

**JOSEPH BADGER LOCAL SCHOOL DISTRICT  
TRUMBULL COUNTY**

**REGULAR AUDIT**

**FOR THE YEAR ENDED JUNE 30, 2000**



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

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**STATE OF OHIO**



JOSEPH BADGER LOCAL SCHOOL DISTRICT  
TRUMBULL COUNTY

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

Board of Education  
Joseph Badger Local School District  
Trumbull County  
7000 Chagrin -Greenville Rd  
Kinsman, Ohio 44428

To the Board of Education:

We have audited the financial statements of Joseph Badger Local School District, (the District) as of and for the year ended June 30, 2000, and have issued our report thereon dated December 28, 2000. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

### Compliance

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*. However, we noted certain immaterial instances of noncompliance that we have reported to management of the District in a separate letter dated December 28, 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 one matter involving the internal control over financial reporting that does not require inclusion in this report, that we have reported to management of the District in a separate letter dated December 28, 2000.

Board of Education  
Joseph Badger Local School District  
Report on Compliance and on Internal Control Required by *Government Auditing Standards*  
Page 2

This report is intended for the information and use of management and Board of Education, and is not intended to be and should not be used by anyone other than these specified parties.

**Jim Petro**  
Auditor of State

December 28, 2000

**Joseph Badger  
Local School District**

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

**Issued by:  
Treasurer's Office  
William A. Johnson**

**Joseph Badger Local School District**  
*Comprehensive Annual Financial Report*  
*For the Fiscal Year Ended June 30, 2000*  
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# JOSEPH BADGER LOCAL SCHOOL DISTRICT

8317 Main Street, Kinsman, Ohio 44428

Phone (330) 876-1051 Fax (330) 876-1053

Badger High School, 8319 Main Street  
Kinsman, Ohio 44428 (330) 876-8011

Badger Middle School, 6144 State Route 7  
Kinsman, Ohio 44428 (330) 772-4731



Gustavus Elementary, 4224 State Route 87  
Farmdale, Ohio 44417 (330) 876-3610

Hartford Elementary, State Route 7 & 305  
Hartford, Ohio 44424 (330) 772-2401

December 28, 2000

Board of Education Members  
Joseph Badger Local School District

We are pleased to submit to you the first Comprehensive Annual Financial Report (CAFR) of the Joseph Badger Local School District. This report discloses information for the fiscal year ended June 30, 2000. This CAFR, which includes an opinion from the Auditor of the State of Ohio, conforms to generally accepted accounting principles as applicable to governmental entities. Responsibility for the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures, rests with the School District. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the School District. This report will provide the taxpayers of the Joseph Badger Local School District with comprehensive financial data in a format that will enable them to gain an understanding of the School District's financial affairs. Copies will be made available to the Trumbull County Public Library, major taxpayers, financial rating services and other interested parties.

The comprehensive annual financial report is presented in three sections as follows:

1. The Introductory Section, which contains a Table of Contents, Letter of Transmittal, List of Principal Officials, and an Organizational Chart of the School District.
2. The Financial Section which begins with the Report of Independent Accountants, and includes Management's Discussion and Analysis, the Basic Financial Statements and Notes that provide an overview of the School District's financial position and operating results, the Combining Statements for nonmajor funds and other schedules that provide detailed information relative to the Basic Financial Statements.
3. The Statistical Section which presents social and economic data, financial trends and the fiscal capacity of the Joseph Badger Local School District.

## **School District Organization**

The Joseph Badger Local School District is located in the northeast quadrant of Trumbull County and is one of 611 school districts in the State of Ohio. The District's territory includes the townships of Gustavus, Hartford, Kinsman and Vernon.

The School District came into being as a result of a consolidation of the four K-12 township schools January 2, 1960. Subsequent to the consolidation, strong growth developed and with it the need for new facilities. There are now four "very old" township schools in the District; one high school, one middle school and two elementary schools.

The 2000 fiscal year student count was 1,148. That represented an increase of forty-four students over the fiscal year 1999 enrollment. The average class size for fiscal year 2000 was twenty-five students, and the pupil/teacher ratio was 16.7 to 1. The School District has one hundred twenty-one employees.

Statutorily, the School District operates under the standards prescribed by the Ohio State Board of Education as provided in division (D) of Section 3301.07 and Section 119.01 of the Ohio Revised Code, to provide education services prescribed by State and/or Federal agencies.

## **Reporting Entity**

The Joseph Badger Local School District has reviewed its operating entity definition in order to insure conformance with the Governmental Accounting Standards Board Statement No. 14, "The Financial Reporting Entity." In evaluating how to define the School District for financial reporting purposes, management has considered all agencies, departments and organizations making up the Joseph Badger Local School District (the primary government) and its potential component units.

The Trumbull County Joint Vocational School, the Northeast Ohio Management Information Network, the Northeast Ohio Instructional Media Center, the Trumbull Student Assistance Consortium, the Northeast Ohio Special Education Regional Resource Center and the Region 12 Professional Development Center are jointly governed organizations. The School District participates in the Ohio School Boards Association Worker's Compensation Group Rating Program and the Trumbull County Schools Employee Insurance Benefits Consortium, which are Public entity risk pools. The Kinsman Public Library is a related organization.

A complete discussion of the School District's reporting entity is provided in Note 1 to the basic financial statements.

## **Economic Condition and Outlook**

Commercial growth within the School District has been relatively non-existent since consolidation. Total assessed value, based primarily on new single-family residential construction, has increased approximately forty-four percent in the past five years while student enrollment has remained almost level. The funding structure of public education in Ohio as structured by the State legislature is such that school districts receive very little revenue growth as a result of inflationary increases in their tax base. As a result, districts throughout Ohio must seek local funds by placing levies on the ballot to receive significant revenue growth. The School District passed five year renewals on each of its two emergency operating levies on the November 4, 1997 and November 3, 1998 ballots. It is projected that the School District will return to the ballot when these levies are due to expire.

On March 24, 1997, the Ohio Supreme Court rendered a decision declaring certain portions of the Ohio school funding plan unconstitutional. The Court stayed the effect of its ruling for one year to allow the State's legislature to design a plan to remedy the perceived defects in that system. Declared unconstitutional was the State's "school foundation program", which provides significant amounts of monetary support to the School District. As of the date of these financial statements, the School District is unable to determine what effect, if any, this decision will have on its future State foundation funding.

## Major Initiatives

### SchoolNet

The statewide SchoolNet initiative helped Joseph Badger achieve its technology goals. SchoolNet funds provided the wiring infrastructure within each building. Each office, media center, and classroom in the Joseph Badger School District is wired and has the capability to reach via computer the Internet and thus the outside world. T-1 lines have been installed to all district buildings to handle the increased volume of traffic.

### Technology Training

Teacher training is a very important component of successful utilization of technology and Internet usage. Seventy-nine percent of our seventy-four teachers have taken a four-day technology training session. Seventy-one percent of the staff has been Novice certified and five percent has been Practitioner certified by the Ohio Department of Education's SchoolNet office. Joseph Badger's technology mentors have been trained as trainers and can conduct individual instructional sessions. There were fifty-four certificates awarded for information skills, fifty-three for productivity tools, eight for multimedia/hypermedia and eight for networking. Staff training leading to novice certification will be offered to all new teachers this year and training leading to practitioner certification will be available to anyone interested. Providing the opportunity for extensive technology training has always been a high concern of the School District. This is evidenced by its inclusion in our previous technology plans as well as the School District's continuous improvement plan.

### InfoOhio

All four Joseph Badger buildings are now active participants in the InfoOhio Media Network. In fact, Joseph Badger was one of the original seven districts to apply for and receive a grant to bring the district's libraries on line. Joseph Badger was the second of those districts to utilize InfoOhio through the NorthEast Ohio Information Management Network. The use of this network has helped our media centers become modern information resource centers. InfoOhio, a partner in Ohio's library network, ensures the free delivery, quality, format, and equality of information for learners and educators by embracing appropriate, emerging technologies used in school, home and community. InfoOhio's recent initiatives have been to provide electronic resources for all Ohio K-12 schools. Students can now access information from specific databases, using computers connected to the Internet, from our school library media centers and classrooms.

### Curriculum and Instruction

While the curriculum remained unchanged during the past year, much was accomplished concerning the delivery of services to the district's students. The 1999-2000 school year also saw the refinement of the role of the teaching assistants, a new position created to assist teachers in a variety of aspects. They continued to relieve the classroom teachers of some of their supervisory duties while working directly with at-risk children in the classroom as well as pulling them out to meet with them in small groups. This remediation should provide a long term positive impact on proficiency scores.

Last year saw the development of plans for incorporating librarian/media specialists in our two elementary schools. These positions were implemented for the 2000-2001 school year and will provide, for the first time in anyone's memory, a paid person to oversee the elementary libraries and computer labs. These individuals will also utilize these facilities to provide additional remediation to selected students. While it is possible for them to work with Title I and Special Education eligible students, their primary contact will be with at-risk students.

The further refinement of the elementary guidance counselor position and the additional classroom teaching position funded through Title VI-R that were added the previous year, also highlighted the 1999-2000 school year. These positions were created for providing better services to our younger children. This is in line with the District's continuous improvement plan that was developed over the past two years.

We also restored nursing services to the district's four buildings. This position was eliminated during the early part of the last decade when the District was having financial problems created by multiple levy failures.

### **Special Education**

The primary change affecting special education was the addition of a second special education teacher at Badger High School. This individual provided additional instruction for those identified in this area, thus reducing the caseload on the other instructor. The overall quality of instruction improved through this addition.

### **Proficiency Testing**

The Ohio Department of Education distributed the first Ohio Report Cards last spring to the home of every student. Of the eighteen standards Joseph Badger met thirteen in 1999. The number of standards was increased to twenty-seven for the 2000 State Report Card. The additional standards are Science scores at all testing levels and the sixth grade results. Joseph Badger met or exceeded eighteen of the state standards during the 1999-2000 school year. This was an increase of one from the 1998-99 school year. The missed standards were concentrated in fourth grade and math. The ninth, tenth, and twelfth graders met all standards. It is obvious that the longer a student attends our District, the better their performance on the proficiency test. The District also met the attendance standard of ninety-three percent.

### **Summer School**

The Joseph Badger School District held summer school classes for the first time during August 1999. In accordance with the Ohio Revised Code there were three classes held for students entering grades three, four, and six. The classes consisted of thirty hours over a two-week period. Attendance was disappointing with approximately one third of eligible children participating.

### **Financial Information**

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

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

At the beginning of each fiscal year, the Board of Education adopts either a temporary appropriation measure or a permanent appropriation measure for that fiscal year. If a temporary appropriation measure is first adopted, the permanent appropriation measure must be adopted upon receipt from the County Auditor of an amended certificate of estimated resources based on final assessed values and tax rates, which is usually within the first three months of the fiscal year.

Annual appropriations may not exceed the County Budget Commission's official estimate of resources. The County Auditor must certify that the Board of Education's appropriation measures, including any supplements or amendments, do not exceed the amount set forth in the latest of those official estimates.

All disbursements and transfers of cash between funds require appropriation authority from the Board. Budgets are controlled at the object account level within a function and fund. All purchase order requests must be approved by either the Superintendent or his designees and certified by the Treasurer; necessary funds are then encumbered and purchase orders released to vendors. Those requests that exceed the available appropriations are rejected until additional appropriations are secured.

The accounting system used by the School District provides interim financial reports which detail year-to-date expenditures and encumbrances versus the original appropriation plus any additional appropriations made to date.

Each administrator and school principal is furnished monthly reports showing the status of the budget accounts for which they are responsible. In addition, an on line inquiry system is available at each cost center site. As an additional safeguard, a blanket bond covers all employees, and a separate, higher limit bond covers certain individuals in policy-making roles.

The basis of accounting and the various funds and account groups utilized by the Joseph Badger Local Schools are fully described in Note 2 of the financial statements. Additional information on the School District's budgetary accounting can also be found in Note 2.

**Financial Condition** This is the first year the School District has prepared financial statements following GASB Statement 34, "Basic Financial Statements-and Management's Discussion and Analysis-for State and Local Governments." GASB 34 creates new basic financial statements for reporting on the School District's financial activities as follows:

**Government-wide financial statements** These statements are prepared on an accrual basis of accounting which is similar to the basis of accounting followed by many businesses. The government-wide statements distinguish between those activities of the School District that are governmental and those that are considered business-type activities.

**Fund financial statements** These statements present information for individual major funds rather than by fund type. Nonmajor funds are presented in total in one column. Governmental funds use the modified accrual basis of accounting and include a reconciliation to the governmental activities accrual information presented in the government-wide financial statements. Proprietary and fiduciary funds use the accrual basis of accounting.

**Statements of budgetary comparisons** These statements present comparisons of actual information to the legally adopted budget. The budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances.

As part of this new reporting model, management is responsible for preparing a Management Discussion and Analysis of the School District. This discussion follows this letter of transmittal, providing an assessment of the School District finances for 2000 and outlook for the future.

**Financial Highlights - Fiduciary Fund.** The trust fund carried on the financial records of the School District is a private purpose trust fund that has assets totaling \$15,875. Information regarding the major governmental and proprietary funds is presented in Management's Discussion and Analysis.

### **Cash Management**

The Board has implemented an aggressive cash management program by expediting the receipt of revenues and prudently depositing and investing available cash balances. The cash management program is beneficial because of access to daily balances, which enables the Board to maintain minimum balance accounts and invest to the maximum extent. The total amount of interest earned was \$146,357 for the year ended June 30, 2000, \$141,814 being credited to the general fund.

Protection of the School District's deposits is provided by the federal deposit insurance corporation as well as by qualified securities pledged by the institution holding the assets. By law, financial institutions may establish a collateral pool to cover all public deposits. 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.

During fiscal year 2000, investments were limited to STAR Ohio, an investment pool managed by the State Treasurer, and Certificates of Deposit.

### **Risk Management**

The School District participates in a shared risk pool for hospital/medical benefits for its employees. The Trumbull County School Employee Insurance Benefits Consortium (the Consortium)"pool" is comprised of sixteen Trumbull County school districts. All risk is transferred to the Consortium and claims are paid through a common fund controlled by the Consortium. The Consortium purchases stop-loss coverage.

The School District provides no deductible liability coverage for all employees in the amounts of \$1,000,000 for each occurrence and \$5,000,000 in the aggregate. The District contracts annually for property and casualty insurance with a \$500 deductible and a 90 percent coinsurance. Fleet insurance is also contracted annually which provides liability coverage of \$500,000 each person and a \$1,000,000 each occurrence. Collision coverage is at actual cash value less \$250 deductible. A competitive bidding process insures that the School District will receive the most favorable rates.

### **Independent Audit**

State statutes require the School District to be subjected to an annual examination by an independent auditor. Independent auditor Jim Petro, Auditor of State, was selected to render an opinion on the School District's financial statements as of and for the year ended June 30, 2000. An annual audit serves to maintain and strengthen the School District's accounting and budgetary controls.

Pursuant to statute, the State prescribed a uniform accounting system to standardize accounting classification and financial reporting for all governments in Ohio. The School District adopted and has been in conformance with that system beginning with its financial report for the 1979 year.

### **Awards**

**Certificate of Achievement** The School District is submitting this report to the Government Finance Officers Association of the United States and Canada (GFOA) for their certificate of Achievement for Excellence in Financial Reporting award program.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program



standards. Such a report must satisfy both generally accepted accounting principles and applicable legal requirements.

#### **Acknowledgments**

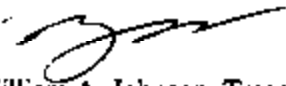
The publication of this report is a significant step toward professionalizing the Joseph Badger Local School District's financial reporting. The goal is to continuously improve our financial accountability to our citizens.

The preparation of this report would not have been possible without the assistance and support of the staff of the Treasurer's office, various administrators and staff members of the School District. Assistance from the County Auditor's staff and outside agencies made possible the fair presentation of statistical data.

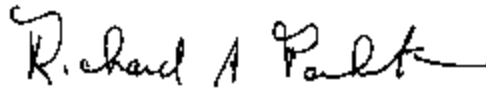
Special appreciation is expressed to the Local Government Services Division of State Auditor Jim Petro's office for assistance in planning, designing and reviewing this financial report.

Finally, sincere appreciation is extended to the Board of Education for their support for this project.

Respectfully submitted,



William A. Johnson, Treasurer



Richard A. Pachuk, Superintendent

**Joseph Badger Local School District  
Principal Officials  
June 30, 2000**

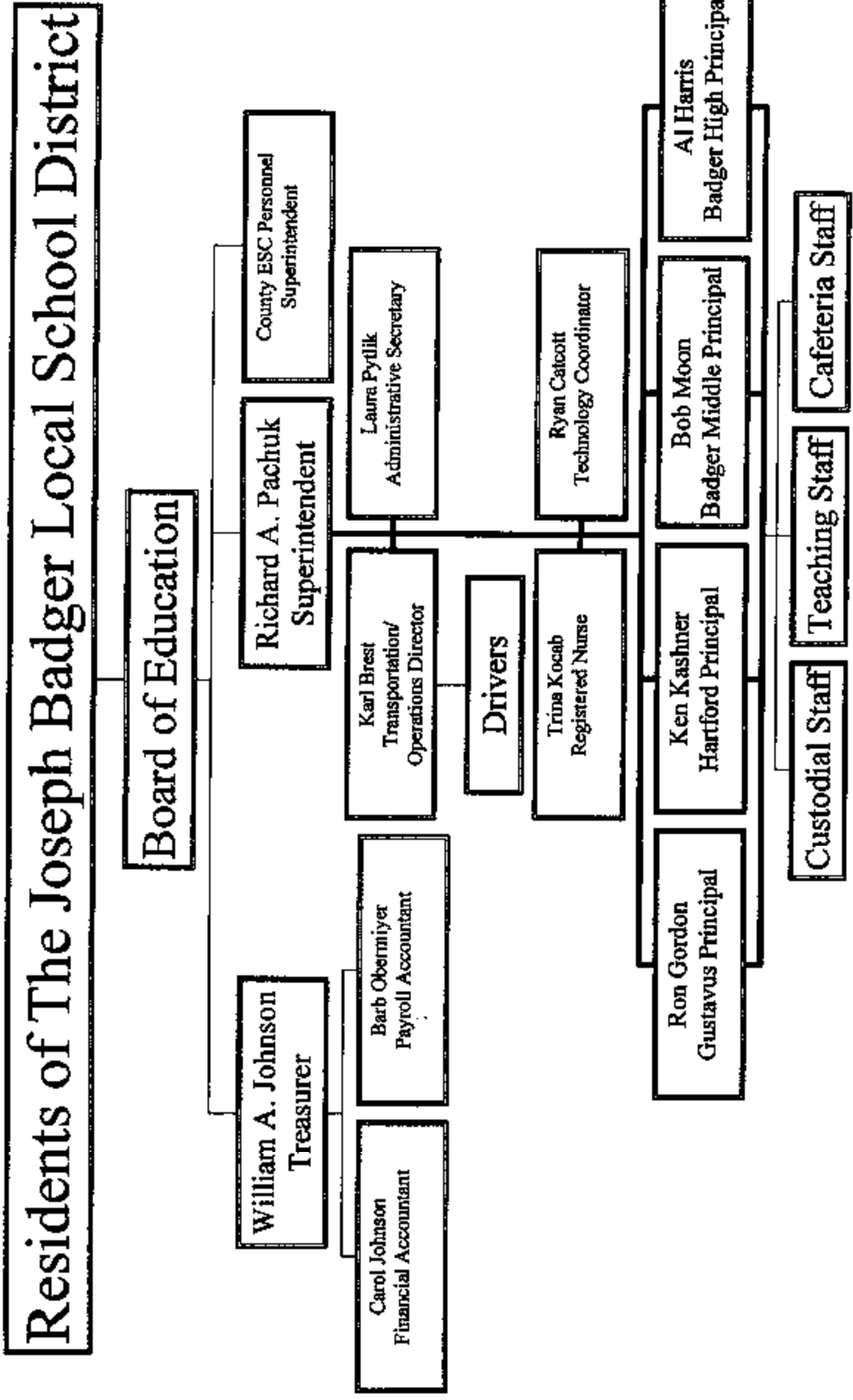
***Board of Education***

Mr. John Stanhope.....	President
Mrs. Kimberly Bonar.....	Vice-President
Mr. David Hardman.....	Member
Mr. Joseph Logan .....	Member
Mr. Joe Toth .....	Member

***Administration***

Mr. William Johnson .....	Treasurer
Mr. Richard Pachuk .....	Superintendent
Mr. Ronald Gordon.....	Principal, Gustavus Elementary
Mr. Alan Harris.....	Principal, Badger High School
Mr. Kenneth Kashner .....	Principal, Hartford Elementary
Mr. Robert Moon.....	Principal, Badger Middle School

# Organizational Chart of the Joseph Badger Local School District



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

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## INDEPENDENT ACCOUNTANTS' REPORT

Board of Education  
Joseph Badger Local School District  
Trumbull County  
7000 Chagrin -Greenville Rd  
Kinsman, Ohio 44428

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

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

As described in Note 3 to the financial statements, the District adopted Governmental Accounting Standards Boards Statements numbers 33 and 34 as of and for the year ended June 30, 2000.

