ANNUAL FINANCIAL REPORT

JUNE 30, 2000

	그 그렇게 하다고 있다면 하게 마른 교사님도 얼마나 되는 사람이 하셨다면서 이번 것이 없는 것이 없다는 것이 없는데 그렇게 되었다.	
	^^~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	
	그는 사람들이 되는 사람들이 가득하는 것이 되었다. 그는 사람들이 가득하는 것이 없는 것이 없는 것이 없는 것이 없는 것이 없다.	
	그 그 그림 그 집에 걸리다. 그 있었다면 하고 있는 것이 되었습니다. 그렇게 얼마나 먹는데 되는데 뭐 되었습니다. 그리고 말고 있다고 되는데 보다 하다	
	그들도 하다면서 이번 내용하다는 점에 없는 사람들이 되었다. 이 사람들은 사람들은 사람이 사람이 되었다면 하는 것이다.	
	그는 병교 내는 경기에 가장되었다. 이번 사람들에 살아 먹는 때 속이었어요. 얼마 이 전 나는 이 등록하여 살았다. 나다	
	그 보면 그렇게 어느 어느 가는 이번 이번 가게 되었다. 이번 그리고 그렇게 하는 사람이 모든 사람들이 모든 가는 것도 모든 것으로 되었다.	
	그래는 이번에 보고 있다면 하는 항도의 그림에게 그리고 있는 그리고 아름다면 있다면 하다고 아이를 내려냈다. 다음에 다고 없어 그렇게 되었다.	
	그렇게 되면 50일에 다른 경기에 대로 내려왔다. 그 10일에 가장 생각에 그는 그 50일에 살고 있다고 되었다.	
	요 이 보면 있는데 이 그 이 그리고 있는 어떻게 되었다. 나는 사람들은 내가 되었다면 되었다고 있는 것 같아 되었다.	
	이는 마음이다. 이 맛이 되다면 다른 어디를 가지다는 그리아가 들어지다. 사는 그런 바라이는 그리를 느꼈다면 하는데 하는데 하는데 다른다.	
	그리고 있다고 가는 그들이 되는 것이 되었다. 요즘이는 그런 어린 그 없어 먹는 다른 다른 그리고 하는데 그렇게 되었다.	
	그는 이 경우 경우 그리는 어느 그 사람들이 모든데 하는데 가는데 하는데 모든데 하는데 하는데 하는데 하는데 하는데 하는데 하는데 하는데 하는데 하는	
	그리고 집에 대한다. 정도보도는 이번에 열심했다면 생생님이라고 있다. 이번 이번 이번에 만나 이번에 나를 내려 되었다. 전에 되어 함께 되어 함께	
	그는 경고과 경기가입니다 전에 가게 하게 되었습니다. 하는 것이 없는 이 사람들은 사람들이 모르게 하는 것이 없다.	
	그리는 하는 사람이 하는 것이 없는 것이 없는 것이 되었다. 그런 그 사람이 되었다면 하는 것이 말했다면 하셨다는 것이 없는 것이다.	
	는 보면하는데, 보고 있는데, 이번 1일, 10일 없는데, 보고 보면 보면 1일 1일 보면 1일 등 1일	
	그는 이 그렇게 그 가는데 그 사람이 되었다면 가는데 되는데 되는데 되는데 되는데 되는데 되었다. 함께 되다	
	그 생생님이 있어요? 그렇지 않는 것이 어느 생생들이 살아 그 병에 있는 사람들이 살아 있다면 하는데 하는데 살아 없는데 하는데 없는데 없는데 얼마나 없는데 없는데 없는데 없는데 얼마나 없는데 없는데 얼마나 없는데	
	그러워 하다면 하다 되었다. 그는 얼마를 보면 하는 사람이 되었다. 얼마를 하는 얼마를 하는 것이 없는 얼마를 하는 것이 없다면 하다 하는 말씀.	
	그 사이 이렇게 가는 그들은 아들이 사용하는 사람들이 그렇게 되었다. 선생님에 얼굴하게 그렇게 하고 있었다며 되었다.	
	그는 이 작용하는 동네 다시에 이 아이들은 하는 그리는 그리는 것이 하는 동네이 어디 그 모이 같은 그렇게 하는 이 없는데 없는데 없었다.	
	그는 그들은 이번 그들이 어느는데, 다른 이렇을 보다가 그렇다는 내가는 사람이 되는데 가게 가게 되었다.	
	이 보고 있다. 마을에는 아이지나 아이들의 얼마를 하고 있다. 그리는 사람들이 하는 것이 되었다. 그리는 사람이 되고 있는 사람이 되었다.	
	이 마셨다면서 많은 일이 생겨보고 있어? 그 이 요즘은 선물에 가지 않는데 보고 있는데 보고 있는데 보고 있다면 모든데 하다네요.	
	이 그렇게 되었다. 하는 어린 아이들은 사람들은 나는 사람들이 되었다면 하는데 되었다면 하는데 되었다면 하는데 하는데 하는데 하는데 하는데 되었다.	
	그 교육, 장생, 가지 모이 그렇 이로 맛있죠? 그의 바로 어디어서, 가장, 가장 모두는 가능된다. 이 모드는 한 모든이 되다면 모든데 되었다.	
	그렇게 되고 살아가 있는 그렇게 하시고 있는데 이렇게 하는데 하고 있었다. 그렇게 되었다고 그리었다고 하고 하는데 그렇게 되었다.	
	그들의 발생이 불어먹다 하나 있다. 이렇게 하는 사람들이 되었다는 것이 되었다. 그는 사람들이 얼마나 되었다는 것이 없는 것이다.	
	내용사이 그리다면 하는 이 이렇게 그리고 없었다. 그녀는 이 나왔다. 이 바다이 나이에 사랑하다 하셨다고 하는데 없다.	
	그 그렇게 그러움이 되었습니다는 사고하다면 하는 아이는 아이에게 되는 때 때문에 그렇게 되었다.	
	그는 없었다고, 그는 이렇게 게하다고 말했다. 그렇게 하나 없는 이번에 가는 이번에 가장 하나 하는데 하다는 그렇게 되는데 네네.	
	- 마스타일도 하다 도 주었다. 그렇지 뭐라도 그렇는 요즘 하게 하는 하는 사람들은 그렇다는 그렇다는 그 그렇게 되는 것이다. 그렇게 다른 그렇다	
	그는 그리 하다가 없는 그릇 하게 되었다면서 그 이렇게 하는 사람들이 이렇게 되었다면 되었다면서 이번에 다른 사람이 되었다고 때를	
	나다른 그런 이 없지만 없지 않으시니까. 나는지만 하기에 들어서 되는 때문에 나는 나면이다. 하는 말라면서 그를 하였다.	
어머니는 사람들이 어느 아니는 그리고 얼마가요? 아니는 그리는 얼마님이 그리고 싶으면 그리면 어디로 나는 사람들이.	그는 보다 프라토토 하나 이 회문 수 있었다면서 하게 하는 사람들이는 것 모양하는 가지 그 것은 것이다.	
	어머니의 마음이 살아내는 아름다면 아들에 살아가지 아니라 아름다면 살아내는 때문에 되었다면 살아내다면 나는 아름다면 살아내는 것이다.	
에 발생하는 [속도] : [1] 이트, 문에 그리고 열었다면서 그는 발생들이 그 보다는 것이 하는데 하는데 모든데, 그리고 있다.	요즘 중요하는 경찰, 이 그릇이 하나 중요 그는 그렇는 사람이 그 사람들이 하는데 그 말이 하는데 이 가는데 그 모든데 되었다.	
그 왕이 왕이 얼마나 아이라는 맛이 되면 그리게 하는 것이 되었다. 맛이 얼마나 이렇게 되는 것이라면 다르게 다른 것이다.	그 왕이 불고 기계되고 가게하는 것이 그렇게 그리면 하는데, 이 사람들이 맛있으셨다고 어려워 그와 여자들에 다고가 하는데, 나무에 다니다.	
그런 회사는 그들은 그렇게 먹는다면 가장이 되고 되었으로 하는데 하는데 맛 뿐 되었다. 그리 하나는 이렇는 이렇는 것이라고 하셨다고 있습니다.	그런 회사에 가고하는 그렇게 이 이번에 가고하면 되었다면 하는 맛들어가면 그를 하다면 하는 것이 이 때문에 다른 사람이다.	
그 '전입다' 그리다면 그리는 얼마나면 아들로 내려왔다. 이 나는 생각 보는 것이 없는 그래 없는 그 없다면 하는데 없다면 다른데 없다.	그 '점심의 그리지면 마음' 그를 다양되었다며 모든데 가장을 하게 되었다. 그를 된 그리고에 그렇게 다른데 되었다.	
그렇게 되었다. 이 나를 다 그리다는 요즘 아이는 수의 마양이 생각이 얼마나 되지 않아 있다면 다 없다.	그런 전경 가진 하다 하나요 이 그렇을 되는 집 작업 하는 이 동안 그렇게 모양하는데 그리고 하다면 다니 그런데 내내	
그렇게 들어 집에 가게 하고 이렇게 하나 가게 하나 아니라는 그리고 있는 것이 되지 않아 뭐 하지만 나라 되었다.	그렇게 하는 사람이 어린 이 그는 이번 이렇게 가셨다면 사용되는 아니는 사람이 되는 것이 없는 것이 되었다. 하나 모두는 사람	
그 왜 어려워 이 얼마님이는 집에 느릿하면 보다겠다. 독일 이번 부모는 그를 보는 것은 가입을 하게 하지만 모든 것이다.	그 왜 여러는 이 얼마님이는 이 느낌이라. 이렇게 가득하게 그 뭐라니요? 이 비의 그들이 어떻게 한 어먹니요? 그래 하나	
그는 일일은 작업하다면서는 다른 것은 사람들이 보고 있다면 하는 사람들이 되었다. 그런 작용하는 그 사람은 모든 사람들이다.	그는 이렇는 얼마가 이렇게 다시는 것도 되었습니다. 그 사람들은 사람들이 모든 사람들이 모든 사람들이 모든 사람들이 모든 것이 되었다.	

