Current:			
Support services:			
Pupils:			
Materials and supplies	2,000	-	2,000
Capital outlay - new	7,080	-	7,080
Total expenditures	9,080	-	9,080
Excess of revenues over (under) expenditures	(1,755)	7,704	9,459
Fund balance at beginning of year	1,889	1,889	-
Fund balance at end of year	\$ 134	\$ 9,593	\$ 9,459

**Tallmadge City School District  
Schedule of Revenues, Expenditures,  
and Changes in Fund Balance - Budget and Actual -  
For the Fiscal Year Ended June 30, 1999**

**Disadvantaged Pupil Impact Aid Fund**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 17,400	\$ 16,364	\$ (1,036)
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries and wages	17,629	12,300	5,329
Excess of revenues over (under) expenditures	(229)	4,064	4,293
Fund balance at beginning of year	300	300	-
Fund balance at end of year	\$ 71	\$ 4,364	\$ 4,293

**Instructional Material Subsidy Fund**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 39,658	\$ 39,658	\$ -
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Materials and supplies	40,882	39,994	888
Excess of revenues under expenditures	(1,224)	(336)	888
Fund balance at beginning of year	1,224	1,224	-
Prior year encumbrances appropriated	50	50	-
Fund balance at end of year	\$ 50	\$ 938	\$ 888

**Tallmadge City School District**

**Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
Budget and Actual - Title II/Eisenhower Grant Fund  
For the Fiscal Year Ended June 30, 1999**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 52,108	\$ 52,435	\$ 327
<u>Expenditures:</u>			
Current:			
Support services:			
Pupils:			
Purchased services	88,710	81,774	6,936
Materials and supplies	22,882	21,214	1,668
Total expenditures	111,592	102,988	8,604
Excess of revenues under expenditures	(59,484)	(50,553)	8,931
Fund balance at beginning of year	11,748	11,748	-
Prior year encumbrances appropriated	47,736	47,736	-
Fund balance at end of year	\$ -	\$ 8,931	\$ 8,931

**Tallmadge City School District**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance -**  
**Budget and Actual - Title VI-B Program Fund**  
**For the Fiscal Year Ended June 30, 1999**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 111,789	\$ 107,236	\$ (4,553)
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Materials and supplies	192	-	192
Support services:			
Pupils:			
Salaries and wages	30,539	25,226	5,313
Materials and supplies	208	208	-
Capital outlay - new	354	307	47
Total pupils	31,101	25,741	5,360
Instructional staff:			
Salaries and wages	41,739	40,203	1,536
Fringe benefits	8,147	7,117	1,030
Total instructional staff	49,886	47,320	2,566
Administration:			
Salaries and wages	42,981	39,395	3,586
Total expenditures	124,160	112,456	11,704
Excess of revenues under expenditures	(12,371)	(5,220)	7,151
Fund balance at beginning of year	12,631	12,631	-
Prior year encumbrances appropriated	185	185	-
Fund balance at end of year	\$ 445	\$ 7,596	\$ 7,151

**Tallmadge City School District**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance -**  
**Budget and Actual - Vocational Education Fund**  
**For the Fiscal Year Ended June 30, 1999**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 22,500	\$ 19,809	\$ (2,691)
<u>Expenditures:</u>			
Current:			
Support services:			
Instructional staff:			
Salaries and wages	900	800	100
Fringe benefits	124	124	-
Purchased services	36,069	16,033	20,036
Materials and supplies	2,780	2,274	506
Total expenditures	39,873	19,231	20,642
Excess of revenues over (under) expenditures	(17,373)	578	17,951
Fund balance at beginning of year	18,917	18,917	-
Prior year encumbrances appropriated	2,407	2,407	-
Fund balance at end of year	<u>\$ 3,951</u>	<u>\$ 21,902</u>	<u>\$ 17,951</u>

**Tallmadge City School District  
Schedule of Revenues, Expenditures,  
and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended June 30, 1999**

	<b>Title I Fund</b>		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 147,791	\$ 135,087	\$ (12,704)
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries and wages	144,778	108,368	36,410
Fringe benefits	33,226	27,205	6,021
Total expenditures	178,004	135,573	42,431
Excess of revenues under expenditures	(30,213)	(486)	29,727
Fund balance at beginning of year	30,213	30,213	-
Fund balance at end of year	\$ -	\$ 29,727	\$ 29,727

	<b>Title VI Fund</b>		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 10,702	\$ 10,702	\$ -
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries and wages	14,882	8,785	6,097
Fringe benefits	1,398	273	1,125
Total regular	16,280	9,058	7,222
Operation of non-instructional services:			
Community services:			
Purchased services	304	304	-
Total expenditures	16,584	9,362	7,222
Excess of revenues over (under) expenditures	(5,882)	1,340	7,222
Fund balance at beginning of year	5,882	5,882	-
Fund balance at end of year	\$ -	\$ 7,222	\$ 7,222

**Tallmadge City School District**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance -**  
**Budget and Actual - Drug Free Schools Fund**  
**For the Fiscal Year Ended June 30, 1999**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 13,377	\$ 14,474	\$ 1,097
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Materials and supplies	20	20	-
Support services:			
Pupils:			
Salaries and wages	635	535	100
Purchased services	4,067	3,536	531
Materials and supplies	2,348	2,348	-
Total pupils	7,050	6,419	631
Administration:			
Salaries and wages	6,000	6,000	-
Purchased services	864	864	-
Total administration	6,864	6,864	-
Operation of non-instructional services:			
Community services:			
Purchased services	500	404	96
Materials and supplies	122	87	35
Total community Services	622	491	131
Total expenditures	14,556	13,794	762
Excess of revenues over (under) expenditures	(1,179)	680	1,859
Fund balance at beginning of year	1,097	1,097	-
Prior year encumbrances appropriated	81	81	-
Fund balance at end of year	\$ (1)	\$ 1,858	\$ 1,859

**Tallmadge City School District**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance -**  
**Budget and Actual - Miscellaneous Federal Grants**  
**For the Fiscal Year Ended June 30, 1999**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues:</b>			
Intergovernmental	\$ 21,015	\$ 20,435	\$ (580)
<b>Expenditures:</b>			
Current:			
Instruction:			
Vocational:			
Salaries and wages	6,751	5,190	1,561
Fringe benefits	295	106	189
Total vocational	7,046	5,296	1,750
Adult/Continuing:			
Purchased services	2,329	-	2,329
Capital outlay - new	11,725	11,725	-
Total adult/continuing	14,054	11,725	2,329
Support services:			
Instructional staff:			
Salaries and wages	5,314	4,960	354
Purchased services	1,750	1,750	-
Materials and supplies	6,013	6,013	-
Capital outlay - new	648	56	592
Total instructional staff	13,725	12,779	946
Administration:			
Salaries and wages	1,768	1,577	191
Total expenditures	36,593	31,377	5,216
Excess of revenues under expenditures	(15,578)	(10,942)	4,636
Fund balance at beginning of year	4,080	4,080	-
Prior year encumbrances appropriated	11,725	11,725	-
Fund balance at end of year	\$ 227	\$ 4,863	\$ 4,636

## *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 project funds are established to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds and trust funds). The capital projects funds are:

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

*Building:* To account for the receipts and expenditures related to all special bond funds in the School District. All proceeds from the sale of bonds, notes, or certificates of indebtedness, except premium and accrued interest, must be paid into this fund. Expenditures recorded here represent the costs of acquiring capital facilities including real property.