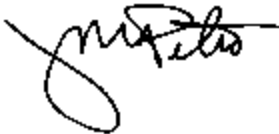
In our opinion, the basic financial statements referred to above present fairly, in all material respects, the financial position of the Joseph Badger Local School District, Trumbull County, as of June 30, 2000, and the results of its operations and the cash flows of its business type activities for the year then ended in conformity with generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 28, 2000 on our consideration of the Government's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. 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.

The Management's Discussion and Analysis is not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion thereon.

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

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

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

**Jim Petro**  
Auditor of State

December 28, 2000

**Joseph Badger Local School District**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2000*  
*Unaudited*

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It is an honor to present to you the financial picture of Joseph Badger Local School District. Distilled within these first few paragraphs, tables and graphic illustrations are the management's view of how our school district is currently performing and how that performance may change in the future. We intend this to be a plain, open and honest discussion with our taxpayers and all others who may be interested in our School District. Please use our comments along with the accompanying transmittal letter, financial statements and notes to fully understand our School District's finances.

## **FINANCIAL HIGHLIGHTS**

- ❑ The School District showed an increase in net assets of \$973,602 during this year's operations. Governmental activities accounted for \$969,508 or 99.58% of the increase. Business-type activities accounted for \$4,094 or .42% of the increase
- ❑ Total revenues of \$7,658,395 were comprised of General revenues in the amount of \$6,968,400 and program revenues totaling \$689,995.
- ❑ The School District's business type activities demonstrated a decrease in revenue of 1.85 percent and an increase in costs of 5.04 percent. The Board of Education raised lunch fees to avert any future negative balance.
- ❑ For the first time in recent history the Joseph Badger School District noted significant growth in real estate tax revenue. Our General Fund tax collections increased \$200,000. This will mean the School District will collect \$400,000 additional tax revenue in subsequent full tax years. The cause of this increase is complex. Laws of Ohio require voted millage to remain above 20 mills. Additionally, our two 5-year emergency levies and 5-year permanent improvement levies are not counted toward the 20-mill floor. Ohio also requires the county auditor to revalue real estate every six years. Because increased valuations normally cause tax rates to be automatically reduced to bring the same amount of tax dollars to the district, increase in valuations by law does not usually bring increased revenue. During revaluation, when our district, which is largely rural, received an increase in valuation and also an increase in Current Agricultural Use Values (a different valuation applied to farmland) and simultaneously hit the 20-mill floor, this caused a significant increase in local revenue. This often confuses the taxpayer who receives a school tax increase without a vote. This can also be difficult for a Board of Education to explain because this tax increase is not under their local control; it comes from quirks in Ohio law. Interestingly, State Law also exploits this local increase by automatically decreasing School Foundation revenue. As a result of our local increase, the State will reduce its financial effort for the Joseph Badger students in the future.

## **USING THIS ANNUAL REPORT**

This annual report consists a series of financial statements. The Statement of Net Assets and the Statement of Activities ( on pages 13 and 14-15 ) provide information about the activities of the District as a whole and present a longer-term view of the District's finances. Fund financial statements start on page 16. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the District's operations in more detail than the government-wide statements by providing information about the District's most significant funds. The remaining statements provide financial information about activities for which the District acts solely as a trustee or agent for the benefit of those outside the government.

**Joseph Badger Local School District**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2000*  
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**Reporting the School District as a Whole (district-wide)**

Analysis of the School District as a whole begins on page 5. One of the most important issues when analyzing any business entity is "Are you better off today than you were one year ago?" The natural follow up question "Why?/Why not?" is equally important. You will begin to unravel the answer to these questions in the Statement of Net Assets and the Statement of Activities. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. The most important aspect of accrual accounting is that all of the year's revenues and expenses are reported regardless of when cash is received or paid out.

These two statements disclose the net assets of the School District and note any changes. Net assets are the difference between assets and liabilities and this is one indicator of financial health. Much like increasing barometric pressure generally indicates improving weather, increasing net assets generally signals that an entity's financial health is improving. Similarly, as a change in barometric pressure is not the only factor that influences weather, one should investigate other forces at work such as changes in property tax values, tax levies and renewals or state funding issues before you can reach a final conclusion about our School District's financial status.

In the statement of Net Assets and the Statement of Activities, we show the School District divided into two kinds of activities:

- ▣ **Governmental Activities** – All of the School District's instructional activities are reported here. Property Taxes, State and Federal Grants and fees finance the majority of activity in this group.
- ▣ **Business-Type Activities** – When the Board of Education charges a fee to customers to help it recover some or all of the costs incurred in a program then this defines a business-type activity. The School District's school lunch program is reported here.

**Reporting the School District's Most Significant Funds (fund financials)**

Analysis of the School District's major funds begins on page 8. The fund financial statements begin on page 16 and provide detailed information about each significant fund in contrast to the previously describe district-wide reporting. Most of the funds are required to be established by State law.

**Governmental funds** – Most of the School District's funds are reported as governmental funds. These reports focus on how resources flow into and out of these funds and the balances left at year-end that are available for spending. These reports are done on a modified accrual basis, which measures cash and all other financial assets that can be readily converted into cash. The governmental fund statements provide a detailed short-term view of the School District's general government operations and the basic services it provides. There are differences between governmental funds (as reported in this section) and Governmental Activities as reported in the Statement of Net Assets and the Statement of Activities. These differences are reconciled in the financial statements.

**Proprietary funds** – The Board of Education charges students for school lunch. The money collected is intended to defray expenses necessary to cook and serve the lunch. Each year the Board reviews reports detailing revenues, expenses and cash projections to ensure the lunch fund will support itself. This is the School District's only proprietary fund. Proprietary funds utilize the same form of accounting as business-type activities; therefore these statements will match those found in the district-wide statements.



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**The School District as a Trustee**

The School District is a trustee or fiduciary for a single fund. This fund holds and invests the principal amount and provides the earnings in the form of a scholarship for a graduating senior. There is no School District related activity occurring within this fund.

**THE SCHOOL DISTRICT AS A WHOLE**

The School District's total net assets were up significantly from a year ago. Here in table 1, we show an increase to \$3,388,710 from \$2,415,108. The increase in Net Assets is encouraging news and shows that the School District was able to increase financial health despite the addition of new personnel and restoration of some of the services lost during the previous decade of cutbacks.

(Table 1)  
**Net Assets**

	Governmental Activities		Business-Type Activities		Total	
	2000	1999	2000	1999	2000	1999
<b>Assets</b>						
Current and Other Assets	\$5,197,404	\$4,277,116	\$33,248	\$38,587	\$5,230,652	\$4,315,703
Capital Assets	1,948,164	1,707,642	36,499	27,944	1,984,663	1,735,586
<b>Total Assets</b>	<b>7,145,568</b>	<b>5,984,758</b>	<b>69,747</b>	<b>66,531</b>	<b>7,215,315</b>	<b>6,051,289</b>
<b>Liabilities</b>						
Long-Term Liabilities	(529,721)	(638,264)	(4,991)	0	(534,712)	(638,264)
Other Liabilities	(3,259,645)	(2,959,800)	(32,248)	(38,117)	(3,291,893)	(2,997,917)
<b>Total Liabilities</b>	<b>(3,789,366)</b>	<b>(3,598,064)</b>	<b>(37,239)</b>	<b>(38,117)</b>	<b>(3,826,605)</b>	<b>(3,636,181)</b>
<b>Net Assets</b>						
Invested in Capital						
Assets Net of Debt	1,928,164	1,707,642	36,499	27,944	1,964,663	1,735,586
Restricted	152,549	172,466	0	0	152,549	172,466
Unrestricted (Deficit)	1,275,489	506,586	(3,991)	470	1,271,498	507,056
<b>Total Net Assets</b>	<b>\$3,356,202</b>	<b>\$2,386,694</b>	<b>\$32,508</b>	<b>\$28,414</b>	<b>\$3,388,710</b>	<b>\$2,415,108</b>

Current and Other Assets increased mainly due to revenue exceeding expenses during the current year, which increased cash by \$845,428. Most of the increase in cash can be attributed to three things. First, a property tax revaluation by the Trumbull County Auditor caused a tax revenue increase of \$200,000 (full tax year will be \$400,000). Second, foundation amounts from the State of Ohio increased by \$230,000. Thirdly, the following single event simultaneously impacted revenue and expenses and accounts for much of the remaining increase in cash. As a result of a high estimate, the School District paid a special education contract with the Trumbull County Educational Service Center that exceeded the actual amount needed. This excess payment was returned and booked as a refund of prior year's expenses.

**Joseph Badger Local School District**  
*Management's Discussion and Analysis*  
*For the fiscal Year Ended June 30, 2000*  
*Unaudited*

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Simultaneously, the annually renewable contract was reduced, driving special education costs down during this reporting year.

The district is making a concerted effort to estimate this contract more carefully however special education estimates are unpredictable. If several handicapped children move into your district, costs can easily change by thousands of dollars almost instantly. The State of Ohio is currently attempting to improve the way special education is funded.

Capital Assets were added in the gross amount of \$405,992. Most of the increase is from the acquisition of four new busses. To arrive at the net increase in Capital Assets, you must subtract this year's depreciation expense of \$165,470.

The net assets of our food service business-type activity increased from \$28,414 to \$32,508. This represents an improvement in fiscal health, however, it should be noted that many capital assets used for food service operations are nearing the end of their useful life and will soon need to be replaced. In anticipation of the need for additional cash for capital asset replacement, the Board of Education decided to raise lunch prices for the first time in five years.

Table 2 highlights the District's revenues and expenses. These two main components are subtracted to yield the change in net assets. This table utilizes the full accrual method of accounting.

Revenue is further divided into two major components: Program Revenue and General Revenue. Program revenue is defined as fees, restricted grants and charges for services. General Revenues include taxes and unrestricted grants such as state foundation support.

Expenses are shown in programs that are easily identifiable utilizing the current Uniform School Accounting System (USAS) coding structure.

In the future, USAS coding may be improved to easily delineate such programs as Art, Music, Science, Mathematics, etc. The currently expressed programs such as administration, transportation, business, etc, would then be a component of each program.

Since this is the first year the School District has prepared financial statements following GASB Statement 34, revenue and expense comparisons to fiscal year 1999 are not available. This table will present two fiscal years in side-by-side comparisons in successive reporting years. This will enable the reader to draw further conclusions about this District's current financial status and possibly project future problems.

**Joseph Badger Local School District**  
**Management's Discussion and Analysis**  
**For the Fiscal Year Ended June 30, 2000**  
**Unaudited**

(Table 2)  
**Program Revenues and Expenses**

	Governmental Activities 2000	Business-Type Activities 2000	Total 2000
<b>Revenues</b>			
<b>Program Revenues:</b>			
Charges for Services	\$53,581	\$173,907	\$227,488
Operating Grants	302,526	120,762	423,288
Capital Grants	32,851	6,368	39,219
<b>General Revenue:</b>			
Property Taxes	2,632,853	0	2,572,442
Grants and Entitlements	4,133,565	0	4,133,565
Other	201,081	901	262,393
<b>Total Revenues</b>	<b>\$7,356,457</b>	<b>\$301,938</b>	<b>\$7,658,395</b>
<b>Program Expenses</b>			
<b>Instruction:</b>			
Regular	\$3,369,166	\$0	\$3,369,166
Special	371,262	0	371,262
Vocational	51,646	0	51,646
<b>Support Services:</b>			
Pupils	252,287	0	252,287
Instructional Staff	122,148	0	122,148
Board of Education	73,278	0	73,278
Administration	663,633	0	663,633
Fiscal	162,282	0	162,282
Business	13,312	0	13,312
Operation and Maintenance of Plant	542,027	0	542,027
Pupil Transportation	534,694	0	534,694
Central	59,176	0	59,176
<b>Operation of Non-Instructional Services</b>			
Services	5,917	0	5,917
Extracurricular Activities	164,067	0	164,067
<b>Debt Service:</b>			
Principal Retirement			
Interest and Fiscal Charges	2,054	0	2,054
Food Service	0	297,844	297,844
<b>Total Expenses</b>	<b>\$6,386,949</b>	<b>\$297,844</b>	<b>\$6,684,793</b>
<b>Increase (Decrease) in Net Assets</b>	<b>\$969,508</b>	<b>\$4,094</b>	<b>\$973,602</b>

**Joseph Badger Local School District**  
*Management's Discussion and Analysis*  
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**Analysis of overall financial position and results of operations**

The financial position of the Joseph Badger Local School District has improved significantly over the past fiscal year.

There were several reasons for this gain and they have been described above. Expenses in all areas were well within expectations and Special Education expenses decreased due to a reduced contract with the Trumbull County Educational Service Center.

Capital acquisitions were anticipated higher than normal due to the planned purchase of four busses and anticipated addition to our high school building. We also continued to add new furniture and equipment as noted in table 4.

Table 3 below discloses an interesting piece of information. The total cost of services column contains all costs related to the programs and the net cost column shows how much of the total amount is not covered by program revenues. Succinctly put net costs are costs that must be covered by unrestricted state aid (State Foundation) or local taxes. The difference in these two columns would represent restricted grants, fees and donations.

**(Table 3)**  
**Governmental Activities**

<u>Programs</u>	Total Cost of Services 2000	Net Cost of Services 2000
Instruction	\$3,792,074	\$3,462,100
Support Services:		
Pupils and Instructional Staff	374,435	371,985
Board of Education, Administration, Fiscal and Business Services	912,505	912,505
Operation and Maintenance of Plant	542,027	542,027
Pupil Transportation	534,694	534,694
Central	59,176	59,176
Operation of Non-Instructional Services	5,917	5,527
Extracurricular Activities	164,067	107,923
Interest and Fiscal Charges	2,054	2,054
<b>Total Expenses</b>	<b>\$6,386,949</b>	<b>\$5,997,991</b>

**THE DISTRICT'S FUNDS**

As previously stated, these funds are accounted for using the modified accrual basis of accounting. All Governmental funds had total revenues of \$7,219,377 and expenditures of \$6,714,181. The most significant change in our funds is the increase in cash on hand.

**Joseph Badger Local School District**  
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***General Fund Financial Activity***

The most significant Governmental Fund is the General Fund. The fund balance of the General Fund increased by \$526,726. This increase was due to additional real estate revenue and additional State revenues.

***General Fund Budgetary Highlights***

In this fund, the forecasted receipts and expenses presented to the Joseph Badger Board of Education in September finished the reporting period within expectations. The general fund receipts were estimated within one percent of actual revenue and actual expenses exceeded the estimate by two percentage points. This meant that it was not necessary to revise the associated five-year forecast required by the State of Ohio.

By State statute, the School District is restricted from passing appropriations until the Certificate of Estimated Resources is received from the County Auditor. The Certificate was received late in the fiscal year and therefore, there is very little change from budget to actual figures.

**CAPITAL ASSETS**

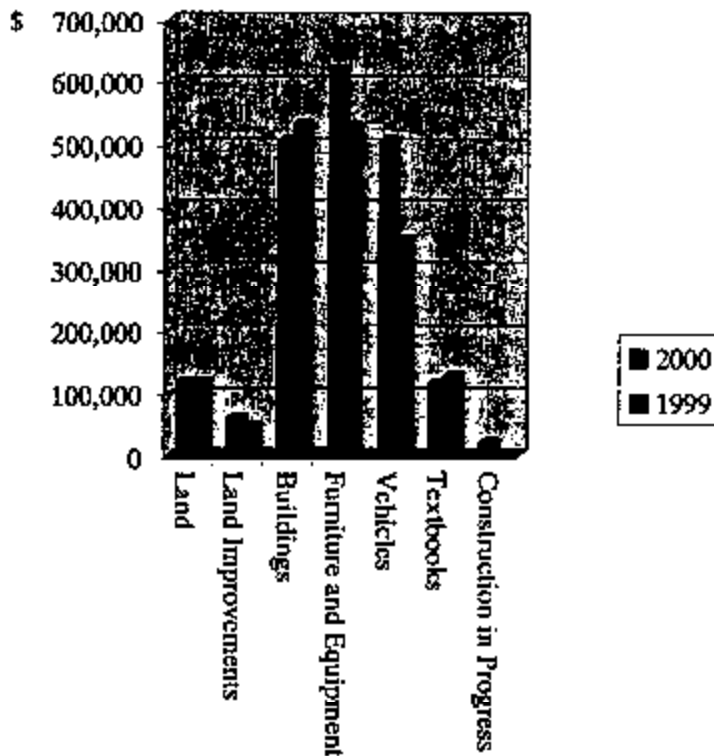
The following table shows ending balances of capital assets invested in various categories. You will notice that we are showing a total increase of \$405,992 less the depreciation expense. Most of that increase can be attributed to vehicles with four new school busses being added to the fleet of fifteen. This underscores the sizable difficulties encountered when transporting children over one hundred square miles. We also purchased several new classrooms of furniture, replaced computers in a lab, purchased new lockers and paved a parking lot.

**Joseph Badger Local School District**  
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**Capital Assets**  
**(Table 4)**  
**Capital Assets at June 30**  
**(Net of Depreciation)**

	Governmental Activities		Business-Type Activities		Total	
	2000	1999	2000	1999	2000	1999
Land	\$119,500	\$119,500	\$0	\$0	\$119,500	\$119,500
Land Improvements	60,070	48,075	0	0	60,070	48,075
Buildings and Improvements	505,442	533,391	0	0	505,442	533,391
Furniture and Equipment	619,278	528,367	36,499	27,944	655,777	556,311
Vehicles	505,490	348,407	0	0	505,490	348,407
Textbooks	117,390	129,902	0	0	117,390	129,902
Construction in Progress	20,994	0	0	0	20,994	0
<b>Totals</b>	<b>\$1,948,164</b>	<b>\$1,707,642</b>	<b>\$36,499</b>	<b>\$27,944</b>	<b>\$1,984,663</b>	<b>\$1,735,586</b>

**Change in Net Assets**



The graph at the left shows the category and net worth of our School District's assets. It is important to note that Joseph Badger Local occupies 100 square miles and requires a fleet of vehicles with a net worth of nearly one half million dollars.

The four buildings comprising the School District are all over sixty years old and technically could be fully depreciated. Since these buildings are currently still in use, they are shown with a value indicating that they will be used for five more years at which time it is likely that the State of Ohio will provide our School District with seventeen million dollars to rebuild our entire School District. Joseph Badger Local Schools will be asked to contribute an additional six to ten million dollars to the project. We hope to issue bonds at that time.

**Joseph Badger Local School District**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2000*  
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**DEBT**

At June 30<sup>th</sup> 2000 Joseph Badger had only the final debt payment of \$20,000 outstanding. This year we did not issue any new debt and we paid \$20,000 in principal and \$2,175 in interest on our outstanding bonds leaving only the final payment due December 1, 2000.

**(Table 5)**  
**Outstanding Debt, at June 30**

	<u>Governmental Activities 2000</u>	<u>Governmental Activities 1999</u>
General Obligation Bonds:		
1980 Addition to High School	<u>\$20,000</u>	<u>\$40,000</u>

As of June 30, 2000 the School District's legal debt margin was \$8,078,365 with an unvoted debt margin of \$89,760. Neither Moody's nor Standard & Poor's currently rate the Joseph Badger Local School District. The School District will soon apply for a rating to ensure the lowest possible rate of borrowing.

**About the Future**

Joseph Badger Local School District is financially strong. The future looks bright for this School District and for its students, taxpayers, and employees. Because of the level of funding of neighboring states far exceeds Ohio's funding levels, it is a strong probability that the State will soon raise the level at which public education is funded.

Because our buildings should be fully depreciated and because we are a low wealth district, it also seems certain that the State will soon provide our district with funds to rebuild our decaying structures. The Ohio School Facilities Commission published information indicating that Joseph Badger Local is 170<sup>th</sup> poorest of the 612 districts in the State. Projecting out the rate at which schools are being replaced favorably indicates that Joseph Badger Local Schools should receive the published state share of 17 million dollars within 5 years.

With the advent of the five-year forecast, it seems clear that this School District will not require the passage of any new additional millage in the near term. Renewal of one permanent improvement levy in November of 2001 and two emergency levies in November of 2002 and 2003 will be required to insure a solid future.

We are dependent on outside factors for our future success. The State of Ohio has lost two lawsuits to the coalition of School Districts that charged the State of Ohio has funded schools neither fairly nor equitably. It is widely accepted that schools with low property values are unable to provide students equitable education to those who attend districts with large numbers of taxpayers with high property values. Ohio is over-dependent on property values to fund School Districts. This fact causes inadequate and inequitable education. Efforts to alleviate this problem should benefit Joseph Badger Local because our property valuation is very low for this geographically large district.

While a significant increase from the State would be welcome, our forecasts do not take this possibility into account. We only anticipate a small increase in State revenue each year.