OF SANTA CRUZ COUNTY

WATSONVILLE, CALIFORNIA

JUNE 30, 2000

BOARD OF TRUSTEES

MEMBER	<u>ÓFFICE</u>	TERM EXPIRES
Evelyn Volpa	President	2002
Rodney Brooks	Vice President	2000
Willie Yahiro	Member	2002
Jane Barr	Membér	2000
Roberto García	Member	2002
Dan Hankemeier	Member	2000
Sharon Gray	Member	2002

ADMINISTRATION

Dr. John Casey

Superintendent

Mr. Terry McHenry

Associate Superintendent, Business

ORGANIZATION

The Pajaro Valley Unified School District was established on June 12, 1964, and is comprised of Southern Santa Cruz County plus small contiguous parts of Monterey County for a total area of approximately 155 square miles. The District operates 16 elementary schools, four charter schools, one junior high school, four middle schools, and two senior high schools. The District also maintains a continuation high school, an adult education school, three childcare centers, and a migrant center.

그리트라이 그리고 그림에 그로로 이탈 중에 없는 그 그리고 있다면 하는 사람이 되었다. 그리고 있는 것도 모든 이렇게 다
그리아 그렇게 나이에는 아들은 이번째 요즘 그 맛이면 사이트리었다면서 하는 것이다. 이번 그리아 그 모든 아들은 얼마나요?
그 이 마이 젊아들이는 이 어느로 그렇게 적지하는 아이는 일이 되었어요. 그 씨는 이 씨는 이 바라를 하셨다는 지난다.
그런 그렇게 하면 하면 하는 이 그래요. 그래요. 하는 그래요. 하는 것이 없는 그래요. 하는 얼마를 했다고 있다.
그 그리는 살이 그는 게 되는 것이 그렇게 되었다면 가입니다. 아이들에 가입니다 그렇게 되었다면 가입니다.
그는 그렇지않는데, 그리고 4차 전에 없다면서 기사이를 하게 되어 있다면서 사람이 없어 다른데 그렇게 되었다.
그렇게 하면 맞을 다면 가게 되는데 그는 그는 그래면 하는 사람이 하게 되었다. 그는 그는 점이라고 하는데 하는데 하는데 하는데 하다니다. 그렇게
그 옷 때 [10] 사람들이 없다니다. 이 경마에 하고 있는데 이 그런 맛이 다 하는데 얼마나 그렇게 다른 그렇게 다른 모든데 모든데 되었다.
그 이 이 사람이 되는 이 사람들이 그리고 그렇게 하는 것 같아. 그는 사람들이 되는 것 같아. 그렇게 되는 것 같아.
그렇게 어느 없었다. 이 등에 맞게 만든 그 작업을 전혀 되었습니다. 그렇게 그렇다면 하는데 하는데 되어 있다. 이 생각이 되었다는데 하는데 하는데 하는데 하는데 하는데 하는데 하는데 하는데 하는데 하
그리어 중에서 그렇게 되었다. 아이들은 얼마나 그리고 아니라 그리고 말이 있는데 그렇게 되었다면서 이 그렇게 하는데 그를 살아 내려면 하다면 하다 하다.
그렇지 않는 경기를 하면서 하는데 아이들은 하다면서 가는 것이다. 그런 아이는 전 이 없는데 그런데 없는데 가지 않는데 없는데 없다.
그는 이 이 사람들이 있는 것들은 사람들이 되었다. 그는 그들은 사람들이 없는 것이 되었다면 되었다면 되었다면 가장이 되었다면 되었다. 그 사람들이 되었다면 되었다면 되었다면 되었다면 되었다면 되었다면 되었다면 되었다면
그렇게 되는 이 그 경험에 있지 않는 사람이 하면 가게 되었다. 그 아니네. 그 그래요 그는 것이라고 그렇게 되었다. 그는 그렇게 하다고 하는데 다
그 : 그는 그렇게 그 하면 하는 경로는 경소 요면 그렇게 하면 그렇다면 하면 없어? 그렇게 그렇게 그렇게 되었다. 하는 하는 없는 사람들은 그것도 뭐라고?
는 이 화가졌다. 네트 경식은 요즘 이 없는 문이라면 되었다는 아이지는 문제를 모면 계속되어 도움을 모든 그렇게 되었다. 전기를 보았다.
그렇게 보면 아이들이 아니라 보호 그는 이 이렇게 되었다면 보고 있어 있다. 그리고 있는 사람들이 되었다면 보는 이번 보았다. 그리고 보는 이번 없었다.
그리아 아이는 그래 하다면 이 아이는 사람이 하다는 사람들이 되었다. 그는 사람이 하는 사람들에서 없는 사람들이 되는 사람들이 다른 사람들이 다른 사람들이 다른 사람들이 되었다.
그 이 그리 없는 이번 그렇지 그리고 이 경기를 된 것도 되었다. 그리면 그렇게 이 모든 이 그리고 있다는 이 경기를 되었다.
그리는 이렇게 하다 하는 것들은 이 이 이 사람들이 되었다면 그렇게 하는 사람들은 경향 소리에서 가는 이렇지만 그렇지만 모르겠다. 그 모르겠다
그러는 이번 이번 시간에 가장 하는 보고가 되었다. 그 말이 되었다면 하는 이번 사이 되었다면 하는 것이 되었다. 나는 그 그
그는 그 아버릇 하지만 하지만 하는데 보고 하다면 하는데
그 그렇게 뭐하다 하게 하는 보다는 보다는 이 회사는 그녀석이 하는 것을 잃었다. 아이는 나는 이렇게 하셨다. 그렇게 되어 그 맛없은
그는 그렇게 하면 되었다. 그로 그들은 얼마나 그렇다는 이 제작을 그린 하다면 되었다는 그렇게 어디에 의미를 되었다면 되는데 얼마나 하다.
그는 사람이 마시아니라 중요하는 생각으로 되었다. 나를 하면 보고 있었다. 그리고 있다면 사람이 얼마나 하는 살아 살아보고 있다. 그렇게 하는 것이다.
그의 하는 내용되었다면 생겨를 보고 있다면 하는 이 이번 사람들은 그리고 있다면 가장이 살아가는 살아가는 가장이 되었다.
그렇게 하면 하다면 이 강하다는 그리고 여러 여러면 있다. 그리고 살아 나라지만 했다. 이 반에서 그렇게 되었다. 그렇게 되었다. 그렇게 되었다. 그렇게 되었다. 그리고 있다.
그렇다면 그렇게 이렇게 이렇게 하면 어느 없어 다시다. 이번 아이를 하는 것이 되었다면 어떻게 되었다면 하는데 보다 없다.
그래마다 마양병에 보고 있는 경기를 가지 않는데 되었다면 하는데 되었다면 하는데 되었다면 하는데 하는데 되었다면 되었다면 하는데 되었다면 되었다면 하는데 되었다면 하는데 되었다면 하는데 되었다면 되었다면 되었다면 하는데 되었다면 되었다면 되었다면 되었다면 되었다면 되었다면 되었다면 되었다면
그 그 그 이번 내용에 다른 사람들이 되었다면 하는데 아이들이 생생님이 하셨다면 하는데 그런 이 없는데 가는데 가셨다면 때문에 다른데
그 것도 한 경우 그림과 경우하면 이 유통은 많이 전달되어도 하는데 하면서 유명하기를 처음하는데 처음이 모든 경우를 하는데 없었다면데.
그런 얼마를 들었다. 이 아이는 그들로 이 없다면 뭐라면 되었다. 이 아이는 나를 사고하다고 하다는 것이 아니는 아니는 아니는 아니다.
그렇게 젊은 모르네다는 물로 가게 되는 그리얼하는 이 이어가 되는 그리얼 보이게 되었다. 또 하다는 그동생과 보면 하는 보이었다며 그렇게 보였다.
그 에 경기하다면 생각하다 하다 가격하다 목표를 가지 그 수 없는 것 같아 보니 아니라면 그 후 이번 하네요. 맛에 이상식하다 그 때문 이것이래요.
그런 마스 이들이 살았다면 그의 마스에 가게 되는 그 작은 맛이 있다. 이렇게 하는 것이 얼마나 되는 것이 없는 것이다.
그렇게 하다 하다면 하다 하는 사람들이 되었다. 그는 사람들은 이 바다를 가는 사람들은 사람들은 사람들이 되었다. 그렇게 되었다면 하다 하나 나를 다 되었다. 그렇게
그렇게 속됐습니다 생활하는 그는 사람들이 하고 하면 하는 사람들이 가장 하는 것이 가장 하는 것이 되었다. 그는 것이 없는 것이 없는 것이 없는 것이 없는 것이 없는 것이 없는 것이다.
그림 그림에게 하는 지난 1에 그래도 되는 그리지 않는 내는 내는 내가 하셔요
그 하고 있다면 그렇게 되는 명확인요한 다양이 하는 기계에 하는 말 맛있다. 경기를 보고 있다고 하는 것이라고 보다고 되었다.
- ^ 보고 그 입니다 전 : 1 1500 이 집에 보고 있다 1 1500 대한 보고 있는 1 1500 대한 대
그 그렇는 통점 이 경기에 있다. 나면 하는 도 어떤 것 같은데 내는 내용 가능도 되었다. 경우는 그 나는 그렇지 않는 것은 다른 사람들이 되었다.
그는 모르는 사람이 되었다면 보다는 이 것이 그 사람이 하느 전에 맞았다. 이 이 없는 사람이 되는 것이 되었다는 이 사람이 살아 먹었다.
그는 어느 아무셨다. [19] 전에는 사람이 가는 사람이 가는 사람이 어느 사람이 사람이 되었다. 이렇게 되었다는 사람이 되었다.
그러면 17일이 됐다니다. 그는 것이 이번에 이번에 가장하는 그래마다 그렇게 되었다면 하나 하나 하나 이번에 되었다. 나타를 나를 보냈다
그 이 그렇게 되었다면 보고 생각하면 맛있다. 이번째 나는 사람이 되었다면 나는 사람들은 나를 보면 하는 것이 되었다.
그렇게 되어난 점심한 다른 회에 이 경기도 그는 어머니는 이 가장님들이 그릇 생생님이 그리면서 그리고 어느니다. 그 모양을 누다

