

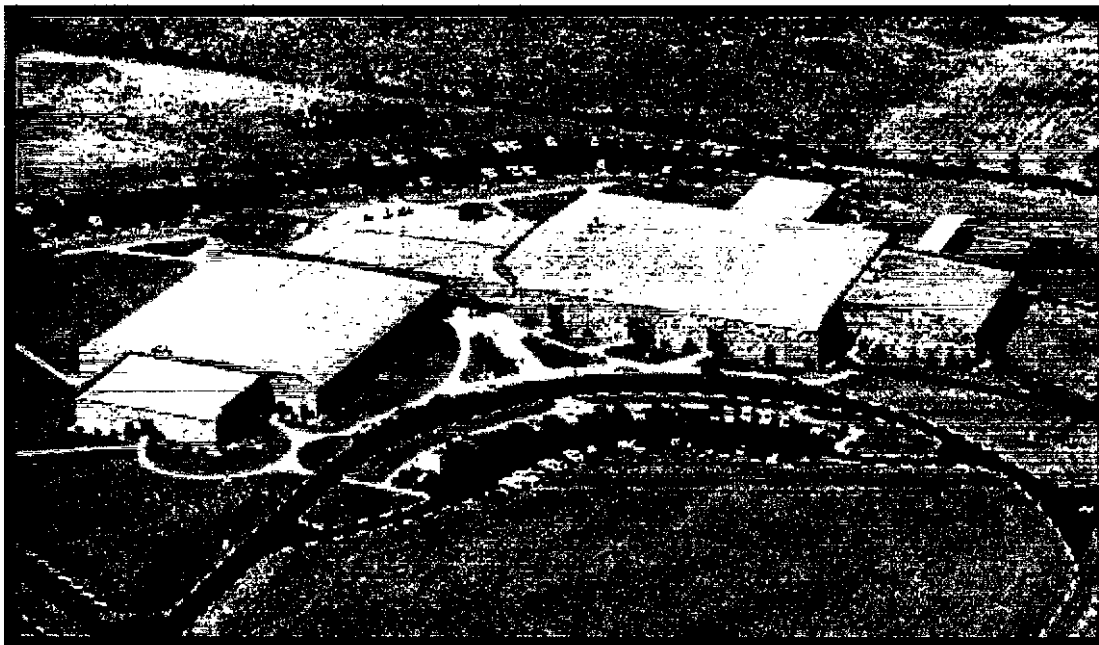
Pike County Joint Vocational School District

*A Component Unit of the Pike County
Educational Service Center*

Pike County, Ohio



*Comprehensive Annual Financial Report
for the fiscal year ended June 30, 1999*



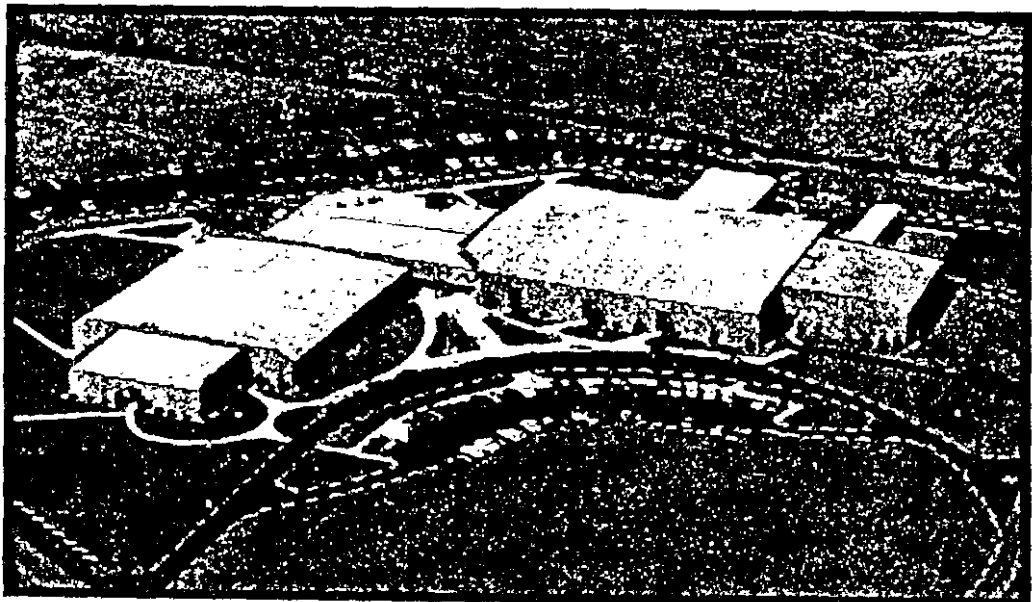
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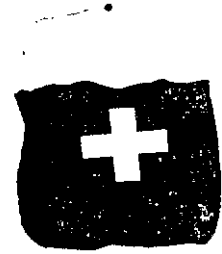
Pike County, Ohio



*Comprehensive Annual Financial Report
for the fiscal year ended June 30, 1999*



Introductory Section



**Pike County
Joint Vocational School District**

*A Component Unit of the Pike County
Educational Service Center*

Piketon, Ohio

Waverly

Western

Eastern



Piketon

**Comprehensive
Annual Financial Report for
the fiscal year ended June 30, 1999**

Issued by:
Treasurer's Office
Tonya Cooper, Treasurer

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 1999

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PIKE COUNTY JOINT VOCATIONAL SCHOOL

175 Beaver Creek Road P.O. Box 577 Piketon, Ohio 45661 (614) or (740) 289-2721 Fax: (614) or (740) 289-2527



Ernest Hamilton
Superintendent

Rick Delaney
Vocational Director

Roger Scaggs
Director of Guidance

Tonya Cooper
Treasurer

December 15, 1999

Board of Education Members and Residents of Pike County Joint Vocational School District

We are pleased to present the Comprehensive Annual Financial Report (CAFR) of the Pike County Joint Vocational School District for the fiscal year ended June 30, 1999. This CAFR, which includes financial statements and other financial and statistical data, conforms to generally accepted accounting principles as applicable to governmental entities. Responsibility for the accuracy of the data presented as well as the completeness and fairness of the presentation, including all disclosures, rests with the School District. The intent of this report is to provide the taxpayers of the Pike County Joint Vocational School District with comprehensive financial data in a format that enables them to gain a true understanding of the School District's financial affairs as well as provide management with better financial information for future decision making.

The Comprehensive Annual Financial Report is presented in four sections as follows:

1. The Introductory Section includes a table of contents, this transmittal letter, a Certificate of Achievement for Excellence in Financial Reporting, a Certificate of Excellence in Financial Reporting, a list of principal officials, and an organizational chart.
2. The Financial Section includes the general purpose financial statements, notes to the combined financial statements, and the combining, individual fund and account group statements and schedules, as well as an independent accountant's report on the financial statements and schedules.
3. The Statistical Section includes selected financial, demographic and economic information which may be useful for further analysis and comparisons, generally presented on a multi-year basis.
4. The Single Audit Section includes the schedule of Federal Awards Expenditures, notes to schedule of Federal Awards Expenditure, the report of compliance from the auditor, and the schedule of findings and questioned costs.

FORMATION OF THE SCHOOL DISTRICT

The Pike County Joint Vocational School District was established in 1956. This marked the beginning of jointures for a single county vocational school district. We are very proud of the fact that the Pike County Joint Vocational School District was the first of its kind in the State of Ohio. The school is organized pursuant to ORC Section 3311.19. The composition of the Board includes the following: the Board Members of the Pike County Educational Service Center (formerly named the Pike County Board of Education) which represent the three local school districts in the County and two appointed Board Members from the Waverly City School District. Therefore, the district fairly represents all territory encompassed in its boundaries: the Eastern Local School District, the Scioto Valley Local School District, the Western Local School District, and the Waverly City School District.

The original location of the school was 941 Market Street, Piketon, Ohio. But, this location no longer fit the needs of the vocational students of the county. In 1982 the Pike County Joint Vocational School District moved to its current site at 175 Beaver Creek Road, Piketon, Ohio. This move did not come about without a struggle. In 1972 the Division of Vocational Education of the State Department of Education attempted to cease the existence of the School District. The students of Pike County who wished to choose a vocational education would be sent either to the Pickaway Ross Jointure or the Scioto County Jointure, two neighboring districts. Through the leadership of Ohio House of Representative's Speaker Vernal G. Riffe Jr., this action was nullified. This was done by granting an exemption to the Pike County JVSD exclusively. Speaker Riffe also led the effort to receive funding necessary to erect the existing building. The citizens of Pike County passed a bond levy issue, but more financial resources were needed. The additional monies were received through the tireless efforts led by Speaker Riffe, Superintendent Kenneth Thompson and Vocational Director Lindsay Ratliff. The School District exists today because our State Representative truly represented our county, its people and most importantly the future of our students.

Because Vernal G. Riffe, Jr. concerted immense support and effort on behalf of the youth of Pike County toward affording them the opportunity of obtaining a vocational education, the new structure was named the Vernal G. Riffe, Jr. Joint Vocational School of Pike County by Board Resolution.

FORM OF GOVERNMENT AND REPORTING ENTITY

The seven-member Pike County Joint Vocational School District Board of Education is comprised of the five members of the Board of Education of the Pike County Educational Service Center, representing the three local school districts, and two representatives from the Board of Education of the city school district in the county. The Board of Education serves as the taxing authority, contracting body and policy maker for the School District. The Board adopts the annual operating budget and approves all expenditures of School District monies. The Pike County Joint Vocational School District is a blended component unit of the Pike County Educational Service Center.

The Superintendent is the chief administrative officer of the School District and is responsible for the development, supervision, and operation of the school program and facilities.

The Treasurer is the chief financial officer of the School District, and is responsible for maintaining financial records, issuing warrants, acting as the custodian of all School District funds and investing idle funds as specified by Ohio law.

Other administrators include a Vocational Director, a Director of Adult and Continuing Education, a Director of Guidance, and supervisors of various educational and support services.

The School District employs 68 full-time employees. These employees include certified, non-certified and administrative personnel providing services to 396 students.

The reporting entity consists of all funds, departments, boards and agencies that are not legally separate from the School District. This includes general operations, food service and student related activities of the District.

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

The Village of Piketon and the Member School Districts have not been included in the accompanying financial statements. The boards are not appointed by the School District, nor are they fiscally dependent on the School District. The South Central Ohio Computer Association (SCOCA), School-to-Work Region 7 Alliance, and the Coalition of Rural and Appalachian Schools are reported as jointly governed organizations in Note 16. The Ohio School Boards Association Worker's Compensation Group Rating Plan is reported as an insurance purchasing pool in Note 17.

ECONOMIC CONDITION AND OUTLOOK

The Pike County Joint Vocational School District is located in the center of the four member school districts it serves. The School District encompasses approximately 444 square miles which includes one city, two villages and many townships. The county itself is located approximately 60 miles south of Columbus on U.S. Route 23, 75 miles east of Cincinnati on U.S. Route 32, and 50 miles north of Ashland, Kentucky. This central position provides a strategic location for the future development of business and industry.

The latest unemployment rate for Pike County was 6.6 percent. This is an improvement over the past historically higher rates and is encouraging.

Agriculture contributes over \$10 million of agricultural output annually to the County's economy. There are approximately 450 farms located over 100,000 acres in Pike County. Farming in Pike County continues to develop and become more commercial with the average size of a farm increasing by 15 percent during the decade of the 1980's.

Tourism has improved and grown with the January, 1997, opening of Spicy Run Mountain Ski Resort in western Pike County. The resort boasts the tallest drop in all of Ohio's ski slopes. This winter tourism, coupled with the summer parks and resorts in the County (Pike Lake State Park and Long's Retreat), will help to improve the tourism sector of the County's economy.

Graduates of the Pike County Joint Vocational School District may seek employment with the largest employer in the county - Lockheed Martin, utilizing 2,600 people. Students also may seek jobs with other major industrial employers like Mill's Pride or Brown Corporation.

MAJOR INITIATIVES

FOR THE YEAR

Major initiatives completed during the 1999 fiscal year included financial and student accomplishments as well as capital improvements. The Pike County Joint Vocational School District received the Certificate of Excellence in Financial Reporting from both the Government Finance Officers Association and the Association of School Business Officials, International for its CAFR for the fiscal year ended June 30, 1998. Student accommodations improved during the fiscal year. The cafeteria received new carpet. The new Cisco Academy completed its first year in operation and was so successful that student numbers have grown for the Engineering Technology program for the 1999-2000 school year.

FOR THE FUTURE

The Treasurer plans to continue with the Comprehensive Annual Financial Report for the future fiscal years. A new facelift for the aging building will make its way in phases. All of the classrooms in the building will be painted, new tile will be placed in one of the school's laboratories and in the student restrooms. The parking lot in front of the building and the drive leading up to the building will be re-paved and widened. A new roof for the building is being researched.

FINANCIAL INFORMATION

Basis of Accounting

The Pike County Joint Vocational School District's accounting system is organized on a "Fund Basis." Each fund or account group is a distinct, self-balancing accounting entity. Although the School District maintains its day-to-day accounting records on a cash basis, for the fiscal year ending June 30, 1994, the School District changed its basis of financial reporting from a cash basis to a modified accrual basis of accounting for governmental and agency funds, and to the accrual basis of accounting for enterprise funds according to Generally Accepted Accounting Principles (GAAP).

The modified accrual basis of accounting recognizes revenues when measurable and available and expenditures when goods or services are received. Accrual basis of accounting recognizes revenues when measurable and earned and expenses when incurred. The basis of accounting for the various funds and account groups is fully described in Note 2 of the Notes to the General Purpose Financial Statements.

Internal Controls

The School District's system of internal accounting controls is designed to provide reasonable, but not absolute, assurance that (1) financial transactions are processed in accordance with management's authorization, (2) transactions comply with School District policies and Ohio law, and (3) financial records are reliable for preparing financial statements and maintaining accountability for assets and obligations. The concept of reasonable assurance recognizes that the cost of internal controls should not exceed the benefits likely to be derived from their implementation and that the evaluation of costs and benefits requires estimates and judgments by management.

Budgetary Controls

At the beginning of each fiscal year, the Board of Education adopts an annual appropriation measure. All purchase order requests must be certified by the Treasurer and approved by the Superintendent. Necessary appropriations are then encumbered and purchase orders released to vendors.

The State of Ohio accounting system used by the School District allows the Treasurer to certify the availability of appropriations prior to authorizing expenditures from a particular account. The system also allows for interim reports which assist in the financial management of the School District. Additional information on budgetary controls of Pike County Joint Vocational School District can be found in Note 2 of the Notes to the General Purpose Financial Statements.

General Government Functions

The following table presents a summary of all governmental funds' revenues for the fiscal years ended June 30, 1998 and 1999, and the amount and percentage of increases and decreases in relation to the prior year's revenues.

Revenues:	<u>1998</u>	<u>1999</u>	<u>Percent of Total</u>	<u>Difference From 1998</u>	<u>Percent of Change</u>
Property Taxes	\$705,709	\$1,124,650	26.97%	\$418,941	59.36%
Intergovernmental	2,852,649	2,762,809	66.26%	(89,840)	(3.15%)
Interest	84,587	89,486	2.15%	4,899	5.79%
Tuition and Fees	23,261	105,264	2.52%	82,003	352.53%
Rent	31,545	16,560	0.40%	(14,985)	(47.50%)
Extracurricular Activities	0	697	0.02%	697	0.00%
Gifts and Donations	0	2,000	0.05%	2,000	0.00%
Customer Services	38,286	34,973	0.83%	(3,313)	(8.65%)
Miscellaneous	70,860	33,412	0.80%	(37,448)	(52.85%)
Total Revenues	<u>\$3,806,897</u>	<u>\$4,169,851</u>	<u>100.00%</u>	<u>\$362,954</u>	<u>9.53%</u>

Taxes increased \$418,941 over 1998 due to a new tax valuation which resulted in an increase in real estate taxes, tangible personal property taxes, and manufactured home tax.

Tuition and fees increased \$82,003 over 1998 due to excess cost billings. The Pike County Joint Vocational School District billed local districts for the cost of instructional aides. This billing had not previously been done.

Rent decreased \$14,985 over 1998 due to the decrease in facility rentals by the public.

Miscellaneous Revenue decreased \$37,448 over 1998 mainly due to the Worker's Compensation Rebate that the School District received in 1998 but did not receive in 1999.

The following schedule presents a summary of the governmental funds' expenditures for the fiscal years ended June 30, 1998 and 1999, and the amount and percentage for increases and decreases in relation to the prior year expenditure.

<i>Expenditures:</i>	1998	1999	Percent of Total	Difference From 1998	Percent of Change
Current:					
Instruction:					
Regular	\$9,991	\$51,291	1.34%	\$41,300	413.37%
Special	105,149	105,735	2.76%	586	0.56%
Vocational	2,042,455	2,069,108	54.10%	26,653	1.30%
Adult/Continuing	100,711	59,812	1.56%	(40,899)	(40.61%)
Other	5,997	7,767	0.20%	1,770	29.51%
Support Services:					
Pupils	81,252	75,494	1.97%	(5,758)	(7.09%)
Instructional Staff	411,441	201,768	5.27%	(209,673)	(50.96%)
Board of Education	59,145	72,653	1.90%	13,508	22.84%
Administration	229,612	303,129	7.93%	73,517	32.02%
Fiscal	178,860	127,133	3.32%	(51,727)	(28.92%)
Operation and Maintenance of Plant	360,012	335,309	8.78%	(24,703)	(6.86%)
Pupil Transportation	5,528	26,869	0.70%	21,341	386.05%
Central	297,228	160,681	4.20%	(136,547)	(45.94%)
Operation of Non-Instructional Services	6,860	6,554	0.17%	(306)	(4.46%)
Extracurricular Activities	45,474	53,926	1.41%	8,452	18.59%
Capital Outlay	175,924	114,717	3.00%	(61,207)	(34.79%)
Debt Service:					
Principal Retirement	35,000	35,000	0.91%	0	0.00%
Interest and Fiscal Charges	21,328	18,484	0.48%	(2,844)	(13.33%)
Total Expenditures	\$4,171,967	\$3,825,430	100.00%	(\$346,537)	(8.31%)

Regular Instruction increased \$41,300 over 1998 due to the In-School Suspension Program being transferred to the Pike County Joint Vocational School District. The instructor and aide for this program are paid from Regular Instruction.

Adult/Continuing Instruction decreased \$40,899 over 1998 due to the retirement and long-term sickness of personnel in Adult Basic Literacy Education in 1998.

Other Instruction increased \$1,770 over 1998 due to the addition of an instructional aide.

Instructional Staff support services decreased \$209,673 due to the purchase of large amounts of materials and supplies for several programs in 1998.

Board of Education support services increased \$13,508 over 1998 due to an increase in ground maintenance and service contracts being paid out of the Board of Education line item.

Administration support services increased \$73,517 over 1998 due to Adult Education materials and supplies being bought out of this line item.

Fiscal support services decreased \$51,727 over 1998 due to the elimination of one position in the fiscal staff and the fact that the Pike County Joint Vocational School was only responsible for one-half of the Treasurer's salary this year since the Pike County Educational Service Center paid for the other half of the Treasurer's salary. In prior years, the Pike County Joint Vocational School paid the full salary.

Pupil Transportation support services increased \$21,341 over 1998 due to an increase in service contracts.

Central support services decreased \$136,547 over 1998 due to a decrease in spending in materials and supplies for fiscal year 1999 and a lot of repairs that were paid for in fiscal year 1998.

Extracurricular Activities increased \$8,452 over 1998 due to the increase in the Vocational Industrial Clubs of America competition expenses.

Capital Outlay decreased \$61,207 over 1998 due to the purchase of new equipment that took place in 1998.

Due to the reduction of outstanding principal, Interest and Fiscal Charges decreased \$2,844 over 1998.

General Fund

In 1999, revenues and other financing sources of \$3,606,105 were more than expenditures and other financing uses of \$3,204,853, which together with a \$6,028 decrease in inventory resulted in a \$395,224 increase in the 1999 fund balance over 1998.

Special Revenue Funds

The Special Revenue Funds comprise those funds that derive revenue from specifically identified sources for which fund balances must be maintained and accounted for separately. The School District's Special Revenue Funds consist of the Public School Support Fund, Career Development Fund, Professional Development Fund, Pre-Service School Bus Driver Training Fund, Education Management Information System Fund, Sex Equity Fund, Adult Basic Literacy Education Fund, Summer Youth Employment Training Fund, Vocational Education Fund, Chapter II Fund, and the Job Opportunities and Basic Skills Fund.

In 1999, revenues and other financing sources of \$643,665 were less than expenditures and other financing uses of \$707,795, which resulted in a \$64,130 decrease in the 1999 balance over 1998. This was due primarily to increased expenditures in the Vocational Education and Job Opportunities and Basic Skills funds.