**Joseph Badger Local School District**  
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Retirement of employees is something that can have a large impact on a district. School Districts pay much higher wages to employees with a large number of service years. It is the norm to save twenty thousand dollars per year on each retired employee replaced with a new employee. During the first year of retirement the savings are often negated by a severance benefit, however, in subsequent years, a sizable saving can be realized. Joseph Badger has many employees nearing retirement. This fact could have a significant impact on our future and while this cost savings would be beneficial to our finances, it is not considered in our five year forecast.

**Contacting the School District's Financial Management**

These financial reports and discussions are designed to provide our students, citizens, taxpayers, investors and creditors with a complete disclosure of the School District's finances and to demonstrate a high degree of accountability for the public dollars entrusted to us. If you have questions about this report or need additional financial information, please write William A. Johnson, Treasurer at Joseph Badger Local School District, 8317 Main Street, Kinsman, Ohio 44428 or call (330) 876-1051 or E-mail [William.Johnson@Neomin.Org](mailto:William.Johnson@Neomin.Org).



**Joseph Badger Local School District**

*Statement of Net Assets*

June 30, 2000

	<u>Governmental Activities</u>	<u>Business Type Activities</u>	<u>Total</u>
<b>Assets:</b>			
Equity in Pooled Cash and Cash Equivalents	\$2,050,766	\$28,367	\$2,079,133
Receivables:			
Taxes	2,696,726	0	2,696,726
Intergovernmental	2,408	0	2,408
Accrued Interest	15,095	0	15,095
Inventory Held for Resale Materials and Supplies	0	4,209	4,209
Inventory	21,827	672	22,499
Restricted Assets	410,582	0	410,582
Capital Assets, Land	119,500	0	119,500
Other Capital Assets, Net of Depreciation	<u>1,828,664</u>	<u>36,499</u>	<u>1,865,163</u>
 <i>Total Assets</i>	 <u>7,145,568</u>	 <u>69,747</u>	 <u>7,215,315</u>
<b>Liabilities:</b>			
Accounts Payable	38,901	0	38,901
Accrued Wages	530,530	18,465	548,995
Intergovernmental Payable	153,836	12,283	166,119
Deferred Revenue	2,516,257	1,500	2,517,757
Accrued Interest Payable	121	0	121
Bonds Payable	20,000	0	20,000
Long Term Liabilities:			
Due Within One Year	2,903	1,447	4,350
Due In More Than One Year	<u>526,818</u>	<u>3,544</u>	<u>530,362</u>
 <i>Total Liabilities</i>	 <u>3,789,366</u>	 <u>37,239</u>	 <u>3,826,605</u>
<b>Net Assets</b>			
Investment in Capital Assets, Net of Related Debt	1,928,164	36,499	1,964,663
Restricted for:			
Capital Projects	47,312	0	47,312
Debt Service	20,637	0	20,637
Other Purposes	84,600	0	84,600
Unrestricted (Deficit)	<u>1,275,489</u>	<u>(3,991)</u>	<u>1,271,498</u>
 <i>Total Net Assets</i>	 <u>\$3,356,202</u>	 <u>\$32,508</u>	 <u>\$3,388,710</u>

See accompanying notes to the basic financial statements

*Joseph Badger Local School District  
Statement of Activities  
For the Fiscal Year Ended June 30, 2000*

	Program Revenues			
	Expenses	Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
<b>Governmental Activities</b>				
Instruction:				
Regular	\$3,369,166	\$31,077	\$95,091	\$32,851
Special	371,262	0	170,955	0
Vocational	51,646	0	0	0
Support Services:				
Pupils	252,287	0	2,450	0
Instructional Staff	122,148	0	0	0
Board of Education	73,278	0	0	0
Administration	663,633	0	0	0
Fiscal	162,282	0	0	0
Business	13,312	0	0	0
Operation and Maintenance of Plant	542,027	0	0	0
Pupil Transportation	534,694	0	0	0
Central	59,176	0	0	0
Operation of Non-Instructional Services	5,917	0	390	0
Extracurricular Activities	164,067	22,504	33,640	0
Debt Service:				
Interest and Fiscal Charges	2,054	0	0	0
<b>Total Governmental Activities</b>	<b>6,386,949</b>	<b>53,581</b>	<b>302,526</b>	<b>32,851</b>
<b>Business-Type Activity</b>				
Food Service	297,844	173,907	120,762	6,368
<b>Totals</b>	<b>\$6,684,793</b>	<b>\$227,488</b>	<b>\$423,288</b>	<b>\$39,219</b>

**General Revenues**

Property Taxes Levied for:

  General Purposes

  Capital Outlay

Grants and Entitlements not Restricted to Specific Programs

Investment Earnings

Miscellaneous

*Total General Revenues*

Changes in Net Assets

*Net Assets Beginning of Year - (See Note 3)*

*Net Assets End of Year*

See accompanying notes to the basic financial statements

<b>Net (Expense) Revenue and Changes in Net Assets</b>		
<u>Governmental Activities</u>	<u>Business Type Activity</u>	<u>Total</u>
(\$3,210,147)	\$0	(\$3,210,147)
(200,307)	0	(200,307)
(51,646)	0	(51,646)
(249,837)	0	(249,837)
(122,148)	0	(122,148)
(73,278)	0	(73,278)
(663,633)	0	(663,633)
(162,282)	0	(162,282)
(13,312)	0	(13,312)
(542,027)	0	(542,027)
(534,694)	0	(534,694)
(59,176)	0	(59,176)
(5,527)	0	(5,527)
(107,923)	0	(107,923)
0	0	0
(2,054)	0	(2,054)
(5,997,991)	0	(5,997,991)
<u>0</u>	<u>3,193</u>	<u>3,193</u>
(5,997,991)	3,193	(5,994,798)
2,572,442	0	2,572,442
60,411	0	60,411
4,133,565	0	4,133,565
145,316	901	146,217
55,765	0	55,765
<u>6,967,499</u>	<u>901</u>	<u>6,968,400</u>
969,508	4,094	973,602
<u>2,386,694</u>	<u>28,414</u>	<u>2,415,108</u>
<u>\$3,356,202</u>	<u>\$32,508</u>	<u>\$3,388,710</u>

**Joseph Badger Local School District**  
*Balance Sheet*  
*Governmental Funds*  
*June 30, 2000*

	General	Debt Service	Permanent Improvement Capital Projects
<b>Assets</b>			
Equity in Pooled Cash and Cash Equivalents	\$2,050,766	\$20,758	\$19,820
Restricted Assets:			
Equity in Pooled Cash and Cash Equivalents	203,106	0	0
Receivables:			
Taxes	2,696,726	0	59,289
Intergovernmental	2,408	0	0
Accrued Interest	15,095	292	0
Materials and Supplies Inventory	21,827	0	0
<i>Total Assets</i>	<u>\$4,989,928</u>	<u>\$21,050</u>	<u>\$79,109</u>
<b>Liabilities and Fund Balances</b>			
<b>Liabilities</b>			
Accounts Payable	\$38,398	\$0	\$0
Accrued Wages	514,615	0	0
Intergovernmental Payable	107,302	0	0
Deferred Revenue	2,690,620	0	59,083
<i>Total Liabilities</i>	<u>3,350,935</u>	<u>0</u>	<u>59,083</u>
<b>Fund Balances</b>			
Reserved for Encumbrances	472,623	0	2,700
Reserved for Capital Acquisition	64,764	0	0
Reserved for Inventory	21,827	0	0
Reserved for Unclaimed Monies	879	0	0
Reserved for Property Taxes	6,106	0	206
Reserved for Budget Stabilization	138,342	0	0
Unreserved, Undesignated, Reported in:			
General Fund	934,452	0	0
Special Revenue Funds	0	0	0
Debt Service Fund	0	21,050	0
Capital Projects Funds	0	0	17,120
<i>Total Fund Balances</i>	<u>1,638,993</u>	<u>21,050</u>	<u>20,026</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$4,989,928</u>	<u>\$21,050</u>	<u>\$79,109</u>

See accompanying notes to the basic financial statements

**Joseph Badger Local School**  
*Reconciliation of Total Governmental Fund Balance to  
 Net Assets of Governmental Activities  
 June 30, 2000*

Other Governmental Funds	Total Governmental Funds		
		<b>Total Governmental Fund Balances</b>	<b>\$1,743,813</b>
		<i>Amounts reported for governmental activities in the statement of net assets are different because</i>	
\$82,317	\$2,173,661	Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	1,948,164
0	203,106		
0	2,756,015	Other long-term assets are not available to pay for current- period expenditures and therefore are deferred in the funds.	258,446
25,000	27,408		
0	15,387	Long-term liabilities, including bonds payable and accrued interest, are not due and payable in the current period and therefore are not reported in the funds	(594,221)
0	21,827		
<u>\$107,317</u>	<u>\$5,197,404</u>	<b>Net Assets of Governmental Activities</b>	<u><b>\$3,356,202</b></u>
\$503	\$38,901		
15,915	530,530		
2,155	109,457		
25,000	2,774,703		
<u>43,573</u>	<u>3,453,591</u>		
15,324	490,647		
0	64,764		
0	21,827		
0	879		
0	6,312		
0	138,342		
0	934,452		
36,008	36,008		
0	21,050		
12,412	29,532		
<u>63,744</u>	<u>1,743,813</u>		
<u>\$107,317</u>	<u>\$5,197,404</u>		

**Joseph Badger Local School District**  
*Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Governmental Funds*  
*For the Fiscal Year Ended June 30, 2000*

	General	Debt Service	Permanent Improvement Capital Projects
<b>Revenues</b>			
Taxes	\$2,452,395	\$0	\$56,378
Intergovernmental	4,127,922	0	5,643
Interest	141,814	2,671	0
Tuition and Fees	23,142	0	0
Extracurricular Activities	0	0	0
Charges for Services	7,935	0	0
Contributions and Donations	22,846	0	0
Miscellaneous	55,765	0	0
<b>Total Revenues</b>	<b>6,831,819</b>	<b>2,671</b>	<b>62,021</b>
<b>Expenditures</b>			
<b>Current:</b>			
<b>Instruction:</b>			
Regular	3,331,691	0	0
Special	215,146	0	0
Vocational	51,646	0	0
<b>Support Services:</b>			
Pupil	248,485	0	0
Instructional Staff	117,031	0	0
Board of Education	73,278	0	0
Administration	690,388	0	0
Fiscal	157,628	0	0
Business	13,312	0	0
Operation and Maintenance of Plant	512,193	0	0
Pupil Transportation	687,102	0	0
Central	59,134	0	0
Operation of Non-Instructional Services	5,261	0	0
Extracurricular Activities	101,226	0	0
Capital Outlay	40,406	0	68,769
<b>Debt Service:</b>			
Principal Retirement	0	20,000	0
Interest and Fiscal Charges	0	2,175	0
<b>Total Expenditures</b>	<b>6,303,927</b>	<b>22,175</b>	<b>68,769</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>527,892</b>	<b>(19,504)</b>	<b>(6,748)</b>
<b>Other Financing Sources (Uses)</b>			
Operating Transfers In	0	0	0
Operating Transfers Out	(3,000)	0	0
<b>Total Other Financing Sources (Uses)</b>	<b>(3,000)</b>	<b>0</b>	<b>0</b>
<b>Net Change in Fund Balance</b>	<b>524,892</b>	<b>(19,504)</b>	<b>(6,748)</b>
<b>Fund Balances Beginning of Year - Restated (See Note 3)</b>	<b>1,112,267</b>	<b>40,554</b>	<b>26,774</b>
<b>Increase in Reserve for Inventory</b>	<b>1,834</b>	<b>0</b>	<b>0</b>
<b>Fund Balances End of Year</b>	<b>\$1,638,993</b>	<b>\$21,050</b>	<b>\$20,026</b>

See accompanying notes to the basic financial statements

**Joseph Badger Local School District**  
*Reconciliation of the Statement of Revenues, Expenditures and Changes  
in Fund Balances of Governmental Funds to the Statement of Activities  
For the Fiscal Year Ended June 30, 2000*

Other Governmental Funds	Total Governmental Funds		
		<b>Net Change in Fund Balances - Total Governmental Funds</b>	<b>\$505,196</b>
		<i>Amounts reported for governmental activities in the statement of activities are different because</i>	
\$0	\$2,508,773		
265,891	4,399,456		
831	145,316		
0	23,142		
47,629	47,629		
0	7,935		
8,515	31,361		
0	55,765		
<u>322,866</u>	<u>7,219,377</u>		
		Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.	240,522
		Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	137,080
84,075	3,415,766	Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets.	20,000
160,779	375,925		
0	51,646		
3,544	252,029	In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.	121
0	117,031		
0	73,278		
0	690,388	Some expenses reported in the statement of activities such as compensated absences and intergovernmental payable which represents contractually required pension contributions, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.	66,589
8,199	165,827		
0	13,312		
0	512,193		
0	687,102		
0	59,134		
381	5,642		
61,367	162,593	<i>Change in Net Assets of Governmental Activities</i>	<u>\$969,508</u>
965	110,140		
0	20,000		
0	2,175		
<u>319,310</u>	<u>6,714,181</u>		
<u>3,556</u>	<u>505,196</u>		
3,717	3,717		
(717)	(3,717)		
<u>3,000</u>	<u>0</u>		
6,556	505,196		
57,188	1,236,783		
0	1,834		
<u>\$63,744</u>	<u>\$1,743,813</u>		

**Joseph Badger Local School District**  
*Statement of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*General Fund*  
*For the Fiscal Year Ended June 30, 2000*

	<u>Budgeted Amounts</u>			Variance With Final Budget Favorable (Unfavorable)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Taxes	\$2,457,999	\$2,457,999	\$2,457,999	\$0
Intergovernmental	4,126,887	4,127,533	4,127,533	0
Interest	135,041	135,312	135,312	0
Tuition and Fees	23,216	23,216	23,216	0
Charges for Services	7,935	7,935	7,935	0
Contributions and Donations	22,846	22,846	22,846	0
Miscellaneous	56,044	55,800	55,800	0
<i>Total Revenues</i>	<u>6,829,968</u>	<u>6,830,641</u>	<u>6,830,641</u>	<u>0</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular	3,414,835	3,441,191	3,441,191	0
Special	274,464	239,622	239,622	0
Vocational	54,148	59,751	59,751	0
Support Services:				
Pupils	248,409	246,435	246,435	0
Instructional Staff	125,714	128,091	128,091	0
Board of Education	135,572	90,578	90,578	0
Administration	702,965	695,941	695,941	0
Fiscal	159,426	156,180	156,180	0
Business	0	13,312	13,312	0
Operation and Maintenance of Plant	557,761	529,971	529,971	0
Pupil Transportation	817,564	682,067	682,067	0
Central	60,172	58,525	58,525	0
Operation of Non-Instructional Services	5,261	5,261	5,261	0
Extracurricular Activities	124,568	101,886	101,886	0
Capital Outlay	24,500	338,710	338,710	0
<i>Total Expenditures</i>	<u>6,705,409</u>	<u>6,787,521</u>	<u>6,787,521</u>	<u>0</u>
<i>Excess of Revenues Over Expenditures</i>	<u>\$124,559</u>	<u>\$43,120</u>	<u>\$43,120</u>	<u>\$0</u>

(continued)



**Joseph Badger Local School District**  
*Statement of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*General Fund (continued)*  
*For the Fiscal Year Ended June 30, 2000*

	<u>Budgeted Amounts</u>			Variance With Final Budget Favorable (Unfavorable)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Other Financing Sources (Uses)</b>				
Advances In	\$50,045	\$50,045	\$50,045	\$0
Operating Transfers Out	(10,000)	(3,000)	(3,000)	0
<i>Total Other Financing Sources (Uses)</i>	<u>40,045</u>	<u>47,045</u>	<u>47,045</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	164,604	90,165	90,165	0
<i>Fund Balance Beginning of Year</i>	1,471,675	1,471,675	1,471,675	0
Prior Year Encumbrances Appropriated	<u>180,561</u>	<u>180,561</u>	<u>180,561</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$1,816,840</u>	<u>\$1,742,401</u>	<u>\$1,742,401</u>	<u>\$0</u>

See accompanying notes to the basic financial statements

**Joseph Badger Local School District**  
*Statement of Net Assets*  
*Enterprise Fund*  
*June 30, 2000*

	Food Service
<b>Assets</b>	
Equity in Pooled Cash and Cash Equivalents	\$28,367
Inventory Held for Resale	4,209
Materials and Supplies Inventory	672
<i>Total Current Assets</i>	33,248
Capital Assets, Net	36,499
<i>Total Assets</i>	69,747
<b>Liabilities</b>	
Accrued Wages	18,465
Intergovernmental Payable	12,283
Deferred Revenue	1,500
<i>Total Current Liabilities</i>	32,248
Long-Term Liabilities:	
Compensated Absences Payable	4,991
<i>Total Liabilities</i>	37,239
<b>Net Assets</b>	
Invested in Capital Assets	36,499
Unrestricted (Deficit)	(3,991)
<i>Total Net Assets</i>	\$32,508

See accompanying notes to the basic financial statements

**Joseph Badger Local School District**  
*Statement of Revenues,  
 Expenses and Changes in Fund Net Assets  
 Enterprise Fund  
 For the Fiscal Year Ended June 30, 2000*

	Food Service
<b>Operating Revenues</b>	
Sales	\$173,907
<b>Operating Expenses</b>	
Salaries	89,000
Fringe Benefits	71,575
Purchased Services	9,175
Cost of Sales	123,590
Depreciation	3,896
Other	608
<i>Total Operating Expenses</i>	297,844
<i>Operating Loss</i>	(123,937)
<b>Non-Operating Revenues</b>	
Donated Commodities	21,536
Interest	901
Operating Grants	99,226
<i>Total Non-Operating Revenues</i>	121,663
<i>Loss Before Contributions</i>	(2,274)
Capital Contributions	6,368
<i>Change in Net Assets</i>	4,094
<i>Net Assets Beginning of Year - Restated (See Note 3)</i>	28,414
<i>Net Assets End of Year</i>	\$32,508

See accompanying notes to the basic financial statements

**Joseph Badger Local School District**  
*Statement of Cash Flows*  
*Enterprise Fund*  
*For the Fiscal Year Ended June 30, 2000*

	<u>Food Service</u>
<i><b>Increase (Decrease) in Cash and Cash Equivalents</b></i>	
<i>Cash Flows from Operating Activities:</i>	
Cash Received from Customers	\$173,907
Cash Payments to Employees for Services	(93,111)
Cash Payments for Employee Benefits	(66,805)
Cash Payments to Suppliers for Goods and Services	(111,695)
Other Cash Payments	(608)
	<u>(98,312)</u>
<i>Cash Flows from Noncapital Financing Activities</i>	
Operating Grants Received	99,226
<i>Cash Flows from Capital and Related Financing Activities</i>	
Payments for Capital Acquisitions	(6,083)
<i>Cash Flows from Investing Activities</i>	
Interest on Investments	901
	<u>901</u>
Net Decrease in Cash and Cash Equivalents	(4,268)
<i>Cash and Cash Equivalents Beginning of Year</i>	<u>32,635</u>
<i>Cash and Cash Equivalents End of Year</i>	<u>\$28,367</u>
	(continued)

**Joseph Badger Local School District**  
*Statement of Cash Flows*  
*Enterprise Fund (continued)*  
For the Fiscal Year Ended June 30, 2000

	<u>Food Service</u>
<b>Reconciliation of Operating Loss to Net Cash Used for Operating Activities</b>	
<i>Operating Loss</i>	<u>(\$123,937)</u>
 <i>Adjustments to Reconcile Operating Income (Loss) to Net Cash</i>	
<i>Adjustments:</i>	
Depreciation	3,896
Donated Commodities Used During Year	21,536
<i>(Increase)/Decrease in Assets:</i>	
Inventory Held for Resale	1,300
Increase in Materials and Supplies Inventory	(229)
<i>Increase/(Decrease) in Liabilities:</i>	
Accrued Wages	1,241
Compensated Absences Payable	(361)
Intergovernmental Payable	(221)
Deferred Revenue	<u>(1,537)</u>
 <i>Total Adjustments</i>	 <u>25,625</u>
 <i>Net Cash Used for Operating Activities</i>	 <u><u>(\$98,312)</u></u>

**Noncash Activities:**

During the year, the food service fund received donated capital assets from other funds in the amount of \$6,368.