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이 그 그렇게 되는 속 이 마이에 가지다. 그런 바다는 요.		
그리셨다면서 가는 아이들이 모양하는 사람이 나를 했다.		
		3. S. 18. 19. 19. 19. 19. 19. 19. 19. 19. 19. 19
시작되었다. 이번에 15일 없는 것은 20일 맛없다는 사람이		
	R. H. The Land of	
그 사람들 물리지 않아지 아이를 모든데 하기를 붙느지 않는 이번째다.		
- (1) : 사람이 하는 것도 않는 것은 그렇게 되는 것들이 없는 것이다.		
그렇게 그렇게 하다 가는 어느 이 보고 있는 생각이 되었다.		
근데 전문, 불문, 작품이 그렇는 이번 경기 이번 전환 등이 작품되는		
그렇게 없는 사람들이 모르고 하는 사람들이 되었다.		
[4 기년시간 기념시다.] . [1] 기년시 기념시간 [4] .		
어디로 맞는 그는 없는 말했다는 그들은 경기를 하고 있다면 하다면 하다 다른 사람이 없다.		
그 이 그리고 얼마를 다른 강물하다고 있는 그 그리고 있다.		
그는 맛을 통하다고 한 번째 가 가장하는 것이다.		
		[10] 10 14 전 : 10 10 10 10 10 10 10 10 10 10 10 10 10
그렇게 하다 하는 것이 모든 것 같아. 이 그리고 그리고 있다.		
그렇게 많이 말하는 것이 모든 사람은 이렇게 되었다고 되었다.		
그렇게 되는 시간이 많아나니 나는 시작한 작업을 하다고 하셨다.		
		e T
그는 마음과 맞았는데이 그 그러면 하면 있다는 다른다.		
그 교육[요민이] 하고 그렇게 모르다면 하는 일이 때문을 하였다.		
그 아니까 없다는 것이 하느, 그래, 왜 마셨었다고 하다.		
그림 면접 되면서 그렇다면 얼마나를 가는 되었는데 뭐다. 그리		