*Vocational Education Equipment:* To account for receipts and expenditures involved in upgrading and retaining out-of-school youths and adults for the purpose of improving their skills and knowledge in their occupations or planned occupations.

*SchoolNet:* To account for wiring to all classrooms in the State and to provide a computer workstation and related technology for every classroom in Ohio's low-wealth school districts.

**Tallmadge City School District**  
**Combining Balance Sheet**  
**All Capital Projects Funds**  
**June 30, 1999**

	<u>Permanent Improvement</u>	<u>Building</u>	<u>Vocational Education Equipment</u>	<u>SchoolNet</u>	<u>Total All Funds</u>
<b>Assets:</b>					
Equity in pooled cash and cash equivalents	\$ 358,786	\$ 115,315	\$ 3,128	\$ 430	\$ 477,659
<b>Receivables:</b>					
Taxes	323,628	-	-	-	323,628
Accrued interest	902	1	-	-	903
<b>Total assets</b>	<b>\$ 683,316</b>	<b>\$ 115,316</b>	<b>\$ 3,128</b>	<b>\$ 430</b>	<b>\$ 802,190</b>
<b>Liabilities and fund equity:</b>					
<b>Liabilities:</b>					
Accounts payable	\$ 2,296	\$ -	\$ -	\$ -	\$ 2,296
Deferred revenue	316,125	-	-	-	316,125
<b>Total liabilities</b>	<b>318,421</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>318,421</b>
<b>Fund equity:</b>					
<b>Fund balance:</b>					
Reserved for encumbrances	5,032	110,680	-	-	115,712
Reserved for property taxes	7,503	-	-	-	7,503
<b>Unreserved:</b>					
Undesignated	352,360	4,636	3,128	430	360,554
<b>Total fund equity</b>	<b>364,895</b>	<b>115,316</b>	<b>3,128</b>	<b>430</b>	<b>483,769</b>
<b>Total liabilities and fund equity</b>	<b>\$ 683,316</b>	<b>\$ 115,316</b>	<b>\$ 3,128</b>	<b>\$ 430</b>	<b>\$ 802,190</b>

**Tallmadge City School District**  
**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	Vocational Education Equipment	SchoolNet	Total All Funds
<b>Revenues:</b>					
Taxes	\$ 307,261	\$ -	\$ -	\$ -	\$ 307,261
Intergovernmental	36,451	-	3,128	-	39,579
Interest	1,776	36	-	-	1,812
Miscellaneous	42,000	-	-	-	42,000
<b>Total revenues</b>	<b>387,488</b>	<b>36</b>	<b>3,128</b>	<b>-</b>	<b>390,652</b>
<b>Expenditures:</b>					
<b>Current:</b>					
<b>Instruction:</b>					
Regular	-	-	-	89,638	89,638
<b>Support services:</b>					
Administration	42,318	-	-	-	42,318
Fiscal	5,143	-	-	-	5,143
Pupil transportation	-	109,720	-	-	109,720
Capital outlay	2,090,272	-	-	-	2,090,272
<b>Total expenditures</b>	<b>2,137,733</b>	<b>109,720</b>	<b>-</b>	<b>89,638</b>	<b>2,337,091</b>
Excess of revenues over (under) expenditures	(1,750,245)	(109,684)	3,128	(89,638)	(1,946,439)
Fund balances at beginning of year	2,115,140	225,000	-	90,068	2,430,208
Fund balances at end of year	\$ 364,895	\$ 115,316	\$ 3,128	\$ 430	\$ 483,769

**Tallmadge City School District**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance -**  
**Budget and Actual - Permanent Improvement Fund**  
**For the Fiscal Year Ended June 30, 1999**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues:</b>			
Taxes	\$ 305,316	\$ 307,319	\$ 2,003
Intergovernmental	36,189	36,451	262
Miscellaneous	34,546	42,000	7,454
<b>Total revenues</b>	<b>376,051</b>	<b>385,770</b>	<b>9,719</b>
<b>Expenditures:</b>			
<b>Current:</b>			
Support services:			
Administration:			
Capital outlay - new	44,000	42,318	1,682
Fiscal:			
Other	6,000	5,143	857
<b>Capital outlay:</b>			
Facilities acquisition and construction services:			
Site acquisition services:			
Capital outlay - new	4,200	4,200	-
Site improvement services:			
Purchased services	347,600	337,264	10,336
Building improvement services:			
Materials and supplies	12,050	2,231	9,819
<b>Total expenditures</b>	<b>413,850</b>	<b>391,156</b>	<b>22,694</b>
Excess of revenues under expenditures	(37,799)	(5,386)	32,413
Fund balance at beginning of year	342,119	342,119	-
Prior year encumbrances appropriated	13,850	13,850	-
<b>Fund balance at end of year</b>	<b>\$ 318,170</b>	<b>\$ 350,583</b>	<b>\$ 32,413</b>

**Tallmadge City School District**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance -**  
**Budget and Actual - Building Fund**  
**For the Fiscal Year Ended June 30, 1999**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues:</b>			
Interest	\$ -	\$ 34	\$ 34
<b>Expenditures:</b>			
Support services:			
Pupil transportation:			
Capital outlay - new	109,720	109,720	-
Capital outlay - replacement	115,280	110,680	4,600
Total expenditures	225,000	220,400	4,600
Excess of revenues under expenditures	(225,000)	(220,366)	4,634
Fund balance at beginning of year	225,000	225,000	-
Fund balance at end of year	\$ -	\$ 4,634	\$ 4,634

**Tallmadge City School District  
Schedule of Revenues, Expenditures,  
and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended June 30, 1999**

**Vocational Education Equipment Fund**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 3,128	\$ 3,128	\$ -
<u>Expenditures:</u>			
Current:			
Instruction:			
Vocational:			
Capital outlay - new	3,128	-	3,128
Excess of revenues over expenditures	-	3,128	3,128
Fund balance at beginning of year	-	-	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ 3,128</u>	<u>\$ 3,128</u>

**SchoolNet Fund**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Total revenues	\$ -	\$ -	\$ -
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries and wages	500	500	-
Purchased services	240	-	240
Materials and supplies	7,455	7,265	190
Capital outlay - new	81,873	81,873	-
Total expenditures	90,068	89,638	430
Excess of revenues under expenditures	(90,068)	(89,638)	430
Fund balance at beginning of year	88,590	88,590	-
Prior year encumbrances appropriated	1,478	1,478	-
Fund deficit at end of year	<u>\$ -</u>	<u>\$ 430</u>	<u>\$ 430</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. The following are descriptions of each of the School District's enterprise funds:

*Food Service*: To account for all revenues and expenses related to the provision of food services, including breakfast and lunch, for the School District students and staff.

*Uniform School Supplies*: To account for the purchase and sale of school supplies as adopted by the Board of Education for resale to students of the School District.