See accompanying notes to the basic financial statements

**Joseph Badger Local School District**  
*Statement of Fiduciary Net Assets*  
*Fiduciary Funds*  
*June 30, 2000*

	Private Purpose Trust	
	Scholarship	Agency
<b>Assets</b>		
Equity in Pooled Cash and Cash Equivalents	\$15,793	\$17,057
Receivables:		
Accrued Interest	82	0
<i>Total Assets</i>	15,875	\$17,057
<b>Liabilities</b>		
Due to Students	0	\$17,057
<i>Total Liabilities</i>	0	\$17,057
<b>Net Assets</b>		
Held in Trust for Scholarships	15,875	
<i>Total Net Assets</i>	\$15,875	

See accompanying notes to the basic financial statements

**Joseph Badger Local School District**  
*Statement of Changes in Fiduciary Net Assets*  
*Fiduciary Fund*  
*For the Fiscal Year Ended June 30, 2000*

	Private Purpose Trust
	Scholarship
<b>Additions</b>	
Interest	\$140
<b>Deductions</b>	0
<i>Change in Net Assets</i>	140
<i>Net Assets Beginning of Year</i>	15,735
<i>Net Assets End of Year</i>	<b>\$15,875</b>

See accompanying notes to the basic financial statements

**Joseph Badger Local School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2000*

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**Note 1 - Description of the School District and Reporting Entity**

Joseph Badger Local School District is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio.

The School District operates under a locally-elected five-member Board form of government and provides educational services as mandated by the State and/or federal agencies. This Board of Education controls the School District's four instructional/support facilities staffed by forty-one classified employees, seventy-four certificated full-time teaching personnel, and six administrators who provide services to 1,148 students and other community members.

***Reporting Entity***

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

Component units are legally separate organizations for which the School District is financially accountable. Component units may also include organizations that are fiscally dependent on the School District in that the School District approves their budget, the issuance of their debt or the levying of their taxes. The School District has no component units.

The School District is associated with six jointly governed organizations, two public entity risk pools and a related organization. These organizations are presented in Notes 17, 18 and 19 to the financial statements. These organizations are:

**Jointly Governed Organizations:**

- Trumbull County Joint Vocational School
- Northeast Ohio Management Information Network
- Northeast Ohio Instructional Media Center
- Trumbull Student Assistance Consortium
- Northeast Ohio Special Education Regional Resource Center
- Region 12 Professional Development Center

**Public Entity Risk Pools:**

- Ohio School Boards Association Workers' Compensation Group Rating Program
- Trumbull County Schools Employee Insurance Benefits Consortium

**Related Organization**

- Kinsman Public Library

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

The financial statements of Joseph Badger Local School District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to local governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The School District also applies



**Joseph Badger Local School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2000*

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Financial Accounting Standards Board (FASB) Statements and Interpretations issued on or before November 30, 1989, to its governmental and business-type activities and to its proprietary funds provided they do not conflict with or contradict GASB pronouncements. The most significant of the School District's accounting policies are described below.

***A. Basis of Presentation***

The School District's basic financial statements consist of government-wide statements, including a statement of net assets and a statement of activities, and fund financial statements which provide a more detailed level of financial information.

***Government-wide Financial Statements*** The statement of net assets and the statement of activities display information about the School District as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The statements distinguish between those activities of the School District that are governmental and those that are considered business-type activities.

The statement of net assets presents the financial condition of the governmental and business-type activities of the School District at year-end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the School District's governmental activities and for the single business-type activity of the School District. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the School District. The comparison of direct expenses with program revenues identifies the extent to which each business segment or governmental function is self-financing or draws from the general revenues of the School District.

***Fund Financial Statements*** During the year, the School District segregates transactions related to certain School District functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the School District at this more detailed level. The focus of governmental and enterprise fund financial statements is on major funds. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. Fiduciary funds are reported by type.

***B. Fund Accounting***

The School District uses funds to maintain its financial records during the fiscal year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. There are three categories of funds: governmental, proprietary and fiduciary.

***Governmental Funds*** Governmental funds are those through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which

**Joseph Badger Local School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2000*

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they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance. The following are the School District's major governmental funds:

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

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

**Permanent Improvement Capital Projects Fund** The permanent improvement capital projects fund accounts for financial resources to be used for the acquisition, construction, or improvement of major capital facilities other than those financed by proprietary funds.

The other governmental funds of the School District account for grants and other resources whose use is restricted to a particular purpose.

**Proprietary Funds** Proprietary fund reporting focuses on the determination of operating income, changes in net assets, financial position and cash flows. Proprietary funds are classified as enterprise or internal service; the School District has no internal service funds.

**Enterprise Fund** Enterprise funds may be used to account for any activity for which a fee is charged to external users for goods or services. The only enterprise fund of the School District accounts for the financial transactions related to the food service operations of the School District.

**Fiduciary Funds** Fiduciary fund reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds and agency funds. Trust funds are used to account for assets held by the School District under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the School District's own programs. The School District's only trust fund is a private purpose trust which accounts for a scholarship program for students. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

### ***C. Measurement Focus***

**Government-wide Financial Statements** The government-wide financial statements are prepared using the economic resources measurement focus. All assets and all liabilities associated with the operation of the School District are included on the statement of net assets.

**Fund Financial Statements** All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

**Joseph Badger Local School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2000*

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Like the government-wide statements, the enterprise fund is accounted for on a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of this fund are included on the statement of net assets. The statement of changes in fund net assets presents increases (i.e., revenues) and decreases (i.e., expenses) in net total assets. The statement of cash flows provides information about how the School District finances and meets the cash flow needs of its enterprise fund.

Fiduciary funds are reported using the economic resources measurement focus.

***D. Basis of Accounting***

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Proprietary and fiduciary funds also use the accrual basis of accounting. Differences in the accrual and modified accrual bases of accounting arise in the recognition of revenue, the recording of deferred revenue and in the presentation of expenses versus expenditures.

***Revenues - Exchange and Non-exchange Transactions*** Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the School District, available means expected to be received within sixty days of fiscal year-end.

Nonexchange transactions, in which the School District receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. (See Note 7.) Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when use is first permitted, matching requirements, in which the School District must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the School District on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at fiscal year-end: property taxes available as an advance, interest, tuition, grants, student fees and rentals.

***Deferred Revenue*** Deferred revenue arises when assets are recognized before revenue recognition criteria have been satisfied.

Property taxes for which there is an enforceable legal claim as of June 30, 2000, but which were levied to finance fiscal year 2001 operations, have been recorded as deferred revenue. Grants and entitlements received before the eligibility requirements are met are also recorded as deferred revenue.

On governmental fund financial statements, receivables that will not be collected within the available period have also been reported as deferred revenue.

**Joseph Badger Local School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2000*

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**Expenses/Expenditures** On the accrual basis of accounting, expenses are recognized at the time they are incurred. 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.

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

***D. Cash and Cash Equivalents***

Cash received by the School District is pooled for investment purposes. Interest in the pool is presented as "equity in pooled cash and cash equivalents" on the financial statements. During fiscal year 2000, investments were limited to Certificates of Deposit and STAR Ohio.

Except for nonparticipating investment contracts, investments are reported at fair value, which is based on, quoted market prices. Nonparticipating investment contracts such as nonnegotiable certificates of deposits are reported at cost.

Joseph Badger Local School District has invested funds in the State Treasury Asset 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 consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's share price, which is the price the investment could be sold for on June 30, 2000.

Following Ohio statutes, the Board of Education has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenue credited to the general fund during fiscal year 2000 amounted to \$141,814, which includes \$9,472 assigned from other School District funds.

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

***E. Restricted Assets***

Assets are reported as restricted when restrictions on their use change the normal understanding of the availability of the asset. Such constraints are either imposed by creditors, contributors, grantors, or laws of other governments or imposed by enabling legislation. Restricted assets in the general fund represent cash and cash equivalents required by statute to be set-aside by the School District for the acquisition or construction of capital assets and the creation of a reserve for budget stabilization. See Note 21 for additional information regarding set-asides.

***F. Inventory***

On government-wide financial statements, inventories are presented at the lower of cost or market on a first-in, first-out basis and are expensed when used.

**Joseph Badger Local School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2000*

On fund financial statements, inventories of governmental funds are stated at cost while inventories of proprietary funds are stated at the lower of cost or market. For all funds, cost is determined on a first-in, first-out basis. Inventory in governmental funds consists of expendable supplies held for consumption.

The cost of inventory items is recorded as an expenditure in the governmental fund types when purchased. Inventories of proprietary funds consist of donated food, purchased food, and school supplies held for resale and are expensed when used.

**G. Capital Assets**

General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net assets but are not reported in the fund financial statements. Capital assets utilized by the enterprise fund are reported both in the business-type activities column of the government-wide statement of net assets and in the fund.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated fixed assets are recorded at their fair market values as of the date received. The School District maintains a capitalization threshold of five hundred dollars. The School District does not possess any infrastructure. Improvements are capitalized; 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. Interest incurred during the construction of capital assets is also capitalized. All reported capital assets except land are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

Description	Governmental Activities Estimated Lives	Business-Type Activities Estimated Lives
Land	N/A	N/A
Land Improvements	50 years	N/A
Buildings and Improvements	50 years	N/A
Furniture and Equipment	8-20 years	8-20 years
Vehicles	10 years	N/A
Textbooks	5 years	N/A

**H. Interfund Balances**

On fund financial statements, receivables and payables resulting from short-term interfund loans are classified as "interfund receivables/payables." These amounts are eliminated in the governmental and business-type activities columns of the statement of net assets, except for the net residual amounts due between governmental and business-type activities, which are presented as internal balances.

**I. Compensated Absences**

The School District reports compensated absences in accordance with the provisions of GASB Statement No. 16, "Accounting for Compensated Absences." Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the School District will compensate the employees for the benefits through paid time off or some other means. The School District records a liability for accumulated unused vacation time when earned for all employees with more than one year of service.

**Joseph Badger Local School District**  
*Notes to the Basic Financial Statements*  
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Sick leave benefits are accrued as a liability using the vesting method. The liability includes the employees who are currently eligible to receive termination benefits and those that the School District has identified as probable of receiving payment in the future. The amount is based on accumulated sick leave and employee wage rates at fiscal year end taking into consideration any limits specified in the School District's termination policy.

The entire compensated absence liability is reported on the government-wide financial statements.

For governmental funds, the current portion of unpaid compensated absences is the amount that is normally expected to be paid using expendable available financial resources. These amounts are recorded in the account "compensated absences payable" in the fund from which the employees who have accumulated leave are paid. The noncurrent portion of the liability is not reported. In proprietary funds, the entire amount of compensated absences is reported as a fund liability.

***J. Accrued Liabilities and Long-term Obligations***

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements, and all payables, accrued liabilities and long-term obligations payable from the enterprise fund are reported on the enterprise fund financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of the funds. However, claims and judgements, compensated absences, special termination benefits and contractually required pension contributions that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are normally expected to be paid with expendable available financial resources. Bonds, capital leases and long term loans are recognized as a liability on the fund financial statements when due.

***K. Fund Balance Reserves***

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

The reserve for property taxes represents taxes recognized as revenue under generally accepted accounting principles but not available for appropriation under State statute. The reserve for unclaimed monies represents cash that, under Ohio law, must remain unclaimed for five years before it becomes available for appropriation. The reserve for budget stabilization represents money required to be set-aside by statute to protect against cyclical changes in revenues and expenditures.

***L. Net Assets***

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the School District or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

**Joseph Badger Local School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2000*

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The School District applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

***M. Operating Revenues and Expenses***

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the School District, these revenues are sales for food service. Operating expenses are necessary costs incurred to provide the good or service that is the primary activity of the fund.

***N. Contributions of Capital***

Contributions of capital in proprietary fund financial statements arise from outside contributions of fixed assets, or from grants or outside contributions of resources restricted to capital acquisition and construction.

***O. Interfund Activity***

Transfers between governmental and business-type activities on the government-wide statements are reported in the same manner as general revenues.

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after nonoperating revenues/expenses in proprietary funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

***P. Extraordinary and Special Items***

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the Board of Education and that are either unusual in nature or infrequent in occurrence. Neither type of transaction occurred during fiscal year 2000.

***Q. Estimates***

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

***R. 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 has been established by the Board of Education at the object level within each fund and function. Any budgetary modifications at this level may only be made by resolution of the Board of Education.

**Joseph Badger Local School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2000*

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

**Estimated Resources** Prior to April 1, the Board of Education accepts, by formal resolution, the tax rates as determined by the County Budget Commission and receives the commission's certificate of estimated resources which states the projected revenue of each fund. Prior to June 30, the School District must revise its budget so that total contemplated expenditures from any fund during the ensuing year will not exceed the amount stated in the certificate of estimated resources. The revised budget then serves as the basis for the appropriation measure. On or about July 1, the certificate is amended to include any unencumbered cash balances from the preceding year. The certificate may be further amended during the year if projected increases or decreases in revenue are identified by the School District Treasurer. The amounts reported as the original budgeted amounts in the budgetary statements reflect the amounts in the amended certificate when the original appropriations were adopted. The amounts reported as the final budgeted amounts in the budgetary statements reflect the amounts in the final amended certificate issued during fiscal year 2000. Prior to year-end, the School District requested and received an amended certificate of estimated resources that reflects actual revenue for the fiscal year.

**Appropriations** Upon receipt from the County Auditor of an amended certificate of estimated resources based on final assessed values and tax rates or a certification saying no new certificate is necessary, the annual appropriation resolution is legally enacted by the Board of Education. Prior to the passage of the annual appropriation measure, the Board may pass a temporary appropriation measure to meet the ordinary expenses of the School District. The appropriation resolution, by fund, must be within the estimated resources as certified by the County Budget Commission and the total of expenditures and encumbrances may not exceed the appropriation totals at any level of control. Any revisions that alter the total of any fund appropriation or alter total function appropriations within a fund, or alter object appropriations within functions, must be approved by the Board of Education. The Board may pass supplemental fund appropriations provided the total appropriations by fund do not exceed the amounts set forth in the most recent certificate of estimated resources. The amounts reported as the original budgeted amounts in the budgetary statements reflect the appropriation in the first complete appropriated budget, including amounts automatically carried over from prior years. The amounts reported as the final budgeted amounts in the statements of budgetary comparisons represent the final appropriation amounts, including all supplemental appropriations. Prior to fiscal year-end, the School District passed an amended appropriation measure which matched appropriations to expenditures plus encumbrances in the majority of categories. Formal budgetary integration is employed as a management control device during the year for all funds other than agency funds, consistent with statutory provisions.

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

**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.



**Joseph Badger Local School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2000*

**Note 3 – Changes in Accounting Principles and Restatement of Fund Balance**

**Changes in Accounting Principles** For fiscal year 2000, the School District has implemented GASB Statement No. 33, "Accounting and Financial Reporting for Nonexchange Transactions" and GASB Statement No. 34, "Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments" and GASB Interpretation No. 6 "Recognition and Measurement of Certain Liabilities and Expenditures in Governmental Fund Financial Statements." At June 30, 1999, there was no effect on fund balance as a result of implementing GASB 33.

GASB 34 creates new basic financial statements for reporting on the School District's financial activities. The financial statements now include government-wide financial statements prepared on an accrual basis of accounting and fund financial statements which present information for individual major funds rather than by fund type. Nonmajor funds are presented in total in one column.

The government-wide financial statements split the School District's programs between business-type and governmental activities. Except for the restatement explained below, the beginning net asset amount for the business-type activities equals fund equity of the enterprise funds from last year. The beginning net asset amount for governmental programs reflects the change in fund balance for governmental funds at June 30, 1999, caused by the conversion to the accrual basis of accounting.

**Restatement of Fund Balance** During fiscal year 2000 it was determined that inventory was overstated at June 30, 1999 in the general fund. This restatement had the following effect on fund balance of the major and nonmajor funds of the School District as they were previously reported. The transition from governmental fund balance to net assets of the governmental activities is also presented.

	<u>General</u>	<u>Debt Service</u>	<u>Permanent Improvement Capital Projects</u>	<u>Nonmajor</u>	<u>Total</u>
Fund Balances June 30, 1999	\$1,150,188	\$40,554	\$26,774	\$57,188	\$1,274,704
Inventory	(50,617)	0	0	0	(50,617)
Implementation of Interpretation No. 6	<u>12,696</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>12,696</u>
Adjusted Fund Balance June 30, 1999	<u>\$1,112,267</u>	<u>\$40,554</u>	<u>\$26,774</u>	<u>\$57,188</u>	1,236,783
GASB 34 Adjustments:					
Capital Assets					1,707,642
Long-Term Liabilities					(679,097)
Long-Term (Deferred) Assets					<u>121,366</u>
Governmental Activities Net Assets, June 30, 1999					<u>\$2,386,694</u>

**Joseph Badger Local School District**  
*Notes to the Basic Financial Statements*  
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At June 30, 1999, fixed assets were understated in the enterprise funds. This restatement had the following effect on fund equity as it was previously reported:

	<u>Food Service</u>
Fund Equity June 30, 1999	\$11,745
Fixed Assets	<u>16,669</u>
Adjusted Net Assets June 30, 1999	<u>\$28,414</u>

**Note 4 - Fund Deficits**

The title I special revenue fund had a deficit fund balance at June 30, 2000 of \$13,091. This deficit balance resulted from adjustments for accrued liabilities. The general fund is liable for any deficit in this fund and will provide operating transfers when cash is required, not when accruals occur.

**Note 5 - Budgetary Basis of Accounting**

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

1. Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP).
2. Expenditures are recorded when paid in cash (budget) as opposed to when the fund liability is incurred (GAAP).
3. Encumbrances are treated as expenditures (budget) rather than as a reservation of fund balance (GAAP).

**Joseph Badger Local School District**  
*Notes to the Basic Financial Statements*  
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The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the general fund.

Net Change in Fund Balance General Fund	
GAAP Basis	\$524,892
Net Adjustment for Revenue Accruals	(1,178)
Advance In	50,045
Net Adjustment for Expenditure Accrual	27,877
Adjustment for Encumbrances	<u>(511,471)</u>
Budget Basis	<u>\$90,165</u>

**Note 6 - Deposits and Investments**

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

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

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

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

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

**Joseph Badger Local School District**  
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Interim monies are to be deposited or invested in the following securities:

1. United States treasury notes, bills, bonds, or any other obligation or security issued by the United States treasury or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the federal national mortgage association, federal home loan bank, federal farm credit bank, federal home loan mortgage corporation, government national mortgage association, and student loan marketing association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
6. The State Treasurer's investment pool (STAR Ohio);
7. Certain bankers' acceptances and commercial paper notes for a period not to exceed one hundred eighty days from the purchase date in an amount not to exceed twenty-five percent of the interim monies available for investment at any one time; and,
8. Under limited circumstances, corporate debt interests rated in either of the two highest rating classifications by at least two nationally recognized rating agencies.

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

The following information classifies deposits and investments by categories of risk as defined in GASB Statement 3, "Deposits with Financial Institutions, Investments and Reverse Repurchase Agreements".

**Deposits** At year-end, the carrying amount of the School District's deposits was \$36,832 and the bank balance was \$288,064. \$121,266 of the bank balance was covered by federal depository insurance and \$166,838 was uninsured and uncollateralized. Although all state statutory requirements for the deposit of money had been followed, noncompliance with federal requirements could potentially subject the School District to a successful claim by the Federal Deposit Insurance Corporation.

**Joseph Badger Local School District**  
*Notes to the Basic Financial Statements*  
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**Investments** The School District's investments are required to be categorized to give an indication of the level of risk assumed by the School District at year end. Category 1 includes investments that are insured or registered or for which the securities are held by the School District or its agent in the School District's name. Category 2 includes uninsured and unregistered investments for which securities are held by the counterparty's trust department or an agent in the School District's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty, or by its trust department or agent but not in the School District's name. Investments in STAR Ohio are unclassified investments since they are not evidenced by securities that exist in physical or book entry form.

	Carrying Value	Fair Value
Investment in State Treasurer's Investment Pool	\$2,401,152	\$2,401,152

The classification of cash and cash equivalents, and investments on the basic financial statements is based on criteria set forth in GASB Statement No. 9. A reconciliation between the classifications of cash and investments on the basic financial statements and the classification per GASB Statement No. 3 is as follows:

	Cash and Cash Equivalents/ Deposits	Investments
GASB Statement 9	\$2,437,984	\$0
Investments which are part of a cash management pool: Investment in State Treasurer's Investment Pool	(2,401,152)	2,401,152
GASB Statement 3	\$36,832	\$2,401,152

**Note 7- Property Taxes**

Property taxes are levied and assessed on a calendar year basis while the school district fiscal year runs from July through June. First half tax collections are received by the school district in the second half of the fiscal year. Second half tax distributions occur in the first half of the following fiscal year. Property taxes include amounts levied against all real, public utility and tangible personal property located in the School District. Property tax revenue received during calendar 2000 for real and public utility property taxes represents collections of calendar 1999 taxes. Property tax payments received during calendar 2000 for tangible personal property (other than public utility property) is for calendar 2000 taxes.

2000 real property taxes are levied after April 1, 2000, on the assessed value as of January 1, 2000, the lien date. Assessed values are established by State law at thirty-five percent of appraised market value.

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at thirty-five percent of true value. 2000 public utility property taxes became a lien December 31, 1999, are levied after April 1, 2000 and are collected in 2001 with real property taxes 2000 tangible personal property taxes are levied after April 1, 1999, on the value as of December 31, 1999. Collections are made in 2000. Tangible personal property assessments are twenty-five percent of true value.

