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**Comprehensive Annual
Financial Report**

**For the Fiscal Year Ended
June 30, 2000**

"Honoring the Past, Creating the Future"

UPPER ARLINGTON, OHIO



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

88 East Broad Street
P.O. Box 1140
Columbus, Ohio 43216-1140
Telephone 614-466-4514
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Board of Education
Upper Arlington City School District
Upper Arlington, Ohio

We have reviewed the independent auditor's report of the Upper Arlington City School District, Franklin County, prepared by KPMG LLP, for the audit period July 1, 1999 through June 30, 2000. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

JIM PETRO
Auditor of State

February 13, 2001

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**UPPER ARLINGTON CITY SCHOOL DISTRICT, OHIO
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

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**Upper Arlington City School District
Elected Officials and Administrative Staff
as of June 30, 2000**

BOARD OF EDUCATION

President	Ms. Elizabeth Bhasker
Vice-President	Mr. Thomas Wilson
Member	Mr. William Catalano
Member	Ms. Gloria Heydlauff
Member	Mr. Christopher Widing

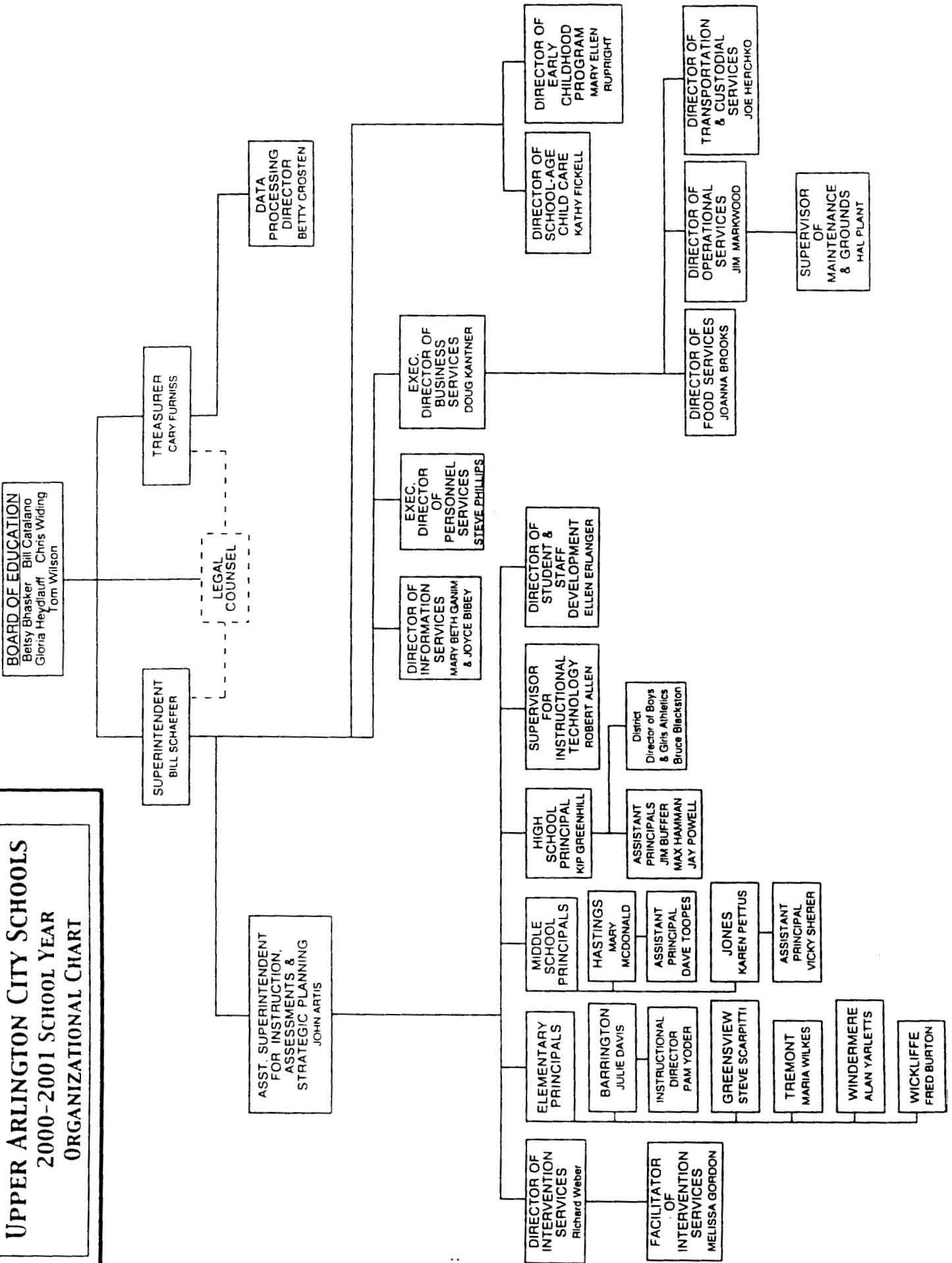
APPOINTED OFFICIALS

Superintendent	William F. Schaefer III, Ph.D.
Treasurer	Cary L. Furniss

ADMINISTRATIVE STAFF

Assistant Superintendent	John Artis, Ph.D.
Executive Director, Personnel	Steve Phillips
Executive Director, Business Services	Douglas N. Kantner
Principal, Upper Arlington High School	Francis C. Greenhill
Principal, Hastings Middle School	Mary McDonald, Ph.D.
Principal, Jones Middle School	Karen E. Pettus
Principal, Barrington Elementary	Julie Davis
Instructional Director for Barrington Elementary School	Pamela Yoder
Principal, Greensview Elementary	Steven M. Scarpitti
Principal, Tremont Elementary	Maria Wilkes
Principal, Wickliffe Elementary	Fredrick R. Burton, Ph.D.
Principal, Windermere Elementary	Alan J. Yarletts, Ph.D.

UPPER ARLINGTON CITY SCHOOLS 2000-2001 SCHOOL YEAR ORGANIZATIONAL CHART



December 21, 2000

TO THE CITIZENS AND BOARD OF EDUCATION OF THE UPPER ARLINGTON CITY SCHOOL DISTRICT:

I am pleased to present the Comprehensive Annual Financial Report (CAFR) of the Upper Arlington City School District (District) for the fiscal year ended June 30, 2000. This report was prepared by the Finance Department, and contains financial statements, supplemental statements and statistical information to provide complete and full disclosure of all material financial aspects of the District for the 1999-2000 fiscal year. Responsibility for the accuracy, completeness, and fairness of the report rests with the District. To the best of our knowledge and belief, this report and the enclosed data are accurate in all material aspects 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 District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included. This report was prepared in conformance with generally accepted accounting principles as set forth by the Governmental Accounting Standards Board (GASB) and represents the District's continuing commitment to provide accurate financial information to the Board and the citizens of the Upper Arlington City School District.

This report has been divided into three sections:

The Introductory Section includes this transmittal letter, a list of elected officials and administrative staff, the District organization chart, the GFOA Certificate of Achievement, and the ASBO Certificate of Excellence.

The Financial Section includes the unqualified opinion of our independent auditors, KPMG LLP, the general purpose financial statements and the combining and individual fund and account group statements and schedules.

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

This report includes all funds and account groups of the District. The District provides a full range of traditional and non-traditional educational programs, services and facilities. These include elementary and secondary curriculum offerings at the general and college preparatory levels; a broad range of co-curricular and extra curricular activities; special education programs and facilities and community recreation facilities.

In addition to these general activities, the District acts as the fiscal agent for state funds distributed to non-public chartered schools located within the District boundaries. The District serves St. Agatha, St. Andrew, Wellington and Sunshine Nursery in this category. While these organizations are similar in operations and services provided, they are distinct and separate entities. These State subsidies are therefore presented as special revenue funds within this report.

ORGANIZATION OF THE DISTRICT

The Board of Education of the Upper Arlington City School District is a five member body politic and corporate, as defined by Section 3313.02, Ohio Revised Code. The Board serves as the taxing authority, contracting body, policy maker, and ensures that all other general laws of the State of Ohio are followed in the expenditure of the District’s tax dollars, and approves the annual appropriation resolution.

The current Board members, their terms and years on the Board as of June 30, 2000, are:

<u>Board Member</u>	<u>Current Term</u>	<u>Total Years</u>
Ms. Elizabeth Bhasker	Jan. 1998 - Dec. 2001	2 - 1/2
Mr. Thomas Wilson	Jan. 1998 - Dec. 2001	5 - 1/2
Mr. William Catalano	Jan. 2000 - Dec. 2003	1/2
Ms. Gloria Heydlauff	Jan. 2000 - Dec. 2003	1/2
Mr. Christopher Widing	Jan. 2000 - Dec. 2003	1/2

The Superintendent is the chief executive officer of the District and is responsible directly to the Board for all operations of the District. Dr. William F. Schaefer, III was appointed Superintendent effective August 1, 1993, and his current contract expires July 31, 2005.

The Treasurer is the chief financial officer of the District and is directly responsible to the Board for all financial operations, investments, custody of all District funds and assets, and serves as Secretary to the Board. Mr. Cary L. Furniss was initially appointed Treasurer effective January 17, 2000, and his current contract will expire on December 31, 2001.

ECONOMIC CONDITION AND OUTLOOK

The District is located primarily within the City of Upper Arlington in Franklin County, Ohio. The County includes the state capital of Columbus. The economic condition of the City of Upper Arlington continues to be stable. The District lies in an affluent community with a small commercial tax base which minimizes fluctuations in revenue sources due to changes in the business climate. The District, along with many other public school systems in the state, faces some difficult economic situations in the future, since the primary funding source is property tax revenues. Ohio law limits growth in real estate tax revenues by reducing millage as assessed values increase. This keeps revenues from each levy relatively constant. Since the District is located in a mature community with a highly residential tax base, growth in the tax base will not come from new construction. Although residential real estate values continue to increase because of the high quality of life offered by the community, the District does not receive additional tax revenue as a result of these increases in valuation. Management is closely monitoring costs and continues to look for new funding sources in order to maintain the quality educational services that the District has been accustomed to providing.

The District expects the economic condition and outlook for the community to remain stable. Since the District does rely on property tax income from commercial sources, tax revenues should remain stable even if there is a slowing economy.

CURRENT FOCUS

The current focus of the Upper Arlington City School District is its current financial situation and the planning for a property tax levy in calendar year 2001. The District has recently experienced reductions in its personal tangible property values. Since 1999, the District has seen its personal tangible property value decrease from \$61,425,288 to \$40,652,900 in 2000 and \$30,767,729 for calendar 2001.

The loss of tax value to the District has resulted in revenue reductions to the District the last two years. At the end of 1999, the District experienced a \$1.7 million dollar revenue loss due to the value reduction and in 2000, the reduction amounted to \$800,000. The District has been making efforts to offset these revenue losses. In the fall of 1999, the District implemented \$500,000 of reductions to the discretionary budgets of all departments. In the spring of 2000, the District implemented an additional \$1.0 million dollars in personnel and program reductions.

The District has focused the reductions on non-instructional areas to-date. The District has reduced two classified administrative positions and one career education specialist position. Reductions have also occurred in the areas of data processing, legal, professional training and overtime. It will continue to be a goal of the Board of Education and administration to make reductions as far as possible from the core academic program and consistent with the District's strategic plan.

FUTURE FOCUS

As the District looks ahead into fiscal year 2001, the projected budget will be a primary focus. The District will begin a process of developing and refining budget projections to help in determining a levy request from the voters during calendar year 2001.

There are several important factors for consideration in determining a levy request. The future of the economy and its impact on the District's tax base is an important issue. The property tax base of the District is primarily residential and the District enjoys the benefits of the stability it provides turning adverse economic conditions. The impact of interest rates on investment income is also an important issue to many residents of the community and is a factor in determining how a tax levy will be received.

The funding system for schools in Ohio has been declared unconstitutional in a suit filed. The State of Ohio appealed the decision from Perry County and on March 24, 1997, the Supreme Court affirmed the decision. In 1998, the State of Ohio presented a school funding solution to the Perry County Court and the Court ruled the solution was not constitutional. The State of Ohio appealed this decision and the Supreme Court affirmed again the school funding system was unconstitutional and ordered a solution be presented by March, 2001. The District helped form the Alliance For Adequate School funding to influence the reform of school funding in Ohio. These efforts are made in hope of minimizing any negative impact from the reforms.

The District will continue to work towards operating more effectively and efficiently. The District offers early retirement incentives in an effort to create opportunities for costs savings through attrition. The District will also review the possibilities of continuing current reductions put into effect for the upcoming fiscal year.

FINANCIAL INFORMATION

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

Internal Controls

The management of the District is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the District are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with GAAP. Internal control 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.

Federal and State Assistance

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

Budgetary Controls

The objective of budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriation resolution. The level of budgetary control (the level at which expenditures cannot legally exceed the appropriated amount) is established by function and object of expenditure within an individual fund. The District maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Unencumbered appropriation balances are reviewed prior to the release of purchase orders to ensure funds are available to meet the obligation created by the purchase order. Encumbered amounts at year end are carried forward to succeeding years and are not re-appropriated. As demonstrated by the statements and schedules included in the financial section of this report, the District continues to meet its responsibility for sound financial management.

General Fund

The following table represents the amount of revenues by source and expenditures by function for the General Fund for the fiscal year ended June 30, 2000, with increases and (decreases) from the fiscal year ended June 30, 1999.

Revenues by Source	<u>1999</u>	<u>2000</u>	<u>Percent of Total</u>	<u>Difference from 1999</u>	<u>Percent of Change</u>
Taxes	\$40,296,106	\$40,164,605	79.62%	(\$131,501)	-0.33%
Intergovernmental	8,103,015	8,479,813	16.81%	376,798	4.65%
Interest	877,194	817,023	1.62%	(60,171)	-6.86%
Tuition and Fees	66,056	79,359	0.16%	13,303	20.14%
Extracurricular Activities	90,653	83,455	0.17%	(7,198)	-7.94%
Miscellaneous	324,453	821,110	1.63%	496,657	153.08%
Total	\$49,757,477	\$50,445,365	100.00%	\$687,888	1.38%

Expenditures by Function	<u>1999</u>	<u>2000</u>	<u>Percent of Total</u>	<u>Difference from 1999</u>	<u>Percent of Change</u>
Regular	\$22,873,039	\$24,248,942	50.01%	\$1,375,903	6.02%
Special	3,856,592	4,038,905	8.33%	182,313	4.73%
Vocational	747,566	520,620	1.07%	(226,946)	-30.36%
Pupils	2,930,293	3,075,837	6.34%	145,544	4.97%
Instructional Staff	3,414,686	3,779,580	7.79%	364,894	10.69%
Board of Education	39,518	42,696	0.09%	3,178	8.04%
Administration	2,909,400	3,027,935	6.24%	118,535	4.07%
Fiscal and Business	1,575,091	1,609,811	3.32%	34,720	2.20%
Operation and Maintenance					
of Plant	4,723,327	4,732,142	9.76%	8,815	0.19%
Pupil Transportation	924,635	1,106,249	2.28%	181,614	19.64%
Central	1,001,778	1,193,441	2.46%	191,663	19.13%
Operation of					
Non-Instructional Services	0	151	0.00%	151	-100.00%
Extracurricular Activities	808,677	926,091	1.91%	117,414	14.52%
Capital Outlay	1,399,731	14,743	0.03%	(1,384,988)	-98.95%
Debt Service	172,983	175,383	0.36%	2,400	1.39%
Total	\$47,377,316	\$48,492,526	100.00%	\$1,115,210	2.35%

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

General Fund

The District completed the fiscal year ending June 30, 2000, with a fund balance of \$17,236,863. This represented an increase of \$874,839 in fund balance over fiscal year 1999. It is anticipated the District will begin to deplete this level of fund balance during fiscal year 2001 operations. A lack of increased state support, coupled with decreases in the Personal Tangible tax will contribute to the loss of fund balance.

Special Revenue Funds

Special Revenue Funds account for funds that derive revenue primarily from grants and entitlements restricted by law to expenditures for specific purposes.

The combined fund balance decreased by (\$52,372). The decrease can be attributed to a loss of textbook subsidy funding from the state. The Department of Education established a subsidy for textbook and material spending. In response to issues stemming from the state funding lawsuit the subsidy was eliminated prior to the beginning of fiscal year 2000.

Capital Project Funds

Capital Project Funds are used to account for the purchase of equipment and the financing of major improvement projects.

The District saw a (\$1,957,571) decrease in fund balance, which is the result of the payments for the completion of building projects from the 1995 bond issue. The District also issued \$1,000,000 in notes for technology improvements District wide in during fiscal year 2000. The notes are reflected as a liability of the fund.

Significant activity in the major funds of each Proprietary Fund type is highlighted below.

Enterprise Funds

The District's five Enterprise Funds are the Food Service Fund, the Uniform School Supplies Fund, the Summer Academy Fund, the School Age Child Care Fund and the Burbank Early Childhood Fund. These operations combined for a net income of \$133,447. Of this amount the Summer Academy Fund was responsible for a \$60,570 profit and the Burbank Early Childhood Fund operated at a \$105,302 profit. The Uniform School Supplies Fund had net income of \$3,933 and the Food Service Fund had a profit of \$12,114. The School Age Child Care Fund operated with a (\$52,830) loss. It is the goal of the Board of Education for these programs to be self-sustaining. It is anticipated that each program will operate at nearly a break-even level into the foreseeable future.

Debt Administration

The District had four debt issues outstanding at June 30, 2000. The first issue is advanced refunding bonds of \$2,255,000 issued May 1, 1993, to defease bonds issued November 1, 1988. This issue will be retired on December 1, 2005.

The second issue is for bonds used for the construction and improvement of school buildings that was approved by the voters on November 7, 1995. The amount of outstanding bonds at June 30, 2000, is \$40,104,366. This issue will be retired on December 1, 2023.

The third issue is an unvoted issue for energy conservation projects to be retired from savings in utility costs. The amount of outstanding bonds at June 30, 2000, is \$310,000. This issue will be retired on October 1, 2001.

The fourth issue is an unvoted note issue for \$1,000,000 dated on December 1, 1999, for one year. The notes were issued to purchase technology equipment and software District wide. The notes will be repaid from the capital projects fund utilizing payment inside millage allocated for the debt retirement. The amount of notes outstanding at June 30, 2000, is \$1,000,000.

Cash Management

The District operates a cash management program designed to provide safety, liquidity and yield in that order. Funds are invested in certificates of deposit, in the Ohio State Director of Finance and Business's Investment Pool (Star Ohio), U.S. Treasury Notes and Bonds, and US Treasury Bills. The amount of interest income in fiscal year 2000 for all District funds was \$915,823. A more detailed description of the District's investment functions is provided in Note 5 to the financial statements.

Risk Management

The District maintains protection for its assets and employees through a comprehensive insurance program. Insurance policies for vehicle fleet liability, general liability, property loss and boiler and machinery coverage are purchased from insurance companies licensed to do business in the State of Ohio. The maximum deductible amount for these coverages is \$1,000 per loss incurred.

The District pays the State Worker's Compensation System a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs. The District joined a group rating program with other schools in Ohio in an effort to control these costs. The group rating program will result in a reduction in rates for the 2000 calendar year premium.

The District provides health, dental, optical and life insurance to all regular employees who work 20 or more hours per week. The premium varies depending on the terms of the negotiated agreement with teachers and Board Policy.

OTHER INFORMATION

Independent Audit

The State of Ohio requires an annual audit by either the Auditor of State or by an independent public accounting firm. The firm of KPMG LLP, conducted the District's audit for fiscal year 2000. The Independent Accountants' report on the District's general purpose financial statements, combining and individual fund statements and schedules is included in the financial section of this comprehensive annual financial report.

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting (Certificate of Achievement) to the District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 1999. The Certificate of Achievement is the highest form of recognition for excellence in state and local government reporting and the award was the ninth for the District.

In order to be awarded a Certificate of Achievement for excellence in financial reporting a governmental unit must publish a Comprehensive Annual Financial Report, the contents of which are easily readable, efficiently organized and conform to program standards. Such reports must satisfy both GAAP and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. The District has received the certificate for nine consecutive years. The District believes our current report conforms to the Certificate of Achievement program requirements and we are submitting it to the GFOA to determine its eligibility for a certificate.

The Association of School Business Officials International (ASBO) awarded a Certificate of Excellence in Financial Reporting by School Systems to the District for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 1999. A Certificate of Excellence is awarded by the Association of School Business Officials International (ASBO) to school systems whose financial report meets its criteria for excellence in financial reporting.

The Certificate of Excellence in Financial Reporting for School Systems Program is a voluntary program sponsored by ASBO to foster excellence in the preparation and issuance of school system financial reports. A Certificate of Excellence is awarded to those school systems who have voluntarily submitted their system's CAFR for review by an ASBO Panel of Review.

The Certificate of Excellence Award is valid for a period of one year only. The District has received the certificate for six years. The District believes our current report continues to conform to the ASBO requirements, and we are submitting it to ASBO.

Acknowledgments

The preparation of the 2000 comprehensive annual financial report of the Upper Arlington City School District was made possible by the efforts of the Treasurer's Department. The Department members have my sincere gratitude for their professional, efficient and dedicated service.

Finally, without the support, commitment, and leadership of the Board of Education the preparation of this report would not have been possible.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Cary L. Furniss", followed by a long horizontal line extending to the right.

Cary L. Furniss
Treasurer

**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to
UPPER ARLINGTON CITY SCHOOL DISTRICT
For its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 1999

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

Sam Deering
President

Don L. Huger
Executive Director

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Board of Education of
Upper Arlington City
School District, Ohio

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

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



Anne Spray Kinney
President

Jeffrey L. Essler
Executive Director

F I N A N C I A L

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Two Nationwide Plaza
Columbus, OH 43215-2577

Telephone 614 249 2300
Fax 614 249 2348

Independent Auditors' Report

Board of Education
Upper Arlington City School District
Upper Arlington, Ohio

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

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

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the District as of June 30, 2000, and the results of its operations and the cash flows of its proprietary funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 8, 2000 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements of the District, taken as a whole. The accompanying financial information listed as supplemental data in the table of contents is presented for the purpose of additional analysis and is not a required part of the general purpose financial statements of the District. The supplemental data has been subjected to the auditing procedures applied in our 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.

