



**LAKOTA LOCAL SCHOOL DISTRICT  
BUTLER COUNTY**

**SINGLE AUDIT**

**FOR THE FISCAL YEAR ENDED JUNE 30, 2001**



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

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**STATE OF OHIO**



**LAKOTA LOCAL SCHOOL DISTRICT  
BUTLER COUNTY**

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**LAKOTA LOCAL SCHOOL DISTRICT  
BUTLER COUNTY  
SCHEDULE OF FEDERAL AWARDS EXPENDITURES  
FOR THE YEAR ENDED JUNE 30, 2001**

FEDERAL GRANTOR <i>Pass Through Grantor</i> Program Title	Pass Through Entity Number	Federal CFDA Number	Receipts	Non-Cash Receipts	Disbursements	Non-Cash Disbursements
<b>U.S. DEPARTMENT OF AGRICULTURE</b>						
<i>Passed Through Ohio Department of Education:</i>						
Nutrition Cluster:						
Food Distribution Program	04-PU-01	10.550	\$0	\$126,371	\$0	\$131,279
School Breakfast Program	05-PU-01 05-PU-00	10.553	18,782 <u>6,284</u> 25,066		18,782 <u>6,284</u> 25,066	
National School Lunch Program	LL-P4-01 LL-P1-01 LL-P1-00 LL-P4-00	10.555	103,292 86,814 28,934 <u>41,513</u> 260,553		103,292 86,814 28,934 <u>41,513</u> 260,553	
Special Milk Program	02-PU-01	10.556	5,858		5,858	
Total U.S. Department of Agriculture - Nutrition Cluster			<u>291,477</u>	<u>126,371</u>	<u>291,477</u>	<u>131,279</u>
<b>U.S. DEPARTMENT OF EDUCATION</b>						
<i>Passed Through Ohio Department of Education:</i>						
Special Education Cluster:						
Special Education Grants to States	6B-SF-00 6B-SF-99	84.027 84.027	691,483 <u>161,676</u> 853,159		604,706 <u>106,313</u> 711,019	
Special Education - Preschool Grants	PG-S1-00 PG-S1-99	84.173 84.173	42,887 <u>5,355</u> 48,242		29,986 <u>8,411</u> 38,397	
Total Special Education Cluster			<u>901,401</u>		<u>749,416</u>	
Grants to Local Educational Agencies (ESEA Title I)	C1-S1-01 C1-S1-00	84.010 84.010	225,742 <u>57,514</u> 283,256		169,338 <u>58,661</u> 227,999	
Emergency Immigration Act 84	EI-S1-01 EI-S1-00	84.162 84.162	6,200 <u>0</u> 6,200		2,889 <u>6,452</u> 9,341	
Safe and Drug-Free Schools and Communities: State Grant	DR-S1-01 DR-S1-00 DR-S1-99	84.186 84.186 84.186	58,773 13,175 <u>0</u> 71,948		45,040 8,411 <u>592</u> 54,043	
Goals 2000	G2-S8-01 G2-A2-00 G2-S4-99	84.276 84.276 84.276	9,463 <u>0</u> <u>0</u> 9,463		784 <u>8,724</u> <u>0</u> 9,508	
Eisenhower Professional Development State Grants	MS-S4-01 MS-S1-00 MS-S1-99 MS-S1-99	84.281 84.281 84.281 84.281	32,228 13,141 1,000 <u>0</u> 46,369		16,606 14,278 892 <u>0</u> 31,776	
Innovative Education Program Strategies	C2-S1-01 C2-S1-99	84.298 84.298	63,089 <u>0</u> 63,089		80,339 <u>0</u> 80,339	
Class Size Reduction	CR-S1-01	84.340	<u>72,582</u>		<u>35,605</u>	
Total Department of Education			<u>1,454,308</u>		<u>1,198,027</u>	
<b>TOTAL FEDERAL ASSISTANCE</b>			<u><b>\$1,745,785</b></u>	<u><b>\$126,371</b></u>	<u><b>\$1,489,504</b></u>	<u><b>\$131,279</b></u>

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

**LAKOTA LOCAL SCHOOL DISTRICT  
BUTLER COUNTY**

**NOTES TO SCHEDULE OF FEDERAL AWARDS EXPENDITURES  
JUNE 30, 2001**

**NOTE A--SIGNIFICANT ACCOUNTING POLICIES**

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

**NOTE B--FOOD DISTRIBUTION**

Non-monetary assistance, such as food received from the U.S. Department of Agriculture, is reported in the Schedule at the fair market value of the commodities received and consumed. Cash receipts from the U.S. Department of Agriculture are commingled with State grants. It is assumed federal monies are expended first. At June 30, 2001, the District had no significant food commodities in inventory.



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

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

To the Board of Education:

We have audited the financial statements of Lakota Local School District, Butler County, Ohio (the District), as of and for the year ended June 30, 2001, and have issued our report thereon dated December 28, 2001, wherein we noted that the District adopted Governmental Accounting Statement No. 33. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

**Compliance**

As part of obtaining reasonable assurance about whether District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance that is required to be reported under *Government Auditing Standards* which is described in the accompanying schedule of findings as item 2001-10409-001. We also noted certain immaterial instances of noncompliance that we have reported to management of the District in a separate letter dated February 1, 2002.

**Internal Control Over Financial Reporting**

In planning and performing our audit, we considered District's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. However, we noted certain matters involving the internal control over financial reporting and its operation that we consider to be reportable conditions. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect Lakota Local School District's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements. Reportable conditions are described in the accompanying schedule of findings as items 2001-10409-002 and 2001-10409-003.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, of the reportable conditions described above, we consider items 2001-10409-002 to be a material weakness. We also noted other matters involving the internal control over financial reporting that do not require inclusion in this report, that we have reported to management of Lakota Local School District in a separate letter dated February 1, 2002.

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

**Jim Petro**  
Auditor of State

December 28, 2001





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

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

To the Board of Education:

**Compliance**

We have audited the compliance of Lakota Local School District, Butler County, Ohio (the District), with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133, Compliance Supplement* that are applicable to its major federal program for the year ended June 30, 2001. The District's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings. Compliance with the requirements of laws, regulations, contracts and grants applicable to its major federal program is the responsibility of District's management. Our responsibility is to express an opinion on District's compliance based on our audit.

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

In our opinion, District complied, in all material respects, with the requirements referred to above that are applicable to its major federal program for the year ended June 30, 2001.

**Internal Control Over Compliance**

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

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

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

We have audited the general-purpose financial statements of Lakota Local School District as of and for the year ended June 30, 2001, and have issued our report thereon dated December 28, 2001, wherein we noted that the District adopted Governmental Accounting Statement No. 33. Our audit was performed for the purpose of forming an opinion on the general-purpose financial statements taken as a whole. The accompanying schedule of federal awards expenditures is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the general-purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general-purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general-purpose financial statements taken as a whole.

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

**Jim Petro**  
Auditor of State

February 1, 2002, except for the report on the Schedule of Federal Awards Expenditures which is dated December 28, 2001.

**LAKOTA LOCAL SCHOOL DISTRICT  
BUTLER COUNTY**

**SCHEDULE OF FINDINGS  
OMB CIRCULAR A -133 § .505  
JUNE 30, 2001**

**1. SUMMARY OF AUDITOR'S RESULTS**

<b>(d)(1)(i)</b>	<b>Type of Financial Statement Opinion</b>	Unqualified
<b>(d)(1)(ii)</b>	<b>Were there any material control weakness conditions reported at the financial statement level (GAGAS)?</b>	Yes
<b>(d)(1)(ii)</b>	<b>Were there any other reportable control weakness conditions reported at the financial statement level (GAGAS)?</b>	Yes
<b>(d)(1)(iii)</b>	<b>Was there any reported material non-compliance at the financial statement level (GAGAS)?</b>	Yes
<b>(d)(1)(iv)</b>	<b>Were there any material internal control weakness conditions reported for major federal programs?</b>	No
<b>(d)(1)(iv)</b>	<b>Were there any other reportable internal control weakness conditions reported for major federal programs?</b>	No
<b>(d)(1)(v)</b>	<b>Type of Major Programs' Compliance Opinion</b>	Unqualified
<b>(d)(1)(vi)</b>	<b>Are there any reportable findings under § .510?</b>	No
<b>(d)(1)(vii)</b>	<b>Major Programs (list):</b>	Child Nutrition Cluster - #10.550, #10.553, #10.555 and #10.556
<b>(d)(1)(viii)</b>	<b>Dollar Threshold: Type A\B Programs</b>	Type A: > \$ 300,000 Type B: all others
<b>(d)(1)(ix)</b>	<b>Low Risk Auditee?</b>	Yes

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

**FINDING NUMBER 2001-10409-001**

**Noncompliance Citation**

**Ohio Rev Code, Section 5705.41 (D)**, states the fiscal officers may prepare “blanket” certificates not exceeding \$5,000 against any specific line item account over a period not exceeding 3 months or running beyond the current fiscal year. The blanket certificates may, but need not, be limited to a specific vendor. Only one blanket certificate may be outstanding at one particular time for any one particular line item appropriation. In addition to regular blanket certificates, a subdivision’s fiscal officer may also issue “super blanket” certificates for amounts over \$5,000 for expenditures and contracts from a specific line item appropriation account in a specified fund for most professional services, fuel, oil, food items and any other recurring and reasonably predictable operating expense. This certification is not to extend beyond the fiscal year, in the case of counties, beyond the quarterly spending plan established by the county commissioners. More than one super blanket certificate may be outstanding at one particular time for a particular line item appropriation account.

The District initiated super blanket purchase orders and did not include an amount encumbered when they were opened. Also, certain purchase orders were not closed as required. We recommend the District comply with legal requirements relating to “blanket” and “super blanket” purchase orders.

**FINDING NUMBER 2001-10409-002**

**Reportable Condition\Material Weakness**

1. The District did not prepare accurate or complete cash reconciliations for the audit period for the general and investment accounts. In examining the monthly proof of cash reports prepared by the District through February and the reconciliations prepared through July for fiscal year 2001, we found that:
  - a. The District posted an increase to miscellaneous receipts on their system in the amount of \$23,574 in June of 2000. The adjustment was made in an attempt to balance the books and is not supported by any type of documentation.
  - b. A reconciling item in the amount of \$15,509 was listed twice.
  - c. Tax receipts for \$142,498 and \$13,038 which were receipted twice in the prior year were corrected twice in the current period necessitating another correction in the year 2002.
  - d. A prior year audit adjustment of \$11,756 was not made.
  - e. Federal and state grant money for the National School Lunch Program in the amount of \$23,701 was not receipted during the audit period.
  - f. \$1,500 in intergovernmental revenue for disadvantaged pupils was not receipted during the audit period.
  - g. \$1,000 in change fund money was used as a reconciling item on the bank reconciliation even though the money had been deposited in the bank.
  - h. \$10,184 in interest revenue was not posted to the books.

**FINDING NUMBER 2001-10409-002**  
**(Continued)**

- i. Several known book adjustments were not posted to the books, but were noted as reconciling items.
  - j. After audit adjustments, at June 30, 2001, the District's adjusted bank cash balance of \$118,283,009 was not reconciled to the District's adjusted book balance of \$118,127,751. The net difference after corrections of known errors is \$155,258.
2. The District did not prepare accurate reconciliations or proofs of cash through February of 2001. A reconciliation compares the book balance with the bank balance at a point in time and describes any differences between the two as reconciling items. A proof of cash compares book and bank receipts and disbursements for a specific period of time, such as a month, and describes any differences between the two as reconciling items. Proofs of cash were performed from February through August of 2001; however, as of January 16, 2002 no proofs of cash have been performed for September of 2001 to date. The following items were found to exist through February of 2001:

This list is not all inclusive, but includes examples of errors found during testing.

- a. Certain reconciling items were included in both the District's records and the bank balances in a prior month but were listed on the proof of cash as reconciling items for a later month.
- b. Certain reconciling items were not supported with documentation.
- c. Reconciling items were not properly described on the reconciliation worksheet. Some corrections were labeled as "deposits in transit", and some adjustments without backup were labeled as "investment interest not receipted correctly".
- d. The proof of cash reports prepared by the District did not always foot and crossfoot.
- e. The balance on the proof of cash reports prepared by the District did not always carry forward to the next month.
- f. Reconciling items were not consistently included either on the proof of cash or the investment summary sheet. One month the item would be on the reconciliation, another month the item would be on the investment summary. Some proofs of cash did not include all reconciling items and some reconciling items were included on the investment summary sheets instead.
- g. Transaction descriptions in the system are often missing, misleading, or incorrect.

Reconciliations are an effective tool to help management determine the completeness of recorded transactions and verify that all recorded transactions have been deposited with the financial institution. We recommend the District properly reconcile their accounts on a monthly basis. Any variances should be immediately investigated and justified. We also recommend that a second individual review and sign off on the reconciliation thereby indicating approval and promoting timeliness of reconciliations. We considered the effects of these matters in forming our opinion on the financial statements.

**FINDING NUMBER 2001-10409-002**  
**(Continued)**

3. The District did not perform accurate payroll reconciliations through January of 2001. Immaterial discrepancies were noted during the period from January through June 30, 2001. However, the account includes:
- a. \$17,514 in interest revenue that was never receipted on the District records
  - b. A balance of \$31,442 in other unexplained monies

Reconciliations are an effective tool to help management determine the completeness of recorded transactions and reduce the risk of fraud and error. Payroll account variances may also affect the general account reconciliations. We recommend the District properly reconcile their payroll accounts on a monthly basis. All documentation pertaining to payroll transactions should be provided to the individual performing the reconciliations. Any variances should be immediately investigated and justified. We also recommend that a second individual review and sign off on the reconciliations thereby indicating approval and promoting the timeliness of reconciliations. We considered the effects of these matters in forming our opinion on the financial statements.

**FINDING NUMBER 2001-10409-003**

**Reportable Condition**

Monitoring and application controls were not always sufficient to enable management to prevent and detect errors and promote retention of appropriate documentation. During the course of the audit the District did not provide supporting documentation for many memo checks. Memo checks were also initiated by the Assistant Treasurer with no approval. Memo checks are used to record expenditures when no actual check is written; for example payroll transfers and correcting entries. We were able to determine that memo checks seemed reasonable by inquiring of employees and checking other records. Without supporting documentation and approval, memo checks could be used to misappropriate assets. We recommend a file be kept that includes documentation adequate to support each memo check or correcting entry and that the Treasurer sign each entry indicating his approval.

**3. FINDINGS FOR FEDERAL AWARDS**

None

**LAKOTA LOCAL SCHOOL DISTRICT  
BUTLER COUNTY**

**SCHEDULE OF PRIOR AUDIT FINDINGS  
OMB CIRCULAR A -133 § .315 (b)  
JUNE 30, 2001**

<u>Finding Number</u>	<u>Finding Summary</u>	<u>Fully Corrected?</u>	Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; <b><i>Explain:</i></b>
001	5705.41D - Blanket Certificates were initiated without amounts.	No	Reissued as finding # 2001-10409-001
002	Complete and accurate reconciliations were not prepared by the District.	No	Reissued as finding # 2001-10409-002
003	Controls were not sufficient to prevent and detect errors and retention of documents	No	Reissued as finding # 2001-10409-003
004	Fixed assets records maintained by the District were inaccurate and incomplete	Partially Corrected	Reissued in Management Letter







**LAKOTA LOCAL SCHOOL DISTRICT  
WEST CHESTER, OHIO**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**For the Year Ended June 30, 2001**





LAKOTA LOCAL SCHOOL DISTRICT  
WEST CHESTER, OHIO

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Year Ended June 30, 2001

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**LAKOTA LOCAL SCHOOL DISTRICT**  
**WEST CHESTER, OHIO**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2001**

Prepared by:  
Office of the Treasurer

Alan R. Hutchinson

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# INTRODUCTORY SECTION

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO  
COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**FOR YEAR ENDED JUNE 30, 2001**

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Lakota Local School District, Ohio  
Comprehensive Annual Financial Report

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Lakota Local School District, Ohio  
Comprehensive Annual Financial Report

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Lakota Local School District, Ohio  
Comprehensive Annual Financial Report

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Cecilia Schmidt  
DIRECTOR OF PROFESSIONAL DEVELOPMENT

Alan R. Hutchinson  
TREASURER

Jon Weidlich  
DIRECTOR OF SCHOOL /  
COMMUNITY RELATIONS

December 28, 2001

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

We are pleased to present the Comprehensive Annual Financial Report (CAFR) of the Lakota Local School District (District) for the fiscal year ended June 30, 2001. Responsibility for both the accuracy of the presented data, and the completeness and fairness of the presentation, including all disclosures, rests with the District. This report is prepared in conformance with generally accepted accounting principles (GAAP) as set forth by the Governmental Accounting Standards Board (GASB) and other recognized authoritative sources. We believe the enclosed data is fairly presented in all material aspects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included. This report has been prepared by the Chief Financial Officer's Office and includes the unqualified opinion of the Auditor of the State of Ohio.

The CAFR is presented in the following three sections:

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

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

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

## **THE REPORTING ENTITY AND SERVICES PROVIDED**

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

The District provides a full range of traditional and non-traditional educational programs and services. These include elementary and secondary curriculum offerings at the general, college preparatory, advanced placement, gifted, special education and vocational levels; a broad range of co-curricular and extra-curricular activities, special education programs and community recreation activities.

## **ECONOMIC CONDITION AND OUTLOOK**

Located in Butler County and situated between Cincinnati to the south and Dayton to the north, the Lakota Local School District serves a population of approximately 77,714 people. Within the District boundaries is Liberty Township and the majority of West Chester Township. These rapidly growing and thriving communities are a blend of residential, business, high technology, and light industrial areas. Convenient access to interstate highway 75, and interstate connector I-275 has helped in the spectacular growth of the area during the last twenty years. The greater Cincinnati/Dayton areas have long been noted as one of the premier areas to live and work in the United States.

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

### Building plans

Ground has been broken for a new 780-student junior school and 800-student elementary school. Site preparation, including leveling and grading the land and installing underground utilities, started in November. Construction will begin in the spring in order to ensure that the schools are ready for students in fall, 2003.

Construction is a result of the passage of a 1.74-mill bond issue in November 2000. Although both schools will be located on district property at the intersection of Princeton and Lesourdesville-West Chester Roads, the two sites will be separated from each other. The junior

school will face Princeton Road, at the westernmost side of the 85 acre parcel, while the elementary school will face Lesourdesville-West Chester Road.

The design of each school incorporates traditional classroom and other settings with innovative elements to make the buildings safer and more up-to-date. For example, after the start of each school day, the main doors will be locked and visitors must go into the building through the front office. This ensures that all visitors are seen, and that they sign in before entering the rest of the building. A central corridor in the junior school and large lobby in the elementary school simplifies traffic flow in the hallways.

The 100,000-square foot junior school will have a stage adjacent to the cafeteria, allowing for large audiences for performances. General classrooms will be located on one side of the central corridor, with art and music rooms, physical education, food service, and the media center on the other.

The elementary school provides two floors of classrooms and a side-by-side cafeteria and gymnasium that can be opened into one large room for large school productions. The unique exterior includes a silo-like structure that fits in with the farm setting.

#### Change in Moody's rating

The passage of a combined 6.74-mill bond issue and operating levy in November 2000 has strengthened the district's financial position, resulting in a change in Lakota's Moody's rating from A1 to Aa3.

#### Pentamation conversion

In early 2001 Lakota converted from using an A-site (SWOCA) for student records and accounting information processing to a state of the art in-house, standalone system using Pentamation software.

All accounts payable files were converted as of July 1, 2001. Student data information was converted during summer 2001; accounts receivable were changed over during the fall.

Using a standalone system will result in increased efficiency in accounting processes. Schools use a paperless purchase requisition system, and reporting functions are being streamlined.

The system will also provide easier access to student records, including discipline information, test data, and attendance records.

### **MAJOR INITIATIVES FOR THE 2000-2001 SCHOOL YEAR**

Improving student success continues to be the primary focus of major initiatives at Lakota Local Schools. During 2000-2001, these included:

## Strategic Planning

As Lakota completes the cycle of its first five-year strategic plan, the Lakota Board of Education will direct efforts to develop a new strategic plan. This plan will be built on a series of assumptions and facts about education and about the importance of direct communication between parents/teachers/students, the use of technology, decision, making at the classroom level, extracurricular activities, individualized instruction, and community input and support, and how all of these have an impact on learning.

Throughout the 2001-2002 school year the strategic plan will take shape with the assistance of teachers, staff, and community members.

## Language Arts Initiatives

Recent changes in Ohio law have increased emphasis on elementary literacy, particularly as the Fourth Grade Reading Guarantee takes effect this school year. One initiative, which took shape in the previous year, provides a multi-faceted approach to improved literacy teaching and learning:

1. Literacy VIEW, a professional development program for teachers, was created by a group of Lakota teachers. This program includes videotapes of best teaching practices, materials to enhance teachers' classroom activities, professional development sessions, and follow-up consultation.
2. The Language Arts Continuum was originally developed to help kindergarten teachers assess their students' progress in learning language skills, and explaining that progress to parents. The continuum has been expanded through all the primary grade levels, and gives a detailed assessment of reading and writing skills learned so that teachers may individually track students through the year and provide the next teacher with specific information on each child.

These programs, which were piloted last year and have been introduced throughout the district this year, were nominated for several state and regional awards.

## Technology

In order to ensure that students receive the most complete technology instruction possible, Lakota's Learning and Technology Academy offers technology courses for district teachers. Lakota's more than 4,000 workstations have been updated to the new software standard for the district, Microsoft Office. The Learning and Technology Academy offered more than 20 training classes in this software package.

## **FINANCIAL INFORMATION**

The District's accounting system is organized on a "fund" basis. Each fund and account group is a distinct, self-balancing entity. Records for general governmental operations are maintained on a cash basis system of accounting as prescribed by the Auditor of State. Cash basis accounting



differs from GAAP as promulgated by the Governmental Accounting Standards Board (GASB). GAAP, as more fully described in the notes to the financial statements, provides for a modified accrual basis of accounting for the General Fund, Special Revenue Funds, Debt Service Fund, Capital Project Funds, Expendable Trust and Agency Funds, and for full accrual basis of accounting for all other funds.

## **INTERNAL CONTROL**

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

## **SINGLE AUDIT ACT**

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

## **BUDGETARY CONTROLS**

The District maintains its accounts, appropriations, and other financial records in accordance with the procedures established and prescribed by the Auditor of State. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriation resolution approved by the Board of Education. The level of budgetary control (the level at which expenditures cannot legally exceed the appropriated amount) is established at the fund and function level. The District also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Encumbered amounts at year-end are carried forward to succeeding years and are not re-appropriated. As demonstrated by the statements and schedules included in the financial section of this report, the District continues meeting its responsibility for sound financial management.

## **GENERAL GOVERNMENT FUNCTIONS**

Revenues for the District's general operating fund totaled \$91,039,685, representing an increase of \$15,534,999 (20.57%) over 2000. The increase was primarily due to an increase in taxes.