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

	<u>Food Service</u>	<u>Uniform School Supplies</u>	<u>Total All Funds</u>
<b>Assets:</b>			
<b>Current assets:</b>			
Equity in pooled cash and cash equivalents	\$ 186,149	\$ 32,112	\$ 218,261
Receivables:			
Accounts	-	6,981	6,981
Accrued interest	218	-	218
Inventory held for resale	10,857	-	10,857
Materials and supplies inventory	3,205	-	3,205
<b>Total current assets</b>	<b>200,429</b>	<b>39,093</b>	<b>239,522</b>
<b>Non-current assets:</b>			
Fixed assets (net of accumulated depreciation)	90,299	-	90,299
<b>Total assets</b>	<b>\$ 290,728</b>	<b>\$ 39,093</b>	<b>\$ 329,821</b>
<b>Liabilities and fund equity:</b>			
<b>Current liabilities:</b>			
Accounts payable	\$ 875	\$ 1	\$ 876
Accrued wages	11,756	-	11,756
Intergovernmental payable	23,333	-	23,333
Deferred revenue	5,637	-	5,637
<b>Total current liabilities</b>	<b>41,601</b>	<b>1</b>	<b>41,602</b>
<b>Long-term liabilities:</b>			
Compensated absences payable	13,511	-	13,511
<b>Total liabilities</b>	<b>55,112</b>	<b>1</b>	<b>55,113</b>
<b>Fund equity:</b>			
Contributed capital:			
Capital contributed from:			
Governmental funds	5,179	-	5,179
Retained earnings:			
Unreserved	230,437	39,092	269,529
<b>Total fund equity</b>	<b>235,616</b>	<b>39,092</b>	<b>274,708</b>
<b>Total liabilities and fund equity</b>	<b>\$ 290,728</b>	<b>\$ 39,093</b>	<b>\$ 329,821</b>

**Tallmadge City School District**  
**Combining Statement of Revenues,**  
**Expenses and Changes in Retained Earnings**  
**All Enterprise Funds**  
**For the Fiscal Year Ended June 30, 1999**

	<u>Food Service</u>	<u>Uniform School Supplies</u>	<u>Total All Funds</u>
<u>Operating revenues:</u>			
Sales	\$ 304,039	\$ 95,564	\$ 399,603
<u>Operating expenses:</u>			
Salaries	140,268	-	140,268
Fringe benefits	55,114	-	55,114
Purchased services	8,545	-	8,545
Materials and supplies	18,319	92,197	110,516
Cost of sales	188,776	-	188,776
Depreciation	8,051	-	8,051
Total operating expenses	<u>419,073</u>	<u>92,197</u>	<u>511,270</u>
Operating income (loss)	<u>(115,034)</u>	<u>3,367</u>	<u>(111,667)</u>
<u>Non-operating revenues (expenses):</u>			
Federal donated commodities	25,682	-	25,682
Operating grants	83,754	-	83,754
Interest	9,120	-	9,120
Loss on disposal of fixed assets	(93)	-	(93)
Total non-operating revenues (expenses)	<u>118,463</u>	<u>-</u>	<u>118,463</u>
Income before operating transfers	<u>3,429</u>	<u>3,367</u>	<u>6,796</u>
Operating transfers in	<u>-</u>	<u>2,006</u>	<u>2,006</u>
Net income	3,429	5,373	8,802
Retained earnings at beginning of year	<u>227,008</u>	<u>33,719</u>	<u>260,727</u>
Retained earnings at end of year	<u>\$ 230,437</u>	<u>\$ 39,092</u>	<u>\$ 269,529</u>

**Tallmadge City School District**  
**Schedule of Revenues, Expenses, and Changes in Fund Equity -**  
**Budget and Actual - Food Service Fund**  
**For the Fiscal Year Ended June 30, 1999**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Sales	\$ 288,500	\$ 304,039	\$ 15,539
Interest	-	8,691	8,691
Operating grants	81,500	83,754	2,254
<b>Total revenues</b>	<b>370,000</b>	<b>396,484</b>	<b>26,484</b>
<u>Expenses:</u>			
<u>Salaries:</u>			
Food service operations	186,334	166,114	20,220
<u>Fringe benefits:</u>			
Food service operations	37,271	31,781	5,490
<u>Purchased services:</u>			
Operation and maintenance of plant	17,175	7,055	10,120
Food service operations	3,050	1,719	1,331
<b>Total purchased services</b>	<b>20,225</b>	<b>8,774</b>	<b>11,451</b>
<u>Materials and supplies:</u>			
Food service operations	188,481	180,162	8,319
<u>Capital outlay:</u>			
<u>Capital outlay - new:</u>			
Food service operations	4,400	536	3,864
<u>Capital outlay - replacement:</u>			
Food service operations	3,200	517	2,683
<b>Total capital outlay</b>	<b>7,600</b>	<b>1,053</b>	<b>6,547</b>
<b>Total expenses</b>	<b>439,911</b>	<b>387,884</b>	<b>52,027</b>
<b>Excess of revenues over (under) expenses</b>	<b>(69,911)</b>	<b>8,600</b>	<b>78,511</b>
Fund equity at beginning of year	171,151	171,151	-
Prior year encumbrances appropriated	5,656	5,656	-
<b>Fund equity at end of year</b>	<b>\$ 106,896</b>	<b>\$ 185,407</b>	<b>\$ 78,511</b>

**Tallmadge City School District**  
**Schedule of Revenues, Expenses, and Changes in Fund Equity -**  
**Budget and Actual - Uniform School Supplies Fund**  
**For the Fiscal Year Ended June 30, 1999**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Sales	\$ 97,497	\$ 94,154	\$ (3,343)
<u>Expenses:</u>			
Materials and supplies:			
Regular instruction	122,885	97,441	25,444
Other:			
Refund of prior year revenues	200	39	161
Total expenses	123,085	97,480	25,605
Excess of revenues under expenses	(25,588)	(3,326)	22,262
Operating transfers in	-	2,006	2,006
Excess of revenues and transfers under expenses	(25,588)	(1,320)	24,268
Fund equity at beginning of year	26,599	26,599	-
Prior year encumbrances appropriated	4,652	4,652	-
Fund equity at end of year	<u>\$ 5,663</u>	<u>\$ 29,931</u>	<u>\$ 24,268</u>

**Tallmadge City School District**  
**Combining Statement of Cash Flows**  
**All Enterprise Funds**  
**For the Fiscal Year Ended June 30, 1999**

	Food Service	Uniform School Supplies	Total All Funds
<u>Cash flows from operating activities:</u>			
Cash received from customers	\$ 304,039	\$ 94,154	\$ 398,193
Cash payments to suppliers for goods and services	(189,458)	(95,299)	(284,757)
Cash payments to employees for services	(166,114)	-	(166,114)
Cash payments for employee benefits	(31,781)	-	(31,781)
Net cash used for operating activities	<u>(83,314)</u>	<u>(1,145)</u>	<u>(84,459)</u>
<u>Cash flows from noncapital financing activities:</u>			
Operating grants	83,754	-	83,754
Transfers in	-	2,006	2,006
Net cash provided by noncapital financing activities	<u>83,754</u>	<u>2,006</u>	<u>85,760</u>
<u>Cash flows from investing activities:</u>			
Interest on investments	8,902	-	8,902
Net increase in cash and cash equivalents	9,342	861	10,203
Cash and cash equivalents at beginning of year	176,807	31,251	208,058
Cash and cash equivalents at end of year	<u>\$ 186,149</u>	<u>\$ 32,112</u>	<u>\$ 218,261</u>
<u>Reconciliation of operating income (loss) to net cash used for operating activities:</u>			
Operating income (loss)	<u>\$ (115,034)</u>	<u>\$ 3,367</u>	<u>\$ (111,667)</u>
Adjustments to reconcile operating income (loss) to net cash used for operating activities:			
Depreciation	8,051	-	8,051
Federal donated commodities	25,682	-	25,682
Change in assets and liabilities:			
(Increase) decrease in assets:			
Inventory	355	-	355
Accounts receivable	-	(1,449)	(1,449)
Increase (decrease) in liabilities:			
Accounts payable	875	(3,063)	(2,188)
Accrued wages	3,890	-	3,890
Compensated absences payable	879	-	879
Intergovernmental payable	(8,495)	-	(8,495)
Deferred revenue	483	-	483
Total adjustments	<u>31,720</u>	<u>(4,512)</u>	<u>27,208</u>
Net cash used for operating activities	<u>\$ (83,314)</u>	<u>\$ (1,145)</u>	<u>\$ (84,459)</u>

## *INTERNAL SERVICE FUNDS*

Internal service funds are used to account for the financing of goods or services provided by one fund of the School District to other funds of the School District on a cost reimbursement basis. The title of the fund indicates the type of service provided. The internal service funds are:

*Rotary*: To account for income and expenses made in connection with goods and services provided by the District. Some activities using this fund are curricular in nature.