Capital Projects Funds

The Capital Projects Funds are used to account for the financing of major capital projects of the School District. The School District's Capital Projects Funds consist of the Vocational Education Equipment Fund, Interactive Video Distance Learning Fund, and the Federal Emergency Management Agency Fund. The School District evaluates capital improvement needs annually. The School District's Federal Emergency Management Agency Fund is used for reconstruction of destroyed or damaged facilities to allow the School District to maintain the same level of education as was provided before the flood that occurred in March of 1997.

In 1999, revenues of \$70,437 were more than other financing uses of \$32,234, which resulted in a \$38,203 increase in the 1999 balance over 1998.

Enterprise Funds

The Food Services Fund, Uniform School Supplies Fund and the Adult Education Fund are classified as enterprise operations since they resemble those activities found in private industry. Net income (losses) of (\$17,441), \$1,426, and (\$23,587) exist in the Food Service, Uniform School Supplies, and the Adult Education Funds, respectively, for fiscal year 1999.

Fiduciary Funds

Fiduciary funds are used to account for assets held by the School District in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds. The School Districts' only fiduciary funds are agency funds which are custodial in nature and do not involve measurement of results of operations. The three agency funds the School District maintains are the Student Managed Activities Fund, the Deferred Compensation Fund, and the South Central Ohio Computer Association Fund. Due to the implementation of GASB 32, this is the last year that the Deferred Compensation Fund will be presented.

DEBT ADMINISTRATION

As of June 30, 1999, the School District had outstanding debt of \$210,000. This represents the balance outstanding for the voted general obligation bonds which were issued to build a new vocational school. These bonds will mature December 1, 2004. The total debt balance is well below the legal debt limit of \$21,021,102 for total debt. The unvoted debt limitation is \$233,568 as specified by the Ohio Revised Code. A summary of the School District's debt transactions for the year ended June 30, 1999, appears in Note 14 of the Notes to the General Purpose Financial Statements.

CASH MANAGEMENT

The Treasurer, the custodian of all School District money, is responsible for the investment of all inactive School District funds. The School District pools its cash for investment purposes to maximize investment earnings.

The Pike County Joint Vocational School District investment options are strictly limited by Ohio law to ensure the preservation of capital. Investments permitted include United States Government obligations, Federal Government Agency obligations, fully collateralized certificates of deposit and repurchase agreements with qualified financial institutions.

During the year the School District invested a portion of the funds available for investment in Star Ohio. The Ohio State Treasurer administers this state-wide investment pool, established by Ohio law in 1985, whereby local governments in Ohio can pool their money with the State. Although the Treasurer of State is limited to investing in the same instruments as the School District, by pooling the School District's money with the State and other Ohio local governments, the School District has realized significantly higher earnings to date than what could have been achieved locally. Interest earned for all funds during fiscal year 1999 was \$89,801.

RISK MANAGEMENT

Pike County Joint Vocational School District constantly faces the risk of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. Generally, the School District shifts the risk of such losses by entering into casualty insurance contracts whereby an insurance company assumes the risk of all or a portion of these losses in the exchange for a premium payment.

During fiscal year 1999, the School District contracted with Nationwide Insurance Company for property insurance and professional liability with a \$5,000,000 aggregate limit. The School District's vehicles were also covered by Nationwide Insurance Company with a \$100 deductible for collision and comprehensive. Automobile liability has a \$1,000,000 combined single limit of liability. A \$50,000 public official bond for the Treasurer is maintained with Nationwide Insurance Company and a \$2,000 blanket bond for all other employees is maintained by the Ohio Casualty Group Insurance Company.

For fiscal year 1999, the School District participated in the Ohio School Boards Association Workers' Compensation Group Rating Plan (GRP), an insurance purchasing pool. The GRP is intended to reduce premiums for the participants. The workers' compensation experience of the participating school districts is calculated as one experience and a common premium rate is applied to all school districts in the GRP. Total savings are then calculated and each participant's individual performance is compared to the overall savings of the GRP. This plan is further explained in Notes 10 and 17 of the Notes to the Financial Statements.

OTHER INFORMATION

INDEPENDENT AUDIT

The School District had an independent audit of all its funds and account groups performed by the firm of Michael Balestra, CPA, Inc. for the fiscal year ended June 30, 1999. The opinion of Michael A. Balestra, CPA, Inc. can be found at the beginning of the Financial Section of this report.

GFOA CERTIFICATE OF ACHIEVEMENT

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Pike County Joint Vocational School District for its comprehensive annual financial report (CAFR) for the fiscal year ended June 30, 1998. The Pike County Joint Vocational School District has received a Certificate of Achievement for the last three fiscal years. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

ASBO CERTIFICATE

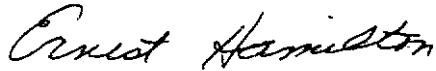
The Association of School Business Officials International (ASBO) awarded a Certificate of Excellence in Financial Reporting to the Pike County Joint Vocational School District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 1998.

A Certificate of Excellence is awarded to those school districts who have voluntarily submitted their system's Comprehensive Annual Financial Report (CAFR) for review by an ASBO Panel of Review. Upon completion of a vigorous technical review, the panel members conclude whether the school system's financial report has met the criteria for excellence in financial reporting.

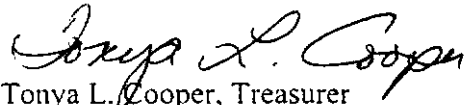
ACKNOWLEDGMENTS

The publication of this report is a major step toward professionalizing the financial reporting of the Pike County Joint Vocational School District. Appreciation is expressed to the Treasurer's staff: Janet Bobst and Twyla Freeman. A special thank-you is also extended to Scott Long and students from Business Technology for their technical assistance and to the Local Government Services Division of the Office of the Auditor of State for their assistance in preparing this year's CAFR. Sincere gratitude goes to the Board of Education, where the commitment to excellence begins.

Respectfully submitted,



Ernest Hamilton, Superintendent



Tonya L. Cooper, Treasurer
Pike County Joint Vocational School District

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Pike County Joint
Vocational School District,
Ohio

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

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



Cary Brubaker
President

Jeffrey L. Esler
Executive Director

**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

**PIKE COUNTY JOINT VOCATIONAL
SCHOOL DISTRICT**

For its Comprehensive Annual Financial Report (CAFR)

For the Fiscal Year Ended June 30, 1998

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

Alan A. Hamilton
President

Don A. Hays
Executive Director

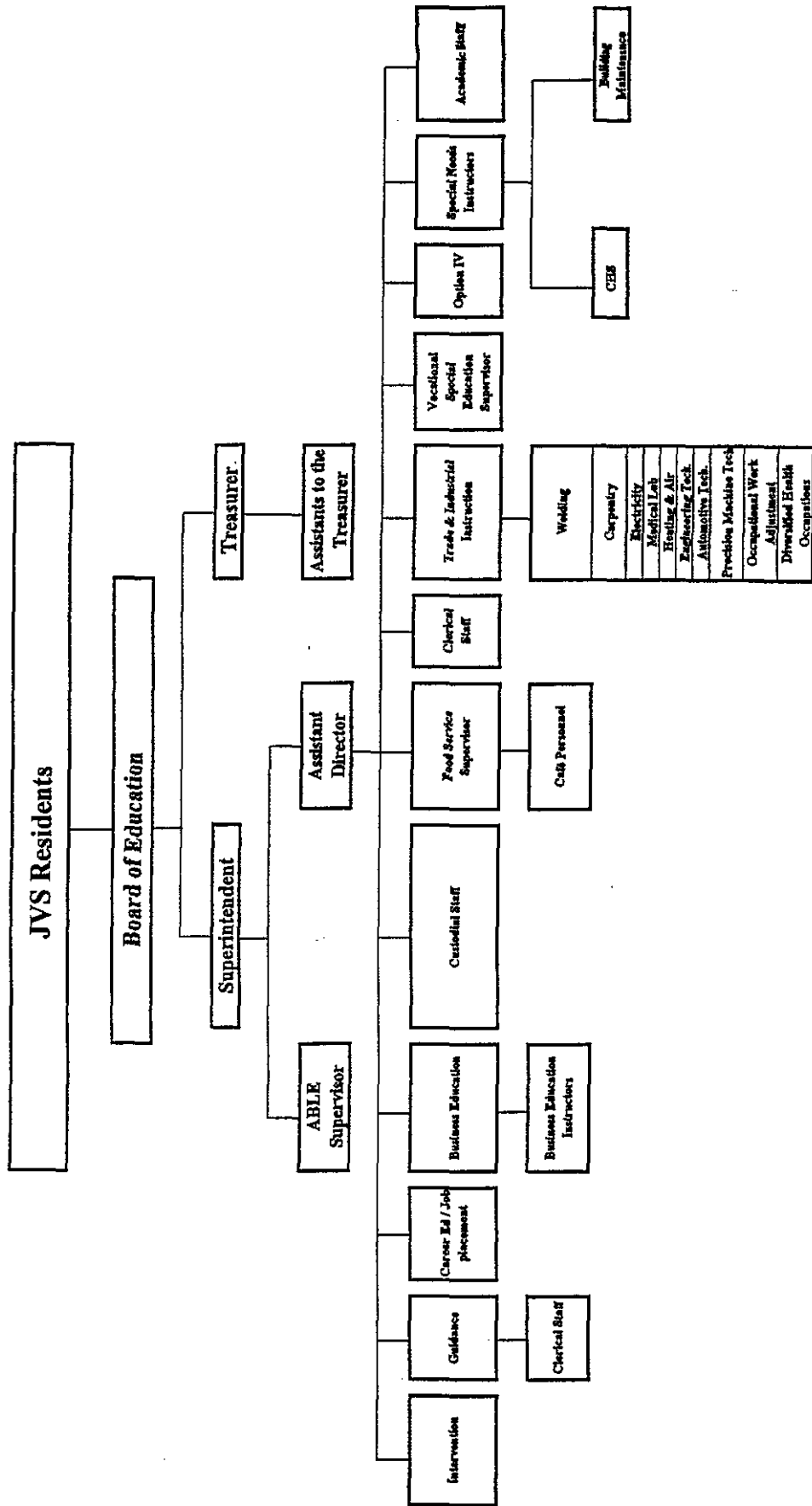
PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
LIST OF PRINCIPAL OFFICIALS
As of June 30, 1999

Board of Education

Mr. Jan Leeth	President
Mr. Ron Dixon	Vice-President
Mr. James C. Bevins	Member
Mrs. Mary Bowles	Member
Mrs. Sharon Manson	Member
Mr. Ronald Pennington	Member
Mrs. Nancy Thompson	Member

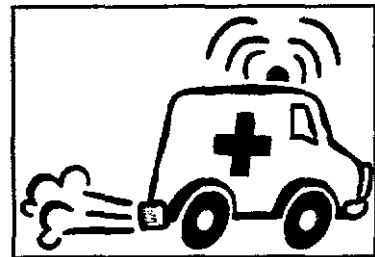
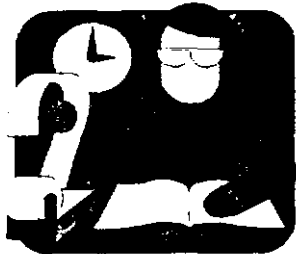
Administration

Mr. Ernest Hamilton	Superintendent
Mrs. Tonya Cooper	Treasurer
Mr. Rick Delaney	Vocational Director
Mr. Roger Skaggs	Director of Guidance
Mr. Leon Bevins	Director of Adult and Continuing Education



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Financial Section





STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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Board of Education
Pike County Joint Vocational School District
175 Beaver Creek Road
P.O. Box 577
Piketon, Ohio 45661

We have reviewed the Independent Auditor's Report of the Pike County Joint Vocational School District, Pike County, prepared by Michael Balestra, CPA, Inc., for the audit period July 1, 1998 through June 30, 1999. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

A handwritten signature in black ink, appearing to read "Jim Petro", written over a horizontal line.

JIM PETRO
Auditor of State

January 3, 2000

MICHAEL A. BALESTRA, CPA, INC.

**CERTIFIED PUBLIC ACCOUNTANTS
300 EAST SECOND STREET, P.O. BOX 687
PIKETON, OHIO 45661**

TELEPHONE (740) 289-4131

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Ohio Society of Certified Public Accountants

Report of Independent Accountants

Board of Education
Pike County Joint Vocational School District
175 Beaver Creek Road
P.O. Box 577
Piketon, Ohio 45661

We have audited the accompanying general purpose financial statements of the Pike County Joint Vocational School District, a component unit of the Pike County Educational Service Center, Pike County, as of and for the year ended June 30, 1999, as listed in the table of contents. These general purpose financial statements are the responsibility of the Pike County Joint Vocational School District's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

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

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

In accordance with Government Auditing Standards, we have also issued our report dated December 15, 1999 on our consideration of the Pike County Joint Vocational School District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

Our audit was performed for the purpose of forming an opinion on the general purpose financial statements of Pike County Joint Vocational School District, Pike County, taken as a whole. The accompanying schedule of federal awards expenditures is presented for purpose of additional analysis as required by U.S. Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the general purpose financial statements.

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

The introductory and statistical sections as listed in the table of contents is also presented for purposes of additional analysis and is not a required part of the general purpose financial statements of the Pike County Joint Vocational School District. Such additional information has not been subjected to the auditing procedures applied in the audit of the general-purpose financial statements, and accordingly, we express no opinion on them.

As described in Note 3 to the general purpose financial statements, the Pike County Joint Vocational School District implemented Governmental Accounting Standards Board Statement No. 32, Accounting and Financial reporting for Internal Revenue Code Section 457 Deferred Compensation Plans.

Michael A. Balestra, CPA, Inc.

Michael A. Balestra, CPA, Inc.
December 15, 1999

GENERAL PURPOSE FINANCIAL STATEMENTS

The general purpose financial statements of the School District include the basic combined financial statements, presented by fund type and account group, and notes to the financial statements that are essential to the fair presentation of financial position and results of operations and cash flows of the proprietary fund type.

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Combined Balance Sheet

All Fund Types and Account Groups

June 30, 1999

GOVERNMENTAL FUND TYPES

	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>
<u>Assets and Other Debits:</u>				
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$1,319,911	\$88,071	\$236,252	\$39,170
Cash and Cash Equivalents with Fiscal Agents	0	0	5,000	0
Receivables:				
Taxes	1,885,890	0	0	0
Accounts	18,828	0	0	0
Intergovernmental	0	25,244	0	0
Prepaid Items	18,642	260	0	0
Inventory Held for Resale	0	0	0	0
Materials and Supplies Inventory	5,700	0	0	0
Restricted Assets:				
Equity in Pooled Cash and Cash Equivalents	51,750	0	0	0
Fixed Assets (Net of Accumulated Depreciation)	0	0	0	0
<u>Other Debits:</u>				
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
Total Assets and Other Debits	\$3,300,721	\$113,575	\$241,252	\$39,170

<i>PROPRIETARY FUND TYPE</i>	<i>FIDUCIARY FUND TYPE</i>	<i>ACCOUNT GROUPS</i>		Totals (Memorandum Only)
		General Fixed Assets	General Long-Term Obligations	
Enterprise	Agency			
\$3,576	\$921,922	\$0	\$0	\$2,608,902
0	0	0	0	5,000
0	0	0	0	1,885,890
4,775	0	0	0	23,603
0	0	0	0	25,244
0	0	0	0	18,902
3,710	0	0	0	3,710
135	0	0	0	5,835
0	0	0	0	51,750
27,627	0	3,251,495	0	3,279,122
0	0	0	210,000	210,000
0	0	0	112,226	112,226
<u>\$39,823</u>	<u>\$921,922</u>	<u>\$3,251,495</u>	<u>\$322,226</u>	<u>\$8,230,184</u>

(continued)

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Combined Balance Sheet

All Fund Types and Account Groups

June 30, 1999

(Continued)

GOVERNMENTAL FUND TYPES

	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>
<i>Liabilities,</i>				
<u><i>Fund Equity and Other Credits:</i></u>				
<u><i>Liabilities:</i></u>				
Accounts Payable	\$12,633	\$758	\$0	\$0
Accrued Wages and Benefits	186,174	26,727	0	0
Compensated Absences Payable	26,532	1,203	0	0
Intergovernmental Payable	15,883	4,688	0	0
Deferred Revenue	1,543,771	0	0	0
Undistributed Monies	0	0	0	0
Matured Bonds Payable	0	0	5,000	0
General Obligation Bonds Payable	0	0	0	0
<i>Total Liabilities</i>	<u>1,784,993</u>	<u>33,376</u>	<u>5,000</u>	<u>0</u>
<u><i>Fund Equity and Other Credits:</i></u>				
Investment in General Fixed Assets	0	0	0	0
Retained Earnings:				
Unreserved	0	0	0	0
Fund Balance:				
Reserved for Encumbrances	45,897	6,654	0	2,492
Reserved for Inventory	5,700	0	0	0
Reserved for Property Taxes	44,872	0	0	0
Reserved for Budget Stabilization	51,750	0	0	0
Unreserved:				
Undesignated	1,367,509	73,545	236,252	36,678
<i>Total Fund Equity and Other Credits</i>	<u>1,515,728</u>	<u>80,199</u>	<u>236,252</u>	<u>39,170</u>
<i>Total Liabilities, Fund Equity and Other Credits</i>	<u>\$3,300,721</u>	<u>\$113,575</u>	<u>\$241,252</u>	<u>\$39,170</u>

See Accompanying Notes to the General Purpose Financial Statements

<i>PROPRIETARY FUND TYPE</i>	<i>FIDUCIARY FUND TYPE</i>	<i>ACCOUNT GROUPS</i>		Totals (Memorandum Only)
		General Fixed Assets	General Long-Term Obligations	
Enterprise	Agency			
\$3,192	\$0	\$0	\$0	\$16,583
4,024	0	0	0	216,925
5,557	0	0	106,689	139,981
1,547	0	0	5,537	27,655
2,808	0	0	0	1,546,579
0	921,922	0	0	921,922
0	0	0	0	5,000
0	0	0	210,000	210,000
<u>17,128</u>	<u>921,922</u>	<u>0</u>	<u>322,226</u>	<u>3,084,645</u>
0	0	3,251,495	0	3,251,495
22,695	0	0	0	22,695
0	0	0	0	55,043
0	0	0	0	5,700
0	0	0	0	44,872
0	0	0	0	51,750
0	0	0	0	1,713,984
<u>22,695</u>	<u>0</u>	<u>3,251,495</u>	<u>0</u>	<u>5,145,539</u>
<u>\$39,823</u>	<u>\$921,922</u>	<u>\$3,251,495</u>	<u>\$322,226</u>	<u>\$8,230,184</u>

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PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
 Combined Statement of Revenues, Expenditures
 and Changes in Fund Balances
 All Governmental Fund Types
 For the Fiscal Year Ended June 30, 1999

	General	Special Revenue	Debt Service	Capital Projects	Totals (Memorandum Only)
<u>Revenues:</u>					
Property Taxes	\$1,124,650	\$0	\$0	\$0	\$1,124,650
Intergovernmental	2,139,351	553,021	0	70,437	2,762,809
Interest	74,726	0	14,760	0	89,486
Tuition and Fees	105,264	0	0	0	105,264
Rent	16,560	0	0	0	16,560
Extracurricular Activities	0	697	0	0	697
Gifts and Donations	2,000	0	0	0	2,000
Customer Services	19,453	15,520	0	0	34,973
Miscellaneous	26,401	7,011	0	0	33,412
Total Revenues	3,508,405	576,249	14,760	70,437	4,169,851
<u>Expenditures:</u>					
Current:					
Instruction:					
Regular	51,291	0	0	0	51,291
Special	82,901	22,834	0	0	105,735
Vocational	1,904,712	164,396	0	0	2,069,108
Adult/Continuing	0	59,812	0	0	59,812
Other	7,767	0	0	0	7,767
Support Services:					
Pupils	75,494	0	0	0	75,494
Instructional Staff	7,890	193,878	0	0	201,768
Board of Education	72,653	0	0	0	72,653
Administration	255,440	47,689	0	0	303,129
Fiscal	120,329	6,804	0	0	127,133
Operation and Maintenance of Plant	334,309	1,000	0	0	335,309
Pupil Transportation	26,869	0	0	0	26,869
Central	762	159,919	0	0	160,681
Operation of Non-Instructional Services	6,534	0	0	0	6,534
Extracurricular Activities	53,926	0	0	0	53,926
Capital Outlay	114,717	0	0	0	114,717
Debt Service:					
Principal Retirement	0	0	35,000	0	35,000
Interest and Fiscal Charges	0	0	18,484	0	18,484
Total Expenditures	3,115,614	656,332	53,484	0	3,825,430
Excess of Revenues Over, (Under) Expenditures	392,791	(80,083)	(38,724)	70,437	344,421
<u>Other Financing Sources (Uses):</u>					
Operating Transfers In	97,700	67,416	0	0	165,116
Operating Transfers Out	(89,239)	(51,463)	0	(32,234)	(172,936)
Total Other Financing Sources (Uses)	8,461	15,953	0	(32,234)	(7,820)
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	401,252	(64,130)	(38,724)	38,203	336,601
Fund Balances at Beginning of Year	1,120,504	144,329	274,976	967	1,540,776
Decrease in Reserve for Inventory	(6,028)	0	0	0	(6,028)
Fund Balances at End of Year	\$1,515,728	\$80,199	\$236,252	\$39,170	\$1,871,349