KPMG LLP

December 8, 2000

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**GENERAL PURPOSE
FINANCIAL STATEMENTS**

**UPPER ARLINGTON CITY SCHOOL DISTRICT
 COMBINED BALANCE SHEET
 ALL FUND TYPES AND ACCOUNT GROUPS
 AS OF JUNE 30, 2000**

	----- Governmental Fund Types -----			
	General	Special Revenue	Debt Service	Capital Projects
Assets and Other Debits:				
Assets:				
Equity in Pooled Cash and Cash Equivalents and Investments	\$8,608,194	\$1,100,928	\$1,733,179	\$1,050,336
Receivables				
Taxes	37,791,691	0	3,702,493	0
Intergovernmental	0	87,066	0	0
Accrued Interest	116,975	0	12,078	0
Accounts	0	0	0	0
Interfund Receivable	1,359,512	0	0	0
Materials and Supplies Inventory	22,229	0	0	0
Inventory Held for Resale	0	44,677	0	0
Restricted Assets				
Equity in Pooled Cash and Cash Equivalents	831,088	0	0	0
Fixed Assets (Net, where applicable, of Accumulated Depreciation)	0	0	0	0
Other Debits:				
Amount Available in Debt Service Fund	0	0	0	0
Amount to be Provided for Retirement of General Long-Term Debt	0	0	0	0
Total Assets and Other Debits	\$48,729,689	\$1,232,671	\$5,447,750	\$1,050,336
Liabilities, Fund Equity and Other Credits:				
Liabilities:				
Accounts Payable	\$520,126	\$97,465	\$22,105	\$132,171
Accrued Wages and Benefits	3,953,088	70,239	0	0
Compensated Absences Payable	1,170,968	0	0	0
Interfund Payable	0	201,576	0	1,157,936
Intergovernmental Payable	758,225	10,567	0	0
Deferred Revenue	25,090,419	353,531	2,374,024	0
Undistributed Monies	0	0	0	0
Due to Students	0	0	0	0
Accrued Interest Payable	0	0	0	23,523
Notes Payable	0	0	0	1,000,000
Capital Leases Payable	0	0	0	0
General Obligation Bonds Payable	0	0	0	0
Total Liabilities	31,492,826	733,378	2,396,129	2,313,630
Fund Equity and Other Credits:				
Investment in General Fixed Assets	0	0	0	0
Retained Earnings:				
Unreserved	0	0	0	0
Fund Balance:				
Reserved for Encumbrances	460,381	47,041	0	433,821
Reserved for Inventory	22,229	44,677	0	0
Reserved for Property Taxes	14,281,672	0	1,498,069	0
Reserved for Budget Stabilization	831,088	0	0	0
Unreserved:				
Undesignated (Deficit)	1,641,493	407,575	1,553,552	(1,697,115)
Total Fund Equity (Deficit) and Other Credits	17,236,863	499,293	3,051,621	(1,263,294)
Total Liabilities, Fund Equity and Other Credits	\$48,729,689	\$1,232,671	\$5,447,750	\$1,050,336

See accompanying notes to the general purpose financial statements

Proprietary Fund Types	Fiduciary Fund Types	Account Groups		Totals (Memorandum Only)
		General Fixed Assets	General Long-Term Obligations	
Enterprise	Trust and Agency			
\$506,987	\$994,810	\$0	\$0	\$13,994,434
0	0	0	0	41,494,184
6,873	0	0	0	93,939
0	0	0	0	129,053
0	18,000	0	0	18,000
0	0	0	0	1,359,512
0	0	0	0	22,229
24,623	0	0	0	69,300
0	0	0	0	831,088
25,485	0	71,215,821	0	71,241,306
0	0	0	3,051,621	3,051,621
0	0	0	46,937,556	46,937,556
<u>\$563,968</u>	<u>\$1,012,810</u>	<u>\$71,215,821</u>	<u>\$49,989,177</u>	<u>\$179,242,222</u>
\$77,681	\$1,208	\$0	\$0	\$850,756
81,332	0	0	0	4,104,659
22,202	0	0	5,998,490	7,191,660
0	0	0	0	1,359,512
44,918	0	0	359,200	1,172,910
6,934	0	0	0	27,824,908
0	687,396	0	0	687,396
0	115,899	0	0	115,899
0	0	0	0	23,523
0	0	0	0	1,000,000
0	0	0	962,121	962,121
0	0	0	42,669,366	42,669,366
<u>233,067</u>	<u>804,503</u>	<u>0</u>	<u>49,989,177</u>	<u>87,962,710</u>
0	0	71,215,821	0	71,215,821
330,901	0	0	0	330,901
0	0	0	0	941,243
0	0	0	0	66,906
0	0	0	0	15,779,741
0	0	0	0	831,088
0	208,307	0	0	2,113,812
<u>330,901</u>	<u>208,307</u>	<u>71,215,821</u>	<u>0</u>	<u>91,279,512</u>
<u>\$563,968</u>	<u>\$1,012,810</u>	<u>\$71,215,821</u>	<u>\$49,989,177</u>	<u>\$179,242,222</u>

**UPPER ARLINGTON CITY SCHOOL DISTRICT
 COMBINED STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES
 ALL GOVERNMENTAL FUND TYPE
 FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	----- Governmental Fund Types -----			
	General	Special Revenue	Debt Service	Capital Projects
Revenues:				
Taxes	\$40,164,605	\$0	\$4,234,393	\$0
Intergovernmental	8,479,813	1,625,308	488,351	1,300
Interest	817,023	14,274	39,848	32,627
Tuition and Fees	79,359	16,835	0	0
Rent	93,029	0	0	0
Extracurricular Activities	83,455	1,109,137	0	0
Gifts and Donations	32	22,700	0	5
Miscellaneous	728,049	91,830	746	5,217
Total Revenues	50,445,365	2,880,084	4,763,338	39,149
Expenditures:				
Current:				
Instruction:				
Regular	24,248,942	129,470	0	0
Special	4,038,905	74,177	0	0
Vocational	520,620	132,567	0	0
Support Services:				
Pupils	3,075,837	95,522	0	0
Instructional Staff	3,779,580	311,699	0	0
Board of Education	42,696	0	0	0
Administration	3,027,935	107,683	0	0
Fiscal	1,068,318	0	53,332	0
Business	541,493	0	0	109,559
Operation and Maintenance of Plant	4,732,142	5,823	0	404,318
Pupil Transportation	1,106,249	6,138	0	0
Central	1,193,441	44,142	0	239,345
Operation of Non-Instructional Services	151	816,965	0	0
Extracurricular Activities	926,091	1,241,030	0	0
Capital Outlay	14,743	5,063	0	1,579,614
Debt Service:				
Principal Retirement	161,061	0	2,125,000	533,581
Interest and Fiscal Charges	14,322	0	2,207,695	97,336
Intergovernmental	0	70,000	0	0
Total Expenditures	48,492,526	3,040,279	4,386,027	2,963,753
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,952,839	(160,195)	377,311	(2,924,604)
Other Financing Sources (Uses):				
Operating Transfers In	0	117,941	492	1,014,985
Operating Transfers Out	(1,078,000)	(10,118)	(22,525)	(47,952)
Total Other Financing Sources (Uses)	(1,078,000)	107,823	(22,033)	967,033
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	874,839	(52,372)	355,278	(1,957,571)
Fund Balances at July 1, 1999	16,362,024	551,665	2,696,343	694,277
Fund Balances (Deficit) at June 30, 2000	\$17,236,863	\$499,293	\$3,051,621	(\$1,263,294)

See accompanying notes to the general purpose financial statements

Fiduciary	
--- Fund Type -----	
Expendable Trust	Totals (Memorandum Only)
\$0	\$44,398,998
0	10,594,772
10,939	914,711
0	96,194
0	93,029
0	1,192,592
2,925	25,662
21,186	847,028
<u>35,050</u>	<u>58,162,986</u>
0	24,378,412
0	4,113,082
0	653,187
0	3,171,359
0	4,091,279
0	42,696
0	3,135,618
0	1,121,650
253	651,305
0	5,142,283
0	1,112,387
0	1,476,928
4,992	822,108
772	2,167,893
7,151	1,606,571
0	2,819,642
0	2,319,353
0	70,000
<u>13,168</u>	<u>58,895,753</u>
<u>21,882</u>	<u>(732,767)</u>
726	1,134,144
<u>(4,358)</u>	<u>(1,162,953)</u>
<u>(3,632)</u>	<u>(28,809)</u>
18,250	(761,576)
<u>190,057</u>	<u>20,494,366</u>
<u>\$208,307</u>	<u>\$19,732,790</u>

**UPPER ARLINGTON CITY SCHOOL DISTRICT
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 ALL GOVERNMENTAL FUND TYPES
 FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	Governmental Fund Types					
	General Fund			Special Revenue Funds		
	Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:						
Taxes	\$31,803,512	\$33,622,758	\$1,819,246	\$0	\$0	\$0
Intergovernmental	8,451,477	8,479,813	28,336	1,919,783	1,756,910	(162,873)
Interest	855,000	871,459	16,459	11,414	14,274	2,860
Tuition and Fees	46,000	91,953	45,953	9,090	16,835	7,745
Rent	84,000	93,029	9,029	0	0	0
Extracurricular Activities	87,000	86,866	(134)	1,139,146	1,113,275	(25,871)
Gifts and Donations	0	32	32	13,392	22,700	9,308
Customer Services	0	0	0	4,191	8,010	3,819
Miscellaneous	1,706,833	1,785,946	79,113	69,144	84,195	15,051
Total Revenues	43,033,822	45,031,856	1,998,034	3,166,160	3,016,199	(149,961)
Expenditures:						
Current:						
Instruction:						
Regular	24,435,842	24,306,345	129,497	376,395	152,370	224,025
Special	4,056,389	4,036,204	20,185	100,191	80,115	20,076
Vocational	647,946	642,479	5,467	155,982	143,043	12,939
Other	0	0	0	1,768	0	1,768
Support Services:						
Pupils	3,021,747	3,016,761	4,986	131,066	112,865	18,201
Instructional Staff	3,841,190	3,787,230	53,960	369,022	328,263	40,759
Board of Education	44,848	42,976	1,872	0	0	0
Administration	3,157,677	3,035,451	122,226	110,095	95,643	14,452
Fiscal	1,173,241	1,089,935	83,306	0	0	0
Business	634,416	589,238	45,178	0	0	0
Operation and Maintenance of Plant	5,038,889	4,877,891	160,998	5,933	5,823	110
Pupil Transportation	1,095,370	1,046,482	48,888	5,896	5,896	0
Central	2,876,406	2,802,782	73,624	60,969	52,708	8,261
Operation of Non-Instructional Services:	151	151	0	992,229	854,921	137,308
Extracurricular Activities:	1,043,039	935,099	107,940	1,476,587	1,287,022	189,565
Capital Outlay:	14,953	14,953	0	11,915	11,915	0
Debt Service:						
Principal Retirement	0	0	0	0	0	0
Interest and Fiscal Charges	0	0	0	0	0	0
Total Expenditures	51,082,104	50,223,977	858,127	3,798,048	3,130,584	667,464
Excess (Deficiency) of Revenues Over (Under) Expenditures	(8,048,282)	(5,192,121)	2,856,161	(631,888)	(114,385)	517,503
Other Financing Sources (Uses):						
Proceeds from Sale of Long-Term Notes	0	0	0	0	0	0
Advances In	180,179	180,179	0	129,478	129,478	0
Advances Out	(1,286,312)	(1,286,312)	0	(181,050)	(181,050)	0
Operating Transfers In	0	0	0	80,542	117,941	37,399
Operating Transfers Out	(1,078,544)	(1,078,000)	544	(10,118)	(10,118)	0
Pass Thru Payments to Other Governments	0	0	0	(70,000)	(70,000)	0
Total Other Financing Sources (Uses)	(2,184,677)	(2,184,133)	544	(51,148)	(13,749)	37,399
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(10,232,959)	(7,376,254)	2,856,705	(683,036)	(128,134)	554,902
Fund Balances at July 1, 1999	15,057,179	15,057,179	0	758,631	758,631	0
Prior Year Encumbrances Appropriated	692,687	692,687	0	276,272	276,272	0
Fund Balances at June 30, 2000	\$5,516,907	\$8,373,612	\$2,856,705	\$351,867	\$906,769	\$554,902

See accompanying notes to the general purpose financial statements

----- Governmental Fund Types -----

Debt Service Fund			Capital Projects Funds		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$3,450,271	\$3,577,550	\$127,279	\$0	\$0	\$0
470,000	488,351	18,351	998	998	0
1,000	27,770	26,770	15,633	32,928	17,295
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	5	5	0
0	0	0	0	0	0
139	100	(39)	5,218	5,218	0
3,921,410	4,093,771	172,361	21,854	39,149	17,295
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	2,024	0	2,024
0	0	0	0	0	0
0	0	0	0	0	0
71,015	49,844	21,171	0	0	0
0	0	0	138,446	136,906	1,540
0	0	0	404,318	404,318	0
0	0	0	0	0	0
0	0	0	898,613	848,378	50,235
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	2,375,018	2,080,407	294,611
2,725,000	2,725,000	0	0	0	0
2,230,244	2,230,220	24	0	0	0
5,026,259	5,005,064	21,195	3,818,419	3,470,009	348,410
(1,104,849)	(911,293)	193,556	(3,796,565)	(3,430,860)	365,705
600,000	600,000	0	1,000,000	1,000,000	0
0	0	0	1,157,936	1,157,936	0
0	0	0	0	0	0
492	492	0	2,268,460	992,460	(1,276,000)
0	0	0	(48,950)	(47,952)	998
0	0	0	0	0	0
600,492	600,492	0	4,377,446	3,102,444	(1,275,002)
(504,357)	(310,801)	193,556	580,881	(328,416)	(909,297)
2,043,980	2,043,980	0	522,656	522,656	0
0	0	0	300,793	300,793	0
\$1,539,623	\$1,733,179	\$193,556	\$1,404,330	\$495,033	(\$909,297)

Continued

Totals					
----- Fiduciary Fund Type ----- (Memorandum Only) -----					
----- Expendable Trust Fund -----					
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$0	\$0	\$0	35,253,783	37,200,308	\$1,946,525
0	0	0	10,842,258	10,726,072	(116,186)
10,630	10,939	309	893,677	957,370	63,693
0	0	0	55,090	108,788	53,698
0	0	0	84,000	93,029	9,029
0	0	0	1,226,146	1,200,141	(26,005)
2,925	2,925	0	16,322	25,662	9,340
0	0	0	4,191	8,010	3,819
3,321	3,248	(73)	1,784,655	1,878,707	94,052
16,876	17,112	236	50,160,122	52,198,087	2,037,965
0	0	0	24,812,237	24,458,715	353,522
0	0	0	4,156,580	4,116,319	40,261
0	0	0	803,928	785,522	18,406
0	0	0	1,768	0	1,768
0	0	0	3,152,813	3,129,626	23,187
0	0	0	4,212,236	4,115,493	96,743
0	0	0	44,848	42,976	1,872
0	0	0	3,267,772	3,131,094	136,678
0	0	0	1,244,256	1,139,779	104,477
478	253	225	773,340	726,397	46,943
0	0	0	5,449,140	5,288,032	161,108
0	0	0	1,101,266	1,052,378	48,888
0	0	0	3,835,988	3,703,868	132,120
7,020	5,157	1,863	999,400	860,229	139,171
976	772	204	2,520,602	2,222,893	297,709
7,500	6,078	1,422	2,409,386	2,113,353	296,033
0	0	0	2,725,000	2,725,000	0
0	0	0	2,230,244	2,230,220	24
15,974	12,260	3,714	63,740,804	61,841,894	1,898,910
902	4,852	3,950	(13,580,682)	(9,643,807)	3,936,875
0	0	0	1,600,000	1,600,000	0
0	0	0	1,467,593	1,467,593	0
(231)	(231)	0	(1,467,593)	(1,467,593)	0
550	726	176	2,350,044	1,111,619	(1,238,425)
(9,858)	(4,358)	5,500	(1,147,470)	(1,140,428)	7,042
0	0	0	(70,000)	(70,000)	0
(9,539)	(3,863)	5,676	2,732,574	1,501,191	(1,231,383)
(8,637)	989	9,626	(10,848,108)	(8,142,616)	2,705,492
190,168	190,168	0	18,572,614	18,572,614	0
85	85	0	1,269,837	1,269,837	0
\$181,616	\$191,242	\$9,626	\$8,994,343	\$11,699,835	\$2,705,492

**UPPER ARLINGTON CITY SCHOOL DISTRICT
 COMBINED STATEMENT OF REVENUES,
 EXPENSES AND CHANGES IN RETAINED EARNINGS
 ALL PROPRIETARY FUND TYPE
 FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	Proprietary ---- Fund Type ---- <u>Enterprise</u>
Operating Revenues:	
Sales	\$1,001,822
Charges for Services	1,655,410
Miscellaneous	<u>6,361</u>
Total Operating Revenue	<u>2,663,593</u>
Operating Expenses:	
Salaries	1,273,920
Fringe Benefits	372,439
Purchased Services	151,756
Materials and Supplies	122,496
Cost of Sales	678,808
Depreciation	11,310
Other	<u>6,243</u>
Total Operating Expenses	<u>2,616,972</u>
Operating Income	<u>46,621</u>
Non-Operating Revenues:	
Federal Donated Commodities	27,150
Interest	1,112
Operating Grants	<u>29,755</u>
Total Non-Operating Revenues	<u>58,017</u>
Net Income	104,638
Operating Transfers In	29,358
Operating Transfers Out	<u>(549)</u>
Total Net Income	<u>133,447</u>
Retained Earnings at July 1, 1999	<u>197,454</u>
Retained Earnings at June 30, 2000	<u><u>\$330,901</u></u>

See accompanying notes to the general purpose financial statements

**UPPER ARLINGTON CITY SCHOOL DISTRICT, OHIO
 COMBINED STATEMENT OF CASH FLOWS
 ALL PROPRIETARY FUND TYPES
 FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	Proprietary ----- Fund Types -----
	<u>Enterprise</u>
Cash Flows from Operating Activities:	
Cash Received from Customers	\$ 2,641,631
Cash Payments to Suppliers for Goods and Services	(639,910)
Cash Payments to Employees for Services	(1,380,705)
Cash Payments for Employee Benefits	(345,551)
Cash Payments for Purchased Services	(126,671)
Cash Payments for Materials and Supplies	(119,664)
Cash Payments for Other Expenses	(8,913)
Net Cash Provided by for Operating Activities	<u>20,217</u>
Cash Flows (Used) from Noncapital Financing Activities:	
Federal and State Grants Received	30,885
Operating Transfer In	29,358
Operating Transfer Out	(549)
Net Cash Provided by Noncapital Financing Activities	<u>59,694</u>
Cash Flows from Capital and Related Financing Activities:	
Purchase of Fixed Assets	(8,995)
Net Cash (Used for) Capital and Related Financing Activities	<u>(8,995)</u>
Cash Flows from Investing Activities:	
Interest on Investments	1,112
Net Cash Provided by Investing Activities	<u>1,112</u>
Net Increase in Cash and Cash Equivalents	72,028
Cash and Cash Equivalents at July 1, 1999	<u>434,959</u>
Cash and Cash Equivalents at June 30, 2000	<u><u>\$ 506,987</u></u>
Reconciliation of Operating Income to Net Cash Provided by Operating Activities:	
Operating Income	<u>\$ 46,621</u>
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:	
Depreciation Expense	11,310
Donated Commodities Used During Year	27,150
Changes in Assets and Liabilities:	
Decrease in Accounts Receivable	16,224
(Increase) in Inventory Held for Resale	(4,367)
Increase in Accounts Payable	41,361
(Decrease) in Accrued Wages and Benefits	(39,985)
(Decrease) in Compensated Absences Payable	(84,829)
Increase in Intergovernmental Payable	44,918
(Decrease) in Deferred Revenue	(38,186)
Total Adjustments	<u>(26,404)</u>
Net Cash Provided by Operating Activities	<u>\$ 20,217</u>
Non Cash Transactions - Federal Donated Commodities	<u><u>\$ 27,150</u></u>

See accompanying notes to the general purpose financial statements

**UPPER ARLINGTON CITY SCHOOL DISTRICT
COMBINED STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ALL PROPRIETARY FUND TYPES
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	----- Proprietary Fund Types -----		
	----- Enterprise Funds -----		
	Revised		Variance
	Budget	Actual	Favorable (Unfavorable)
Revenues:			
Sales	\$1,015,082	\$1,015,314	\$232
Tuition and Fees	1,502,521	1,619,981	117,460
Operating Grant	25,107	30,885	5,778
Interest	0	1,112	1,112
Refund of Prior Year Expense	3,303	3,303	0
Gifts and Donations	0	3,000	3,000
Miscellaneous	34	34	0
Total Revenues	2,546,047	2,673,629	127,582
Expenses:			
Salaries	1,417,342	1,380,705	36,637
Fringe Benefits	349,984	345,551	4,433
Purchased Services	165,245	145,785	19,460
Materials and Supplies	814,461	795,966	18,495
Other	53,937	3,289	50,648
Capital Outlay	41,283	35,434	5,849
Total Expenses	2,842,252	2,706,730	135,522
Excess (Deficiency) of Revenues Over (Under) Expenses	(296,205)	(33,101)	263,104
Other Financing Sources (Uses):			
Refund of Prior Year Receipts	(5,627)	(5,624)	3
Operating Transfers In	25,000	29,358	4,358
Operating Transfers Out	(18,000)	(549)	17,451
Total Other Financing Sources (Uses)	1,373	23,185	21,812
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(294,832)	(9,916)	284,916
Fund Equity at July 1, 1999	380,197	380,197	0
Prior Year Encumbrances Appropriated	54,761	54,761	0
Fund Equity at June 30, 2000	\$140,126	\$425,042	\$284,916

See accompanying notes to the general purpose financial statements

UPPER ARLINGTON CITY SCHOOL DISTRICT, OHIO
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2000

NOTE 1 - DESCRIPTION OF THE SCHOOL

The Upper Arlington City School District (the "District") operates under a locally elected five member Board and provides educational services as authorized by its charter or further mandated by state/or federal agencies. The Board controls the District's nine instructional facilities, staffed by 263 classified personnel, 495 certified full-time teaching personnel and administrative employees to provide services to students and other community members.

The District is located in Upper Arlington, Ohio, Franklin County. The enrollment for the District during the 2000 fiscal year was 5,907. The District operates one early childhood center (PS), five elementary schools (K-5), two middle schools (6-8), and a high school (9-12).

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies followed in the preparation of these financial statements are summarized below. These policies conform to accounting principles generally accepted in the United States of America (GAAP) for local governmental units as prescribed in the statements issued by the Governmental Accounting Standards Board (the "GASB") and other recognized authoritative sources. The District also applies Financial Accounting Standards Board Statements and Interpretations issued prior to November 30, 1989, to its proprietary activities, provided they do not conflict with or contradict GASB pronouncements.

A. Financial Reporting Entity

The reporting entity is composed of the primary government. The primary government consists of all funds, departments, boards and agencies that are not legally separate from the District. For Upper Arlington City School District, this includes general operations, food service, preschool and student related activities of the District.

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

Upper Arlington City School District, Ohio
Notes to the General Purpose Financial Statements (continued)

B. Basis of Presentation – Fund Accounting

The District uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain 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 regulations, restrictions or limitations. An account group is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available resources.

For financial statement presentation purposes, the various funds of the District are grouped as follows:

Governmental Funds

Governmental funds are those through which most governmental functions of the District are financed. The acquisition, use and balances of the District's expendable financial resources and the related current liabilities, except those accounted for in proprietary or fiduciary funds, are accounted for through governmental funds. The governmental fund category includes:

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

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

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 not being financed by proprietary funds.

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

Upper Arlington City School District, Ohio
Notes to the General Purpose Financial Statements (continued)

B. Basis of Presentation – Fund Accounting (Continued)

Proprietary Funds

Proprietary funds are used to account for the District's ongoing activities, which are similar to those found in the private sector. All assets, liabilities, equities, revenues, expenses, and transfers relating to the District's business and quasi-business activities, where net income and capital maintenance are measured, are accounted for through proprietary funds.

Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent of the Board of Education 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 the Board of Education had 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.

Fiduciary Funds

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

Expendable Trust Funds account for assets held by a governmental unit in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and/or other funds. Expendable trust funds are accounted for and reported as governmental funds.

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

Account Groups

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

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

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

Upper Arlington City School District, Ohio
Notes to the General Purpose Financial Statements (continued)

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 and non-expendable trust 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. Fund equity (i.e., net total assets) is segregated into contributed capital and retained earnings components. Proprietary fund type operating statements present increases (e.g., revenues) and decreases (e.g., expenses) in net total assets.

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 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 District considers revenues available if they are collected within sixty days after fiscal year end, or in the case of current property taxes, available for advance to the District at the fiscal year end by the County Auditor.

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, property taxes available for advance, and student fees.

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

Upper Arlington City School District, Ohio
Notes to the General Purpose Financial Statements (continued)

C. Measurement Focus and Basis of Accounting (Continued)

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. 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 types and the non-expendable trust fund. Revenues are recognized when they are earned and become measurable, and expenses are recognized when they are incurred, if measurable. 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. Budgetary Data

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. The legal level of budgetary control is at the object level within each function. Any budgetary modifications at this level must be made by resolution of the Board of Education.

Tax Budget:

Prior to January 15, the Superintendent and the 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 Franklin County Budget Commission for rate determination.

Upper Arlington City School District, Ohio
Notes to the General Purpose Financial Statements (continued)

D. Budgetary Data (Continued)

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 District must revise its budget so that total contemplated expenditures from any fund during the ensuing year do 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 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 District Treasurer. The amounts reported in the budgetary statements reflect the amounts in the final Amended Certificate issued during fiscal year 2000.