*Self Insurance*: To account for the cost of medical benefits provided to the School District's employees.

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

	<u>Rotary</u>	<u>Self Insurance</u>	<u>Total All Funds</u>
<b><u>Assets:</u></b>			
<b><u>Current assets:</u></b>			
Equity in pooled cash and cash equivalents	\$ 2,023	\$ 77,270	\$ 79,293
Cash and cash equivalents: In segregated accounts	<u>-</u>	<u>528,365</u>	<u>528,365</u>
Total assets	<u>\$ 2,023</u>	<u>\$ 605,635</u>	<u>\$ 607,658</u>
<b><u>Liabilities and fund equity:</u></b>			
<b><u>Current liabilities:</u></b>			
Claims payable	<u>\$ -</u>	<u>\$ 68,869</u>	<u>\$ 68,869</u>
<b><u>Fund equity:</u></b>			
Retained earnings: Unreserved	<u>2,023</u>	<u>536,766</u>	<u>538,789</u>
Total liabilities and fund equity	<u>\$ 2,023</u>	<u>\$ 605,635</u>	<u>\$ 607,658</u>

**Tallmadge City School District**  
**Combining Statement of Revenues,**  
**Expenses and Changes in Retained Earnings**  
**All Internal Service Funds**  
**For the Fiscal Year Ended June 30, 1999**

	<u>Rotary</u>	<u>Self Insurance</u>	<u>Total All Funds</u>
<u>Operating revenues:</u>			
Charges for services	\$ 103,879	\$ 1,446,730	\$ 1,550,609
<u>Operating expenses:</u>			
Purchased services	6,352	65,629	71,981
Materials and supplies	97,305	-	97,305
Claims	-	1,317,835	1,317,835
Total operating expenses	<u>103,657</u>	<u>1,383,464</u>	<u>1,487,121</u>
Operating income	222	63,266	63,488
Retained earnings at beginning of year	<u>1,801</u>	<u>473,500</u>	<u>475,301</u>
Retained earnings at end of year	<u>\$ 2,023</u>	<u>\$ 536,766</u>	<u>\$ 538,789</u>

**Tallmadge City School District  
Schedule of Revenues, Expenses,  
and Changes in Fund Equity - Budget and Actual  
For the Fiscal Year Ended June 30, 1999**

**Rotary Fund**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Charges for services	\$ 94,269	\$ 103,879	\$ 9,610
<u>Expenses:</u>			
Purchased services:			
Extracurricular activities	6,358	6,352	6
Materials and supplies:			
Extracurricular activities	97,305	97,305	-
Total expenses	103,663	103,657	6
Excess of revenues over (under) expenses	(9,394)	222	9,616
Fund equity at beginning of year	1,801	1,801	-
Fund equity at end of year	\$ (7,593)	\$ 2,023	\$ 9,616

**Self Insurance Fund**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Other revenues	\$ 1,420,000	\$ 1,446,730	\$ 26,730
<u>Expenses:</u>			
Purchased services:			
Central support services	1,416,789	1,406,788	10,001
Excess of revenues over expenses	3,211	39,942	36,731
Fund equity at beginning of year	555,007	555,007	-
Fund equity at end of year	\$ 558,218	\$ 594,949	\$ 36,731

**Tallmadge City School District  
Combining Statement of Cash Flows  
All Internal Service Funds  
For the Fiscal Year Ended June 30, 1999**

	Rotary	Self Insurance	Total All Funds
<u>Cash flows from operating activities:</u>			
Cash received from other operating sources	\$ 103,879	\$ -	\$ 103,879
Cash received from quasi-external transactions with other funds	-	1,446,730	1,446,730
Cash payments to suppliers for goods and services	(103,657)	-	(103,657)
Cash payments for claims	-	(1,396,102)	(1,396,102)
Net cash provided by operating activities	222	50,628	50,850
Cash and cash equivalents at beginning of year	1,801	555,007	556,808
Cash and cash equivalents at end of year	<u>\$ 2,023</u>	<u>\$ 605,635</u>	<u>\$ 607,658</u>
<u>Reconciliation of operating income to net cash provided by operating activities:</u>			
Operating income	<u>\$ 222</u>	<u>\$ 63,266</u>	<u>\$ 63,488</u>
Adjustments to reconcile operating income to net cash provided by operating activities:			
Change in assets and liabilities:			
Increase (decrease) in liabilities:			
Claims payable	-	(12,638)	(12,638)
Net cash provided by operating activities	<u>\$ 222</u>	<u>\$ 50,628</u>	<u>\$ 50,850</u>

## *TRUST AND AGENCY FUNDS*

Trust funds are used to account for assets held by the School District in a trustee capacity. Agency funds are used to account for assets held by the School District as an agent for individuals, private organizations, and other governments and/or other funds.

### EXPENDABLE TRUST

Scholarship Trust: To account for assets held by the School District in a trustee capacity for individuals and/or private organizations which benefit the student body or the local community.

### AGENCY

Student Managed Activity: To account for those student activity programs which have student participation in the activity and have students involved in the management of the program.

**Tallmadge City School District  
Combining Balance Sheet  
All Trust and Agency Funds  
June 30, 1999**

	<u>Expendable Trust Fund</u>	<u>Agency Fund</u>	
	<u>Special Trust</u>	<u>Student Managed Activity Fund</u>	<u>Totals</u>
<b>Assets:</b>			
Equity in pooled cash and cash equivalents	<u>\$ 59,627</u>	<u>\$ 29,809</u>	<u>\$ 89,436</u>
<b>Liabilities and fund equity:</b>			
<b>Liabilities:</b>			
Accounts payable	\$ 82	\$ 38	\$ 120
Due to students	-	<u>29,771</u>	<u>29,771</u>
Total liabilities	<u>82</u>	<u>29,809</u>	<u>29,891</u>
<b>Fund equity:</b>			
<b>Fund balance:</b>			
Reserved for encumbrances	2,510	-	2,510
Unreserved:			
Undesignated	<u>57,035</u>	-	<u>57,035</u>
Total fund equity and other credits	<u>59,545</u>	-	<u>59,545</u>
Total liabilities and fund equity	<u>\$ 59,627</u>	<u>\$ 29,809</u>	<u>\$ 89,436</u>