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	v 1

그 많은 하는 그는 그들은 이 경기에 있는 것이 되는 것이 되는 것이 되는 것이 없는 것이 없는 것이 없었다. 그렇지 않는 것이 없는 것이 없는 것이 없는 것이 없는 것이 없는 것이 없는 것이다.
그래 그렇다는 없는 그렇게 되어 내가 되면 하셨다면 그 하는 것이 하는 것이 하는 것이 하는 것이 하면 되었다면 그렇게 하는 것이다.
그는 맛은 속이다. 그 모든다고 있는 그런 그에 가는 이름을 다고 하는 그들은 그를 가는 그를 가지 않는다. 그를 가지 않는데 그렇게 다른다고 있다.
그렇게 그는 이번 그 마음이 뭐지는 모양된 경토는 물속하다면 보다 되는 사이를 가장 되었다. 하다는 그게 하다면 가장을 하였다면서 그래요?
중 마이크 경영 이 이 전에 보면 그렇게 되었다. 그런 이 어린이 그 유민들은 유민들은 바로 가장 없는 그 있는 그를 모았다. 그들은 아니라는 이 그릇 없다.
이 그리 점심 그 가는 그는 이 그는 이 역시 작용을 즐겁게 되는 그 것이 되는 사람들이 가득하면 제품들은 이 그리지 않는 그 때문에 가를 받는다면 모든 그래요. 그리고
그런데 그리에 무슨, 맛이 그리다면 그렇게 하면 되는 그리고 있는 그는 그리고 있다면 그리지 않다는 그리고 있다면 모든 그리고 있다면 그리고 있다면 그리고 말하다니다.
그들이 없다는 그 사람들은 어느 가는데 그리다는 사람들이 가장 나는 사람들이 들었다. 그 사람들이 그는 사람들이 모르겠다는데 그리고 그 빛을 하는데 모두를
그 있는데 보고 하는데 그 모든 그는데 그릇 모른 모든 모든 모든 그렇게 하는데 되는데 하는데 그리고 그렇게 하면 가장에 그렇지네요.
이 이 보니다는 점점이다. 이번 회에 보니는 이번 이번 시간에 다른 사람이 되었다면 되었다면 되었다. 그는 그는 점점에서는 얼마나 됐다고 있다면서 그렇게 되었다.
그 보는 사람들이 얼마나 얼마나 나는 그는 그 나는 그 얼마나 나는 사람들이 얼마나 얼마나 그렇게 되었다. 그런 그는 그는 그를 모든 그를 모든 그를 모든 것이다.
그리고 있다면 그리고 있는데 그를 내려 되었다. 그리고 있는데 가는 이번 없는데 가는 이렇게 되는 것이 없는데 그렇게 되었다면 다른데
그렇게 하면 하는데 그렇게 하면 그는 것이 없는데 없다면 하는 것이 하는데 하는데 그렇게 먹었다. 그 가족에게 되었다고 있다면 하는데 하다. 그래, 그 그렇다는데 그렇다는데 하는데 하다.
로 중심했다고 있다면 하는 것이 모든 가장 하는 것이다. 그 전 보고 있는 것이다고 있다면 보고 있다면 보고 있다면 가장이 맞은 것이다. 그는 모든 것이다.
(#1 시간 1947년) 경기시간 시간 시간 시간 1942년 (1947년) 1941년 (1947년) 1942년 (1947년) 1942년 (1947년) 1942년 (1947년) 1942년
그래도 되어났는 그로 회문하다 이번에 보고 되어 전혀에서 이번에 보고 있다면 하다면 하는데 되는데 하나 되어 하는데 하다 이번 하나를 보고 하는데 모든데 나를 다 되었다.
그리다. 이 그러는 아이를 하다는 것으로 하는 모든 것을 하는 것이 하고 있는 그 그는 그 가나를 하게 되고 있다는 그리고 있는 것이 되는 것이 하셨다.
하는 하고, 그는 하고, 그렇게 가입하는 그리고 이 없었다. 그리고 있다면서 그리에서 그리 않는데 하는 하는데 하는데 하는데 하는데 하는데 하는데 하는데 하는데 하는
20 22년 - P. M. (12), 그는 이 M. M. 다른 다른 아이를 다니는 생겨들였는 M. 말으로 12는 12는 22년 다양하게 있다. 이상 4번도 12는 12일 [1
그리는 사람들이 물러들이 많아 보는 이 사람들은 그 때문에 가장 모든 사람들이 되는 것이 없는 것이 없는 것이다.
그녀는 가능한 그런 이번 가는 수학에 가는 것이 가장이 되어 있는 사람들은 사람들이 되는 나는 것이 하는 것이다.
님이지의 바로 5는 다시다. 이번에서 대한 시계2점에 2일 전 1. H.
그 사이들의 나를 가는 것 않는 데 그렇지만 성도 되다. 나는 이렇게 그렇게 되는 것으로 나는 이 없는 사람들이 걸어가고 있다면 모든 것이다.
그러가 하다다니 것이 목도에도 하는 이번 하고 있는 때 부탁하게 생각하는 생각하다면 처음이라고 없다. 이렇게 이렇게 하다는 나를 하다하였다.
요요. 뭐는 전시기에는 그는 이 이렇게 되는 이 이번 이번에 가는 눈물에 하고 있었다. 왜 살이었다는 것들은 그리고 있다는 그리는 이렇게 하는 것이 하는 것이다.
요즘 마음을 잃었다면 그는 마음을 다 가는 것이 되었다. 그렇게 되어 마음을 하는데 다른 사람들이 되었다. 전투를 바다로 되었다. 그렇게 되었다.
하다. 하다 그리는 경우 이번 점점 그는 경우 하다. 선생님들이는 생각이는 그렇게 하는 그를 모르는 그를 모르는 것이라고 먹다면 하는 사람이다.
는 전도 선거들이 있다. 100 HT 10 HT
그렇게 하게 하는 것이 가입니다. 이 사람들은 사람들이 되었다면 하게
그는 얼굴을 하는 아니라 하게 되었다. 어려워들이 모르는 그들은 아니라 나를 되었다. 그래 얼마나 그래 되었다. 그리고 그래 그래 되었다. 그래 하는 그래 하다.
그는 이 그리 이름으로 나가겠어요? 그렇게 먹는 그게 되었는 그 하겠습니다. 16.12살이는 그렇게 한 나는 그를 가져가셨다면 다시 그리는 이 그래?
그리아 이 마스트를 마스타면 그는 그 그 이 이 아이를 가는 아이들이 되었다. 소속 회원 조료들이 그를 이 교육을 가능한 그 모든 그 모든 그 모든 것이 되었다. 그는 것이 모든 것이 모든 것이 되었다.
- '프로프리아' 이 '이상, '프라이터 되어, '' - '' - '' - '' - '' - '' - '' - ''
트립스의 가지 하는 경험을 보면 그 가수요 보고 있는데 그렇게 그렇게 되는데 그리를 보지 않는데 사이를 모든데 그리를 보고 있는데 그는 점심을 하지만 살다고 했다.
사용으로 보기하는 이번 없는 지어 이렇게 되었다. 나는 내는 소리를 가득하면 있는 것이 되었다. 이 회 등의 병원은 그 유리에 없다면 있다면 있다면서 그 보기를 다 했다.
이 마른 마음을 보면 되었다. 그는 그는 그들은 마음을 가장 그렇게 되었다면 하다. 그리고 그렇게 되었다. 남자는 그리고 오래를 다 되었다. 그리고 함께 나를 다 다 다 다른 사람이 되었다. 그리고 함께 다른 사람들은 그리고 함께 되었다. 그리고 함께 다른 사람들은 그리고 함께 되었다. 그리고 함께 다른 사람들은 그리고 함께 되었다.
어떤 회사의 이렇게 되었다면 사용적에 가다가 하고 전혀서 가는데 마음에게 하나라면 하고 하게 되었다. 나라는 사용에 되었다는 사용적인 다른 사용이다.
그런 그렇게 주는데 하는 이번 사람이 되었다. 그는 사람들은 그들이 그들은 사람들이 되었다면 하는 이 사람들이 하는 이 가는 사람들이 하는 것이 되었다. 그 말씀하는
그렇게 어떻게 되어진 해고 아이들 그리면 그와 되는 점을 하는데 그리는데 그리고 하는데 그는 그 모양을 되고 있다면 하는데 되는데
그림 경기들의 경기를 가장 그렇게 되는 이 이번 경에 가장 되었다. 그리고 하는 사람들이 가장 그 없는 사람들이 되었다. 그는 사람들이 되면 하나지 않는 사람이다.
그렇게 그렇게 하면 하다 그리는 그런 아이는 아이를 다 아니라면 하는데 하는데 아이를 하는데 모든데 하는데 그렇게 하는데 그렇게 되었다. 그렇게 되었다.
그렇게 되게 하다니다. 아이는 물로 그렇다. 하나 회장에 부모르게 내가 하시겠는데 그는 그리면서는 이 그런 그 같은 소리에게 되는데 하나니다. 이 어머니니는
- This of with 17th and to a first of the first of the first of the spirit fill of the first of the said of the
그 마다님이 그리다면 하는 사람들에게 되는 사람들이 되었다면 되었다면 그리다면 되었다면 모든 사람이 되었다면 그렇게 하는 것이다.
그는 그녀가 있다. 이 경에 걸어보는데 마른데요 이번 학에 사회가 되어 하면 작가되면 먹어 있다. 그렇게 있다. 그리고, 그를 되는 것이 없다면 하셨다. 그렇게 다른데요
그 뭐하다 하나면 그는 그리다면 하는데 하는데 하는데 하는데 되었다. 그런데 그런데 그런데 그런데 그런데 그런데 그렇게 되었다.
그러워 아이들은 아이들이 아이들 아이들은 아이들 아니다. 아이들은 아이들은 아이들은 아이들은 아이들은 아이들은 아이들은 아이들은
그 마리를 하게 되는 그의 집에 되면 그리고 하다면 이렇게 하는 이 사람이 하는 것이 되었다. 그렇게 그렇게 그렇게 그렇게 되었다.
지점 그림 사람들이 얼마가 있는 그림 전 귀를 잡게 그 일어났다면 보고 있는 경험되었는 이 뒤로 맞는 점점을 하는 것 같아. 그는 그렇게 되었는데 그를 다 없었다면 보고 그렇게 되었다.
그 이 그 말이 아니다 그리고 있다면 아이에 다른 회사들에는 그리고 있다. 그 그 그리고 있는 사람들은 아니다 그리고 있다.
그는 그렇게 되는 하는데 어느 없이 하는데 이번에 맞는 눈으로 보는 어떻게 된 것들이 없는데 사람들은 사람들은 이 바다가 없는데 이 그리고 하다는 사람들이다.
그는 게임, 중에 없는 그리다 그리는 이번에 살아갔는 어떤 것이 있었다. 그리고 있다면 그는 그래에 가는 그리고 있다는 그리고 있다.
조기보다 하다. 현재에는 하다는 경기를 가는 이 그렇게도 하게 뛰었어서는 이 날아들이 하는 그리고 하다고 있다. 그런데 그렇게 되었다는 그리고 있다면 하다.
. 트로스 - 이용, 100



Vavrinek, Trine, Day & Co., LLP Certified Public Accountants & Consultants

INDEPENDENT AUDITORS' REPORT

Board of Trustees
Pajaro Valley Unified School District
Watsonville, California

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

We conducted our audit 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 Standards and Procedures for Audits of California K-12 Local Educational Agencies, prescribed by the State Controller. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In common with other school districts, the District has not maintained a complete historical cost record of its general fixed assets and, accordingly, the financial statements do not include the general fixed assets group of accounts required by generally accepted accounting principles. The amount that should be recorded in the general fixed assets account group relates to historical data that is not currently available.

In our opinion, except for the effect on the financial statements of the omission of the general fixed asset group of accounts, the general-purpose and combining financial statements referred to above present fairly, in all material respects, the financial position of the Pajaro Valley Unified School District at June 30, 2000, and the results of its operations and the cash flows of its proprietary fund for the year then ended in conformity with generally accepted accounting principles.