**Joseph Badger Local School District**  
*Notes to the Basic Financial Statements*  
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The assessed values upon which the fiscal year 2000 taxes were collected are:

	1999 Second- Half Collections		2000 First- Half Collections	
	Amount	Percent	Amount	Percent
Agricultural /Residential and Other Real Estate	\$58,327,417	83.19%	\$76,319,190	85.03%
Public Utility Personal	6,496,850	9.26	6,930,500	7.72
Tangible Personal Property	<u>5,292,262</u>	<u>7.55</u>	<u>6,509,919</u>	<u>7.25</u>
Total	<u>\$70,116,529</u>	<u>100.00%</u>	<u>\$89,759,609</u>	<u>100.00%</u>
Tax rate per \$1,000 of assessed valuation	\$41.58		\$38.41	

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. Tangible personal property taxes paid by April 30 are usually received by the School District prior to June 30.

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

Accrued property taxes receivable represent delinquent taxes outstanding, the late settlement of personal property taxes and real property, personal property and public utility taxes which are measurable as of June 30, 2000 and for which there is an enforceable legal claim. Although total property tax collections for the next fiscal year are measurable, only the delayed settlement of personal property tax and the amount of real property taxes available as an advance at June 30 were levied to finance current fiscal year operations. The receivable is therefore offset by a credit to deferred revenue for that portion not levied to finance current year operations. The amount available as an advance at June 30 is recognized as revenue. At June 30, 2000, \$6,106 was available as an advance to the general fund and \$206 was available to the permanent improvement capital projects fund.

**Note 8 - Receivables**

Receivables at June 30, 2000, consisted of taxes, accounts (rent and student fees), intergovernmental grants and interest. All receivables are considered collectible in full due to the ability to foreclose for the

**Joseph Badger Local School District**  
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nonpayment of taxes, the stable condition of State programs, and the current year guarantee of federal funds.

A summary of the principal items of intergovernmental receivables follows:

	<u>Amounts</u>
<b>Governmental Activities</b>	
Driver Training	\$450
Tuition and Fees	1,958
Title I	25,000
<b>Total Governmental Activities</b>	<b>\$27,408</b>

**Note 9 - Capital Assets**

Capital asset activity for the fiscal year ended June 30, 2000, was as follows:

	<u>Balance 6/30/99</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance 6/30/00</u>
<b>Governmental Activities</b>				
Land	\$119,500	\$0	\$0	\$119,500
Land Improvements	106,908	14,948	0	121,856
Buildings and Improvements	1,923,948	6,000	0	1,929,948
Furniture and Equipment	1,177,747	150,604	0	1,328,351
Vehicles	774,864	213,446	0	988,310
Textbooks	250,243	0	0	250,243
Construction in Progress	0	20,994	0	20,994
<b>Totals at Historical Cost</b>	<b>4,353,210</b>	<b>405,992</b>	<b>0</b>	<b>4,759,202</b>
<b>Less Accumulated Depreciation:</b>				
Land Improvements	(58,833)	(2,953)	0	(61,786)
Buildings and Improvements	(1,390,557)	(33,949)	0	(1,424,506)
Furniture and Equipment	(649,380)	(59,693)	0	(709,073)
Vehicles	(426,457)	(56,363)	0	(482,820)
Textbooks	(120,341)	(12,512)	0	(132,853)
<b>Total Accumulated Depreciation</b>	<b>(2,645,568)</b>	<b>(165,470)</b>	<b>0</b>	<b>(2,811,038)</b>
<b>Governmental Activities Capital Assets, Net</b>	<b>\$1,707,642</b>	<b>\$240,522</b>	<b>\$0</b>	<b>\$1,948,164</b>
<b>Business-Type Activities</b>				
Furniture and Equipment	\$136,998	\$12,451	\$0	\$149,449
<b>Less Accumulated Depreciation</b>	<b>(109,054)</b>	<b>(3,896)</b>	<b>0</b>	<b>(112,950)</b>
<b>Business-Type Activities Capital Assets, Net</b>	<b>\$27,944</b>	<b>\$8,555</b>	<b>\$ 0</b>	<b>\$36,499</b>

**Joseph Badger Local School District**  
*Notes to the Basic Financial Statements*  
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\* Depreciation expense was charged to governmental functions as follows:

Instruction:	
Regular	\$52,934
Special	1,764
Support Services:	
Pupil	258
Instructional Staff	7,259
Administration	4,931
Fiscal	1,350
Operation and Maintenance of Plant	38,560
Pupil Transportation	56,363
Operation of Non-Instructional Services	1,165
Extracurricular Activities	886
Total Depreciation Expense	\$165,470

**Note 10 - Risk Management**

***A. Property and Liability***

The School District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. During fiscal year 2000, the School District contracted with Nationwide Insurance for property and fleet insurance, liability insurance and inland marine coverage. Coverages provided by Nationwide Insurance are as follows:

Building and Contents - Replacement Cost (\$1,000 deductible)	\$15,196,400
Inland Marine Coverage	
Musical (\$100 deductible)	101,977
Video (\$100 deductible)	160,755
EDP (\$100 deductible)	17,500
Boiler and Machinery (\$1,000 deductible)	7,084,200
Crime Insurance (no deductible)	1,000
Automobile Liability (no deductible)	2,000,000
Uninsured Motorists (no deductible)	2,000,000
General Liability	
Per Occurrence	1,000,000
Total Per Year	5,000,000

Settled claims have not exceeded this commercial coverage in any of the past three years. There has not been a significant reduction in coverage from the prior year.

***B. Workers' Compensation***

For fiscal year 2000, the School District participated in the Ohio School Board Association Workers' Compensation Group Rating Program (GRP), an insurance purchasing pool. The intent of the GRP is to achieve the benefit of a reduced premium for the School District by virtue of its grouping and representation with other participants in the GRP. The workers' compensation experience of the participating school districts is calculated as one experience and a common premium rate is applied to all



**Joseph Badger Local School District**  
*Notes to the Basic Financial Statements*  
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school districts in the GRP. Each participant pays its workers' compensation premium to the State based on the rate for the GRP rather than its individual rate. Total savings are then calculated and each participant's individual performance is compared to the overall savings percentage of the GRP. A participant will then either receive money from or be required to contribute to the "equity pooling fund." This "equity pooling" arrangement insures that each participant shares equally in the overall performance of the GRP. Participation in the GRP is limited to school districts that can meet the GRP's selection criteria. The firm of Gates McDonald & Company provides administrative, cost control and actuarial services to the GRP.

***C. Employee Medical Benefits***

The School District has contracted with the Trumbull County Schools Employee Insurance Benefits Consortium to provide employee medical/surgical benefits. The Trumbull County Schools Employee Insurance Benefits Consortium is a shared risk pool comprised of sixteen Trumbull County school districts. Rates are set through an annual calculation process. The School District pays a monthly contribution, which is placed in a common fund from which claim payments are made for all participating school districts. Claims are paid for all participants regardless of claims flow. The board of directors has a right to return monies to a district subsequent to the settlement of all expenses and claims if a district withdraws from the pool.

**Note 11 - Defined Benefit Pension Plans**

***A. School Employees Retirement System***

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

Plan members are required to contribute 9 percent of their annual covered salary and the School District is required to contribute at an actuarially determined rate. The current School District rate is 14 percent of annual covered payroll. A portion of the School District's contribution is used to fund pension obligations with the remainder being used to fund health care benefits; for fiscal year 2000, 5.5 percent of annual covered salary was the portion used to fund pension obligations. For fiscal year 1999, 7.7 percent was used to fund pension obligations. The contribution requirements of plan members and employers are established and may be amended, up to a statutory maximum amount, by the SERS' Retirement Board. The School District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2000, 1999, and 1998 were \$49,747, \$46,598 and \$88,239, respectively; 51.18 percent has been contributed for fiscal year 2000 and 100 percent for fiscal years 1999 and 1998. \$19,543, represents the unpaid contribution for fiscal year 2000.

**Joseph Badger Local School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2000*

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***B. State Teachers Retirement System***

The School District contributes to the State Teachers Retirement System of Ohio (STRS), a cost-sharing multiple employer public employee retirement system. STRS provides retirement and disability benefits, annual cost-of-living adjustments, and death and survivor benefits to members and beneficiaries. Benefits are established by Chapter 3307 of the Ohio Revised Code. STRS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information for STRS. That report may be obtained by writing to the State Teachers Retirement System, 275 East Broad Street, Columbus, Ohio 43215-3371.

For the fiscal year ended June 30, 2000, plan members were required to contribute 9.3 percent of their annual covered salaries. The School District was required to contribute 14 percent; 6 percent was the portion used to fund pension obligations. For fiscal year 1999, the portion used to fund pension obligations was 10.5 percent. Contribution rates are established by STRS, upon recommendations of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. The School District's required contributions for pension obligations to STRS for the fiscal years ended June 30, 2000, 1999, and 1998 were \$196,908, \$180,295 and \$421,676, respectively; 83.58 percent has been contributed for fiscal year 2000 and 100 percent for fiscal years 1999 and 1998. \$32,333 represents the unpaid contribution for fiscal year 2000.

***C. Social Security System***

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

**Note 12 - Postemployment Benefits**

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

All STRS benefit recipients and sponsored dependents are eligible for health care coverage. The STRS Board has statutory authority over how much, if any, of the health care costs will be absorbed by STRS. Most benefit recipients pay a portion of the health care cost in the form of a monthly premium. By law, the cost of coverage paid from STRS funds is included in the employer contribution rate, currently 14 percent of covered payroll. For the fiscal year ended June 30, 2000, the STRS Board allocated employer contributions equal to 8 percent of covered payroll to the Health Care Reserve Fund. For the School District, this amount equaled \$262,544 for fiscal year 2000.

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

**Joseph Badger Local School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2000*

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

After the allocation for basic benefits, the remainder of the employer's 14 percent contribution is allocated to providing health care benefits. For the fiscal year ended June 30, 2000, employer contributions to fund health care benefits were 8.50 percent of covered payroll, an increase of 2.2 percent from fiscal year 1999. In addition, SERS levies a surcharge to fund health care benefits equal to 14 percent of the difference between a minimum pay and the member's pay, pro-rated for partial service credit. For fiscal year 2000, the minimum pay was established at \$12,400. For the School District, the amount contributed to fund health care benefits, including the surcharge, during the 2000 fiscal year equaled \$77,589.

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

**Note 13 - Other Employee Benefits**

**A. Compensated Absences**

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

Each employee earns sick leave at the rate of one and one-fourth days per month. Sick leave may be accumulated with no maximum. Upon retirement, payment is made for one fourth of the total sick leave accumulation, up to a maximum accumulation of 80 days for both classified and certified employees. An employee receiving such payment must meet the retirement provisions set by STRS or SERS.

**B. Life Insurance**

The School District provides life insurance and accidental death and dismemberment insurance to most employees through the Trumbull County Schools Employee Insurance Benefits Consortium at a cost of \$.125 per month per \$1,000 in coverage. The coverages are provided as follows:

Class	Class Description	Amount of Coverage	Class	Class Description	Amount of Coverage
I	Full Time Certified	\$50,000	V	Half Day Classified	12,500
II	Full Time Classified	25,000	VI	Classified Cafeteria Aide	12,500
III	Part Time Certified	25,000	VII	Half Day Custodial	12,500
IV	Treasurer	50,000	VIII	Building Secretaries	25,000
			IX	Administrators	50,000

**Joseph Badger Local School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2000*

**Note 14 - Long-Term Liabilities**

The changes in the School District's long-term obligations during the year consist of the following:

	<u>Principal Outstanding 6/30/99</u>	<u>Additions</u>	<u>Reductions</u>	<u>Principal Outstanding 6/30/00</u>	<u>Amounts Due in One Year</u>
<b>Governmental Activities</b>					
General Obligation Bond: 7.25% 1970 High School Renovation	\$40,000	\$0	\$20,000	\$20,000	\$20,000
Compensated Absences	<u>585,567</u>	<u>16,931</u>	<u>72,777</u>	<u>529,721</u>	<u>2,903</u>
Total Governmental Activities Long Term Liabilities	<u>\$625,567</u>	<u>\$16,931</u>	<u>\$92,777</u>	<u>\$549,721</u>	<u>\$22,903</u>
<b>Business-Type Activities</b>					
Compensated Absences	<u>\$5,352</u>	<u>\$1,274</u>	<u>\$1,635</u>	<u>\$4,991</u>	<u>\$1,447</u>

In 1970, the School District issued bonds for renovations at the high school in the amount of \$475,000. These bonds are paid from the bond retirement fund. Compensated absences and the pension obligation will be paid from the fund where the employee's salary is paid.

At June 30, 2000, the School District's overall legal debt margin was \$8,078,365 with an unvoted debt margin of \$89,760. Principal and interest requirements to retire long-term liabilities outstanding at June 30, 2000 are \$20,000 for principal and \$725 for interest payable in fiscal 2001.

**Note 15 - 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 \$3,823,039 of school foundation support for its general fund.

Since the Supreme Court ruling, the State General Assembly has passed numerous pieces of legislation in an attempt to address the issues identified by the Court. The Court of Common Pleas in Perry County has reviewed the new laws and, in a decision issued on February 26, 1999, determined they are not sufficiently responsive to the constitutional issues raised under the "thorough and efficient" clause of the Ohio Constitution. The State has appealed the decision made by the Court of Common Pleas to the Ohio Supreme Court. 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,

**Joseph Badger Local School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2000*

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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.

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

#### **Note 16 - Contingencies**

##### ***A. Grants***

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

##### ***B. Litigation***

Joseph Badger Local School District is not currently a party to any legal proceedings.

#### **Note 17 - Jointly Governed Organizations**

##### ***A. The Trumbull County Joint Vocational School***

The Trumbull County Joint Vocational School is a distinct political subdivision of the State of Ohio operated under the direction of a board consisting of one representative from each of the fifteen participating school districts. The board is responsible for approving its own budgets, appointing personnel, and accounting and finance related activities. Joseph Badger Local School District students may attend the vocational school. Each school district's control is limited to its representation on the board. During fiscal year 2000, no monies were paid to the vocational school. Financial information can be obtained from the Trumbull County Joint Vocational School, Treasurer, at 528 Educational Highway, Warren, Ohio, 44483.

##### ***B. Northeast Ohio Management Information Network (NEOMIN)***

The Northeast Ohio Management Information Network (NEOMIN) is a jointly governed organization among thirty school districts in Trumbull and Ashtabula counties. The jointly governed organization was formed for the purpose of applying modern technology with the aid of computers and other electronic equipment to administrative and instructional functions among member districts. Each of the districts supports NEOMIN based upon a per pupil charge. The School District contributed \$19,656 to NEOMIN during fiscal year 2000.

Superintendents of the participating school districts are eligible to be voting members of the Governing Board which consists of ten members: the Trumbull and Ashtabula County superintendents (permanent

**Joseph Badger Local School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2000*

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members), three superintendents from Ashtabula County school districts, three superintendents from Trumbull County school districts, and a principal and treasurer (non-voting members who must be employed by a participating school district, the fiscal agent or NEOMIN). The School District was represented on the Governing Board during fiscal year 2000. The degree of control exercised by any participating school district is limited to its representation on the Governing Board. Financial information can be obtained from the Trumbull County Educational Service Center, at 347 North Park Avenue, Warren, Ohio, 44481.

***C. The Northeast Ohio Instructional Media Center (NEOIMC)***

The Northeast Ohio Instructional Media Center (NEOIMC) is a jointly governed organization among forty-five school districts. The jointly governed organization was formed for the purpose of providing quality films and/or other media to support the educational curricula of the School District. Each member pays a monthly premium based on use of the media materials.

NEOIMC is governed by an advisory committee made up of a member from a parochial school, a joint vocational school, one County Superintendent from each participating county, one city superintendent and two local superintendents rotating every two years. The degree of control exercised by any participating school district is limited to its representation on the Board. In fiscal year 2000, the School District contributed \$1,701, which represents 2.74 percent of total contributions. Financial information can be obtained by contacting the treasurer at the Trumbull County Educational Service Center, at 347 North Park Avenue, Warren, Ohio, 44481.

***D. The Trumbull Student Assistance Consortium (TSAC)***

The Trumbull Student Assistance Consortium (TSAC) is a jointly governed organization among sixteen school districts. The jointly governed organization was formed for the purpose of aiding each participating district in establishing an effective comprehensive alcohol, tobacco and other drug prevention/intervention program that will help make schools drug free.

TSAC is governed by an executive management council made up five superintendents of the participating districts whose term rotates every year. The degree of control exercised by any participating school district is limited to its representation on the Board. Financial information can be obtained by contacting the treasurer at the Trumbull County Educational Service Center, at 347 North Park Avenue, Warren, Ohio, 44481.

***E. The Northeast Ohio Special Education Regional Resource Center (NEO/SERRC)***

The Northeast Ohio Special Education Regional Resource Center (NEO/SERRC) is a special education service center which selects its own board, adopts its own budget and receives direct Federal and State grants for its operation. The jointly governed organization was formed for the purpose of initiating, expanding and improving special education programs and services for children with disabilities and their parents.

NEO/SERRC is governed by a governing board of 39 members made up of representatives from 35 superintendents of the participating districts, one non-public school, one county board of mental retardation and two parents whose term rotates every year. The degree of control exercised by any participating school district is limited to its representation on the Board. Financial information can be obtained by contacting the treasurer at the Mahoning County Educational Service Center, at 2801 Market Street, Youngstown, Ohio, 44507.

**Joseph Badger Local School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2000*

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***F. Region 12 Professional Development Center (Center)***

The Region 12 Professional Development Center (Center) is a jointly governed organization among the school districts located in Trumbull, Mahoning and Columbiana Counties. The jointly governed organization was formed for the purpose of establishing an articulated, regional structure for professional development, in which school districts, the business community, higher education and other groups cooperatively plan and implement effective professional development activities that are tied directly to school improvement, and in particular, to improvements in instructional programs.

The Center is governed by a governing board made up of nineteen representatives of the participating school districts, the business community, and Youngstown State University, whose term rotates every year. The degree of control exercised by any participating school district is limited to its representation on the Board. Financial information can be obtained by contacting the treasurer at the Trumbull County Educational Service Center, at 347 North Park Avenue, Warren, Ohio, 44481.

**Note 18 - Public Entity Risk Pools**

***A. Insurance Purchasing Pool***

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

***B. Shared Risk Pool***

The School District participates in the Trumbull County Schools Employee Benefits Consortium. It is a shared risk pool comprised of sixteen Trumbull County School Districts. The Consortium is governed by an assembly which consists of one representative from each participating school district (usually the superintendent or designee). The assembly elects officers for one year terms to serve as the Board of Directors. The assembly exercises control over the operation of the Consortium. All Consortium revenue are generated from charges for services.

**Note 19 - Related Organization**

The Kinsman Public Library is a distinct political subdivision of the State of Ohio created under Chapter 3375 of the Ohio Revised Code. The Library is governed by a Board of Trustees appointed by the Joseph Badger Local School District Board of Education. The Board of Trustees possesses its own contracting and budgeting authority, hires and fires personnel and does not depend on the School District for operational subsidies. Although the School District does serve as the taxing authority and may issue tax related debt on behalf of the Library, its role is limited to a ministerial function. The determination to request approval of a tax, the rate and the purpose are discretionary decisions made solely by the Board of Trustees. Financial information can be obtained from the Kinsman Public Library, Martha L. Huscroft, Clerk/Treasurer, at 6420 Church Street, Kinsman, Ohio, 44428.

**Joseph Badger Local School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2000*

**Note 20 – Contractual Commitments**

As of June 30, 2000, the School District has contractual commitments for the additions onto the High School. The School District is reporting construction in progress for amounts already expended at June 30, 2000. The amount of the capital project is \$300,610. The amount already expended as of June 30, 2000 was \$20,994 and the balance remaining at June 30, 2000 was \$279,616.

**Note 21 - Set-Aside Calculations**

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

	Textbooks	Capital Acquisition	Budget Stabilization
Set-aside Reserve Balance as of June 30, 1999	\$0	\$0	\$85,755
Current Year Set-aside Requirement	157,760	157,760	52,587
Qualifying Disbursements	(275,568)	(92,996)	0
Totals	(\$117,808)	\$64,764	\$138,342
Set-aside Balance Carried Forward to Future Fiscal Years	(\$117,808)	\$64,764	\$138,342
Set-aside Reserve Balance as of June 30, 2000	\$0	\$64,764	\$138,342

The School District had qualifying disbursements during the fiscal year that reduced the textbook set-aside amounts to below zero. This extra amount may be used to reduce the set-aside requirement of future years. The total reserve balance for the three set-asides at the end of the fiscal year was \$203,106.