**Tallmadge City School District**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance -**  
**Budget and Actual - Scholarship Trust Fund**  
**For the Fiscal Year Ended June 30, 1999**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Miscellaneous	\$ 41,000	\$ 45,701	\$ 4,701
<u>Expenditures:</u>			
<u>Current:</u>			
<u>Instruction:</u>			
<u>Regular:</u>			
Purchased services	500	-	500
Materials and supplies	1,344	937	407
Capital outlay - new	3,027	3,019	8
Total regular	<u>4,871</u>	<u>3,956</u>	<u>915</u>
<u>Special:</u>			
Materials and supplies	<u>1,800</u>	<u>1,800</u>	<u>-</u>
<u>Adult/Continuing:</u>			
Purchased services	18,300	16,300	2,000
Other	2,800	2,300	500
Total adult/continuing	<u>21,100</u>	<u>18,600</u>	<u>2,500</u>
<u>Support services:</u>			
<u>Pupils:</u>			
Salaries and wages	613	613	-
Purchased services	3,155	3,155	-
Materials and supplies	411	311	100
Total pupils	<u>4,179</u>	<u>4,079</u>	<u>100</u>
<u>Extracurricular activities:</u>			
<u>Academic and subject oriented activities:</u>			
Other	<u>725</u>	<u>725</u>	<u>-</u>
<u>School and public service co-curricular activities:</u>			
Salaries and wages	2,950	2,950	-
Purchased services	5,375	3,819	1,556
Materials and supplies	1,485	862	623
Capital outlay - new	2,275	-	2,275
Total school and public service co-curricular activities	<u>12,085</u>	<u>7,631</u>	<u>4,454</u>
Total extracurricular activities	<u>12,810</u>	<u>8,356</u>	<u>4,454</u>
Total expenditures	<u>44,760</u>	<u>36,791</u>	<u>7,969</u>
Excess of revenues over (under) expenditures	(3,760)	8,910	12,670
Fund balance at beginning of year	47,481	47,481	-
Prior year encumbrances appropriated	675	675	-
Fund balance at end of year	<u>\$ 44,396</u>	<u>\$ 57,066</u>	<u>\$ 12,670</u>

**Tallmadge City School District**  
**Statement of Changes in Assets and Liabilities - Agency Fund**  
**Student Managed Activity Fund**  
**For the Fiscal Year Ended June 30, 1999**

	<u>Beginning Balance July 1, 1998</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance June 30, 1999</u>
<b><u>Student Managed Activity</u></b>				
<b><u>Assets:</u></b>				
Equity in pooled cash and cash equivalents	\$ 37,950	\$ -	\$ 8,141	\$ 29,809
Total assets	<u>\$ 37,950</u>	<u>\$ -</u>	<u>\$ 8,141</u>	<u>\$ 29,809</u>
<b><u>Liabilities:</u></b>				
Accounts payable	\$ -	\$ 38	\$ -	\$ 38
Due to students	37,950	-	8,179	29,771
Total liabilities	<u>\$ 37,950</u>	<u>\$ 38</u>	<u>\$ 8,179</u>	<u>\$ 29,809</u>

## *GENERAL FIXED ASSETS ACCOUNT GROUP*

The General Fixed Asset Account Group is a balanced group of accounts used to establish control and accountability for the costs of all real property and movable equipment owned by the School Board. The investment in General Fixed Assets is carried until the disposition of the property and ownership is relinquished. Depreciation on general fixed assets is not recorded.

**Tallmadge City School District**  
**Schedule of General Fixed Assets by Source**  
**As of June 30, 1999**

General Fixed Assets:

Land and Land Improvements	\$ 3,354,650
Buildings	9,900,740
Furniture, Fixtures and Equipment	4,766,853
Vehicles	<u>1,850,114</u>
Total General Fixed Assets	<u>\$ 19,872,357</u>

Investment in General Fixed Assets  
by Source:

Acquired before July 1, 1996	\$ 5,255,477
General Fund	12,647,674
Special Revenue Funds	79,109
Capital Project Fund	<u>1,890,097</u>
Total General Fixed Assets	<u>\$ 19,872,357</u>

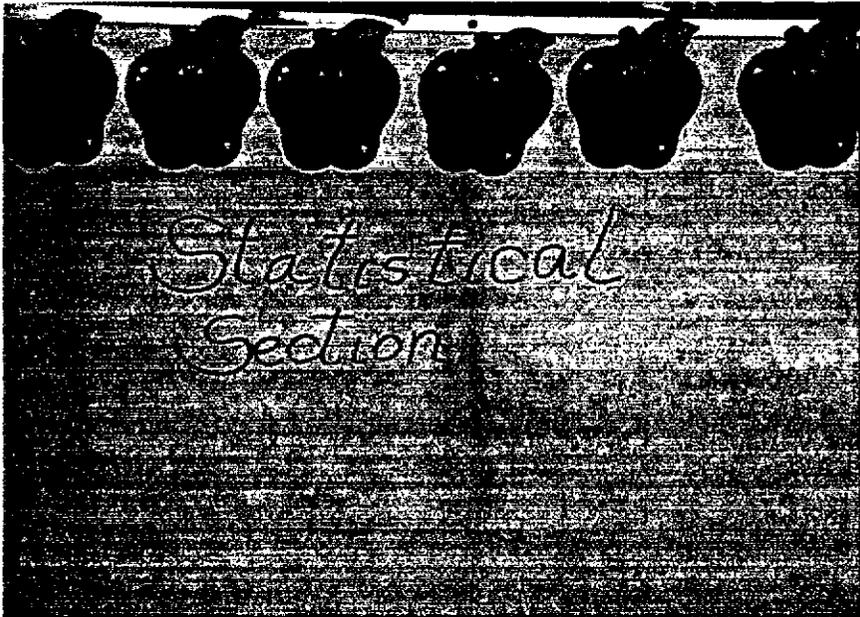
**Tallmadge City School District**  
**Schedule of General Fixed Assets by Function and Activity**  
**As of June 30, 1999**

<u>Function</u>	<u>Land and Land Improvements</u>	<u>Buildings</u>	<u>Furniture, Fixtures, and Equipment</u>	<u>Vehicles</u>	<u>Total</u>
Instruction:					
Regular	\$ -	\$ -	\$ 4,218,833	\$ -	\$ 4,218,833
Special	-	-	2,858	-	2,858
Vocational	-	-	1,800	-	1,800
Support services:					
Pupils	-	-	31,416	-	31,416
Instructional staff	-	-	59,378	-	59,378
Administrative	-	-	139,673	21,500	161,173
Fiscal	-	-	9,905	-	9,905
Operation of maintenance of plant	-	-	119,169	17,569	136,738
Pupil transportation	-	-	69,769	1,811,045	1,880,814
Central	-	-	3,790	-	3,790
Operation of non-instructional services	-	24,997	4,432	-	29,429
Extracurricular activities	-	-	105,830	-	105,830
Capital outlay	3,354,650	9,875,743	-	-	13,230,393
<b>Total General Fixed Assets</b>	<b>\$ 3,354,650</b>	<b>\$ 9,900,740</b>	<b>\$ 4,766,853</b>	<b>\$ 1,850,114</b>	<b>\$ 19,872,357</b>

**Tallmadge City School District**  
**Schedule of Changes in General Fixed Assets by Function**  
**For the Fiscal Year Ended June 30, 1999**

Function	Balance July 1, 1998	Additions	Deletions	Balance June 30, 1999
<b>Instruction:</b>				
Regular	\$ 3,877,038	\$ 509,318	\$ 167,523	\$ 4,218,833
Special	1,474	1,587	203	2,858
Vocational	-	1,800	-	1,800
<b>Support services:</b>				
Pupils	31,416	-	-	31,416
Instructional staff	37,054	22,324	-	59,378
Administration	121,404	40,832	1,063	161,173
Fiscal	5,290	4,615	-	9,905
Business	599	-	599	-
Operation of maintenance of plant	126,906	9,832	-	136,738
Pupil transportation	1,765,385	116,492	1,063	1,880,814
Central	3,790	-	-	3,790
Operation of non-instructional services	29,429	-	-	29,429
Extracurricular activities	130,876	-	25,046	105,830
Capital outlay	11,449,509	1,780,884	-	13,230,393
<b>Total General Fixed Assets</b>	<b>\$ 17,580,170</b>	<b>\$ 2,487,684</b>	<b>\$ 195,497</b>	<b>\$ 19,872,357</b>

Note - Additions and deletions include adjustments and reclassifications among functions.