The amount of 2001 revenues and increases (decreases) over 2000 are presented below:

<u>Revenues</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Increase (Decrease) From 2000</u>	<u>Percent of Increase (Decrease) From 2000</u>
Taxes	\$51,072,992	56.10%	\$10,436,333	25.68%
Tuition and Fees	142,070	0.15%	51,967	57.68%
Earnings on Investments	2,414,249	2.65%	990,662	69.59%
Other Local Revenues	1,108,959	1.22%	(26,189)	(2.31%)
Intergovernmental	36,295,600	39.87%	4,096,646	12.72%
Extracurricular	<u>5,815</u>	<u>0.01%</u>	<u>(14,420)</u>	<u>(71.26%)</u>
Total	<u>\$91,039,685</u>	<u>100.00%</u>	<u>\$15,534,999</u>	

Expenditures for the District's general operating fund totaled \$86,418,164, representing an increase of \$4,451,553 (5.43%) over 2000. The increase was primarily due to an increase in regular instruction, resulting from an increase in the amount of teachers and salaries, and pupil transportation.

The amount of 2001 expenditures increases (decreases) are presented below:

<u>Expenditures</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Increase (Decrease) From 2000</u>	<u>Percent of Increase (Decrease) From 2000</u>
<u>Instruction:</u>				
Regular	\$42,920,240	49.66%	\$1,532,112	3.70%
Special	6,359,384	7.36%	558,055	9.62%
Vocational	321,305	0.37%	80,319	33.33%
Other	278,680	0.32%	84,437	43.47%
<u>Support Services:</u>				
Pupil	4,535,887	5.25%	341,554	8.14%
Instructional	4,883,672	5.65%	560,221	12.96%
Board of Education	35,889	0.04%	27,175	311.85%
Administration	7,145,146	8.27%	15,014	0.21%
Fiscal and Business	1,765,074	2.04%	12,975	0.74%
Operations and Maintenance	7,272,764	8.42%	(293,497)	(3.88%)
Pupil Transportation	7,368,359	8.53%	1,582,068	27.34%
Central	1,019,892	1.18%	(248,643)	(19.6%)
Non-instructional	3,166	0.01%	(215)	(6.36%)
Extra Curricular Activity	1,579,630	1.83%	80,855	5.39%
Capital Outlay	35,983	0.04%	(745,591)	(95.4%)
Debt Service	<u>893,093</u>	<u>1.03%</u>	<u>864,714</u>	<u>3,047.02%</u>
Total	<u>\$86,418,164</u>	<u>100.00%</u>	<u>\$4,451,553</u>	

### Special Revenue Funds

Special Revenue funds account for certain revenue sources restricted by law or other formal actions to be expended for a specific purpose. The sources are primarily grants and entitlements. In 2001, all Special Revenue Funds on a combined basis operated with \$3,688,145 in revenues and other financing sources and \$3,319,073 in expenditures and other financing uses.

### Capital Projects Funds

The District's Capital Projects Fund is used to fund major equipment purchases and major capital improvement projects such as computers (School Net), parking lots, bus purchases, roofs and heating and air conditioning plants. These funds ended the 2001 fiscal year with a fund balance of (\$2,781,088).

### Trust and Agency Funds

Trust and Agency funds require a fiduciary relationship in their management by the District. The District's Expendable Trust Fund had a fund balance of \$66,175 at June 30, 2001. The Agency funds utilized by the District include a Student Activity Fund and a Retirements Fund. Agency fund liabilities totaled \$712,716 at June 30, 2001.

### Enterprise Funds

The District's Enterprise Funds are Food Service, Uniform School Supplies, and Adult Education Funds. These funds are similar in nature to profit making activities found in the private sector and are managed accordingly. District Enterprise Funds operated in 2001 with \$3,907,891 in operating revenues and recorded a net income of \$228,744.

### Internal Service Fund

The Internal Service Funds account for the Special Rotary Fund, Employee Benefits Fund and Worker's Compensation Fund for fiscal 2001. All Internal Service Funds showed a net loss of \$349,111. Of this amount, the funds contributed as follows: Special Rotary \$24,809, Employee Benefits (\$28,087), and Workers Compensation (\$345,833).

### Debt Service Fund

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

**Statutory Direct Debt Limitations:** The Ohio Revised Code provides that the net principal amount of unvoted general obligation debt of a school district incurred without a vote of the electors, exclusive of certain exempt debt, may not exceed one-tenth of one percent of the total value of all property in the district as listed and assessed for taxation. The Board at present has no unvoted debt issued as of June 30, 2001, subject to this limitation. The total net indebtedness of a board of education, voted and unvoted, but exclusive of exempt debt (tax anticipatory notes) may not exceed 9% of the total value, except upon declaration by the State Superintendent of Public Instruction that the district is a "special needs" district (which is not applicable or anticipated to be applicable to the District) in which case the 9% limitation may be exceeded, although an such debt is subject to voter approval.

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

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

**Debt Currently Outstanding:** The District had nine voted debt issues and one unvoted (limited tax) issue outstanding at June 30, 2001. The voted debt issues are general obligation bonds used to finance new schools as well as additions, repairs and renovations to existing schools. The following table lists the District’s outstanding debt represented at June 30, 2001, as compared to the two legal debt limitations.

Assessed Valuation of Lakota Local School District (2001)		<u>\$1,832,072,791</u>
Direct Debt Limitation		164,886,551
Amount Available in Debt Service Fund		51,050,590
Gross indebtedness	114,537,519	
Less Debt exempt from limitation	<u>0</u>	
Debt subject to 9% limitation		<u>114,537,519</u>
Legal Debt margin within 9% limitation		<u>\$ 101,399,622</u>
Unvoted direct Debt Limitation (0.1% of assessed valuation)		1,832,073
Amount available in Debt Service Fund Related to unvoted debt		N/A
Gross indebtedness authorized by the Board	114,537,519	
Less debt exempt from the limitation	<u>0</u>	
Debt subject to 0.1% limitation		<u>114,537,519</u>
Legal debt margin within 0.1% limitation		<u>\$116,369,592</u>

The District’s credit rating is Aa3.

### Risk Management

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

### Cash Management

The District's cash management program addresses the issues of safety, liquidity, and yield while maximizing returns. The District uses the Fifth Third Bank Investments as well as the Star Ohio program investment pool operated by the Treasurer of State, Joe Deters, for ready cash and yield. Certificates of Deposit, Obligations of the United States Treasury, banker's acceptances, and Commercial Paper are utilized for both short and intermediate terms. Treasury notes, treasury bills and agency notes are utilized for longer-term investments. Investment earnings for all funds during the fiscal year were \$3,833,515.

### Independent Audit

The State of Ohio requires an annual audit by the Auditor of State or by an independent public accounting firm. The Auditor of State performed the audit for the fiscal year ended June 30, 2001. The auditor's report on the District's general-purpose financial statements, combining and individual fund statements and schedules, is included in the financial section of this Comprehensive Annual Financial Report.

### Awards

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

The District will also seek the Association of School Business Officials (ASBO) Certificate of Excellence in Financial Reporting for the fiscal year ended June 30, 2001. This award certifies that a Comprehensive Annual Financial Report substantially conforms to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials. This award is granted only after an extensive review of the report by an expert panel of certified public accountants and practicing school business officials.

### Acknowledgments

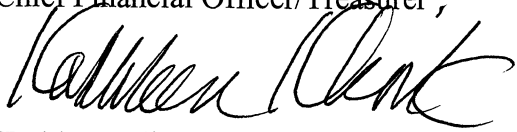
The preparation of this report was made possible by the dedicated service of the staff of the Chief Financial Officer. Special recognition is given to Plattenburg and Associates, Inc., Certified Public Accountants and the Auditor of State.

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

Sincerely,

A handwritten signature in black ink, appearing to read "Alan R. Hutchinson". The signature is fluid and cursive, with a prominent horizontal stroke at the end.

Alan R. Hutchinson  
Chief Financial Officer/Treasurer ,

A handwritten signature in black ink, appearing to read "Kathleen Klink". The signature is cursive and somewhat stylized, with a large initial "K".

Kathleen Klink  
Superintendent

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**

**LIST OF PRINCIPAL OFFICIALS**

**June 30, 2001**

**ELECTED OFFICIALS  
BOARD OF EDUCATION**

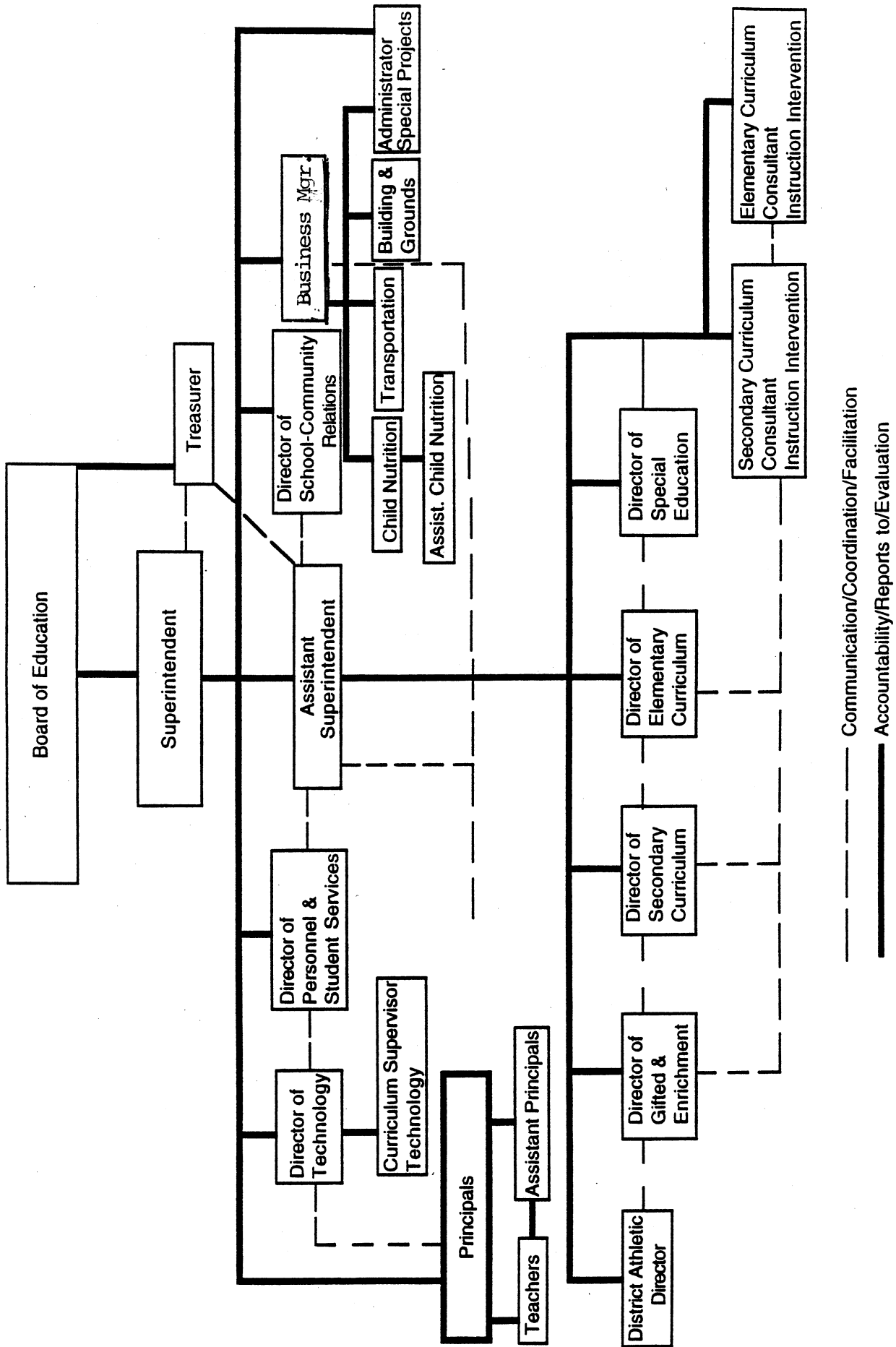
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President, Board of Education	Ms. Joan Powell
Vice President, Board of Education	Mr. Jeffrey Jones
Board Member.	Ms. Susan McLaughlin
Board Member	Mr. Dan Warncke
Board Member	Ms. Sandy Wheatly

**ADMINISTRATIVE OFFICIALS**

---

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



----- Communication/Coordination/Facilitation  
 \_\_\_\_\_ Accountability/Reports to/Evaluation



# LAKOTA LOCAL SCHOOL DISTRICT, OHIO

## STATE OF OHIO MAP



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# FINANCIAL SECTION

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STATE OF OHIO  
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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

## REPORT OF INDEPENDENT ACCOUNTANTS

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

To the Board of Education:

We have audited the accompanying general-purpose financial statements of Lakota Local School District, Butler County, Ohio (the District), as of and for the year ended June 30, 2001, as listed in the table of contents. These general-purpose financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these general-purpose financial statements based on our audit.

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

In our opinion, the general-purpose financial statements referred to above present fairly, in all material respects, the financial position of Lakota Local School District, Butler County, as of June 30, 2001, and the results of its operations and the cash flows of its proprietary funds for the year then ended in conformity with generally accepted accounting principles.

During the year ended June 30, 2001, the District adopted Governmental Accounting Statement No. 33.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 28, 2001 on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

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

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

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

**Jim Petro**  
Auditor of State

December 28, 2001

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Lakota Local School District, Ohio  
 Combined Balance Sheet  
 All Fund Types and Account Groups  
 June 30, 2001

GOVERNMENTAL FUND TYPES

ASSETS AND OTHER DEBITS:	General	Special Revenue	Debt Service	Capital Projects
<b>Assets</b>				
Equity in pooled cash and investments	\$17,868,383	\$1,628,101	\$48,943,668	\$43,540,774
Cash with fiscal agent	0	0	0	73,057
Restricted cash	2,870,812	0	0	0
Receivables:				
Taxes	60,708,798	0	10,513,371	0
Accounts	15,113	6,163	0	0
Intergovernmental	0	68,767	0	0
Accrued Interest	348,837	0	0	130,661
Interfund receivable	509,258	0	0	0
Inventory held for resale	0	0	0	0
Fixed assets (net, where applicable, of accumulated depreciation)	0	0	0	0
<b>Other debits</b>				
Amount available in Debt Service Fund for retirement of general obligation bonds	0	0	0	0
Amount to be provided from general government resources	0	0	0	0
<b>TOTAL ASSETS AND OTHER DEBITS</b>	<b>82,321,201</b>	<b>1,703,031</b>	<b>59,457,039</b>	<b>43,744,492</b>
<b>LIABILITIES, FUND EQUITY AND OTHER CREDITS</b>				
<b>Liabilities</b>				
Accounts payable	1,567,157	46,832	0	707,001
Accrued wages and benefits	10,622,863	17,099	0	0
Compensated absences payable	760,367	6,448	0	0
Arbitrage payable	0	0	0	193,755
Interfund payable	0	8,587	0	0
Deferred revenue	59,646,821	39,222	8,406,449	0
Due to students	0	0	0	0
Accrued interest payable	0	0	0	980,767
Retainage payable	0	0	0	73,057
Capital leases payable	0	0	0	0
Notes Payable	0	0	0	44,571,000
Bonds payable	0	0	0	0
<b>Total liabilities</b>	<b>72,597,208</b>	<b>118,188</b>	<b>8,406,449</b>	<b>46,525,580</b>
<b>Fund Equity and other credits:</b>				
Investment in general fixed assets	0	0	0	0
Contributed Capital	0	0	0	0
Retained earnings:				
Unreserved	0	0	0	0
Fund balances:				
Reserved:				
Reserved for property taxes	1,061,977	0	2,106,922	0
Reserved for encumbrances	271,709	255,412	0	9,063,020
Reserved for set-aside	2,870,812	0	0	0
Unreserved:				
Undesignated	5,519,495	1,299,886	48,943,668	(11,844,108)
<b>Total fund equity and other credits</b>	<b>9,723,993</b>	<b>1,555,298</b>	<b>51,050,590</b>	<b>(2,781,088)</b>
<b>TOTAL LIABILITIES, FUND EQUITY AND OTHER CREDITS</b>	<b>\$82,321,201</b>	<b>\$1,673,486</b>	<b>\$59,457,039</b>	<b>\$43,744,492</b>

See accompanying notes



PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPES	ACCOUNT GROUPS			Totals (Memorandum Only)
Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Obligations		
\$1,558,573	\$1,475,470	\$361,509	\$0	\$0	\$115,376,478	
0	0	0	0	0	73,057	
0	0	0	0	0	2,870,812	
0	0	0	0	0	71,222,169	
0	0	417,382	0	0	438,658	
0	0	0	0	0	68,767	
0	0	0	0	0	479,498	
0	0	0	0	0	509,258	
27,627	0	0	0	0	27,627	
1,033,126	0	0	120,092,013	0	121,125,139	
0	0	0	0	51,050,590	51,050,590	
0	0	0	0	68,199,066	68,199,066	
<u>2,619,326</u>	<u>1,475,470</u>	<u>778,891</u>	<u>120,092,013</u>	<u>119,249,656</u>	<u>431,441,119</u>	
78,235	16,424	7,007	0	0	2,422,656	
177,722	0	0	0	645,428	11,463,112	
64,622	0	0	0	3,260,541	4,091,978	
0	0	0	0	0	193,755	
0	0	500,671	0	0	509,258	
18,072	0	0	0	0	68,110,564	
0	0	205,038	0	0	205,038	
0	0	0	0	0	980,767	
0	0	0	0	0	73,057	
0	0	0	0	806,168	806,168	
0	0	0	0	0	44,571,000	
0	0	0	0	114,537,519	114,537,519	
<u>338,651</u>	<u>16,424</u>	<u>712,716</u>	<u>0</u>	<u>119,249,656</u>	<u>247,964,872</u>	
0	0	0	120,092,013	0	120,092,013	
1,295,844	0	0	0	0	1,295,844	
984,831	1,459,046	0	0	0	2,443,877	
0	0	0	0	0	3,168,899	
0	0	0	0	0	9,590,141	
0	0	0	0	0	2,870,812	
<u>0</u>	<u>0</u>	<u>66,175</u>	<u>0</u>	<u>0</u>	<u>43,985,116</u>	
<u>2,280,675</u>	<u>1,459,046</u>	<u>66,175</u>	<u>120,092,013</u>	<u>0</u>	<u>183,446,702</u>	
<u>\$2,619,326</u>	<u>\$1,475,470</u>	<u>\$778,891</u>	<u>\$120,092,013</u>	<u>\$119,249,656</u>	<u>\$431,411,574</u>	

Lakota Local School District, Ohio  
 Combined Statement of Revenues, Expenditures  
 And Changes in Fund Balances  
 All Governmental Fund Types and Expendable Trust Fund  
 For The Fiscal Year Ended June 30, 2001

	GOVERNMENTAL FUND TYPES				FIDUCIARY	Totals (Memorandum Only)
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust	
<b>Revenues:</b>						
Taxes	\$51,072,992	\$7,053	\$10,948,295	\$0	\$0	\$62,028,340
Intergovernmental	36,295,600	1,964,336	1,097,038	18,737	0	39,375,711
Investment revenue	2,414,249	41,193	0	1,303,762	3,989	3,763,193
Tuition and fees	142,070	0	0	0	0	142,070
Extracurricular activities	5,815	1,474,503	0	0	0	1,480,318
Other revenues	1,108,959	201,060	0	2,628	9,188	1,321,835
<b>Total revenues</b>	<b>91,039,685</b>	<b>3,688,145</b>	<b>12,045,333</b>	<b>1,325,127</b>	<b>13,177</b>	<b>108,111,467</b>
<b>Expenditures:</b>						
<b>Current:</b>						
<b>Instruction:</b>						
Regular	42,920,240	391,462	10,614	174,733	0	43,497,049
Special	6,359,384	242,820	0	0	0	6,602,204
Vocational	321,305	0	0	0	0	321,305
Other	278,680	0	0	0	55	278,735
<b>Support services:</b>						
Pupil	4,535,887	1,387,202	0	0	0	5,923,089
Instructional Staff	4,883,672	189,619	0	24,665	0	5,097,956
Board of Education	35,889	0	0	0	0	35,889
Administration	7,145,146	11,372	0	0	0	7,156,518
Fiscal	1,496,248	0	0	0	0	1,496,248
Business	268,826	0	0	0	0	268,826
Operations and maintenance	7,272,764	121,284	0	1,030,998	0	8,425,046
Pupil Transportation	7,368,359	15,107	0	0	0	7,383,466
Central	1,019,892	110,620	0	0	0	1,130,512
<b>Operation of non-instructional services</b>						
	3,166	974	0	0	0	4,140
Extracurricular activities	1,579,630	841,067	0	0	22,661	2,443,358
Capital outlay	35,983	7,546	0	5,282,144	0	5,325,673
<b>Debt Service:</b>						
Principal retirement	789,893	0	4,444,338	0	0	5,234,231
Interest and fiscal charges	103,200	0	4,756,049	980,767	0	5,840,016
<b>Total Expenditures</b>	<b>86,418,164</b>	<b>3,319,073</b>	<b>9,211,001</b>	<b>7,493,307</b>	<b>22,716</b>	<b>106,464,261</b>
<b>Excess of revenues over (under) expenditures</b>	<b>4,621,521</b>	<b>369,072</b>	<b>2,834,332</b>	<b>(6,168,180)</b>	<b>(9,539)</b>	<b>1,647,206</b>
<b>Other financing sources (uses):</b>						
Proceeds of sale of fixed assets	10,139	0	0	0	0	10,139
Proceeds of refunding bonds	0	0	8,880,656	0	0	8,880,656
Payments to refunded bond escrow agent	0	0	(8,880,656)	0	0	(8,880,656)
Proceeds of bonds	0	0	44,570,000	0	0	44,570,000
Premium on bonds sold	0	0	27,281	0	0	27,281
Operating transfers in	0	0	0	150,000	0	150,000
Operating transfers (out)	(150,000)	0	0	0	0	(150,000)
<b>Total other financing sources (uses)</b>	<b>(139,861)</b>	<b>0</b>	<b>44,597,281</b>	<b>150,000</b>	<b>0</b>	<b>44,607,420</b>
<b>Excess of revenues and other financing sources over (under) expenditures and other financing uses</b>	<b>4,481,660</b>	<b>369,072</b>	<b>47,431,613</b>	<b>(6,018,180)</b>	<b>(9,539)</b>	<b>46,254,626</b>
<b>Fund balance, July 1</b>	<b>5,242,333</b>	<b>1,186,226</b>	<b>3,618,977</b>	<b>3,237,092</b>	<b>75,714</b>	<b>13,360,342</b>
<b>Fund balance, June 30</b>	<b>\$9,723,993</b>	<b>\$1,555,298</b>	<b>\$51,050,590</b>	<b>(\$2,781,088)</b>	<b>\$66,175</b>	<b>\$59,614,968</b>