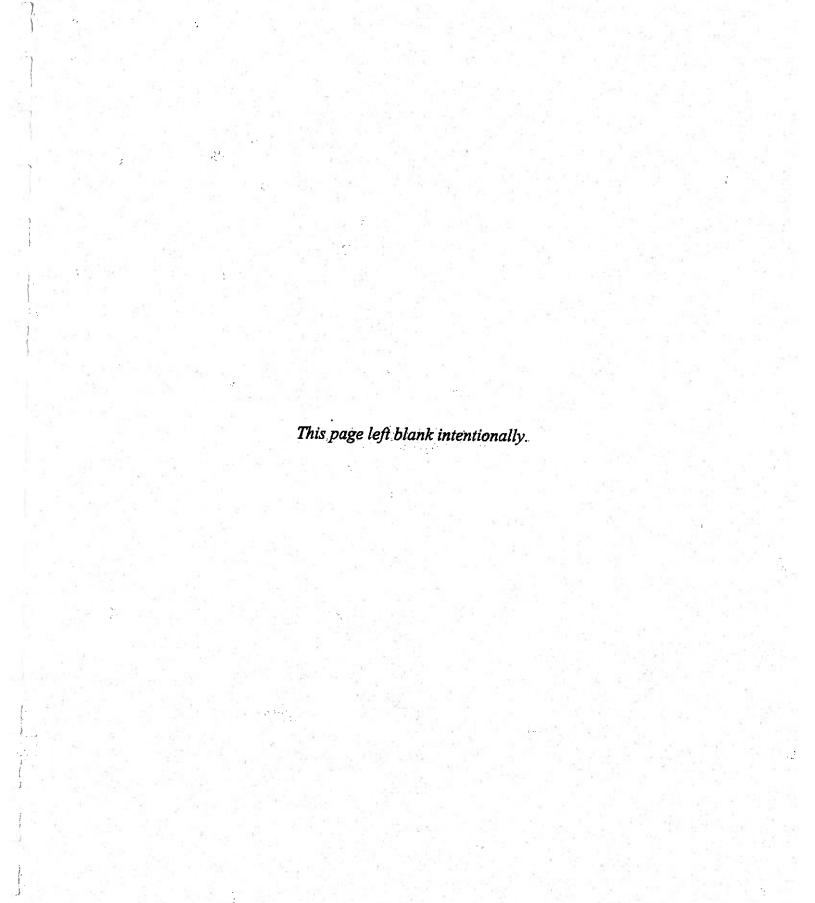
In accordance with Government Auditing Standards, we have also issued our report dated November 22, 2000, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of our audit.

LAGUNA HILLS . PLEASANTON . RANCHO CUCAMONGA . SACRAMENTO . SAN JOSE

The accompanying supplementary information listed in the table of contents, including the Schedule of Expenditures of Federal Awards which is required by U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general-purpose and combining financial statements and, in our opinion, is fairly stated in all material respects, in relation to the general-purpose and combining financial statements taken as a whole.

Vavninek Trine Day & Co. LLP

San Jose, California November 22, 2000



ALL FUND TYPES AND ACCOUNT GROUPS COMBINED BALANCE SHEET JUNE 30, 2000

100 pc

문화적의 마트리는 기를 가내다면 하다 있다.	Governmental Fund Types			
		Special	Debt	Capital
	General	Revenue	Service	Projects
ASSETS				
Cash	\$ 405,606		- \$	44,277
Investments	5,957,237	1,847,835	31,100	6,913,661
Accounts receivable	6,833,416			5,176,053
Due from other funds	UNIX 4,393,117	191,091	•	200,924
Stores inventory	231,674	61,520	÷ .	
Amount available for the retirement				
of general long-term debt				
Amount to be provided for the retirement				
of general long-term debt			· <u> </u>	<u> </u>
Total Assets	<u>\$ 17,821,050</u>	3,975,862 \$	31,100 \$	12,334,915
LIABILITIES AND FUND EQUITY				
LIABILITIES				
Accounts payable	3,740,713		-	900,663
Due to other funds	1,064,584	783,223		3,149,272
Deferréd revenue	4,267,297	1,106,458	= - 1gr	4,899,113
Due to student groups				
Claims liabilities				
General long-term debt				
Total Liabilities	9,072,594	<u> 2,530,521</u>		8,949,048
FUND EQUITY				
Retained Earnings				
Fund balances				
Reserved	2,946,780	61,520		-, -,
Unreserved				
Designated	4,709,635		-	733,481
Undesignated	1,092,041	1,383,821	31,100	2,652,386
Total Fund Equity	8,748,456	1,445,341	31,100	3,385,867
Total Liabilities				40.004.005
and Fund Equity	<u>\$ 17,821,050</u>	\$ 3,975,862 \$	31,100 \$	12,334,915

5.			Tel Taylore g
Selas	Rex,	Account	6 14 1
Proprietary	Fiduciary	Group	
Fund Type	Fund Types_	General	Total
Internal	Trust and		Memorandum
Service	Agency	Debt	Only)
- Col vice	1 igono y		Unity
\$ - 981,423 \$	600,013 \$	- \$	2,365,237
2,730,863	2,859,159	_	20,339,855
,,,,,,,,	2,005,105	N 200 N	13,550,967
	702,988	5.7 <u>≥</u> 14.	5,488,120
	7 02,200		293,194
			255,155
·		3,665,756	3,665,756
	*** /		3,003,700
4.44		13,882,580	13,882,580
\$ 3,712,286 \$	4,162,160 \$	17,548,336 \$	59,585,709
	2-		5 1 1
	222,005		5,504,221
491,041	- N		5,488,120
a 7	. (20)		10,272,868
19 mg 1 mg 1 mg 2 mg 2 mg 2 mg 2 mg 2 mg 2	596,793		596,793
2,025,991			2,025,991
<u> </u>		17,548,336	17,548,336
2;517,032	818,798	17,548,336	41,436,329
5.581	i d'assi	Parael Tra	
1,195,254		viet in a second	1,684,025
NUMBER OF STREET			3,008,300
	g 1 4-10°		5,443,116
_	3,343,362		8,013,939
1,195,254	3,343,362		18,149,380
\$ 3,712,286 \$	4,162,160 \$	<u>17,548,336</u> \$	59,585,709

ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE FOR THE YEAR ENDED JUNE 30, 2000

	Governmental Fund Types			
		Special	Debt	Capital
	General	Revenue	Service	Projects
REVENUES				
Revenue Limit Sources				
State apportionments	\$ 35,333,582	\$ 1,550,155	S - \$	
Local sources	39,583,546			· · · · · · · · · · · · · · · · · · ·
Total Revenue Limit Sources	74,917,128	1,550,155		
Federal revenues	10,471,134	5,635,273	:- `	1
Other state revenues	32,554,798	2,464,851	and the second	11,413,141
Other local revenues	3,340,176	1,817,860	872	2,030,489
Tuition and transfers	370,093	,		
Total Revenues	121,653,329	11,468,139	<u>872</u>	13,443,630
EXPENDITURES				
Current Expenditures				
Certificated salaries	56,816,024	2,205,421	-	-
Classified salaries	19,263,242	2,772,956	-	
Employee benefits	23,696,570	1,957,932	8.5 Jan - 1	
Books and supplies	5,979,982	2,627,139	· -	31,635
Services and other operating expenditures	10,499,591	1,244,771	24650	1,231,796
Other outgo	(23,025)	438,687	9 X 88 X 9	
Capital outlay	6,221,457	682,763		12,205,004
Debt service	435,989		<u> </u>	572,449
Total Expenditures	122,889,830	11,929,669		14,040,884
EXCESS OF REVENUES OVER/				성-왕박(1)
(UNDER) EXPENDITURES	(1,236,501)	(461,530)	<u>872</u>	(597,254)
OTHER FINANCING SOURCES/(USES)				
Operating transfers in		669,675		857,372
Operating transfers out	(1,527,047)			
Other sources (uses)	(192,866)	156,848		(316,708)
Total Other Financing Sources/(Uses)	(1,719,913)	826,523	<u> </u>	540,664
EXCESS OF REVENUES AND OTHER				
FINANCING SOURCES OVER/(UNDER)				
EXPENDITURES AND OTHER USES	(2,956,414)	364,993	872	(56,590)
FUND BALANCE, BEGINNING OF YEAR	11,704,870	1,080,348	30,228	3,442,457
FUND BALANCE, END OF YEAR	\$ 8,748,456	\$ 1,445,341 \$	31,100 \$	3,385,867
	7 T			

The accompanying notes are an integral part of these financial statements.