**Note 22 - Restricted Assets**

Restricted assets presented in the Governmental Activities column of the Statement of Net Assets are made up of the following:

Cash and Cash Equivalents	\$122,895
Taxes Receivable	59,289
Accrued Interest	292
Intergovernmental Receivable	25,000
Restricted Cash	203,106
Total Restricted Assets	\$410,582



**Joseph Badger Local School District**

**Combining Statements and Individual Fund Schedules**

## **Joseph Badger Local School District**

### ***Combining Statements- Nonmajor Funds***

#### ***Nonmajor Special Revenue Funds***

Special Revenue Funds are established to account for revenues from specific sources (other than expendable trusts, or for major capital projects) that are legally restricted to expenditures for specific purpose. Following is a description of the School District's nonmajor special revenue funds:

***Principal's Fund*** - This fund accounts for school site sales revenue and expenditures for field trips, assemblies, and other activity costs.

***Professional Development Fund*** - This fund accounts for State monies used to provide seminars and workshops for staff development.

***Auxiliary Services Fund*** - This fund accounts for funds which provide services and materials to pupils attending non-public schools within the School District.

***Educational Management Information Systems Fund (EMIS)*** - This fund accounts for State monies which support the development of hardware and software or other costs associated with the requirements of the management information system.

***District Managed Student Activity Fund*** - This fund accounts for gate receipts and other revenues from athletic events, all costs (except supplemental coaching contracts) of the School District's athletic program and transportation of the band to and from athletic events.

***Disadvantaged Pupil Fund (DPPF)***-This fund accounts for State monies received for disadvantaged pupils.

***School Net Professional Development Fund*** - This fund accounts for monies to be used for hands on training and other technology opportunities for school administrative employees.

***Textbook Fund***- This fund accounts for monies received through State agencies for the purchase of new textbooks and other classroom materials.

***Summer Intervention Fund*** - This fund accounts for State monies used to provide summer school for those children in need of additional assistance.

***Safe Schools Fund*** - This fund accounts for federal revenues used for a phone line for parents to call if they feel the school is threatened by outside influences.

***Title VI-B Fund*** - This fund accounts for Federal monies used to assist schools in the identification of handicapped children, development of procedural safeguards, implementation of least restrictive alternative service patterns, and provision of full educational opportunities to handicapped children at the preschool, elementary, and secondary levels.

***Title I Fund*** - This fund accounts for Federal monies used to assist the School District in meeting the special needs of educationally deprived children.

(continued)

## **Joseph Badger Local School District**

### ***Nonmajor Special Revenue Funds***

(continued)

***Title VI Fund*** - This fund accounts for Federal monies which support the implementation of a variety of programs such as computer education, gifted and talented programs, in-service and staff development.

***Title VI-R Fund***- This fund accounts for federal monies used to analyze classrooms within the District and helps allow the District to hire extra teachers to reduce classroom size.

### ***Nonmajor 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). Following is a description of the nonmajor capital projects funds:

***School Net Fund*** - This fund accounts for State monies used to obtain computer and related educational equipment and/or the necessary infrastructure for educational technology.

***Tech Equity Fund*** -This fund accounts for State monies used for technology within the School District.

***Ohio School Facilities Grant Fund*** - This fund accounts for State monies used for capital projects and building improvements. There were revenues and other financing uses but the fund had no activity on the fund balance at year end.

**Joseph Badger Local School District**  
*Combining Balance Sheet*  
*Nonmajor Governmental Funds*  
*June 30, 2000*

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Assets</b>			
Equity in Pooled Cash and Cash Equivalents	\$56,250	\$26,067	\$82,317
Receivables:			
Intergovernmental	25,000	0	25,000
<i>Total Assets</i>	<u>\$81,250</u>	<u>\$26,067</u>	<u>\$107,317</u>
<b>Liabilities and Fund Balances</b>			
<b>Liabilities</b>			
Accounts Payable	\$503	\$0	\$503
Accrued Wages	15,915	0	15,915
Intergovernmental Payable	2,155	0	2,155
Deferred Revenue	25,000	0	25,000
<i>Total Liabilities</i>	<u>43,573</u>	<u>0</u>	<u>43,573</u>
<b>Fund Balances</b>			
Reserved for Encumbrances	1,669	13,655	15,324
Unreserved, Undesignated, Reported in:			
Special Revenue Funds	36,008	0	36,008
Capital Projects Funds	0	12,412	12,412
<i>Total Fund Balances</i>	<u>37,677</u>	<u>26,067</u>	<u>63,744</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$81,250</u>	<u>\$26,067</u>	<u>\$107,317</u>

**Joseph Badger Local School District**  
*Combining Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Nonmajor Governmental Funds*  
*For the Fiscal Year Ended June 30, 2000*

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Revenues</b>			
Intergovernmental	\$255,886	\$10,005	\$265,891
Interest	831	0	831
Extracurricular Activities	47,629	0	47,629
Contributions and Donations	8,515	0	8,515
<i>Total Revenues</i>	<u>312,861</u>	<u>10,005</u>	<u>322,866</u>
<b>Expenditures</b>			
Current:			
Instruction:			
Regular	84,075	0	84,075
Special	160,779	0	160,779
Support Services:			
Pupil	3,544	0	3,544
Fiscal	8,199	0	8,199
Operation of Non-Instructional Services	381	0	381
Extracurricular Activities	61,367	0	61,367
Capital Outlay	0	965	965
<i>Total Expenditures</i>	<u>318,345</u>	<u>965</u>	<u>319,310</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(5,484)</u>	<u>9,040</u>	<u>3,556</u>
<b>Other Financing Sources (Uses)</b>			
Operating Transfers In	3,717	0	3,717
Operating Transfers Out	(717)	0	(717)
<i>Total Other Financing Sources</i>	<u>3,000</u>	<u>0</u>	<u>3,000</u>
<i>Net Change in Fund Balances</i>	<u>(2,484)</u>	<u>9,040</u>	<u>6,556</u>
<i>Fund Balances Beginning of Year</i>	<u>40,161</u>	<u>17,027</u>	<u>57,188</u>
<i>Fund Balances End of Year</i>	<u><u>\$37,677</u></u>	<u><u>\$26,067</u></u>	<u><u>\$63,744</u></u>

**Joseph Badger Local School District**  
*Combining Balance Sheet*  
*Nonmajor Special Revenue Funds*  
*June 30, 2000*

	<u>Principal's</u>	<u>Professional Development</u>	<u>Auxiliary Services</u>
<b>Assets</b>			
Equity in Pooled Cash and Cash Equivalents	\$7,498	\$602	\$1,859
Intergovernmental Receivable	<u>0</u>	<u>0</u>	<u>0</u>
<i>Total Assets</i>	<u><u>\$7,498</u></u>	<u><u>\$602</u></u>	<u><u>\$1,859</u></u>
<b>Liabilities and Fund Balances</b>			
<b>Liabilities</b>			
Accounts Payable	\$0	\$0	\$503
Accrued Wages	0	0	0
Intergovernmental Payable	0	0	0
Deferred Revenue	<u>0</u>	<u>0</u>	<u>0</u>
<i>Total Liabilities</i>	<u>0</u>	<u>0</u>	<u>503</u>
<b>Fund Balances</b>			
Reserved for Encumbrances	1,194	0	0
Unreserved, Undesignated, Reported In: Special Revenue Funds (Deficit)	<u>0</u>	<u>0</u>	<u>0</u>
	<u>6,304</u>	<u>602</u>	<u>1,356</u>
<i>Total Fund Equity (Deficit)</i>	<u>7,498</u>	<u>602</u>	<u>1,356</u>
<i>Total Liabilities and Fund Balances</i>	<u><u>\$7,498</u></u>	<u><u>\$602</u></u>	<u><u>\$1,859</u></u>

<u>EMIS</u>	<u>District Managed Student Activity</u>	<u>School Net Professional Development</u>	<u>Summer Intervention</u>	<u>Safe Schools</u>
\$5,561	\$12,894	\$4,000	\$17,285	\$44
0	0	0	0	0
<u>\$5,561</u>	<u>\$12,894</u>	<u>\$4,000</u>	<u>\$17,285</u>	<u>\$44</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	0
0	0	0	475	0
0	0	0	0	0
<u>5,561</u>	<u>12,894</u>	<u>4,000</u>	<u>16,810</u>	<u>44</u>
<u>5,561</u>	<u>12,894</u>	<u>4,000</u>	<u>17,285</u>	<u>44</u>
<u>\$5,561</u>	<u>\$12,894</u>	<u>\$4,000</u>	<u>\$17,285</u>	<u>\$44</u>

(continued)

**Joseph Badger Local School District**  
*Combining Balance Sheet*  
*Nonmajor Special Revenue Funds (continued)*  
*June 30, 2000*

	Title I	Title VI-R	Total Nonmajor Special Revenue Funds
<b>Assets</b>			
Equity in Pooled Cash and Cash Equivalents	\$1,428	\$5,079	\$56,250
Intergovernmental Receivable	25,000	0	25,000
<i>Total Assets</i>	<u>\$26,428</u>	<u>\$5,079</u>	<u>\$81,250</u>
<b>Liabilities and Fund Balances</b>			
<b>Liabilities</b>			
Accounts Payable	\$0	\$0	\$503
Accrued Wages	12,491	3,424	15,915
Intergovernmental Payable	2,028	127	2,155
Deferred Revenue	25,000	0	25,000
<i>Total Liabilities</i>	<u>39,519</u>	<u>3,551</u>	<u>43,573</u>
<b>Fund Balances</b>			
Reserved for Encumbrances	0	0	1,669
Unreserved, Undesignated, Reported In: Special Revenue Funds (Deficit)	0	0	0
	(13,091)	1,528	36,008
<i>Total Fund Equity (Deficit)</i>	<u>(13,091)</u>	<u>1,528</u>	<u>37,677</u>
<b>Total Liabilities and Fund Balances</b>	<u>\$26,428</u>	<u>\$5,079</u>	<u>\$81,250</u>



**Joseph Badger Local School District**  
*Combining Statement of Revenues, Expenditures  
and Changes in Fund Balances  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2000*

	<u>Principal's</u>	<u>Professional Development</u>	<u>Auxiliary Services</u>	<u>EMIS</u>
<b>Revenues</b>				
Intergovernmental	\$0	\$5,817	\$33,150	\$5,000
Interest	0	0	831	0
Extracurricular Activities	22,504	0	0	0
Contributions and Donations	46	0	0	0
<i>Total Revenues</i>	<u>22,550</u>	<u>5,817</u>	<u>33,981</u>	<u>5,000</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular	0	5,295	34,171	0
Special	0	0	0	0
Support Services:				
Pupils	0	0	1,234	0
Fiscal	0	0	8,199	0
Operation of Non-Instructional Services	0	381	0	0
Extracurricular Activities	25,556	0	0	0
<i>Total Expenditures</i>	<u>25,556</u>	<u>5,676</u>	<u>43,604</u>	<u>0</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(3,006)</u>	<u>141</u>	<u>(9,623)</u>	<u>5,000</u>
<b>Other Financing Sources (Uses)</b>				
Operating Transfers In	0	0	0	0
Operating Transfers Out	0	0	0	0
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balances</i>	(3,006)	141	(9,623)	5,000
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>10,504</u>	<u>461</u>	<u>10,979</u>	<u>561</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>\$7,498</u>	<u>\$602</u>	<u>\$1,356</u>	<u>\$5,561</u>

(continued)

**Joseph Badger Local School District**  
*Combining Statement of Revenues, Expenditures  
and Changes in Fund Balances*  
*Nonmajor Special Revenue Funds (continued)*  
For the Fiscal Year Ended June 30, 2000

	District Managed Student Activity	DPPF	School Net Professional Development	Textbook
<b>Revenues</b>				
Intergovernmental	\$0	\$10,811	\$4,000	\$0
Interest	0	0	0	0
Extracurricular Activities	25,125	0	0	0
Contributions and Donations	8,469	0	0	0
<i>Total Revenues</i>	<u>33,594</u>	<u>10,811</u>	<u>4,000</u>	<u>0</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular	0	0	0	15,908
Special	0	10,811	0	0
Support Services:				
Pupils	0	0	0	0
Fiscal	0	0	0	0
Operation of Non-Instructional				
Services	0	0	0	0
Extracurricular Activities	35,811	0	0	0
<i>Total Expenditures</i>	<u>35,811</u>	<u>10,811</u>	<u>0</u>	<u>15,908</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(2,217)</u>	<u>0</u>	<u>4,000</u>	<u>(15,908)</u>
<b>Other Financing Sources (Uses)</b>				
Operating Transfers In	3,000	0	0	0
Operating Transfers Out	0	0	0	0
<i>Total Other Financing Sources (Uses)</i>	<u>3,000</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balances</i>	783	0	4,000	(15,908)
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>12,111</u>	<u>0</u>	<u>0</u>	<u>15,908</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>\$12,894</u>	<u>\$0</u>	<u>\$4,000</u>	<u>\$0</u>

Summer Intervention	Safe Schools	Title VI-B	Title I	Title VI	Title VI-R	Total Nonmajor Special Revenue Funds
\$17,285	\$1,239	\$54,544	\$93,811	\$6,491	\$23,738	\$255,886
0	0	0	0	0	0	831
0	0	0	0	0	0	47,629
0	0	0	0	0	0	8,515
<u>17,285</u>	<u>1,239</u>	<u>54,544</u>	<u>93,811</u>	<u>6,491</u>	<u>23,738</u>	<u>312,861</u>
0	0	0	0	6,491	22,210	84,075
0	0	54,544	95,424	0	0	160,779
0	1,195	0	1,115	0	0	3,544
0	0	0	0	0	0	8,199
0	0	0	0	0	0	381
0	0	0	0	0	0	61,367
<u>0</u>	<u>1,195</u>	<u>54,544</u>	<u>96,539</u>	<u>6,491</u>	<u>22,210</u>	<u>318,345</u>
<u>17,285</u>	<u>44</u>	<u>0</u>	<u>(2,728)</u>	<u>0</u>	<u>1,528</u>	<u>(5,484)</u>
0	0	0	717	0	0	3,717
0	0	0	(717)	0	0	(717)
0	0	0	0	0	0	3,000
<u>17,285</u>	<u>44</u>	<u>0</u>	<u>(2,728)</u>	<u>0</u>	<u>1,528</u>	<u>(2,484)</u>
0	0	0	(10,363)	0	0	40,161
<u>\$17,285</u>	<u>\$44</u>	<u>\$0</u>	<u>(\$13,091)</u>	<u>\$0</u>	<u>\$1,528</u>	<u>\$37,677</u>

**Jospeh Badger Local School District**  
*Combining Balance Sheet*  
**Nonmajor Capital Projects Funds**  
*June 30, 2000*

	School Net	Tech Equity	Total Nonmajor Capital Projects Funds
<b>Assets</b>			
Equity in Pooled Cash and Cash Equivalents	\$16,062	\$10,005	\$26,067
<b>Liabilities and Fund Balances</b>			
<i>Total Liabilities</i>	\$0	\$0	\$0
<b>Fund Balances</b>			
Reserved for Encumbrances	3,650	10,005	13,655
Unreserved, Undesignated Reported in: Capital Projects Funds	12,412	0	12,412
<i>Total Liabilities and Fund Balances</i>	\$16,062	\$10,005	\$26,067

**Joseph Badger Local School District**  
*Combining Statement of Revenues, Expenditures  
and Changes in Fund Balances  
Nonmajor Capital Projects Funds  
For the Fiscal Year Ended June 30, 2000*

	School Net	Tech Equity	Total Nonmajor Capital Projects Funds
<b>Revenues</b>			
Interest	\$0	\$10,005	\$10,005
<b>Expenditures</b>			
Capital Outlay	0	965	965
<i>Net Change in Fund Balances</i>	0	9,040	9,040
<i>Fund Balances Beginning of Year</i>	16,062	965	17,027
<i>Fund Balances End of Year</i>	<u>\$16,062</u>	<u>\$10,005</u>	<u>\$26,067</u>

**Joseph Badger Local School District**

**Individual Fund Schedules of Revenues, Expenditures/Expenses  
and Changes in Fund Balance – Budget (Non-GAAP Basis) and Actual**

**Joseph Badger Local School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*General Fund*  
*For the Fiscal Year Ended June 30, 2000*

	<u>Budgeted Amounts</u>			Variance With Final Budget Favorable (Unfavorable)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Taxes	\$2,457,999	\$2,457,999	\$2,457,999	\$0
Intergovernmental	4,126,887	4,127,533	4,127,533	0
Interest	135,041	135,312	135,312	0
Tuition and Fees	23,216	23,216	23,216	0
Charges for Services	7,935	7,935	7,935	0
Contributions and Donations	22,846	22,846	22,846	0
Miscellaneous	56,044	55,800	55,800	0
<b>Total Revenues</b>	<u>6,829,968</u>	<u>6,830,641</u>	<u>6,830,641</u>	<u>0</u>
<b>Expenditures</b>				
<b>Current:</b>				
<b>Instruction:</b>				
<b>Regular:</b>				
Salaries and Wages	2,440,506	2,469,817	2,469,817	0
Fringe Benefits	698,323	667,209	667,209	0
Purchased Services	21,219	18,493	18,493	0
Materials and Supplies	183,449	201,605	201,605	0
Capital Outlay - New	44,430	39,990	39,990	0
Capital Outlay - Replacement	26,908	44,077	44,077	0
<b>Total Regular</b>	<u>3,414,835</u>	<u>3,441,191</u>	<u>3,441,191</u>	<u>0</u>
<b>Special:</b>				
Salaries and Wages	92,200	85,788	85,788	0
Fringe Benefits	21,700	15,825	15,825	0
Purchased Services	156,888	136,886	136,886	0
Materials and Supplies	3,151	683	683	0
Capital Outlay - New	500	415	415	0
Other	25	25	25	0
<b>Total Special</b>	<u>274,464</u>	<u>239,622</u>	<u>239,622</u>	<u>0</u>
<b>Vocational:</b>				
Salaries and Wages	40,070	46,371	46,371	0
Fringe Benefits	8,416	8,452	8,452	0
Purchased Services	400	0	0	0
Materials and Supplies	5,262	4,928	4,928	0
<b>Total Vocational</b>	<u>54,148</u>	<u>59,751</u>	<u>59,751</u>	<u>0</u>
<b>Total Instruction</b>	<u>\$3,743,497</u>	<u>\$3,740,564</u>	<u>\$3,740,564</u>	<u>\$0</u>

(continued)

**Joseph Badger Local School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*General Fund (continued)*  
*For the Fiscal Year Ended June 30, 2000*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Favorable (Unfavorable)</u>
	<u>Original</u>	<u>Final</u>		
<b>Support Services:</b>				
Pupils:				
Salaries and Wages	\$171,350	\$177,737	\$177,737	\$0
Fringe Benefits	42,220	41,465	41,465	0
Purchased Services	17,106	15,076	15,076	0
Materials and Supplies	15,733	11,757	11,757	0
Capital Outlay - New	2,000	400	400	0
<b>Total Pupils</b>	<b>248,409</b>	<b>246,435</b>	<b>246,435</b>	<b>0</b>
Instructional Staff:				
Salaries and Wages	77,000	78,566	78,566	0
Fringe Benefits	20,650	19,881	19,881	0
Purchased Services	5,824	3,035	3,035	0
Materials and Supplies	18,240	21,102	21,102	0
Capital Outlay - New	4,000	5,507	5,507	0
<b>Total Instructional Staff</b>	<b>125,714</b>	<b>128,091</b>	<b>128,091</b>	<b>0</b>
Board of Education:				
Salaries and Wages	2,880	2,880	2,880	0
Fringe Benefits	960	463	463	0
Purchased Services	118,700	75,852	75,852	0
Materials and Supplies	500	531	531	0
Other	12,532	10,852	10,852	0
<b>Total Board of Education</b>	<b>135,572</b>	<b>90,578</b>	<b>90,578</b>	<b>0</b>
Administration:				
Salaries and Wages	400,546	406,851	406,851	0
Fringe Benefits	156,370	152,561	152,561	0
Purchased Services	67,565	56,755	56,755	0
Materials and Supplies	15,106	17,281	17,281	0
Capital Outlay - New	2,618	2,121	2,121	0
Capital Outlay - Replacement	800	0	0	0
Other	59,960	60,372	60,372	0
<b>Total Administration</b>	<b>702,965</b>	<b>695,941</b>	<b>695,941</b>	<b>0</b>
Fiscal:				
Salaries and Wages	93,350	94,671	94,671	0
Fringe Benefits	41,575	40,872	40,872	0
Purchased Services	7,100	5,246	5,246	0
Materials and Supplies	2,595	1,867	1,867	0
Capital Outlay - New	2,000	0	0	0
Other	12,806	13,524	13,524	0
<b>Total Fiscal</b>	<b>\$159,426</b>	<b>\$156,180</b>	<b>\$156,180</b>	<b>\$0</b>

(continued)



**Joseph Badger Local School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*General Fund (continued)*  
*For the Fiscal Year Ended June 30, 2000*