See accompanying notes

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Lakota Local School District, Ohio  
 Combined Statement of Revenues, Expenditures  
 And Changes in Fund Balances  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 All Governmental Fund Types  
 For The Fiscal Year Ended June 30, 2001

	General			Special Revenue		
	Revised Budget	Actual	Variance: Favorable (Unfavorable)	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<b>Revenues:</b>						
Taxes	\$52,134,891	\$52,072,269	(\$62,622)	\$0	\$0	\$0
Intergovernmental	35,379,502	36,295,600	916,098	2,115,804	2,051,898	(63,906)
Interest	1,100,000	2,084,560	984,560	15,991	41,193	25,202
Tuition & fees	0	142,070	142,070	0	0	0
Extracurricular activities	0	5,815	5,815	1,292,365	1,481,358	188,993
Other revenues	645,259	1,200,133	554,874	179,050	202,647	23,597
<b>Total revenues</b>	<b>89,259,652</b>	<b>91,800,447</b>	<b>2,540,795</b>	<b>3,603,210</b>	<b>3,777,096</b>	<b>173,886</b>
<b>Expenditures:</b>						
<b>Current:</b>						
<b>Instruction:</b>						
Regular	44,754,119	42,656,442	2,097,677	665,123	468,740	196,383
Special	6,416,568	6,347,302	69,266	295,129	249,940	45,189
Vocational	355,701	317,247	38,454	0	0	0
Other	498,492	466,183	32,309	0	0	0
<b>Support services</b>						
Pupil	4,717,409	4,470,406	247,003	1,797,450	1,512,990	284,460
Instructional staff	4,874,922	4,843,074	31,848	318,649	209,110	109,539
Board of Education	99,578	35,889	63,689	0	0	0
Administration	7,160,877	7,129,219	31,658	15,623	11,786	3,837
Fiscal	1,802,968	1,450,147	352,821	0	0	0
Business	336,935	327,765	9,170	0	0	0
Operation and maintenance	8,258,377	8,230,860	27,517	137,610	121,283	16,327
Pupil transportation	7,399,856	7,326,578	73,278	30,450	15,107	15,343
Central	1,273,227	1,263,062	10,165	125,532	107,904	17,628
Operation of non-instructional services	3,281	3,166	115	1,144	967	177
Extracurricular activities	1,582,266	1,560,589	21,677	1,179,780	1,003,101	176,679
Capital outlay	166,690	36,244	130,446	7,546	7,546	0
<b>Debt Service:</b>						
Principal retirement	0	0	0	0	0	0
Interest and fiscal charges	0	0	0	0	0	0
<b>Total expenditures</b>	<b>89,701,266</b>	<b>86,464,173</b>	<b>3,237,093</b>	<b>4,574,036</b>	<b>3,708,474</b>	<b>865,562</b>
<b>Excess of revenues over (under) expenditures</b>	<b>(441,614)</b>	<b>5,336,274</b>	<b>5,777,888</b>	<b>(970,826)</b>	<b>68,622</b>	<b>1,039,448</b>
<b>Other financing sources (uses):</b>						
Proceeds of long-term notes	0	0	0	0	0	0
Proceeds of sale of fixed assets	54,806	10,139	(44,667)	0	0	0
Proceeds of bonds	0	0	0	0	0	0
Premium on bonds sold	0	0	0	0	0	0
Advances in	0	306,723	306,723	0	8,586	8,586
Advances (out)	(860,000)	(509,257)	350,743	(84,253)	(84,253)	0
Operating transfers in	0	0	0	52,880	52,880	0
Operating transfers (out)	(150,000)	(150,000)	0	(52,000)	(52,000)	0
Pass through	(100,000)	0	100,000	0	0	0
<b>Total other financing sources (uses)</b>	<b>(1,055,194)</b>	<b>(342,395)</b>	<b>712,799</b>	<b>(83,373)</b>	<b>(74,787)</b>	<b>8,586</b>
<b>Excess of revenues and other financing sources over (under) expenditures and other financing uses</b>	<b>(1,496,808)</b>	<b>4,993,879</b>	<b>6,490,687</b>	<b>(1,054,199)</b>	<b>(6,165)</b>	<b>1,048,034</b>
<b>Fund balance, July 1 (includes prior year encumbrances appropriated)</b>	<b>13,845,612</b>	<b>13,845,612</b>	<b>0</b>	<b>1,332,533</b>	<b>1,332,533</b>	<b>0</b>
<b>Fund balance, June 30</b>	<b>\$12,348,804</b>	<b>\$18,839,491</b>	<b>\$6,490,687</b>	<b>\$278,334</b>	<b>\$1,326,368</b>	<b>\$1,048,034</b>

See accompanying notes

Debt Service			Capital Projects		
Revised Budget	Actual	Variance: Favorable (Unfavorable)	Revised Budget	Actual	Variance: Favorable (Unfavorable)
\$9,161,282	\$9,225,229	\$63,947	\$0	\$0	\$0
866,929	1,097,038	230,109	0	0	0
0	0	0	1,111,300	1,385,281	273,981
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	2,628	2,628
<u>10,028,211</u>	<u>10,322,267</u>	<u>294,056</u>	<u>1,111,300</u>	<u>1,387,909</u>	<u>276,609</u>

0	0	0	448,910	277,792	171,118
0	0	0	0	0	0
0	0	0	0	0	0
10,620	10,614	6	0	0	0
0	0	0	0	0	0
0	0	0	132,057	39,626	92,431
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	1,038,059	1,030,998	7,061
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	46,492,436	14,330,665	32,161,771
4,444,338	4,444,338	0	0	0	0
5,132,623	4,640,930	491,693	0	0	0
<u>9,587,581</u>	<u>9,095,882</u>	<u>491,699</u>	<u>48,111,462</u>	<u>15,679,081</u>	<u>32,432,381</u>
<u>440,630</u>	<u>1,226,385</u>	<u>785,755</u>	<u>(47,000,162)</u>	<u>(14,291,172)</u>	<u>32,708,990</u>

0	0	0	44,575,000	44,574,621	(379)
0	0	0	0	0	0
44,570,000	44,570,000	0	0	0	0
0	27,281	27,281	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	150,000	150,000
0	0	0	0	0	0
0	0	0	0	0	0
<u>44,570,000</u>	<u>44,597,281</u>	<u>27,281</u>	<u>44,575,000</u>	<u>44,724,621</u>	<u>149,621</u>

45,010,630	45,823,666	813,036	(2,425,162)	30,433,449	32,858,611
<u>3,120,000</u>	<u>3,120,000</u>	<u>0</u>	<u>3,336,991</u>	<u>3,336,991</u>	<u>0</u>
<u>\$48,130,630</u>	<u>\$48,943,666</u>	<u>\$813,036</u>	<u>\$911,829</u>	<u>\$33,770,440</u>	<u>\$32,858,611</u>

*Lakota Local School District, Ohio*  
**Combined Statement of Revenues, Expenses  
And Changes in Retained Earnings  
All Proprietary Fund Types  
For The Fiscal Year Ended June 30, 2001**

	<b>PROPRIETARY FUND TYPES</b>		<b>Totals (Memorandum Only)</b>
	<b>Enterprise</b>	<b>Internal Service</b>	
<b>Operating Revenues:</b>			
Tuition and fees	\$884,414	\$149,513	\$1,033,927
Charges for Services	3,000,416	0	3,000,416
Other revenues	23,061	6,974,082	6,997,143
Extracurricular revenues	0	4,756	4,756
<b>Total operating revenues</b>	<b>3,907,891</b>	<b>7,128,351</b>	<b>11,036,242</b>
<b>Operating Expenses:</b>			
Salaries and Wages	1,178,734	150,995	1,329,729
Fringe Benefits	325,140	26,491	351,631
Purchased Services	67,932	0	67,932
Materials and supplies	2,430,637	6,511	2,437,148
Depreciation	155,319	0	155,319
Other operating expenses	0	7,350,472	7,350,472
<b>Total operating expenses</b>	<b>4,157,762</b>	<b>7,534,469</b>	<b>11,692,231</b>
<b>Operating income (loss)</b>	<b>(249,871)</b>	<b>(406,118)</b>	<b>(655,989)</b>
<b>Non-operating revenues:</b>			
Federal donated commodities	131,279	0	131,279
Operating grants	277,014	57,007	334,021
Investment revenue	70,322	0	70,322
<b>Total non-operating revenues</b>	<b>478,615</b>	<b>57,007</b>	<b>535,622</b>
<b>Net Income (loss)</b>	<b>228,744</b>	<b>(349,111)</b>	<b>(120,367)</b>
<b>Retained Earnings, July 1</b>	<b>528,491</b>	<b>0</b>	<b>528,491</b>
<b>Prior Period Adjustment</b>	<b>227,596</b>	<b>0</b>	<b>227,596</b>
<b>Retained Earnings, July 1 - Restated</b>	<b>756,087</b>	<b>1,808,157</b>	<b>2,564,244</b>
<b>Retained Earnings, June 30</b>	<b>\$984,831</b>	<b>\$1,459,046</b>	<b>\$2,443,877</b>

See accompanying notes

Lakota Local School District, Ohio  
 Combined Statement Of Cash Flows  
 All Proprietary Fund Types  
 For The Fiscal Year Ended June 30, 2001

	PROPRIETARY FUND TYPES		Totals (Memorandum Only)
	Enterprise	Internal Service	
<b>Cash flows from operating activities:</b>			
Cash received from tuition and fees	\$884,414	\$149,513	\$1,033,927
Cash received from sales	3,000,416	0	3,000,416
Cash received from miscellaneous sources	24,076	6,978,838	7,002,914
Cash payments to suppliers for goods and services	(2,313,639)	(6,895)	(2,320,534)
Cash payments to employees for services	(1,435,576)	(167,743)	(1,603,319)
Cash payments for other operating expenses	0	(7,372,441)	(7,372,441)
<b>Net cash provided by (used for) operating activities</b>	<b>159,691</b>	<b>(418,728)</b>	<b>(259,037)</b>
<b>Cash flows from noncapital financing activities:</b>			
Cash received from other funds	(396)	(3,143)	(3,539)
Operating grants received	277,014	57,007	334,021
<b>Net cash provided by noncapital financing activities</b>	<b>276,618</b>	<b>53,864</b>	<b>330,482</b>
<b>Cash flows from capital and related financing activities</b>			
Acquisition of capital assets	(306,505)	0	(306,505)
Net cash used for capital and related financing activities	(306,505)	0	(306,505)
<b>Cash flows from investing activities:</b>			
Interest on investments	70,322	0	70,322
<b>Net cash provided by investing activities</b>	<b>70,322</b>	<b>0</b>	<b>70,322</b>
<b>Net increase in cash and cash equivalents</b>	<b>200,126</b>	<b>(364,864)</b>	<b>(164,738)</b>
<b>Cash and cash equivalents, July 1</b>	<b>1,358,447</b>	<b>1,840,334</b>	<b>3,198,781</b>
<b>Cash and cash equivalents, June 30</b>	<b>\$1,558,573</b>	<b>\$1,475,470</b>	<b>\$3,034,043</b>
<b>Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:</b>			
Operating income (loss)	(249,871)	(406,118)	(655,989)
<b>Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:</b>			
Depreciation	155,319	0	155,319
Donated commodities used	131,279	0	131,279
<b>Changes in assets and liabilities:</b>			
(Increase) decrease in accounts receivable	1,015	0	1,015
(Increase) decrease in inventory held for resale	15,380	0	15,380
Increase (decrease) in accounts payable	49,614	(12,610)	37,004
Increase (decrease) in accrued wages and benefits	16,451	0	16,451
Increase (decrease) in compensated absences	51,848	0	51,848
Increase (decrease) in deferred revenue	(11,344)	0	(11,344)
<b>Total Adjustments</b>	<b>409,562</b>	<b>(12,610)</b>	<b>396,952</b>
<b>Net cash provided by (used for) operating activities</b>	<b>\$159,691</b>	<b>(\$418,728)</b>	<b>(\$259,037)</b>
<b>Non-cash transactions</b>			
<b>Enterprise Fund:</b>			
Non-cash donation of inventory held for resale (food service)		\$131,279	

See accompanying notes

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**Lakota Local School District, Ohio**  
**Notes to the General Purpose Financial Statements**  
**For the Year Ended June 30, 2001**

**NOTE 1. DESCRIPTION OF THE DISTRICT**

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

The District operates under a locally elected five-member board form of government and provides educational services as authorized by its charter or further mandated by state and/or federal agencies. This board controls the District's twenty instructional and support facilities staffed by approximately 640 non-certificated personnel and approximately 1,020 certificated teaching and administrative personnel to provide services to over 14,600 students.

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

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

**A. The Reporting Entity**

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

1. The District appoints a voting majority of the organization's governing body and (a) is able to impose its will on that organization or (b) there is a potential for the organization to provide specific financial burdens on the District; or
2. The organization is fiscally dependent upon the District; or

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

3. The nature of the relationship between the District and the organization is such that the exclusion from the financial reporting entity would render the financial statements of the District misleading.

The District included no component units in the financial statements. However, the District is associated with the Southwestern Ohio Computer Association, a jointly governed organization.

**B. Basis of Presentation**

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

**Governmental Funds**

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

**General Fund**

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

**Special Revenue Funds**

Special revenue funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specified purposes.

**Debt Service Fund**

The debt service fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs as well as for the payment of interest on general obligation notes payable, as required by Ohio law.

**Capital Project Funds**

Capital project funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than

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

those financed by proprietary funds).

**Proprietary Funds**

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

**Enterprise Funds**

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

**Internal Service Funds**

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

**Fiduciary Funds**

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

**Account Groups**

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

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

**General Fixed Assets Account Group**

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

**General Long-Term Obligations Account Group**

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

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

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

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

Basis of Accounting: The modified accrual basis of accounting is followed for governmental funds, expendable trust and agency funds. Under this basis of accounting, revenues are recognized when they become both measurable and available to finance expenditures for the current period, which for the District is 60 days after fiscal year-end. Revenue accrued at the end of the fiscal year included delinquent property taxes, property taxes available for advance, interest, tuition, state and federal grants. Property taxes, measurable and available to the District at June 30, 2001, for advances and delinquent property taxes are recorded as current revenue. Property taxes receivable that are intended to finance fiscal year 2002 operations, have been recorded as deferred revenues. Expenditures are recognized in the period in which the related fund liability is incurred except for interest on long-term debt which is recorded when due.

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

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

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

District, available means expected to be received within sixty days of year-end.

Non-exchange 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. 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 non-exchange transactions must also be available before it can be recognized.

**D. Budgetary Data**

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

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

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

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

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

Prior to January 15 of the preceding fiscal year, the Treasurer submits to the Board of Education a proposed operating budget for the fiscal year commencing the following July 1. The budget includes proposed expenditures and the means of financing for all funds. A public hearing is conducted to obtain taxpayers' comments. The purpose of this budget document is to reflect the need for existing (or increased) tax rates.

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

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

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

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

By July 1, the annual appropriation resolution is legally enacted by the Board of Education at the fund and function level of expenditures, which is the legal level of budgetary control. (State statute permits a temporary appropriation to be effective until no later than October 1 of each year.) Resolution appropriations by fund must be within the estimated resources as certified by the Budget Commission, and the total of expenditures and encumbrances may not exceed the appropriation totals.

Any revisions that alter the total appropriation at the fund and function level (legal level of control) must be approved by the Board of Education.

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

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

**E. Encumbrances**

Encumbrance accounting is utilized by District funds in the normal course of operations for purchase orders and contract related expenditures. An encumbrance is a reserve on

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

the available spending authority due to a commitment for a future expenditure and does not represent a liability. In order to demonstrate legal compliance for governmental fund types, encumbrances outstanding at fiscal year-end appear as a reserve of the fund balance on a GAAP basis. Encumbrances outstanding at fiscal year-end for all funds appear as the equivalent of expenditures or expenses on a non-GAAP budgetary basis.

**F. Cash and Investments**

Cash received by the District is deposited in one bank account with individual fund balance integrity maintained throughout. Moneys for all funds are maintained in this account or are temporarily used to purchase short-term cash equivalent investments (maturity date within three months of the date acquired). Under existing Ohio statute, all earnings accrue to the general fund except those specifically related to the food service fund or certain trust funds and also to those funds individually authorized by board resolution. Except for money market investments, investments are reported at fair value, which is based on quoted market prices. Investment contracts and money market investments that had a remaining maturity of one year or less at the time of purchase are reported at cost or amortized cost. Investment earnings are allocated to these funds based on the actual earnings of the investment. Investment income earned during the fiscal year totaled \$3,833,515.

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

**G. Inventory**

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

**H. Fixed Assets**

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

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

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

Asset Life (years)

Furniture, fixtures, and equipment	5 to 20
Vehicles	6

**I. Compensated Absences**

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

<u>Vacation</u>	<u>Certificated</u>	<u>Administrators</u>	<u>Non-Certificated</u>
How earned	not eligible	20-23 days	10-20 days for each service year depending on length of service
Maximum accumulation	not applicable	30 days unless special permission granted	30-60 days
Vested	not applicable	as earned	as earned
Termination entitlement	not applicable	30 days maximum	paid upon termination

**Sick Leave**

How earned	1 ¼ days per month of employment (15 days per year)	1 ¼ days per month of employment (15 days per year)	1 ¼ days per month of employment (15 days per year)
Maximum accumulation	220 days	230 days	220 days



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

Vested	as earned	as earned	as earned
Termination entitlement	per contract	per contract	per contract

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

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

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

Salary related payments are not applicable to the District.

**J. Long-Term Obligations**

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

**K. Fund Balance Reserves**

The District records reservations for portions of fund equity which are legally segregated for specific future use or which do not represent available spendable resources and therefore are not available for appropriations for expenditures. Unreserved fund balance indicates that portion of fund equity, which is available for appropriation, in future periods. Fund equity reserves are established for

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

encumbrances, property taxes (recognized as revenue but not available for appropriation under Ohio law) and budgetary set-asides required under Ohio Law.

**L. Interfund Transactions**

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

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

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

**M. Estimates**

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

**N. Memorandum Only Total Columns**

Total columns on the general-purpose financial statements are captioned (Memorandum Only) to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or cash flows in conformity with generally accepted accounting principles. This data is not comparable to a consolidation. Interfund eliminations have not been made in the aggregation of these data.

**O. Proprietary Fund Accounting**

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

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

**NOTE 3. FUND BALANCE DEFICITS**

Fund balances at fiscal year-end, included the following individual fund deficits (includes accrual entries):

<u>Fund</u>	<u>Deficit</u>
Building - Capital Projects	\$4,545,992

The deficit fund balance resulted from expenditures made in excess of available revenues, as permitted by the agreement with the grantor agencies, whose fiscal years do not coincide with the fiscal year of the District.

**NOTE 4. EQUITY IN POOLED CASH AND INVESTMENTS**

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

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

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

- a. United States treasury notes, bills, bonds, or any other obligation or security issued by the United States treasury or any other obligation guaranteed as to principal and interest by the United States;
- b. Bonds, notes, debentures, or any other obligations or securities issued by any federal governmental agency or instrumentality, including but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentality's;
- c. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;

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

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

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

**Deposits**

At year-end, the carrying amount of the District's deposits was \$8,711,227. The bank balance of deposits was \$10,241,487, of which \$300,000 was covered by federal depository insurance. Any remaining bank balance is covered according to Chapter 135, Uniform Depository Act, of the Ohio Revised Code, which authorizes pledging of pooled securities in lieu of pledging specific securities. Specifically, a designated public depository may pledge a single pool of eligible securities to secure repayment of all public moneys deposited in the financial institution, provided that at all times the total value of the securities so pledged is at least equal to 110% of the total amount of public deposits secured by the pool, including the portion of such deposits covered by any federal deposit insurance. This entire amount is defined by GASB Statement No. 3 as uncollateralized because the pooled securities are not in the District's name.

**Investments**

The District's investments are categorized to give an indication of the level of risk assumed by the entity at year-end. Category 1 includes investments that are issued or registered or for which the securities are held by the District or its agent in the District's name. Category 2 includes uninsured and unregistered investments for which the

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

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

Considering the above criteria, the District's deposits and investments at fiscal year-end, are classified as follows:

	<u>Unclassified</u>	Category <u>3</u>	Carrying/Fair <u>Value</u>
Money Market Mutual Fund (1)	\$ 398,273	\$ 0	\$ 398,273
Federal Farm Credit Bureau	0	2,024,050	2,024,050
Federal Home Loan Bank	0	1,018,030	1,018,030
Fannie Mae	0	4,000,417	4,000,417
STAR Ohio (1)	<u>102,168,350</u>	<u>0</u>	<u>102,168,350</u>
Totals	<u>\$102,566,623</u>	<u>\$7,042,497</u>	<u>\$109,609,120</u>

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

During the year the District invested in the State Treasury Asset Reserve of Ohio (STAR Ohio). 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 quoted share price at year-end.

**NOTE 5. PROPERTY TAXES**

Property taxes include amounts levied against real, public utility, and tangible personal (business) property. The assessed values, by property classification, upon which taxes collected in 2001 were based are as follows:

Tangible personal	\$ 236,067,941
Public utilities and real estate	<u>1,596,004,850</u>
Total assessed property value	<u>\$1,832,072,791</u>

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

Property taxes collected in 2001 were levied in April 2000 on the assessed values as of January 1, 2000, the lien date. Assessed values are established by the County Auditor at 35% of appraised market value. A revaluation of real property is required to be completed no less than every six years, with a statistical update every third year. The most recent revaluation was completed in January 1997.

Tangible personal property tax is assessed on equipment and inventory held by businesses. Tangible property is assessed at 27% of true value (as defined). In 2001, each business was eligible to receive a \$10,000 exemption in assessed value that was reimbursed by the state.

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

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

Accrued property taxes receivable represent outstanding delinquent taxes, and real property, personal property, and public utility taxes which are measurable at June 30, 2001. Property taxes available for advance at June 30 are included as a receivable and tax revenue as of June 30, 2001. All other property tax receivables are recorded with an offset credit to deferred revenue because, although measurable, they are intended to finance the next fiscal year's operations.

**NOTE 6. RECEIVABLES**

Receivables at June 30, 2001, consisted of taxes, accounts receivable, intergovernmental grants, and entitlements. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of state programs, and the current year guarantee of federal funds.