See Accompanying Notes to the General Purpose Financial Statements

Pike County Joint Vocational School District
Combined Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual (Budget Basis)
All Governmental Fund Types
For the Fiscal Year Ended June 30, 1999

	General Fund			Special Revenue Funds		
	Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:						
Property Taxes	\$1,056,865	\$984,407	(\$72,458)	\$0	\$0	\$0
Intergovernmental	2,139,533	2,139,533	0	552,274	552,274	0
Interest	68,506	74,726	6,220	0	0	0
Tuition and Fees	30,340	102,798	72,458	0	0	0
Rent	16,560	16,560	0	0	0	0
Extracurricular Activities	0	0	0	697	697	0
Gifts and Donations	2,000	2,000	0	0	0	0
Customer Services	19,454	19,454	0	15,520	15,520	0
Miscellaneous	26,283	26,283	0	7,011	7,011	0
Total Revenues	3,359,541	3,365,761	6,220	575,502	575,502	0
Expenditures:						
Current:						
Instruction:						
Regular	57,483	44,663	12,820	0	0	0
Special	91,303	82,545	8,758	22,798	22,798	0
Vocational	2,199,713	1,949,341	250,372	176,976	174,796	2,180
Adult/Continuing	0	0	0	60,134	59,759	375
Other	7,823	7,755	68	0	0	0
Support Services:						
Pupils	112,941	78,837	34,104	0	0	0
Instructional Staff	9,000	7,890	1,110	200,260	198,410	1,850
Board of Education	77,616	65,842	11,774	0	0	0
Administration	255,818	238,855	16,963	49,166	47,719	1,447
Fiscal	181,605	132,801	48,804	10,807	6,807	4,000
Operation and Maintenance of Plant	410,943	366,143	44,800	1,000	1,000	0
Pupil Transportation	31,812	30,523	1,289	0	0	0
Central	2,800	762	2,038	193,521	169,679	23,842
Operation of Non-Instructional Services	11,129	7,272	3,857	0	0	0
Extracurricular Activities	64,693	53,917	10,776	0	0	0
Capital Outlay	121,409	114,717	6,692	0	0	0
Debt Service:						
Principal Retirement	0	0	0	0	0	0
Interest and Fiscal Charges	0	0	0	0	0	0
Total Expenditures	3,636,088	3,181,863	454,225	714,662	680,968	33,694
Excess of Revenues Over (Under) Expenditures	(276,547)	183,898	460,445	(139,160)	(105,466)	33,694
Other Financing Sources (Uses):						
Refund of Prior Year Expenditures	118	118	0	0	0	0
Operating Transfers In	97,700	97,700	0	73,674	73,674	0
Operating Transfers Out	(100,065)	(89,254)	10,811	(57,721)	(57,721)	0
Other Financing Sources	29,092	29,092	0	0	0	0
Total Other Financing Sources (Uses)	26,845	37,656	10,811	15,953	15,953	0
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(249,702)	221,554	471,256	(123,207)	(89,513)	33,694
Fund Balances at Beginning of Year	1,012,978	1,012,978	0	162,115	162,115	0
Prior Year Encumbrances Appropriated	78,837	78,837	0	8,199	8,199	0
Fund Balances at End of Year	\$842,113	\$1,313,369	\$471,256	\$47,107	\$80,801	\$33,694

See accompanying notes to the general purpose financial statements

Debt Service Fund			Capital Projects Funds			Totals (Memorandum Only)		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$0	\$0	\$0	\$0	\$0	\$0	\$1,056,865	\$984,407	(\$72,458)
0	0	0	70,437	70,437	0	2,762,244	2,762,244	0
13,764	14,760	996	0	0	0	82,270	89,486	7,216
0	0	0	0	0	0	30,340	102,798	72,458
0	0	0	0	0	0	16,560	16,560	0
0	0	0	0	0	0	697	697	0
0	0	0	0	0	0	2,000	2,000	0
0	0	0	0	0	0	34,974	34,974	0
0	0	0	0	0	0	33,294	33,294	0
13,764	14,760	996	70,437	70,437	0	4,019,244	4,026,460	7,216
0	0	0	0	0	0	57,483	44,663	12,820
0	0	0	0	0	0	114,101	105,343	8,758
0	0	0	2,492	2,492	0	2,379,181	2,126,629	252,552
0	0	0	0	0	0	60,134	59,759	375
0	0	0	0	0	0	7,823	7,755	68
0	0	0	0	0	0	112,941	78,837	34,104
0	0	0	0	0	0	209,260	206,300	2,960
0	0	0	0	0	0	77,616	65,842	11,774
0	0	0	0	0	0	304,984	286,574	18,410
0	0	0	0	0	0	192,412	139,608	52,804
0	0	0	0	0	0	411,943	367,143	44,800
0	0	0	0	0	0	31,812	30,523	1,289
0	0	0	0	0	0	196,321	170,441	25,880
0	0	0	0	0	0	11,129	7,272	3,857
0	0	0	0	0	0	64,693	53,917	10,776
0	0	0	0	0	0	121,409	114,717	6,692
38,500	33,000	5,500	0	0	0	38,500	35,000	3,500
23,247	18,484	4,763	0	0	0	23,247	18,484	4,763
61,747	33,484	28,263	2,492	2,492	0	4,414,989	3,918,807	496,182
(47,983)	(38,724)	9,259	67,945	67,945	0	(395,745)	107,653	503,398
0	0	0	0	0	0	118	118	0
0	0	0	0	0	0	171,374	171,374	0
0	0	0	(32,234)	(32,234)	0	(190,020)	(179,209)	10,811
0	0	0	0	0	0	29,092	29,092	0
0	0	0	(32,234)	(32,234)	0	10,564	21,375	10,811
(47,983)	(38,724)	9,259	35,711	35,711	0	(385,181)	129,028	514,209
274,976	274,976	0	967	967	0	1,451,036	1,451,036	0
0	0	0	0	0	0	87,036	87,036	0
\$226,993	\$236,252	\$9,259	\$36,678	\$36,678	\$0	\$1,152,891	\$1,667,100	\$514,209

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
 Combined Statement of Revenues,
 Expenses and Changes in Retained Earnings
 Proprietary Fund Type
 For the Fiscal Year Ended June 30, 1999

	<i>Enterprise</i>
<u>Operating Revenues:</u>	
Tuition	\$54,217
Sales	52,537
Other Operating Revenues	1,770
<i>Total Operating Revenues</i>	108,524
<u>Operating Expenses:</u>	
Salaries	91,022
Fringe Benefits	25,645
Purchased Services	3,307
Materials and Supplies	32,501
Cost of Sales	49,025
Depreciation	8,302
Other	4,820
<i>Total Operating Expenses</i>	214,622
Operating Loss	(106,098)
<u>Non-Operating Revenues:</u>	
Federal Donated Commodities	5,521
Interest	315
Federal and State Subsidies	48,855
Other Non-Operating Revenues	3,985
<i>Total Non-Operating Revenues</i>	58,676
Loss before Operating Transfers	(47,422)
Operating Transfers In	7,820
Net Loss	(39,602)
Retained Earnings at Beginning of Year	62,297
Retained Earnings at End of Year	\$22,695

See Accompanying Notes to the General Purpose Financial Statements

Pike County Joint Vocational School District
 Combined Statement of Revenues, Expenses and
 Changes in Fund Equity - Budget and Actual (Budget Basis)
 Proprietary Fund Type
 For the Fiscal Year Ended June 30, 1999

	Enterprise		Variance Favorable (Unfavorable)
	Revised Budget	Actual	
<u>Revenues:</u>			
Tuition	\$54,217	\$54,217	\$0
Sales	45,036	51,111	6,075
Interest	300	315	15
Federal and State Subsidies	53,500	48,855	(4,645)
Other Revenues	7,090	5,755	(1,335)
Total Revenues	160,143	160,253	110
<u>Expenses:</u>			
Salaries	86,134	85,465	669
Fringe Benefits	25,500	25,343	157
Purchased Services	4,157	4,157	0
Materials and Supplies	73,964	73,964	0
Capital Outlay	1,500	1,091	409
Other	4,821	4,821	0
Total Expenses	196,076	194,841	1,235
Excess of Revenues Over (Under) Expenses	(35,933)	(34,588)	1,345
Operating Transfers In	7,820	7,820	0
Excess of Revenues Over (Under) Expenses and Transfers	(28,113)	(26,768)	1,345
Fund Equity at Beginning of Year	21,247	21,247	0
Prior Year Encumbrances Appropriated	6,959	6,959	0
Fund Equity at End of Year	\$93	\$1,438	1,345

See accompanying notes to the general purpose financial statements

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
 Combined Statement of Cash Flows
 All Proprietary Fund Types
 For the Fiscal Year Ended June 30, 1999

	<u>Enterprise</u>
<i>Increase (Decrease) in Cash and Cash Equivalents:</i>	
<u><i>Cash Flows from Operating Activities:</i></u>	
Cash Received from Customers	\$105,328
Cash Received from Other Operating Sources	1,770
Cash Received from Other Non-Operating Sources	3,985
Cash Payments to Suppliers for Goods and Services	(75,983)
Cash Payments to Employees for Services	(85,465)
Cash Payments for Employee Benefits	(25,343)
Cash Payments for Other Operating Expenses	(4,821)
	<u>(80,529)</u>
 <u><i>Cash Flows from Noncapital Financing Activities:</i></u>	
Operating Transfers	7,820
Federal and State Subsidies	48,855
	<u>56,675</u>
 <u><i>Cash Flows from Capital and Related Financing Activities:</i></u>	
Payments for Capital Acquisitions	(1,091)
	<u>(1,091)</u>
 <u><i>Cash Flows from Investing Activities:</i></u>	
Interest	315
	<u>315</u>
Net Decrease in Cash and Cash Equivalents	(24,630)
Cash and Cash Equivalents at Beginning of Year	28,206
Cash and Cash Equivalents at End of Year	<u>\$3,576</u>
 <i>Reconciliation of Operating Loss to Net</i>	
<u><i>Cash Used for Operating Activities:</i></u>	
Operating Loss	(\$106,098)
 <u><i>Adjustments to Reconcile Operating Loss to</i></u>	
<u><i>Net Cash Used for Operating Activities:</i></u>	
Depreciation	8,302
Donated Commodities Used During Year	5,521
Non-Operating Revenues	3,985
Changes in Assets and Liabilities:	
Increase in Accounts Receivable	(1,426)
Decrease in Inventory Held for Resale	63
Decrease in Materials and Supplies Inventory	523
Increase in Accounts Payable	2,742
Increase in Accrued Wages and Benefits	156
Increase in Compensated Absences Payable	5,357
Increase in Intergovernmental Payable	146
	<u>25,569</u>
Total Adjustments	<u>25,569</u>
Net Cash Used for Operating Activities	<u>(\$80,529)</u>

See Accompanying Notes to the General Purpose Financial Statements

PIKE COUNTY JOINT VOCATIONAL SCHOOL
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

NOTE 1 - DESCRIPTION OF THE SCHOOL DISTRICT AND REPORTING ENTITY

The Pike County Joint Vocational School is a distinct political subdivision of the State of Ohio operated under the direction of a seven-member Board of Education. The Board of Education is not directly elected. The Board of Education is comprised of members of other elected boards who, by charter, also serve as board members of the Pike County Joint Vocational School. The Board of Education for the Pike County Joint Vocational School consists of five members of the Pike County Board of Education and two representatives from the Waverly City Schools Board of Education. The School District exposes students to job training leading to employment upon graduation from high school.

The School District is a blended component unit of the Pike County Educational Service Center (the Service Center), a legally separate body politic. Five out of seven board members of the Pike County Joint Vocational School District are also board members of the Service Center. The remaining two board members are representatives for the Waverly City School District. The Joint Vocational School is responsible for levying taxes, approving its own budgets, appointing personnel, and accounting and finance related activities.

The School District was established in 1956 through the cooperation of all school districts involved. The School District serves an area of approximately 444 square miles. It is located in Pike County, and includes the school districts of Eastern Local School District, Scioto Valley Local School District, Western Local School District, and Waverly City School District. The School District has an enrollment of 396 students and is staffed by 35 non-certificated employees, 30 certificated full-time teaching personnel and 3 administrative employees. The School District currently operates one building with two OWA satellite programs housed at Scioto Valley and Western High Schools.

Reporting Entity:

The reporting entity consists of all funds, departments, boards and agencies that are not legally separate from the School District. For Pike County Joint Vocational School District, this includes general operations, food service and student related activities of the District.

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

PIKE COUNTY JOINT VOCATIONAL SCHOOL
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

NOTE 1 - DESCRIPTION OF THE SCHOOL DISTRICT AND REPORTING ENTITY
(continued)

The following entities which perform activities within the School District's boundaries for the benefit of its residents are excluded from the accompanying financial statements because the District is not financially accountable for these entities nor are they fiscally dependent on the School District:

- ▶ Village of Piketon
- ▶ Member Schools

The School District is associated with four organizations, three of which are defined as jointly governed organizations and one as an insurance purchasing pool. These organizations are the South Central Ohio Computer Association (SCOCA), School-to-Work Region 7 Alliance, the Coalition of Rural and Appalachian Schools, and the Ohio School Boards Association Workers' Compensation Group Rating Plan. These organizations are presented in Notes 16 and 17 to the general purpose financial statements.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Basis of Presentation - Fund Accounting

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

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

PIKE COUNTY JOINT VOCATIONAL SCHOOL
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

Governmental Fund Types:

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

The following are the School District's governmental fund types:

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

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

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

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

Proprietary Fund Type:

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

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

PIKE COUNTY JOINT VOCATIONAL SCHOOL
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Fiduciary Fund Type:

Fiduciary funds are used to account for assets held by the School District in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds. The School District's only fiduciary funds are Agency Funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

Account Groups:

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

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

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

B. Measurement Focus and Basis of Accounting

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

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

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

PIKE COUNTY JOINT VOCATIONAL SCHOOL
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

In applying the susceptible to accrual concept under the modified accrual basis, the following revenue sources are deemed both measurable and available: property taxes available as an advance, tuition, grants, and student fees.

The School District reports deferred revenues on its combined balance sheet. Deferred revenues arise when a potential revenue does not meet both the measurable and available criteria for recognition in the current period. In the subsequent period, when both revenue recognition criteria are met, the liability for deferred revenue is removed from the combined balance sheet and revenue is recognized. Property taxes measurable as of June 30, 1999, and delinquent property taxes, whose availability is indeterminable and which are intended to finance fiscal year 2000 operations, have been recorded as deferred revenue.

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

The accrual basis of accounting is utilized for reporting purposes by the proprietary fund type. Revenues are recognized in the accounting period in which they are earned, and expenses are recognized at the time they are incurred. The fair value of donated commodities used during the year is reported on the operating statement as an expense with a like amount reported as donated commodities revenue. Unused donated commodities are reported as deferred revenue.

C. Budgetary Process

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriation resolution, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriations resolution are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified.

PIKE COUNTY JOINT VOCATIONAL SCHOOL
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

All funds, other than agency funds, are legally required to be budgeted and appropriated. For each fund, the primary level of budgetary control is at the fund level. Any budgetary modifications at this level may only be made by resolution of the Board of Education. Because the activity of agency funds is not budgeted, transfers-in and transfers-out do not equal on a budgetary basis due to a transfer of \$15 to an agency fund from the general fund.

Tax Budget:

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

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

Estimated Resources:

Prior to April 1, the Board of Education accepts, by formal resolution, the tax rates as determined by the County Budget Commission and receives the commission's certificate of estimated resources which states the projected revenue of each fund. Prior to June 30, the School District must revise its budget so that total contemplated expenditures from any fund during the ensuing year will not exceed the amount stated in the certificate of estimated resources. The revised budget then serves as the basis for the appropriation measure. On or about July 1, the certificate is amended to include any unencumbered cash balances from the preceding year. The certificate may be further amended during the year if projected increases or decreases in revenue are identified by the School District Treasurer. The amounts reported in the budgetary statements reflect the amounts in the final amended certificate issued during fiscal year 1999.

Appropriations:

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

PIKE COUNTY JOINT VOCATIONAL SCHOOL
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The Board may pass supplemental fund appropriations so long as the total appropriations by fund do not exceed the amounts set forth in the most recent certificate of estimated resources. During the year, four supplemental appropriations were legally enacted, however, none of these amendments were significant.

The budget figures which appear in the statements of budgetary comparisons represent the final appropriation amounts, including all supplemental appropriations. Formal budgetary integration is employed as a management control device during the year for all funds other than agency funds, consistent with statutory provisions.

Encumbrances:

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

Lapsing of Appropriations:

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

D. Cash and Cash Equivalents

To improve cash management, all cash received by the School District is pooled. Monies for all funds, including proprietary funds, are maintained in this pool. Individual fund integrity is maintained through School District's records. Each fund's interest in the pool is presented as "Equity in Pooled Cash and Cash Equivalents" on the combined balance sheet. The School District utilizes financial institutions to service bonded debt as principal and interest payments come due. The balance in this account is presented on the combined balance sheet as "Cash and Cash Equivalents with Fiscal Agents".

During fiscal year 1999, the School District's investments were limited to funds invested in the State Treasury Assets 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 share price which is the price the investment could be sold for on June 30, 1999.

PIKE COUNTY JOINT VOCATIONAL SCHOOL
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Following Ohio statutes, the Board of Education has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenue credited to the general fund during fiscal year 1999 amounted to \$74,726, which includes \$13,066 from other School District funds. The Debt Service and Enterprise funds also received interest revenue of \$14,760 and \$315, respectively.

For purposes of the combined statement of cash flows and for presentation on the combined balance sheet, investments of the cash management pool and investments with an original maturity of three months or less at the time they are purchased by the School District are considered to be cash equivalents.

E. Inventory

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

F. Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 1999, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which services are consumed.

G. Fixed Assets and Depreciation

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

PIKE COUNTY JOINT VOCATIONAL SCHOOL
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

Assets in the general fixed assets account group are depreciated using the straight-line method over an estimated useful life of 20 to 50 years for buildings and improvements, 3 to 6 years for textbooks, 5 to 20 years for furniture, fixtures, and equipment, and 10 years for vehicles. Depreciation of furniture and equipment, the only proprietary fund type fixed asset classification, is computed using the straight-line method over an estimated useful life of 5 to 20 years.

H. Intergovernmental Revenues

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

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

Entitlements

General Fund

State Foundation Program
State Property Tax Relief

Non-Reimbursable Grants

Special Revenue Funds

Education Management Information Systems
Title III - Vocational
Title VI
Professional Development Block Grant
Pre-Service School Bus Driver Training Program
Career Development
Adult Basic Education
Summer Youth Employment
ABLE / JOBS Collaboration
Chapter II
School-to-Work Grant
Sex Equity Grant

Capital Project Funds

Continuous Improvement Plan Grant
Interactive Video Distance Learning

PIKE COUNTY JOINT VOCATIONAL SCHOOL
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Reimbursable Grants

Proprietary Funds

National School Lunch Program
National School Breakfast Program
Government Donated Commodities

Grants and entitlements received in governmental funds amounted to sixty-six percent of governmental fund revenue during the 1999 fiscal year.

I. Compensated Absences

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

For governmental funds, the current portion of unpaid compensated absences is the amount expected to be paid using expendable available resources. These amounts are recorded in the account "compensated absences payable" in the fund from which the employees who have accumulated unpaid leave are paid. The remainder is reported in the general long-term obligations account group. In proprietary funds, the entire amount of compensated absences is reported as a fund liability.

J. Accrued Liabilities and Long-Term Obligations

In general, governmental fund payables and accrued liabilities are reported as obligations of the funds regardless of whether they will be liquidated with current resources. However, compensated absences and contractually required pension contributions that will be paid from governmental funds are reported as a liability in the general long-term obligations account group to the extent that they will not be paid with current available expendable financial resources. Payments made more than sixty days after year-end are considered not to have used current available financial resources. General Obligation Bonds are reported as a liability of the general long-term obligations account group until due.

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

PIKE COUNTY JOINT VOCATIONAL SCHOOL

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 1999

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

K. Interfund Transactions

Quasi-external transactions are accounted for as revenues and expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

L. Restricted Assets

Restricted assets in the general fund represent cash and cash equivalents whose use is limited by legal requirements. Restricted assets include amounts required by statute to be set aside by the School District to create a reserve for budget stabilization. See Note 19 for the calculation of the year-end restricted asset balance and the corresponding fund balance reserves.