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**Tallmadge City School District**  
**Revenues by Source and Expenditures by Function**  
**Last Ten Fiscal Years (1)**

	Fiscal Year Ended June 30, 1999	Fiscal Year Ended June 30, 1998	Fiscal Year Ended June 30, 1997	Fiscal Year Ended June 30, 1996
<b>Revenues:</b>				
Taxes	\$ 9,950,201	\$ 9,969,830	\$ 9,684,023	\$ 9,055,314
Intergovernmental	6,637,221	6,074,350	5,769,133	5,569,970
Interest	348,898	440,621	411,463	374,169
Tuition and fees	158,616	148,550	87,153	418,772
Extracurricular activities	146,228	141,070	130,018	120,637
Miscellaneous	213,989	158,223	83,260	101,713
<b>Total revenues</b>	<b>\$ 17,455,153</b>	<b>\$ 16,932,644</b>	<b>\$ 16,165,050</b>	<b>\$ 15,640,575</b>
<b>Expenditures:</b>				
<b>Current:</b>				
<b>Instruction:</b>				
Regular	\$ 8,733,413	\$ 8,094,885	\$ 7,912,858	\$ 6,552,053
Special	1,330,185	1,371,671	1,577,316	1,186,322
Vocational	499,019	490,668	477,300	419,827
Adult/continuing	17,100	29,475	52,121	39,307
<b>Support services:</b>				
Pupils	972,557	833,741	790,121	742,238
Instructional staff	477,689	490,062	514,868	427,082
Board of education	26,779	26,464	32,568	31,343
Administration	1,559,738	1,448,507	1,498,279	1,213,969
Fiscal	416,391	399,808	377,906	364,511
Business	130,953	134,844	129,907	131,506
Operation and maintenance of plant	1,521,713	1,442,208	1,469,307	1,519,481
Pupil transportation	1,012,203	1,066,229	892,866	829,944
Central	55,156	47,947	46,095	22,420
Operation of non-instructional services	28,178	40,819	14,374	30,587
Extracurricular activities	525,596	481,388	480,194	402,443
Capital outlay	2,090,272	206,721	254,995	181,854
Debt service	185,695	121,375	66,527	66,527
<b>Total expenditures</b>	<b>\$ 19,582,637</b>	<b>\$ 16,726,812</b>	<b>\$ 16,587,602</b>	<b>\$ 14,161,414</b>

Source: 1999 School District financial records, 1990-1998 School District Audit Reports

(1) 1990 through 1993 reported on a cash basis, remaining years on a GAAP basis.

Fiscal Year Ended June 30, 1995	Fiscal Year Ended June 30, 1994	Fiscal Year Ended June 30, 1993	Fiscal Year Ended June 30, 1992	Fiscal Year Ended June 30, 1991	Fiscal Year Ended June 30, 1990
\$ 8,592,155	\$ 9,123,331	\$ 7,310,452	\$ 6,312,582	\$ 6,024,848	\$ 5,720,751
4,869,498	4,829,431	4,464,658	4,389,136	4,411,793	4,357,584
306,234	204,225	165,135	160,916	183,569	181,644
204,953	41,115	201,547	161,258	143,472	118,144
117,339	104,770	108,052	158,634	164,837	141,363
147,645	103,704	60,007	700,514	65,264	80,633
<u>\$ 14,237,824</u>	<u>\$ 14,406,576</u>	<u>\$ 12,309,851</u>	<u>\$ 11,883,040</u>	<u>\$ 10,993,783</u>	<u>\$ 10,600,119</u>
\$ 6,268,890	\$ 5,980,123	\$ 5,768,303	\$ 5,077,944	\$ 4,900,260	\$ 4,456,355
1,222,891	1,237,311	1,102,707	1,049,647	974,117	897,189
422,987	437,554	382,446	329,443	422,317	358,306
1,125	31,025	12,875	12,209	13,450	11,175
759,659	733,913	664,869	697,751	680,678	660,404
387,852	363,538	310,328	276,500	277,530	251,943
20,858	18,584	18,395	19,144	18,366	19,877
1,014,272	905,428	932,844	877,078	861,379	861,803
321,700	350,825	334,287	323,125	257,193	233,796
120,253	116,449	135,538	119,125	113,426	112,489
1,564,179	1,180,710	1,141,633	1,128,159	1,239,771	1,187,601
824,343	739,376	600,349	626,314	820,350	650,166
22,916	24,209	20,947	14,284	16,802	26,328
782	3,810	6,852	23,919	17,272	27,690
337,909	357,028	332,423	367,291	408,742	332,863
405,179	572,127	391,627	236,408	269,546	108,143
66,527	12,693	578,927	-	61,463	64,388
<u>\$ 13,762,322</u>	<u>\$ 13,064,703</u>	<u>\$ 12,735,350</u>	<u>\$ 11,178,341</u>	<u>\$ 11,352,662</u>	<u>\$ 10,260,516</u>

**Tallmadge City School District**

**Property Tax Levies and Collections Real, Public Utility Tax and Tangible Personal Property (1)  
Last Ten Calendar Years**

Year (2)	Current Levy	Delinquent Levy (3)	Total Levy	Current Collections	Percent of Current Levy Collected	Delinquent Collection	Total Collection	Total Collection as a Percent of Total Levy	Delinquent Taxes Receivable
1998	\$ 10,991,685	\$ 396,116	\$ 11,387,801	\$ 10,708,977	97.43%	\$ 228,128	\$ 10,937,105	96.04%	\$ 450,696
1997	10,815,956	414,570	11,230,526	10,544,090	97.49%	278,010	10,822,100	96.36%	408,426
1996	10,516,109	372,346	10,888,455	10,233,626	97.31%	247,783	10,481,409	96.26%	407,046
1995	10,135,023	471,277	10,606,300	9,936,036	98.04%	228,788	10,164,824	95.84%	441,476
1994	9,823,779	429,129	10,252,908	9,628,016	98.01%	194,560	9,822,576	95.80%	430,332
1993	9,252,763	473,203	9,725,966	9,100,531	98.35%	210,067	9,310,598	95.73%	415,368
1992	7,045,515	775,333	7,820,848	6,893,318	97.84%	358,102	7,251,420	92.72%	569,428
1991	6,716,242	667,488	7,383,730	6,504,105	96.84%	213,520	6,717,625	90.98%	666,105
1990	6,550,677	632,543	7,183,220	6,354,979	97.01%	228,996	6,583,975	91.66%	599,245
1989	6,284,758	601,883	6,886,641	6,056,395	96.37%	180,838	6,237,233	90.57%	649,408

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

(1) Includes Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental Revenue.