A summary of the principal items of receivables follows:

<u>Fund</u>	<u>Type of Receivable</u>	<u>Amount</u>
General	Taxes	\$60,708,798
	Accounts	15,113
	Accrued Interest	348,837

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

Special Revenue	Accounts	6,163
	Intergovernmental	68,767
Debt Service	Taxes	10,513,371
Capital Projects	Accrued Interest	130,661
Agency	Accounts	417,382

**NOTE 7. FIXED ASSETS**

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

	Balance <u>July 1</u>	<u>Additions</u>	<u>Deletions</u>	Balance <u>June 30</u>
Land and improvements	\$ 5,829,391	\$1,929,415	\$ 0	\$7,758,806
Buildings and bldg. Improvements	91,440,361	124,353	0	91,564,713
Equipment	11,665,297	1,797,354	0	13,462,651
Vehicles	6,032,940	1,049,495	300,100	6,782,335
Construction in Progress	<u>0</u>	<u>523,508</u>	<u>0</u>	<u>523,508</u>
Totals	<u>\$114,967,989</u>	<u>\$5,424,124</u>	<u>\$300,100</u>	<u>\$120,092,013</u>

The following is a summary of proprietary fund fixed assets at fiscal year-end:

Furniture and equipment	\$ 2,209,617
Less: accumulated depreciation	<u>(1,176,491)</u>
	<u>\$ 1,033,126</u>

**NOTE 8. CAPITALIZED LEASES**

The terms of each lease agreement provide options to purchase the equipment. Each lease meets the criteria of a capital lease as defined by Statement of Financial Accounting Standards No. 13, *Accounting for Leases*, which defines a capital lease generally as one which transfers benefits and risks of ownership to the lessee at the conclusion of the lease term. Capital lease payments are made out of the general fund.

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

The following is a schedule of the future minimum lease payments required under these capital leases and the present value of the net minimum lease payments at June 30, 2001:

2002	\$397,000
2003	234,636
2004	234,636
2005	<u>58,659</u>
Total minimum lease payments	\$924,931
Less: amounts representing interest	<u>118,763</u>
Present value of future minimum lease payments	<u>\$806,168</u>

**NOTE 9. SHORT-TERM DEBT**

Short-term notes payable activity for the district at year-end was as follows:

	<u>Maturity Date</u>	<u>Balance Beginning of Year</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance End of Year</u>
Bond Anticipation Note, 4.55%	7/18/01	\$ 0	\$34,571,000	\$ 0	\$34,571,000
Bond Anticipation Note, 3.67%	7/18/01	0	10,000,000	0	10,000,000

**NOTE 10. LONG-TERM DEBT**

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

The following is a description of the District's outstanding bonds as of fiscal year-end:



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

Purpose	Interest Rate	Issue Date	Maturity Date	Balance			Balance June 30
				July 1	Issued	Retired	
Freedom, Link Renovations	6.125%	3/1/87	12/1/09	1,250,000	0	125,000	1,125,000
Heritage Additions and Renovations	7.118%	7/1/90	12/1/12	680,000	0	340,000	340,000
Two New Elementaries Renovations*	5.671%	12/1/92	12/1/15	4,930,000	0	4,000,000	930,000
Freedom, New Elementaries* Renovations	5.870%	2/1/93	12/1/15	6,240,000	0	5,070,000	1,170,000
Refunding Woodland, Shawnee	5.752%	3/1/93	12/1/12	5,072,275	0	434,338	4,637,937
Refunding Ninth Grade Heritage	6.248%	1/1/94	12/1/12	5,535,957	0	395,000	5,140,957
Two New High Schools	6.211%	5/1/94	12/1/17	28,580,000	0	2,000,000	26,580,000
Refunding New High Schools	5.242%	6/1/98	12/1/17	19,040,835	0	90,000	18,950,835
Various Purpose Long-Term Bonds	4.519%	6/1/99	6/1/05	2,120,000	0	405,000	1,715,000
Remainder of H.S. Debt	4.800%	8/1/99	12/1/04	1,240,000	0	225,000	1,015,000
Bond and Refunding	5.085%	4/19/01	12/1/26	0	<u>52,932,789</u>	0	<u>52,932,789</u>
				<u>\$74,689,067</u>	<u>\$52,932,789</u>	<u>\$13,084,338</u>	<u>\$114,537,518</u>

\*\$8,640,000 of the \$9,070,000 retired represents advance refunding dated April 1, 2001.

Annual debt service requirements to maturity are as follows:

<u>Fiscal Year Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2002	5,644,456	6,059,578	11,704,034
2003	5,964,388	5,782,584	11,746,972
2004	6,399,094	5,491,785	11,890,879
2005	5,365,593	5,554,648	10,920,241
2006 and thereafter	<u>91,163,987</u>	<u>54,517,008</u>	<u>145,680,995</u>
	<u>\$114,537,518</u>	<u>\$77,405,603</u>	<u>\$191,943,121</u>

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

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

	Balance <u>July 1</u>	<u>Additions</u>	<u>Deletions</u>	Balance <u>June 30</u>
Compensated absences	\$ 2,844,005	\$ 416,536	\$ 0	\$ 3,260,541
Accrued wages and benefits	569,447	75,981	0	645,428
General obligation debt	74,689,067	52,932,789	13,084,337	114,537,519
Capital leases	<u>1,596,061</u>	<u>0</u>	<u>789,893</u>	<u>806,168</u>
	<u>\$79,698,580</u>	<u>\$53,425,306</u>	<u>\$13,874,230</u>	<u>\$119,249,656</u>

**NOTE 11. ADVANCED REFUNDING**

On April 19, 2001, the School District issued \$52,932,789 in General Obligation bonds with an average interest rate of 4.53 percent, of which \$8,363,701 was used to advance refund \$8,640,000 of outstanding 1992 and 1993 Series bonds with an average interest rate of 5.97 percent. The net proceeds of \$8,880,656 (after payment of \$101,391 in underwriting fees, insurance, and other issuance costs) were used to purchase U.S. government securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the 1992 and 1993 Series bonds. As a result, the 1992 and 1993 Series bonds are considered to be defeased and the liability for those bonds has been removed from the general long-term debt account group.

The School District partially advance refunded the 1992 and 1993 Series bonds to reduce its total debt service payments over the next 15 years by \$717,825 and to obtain an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$527,484.

In prior years, the District defeased certain general obligation bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included on the District's financial statements. On June 30, 2001, \$19.18 million of bonds outstanding are considered defeased.

**NOTE 12. SEGMENT INFORMATION-ENTERPRISE FUNDS**

**Enterprise Funds** - The table below summarizes the more significant financial data relating to the enterprise funds of the District for the fiscal year-end.

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

	<u>Food Service</u>	<u>Uniform Supplies</u>	<u>Adult Education</u>	<u>Total</u>
Operating revenues	\$3,023,477	\$882,664	\$1,750	\$3,907,891
Operating expenses (before depreciation)	3,233,569	768,874	0	4,002,443
Depreciation	155,319	0	0	155,319
Operating income (loss)	(365,411)	113,790	1,750	(249,871)
Operating grants and other non-operating revenue	478,615	0	0	478,615
Net income (loss)	113,204	113,790	1,750	228,744
Net working capital	953,436	289,241	4,872	1,247,549
Total Assets	2,287,316	327,138	4,872	2,619,326
Total Liabilities	300,754	37,897	0	338,651
Total Equity	1,986,562	289,241	4,872	2,280,675

**NOTE 13. CONTRIBUTED CAPITAL**

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

<u>Source</u>	<u>Food Service Fund</u>
Contributed capital, July 1	\$1,295,844
Additions	<u>0</u>
Contributed capital, June 30	<u>\$1,295,844</u>

**NOTE 14. RISK MANAGEMENT**

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

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

Coverage	Company	Limits	Deductible
Fleet	Indiana Insurance Company	\$ 1,000,000 per occurrence	\$ 500 collision/pd
Property	Indiana Insurance Company	172,507,382 blanket coverage	1,000 per loss
General liability	Indiana Insurance Company	1,000,000 per occurrence/ 2,000,000 aggregate	
Liability umbrella	Indiana Insurance Company	20,000,000 aggregate	
Errors and omissions	Indiana Insurance Company	1,000,000 aggregate	2,500 per loss
Crime theft	Indiana Insurance Company	varies per building	
Employee dishonesty	Cincinnati Insurance Company	3,000 per occurrence	

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

**NOTE 15. DEFINED BENEFIT PENSION PLANS**

**School Employees Retirement System**

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

Plan members are required to contribute 9 percent of their annual covered salary and the school District is required to contribute 14 percent. For fiscal year 2001, 10.5 percent was the portion to fund pension obligations. The contribution rates are not determined actuarially, but are established by SERS' Retirement Board within the rates allowed by state statute. The adequacy of the contribution rates is determined annually. The school District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2001, 2000, and 1999 were \$1,975,572, \$1,850,112, and \$1,716,264, respectively. The District has contributed 47 percent for fiscal year 2001 and 100 percent for fiscal years 2000 and 1999. \$1,045,872 represents the unpaid contribution for fiscal year 2001, and is recorded as a liability within the respective funds and the general long-term debt account group.

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

**State Teachers Retirement System**

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

Plan members are required to contribute 9.3 percent of their annual covered salary and the school District is required to contribute 14 percent. Contribution rates are established by STRS, upon recommendation of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. The school District's required contributions for pension obligations to STRS for the fiscal years ended June 30, 2001, 2000, and 1999 were \$6,938,184, \$6,388,476, and \$5,763,960, respectively. The District has contributed 83 percent for fiscal year 2001 and 100 percent for fiscal years 2000 and 1999. \$1,188,664 represents the unpaid contribution for fiscal year 2001, and is recorded as a liability within the respective funds.

**NOTE 16. POSTEMPLOYMENT BENEFITS**

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

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

For this fiscal year, employer contributions to fund health care benefits were 8.45% of covered payroll, an increase from 6.30% for fiscal year 2000. 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 2001, the minimum pay has been established at \$12,400. The surcharge added to the unallocated portion of the 14 percent employer contribution rate, provides for maintenance of the asset target level for the health care fund.

The target level for the health care reserve is 150 percent of annual health care expenses.

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

Expenses for health care at June 30, 2000, were \$140,696,340 and the target level was \$211.0 million. At June 30, 2000, SERS had net assets available for payment of health care benefits of \$252.3 million. SERS has approximately 50,000 participants currently receiving health care benefits. For the District, the amount to fund health care benefits.

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 Ohio law, the cost of coverage paid from STRS funds shall be included in the employer contribution rate, currently 14 percent of covered payroll. For fiscal year 2001, the Board allocated employer contributions equal to 4.5 percent of covered payroll to the health care reserve fund.

STRS pays health care benefits from the health care reserve fund. The balance in the fund was \$3.149 billion at June 30, 2000. For the year ended June 30, 2000, net health care costs paid by STRS were \$283,137,000 and STRS had 99,011 eligible benefit recipients.

**NOTE 17. BUDGETARY BASIS OF ACCOUNTING**

While reporting financial position, results of operations, and changes in fund balance or retained earnings on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts and disbursements. A reconciliation of the nature and amounts of the adjustments necessary to convert the GAAP financial statements to the budgetary basis follows:

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

	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Debt Service Fund</u>	<u>Capital Project Funds</u>
GAAP basis	\$4,481,660	\$369,072	\$47,431,613	(\$6,018,180)
Net adjustment for revenue				
Accruals	1,067,485	150,417	(1,723,066)	44,637,403
Net adjustment for expenditure accruals	1,283,600	(223,914)	115,119	1,584,247
Encumbrances	<u>(1,838,866)</u>	<u>(301,740)</u>	<u>0</u>	<u>(9,770,021)</u>
Budgetary basis	<u>\$ 4,993,879</u>	<u>(\$6,165)</u>	<u>\$45,823,666</u>	<u>\$30,433,449</u>

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

**NOTE 18. CONTINGENT LIABILITIES**

The District receives significant financial assistance from numerous federal, state and local agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on any of the financial statements of the individual fund types included herein or on the overall financial position of the District at fiscal year-end.

**NOTE 19. JOINTLY GOVERNED ORGANIZATIONS**

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

The organization was formed for the purpose of applying modern technology with the aid of computers and other electronic equipment to administrative and instructional functions among member Districts.

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

The Butler County Joint Vocational School District 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 participating school districts' elected boards. It possesses its own budgeting and taxing authority. Butler County Joint Vocational School District was formed to provide vocational education opportunities to the students of Butler County, including students of the District. Financial information can be obtained from Mr. Wayne Bethel, who serves as Treasurer, at 3604 Hamilton-Middletown Rd., Hamilton, OH 45011.

**NOTE 20. STATE SCHOOL FUNDING DECISION**

On September 6, 2001, the Ohio Supreme Court issued its latest opinion regarding the State's school funding plan. The decision identified aspects of the current plan that require modification if the plan is to be considered constitutional, including:

- A change in the school districts that are used as the basis for determining the base cost support amount. Any change in the amount of funds distributed to school districts as a

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

result of this change must be retroactive to July 1, 2001, although a time line for distribution is not specified.

- Fully funding parity aid no later than the beginning of fiscal year 2004 rather than fiscal year 2006.

The Supreme Court relinquished jurisdiction over the case based on anticipated compliance with its order.

In general, it is expected that the decision would result in an increase in State funding for most Ohio school districts. However, as of December 28, 2001, the Ohio General Assembly is still analyzing the impact this Supreme Court decision will have on funding for individual school districts. Further, the State of Ohio, in a motion filed September 17, 2001, asked the Court to reconsider and clarify the parts of the decision changing the school districts that are used as the basis for determining the base cost support amount and the requirement that changes be made retroactive to July 1, 2001.

On November 2, 2001, the Court granted this motion for reconsideration. The Court may re-examine and redetermine any issue upon such reconsideration

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

**NOTE 21. STATUTORY RESERVES**

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 following 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.



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

	<u>Textbook Reserve</u>	<u>Capital Acquisition Reserve</u>	<u>Budget Stabilization Reserve</u>	<u>Totals</u>
Set-aside Cash Balance, Beginning of Year	\$ 960,373	\$ 127,305	\$1,378,906	\$ 2,466,584
Current Year Set-aside Requirement	1,995,490	1,995,490	0	3,990,980
Current Year Offsets	0	(150,000)	0	(150,000)
Qualifying Disbursements	(1,153,901)	(1,072,943)	0	(2,226,844)
Change in Reserve Due to Legislation	<u>0</u>	<u>0</u>	<u>(1,209,908)</u>	<u>(1,209,908)</u>
Total	<u>\$1,801,962</u>	<u>\$ 899,852</u>	<u>\$ 168,998</u>	<u>\$ 2,870,812</u>

Senate Bill 345 eliminated the Budget Stabilization Reserve. The Board of Education decided to make additional contributions to the Reserve during fiscal year 2001 from unrestricted General Fund monies. The current year set-aside requirement for the Reserve is from a Bureau of Workers' Compensation refund received prior to April 10, 2001.

**NOTE 22. PRIOR PERIOD ADJUSTMENT**

The beginning fixed asset balance of the general fixed asset account group and the beginning retained earnings balance of the food service enterprise fund have been adjusted for corrections to the fixed asset detail as follows:

	<u>Enterprise Fund</u>	<u>General Fixed Assets Account Group</u>
Balance previously stated, June 30, 2000	\$349,918	\$114,236,108
Prior period adjustment	<u>227,596</u>	<u>731,881</u>
As restated, July 1, 2001	<u>\$577,514</u>	<u>\$114,967,989</u>

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

**NOTE 23. CHANGES IN ACCOUNTING PRINCIPLES**

For the fiscal year ended June 30, 2001, the District has implemented GASB Statement No.33, *Accounting and Financial Reporting for Nonexchange Transactions*". At June 30, 2000, there was no effect on fund balance as a result of implementing GASB 33.

**NOTE 24. COMPLIANCE AND ACCOUNTABILITY**

The District ordered blanket purchase orders with no amounts during the year resulting in non-compliance with Ohio law.

**COMBINING FINANCIAL STATEMENTS**

**AND**

**INDIVIDUAL FUND**

**AND**

**ACCOUNT GROUPS**

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## **GENERAL FUND**

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

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## SPECIAL REVENUE FUNDS

The Special Revenue Funds are used to account for the proceeds of specific revenue sources other than major capital projects or expendable trusts that are legally restricted to expenditure for specified purposes. The following are descriptions of each Special Revenue Fund.

### Public School Support

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

### Other Grants

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

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

### Venture Capital

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

### Athletic Fund

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

### Teacher Development Grant

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

### Management Information System

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

Network Connectivity Subsidy

To account for state funds which are provided for network connectivity.

School Net Professional Development

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

Textbook Subsidy

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

Ohio Reads

To account for state funds, which are designated reading.

Alternative School Grant

To account for state funds, which are provided for the alternative school grant program.

Miscellaneous State Grants

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

Eisenhower Grant

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

Title VI-B

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

Title I

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



## Title VI

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

### Emergency Immigrant Education Program

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

### Drug Free Schools

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

### EHA Preschool

To account for programs for preschool handicapped children.

### Telecommunications Grant

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

### Miscellaneous Federal Grants

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

*Lakota Local School District, Ohio*  
**Combining Balance Sheet**  
**All Special Revenue Funds**  
**June 30, 2001**

	<u>Public School Support</u>	<u>Other Grants</u>	<u>Venture Capital</u>	<u>Athletic Fund</u>
<b>Assets</b>				
Equity in pooled cash and cash equivalents	\$354,315	\$94,331	\$0	\$756,506
Receivables:				
Accounts	3,880	0	0	2,283
Intergovernmental	0	39,222	0	0
<b>Total Assets</b>	<u><u>358,195</u></u>	<u><u>133,553</u></u>	<u><u>0</u></u>	<u><u>758,789</u></u>
<b>Liabilities</b>				
Accounts payable	10,998	5,882	0	26,883
Accrued wages	0	0	0	0
Compensated Absences	0	0	0	0
Interfund payable	0	8,587	0	0
Deferred Revenue	0	39,222	0	0
<b>Total liabilities</b>	<u><u>10,998</u></u>	<u><u>53,691</u></u>	<u><u>0</u></u>	<u><u>26,883</u></u>
<b>Fund balances:</b>				
Reserved:				
Reserved for encumbrances	49,903	21,537	0	129,713
Unreserved:				
Undesignated	297,294	58,325	0	602,193
<b>Total fund equity (deficit)</b>	<u><u>347,197</u></u>	<u><u>79,862</u></u>	<u><u>0</u></u>	<u><u>731,906</u></u>
<b>Total liabilities and fund equity</b>	<u><u>\$358,195</u></u>	<u><u>\$133,553</u></u>	<u><u>\$0</u></u>	<u><u>\$758,789</u></u>

<u>Teacher Development</u>	<u>Management Information System</u>	<u>Network Connectivity Subsidy</u>	<u>School Net Professional Development</u>	<u>Textbook Subsidy</u>	<u>Ohio Reads</u>
\$36,693	\$15,377	\$0	\$14,996	\$4,975	\$22,722
0	0	0	0	0	0
0	0	0	0	0	0
<u>36,693</u>	<u>15,377</u>	<u>0</u>	<u>14,996</u>	<u>4,975</u>	<u>22,722</u>
26	0	0	0	0	96
0	0	0	0	0	0
0	5,249	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>26</u>	<u>5,249</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>96</u>
9,086	0	0	0	0	1,721
27,581	10,128	0	14,996	4,975	20,905
<u>36,667</u>	<u>10,128</u>	<u>0</u>	<u>14,996</u>	<u>4,975</u>	<u>22,626</u>
<u>\$36,693</u>	<u>\$15,377</u>	<u>\$0</u>	<u>\$14,996</u>	<u>\$4,975</u>	<u>\$22,722</u>

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*Lakota Local School District, Ohio*  
**Combining Balance Sheet**  
**All Special Revenue Funds**  
**June 30, 2001**

	Alternative School Grant	Miscellaneous State Grants	Eisenhower Grant	Title VI B
<b>Assets</b>				
Equity in pooled cash and cash equivalents	\$32,714	\$38,715	\$18,923	\$86,775
Receivables:				
Accounts	0	0	0	0
Intergovernmental	0	0	3,341	0
<b>Total Assets</b>	<u>32,714</u>	<u>38,715</u>	<u>22,264</u>	<u>86,775</u>
<b>Liabilities</b>				
Accounts payable	500	219	290	1,305
Accrued wages	5,292	0	0	0
Compensated Absences	1,199	0	0	0
Interfund payable	0	0	0	0
Deferred Revenue	0	0	0	0
<b>Total liabilities</b>	<u>6,991</u>	<u>219</u>	<u>290</u>	<u>1,305</u>
<b>Fund balances:</b>				
Reserved:				
Reserved for encumbrances	515	3,235	1,696	18,706
Unreserved:				
Undesignated	25,208	35,261	16,937	66,764
<b>Total fund equity (deficit)</b>	<u>25,723</u>	<u>38,496</u>	<u>18,633</u>	<u>85,470</u>
<b>Total liabilities and fund equity</b>	<u>\$32,714</u>	<u>\$38,715</u>	<u>\$18,923</u>	<u>\$86,775</u>

<u>Title I</u>	<u>Title VI</u>	<u>Emergency Immigrant Education Program</u>	<u>Drug Free Schools</u>	<u>EHA Pre-School</u>	<u>Telecommunications Grant</u>
\$56,356	\$24,386	\$3,998	\$13,732	\$12,903	\$0
0	0	0	0	0	0
0	0	0	0	0	0
<u>56,356</u>	<u>24,386</u>	<u>3,998</u>	<u>13,732</u>	<u>12,903</u>	<u>0</u>
220	140	273	0	0	0
11,807	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>12,027</u>	<u>140</u>	<u>273</u>	<u>0</u>	<u>0</u>	<u>0</u>
16,345	675	1,776	0	0	0
27,984	23,571	1,949	13,732	12,903	0
<u>44,329</u>	<u>24,246</u>	<u>3,725</u>	<u>13,732</u>	<u>12,903</u>	<u>0</u>
<u>\$56,356</u>	<u>\$24,386</u>	<u>\$3,998</u>	<u>\$13,732</u>	<u>\$12,903</u>	<u>\$0</u>

CONTINUED

*Lakota Local School District, Ohio*  
**Combining Balance Sheet**  
**All Special Revenue Funds**  
**June 30, 2001**

	<b>Miscellaneous Federal Grants</b>	<b>Totals</b>
<b>Assets</b>		
Equity in pooled cash and cash equivalents	\$39,684	\$1,628,101
Receivables:		
Accounts	0	6,163
Intergovernmental	26,204	68,767
<b>Total Assets</b>	<u>39,684</u>	<u>1,703,031</u>
<b>Liabilities</b>		
Accounts payable	0	46,832
Accrued wages	0	17,099
Compensated Absences	0	6,448
Interfund payable	0	8,587
Deferred Revenue	0	39,222
<b>Total liabilities</b>	<u>0</u>	<u>118,188</u>
<b>Fund balances:</b>		
Reserved:		
Reserved for encumbrances	504	255,412
Unreserved:		
Undesignated	39,180	1,299,886
<b>Total fund equity (deficit)</b>	<u>39,684</u>	<u>1,555,298</u>
<b>Total liabilities and fund equity</b>	<u>\$39,684</u>	<u>\$1,673,486</u>

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*Lakota Local School District, Ohio*  
**Combining Statement of Revenues, Expenditures  
And Changes in Fund Balances  
All Special Revenue Funds  
For The Fiscal Year Ended June 30, 2001**