M. Fund Balance Reserves

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

The reserve for property taxes represents taxes recognized as revenue under generally accepted accounting principles but not available for appropriations under State statute. The reserve for budget stabilization represents money required to be set aside by statute to protect against cyclical changes in revenues and expenditures.

N. Estimates

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

O. Total Columns on General Purpose Financial Statements

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

PIKE COUNTY JOINT VOCATIONAL SCHOOL
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

NOTE 3 - CHANGE IN ACCOUNTING PRINCIPLE

For fiscal year 1999, the School District implemented *GASB Statement No. 32, "Deferred Compensation Plans"*. This statement eliminates the requirement that the School District report plan assets in an agency fund if the plan has established a trust fund whose assets are not held by the School District in a fiduciary capacity. The Ohio Public Employees Deferred Compensation Plan has established such a trust fund and the amounts are no longer reported on the School District's balance sheet as of June 30, 1999.

NOTE 4 - ACCOUNTABILITY

At June 30, 1999, the Adult Basic Literacy Education and Vocational Education Special Revenue funds have deficit fund balances of \$5,962 and \$1,178, respectively, which were created by the application of generally accepted accounting principles. The General Fund provides transfers to cover deficit balances; however, this is done when cash is needed rather than when accruals occur.

NOTE 5 - BUDGETARY BASIS OF ACCOUNTING

While the School District is reporting financial position, results of operations, and changes in fund balances/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, disbursements, and encumbrances. The Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (Budget Basis) - All Governmental Fund Types and the Combined Statement of Revenues, Expenses and Changes in Fund Equity - Budget and Actual (Budget Basis) - Proprietary Fund Type are presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and GAAP basis are that:

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures/expenses are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Encumbrances are treated as expenditures/expenses for all funds (budget basis) rather than as a reservation of fund balance for governmental fund types and as note disclosure in the proprietary fund type (GAAP basis).
4. For proprietary funds, the acquisition and construction of capital assets are reported on the operating statement (budget basis) rather than as balance sheet transactions (GAAP basis).

PIKE COUNTY JOINT VOCATIONAL SCHOOL
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

NOTE 5 - BUDGETARY BASIS OF ACCOUNTING (continued)

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

Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses All Governmental Fund Types				
	General	Special Revenue	Debt Service	Capital Projects
GAAP Basis	\$401,252	(\$64,130)	(\$38,724)	\$38,203
Revenue Accruals	(113,437)	(747)	0	0
Expenditure Accruals	(7,969)	(17,366)	0	0
Encumbrances	(58,292)	(7,270)	0	(2,492)
Budget Basis	<u>\$221,554</u>	<u>(\$89,513)</u>	<u>(\$38,724)</u>	<u>\$35,711</u>

Net Loss/Excess of Revenues Under Expenses and Transfers
Proprietary Fund Type

	<u>Enterprise</u>
GAAP Basis	(\$39,602)
Revenue Accruals	(1,424)
Expense Accruals	9,185
Depreciation Expense	8,302
Capital Outlay	(1,091)
Encumbrances	(2,138)
Budget Basis	<u>(\$26,768)</u>

NOTE 6 - DEPOSITS AND INVESTMENTS

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

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

PIKE COUNTY JOINT VOCATIONAL SCHOOL
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

NOTE 6 - DEPOSITS AND INVESTMENTS (continued)

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

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

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

Interim monies may be deposited or invested in the following securities:

1. United States treasury notes, bills, bonds, or any other obligation or security issued by the United States treasury or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by the federal government agency or instrumentality, including but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
6. The State Treasurer's investment pool (STAR Ohio);

PIKE COUNTY JOINT VOCATIONAL SCHOOL

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 1999

NOTE 6 - DEPOSITS AND INVESTMENTS (continued)

7. Certain bankers' acceptance and commercial paper notes for a period not to exceed one hundred eighty days from the date of purchase in an amount not to exceed twenty-five percent of the interim monies available for investment at any one time; and
8. Under limited circumstances, 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 qualified trustee or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

The following information classifies deposits and investments by categories of risk as defined in *GASB Statement No. 3, "Deposits with Financial Institutions, Investments (including Repurchase Agreements) and Reverse Repurchase Agreements"*.

Deposits: At fiscal year end, the carrying amount of the School District's deposits was \$22,767 and the bank balance was \$209,229. Of the bank balance, \$100,000 was covered by federal depository insurance and \$109,229 was uninsured and uncollateralized. Although the securities serving as collateral were held by the pledging financial institution's trust department in the School District's name and all State statutory requirements for the deposit of money had been followed, non-compliance with federal requirements could potentially subject the School District to a successful claim by the Federal Deposit Insurance Corporation.

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

	<u>Fair Value</u>
STAR Ohio	<u>\$2,642,885</u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

NOTE 6 - DEPOSITS AND INVESTMENTS (continued)

The classification of cash and cash equivalents and investments on the combined financial statements is based on criteria set forth in *GASB Statement No. 9, "Reporting Cash Flows of Proprietary and Nonexpendable Trust Funds and Governmental Entities That Use Proprietary Fund Accounting."* A reconciliation between the classifications of cash and cash equivalents and investments on the combined financial statements and the classification of deposits and investments presented above per *GASB Statement No. 3* is as follows:

	Cash and Cash Equivalents/Deposits	Investments
<i>GASB Statement No. 9</i>	\$2,665,652	\$0
Investments:		
STAR Ohio	(2,642,885)	2,642,885
<i>GASB Statement No. 3</i>	\$22,767	\$2,642,885

NOTE 7 - PROPERTY TAXES

Property taxes are levied and assessed on a calendar year basis while the School District fiscal year runs from July through June. First half tax collections are received by the School District in the second half of the fiscal year. Second half tax distributions occur in the first half of the following fiscal year.

Property taxes include amounts levied against all real, public utility and tangible personal property located in the School District. Property tax revenue received during calendar 1999 for real and public utility property taxes represents collections of calendar 1998 taxes. Property tax payments received during calendar 1999 for tangible personal property (other than public utility property) is for calendar 1999 taxes.

1999 real property taxes are levied after April 1, 1999, on the assessed value as of January 1, 1999, the lien date. Assessed values are established by State law at thirty-five percent of appraised market value.

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at thirty-five percent of true value. 1999 public utility property taxes became a lien December 31, 1998, are levied after April 1, 1999 and are collected in 2000 with real property taxes.

1999 tangible personal property taxes are levied after April 1, 1998, on the value as of December 31, 1998. Collections are made in 1999. Tangible personal property assessments are twenty-five percent of true value.

PIKE COUNTY JOINT VOCATIONAL SCHOOL
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

NOTE 7 - PROPERTY TAXES (continued)

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

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

The assessed values upon which fiscal year 1999 taxes were collected are:

	1998 Second- Half Collections		1999 First- Half Collections	
	Amount	Percent	Amount	Percent
Agricultural/Residential and Other Real Estate	\$149,401,700	66.83%	\$156,639,610	67.06%
Public Utility	45,975,170	20.56%	46,834,526	20.05%
Tangible Personal Property	28,184,986	12.61%	30,093,665	12.89%
Total Assessed Value	<u>\$223,561,856</u>	<u>100.00%</u>	<u>\$233,567,801</u>	<u>100.00%</u>
Tax rate per \$1,000 of assessed valuation	\$6.50		\$6.50	

Accrued property taxes receivable represents delinquent taxes outstanding and real property, tangible personal property, and public utility taxes which became measurable as of June 30, 1999. Although total property tax collections for the next fiscal year are measurable, only the amount available as an advance at June 30 is intended to finance current fiscal year operations. The receivable is therefore offset by a credit to deferred revenue for that portion not intended to finance current year operations. The amount available as an advance at June 30, 1999, was \$44,872 in the General Fund.

For fiscal year 1999, the School District did not receive its June personal property settlement until fiscal year 2000. Therefore, this amount has been shown as an addition to taxes receivable and taxes revenue in the general fund.

NOTE 8 - RECEIVABLES

Receivables at June 30, 1999 consisted of taxes, accounts (student fees and tuition), and intergovernmental grants. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs, and the current year guarantee of federal funds.

PIKE COUNTY JOINT VOCATIONAL SCHOOL
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

NOTE 8 - RECEIVABLES (continued)

A summary of the principal items of intergovernmental receivables follows:

	<u>Amounts</u>
Special Revenue Funds:	
Career Development	\$3,791
Vocational Education	21,453
Total Intergovernmental Receivables	<u>\$25,244</u>

NOTE 9 - FIXED ASSETS

A summary of the enterprise funds' fixed assets at June 30, 1999, follows:

Furniture and Equipment	\$159,065
Less Accumulated Depreciation	(131,438)
Net Fixed Assets	<u>\$27,627</u>

A summary of the changes in general fixed assets during fiscal year 1999 follows:

Asset Category	Balance at 6/30/98	Additions	Deletions	Balance at 6/30/99
Land and Improvements	\$1,260,060	\$0	\$0	\$1,260,060
Buildings and Improvements	4,072,694	36,283	0	4,108,977
Furniture, Fixtures and Equipment	1,959,875	80,642	161,738	1,878,779
Vehicles	56,200	2,000	33,000	25,200
Textbooks	87,696	0	0	87,696
Total General Fixed Assets	<u>\$7,436,525</u>	<u>\$118,925</u>	<u>\$194,738</u>	7,360,712
Depreciation				<u>(4,109,217)</u>
Net Fixed Assets				<u>\$3,251,495</u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

NOTE 10 - RISK MANAGEMENT

The School District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During fiscal year 1999, the School District contracted with Nationwide Insurance Company for liability, property and fleet insurance coverage. Coverages provided by Nationwide are as follows:

Building and Contents-replacement cost (\$1,000 deductible)	\$12,893,200
Automobile Liability (\$100 deductible)	1,000,000
General Liability	
Per occurrence	2,000,000
Total per year	5,000,000

Settled claims have not exceeded this commercial coverage in any of the past three years. There has been no significant reduction in coverage from the prior year.

For fiscal year 1999, the School District participated in the Ohio School Boards Association Workers' Compensation Group Rating Plan (GRP), an insurance purchasing pool (Note 17). The intent of the GRP is to achieve the benefit of a reduced premium for the School District by virtue of its grouping and representation with other participants in the GRP. The workers' compensation experience of the participating school districts is calculated as one experience and a common premium rate is applied to all school districts in the GRP. Each participant pays its workers' compensation premium to the State based on the rate for the GRP rather than its individual rate. Total savings are then calculated and each participant's individual performance is compared to the overall savings percentage of the GRP. A participant will then either receive money from or be required to contribute to the "Equity Pooling Fund". This "equity pooling" arrangement insures that each participant shares equally in the overall performance of the GRP. Participation in the GRP is limited to school districts that can meet the GRP's selection criteria. The firm of Gates McDonald & Co. provides administrative, cost control and actuarial services to the GRP.

NOTE 11 - DEFINED BENEFIT PENSION PLANS

A. School Employees Retirement System

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

PIKE COUNTY JOINT VOCATIONAL SCHOOL
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

NOTE 11 - DEFINED BENEFIT PENSION PLANS (continued)

Plan members are required to contribute 9 percent of their annual covered salary and the School District is required to contribute at an actuarially determined rate. The current School District rate is 14 percent of annual covered payroll. A portion of the School District's contribution is used to fund pension obligations with the remainder being used to fund health care benefits; for fiscal year 1999, 7.7 percent of annual covered salary was the portion used to fund pension obligations. For fiscal year 1998, 9.02 percent was used to fund pension obligations. The contribution requirements of plan members and employers are established and may be amended, up to a statutory maximum amount, by the SERS' Retirement Board. The School District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 1999, 1998, and 1997 were \$92,356, \$94,771 and \$109,283, respectively; 87 percent has been contributed for fiscal year 1999 and 100 percent for fiscal years 1998 and 1997. \$12,271 representing the unpaid contribution for fiscal year 1999, is recorded as a liability within the respective funds and the general long-term obligations account group.

B. State Teachers Retirement System

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

For the fiscal year ended June 30, 1999, plan members were required to contribute 9.3 percent of their annual covered salaries. The School District was required to contribute 14 percent; 6 percent was the portion used to fund pension obligations. For fiscal year 1998, the portion used to fund pension obligations was 10.5 percent. Contribution rates are established by STRS, upon recommendations of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. The School District's required contributions for pension obligations to STRS for the fiscal years ended June 30, 1999, 1998, and 1997 were \$65,724, \$174,684 and \$248,986, respectively; 98 percent has been contributed for fiscal year 1999 and 100 percent for fiscal years 1998 and 1997. \$1,204 represents the unpaid contribution for fiscal year 1999 and is recorded as a liability within the respective funds.

NOTE 12 - POSTEMPLOYMENT BENEFITS

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

PIKE COUNTY JOINT VOCATIONAL SCHOOL
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

NOTE 12 - POSTEMPLOYMENT BENEFITS (continued)

All STRS benefit recipients and sponsored dependents are eligible for health care coverage. The STRS Board has statutory authority over how much, if any, of the health care costs will be absorbed by STRS. Most benefit recipients pay a portion of the health care cost in the form of a monthly premium. By law, the cost of coverage paid from STRS funds is included in the employer contribution rate, currently 14 percent of covered payroll. For the fiscal year ended June 30, 1999, the STRS Board allocated employer contributions equal to 8 percent of covered payroll to the Health Care Reserve Fund, an increase from 3.5 percent for fiscal year 1998. For the School District, this amount equaled \$87,633 for fiscal year 1999.

STRS pays health care benefits from the Health Care Reserve Fund. At June 30, 1998, (the latest information available) the balance in the Fund was \$2,156 million. For the year ended June 30, 1998, net health care costs paid by STRS were \$219,224,000 and STRS had 91,999 eligible benefit recipients.

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

After the allocation for basic benefits, the remainder of the employer's 14 percent contribution is allocated to providing health care benefits. For the fiscal year ended June 30, 1999, employer contributions to fund health care benefits were 6.30 percent of covered payroll, an increase from 4.98 percent for fiscal year 1998. In addition, SERS levies a surcharge to fund health care benefits equal to 14 percent of the difference between a minimum pay and the member's pay, pro-rated for partial service credit. For fiscal year 1999, the minimum pay was established at \$12,400. For the School District, the amount contributed to fund health care benefits, including the surcharge, during the 1999 fiscal year equaled \$81,697.

The surcharge, added to the unallocated portion of the 14 percent employer contribution rate, provides for maintenance of the asset target level for the health care fund. The target level for the health care reserve is 125 percent of the annual health care expenses. Expenses for health care for the fiscal year ended June 30, 1998 (the latest information available), were \$111,900,575 and the target level was \$139.9 million. At June 30, 1998, SERS had net assets available for payment of health care benefits of \$160.3 million. SERS has approximately 50,000 participants currently receiving health care benefits.

PIKE COUNTY JOINT VOCATIONAL SCHOOL
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

NOTE 13 - EMPLOYEE BENEFITS

A. Compensated Absences

The criteria for determining vacation and sick leave components are derived from negotiated agreements and State laws. Classified employees earn ten to twenty days of vacation per fiscal year, depending upon length of service. Accumulated, unused vacation time is paid to classified employees upon termination of employment. Teachers do not earn vacation time. Teachers, administrators, and classified employees earn sick leave at the rate of one and one-fourth days per month. Sick leave may be accumulated up to a maximum of 200 days for all personnel. Upon retirement, payment is made for one-fourth of accrued, but unused sick leave credit up to a maximum of 50 days.

B. Insurance Benefits

The School District provides life insurance to most employees through Fortis Benefits. The School District provides employee medical/surgical benefits and prescription drugs through Central Benefits. The School District also provides vision benefits through Vision Service Plan and dental benefits through Coresource.

C. Deferred Compensation

School District employees may participate in the Ohio Public Employees Deferred Compensation Plan. This plan was created in accordance with Internal Revenue Code Section 457. Participation is on a voluntary payroll deduction basis. The plan permits deferral of compensation until future years. According to the plan, the deferred compensation is not available until termination, retirement, death or an unforeseeable emergency.

GASB Statement No. 32, "Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans" provides accounting guidelines for deferred compensation plans. The School District participates in the Ohio Public Employees Deferred Compensation Program. During 1998, the Ohio Public Employees Deferred Compensation Program created a trust for the assets of the plan for which the School District has no fiduciary responsibility. Therefore, plan assets are no longer presented on the balance sheet.

PIKE COUNTY JOINT VOCATIONAL SCHOOL
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

NOTE 14 - LONG-TERM OBLIGATIONS

The changes in the School District's long-term obligations during fiscal year 1999 were as follows:

	Principal Outstanding 6/30/98	Additions	Deductions	Principal Outstanding 6/30/99
General Obligation Bonds 8.12% 1980	\$245,000	\$0	\$35,000	\$210,000
Pension Obligation	6,838	5,537	6,838	5,537
Compensated Absences	159,982	0	53,293	106,689
Total General Long-Term Obligations	<u>\$411,820</u>	<u>\$5,537</u>	<u>\$95,131</u>	<u>\$322,226</u>

The General Obligation Bonds were issued August 1, 1980 in the amount of \$850,000. The voted general obligation bonds were issued for the purpose of building a new vocational school. The bonds are retired from the debt service fund.

Principal and interest requirements to retire the general obligation bonds outstanding at June 30, 1999, are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2000	\$35,000	\$15,641	\$50,641
2001	35,000	12,797	47,797
2002	35,000	9,953	44,953
2003	35,000	7,109	42,109
2004	35,000	4,266	39,266
2005	35,000	1,422	36,422
Total	<u>\$210,000</u>	<u>\$51,188</u>	<u>\$261,188</u>

Compensated absences and the pension obligation will be paid from the fund from which the employees' salaries are paid.

The entire fund balance of the Debt Service Fund is normally shown in the General Long-Term Obligations Account Group on the Combined Balance Sheet as "Amount Available in Debt Service Fund for Retirement of General Obligation Bonds." Because there is an excess of money accumulated in the Debt Service Fund than is needed to pay the outstanding bond principal, only the amount needed is shown. The School District is no longer collecting taxes levied for this bond issue except for delinquent taxes. Any fund balance left in the Debt Service Fund after the bonds have been retired will be distributed according to Section 5705.14, Ohio Revised Code.

PIKE COUNTY JOINT VOCATIONAL SCHOOL
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

NOTE 14 - LONG-TERM OBLIGATIONS (continued)

The School District's overall legal debt margin was \$21,021,102 with an unvoted debt margin of \$233,568 at June 30, 1999.

NOTE 15 - SEGMENT INFORMATION FOR ENTERPRISE FUNDS

The School District maintains three enterprise funds to account for operations of food service sales, uniform school supply sales and adult education tuition and sales. The table below reflects in a summarized format the more significant financial data relating to the enterprise funds as of and for the fiscal year ended June 30, 1999.

	Food Service	Uniform School Supplies	Adult Education	Total Enterprise
Operating Revenues	\$39,154	\$4,838	\$64,532	\$108,524
Operating Expenses Before Depreciation	(97,007)	(10,970)	(98,343)	(206,320)
Depreciation	(7,764)	0	(538)	(8,302)
Operating Loss	(65,617)	(6,132)	(34,349)	(106,098)
Donated Commodities	5,521	0	0	5,521
Interest	315	0	0	315
Federal and State Subsidies	38,355	0	10,500	48,855
Other Non-Operating Revenues	3,985	0	0	3,985
Operating Transfers	0	7,558	262	7,820
Net Income/Loss	(17,441)	1,426	(23,587)	(39,602)
Net Working Capital	(10,829)	4,775	1,122	(4,932)
Fixed Asset Additions	1,091	0	0	1,091
Total Assets	29,584	4,775	5,464	39,823
Total Equity	13,501	4,775	4,419	22,695
Encumbrances at June 30, 1999	0	0	2,138	2,138

PIKE COUNTY JOINT VOCATIONAL SCHOOL
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

NOTE 16 - JOINTLY GOVERNED ORGANIZATIONS

South Central Ohio Computer Association - The School District is a participant in the South Central Ohio Computer Association (SCOCA) which is a computer consortium. SCOCA is an association of public school districts within the boundaries of Highland, Adams, Pike, Scioto, Brown, Ross, Vinton, and Lawrence 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 school districts. The governing board of SCOCA consists of two representatives from each county elected by majority vote of all charter member school districts within each county, two treasurers elected by majority vote of all charter member school districts, and one representative from the fiscal agent. Financial information can be obtained from their fiscal agent, the Pike County Joint Vocational School District, Tonya Cooper, who serves as Treasurer, at P. O. Box 577, 175 Beaver Creek Road, Piketon, Ohio 45661.