Appropriations:

Upon receipt from the County Auditor of an amended official certificate of estimated resources based on the final assessed values and tax rates or a certificate stating no new certificate is necessary, the annual appropriation resolution must be legally enacted by the Board of Education at the fund, function, and object level of expenditures, which are the legal levels of budgetary control. Prior to the passage of the annual appropriation measure, the Board may pass a temporary appropriation measure to meet the ordinary expenses of the District. The appropriation resolution, by fund, must be within the estimated resources as certified by the County Budget Commission and the total of expenditures and encumbrances may not exceed the appropriation totals at any level of control. Any revisions that alter the total of any fund appropriation or alter total function appropriations within a fund, or alter object appropriations within functions, must be approved by the Board of Education. The Board may pass supplemental fund appropriations so long as the total appropriations by fund do 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. Appropriations may not exceed estimated resources plus carryover balance and expenditures may not exceed appropriations in any fund at the object level.

Upper Arlington City School District, Ohio
Notes to the General Purpose Financial Statements (continued)

D. Budgetary Data (Continued)

Expenditures exceeded appropriations at the object level as follows:

Fund:	<u>Amount</u>
General	
Regular Instruction:	
Salaries	\$4,356
Fringe Benefits	96
Special Instruction:	
Salaries	239
Instructional Staff:	
Fringe Benefits	69
Central:	
Salaries	578
Fringe Benefits	6
Extracurricular Activities:	
Salaries	25

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

Encumbrances:

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

Upper Arlington City School District, Ohio
Notes to the General Purpose Financial Statements (continued)

D. Budgetary Data (Continued)

Lapsing of Appropriations:

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

E. Cash and Cash Equivalents

Cash received by the District, except for building capital projects funds are pooled for investment purposes in one bank account with individual fund cash balance integrity maintained through the District's financial records. Monies for all funds are maintained in this account or temporarily used to purchase short term investments. During fiscal year 2000, investments were limited to certificates of deposit, obligations of the U.S. Treasury, and other direct issuances of federal agencies, commercial paper, mutual funds, nonparticipating repurchase agreements, and interest in STAR Ohio (the State Treasurer's Investment Pool). Investments are reported at fair value which is based on quoted market prices. The District has invested funds in the State Treasury Assets Reserve of Ohio (STAR Ohio) during fiscal year 2000. 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 similar to with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's share price which is the price the investment could be sold for on June 30, 2000. Under existing Ohio statutes, all investment earnings accrued are allocated to the General Fund except those specifically related to auxiliary services special revenue funds, the food service fund, certain trust funds and those funds individually authorized by Board resolution. Interest income earned in 2000 totaled \$915,823.

For purposes of the combined statement of cash flows and for presentation on the combined balance sheet, investments with a maturity of three months or less at the time they are purchased by the District and investments made from the cash management pool are considered to be cash equivalents. Investments with a maturity greater than three months are considered investments of the fund.

Upper Arlington City School District, Ohio
Notes to the General Purpose Financial Statements (continued)

F. Inventory

Inventories of proprietary funds are stated at the lower of cost or market. Cost is determined on a first-in, first-out (FIFO) method. Inventories of proprietary funds consist of donated food, purchased food, and school supplies held for resale 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. The District does not capitalize interest on construction projects. Donated fixed assets are recorded at their fair market values as of the date received. The District follows the policy of not capitalizing assets with a cost of less than five-hundred dollars and a useful life of less than 2 years.

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 furniture and equipment in the proprietary fund types is computed using the straight-line method over estimated useful lives ranging from 25 to 50 years for building, 10 to 20 years for improvements other than building, and 3 to 10 years for equipment.

H. Intergovernmental Revenues

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

Upper Arlington City School District, Ohio
Notes to the General Purpose Financial Statements (continued)

H. Intergovernmental Revenues (Continued)

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

Entitlements

- General Fund
- State Foundation Program

Non-Reimbursable Grants

- Special Revenue Funds
 - Venture Capital
 - Career Education
 - Local Professional Development
 - Management Information Systems
 - SchoolNet
 - Alternative School
- Miscellaneous State Grants:
 - Reading Recovery
 - Safe Schools
 - Eisenhower (*)
 - Title VI-B (*)
 - Carl Perkins Vocational Education (*)
 - Emergency Immigrant Education Assistance (*)
 - Title VI (*)
 - Drug Free Schools Program (*)
 - Public School Preschool (*)
- Miscellaneous Federal Grants:
 - School To Work (*)
 - Learn and Serve America (*)
 - Character Education (*)

Reimbursable Grants

- General Fund
 - School Bus Purchase Reimbursement

Proprietary Funds

- National School Lunch Program
- Food Commodity Distribution

Grants and entitlements amounted to approximately 17.49 percent of the District's operating revenue during the 2000 fiscal year.

Upper Arlington City School District, Ohio
Notes to the General Purpose Financial Statements (continued)

I. Short-Term Interfund Assets/Liabilities

Short-term interfund loans are classified as “interfund receivables/payables.”

J. Compensated Absences

District employees are granted vacation, personal leave and sick leave in varying amounts. All leave will either be absorbed by time off from work, or with certain limitations, be paid to the employees when their employment ceases. Accrued sick leave is only paid upon retirement at the rate of 25% up to a maximum amount of days as determined by the negotiated agreements with the two bargaining units and Board Policy for all other employees.

For governmental funds, the cost of accumulated vacation and sick leave expected to be paid with available and measurable resources is recorded as a fund liability, with the remaining sick leave liability recorded in the general long-term obligations account group. For proprietary funds, the cost of vacation and sick leave is recorded as a liability when earned.

K. Long-Term Obligations

Long-term debt is recognized as a liability of a governmental fund when due, or when resources have been accumulated in the debt service fund for payment early in the following year. The remaining portion of such obligations is reported in the general long-term obligations account group.

L. Fund Balance Reserves

The District records reservations for portions of fund equity which are legally segregated for specific future use or which do not represent available spendable resources and therefore are not available for appropriations for expenditures. Unreserved fund balance indicates that portion of fund equity which is available for appropriation in future periods. Fund equity reserves are established for encumbrances, inventory, property taxes, and budget stabilization. The reserve for budget stabilization represents funds required to be set-aside by statute to protect against cyclical changes in revenues and expenditures. The reserve for property taxes represents taxes recognized as revenue under generally accounting principles but not available for appropriations under state statute.

Upper Arlington City School District, Ohio
Notes to the General Purpose Financial Statements (continued)

M. Set-Aside Calculations and Fund Reserves

The District is required by State statute to annually set aside an amount based on prior year revenues for the purchase of textbooks and other instructional materials and an additional amount for capital improvements. Amounts not spent by year-end or offset by similarly restricted resources 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 if the District's base amount used for the yearly set-aside calculation increases three percent or more from the prior year.

The following information describes any changes in the amounts set-aside for textbooks and instructional materials, capital improvements, and budget stabilization, from the end of the prior year to the end of the current year.

A. Textbooks and Instructional Materials

Set-aside balance carried forward from the prior year		\$0
Current year set-aside requirement	\$1,246,632	
Qualifying expenditures made during the year	1,246,632	
Amount of offsets for the year	<u>0</u>	
Total		<u>0</u>
Balance of set-aside to be carried forward to next year		<u><u>\$0</u></u>

B. Capital Improvements

		\$0
Set-aside balance carried forward from the prior year		
Current year set-aside requirement	\$1,246,632	
Qualifying expenditures made during the year	246,632	
Amount of offsets for the year	<u>(1,000,000)</u>	
Total		<u>0</u>
Balance of set-aside to be carried forward to next year		<u><u>\$0</u></u>

C. Budget Stabilization

Set-aside balance carried forward from the prior year		\$285,453
Current year set-aside requirement	\$831,088	
Property taxes allocated to set-aside	<u>\$545,635</u>	
Total		<u>545,635</u>
Balance of set-aside to be carried forward to next year		<u><u>\$831,088</u></u>

Upper Arlington City School District, Ohio
Notes to the General Purpose Financial Statements (continued)

N. Estimates

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

O. New Accounting Pronouncements

In December 1998, the GASB issued Statement No. 33, Accounting and Financial Reporting for Nonexchange Transactions. This statement requires the recognition of nonexchange transactions in the financial statements unless the transactions are not measurable (reasonably estimable) or are not probable of collection. This statement is effective for periods beginning after June 15, 2000, and the District has not adopted the provisions of this statement in the accompanying financial statements. Management has not completed the process of evaluating the impact that will result from adopting this statement, and therefore is unable to disclose the impact that adopting the statement will have on its financial position and results of operations when such statement is adopted.

In June 1999, the GASB issued Statement No. 34, Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments. This statement represents a significant change in the way state and local governments present basic financial information. This statement is effective for periods beginning after June 15, 2002, and the District has not adopted the provisions of this statement in the accompanying financial statements. Management has not completed the process of evaluating the impact that will result from adopting this statement, and therefore is unable to disclose the impact that adopting the statement will have on its financial position and results of operations when such statement is adopted.

P. Total columns on General Purpose Financial Statements

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

Upper Arlington City School District, Ohio
Notes to the General Purpose Financial Statements (continued)

NOTE 3 - BUDGETARY BASIS OF ACCOUNTING

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

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures/expenses are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Encumbrances are treated as expenditures/expenses for all funds (budget basis) rather than as a reservation of fund balance for governmental fund types and as note disclosures in the proprietary fund types (GAAP Basis).
4. For proprietary funds the acquisition and construction of capital assets are reported on the operating statement (budget basis) rather than as balance sheet transactions (GAAP basis).
5. Proceeds from and principal payment on bond and tax anticipation notes are reported on the operating statement (budget basis) rather than on the balance sheet (GAAP basis).
6. The District repays short-term note debt from the debt service fund (budget basis) as opposed to the fund that received the proceeds (GAAP basis). Debt service fund resources used to pay both principal and interest have been allocated accordingly.

Notes to the General Purpose Financial Statements (continued)

NOTE 3 - BUDGETARY BASIS OF ACCOUNTING (Continued)

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

	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses				
	All Governmental Fund Types				
	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Expendable Trust</u>
GAAP Basis	\$874,839	(\$52,372)	\$355,278	(\$1,957,571)	\$18,250
Net Adjustment for Revenue Accruals	(5,413,509)	136,115	(494,567)	0	(17,938)
Proceeds from Sale of Notes	0	0	600,000	1,000,000	0
Advances In	180,179	129,478	0	1,157,936	0
Transfer In	0	0	0	(22,525)	0
Net Adjustment for Expenditure Accruals	(1,046,163)	33,849	(794,037)	49,045	908
Advances Out	(1,286,312)	(181,050)	0	0	(231)
Transfer Out	0	0	22,525	0	0
Adjustment for Encumbrances	(685,288)	(194,154)	0	(555,301)	0
Budget Basis	<u>(\$7,376,254)</u>	<u>(\$128,134)</u>	<u>(\$310,801)</u>	<u>(\$328,416)</u>	<u>\$989</u>

Upper Arlington City School District, Ohio
Notes to the General Purpose Financial Statements (continued)

NOTE 3 - BUDGETARY BASIS OF ACCOUNTING (Continued):

Net Income (Loss)/Excess (Deficiency) of Revenues Over/ (Under)
 Expenses, Advances and Operating Transfers

All Proprietary Fund Type

	<u>Enterprise</u>
Net Adjustment for GAAP Basis	\$133,447
Revenue Accruals	(20,831)
Commodities Received	(27,150)
Net Adjustment for Expense Accruals	(72,734)
Depreciation Expense	11,310
Adjustment for Encumbrances	(33,958)
Budget Basis	<u><u>(\$9,916)</u></u>

NOTE 4 - FUND DEFICIT

For the fiscal year ending June 30, 2000, the following funds had individual fund deficits:

	<u>Deficit Fund Balance</u>
Governmental Funds:	
Capital Projects:	
Capital Projects Fund	\$1,302,249
Proprietary Funds:	
Enterprise Funds:	
Food Service Fund	33,286

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

Upper Arlington City School District, Ohio
Notes to the General Purpose Financial Statements (continued)

NOTE 5 - DEPOSITS AND INVESTMENTS

State statutes require the classification of monies held by the District into three categories.

Category 1 consists of “active” monies, those monies required to be kept in a “cash” or “near-cash” status for immediate use by the District. Such monies must be maintained either as cash in the District Treasury, in depository accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts.

Category 2 consists of “inactive” monies, those monies not required for use within the current two year period of designation of depositories. Inactive monies may be deposited or invested as certificates of deposit maturing not later than the end of the current period of designation of depositories, or as savings or deposit accounts including, but not limited to, passbook accounts.

Category 3 consists of “interim” monies, those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Interim monies may be invested or deposited in the following securities provided they mature or are redeemable within one year from the date of purchase:

1. Bond, notes, or other obligations of or guaranteed by the United States, or those for which the faith of the United States is pledged for the payment of principal and interest.
2. Bonds, notes, debentures, or other obligations or securities issued by any federal government agency, or instrumentality.
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 purchase.
4. Bonds and other obligations of the State of Ohio.
5. No load money market mutual funds consisting exclusively of obligations described in division (1) or (2) of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions.
6. The State Treasurer’s investment pool (STAR Ohio).
7. Certain banker’s acceptances and commercial paper notes for a period not to exceed one hundred eighty days in an amount not to exceed twenty-five percent of the interim monies available for investment at any one time.

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

Upper Arlington City School District, Ohio
Notes to the General Purpose Financial Statements (continued)

NOTE 5 - DEPOSITS AND INVESTMENTS (Continued)

Deposits: The District is required to categorize deposits and investments according to GASB Statement No. 3 "Deposits with Financial Institutions, Investments, and Reverse Repurchase Agreements". At year-end, the carrying amount of the District's deposits was \$1,301,946. The bank balance of the District's deposit was \$1,795,034. Of the bank balance, \$100,000 was covered by federal depository insurance and the remaining amounts were covered by collateral held by the pledging bank's trust department but not in the District's name pursuant to Section 135.181, Ohio Revised Code, in collateral pools securing all public funds on deposit with specific depository institutions. Ohio Revised Code Section 135.181 Uniform Depository Act, authorizes pledging of pooled securities in lieu of pledging specific securities. Specifically, a designated public depository may pledge a single pool of eligible securities to secure payment of all public monies deposited in the financial institution, provided that at all times the total value of the securities so pledged is at least equal to 110% of the total amount of all public deposits secured by the pool, including the portion of such deposits covered by any federal deposit insurance. Although the pledging bank has an investment and securities pool used to collateralize all public deposits which are held in the financial institutions name, noncompliance with federal requirements could potentially subject the District to a successful claim by the FDIC. The deposits not covered by federal depository insurance are considered uninsured and uncollateralized under the provisions of Statement No. 3.

Investments: The District's investments are categorized below to give an indication of the level of risk assumed by the District at year-end:

Category 1 includes investments that are insured or registered or for which the securities are held by the District or its agent in the District's name.

Category 2 includes uninsured and unregistered investments which are held by the counterparty's trust department or agent but not in the District's name.

Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty, or by its trust department or agent but not in the District's name.

Upper Arlington City School District, Ohio
Notes to the General Purpose Financial Statements (continued)

NOTE 5- DEPOSITS AND INVESTMENTS (Continued)

Based on the above criteria, the District's investments at June 30, 2000, are classified as follows:

<u>Description</u>	Category			<u>Fair Value</u>
	<u>1</u>	<u>2</u>	<u>3</u>	
Federal Home Loan Mortgage Notes	\$0	\$984,616	\$0	\$984,616
Federal Home Loan Mortgage Notes	0	998,560	0	998,560
Federal Home Loan Mortgage Notes	0	2,440,044	0	2,440,044
Merrill Lynch Commercial Paper	0	488,959	0	488,959
Merrill Lynch Commercial Paper	0	978,693	0	978,693
Federal Home Loan Mortgage Notes	0	483,225	0	483,225
Federal National Mortgage Assoc. Notes	0	967,427	0	967,427
Merrill Lynch Commercial Paper	0	966,773	0	966,773
Federal National Mortgage Assoc. Notes	0	994,330	0	994,330
U. S. Treasury Notes	0	994,688	0	994,688
Star Ohio	N/A	N/A	N/A	3,226,261
Total	\$0	\$10,297,315	\$0	\$13,523,576

The classification of cash and cash equivalents, and investments on the combined financial statements is based on criteria set forth in GASB Statement No. 9 entitled "Reporting Cash Flows of Proprietary and Non-Expendable Trust Funds and Governmental Entities that Use Proprietary Fund Accounting."

Upper Arlington City School District, Ohio
Notes to the General Purpose Financial Statements (continued)

NOTE 5- DEPOSITS AND INVESTMENTS (Continued)

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

	<u>Cash and Cash</u> <u>Equivalents/Deposits</u>	<u>Investments</u>
GASB Statement 9	\$4,528,207	\$10,297,315
Star Ohio	(3,226,261)	3,226,261
GASB Statement 3	<u>\$1,301,946</u>	<u>\$13,523,576</u>

NOTE 6 - PROPERTY TAXES

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

Property taxes include amounts levied against all real, public utility and tangible personal (used in business) property located in the 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 35 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 88 percent of true value (with certain exceptions) and on real property at 35 percent of true value. Tangible personal property taxes are levied after April 1 on the value listed as of December 31 of the current year. Tangible personal property assessments are 25 percent of true value.

Upper Arlington City School District, Ohio
Notes to the General Purpose Financial Statements (continued)

NOTE 6 - PROPERTY TAXES (Continued)

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

			<u>1999 Second- Half Collections</u>	
	<u>Amount</u>	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>
Agricultural/Residential and Other Real Estate	\$943,532,430	91.61%	\$1,047,218,910	94.30%
Public Utility Personal	25,036,570	2.43%	22,593,160	2.04%
Tangible Personal Property	61,425,288	5.96%	40,652,900	3.66%
Total Assessed Value	<u>\$1,029,994,288</u>	<u>100.00%</u>	<u>\$1,110,464,970</u>	<u>100.00%</u>
Tax rate per \$1,000 of assessed valuation		\$84.03		\$84.03

Real property taxes are payable annually or semiannually. If paid annually, payment is due December 31; if paid semiannually, the first payment is due December 31 with the remainder payable by June 20. Under certain circumstances, state statute permits later 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 semiannually. If paid annually, payment is due April 30; if paid semiannually, the first payment is due April 30, with the remainder payable by September 20.

The District receives property taxes from Franklin County. The county auditor periodically advances to the District its portion of the taxes collected. Second-half real property tax payments collected by the county by June 30, 2000, are available to finance fiscal year 2001 operations. The amount available to be advanced can vary based on the date the tax bills are sent.

Property taxes are recognized as revenue in the fiscal year for which taxes have been levied, provided they are collected and certified by the county auditor by fiscal year-end. Additionally, taxes collected within 60 days after fiscal year-end are recorded as a receivable with an offset to deferred revenue for amounts not collected and available for advance on June 30 by the county auditor. Property tax revenue that is recognized for GAAP (i.e. measurable and available) purposes but is intended for future years appropriations (budgetary basis) appears as a reservation of fund balance. Additionally, taxes levied in fiscal year 2000 but collected in calendar year 2001 are also recorded as receivable and deferred revenue as they are measurable.

Upper Arlington City School District, Ohio
Notes to the General Purpose Financial Statements (continued)

NOTE 7 - RECEIVABLES

Receivables at June 30, 2000, consisted of taxes, interest, accounts and intergovernmental grants. 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 principal item of receivables follows:

	<u>Taxes</u>	<u>Accounts</u>	<u>Intergovernmental</u>	<u>Interest</u>
General	\$37,791,691	\$0	\$0	\$116,975
Special Revenue	0	0	87,066	0
Debt Service	3,702,493	0	0	12,078
Enterprise	0	0	6,873	0
Expendable Trust	0	18,000	0	0
Total	<u>\$41,494,184</u>	<u>\$18,000</u>	<u>\$93,939</u>	<u>\$129,053</u>

NOTE 8 - FIXED ASSETS

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

Buildings	\$581,221
Furniture and Equipment	71,462
Less accumulated depreciation	<u>(627,198)</u>
Net Fixed Assets	<u>\$25,485</u>

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

	<u>Balance</u> <u>June 30,</u> <u>1999</u>	<u>Additions</u>	<u>Deletions</u>	<u>Transfers</u>	<u>Balance</u> <u>June 30,</u> <u>2000</u>
Land	\$244,883	\$0	\$0	\$0	\$244,883
Buildings	62,111,173	0	0	93,455	62,204,628
Furniture and Equipment	6,038,258	1,660,456	56,956	0	7,641,758
Vehicles	1,187,927	0	63,375	0	1,124,552
Construction in Progress	93,455	0	0	(93,455)	0
Total	<u>\$69,675,696</u>	<u>\$1,660,456</u>	<u>\$120,331</u>	<u>\$0</u>	<u>\$71,215,821</u>

Upper Arlington City School District, Ohio
Notes to the General Purpose Financial Statements (continued)

NOTE 9 - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. During fiscal year 2000, the District contracted with Nationwide Insurance Company for general liability insurance with a \$5,000,000 aggregate limit covering all employees and volunteers of the District.

Property and Fleet Insurance is provided by Nationwide Insurance and property holds a \$1,000 deductible and the bus fleet and maintenance vehicles have a \$250 deductible and a \$2,000,000 limit per occurrence. A \$250,000 employee dishonesty blanket bond is also included for all employees.

The Fidelity Depository Company of Maryland maintains a \$50,000 public official bond for the Treasurer and Business Manager.

Settlements have not exceeded insurance coverage in any of the last ten fiscal years.

The 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 10 - DEFINED BENEFIT PENSION PLANS

A. School Employees Retirement System

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

Plan members are required to contribute 9 percent of their annual covered salary and the Upper Arlington City School District is required to contribute 14 percent; 10.50 percent was the portion to fund pension obligations. The contributions are determined actuarially, but are established by SERS's Retirement Board within rates allowed by state statute. The adequacy of the contribution rates is determined annually. The District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2000, 1999, and 1998 were \$1,017,371, \$1,171,296 and \$1,172,830, respectively; 100 percent has been contributed for fiscal years 2000, 1999 and 1998

Upper Arlington City School District, Ohio
Notes to the General Purpose Financial Statements (continued)

NOTE 10 - DEFINED BENEFIT PENSION PLANS (Continued)

B. State Teachers Retirement System

The Upper Arlington City School District contributes to the State Teachers Retirement System of Ohio (STRS), a cost-sharing multiple employer public employee retirement system administered by the State Teachers Retirement Board. STRS provides basic retirement benefits, disability, survivor, and health care benefits based on eligible service credit to members and beneficiaries. Benefits are established by Chapter 3307 of the Ohio Revised Code. STRS issues a publicly available financial report that includes financial statements and required supplementary information for STRS. The report may be obtained by writing to the State Teachers Retirement System, 275 East Broad Street, Columbus, Ohio 43215-3771.

Plan members are required to contribute 9.30 percent of their annual covered salary and the Upper Arlington City School District is required to contribute 14 percent; 12 percent was the portion used to fund pension obligations. Contribution rates are established by STRS, upon recommendation of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. The District's required contributions for pension obligations to STRS for the fiscal years ended June 30, 2000, 1999, and 1998 were \$3,794,092, \$3,556,986 and \$3,319,732, respectively; 100 percent has been contributed for fiscal years 2000, 1999 and 1998.

C. Social Security System

Effective July 1, 1991, all employees not otherwise covered by the School Employees Retirement System have an option to choose social security or the School Employees Retirement System/State Teachers Retirement System. As of June 30, 2000, all members but one have elected social security. The Board's liability is 6.20 percent of wages paid.

Upper Arlington City School District, Ohio
Notes to the General Purpose Financial Statements (continued)

NOTE 11 - POSTEMPLOYMENT BENEFITS

The State Teachers Retirement System provides comprehensive health care benefits to retired teachers and their dependents, and the School Employees Retirement System provides the same coverage to retired non-certificated employees and their dependents. Benefits include hospitalization, physicians' fees, prescription drugs and reimbursement of monthly medicare premiums. Benefit provisions and the obligations to contribute are established by the Systems based on authority granted by State statute. Both systems are funded on a pay-as-you-go basis.

For the State Teachers Retirement System, all 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 fund shall be included in the employer contribution rate, currently 14 percent of covered payroll. The Board currently allocates employer contributions equal to two percent of covered payroll to the Health Care Reserve Fund for which payments for health care benefits are paid. For the District, this amount equaled \$542,013 during the 2000 fiscal year. As of July 1, 1999, eligible benefit recipients totaled 95,976. For the fiscal year ended June 30, 1999, net health care costs paid by STRS were \$249,929,000.