	<u>Public School Support</u>	<u>Other Grants</u>	<u>Venture Capital</u>	<u>Athletic Fund</u>
<b>Revenues:</b>				
Taxes	\$0	\$0	\$0	\$0
Intergovernmental	0	114,352	0	0
Interest	0	0	0	41,193
Extracurricular activities	521,427	0	0	953,076
Other revenues	164,531	0	0	36,529
<b>Total revenues</b>	<u>685,958</u>	<u>114,352</u>	<u>0</u>	<u>1,030,798</u>
<b>Expenditures:</b>				
<b>Current:</b>				
<b>Instruction:</b>				
Regular	1,280	68,051	10,746	0
Special	0	0	0	0
<b>Support services:</b>				
Pupil	622,300	4,784	0	0
Instructional Staff	2,471	17,693	725	0
Administration	2,206	0	0	0
Operations and maintenance	0	480	0	0
Pupil transportation	0	0	0	0
Central	0	9,847	0	0
Operation of non-instructional services	0	0	0	0
Extracurricular activities	0	0	0	841,067
Capital outlay	0	0	0	0
<b>Total Expenditures</b>	<u>628,257</u>	<u>100,855</u>	<u>11,471</u>	<u>841,067</u>
<b>Excess of revenues and other financing sources over (under) expenditures and other financing uses</b>	57,701	13,497	(11,471)	189,731
<b>Fund balance, July 1</b>	289,496	66,365	11,471	542,175
<b>Fund balance, June 30</b>	<u>\$347,197</u>	<u>\$79,862</u>	<u>\$0</u>	<u>\$731,906</u>



<u>Teacher Development</u>	<u>Management Information System</u>	<u>Network Connectivity Subsidy</u>	<u>School Net Professional Development</u>	<u>Textbook Subsidy</u>	<u>Ohio Reads</u>
\$0	\$0	\$0	\$0	\$0	\$0
65,847	58,977	51,000	8,000	0	104,812
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>65,847</u>	<u>58,977</u>	<u>51,000</u>	<u>8,000</u>	<u>0</u>	<u>104,812</u>
6,000	0	0	0	34,419	73,124
0	0	0	0	0	0
0	0	0	0	0	0
29,793	0	0	1,054	0	21,091
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	49,700	51,000	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>35,793</u>	<u>49,700</u>	<u>51,000</u>	<u>1,054</u>	<u>34,419</u>	<u>94,215</u>
30,054	9,277	0	6,946	(34,419)	10,597
6,613	851	0	8,050	39,394	12,029
<u>\$36,667</u>	<u>\$10,128</u>	<u>\$0</u>	<u>\$14,996</u>	<u>\$4,975</u>	<u>\$22,626</u>

CONTINUED

*Lakota Local School District, Ohio*  
**Combining Statement of Revenues, Expenditures  
And Changes in Fund Balances  
All Special Revenue Funds  
For The Fiscal Year Ended June 30, 2001**

	<u>Alternative School Grant</u>	<u>Miscellaneous State Grants</u>	<u>Eisenhower Grant</u>	<u>Title VI B</u>
<b>Revenues:</b>				
Taxes	\$0	\$0	\$0	\$0
Intergovernmental	110,000	83,412	41,589	799,394
Interest	0	0	0	0
Extracurricular activities	0	0	0	0
Other revenues	0	0	0	0
<b>Total revenues</b>	<u>110,000</u>	<u>83,412</u>	<u>41,589</u>	<u>799,394</u>
<b>Expenditures:</b>				
<b>Current:</b>				
<b>Instruction:</b>				
Regular	44,483	17,789	0	0
Special	0	0	0	5,175
<b>Support services:</b>				
Pupil	5,292	0	0	670,127
Instructional Staff	26,627	40,520	34,565	12,590
Administration	7,383	1,769	0	0
Operations and maintenance	106,104	14,628	0	0
Pupil transportation	0	0	0	15,107
Central	0	0	0	0
Operation of non-instructional services	0	330	0	0
Extracurricular activities	0	0	0	0
Capital outlay	0	0	0	0
<b>Total Expenditures</b>	<u>189,889</u>	<u>75,036</u>	<u>34,565</u>	<u>702,999</u>
<b>Excess of revenues and other financing sources over (under) expenditures and other financing uses</b>	(79,889)	8,376	7,024	96,395
<b>Fund balance, July 1</b>	105,612	30,120	11,609	(10,925)
<b>Fund balance, June 30</b>	<u>\$25,723</u>	<u>\$38,496</u>	<u>\$18,633</u>	<u>\$85,470</u>

<u>Title I</u>	<u>Title VI</u>	<u>Emergency Immigrant Education Program</u>	<u>Drug Free Schools</u>	<u>EHA Pre-School</u>	<u>Telecommunications Grant</u>
\$0	\$7,053	\$0	\$0	\$0	\$0
260,682	63,089	6,200	71,948	48,242	4,210
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>260,682</u>	<u>70,142</u>	<u>6,200</u>	<u>71,948</u>	<u>48,242</u>	<u>4,210</u>
0	82,424	8,062	754	0	0
237,645	0	0	0	0	0
0	0	0	54,746	29,953	0
674	0	1,404	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
644	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	7,546
<u>238,963</u>	<u>82,424</u>	<u>9,466</u>	<u>55,500</u>	<u>29,953</u>	<u>7,546</u>
21,719	(12,282)	(3,266)	16,448	18,289	(3,336)
22,610	36,528	6,991	(2,716)	(5,386)	3,336
<u>\$44,329</u>	<u>\$24,246</u>	<u>\$3,725</u>	<u>\$13,732</u>	<u>\$12,903</u>	<u>\$0</u>

CONTINUED

*Lakota Local School District, Ohio*  
**Combining Statement of Revenues, Expenditures  
And Changes in Fund Balances  
All Special Revenue Funds  
For The Fiscal Year Ended June 30, 2001**

	<b>Miscellaneous Federal Grants</b>	<b>Totals</b>
<b>Revenues:</b>		
Taxes	\$0	\$7,053
Intergovernmental	72,582	1,964,336
Interest	0	41,193
Extracurricular activities	0	1,474,503
Other revenues	0	201,060
<b>Total revenues</b>	<b>72,582</b>	<b>3,688,145</b>
<b>Expenditures:</b>		
<b>Current:</b>		
<b>Instruction:</b>		
Regular	44,330	391,462
Special	0	242,820
<b>Support services:</b>		
Pupil	0	1,387,202
Instructional Staff	412	189,619
Administration	14	11,372
Operations and maintenance	72	121,284
Pupil transportation	0	15,107
Central	73	110,620
Operation of non-instructional services	0	974
Extracurricular activities	0	841,067
Capital outlay	0	7,546
<b>Total Expenditures</b>	<b>44,901</b>	<b>3,319,073</b>
<b>Excess of revenues and other financing sources over (under) expenditures and other financing uses</b>	<b>27,681</b>	<b>369,072</b>
<b>Fund balance, July 1</b>	<b>12,003</b>	<b>1,186,226</b>
<b>Fund balance, June 30</b>	<b>\$39,684</b>	<b>\$1,555,298</b>

**Lakota Local School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**And Changes in Fund Balance**  
**Budget and Actual (Non-GAAP Budgetary Basis)**  
**Public School Support - Special Revenue Fund**  
**For the Fiscal Year Ended June 30, 2001**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
<b>Revenues:</b>			
<b>Extracurricular activities</b>	\$473,880	\$528,573	\$54,693
<b>Other revenues</b>	146,650	166,736	20,086
<b>Total revenues</b>	<u>620,530</u>	<u>695,309</u>	<u>74,779</u>
<b>Expenditures:</b>			
<b>Current:</b>			
<b>Instruction:</b>			
<b>Regular</b>	6,828	3,043	3,785
<b>Support services:</b>			
<b>Pupil</b>	928,899	718,710	210,189
<b>Instructional Staff</b>	4,463	2,807	1,656
<b>Administration</b>	4,526	2,223	2,303
<b>Total Expenditures</b>	<u>944,716</u>	<u>726,783</u>	<u>217,933</u>
<b>Excess of revenues over (under) expenditures</b>	<u>(324,186)</u>	<u>(31,474)</u>	<u>292,712</u>
<b>Other financing sources (uses):</b>			
<b>Operating transfers in</b>	880	880	0
<b>Total other financing sources (uses)</b>	<u>880</u>	<u>880</u>	<u>0</u>
<b>Excess of revenues and other financing sources over (under) expenditures and other financing uses</b>	<u>(323,306)</u>	<u>(30,594)</u>	<u>292,712</u>
<b>Fund balance, July 1 (includes prior year encumbrances appropriated)</b>	324,006	324,006	0
<b>Fund balance, June 30</b>	<u><u>\$700</u></u>	<u><u>\$293,412</u></u>	<u><u>\$292,712</u></u>

**Lakota Local School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**And Changes in Fund Balance**  
**Budget and Actual (Non-GAAP Budgetary Basis)**  
**Other Grants - Special Revenue Fund**  
**For the Fiscal Year Ended June 30, 2001**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
<b>Revenues:</b>			
<b>Intergovernmental</b>	\$153,180	\$117,457	(\$35,723)
<b>Total revenues</b>	<u>153,180</u>	<u>117,457</u>	<u>(35,723)</u>
<b>Expenditures:</b>			
<b>Current:</b>			
<b>Instruction:</b>			
Regular	141,840	98,443	43,397
Other	251	125	126
<b>Support services:</b>			
Pupil	20,196	4,784	15,412
Instructional Staff	30,490	23,935	6,555
Administration	100	0	100
Operations and maintenance	6,640	480	6,160
Central	29,988	12,373	17,615
Extracurricular activities	863	0	863
<b>Total Expenditures</b>	<u>230,368</u>	<u>140,140</u>	<u>90,228</u>
<b>Excess of revenues over (under) expenditures</b>	<u>(77,188)</u>	<u>(22,683)</u>	<u>54,505</u>
<b>Other financing sources (uses):</b>			
Advances in	0	8,587	8,587
Advances (out)	(3,104)	(3,104)	0
<b>Total other financing sources (uses)</b>	<u>(3,104)</u>	<u>5,483</u>	<u>8,587</u>
<b>Excess of revenues and other financing sources over (under) expenditures and other financing uses</b>	<u>(80,292)</u>	<u>(17,200)</u>	<u>63,092</u>
<b>Fund balance, July 1 (includes prior year encumbrances appropriated)</b>	84,114	84,114	0
<b>Fund balance, June 30</b>	<u>\$3,822</u>	<u>\$66,914</u>	<u>\$63,092</u>

**Lakota Local School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**And Changes in Fund Balance**  
**Budget and Actual (Non-GAAP Budgetary Basis)**  
**Venture Capital - Special Revenue Fund**  
**For the Fiscal Year Ended June 30, 2001**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
<b>Revenues:</b>			
<b>Taxes</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total revenues</b>	<u><b>0</b></u>	<u><b>0</b></u>	<u><b>0</b></u>
<b>Expenditures:</b>			
<b>Current:</b>			
<b>Instruction:</b>			
<b>Regular</b>	7,628	7,628	0
<b>Other</b>	3,699	3,699	0
<b>Support services:</b>			
<b>Instructional Staff</b>	725	725	0
<b>Total Expenditures</b>	<u><b>12,052</b></u>	<u><b>12,052</b></u>	<u><b>0</b></u>
<b>Excess of revenues over (under) expenditures</b>	<u><b>(12,052)</b></u>	<u><b>(12,052)</b></u>	<u><b>0</b></u>
<b>Fund balance, July 1 (includes prior year     encumbrances appropriated)</b>	<b>12,052</b>	<b>12,052</b>	<b>0</b>
<b>Fund balance, June 30</b>	<u><u><b>\$0</b></u></u>	<u><u><b>\$0</b></u></u>	<u><u><b>\$0</b></u></u>

**Lakota Local School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**And Changes in Fund Balance**  
**Budget and Actual (Non-GAAP Budgetary Basis)**  
**Athletic - Special Revenue Fund**  
**For the Fiscal Year Ended June 30, 2001**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
<b>Revenues:</b>			
<b>Investment revenue</b>	\$15,991	\$41,193	\$25,202
<b>Extracurricular activities</b>	818,485	952,785	134,300
<b>Other revenues</b>	32,400	35,911	3,511
<b>Total revenues</b>	<u>866,876</u>	<u>1,029,889</u>	<u>163,013</u>
<b>Expenditures:</b>			
<b>Current:</b>			
<b>Extracurricular activities</b>	1,178,917	1,003,101	175,816
<b>Total Expenditures</b>	<u>1,178,917</u>	<u>1,003,101</u>	<u>175,816</u>
<b>Excess of revenues over (under) expenditures</b>	<u>(312,041)</u>	<u>26,788</u>	<u>338,829</u>
<b>Other financing sources (uses):</b>			
<b>Operating transfers in</b>	52,000	52,000	0
<b>Operating transfers (out)</b>	(52,000)	(52,000)	0
<b>Total other financing sources (uses)</b>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Excess of revenues and other financing sources over (under) expenditures and other financing uses</b>	<u>(312,041)</u>	<u>26,788</u>	<u>338,829</u>
<b>Fund balance, July 1 (includes prior year encumbrances appropriated)</b>	573,123	573,123	0
<b>Fund balance, June 30</b>	<u>\$261,082</u>	<u>\$599,911</u>	<u>\$338,829</u>



**Lakota Local School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**And Changes in Fund Balance**  
**Budget and Actual (Non-GAAP Budgetary Basis)**  
**Teacher Development - Special Revenue Fund**  
**For the Fiscal Year Ended June 30, 2001**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
<b>Revenues:</b>			
<b>Intergovernmental</b>	\$65,847	\$65,847	\$0
<b>Total revenues</b>	<u>65,847</u>	<u>65,847</u>	<u>0</u>
<b>Expenditures:</b>			
<b>Current:</b>			
<b>Instruction:</b>			
<b>Regular</b>	15,199	8,419	6,780
<b>Support services:</b>			
<b>Instructional Staff</b>	59,681	38,879	20,802
<b>Total Expenditures</b>	<u>74,880</u>	<u>47,298</u>	<u>27,582</u>
<b>Excess of revenues over (under) expenditures</b>	<u>(9,033)</u>	<u>18,549</u>	<u>27,582</u>
<b>Fund balance, July 1 (includes prior year     encumbrances appropriated)</b>	9,032	9,032	0
<b>Fund balance, June 30</b>	<u>(\$1)</u>	<u>\$27,581</u>	<u>\$27,582</u>

**Lakota Local School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**And Changes in Fund Balance**  
**Budget and Actual (Non-GAAP Budgetary Basis)**  
**Management Information Systems - Special Revenue Fund**  
**For the Fiscal Year Ended June 30, 2001**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
<b>Revenues:</b>			
<b>Intergovernmental</b>	<b>\$43,600</b>	<b>\$58,977</b>	<b>\$15,377</b>
<b>Total revenues</b>	<u><b>43,600</b></u>	<u><b>58,977</b></u>	<u><b>15,377</b></u>
<b>Expenditures:</b>			
<b>Current:</b>			
<b>Support services:</b>			
<b>Central</b>	<b>44,451</b>	<b>44,451</b>	<b>0</b>
<b>Total Expenditures</b>	<u><b>44,451</b></u>	<u><b>44,451</b></u>	<u><b>0</b></u>
<b>Excess of revenues over (under) expenditures</b>	<u><b>(851)</b></u>	<u><b>14,526</b></u>	<u><b>15,377</b></u>
<b>Fund balance, July 1 (includes prior year encumbrances appropriated)</b>	<b>851</b>	<b>851</b>	<b>0</b>
<b>Fund balance, June 30</b>	<u><u><b>\$0</b></u></u>	<u><u><b>\$15,377</b></u></u>	<u><u><b>\$15,377</b></u></u>

**Lakota Local School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**And Changes in Fund Balance**  
**Budget and Actual (Non-GAAP Budgetary Basis)**  
**Network Connectivity Subsidy - Special Revenue Fund**  
**For the Fiscal Year Ended June 30, 2001**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
<b>Revenues:</b>			
<b>Intergovernmental</b>	\$51,000	\$51,000	\$0
<b>Total revenues</b>	<u>51,000</u>	<u>51,000</u>	<u>0</u>
<b>Expenditures:</b>			
<b>Current:</b>			
<b>Support services:</b>			
<b>Central</b>	51,000	51,000	0
<b>Total Expenditures</b>	<u>51,000</u>	<u>51,000</u>	<u>0</u>
<b>Excess of revenues over (under) expenditures</b>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Fund balance, July 1 (includes prior year encumbrances appropriated)</b>	0	0	0
<b>Fund balance, June 30</b>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

**Lakota Local School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**And Changes in Fund Balance**  
**Budget and Actual (Non-GAAP Budgetary Basis)**  
**Schoolnet Professional Development - Special Revenue Fund**  
**For the Fiscal Year Ended June 30, 2001**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
<b>Revenues:</b>			
<b>Intergovernmental</b>	<b>\$8,000</b>	<b>\$8,000</b>	<b>\$0</b>
<b>Total revenues</b>	<u><b>8,000</b></u>	<u><b>8,000</b></u>	<u><b>0</b></u>
<b>Expenditures:</b>			
<b>Current:</b>			
<b>Instruction:</b>			
<b>Regular</b>	14,000	0	14,000
<b>Other</b>	1,000	1,000	0
<b>Support services:</b>			
<b>Instructional Staff</b>	1,050	54	996
<b>Total Expenditures</b>	<u><b>16,050</b></u>	<u><b>1,054</b></u>	<u><b>14,996</b></u>
<b>Excess of revenues over (under) expenditures</b>	<u><b>(8,050)</b></u>	<u><b>6,946</b></u>	<u><b>14,996</b></u>
<b>Fund balance, July 1 (includes prior year     encumbrances appropriated)</b>	<b>8,050</b>	<b>8,050</b>	<b>0</b>
<b>Fund balance, June 30</b>	<u><u><b>\$0</b></u></u>	<u><u><b>\$14,996</b></u></u>	<u><u><b>\$14,996</b></u></u>

**Lakota Local School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**And Changes in Fund Balance**  
**Budget and Actual (Non-GAAP Budgetary Basis)**  
**Textbook Subsidy - Special Revenue Fund**  
**For the Fiscal Year Ended June 30, 2001**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
<b>Revenues:</b>			
<b>Taxes</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total revenues</b>	<u><b>0</b></u>	<u><b>0</b></u>	<u><b>0</b></u>
<b>Expenditures:</b>			
<b>Current:</b>			
<b>Instruction:</b>			
<b>Regular</b>	<b>44,391</b>	<b>39,753</b>	<b>4,638</b>
<b>Total Expenditures</b>	<u><b>44,391</b></u>	<u><b>39,753</b></u>	<u><b>4,638</b></u>
<b>Excess of revenues over (under) expenditures</b>	<u><b>(44,391)</b></u>	<u><b>(39,753)</b></u>	<u><b>4,638</b></u>
<b>Fund balance, July 1 (includes prior year     encumbrances appropriated)</b>	<b>44,728</b>	<b>44,728</b>	<b>0</b>
<b>Fund balance, June 30</b>	<u><u><b>\$337</b></u></u>	<u><u><b>\$4,975</b></u></u>	<u><u><b>\$4,638</b></u></u>

**Lakota Local School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**And Changes in Fund Balance**  
**Budget and Actual (Non-GAAP Budgetary Basis)**  
**Ohio Reads - Special Revenue Fund**  
**For the Fiscal Year Ended June 30, 2001**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
<b>Revenues:</b>			
<b>Intergovernmental</b>	<b>\$104,812</b>	<b>\$104,812</b>	<b>\$0</b>
<b>Total revenues</b>	<u><b>104,812</b></u>	<u><b>104,812</b></u>	<u><b>0</b></u>
<b>Expenditures:</b>			
<b>Current:</b>			
<b>Instruction:</b>			
<b>Regular</b>	99,798	90,161	9,637
<b>Support services:</b>			
<b>Pupil</b>	700	0	700
<b>Instructional Staff</b>	28,464	21,800	6,664
<b>Total Expenditures</b>	<u><b>128,962</b></u>	<u><b>111,961</b></u>	<u><b>17,001</b></u>
<b>Excess of revenues over (under) expenditures</b>	<u><b>(24,150)</b></u>	<u><b>(7,149)</b></u>	<u><b>17,001</b></u>
<b>Other financing sources (uses):</b>			
<b>Advances (out)</b>	(11,660)	(11,660)	0
<b>Total other financing sources (uses)</b>	<u><b>(11,660)</b></u>	<u><b>(11,660)</b></u>	<u><b>0</b></u>
<b>Excess of revenues and other financing sources over (under) expenditures and other financing uses</b>	<b>(35,810)</b>	<b>(18,809)</b>	<b>17,001</b>
<b>Fund balance, July 1 (includes prior year encumbrances appropriated)</b>	<b>39,717</b>	<b>39,717</b>	<b>0</b>
<b>Fund balance, June 30</b>	<u><u><b>\$3,907</b></u></u>	<u><u><b>\$20,908</b></u></u>	<u><u><b>\$17,001</b></u></u>

**Lakota Local School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**And Changes in Fund Balance**  
**Budget and Actual (Non-GAAP Budgetary Basis)**  
**Alternative School Grant - Special Revenue Fund**  
**For the Fiscal Year Ended June 30, 2001**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
<b>Revenues:</b>			
<b>Intergovernmental</b>	<b>\$110,000</b>	<b>\$110,000</b>	<b>\$0</b>
<b>Total revenues</b>	<u><b>110,000</b></u>	<u><b>110,000</b></u>	<u><b>0</b></u>
<b>Expenditures:</b>			
<b>Current:</b>			
<b>Instruction:</b>			
<b>Regular</b>	66,750	48,801	17,949
<b>Support services:</b>			
<b>Instructional Staff</b>	28,100	25,428	2,672
<b>Administration</b>	8,750	7,668	1,082
<b>Operations and maintenance</b>	116,100	106,103	9,997
<b>Total Expenditures</b>	<u><b>219,700</b></u>	<u><b>188,000</b></u>	<u><b>31,700</b></u>
<b>Excess of revenues over (under) expenditures</b>	<u><b>(109,700)</b></u>	<u><b>(78,000)</b></u>	<u><b>31,700</b></u>
<b>Fund balance, July 1 (includes prior year     encumbrances appropriated)</b>	<b>109,700</b>	<b>109,700</b>	<b>0</b>
<b>Fund balance, June 30</b>	<u><u><b>\$0</b></u></u>	<u><u><b>\$31,700</b></u></u>	<u><u><b>\$31,700</b></u></u>