Fiduciary	
Fund Type	Total
	(Memorandum
Trust	Only)
\$ - \$	36,883,737
	39,583,546
	76,467,283
	16,106,407
	46,432,790
1,142,752	8,332,149
-,-,-,-	370,093
1,142,752	147,708,722
7,1	
	59,021,445
	22,036,198
70 40	25,654,502
2,486	8,641,242
189,519	13,165,677
-	415,662
	19,109,224
	1,008,438
192,005	149,052,388
172,005	147,032,366
950,747	(1,343,666)
750,141	(1,545,000)
	1,527,047
	(1,527,047)
	(352,726)
	(352,726)
	(334,140)
050 747	(1 606 202)
950,747	(1,696,392)
2,392,615 \$ 2,242,262 \$	18,650,518
\$ 3,343,362 \$	16,954,126

ALL BUDGETED GOVERNMENTAL FUND TYPES COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2000

REVENUES Reyenue Limit Sources \$3,8,824,357 \$35,333,582 \$(3,490,775) \$150	지하는 사람들은 그는 전투 생활하는 것	General		
REVENUES Revenue Limit Sources State apportionments State ap				
Revenue Limit Sources \$ 38,824,357 \$ \$ 35,333,582 \$ (3,490,75) Local sources 35,926,602 39,583,546 3,656,944 Total Revenue Limit Sources 74,750,959 74,917,128 166,169 Federal revenues 13,367,760 10,471,134 (2,896,626) Other local revenues 32,237,665 32,554,798 317,133 Other local revenues 2,122,637 3,340,176 1,217,539 Tution and transfers 75,023 370,093 295,070 Total Revenues 122,554,044 121,653,329 (900,715) EXPENDITURES Certificated salaries 54,404,990 56,816,024 (2,411,034) Classified salaries 18,619,118 19,263,242 (644,124) Employee benefits 25,355,875 23,696,570 1,659,305 Books and supplies 13,633,406 5,979,982 7,633,424 Services and operating expenditures 8,695,482 10,499,591 (1,804,109) Other outgo (477,573) (23,025) (454,488) Capital outlay 5,166,740 6,221,457		Budget	Actual	(Unfavorable)
State apportionments \$ 38,824,357 \$ 35,333,582 \$ (3,490,775) Local sources 35,926,602 39,583,546 3,656,944 Total Revenue Limit Sources 74,750,959 74,917,128 166,169 Federal revenues 13,367,760 10,471,134 (2,896,626) Other state revenues 32,237,665 32,554,798 317,133 Other local revenues 2,122,637 3,340,176 1,217,539 Tuition and transfers 75,023 370,093 295,070 Total Revenues 122,554,044 121,653,329 (900,715) EXPENDITURES Current Expenditures 54,404,990 56,816,024 (2,411,034) Classified salaries 18,619,118 19,263,242 (644,124) Employee benefits 25,355,875 23,696,570 1,659,305 Books and supplies 13,633,406 5,979,982 7,653,424 Services and operating expenditures 8,695,482 10,499,591 (1,804,109) Other outgo (477,573) (23,025) (454,548) Capital outlay 5,166,740	REVENUES			
State apportionments \$ 38,824,357 \$ 35,333,582 \$ (3,490,775) Local sources 35,926,602 39,583,546 3,656,944 Total Revenue Limit Sources 74,750,959 74,917,128 166,169 Federal revenues 13,367,760 10,471,134 (2,896,626) Other state revenues 32,237,665 32,554,798 317,133 Other local revenues 2,122,637 3,340,176 1,217,539 Tuition and transfers 75,023 370,093 295,070 Total Revenues 122,554,044 121,653,329 (900,715) EXPENDITURES Current Expenditures 54,404,990 56,816,024 (2,411,034) Classified salaries 18,619,118 19,263,242 (644,124) Employee benefits 25,355,875 23,696,570 1,659,305 Books and supplies 13,633,406 5,979,982 7,653,424 Services and operating expenditures 8,695,482 10,499,591 (1,804,109) Other outgo (477,573) (23,025) (454,548) Capital outlay 5,166,740	Revenue Limit Sources			
Local sources 35,926,602 39,583,546 3,656,944 Total Revenue Limit Sources 74,750,959 74,917,128 166,169 Federal revenues 13,367,760 10,471,134 (2,896,626) Other state revenues 32,237,665 32,554,798 317,133 Other local revenues 2,122,637 3,340,176 1,217,539 Tution and transfers 75,023 370,093 295,070 Total Revenues 122,554,044 121,653,329 (900,715) EXPENDITURES Current Expenditures Certificated salaries 18,619,118 19,263,242 (644,124) Employee benefits 25,355,875 23,696,570 1,659,305 Books and supplies 13,633,406 5,979,982 7,653,424 Services and operating expenditures 8,695,482 10,499,591 (1,804,109) Other outgo (477,573) (23,025) (454,548) Capital outlay 5,166,740 6,221,457 (1,054,717) Debt service 577,680 435,989 141,691 Total Expenditures 125,975,718 122,889,830 3,085,888 EXCESS OF REVENUES OVER/ (UNDER) EXPENDITURES (1,383,007) Operating transfers out (2,845,054) (1,527,047) 1,318,007 Other sources (uses) 52,080 (192,866) (244,946) Total Other Financing Sources/(Uses) (1,409,967) (1,719,913) (309,946) EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER/ (UNDER) EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER/ (UNDER) EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER/ (UNDER) EXPENDITURES AND OTHER FINANCING SOURCES OVER/ (UNDER) EXPENDITURES AND OTHER USES (4,831,641) (2,956,414) 1,875,227 FUND BALANCE, BEGINNING OF YEAR 11,704,870 11,704,870		\$ 38,824,357 \$	35,333,582 \$	(3,490,775)
Total Revenue Limit Sources 74,750,959 74,917,128 166,169 Federal revenues 13,367,760 10,471,134 (2,896,626) Other state revenues 32,237,665 32,547,98 317,133 Other local revenues 2,122,637 3,340,176 1,217,539 Tuition and transfers 75,023 370,093 295,070 Total Revenues 122,554,044 121,653,329 (900,715) EXPENDITURES Current Expenditures Certificated salaries 54,404,990 56,816,024 (2,411,034) Classified salaries 54,404,990 56,816,024 (2,411,034) Classified salaries 18,619,118 19,263,242 (644,124) Employee benefits 25,355,875 23,696,570 1,659,305 Books and supplies 13,633,406 5,979,982 7,653,424 Services and operating expenditures 8,695,482 10,499,591 (1,804,109) Other outgo (477,573) (23,025) (454,548) Capital outlay 5,166,740 6,221,457 (1,054,717) Dett service </td <td></td> <td>35,926,602</td> <td>39,583,546</td> <td>3,656,944</td>		35,926,602	39,583,546	3,656,944
Federal revenues 13,367,760 10,471,134 (2,896,626) Other state revenues 32,237,665 32,554,798 317,133 Other local revenues 2,122,637 3,340,176 1,217,539 Tuition and transfers 75,023 370,093 295,070 Total Revenues 122,554,044 121,653,329 (900,715) EXPENDITURES Current Expenditures (2,411,034) (2,411,034) Classified salaries 54,404,990 56,816,024 (2,411,034) Classified salaries 18,619,118 19,263,242 (644,124) Employee benefits 25,355,875 23,696,570 1,659,305 Books and supplies 13,633,406 5,979,982 7,653,424 Services and operating expenditures 8,695,482 10,499,591 (1,804,109) Other outgo (477,573) (23,025) (454,548) Capital outlay 5,166,740 6,221,457 (1,054,717) Debt service 577,680 435,989 141,691 Total Expenditures (3,421,674) (1,236,501) 2,185,		74,750,959	74,917,128	166,169
Other state revenues 32,237,665 32,554,798 317,133 Other local revenues 2,122,637 3,340,176 1,217,539 Tuition and transfers 75,023 370,093 295,070 Total Revenues 122,554,044 121,653,329 (900,715) EXPENDITURES 25,254,044 121,653,329 (900,715) Current Expenditures 54,404,990 56,816,024 (2,411,034) Classified salaries 18,619,118 19,263,242 (644,124) Employee benefits 25,355,875 23,696,570 1,659,305 Books and supplies 13,633,406 5,979,982 7,653,424 Services and operating expenditures 8,695,482 10,499,591 (1,804,109) Other outgo (477,573) (23,025) (454,548) Capital outlay 5,166,740 62,21,457 (1,054,717) Deb service 577,680 435,989 141,691 (UNDER) EXPENDITURES (3,421,674) (1,236,501) 2,185,173 OTHER FINANCING SOURCES/(USES) (3,421,674) (1,236,501) 2,		13,367,760	10,471,134	(2,896,626)
Other local revenues 2,122,637 3,340,176 1,217,539 Tuition and transfers 75,023 370,093 295,070 Total Revenues 122,554,044 121,653,329 (900,715) EXPENDITURES 2 Current Expenditures 54,404,990 56,816,024 (2,411,034) Classified salaries 18,619,118 19,263,242 (644,124) Employee benefits 25,355,875 23,696,570 1,659,305 Books and supplies 13,633,406 5,979,982 7,653,424 Services and operating expenditures 8,695,482 10,499,591 (1,804,109) Other outgo (477,573) (23,025) (454,548) Capital outlay 5,166,740 6,221,457 (1,054,717) Debt service 577,680 435,989 141,691 Total Expenditures 122,975,718 122,889,830 3,085,888 EXCESS OF REVENUES OVER/ (UNDER) EXPENDITURES (3,421,674) (1,236,501) 2,185,173 OTHER FINANCING SOURCES/(USES) 52,080 (192,866) (244,946) To		32,237,665	32,554,798	317,133
Tuition and transfers 75,023 370,093 295,070 Total Revenues 122,554,044 121,653,329 (900,715) EXPENDITURES Current Expenditures 54,404,990 56,816,024 (2,411,034) Classified salaries 18,619,118 19,263,242 (644,124) Employee benefits 25,355,875 23,696,570 1,659,305 Books and supplies 13,633,406 5,979,982 7,653,424 Services and operating expenditures 8,695,482 10,499,591 (1,804,109) Other outgo (477,573) (23,025) (454,548) Capital outlay 5,166,740 6,221,457 (1,054,717) Debt service 577,680 435,989 141,691 Total Expenditures 125,975,718 122,889,830 3,085,888 EXCESS OF REVENUES OVER/ (UNDER) EXPENDITURES (3,421,674) (1,236,501) 2,185,173 Other sources (uses) 2,845,054) (1,527,047) 1,318,007 Other sources (uses) 52,080 (192,866) (244,946) Total Oth		2,122,637	3,340,176	1,217,539
EXPENDITURES Current Expenditures Certificated salaries 54,404,990 56,816,024 (2,411,034) Classified salaries 18,619,118 19,263,242 (644,124) Employee benefits 25,355,875 23,696,570 1,659,305 Books and supplies 13,633,406 5,979,982 7,653,424 Services and operating expenditures 8,695,482 10,499,591 (1,804,109) Other outgo (477,573) (23,025) (454,548) Capital outlay 5,166,740 6,221,457 (1,054,717) Debt service 577,680 435,989 141,691 Total Expenditures 125,975,718 122,889,830 3,085,888 EXCESS OF REVENUES OVER/ (UNDER) EXPENDITURES (3,421,674) (1,236,501) 2,185,173 Operating transfers in 1,383,007 (1,383,007) Operating transfers out (2,845,054) (1,527,047) 1,318,007 Other sources (uses) 52,080 (192,866) (244,946) Total Other Financing Sources/(Uses) (1,409,967) (1,719,913) (309,946) EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER/(UNDER) EXPENDITURES (4,831,641) (2,956,414) 1,875,227 FUND BALANCE, BEGINNING OF YEAR 11,704,870 11,704,870		75,023	370,093	295,070
EXPENDITURES Current Expenditures Certificated salaries 54,404,990 56,816,024 (2,411,034) Classified salaries 18,619,118 19,263,242 (644,124) Employee benefits 25,355,875 23,696,570 1,659,305 Books and supplies 13,633,406 5,979,982 7,653,424 Services and operating expenditures 8,695,482 10,499,591 (1,804,109) Other outgo (477,573) (23,025) (454,548) Capital outlay 5,166,740 6,221,457 (1,054,717) Debt service 577,680 435,989 141,691 141,691 Total Expenditures 125,975,718 122,889,830 3,085,888 EXCESS OF REVENUES OVER/ (UNDER) EXPENDITURES (3,421,674) (1,236,501) 2,185,173 Other sources (uses) 52,080 (192,866) (244,946) Total Other Financing Sources/(Uses) (1,409,967) (1,719,913) (309,946) EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER/(UNDER) EXPENDITURES (4,831,641) (2,956,414) 1,875,227 FUND BALANCE, BEGINNING OF YEAR 11,704,870 11,704,870	Total Revenues	122,554,044	121,653,329	(900,715)