(2) Represents collection year. 1999 information cannot be presented because all collections have not been made by June 30.

(3) This amount cannot be calculated based on other information in this statistical table because of retroactive additions and reductions which are brought on in one lump sum.

**Tallmadge City School District**  
**Assessed Valuation and Estimated Actual Value of Taxable Property**  
**Last Ten Collection Years**

Collection Year	Real Property (1)		Public Utility (2)		Tangible Personal Property (3)		Total	
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
1999	\$ 258,091,360	\$ 737,403,886	\$ 9,032,600	\$ 10,264,318	\$ 41,411,446	\$ 165,645,784	\$ 308,535,406	\$ 913,313,988
1998	255,717,300	730,620,857	9,009,210	10,237,739	39,680,411	158,721,644	304,406,921	899,580,240
1997	249,382,500	712,521,429	9,236,970	10,496,557	40,878,578	163,514,312	299,498,048	886,532,297
1996	213,451,620	609,861,771	9,673,020	10,992,068	40,878,578	163,514,312	264,003,218	784,368,152
1995	205,228,170	586,366,200	11,375,430	12,926,625	35,340,828	141,363,312	251,944,428	740,656,137
1994	200,171,010	571,917,171	11,066,130	12,575,148	33,463,960	133,855,840	244,701,100	718,348,159
1993	171,714,130	490,611,800	10,395,280	11,812,818	30,833,919	123,335,676	212,943,329	625,760,294
1992	168,077,520	480,221,486	10,133,240	11,515,045	29,597,570	118,390,280	207,808,330	610,126,811
1991	166,225,120	474,928,914	9,928,110	11,281,943	28,090,303	112,361,212	204,243,533	598,572,069
1990	140,174,140	400,497,543	9,419,140	9,419,140	26,355,531	105,422,124	175,948,811	515,338,807

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

(1) Real estate value is assessed at 35% of actual value.

(2) Public utility personal is assessed at 88% of actual value, prior to 1991 it was assessed at 100% of actual value.

(3) Tangible personal property is assessed at 25% of actual value.

**Tallmadge City School District**  
**Property Tax Rates - Direct and Overlapping Governments**  
**Last Ten Calendar Years**

<u>Collection Year</u>	<u>School Levy</u>	<u>County Levy</u>	<u>Tallmadge City Levy</u>	<u>Munroe Falls City Levy</u>	<u>Akron Summit Library</u>	<u>Total</u>
1999	53.83	12.27	6.15	8.45	1.79	82.49
1998	53.83	11.65	6.15	8.45	1.87	81.95
1997	53.83	11.39	7.66	7.05	0.89	80.82
1996	54.03	13.99	7.66	6.55	0.89	83.12
1995	54.23	14.16	7.66	9.75	0.89	86.69
1994	54.33	12.31	7.66	5.15	0.89	80.34
1993	54.53	12.59	7.66	5.15	0.89	80.82
1992	44.83	12.59	7.66	5.15	0.89	71.12
1991	44.96	12.59	7.41	3.90	0.89	69.75
1990	45.59	12.34	7.41	3.90	0.89	70.13

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

Note: Rates are per \$1,000 of assessed valuation

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

Assessed Valuation (1999)	<u>\$ 308,535,406</u>
Bonded Debt Limit - 9% of Assessed Value (1)	27,768,187
Outstanding debt:	
Energy Conservation Bonds	290,030
School Bus Acquisition Bonds	223,000
Less: Amount available in debt service fund	<u>(5,048)</u>
Total outstanding debt	<u>\$ 507,982</u>
Amount of debt applicable to debt limit	507,982
Voted Debt Margin	<u>\$ 27,260,205</u>
Bonded Debt Limit - .10% of Assessed Value (1)	308,535
Outstanding debt:	
Energy Conservation Bonds	290,030
School Bus Acquisition Bonds	223,000
Less: Amount available in debt service fund	<u>(5,048)</u>
Total outstanding debt	<u>\$ 507,982</u>
Less exemptions:	
Energy Conservation Bonds	290,030
School Bus Acquisition Bonds	<u>223,000</u>
	<u>513,030</u>
Amount of debt applicable to debt limit	-
Unvoted Debt Margin	<u>\$ 308,535</u>

Source: Summit County Auditor and School District financial records.

(1) Ohio Bond Law sets a limit of 9% of assessed value for voted debt and 1/10 of 1% for unvoted debt. All School District debt subject to the limitation is voted.

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

<u>Collection Year</u>	<u>Net General Obligation Bonded Debt (1)</u>	<u>Assessed Value</u>	<u>Population</u>	<u>Ratio of Net Debt to Assessed Value</u>	<u>Net Debt Per Capita</u>
1999	\$ 507,982	\$ 308,535,406	15,300	0.16%	\$33.20
1998	662,012	304,406,921	15,300	0.22%	43.27
1997	538,464	299,498,048	15,300	0.18%	35.19
1996	434,359	264,003,218	15,300	0.16%	28.39
1995	478,173	251,944,428	15,220	0.19%	31.42
1994	520,000	244,701,100	15,470	0.21%	33.61
1993	-	212,943,329	15,370	0.00%	0.00
1992	-	207,808,330	14,920	0.00%	0.00
1991	-	204,243,533	14,900	0.00%	0.00
1990	60,000	175,948,811	14,870	0.03%	4.03

Source: Summit County Auditor, School District records, City of Tallmadge, and School District Audit Reports

(1) No debt is applicable to enterprise funds.

(2) Population data for 1990 through 1999 were assumed to be the same as the 1990 census, respectively, as interim data was not available.

**Tallmadge City School District**  
**Ratio of Annual Debt Service Expenditures for**  
**General Obligation Bonded Debt to Total Governmental Expenditures**  
**Last Ten Years**

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>	<u>Total Governmental Expenditures</u>	<u>Ratio of Debt Service to Governmental Expenditures (Percentages)</u>
1999	\$ 154,359	\$ 31,336	\$ 185,695	\$ 19,582,637	0.95%
1998	96,075	25,300	121,375	16,726,812	0.73%
1997	45,895	20,632	66,527	16,587,602	0.40%
1996	43,814	22,713	66,527	14,161,414	0.47%
1995	41,827	24,700	66,527	13,762,322	0.48%
1994	-	12,693	12,693	13,064,703	0.10%
1993	-	-	-	12,735,350	0.00%
1992	-	-	-	11,178,341	0.00%
1991	60,000	2,925	62,925	11,352,662	0.55%
1990	60,000	5,850	65,850	10,260,516	0.64%

Source: School District records and Audit Reports

**Tallmadge City School District**  
**Demographic Statistics**

Selected Population Characteristic	1990	1980
<u>Gender</u>		
Males	7,138	7,488
Females	7,732	7,781
<u>Age Distribution</u>		
Under 5 years	825	807
5 to 9 years	950	1,026
10 to 19 years	1,967	3,058
20 to 29 years	1,889	2,296
30 to 39 years	2,286	2,000
40 to 49 years	2,006	2,033
50 to 59 years	1,836	2,146
60 to 69 years	1,806	1,111
70 to 79 years	855	577
80 years and older	450	215
Percent of population under 19	25.16%	32.03%
Percent of population 60 and older	20.92%	12.46%
<u>Median Age</u>		
	37.9	32.3
<u>Income</u>		
Median family income	\$ 41,315	\$ 25,939
Per capital income	\$ 15,576	\$ 8,289