**Lakota Local School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**And Changes in Fund Balance**  
**Budget and Actual (Non-GAAP Budgetary Basis)**  
**Miscellaneous State Grants - Special Revenue Fund**  
**For the Fiscal Year Ended June 30, 2001**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
<b>Revenues:</b>			
<b>Intergovernmental</b>	\$83,412	\$83,412	\$0
<b>Total revenues</b>	<u>83,412</u>	<u>83,412</u>	<u>0</u>
<b>Expenditures:</b>			
<b>Current:</b>			
<b>Instruction:</b>			
<b>Regular</b>	22,189	20,706	1,483
<b>Other</b>	5,576	5,576	0
<b>Support services:</b>			
<b>Instructional Staff</b>	70,634	37,359	33,275
<b>Administration</b>	2,103	1,769	334
<b>Operations and maintenance</b>	14,628	14,628	0
<b>Operation of non-instructional         services</b>	500	330	170
<b>Total Expenditures</b>	<u>115,630</u>	<u>80,368</u>	<u>35,262</u>
<b>Excess of revenues over (under) expenditures</b>	<u>(32,218)</u>	<u>3,044</u>	<u>(35,262)</u>
<b>Fund balance, July 1 (includes prior year         encumbrances appropriated)</b>	32,219	32,219	0
<b>Fund balance, June 30</b>	<u>\$1</u>	<u>\$35,263</u>	<u>(\$35,262)</u>



**Lakota Local School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**And Changes in Fund Balance**  
**Budget and Actual (Non-GAAP Budgetary Basis)**  
**Eisenhower Grant - Special Revenue Fund**  
**For the Fiscal Year Ended June 30, 2001**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
<b>Revenues:</b>			
<b>Intergovernmental</b>	<b>\$49,710</b>	<b>\$46,369</b>	<b>(\$3,341)</b>
<b>Total revenues</b>	<u><b>49,710</b></u>	<u><b>46,369</b></u>	<u><b>(3,341)</b></u>
<b>Expenditures:</b>			
<b>Current:</b>			
<b>Instruction:</b>			
<b>Other</b>	<b>1,097</b>	<b>1,097</b>	<b>0</b>
<b>Support services:</b>			
<b>Instructional Staff</b>	<b>61,277</b>	<b>40,998</b>	<b>20,279</b>
<b>Total Expenditures</b>	<u><b>62,374</b></u>	<u><b>42,095</b></u>	<u><b>20,279</b></u>
<b>Excess of revenues over (under) expenditures</b>	<u><b>(12,664)</b></u>	<u><b>4,274</b></u>	<u><b>16,938</b></u>
<b>Other financing sources (uses):</b>			
<b>Advances (out)</b>	<b>(7,187)</b>	<b>(7,187)</b>	<b>0</b>
<b>Total other financing sources (uses)</b>	<u><b>(7,187)</b></u>	<u><b>(7,187)</b></u>	<u><b>0</b></u>
<b>Excess of revenues and other financing sources over (under) expenditures and other financing uses</b>	<b>(19,851)</b>	<b>(2,913)</b>	<b>16,938</b>
<b>Fund balance, July 1 (includes prior year encumbrances appropriated)</b>	<b>19,850</b>	<b>19,850</b>	<b>0</b>
<b>Fund balance, June 30</b>	<u><u><b>(\$1)</b></u></u>	<u><u><b>\$16,937</b></u></u>	<u><u><b>\$16,938</b></u></u>

**Lakota Local School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**And Changes in Fund Balance**  
**Budget and Actual (Non-GAAP Budgetary Basis)**  
**Title VI B - Special Revenue Fund**  
**For the Fiscal Year Ended June 30, 2001**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
<b>Revenues:</b>			
<b>Intergovernmental</b>	\$853,159	\$853,159	\$0
<b>Total revenues</b>	<u>853,159</u>	<u>853,159</u>	<u>0</u>
<b>Expenditures:</b>			
<b>Current:</b>			
<b>Instruction:</b>			
Special	10,691	5,175	5,516
Other	445	445	0
<b>Support services:</b>			
Pupil	729,683	698,158	31,525
Instructional Staff	26,973	12,590	14,383
Pupil Transportation	30,450	15,107	15,343
<b>Total Expenditures</b>	<u>798,242</u>	<u>731,475</u>	<u>66,767</u>
<b>Excess of revenues over (under) expenditures</b>	<u>54,917</u>	<u>121,684</u>	<u>66,767</u>
<b>Other financing sources (uses):</b>			
<b>Advances (out)</b>	(58,867)	(58,867)	0
<b>Total other financing sources (uses)</b>	<u>(58,867)</u>	<u>(58,867)</u>	<u>0</u>
<b>Excess of revenues and other financing sources over (under) expenditures and other financing uses</b>	(3,950)	62,817	66,767
<b>Fund balance, July 1 (includes prior year encumbrances appropriated)</b>	3,949	3,949	0
<b>Fund balance, June 30</b>	<u>(\$1)</u>	<u>\$66,766</u>	<u>\$66,767</u>

**Lakota Local School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**And Changes in Fund Balance**  
**Budget and Actual (Non-GAAP Budgetary Basis)**  
**Title I - Special Revenue Fund**  
**For the Fiscal Year Ended June 30, 2001**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
<b>Revenues:</b>			
<b>Intergovernmental</b>	\$283,269	\$283,256	(\$13)
<b>Total revenues</b>	<u>283,269</u>	<u>283,256</u>	<u>(13)</u>
<b>Expenditures:</b>			
<b>Current:</b>			
<b>Instruction:</b>			
<b>Special</b>	284,438	244,765	39,673
<b>Support services:</b>			
<b>Instructional Staff</b>	803	674	129
<b>Operation of non-instructional             services</b>	644	644	0
<b>Total Expenditures</b>	<u>285,885</u>	<u>246,083</u>	<u>39,802</u>
<b>Excess of revenues over (under) expenditures</b>	<u>(2,616)</u>	<u>37,173</u>	<u>39,789</u>
<b>Fund balance, July 1 (includes prior year                     encumbrances appropriated)</b>	2,615	2,615	0
<b>Fund balance, June 30</b>	<u><u>(\$1)</u></u>	<u><u>\$39,788</u></u>	<u><u>\$39,789</u></u>

**Lakota Local School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**And Changes in Fund Balance**  
**Budget and Actual (Non-GAAP Budgetary Basis)**  
**Title VI - Special Revenue Fund**  
**For the Fiscal Year Ended June 30, 2001**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
<b>Revenues:</b>			
<b>Intergovernmental</b>	\$63,089	\$63,089	\$0
<b>Total revenues</b>	<u>63,089</u>	<u>63,089</u>	<u>0</u>
<b>Expenditures:</b>			
<b>Current:</b>			
<b>Instruction:</b>			
<b>Regular</b>	103,636	80,064	23,572
<b>Other</b>	3,035	3,035	0
<b>Support services:</b>			
<b>Instructional Staff</b>	1,090	1,090	0
<b>Total Expenditures</b>	<u>107,761</u>	<u>84,189</u>	<u>23,572</u>
<b>Excess of revenues over (under) expenditures</b>	<u>(44,672)</u>	<u>(21,100)</u>	<u>23,572</u>
<b>Fund balance, July 1 (includes prior year     encumbrances appropriated)</b>	44,672	44,672	0
<b>Fund balance, June 30</b>	<u><u>\$0</u></u>	<u><u>\$23,572</u></u>	<u><u>\$23,572</u></u>

**Lakota Local School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**And Changes in Fund Balance**  
**Budget and Actual (Non-GAAP Budgetary Basis)**  
**Emergency Immigrant Education Program - Special Revenue Fund**  
**For the Fiscal Year Ended June 30, 2001**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
<b>Revenues:</b>			
<b>Intergovernmental</b>	\$6,200	\$6,200	\$0
<b>Total revenues</b>	<u>6,200</u>	<u>6,200</u>	<u>0</u>
<b>Expenditures:</b>			
<b>Current:</b>			
<b>Instruction:</b>			
<b>Regular</b>	9,193	9,134	59
<b>Support services:</b>			
<b>Instructional Staff</b>	4,146	2,256	1,890
<b>Total Expenditures</b>	<u>13,339</u>	<u>11,390</u>	<u>1,949</u>
<b>Excess of revenues over (under) expenditures</b>	<u>(7,139)</u>	<u>(5,190)</u>	<u>1,949</u>
<b>Fund balance, July 1 (includes prior year     encumbrances appropriated)</b>	7,139	7,139	0
<b>Fund balance, June 30</b>	<u><u>\$0</u></u>	<u><u>\$1,949</u></u>	<u><u>\$1,949</u></u>

**Lakota Local School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**And Changes in Fund Balance**  
**Budget and Actual (Non-GAAP Budgetary Basis)**  
**Drug Free Program - Special Revenue Fund**  
**For the Fiscal Year Ended June 30, 2001**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
<b>Revenues:</b>			
<b>Intergovernmental</b>	<b>\$80,563</b>	<b>\$71,948</b>	<b>(\$8,615)</b>
<b>Total revenues</b>	<u><b>80,563</b></u>	<u><b>71,948</b></u>	<u><b>(8,615)</b></u>
<b>Expenditures:</b>			
<b>Current:</b>			
<b>Instruction:</b>			
<b>Regular</b>	1,232	1,101	131
<b>Other</b>	1,804	1,804	0
<b>Support services:</b>			
<b>Pupil</b>	66,674	52,942	13,732
<b>Total Expenditures</b>	<u><b>69,710</b></u>	<u><b>55,847</b></u>	<u><b>13,863</b></u>
<b>Excess of revenues over (under) expenditures</b>	<u><b>10,853</b></u>	<u><b>16,101</b></u>	<u><b>5,248</b></u>
<b>Other financing sources (uses):</b>			
<b>Advances (out)</b>	(3,435)	(3,435)	0
<b>Total other financing sources (uses)</b>	<u><b>(3,435)</b></u>	<u><b>(3,435)</b></u>	<u><b>0</b></u>
<b>Excess of revenues and other financing sources over (under) expenditures and other financing uses</b>	7,418	12,666	5,248
<b>Fund balance, July 1 (includes prior year encumbrances appropriated)</b>	1,066	1,066	0
<b>Fund balance, June 30</b>	<u><u><b>\$8,484</b></u></u>	<u><u><b>\$13,732</b></u></u>	<u><u><b>\$5,248</b></u></u>

**Lakota Local School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**And Changes in Fund Balance**  
**Budget and Actual (Non-GAAP Budgetary Basis)**  
**Pre-School - Special Revenue Fund**  
**For the Fiscal Year Ended June 30, 2001**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
<b>Revenues:</b>			
Intergovernmental	\$48,242	\$48,242	\$0
<b>Total revenues</b>	<u>48,242</u>	<u>48,242</u>	<u>0</u>
<b>Expenditures:</b>			
<b>Current:</b>			
<b>Instruction:</b>			
Other	377	377	0
<b>Support services:</b>			
Pupil	51,298	38,397	12,901
<b>Total Expenditures</b>	<u>51,675</u>	<u>38,774</u>	<u>12,901</u>
<b>Excess of revenues over (under) expenditures</b>	<u>(3,433)</u>	<u>9,468</u>	<u>12,901</u>
<b>Fund balance, July 1 (includes prior year     encumbrances appropriated)</b>	3,433	3,433	0
<b>Fund balance, June 30</b>	<u><u>\$0</u></u>	<u><u>\$12,901</u></u>	<u><u>\$12,901</u></u>

**Lakota Local School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**And Changes in Fund Balance**  
**Budget and Actual (Non-GAAP Budgetary Basis)**  
**Telecommunications Act - Special Revenue Fund**  
**For the Fiscal Year Ended June 30, 2001**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
<b>Revenues:</b>			
<b>Investment revenue</b>	7,546	7,546	0
<b>Total revenues</b>	<u>7,546</u>	<u>7,546</u>	<u>0</u>
<b>Expenditures:</b>			
<b>Capital outlay</b>	7,546	7,546	0
<b>Total Expenditures</b>	<u>7,546</u>	<u>7,546</u>	<u>0</u>
<b>Excess of revenues over (under) expenditures</b>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Fund balance, July 1 (includes prior year     encumbrances appropriated)</b>	0	0	0
<b>Fund balance, June 30</b>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>



**Lakota Local School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**And Changes in Fund Balance**  
**Budget and Actual (Non-GAAP Budgetary Basis)**  
**Miscellaneous Federal Grants - Special Revenue Fund**  
**For the Fiscal Year Ended June 30, 2001**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
<b>Revenues:</b>			
Intergovernmental	\$102,673	\$72,582	(\$30,091)
<b>Total revenues</b>	<u>102,673</u>	<u>72,582</u>	<u>(30,091)</u>
<b>Expenditures:</b>			
<b>Current:</b>			
<b>Instruction:</b>			
Regular	113,656	44,330	69,326
<b>Support services:</b>			
Instructional Staff	753	513	240
Administration	144	126	18
Operations and maintenance	242	72	170
Central	93	80	13
Operation of non-instructional services	0	(7)	7
<b>Total Expenditures</b>	<u>114,888</u>	<u>45,114</u>	<u>69,774</u>
<b>Excess of revenues over (under) expenditures</b>	<u>(12,215)</u>	<u>27,468</u>	<u>39,683</u>
<b>Fund balance, July 1 (includes prior year encumbrances appropriated)</b>	12,215	12,215	0
<b>Fund balance, June 30</b>	<u><u>\$0</u></u>	<u><u>\$39,683</u></u>	<u><u>\$39,683</u></u>

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## **DEBT SERVICE FUND**

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

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

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## CAPITAL PROJECTS FUNDS

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

### Permanent Improvement

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

### Building

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

### School Net

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

*Lakota Local School District, Ohio*  
**Combining Balance Sheet**  
**All Capital Projects Funds**  
**June 30, 2001**

	<u>Permanent Improvement</u>	<u>Building</u>	<u>School Net</u>	<u>Totals</u>
<b>Assets:</b>				
Equity in pooled cash and cash equivalents	\$1,454,944	\$41,707,706	\$378,124	\$43,540,774
Cash with fiscal agent	0	73,057	0	73,057
Receivables				
Accrued interest	130,661	0	0	130,661
<b>Total Assets</b>	<u>1,585,605</u>	<u>41,780,763</u>	<u>378,124</u>	<u>43,744,492</u>
<b>Liabilities:</b>				
Accounts payable	3,570	701,931	1,500	707,001
Arbitrage payable	193,755	0	0	193,755
Accrued interest payable	0	980,767	0	980,767
Retainage payable	0	73,057	0	73,057
Notes payable	0	44,571,000	0	44,571,000
<b>Total liabilities</b>	<u>197,325</u>	<u>46,326,755</u>	<u>1,500</u>	<u>46,525,580</u>
<b>Fund balances:</b>				
Reserved:				
Reserved for encumbrances	120,457	8,830,310	112,253	9,063,020
Unreserved:				
Undesignated	1,267,823	(13,376,302)	264,371	(11,844,108)
<b>Total fund equity (deficit)</b>	<u>1,388,280</u>	<u>(4,545,992)</u>	<u>376,624</u>	<u>(2,781,088)</u>
<b>Total Liabilities and fund equity</b>	<u>\$1,585,605</u>	<u>\$41,780,763</u>	<u>\$378,124</u>	<u>\$43,744,492</u>

*Lakota Local School District, Ohio*  
**Combining Statement of Revenues, Expenditures  
And Changes in Fund Balances  
All Capital Projects Funds  
For The Fiscal Year Ended June 30, 2001**

	<u>Permanent Improvement</u>	<u>Building</u>	<u>School Net</u>	<u>Totals</u>
<b>Revenues:</b>				
Intergovernmental	\$0	\$18,737	\$0	\$18,737
Investment Revenue	1,303,762	0	0	1,303,762
Other Revenues	0	2,628	0	2,628
<b>Total revenues</b>	<u>1,303,762</u>	<u>21,365</u>	<u>0</u>	<u>1,325,127</u>
<b>Expenditures:</b>				
<b>Current:</b>				
<b>Instruction:</b>				
Regular	0	0	174,733	174,733
<b>Support services:</b>				
Instructional staff	0	0	24,665	24,665
Operations and maintenance	1,030,998	0	0	1,030,998
Capital outlay	1,243,326	4,038,818	0	5,282,144
<b>Debt Service:</b>				
Interest	0	980,767	0	980,767
<b>Total Expenditures</b>	<u>2,274,324</u>	<u>5,019,585</u>	<u>199,398</u>	<u>7,493,307</u>
<b>Excess of revenues over (under) expenditures</b>	<u>(970,562)</u>	<u>(4,998,220)</u>	<u>(199,398)</u>	<u>(6,168,180)</u>
<b>Other financing sources (uses):</b>				
Operating transfers in	150,000	0	0	150,000
<b>Total other financing sources (uses)</b>	<u>150,000</u>	<u>0</u>	<u>0</u>	<u>150,000</u>
<b>Excess of revenues and other financing sources over (under) expenditures and other financing uses</b>	<u>(820,562)</u>	<u>(4,998,220)</u>	<u>(199,398)</u>	<u>(6,018,180)</u>
<b>Fund balance, July 1</b>	2,208,842	452,228	576,022	3,237,092
<b>Fund balance, June 30</b>	<u>\$1,388,280</u>	<u>(\$4,545,992)</u>	<u>\$376,624</u>	<u>(\$2,781,088)</u>

**Lakota Local School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**And Changes in Fund Balance**  
**Budget and Actual (Non-GAAP Budgetary Basis)**  
**Permanent Improvement - Capital Projects Fund**  
**For the Fiscal Year Ended June 30, 2001**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
<b>Revenues:</b>			
<b>Investment revenue</b>	<b>\$1,091,300</b>	<b>\$1,366,544</b>	<b>\$275,244</b>
<b>Total revenues</b>	<u><b>1,091,300</b></u>	<u><b>1,366,544</b></u>	<u><b>275,244</b></u>
<b>Expenditures:</b>			
<b>Current:</b>			
<b>Support services:</b>			
<b>Pupil Transportation</b>	<b>1,038,059</b>	<b>1,030,998</b>	<b>7,061</b>
<b>Capital outlay</b>	<b>1,393,761</b>	<b>1,393,684</b>	<b>77</b>
<b>Total Expenditures</b>	<u><b>2,431,820</b></u>	<u><b>2,424,682</b></u>	<u><b>7,138</b></u>
<b>Excess of revenues over (under) expenditures</b>	<u><b>(1,340,520)</b></u>	<u><b>(1,058,138)</b></u>	<u><b>282,382</b></u>
<b>Other financing sources (uses):</b>			
<b>Operating transfers in</b>	<b>0</b>	<b>150,000</b>	<b>150,000</b>
<b>Total other financing sources (uses)</b>	<u><b>0</b></u>	<u><b>150,000</b></u>	<u><b>150,000</b></u>
<b>Excess of revenues and other financing sources over (under) expenditures and other financing uses</b>	<u><b>(1,340,520)</b></u>	<u><b>(908,138)</b></u>	<u><b>432,382</b></u>
<b>Fund balance, July 1 (includes prior year encumbrances appropriated)</b>	<b>2,238,742</b>	<b>2,238,742</b>	<b>0</b>
<b>Fund balance, June 30</b>	<u><u><b>\$898,222</b></u></u>	<u><u><b>\$1,330,604</b></u></u>	<u><u><b>\$432,382</b></u></u>



**Lakota Local School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**And Changes in Fund Balance**  
**Budget and Actual (Non-GAAP Budgetary Basis)**  
**Building - Capital Projects Fund**  
**For the Fiscal Year Ended June 30, 2001**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
<b>Revenues:</b>			
Investment revenue	\$ 20,000	\$ 18,737	\$ (1,263)
Other revenues	0	2,628	2,628
<b>Total revenues</b>	<u>20,000</u>	<u>21,365</u>	<u>1,365</u>
<b>Expenditures:</b>			
Capital outlay	45,098,675	12,936,981	32,161,694
<b>Total Expenditures</b>	<u>45,098,675</u>	<u>12,936,981</u>	<u>32,161,694</u>
<b>Excess of revenues over (under) expenditures</b>	<u>(45,078,675)</u>	<u>(12,915,616)</u>	<u>32,163,059</u>
<b>Other financing sources (uses):</b>			
Proceeds of long-term notes	44,575,000	44,574,621	(379)
<b>Total other financing sources (uses)</b>	<u>44,575,000</u>	<u>44,574,621</u>	<u>(379)</u>
<b>Excess of revenues and other financing sources over (under) expenditures and other financing uses</b>	(503,675)	31,659,005	32,162,680
<b>Fund balance, July 1 (includes prior year encumbrances appropriated)</b>	516,460	516,460	0
<b>Fund balance, June 30</b>	<u>\$12,785</u>	<u>\$32,175,465</u>	<u>\$32,162,680</u>

**Lakota Local School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**And Changes in Fund Balance**  
**Budget and Actual (Non-GAAP Budgetary Basis)**  
**School Net - Capital Projects Fund**  
**For the Fiscal Year Ended June 30, 2001**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
<b>Revenues:</b>			
<b>Taxes</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total revenues</b>	<u><b>0</b></u>	<u><b>0</b></u>	<u><b>0</b></u>
<b>Expenditures:</b>			
<b>Current:</b>			
<b>Instruction:</b>			
<b>Regular</b>	448,910	277,792	171,118
<b>Support services:</b>			
<b>Instructional Staff</b>	132,057	39,626	92,431
<b>Total Expenditures</b>	<u><b>580,967</b></u>	<u><b>317,418</b></u>	<u><b>263,549</b></u>
<b>Excess of revenues over (under) expenditures</b>	<u><b>(580,967)</b></u>	<u><b>(317,418)</b></u>	<u><b>263,549</b></u>
<b>Fund balance, July 1 (includes prior year     encumbrances appropriated)</b>	581,789	581,789	0
<b>Fund balance, June 30</b>	<u><u><b>\$822</b></u></u>	<u><u><b>\$264,371</b></u></u>	<u><u><b>\$263,549</b></u></u>

## ENTERPRISE FUNDS

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

### Food Service

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

### Uniform School Supply

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

### Adult Education

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

*Lakota Local School District, Ohio*  
**Combining Balance Sheet**  
**All Enterprise Funds**  
**June 30, 2001**