Current Expenditures 54,404,990 56,816,024 (2,411,034) Classified salaries 18,619,118 19,263,242 (644,124) Employee benefits 25,355,875 23,696,570 1,659,305 Books and supplies 13,633,406 5,979,982 7,653,424 Services and operating expenditures 8,695,482 10,499,591 (1,804,109) Other outgo (477,573) (23,025) (454,548) Capital outlay 5,166,740 6,221,457 (1,054,717) Debt service 577,680 435,989 141,691 Total Expenditures 125,975,718 122,889,830 3,085,888 EXCESS OF REVENUES OVER/ (1,000,474) (1,236,501) 2,185,173 OTHER FINANCING SOURCES/(USES) (3,421,674) (1,236,501) 2,185,173 Operating transfers out (2,845,054) (1,527,047) 1,318,007 Other sources (uses) 52,080 (192,866) (244,946) Total Other Financing Sources/(Uses) (1,409,967) (1,719,913) (309,946) EXCESS OF REVENUES AND OTHER (4,8				
Certificated salaries 54,404,990 56,816,024 (2,411,034) Classified salaries 18,619,118 19,263,242 (644,124) Employee benefits 25,355,875 23,696,570 1,659,305 Books and supplies 13,633,406 5,979,982 7,653,424 Services and operating expenditures 8,695,482 10,499,591 (1,804,109) Other outgo (477,573) (23,025) (454,548) Capital outlay 5,166,740 6,221,457 (1,054,717) Debt service 577,680 435,989 141,691 Total Expenditures 125,975,718 122,889,830 3,085,888 EXCESS OF REVENUES OVER/ (UNDER) EXPENDITURES (3,421,674) (1,236,501) 2,185,173 OTHER FINANCING SOURCES/(USES) (2,845,054) (1,527,047) 1,318,007 Other sources (uses) 52,080 (192,866) (244,946) EXCESS OF REVENUES AND OTHER 52,080 (192,866) (244,946) EXCESS OF REVENUES AND OTHER (4,831,641) (2,956,414) 1,875,227 FUND BALANCE, BEGINNING OF YEAR 11,704,870 11,704,870 -				
Classified salaries		54,404,990	56,816,024	(2,411,034)
Books and supplies 13,633,406 5,979,982 7,653,424 Services and operating expenditures 8,695,482 10,499,591 (1,804,109) Other outgo (477,573) (23,025) (454,548) Capital outlay 5,166,740 6,221,457 (1,054,717) Debt service 577,680 435,989 141,691 Total Expenditures 125,975,718 122,889,830 3,085,888 EXCESS OF REVENUES OVER/ (UNDER) EXPENDITURES (3,421,674) (1,236,501) 2,185,173 OTHER FINANCING SOURCES/(USES) 0perating transfers in 1,383,007 (1,527,047) 1,318,007 Other sources (uses) 52,080 (192,866) (244,946) Total Other Financing Sources/(Uses) (1,409,967) (1,719,913) (309,946) EXCESS OF REVENUES AND OTHER (4,831,641) (2,956,414) 1,875,227 FUND BALANCE, BEGINNING OF YEAR 11,704,870 11,704,870 -		18,619,118	19,263,242	(644,124)
Books and supplies 13,633,406 5,979,982 7,653,424 Services and operating expenditures 8,695,482 10,499,591 (1,804,109) Other outgo (477,573) (23,025) (454,548) Capital outlay 5,166,740 6,221,457 (1,054,717) Debt service 577,680 435,989 141,691 Total Expenditures 125,975,718 122,889,830 3,085,888 EXCESS OF REVENUES OVER/ (UNDER) EXPENDITURES (3,421,674) (1,236,501) 2,185,173 OTHER FINANCING SOURCES/(USES) 1,383,007 - (1,383,007) Operating transfers out (2,845,054) (1,527,047) 1,318,007 Other sources (uses) 52,080 (192,866) (244,946) EXCESS OF REVENUES AND OTHER (1,409,967) (1,719,913) (309,946) EXCESS OF REVENUES AND OTHER (4,831,641) (2,956,414) 1,875,227 FUND BALANCE, BEGINNING OF YEAR 11,704,870 11,704,870 -	Employee benefits	25,355,875	23,696,570	1,659,305
Services and operating expenditures 8,695,482 10,499,591 (1,804,109) Other outgo (477,573) (23,025) (454,548) Capital outlay 5,166,740 6,221,457 (1,054,717) Debt service 577,680 435,989 141,691 Total Expenditures 125,975,718 122,889,830 3,085,888 EXCESS OF REVENUES OVER/ (UNDER) EXPENDITURES (3,421,674) (1,236,501) 2,185,173 OTHER FINANCING SOURCES/(USES) 0perating transfers in 1,383,007 (1,383,007) Operating transfers out (2,845,054) (1,527,047) 1,318,007 Other sources (uses) 52,080 (192,866) (244,946) Total Other Financing Sources/(Uses) (1,409,967) (1,719,913) (309,946) EXCESS OF REVENUES AND OTHER (4,831,641) (2,956,414) 1,875,227 FUND BALANCE, BEGINNING OF YEAR 11,704,870 11,704,870 -		13,633,406	5,979,982	7,653,424
Other outgo (477,573) (23,025) (454,548) Capital outlay 5,166,740 6,221,457 (1,054,717) Debt service 577,680 435,989 141,691 Total Expenditures 125,975,718 122,889,830 3,085,888 EXCESS OF REVENUES OVER/ (UNDER) EXPENDITURES (3,421,674) (1,236,501) 2,185,173 OTHER FINANCING SOURCES/(USES) 0perating transfers in 1,383,007 - (1,383,007) - (1,383,007) Operating transfers out (2,845,054) (1,527,047) 1,318,007 Other sources (uses) 52,080 (192,866) (244,946) Total Other Financing Sources/(Uses) (1,409,967) (1,719,913) (309,946) EXCESS OF REVENUES AND OTHER (4,831,641) (2,956,414) 1,875,227 FUND BALANCE, BEGINNING OF YEAR 11,704,870 11,704,870 -	7.7	8,695,482	10,499,591	(1,804,109)
Capital outlay 5,166,740 6,221,457 (1,054,717) Debt service 577,680 435,989 141,691 Total Expenditures 125,975,718 122,889,830 3,085,888 EXCESS OF REVENUES OVER/ (UNDER) EXPENDITURES (3,421,674) (1,236,501) 2,185,173 OTHER FINANCING SOURCES/(USES) (3,421,674) (1,236,501) 2,185,173 Operating transfers in Operating transfers out Other sources (uses) (2,845,054) (1,527,047) 1,318,007 Other sources (uses) 52,080 (192,866) (244,946) Total Other Financing Sources/(Uses) (1,409,967) (1,719,913) (309,946) EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER/(UNDER) (4,831,641) (2,956,414) 1,875,227 FUND BALANCE, BEGINNING OF YEAR 11,704,870 11,704,870 -		(477,573)	(23,025)	(454,548)
Debt service 577,680 435,989 141,691 Total Expenditures 125,975,718 122,889,830 3,085,888 EXCESS OF REVENUES OVER/ (UNDER) EXPENDITURES (3,421,674) (1,236,501) 2,185,173 OTHER FINANCING SOURCES/(USES) (1,383,007) (1,383,007) (1,383,007) Operating transfers out (2,845,054) (1,527,047) 1,318,007 Other sources (uses) 52,080 (192,866) (244,946) Total Other Financing Sources/(Uses) (1,409,967) (1,719,913) (309,946) EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER/(UNDER) (4,831,641) (2,956,414) 1,875,227 FUND BALANCE, BEGINNING OF YEAR 11,704,870 11,704,870 - -	그 그는 그는 그의 그의 가는 그 생품을 하는 것이 되는 것이 되었습니다. 그는 그는 그는 것이 없었다.	5,166,740	6,221,457	(1,054,717)
Total Expenditures 125,975,718 122,889,830 3,085,888 EXCESS OF REVENUES OVER/ (UNDER) EXPENDITURES (3,421,674) (1,236,501) 2,185,173 OTHER FINANCING SOURCES/(USES) 1,383,007 (1,383,007) Operating transfers out (2,845,054) (1,527,047) 1,318,007 Other sources (uses) 52,080 (192,866) (244,946) EXCESS OF REVENUES AND OTHER (1,409,967) (1,719,913) (309,946) EXPENDITURES AND OTHER USES (4,831,641) (2,956,414) 1,875,227 FUND BALANCE, BEGINNING OF YEAR 11,704,870 11,704,870 -		577,680	435,989	141,691
EXCESS OF REVENUES OVER/ (UNDER) EXPENDITURES (3.421,674) (1,236,501) OTHER FINANCING SOURCES/(USES) Operating transfers in 1,383,007 (1,383,007) Operating transfers out (2,845,054) (1,527,047) Other sources (uses) 52,080 (192,866) (244,946) Total Other Financing Sources/(Uses) (1,409,967) (1,719,913) (309,946) EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER/(UNDER) EXPENDITURES AND OTHER USES (4,831,641) (2,956,414) 1,875,227 FUND BALANCE, BEGINNING OF YEAR 11,704,870 11,704,870		125,975,718	122,889,830	3,085,888
(UNDER) EXPENDITURES (3,421,674) (1,236,501) 2,185,173 OTHER FINANCING SOURCES/(USES) 1,383,007 (1,383,007) Operating transfers in 1,383,007 (1,527,047) 1,318,007 Other sources (uses) 52,080 (192,866) (244,946) Total Other Financing Sources/(Uses) (1,409,967) (1,719,913) (309,946) EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER/(UNDER) (4,831,641) (2,956,414) 1,875,227 FUND BALANCE, BEGINNING OF YEAR 11,704,870 11,704,870 - -				
OTHER FINANCING SOURCES/(USES) Operating transfers in 1,383,007 (1,383,007) Operating transfers out (2,845,054) (1,527,047) 1,318,007 Other sources (uses) 52,080 (192,866) (244,946) Total Other Financing Sources/(Uses) (1,409,967) (1,719,913) (309,946) EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER/(UNDER) EXPENDITURES AND OTHER USES (4,831,641) (2,956,414) 1,875,227 FUND BALANCE, BEGINNING OF YEAR 11,704,870 11,704,870 —		(3,421,674)	(1,236,501)	2,185,173°
Operating transfers in 1,383,007 - (1,383,007) Operating transfers out (2,845,054) (1,527,047) 1,318,007 Other sources (uses) 52,080 (192,866) (244,946) Total Other Financing Sources/(Uses) (1,409,967) (1,719,913) (309,946) EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER/(UNDER) EXPENDITURES AND OTHER USES (4,831,641) (2,956,414) 1,875,227 FUND BALANCE, BEGINNING OF YEAR 11,704,870 11,704,870				
Operating transfers out (2,845,054) (1,527,047) 1,318,007 Other sources (uses) 52,080 (192,866) (244,946) Total Other Financing Sources/(Uses) (1,409,967) (1,719,913) (309,946) EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER/(UNDER) (4,831,641) (2,956,414) 1,875,227 FUND BALANCE, BEGINNING OF YEAR 11,704,870 11,704,870 -		1,383,007		(1,383,007)
Other sources (uses) 52,080 (192,866) (244,946) Total Other Financing Sources/(Uses) (1,409,967) (1,719,913) (309,946) EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER/(UNDER) EXPENDITURES AND OTHER USES (4,831,641) (2,956,414) 1,875,227 FUND BALANCE, BEGINNING OF YEAR 11,704,870 11,704,870 —		(2,845,054)	(1,527,047)	1,318,007
Total Other Financing Sources/(Uses) (1,409,967) (1,719,913) (309,946) EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER/(UNDER) EXPENDITURES AND OTHER USES (4,831,641) (2,956,414) 1,875,227 FUND BALANCE, BEGINNING OF YEAR 11,704,870 11,704,870		52,080	(192,866)	(244,946)
FINANCING SOURCES OVER/(UNDER) EXPENDITURES AND OTHER USES (4,831,641) (2,956,414) 1,875,227 FUND BALANCE, BEGINNING OF YEAR 11,704,870 11,704,870		(1,409,967)	(1,719,913)	(309,946)
EXPENDITURES AND OTHER USES (4,831,641) (2,956,414) 1,875,227 FUND BALANCE, BEGINNING OF YEAR 11,704,870 -	EXCESS OF REVENUES AND OTHER			
EXPENDITURES AND OTHER USES (4,831,641) (2,956,414) 1,875,227 FUND BALANCE, BEGINNING OF YEAR 11,704,870 -				
FUND BALANCE, BEGINNING OF YEAR 11,704,870 11,704,870 -		(4,831,641)	(2,956,414)	1,875,227
그 사이에 가는 그는 그는 그는 그는 그들은 그는 것이 되었다. 그는 그들은		11,704,870	11,704,870	•
		\$ 6,873,229 \$	8,748,456 \$	1,875,227