School-to-Work Region 7 Alliance - The School District is a participant among a ten county area in a school-to-work alliance. The alliance is a partnership with employers, labor, educators, community leaders and other stakeholders to ensure the active and continued involvement of all in preparing our youth for successful entry into the world of work, and our determination to instill in each of them a desire for lifelong learning. The board is made up of twenty-one (21) members, 60% of which must be from business labor and industry. The degree of control exercised by any participating member is limited to its representation on the board.

Coalition of Rural and Appalachian Schools - The Coalition of Rural and Appalachian Schools is a jointly governed organization of over one hundred school districts in southeastern Ohio. The Coalition is operated by a board which is composed of fourteen members. The board members are composed of one superintendent from each county elected by the school districts within that county. The Council provides various services for school district administrative personnel; gathers data regarding conditions of education in the region; cooperates with other professional groups to assess and develop programs designed to meet the needs of member districts; and provides staff development programs for school district personnel. The Council is not dependent upon the continued participation of the School District and the School District does not maintain an equity interest in or a financial responsibility for the Council. The School District paid \$300 to the Coalition for services provided during the year.

NOTE 17 - INSURANCE PURCHASING POOL

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

PIKE COUNTY JOINT VOCATIONAL SCHOOL
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

NOTE 18 - SCHOOL FUNDING COURT DECISION

On March 24, 1997 the Ohio Supreme Court rendered a decision declaring certain portions of the Ohio school funding plan unconstitutional. The Court stayed the effect of its ruling for one year to allow the State's legislature to design a plan to remedy the perceived defects in that system. Declared unconstitutional was the State's "school foundation program", which provides significant amounts of monetary support to the School District. During the fiscal year ended June 30, 1999, the School District received \$2,067,077 of school foundation support for its general fund.

Since the Supreme Court ruling, numerous pieces of legislation have been passed by the State legislature in an attempt to address the issues identified by the Court. The Court of Common Pleas in Perry County has reviewed the new laws and, in a decision issued on February 26, 1999, determined they are not sufficiently responsive to the constitutional issues raised under the "thorough and efficient" clause of the Ohio Constitution. The State has appealed the decision made by the Court of Common Pleas to the Ohio Supreme Court. As of the date of this report, the Ohio Supreme Court has not rendered an opinion on this issue. The decision of the Court of Common Pleas in Perry County has been stayed by the Ohio Supreme Court, and, as such, school districts are still operating under the laws that the Common Pleas Court declared unconstitutional.

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

NOTE 19 - SET-ASIDE CALCULATIONS AND FUND 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 School District is also required to set aside money for budget stabilization.

PIKE COUNTY JOINT VOCATIONAL SCHOOL

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 1999

NOTE 19 - SET-ASIDE CALCULATIONS (continued)

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

A. Textbooks and Instructional Materials

Set-aside balance carried forward from the prior year		\$0
Current year set-aside requirement	\$58,096	
Qualifying expenditures made during the year	(171,585)	
Amount of offsets for the year	<u>0</u>	
Total		<u>(113,489)</u>
Balance of the set-aside to be carried forward to next year		<u>(\$113,489)</u>

B. Capital Improvements

Set-aside balance carried forward from the prior year		\$0
Current year set-aside requirement	\$58,096	
Qualifying expenditures made during the year	(71,870)	
Amount of offsets for the year	<u>0</u>	
Total		<u>(13,774)</u>
Balance of the set-aside to be carried forward to next year		<u>(\$13,774)</u>

C. Budget Stabilization

Set-aside balance carried forward from the prior year		\$22,584
Current year set-aside requirement	\$29,166	
Qualifying expenditures made during the year	0	
Amount of offsets for the year	<u>0</u>	
Total		<u>29,166</u>
Balance of the set-aside to be carried forward to next year		<u>\$51,750</u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

NOTE 19 - SET-ASIDE CALCULATIONS (continued)

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

NOTE 20 - YEAR 2000

The year 2000 issue is the result of shortcomings in many electronic data processing systems and other equipment that may adversely affect the government's operations as early as fiscal 1999.

As of April 1999, the Pike County Joint Vocational School District contracted with Navix Information Engineering Inc. to provide an overall year 2000 assessment of the School District's operations which include mission-critical computers and other equipment necessary to conducting School District operations.

The District uses the State of Ohio Uniform School Accounting System software for its financial reporting, and the State of Ohio Uniform School Payroll System software for its payroll and employee benefits. The State is responsible for remediating these systems and all associated costs.

The State of Ohio distributes a substantial sum of money to the School District in the form of "Foundation" payments. Further, the State processes a significant amount of financial, payroll and employee benefits, and educational statistics information (through the State's Education Management and Information System (EMIS)). The State is responsible for remediating these systems and all associated costs.

The financial institutions that the District does business with are all in the validation and testing stages of compliance. The financial institutions are responsible for remediating these systems.

Pike County collects taxes on behalf of the School District. The County is responsible for remediating these systems and all associated costs.

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

PIKE COUNTY JOINT VOCATIONAL SCHOOL
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 1999

NOTE 21 - CONTINGENCIES

A. Grants

The School District received financial assistance from federal and state agencies in the form of grants. The expenditure of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of the School District at June 30, 1999.

B. Litigation

The School District is not party to any legal proceedings.

NOTE 22 - SUBSEQUENT EVENT

On July 1, 1999, the Pike County Educational Service Center merged with the Ross County Educational Service Center. For this fiscal year, the School District is presented as a blended component unit of the Pike County Educational Service Center. As a result of the merger, this fiscal year will be the last year that the School District will be presented in this manner. In subsequent years, the School District will be reported independently of the Pike County Educational Service Center as a new Board will be in place.

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

GENERAL FUND

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

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Budget Basis)
General Fund
For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Property Taxes	\$1,056,865	\$984,407	(\$72,458)
Intergovernmental	2,139,533	2,139,533	0
Interest	68,506	74,726	6,220
Tuition and Fees	30,340	102,798	72,458
Rent	16,560	16,560	0
Gifts and Donations	2,000	2,000	0
Customer Services	19,454	19,454	0
Miscellaneous	26,283	26,283	0
Total Revenues	3,359,541	3,365,761	6,220
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular			
Salaries	30,806	29,397	1,409
Fringe Benefits	11,912	11,735	177
Purchased Services	14,465	3,417	11,048
Materials and Supplies	300	114	186
Total Regular	57,483	44,663	12,820
Special			
Salaries	76,540	68,829	7,711
Fringe Benefits	13,166	13,075	(91)
Purchased Services	486	252	234
Materials and Supplies	1,111	389	722
Total Special	91,303	82,545	8,758
Vocational			
Salaries	1,415,017	1,276,860	138,157
Fringe Benefits	387,156	377,299	9,857
Purchased Services	65,350	44,012	21,338
Materials and Supplies	233,328	166,230	67,098
Capital Outlay	98,862	84,940	13,922
Total Vocational	2,199,713	1,949,341	250,372
Other			
Salaries	6,076	6,076	0
Fringe Benefits	977	977	0
Materials and Supplies	770	702	68
Total Other	7,823	7,755	68
Total Instruction	\$2,356,322	\$2,084,304	\$272,018

(Continued)

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual (Budget Basis)
 General Fund
 For the Fiscal Year Ended June 30, 1999
 (Continued)

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Support Services:			
Pupils			
Salaries	\$76,000	\$49,686	\$26,314
Fringe Benefits	14,789	9,609	5,180
Purchased Services	4,297	2,905	1,392
Materials and Supplies	15,855	15,308	547
Capital Outlay	2,000	1,329	671
Total Pupils	<u>112,941</u>	<u>78,837</u>	<u>34,104</u>
Instructional Staff			
Materials and Supplies	5,000	4,046	954
Capital Outlay	4,000	3,844	156
Total Instructional Staff	<u>9,000</u>	<u>7,890</u>	<u>1,110</u>
Board of Education			
Salaries	6,889	6,400	489
Fringe Benefits	8,170	7,913	257
Purchased Services	49,911	42,025	7,886
Materials and Supplies	200	99	101
Other	12,446	9,405	3,041
Total Board of Education	<u>77,616</u>	<u>65,842</u>	<u>11,774</u>
Administration			
Salaries	166,779	159,432	7,347
Fringe Benefits	41,079	39,599	1,480
Purchased Services	30,278	24,999	5,279
Materials and Supplies	16,187	13,812	2,375
Other	495	495	0
Capital Outlay	1,000	518	482
Total Administration	<u>255,818</u>	<u>238,855</u>	<u>16,963</u>
Fiscal			
Salaries	101,351	60,711	40,640
Fringe Benefits	32,394	31,207	1,187
Purchased Services	6,233	5,144	1,089
Materials and Supplies	6,486	5,415	1,071
Other	32,141	28,998	3,143
Capital Outlay	3,000	1,326	1,674
Total Fiscal	<u>\$181,605</u>	<u>\$132,801</u>	<u>\$48,804</u>

(Continued)

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Budget Basis)
General Fund
For the Fiscal Year Ended June 30, 1999
(Continued)

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Operation and Maintenance of Plant			
Salaries	\$86,278	\$73,645	\$12,633
Fringe Benefits	31,057	30,707	350
Purchased Services	214,177	193,947	20,230
Materials and Supplies	72,244	61,265	10,979
Other	728	326	402
Capital Outlay	6,459	6,253	206
Total Operation and Maintenance of Plant	410,943	366,143	44,800
Pupil Transportation			
Salaries	16,520	16,324	196
Fringe Benefits	450	419	31
Purchased Services	8,778	8,084	694
Materials and Supplies	4,055	3,696	359
Other	9	0	9
Capital Outlay	2,000	2,000	0
Total Pupil Transportation	31,812	30,523	1,289
Central			
Purchased Services	800	762	38
Materials and Supplies	2,000	0	2,000
Total Central	2,800	762	2,038
Total Support Services	1,082,535	921,653	160,882
Operation of Non-Instructional Services:			
Food Services			
Salaries	3,593	3,327	266
Fringe Benefits	89	64	25
Purchased Services	374	130	244
Materials and Supplies	3,900	1,254	2,646
Total Food Services	7,956	4,775	3,181
Community Services			
Salaries	2,165	2,165	0
Fringe Benefits	392	332	60
Capital Outlay	616	0	616
Total Community Services	3,173	2,497	676
Total Operation of Non-Instructional Services	\$11,129	\$7,272	\$3,857

(Continued)

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Budget Basis)
General Fund
For the Fiscal Year Ended June 30, 1999
(Continued)

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Extracurricular Activities:</i>			
Academic and Subject Oriented			
Purchased Services	\$60,467	\$50,010	\$10,457
Materials and Supplies	3,921	3,683	238
Other	305	224	81
Total Extracurricular Activities	64,693	53,917	10,776
<i>Capital Outlay:</i>			
Building Acquisition and Construction Services			
Other	39,048	37,356	1,692
Building Improvement Services			
Capital Outlay	82,361	77,361	5,000
Total Capital Outlay	121,409	114,717	6,692
<i>Total Expenditures</i>	<i>3,636,088</i>	<i>3,181,863</i>	<i>454,225</i>
Excess of Revenues Over (Under) Expenditures	(276,547)	183,898	460,445
<i>Other Financing Sources (Uses):</i>			
Refund of Prior Year Expenditures	118	118	0
Operating Transfers In	97,700	97,700	0
Operating Transfers Out	(100,065)	(89,254)	10,811
Other Financing Sources	29,092	29,092	0
Total Other Financing Sources (Uses)	26,845	37,656	10,811
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(249,702)	221,554	471,256
Fund Balance at Beginning of Year	1,012,978	1,012,978	0
Prior Year Encumbrances Appropriated	78,837	78,837	0
Fund Balance at End of Year	\$842,113	\$1,313,369	\$471,256

SPECIAL REVENUE FUNDS

Special Revenue Funds are established to account for the proceeds of specific revenue sources (other than major capital projects) that are restricted by law and administrative action to expenditures for specified purposes.

Public School Support Fund

To account for local revenue sources such as vending machine receipts. Revenues from this fund are used to fund special events and purchase achievement awards.

Career Development Fund

To account for monies received and expended in conjunction with Vocational Education Career Development projects funded by the State of Ohio, Ohio Department of Education, Division of Vocational Education.

Professional Development Fund

To account for receipts and expenditures necessary for providing assistance to local school districts for the development of in-service programs.

Pre-Service School Bus Driver Training Fund

To account for school bus driver training programs.

Education Management Information System Fund

To account for State monies which support the hardware and software development, or other costs associated with the requirements of the management information system.

Sex Equity Fund

To account for State monies used to acquaint late elementary to early middle school teachers with the issues of sex equity in the classroom and how to deal with these issues.

Adult Basic Literacy Education Fund

To account for Federal monies used to provide programs in reading, writing, and math competency for adults that do not have a high school diploma.

Summer Youth Employment Training Fund

Provision of funds for planning and conducting programs that provide for the training of unemployed persons and for upgrading underemployed persons.

(continued)

SPECIAL REVENUE FUNDS

(continued)

Vocational Education Fund

To account for the development of vocational education programs in the following categories: secondary, post-secondary, adult, disadvantaged and handicapped persons, exemplary programs, cooperative education, ancillary services, research, advisory committees, and work-study projects.

Chapter II Fund

To account for Federal revenues which support the implementation of a variety of programs such as computer education, gifted and talented programs, and staff training and development.

Job Opportunities and Basic Skills Fund

To account for the Federal monies received to provide ADC recipients with the educational and technical skills necessary to obtain and retain employment.

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Combining Balance Sheet

All Special Revenue Funds

June 30, 1999

	<u>Public School Support</u>	<u>Career Development</u>	<u>Professional Development</u>	<u>Pre-Service School Bus Driver Training</u>
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$2,866	\$359	\$5,125	\$45,297
Receivables:				
Intergovernmental	0	3,791	0	0
Prepaid Items	0	0	0	0
Total Assets	\$2,866	\$4,150	\$5,125	\$45,297
<u>Liabilities and Fund Equity:</u>				
<u>Liabilities:</u>				
Accounts Payable	\$0	\$0	\$0	\$120
Accrued Wages and Benefits	0	454	0	0
Compensated Absences Payable	0	0	0	752
Intergovernmental Payable	0	80	0	1,914
Total Liabilities	0	534	0	2,786
<u>Fund Equity:</u>				
Fund Balance:				
Reserved for Encumbrances	0	17	0	6,323
Unreserved:				
Undesignated	2,866	3,599	5,125	36,188
Total Fund Equity	2,866	3,616	5,125	42,511
Total Liabilities and Fund Equity	\$2,866	\$4,150	\$5,125	\$45,297

<u>Education Management Information System</u>	<u>Sex Equity</u>	<u>Adult Basic Literacy Education</u>	<u>Summer Youth Employment Training</u>	<u>Vocational Education</u>	<u>Job Opportunities and Basic Skills</u>	<u>Total Special Revenue</u>
\$9,137	\$2,666	\$818	\$8,241	\$0	\$13,562	\$88,071
0	0	0	0	21,453	0	25,244
0	0	260	0	0	0	260
<u>\$9,137</u>	<u>\$2,666</u>	<u>\$1,078</u>	<u>\$8,241</u>	<u>\$21,453</u>	<u>\$13,562</u>	<u>\$113,575</u>
\$0	\$0	\$638	\$0	\$0	\$0	\$758
0	0	4,664	0	21,609	0	26,727
0	0	102	0	0	349	1,203
0	0	1,636	36	1,022	0	4,688
<u>0</u>	<u>0</u>	<u>7,040</u>	<u>36</u>	<u>22,631</u>	<u>349</u>	<u>33,376</u>
0	0	290	0	0	24	6,654
9,137	2,666	(6,252)	8,205	(1,178)	13,189	73,545
<u>9,137</u>	<u>2,666</u>	<u>(5,962)</u>	<u>8,205</u>	<u>(1,178)</u>	<u>13,213</u>	<u>80,199</u>
<u>\$9,137</u>	<u>\$2,666</u>	<u>\$1,078</u>	<u>\$8,241</u>	<u>\$21,453</u>	<u>\$13,562</u>	<u>\$113,575</u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
 Combining Statement of Revenues, Expenditures
 and Changes in Fund Balances
 All Special Revenue Funds
 For the Fiscal Year Ended June 30, 1999

	Public School Support	Career Development	Professional Development	Pre-Service School Bus Driver Training
<u>Revenues:</u>				
Intergovernmental	\$0	\$25,273	\$7,825	\$75,556
Extracurricular Activities	697	0	0	0
Customer Services	0	0	0	15,520
Miscellaneous	5,911	1,000	0	100
Total Revenues	6,608	26,273	7,825	91,176
<u>Expenditures:</u>				
Current:				
Instruction:				
Special	0	0	0	0
Vocational	85	0	4,318	0
Adult/Continuing	0	0	0	0
Support Services:				
Instructional Staff	0	0	0	0
Administration	3,657	0	0	0
Fiscal	0	0	0	0
Operation and Maintenance of Plant Central	0	38,040	206	99,041
Total Expenditures	3,742	38,040	4,524	99,041
Excess of Revenues Over (Under) Expenditures	2,866	(11,767)	3,301	(7,865)
<u>Other Financing Sources (Uses):</u>				
Operating Transfers In	0	15,034	0	0
Operating Transfers Out	0	(1,971)	0	0
Total Other Financing Sources (Uses)	0	13,063	0	0
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	2,866	1,296	3,301	(7,865)
Fund Balances at Beginning of Year	0	2,320	1,824	50,376
Fund Balances (Deficit) at End of Year	\$2,866	\$3,616	\$5,125	\$42,511

Education Management Information System	Sex Equity	Adult Basic Literacy Education	Summer Youth Employment Training	Vocational Education	Chapter II	Job Opportunities and Basic Skills	Total Special Revenue
\$5.000	\$4.000	\$236.999	\$32.997	\$143.019	\$1.648	\$20.704	\$553.021
0	0	0	0	0	0	0	697
0	0	0	0	0	0	0	15.520
0	0	0	0	0	0	0	7.011
<u>5.000</u>	<u>4.000</u>	<u>236.999</u>	<u>32.997</u>	<u>143.019</u>	<u>1.648</u>	<u>20.704</u>	<u>576.249</u>
0	0	0	22.834	0	0	0	22.834
0	0	0	0	158.345	1.648	0	164.396
0	0	41.641	0	0	0	18.171	59.812
0	0	193.878	0	0	0	0	193.878
0	0	25.640	0	0	0	18.392	47.689
0	0	5.608	1.196	0	0	0	6.804
0	0	1.000	0	0	0	0	1.000
0	1.334	0	0	0	0	21.298	159.919
<u>0</u>	<u>1.334</u>	<u>267.767</u>	<u>24.030</u>	<u>158.345</u>	<u>1.648</u>	<u>57.861</u>	<u>656.332</u>
<u>5.000</u>	<u>2.666</u>	<u>(30.768)</u>	<u>8.967</u>	<u>(15.326)</u>	<u>0</u>	<u>(37.157)</u>	<u>(80.083)</u>
0	0	15.127	6.897	30.305	0	53	67.416
0	0	0	(8.662)	(40.830)	0	0	(51.463)
<u>0</u>	<u>0</u>	<u>15.127</u>	<u>(1.765)</u>	<u>(10.525)</u>	<u>0</u>	<u>53</u>	<u>15.953</u>
5.000	2.666	(15.641)	7.202	(25.851)	0	(37.104)	(64.130)
<u>4.137</u>	<u>0</u>	<u>9.679</u>	<u>1.003</u>	<u>24.673</u>	<u>0</u>	<u>50.317</u>	<u>144.329</u>
<u>\$9.137</u>	<u>\$2.666</u>	<u>(\$5.962)</u>	<u>\$8.205</u>	<u>(\$1.178)</u>	<u>\$0</u>	<u>\$13.213</u>	<u>\$80.199</u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual (Budget Basis)
 Public School Support Special Revenue Fund
 For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Extracurricular Activities	\$697	\$697	\$0
Miscellaneous	5,911	5,911	0
<i>Total Revenues</i>	<u>6,608</u>	<u>6,608</u>	<u>0</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Vocational			
Purchased Services	50	50	0
Materials & Supplies	36	36	0
<i>Total Instruction</i>	<u>86</u>	<u>86</u>	<u>0</u>
Support Services:			
Administration			
Purchased Services	250	250	0
Materials and Supplies	3,590	3,407	183
Other	1,264	0	1,264
<i>Total Support Services</i>	<u>5,104</u>	<u>3,657</u>	<u>1,447</u>
<i>Total Expenditures</i>	<u>5,190</u>	<u>3,743</u>	<u>1,447</u>
Excess of Revenues Over Expenditures	1,418	2,865	1,447
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	<u>\$1,418</u>	<u>\$2,865</u>	<u>\$1,447</u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual (Budget Basis)
 Career Development Special Revenue Fund
 For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$25,254	\$25,254	\$0
Miscellaneous	1,000	1,000	0
<i>Total Revenues</i>	<u>26,254</u>	<u>26,254</u>	<u>0</u>
<u>Expenditures:</u>			
Current:			
Support Services:			
Central			
Salaries	24,174	24,174	0
Fringe Benefits	7,304	7,304	0
Purchased Services	1,579	1,579	0
Materials & Supplies	7,233	7,233	0
<i>Total Expenditures</i>	<u>40,290</u>	<u>40,290</u>	<u>0</u>
Excess of Revenues Under Expenditures	<u>(14,036)</u>	<u>(14,036)</u>	<u>0</u>
<u>Other Financing Sources (Uses):</u>			
Operating Transfers In	15,034	15,034	0
Operating Transfers Out	(1,971)	(1,971)	0
<i>Total Other Financing Sources (Uses)</i>	<u>13,063</u>	<u>13,063</u>	<u>0</u>
Excess of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses	<u>(973)</u>	<u>(973)</u>	<u>0</u>
Fund Balance at Beginning of Year	915	915	0
Prior Year Encumbrances Appropriated	400	400	0
Fund Balance at End of Year	<u>\$342</u>	<u>\$342</u>	<u>\$0</u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual (Budget Basis)
 Professional Development Special Revenue Fund
 For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Revenues:</i>			
Intergovernmental	\$7,825	\$7,825	\$0
<i>Expenditures:</i>			
Current:			
Instruction:			
Vocational			
Purchased Services	3,906	2,576	1,330
Materials and Supplies	2,593	1,742	851
Total Instruction	6,499	4,318	2,181
Support Services:			
Instructional Staff			
Purchased Services	1,000	0	1,000
Materials and Supplies	850	0	850
Total Instructional Staff	1,850	0	1,850
Fiscal			
Purchased Services	500	0	500
Central			
Purchased Services	800	206	594
Total Support Services	3,150	206	2,944
<i>Total Expenditures</i>	9,649	4,524	5,125
Excess of Revenues Over (Under) Expenditures	(1,824)	3,301	5,125
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	1,824	1,824	0
Fund Balance at End of Year	\$0	\$5,125	\$5,125