	<u>Food Service</u>	<u>Uniform School Supply</u>	<u>Adult Education</u>	<u>Total</u>
<b>Assets</b>				
<b>Current Assets:</b>				
Equity in pooled cash and cash equivalents	\$1,226,563	\$327,138	\$4,872	\$1,558,573
<b>Receivables:</b>				
Inventory held for resale	<u>27,627</u>	<u>0</u>	<u>0</u>	<u>27,627</u>
<b>Total Current Assets</b>	<u>1,254,190</u>	<u>327,138</u>	<u>4,872</u>	<u>1,586,200</u>
<b>Non-current assets:</b>				
Fixed assets (net of accumulated depreciation)	<u>1,033,126</u>	<u>0</u>	<u>0</u>	<u>1,033,126</u>
<b>Total Assets</b>	<u><u>2,287,316</u></u>	<u><u>327,138</u></u>	<u><u>4,872</u></u>	<u><u>2,619,326</u></u>
<b>Liabilities</b>				
<b>Current liabilities:</b>				
Accounts payable	40,338	37,897	0	78,235
Accrued wages	177,722	0	0	177,722
Compensated absences payable	64,622	0	0	64,622
Deferred revenue	18,072	0	0	18,072
<b>Total current liabilities</b>	<u>300,754</u>	<u>37,897</u>	<u>0</u>	<u>338,651</u>
<b>Fund equity and other credits</b>				
Contributed capital	1,295,844	0	0	1,295,844
<b>Retained Earnings:</b>				
Unreserved	<u>690,718</u>	<u>289,241</u>	<u>4,872</u>	<u>984,831</u>
<b>Total fund equity and other credits</b>	<u>1,986,562</u>	<u>289,241</u>	<u>4,872</u>	<u>2,280,675</u>
<b>Total Liabilities and fund equity</b>	<u><u>\$2,287,316</u></u>	<u><u>\$327,138</u></u>	<u><u>\$4,872</u></u>	<u><u>\$2,619,326</u></u>

*Lakota Local School District, Ohio*  
**Combining Statement of Revenues, Expenses  
And Changes in Retained Earnings  
All Enterprise Funds  
For The Fiscal Year Ended June 30, 2001**

	<u>Food Service</u>	<u>Uniform School Supply</u>	<u>Adult Education</u>	<u>Total</u>
<b>Operating Revenues:</b>				
Tuition and fees	\$0	\$882,664	\$1,750	\$884,414
Charges for services	3,000,416	0	0	3,000,416
Other revenues	23,061	0	0	23,061
<b>Total revenues</b>	<u>3,023,477</u>	<u>882,664</u>	<u>1,750</u>	<u>3,907,891</u>
<b>Operating Expenses:</b>				
Salaries and Wages	1,178,734	0	0	1,178,734
Fringe Benefits	325,140	0	0	325,140
Purchased Services	67,932	0	0	67,932
Materials and supplies	1,661,763	768,874	0	2,430,637
Depreciation	155,319	0	0	155,319
<b>Total operating expenses</b>	<u>3,388,888</u>	<u>768,874</u>	<u>0</u>	<u>4,157,762</u>
<b>Operating income (loss)</b>	<u>(365,411)</u>	<u>113,790</u>	<u>1,750</u>	<u>(249,871)</u>
<b>Non-operating revenues:</b>				
Federal donated commodities	131,279	0	0	131,279
Investment revenue	70,322	0	0	70,322
Operating grants	277,014	0	0	277,014
<b>Total non-operating revenues</b>	<u>478,615</u>	<u>0</u>	<u>0</u>	<u>478,615</u>
<b>Net Income</b>	113,204	113,790	1,750	228,744
<b>Retained Earnings, July 1</b>	349,918	175,451	3,122	528,491
<b>Prior Period Adjustment</b>	227,596	0	0	227,596
<b>Retained Earnings, July 1 - Restated</b>	577,514	175,451	3,122	756,087
<b>Retained Earnings, June 30</b>	<u>\$690,718</u>	<u>\$289,241</u>	<u>\$4,872</u>	<u>\$984,831</u>

Lakota Local School District, Ohio  
Combining Statement of Cash Flows  
All Enterprise Funds  
For The Fiscal Year Ended June 30, 2001

	Food Service	Uniform School Supply	Adult Education	Totals
<b>Cash flows from operating activities:</b>				
Cash received from tuition and fees	0	882,664	1,750	884,414
Cash received from miscellaneous sources	\$24,076	\$0	\$0	\$24,076
Cash received from sales	3,000,416	0	0	3,000,416
Cash payments to suppliers for goods and services	(1,562,783)	(750,856)	0	(2,313,639)
Cash payments to employees for services	(1,435,576)	0	0	(1,435,576)
<b>Net cash provided by (used for) operating activities</b>	<b>26,133</b>	<b>131,808</b>	<b>1,750</b>	<b>159,691</b>
<b>Cash flows from noncapital financing activities:</b>				
Cash received from other funds	0	(396)	0	(396)
Operating grants received	277,014	0	0	277,014
<b>Net cash provided by noncapital financing activities</b>	<b>277,014</b>	<b>(396)</b>	<b>0</b>	<b>276,618</b>
<b>Cash Flows from Capital and Related Financing Activities:</b>				
Acquisition of Capital Assets	(306,505)	0	0	(306,505)
Net cash used for capital and related financing activities	(306,505)	0	0	(306,505)
<b>Cash Flows from Investing Activities:</b>				
Investment income received	70,322	0	0	70,322
Net cash provided by investing activities	70,322	0	0	70,322
<b>Net increase in cash and cash equivalents</b>	<b>66,964</b>	<b>131,412</b>	<b>1,750</b>	<b>200,126</b>
Cash and cash equivalents, July 1	1,159,599	195,726	3,122	1,358,447
Cash and cash equivalents, June 30	<u>\$1,226,563</u>	<u>\$327,138</u>	<u>\$4,872</u>	<u>\$1,558,573</u>
<b>Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:</b>				
Operating income (loss)	(365,411)	113,790	1,750	(249,871)
<b>Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:</b>				
Depreciation	155,319	0	0	155,319
Donated commodities used	131,279	0	0	131,279
<b>Changes in assets and liabilities:</b>				
(Increase) decrease in accounts receivable	1,015	0	0	1,015
(Increase) decrease in inventory held for resale	15,380	0	0	15,380
Increase (decrease) in accounts payable	31,596	18,018	0	49,614
Increase (decrease) in accrued wages and benefits	16,451	0	0	16,451
Increase (decrease) in compensated absences	51,848	0	0	51,848
Increase (decrease) in deferred revenue	(11,344)	0	0	(11,344)
<b>Total Adjustments</b>	<b>391,544</b>	<b>18,018</b>	<b>0</b>	<b>409,562</b>
<b>Net cash provided by (used for) operating activities</b>	<b>\$26,133</b>	<b>\$131,808</b>	<b>\$1,750</b>	<b>\$159,691</b>
<b>Non-cash transactions</b>				
<b>Enterprise Fund:</b>				
Non-cash donation of inventory held for resale (food service)		\$131,279		

## INTERNAL SERVICE FUND

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

### Special Rotary Fund

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

### Employee Benefits

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

### Worker's Compensation

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

*Lakota Local School District, Ohio*  
**Combining Balance Sheet**  
**All Internal Service Funds**  
**June 30, 2001**

	<u>Special Rotary</u>	<u>Employee Benefits</u>	<u>Workers Compensation</u>	<u>Total</u>
<b>Assets</b>				
<b>Current Assets:</b>				
Equity in pooled cash and cash equivalents	\$171,529	\$557,268	\$746,673	\$1,475,470
	<u>171,529</u>	<u>557,268</u>	<u>746,673</u>	<u>1,475,470</u>
<b>Total Current Assets</b>				
	<u>171,529</u>	<u>557,268</u>	<u>746,673</u>	<u>1,475,470</u>
<b>Total Assets</b>	<u>171,529</u>	<u>557,268</u>	<u>746,673</u>	<u>1,475,470</u>
<b>Current Liabilities:</b>				
Accounts payable	10,615	0	5,809	16,424
	<u>10,615</u>	<u>0</u>	<u>5,809</u>	<u>16,424</u>
<b>Total Liabilities</b>	<u>10,615</u>	<u>0</u>	<u>5,809</u>	<u>16,424</u>
<b>Retained Earnings:</b>				
Unreserved	160,914	557,268	740,864	1,459,046
	<u>160,914</u>	<u>557,268</u>	<u>740,864</u>	<u>1,459,046</u>
<b>Total retained earnings</b>	<u>160,914</u>	<u>557,268</u>	<u>740,864</u>	<u>1,459,046</u>
<b>Total Liabilities and fund equity</b>	<u>\$171,529</u>	<u>\$557,268</u>	<u>\$746,673</u>	<u>\$1,475,470</u>



*Lakota Local School District, Ohio*  
**Combining Statement of Revenues, Expenses  
And Changes in Retained Earnings  
All Internal Service Funds  
For The Fiscal Year Ended June 30, 2001**

	<u>Special Rotary</u>	<u>Employee Benefits</u>	<u>Workers Compensation</u>	<u>Total</u>
<b>Operating Revenues:</b>				
Tuition & fees	\$149,513	\$0	\$0	\$149,513
Extracurricular revenues	4,756	0	0	4,756
Other revenues	0	6,974,082	0	6,974,082
<b>Total revenues</b>	<u>154,269</u>	<u>6,974,082</u>	<u>0</u>	<u>7,128,351</u>
<b>Operating Expenses:</b>				
Salaries and Wages	150,995	0	0	150,995
Fringe Benefits	26,491	0	0	26,491
Materials and supplies	6,511	0	0	6,511
Other operating expenses	2,470	7,002,169	345,833	7,350,472
<b>Total operating expenses</b>	<u>186,467</u>	<u>7,002,169</u>	<u>345,833</u>	<u>7,534,469</u>
<b>Operating income (loss)</b>	<u>(32,198)</u>	<u>(28,087)</u>	<u>(345,833)</u>	<u>(406,118)</u>
<b>Non-operating revenues:</b>				
Operating grants	57,007	0	0	57,007
<b>Total non-operating revenues</b>	<u>57,007</u>	<u>0</u>	<u>0</u>	<u>57,007</u>
<b>Net Income</b>	24,809	(28,087)	(345,833)	(349,111)
<b>Retained Earnings, July 1</b>	136,105	585,355	1,086,697	1,808,157
<b>Retained Earnings, June 30</b>	<u>\$160,914</u>	<u>\$557,268</u>	<u>\$740,864</u>	<u>\$1,459,046</u>

*Lakota Local School District, Ohio*  
**Combining Statement of Cash Flows**  
**All Internal Service Funds**  
**For The Fiscal Year Ended June 30, 2001**

	<u>Special Rotary</u>	<u>Employeee Benefits</u>	<u>Workers Compensation</u>	<u>Totals</u>
<b>Cash flows from operating activities:</b>				
Cash received from tuition and fees	\$149,513	\$0	\$0	\$149,513
Cash received from miscellaneous sources	4,756	6,974,082	0	6,978,838
Cash payments to suppliers for goods and services	(6,895)	0	0	(6,895)
Cash payments to employees for services	(167,743)	0	0	(167,743)
Cash payments for other operating expenses	(10,060)	(7,022,357)	(340,024)	(7,372,441)
<b>Net cash provided by (used for) operating activities</b>	<u>(30,429)</u>	<u>(48,275)</u>	<u>(340,024)</u>	<u>(418,728)</u>
<b>Cash flows from noncapital financing activities:</b>				
Operating grants received	57,007	0	0	57,007
Cash received from other funds	(3,143)	0	0	(3,143)
<b>Net cash provided by noncapital financing activities</b>	<u>53,864</u>	<u>0</u>	<u>0</u>	<u>53,864</u>
<b>Net increase in cash and cash equivalents</b>	23,435	(48,275)	(340,024)	(364,864)
<b>Cash and cash equivalents, July 1</b>	<u>148,094</u>	<u>605,543</u>	<u>1,086,697</u>	<u>1,840,334</u>
<b>Cash and cash equivalents, June 30</b>	<u>\$171,529</u>	<u>\$557,268</u>	<u>\$746,673</u>	<u>\$1,475,470</u>
<b>Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:</b>				
Operating income (loss)	<u>(32,198)</u>	<u>(28,087)</u>	<u>(345,833)</u>	<u>(406,118)</u>
<b>Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:</b>				
Changes in assets and liabilities:				
Increase (decrease) in accounts payable	<u>1,769</u>	<u>(20,188)</u>	<u>5,809</u>	<u>(12,610)</u>
<b>Total Adjustments</b>	<u>1,769</u>	<u>(20,188)</u>	<u>5,809</u>	<u>(12,610)</u>
<b>Net cash provided by (used for) operating activities</b>	<u>(\$30,429)</u>	<u>(\$48,275)</u>	<u>(\$340,024)</u>	<u>(\$418,728)</u>

## TRUST AND AGENCY FUNDS

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

### Expendable Trust Funds

#### General Trust

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

### Agency Funds

#### Retirements Fund

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

#### Student Activity Fund

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

*Lakota Local School District, Ohio*  
**Combining Balance Sheet**  
**All Fiduciary Fund Types**  
**June 30, 2001**

	<u>General Trust Expendable Trust</u>	<u>Retirements Agency</u>	<u>Student Activity Agency</u>	<u>Totals</u>
<b>Assets</b>				
Equity in pooled cash and cash equivalents	\$66,175	\$83,252	\$212,082	\$361,509
Receivables:				
Accounts	0	417,382	0	417,382
<b>Total Assets</b>	<u>66,175</u>	<u>500,634</u>	<u>212,082</u>	<u>778,891</u>
<b>Liabilities</b>				
Accounts Payable	0	3,538	3,469	7,007
Interfund Payable	0	497,096	3,575	500,671
Due to students	0	0	205,038	205,038
<b>Total liabilities</b>	<u>0</u>	<u>500,634</u>	<u>212,082</u>	<u>712,716</u>
<b>Fund balances:</b>				
Unreserved:				
Undesignated	66,175	0	0	66,175
<b>Total fund equity (deficit)</b>	<u>66,175</u>	<u>0</u>	<u>0</u>	<u>66,175</u>
<b>Total Liabilities and fund equity</b>	<u>\$66,175</u>	<u>\$500,634</u>	<u>\$212,082</u>	<u>\$778,891</u>

Lakota Local School District, Ohio  
Combining Statement of Changes In Assets and Liabilities  
Agency Fund  
For The Fiscal Year Ended June 30, 2001

	Retirements Fund			Ending Balance
	Beginning Balance	Additions	Deductions	
<b>Assets</b>				
Equity in pooled cash and cash equivalents	\$42,681	\$9,790,661	\$ 9,750,090	\$83,252
Accounts receivable	164,700	417,382	164,700	417,382
<b>Total Assets</b>	<b>207,381</b>	<b>10,208,043</b>	<b>9,914,790</b>	<b>500,634</b>
<b>Liabilities</b>				
Accounts payable	1,246	3,538	1,246	3,538
Interfund payable	206,135	290,961	0	497,096
<b>Total liabilities</b>	<b>\$207,381</b>	<b>\$294,499</b>	<b>\$1,246</b>	<b>\$500,634</b>

	Student Activity Fund			Ending Balance
	Beginning Balance	Additions	Deductions	
<b>Assets</b>				
Equity in pooled cash and cash equivalents	\$228,289	\$445,920	\$462,127	\$212,082
Accounts receivable	586	0	586	0
<b>Total Assets</b>	<b>228,875</b>	<b>445,920</b>	<b>462,713</b>	<b>212,082</b>
<b>Liabilities</b>				
Accounts payable	47,750	3,469	47,750	3,469
Interfund payable	12,797	0	9,222	3,575
Due to students	168,328	47,750	11,040	205,038
<b>Total liabilities</b>	<b>\$228,875</b>	<b>\$51,219</b>	<b>\$68,012</b>	<b>\$212,082</b>

	Total			Ending Balance
	Beginning Balance	Additions	Deductions	
<b>Assets</b>				
Equity in pooled cash and cash equivalents	\$270,970	\$10,236,581	\$10,212,217	\$295,334
Accounts receivable	165,286	417,382	165,286	417,382
<b>Total Assets</b>	<b>436,256</b>	<b>10,653,963</b>	<b>10,377,503</b>	<b>712,716</b>
<b>Liabilities</b>				
Accounts payable	48,996	7,007	48,996	7,007
Interfund payable	218,932	290,961	9,222	500,671
Due to students	168,328	47,750	11,040	205,038
<b>Total liabilities</b>	<b>\$436,256</b>	<b>\$345,718</b>	<b>\$69,258</b>	<b>\$712,716</b>

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**GENERAL FIXED ASSET ACCOUNT GROUP**

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

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**  
**Schedule of General Fixed Assets by Source**  
**June 30, 2001**

**General fixed assets:**

<b>Land</b>	<b>\$7,758,806</b>
<b>Buildings</b>	<b>91,564,713</b>
<b>Equipment</b>	<b>13,462,651</b>
<b>Vehicles</b>	<b>6,782,335</b>
<b>Construction in Progress</b>	<b>523,508</b>

**Total General Fixed Assets** **\$120,092,013**

**Investment in general fixed assets by source:**

<b>General Fund</b>	<b>\$41,230,973</b>
<b>Special Revenue Funds</b>	<b>1,067,223</b>
<b>Capital Projects Funds</b>	<b>77,793,817</b>

**Total General Fixed Assets** **\$120,092,013**



**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**  
**Schedule of General Fixed Assets**  
**By Function and Type**  
**June 30, 2001**

<u>Function</u>	<u>Land</u>	<u>Buildings</u>	<u>Equipment</u>	<u>Vehicles</u>	<u>Construction in Progress</u>	<u>Total</u>
<b>Instruction:</b>						
Regular	\$0	\$0	\$8,429,195	\$0	\$0	\$8,429,195
Special	0	0	70,804	0	0	70,804
Other	0	0	0	0	0	0
<b>Total instruction</b>	<b>0</b>	<b>0</b>	<b>8,499,999</b>	<b>0</b>	<b>0</b>	<b>8,499,999</b>
<b>Support services:</b>						
Pupil	0	0	137,706	0	0	137,706
Instructional staff	0	0	137,972	0	0	137,972
Administration	0	0	655,470	0	0	655,470
Fiscal	0	0	61,711	0	0	61,711
Business	0	0	1,010,903	0	0	1,010,903
Operations and maintenance	0	1,125	482,924	37,179	0	521,228
Pupil transportation	0	0	5,195	6,745,156	0	6,750,351
Central	0	0	207,770	0	0	207,770
<b>Total support services</b>	<b>0</b>	<b>1,125</b>	<b>2,699,651</b>	<b>6,782,335</b>	<b>0</b>	<b>9,483,111</b>
Extracurricular activities	1,102,101	708,300	966,883	0	0	2,777,284
Capital outlay	6,656,705	90,855,288	1,296,118	0	523,508	99,331,619
<b>Total General Fixed Assets</b>	<b>\$7,758,806</b>	<b>\$91,564,713</b>	<b>\$13,462,651</b>	<b>\$6,782,335</b>	<b>\$523,508</b>	<b>\$120,092,013</b>

**LAKOTA LOCAL SCHOOL DISTRICT, OHIO**  
**Schedule of Changes in General Fixed Assets**  
**By Function**  
**For the Fiscal Year Ended June 30, 2001**

<b>Function</b>	<b>Balance at July 1, 2009</b>	<b>Additions</b>	<b>Deductions</b>	<b>Balance at June 30, 2001</b>
<b>Instruction:</b>				
Regular	\$8,199,749	\$229,446	\$0	\$8,429,195
Special	63,157	7,647	0	70,804
Other	0	0	0	0
<b>Total Instruction</b>	<b>8,262,906</b>	<b>237,093</b>	<b>0</b>	<b>8,499,999</b>
<b>Support services:</b>				
Pupil	70,130	67,576	0	137,706
Instructional staff	132,374	5,598	0	137,972
Administration	631,931	23,539	0	655,470
Fiscal	59,073	2,638	0	61,711
Business	1,010,903	0	0	1,010,903
Operations and maintenance	462,313	58,915	0	521,228
Pupil transportation	6,016,958	1,033,493	300,100	6,750,351
Central	116,959	90,811	0	207,770
<b>Total Support services</b>	<b>8,500,641</b>	<b>1,282,570</b>	<b>300,100</b>	<b>9,483,111</b>
<b>Extracurricular</b>	<b>2,744,291</b>	<b>32,993</b>	<b>0</b>	<b>2,777,284</b>
<b>Capital outlay</b>	<b>95,457,150</b>	<b>3,874,469</b>	<b>0</b>	<b>99,331,619</b>
<b>Construction in progress</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total General Fixed Assets</b>	<b>\$114,964,988</b>	<b>\$5,427,125</b>	<b>\$300,100</b>	<b>\$120,092,013</b>

# STATISTICAL SECTION

*Lakota Local School District, Ohio*  
 General Fund Revenues by Source  
 Last Ten Fiscal Years

Fiscal Year	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Taxes	\$ 21,804,394	\$ 27,046,040	\$ 28,368,770	\$ 28,393,279	\$ 31,963,428	\$ 35,386,346	\$ 46,291,911	\$ 42,983,537	\$ 40,636,659	\$ 51,072,992
Intergovernmental	15,574,462	20,135,561	18,486,610	17,625,203	21,197,594	22,464,910	25,870,273	28,252,764	32,198,954	36,295,600
Interest	386,573	296,464	288,213	433,043	803,554	1,155,359	1,463,753	1,264,336	1,423,587	2,414,249
Tuition and fees	206,376	212,767	232,792	280,008	311,671	435,152	391,542	381,159	90,103	142,070
Extracurricular activities	34,681	42,717	41,808	72,870	299,191	100,737	123,183	129,675	20,235	5,815
Other revenues	105,017	144,686	244,175	223,244	236,059	287,039	644,730	526,446	1,135,148	1,108,959
Total revenues	\$ 38,111,503	\$ 47,878,235	\$ 47,662,368	\$ 47,027,647	\$ 54,811,497	\$ 59,829,543	\$ 74,785,392	\$ 73,537,917	\$ 75,504,686	\$ 91,039,685

Source: Lakota Local School District records.

*Lakota Local School District, Ohio*  
General Fund Expenditures by Function  
Last Ten Fiscal Years

TABLE 2

Fiscal Year	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
<b>Instruction:</b>										
Regular	\$ 19,874,156	\$ 23,542,456	\$ 25,571,580	\$ 26,678,034	\$ 27,208,177	\$ 29,947,276	\$ 34,616,606	\$ 38,616,055	\$ 41,388,128	\$ 42,920,240
Special	2,351,620	2,859,581	3,308,790	3,594,532	3,619,215	4,018,337	4,555,155	5,254,505	5,801,329	6,359,384
Vocational	306,253	294,165	277,627	230,002	166,876	153,735	279,858	246,573	240,986	321,305
Other	25,678	42,562	66,152	54,617	72,455	72,718	104,369	111,550	194,243	278,680
<b>Support services:</b>										
Pupil	2,085,662	2,540,235	2,724,110	2,569,588	2,740,019	3,064,287	3,790,504	4,053,907	4,194,333	4,535,887
Instructional staff	1,590,638	2,146,064	2,077,432	2,210,044	2,172,031	2,506,440	3,599,289	3,733,793	4,323,451	4,883,672
General administration	18,648	30,624	25,344	23,574	27,211	47,924	30,086	32,985	8,714	35,889
School administration	3,085,979	3,726,249	3,927,785	4,043,379	3,975,378	4,534,732	5,685,998	6,094,554	7,130,132	7,145,146
Fiscal and business	921,249	1,031,387	1,024,864	1,130,695	1,143,121	1,293,181	1,269,665	1,558,603	1,752,099	1,765,074
Operations and maintenance	4,063,415	4,296,693	4,780,052	4,519,672	4,767,951	5,308,632	6,926,534	7,640,848	7,566,261	7,274,764
Pupil transportation	3,223,842	3,885,977	3,454,358	3,341,950	3,315,033	4,206,226	5,958,036	5,398,641	5,786,291	7,368,359
Central	142,458	156,357	193,311	191,361	241,062	400,402	448,627	691,574	1,268,535	1,019,892
<b>Operations of non-instructional services</b>	2,323	1,489	2,882	2,125	2,055	2,714	3,602	8,065	3,381	3,166
Extracurricular activities	533,928	578,562	631,141	614,102	579,326	739,033	1,191,464	1,310,626	1,498,775	1,579,630
Capital outlay	-	64,271	-	-	-	-	114,562	104,955	781,574	35,983
Debt Service										
Principal retirement	67,049	85,276	95,459	106,977	113,594	75,617	100,090	322,399	-	789,893
Interest and fiscal charges	47,182	38,013	26,793	18,060	10,370	53,114	48,055	68,046	28,379	103,200
<b>Total expenditures</b>	<b>\$ 38,340,080</b>	<b>\$ 45,319,961</b>	<b>\$ 48,187,680</b>	<b>\$ 49,328,012</b>	<b>\$ 50,153,874</b>	<b>\$ 56,424,368</b>	<b>\$ 68,722,500</b>	<b>\$ 75,247,679</b>	<b>\$ 81,966,611</b>	<b>\$ 86,418,164</b>

Source: Lakota Local School District records.