	Budgeted Amounts			Variance With Final Budget Favorable (Unfavorable)
	Original	Final	Actual	
Business:				
Other	\$0	\$13,312	\$13,312	\$0
<b>Total Business</b>	<b>0</b>	<b>13,312</b>	<b>13,312</b>	<b>0</b>
Operation and Maintenance of Plant:				
Salaries and Wages	183,962	175,325	175,325	0
Fringe Benefits	88,230	85,058	85,058	0
Purchased Services	214,150	200,963	200,963	0
Materials and Supplies	56,464	51,025	51,025	0
Capital Outlay - New	8,000	6,625	6,625	0
Capital Outlay - Replacement	1,500	5,520	5,520	0
Other	5,455	5,455	5,455	0
<b>Total Operation and Maintenance of Plant</b>	<b>557,761</b>	<b>529,971</b>	<b>529,971</b>	<b>0</b>
Pupil Transportation:				
Salaries and Wages	163,350	167,326	167,326	0
Fringe Benefits	97,650	98,909	98,909	0
Purchased Services	134,132	131,129	131,129	0
Materials and Supplies	87,492	65,407	65,407	0
Capital Outlay - New	211,890	103,342	103,342	0
Capital Outlay - Replacement	117,200	110,104	110,104	0
Other	5,850	5,850	5,850	0
<b>Total Pupil Transportation</b>	<b>817,564</b>	<b>682,067</b>	<b>682,067</b>	<b>0</b>
Central:				
Salaries and Wages	36,000	37,805	37,805	0
Fringe Benefits	10,060	9,712	9,712	0
Purchased Services	4,000	135	135	0
Materials and Supplies	10,112	10,873	10,873	0
<b>Total Central</b>	<b>60,172</b>	<b>58,525</b>	<b>58,525</b>	<b>0</b>
<b>Total Support Services</b>	<b>\$2,807,583</b>	<b>\$2,601,100</b>	<b>\$2,601,100</b>	<b>\$0</b>

(continued)

**Joseph Badger Local School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*General Fund (continued)*  
*For the Fiscal Year Ended June 30, 2000*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Favorable (Unfavorable)</u>
	<u>Original</u>	<u>Final</u>		
<b>Operation of Non-Instructional Services:</b>				
Community Services:				
Other	\$5,261	\$5,261	\$5,261	\$0
<b>Total Community Services</b>	<b>5,261</b>	<b>5,261</b>	<b>5,261</b>	<b>150</b>
<b>Total Operation of Non-Instructional Services</b>	<b>5,261</b>	<b>5,261</b>	<b>5,261</b>	<b>0</b>
<b>Extracurricular Activities:</b>				
Academic and Subject Oriented:				
Salaries and Wages	30,150	22,779	22,779	0
Fringe Benefits	2,810	1,393	1,393	0
Purchased Services	3,300	2,312	2,312	0
Materials and Supplies	5,688	3,211	3,211	0
Capital Outlay - New	400	0	0	0
<b>Total Academic and Subject Oriented</b>	<b>42,348</b>	<b>29,695</b>	<b>29,695</b>	<b>0</b>
Sports Oriented:				
Salaries and Wages	70,000	61,973	61,973	0
Fringe Benefits	11,920	10,218	10,218	0
Purchased Services	150	0	0	0
Materials and Supplies	150	0	0	0
<b>Total Sports Oriented</b>	<b>82,220</b>	<b>72,191</b>	<b>72,191</b>	<b>0</b>
<b>Total Extracurricular Activities</b>	<b>124,568</b>	<b>101,886</b>	<b>101,886</b>	<b>0</b>
<b>Capital Outlay:</b>				
Site Improvement Services:				
Capital Outlay - New	0	24,000	24,000	0
<b>Total Site Improvement Services</b>	<b>0</b>	<b>24,000</b>	<b>24,000</b>	<b>0</b>
Architecture and Engineering Services:				
Purchased Services	24,500	38,600	38,600	0
<b>Total Architecture and Engineering Services</b>	<b>24,500</b>	<b>38,600</b>	<b>38,600</b>	<b>0</b>
Building Improvement Services:				
Capital Outlay - New	0	276,110	276,110	0
<b>Total Building Improvement Services</b>	<b>0</b>	<b>276,110</b>	<b>276,110</b>	<b>0</b>

(continued)

**Joseph Badger Local School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*General Fund (continued)*  
*For the Fiscal Year Ended June 30, 2000*

	<u>Budgeted Amounts</u>			Variance With Final Budget Favorable (Unfavorable)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Total Capital Outlay	\$24,500	\$338,710	\$338,710	\$0
<i>Total Expenditures</i>	<i>6,705,409</i>	<i>6,787,521</i>	<i>6,787,521</i>	<i>0</i>
<i>Excess of Revenues Over Expenditures</i>	<i>124,559</i>	<i>43,120</i>	<i>43,120</i>	<i>0</i>
<b>Other Financing Sources (Uses)</b>				
Advances In	50,045	50,045	50,045	0
Operating Transfers Out	(10,000)	(3,000)	(3,000)	0
<i>Total Other Financing Sources (Uses)</i>	<i>40,045</i>	<i>47,045</i>	<i>47,045</i>	<i>0</i>
<i>Net Change in Fund Balance</i>	<i>164,604</i>	<i>90,165</i>	<i>90,165</i>	<i>0</i>
<i>Fund Balance Beginning of Year</i>	<i>1,471,675</i>	<i>1,471,675</i>	<i>1,471,675</i>	<i>0</i>
Prior Year Encumbrances Appropriated	180,561	180,561	180,561	0
<i>Fund Balance End of Year</i>	<i>\$1,816,840</i>	<i>\$1,742,401</i>	<i>\$1,742,401</i>	<i>\$0</i>

**Joseph Badger Local School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Principal's Fund*  
*For the Fiscal Year Ended June 30, 2000*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Favorable (Unfavorable)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Extracurricular Activities	\$22,520	\$22,520	\$22,520	\$0
Contributions and Donations	46	46	46	0
<i>Total Revenues</i>	<u>22,566</u>	<u>22,566</u>	<u>22,566</u>	<u>0</u>
<b>Expenditures</b>				
Current:				
<i>Extracurricular Activities:</i>				
School and Public Service				
<i>Co-Curricular Activities:</i>				
Purchased Services	4,267	4,267	4,267	0
Materials and Supplies	19,773	22,590	22,590	0
<i>Total Expenditures</i>	<u>24,040</u>	<u>26,857</u>	<u>26,857</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	(1,474)	(4,291)	(4,291)	0
<i>Fund Balance at Beginning of Year</i>	9,355	9,355	9,355	0
Prior Year Encumbrances Appropriated	1,240	1,240	1,240	0
<i>Fund Balance at End of Year</i>	<u>\$9,121</u>	<u>\$6,304</u>	<u>\$6,304</u>	<u>\$0</u>

**Joseph Badger Local School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Professional Development Fund*  
*For the Fiscal Year Ended June 30, 2000*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Favorable (Unfavorable)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$5,817	\$5,817	\$5,817	\$0
<b>Expenditures</b>				
Current:				
<i>Instruction:</i>				
Regular:				
Purchased Services	5,897	5,295	5,295	0
<i>Operation of Non-Instructional Services:</i>				
Community Services:				
Purchased Services	381	381	381	0
<i>Total Expenditures</i>	<u>6,278</u>	<u>5,676</u>	<u>5,676</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	(461)	141	141	0
<i>Fund Balance at Beginning Year</i>	<u>461</u>	<u>461</u>	<u>461</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u>\$0</u>	<u>\$602</u>	<u>\$602</u>	<u>\$0</u>

**Joseph Badger Local School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Auxiliary Services Fund*  
*For the Fiscal Year Ended June 30, 2000*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Favorable (Unfavorable)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$35,007	\$33,150	\$33,150	\$0
Interest	831	831	831	0
<i>Total Revenues</i>	<u>35,838</u>	<u>33,981</u>	<u>33,981</u>	<u>0</u>
<b>Expenditures</b>				
Current:				
<i>Instruction:</i>				
Regular:				
Purchased Services	2,500	2,659	2,659	0
Materials and Supplies	26,212	32,224	32,224	0
Total Instruction	<u>28,712</u>	<u>34,883</u>	<u>34,883</u>	<u>0</u>
<i>Support Services:</i>				
Pupils:				
Purchased Services	500	162	162	0
Materials and Supplies	1,072	1,072	1,072	0
Total Pupils	<u>1,572</u>	<u>1,234</u>	<u>1,234</u>	<u>0</u>
Fiscal:				
Salaries and Wages	6,300	6,264	6,264	0
Fringe Benefits	2,246	2,246	1,935	311
Total Fiscal	<u>8,546</u>	<u>8,510</u>	<u>8,199</u>	<u>311</u>
Total Support Services	<u>10,118</u>	<u>9,744</u>	<u>9,433</u>	<u>311</u>
<i>Total Expenditures</i>	<u>38,830</u>	<u>44,627</u>	<u>44,316</u>	<u>311</u>
<i>Net Change in Fund Balance</i>	(2,992)	(10,646)	(10,335)	311
<i>Fund Balance at Beginning Year</i>	48	48	48	0
Prior Year Encumbrances Appropriated	<u>11,602</u>	<u>11,602</u>	<u>11,602</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u>\$8,658</u>	<u>\$1,004</u>	<u>\$1,315</u>	<u>\$311</u>

**Joseph Badger Local School District**  
*Schedule of Revenues, Expenditures and Changes  
 In Fund Balance - Budget (Non-GAAP) and Actual  
 Educational Management Information Systems Fund  
 For the Fiscal Year Ended June 30, 2000*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Favorable (Unfavorable)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$5,000	\$5,000	\$5,000	\$0
<i>Total Expenditures</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	5,000	5,000	5,000	0
<i>Fund Balance (Deficit) at Fund Balance at Beginning Year</i>	<u>561</u>	<u>561</u>	<u>561</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u>\$5,561</u>	<u>\$5,561</u>	<u>\$5,561</u>	<u>\$0</u>

**Joseph Badger Local School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*District Managed Student Activity Fund*  
*For the Fiscal Year Ended June 30, 2000*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Favorable (Unfavorable)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Extracurricular Activities	\$25,125	\$25,125	\$25,125	\$0
Gifts and Donations (Trust Fund ONLY)	8,469	8,469	8,469	0
<i>Total Revenues</i>	<u>33,594</u>	<u>33,594</u>	<u>33,594</u>	<u>0</u>
<b>Expenditures</b>				
<b>Current:</b>				
<i>Extracurricular Activities:</i>				
Academic and Subject Oriented Activities:				
Purchased Services	1,000	1,186	1,186	0
Materials and Supplies	4,280	3,031	3,031	0
<i>Total Academic and Subject Oriented Activities</i>	<u>5,280</u>	<u>4,217</u>	<u>4,217</u>	<u>0</u>
Sports Oriented Activities:				
Purchased Services	20,950	16,132	16,132	0
Materials and Supplies	13,798	15,462	15,462	0
<i>Total Sports Oriented Activities</i>	<u>34,748</u>	<u>31,594</u>	<u>31,594</u>	<u>0</u>
<i>Total Expenditures</i>	<u>40,028</u>	<u>35,811</u>	<u>35,811</u>	<u>0</u>
<i>Excess of Revenues Under Expenditures</i>	(6,434)	(2,217)	(2,217)	0
<b>Other Financing Sources (Uses)</b>				
Operating Transfers In	3,000	3,000	3,000	0
<i>Net Change in Fund Balance</i>	(3,434)	783	783	0
<i>Fund Balance at Beginning Year</i>	11,431	11,431	11,431	0
Prior Year Encumbrances Appropriated	680	680	680	0
<i>Fund Balance at End of Year</i>	<u>\$8,677</u>	<u>\$12,894</u>	<u>\$12,894</u>	<u>\$0</u>



**Joseph Badger Local School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Disadvantaged Pupil Fund*  
*For the Fiscal Year Ended June 30, 2000*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Favorable (Unfavorable)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$10,811	\$10,811	\$10,811	\$0
<b>Expenditures</b>				
Current:				
Special Instruction:				
Purchased Services	0	10,811	10,811	0
<i>Net Change in Fund Balance</i>	10,811	0	0	0
<i>Fund Balance at Beginning Year</i>	0	0	0	0
<i>Fund Balance at End of Year</i>	<u>\$10,811</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

**Joseph Badger Local School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*School Net Professional Development Fund*  
*For the Fiscal Year Ended June 30, 2000*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Favorable (Unfavorable)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$0	\$4,000	\$4,000	\$0
<i>Total Expenditures</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	0	4,000	4,000	0
<i>Fund Balance at Beginning Year</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u>\$0</u>	<u>\$4,000</u>	<u>\$4,000</u>	<u>\$0</u>

**Joseph Badger Local School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Textbook Fund*  
*For the Fiscal Year Ended June 30, 2000*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Favorable (Unfavorable)</u>
	<u>Original</u>	<u>Final</u>		
<b>Total Revenues</b>	\$0	\$0	\$0	\$0
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Materials and Supplies	<u>15,727</u>	<u>17,766</u>	<u>17,766</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	(15,727)	(17,766)	(17,766)	0
<i>Fund Balance at Beginning Year</i>	2,039	17,766	17,766	0
Prior Year Encumbrances Appropriated	<u>15,727</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u>\$2,039</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

**Joseph Badger Local School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Summer Intervention Fund*  
*For the Fiscal Year Ended June 30, 2000*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Favorable (Unfavorable)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$17,285	\$17,285	\$17,285	\$0
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Materials and Supplies	<u>0</u>	<u>475</u>	<u>475</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	17,285	16,810	16,810	0
<i>Fund Balance at Beginning Year</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$17,285</u></u>	<u><u>\$16,810</u></u>	<u><u>\$16,810</u></u>	<u><u>\$0</u></u>

**Joseph Badger Local School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Safe Schools Fund*  
*For the Fiscal Year Ended June 30, 2000*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Favorable (Unfavorable)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$1,239	\$1,239	\$1,239	\$0
<b>Expenditures</b>				
Current:				
<i>Support Services:</i>				
Pupils:				
Purchased Services	<u>1,195</u>	<u>1,195</u>	<u>1,195</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	44	44	44	0
<i>Fund Balance at Beginning Year</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$44</u></u>	<u><u>\$44</u></u>	<u><u>\$44</u></u>	<u><u>\$0</u></u>

**Joseph Badger Local School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Title VI-B Fund*  
*For the Fiscal Year Ended June 30, 2000*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Favorable (Unfavorable)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$54,544	\$54,544	\$54,544	\$0
<b>Expenditures</b>				
Current:				
Instruction:				
Special:				
Purchased Services	<u>54,544</u>	<u>54,544</u>	<u>54,544</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Fund Balance at Beginning Year</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

**Joseph Badger Local School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Title I Fund*  
*For the Fiscal Year Ended June 30, 2000*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Favorable (Unfavorable)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$93,811	\$93,811	\$93,811	\$0
<b>Expenditures</b>				
Current:				
Instruction:				
Special:				
Salaries and Wages	55,117	62,425	62,425	0
Fringe Benefits	18,912	20,168	20,168	0
Purchased Services	300	0	0	0
Materials and Supplies	0	1,173	1,173	0
Capital Outlay - New	0	9,999	9,999	0
<i>Total Instruction</i>	74,329	93,765	93,765	0
Support Services:				
Pupils:				
Purchased Services	2,958	1,115	1,115	0
<i>Total Expenditures</i>	77,287	94,880	94,880	0
<i>Excess of Revenues Over (Under) Expenditures</i>	16,524	(1,069)	(1,069)	0
<b>Other Financing Sources (Uses)</b>				
Operating Transfers In	717	717	717	0
Operating Transfers Out	(717)	(717)	(717)	0
Total Other Financing Sources (Uses)	0	0	0	0
<i>Net Change in Fund Balance</i>	16,524	(1,069)	(1,069)	0
<i>Fund Balance at Beginning Year</i>	2,430	2,430	2,430	0
<i>Fund Balance at End of Year</i>	\$18,954	\$1,361	\$1,361	\$0

**Joseph Badger Local School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Title VI Fund*  
*For the Fiscal Year Ended June 30, 2000*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Favorable (Unfavorable)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$6,491	\$6,491	\$6,491	\$0
<b>Expenditures</b>				
Current:				
<i>Instruction:</i>				
Regular:				
Purchased Services	700	700	700	0
Capital Outlay - New	5,791	5,791	5,791	0
<b>Total Expenditures</b>	<b>6,491</b>	<b>6,491</b>	<b>6,491</b>	<b>0</b>
<i>Net Change in Fund Balance</i>	0	0	0	0
<i>Fund Balance at Beginning Year</i>	0	0	0	0
<i>Fund Balance at End of Year</i>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>



**Joseph Badger Local School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Title VI-R Fund*  
*For the Fiscal Year Ended June 30, 2000*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Favorable (Unfavorable)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$23,738	\$23,738	\$23,738	\$0
<b>Expenditures</b>				
Current:				
<i>Instruction:</i>				
Regular:				
Salaries and Wages	23,639	18,590	18,590	0
Fringe Benefits	69	69	69	0
<i>Total Expenditures</i>	<u>23,708</u>	<u>18,659</u>	<u>18,659</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	30	5,079	5,079	0
<i>Fund Balance at Beginning Year</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u>\$30</u>	<u>\$5,079</u>	<u>\$5,079</u>	<u>\$0</u>

**Joseph Badger Local School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Debt Service Fund*  
*For the Fiscal Year Ended June 30, 2000*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Favorable (Unfavorable)
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Interest	<u>\$2,379</u>	<u>\$2,379</u>	<u>\$2,379</u>	<u>\$0</u>
<b>Expenditures</b>				
Debt Service:				
Principal Retirement	20,000	20,000	20,000	0
Interest and Fiscal Charges	<u>2,175</u>	<u>2,175</u>	<u>2,175</u>	<u>0</u>
<i>Total Expenditures</i>	<u>22,175</u>	<u>22,175</u>	<u>22,175</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	(19,796)	(19,796)	(19,796)	0
<i>Fund Balance Beginning of Year</i>	<u>40,554</u>	<u>40,554</u>	<u>40,554</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$20,758</u>	<u>\$20,758</u>	<u>\$20,758</u>	<u>\$0</u>

**Joseph Badger Local School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Permanent Improvement Fund*  
*For the Fiscal Year Ended June 30, 2000*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Favorable (Unfavorable)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Taxes	\$56,558	\$56,558	\$56,558	\$0
Intergovernmental	5,643	5,643	5,643	0
<i>Total Revenues</i>	<u>62,201</u>	<u>62,201</u>	<u>62,201</u>	<u>0</u>
<b>Expenditures</b>				
Current:				
Support Services:				
Fiscal:				
Other	120	68	68	0
Business:				
Other	1,000	848	848	0
Total Support Services	<u>1,120</u>	<u>916</u>	<u>916</u>	<u>0</u>
Capital Outlay:				
Building Improvement Services:				
Purchased Services	62,320	57,049	57,049	0
Capital Outlay - New	2,916	2,916	2,916	0
Capital Outlay - Replacement	19,473	19,768	19,768	0
Total Capital Outlay	<u>84,709</u>	<u>79,733</u>	<u>79,733</u>	<u>0</u>
<i>Total Expenditures</i>	<u>85,829</u>	<u>80,649</u>	<u>80,649</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	(23,628)	(18,448)	(18,448)	0
<i>Fund Balance Beginning of Year</i>	13,549	13,549	13,549	0
Prior Year Encumbrances Appropriated	<u>22,019</u>	<u>22,019</u>	<u>22,019</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$11,940</u>	<u>\$17,120</u>	<u>\$17,120</u>	<u>\$0</u>

**Joseph Badger Local School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*School Net Fund*  
*For the Fiscal Year Ended June 30, 2000*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Favorable (Unfavorable)</u>
	<u>Original</u>	<u>Final</u>		
<i>Total Revenues</i>	\$0	\$0	\$0	\$0
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Materials and Supplies	<u>0</u>	<u>3,650</u>	<u>3,650</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	0	(3,650)	(3,650)	0
<i>Fund Balance Beginning of Year</i>	<u>16,062</u>	<u>16,062</u>	<u>16,062</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$16,062</u>	<u>\$12,412</u>	<u>\$12,412</u>	<u>\$0</u>

**Joseph Badger Local School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Tech Equity Fund*  
*For the Fiscal Year Ended June 30, 2000*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Favorable (Unfavorable)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	10,005	10,005	10,005	0
<b>Expenditures</b>				
Current:				
Support Services:				
Instructional Staff:				
Capital Outlay - New	965	965	965	0
Capital Outlay - Replacement	0	10,005	10,005	0
<i>Total Expenditures</i>	<u>965</u>	<u>10,970</u>	<u>10,970</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	9,040	(965)	(965)	0
<i>Fund Balance Beginning of Year</i>	<u>965</u>	<u>965</u>	<u>965</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$10,005</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

**Joseph Badger Local School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Ohio School Facilities Grant Fund*  
*For the Fiscal Year Ended June 30, 2000*