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual (Budget Basis)
 Pre-Service School Bus Driver Training Special Revenue Fund
 For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$75,556	\$75,556	\$0
Customer Services	15,520	15,520	0
Miscellaneous	100	100	0
<i>Total Revenues</i>	<u>91,176</u>	<u>91,176</u>	<u>0</u>
<u>Expenditures:</u>			
Current:			
Support Services:			
Central			
Salaries	72,149	61,130	11,019
Fringe Benefits	21,363	18,207	3,156
Purchased Services	8,434	7,155	1,279
Materials and Supplies	8,521	7,924	597
Capital Outlay	9,000	8,580	420
<i>Total Expenditures</i>	<u>119,467</u>	<u>102,996</u>	<u>16,471</u>
Excess of Revenues Over (Under) Expenditures	(28,291)	(11,820)	16,471
Fund Balance at Beginning of Year	50,360	50,360	0
Prior Year Encumbrances Appropriated	315	315	0
Fund Balance at End of Year	<u>\$22,384</u>	<u>\$38,855</u>	<u>\$16,471</u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Budget Basis)
Education Management Information System Special Revenue Fund
For the Fiscal Year Ended June 30, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<u>Revenues:</u>			
Intergovernmental	\$5,000	\$5,000	\$0
<u>Expenditures:</u>			
Current:			
Support Services:			
Fiscal			
Capital Outlay	<u>3,500</u>	<u>0</u>	<u>3,500</u>
Excess of Revenues Over Expenditures	1,500	5,000	3,500
Fund Balance at Beginning of Year	<u>4,137</u>	<u>4,137</u>	<u>0</u>
Fund Balance at End of Year	<u>\$5,637</u>	<u>\$9,137</u>	<u>\$3,500</u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual (Budget Basis)
 Sex Equity Special Revenue Fund
 For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Revenues:</i>			
Intergovernmental	\$4,000	\$4,000	\$0
<i>Expenditures:</i>			
Current:			
Support Services:			
Central			
Purchased Services	1,750	1,134	616
Materials and Supplies	2,250	200	2,050
<i>Total Expenditures</i>	4,000	1,334	2,666
Excess of Revenues Over Expenditures	0	2,666	2,666
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	\$0	\$2,666	\$2,666

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual (Budget Basis)
 Adult Basic Literacy Education Special Revenue Fund
 For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i><u>Revenues:</u></i>			
Intergovernmental	\$236,999	\$236,999	\$0
<i><u>Expenditures:</u></i>			
Current:			
Instruction:			
Adult/Continuing			
Salaries	8,384	8,384	0
Fringe Benefits	1,918	1,918	0
Purchased Services	21,112	21,112	0
Materials and Supplies	7,400	7,400	0
Capital Outlay	2,751	2,751	0
Total Instruction	41,565	41,565	0
Support Services:			
Instructional Staff			
Salaries	145,595	145,595	0
Fringe Benefits	43,037	43,037	0
Purchased Services	8,842	8,842	0
Materials and Supplies	401	401	0
Other	535	535	0
Total Instructional Staff	198,410	198,410	0
Administration			
Salaries	17,804	17,804	0
Fringe Benefits	4,802	4,802	0
Purchased Services	3,122	3,122	0
Total Administration	25,728	25,728	0
Fiscal			
Salaries	4,600	4,600	0
Fringe Benefits	743	743	0
Purchased Services	64	64	0
Materials and Supplies	200	200	0
Total Fiscal	5,607	5,607	0
Operation and Maintenance of Plant			
Materials and Supplies	1,000	1,000	0
Total Support Services	230,745	230,745	0
<i>Total Expenditures</i>	\$272,310	\$272,310	\$0

(Continued)

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual (Budget Basis)
 Adult Basic Literacy Education Special Revenue Fund
 For the Fiscal Year Ended June 30, 1999
 (Continued)

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Excess of Revenues Under Expenditures	(\$35,311)	(\$35,311)	\$0
<i><u>Other Financing Sources (Uses):</u></i>			
Operating Transfers In	21,385	21,385	0
Operating Transfers Out	(6,258)	(6,258)	0
<i>Total Other Financing Sources (Uses)</i>	<u>15,127</u>	<u>15,127</u>	<u>0</u>
Excess of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses	(20,184)	(20,184)	0
Fund Balance at Beginning of Year	18,874	18,874	0
Prior Year Encumbrances Appropriated	<u>1,340</u>	<u>1,340</u>	<u>0</u>
Fund Balance at End of Year	<u>\$30</u>	<u>\$30</u>	<u>\$0</u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual (Budget Basis)
 Summer Youth Employment Training Special Revenue Fund
 For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$32,997	\$32,997	\$0
<u>Expenditures:</u>			
Current:			
Instruction:			
Special			
Salaries	16,312	16,312	0
Fringe Benefits	2,520	2,520	0
Purchased Services	1,000	1,000	0
Materials and Supplies	2,966	2,966	0
Total Instruction	22,798	22,798	0
Support Services:			
Fiscal			
Salaries	900	900	0
Fringe Benefits	126	126	0
Materials and Supplies	174	174	0
Total Support Services	1,200	1,200	0
Total Expenditures	23,998	23,998	0
Excess of Revenues Over Expenditures	8,999	8,999	0
<u>Other Financing Sources (Uses):</u>			
Operating Transfers In	6,897	6,897	0
Operating Transfers Out	(8,662)	(8,662)	0
Total Other Financing Sources (Uses)	(1,765)	(1,765)	0
Excess of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	7,234	7,234	0
Fund Balance at Beginning of Year	242	242	0
Prior Year Encumbrances Appropriated	765	765	0
Fund Balance at End of Year	\$8,241	\$8,241	\$0

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual (Budget Basis)
 Vocational Education Special Revenue Fund
 For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$142,292	\$142,292	\$0
<u>Expenditures:</u>			
Current:			
Instruction:			
Vocational			
Salaries	168,744	168,744	0
Excess of Revenues Under Expenditures	(26,452)	(26,452)	0
<u>Other Financing Sources (Uses):</u>			
Operating Transfers In	30,305	30,305	0
Operating Transfers Out	(40,831)	(40,831)	0
<i>Total Other Financing Sources (Uses)</i>	(10,526)	(10,526)	0
Excess of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses	(36,978)	(36,978)	0
Fund Balance at Beginning of Year	36,978	36,978	0
Fund Balance at End of Year	\$0	\$0	\$0

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual (Budget Basis)
 Chapter II Special Revenue Fund
 For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$1,648	\$1,648	\$0
<u>Expenditures:</u>			
Current:			
Instruction:			
Vocational			
Purchased Services	1,648	1,648	0
Excess of Revenues Over Expenditures	0	0	0
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	\$0	\$0	\$0

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual (Budget Basis)
 Job Opportunities and Basic Skills Special Revenue Fund
 For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$20,704	\$20,704	\$0
<u>Expenditures:</u>			
Current:			
Instruction:			
Adult/Continuing			
Materials and Supplies	18,209	18,194	15
Capital Outlay	360	0	360
Total Instruction	18,569	18,194	375
Support Services:			
Administration			
Salaries	12,167	12,167	0
Fringe Benefits	6,168	6,168	0
Total Administration	18,335	18,335	0
Central			
Purchased Services	12,754	12,754	0
Materials and Supplies	12,300	11,191	1,109
Other	3,908	908	3,000
Total Central	28,962	24,853	4,109
Total Support Services	47,297	43,188	4,109
Total Expenditures	65,866	61,382	4,484
Excess of Revenues Over (Under) Expenditures	(45,162)	(40,678)	4,484
<u>Other Financing Sources:</u>			
Operating Transfers In	52	52	0
Excess of Revenues and Other Financing Sources Over (Under) Expenditures	(45,110)	(40,626)	4,484
Fund Balance at Beginning of Year	50,609	50,609	0
Prior Year Encumbrances Appropriated	3,555	3,555	0
Fund Balance at End of Year	\$9,054	\$13,538	\$4,484

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Budget Basis)
Total Special Revenue Funds
For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$552,274	\$552,274	\$0
Extracurricular Activities	697	697	0
Customer Services	15,520	15,520	0
Miscellaneous	7,011	7,011	0
Total Revenues	575,502	575,502	0
<u>Expenditures:</u>			
Current:			
Instruction:			
Special			
Salaries	16,312	16,312	0
Fringe Benefits	2,520	2,520	0
Purchased Services	1,000	1,000	0
Materials and Supplies	2,966	2,966	0
Total Special	22,798	22,798	0
Vocational			
Salaries	168,744	168,744	0
Purchased Services	5,604	4,274	1,330
Materials and Supplies	2,628	1,778	850
Total Vocational	176,976	174,796	2,180
Adult/Continuing			
Salaries	8,384	8,384	0
Fringe Benefits	1,918	1,918	0
Purchased Services	21,112	21,112	0
Materials and Supplies	25,609	25,594	15
Capital Outlay	3,111	2,751	360
Total Adult/Continuing	60,134	59,759	375
Total Instruction	259,908	257,353	2,555
Support Services:			
Instructional Staff			
Salaries	145,595	145,595	0
Fringe Benefits	43,037	43,037	0
Purchased Services	9,842	8,842	1,000
Materials and Supplies	1,251	401	850
Other	535	535	0
Total Instructional Staff	\$200,260	\$198,410	\$1,850

(Continued)

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual (Budget Basis)
 Total Special Revenue Funds
 For the Fiscal Year Ended June 30, 1999
 (Continued)

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Administration			
Salaries	529,971	529,971	\$0
Fringe Benefits	10,969	10,969	0
Purchased Services	3,372	3,372	0
Materials and Supplies	3,590	3,407	183
Other	1,264	0	1,264
Total Administration	49,166	47,719	1,447
Fiscal			
Salaries	5,500	5,500	0
Fringe Benefits	869	869	0
Purchased Services	564	64	500
Materials and Supplies	374	374	0
Capital Outlay	3,500	0	3,500
Total Fiscal	10,807	6,807	4,000
Operation and Maintenance of Plant			
Materials and Supplies	1,000	1,000	0
Central			
Salaries	96,324	85,304	11,020
Fringe Benefits	28,668	25,511	3,157
Purchased Services	25,317	22,828	2,489
Materials and Supplies	30,304	26,548	3,756
Other	3,908	908	3,000
Capital Outlay	9,000	8,580	420
Total Central	193,521	169,679	23,842
Total Support Services	454,754	423,615	31,139
Total Expenditures	714,662	680,968	33,694
Excess of Revenues Over (Under) Expenditures	(139,160)	(105,466)	33,694
<u>Other Financing Sources (Uses):</u>			
Operating Transfers In	73,674	73,674	0
Operating Transfers Out	(57,721)	(57,721)	0
Total Other Financing Sources (Uses)	\$15,953	\$15,953	\$0

(Continued)

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual (Budget Basis)
 Total Special Revenue Funds
 For the Fiscal Year Ended June 30, 1999
 (Continued)

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(\$123,207)	(\$89,513)	\$33,694
Fund Balance at Beginning of Year	162,115	162,115	0
Prior Year Encumbrances Appropriated	8,199	8,199	0
Fund Balance at End of Year	<u>\$47,107</u>	<u>\$80,801</u>	<u>\$33,694</u>

DEBT SERVICE FUND

The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general obligation bond principal and interest and certain other long-term obligations when the District is obligated for the payment.

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

CAPITAL PROJECTS FUNDS

The Capital Projects Funds are established to account for the receipts and expenditures involved in the replacement or updating of equipment and other fixed assets essential for the instruction of students in job skills.

Vocational Education Equipment Fund

To account for receipts and expenditures involved in the replacement or updating of equipment essential for the instruction of students in job skills.

Interactive Video Distance Learning Fund

To account for State monies used to purchase video conferencing equipment to be used to link classrooms throughout Southern Ohio.

Federal Emergency Management Agency Fund

Provision of urgently needed financial assistance to school districts in major disaster areas - designated by the President - for reconstruction of destroyed or damaged facilities, and for assistance to maintain, for a maximum of five years, the level of education available in the School District prior to the disaster.

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Combining Balance Sheet

All Capital Projects Funds

June 30, 1999

	<u>Interactive Video Distance Learning</u>	<u>Federal Emergency Management Agency</u>	<u>Total Capital Projects</u>
<u>Assets:</u>			
Equity in Pooled Cash and Cash Equivalents	<u>\$38,203</u>	<u>\$967</u>	<u>\$39,170</u>
<u>Liabilities and Fund Equity:</u>			
<u>Liabilities:</u>			
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>Fund Equity:</u>			
Fund Balance:			
Reserved for Encumbrances	2,492	0	2,492
Unreserved:			
Undesignated	<u>35,711</u>	<u>967</u>	<u>36,678</u>
Total Fund Equity	<u>38,203</u>	<u>967</u>	<u>39,170</u>
Total Liabilities and Fund Equity	<u>\$38,203</u>	<u>\$967</u>	<u>\$39,170</u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
All Capital Projects Funds
For the Fiscal Year Ended June 30, 1999

	<u>Vocational Education Equipment</u>	<u>Interactive Video Distance Learning</u>	<u>Federal Emergency Management Agency</u>	<u>Total Capital Projects</u>
<u>Revenues:</u>				
Intergovernmental	\$32,234	\$38,203	\$0	\$70,437
<u>Expenditures:</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess of Revenues Over Expenditures	32,234	38,203	0	70,437
<u>Other Financing (Uses):</u>				
Operating Transfers Out	<u>(32,234)</u>	<u>0</u>	<u>0</u>	<u>(32,234)</u>
Excess of Revenues Over Expenditures and Other Financing Uses	0	38,203	0	38,203
Fund Balances at Beginning of Year	<u>0</u>	<u>0</u>	<u>967</u>	<u>967</u>
Fund Balances at End of Year	<u>\$0</u>	<u>\$38,203</u>	<u>\$967</u>	<u>\$39,170</u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual (Budget Basis)
 Vocational Education Equipment Capital Projects Fund
 For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$32,234	\$32,234	\$0
<u>Expenditures:</u>			
	0	0	0
Excess of Revenues Over Expenditures	32,234	32,234	0
<u>Other Financing Uses:</u>			
Operating Transfers Out	(32,234)	(32,234)	0
Excess of Revenues Over Expenditures and Other Financing Uses	0	0	0
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	\$0	\$0	\$0

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual (Budget Basis)
 Interactive Video Distance Learning Capital Projects Fund
 For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$38,203	\$38,203	\$0
<u>Expenditures:</u>			
Current:			
Instruction:			
Vocational			
Purchased Services	2,492	2,492	0
Excess of Revenues Over Expenditures	35,711	35,711	0
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	\$35,711	\$35,711	\$0

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual (Budget Basis)
 Federal Emergency Management Agency Capital Projects Fund
 For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>	\$0	\$0	\$0
<u>Expenditures:</u>	0	0	0
Excess of Revenues Over Expenditures	0	0	0
Fund Balance at Beginning of Year	967	967	0
Fund Balance at End of Year	<u>\$967</u>	<u>\$967</u>	<u>\$0</u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Budget Basis)
Total Capital Projects Funds
For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$70,437	\$70,437	\$0
<u>Expenditures:</u>			
Current:			
Instruction:			
Vocational			
Purchased Services	2,492	2,492	0
Excess of Revenues Over Expenditures	67,945	67,945	0
<u>Other Financing Uses:</u>			
Operating Transfers Out	(32,234)	(32,234)	0
Excess of Revenues Over Expenditures and Other Financing Uses	35,711	35,711	0
Fund Balance at Beginning of Year	967	967	0
Fund Balance at End of Year	\$36,678	\$36,678	\$0

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 costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

Food Services Fund

To account for the provision of food services for the School District.

Uniform School Supplies Fund

To account for the purchase and sale of school supplies and tools involved in the training and educating of students as well as extracurricular activities relating to the two student organizations: Business Professionals of America and Vocational Industrial Clubs of America. Profit derived from this fund is used for school purposes or activities in connection with the School District.

Adult Education Fund

To account for the revenues and expenses involved in upgrading and retraining out-of-school youths and adults for the purpose of improving their skills and knowledge in their occupation or their planned occupation.