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

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 14% of the difference between a minimum pay and member's pay, pro-rated for partial service credit. For fiscal year 1999, the minimum pay has been established as \$12,400. The surcharge rate, added to the unallocated portion of the 14% employer contribution rate provides maintenance of the asset target level for the health care fund.

For the District, this amount equaled \$78,763 during the 2000 fiscal year. The number of participating currently receiving health care benefits is 51,000. For the fiscal year ended June 30, 1999, net health care costs paid by SERS were \$126,380,984.

Upper Arlington City School District, Ohio
Notes to the General Purpose Financial Statements (continued)

NOTE 12 -CAPITAL LEASES - LESSEE DISCLOSURE

The District has entered into a capitalized lease for equipment. The lease meets the criteria of a capital lease as defined by statement of Financial Accounting Standards No. 13, "Accounting for Leases," which defines a capital lease generally as one which transfers benefits and risks of ownership to the lessee. Capital lease payments have been reclassified and are reflected as debt service expenditures in the combined financial statements for the governmental funds. These expenditures are reported as function expenditures on the budgetary statements.

General fixed assets consisting of equipment have been capitalized in the General Fixed Assets Account Group in the amount of \$3,430,194. This amount represents the present value of the minimum lease payments at the time of acquisition. A corresponding liability was recorded in the General Long-Term Obligations Account Group. Principal payments in fiscal year 2000 totaled \$694,642 in the governmental funds.

The following is a schedule of the future long-term minimum lease payments required under the capital leases and the present value of the minimum lease payments as of June 30, 2000.

Fiscal Year <u>Ending June 30</u>	<u>General Long Term Debt</u>
2001	\$552,431
2002	450,342
	<hr/>
Total	1,002,773
Less: Amount Representing Interest	(40,652)
	<hr/>
Present Value of Net Minimum Lease Payments	<u><u>\$962,121</u></u>

Upper Arlington City School District, Ohio
Notes to the General Purpose Financial Statements (continued)

NOTE 13 -LONG TERM OBLIGATIONS

Long-term obligations activity of the District for the year ended June 30, 2000, was as follows:

General Obligation Bonds & Notes:	Principal Outstanding <u>6/30/99</u>	<u>Additions</u>	<u>Deductions</u>	Principal Outstanding <u>6/30/00</u>
1993 School Building Construction & Improvement Bonds	\$2,645,000	\$0	\$390,000	\$2,255,000
1996 School Building Improvement Bonds	41,359,366	0	1,255,000	40,104,366
Energy Conservation Notes	450,000	0	140,000	310,000
Computer and Technology Bonds	165,000	0	165,000	0
Total General Obligation Bonds & Notes	<u>44,619,366</u>	<u>0</u>	<u>1,950,000</u>	<u>42,669,366</u>
Compensated Absences	6,099,718	0	101,228	5,998,490
Pension Obligations	311,488	47,712	0	359,200
Capital Lease	1,656,763	0	694,642	962,121
Total General Long-Term Obligations	<u>\$52,687,335</u>	<u>\$47,712</u>	<u>\$2,745,870</u>	<u>\$49,989,177</u>

The District's voted legal debt margin was \$59,480,136 with an unvoted debt margin of \$112,373 at June 30, 2000.

General obligation bonds and notes will be paid from the debt service fund. Compensated absences and pension obligations will be paid from the fund from which the person is paid.

Upper Arlington City School District, Ohio
Notes to the General Purpose Financial Statements (continued)

NOTE 13 -LONG TERM OBLIGATIONS (Continued)

Principal and interest requirements to retire general obligation bonds outstanding at June 30, 2000, are as follows:

<u>Fiscal Year</u> <u>Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2001	2,075,000	2,123,057	4,198,057
2002	1,460,000	2,037,916	3,497,916
2003	1,405,000	1,962,513	3,367,513
2004	1,510,000	1,893,114	3,403,114
2005	1,475,000	1,823,741	3,298,741
2006	1,170,000	1,754,369	2,924,369
2007	1,275,000	1,689,206	2,964,206
2008	1,375,000	1,625,900	3,000,900
2009	1,480,000	1,556,296	3,036,296
2010	1,585,000	1,480,411	3,065,411
2011	1,705,000	1,397,309	3,102,309
2012	91,226	3,092,606	3,183,832
2013	83,140	3,140,691	3,223,831
2014	1,915,000	1,303,563	3,218,563
2015	2,055,000	1,199,350	3,254,350
2016	2,200,000	1,087,656	3,287,656
2017	2,360,000	967,956	3,327,956
2018	2,525,000	841,303	3,366,303
2019	2,695,000	707,541	3,402,541
2020	2,875,000	564,809	3,439,809
2021	3,065,000	410,681	3,475,681
2022	3,270,000	244,388	3,514,388
2023	3,020,000	79,275	3,099,275
<u>Total</u>	<u>\$42,669,366</u>	<u>\$32,983,651</u>	<u>\$75,653,017</u>

Upper Arlington City School District, Ohio
Notes to the General Purpose Financial Statements (continued)

NOTE 14 – SHORT-TERM NOTES PAYABLE

Short-Term Notes Payable activity of the District for the year ended June 30, 2000, was as follows:

	Principal Outstanding <u>6/30/99</u>	<u>Additions</u>	<u>Deductions</u>	Principal Outstanding <u>6/30/00</u>
Bond Anticipation Note 3.62%	\$175,000	\$0	\$175,000	\$0
Bond Anticipation Note 3.81%	0	600,000	600,000	0
Bond Anticipation Note 4.05%	0	1,000,000	0	1,000,000
Total	<u>\$175,000</u>	<u>\$1,600,000</u>	<u>\$775,000</u>	<u>\$1,000,000</u>

These short-term bond anticipation notes are shown as liabilities of the fund which received the note proceeds. Accordingly, all note debt activity has been reported in the building fund. The Budgetary Basis (Non-GAAP) presentation shows the note activity in the Debt Service Fund.

Principal and interest requirements to retire these short-term notes payable outstanding at June 30, 2000, are as follows:

<u>Fiscal Year</u> <u>Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2000	\$1,000,000	\$40,500	\$1,040,500

Upper Arlington City School District, Ohio
Notes to the General Purpose Financial Statements (continued)

NOTE 15 - INTERFUND TRANSACTIONS

Interfund balances at June 30, 2000, consist of the following individual fund receivables and payables:

Interfund Receivable/Payable:

Fund:	<u>Receivable</u>	<u>Payable</u>
General	\$1,359,512	\$0
Special Revenue Funds:		
Drug Free Fund	0	6,088
Auxiliary Services Fund	0	96,200
Career Education Fund	0	14,755
Title 6-B Fund	0	53,446
Miscellaneous Federal Grants Fund	0	31,087
Capital Projects Funds:		
Capital Projects	0	1,157,936
 Total	 <u>\$1,359,512</u>	 <u>\$1,359,512</u>

Upper Arlington City School District, Ohio
Notes to the General Purpose Financial Statements (continued)

NOTE 16- ENTERPRISE FUND INFORMATION

The District maintains five Enterprise funds to account for the operations of food service, uniform school supplies, Summer Academy, School Age Child Care, and Burbank Early Childhood. The table below reflects in a summarized format the more significant financial data relating to the Enterprise Funds of the Upper Arlington City School District as of and for the fiscal year ended June 30, 2000.

<u>Segment Information</u>	<u>Food Service</u>	<u>Uniform School Supplies</u>	<u>Summer Academy</u>	<u>School Age Child Care</u>	<u>Burbank Early Childhood</u>	<u>Total Enterprise Funds</u>
Operating Revenues	\$904,654	\$100,495	\$114,606	\$492,438	\$1,051,400	\$2,663,593
Operating Expenses Before Depreciation	975,557	96,562	53,487	539,278	940,778	2,605,662
Depreciation	0	0	0	5,990	5,320	11,310
Operating Income/(Loss)	(70,903)	3,933	61,119	(52,830)	105,302	46,621
Equipment Additions	0	0	0	7,097	1,898	8,995
Donated Commodities	27,150	0	0	0	0	27,150
Operating Grants	29,755	0	0	0	0	29,755
Net Income (Loss)	12,114	3,933	60,570	(52,830)	109,660	133,447
Net Working Capital	(27,544)	22,586	39,997	146,734	145,845	327,618
Total Assets	50,614	49,445	40,283	206,388	217,238	563,968
Total Equity	(33,286)	22,586	39,997	158,142	143,462	330,901
Encumbrances at June 30, 2000	\$12,342	\$39,151	\$463	\$11,430	\$18,558	\$81,944

Upper Arlington City School District, Ohio
Notes to the General Purpose Financial Statements (continued)

NOTE 17 - CONTINGENCIES

Grants:

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

Litigation:

State School Funding Decision

On March 24, 1997, the Ohio Supreme Court rendered a decision declaring certain portions of the Ohio school funding plan unconstitutional. The Court stayed the effect of its ruling for one year to allow the State's legislature to design a plan to remedy the perceived defects in the system. Declared unconstitutional was the State's "school foundation program", which provides significant amounts of monetary support to the School District. During the fiscal year ended June 30, 2000, the School District received \$3,689,661 of school foundation support for its general fund.

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

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

The District is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, it is the opinion of the District's management that resolution of these matters will not have a material adverse effect on the financial condition of the District.

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

General Fund

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

**UPPER ARLINGTON CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Taxes	\$31,803,512	\$33,622,758	\$1,819,246
Intergovernmental	8,451,477	8,479,813	28,336
Interest	855,000	871,459	16,459
Tuition and Fees	46,000	91,953	45,953
Extracurricular Activities	87,000	86,866	(134)
Rent	84,000	93,029	9,029
Gifts and Donations	0	32	32
Miscellaneous	1,706,833	1,785,946	79,113
Total Revenues	43,033,822	45,031,856	1,998,034
Expenditures:			
Current:			
Instruction:			
Regular:			
Salaries and Wages	18,136,712	18,141,068	(4,356)
Fringe Benefits	4,790,069	4,790,165	(96)
Purchased Services	290,042	265,173	24,869
Materials and Supplies	948,107	842,346	105,761
Capital Outlay - New	250,391	248,614	1,777
Capital Outlay - Replacement	20,521	18,979	1,542
Total Regular	24,435,842	24,306,345	129,497
Special:			
Salaries and Wages	2,483,278	2,483,517	(239)
Fringe Benefits	623,130	623,130	0
Purchased Services	782,840	777,490	5,350
Materials and Supplies	26,073	24,419	1,654
Capital Outlay - New	2,000	1,990	10
Other	139,068	125,658	13,410
Total Special	4,056,389	4,036,204	20,185
Vocational:			
Salaries and Wages	271,908	271,901	7
Fringe Benefits	100,113	100,110	3
Purchased Services	261,951	261,941	10
Materials and Supplies	3,884	3,879	5
Capital Outlay - New	5,000	4,648	352
Other	5,090	0	5,090
Total Vocational	647,946	642,479	5,467
Total Instruction	29,140,177	28,985,028	155,149

Continued

**UPPER ARLINGTON CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Support Services:			
Pupils:			
Salaries and Wages	\$2,310,197	\$2,309,501	\$696
Fringe Benefits	592,599	592,530	69
Purchased Services	43,420	39,306	4,114
Materials and Supplies	73,077	72,970	107
Capital Outlay - New	1,904	1,904	0
Other	550	550	0
Total Pupils	3,021,747	3,016,761	4,986
Instructional Staff:			
Salaries and Wages	2,705,705	2,700,001	5,704
Fringe Benefits	722,532	722,601	(69)
Purchased Services	259,462	216,373	43,089
Materials and Supplies	110,873	107,145	3,728
Capital Outlay - New	28,514	27,030	1,484
Capital Outlay - Replacement	7,674	7,650	24
Other	6,430	6,430	0
Total Instructional Staff	3,841,190	3,787,230	53,960
Board of Education:			
Salaries and Wages	12,510	12,480	30
Fringe Benefits	1,772	1,771	1
Purchased Services	6,000	4,616	1,384
Materials and Supplies	4,566	4,347	219
Other	20,000	19,762	238
Total Board of Education	44,848	42,976	1,872
Administration:			
Salaries and Wages	1,993,730	1,993,715	15
Fringe Benefits	600,824	533,153	67,671
Purchased Services	519,619	470,479	49,140
Materials and Supplies	28,737	27,008	1,729
Capital Outlay - New	12,253	9,797	2,456
Capital Outlay - Replacement	2,514	1,299	1,215
Total Administration	3,157,677	3,035,451	122,226

Continued

UPPER ARLINGTON CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Fiscal:			
Salaries and Wages	\$375,364	\$326,591	\$48,773
Fringe Benefits	111,250	111,249	1
Purchased Services	37,922	33,870	4,052
Materials and Supplies	26,175	20,545	5,630
Capital Outlay - New	4,114	4,114	0
Capital Outlay - Replacement	1,591	1,591	0
Other	616,825	591,975	24,850
Total Fiscal	1,173,241	1,089,935	83,306
Business:			
Salaries and Wages	164,005	144,057	19,948
Fringe Benefits	74,395	51,836	22,559
Purchased Services	296,041	293,797	2,244
Materials and Supplies	30,362	29,935	427
Capital Outlay - New	29,065	29,065	0
Capital Outlay - Replacement	40,178	40,178	0
Other	370	370	0
Total Business	634,416	589,238	45,178
Operation and Maintenance of Plant:			
Salaries and Wages	2,287,260	2,280,723	6,537
Fringe Benefits	731,825	731,823	2
Purchased Services	1,569,453	1,437,912	131,541
Materials and Supplies	437,476	415,203	22,273
Capital Outlay - New	4,330	4,035	295
Capital Outlay - Replacement	8,195	8,195	0
Other	350	0	350
Total Operation and Maintenance of Plant	5,038,889	4,877,891	160,998
Pupil Transportation:			
Salaries and Wages	719,380	677,654	41,726
Fringe Benefits	165,558	165,557	1
Purchased Services	27,330	27,215	115
Materials and Supplies	127,189	125,889	1,300
Capital Outlay - Replacement	55,913	50,167	5,746
Total Pupil Transportation	1,095,370	1,046,482	48,888

Continued

**UPPER ARLINGTON CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Central:			
Salaries and Wages	\$529,313	\$529,891	(\$578)
Fringe Benefits	138,408	138,414	(6)
Purchased Services	489,718	427,795	61,923
Materials and Supplies	168,386	158,510	9,876
Capital Outlay - New	1,537,621	1,536,758	863
Capital Outlay - Replacement	11,750	10,204	1,546
Other	1,210	1,210	0
Total Central	2,876,406	2,802,782	73,624
Total Support Services	20,883,784	20,288,746	595,038
Operation of Non-Instructional Services:			
Fringe Benefits	151	151	0
Total Operation of Non-Instructional Services	151	151	0
Extracurricular Activities:			
Academic Oriented Activities:			
Salaries and Wages	109,406	109,431	(25)
Fringe Benefits	23,922	23,922	0
Total Academic Oriented Activities	133,328	133,353	(25)
Occupation Oriented Activities:			
Salaries and Wages	11,820	0	11,820
Fringe Benefits	690	0	690
Total Occupation Oriented Activities	12,510	0	12,510
Sports Oriented Activities:			
Salaries and Wages	661,562	567,311	94,251
Fringe Benefits	95,294	95,293	1
Purchased Services	33,500	32,500	1,000
Materials and Supplies	7,000	7,000	0
Total Sports Oriented Activities	797,356	702,104	95,252
Co-Curricular Oriented Activities:			
Salaries and Wages	84,535	84,335	200
Fringe Benefits	15,310	15,307	3
Total Co-Curricular Oriented Activities	99,845	99,642	203
Total Extracurricular Activities	1,043,039	935,099	107,940

Continued

**UPPER ARLINGTON CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Capital Outlay:			
Architectural Services:			
Purchased Services	\$10,500	\$10,500	\$0
Total Site Architectural Services	10,500	10,500	0
Building Improvement Services:			
Capital Outlay - New	\$4,453	\$4,453	\$0
Total Building Improvement Services	4,453	4,453	0
Total Capital Outlay	14,953	14,953	0
Total Expenditures	51,082,104	50,223,977	858,127
Excess (Deficiency) of Revenues Over (Under) Expenditures	(8,048,282)	(5,192,121)	2,856,161
Other Financing Sources (Uses):			
Advances In	180,179	180,179	0
Advances Out	(1,286,312)	(1,286,312)	0
Transfers Out	(1,078,544)	(1,078,000)	544
Total Other Financing Sources (Uses)	(2,184,677)	(2,184,133)	544
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(10,232,959)	(7,376,254)	2,856,705
Fund Balance at July 1, 1999	15,057,179	15,057,179	0
Prior Year Encumbrances Appropriated	692,687	692,687	0
Fund Balance at June 30, 2000	\$5,516,907	\$8,373,612	\$2,856,705

Special Revenue Funds

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

Public School Support Fund - A fund provided to account for specific local revenue sources, other than taxes or expendable trusts (i.e., profits from vending machines sales of pictures, etc.), that are restricted to expenditures for specified purposes approved by board resolution. Such expenditures may include curricular and extra-curricular related purchases.

Venture Capital Fund - Grants that are awarded for innovative educational programs as approved by the State Department of Education.

District Managed Activity Fund - A fund provided 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 would usually include athletic programs but could also include the band, cheerleaders, flag corps, and other similar types of activities.

Auxiliary Services Fund - A fund used to account for monies which provide services and materials to pupils attending non-public schools within the school district.

Effective School Grant Fund - A fund provided to account for the monies received and expended in accordance with the guidelines for effective schools as established by Ohio Department of Education. No Balance Sheet is presented.

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

Local Professional Development Fund - A fund provided to account for receipts and expenditures necessary for providing assistance to local school districts for the development of in-service programs and for the establishment of a local professional development committee.

Management Information System Fund - This fund provided to account for the monies received and expended for the implementation of the Educational Management Information System that was required by recent legislation in Ohio

Data Communication Fund - A fund which accounts for funds used for any expenses associated with the installation and ongoing support of the data communication links connecting public schools to the Data Acquisition Site and the Ohio Education Computer Network.

SchoolNet Staff Development Fund - A fund to account for a state subsidy designed to provide professional development in the area of technology.

Special Revenue Funds (Continued)

Textbook Subsidy Fund - A fund provided to account for textbooks, instructional software and instructional materials helpful in the areas of reading, writing, mathematics, science and citizenship. No Balance Sheet is presented.

Alternative School Fund – A fund used to account for alternative educational programs for existing and new at-risk and delinquent youth. No revenue, expenditures and change in fund balance are presented.

Miscellaneous State Grants Fund - A fund used to account for various monies received from state agencies which are not classified elsewhere.

Eisenhower Fund - Provision of funds for strengthening instruction in science, mathematics, modern foreign languages English, arts and humanities, reading, history, geography civics, economics, and industrial arts through acquisition of laboratory and other special equipment and materials and through minor remodeling.

Title VI-B Fund - Provision of grants to assist states in the identification of handicapped children, development of procedural safeguards, implementation of least restrictive alternative service patterns, and provision of full educational opportunities to handicapped children at the preschool, elementary and secondary levels.

Carl Perkins Fund - Provision of funds to board of education, teacher training institutions, and the state administering agency for cooperating in development of vocational education programs in the following categories: secondary, post-secondary, adult, disadvantaged and handicapped persons, exemplary programs, cooperative education, construction of area vocational schools, ancillary services, research, advisory committees, and work-study projects.

Title VI Fund - To consolidate various programs into a single authorization of grants to States to be used in accordance with the educational needs and priorities of the state and local agencies.

Emergency Immigrant Fund - This fund addresses the improvement and expansion of services for those children from foreign countries who have been in the United States less than three years.

Drug Free Schools Fund - The District participates with other Franklin County schools in federal funds to prevent drug use by students.

Public School Preschool Fund - This fund addresses the improvement and expansion of services for handicapped children ages three (3) through five (5) years. No Balance Sheet is presented.

E-Rate Fund – This fund is to account for a federal grant which is paid directly to the telecommunication service provider. No revenue, expenditures and change in fund balance are presented.

Miscellaneous Federal Grants Fund - This fund is currently used to account for Serve America, School-to-Work, and EPA grants.

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**UPPER ARLINGTON CITY SCHOOL DISTRICT, OHIO
 COMBINING BALANCE SHEET
 ALL SPECIAL REVENUE FUNDS
 AS OF JUNE 30, 2000**

	Public School Support Fund	Venture Capital Fund	District Managed Activity Fund	Auxiliary Services Fund
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$192,429	\$373	\$291,880	\$204,028
Receivables				
Intergovernmental	0	0	0	0
Inventory Held for Resale	0	0	44,677	0
Total Assets	\$192,429	\$373	\$336,557	\$204,028
Liabilities and Fund Equity:				
Liabilities:				
Accounts Payable	\$9,789	\$300	\$19,904	\$56,002
Accrued Wages and Benefits	0	0	0	39,321
Interfund Payable	0	0	0	96,200
Intergovernmental Payable	0	0	0	5,933
Deferred Revenue	0	73	0	6,572
Total Liabilities	9,789	373	19,904	204,028
Fund Equity:				
Fund Balance:				
Reserved for Encumbrances	13,665	0	33,376	0
Reserved for Inventory	0	0	44,677	0
Unreserved:				
Undesignated (Deficit)	168,975	0	238,600	0
Total Fund Equity	182,640	0	316,653	0
Total Liabilities and Fund Equity	\$192,429	\$373	\$336,557	\$204,028

Career Education Fund	Local Professional Development Fund	Management Information System Fund	Data Communication Fund	SchoolNet Staff Development Fund	Alternative School Fund
\$4,661	\$1,846	\$8,349	\$8,566	\$1,000	\$187,500
14,755	0	0	0	0	0
0	0	0	0	0	0
<u>\$19,416</u>	<u>\$1,846</u>	<u>\$8,349</u>	<u>\$8,566</u>	<u>\$1,000</u>	<u>\$187,500</u>

\$4,545	\$0	\$0	\$0	\$0	\$0
0	0	0	0	0	0
14,755	0	0	0	0	0
0	0	0	0	0	0
116	1,846	8,349	8,566	1,000	187,500
<u>19,416</u>	<u>1,846</u>	<u>8,349</u>	<u>8,566</u>	<u>1,000</u>	<u>187,500</u>

0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>\$19,416</u>	<u>\$1,846</u>	<u>\$8,349</u>	<u>\$8,566</u>	<u>\$1,000</u>	<u>\$187,500</u>

Miscellaneous State Grants Fund	Eisenhower Fund	Title VI-B Fund	Carl Perkins Fund
\$13,219	\$10,683	\$59,290	\$9,998
0	0	53,446	0
0	0	0	0
<u>\$13,219</u>	<u>\$10,683</u>	<u>\$112,736</u>	<u>\$9,998</u>

\$0	\$1,767	\$463	\$0
6,806	0	23,912	0
0	0	53,446	0
1,027	0	3,607	0
5,386	8,916	31,308	9,998
<u>13,219</u>	<u>10,683</u>	<u>112,736</u>	<u>9,998</u>

0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
<u>\$13,219</u>	<u>\$10,683</u>	<u>\$112,736</u>	<u>\$9,998</u>

(Continued)

Title VI Fund	Emergency Immigrant Education Fund	Drug Free Schools Fund	E-Rate Fund	Miscellaneous Federal Grants Fund	Totals
\$23,706	\$4,552	\$6,088	\$930	\$71,830	\$1,100,928
0	0	0	0	18,865	87,066
0	0	0	0	0	44,677
<u>\$23,706</u>	<u>\$4,552</u>	<u>\$6,088</u>	<u>\$930</u>	<u>\$90,695</u>	<u>\$1,232,671</u>

\$0	\$1	\$0	\$0	\$4,694	\$97,465
0	0	0	0	200	70,239
0	0	6,088	0	31,087	201,576
0	0	0	0	0	10,567
<u>23,706</u>	<u>4,551</u>	<u>0</u>	<u>930</u>	<u>54,714</u>	<u>353,531</u>
<u>23,706</u>	<u>4,552</u>	<u>6,088</u>	<u>930</u>	<u>90,695</u>	<u>733,378</u>