	<u>Budgeted Amounts</u>			Variance with Final Budget Favorable (Unfavorable)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Intergovernmental	\$50,045	\$50,045	\$50,045	\$0
<i>Total Expenditures</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Excess of Revenues Over Expenditures</i>	50,045	50,045	50,045	0
<b>Other Financing Uses</b>				
Advances Out	<u>(50,045)</u>	<u>(50,045)</u>	<u>(50,045)</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	0	0	0	0
<i>Fund Balance Beginning of Year</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

**Joseph Badger Local School District**  
*Schedule of Revenues, Expenses and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Food Service Fund*  
*For the Fiscal Year Ended June 30, 2000*

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
<b>Revenues</b>				
Sales	\$161,870	\$173,907	\$173,907	\$0
Interest	901	901	901	0
Operating Grants	99,226	99,226	99,226	0
<i>Total Revenues</i>	<u>261,997</u>	<u>274,034</u>	<u>274,034</u>	<u>0</u>
<b>Expenses</b>				
Salaries:				
Food Service Operations	90,375	93,111	93,111	0
Fringe Benefits:				
Food Service Operations	64,830	66,805	66,805	0
Purchased Services:				
Food Service Operations	11,300	9,175	9,175	0
Materials and Supplies:				
Food Service Operations	121,208	102,520	102,520	0
Capital Outlay:				
Capital Outlay - Replacement:				
Food Service Operations	6,083	6,083	6,083	0
Other:				
Food Service Operations	668	608	608	0
<i>Total Expenses</i>	<u>294,464</u>	<u>278,302</u>	<u>278,302</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	(32,467)	(4,268)	(4,268)	0
<i>Fund Balance Beginning of Year</i>	32,627	32,627	32,627	0
Prior Year Encumbrances Appropriated	8	8	8	0
<i>Fund Balance End of Year</i>	<u>\$168</u>	<u>\$28,367</u>	<u>\$28,367</u>	<u>\$0</u>

**Joseph Badger Local School District**  
*Schedule of Revenues, Expenses and Changes*  
*In Fund Equity - Budget (Non-GAAP) and Actual*  
*Scholarship Trust Fund*  
*For the Fiscal Year Ended June 30, 2000*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Favorable (Unfavorable)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Interest	\$750	\$855	\$855	\$0
<b>Expenses</b>				
Other:				
Community Services	<u>735</u>	<u>797</u>	<u>797</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	15	58	58	0
<i>Fund Balance Beginning of Year</i>	15,000	15,000	15,000	0
Prior Year Encumbrances Appropriated	<u>735</u>	<u>735</u>	<u>735</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$15,750</u>	<u>\$15,793</u>	<u>\$15,793</u>	<u>\$0</u>



## **Joseph Badger Local School District**

### **Statistical Section**

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

**Joseph Badger Local School District**  
**General Governmental**  
*Revenues by Source and Expenses/Expenditures by Function(1)*  
*Last Ten Fiscal Years(2)*

	2000		1999	1998	1997
	Full Accrual	Modified Accrual			
<b>Program Revenues</b>					
Charges for Services	\$53,581	N/A	N/A	N/A	N/A
Operating Grants and Contributions	302,526	N/A	N/A	N/A	N/A
Capital Grants and Contributions	32,851	N/A	N/A	N/A	N/A
<b>General Revenues</b>					
Taxes	\$2,632,853	\$2,508,773	\$2,241,953	\$2,245,706	\$2,199,996
Intergovernmental	4,133,565	4,399,456	3,890,414	3,577,581	3,411,258
Interest	145,316	145,316	109,592	106,023	89,767
Tuition and Fees	0	23,142	22,561	20,655	12,155
Extracurricular Activities	0	47,629	0	0	0
Charges for Services	0	7,935	4,144	463	462
Gifts and Donations	0	31,361	1,693	460	740
Miscellaneous	55,765	55,765	1,163	33,634	10
<b>Total</b>	<b>\$6,967,499</b>	<b>\$7,219,377</b>	<b>\$6,271,520</b>	<b>\$5,984,522</b>	<b>\$5,714,388</b>
<b>Expenses/Expenditures</b>					
<b>Current:</b>					
<b>Instruction:</b>					
Regular	\$3,369,166	\$3,415,766	\$3,083,849	\$3,191,030	\$2,999,696
Special	371,262	375,925	480,366	213,896	241,043
Vocational	51,646	51,646	38,677	114,210	113,268
Adult/Continuing	0	0	298	862	0
Other	0	0	0	0	0
<b>Support Services:</b>					
Pupils	252,287	252,029	189,608	121,543	137,951
Instructional Staff	122,148	117,031	116,663	101,547	99,117
Board of Education	73,278	73,278	93,661	22,540	32,697
Administration	663,633	690,388	658,573	609,947	606,953
Fiscal	162,282	165,827	158,635	128,076	120,882
Business	13,312	13,312	0	0	2,592
<b>Operation and</b>					
Maintenance of Plant	\$42,027	\$12,193	496,086	490,689	538,129
Pupil Transportation	534,694	687,102	429,756	506,864	614,100
Central	59,176	59,134	32,632	33,625	18,769
<b>Operation of Non-</b>					
Instructional Services	5,917	5,642	0	0	0
Extracurricular Activities	164,067	162,593	108,433	95,730	90,412
Capital Outlay	0	110,140	3,914	0	0
Debt Service	2,054	22,175	0	0	0
<b>Total</b>	<b>\$6,386,949</b>	<b>\$6,714,181</b>	<b>\$5,891,150</b>	<b>\$5,630,558</b>	<b>\$5,615,609</b>

Source: School District Financial Records

(1) Includes General, Special Revenue, Capital Projects and Debt Service Funds for modified accrual and all governmental activities for full accrual

(2) 1996 through 2000 reported on a GAAP Basis; All others on Cash Basis.

1996	1995	1994	1993	1992	1991
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
\$2,141,869	\$1,858,151	\$1,524,755	\$1,564,774	\$1,531,956	\$1,528,788
3,312,296	2,877,040	2,867,342	2,821,664	2,633,559	2,692,358
61,823	48,112	29,016	23,247	43,774	68,438
2,428	14,351	4,523	4,957	8,898	8,670
0	0	0	0	0	0
238	0	0	0	0	0
1,435	0	0	0	0	0
7,979	15,349	20,066	3,210	2,221	2,751
<u>\$5,528,067</u>	<u>\$4,813,003</u>	<u>\$4,445,702</u>	<u>\$4,417,852</u>	<u>\$4,220,408</u>	<u>\$4,301,005</u>

\$2,771,499	\$2,400,699	\$2,364,623	\$2,450,417	\$2,552,231	\$2,408,282
173,832	163,499	220,937	116,002	112,509	109,845
114,914	118,006	145,201	147,624	138,494	90,104
0	0	0	0	0	0
0	5,227	1,842	5,409	10,840	3,827
119,497	109,520	86,300	73,892	93,177	89,075
89,944	106,099	106,174	69,107	85,328	77,488
107,051	16,272	20,097	15,724	15,198	10,874
572,405	578,787	519,603	457,654	460,736	416,557
110,785	105,003	100,465	100,403	82,913	74,159
0	0	0	0	0	0
444,897	436,773	427,624	426,682	399,494	390,014
430,925	487,035	436,586	424,261	507,195	514,715
0	0	0	71,494	81,999	42,438
0	0	0	0	0	0
85,666	74,508	72,540	65,302	70,029	66,861
330	875	185	250	5,051	17,779
3,998	0	0	0	0	0
<u>\$5,025,743</u>	<u>\$4,602,303</u>	<u>\$4,502,177</u>	<u>\$4,424,221</u>	<u>\$4,615,194</u>	<u>\$4,312,018</u>

**Joseph Badger Local School District**  
**Property Tax Levies and Collections**  
*Last Six Calendar Years (1)*

Year (2)	Total Tax Levy	Current Collections	Percent of Current Taxes Collected	Delinquent Collections	Total Collections	Percent of Total Tax Collections to Total Tax Levy	Outstanding Delinquent Taxes (3)	Percent of Outstanding Delinquent Taxes To Total Tax Levy
1999	\$2,598,515	\$2,553,491	98.27%	\$90,952	\$2,644,443	101.77%	\$173,009	6.66%
1998	2,523,387	2,463,731	97.64	808,174	3,271,905	129.66	180,377	7.15
1997	2,503,458	2,441,668	97.53	628,991	3,070,659	122.66	212,682	8.50
1996	2,448,537	2,372,321	96.89	645,807	3,018,128	123.26	240,382	9.82
1995	2,427,226	2,338,370	96.34	575,742	2,914,112	120.06	190,762	7.86
1994	1,861,318	1,785,659	95.94	569,348	2,355,007	126.52	189,840	10.20

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

- (1) Information was not available prior to 1994.
- (2) Represents collection year. 2000 information cannot be presented because all collections have not been made by June 30.
- (3) This amount cannot be calculated based on other information in this statistical table because of retroactive additions and reductions which are brought on in one lump sum.

**Joseph Badger Local School District**  
**Assessed and Estimated Actual Value of Taxable Property**  
**Last Nine Calendar Years (1)**

Year	Real Property		Public Utility Property		Tangible Personal Property		Total		
	Assessed Value	Estimated Actual Value (2)	Assessed Value	Estimated Actual Value (2)	Assessed Value	Estimated Actual Value (2)	Assessed Value	Estimated Actual Value (2)	
2000	\$76,319,190	\$218,054,829	\$6,930,500	\$7,875,568	\$6,509,919	\$26,039,676	\$89,759,609	\$251,970,073	34
1999	58,327,417	166,649,763	6,496,850	7,382,784	5,292,262	21,169,048	70,116,529	195,201,595	34
1998	57,765,271	165,043,631	6,681,770	7,592,920	5,174,311	20,697,244	69,621,352	193,333,796	34
1997	57,087,115	163,106,043	6,784,250	7,709,375	4,651,406	18,605,624	68,522,771	189,421,042	34
1996	51,706,717	147,733,477	6,905,330	7,846,966	4,397,059	17,588,236	63,009,106	173,168,679	35
1995	51,036,902	145,819,720	7,192,750	8,173,580	4,145,467	16,581,868	62,375,119	170,575,168	34
1994	50,240,150	143,543,286	7,508,140	8,531,977	4,145,467	16,581,868	61,893,757	168,657,131	34
1993	44,566,232	127,332,091	7,470,750	8,489,489	4,387,205	17,548,820	56,424,187	153,370,400	34
1992	44,556,250	127,303,571	7,176,720	8,155,364	4,387,205	17,548,820	56,120,175	153,007,755	34

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

(1) Information was not available prior to 1992.

(2) Assessed estimated true value is calculated by dividing the assessed value by the assessment percentage.

The percentages used in the calculation are as follows:

Real Property - 35 percent

Public Utility Tangible - 88 percent

Tangible Personal Property - 25 percent of actual value for 1995 through 2000

**Joseph Badger Local School District**  
*Ratio of Net General Obligation Bonded Debt to Assessed  
 Value and Net Bonded Debt Per Capita  
 Last Nine Years (1)*

<u>Year</u>	<u>General Obligation Bonded Debt (2)</u>	<u>Assessed Value</u>	<u>Population (3)</u>	<u>Ratio of Debt to Assessed Value</u>	<u>Net Debt Per Capita</u>
2000	\$22,175	\$89,759,609	7,066	0.02%	\$3.14
1999	23,625	70,116,529	7,066	0.03	3.34
1998	25,075	69,621,352	6,977	0.04	3.59
1997	26,525	68,522,771	6,977	0.04	3.80
1996	33,156	63,009,106	6,977	0.05	4.75
1995	34,969	62,375,119	6,977	0.06	5.01
1994	36,781	61,893,757	6,977	0.06	5.27
1993	64,219	56,424,187	6,977	0.11	9.20
1992	67,281	56,120,175	6,977	0.12	9.64

Source: Trumbull County Auditor and School District Financial Records

(1) Information was not available prior to 1992

(2) Represents general obligation bonds payable from property taxes.

(3) Estimate provided by State Census Bureau.

**Joseph Badger Local School District**  
*Computation of Legal Debt Margin*  
*June 30, 2000*

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Assessed Valuation	<u>\$89,759,609</u>
Overall Debt Limit - 9% of Assessed Value (1)	\$8,078,365
Amount of Debt Applicable to Debt Limit:	
General Obligation Bonds	20,000
Less: Amount Available in Debt Service Fund	<u>(21,094)</u>
Net Bonded Debt	<u>0</u>
Overall Debt Margin	<u>\$8,078,365</u>
Unvoted Debt Limit - .10% of Assessed Value (1)	\$89,760
Amount of Debt Applicable	<u>0</u>
Unvoted Debt Margin	<u>\$89,760</u>

Source: Trumbull County Auditor and School District Financial Records

(1) Ohio Bond Law sets an overall limit of 9% for all debt  
and 1/10 of 1% for unvoted debt.

**Joseph Badger Local School District**  
*Computation of Direct and Overlapping General Obligation Bonded Debt*  
*December 31, 1999*

<u>Jurisdiction</u>	<u>General Obligation Debt Outstanding (1)</u>	<u>Percentage Applicable to School District (2)</u>	<u>Amount Applicable to School District</u>
Joseph Badger Local School District	\$20,000	100.00%	\$20,000
Trumbull County	16,339,472	3.00	490,184
Gustavus Township	0	100.00	0
Hartford Township	0	100.00	0
Kinsman Township	0	100.00	0
Vernon Township	0	100.00	0
<b>Total</b>			<u><u>\$510,184</u></u>

(1) Represents general obligation bonds payable from property taxes.

(2) Percentages were determined by dividing the assessed valuation of the political subdivision located within the boundaries of the School District by the total assessed valuation of the subdivision. The valuations used were for the 2000 collection year.



**Joseph Badger Local School District**  
*Ratio of Annual Debt Service Expenditures For*  
*General Obligation Bonded Debt to Total General Governmental Expenditures*  
*Last Nine Fiscal Years (1)*

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service (2)</u>	<u>Total Governmental Fund Expenditures</u>	<u>Ratio of Debt Service to Governmental Fund Expenditures (Percentage)</u>
2000	\$20,000	\$2,175	\$22,175	\$6,714,181	0.33%
1999	20,000	3,625	23,625	5,891,150	0.40
1998	20,000	5,075	25,075	5,630,558	0.45
1997	20,000	6,525	26,525	5,615,609	0.47
1996	25,000	8,156	33,156	5,025,743	0.66
1995	25,000	9,969	34,969	4,602,303	0.76
1994	25,000	11,781	36,781	4,502,177	0.82
1993	50,000	14,219	64,219	4,424,221	1.45
1992	50,000	17,281	67,281	4,615,194	1.46

Source: School District Financial Records

(1) Information was not available prior to 1992.

**Joseph Badger Local School District**

*Demographic Statistics*

*Last Nine Years (1)*

<u>Year</u>	<u>Trumbull County Population (2)</u>	<u>Gustavus Township Population (3)</u>	<u>Hartford Township Population (3)</u>	<u>Kinsman Township Population (3)</u>	<u>Vernon Township Population (3)</u>	<u>School Enrollment (4)</u>	<u>Unemployment Rate (5)</u>
2000	225,338	1,044	2,184	2,126	1,712	1,148	5.2%
1999	227,069	1,044	2,184	2,126	1,712	1,104	5.5
1998	228,417	1,031	2,157	2,099	1,690	1,104	5.9
1997	228,417	1,031	2,157	2,099	1,690	1,107	5.8
1996	229,805	1,031	2,157	2,099	1,690	1,138	6.1
1995	229,805	1,031	2,157	2,099	1,690	N/A	7.2
1994	229,805	1,031	2,157	2,099	1,690	N/A	8.2
1993	229,805	1,031	2,157	2,099	1,690	N/A	9.8
1992	228,864	1,031	2,157	2,099	1,690	N/A	7.7

(1) Information was not available prior to 1992.

(2) Trumbull County Planning Commission

(3) Estimate provided by the State Census Bureau

(4) School District Financial Records

(5) Represents Trumbull County

**Joseph Badger Local School District**  
*Property Value and Financial Institution Deposits*  
*Last Nine Years (1)*

Year	Property Value (Real Estate Only) (2)	Financial Institution Deposits Banks (3)
2000	\$76,319,190	\$156,658,200
1999	58,327,417	157,324,600
1998	57,765,271	154,597,700
1997	57,087,115	111,942,800
1996	51,706,717	149,499,000
1995	51,036,902	125,417,000
1994	50,240,150	111,817,000
1993	44,566,232	99,003,000
1992	44,556,250	80,030,000

Source: Ohio Bureau of Employment Services  
 Federal Reserve Bank of Cleveland

(1) Information was not available prior to 1992.

(2) Represents assessed value.

(3) Represents all banks headquartered in Trumbull County.

**Joseph Badger Local School District**

*Principal Taxpayers*

*Real Estate Tax*

*December 31, 1999*

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<u>Name of Taxpayer</u>	<u>Assessed Value (1)</u>	<u>Percent of Total Assessed Value</u>
Target Stamped Product	\$771,590	1.01%
Consumer's Water	475,870	0.62
National Dairy Products	308,670	0.41
Richard B. Thompson	292,650	0.38
Harnett, David L.	278,800	0.37
Kepner, Nancy M.	245,830	0.32
Logan, Arlene B.	239,260	0.31
Stanwade Metal Products	238,330	0.31
Logan, Arthur R.	233,300	0.31
Miller, Forest H.	<u>213,320</u>	<u>0.28</u>
Total	<u>\$3,297,620</u>	<u>4.32%</u>
Total Real Estate Valuation	<u>\$76,319,190</u>	

Source: Trumbull County Auditor

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

**Joseph Badger Local School District**

*Principal Taxpayers*

*Tangible Personal Property Tax*

*December 31, 1999*

<u>Name of Taxpayer</u>	<u>Assessed Value (1)</u>	<u>Percent of Total Assessed Value</u>
Target Stamped Product	\$2,590,110	39.79%
Kraft Foods, Inc.	1,803,650	27.71
Terry Harmon Motors	631,900	9.71
Stanwade Metal Products	551,910	8.48
A G Birrell Co.	313,980	4.82
Horodyski Brothers Co.	136,430	2.10
Cope Farm Equipment	116,870	1.80
Century Cable Holdings	81,040	1.24
Kinsman Auto Supply, Inc.	71,450	1.10
Bronzwood Golf Club, Inc	<u>69,690</u>	<u>1.06</u>
Total	<u>\$6,367,030</u>	<u>97.81%</u>
Total Assessed Value	<u>\$6,509,919</u>	

Source: Trumbull County Auditor

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

**Joseph Badger Local School District**

*Principal Taxpayers*

*Public Utilities Tax*

*December 31, 1999*

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<u>Name of Taxpayer</u>	<u>Assessed Value (1)</u>	<u>Percent of Total Assessed Value</u>
Ohio Edison Company	\$3,644,740	52.59%
United Telephone	1,836,000	26.49
Eastern Natural Gas	437,220	6.31
Conrail	428,380	6.18
CSX Transportation	106,470	1.54
Total	<u>\$6,452,810</u>	<u>93.11%</u>
Total Assessed Value	<u>\$6,930,500</u>	

Source: Trumbull County Auditor

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

**Joseph Badger Local School District**  
*Per Pupil Cost*  
*Last Ten Fiscal Years*

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<u>Year</u>	<u>Governmental Fund Expenditures (1)</u>	<u>Average Daily Membership</u>	<u>Per Pupil Cost</u>
2000	\$6,714,181	1,148	\$5,849
1999	5,891,150	1,104	5,336
1998	5,630,558	1,104	5,100
1997	5,615,609	1,107	5,073
1996	5,025,743	1,138	4,416
1995	4,602,303	N/A	N/A
1994	4,502,177	N/A	N/A
1993	4,424,221	N/A	N/A
1992	4,615,194	N/A	N/A
1991	4,312,018	N/A	N/A

Source: School District Financial Records.

(1) 1996 through 2000 on Modified Accrual Basis.  
 All other years based on Cash Basis.

**Joseph Badger Local School District**  
*Teacher Education And Experience*  
 June 30, 2000

<u>Degree</u>	<u>Number of Teachers</u>	<u>Percentage of Total</u>
Bachelor's Degree	46	62%
Master's Degree	28	38%
Total	<u>74</u>	<u>100%</u>

<u>Years of Experience</u>	<u>Number of Teachers</u>	<u>Percentage of Total</u>
0 - 5	19	26%
6 - 10	2	3%
11 and over	53	72%
	<u>74</u>	<u>100%</u>

Source: School District Personnel Records.



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STATE OF OHIO  
OFFICE OF THE AUDITOR  

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JIM PETRO, AUDITOR OF STATE

88 East Broad Street  
P.O. Box 1140  
Columbus, Ohio 43216-1140  
Telephone 614-466-4514  
800-282-0370  
Facsimile 614-466-4490

**JOSEPH BADGER LOCAL SCHOOL DISTRICT**

**TRUMBULL COUNTY**

**CLERK'S CERTIFICATION**

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

*Susan Babbitt*

**CLERK OF THE BUREAU**

**CERTIFIED  
FEBRUARY 15, 2001**