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Combining Balance Sheet

All Enterprise Funds

June 30, 1999

	<u>Food Services</u>	<u>Uniform School Supplies</u>	<u>Adult Education</u>	<u>Total Enterprise Funds</u>
<u>Assets:</u>				
<u>Current Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$1,409	\$0	\$2,167	\$3,576
Receivables:				
Accounts	0	4,775	0	4,775
Inventory Held for Resale	3,710	0	0	3,710
Materials and Supplies Inventory	135	0	0	135
Total Current Assets	5,254	4,775	2,167	12,196
<u>Fixed Assets:</u>				
Fixed Assets (Net of Accumulated Depreciation)	24,330	0	3,297	27,627
Total Assets	\$29,584	\$4,775	\$5,464	\$39,823
<u>Liabilities and Fund Equity:</u>				
<u>Liabilities:</u>				
Accounts Payable	\$2,876	\$0	\$316	\$3,192
Accrued Wages and Benefits	4,024	0	0	4,024
Compensated Absences Payable	5,485	0	72	5,557
Intergovernmental Payable	890	0	657	1,547
Deferred Revenue	2,808	0	0	2,808
Total Liabilities	16,083	0	1,045	17,128
<u>Fund Equity:</u>				
Retained Earnings:				
Unreserved	13,501	4,775	4,419	22,695
Total Liabilities and Fund Equity	\$29,584	\$4,775	\$5,464	\$39,823

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
Combining Statement of Revenues,
Expenses and Changes in Retained Earnings
All Enterprise Funds
For the Fiscal Year Ended June 30, 1999

	Food Services	Uniform School Supplies	Adult Education	Total Enterprise
<u>Operating Revenues:</u>				
Tuition	\$0	\$0	\$54,217	\$54,217
Sales	39,154	4,838	8,545	52,537
Other Operating Revenues	0	0	1,770	1,770
<i>Total Operating Revenues</i>	<u>39,154</u>	<u>4,838</u>	<u>64,532</u>	<u>108,524</u>
<u>Operating Expenses:</u>				
Salaries	35,821	0	55,201	91,022
Fringe Benefits	9,241	0	16,404	25,645
Purchased Services	25	0	3,282	3,307
Materials and Supplies	2,895	6,381	23,225	32,501
Cost of Sales	49,025	0	0	49,025
Depreciation	7,764	0	538	8,302
Other	0	4,589	231	4,820
<i>Total Operating Expenses</i>	<u>104,771</u>	<u>10,970</u>	<u>98,881</u>	<u>214,622</u>
Operating Loss	<u>(65,617)</u>	<u>(6,132)</u>	<u>(34,349)</u>	<u>(106,098)</u>
<u>Non-Operating Revenues:</u>				
Federal Donated Commodities	5,521	0	0	5,521
Interest	315	0	0	315
Federal and State Subsidies	38,355	0	10,500	48,855
Other Non-Operating Revenues	3,985	0	0	3,985
<i>Total Non-Operating Revenues</i>	<u>48,176</u>	<u>0</u>	<u>10,500</u>	<u>58,676</u>
Loss before Operating Transfers	(17,441)	(6,132)	(23,849)	(47,422)
Operating Transfers In	0	7,558	262	7,820
Net Income (Loss)	(17,441)	1,426	(23,587)	(39,602)
Retained Earnings at Beginning of Year	30,942	3,349	28,006	62,297
Retained Earnings at End of Year	<u>\$13,501</u>	<u>\$4,775</u>	<u>\$4,419</u>	<u>\$22,695</u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
 Schedule of Revenues, Expenses and
 Changes in Fund Equity - Budget and Actual (Budget Basis)
 Food Services Enterprise Fund
 For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Sales	\$32,899	\$39,154	\$6,255
Interest	300	315	15
Federal and State Subsidies	43,000	38,355	(4,645)
Other Revenues	5,500	3,985	(1,515)
Total Revenues	81,699	81,809	110
<u>Expenses:</u>			
Salaries	31,005	30,336	669
Fringe Benefits	9,588	9,431	157
Purchased Services	25	25	0
Materials and Supplies	42,938	42,938	0
Capital Outlay	1,500	1,091	409
Total Expenses	85,056	83,821	1,235
Excess of Revenues Over (Under) Expenses	(3,357)	(2,012)	1,345
Fund Equity at Beginning of Year	3,421	3,421	0
Fund Equity at End of Year	\$64	\$1,409	\$1,345

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Schedule of Revenues, Expenses and
 Changes in Fund Equity - Budget and Actual (Budget Basis)
 Uniform School Supplies Enterprise Fund
 For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Sales	\$3,412	\$3,412	\$0
<u>Expenses:</u>			
Materials and Supplies	6,380	6,380	0
Other	4,590	4,590	0
<i>Total Expenses</i>	10,970	10,970	0
Excess of Revenues Under Expenses	(7,558)	(7,558)	0
Operating Transfers In	7,558	7,558	0
Excess of Revenues Over Expenses and Transfers	0	0	0
Fund Equity at Beginning of Year	0	0	0
Fund Equity at End of Year	\$0	\$0	\$0

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
 Schedule of Revenues, Expenses and
 Changes in Fund Equity - Budget and Actual (Budget Basis)
 Adult Education Enterprise Fund
 For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Tuition	\$54,217	\$54,217	\$0
Sales	8,725	8,545	(180)
Federal and State Subsidies	10,500	10,500	0
Other Revenues	1,590	1,770	180
Total Revenues	75,032	75,032	0
<u>Expenses:</u>			
Salaries	55,129	55,129	0
Fringe Benefits	15,912	15,912	0
Purchased Services	4,132	4,132	0
Materials and Supplies	24,646	24,646	0
Other	231	231	0
Total Expenses	100,050	100,050	0
Excess of Revenues Under Expenses	(25,018)	(25,018)	0
Operating Transfers In	262	262	0
Excess of Revenues Under Expenses and Transfers	(24,756)	(24,756)	0
Fund Equity at Beginning of Year	17,826	17,826	0
Prior Year Encumbrances	6,959	6,959	0
Fund Equity at End of Year	\$29	\$29	\$0

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
 Schedule of Revenues, Expenses and
 Changes in Fund Equity - Budget and Actual (Budget Basis)
 Total Enterprise Funds
 For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Tuition	\$54,217	\$54,217	\$0
Sales	45,036	51,111	6,075
Interest	300	315	15
Federal and State Subsidies	53,500	48,855	(4,645)
Other Revenues	7,090	5,755	(1,335)
Total Revenues	160,143	160,253	110
<u>Expenses:</u>			
Salaries	86,134	85,465	669
Fringe Benefits	25,500	25,343	157
Purchased Services	4,157	4,157	0
Materials and Supplies	73,964	73,964	0
Capital Outlay	1,500	1,091	409
Other	4,821	4,821	0
Total Expenses	196,076	194,841	1,235
Excess of Revenues Under Expenses	(35,933)	(34,588)	1,345
Operating Transfers - In	7,820	7,820	0
Excess of Revenues Under Expenses and Transfers	(28,113)	(26,768)	1,345
Fund Equity at Beginning of Year	21,247	21,247	0
Prior Year Encumbrances	6,959	6,959	0
Fund Equity at End of Year	\$93	\$1,438	\$1,345

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
 Combined Statement of Cash Flows
 All Proprietary Fund Types
 For the Fiscal Year Ended June 30, 1999

	<u>Food Service</u>	<u>Uniform School Supplies</u>	<u>Adult Education</u>	<u>Total Enterprise</u>
<i>Increase (Decrease) in Cash and Cash Equivalents:</i>				
<i><u>Cash Flows from Operating Activities:</u></i>				
Cash Received from Customers	\$39,154	\$3,412	\$62,762	\$105,328
Cash Received from Other Operating Sources	0	0	1,770	1,770
Cash Received from Other Non-Operating Sources	3,985	0	0	3,985
Cash Payments to Suppliers for Goods and Services	(42,962)	(6,380)	(26,641)	(75,983)
Cash Payments to Employees for Services	(30,336)	0	(55,129)	(85,465)
Cash Payments for Employee Benefits	(9,431)	0	(15,912)	(25,343)
Cash Payments for Other Operating Expenses	0	(4,590)	(231)	(4,821)
Net Cash Used for Operating Activities	<u>(39,590)</u>	<u>(7,558)</u>	<u>(33,381)</u>	<u>(80,529)</u>
<i><u>Cash Flows from Noncapital Financing Activities:</u></i>				
Operating Transfers	0	7,558	262	7,820
Federal and State Subsidies	38,355	0	10,500	48,855
Net Cash Provided by Noncapital Financing Activities	<u>38,355</u>	<u>7,558</u>	<u>10,762</u>	<u>56,675</u>
<i><u>Cash Flows from Capital and Related Financing Activities:</u></i>				
Payments for Capital Acquisitions	(1,091)	0	0	(1,091)
<i><u>Cash Flows from Investing Activities:</u></i>				
Interest	315	0	0	315
Net Decrease in Cash and Cash Equivalents	<u>(2,011)</u>	<u>0</u>	<u>(22,619)</u>	<u>(24,630)</u>
Cash and Cash Equivalents at Beginning of Year	<u>3,420</u>	<u>0</u>	<u>24,786</u>	<u>28,206</u>
Cash and Cash Equivalents at End of Year	<u>\$1,409</u>	<u>\$0</u>	<u>\$2,167</u>	<u>\$3,576</u>
<i><u>Reconciliation of Operating Loss to Net Cash Used for Operating Activities:</u></i>				
Operating Loss	<u>(\$65,617)</u>	<u>(\$6,132)</u>	<u>(\$34,349)</u>	<u>(106,098)</u>
<i><u>Adjustments to Reconcile Operating Loss to Net Cash Used for Operating Activities:</u></i>				
Depreciation	7,764	0	538	8,302
Donated Commodities Used During Year	5,521	0	0	5,521
Non-Operating Revenues	3,985	0	0	3,985
<i>Changes in Assets and Liabilities:</i>				
Increase in Accounts Receivable	0	(1,426)	0	(1,426)
Decrease in Inventory Held for Resale	63	0	0	63
Decrease in Materials and Supplies Inventory	523	0	0	523
Increase in Accounts Payable	2,876	0	(134)	2,742
Increase in Accrued Wages and Benefits	156	0	0	156
Increase in Compensated Absences Payable	5,485	0	72	5,557
Increase in Intergovernmental Payable	(346)	0	492	146
Total Adjustments	<u>26,027</u>	<u>(1,426)</u>	<u>968</u>	<u>25,569</u>
Net Cash Used for Operating Activities	<u>(\$39,590)</u>	<u>(\$7,558)</u>	<u>(\$33,381)</u>	<u>(\$80,529)</u>

See Accompanying Notes to the General Purpose Financial Statements

AGENCY FUNDS

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

Student Managed Activity Fund

To account for student activity programs which have student participation in the activity and have students involved in the management of the program.

Deferred Compensation Fund

To account for funds collected who choose to have a portion of their earnings deferred to a future time under a plan agreement.

South Central Ohio Computer Association Fund

To account for the operations of class 'A' sites of the computer network of the Ohio Department of Education.

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Combining Balance Sheet

All Agency Funds

June 30, 1999

	<u>Student Managed Activity</u>	<u>South Central Ohio Computer Association</u>	<u>Total Agency Funds</u>
<u>Assets and Other Debits:</u>			
<u>Assets:</u>			
Equity in Pooled Cash and Cash Equivalents	\$2,994	\$918,928	\$921,922
<u>Liabilities, Fund Equity and Other Credits:</u>			
<u>Liabilities:</u>			
Undistributed Monies	\$2,994	\$918,928	\$921,922

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
 Combining Statement of Changes in Assets and Liabilities
 All Agency Funds
 For the Fiscal Year Ended June 30, 1999

	Balance at 6/30/98	Additions	Reductions	Balance at 6/30/99
STUDENT MANAGEMENT ACTIVITY:				
<i>Assets:</i>				
Equity in Pooled Cash and Cash Equivalents	\$3,943	\$0	\$949	\$2,994
<i>Liabilities:</i>				
Undistributed Monies	\$3,943	\$0	\$949	\$2,994
DEFERRED COMPENSATION:				
<i>Assets:</i>				
Funds on Deposit with Deferred Compensation Board	\$68,527	\$0	\$68,527	\$0
<i>Liabilities:</i>				
Deferred Compensation Payable	\$68,527	\$0	\$68,527	\$0
SOUTH CENTRAL OHIO COMPUTER ASSOCIATION:				
<i>Assets:</i>				
Equity in Pooled Cash and Cash Equivalents	\$755,897	\$1,802,566	\$1,639,535	\$918,928
<i>Liabilities:</i>				
Undistributed Monies	\$755,897	\$1,802,566	\$1,639,535	\$918,928
TOTAL - ALL AGENCY FUNDS				
<i>Assets:</i>				
Equity in Pooled Cash and Cash Equivalents	\$759,840	\$1,802,566	\$1,640,484	\$921,922
Funds on Deposit with Deferred Compensation Board	68,527	0	68,527	0
Total Assets	\$828,367	\$1,802,566	\$1,709,011	\$921,922
<i>Liabilities:</i>				
Undistributed Monies	\$759,840	\$1,802,566	\$1,640,484	\$921,922
Deferred Compensation Payable	68,527	0	68,527	0
Total Liabilities	\$828,367	\$1,802,566	\$1,709,011	\$921,922

GENERAL FIXED ASSETS ACCOUNT GROUP

The general fixed assets account group is used to account for land and improvements, buildings and improvements, furniture, fixtures and equipment, vehicles and textbooks not used in the operation of the enterprise funds.

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
Schedule of General Fixed Assets by Function
 June 30, 1999

	Land and Improvements	Buildings and Improvements	Furniture, Fixtures and Equipment	Vehicles	Textbooks	Total
Instruction:						
Regular	\$1,236,147	\$3,855,992	\$1,058,894	\$22,000	\$87,696	\$6,260,729
Vocational	1,172	0	417,551	0	0	418,723
Adult/Continuing	0	0	30,674	0	0	30,674
Total Instruction	<u>1,237,319</u>	<u>3,855,992</u>	<u>1,507,119</u>	<u>22,000</u>	<u>87,696</u>	<u>6,710,126</u>
Support Services:						
Pupils	0	0	2,091	0	0	2,091
Instructional Staff	0	0	167,424	0	0	167,424
Administration	0	0	3,199	0	0	3,199
Fiscal	0	0	15,822	0	0	15,822
Operation and Maintenance of Plant	0	9,336	21,969	1,200	0	32,505
Central	0	0	12,791	0	0	12,791
Total Support Services	<u>0</u>	<u>9,336</u>	<u>223,296</u>	<u>1,200</u>	<u>0</u>	<u>233,832</u>
Operation of Non-Instructional Services:						
Operation of Non-Instructional Services	0	0	10,369	0	0	10,369
Facilities Aquisition and Construction:						
Architecture & Engineering Services	0	130,603	0	0	0	130,603
Capital Outlay	0	9,700	0	0	0	9,700
Building Improvement Services	22,741	103,346	137,995	2,000	0	266,082
Total Facilities Aquisition and Construction	<u>22,741</u>	<u>243,649</u>	<u>137,995</u>	<u>2,000</u>	<u>0</u>	<u>406,385</u>
Total General Fixed Assets	<u>\$1,260,060</u>	<u>\$4,108,977</u>	<u>\$1,878,779</u>	<u>\$25,200</u>	<u>\$87,696</u>	<u>7,360,712</u>
Less: Accumulated Depreciation						<u>(4,109,217)</u>
Net Fixed Assets						<u>\$3,251,495</u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
Schedule of Changes in General Fixed Assets by Function
For the Fiscal Year Ended June 30, 1999

	<u>Balance at</u> <u>06/30/98</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at</u> <u>06/30/99</u>
<i>Instruction:</i>				
Regular	\$6,336,478	\$1,766	\$77,515	\$6,260,729
Vocational	472,116	40,839	94,232	418,723
Adult/Continuing	28,949	1,725	0	30,674
<i>Support Services:</i>				
Pupils	1,121	970	0	2,091
Instructional Staff	169,524	2,360	4,460	167,424
Administration	17,463	0	14,264	3,199
Fiscal	14,658	1,164	0	15,822
Operation and Maintenance of Plant	34,956	1,816	4,267	32,505
Central	3,689	9,102	0	12,791
Operation of Non-Instructional Services	10,369	0	0	10,369
<i>Facilities Acquisition and Construction:</i>				
Architecture and Engineering Services	130,603	0	0	130,603
Capital Outlay	9,700	0	0	9,700
Building Improvement Services	206,899	59,183	0	266,082
Total General Fixed Assets	<u>\$7,436,525</u>	<u>\$118,925</u>	<u>\$194,738</u>	7,360,712
Less: Accumulated Depreciation				<u>(4,109,217)</u>
Net Fixed Assets				<u>\$3,251,495</u>

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Schedule of General Fixed Assets by Source

June 30, 1999

Governmental Funds:

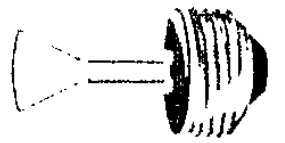
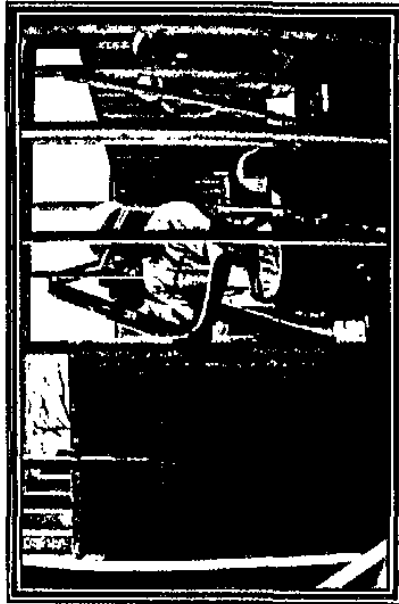
Land and Improvements	\$1,260,060
Buildings and Improvements	4,108,977
Furniture, Fixtures and Equipment	1,878,779
Vehicles	25,200
Textbooks	<u>87,696</u>
<i>Total General Fixed Assets</i>	7,360,712
Less: Accumulated Depreciation	<u>(4,109,217)</u>
Net Fixed Assets	<u>\$3,251,495</u>

Investment in General Fixed Assets:

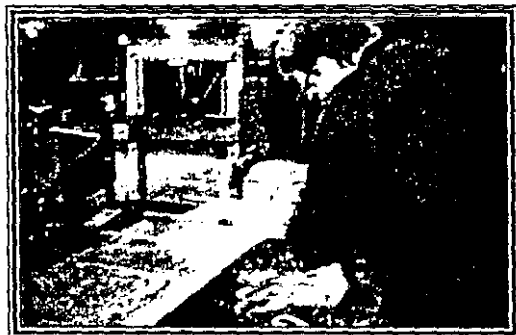
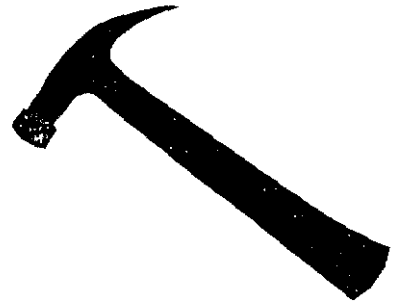
General Fund	\$7,050,226
Special Revenue Fund	223,231
Capital Projects Fund	<u>87,255</u>
<i>Total General Fixed Assets</i>	7,360,712
Less: Accumulated Depreciation	<u>(4,109,217)</u>
Net Fixed Assets	<u>\$3,251,495</u>

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Statistical Section



Statistical Section



PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
 General Fund Expenditures by Function
 Last Ten Fiscal Years

Fiscal Year (1)	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Current										
Instruction:		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,991	\$51,291
Regular	28,944	49,693	70,204	72,413	74,602	75,472	79,070	81,105	80,845	82,901
Special	1,281,929	1,224,505	1,326,920	1,352,197	1,496,925	1,533,765	1,653,108	1,761,798	1,890,709	1,904,712
Vocational	0	0	0	5,587	6,991	5,455	2,653	11,530	5,997	7,767
Other	89,982	97,574	104,822	85,125	119,127	84,544	91,733	98,409	81,252	75,494
Pupils	291	4,721	6,697	1,302	161	8,359	862	315	0	7,890
Instructional Staff	19,628	31,976	31,078	77,021	35,107	45,208	47,571	43,964	59,145	72,653
Board of Education	146,928	161,207	167,474	172,798	178,734	207,350	195,056	219,798	210,749	255,440
Administration	140,530	161,259	160,467	152,574	163,908	187,339	164,607	180,825	161,434	120,329
Fiscal	323,157	329,551	324,402	293,356	303,466	321,566	372,030	346,395	360,012	334,309
Operation and Maintenance of Plant	7,650	7,214	6,728	10,217	10,021	10,079	10,685	13,602	5,528	26,869
Pupil Transportation	0	0	0	1,484	0	0	0	0	0	762
Central	5,130	5,395	3,958	5,322	5,703	3,981	5,636	17,263	6,860	6,554
Operation of Non-Instructional Services	28,286	25,721	23,191	35,288	52,272	44,874	40,612	45,793	45,474	53,926
Extracurricular Activities	709	0	11,362	9,976	81,877	49,197	247,900	88,183	165,793	114,717
Capital Outlay	0	0	0	0	993	1,039	0	0	0	0
Debt Service:	0	0	0	0	539	365	0	0	0	0
Principal Retirement	0	0	0	0	0	0	0	0	0	0
Interest and Fiscal Charges	0	0	0	0	0	0	0	0	0	0
Totals	\$2,215,709	\$2,098,816	\$2,237,303	\$2,274,660	\$2,530,426	\$2,578,593	\$2,912,123	\$2,908,980	\$3,083,789	\$3,115,614

Source: Pike County Joint Vocational School District

(1) Fiscal Year 1994 is the first year reported on a GAAP basis. All prior years are reported on a cash basis.

TABLE 2

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
 (General Fund Revenues by Source)
 Last Ten Fiscal Years

Fiscal Year (1)	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Property Taxes	\$728,155	\$716,991	\$758,218	\$805,887	\$866,883	\$1,041,463	\$872,820	\$1,019,186	\$705,709	\$1,124,650
Intergovernmental	1,399,629	1,346,149	1,347,027	1,604,798	1,762,716	1,712,705	1,770,178	1,922,262	2,056,267	2,139,351
Interest	95,746	87,685	61,709	41,306	46,955	80,074	75,974	71,251	73,891	74,726
Tuition and Fees	0	4,225	6,700	14,256	3,313	4,170	9,510	28,504	23,261	105,264
Rent	0	0	0	0	0	0	0	0	31,545	16,560
Extracurricular Activities	0	0	0	0	134	0	0	0	0	0
Gifts and Donations	0	0	0	0	0	0	0	0	0	2,000
Customer Services	0	0	0	0	5,204	5,509	32,774	4,996	11,643	19,453
Miscellaneous	40,064	42,591	41,224	47,771	73,112	50,801	70,969	57,807	69,101	26,401
Totals	\$2,263,594	\$2,197,641	\$2,214,878	\$2,514,018	\$2,758,317	\$2,894,722	\$2,832,225	\$3,104,006	\$2,971,417	\$3,508,405

Source: Pike County Joint Vocational School District

(1) Fiscal Year 1994 is the first year reported on a GAAP basis.
 All prior years are reported on a cash basis.