0	0	0	0	0	47,041
0	0	0	0	0	44,677
0	0	0	0	0	407,575
0	0	0	0	0	499,293
<u>\$23,706</u>	<u>\$4,552</u>	<u>\$6,088</u>	<u>\$930</u>	<u>\$90,695</u>	<u>\$1,232,671</u>

**UPPER ARLINGTON CITY SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
ALL SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	Public School Support Fund	Venture Capital Fund	District Managed Activity Fund	Auxiliary Services Fund	Effective School Grant Fund
Revenues:					
Intergovernmental	\$8,600	\$1,161	\$0	\$775,571	\$1,066
Interest	0	0	2,202	11,939	0
Tuition and Fees	16,835	0	0	0	0
Extracurricular Activities	110,495	0	998,642	0	0
Gifts and Donations	6,890	0	15,810	0	0
Miscellaneous	86,254	0	5,576	0	0
Total Revenues	229,074	1,161	1,022,230	787,510	1,066
Expenditures:					
Current:					
Instruction:					
Regular	74,070	0	0	0	0
Special	0	0	0	0	0
Vocational	0	0	0	0	0
Support Services:					
Pupils	2,924	0	0	0	0
Instructional Staff	60,977	1,161	0	0	1,066
Administration	23,749	0	0	0	0
Operation and Maintenance of Plant	0	0	0	0	0
Pupil Transportation	0	0	0	0	0
Central	3,656	0	0	0	0
Operation of Non-Instructional Services					
Extracurricular Activities	134,463	0	1,106,300	0	0
Capital Outlay	5,063	0	0	0	0
Intergovernmental	0	0	0	0	0
Total Expenditures	304,902	1,161	1,106,300	787,510	1,066
Excess (Deficiency) of Revenues Over (Under) Expenditures	(75,828)	0	(84,070)	0	0
Other Financing Sources (Uses):					
Operating Transfers In	23,000	0	85,983	0	0
Operating Transfers Out	(474)	0	(983)	0	0
Total Other Financing Sources (Uses)	22,526	0	85,000	0	0
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(53,302)	0	930	0	0
Fund Balances (Deficit) at July 1, 1999	235,942	0	315,723	0	0
Fund Balances (Deficit) at June 30, 2000	\$182,640	\$0	\$316,653	\$0	\$0

Career Education Fund	Local Professional Development Fund	Management Information System Fund	Data Communication Fund	Textbook Subsidy Fund
\$106,009	\$35,633	\$11,876	\$28,610	\$24,740
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
106,009	35,633	11,876	28,610	24,740
0	0	0	0	24,740
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
36,009	30,187	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	11,876	28,610	0
0	5,446	0	0	0
0	0	0	0	0
0	0	0	0	0
70,000	0	0	0	0
106,009	35,633	11,876	28,610	24,740
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
\$0	\$0	\$0	\$0	\$0

(Continued)

Miscellaneous State Grants Fund	Eisenhower Fund	Title VI-B Fund	Carl Perkins Fund
\$56,513	\$19,983	\$288,299	\$24,474
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
56,513	19,983	288,299	24,474
15,007	0	0	0
0	0	68,407	0
0	0	0	6,788
0	0	75,269	0
35,683	17,692	45,749	14,076
0	0	80,324	3,610
5,823	0	0	0
0	0	276	0
0	0	0	0
0	2,291	18,274	0
0	0	0	0
0	0	0	0
0	0	0	0
56,513	19,983	288,299	24,474
0	0	0	0
0	8,661	0	0
0	(8,661)	0	0
0	0	0	0
0	0	0	0
0	0	0	0
\$0	\$0	\$0	\$0

(Continued)

Title VI Fund	Emergency Immigrant Education Fund	Drug Free Schools Fund	Public School Preschool Fund	Miscellaneous Federal Grants Fund	Totals
\$15,776	\$1,270	\$10,271	\$17,329	\$198,127	\$1,625,308
0	0	0	0	133	14,274
0	0	0	0	0	16,835
0	0	0	0	0	1,109,137
0	0	0	0	0	22,700
0	0	0	0	0	91,830
<hr/> 15,776	<hr/> 1,270	<hr/> 10,271	<hr/> 17,329	<hr/> 198,260	<hr/> 2,880,084
2,535	0	10,568	0	2,550	129,470
4,500	1,270	0	0	0	74,177
0	0	0	0	125,779	132,567
0	0	0	17,329	0	95,522
5,030	0	0	0	64,069	311,699
0	0	0	0	0	107,683
0	0	0	0	0	5,823
0	0	0	0	5,862	6,138
0	0	0	0	0	44,142
3,444	0	0	0	0	816,965
267	0	0	0	0	1,241,030
0	0	0	0	0	5,063
0	0	0	0	0	70,000
<hr/> 15,776	<hr/> 1,270	<hr/> 10,568	<hr/> 17,329	<hr/> 198,260	<hr/> 3,040,279
<hr/> 0	<hr/> 0	<hr/> (297)	<hr/> 0	<hr/> 0	<hr/> (160,195)
0	0	297	0	0	117,941
0	0	0	0	0	(10,118)
<hr/> 0	<hr/> 0	<hr/> 297	<hr/> 0	<hr/> 0	<hr/> 107,823
0	0	0	0	0	(52,372)
0	0	0	0	0	551,665
<hr/> \$0	<hr/> \$0	<hr/> \$0	<hr/> \$0	<hr/> \$0	<hr/> \$499,293

**UPPER ARLINGTON CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PUBLIC SCHOOL SUPPORT FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Tuition and Fees	\$9,090	\$16,835	\$7,745
Intergovernmental	8,600	8,600	0
Extracurricular Activities	111,142	112,143	1,001
Gifts and Donations	5,305	6,890	1,585
Customer Services	1,000	2,434	1,434
Miscellaneous	69,144	84,195	15,051
Total Revenues	204,281	231,097	26,816
Expenditures:			
Current:			
Instruction:			
Regular:			
Salaries and Wages	25,370	23,585	1,785
Fringe Benefits	3,750	3,424	326
Purchased Services	37,351	34,001	3,350
Materials and Supplies	36,326	27,309	9,017
Total Regular	102,797	88,319	14,478
Other:			
Materials and Supplies	1,768	0	1,768
Total Other	1,768	0	1,768
Support Services:			
Pupils:			
Purchased Services	3,790	3,342	448
Materials and Supplies	200	0	200
Total Pupils	3,990	3,342	648
Instructional Staff:			
Salaries and Wages	7,118	6,968	150
Fringe Benefits	1,142	1,115	27
Purchased Services	34,805	27,998	6,807
Materials and Supplies	38,080	29,959	8,121
Capital Outlay - New	3,908	0	3,908
Total Instructional Staff	85,053	66,040	19,013
Administration:			
Salaries and Wages	21,995	21,995	0
Fringe Benefits	1,730	1,679	51
Purchased Services	75	75	0
Total Administration	23,800	23,749	51
Central:			
Purchased Services	6,150	3,600	2,550
Materials and Supplies	639	56	583
Total Central	6,789	3,656	3,133

Continued

**UPPER ARLINGTON CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PUBLIC SCHOOL SUPPORT FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000
(CONTINUED)**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Operation of Non-Instructional Services:			
Community Services:			
Materials and Supplies	267	0	267
Total Community Services	267	0	267
Extracurricular Activities:			
Sports Oriented Services:			
Salaries and Wages	4,602	4,602	0
Fringe Benefits	702	701	1
Materials and Supplies	132,903	118,237	14,666
Total Sports Oriented Services	138,207	123,540	14,667
School & Public Service Co-Curricular Activities:			
Materials and Supplies	23,249	19,646	3,603
Total School & Public Service Co-Curricular Activities	23,249	19,646	3,603
Capital Outlay:			
Building Improvement Services:			
Capital Outlay - New	11,915	11,915	0
Total Building Improvement Services	11,915	11,915	0
Total Expenditures	397,835	340,207	57,628
Excess (Deficiency) of Revenues Over (Under) Expenditures	(193,554)	(109,110)	84,444
Other Financing Sources (Uses):			
Transfers In	18,000	23,000	5,000
Transfers Out	(474)	(474)	0
Advances In	231	231	0
Total Other Financing Sources (Uses)	17,757	22,757	5,000
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(175,797)	(86,353)	89,444
Fund Balance at July 1, 1999	202,540	202,540	0
Prior Year Encumbrances Appropriated	56,342	56,342	0
Fund Balance at June 30, 2000	\$83,085	\$172,529	\$89,444

**UPPER ARLINGTON CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
VENTURE CAPITAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Total Revenues	\$0	\$0	\$0
Expenditures:			
Current:			
Support Services:			
Instructional Staff:			
Salaries and Wages	450	450	0
Fringe Benefits	70	70	0
Purchased Services	49	49	0
Materials and Supplies	723	669	54
Total Instructional Staff	1,292	1,238	54
Total Expenditures	1,292	1,238	54
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,292)	(1,238)	54
Fund Balance at July 1, 1999	1,292	1,292	0
Fund Balance at June 30, 2000	\$0	\$54	\$54

**UPPER ARLINGTON CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
DISTRICT MANAGED STUDENT ACTIVITY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Interest	50	\$2,202	\$2,202
Extracurricular Activities	1,028,004	1,001,132	(26,872)
Customer Services	3,191	5,576	2,385
Gifts and Donations	8,087	15,810	7,723
Total Revenues	1,039,282	1,024,720	(14,562)
Expenditures:			
Current:			
Support Services:			
Extracurricular Activities:			
Academic Oriented Activities:			
Salaries and Wages	200	200	0
Fringe Benefits	32	32	0
Materials and Supplies	137,250	121,805	15,445
Other	4,579	0	4,579
Total Academic Oriented Activities	142,061	122,037	20,024
Occupation Oriented Activities:			
Materials and Supplies	2,293	1,703	590
Total Occupation Oriented Activities	2,293	1,703	590
Sport Oriented Activities:			
Salaries and Wages	30,575	22,819	7,756
Fringe Benefits	3,954	2,837	1,117
Purchased Services	122,445	103,670	18,775
Materials and Supplies	323,879	278,701	45,178
Capital Outlay - New	27,052	21,214	5,838
Capital Outlay - Replacement	90,547	83,297	7,250
Other	53,016	29,748	23,268
Total Sport Oriented Activities	651,468	542,286	109,182
Co-Curricular Oriented Activities:			
Salaries and Wages	21,575	17,815	3,760
Fringe Benefits	3,864	2,867	997
Purchased Services	500	500	0
Materials and Supplies	492,101	455,960	36,141
Capital Outlay - New	400	400	0
Other	601	0	601
Total Co-Curricular Oriented Activities	519,041	477,542	41,499
Total Expenditures	1,314,863	1,143,568	171,295
Excess (Deficiency) of Revenues Over (Under) Expenditures	(275,581)	(118,848)	156,733
Other Financing Sources (Uses):			
Advances In	871	871	0
Advances Out	(48,371)	(48,371)	0
Transfers In	53,881	85,983	32,102
Transfers Out	(983)	(983)	0
Total Other Financing Sources (Uses)	5,398	37,500	32,102
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(270,183)	(81,348)	188,835
Fund Balance at July 1, 1999	282,676	282,676	0
Prior Year Encumbrances Appropriated	39,143	39,143	0
Fund Balance at June 30, 2000	\$51,636	\$240,471	\$188,835

**UPPER ARLINGTON CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
AUXILIARY SERVICES FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$792,225	\$696,025	(\$96,200)
Interest	11,281	11,939	658
Total Revenues	803,506	707,964	(95,542)
Expenditures:			
Current:			
Operation of Non-Instructional Services:			
Community Services:			
Salaries	368,974	316,723	52,251
Fringe Benefits	82,893	72,748	10,145
Purchased Services	57,556	50,450	7,106
Materials and Supplies	236,127	195,553	40,574
Capital Outlay - New	66,020	61,082	4,938
Capital Outlay - Replacement	80,400	80,400	0
Other	55,458	55,458	0
Total Community Services	947,428	832,414	115,014
Total Expenditures	947,428	832,414	115,014
Excess (Deficiency) of Revenues Over (Under) Expenditures	(143,922)	(124,450)	19,472
Other Financing Sources (Uses):			
Advances In	23,000	23,000	0
Total Other Financing Sources (Uses)	23,000	23,000	0
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(120,922)	(101,450)	19,472
Fund Balance at July 1, 1999	119,000	119,000	0
Prior Year Encumbrances Appropriated	103,678	103,678	0
Fund Balance at June 30, 2000	\$101,756	\$121,228	\$19,472

**UPPER ARLINGTON CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
EFFECTIVE SCHOOLS GRANT FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Total Revenues	\$0	\$0	\$0
Expenditures:			
Current:			
Support Services:			
Instructional Staff Services:			
Purchased Services	1,066	1,066	0
Total Community Services	1,066	1,066	0
Total Expenditures	1,066	1,066	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,066)	(1,066)	0
Fund Balance at July 1, 1999	1,066	1,066	0
Fund Balance at June 30, 2000	\$0	\$0	\$0

**UPPER ARLINGTON CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAREER DEVELOPMENT FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$112,249	\$97,494	(\$14,755)
Total Revenues	<u>112,249</u>	<u>97,494</u>	<u>(14,755)</u>
Expenditures:			
Current:			
Support Services:			
Instructional Staff:			
Salaries and Wages	10,500	10,500	0
Purchased Services	15,947	15,947	0
Materials and Supplies	9,678	9,678	0
Total Instructional Staff	<u>36,125</u>	<u>36,125</u>	<u>0</u>
Total Expenditures	<u>36,125</u>	<u>36,125</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	76,124	61,369	(14,755)
Other Financing Sources (Uses):			
Advances In	14,755	14,755	0
Advances Out	(13,884)	(13,884)	0
Pass Thru Payments to Other Governments	(70,000)	(70,000)	0
Total Other Financing Sources (Uses)	<u>(69,129)</u>	<u>(69,129)</u>	<u>0</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	6,995	(7,760)	(14,755)
Fund Balance at July 1, 1999	0	0	0
Prior Year Encumbrances Appropriated	<u>7,760</u>	<u>7,760</u>	<u>0</u>
Fund Balance at June 30, 2000	<u>\$14,755</u>	<u>\$0</u>	<u>(\$14,755)</u>

UPPER ARLINGTON CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
LOCAL PROFESSIONAL DEVELOPMENT FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$27,986	\$27,986	\$0
Total Revenues	27,986	27,986	0
Expenditures:			
Current:			
Support Services:			
Instructional Staff:			
Salaries and Wages	25,996	25,711	285
Fringe Benefits	3,974	3,974	0
Purchased Services	5,736	5,446	290
Materials and Supplies	1,772	502	1,270
Total Instructional Staff	37,478	35,633	1,845
Total Expenditures	37,478	35,633	1,845
Excess (Deficiency) of Revenues Over (Under) Expenditures	(9,492)	(7,647)	1,845
Fund Balance at July 1, 1999	7,491	7,491	0
Prior Year Encumbrances Appropriated	2,002	2,002	0
Fund Balance at June 30, 2000	\$1	\$1,846	\$1,845

**UPPER ARLINGTON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
MANAGEMENT INFORMATION SYSTEM FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$16,048	\$16,048	\$0
Total Revenues	16,048	16,048	0
Expenditures:			
Current:			
Support Services:			
Central:			
Purchased Services	16,072	11,876	4,196
Materials and Supplies	2	0	2
Total Central	16,074	11,876	4,198
Total Expenditures	16,074	11,876	4,198
Excess (Deficiency) of Revenues Over (Under) Expenditures	(26)	4,172	4,198
Fund Balance at July 1, 1999	3,778	3,778	0
Prior Year Encumbrances Appropriated	400	400	0
Fund Balance at June 30, 2000	\$4,152	\$8,350	\$4,198

**UPPER ARLINGTON CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
DATA TELECOMMUNICATION FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$21,696	\$21,696	\$0
Total Revenues	\$21,696	\$21,696	\$0
Expenditures:			
Current:			
Support Services:			
Central:			
Purchased Services	37,176	37,176	0
Total Central	37,176	37,176	0
Total Expenditures	37,176	37,176	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	(15,480)	(15,480)	0
Fund Balance at July 1, 1999	0	0	0
Prior Year Encumbrances Appropriated	15,480	15,480	0
Fund Balance at June 30, 2000	\$0	\$0	\$0

**UPPER ARLINGTON CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SCHOOLNET STAFF DEVELOPMENT FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$1,000	\$1,000	\$0
Total Revenues	\$1,000	\$1,000	\$0
Expenditures:			
Current:			
Total Expenditures	0	0	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,000	1,000	0
Fund Balance at July 1, 1999	0	0	0
Fund Balance at June 30, 2000	\$1,000	\$1,000	\$0

**UPPER ARLINGTON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
TEXTBOOK SUBSIDY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Total Revenues	\$0	\$0	\$0
Expenditures:			
Current:			
Instruction:			
Regular:			
Materials and Supplies	33,092	33,092	0
Total Instruction	33,092	33,092	0
Total Expenditures	33,092	33,092	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	(33,092)	(33,092)	0
Fund Balance at July 1, 1999	17,197	17,197	0
Prior Year Encumbrances Appropriated	15,895	15,895	
Fund Balance at June 30, 2000	\$0	\$0	\$0

**UPPER ARLINGTON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ALTERNATIVE SCHOOL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$ 187,500	\$ 187,500	0
Total Revenues	<u>\$ 187,500</u>	<u>\$ 187,500</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Regular:			
Salaries and Wages	53,500	0	53,500
Fringe Benefits	84,350	0	84,350
Purchased Services	43,300	0	43,300
Capital Outlay - New	6,350	0	6,350
Total Regular Instruction	<u>187,500</u>	<u>0</u>	<u>187,500</u>
Total Expenditures	<u>187,500</u>	<u>0</u>	<u>187,500</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	187,500	187,500
Fund Balance at July 1, 1999	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at June 30, 2000	<u><u>\$0</u></u>	<u><u>\$187,500</u></u>	<u><u>\$187,500</u></u>

**UPPER ARLINGTON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
MISCELLANEOUS STATE GRANTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$56,711	\$56,711	\$0
Total Revenues	\$56,711	\$56,711	\$0
Expenditures:			
Current:			
Instruction:			
Regular:			
Salaries and Wages	19,171	11,911	7,260
Fringe Benefits	6,749	3,096	3,653
Total Instruction	25,920	15,007	10,913
Support Services:			
Instructional Staff:			
Salaries and Wages	24,505	24,505	0
Fringe Benefits	5,778	5,778	0
Purchased Services	4,818	2,622	2,196
Total Instructional Staff	35,101	32,905	2,196
Operation and Maintenance of Plant:			
Purchased Services	5,933	5,823	110
Total Operation and Maintenance of Plant	5,933	5,823	110
Total Expenditures	66,954	53,735	13,219
Excess (Deficiency) of Revenues Over (Under) Expenditures	(10,243)	2,976	13,219
Fund Balance at July 1, 1999	10,243	10,243	0
Fund Balance at June 30, 2000	\$0	\$13,219	\$13,219

**UPPER ARLINGTON CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
EISENHOWER GRANT FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$16,446	\$16,446	\$0
Total Revenues	<u>16,446</u>	<u>16,446</u>	<u>0</u>
Expenditures:			
Current:			
Support Services:			
Instructional Staff:			
Salaries and Wages	3,700	0	3,700
Fringe Benefits	740	0	740
Purchased Services	19,065	16,372	2,693
Materials and Supplies	2,456	1,956	500
Total Instructional Staff	<u>25,961</u>	<u>18,328</u>	<u>7,633</u>
Operation of Non-Instructional Services:			
Community Services:			
Purchased Services	600	300	300
Materials and Supplies	1,197	880	317
Capital Outlay - New	1,125	1,125	0
Total Community Services	<u>2,922</u>	<u>2,305</u>	<u>617</u>
Total Expenditures	<u>28,883</u>	<u>20,633</u>	<u>8,250</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(12,437)	(4,187)	8,250
Other Financing Sources (Uses):			
Transfers In	8,661	8,661	0
Transfers Out	(8,661)	(8,661)	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(12,437)	(4,187)	8,250
Fund Balance at July 1, 1999	11,503	11,503	0
Prior Year Encumbrances Appropriated	<u>950</u>	<u>950</u>	<u>0</u>
Fund Balance at June 30, 2000	<u>\$16</u>	<u>\$8,266</u>	<u>\$8,250</u>

**UPPER ARLINGTON CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
TITLE VI-B FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$342,960	\$289,514	(\$53,446)
Total Revenues	342,960	289,514	(53,446)
Expenditures:			
Current:			
Instruction:			
Special:			
Salaries and Wages	63,899	52,752	11,147
Fringe Benefits	17,768	15,009	2,759
Total Special	81,667	67,761	13,906
Support Services:			
Pupils:			
Salaries and Wages	29,786	26,594	3,192
Fringe Benefits	1,376	1,028	348
Purchased Services	51,405	47,390	4,015
Total Pupils	82,567	75,012	7,555
Instructional Staff:			
Salaries and Wages	46,059	41,299	4,760
Fringe Benefits	10,007	8,950	1,057
Total Instructional Staff	56,066	50,249	5,817
Administration:			
Salaries and Wages	70,125	57,971	12,154
Fringe Benefits	16,170	13,923	2,247
Total Administration	86,295	71,894	14,401

Continued

**UPPER ARLINGTON CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
TITLE VI-B FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Operation of Non-Instructional Services:			
Community Services:			
Salaries and Wages	9,030	9,030	0
Fringe Benefits	1,341	1,341	0
Purchased Services	8,279	0	8,279
Materials and Supplies	15,381	6,387	8,994
Total Community Services	34,031	16,758	17,273
Total Expenditures	340,626	281,674	58,952
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,334	7,840	5,506
Other Financing Sources (Uses):			
Advances In	53,446	53,446	0
Advances Out	(46,864)	(46,864)	0
Total Other Financing Sources (Uses)	6,582	6,582	0
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	8,916	14,422	5,506
Fund Balance at July 1, 1999	44,530	44,530	0
Fund Balance at June 30, 2000	\$53,446	\$58,952	\$5,506

**UPPER ARLINGTON CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CARL PERKINS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$35,481	\$35,481	\$0
Total Revenues	<u>35,481</u>	<u>35,481</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Vocational:			
Salaries and Wages	6,616	6,616	0
Materials and Supplies	334	334	0
Total Vocational	<u>6,950</u>	<u>6,950</u>	<u>0</u>
Support Services:			
Pupils:			
Salaries and Wages	17,215	7,217	9,998
Fringe Benefits	1,155	1,155	0
Purchased Services	7,275	7,275	0
Materials and Supplies	1,535	1,535	0
Total Pupils	<u>27,180</u>	<u>17,182</u>	<u>9,998</u>
Instructional Staff:			
Salaries and Wages	3,115	3,115	0
Fringe Benefits	495	495	0
Total Instructional Staff	<u>3,610</u>	<u>3,610</u>	<u>0</u>
Total Expenditures	<u>37,740</u>	<u>27,742</u>	<u>9,998</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,259)	7,739	(9,998)
Other Financing Sources (Uses):			
Advances Out	(13,501)	(13,501)	0
Total Other Financing Sources (Uses)	<u>(13,501)</u>	<u>(13,501)</u>	<u>0</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(15,760)	(5,762)	9,998
Fund Balance at July 1, 1999	5,794	5,794	0
Prior Year Encumbrances Appropriated	<u>9,966</u>	<u>9,966</u>	<u>0</u>
Fund Balance at June 30, 2000	<u>\$0</u>	<u>\$9,998</u>	<u>\$9,998</u>