Source: U.S. Bureau of the Census

**Tallmadge City School District**  
**Property Values, Bank Deposits and Construction**  
**Last Ten Years**

<u>Year</u>	<u>Total Assessed Values</u>	<u>Certified Bank Deposits</u>	<u>Value of Building Permits Issued</u>
1998	\$ 304,406,921	\$ 5,749,282,000	\$ 25,243,549
1997	299,498,048	5,153,519,000	18,582,451
1996	264,003,218	4,342,660,000	19,771,078
1995	251,944,428	4,267,009,000	18,703,936
1994	244,701,100	4,199,905,000	19,780,607
1993	212,943,329	3,792,255,000	14,650,293
1992	207,808,330	3,737,694,000	16,626,307
1991	204,243,533	3,610,033,000	12,926,169
1990	175,948,811	3,468,298,000	11,110,811
1989	169,521,942	3,390,944,000	13,743,194

**Sources:**

Total Assessed Value - Summit County Auditor  
Financial Institution Deposits - Federal Reserve Board - Cleveland  
Building Permits - City of Tallmadge

**Tallmadge City School District**  
Principal Taxpayers

Top Taxpayers	Assessed Valuations				Percent of Total	Estimated Actual Valuations			
	Real Property	Tangible Personal	Public Utility	Total		Real Property	Tangible Personal	Public Utility	Total
Autosales Inc	\$ -	\$ 4,867,000	\$ -	\$ 4,867,000	1.58%	\$ -	\$ 5,530,682	\$ -	\$ 5,530,682
Ohio Bell Telephone	145,968	-	3,741,270	3,887,238	1.26%	417,051	-	14,965,080	15,382,131
Owens Corning	-	3,725,900	-	3,725,900	1.21%	-	4,233,977	-	4,233,977
Ohio Edison Co.	33,184	-	3,419,690	3,452,874	1.12%	94,811	-	13,678,760	13,773,571
Ohio Telephone & Telegraph	-	-	2,709,103	2,709,103	0.88%	-	-	10,836,412	10,836,412
Tallmadge Associates	2,636,150	-	-	2,636,150	0.85%	7,531,857	-	-	7,531,857
Tallmadge Oakes II	1,947,930	-	-	1,947,930	0.63%	5,565,514	-	-	5,565,514
Saxon Village Ltd	1,775,380	-	-	1,775,380	0.58%	5,072,514	-	-	5,072,514
Colonial Gardens	1,508,150	-	-	1,508,150	0.49%	4,309,000	-	-	4,309,000
Fred Godard Ford Inc.	-	1,464,600	-	1,464,600	0.47%	-	1,664,318	-	1,664,318
<b>Total Top Ten Taxpayers</b>	<b>\$ 8,046,762</b>	<b>\$ 10,057,500</b>	<b>\$ 9,870,063</b>	<b>\$ 27,974,325</b>	<b>9.07%</b>	<b>\$ 22,990,749</b>	<b>\$ 11,428,977</b>	<b>\$ 39,480,252</b>	<b>\$ 73,899,978</b>

Total All Assessed Valuations 258,091,360 41,411,446 9,032,600 308,535,406 100.00%

Sources: Summit County Auditor

**Tallmadge City School District**  
**Computation of Direct and Overlapping Bonded Debt**  
**June 30, 1999**

	<u>Assessed Valuation</u>	<u>Net General Tax Supported Debt</u>	<u>Percent Overlapping</u>	<u>Amount Applicable Tallmadge City School District</u>
Tallmadge City School District	\$ 308,535,406	\$ 507,982	100.00%	\$ 507,982
City of Tallmadge	307,665,336	4,875,416	99.72%	4,861,667
City of Munroe Falls	91,254,538	-	29.66%	-
Summit County	9,359,780,140	143,119,000	3.30%	4,717,769

Sources: Summit County Auditor

**Tallmadge City School District**  
**Miscellaneous Statistics**  
**Last Ten Fiscal Years (1)**

	<u>Fiscal Year Ended June 30, 1998</u>	<u>Fiscal Year Ended June 30, 1997</u>	<u>Fiscal Year Ended June 30, 1996</u>	<u>Fiscal Year Ended June 30, 1995</u>
Fall Enrollment	2,662	2,720	2,671	2,589
Average Teacher Salary	\$ 39,248	38,553	38,421	37,322
Percent of Teachers With No Degree	0.00%	0.00	0.00	0.00
Percent of Teachers With Bachelor Degree	19.84%	19.37	17.33	15.08
Percent of Teachers With Masters Degree	33.58%	36.03	37.51	38.68
Average Teacher Experience (yrs.)	15.40	16.10	16.60	15.90
Pupil Attendance Rate	95.33%	95.84	96.47	95.44
Graduation Rate	92.27%	93.77	86.41	81.03
Percent of College Preparatory Graduates	75.39%	58.13	85.39	69.62

Source: Ohio Department of Education and School District records

(1) Information not available for 1999

<u>Fiscal Year Ended June 30, 1994</u>	<u>Fiscal Year Ended June 30, 1993</u>	<u>Fiscal Year Ended June 30, 1992</u>	<u>Fiscal Year Ended June 30, 1991</u>	<u>Fiscal Year Ended June 30, 1990</u>	<u>Fiscal Year Ended June 30, 1989</u>
2,511	2,418	2,363	2,317	2,202	2,240
36,926	34,755	33,565	32,355	30,417	28,633
0.00	0.00	0.00	0.00	0.00	0.00
15.36	17.48	19.31	20.15	22.09	24.24
40.02	38.20	37.25	38.78	43.18	41.73
16.10	16.10	15.50	15.30	15.30	15.20
95.15	95.41	95.85	95.09	95.19	95.11
83.43	88.51	100.00	91.05	92.75	100.94
88.08	96.10	85.10	83.82	87.71	70.23

**Tallmadge City School District**  
**Directory of School Facilities**  
**June 30, 1999**

<b>FACILITY</b>	<b>ADDRESS</b>	<b>PRINCIPAL</b>	<b>GRADES</b>	<b>ENROLLMENT</b>
Overdale Primary	90 W. Overdale Drive	Mr. Frances Martin	K-1	321
Dunbar Elementary	731 Dunbar Road	Mrs. Esther Aronson	2-3	449
Munroe Intermediate	230 N. Munroe Road	Mr. Richard Banig	4-5	430
Tallmadge Middle School	76 North Avenue	Mr. Jack McKee	6-8	673
Tallmadge High School	484 East Avenue	Mr. Russ Jones	9-12	812

Source: Tallmadge City School District records  
Enrollment calculations from June, 1999 year-end report

**Tallmadge City School District**  
**Transportation Statistics**  
**June 30, 1999**

Number of Assigned School Buses in Fleet:	42
Average Age of School Buses in Fleet: (Oldest: 19 years Most Recent: 8 months)	9.5 years
Number of Bus Drivers: (23 residents of Tallmadge) (12% male; 88% female)	34
Average Number of Years Experience: (Most Service: 30 years Least Service: 1 year)	11
Number of Miles Driven Annually:	323,103
Annual Gallons of Fuel Consumed: Diesel	50,040
Gasoline	-
Number of Students Eligible for Transportation:	
Public School Students	2,684
Non-Public School Students (19 private schools)	290
Special Needs Students (4 out of district schools)	37
Preschool (2 out of district school)	<u>10</u>
Total:	3,021

Source: School District records

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