TABLE 3

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Property Tax Levies and Collection - Real, Public Utility and Tangible Personal Property

Last Ten Collection (Calendar) Years

Collection Year	Tax Levied (1)	Current Tax Collection (1)	Percent of Levy Collected	Delinquent Tax Collection (2)	Total Tax Collections	Percent of Total Collections To Levy	Outstanding Delinquent Taxes (3)	Percent of Outstanding Delinquent Tax To Tax Levied
1989	\$6,047,876	\$5,363,673	88.69%	\$338,278	\$5,701,951	94.28%	\$918,033	15.18%
1990	6,240,992	5,521,473	88.47%	379,279	5,900,752	94.55%	945,423	15.15%
1991	6,608,888	5,871,641	88.84%	366,378	6,238,019	94.39%	1,032,331	15.62%
1992	6,795,510	6,214,030	91.44%	394,123	6,608,153	97.24%	1,105,829	16.27%
1993	8,369,325	7,044,160	84.17%	420,678	7,464,838	89.19%	1,121,123	13.40%
1994	8,418,874	7,556,474	89.76%	405,887	7,962,361	94.58%	1,107,366	13.15%
1995	9,602,471	7,642,220	79.59%	1,187,532	8,829,752	91.95%	1,187,531	12.37%
1996	9,329,873	8,266,093	88.60%	582,456	8,848,549	94.84%	1,318,948	14.14%
1997	10,098,402	8,878,701	87.92%	565,313	9,444,014	93.52%	1,143,385	11.32%
1998	11,728,292	9,131,137	77.86%	520,984	9,652,121	82.30%	1,294,489	11.04%

Source: Pike County Auditor

(1) Current taxes levied and current tax collections do not include rollback and framerstead amounts.

(2) Delinquent tax collections include amounts collected from penalties, interest, and other delinquent collections.

(3) Outstanding delinquent taxes exclude penalties, interest, and other additional delinquent charges.

TABLE 4

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
 Assessed and Estimated Actual Value of Taxable Property
 Last Ten Collection (Calendar) Years

Collection Year	Real Property (1)		Tangible Personal Property(2)		Public Utility Personal Personal		Totals		
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	
1990	\$112,200,640	\$320,573,257	\$18,410,547	\$73,642,188	\$38,638,370	\$43,907,239	\$169,249,557	\$438,122,684	38.63%
1991	113,366,420	323,904,057	17,073,366	68,293,464	40,755,280	46,312,818	171,195,066	438,510,339	39.04%
1992	114,883,350	328,238,143	21,139,701	84,558,804	43,584,800	49,528,182	179,607,851	462,325,129	38.85%
1993	130,586,040	373,102,971	19,200,216	76,800,864	43,520,000	49,454,545	193,306,256	499,358,381	38.71%
1994	131,718,040	376,337,257	19,200,916	76,803,664	44,257,460	50,292,568	195,176,416	503,433,489	38.77%
1995	133,807,510	382,307,171	22,531,226	90,124,904	38,668,899	43,941,931	195,007,635	516,374,006	37.76%
1996	146,002,820	417,150,914	23,364,760	93,459,040	44,875,290	50,994,648	214,242,870	561,604,602	38.15%
1997	147,439,490	421,255,686	28,184,986	112,739,944	45,975,170	52,244,511	221,599,646	586,240,141	37.80%
1998	149,401,700	426,862,000	28,184,986	112,739,944	45,975,170	52,244,511	223,561,856	591,846,455	37.77%
1999	156,639,610	447,541,743	30,093,665	120,374,660	46,834,526	53,221,052	233,567,801	621,137,455	37.60%

Source: Pike County Auditor

(1) Real property values include public utility real property.

(2) Tangible personal property valuation figures do not include \$10,000 exemption deduction amounts.

(3) Ratio represents assessed value / total estimated actual value.

TABLE 5

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Property Tax Rates (Per \$1,000 of Assessed Valuation)

Direct and Overlapping Governments

Last Ten Collection (Calendar) Years

	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Pike County Joint Vocational School District	\$7.20	\$7.20	\$7.20	\$7.20	\$6.80	\$6.80	\$6.80	\$6.80	\$6.80	\$6.80	\$6.50
County Units:											
General	4.90	4.90	4.90	4.90	4.90	4.90	4.90	4.90	4.90	4.90	4.90
Board of MRIDD	1.80	1.80	1.80	1.80	2.80	2.80	2.80	2.80	2.80	2.80	2.80
Human Services	0.50	0.50	0.50	0.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EAMS Levy	1.00	1.00	1.00	1.00	1.50	1.50	1.50	1.50	1.50	1.50	1.50
School Districts:											
Eastern Local	22.50	22.50	22.50	22.50	22.50	22.50	22.70	22.50	27.01	27.01	27.01
Western Local	23.20	23.20	23.20	22.50	22.50	23.00	26.65	26.65	26.65	26.65	26.65
Sereno Valley Local	24.10	24.10	24.10	24.10	24.10	21.60	21.60	21.60	21.40	21.40	21.40
Waverly City	28.10	28.10	33.10	33.00	32.50	32.50	32.50	32.50	32.50	32.50	32.50
Corporations:											
Village of Beaver	6.60	6.60	6.60	6.60	6.60	6.60	6.60	6.60	6.60	6.60	6.60
Village of Pikeston	1.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00
City of Waverly	16.80	16.80	16.80	16.80	17.80	17.80	16.30	16.30	16.30	16.30	16.30
Townships:											
Beaver	4.00	4.00	4.00	4.00	4.00	4.50	4.50	4.50	4.50	4.50	4.50
Beiton	4.10	4.10	4.10	4.10	4.10	4.10	4.10	4.10	4.10	4.10	4.10
Camp Creek	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50
Jackson 1	6.40	6.40	6.40	6.40	6.40	6.40	6.40	6.40	6.40	6.40	6.40
Jackson 2	6.40	6.40	6.40	6.40	6.40	6.40	6.40	6.40	6.40	6.40	6.40
Marion 1	7.10	7.10	7.10	7.10	7.10	7.10	7.10	7.10	7.10	7.10	7.10
Marion 2	5.50	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Alfalfa	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50
Newton	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20
Pebble	5.20	5.20	5.20	5.20	5.20	5.20	5.20	5.20	5.20	5.20	5.20
Pea Pee	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50
Perry	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50
Scioto	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
Seal	5.50	5.50	5.60	5.60	5.60	5.60	5.60	5.60	5.60	5.60	5.60
Sunfish	2.40	2.40	3.90	3.90	3.90	3.90	3.90	3.90	3.90	3.90	3.90
Union	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40
Other Units:											
Hospital	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Health	1.40	1.40	1.40	1.40	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Mental Health	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00

Source: Pike County Auditor

TABLE 6

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Legal Debt Margin

June 30, 1999

Total assessed valuation		\$233,567,801
Overall debt limitation - 9.0% of assessed valuation		21,021,102
Gross indebtedness authorized by the School Board	210,000	
Less debt outside limitation:	<u>0</u>	
Debt within 9.0% limitation	210,000	
Less amount available in the debt service fund	<u>210,000</u>	
Net debt within 9.0% limitation		<u>0</u>
Legal debt margin within 9.0% limitation		<u>\$21,021,102</u>
<hr/>		
Unvoted debt limitation - .10% of assessed valuation		\$233,568
Net debt within - .10% limitation		<u>0</u>
Legal debt margin within - .10% limitation		<u>\$233,568</u>

Source: Pike County Joint Vocational School District

TABLE 7

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
 Ratio of General Obligation Bonded Debt to
 Assessed Value and General Obligation Bonded Debt Per Capita
 Last Ten Fiscal Years

Year (1)	General		Population	Ratio of	
	Bonded Debt	Assessed Value		Debt to	Debt
				Assessed Value	Per Capita
1990	\$525,000	\$169,249,557	24,249	0.31%	\$21.65
1991	490,000	171,195,066	24,249	0.29%	20.21
1992	455,000	179,607,851	24,249	0.25%	18.76
1993	420,000	193,306,256	24,249	0.22%	17.32
1994	385,000	195,176,416	24,249	0.20%	15.88
1995	350,000	195,007,635	24,249	0.18%	14.43
1996	315,000	214,242,870	24,249	0.15%	12.99
1997	280,000	221,599,646	24,249	0.13%	11.55
1998	245,000	223,561,856	24,249	0.11%	10.10
1999	210,000	233,567,801	24,249	0.09%	8.66

Source: Pike County Auditor
 Pike County Joint Vocational School District records
 Census data for 1990 census

TABLE 8

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
 Ratio of Annual Debt Service Expenditures for
 General Obligation Bonded Debt to Total General Fund Expenditures
 Last Ten Fiscal Years

Fiscal Year (2)	Principal	Interest and Fiscal Charges	Total Debt Service	Total General Expenditures	Ratio of Debt Service to General Expenditures (%)	
					Total Debt Service	Total General Expenditures
1990	\$35,000	\$44,078	\$79,078	\$2,215,709	3.57%	3.57%
1991	35,000	41,234	76,234	2,098,816	3.63%	3.63%
1992	35,000	38,391	73,391	2,237,303	3.28%	3.28%
1993	35,000	35,547	70,547	2,274,660	3.10%	3.10%
1994	35,000	32,703	67,703	2,530,426	2.68%	2.68%
1995	35,000	29,859	64,859	2,578,593	2.52%	2.52%
1996	35,000	27,016	62,016	2,912,123	2.13%	2.13%
1997	35,000	24,172	59,172	2,908,980	2.03%	2.03%
1998	35,000	21,328	56,328	3,083,789	1.83%	1.83%
1999	35,000	18,484	53,484	3,115,614	1.72%	1.72%

Source: Pike County Joint Vocational School District records

(1) Includes expenditures of the General Fund only.

(2) Fiscal Year 1994 is the first year reported in a GAAP basis.

TABLE 9

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Computation of Direct and Overlapping Debt

June 30, 1999

Jurisdiction	Debt Outstanding	Percentage Applicable to District	Amount Applicable to District
Pike County Joint Vocational School District	\$210,000	100.00%	\$210,000
City of Waverly	300,000	100.00%	300,000
Scioto Valley Local School District	3,377,000	100.00%	3,377,000
Western Local School District	890,000	100.00%	890,000
Grand Total			<u>\$4,777,000</u>

Source: Pike County Auditor

TABLE 10

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

New Construction, Real Property Values and Bank Deposits
Last Ten Calendar Years

<u>Year</u>	<u>New Construction (1)</u>	<u>Real Property Values (1)</u>	<u>Bank Deposit (in Thousands) (2)</u>
1989	\$1,807,900	\$109,698,820	\$78,026
1990	3,001,720	112,200,640	84,689
1991	1,361,130	113,366,420	86,001
1992	2,573,580	114,883,370	91,860
1993	9,714,570	130,586,040	94,428
1994	2,410,600	131,718,040	93,127
1995	2,246,770	132,056,840	97,573
1996	4,226,610	146,890,790	100,565
1997	4,109,394	147,439,490	107,546
1998	1,917,400	156,639,610	127,298

Source: Pike County Auditor
Federal Reserve Bank of Cleveland

(1) New construction and real property values are listed as the assessed value.

(2) Bank deposit data includes banks headquartered in Pike County.

TABLE II

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

Principal Taxpayers
December 31, 1999

Taxpayer	Type of Business	Total Assessed Valuation	Percentage of Total Assessed Valuation
National Church Residences	Rental Housing	\$20,754,765	8.88%
Mills Pride	Manufacturing	15,163,956	6.49%
Columbus Southern Power	Utility	13,345,150	5.71%
Ohio Power Company	Utility	10,560,444	4.52%
Ohio Valley Electric Corporation	Utility	8,204,158	3.51%
General Telephone	Utility	5,905,008	2.53%
Wal-Mart Stores, Inc.	Retail	3,166,745	1.36%
CSX Transportation	Freight Transportation	3,008,988	1.29%
Norfolk & Western Railroad	Freight Transportation	2,429,084	1.04%
H.C.F. Incorporated	Nursing Home	3,515,578	1.51%
Total Rent and Personal Property		86,053,876	36.84%
All Others		147,513,925	63.16%
Total Assessed Valuation		\$233,567,801	100.00%

Source: Pike County Auditor

TABLE 12

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
 Per Pupil Cost
 Last Ten Fiscal Years

Year	General Fund Expenditures	Average Daily Membership	Per Pupil Cost
1990	\$2,098,816	399	\$5,260
1991	2,237,303	377	5,934
1992	2,274,660	394	5,773
1993	2,530,426	423	5,982
1994	2,578,593	371	6,950
1995	2,912,122	374	7,786
1996	2,908,980	472	6,163
1998	3,083,789	439	7,025
1999	3,115,614	396	7,868

Source: Pike County Joint Vocational School District records

TABLE 13

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
 Staff Education and Experience
 June 30, 1999

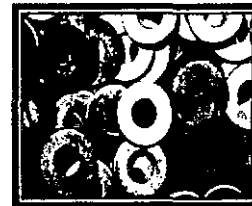
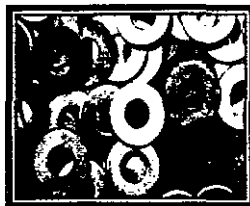
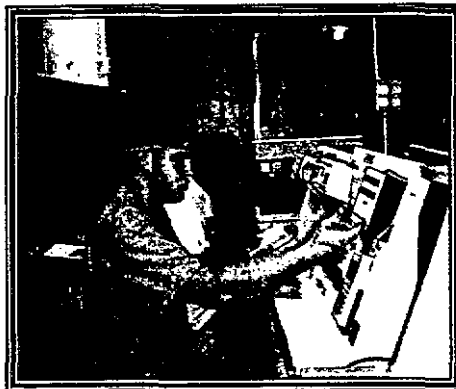
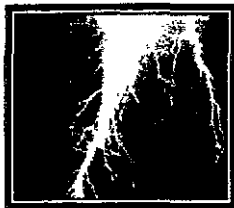
<u>Degree</u>	<u>Number of Staff</u>	<u>Percent of Total</u>
Non-Degree	35	51.47%
Bachelor's Degree	8	11.76%
Bachelor + 5	15	22.06%
Master's Degree	10	14.71%
Total	<u>68</u>	<u>100.00%</u>

<u>Years of Experience</u>	<u>Number of Staff</u>	<u>Percent of Total</u>
0-5	22	32.35%
6-10	4	5.88%
11 and over	42	61.77%
Total	<u>68</u>	<u>100.00%</u>

Source: Pike County Joint Vocational School District records

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Single Audit Section



Pike County Joint Vocational School District
Pike County
Schedule of Federal Awards Expenditures
For the Fiscal Year Ended June 30, 1999

<u>Agency/Program Grant Title</u>	<u>Pass Thru Entity #</u>	<u>CFDA #</u>	<u>Receipts</u>	<u>Non-Cash Receipts</u>	<u>Disbursements</u>	<u>Non-Cash Disbursements</u>
U.S. Department of Agriculture						
Pass through the Ohio Department of Education						
Child Nutrition Cluster						
Food Distribution Program	N/A	10.550	\$0	\$6,088	\$0	\$5,521
School Breakfast Program	05-PU 99	10.553	4,221	0	4,221	0
School Lunch Program	04-PU 99	10.555	31,469	0	31,469	0
Total U.S. Department of Agriculture - Child Nutrition Cluster			35,690	6,088	35,690	5,521
U.S. Department of Labor						
Pass through the Ohio Department of Education						
School To Work	WK-BE 99	17.249	11,277	0	20,484	0
Pass through Ohio School to Work						
School to Work	N	17.249	2,000	0	2,000	0
Pass through the Pike Co. ESC						
School to Work	N	17.249	4,000	0	0	0
Pass through the Scioto Co. JVSD						
School to Work	N	17.249	3,427	0	2,369	0
Total School to Work			20,704	0	24,853	0
Secondary from Pike County Community Action						
Employment and Training Assistance for Dislocated Workers	N/A	17.300	32,997	0	32,660	0
Total U.S. Department of Labor			53,701	0	57,513	0
U.S. Department of Education						
Pass through the Ohio Department of Education						
Adult Education	AB-S1 99	84.002	110,900	0	132,978	0
Vocational Education	20-C1 99	84.048	142,292	0	179,270	0
Goals 2000	GZ-S2 99	84.276	5,000	0	206	0
Innovative Education Program Strategy	C2-S1 99	84.298	1,648	0	1,648	0
Total U.S. Department of Education			259,840	0	314,102	0
U.S. Department of Health and Human Services						
Pass through the Ohio Department of Education						
Job Opportunities & Basic Skills Training	JB-S1 98	93.561	0	0	36,505	0
Total Federal Awards and Expenditures			\$349,231	\$6,088	\$443,810	\$5,521

N/A = Not applicable

N = State pass through number could not be located by the School District

NOTES TO SCHEDULE OF FEDERAL AWARDS EXPENDITURES

NOTE A - - SIGNIFICANT ACCOUNTING POLICIES

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the Pike County Joint Vocational School District and is presented on the cash basis of accounting. This information in this schedule is presented in accordance with the requirements of OMB Circular A-133, Audits of States, local Governments, and Non-Profit Organizations. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the general-purpose financial statements.

NOTE B - - FOOD DISTRIBUTIONS

Nonmonetary assistance is reported in the schedule at the fair market value of the commodities received and disbursed. Monies are commingled with State grants. It is assumed federal monies are expended first. At June 30, 1999, the District had no significant food commodities in inventory.

MICHAEL A. BALESTRA, CPA, INC.
CERTIFIED PUBLIC ACCOUNTANTS
300 EAST SECOND STREET, P.O. BOX 687
PIKETON, OHIO 45661

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Accountants

Ohio Society of Certified Public

Report on compliance and on internal control over financial reporting based on an audit of financial statements performed in accordance with *Government Auditing Standards*

Board of Education
Pike County Joint Vocational School District
175 Beaver Creek Road
P.O. Box 577
Piketon, Ohio 45661

We have audited the financial statements of the Pike County Joint Vocational School District, Pike County, as of and for the year ended June 30, 1999, and have issued our report thereon dated December 15, 1999. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether Pike County Joint Vocational School District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

Internal Control Over Financial Reporting

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

Board of Education
Pike County Joint Vocational School District
Report on compliance and on internal control over
financial reporting based on an audit of financial
statements performed in accordance with
Government Auditing Standards
Page -2-

This report is intended for the information of the audit committee, management, members of the Board, 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.

Michael A. Balestra, CPA, Inc.

Michael A. Balestra, CPA, Inc.

December 15, 1999

MICHAEL A. BALESTRA, CPA, INC.

**CERTIFIED PUBLIC ACCOUNTANTS
300 EAST SECOND STREET, P.O. BOX 687
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Member American Institute of Certified Public Accountants

Accountants

Ohio Society of Certified Public

Report on compliance with requirements applicable to each major program and internal control over compliance in accordance with OMB circular A-133

Board of Education
Pike County Joint Vocational School District
175 Beaver Creek Road
P.O. Box 577
Piketon, Ohio 45661

Compliance

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

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

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

Board of Education
Pike County Joint Vocational School District
Report on compliance with requirements applicable
to each major program and internal control over
compliance in accordance with OMB circular A-133
Page -2-

Internal Control Over Compliance

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

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.

This report is intended for the information of the audit committee, management, members of the Board, 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.

Michael A. Balestra, CPA, Inc.
Michael A. Balestra, CPA, Inc.
December 15, 1999

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
OMB CIRCULAR A-133 SECTION .505

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
PIKE COUNTY
JUNE 30, 1999

1. SUMMARY OF AUDITOR'S RESULTS

(d)(1)(i)	Type of Financial Statement Opinion	Unqualified
(d)(1)(ii)	Were there any material control weakness conditions reported at the financial statement level (GAGAS)?	No
(d)(1)(ii)	Were there any other reportable control weakness conditions reported at the financial statement level (GAGAS)?	No
(d)(1)(iii)	Was there any reported noncompliance at the financial statement level (GAGAS)?	No
(d)(1)(iv)	Were there any material internal control weakness conditions reported for major federal programs?	No
(d)(1)(iv)	Were there any other reportable internal control weakness conditions reported for major federal programs?	No
(d)(1)(v)	Type of Major Programs' Compliance Opinion	Unqualified
(d)(1)(vi)	Are there any reportable findings under section .510?	No
(d)(1)(vii)	Major Programs (list):	ABLE; CFDA #84.002
(d)(1)(viii)	Dollar Threshold: Type A/B Programs	Type A: > \$300,000 Type B: all others
(d)(1)(ix)	Low Risk Auditee?	Yes

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
OMB CIRCULAR A-133 SECTION .505

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
PIKE COUNTY
JUNE 30, 1999

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

Finding Number	None
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3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

Finding Number	None
CFDA Title and Number	
Federal Award Number/Year	
Federal Agency	
Pass-Through Agency	



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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

PIKE COUNTY JOINT VOCATIONAL SCHOOL DISTRICT

PIKE 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.

By: *Susan Babbitt*

Date: JANUARY 13, 2000