**UPPER ARLINGTON CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
TITLE VI FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$31,439	\$31,439	\$0
Total Revenues	31,439	31,439	0
Expenditures:			
Current:			
Instruction:			
Regular:			
Salaries and Wages	6,637	2,391	4,246
Fringe Benefits	1,243	443	800
Total Regular:	7,880	2,834	5,046
Special:			
Salaries and Wages	7,000	3,000	4,000
Fringe Benefits	980	300	680
Materials and Supplies	2,129	1,200	929
Total Special:	10,109	4,500	5,609
Support Services:			
Instructional Staff:			
Salaries and Wages	4,150	4,150	0
Fringe Benefits	600	581	19
Purchased Services	3,582	0	3,582
Materials and Supplies	600	0	600
Total Instructional Staff:	8,932	4,731	4,201
Operation of Non-Instructional Services:			
Community Services:			
Materials and Supplies	3,565	1,565	2,000
Capital Outlay - New	4,016	1,879	2,137
Total Community Services	7,581	3,444	4,137
Extracurricular Activities:			
Sports Oriented:			
Salaries and Wages	235	235	0
Fringe Benefits	33	33	0
Total Sports Oriented	268	268	0
Total Expenditures	34,770	15,777	18,993
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,331)	15,662	18,993
Fund Balance at July 1, 1999	8,043	8,043	0
Fund Balance at June 30, 2000	\$4,712	\$23,705	\$18,993

**UPPER ARLINGTON CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
EMERGENCY IMMIGRANT EDUCATION FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$4,759	\$4,759	\$0
Total Revenues	4,759	4,759	0
Expenditures:			
Current:			
Instruction:			
Special:			
Materials and Supplies	8,415	7,854	561
Total Special:	8,415	7,854	561
Total Expenditures	8,415	7,854	561
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,656)	(3,095)	561
Fund Balance at July 1, 1999	11	11	0
Prior Year Encumbrances Appropriated	3,645	3,645	0
Fund Balance at June 30, 2000	\$0	\$561	\$561

**UPPER ARLINGTON CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
DRUG FREE SCHOOLS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$20,661	\$14,276	(\$6,385)
Total Revenues	20,661	14,276	(6,385)
Expenditures:			
Current:			
Instruction:			
Regular:			
Purchased Services	15,933	9,845	6,088
Materials and Supplies	723	723	0
Total Regular	16,656	10,568	6,088
Total Expenditures	16,656	10,568	6,088
Excess (Deficiency) of Revenues Over (Under) Expenditures	4,005	3,708	(297)
Other Financing Sources (Uses):			
Transfers In	0	297	297
Advances In	6,088	6,088	0
Advances Out	(11,780)	(11,780)	0
Total Other Financing Sources (Uses)	(5,692)	(5,395)	297
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(1,687)	(1,687)	0
Fund Balance at July 1, 1999	7,775	7,775	0
Fund Balance at June 30, 2000	\$6,088	\$6,088	\$0

**UPPER ARLINGTON CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PUBLIC SCHOOL PRESCHOOL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$17,329	\$17,329	\$0
Total Revenues	17,329	17,329	0
Expenditures:			
Current:			
Support Services:			
Pupils:			
Salaries and Wages	17,329	17,329	0
Total Pupils	17,329	17,329	0
Total Expenditures	17,329	17,329	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	0
Fund Balance at July 1, 1999	0	0	0
Fund Balance at June 30, 2000	\$0	\$0	\$0

**UPPER ARLINGTON CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
E-RATE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$930	\$930	\$0
Total Revenues	930	930	0
Expenditures:			
Current:			
Support Services:			
Central:			
Purchased Services	930	0	930
Fringe Benefits	0	0	0
Total Central	930	0	930
Total Expenditures	930	0	930
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	930	930
Fund Balance at July 1, 1999	0	0	0
Fund Balance at June 30, 2000	\$0	\$930	\$930

**UPPER ARLINGTON CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
MISCELLANEOUS FEDERAL GRANT FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Interest	\$133	\$133	\$0
Intergovernmental	225,763	233,676	(7,913)
Total Revenues	225,896	233,809	(7,913)
Expenditures:			
Current:			
Instruction:			
Regular:			
Materials and Supplies	2,550	2,550	0
Total Regular	2,550	2,550	0
Vocational:			
Salaries and Wages	4,500	1,125	3,375
Purchased Services	136,520	128,276	8,244
Materials and Supplies	8,012	6,692	1,320
Total Vocational	149,032	136,093	12,939
Support Services:			
Instructional Staff:			
Salaries and Wages	2,500	2,500	0
Purchased Services	70,810	70,810	0
Materials and Supplies	5,028	5,028	0
Total Instructional Staff	78,338	78,338	0
Pupil Transportation:			
Purchased Services	5,896	5,896	0
Total Pupil Transportation	5,896	5,896	0
Total Expenditures	235,816	222,877	12,939
Excess (Deficiency) of Revenues Over (Under) Expenditures	(9,920)	10,932	20,852
Other Financing Sources (Uses):			
Advances In	31,087	31,087	0
Advances Out	(46,650)	(46,650)	0
Total Other Financing Sources (Uses)	(15,563)	(15,563)	0
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(25,483)	(4,631)	20,852
Fund Balance at July 1, 1999	35,691	35,691	0
Prior Year Encumbrances Appropriated	21,012	21,012	0
Fund Balance at June 30, 2000	\$31,220	\$52,072	\$20,852

Debt Service Fund

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

Debt Service Fund - A fund provided for the retirement of serial bonds and short term loans. All revenue derived from general or special levies, either within or exceeding the ten-mill limitation, which is levied for debt charges on bonds or loans shall be paid into this fund.

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Capital Projects Funds

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

Capital Projects Fund - A fund provided to account for all transactions related to the acquiring, constructing, or improving of such permanent improvements as authorized by Section 5705, Revised Code.

Building Fund - A fund used to account for the receipts and expenditures related to all special bond funds in the 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 for acquiring capital facilities including real property. No balance sheet is presented.

Vocational Equipment Fund – A fund used to provide the District equipment for approved vocational education programs.

SchoolNet Plus Fund - A fund used to provide for computer hardware and software in K-4 classrooms in the District.

**UPPER ARLINGTON CITY SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL CAPITAL PROJECTS FUNDS
AS OF JUNE 30, 2000**

	Capital Projects Fund	Vocational Equipment Fund	SchoolNet Plus Fund	Totals
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$1,007,302	\$998	\$42,036	\$1,050,336
Total Assets	<u>\$1,007,302</u>	<u>\$998</u>	<u>\$42,036</u>	<u>\$1,050,336</u>
Liabilities and Fund Equity:				
Liabilities:				
Accounts Payable	\$128,092	\$0	\$4,079	\$132,171
Interfund Payable	1,157,936	0	0	1,157,936
Accrued Interest Payable	23,523	0	0	23,523
Notes Payable	1,000,000	0	0	1,000,000
Total Liabilities	<u>2,309,551</u>	<u>0</u>	<u>4,079</u>	<u>2,313,630</u>
Fund Equity:				
Fund Balance:				
Reserved for Encumbrances	433,642	0	179	433,821
Unreserved:				
Undesignated (Deficit)	(1,735,891)	998	37,778	(1,697,115)
Total Fund Equity	<u>(1,302,249)</u>	<u>998</u>	<u>37,957</u>	<u>(1,263,294)</u>
Total Liabilities and Fund Equity:	<u>\$1,007,302</u>	<u>\$998</u>	<u>\$42,036</u>	<u>\$1,050,336</u>

**UPPER ARLINGTON CITY SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
ALL CAPITAL PROJECTS FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	Capital Projects Fund	Building Fund	Vocational Equipment Fund
Revenues:			
Taxes	\$0	\$0	\$0
Intergovernmental	0	0	998
Interest	32,627	0	0
Gifts and Donations	5	0	0
Miscellaneous	5,217	0	0
Total Revenues	37,849	0	998
Expenditures:			
Current:			
Instruction:			
Regular	0	0	0
Support Services:			
Fiscal	0	0	0
Business Services	109,559	0	0
Operation and Maintenance of Plant	404,318	0	0
Pupil Transportation	0	0	0
Central	223,363	0	0
Extracurricular Activities	0	0	0
Capital Outlay	1,579,614	0	0
Debt Service	473,523	7,394	0
Total Expenditures	2,790,377	7,394	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,752,528)	(7,394)	998
Other Financing Sources (Uses):			
Operating Transfers In	992,460	22,525	0
Operating Transfers Out	(47,460)	(492)	0
Total Other Financing Sources (Uses)	945,000	22,033	0
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(1,807,528)	14,639	998
Fund Balances (Deficit) at July 1, 1999	505,279	(14,639)	0
Fund Balances at June 30, 2000	(\$1,302,249)	\$0	\$998

SchoolNet Plus Fund	Totals
\$0	\$0
302	1,300
0	32,627
0	5
0	5,217
302	39,149
0	0
0	0
0	109,559
0	404,318
0	0
15,982	239,345
0	0
0	1,579,614
150,000	630,917
165,982	2,963,753
(165,680)	(2,924,604)
0	1,014,985
0	(47,952)
0	967,033
(165,680)	(1,957,571)
203,637	694,277
\$37,957	(\$1,263,294)

UPPER ARLINGTON CITY SCHOOL DISTRICT, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 CAPITAL PROJECTS FUND
 FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Interest	\$15,340	\$32,626	\$17,286
Gifts and Donations	5	5	0
Miscellaneous	5,218	5,218	0
Total Revenues	20,563	37,849	17,286
Expenditures:			
Current:			
Support Services:			
Business Services:			
Purchased Services	138,446	136,906	1,540
Total Business Services	138,446	136,906	1,540
Operation and Maintenance of Plant:			
Purchased Services	404,318	404,318	0
Total Operation and Maintenance of Plant	404,318	404,318	0
Central Services:			
Purchased Services	450,000	450,000	0
Materials and Supplies	867	849	18
Capital Outlay - New	248,960	231,367	17,593
Total Central Services	699,827	682,216	17,611
Capital Outlay:			
Building Construction Services:			
Purchased Services	487	487	0
Capital Outlay - New	802,700	555,077	247,623
Capital Outlay - Replacement	28,883	28,883	0
Total Building Construction Services	832,070	584,447	247,623
Building Improvement Services:			
Capital Outlay - Replacement	1,542,948	1,495,960	46,988
Total Building Improvement Services	1,542,948	1,495,960	46,988
Total Expenditures	3,617,609	3,303,847	313,762

Continued

UPPER ARLINGTON CITY SCHOOL DISTRICT, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 CAPITAL PROJECTS FUND
 FOR THE FISCAL YEAR ENDED JUNE 30, 2000
 (CONTINUED)

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,597,046)	(3,265,998)	331,048
Other Financing Sources (Uses):			
Proceeds from Sale of Long-Term Notes	1,000,000	1,000,000	0
Operating Transfers In	2,268,460	992,460	(1,276,000)
Operating Transfers Out	(47,460)	(47,460)	0
Advances In	1,157,936	1,157,936	0
Total Other Financing Sources (Uses)	4,378,936	3,102,936	1,276,000
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	781,890	(163,062)	(944,952)
Fund Balance at July 1, 1999	340,498	340,498	0
Prior Year Encumbrances Appropriated	278,823	278,823	0
Fund Balance at June 30, 2000	\$1,401,211	\$456,259	(\$944,952)

**UPPER ARLINGTON CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
BUILDING FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Total Revenues	\$0	\$0	\$0
Expenditures:			
Total Expenditures	\$0	\$0	\$0
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	0
Other Financing Sources (Uses):			
Operating Transfer Out	(492)	(492)	0
Total Other Financing Sources (Uses)	(492)	(492)	0
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(492)	(492)	0
Fund Balance at July 1, 1999	492	492	0
Fund Balance at June 30, 2000	\$0	\$0	\$0

**UPPER ARLINGTON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
VOCATIONAL EDUCATION EQUIPMENT FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$998	\$998	\$0
Total Revenues	\$998	\$998	\$0
Expenditures:			
Current:			
Total Expenditures	0	0	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	998	998	0
Other Financing Sources (Uses):			
Transfers Out	(998)	0	998
Total Other Financing Sources (Uses)	(998)	0	998
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	0	998	998
Fund Balance at July 1, 1999	0	0	0
Fund Balance at June 30, 2000	\$0	\$998	\$998

**UPPER ARLINGTON CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SCHOOLNET PLUS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Interest	\$293	\$302	\$9
Total Revenues	<u>\$293</u>	<u>\$302</u>	<u>\$9</u>
Expenditures:			
Current:			
Support Services:			
Instructional Staff:			
Purchased Services	2,024	0	2,024
Total Instructional Staff	<u>2,024</u>	<u>0</u>	<u>2,024</u>
Central:			
Salaries	1,000	0	1,000
Purchased Services	166,002	150,397	15,605
Materials and Supplies	3,924	919	3,005
Capital Outlay - New	27,647	14,633	13,014
Capital Outlay - Replacement	213	213	0
Total Central	<u>198,786</u>	<u>166,162</u>	<u>32,624</u>
Total Expenditures	<u>200,810</u>	<u>166,162</u>	<u>34,648</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(200,517)	(165,860)	34,657
Fund Balance at July 1, 1999	181,667	181,667	0
Prior Year Encumbrances Appropriated	<u>21,971</u>	<u>21,971</u>	<u>0</u>
Fund Balance at June 30, 2000	<u><u>\$3,121</u></u>	<u><u>\$37,778</u></u>	<u><u>\$34,657</u></u>

Enterprise Funds

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

Food Service Fund - A fund used to record financial transactions related to the District's food service operation.

Uniform School Supplies Fund - A rotary fund provided to account for the purchase and sale of school supplies as adopted by the Board of Education for use in the schools of the District. Profit derived from such sale is to be used for school purposes or activities in connection with the school.

Summer Academy Fund - A fund used for the operation of the summer school program that is operated by the Board of Education for the students during the summer. It is the intent of the Board that the cost of providing services to the students will be covered through tuition.

School Age Childcare Fund - A fund used to account for the operation of school-age childcare program before and after school on days the Board's schools are in session. It is the intent of the Board of Education that the cost of providing services to the public on a continuing basis be covered through tuition.

Burbank Early Childhood Fund - A fund used to account for the operation of a child care program that is operated by the Board of Education for the community and staff members. It is the intent of the Board of Education that the cost of providing services to the public on a continuing basis be covered through tuition.

**UPPER ARLINGTON CITY SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL ENTERPRISE FUNDS
AS OF JUNE 30, 2000**

	Food Service Fund	Uniform School Supplies Fund	Summer Academy Fund
Assets:			
Current Assets:			
Equity in Pooled Cash and Cash Equivalents	\$19,118	\$49,445	\$40,283
Intergovernmental	6,873	0	0
Inventory Held For Resale	24,623	0	0
Total Current Assets	50,614	49,445	40,283
 Fixed Assets (Net of Accumulated Depreciation)	 0	 0	 0
Total Assets	\$50,614	\$49,445	\$40,283
Liabilities and Fund Equity:			
Current Liabilities:			
Accounts Payable	17,976	26,859	286
Accrued Wages and Benefits	42,515	0	0
Intergovernmental Payable	10,733	0	0
Deferred Revenue	6,934	0	0
Total Current Liabilities	78,158	26,859	286
Long-Term Liabilities:			
Compensated Absences Payable	5,742	0	0
Total Long-Term Liabilities	5,742	0	0
Total Liabilities	83,900	26,859	286
Fund Equity:			
Retained Earnings:			
Unreserved (Deficit)	(33,286)	22,586	39,997
Total Fund Equity	(33,286)	22,586	39,997
Total Liabilities and Fund Equity	\$50,614	\$49,445	\$40,283

School Age ChildCare Fund	Burbank Early Childhood Fund	Totals
\$189,985	\$208,156	\$506,987
0	0	6,873
0	0	24,623
189,985	208,156	538,483
16,403	9,082	25,485
\$206,388	\$217,238	\$563,968
5,293	27,267	77,681
15,638	23,179	81,332
22,320	11,865	44,918
0	0	6,934
43,251	62,311	210,865
4,995	11,465	22,202
4,995	11,465	22,202
48,246	73,776	233,067
158,142	143,462	330,901
158,142	143,462	330,901
\$206,388	\$217,238	\$563,968

**UPPER ARLINGTON CITY SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES
EXPENSES AND CHANGES IN RETAINED EARNINGS
ALL ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	Food Service Fund	Uniform School Supplies Fund	Summer Academy Fund
Operating Revenues:			
Sales	\$904,630	\$97,192	\$0
Charges for Services	0	0	111,572
Miscellaneous	24	3,303	3,034
Total Operating Revenues	904,654	100,495	114,606
Operating Expenses:			
Salaries	270,359	0	34,277
Fringe Benefits	111,060	0	4,458
Purchased Services	7,959	0	3,386
Materials and Supplies	1,996	0	8,262
Cost of Sales	582,246	96,562	0
Depreciation	0	0	0
Other	1,937	0	3,104
Total Operating Expenses	975,557	96,562	53,487
Operating Income/(Loss)	(70,903)	3,933	61,119
Non-Operating Revenues:			
Federal Donated Commodities	27,150	0	0
Interest	1,112	0	0
Federal and State Subsidies	29,755	0	0
Total Non-Operating Revenues	58,017	0	0
Net Income (Loss)	(12,886)	3,933	61,119
Operating Transfers In	25,000	0	0
Operating Transfers Out	0	0	(549)
Total Net Income (Loss)	12,114	3,933	60,570
Retained Earnings (Deficit) at July 1, 1999	(45,400)	18,653	(20,573)
Retained Earnings (Deficit) at June 30, 2000	(\$33,286)	\$22,586	\$39,997

School Age ChildCare Fund	Burbank Early Childhood Fund	Totals
\$0	\$0	\$1,001,822
492,438	1,051,400	1,655,410
0	0	6,361
492,438	1,051,400	2,663,593
336,513	632,771	1,273,920
103,302	153,619	372,439
23,466	116,945	151,756
75,997	36,241	122,496
0	0	678,808
5,990	5,320	11,310
0	1,202	6,243
545,268	946,098	2,616,972
(52,830)	105,302	46,621
0	0	27,150
0	0	1,112
0	0	29,755
0	0	58,017
(52,830)	105,302	\$104,638
0	4,358	29,358
0	0	(549)
(52,830)	109,660	133,447
210,972	33,802	197,454
\$158,142	\$143,462	\$330,901

UPPER ARLINGTON CITY SCHOOL DISTRICT , OHIO
COMBINING STATEMENT OF CASH FLOWS
ALL ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	Food Service Fund	Uniform School Supplies Fund	Summer Academy Fund	School Age Child Care Fund
Cash Flows from Operating Activities:				
Cash Received from Customers	\$917,973	\$100,643	\$77,064	\$492,438
Cash Payments to Suppliers for Goods and Services	(550,764)	(89,146)	0	0
Cash Payments to Employees for Services	(311,416)	0	(63,475)	(334,018)
Cash Payments for Employee Benefits	(106,705)	0	(8,929)	(80,923)
Cash Payments for Purchased Services	(7,959)	0	(3,386)	(23,463)
Cash Payments for Materials and Supplies	(1,995)	0	(8,125)	(74,916)
Cash Payments for Other Expenses	(1,937)	0	(5,624)	0
Net Cash Provided by (Used for) Operating Activities	<u>(62,803)</u>	<u>11,497</u>	<u>(12,475)</u>	<u>(20,882)</u>
Cash Flows from Noncapital Financing Activities:				
Federal and State Grants Received	30,885	0	0	0
Operating Transfers In	25,000	0	0	0
Operating Transfers Out	0	0	(549)	0
Net Cash Provided by Noncapital Financing Activities	<u>55,885</u>	<u>0</u>	<u>(549)</u>	<u>0</u>
Cash Flows from Capital and Related Financing Activities:				
Purchase of Fixed Assets	0	0	0	(7,097)
Net Cash (Used for) Investing Activities:	0	0	0	(7,097)
Cash Flows from Investing Activities:				
Interest on Investments	1,112	0	0	0
Net Cash (Used for) Investing Activities	<u>1,112</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(5,806)	11,497	(13,024)	(27,979)
Cash and Cash Equivalents at July 1, 1999	24,924	37,948	53,307	217,964
Cash and Cash Equivalents at June 30, 2000	<u>\$19,118</u>	<u>\$49,445</u>	<u>\$40,283</u>	<u>\$189,985</u>
Reconciliation of Operating Income/(Loss) to Net Cash Provided by (Used for) Operating Activities:				
Operating Income/(Loss)	<u>(\$70,903)</u>	<u>\$3,933</u>	<u>\$61,119</u>	<u>(\$52,830)</u>
Adjustments to Reconcile Operating Income/(Loss) to Net Cash Provided by (Used for) Operating Activities:				
Depreciation Expense	0	0	0	5,990
Donated Commodities Used During Year	27,150	0	0	0
Changes in Assets and Liabilities:				
Decrease in Accounts Receivable	13,319	148	644	0
(Increase) in Inventory Held for Resale	(4,367)	0	0	0
Increase/(Decrease) in Accounts Payable	8,699	7,416	(2,384)	1,084
Increase/(Decrease) in Accrued Wages and Benefits	(731)	0	(33,668)	15,638
(Decrease) in Compensated Absences Payable	(46,703)	0	0	(13,084)
Increase in Intergovernmental Payable	10,733	0	0	22,320
(Decrease) in Deferred Revenue	0	0	(38,186)	0
Total Adjustments	<u>8,100</u>	<u>7,564</u>	<u>(73,594)</u>	<u>31,948</u>
Net Cash Provided by (Used) for Operating Activities	<u>(\$62,803)</u>	<u>\$11,497</u>	<u>(\$12,475)</u>	<u>(\$20,882)</u>
Non Cash Transactions - Federal Donated Commodities	<u>\$27,150</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

Burbank Early Childhood Fund	Totals
------------------------------------	--------

\$1,053,513	\$2,641,631
0	(639,910)
(671,796)	(1,380,705)
(148,994)	(345,551)
(91,863)	(126,671)
(34,628)	(119,664)
(1,352)	(8,913)
<u>104,880</u>	<u>20,217</u>

0	30,885
4,358	29,358
<u>0</u>	<u>(549)</u>

<u>4,358</u>	<u>59,694</u>
--------------	---------------

<u>(1,898)</u>	<u>(8,995)</u>
----------------	----------------

(1,898)	(8,995)
---------	---------

<u>0</u>	<u>1,112</u>
----------	--------------

<u>0</u>	<u>1,112</u>
----------	--------------

107,340	72,028
<u>100,816</u>	<u>434,959</u>

<u>\$208,156</u>	<u>\$506,987</u>
------------------	------------------

<u>\$105,302</u>	<u>\$46,621</u>
------------------	-----------------

5,320	11,310
0	27,150

2,113	16,224
-------	--------

0	(4,367)
---	---------

26,546	41,361
--------	--------

(21,224)	(39,985)
----------	----------

(25,042)	(84,829)
----------	----------

11,865	44,918
--------	--------

<u>0</u>	<u>(38,186)</u>
----------	-----------------

<u>(422)</u>	<u>(26,404)</u>
--------------	-----------------

<u>\$104,880</u>	<u>\$20,217</u>
------------------	-----------------

<u>\$0</u>	<u>\$27,150</u>
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**UPPER ARLINGTON CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENSES
AND CHANGES IN FUND EQUITY
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOOD SERVICE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Operating Revenues:			
Sales	\$917,772	\$917,974	\$202
Total Revenue	917,772	917,974	202
Expenses:			
Salaries:			
Food Service Operations	311,416	311,416	0
Total Salaries	311,416	311,416	0
Fringe Benefits:			
Food Service Operations	106,705	106,705	0
Total Fringe Benefits	106,705	106,705	0
Purchased Services:			
Food Service Operations	8,252	8,164	88
Total Purchased Services	8,252	8,164	88
Materials and Supplies:			
Food Service Operations	564,538	564,423	115
Total Materials and Supplies	564,538	564,423	115
Capital Outlay:			
Capital Outlay - New:			
Food Service Operations	474	474	0
Total Capital Outlay - New	474	474	0
Other :			
Food Service Operations	1,937	1,937	0
Total Other	1,937	1,937	0
Total Expenses	993,322	993,119	203

Continued

**UPPER ARLINGTON CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENSES
AND CHANGES IN FUND EQUITY
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOOD SERVICE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	Budget	Actual	Variance Favorable (Unfavorable)
Operating Income (Loss)	(75,550)	(75,145)	405
Non-Operating Revenues and Expenses:			
Interest	0	1,112	1,112
Federal and State Subsidies	25,107	30,885	5,778
Operating Transfers In	25,000	25,000	0
Total Non-Operating Revenues and Expenses	50,107	56,997	6,890
Excess (Deficiency) of Revenues Over (Under) Expenses	(25,443)	(18,148)	7,295
Fund Equity at July 1, 1999	15,633	15,633	0
Prior Year Encumbrances Appropriated	9,291	9,291	0
Fund Equity at June 30, 2000	(\$519)	\$6,776	\$7,295