**Lakota Local School District, Ohio**  
**Property Tax Levies and Collections - Real and Public Utility Property**  
**Last Ten Collection (Calendar) Years**

**Table 3**

Collection Year	Tax Levied	Current Tax Collections	Percent Collected	Delinquent Collection	Total Tax Collections	Percent of Total Collections to Levy		Percent of Outstanding Delinquent Taxes to Tax Levied
						Outstanding Delinquent Taxes	Outstanding Delinquent Taxes	
1992	\$ 25,259,381	\$ 26,421,833	105%	\$ 1,000,025	\$ 27,421,858	109%	\$1,124,595	4.5%
1993	28,461,002	28,964,681	102%	656,580	29,621,261	104%	1,389,203	4.9%
1994	31,870,422	31,070,948	97%	622,354	31,693,302	99%	1,566,323	4.9%
1995	36,614,197	36,127,859	99%	825,590	36,953,449	101%	2,052,661	5.6%
1996	36,639,929	37,355,369	102%	773,235	38,128,604	104%	1,337,222	3.6%
1997	45,857,910	46,668,235	102%	724,943	47,393,178	103%	1,248,839	2.7%
1998	47,506,385	47,961,592	101%	649,551	48,611,143	102%	1,793,632	3.8%
1999	49,733,189	49,002,544	99%	1,066,729	50,069,273	101%	1,457,548	2.9%
2000	51,603,050	51,384,592	100%	899,725	52,284,317	101%	776,281	1.5%
2001	67,320,527	64,924,194	96%	1,225,648	66,149,842	98%	1,946,966	2.9%

Source: Butler County Auditor.

*Lakota Local School District, Ohio*  
 Assessed and Estimated Actual Value of Taxable Property  
 Last Ten Collection (Calendar) Years

TABLE 4

Collection Year	Real Property		Tangible Personal Property		Public Utilities Personal		Total	
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
1992	\$ 760,571,480	\$ 2,173,061,371	\$91,190,941	\$ 350,734,388	\$ 60,628,740	\$ 68,896,295	\$ 912,391,161	\$ 2,592,692,055
1993	812,659,050	2,321,883,000	89,862,423	359,449,692	67,702,510	76,934,670	970,223,983	2,758,267,362
1994	938,307,480	2,680,878,514	92,920,863	371,683,452	71,977,400	81,792,500	1,103,205,743	3,134,354,466
1995	1,005,187,730	2,871,964,943	99,294,059	397,176,236	77,924,830	88,550,943	1,182,406,619	3,357,692,122
1996	1,086,266,210	3,103,617,743	104,616,706	418,466,824	73,949,520	84,033,545	1,264,832,436	3,606,118,112
1997	1,189,903,220	3,399,723,486	121,815,238	487,260,952	74,532,500	84,696,023	1,386,250,958	3,971,680,460
1998	1,243,409,780	3,552,599,371	133,868,633	535,474,532	74,264,120	84,391,045	1,451,542,533	4,172,464,949
1999	1,303,927,250	3,725,506,429	136,671,688	546,686,752	78,477,160	89,178,591	1,519,076,098	4,361,371,771
2000	1,470,277,860	4,200,793,885	136,507,980	546,031,920	81,764,790	92,914,534	1,688,550,630	4,839,740,339
2001	1,596,004,850	4,560,013,857	156,691,941	626,767,764	79,376,000	90,200,000	1,832,072,791	5,276,981,621

Source: Butler County Auditor.

Table 5

**Lakota Local School District, Ohio**  
**Property Tax Rates - Direct and Overlapping Governments**  
**Last Ten Calendar Years**  
**(Per \$1,000 of Assessed Valuation)**

Tax Year/ Collection Year	COUNTY		CITIES		SCHOOL DISTRICTS						TOWNSHIPS		
	Butler County	8.45	Monroe City	Fairfield City	Lakota Local School District			Butler County			Union Township	Liberty Township Excluded	Liberty Township Monroe
					Voted		Unvoted	Joint Vocational School	Joint Vocational School				
					General Fund	Bond Fund				General Fund			
2000/2001	8.45	9.85	5.94	50.39	5.00	6.49	1.93	10.59	10.59	0.59	0.59		
1999/2000	8.45	7.85	4.54	43.65	5.00	6.49	1.93	10.59	10.59	0.59	0.59		
1998/1999	8.44	7.85	4.54	43.65	6.00	6.49	1.93	9.59	9.59	0.59	0.59		
1997/1998	8.45	7.85	4.54	43.65	6.00	6.49	1.93	9.59	9.59	0.59	0.59		
1996/1997	8.44	7.85	4.54	43.65	6.10	6.49	1.93	9.59	9.59	0.59	0.59		
1995/1996	7.44	7.85	4.54	37.15	6.50	6.49	1.93	9.59	9.59	0.59	0.59		
1994/1995	7.45	7.85	4.54	37.15	8.10	6.49	1.93	9.59	9.59	0.59	0.59		
1993/1994	7.44	7.85	4.00	37.15	4.50	6.49	1.94	9.00	9.00	2.09	2.09		
1992/1993	7.45	7.85	4.00	37.15	5.60	6.49	1.97	9.00	9.00	2.09	2.09		
1991/1992	7.45	7.85	4.00	37.15	4.20	6.49	1.97	9.00	9.00	2.09	2.09		

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

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



*Lakota Local School District, Ohio*  
 Ratio of Net General Bonded Debt to Assessed Value  
 And Net Bonded Debt Per Capita  
 Last Ten Fiscal Years

TABLE 6

Year	Population (1)	Total Assessed Value (2)	Gross Bonded Debt (1)	Less Debt Service Fund (1)	Net Bonded Debt	Ratio of Net Bonded Debt To Assessed Value (%)	Net Bonded Debt Per Capita
1992	47,000	\$ 912,391,161	\$ 24,180,000	\$ 1,239,673	\$ 22,940,327	2.5%	\$ 488
1993	47,000	970,223,983	41,565,729	1,567,049	39,998,680	4.1%	851
1994	47,000	1,103,205,743	90,686,686	2,041,499	88,645,187	8.0%	1,886
1995	53,362	1,182,406,619	87,809,686	2,584,092	85,225,594	7.2%	1,597
1996	53,362	1,264,832,436	84,966,686	1,652,342	83,314,344	6.6%	1,561
1997	53,362	1,386,250,958	82,101,686	2,168,285	79,933,402	5.8%	1,498
1998	53,362	1,451,542,533	79,408,414	2,136,837	77,271,577	5.3%	1,448
1999	53,362	1,519,076,098	78,993,414	2,617,349	76,376,065	5.0%	1,431
2000	53,362	1,688,550,630	74,689,067	3,106,964	71,582,103	4.2%	1,341
2001	77,714	1,832,072,791	114,537,519	51,050,590	63,486,929	3.5%	817

## Source:

(1) District Records

(2) Butler County Auditor

**Lakota Local School District, Ohio**  
**Computation of Legal Debt Margin**  
**June 30, 2001**

**TABLE 7**

<b>Assessed Valuation of District</b>		<b><u><u>\$1,832,072,791</u></u></b>
<hr/>		
<b>Overall Direct Debt Limitation</b>		
<b>Direct debt limitation</b>		
<b>9% of assessed valuation</b>		164,886,551
<b>Amount available in Debt Service Fund</b>		51,050,590
<b>Gross indebtedness</b>	<b><u><u>\$114,537,519</u></u></b>	
<b>Less: Debt exempt from limitation</b>	<b><u><u>\$0</u></u></b>	
<b>Debt subject to 9% limitation</b>		<b><u><u>114,537,519</u></u></b>
<b>Legal debt margin within 9% limitation</b>		<b><u><u>\$101,399,622</u></u></b>
<hr/>		
<b>Unvoted Direct Debt Limitation</b>		
<b>Unvoted debt limitation</b>		
<b>0.1% of assessed valuation</b>		1,832,073
<b>Amount available in Debt Service Fund</b>		
<b>related to unvoted debt</b>		n/a
<b>Gross indebtedness authorized by the Board</b>	<b>114,537,519</b>	
<b>Less: Debt exempt from limitation</b>	<b><u><u>0</u></u></b>	
<b>Debt subject to 0.1% limitation</b>		<b><u><u>114,537,519</u></u></b>
<b>Legal debt margin within 0.1% limitation</b>		<b><u><u>\$116,369,592</u></u></b>
<hr/>		
<b>Energy Conservation Bond Limitation</b>		
<b>Ohio Revised Code Section 133.042</b>		
<b>Debt limitation</b>		
<b>0.9% of assessed valuation</b>		16,488,655
<b>Energy conservation notes authorized</b>		
<b>by the Board</b>		<b><u><u>0</u></u></b>
<b>Legal debt margin within 0.9% limitation</b>		<b><u><u>\$16,488,655</u></u></b>

**Source: Lakota Local School District records.**

**Lakota Local School District, Ohio**  
**Computation of Direct and Overlapping Debt**  
**June 30, 2001**

**TABLE 8**

<u>Governmental Unit</u>	<u>Gross General Obligation</u>	<u>Percent Applicable to District (1)</u>	<u>Amount Applicable to District</u>
<b>Direct:</b>			
<b>Lakota Local School District</b>	<b><u>\$159,081,947</u></b>	<b>100.00%</b>	<b><u>\$159,081,947</u></b>
<b>Overlapping:</b>			
<b>Butler County</b>	<b>47,905,000</b>	<b>30.16%</b>	<b>14,448,148</b>
<b>West Chester Township</b>	<b>21,950,000</b>	<b>91.70%</b>	<b>20,128,150</b>
<b>Liberty Township</b>	<b>375,000</b>	<b>100.00%</b>	<b>375,000</b>
<b>Fairfield City</b>	<b>12,705,000</b>	<b>1.45%</b>	<b>184,223</b>
<b>Monroe City</b>	<b>7,560,000</b>	<b>4.97%</b>	<b>375,732</b>
<b>Butler County Joint Vocational School</b>	<b><u>6,695,000</u></b>	<b>42.79%</b>	<b><u>2,864,791</u></b>
<b>Total overlapping:</b>	<b><u>\$97,190,000</u></b>		<b><u>\$38,376,043</u></b>
<b>Total direct and overlapping debt:</b>	<b><u><u>\$256,271,947</u></u></b>		<b><u><u>\$197,457,990</u></u></b>

**Source: Ohio Municipal Advisory Council.**

**TABLE 9**

**Lakota Local School District, Ohio**  
**Ratio of Annual Debt Service Expenditures**  
**For General Bonded Debt to Total General Fund Expenditures**  
**Last Ten Fiscal Years**

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>	<u>Total General Fund Expenditures</u>	<u>Ratio of Debt Service to General Fund Expenditures (%)</u>
1992	\$ 1,490,000	\$ 1,951,689	\$ 3,441,689	\$ 38,340,080	9%
1993	7,115,000	2,005,933	9,120,933	45,319,961	20%
1994	9,275,000	2,341,334	11,616,334	48,187,680	24%
1995	2,885,000	5,540,736	8,425,736	49,328,012	17%
1996	2,835,000	5,097,533	7,932,533	50,153,874	16%
1997	2,865,000	4,922,671	7,787,671	56,424,368	14%
1998	22,940,000	4,726,990	27,666,990	68,722,500	40%
1999	4,000,000	4,250,357	8,250,357	75,247,679	11%
2000	4,474,347	4,403,764	9,025,134	81,966,611	11%
2001	5,234,231	5,840,016	51,050,590	86,568,164	59%

Source: Lakota Local School District records.

**Demographic Statistics**

**Last Ten Fiscal Years**

<u>Fiscal Year</u>	<u>Population (1)</u>	<u>School Enrollment (1)</u>	<u>Unemployment Rate (2)</u>
1992	47,000	10,205	6.6
1993	47,000	10,937	6.5
1994	47,000	11,637	5.3
1995	53,362	12,193	4.2
1996	53,362	12,700	4.2
1997	53,362	13,077	3.5
1998	53,362	13,530	3.4
1999	53,362	14,139	3.7
2000	53,362	14,659	3.3
2001	77,714	15,143	N/A

**Sources:**

- (1) Lakota Local School District Records**
- (2) Butler County Economic Development Department**
- (3) Census Data (2000)**

**Lakota Local School District, Ohio**  
**Construction, Bank Deposits and Property Values**  
**Last Ten Calendar Years**

**TABLE 11**

<u>Calendar Year</u>	<u>New Construction (1)</u>	<u>Bank Deposits (2) (in Thousands)</u>	<u>Property Values (3)</u>
1992	N/A	724,213,000	912,391,161
1993	54,130,110	711,686,000	970,223,983
1994	56,795,090	737,683,000	1,103,205,743
1995	66,803,340	800,556,000	1,182,406,619
1996	53,128,920	783,398,000	1,264,832,436
1997	59,185,580	815,435,000	1,386,250,958
1998	57,107,950	864,105,000	1,451,542,533
1999	65,176,410	877,325,000	1,519,076,098
2000	111,454,810	923,585,000	1,688,550,630
2001	N/A	1,146,859,000	1,869,004,850

N/A - Information not available

**Sources:**

- (1) **Butler County Auditor**  
2000 not available at the time this report was published.
- (2) **Federal Reserve Bank of Cleveland - Amounts are for Butler County (Note: County bank deposits measures total deposits for those banks deemed "domiciled" within a given county.)**
- (3) **Butler County Auditor, calendar year basis - real property assessed values.**

**Lakota Local School District, Ohio**  
**Real and Tangible Personal Property**  
**Top Ten Principal Taxpayers**  
**June 30, 2001**

**TABLE 12**

<u>Name of Taxpayer</u>	<u>Total Assessed Valuation</u>	<u>% of Total Assessed Valuation</u>
Cincinnati Gas & Electric Co. (Cinergy)	\$ 58,921,790	3.2%
Centerpointe	12,832,830	0.7%
Cincinnati Bell Telephone	12,784,610	0.7%
Duke Properties	8,555,530	0.5%
Meijer	8,433,240	0.5%
First Industrial	7,282,250	0.4%
Security Capital	6,775,890	0.4%
Union Station Summit	5,842,890	0.3%
Shepard Color Company	5,363,640	0.3%
Meadow Ridge/Butler	5,267,760	0.3%
All Other Taxpayers	1,700,012,361	92.8%
	<u>\$ 1,832,072,791</u>	<u>100.0%</u>

Source: Butler County Auditor.

Lakota Local School District, Ohio  
Miscellaneous Statistical Data  
June 30, 2001

Enrollment by Grade

	Pre - K	K	1	2	3	4	5	6	7	8	9	10	11	12	Total
2000 - 01	174	1,080	1,141	1,155	1,173	1,257	1,189	1,112	1,163	1,180	1,080	1,146	977	882	14,709
The following are projections:															
2001 - 02	215	1,140	1,210	1,190	1,189	1,198	1,230	1,300	1,230	1,160	1,140	1,230	1,120	958	15,510
2002 - 03	225	1,174	1,230	1,195	1,217	1,267	1,281	1,277	1,394	1,270	1,259	1,196	1,108	1,077	16,170
2003 - 04	230	1,183	1,202	1,255	1,228	1,234	1,304	1,307	1,302	1,411	1,250	1,236	1,253	1,184	16,579
2004 - 05	235	1,191	1,209	1,226	1,267	1,240	1,310	1,334	1,338	1,336	1,423	1,244	1,216	1,145	16,714
2005 - 06	240	1,202	1,216	1,230	1,238	1,291	1,277	1,289	1,366	1,357	1,331	1,408	1,228	1,208	16,881
2006 - 07	245	1,270	1,220	1,243	1,243	1,260	1,324	1,302	1,336	1,406	1,341	1,337	1,386	1,220	17,133
2007 - 08	250	1,216	1,234	1,251	1,252	1,262	1,277	1,350	1,319	1,370	1,436	1,334	1,339	1,370	17,260
2008 - 09	255	1,249	1,251	1,264	1,270	1,274	1,305	1,309	1,383	1,350	1,391	1,440	1,286	1,298	17,325
2009 - 10	260	1,275	1,336	1,284	1,304	1,326	1,322	1,347	1,354	1,411	1,377	1,250	1,393	1,197	17,436
2010 - 11	265	1,323	1,347	1,386	1,342	1,361	1,379	1,362	1,387	1,381	1,390	1,340	1,215	1,351	17,829

Sources: Lakota Local School District records.  
EMIS October 1999 data



**Lakota Local School District, Ohio**  
**State Basic Aid and Lakota Per Pupil Cost**  
**Last Ten Years**

**Table 14**

<u>Year</u>	<u>Proposed State Basic Aid Per Pupil (1) (3)</u>	<u>Percentage Change</u>	<u>Actual State General Fund Aid Per Pupil Received</u>	<u>Percentage Change</u>	<u>Lakota Cost Per Pupil in ADM (2)</u>	<u>Percentage Increase (2)</u>
2000/2001	4,294	6.0%	2,075	22.3%	6,482	3.6%
1999/2000	4,052	5.2%	1,697	-3.9%	6,255	6.9%
1998/1999	3,851	5.1%	1,766	4.7%	5,850	3.5%
1997/1998	3,663	4.7%	1,687	-5.2%	5,650	30.3%
1996/1997	3,500	5.6%	1,779	3.0%	4,337	5.5%
1995/1996	3,315	9.2%	1,727	4.6%	4,109	-2.0%
1994/1995	3,035	5.7%	1,652	-4.4%	4,193	-1.1%
1993/1994	2,871	1.9%	1,728	3.6%	4,241	2.6%
1992/1993	2,817	3.9%	1,669	5.8%	4,135	9.7%
1991/1992	2,710	2.8%	1,578	-5.4%	3,769	-2.5%

Source: School district financial records.

*Lakota Local School District, Ohio*  
 Educational Statistics  
 Last Ten Fiscal Years

Table 15

<b>Graduation Rate (%)</b>	90-91	91-92	92-93	93-94	94-95	95-96	96-97	97-98	98-99	99-00	00-01
<b>Students Graduating</b>	94.01	96.49	93.57	87.85	85.57	83.59	89.09	91.84	95.20	90.60	90.30
<b>Student Attendance Rate (%)</b>	90-91	91-92	92-93	93-94	94-95	95-96	96-97	97-98	98-99	99-00	00-01
<b>All Grades</b>	95.39	95.45	95.72	96.07	95.76	95.50	95.57	95.68	95.30	94.50	95.50
<b>Student Dropout Rate (%)</b>	90-91	91-92	92-93	93-94	94-95	95-96	96-97	97-98	98-99	99-00	00-01
<b>All Grades</b>	1.55	1.35	1.90	1.83	1.52	1.44	1.65	1.30	**	**	**
<b>% of College Preparatory</b>	90-91	91-92	92-93	93-94	94-95	95-96	96-97	97-98	98-99	99-00	00-01
<b>Students Graduating</b>	63.71	42.08	26.58	25.49	23.24	95.87	64.84	73.80	**	**	86.00
<b>ACT Scores</b>	90-91	91-92	92-93	93-94	94-95	95-96	96-97	97-98 *	98-99*	99-00*	00-01
<b>Lakota High School</b>	22.3	22.4	22.5	22.4	22.7	23.0	22.7	-	-	-	-
<b>Lakota East High School</b>	-	-	-	-	-	-	-	22.2	22.8	23.1	23.1
<b>Lakota West High School</b>	-	-	-	-	-	-	-	22.1	22.5	22.8	22.4
<b>National</b>	20.6	20.6	20.7	20.8	20.7	20.9	21.0	21.0	21.0	21.0	21.0
<b>Ohio</b>	20.9	20.9	21.0	21.2	21.2	21.3	21.3	21.4	21.4	21.4	21.4

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

\*\* Information was unavailable at the time this report was published.

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

*Lakota Local School District, Ohio*  
 Certified Staff Statistics  
 Last Ten Fiscal Years

*Table 16*

Teacher Class Size	90-91	91-92	92-93	93-94	94-95	95-96	96-97	97-98	98-99	99-00	00-01
Pupil/Teacher Ratio	21.35	21.24	23.07	22.46	22.95	23.37	22.91	21.88	19.7	19.7	22.14
Teacher Education	90-91	91-92	92-93	93-94	94-95	95-96	96-97	97-98	98-99	99-00	00-01
Teachers with No Degree	0.0%	0.0%	0.0%	0.0%	0.2%	0.2%	0.2%	0.0%	0.1%	0.1%	0.0%
Teachers with Bachelors Degree	32.7%	45.7%	46.8%	30.8%	29.1%	30.9%	27.5%	26.5%	22.7%	22.1%	21.0%
Teachers with Bachelors plus 150 Ho	25.7%	20.7%	20.9%	27.2%	28.2%	29.5%	30.7%	30.4%	27.3%	27.9%	29.0%
Teachers with Masters Degree	41.6%	33.5%	32.3%	42.0%	42.6%	39.4%	41.7%	43.1%	49.9%	50.8%	50.0%
Teacher Experience	90-91	91-92	92-93	93-94	94-95	95-96	96-97	97-98	98-99	99-00	00-01
Average Teachers Experience	11.80	11.80	11.20	11.20	11.40	11.10	12.00	11.90	11.60	11.30	11.60

Source: Vital Statistics-Ohio State Department of Education.



STATE OF OHIO  
OFFICE OF THE AUDITOR  

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**LAKOTA LOCAL SCHOOL DISTRICT**

**BUTLER COUNTY**

**CLERK'S CERTIFICATION**

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

*Susan Babbitt*

**CLERK OF THE BUREAU**

**CERTIFIED  
FEBRUARY 26, 2002**