**UPPER ARLINGTON CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENSES
AND CHANGES IN FUND EQUITY
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
UNIFORM SCHOOL SUPPLIES FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Sales	\$97,310	\$97,340	\$30
Refund of Prior Year Expense	3,303	3,303	0
Total Revenues	<u>100,613</u>	<u>100,643</u>	<u>30</u>
Expenses:			
Materials and Supplies:			
Regular Instruction	138,561	128,296	10,265
Total Materials and Supplies	<u>138,561</u>	<u>128,296</u>	<u>10,265</u>
Total Expenses	<u>138,561</u>	<u>128,296</u>	<u>10,265</u>
Excess (Deficiency) of Revenues Over (Under) Expenses	(37,948)	(27,653)	10,295
Fund Equity at July 1, 1999	866	866	0
Prior Year Encumbrances Appropriated	<u>37,082</u>	<u>37,082</u>	<u>0</u>
Fund Equity at June 30, 2000	<u><u>\$0</u></u>	<u><u>\$10,295</u></u>	<u><u>\$10,295</u></u>

**UPPER ARLINGTON CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENSES
AND CHANGES IN FUND EQUITY
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SUMMER ACADEMY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Tuition and Fees	\$54,449	\$74,030	\$19,581
Gifts and Donations	0	3,000	3,000
Other Revenues	34	34	0
Total Revenues	54,483	77,064	22,581
Expenses:			
Salaries:			
Academic Oriented Activities	71,634	63,475	8,159
Total Salaries	71,634	63,475	8,159
Fringe Benefits:			
Academic Oriented Activities	8,929	8,929	0
Total Fringe Benefits	8,929	8,929	0
Purchased Services:			
Academic Oriented Activities	11,915	3,386	8,529
Total Purchased Services	11,915	3,386	8,529
Materials and Supplies:			
Academic Oriented Activities	12,554	8,589	3,965
Total Materials and Supplies	12,554	8,589	3,965
Total Expenses	105,032	84,379	20,653
Excess (Deficiency) of Revenues Over (Under) Expenses and Operating Transfers	(50,549)	(7,315)	43,234
Other Financing Sources (Uses):			
Refund of Prior Year Receipts	(2,757)	(2,757)	0
Total Other Financing Sources (Uses)	(2,757)	(2,757)	0
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(53,306)	(10,072)	43,234
Fund Equity at July 1, 1999	53,306	53,306	0
Fund Equity at June 30, 2000	\$0	\$43,234	\$43,234

**UPPER ARLINGTON CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENSES
AND CHANGES IN FUND EQUITY
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SCHOOL AGED CHILDCARE PROGRAM FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Tuition and Fees	\$487,143	\$492,438	\$5,295
Total Revenues	487,143	492,438	5,295
Expenses:			
Salaries:			
Community Services	362,496	334,018	28,478
Total Salaries	362,496	334,018	28,478
Fringe Benefits:			
Community Services	85,356	80,923	4,433
Total Fringe Benefits	85,356	80,923	4,433
Purchased Services:			
Community Services	34,953	25,510	9,443
Total Purchased Services	34,953	25,510	9,443
Materials and Supplies:			
Community Services	78,201	74,237	3,964
Total Materials and Supplies	78,201	74,237	3,964
Capital Outlay - New:			
Community Services	23,008	17,159	5,849
Total Capital Outlay - New	23,008	17,159	5,849
Other:			
Community Services	49,500	0	49,500
Total Other	49,500	0	49,500
Total Expenses	633,514	531,847	101,667
Excess (Deficiency) of Revenues Over (Under) Expenses and Operating Transfers	(146,371)	(39,409)	106,962
Other Financing Sources (Uses):			
Refund of Prior Year Receipts	(2,720)	(2,717)	3
Total Other Financing Sources (Uses)	(2,720)	(2,717)	(3)
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(149,091)	(42,126)	106,965
Fund Equity at July 1, 1999	211,983	211,983	0
Prior Year Encumbrances Appropriated	5,981	5,981	0
Fund Equity at June 30, 2000	\$68,873	\$175,838	\$106,965

**UPPER ARLINGTON CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENSES
AND CHANGES IN FUND EQUITY
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
BURBANK EARLY CHILDHOOD FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Tuition and Fees	\$960,929	\$1,053,513	\$92,584
Total Revenues	960,929	1,053,513	92,584
Expenses:			
Salaries:			
Community Services	671,796	671,796	0
Total Salaries	671,796	671,796	0
Fringe Benefits:			
Community Services	148,994	148,994	0
Total Fringe Benefits	148,994	148,994	0
Purchased Services:			
Community Services	110,125	108,725	1,400
Total Purchased Services	110,125	108,725	1,400
Materials and Supplies:			
Community Services	20,607	20,421	186
Total Materials and Supplies	20,607	20,421	186
Capital Outlay - New:			
Community Services	17,801	17,801	0
Total Capital Outlay - New	17,801	17,801	0
Other:			
Community Services	2,500	1,352	1,148
Total Other	2,500	1,352	1,148
Total Expenses	971,823	969,089	2,734
Excess (Deficiency) of Revenues Over (Under) Expenses and Operating Transfers	(10,894)	84,424	95,318
Other Financing Sources (Uses):			
Operating Transfers-In	0	4,358	4,358
Operating Transfers-Out	(18,000)	(549)	17,451
Refund of Prior Year Receipts	(150)	(150)	0
Total Other Financing Sources (Uses)	(18,150)	3,659	21,809
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(29,044)	88,083	117,127
Fund Equity at July 1, 1999	98,410	98,410	0
Prior Year Encumbrances Appropriated	2,406	2,406	0
Fund Equity at June 30, 2000	\$71,772	\$188,899	\$117,127

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Fiduciary Fund Type
Trust and Agency Funds

The Trust Fund is used to account for assets held by the school district in a trustee capacity for individuals, private organizations, other governmental and/or other funds.

Agency Funds are used to account for assets held by the government as an agent for individuals, private organizations, other governments and/or other funds.

Section 125 Fund - An agency fund used to account for contributions by employees to a Section 125 plan for dependent child care and unreimbursed medical costs. No Balance Sheet is presented.

Employee Benefits Fund - An agency fund used to receive payments from all other funds for their contributions to the various benefits provided to employees. This agency fund disburses payments to the appropriate vendors when payments are due.

Student Activity Fund - An agency fund provided to account for those student activity programs which have student participation in the activity and have students involved in the management of the program. This fund typically includes those student activities which consist of a student body, student president, student treasurer, and faculty advisor.

**UPPER ARLINGTON CITY SCHOOL DISTRICT
 COMBINING BALANCE SHEET
 ALL FIDUCIARY FUNDS
 AS OF JUNE 30, 2000**

	Expendable Trust Fund	Employee Benefits Fund	Agency Student Activity Fund	Totals
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$191,515	\$687,396	\$115,899	\$994,810
Receivables Accounts	18,000	0	0	18,000
Total Assets	\$209,515	\$687,396	\$115,899	\$1,012,810
Liabilities and Fund Equity:				
Liabilities:				
Accounts Payable	1,208	0	0	1,208
Undistributed Monies	0	687,396	0	687,396
Due to Students	0	0	115,899	115,899
Total Liabilities	1,208	687,396	115,899	804,503
Fund Equity:				
Fund Balance:				
Unreserved:				
Undesignated	208,307	0	0	208,307
Total Fund Equity	208,307	0	0	208,307
Total Liabilities and Fund Equity	\$209,515	\$687,396	\$115,899	\$1,012,810

**UPPER ARLINGTON CITY SCHOOL DISTRICT
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 ALL AGENCY FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	Beginning Balance July 1, 1999	Additions	Deductions	Ending Balance June 30, 2000
<u>Student Activity</u>				
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$120,596	\$215,646	\$220,343	\$115,899
Total Assets	\$120,596	\$215,646	\$220,343	\$115,899
Liabilities:				
Due to Students	\$120,596	\$215,646	\$220,343	\$115,899
Total Liabilities	\$120,596	\$215,646	\$220,343	\$115,899
<u>Section 125 Insurance</u>				
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$36,183	\$39,139	\$75,322	\$0
Total Assets	\$36,183	\$39,139	\$75,322	\$0
Liabilities:				
Undistributed Monies	\$36,183	\$39,139	\$75,322	\$0
Total Liabilities	\$36,183	\$39,139	\$75,322	\$0
<u>Employee Benefits Fund</u>				
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$827,482	\$11,667,064	\$11,807,150	\$687,396
Total Assets	\$827,482	\$11,667,064	\$11,807,150	\$687,396
Liabilities:				
Undistributed Monies	\$827,482	\$11,667,064	\$11,807,150	\$687,396
Total Liabilities	\$827,482	\$11,667,064	\$11,807,150	\$687,396
<u>Total All Agency Funds</u>				
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$984,261	\$11,921,849	\$12,102,815	\$803,295
Total Assets	\$984,261	\$11,921,849	\$12,102,815	\$803,295
Liabilities:				
Undistributed Monies	\$863,665	\$11,706,203	\$11,882,472	\$687,396
Due to Students	120,596	215,646	220,343	115,899
Total Liabilities	\$984,261	\$11,921,849	\$12,102,815	\$803,295

General Fixed Assets Account Group

General Fixed Assets Account Group - to account for fixed assets other than those accounted for in the proprietary funds.

**UPPER ARLINGTON CITY SCHOOL DISTRICT
 SCHEDULE OF GENERAL FIXED ASSETS BY SOURCE
 AS OF JUNE 30, 2000**

General fixed assets:

Land	\$244,883
Buildings	62,204,628
Furniture and Equipment	7,641,758
Vehicles	<u>1,124,552</u>
Total General Fixed Assets	<u><u>\$71,215,821</u></u>

Investment in general fixed asset by source:

General Fund	\$6,744,122
Special Revenue Funds	332,175
Capital Projects Funds	63,955,734
Donations	<u>183,790</u>
Total Investment in General Fixed Assets	<u><u>\$71,215,821</u></u>

**UPPER ARLINGTON CITY SCHOOL DISTRICT
SCHEDULE OF CHANGES IN FIXED ASSETS
BY FUNCTION
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

Function	Balance at June 30, 1999	Additions	Deletions	Balance at June 30, 2000
Instruction:				
Regular	\$1,776,482	\$20,503	\$0	\$1,796,985
Special	160,717	0	0	160,717
Vocational	39,905	4,648	0	44,553
Continuing	2,548	0	0	2,548
Support Services:				
Pupil	195,671	0	0	195,671
Instructional Staff	418,251	7,984	0	426,235
School Administration	371,380	4,633	0	376,013
Fiscal	0	1,524	0	1,524
Business	461,735	32,483	0	494,218
Operation of Plant	529,067	7,335	0	536,402
Pupil Transportation	1,138,464	63,375	63,375	1,138,464
Central	64,197,928	1,510,410	56,956	65,651,382
Community Services	91,778	0	0	91,778
Extracurricular Activities	291,770	0	0	291,770
Capital Outlay	0	7,561	0	7,561
Total General Fixed Assets	\$69,675,696	\$1,660,456	\$120,331	\$71,215,821

**UPPER ARLINGTON CITY SCHOOL DISTRICT
SCHEDULE OF GENERAL FIXED ASSETS
BY FUNCTION AND TYPE
AS OF JUNE 30, 2000**

Function	Land	Buildings	Furniture and Equipment	Vehicles	Total
Instruction:					
Regular	\$0	\$0	\$1,796,985	\$0	\$1,796,985
Special	0	0	160,717	0	160,717
Vocational	0	0	44,553	0	44,553
Continuing	0	0	2,548	0	2,548
Support Services:					
Pupil	0	0	195,671	0	195,671
Instructional Staff	0	0	426,235	0	426,235
School Administration	0	0	376,013	0	376,013
Fiscal	0	0	1,524	0	1,524
Business	0	0	494,218	0	494,218
Operation of Plant	0	0	473,945	62,097	536,042
Pupil Transportation	0	228,489	33,404	876,571	1,138,464
Central	244,883	61,976,139	3,383,130	47,590	65,651,742
Community Services	0	0	91,778	0	91,778
Extracurricular Activities	0	0	153,476	138,294	291,770
Capital Outlay	0	0	7,561	0	7,561
Total General Fixed Assets	\$244,883	\$62,204,628	\$7,641,758	\$1,124,552	\$71,215,821

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S T A T I S T I C A L

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STATISTICAL TABLES

The following unaudited statistical tables reflect social and economic data, financial trends and fiscal capacity of the District.

**UPPER ARLINGTON CITY SCHOOL DISTRICT, OHIO
GENERAL GOVERNMENTAL
EXPENDITURES BY FUNCTION (1)
LAST TEN FISCAL YEARS**

	2000	1999	1998	1997
Instructional Services	\$29,144,681	\$27,869,412	\$27,148,918	\$25,976,569
Support Services	19,945,252	18,086,403	17,318,977	16,470,651
Extracurricular Activities	2,167,121	1,905,738	1,921,062	1,783,093
Operation of Non-Instructional Services	817,116	634,113	618,811	677,986
Capital Outlay	1,599,420	3,088,906	17,574,305	27,690,655
Debt Service	5,033,995	4,299,738	4,235,280	3,971,303
Total	<u>\$ 58,707,585</u>	<u>\$55,884,310</u>	<u>\$68,817,353</u>	<u>\$76,570,257</u>

Source: School District Financial Records

(1) Includes General, Special Revenue, Debt Service, and Capital Project Funds.

TABLE 1

1996	1995	1994	1993	1992	1991
\$24,105,460	\$23,078,904	\$21,446,713	\$22,326,516	\$20,700,692	\$19,344,090
14,910,815	14,975,671	13,200,125	13,671,634	13,105,414	11,280,796
1,699,196	1,641,594	1,394,703	1,520,104	1,384,976	1,189,986
530,418	505,343	104,562	291,359	282,893	290,931
5,643,175	392,701	357,687	632,577	2,013,734	1,531,412
2,025,376	805,752	951,067	894,606	686,946	804,299
<u>\$48,914,440</u>	<u>\$41,399,965</u>	<u>\$37,454,857</u>	<u>\$39,336,796</u>	<u>\$38,174,655</u>	<u>\$34,441,514</u>

**UPPER ARLINGTON CITY SCHOOL DISTRICT, OHIO
GENERAL GOVERNMENTAL
REVENUES BY SOURCE (1)
LAST TEN FISCAL YEARS**

MODIFIED ACCRUAL BASIS

	2000	1999	1998	1997
Property Taxes	\$44,223,998	\$44,421,147	\$38,291,614	\$37,707,363
Intergovernmental Sources	10,594,772	10,099,625	9,753,831	9,191,966
Investment Income	903,772	1,212,914	1,155,359	2,972,470
Tuition	96,194	83,631	93,411	69,064
Other	2,134,200	1,679,988	2,113,282	2,026,138
Total	<u>\$57,952,936</u>	<u>\$57,497,305</u>	<u>\$51,407,497</u>	<u>\$51,967,001</u>

Source: School District Financial Records

(1) Includes General, Special Revenue, Debt Service, and Capital Projects Funds.

TABLE 2

1996	1995	1994	1993	1992	1991
\$35,832,501	\$32,945,026	\$31,275,481	\$26,200,819	\$27,050,907	\$26,687,322
9,263,606	8,825,195	8,055,027	7,461,909	7,060,500	7,103,786
2,029,020	621,345	381,659	428,383	518,653	733,006
105,252	151,272	147,266	715,705	583,633	526,985
1,270,903	1,529,958	1,352,066	1,094,047	1,037,963	1,106,944
\$48,501,282	\$44,072,796	\$41,211,499	\$35,900,863	\$36,251,656	\$36,158,043

**UPPER ARLINGTON CITY SCHOOL DISTRICT
PROPERTY TAX LEVIES AND COLLECTIONS (1)
Last Ten Fiscal Years**

Table 3

Collection Year	Total Tax Levy	Current Tax Collections	% of Levy Collected	Delq. Tax Collections	Total Tax Collections	% of Tax Collection to Levy
1991	\$30,312,648	\$29,839,746	98.44%	\$669,038	\$30,508,784	100.65%
1992	31,598,478	29,943,554	94.76%	521,524	30,465,078	96.41%
1993	30,576,377	30,050,813	98.28%	631,531	30,682,344	100.35%
1994	36,586,566	36,178,493	98.88%	941,618	37,120,111	101.46%
1995	37,064,182	36,675,587	98.95%	599,002	37,274,589	100.57%
1996	41,086,337	40,665,250	98.98%	581,619	41,246,869	100.39%
1997	42,333,511	39,888,670	94.22%	699,486	40,588,156	95.88%
1998	43,503,151	42,863,156	98.53%	2,775,451	45,638,607	104.91%
1999	48,325,396	47,626,216	98.55%	872,645	48,498,861	100.36%
2000	54,467,463	47,545,141	87.29%	1,235,553	48,780,694	89.56%

Note:

(1) The information above is for real estate, public utilities and tangible personal property collections and levies.

Source:

Office of the County Auditor, Franklin County, Ohio

UPPER ARLINGTON CITY SCHOOL DISTRICT
ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
Last Ten Fiscal Years

Table 4

Coll'n Year	%	<i>Real Estate</i>		%	<i>Tangible Personal</i>		%	<i>Public Utility</i>		<i>Total</i>	
		Assessed Value	Estimated Actual Value		Assessed Value	Estimated Actual Value		Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
1991	35%	\$696,016,980	\$1,988,619,943	28%	\$26,427,661	\$94,384,504	35%	\$27,449,320	\$78,426,629	\$749,893,961	\$2,161,431,076
1992	35%	700,290,070	2,000,830,057	27%	23,344,372	86,460,637	35%	25,367,640	72,478,971	749,002,082	2,159,769,665
1993	35%	702,956,710	2,008,447,743	26%	24,875,071	95,673,350	35%	26,450,690	75,573,400	754,282,471	2,179,694,493
1994	35%	813,469,110	2,324,197,457	25%	24,071,766	96,287,064	35%	26,820,200	76,629,143	864,361,076	2,497,113,664
1995	35%	816,165,720	2,331,902,057	25%	28,017,176	112,068,704	35%	27,274,700	77,927,714	871,457,596	2,521,898,475
1996	35%	819,994,200	2,342,842,571	25%	32,682,832	130,731,328	35%	25,966,180	74,187,086	878,643,212	2,547,760,985
1997	35%	934,003,790	2,668,582,257	25%	44,291,489	177,165,956	35%	25,533,310	72,952,314	1,003,828,589	2,918,700,527
1998	35%	938,255,560	2,680,730,171	25%	48,917,884	195,671,536	35%	25,221,710	72,062,029	1,012,395,154	2,948,463,736
1999	35%	943,532,430	2,695,806,943	25%	61,425,288	245,701,152	35%	25,036,570	71,533,057	1,029,994,288	3,013,041,152
2000	35%	\$1,047,218,910	2,992,054,029	25%	40,662,838	162,651,352	35%	24,491,350	69,975,286	1,112,373,098	3,224,680,667

Source: Office of the County Auditor, Franklin County, Ohio

Table 5

**UPPER ARLINGTON CITY SCHOOL DISTRICT
REAL PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS**
Last Ten Fiscal Years
(Per \$1000 of Assessed Value) (1)

Collection Year	2000	1999	1998	1997	1996	1995	1994	1993	1992	1991
Upper Arlington School District	83.95	84.03	77.86	77.82	78.12	74.65	74.66	68.15	68.15	68.15
Franklin County	17.64	17.54	15.22	15.12	14.82	14.57	14.57	14.87	12.42	10.54
City of Upper Arlington	6.39	6.42	6.84	6.23	6.27	6.28	6.29	6.35	6.36	6.38
Upper Arlington Public Library	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	0.00	0.00
Perry Township	23.80	23.80	23.80	23.80	23.80	23.80	23.80	23.80	23.63	20.80
City of Columbus	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Columbus Metropolitan Public Library	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20

Source: Office of the County Auditor, Franklin County, Ohio

Table 6

**UPPER ARLINGTON CITY SCHOOL DISTRICT
PRINCIPAL PROPERTY TAXPAYERS**

	<u>Assessed Valuation</u>	<u>% of Total Assessed Valuation</u>
<u>Public Utilities</u>		
1. Columbus Southern Power Company	\$ 11,178,720	1.00%
2. Ohio Bell Telephone Company	7,550,690	0.68%
3. Columbia Gas of Ohio	3,990,280	0.36%
<u>Real Estate</u>		
1. First Community Village Health Center Inc.	6,597,510	0.59%
2. RRC Acquisitions Inc.	5,788,240	0.52%
3. UAP-Columbus JV-326132	5,237,050	0.47%
4. Compuserve Inc.	5,085,320	0.46%
5. New Plan Realty Trust	3,246,600	0.29%
6. The Scioto Country Club Inc.	3,220,530	0.29%
7. Kimco Development Corp.	2,646,140	0.24%
8. Scioto Bay Properties L. P.	2,520,000	0.23%
9. Lazarus Real Estate II Inc.	2,100,010	0.19%
10. Kenbrook Village Co.	1,855,000	0.17%
<u>Tangible Personal Property</u>		
1. Worldcom Advanced Networks Inc.	9,380,640	0.84%
2. IBM Credit Corporation	3,281,960	0.30%
3. Compuserve Interactive Services Inc.	2,520,870	0.23%
4. Time Warner Entertainment Company LP	2,215,140	0.20%
5. Lowes Home Centers Inc.	1,844,280	0.17%
6. Lazarus Inc.	1,582,840	0.14%
7. Ameritech New Media Inc.	1,454,110	0.13%
8. Fifth Third Bank of Columbus	1,137,270	0.10%
9. Comdisco Inc.	761,670	0.07%
10. Stein Mart Inc.	725,400	0.07%
ALL OTHERS	<u>1,026,452,828</u>	<u>92.26%</u>
TOTAL ASSESSED VALUATION	<u>\$ 1,112,373,098</u>	<u>100.00%</u>

Source: Office of the County Auditor, Franklin County, Ohio

**UPPER ARLINGTON CITY SCHOOL DISTRICT
COMPUTATION OF LEGAL DEBT MARGIN
June 30, 2000**

Total Assessed Valuation (1)	\$ 1,112,373,098
OVERALL DEBT LIMITATION:	
9% of assessed valuation	100,113,579
Gross indebtedness	42,669,366
Less: Debt outside limitations	0
Debt within limitations	42,669,366
Less: Amount available in debt service funds	3,051,621
Net debt within limitation	39,617,745
Legal debt margin within 9% limitation	59,480,136
UNVOTED DEBT LIMITATION:	
.1% of assessed valuation	\$1,112,373
Gross indebtedness	1,000,000
Less: Debt outside limitations	0
Debt within limitations	1,000,000
Legal debt margin within .1% limitation	112,373

Note:

(1) Assessed valuation from Table 4

Source: Office of the Treasurer, Upper Arlington City School District

Table 8

**UPPER ARLINGTON CITY SCHOOL DISTRICT
RATIO OF GENERAL DEBT
TO ASSESSED VALUE AND DEBT PER CAPITA (1)
Last Ten Fiscal Years**

Fiscal Year	Estimated Population (1)	Assessed Value Real & Personal Property (2)	General Debt (3)	Ratio of General Debt to Assessed Value	General Debt Per Capita
1991	34,120	\$749,896,691	\$5,155,000	0.69%	\$151
1992	34,120	749,002,082	6,120,000	0.82%	179
1993	34,120	749,282,471	5,715,000	0.76%	167
1994	34,120	864,361,076	6,035,000	0.70%	177
1995	34,120	871,457,596	5,600,000	0.64%	164
1996	34,120	878,643,212	49,479,366	5.63%	1,450
1997	34,120	1,003,828,589	48,104,366	4.79%	1,410
1998	34,120	1,012,395,154	46,429,366	4.59%	1,361
1999	34,120	1,029,994,288	44,619,366	4.33%	1,308
2000	34,120	1,112,373,098	42,669,366	3.84%	1,251

Notes:

- (1) Population estimates for 1990 are from United States Census Bureau. Other estimates are prepared by the City of Upper Arlington.
- (2) Assessed value from Table 4.
- (3) Office of the Treasurer, Upper Arlington City School District

Source: Office of the Treasurer, Upper Arlington City School District

Table 9

**UPPER ARLINGTON CITY SCHOOL DISTRICT
RATIO OF ANNUAL GENERAL OBLIGATION BOND DEBT SERVICE EXPENDITURES
TO TOTAL GENERAL GOVERNMENTAL EXPENDITURES (1)
Last Ten Fiscal Years**

Fiscal Years	Principal	Interest	Total	Total General Governmental Expenditures	Ratio of General Obligation Bond Debt Service to Total General Governmental Expenditures
1991	\$286,620	\$386,021	\$672,641	\$34,441,514	1.95%
1992	285,000	400,824	685,824	38,175,655	1.80%
1993	412,000	394,135	806,135	39,336,796	2.05%
1994	430,000	412,338	842,338	37,454,857	2.25%
1995	435,000	370,752	805,752	41,399,965	1.95%
1996	520,000	1,468,014	1,988,014	48,914,440	4.06%
1997	1,375,000	2,194,220	3,569,220	76,570,257	4.66%
1998	1,675,000	2,390,699	4,065,699	68,817,353	5.91%
1999	1,810,000	2,306,264	4,116,264	55,884,310	7.37%
2000	1,950,000	2,207,695	4,157,695	58,707,585	7.08%

Note:

(1) General governmental expenditures include all governmental fund types' expenditures.

Source:

Office of the Treasurer, Upper Arlington City School District

Table 10

**UPPER ARLINGTON CITY SCHOOL DISTRICT
COMPUTATION OF DIRECT AND OVERLAPPING DEBT
June 30, 2000**

	<u>Assessed Valuation</u>	<u>General Bonded Debt</u>	<u>Percent Overlapping</u>	<u>Applicable to Upper Arlington City School District</u>
Franklin County	\$21,032,111,305	\$175,903,975	5.29%	\$9,305,320
Upper Arlington City School District	1,112,373,098	43,669,366	100.00%	43,669,366
City of Upper Arlington	1,101,824,837	16,339,988	99.80%	16,307,308
City of Columbus	12,169,646,874	385,093,418	0.03%	<u>115,528</u>
Total				\$69,397,522

Source: Office of the County Auditor, Franklin County, Ohio
Fiscal Officers of Subdivisions

Table 11

**UPPER ARLINGTON CITY SCHOOL DISTRICT
COMPUTATION OF DIRECT AND
OVERLAPPING GENERAL OBLIGATION BONDED DEBT
AS OF JUNE 30, 2000**

Jurisdiction	General Obligation Debt Outstanding	Percentage Applicable to School District	Amount Applicable to School District
Upper Arlington CSD	\$ 43,359,366.00	100.00%	\$ 43,359,366.00
Franklin County	147,635,000.00	5.29%	7,809,892.00
City of Upper Arlington	14,609,988.00	99.80%	14,580,768.00
City of Columbus	925,737,008.00	0.02%	185,147.00
Perry Township	<u>0.00</u>	7.62%	<u>0.00</u>
Total	<u>\$ 1,131,341,362.00</u>		<u>\$ 65,935,173.00</u>

Source: Ohio Municipal Advisory Council

Table 12

**UPPER ARLINGTON CITY SCHOOL DISTRICT
PROPERTY VALUE, CONSTRUCTION, AND BANK DEPOSITS
Last Ten Years**

Fiscal Year	<u>Residential (1)</u>		<u>Commercial (1)</u>		No. of Permits	Value	Bank Deposits (2)	Property Value (3)
	No. of Permits	Value	No. of Permits	Value				
1991	374	\$13,686,112	63	\$5,243,449	437	\$18,929,561	\$17,619,000,000	\$1,682,045,200
1992	366	13,642,781	158	8,364,997	524	22,007,758	18,567,000,000	2,059,005,514
1993	379	15,125,405	74	2,574,175	453	17,699,580	16,698,307,000	2,069,463,657
1994	437	18,491,005	71	4,741,002	508	23,232,007	18,074,036,000	2,389,489,571
1995	406	18,259,982	45	3,595,709	451	21,855,691	19,048,525,000	2,474,332,131
1996	271	10,659,878	64	3,684,361	335	14,344,239	20,065,000,000	2,405,824,229
1997	275	15,539,650	69	27,766,303	344	43,305,953	20,601,499,000	2,730,287,000
1998	292	15,318,859	82	12,655,046	374	27,973,905	19,077,211,000	2,741,463,914
1999	296	13,263,492	76	7,688,901	372	20,952,393	41,599,732,000	2,755,280,657
2000	331	26,774,877	88	4,576,772	419	31,351,649	39,568,044,000	2,992,050,600

Sources:

- (1) City of Upper Arlington, Development Department
- (2) Total deposits of all banks headquartered in Franklin County (includes national and state chartered banks.)
State of Ohio, Department of Commerce, Banks Division
- (3) Office of the County Auditor, Franklin County, Ohio

Table 13

**UPPER ARLINGTON CITY SCHOOL DISTRICT
COST TO EDUCATE A 2000 GRADUATE**

School Year (1)	Grade	Annual Per Pupil Cost (2)
2000	12	9,825
1999	11	9,123
1998	10	9,125
1997	9	8,121
1996	8	7,564
1995	7	6,891
1994	6	6,764
1993	5	6,950
1992	4	6,607
1991	3	6,452
1990	2	6,444
1989	1	6,054
1988	Kindergarten	<u>2,634</u>
Total Cost		\$92,554

Annual cost per pupil is all funds except debt service and capital outlay on a cash basis.

Notes:

- (1) School year is from July 1 through June 30.
- (2) Annual per pupil cost for all years except Kindergarten where amount is one-half annual per pupil cost. These costs are published annually by the State of Ohio, Department of Education.

Source: Office of the Treasurer, Upper Arlington City School District

Table 14

**UPPER ARLINGTON CITY SCHOOL DISTRICT
MISCELLANEOUS STATISTICAL DATA**

Year of Original Charter:	1918
Form of Government:	Public School District
Area of District:	9.7 square miles
Number Miles Traveled by Transportation Fleet for the 1999-2000 School Year:	374,840
Number Meals Served by Food Service Department for the 1999-2000 School Year:	130,174

School Buildings	Grade Levels	Enrollment
Burbank Early Childhood School	PS	236
Barrington Elementary	K-5	664
Greensview Elementary	K-5	449
Tremont Elementary	K-5	497
Wickliffe Elementary	K-5	488
Winderemere Elementary	K-5	371
Hastings Middle School	6-8	688
Jones Middle School	6-8	659
Upper Arlington High School	9-12	1855
		<u>5,907</u>

Degree	Number of Certified Staff	Percentage of Total
Bachelor's Degree	198	40%
Master's Degree	277	56%
Doctorate	20	4%
Total	<u>495</u>	<u>100%</u>

Table 15

**UPPER ARLINGTON CITY SCHOOL DISTRICT
25 YEAR LEVY HISTORY**

Date of Election	Type of Issue	Millage	For	Against	% For
9/1976	General Operating	4.00	4,578	5,015	47.72%
11/ 1976	General Operating	4.00	14,751	7,079	67.57%
11/ 1977	General Operating	2.00	13,878	4,041	77.45%
11/ 1978	General Operating	4.95	9,543	8,060	54.21%
11/ 1979	General Operating	3.75	8,545	7,467	53.37%
11/ 1980	General Operating	1.00	10,736	10,445	50.69%
11/ 1981	General Operating	7.80	8,847	7,811	53.11%
11/ 1983	General Operating	5.50	8,434	10,177	45.32%
5/ 1984	General Operating	5.40	3,840	6,030	38.91%
11/ 1984	General Operating	5.40	11,160	10,083	52.53%
11/ 1986	General Operating	4.20	8,236	8,470	49.30%
11/1986	Bond Issue				
11/ 1987	General Operating	5.86	8,141	7,706	51.37%
11/ 1989	General Operating	0.50 (Income Tax)	6,527	8,747	42.73%
5/ 1990	General Operating	7.90	6,737	6,936	49.27%
11/ 1990	General Operating	6.50	9,769	9,640	50.33%
11/ 1992	General Operating	3.90	9,411	12,246	43.45%
11/1992	Bond Issue	3.23	10,246	11,373	47.39%
11/ 1993	General Operating	6.60	8,561	6,442	57.06%
11/95	Bond Issue	3.48	8,925	5,109	63.60%
11/98	General Operating	6.20	9,126	7,826	53.83%

Table 16

**UPPER ARLINGTON CITY SCHOOL DISTRICT
STUDENT POPULATION BY SEX AND BY RACE
FOR THE 1999-00 SCHOOL YEAR**

Grade	Male	Female	Total
PS	139	97	236
K	178	170	348
1	219	187	406
2	221	176	397
3	212	203	415
4	225	206	431
5	224	248	472
6	243	207	450
7	236	235	471
8	214	212	426
9	234	260	494
10	227	220	447
11	242	215	457
12	226	227	453
Ungraded	2	2	4
	3042	2865	5907

Race	Total	Percent
American Indian/Alaskan	6	0.10%
Asian	268	4.54%
Black	40	0.68%
Caucasian	5543	93.84%
Hispanic	42	0.70%
Multi-Racial	8	0.14%
	5907	100.00%

Table 17

UPPER ARLINGTON CITY SCHOOL DISTRICT
 SCHEDULE OF INSURANCE POLICIES AND BONDING INSURANCE

Agent	Insurance Company	Policy #	Policy Period	Description	Liability Limit	Premium
Harcum Insurance	Nationwide Insurance	CPP0007143	7/1/00-7/1/01	Comprehensive Property and Plant	\$112,551,600	\$47,200
Harcum Insurance	Nationwide Insurance	CA0007143	7/1/00-7/1/01	Fleet Insurance	\$2,000,000	\$18,920
Harcum Insurance	Nationwide Insurance	EUL0007143	4/19/00-4/19/01	Liability Insurance	\$2,000,000 each occurrence and \$5,000,000 aggregate	\$25,966
Berwanger Overmyer	Fidelity & Deposit Company of Maryland	8226612	1/18/00-1/18/02	Treasurer's Bond	\$50,000	\$360
Berwanger Overmyer	Fidelity & Deposit Company of Maryland	30128421	8/1/00-8/1/01	Business Manager's Bond	\$50,000	\$175

Source: School District Records

**UPPER ARLINGTON CITY SCHOOL DISTRICT
 DIRECTORY OF SCHOOL FACILITIES
 AS OF JUNE 30, 2000**

Facility	Address	Principal	Grades	Phone Numbers
Barrington Elementary School	1780 Barrington Road, 43221	Julie Davis	K-5	487-5180
Greensview Elementary School	4301 Greensview Drive, 43220	Steve Scarpitti	K-5	487-5050
Tremont Elementary School	2900 Tremont Road, 43221	Maria Wilkes	K-5	487-5170
Wickliffe Elementary School	2405 Wickliffe Road, 43221	Fred Burton	K-5	487-5150
Windermere Elementary School	4101 Windermere Road, 43220	Alan Yarletts	K-5	487-5060
Hastings Middle School	1850 Hastings Lane, 43220	Mary McDonald	6-8	487-5100
Jones Middle School	2100 Arlington Avenue, 43221	Karen Pettus	6-8	487-5080
Upper Arlington High School	1650 Ridgeview Road, 43221	Kip Greenhill	9-12	487-5200
Burbank Early Childhood School	4770 Burbank Drive, 43220	Mary Ellen Rupright		487-5155
School Age Child Care	4770 Burbank Drive, 43220	Kathy Fickell		487-5133
Administration	1950 North Mallway, 43221	William Schaefer		487-5000
Technology	4770 Burbank Drive, 43220	Robert Allen		487-7656
Intervention Services	4770 Burbank Drive, 43220	Richard Weber		487-5197
Operational Services	925 Burrell Avenue, Grandview 43212	Jim Markwood		487-5302
Transportation Services	4104 Roberts Road, 43228	Joe Herckho		876-8343

This Comprehensive Annual Financial Report
was prepared by:

The Treasurer's Office
Upper Arlington City School District
Cary L. Furniss, Treasurer

The Upper Arlington City School District Treasurer's Office:

Betty Crosten	Director of Data Processing
Vicki Bober	Executive Assistant
Cheryl Fackelman	Bookkeeper
Pat McCorkle	Bookkeeper
Julie Minton	Bookkeeper
Karen Buchholtz	Account Clerk
Jeanine Vaughn	Account Clerk

Additional Copies of this report may be obtained from:

Cary L. Furniss, Treasurer
Upper Arlington City School District
1950 North Mallway
Upper Arlington, OH 43221
Phone: (614) 487-5000
Email: cfurniss@uaschools.org

**UPPER ARLINGTON CITY
SCHOOL DISTRICT**

Reports Issued Pursuant to the
OMB Circular A-133

For the year ended June 30, 2000

**UPPER ARLINGTON CITY
SCHOOL DISTRICT**

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**Independent Auditors' Report on Compliance and on Internal
Control Over Financial Reporting Based on an Audit of
Financial Statements Performed in Accordance With
*Government Auditing Standards***

The Board of Education
Upper Arlington City School District
Upper Arlington, Ohio

and

The Honorable Jim Petro
Auditor of State

We have audited the financial statements of Upper Arlington City School District (the District) as of and for the year ended June 30, 2000, and have issued our report thereon dated December 8, 2000. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed one instance of noncompliance that is required to be reported under *Government Auditing Standards* and is described in the accompanying schedule of findings and questioned costs as item 00-1. Additionally, we noted certain immaterial instances of noncompliance, which we have reported to management of the District in a separate letter dated December 8, 2000.

Internal Control Over Financial Reporting

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

financial reporting and its operation that we consider to be material weaknesses. However, we noted other matters involving the internal control over financial reporting that we have reported to management of the District in a separate letter dated December 8, 2000.

This report is intended solely for the information of the District's management, the Ohio Auditor of State, federal awarding and pass-through agencies and is not intended to be and should not be used by anyone other than these specified parties.

KPMG LLP

December 8, 2000



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**Independent Auditors' Report on Compliance With
Requirements Applicable to Each Major Program, Internal Control
Over Compliance in Accordance With OMB Circular A-133 and
Schedule of Receipts and Expenditures of Federal Awards**

The Board of Education
Upper Arlington City School District
Upper Arlington, Ohio

and

The Honorable Jim Petro
Auditor of State

Compliance

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

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

In our opinion, the District complied, in all material respects, with the requirements referred to above that are applicable to its major federal program for the year ended June 30, 2000. However, the results of our auditing procedures disclosed one instance of noncompliance with those requirements, which is required to be reported in accordance with OMB Circular A-133 and which is described in the accompanying schedule of findings and questioned costs as item 00-2.

Internal Control Over Compliance

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

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses. However, we noted other matters involving the internal control over financial reporting that we have reported to management of the District in a separate letter dated December 8, 2000.

Schedule of Receipts and Expenditures of Federal Awards

We have audited the general purpose financial statements of the District as of and for the year ended June 30, 2000, and have issued our report thereon dated December 8, 2000. Our audit was performed for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying schedule of receipts and expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the 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 solely for the information of the District's management, the Ohio Auditor of State, federal awarding and pass-through agencies and is not intended to be and should not be used by anyone other than these specified parties.

KPMG LLP

December 8, 2000

UPPER ARLINGTON CITY SCHOOL DISTRICT

Schedule of Receipts and Expenditures of Federal Awards

For the year ended June 30, 2000

<u>Federal grantor/Pass through grantor/Program title</u>	<u>Federal CFDA number</u>	<u>Agency or pass-through number</u>	<u>Federal Receipts</u>	<u>Federal expendi- tures</u>
<u>U.S. DEPARTMENT OF AGRICULTURE</u>				
<i>Pass-through State Department of Education—</i>				
National School Lunch Program	10.555	–	\$ 30,316	30,316
<i>Other Federal Assistance—Inkind—</i>				
Food Distribution	10.550	–	<u>26,080</u>	<u>21,151</u>
<i>Subtotal—U.S. Department of Agriculture</i>			<u>56,396</u>	<u>57,467</u>
<u>U.S. DEPARTMENT OF EDUCATION</u>				
<i>Pass-through Columbus City School District:</i>				
Vocational Education Basic Grants to States	84.048	CPII	35,481	27,743
<i>Pass-through State Department of Education:</i>				
<i>Special Education—Grants to State—</i>				
Title VI-B	84.027	045138-6B-SF	288,671	281,336
Handicapped Preschool State Grant	84.173	045138-PG-S1	<u>17,329</u>	<u>17,329</u>
<i>Subtotal—Special Education Cluster</i>			<u>306,000</u>	<u>298,665</u>
Character Education	84.215	–	10,938	11,050
Learn and Serve	84.276	–	35,719	33,844
Immigrant Education	84.162	–	4,759	3,863
Eisenhower Professional Development State Grants	84.281	–	16,303	26,877
Innovative Education Program Strategy	84.298	045138-C2-S1	<u>31,140</u>	<u>15,776</u>
<i>Subtotal—Pass through State Department of Education</i>			<u>404,859</u>	<u>390,075</u>
<i>Pass-through Franklin County Educational Service Center:</i>				
Drug-Free Schools Program	84.186	045138-DR-S1945	<u>14,573</u>	<u>10,568</u>
<i>Subtotal—U.S. Department of Education</i>			<u>454,913</u>	<u>428,386</u>
<u>U.S. DEPARTMENT OF LABOR</u>				
<i>Pass-through State Department of Education:</i>				
School-to-Work Grant	17.249	–	117,569	125,774
<u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>				
Medical Assistance Program	93.778	–	17,591	17,591
<u>COMMISSION ON NATIONAL AND COMMUNITY SERVICES</u>				
<i>Pass-through State Department of Education—</i>				
Serve America Grant	94.004	–	<u>69,450</u>	<u>32,450</u>
TOTAL FEDERAL ASSISTANCE			<u>\$ 715,919</u>	<u>661,668</u>

See accompanying notes to the Schedule of Receipts and Expenditures of Federal Awards.

UPPER ARLINGTON CITY SCHOOL DISTRICT

Notes to Schedule of Receipts and Expenditures of Federal Awards

June 30, 2000

Note A. General

The accompanying Schedule of Receipts and Expenditures of Federal Awards presents the activity of all federal financial assistance programs of the Upper Arlington City School District (the District) as the primary government. The District's reporting entity is defined in Note 1 to the District's general purpose financial statements. All federal financial assistance received directly from federal agencies, as well as federal financial assistance passed through other governmental agencies are included on the schedule.

Note B. Basis of Accounting

The accompanying Schedule of Receipts and Expenditures of Federal Awards is presented using the cash basis of accounting in which revenues are recognized when received and expenses are recognized when paid.

Note C. Noncash Programs

The District values its noncash program (National School Lunch Program) on the basis of the value of the goods received during the fiscal year.

Note D. Subrecipients

Of the federal expenditures presented in the schedule, the District provided federal awards to subrecipients as follows:

<u>CFDA #</u>	<u>Program Title</u>	<u>Recipient</u>	<u>Expended</u>
94.004	Career Education America	Westerville CSD	\$5,200

UPPER ARLINGTON CITY SCHOOL DISTRICT

Schedule of Findings and Questioned Costs

For the year ended June 30, 2000

(1) SUMMARY OF AUDITORS' RESULTS

- (a) The type of report issued on the general purpose financial statements: **Unqualified opinion**
- (b) Reportable conditions in internal control were disclosed by the audit of the financial statements: **None reported**
Material weaknesses: **None**
- (c) Noncompliance which is material to the general purpose financial statements: **None**
- (d) Reportable conditions in internal control over major programs: **None reported**
Material weaknesses: **None**
- (e) The type of report issued on compliance for major programs: **Unqualified opinion**
- (f) Any audit findings which are required to be reported under section .510(a) of OMB Circular A-133: **Yes (see finding 00-2)**
- (g) Major programs: **Special Education Cluster (CFDA #'s 84.027 and 84.173)**
- (h) Dollar threshold used to distinguish between Type A and Type B programs:
\$300,000
- (i) Auditee qualified as a low-risk auditee under section .530 of OMB Circular A-133:
Yes

(2) FINDINGS RELATING TO THE GENERAL PURPOSE FINANCIAL STATEMENTS REPORTED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*:

See finding 00-1

(3) FINDINGS AND QUESTIONED COSTS RELATING TO FEDERAL AWARDS:

See finding 00-2

Finding 00-1; Certification of Adequate Revenue

Criteria:

Revised Code Section 5705.412 prohibits a school district from adopting any appropriation measure, making any contract, giving any order involving the expenditure of money, or increasing during the school year any wage or salary schedule unless there is attached thereto a certificate signed by the treasurer and president of the board of education and the superintendent of schools that the school district has in effect for the remainder of the fiscal year and the succeeding fiscal year the authorization to levy taxes including the renewal or replacement of existing levies which, when combined with the estimated revenue from all other sources available to the district at the time of the certification, are sufficient to provide the operating revenue necessary to enable the district to maintain all personnel, programs, and services essential to the provision of an adequate educational program for all of the days set forth in its adopted school calendars for the current fiscal year and for a number of days in the succeeding fiscal year equal to the number of days instruction was held or is scheduled for the current fiscal year.

Condition:

The District did not attach the certificate required by Revised Code Section 5705.412 to contracts or orders involving the expenditure of money for a bus purchase and projects relating to an elementary school construction contract.

Questioned Costs:

The Board passes an annual appropriation measure each year for the current fiscal year. The District attached the certificate required by Revised Code Section 5705.412 to the temporary appropriation measure passed in June 1999 and also to the final appropriation measure passed in June 2000, thereby indicating that the District had sufficient revenues to cover all budgeted expenditures. The District was able to maintain all personnel, programs, and services essential to the provision of an adequate educational program for fiscal year 2000. Therefore, the amount of questioned costs is \$0.

Context:

Based on the fact that the District has other budgetary controls in place such as preparing a Board approved annual appropriation measure and the fact that the required certificate was attached to the appropriations measure, there is not a material impact on the financial statements of the District as a result of noncompliance.

Effect:

The District is not properly complying with the requirements of Section 5705.412 of the Ohio Revised Code.

Cause:

The District overlooked the five contracts requiring certificates in accordance with Section 5705.412 of the Ohio Revised Code.

Recommendation:

We recommend the District implement procedures to ensure that a certificate of adequate revenue is prepared and signed for all contracts required under Section 5705.412.

Finding 00-2; Special Education Cluster, Department of Education

Criteria:

In accordance with OMB Circular A-87, the District is required to obtain documentation to support salaries and wages charged to Federal Awards. Where employees are expected to work solely on a single Federal award or cost objective, charges for their salaries and wages are to be supported by periodic certification. These certifications should be prepared at least semi-annually and signed by the employee or supervisory official having first hand knowledge of the work performed by the employee.

Condition:

Upper Arlington City School District employs school psychologists, intervention specialists, speech pathologists, an adaptive physical education teacher, a secretary, and an aide to work 100% on Special Education related tasks, however, only a portion of their time is charged to Title VIB. They are not required to complete monthly timesheets because they work solely on special education. Additionally, none of the employees prepared semi-annual certifications.

Questioned Costs:

Although the District does not currently require these employees to provide certification of their time, the District does have adequate controls in place to monitor the amount of payroll charged to Title VIB. Additionally, the District is fully aware of the fact that these eight employees spend 100% of their time on special education tasks. Consequently, it appears that payroll costs have been properly charged to Title VIB and therefore, the amount of questioned costs is \$0.

Context:

Based on the fact that the District has controls in place to monitor payroll costs such as review of actual expenditures to budgeted expenditures and review transaction history report (details all employees who charge payroll to Title VIB), it appears that the finding does not materially impact the financial position of the District, nor does it have a significant impact on the Special Education Program which is partially funded by Federal monies.

Effect:

The District is not properly complying with the requirements of OMB Circular A-87.

Cause:

The District was not aware of the fact that they must obtain proper certification from employees who spend 100% of their time on a single Federal award or cost objective.

Recommendation:

We recommend the District alert the employees of this requirement and obtain semi-annual certifications of their time.



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UPPER ARLINGTON CITY SCHOOL DISTRICT

FRANKLIN COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
FEBRUARY 27, 2001**