The accompanying notes are an integral part of these financial statements.

Special Revenue					Capital Projects				
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)			
			(Ontavoració)	Duaget	Actual	(Omavorable)			
10		1126 1 27				State State			
\$	1,819,175 \$	1,550,155	\$ (269,020) \$		\$ - \$				
	1,819,175	1,550,155	(269,020)	i de Eli					
ja.	7,314,453	5,635,273	(1,679,180)		· -5 × -				
	2,149,232	2,464,851	315,619	9,174,508	11,413,141	2,238,633			
	106,994	1,817,860	1,710,866	1,424,465	2,030,489	606,024			
_				1 361					
	11,389,854	11,468,139	78,285	10,598,973	13,443,630	2,844,657			
	Sign Vi		e (85) - a 1			1884 T. W.			
	2,132,701	2 205 421	(70.700)			,			
	2,902,070	2,205,421	(72,720)	9	Table 1	A			
	* *	2,772,956	129,114		•	•			
	2,358,001	1,957,932 2,627,139	400,069	- Ha					
	2,672,222 755,488		45,083	620.251	31,635	(31,635)			
	477,573	1,244,771 438,687	(489,283)	830,371	1,231,796	(401,425)			
	705,266	682,763	38,886 22,503	11 702 707	10:005.004	(401.000)			
٠, .	703,200	082,703	22,303	11,723,707	12,205,004	(481,297)			
_	12,003,321	11,929,669	73,652	12,554,078	572,449	(572,449)			
	12,003,521	11,525,005	13,032	12,334,078	14,040,884	(1,486,806)			
· ·	(613,467)	(461,530)	151,937	(1,955,105)	(597,254)	1,357,851			
2 . 2			201,001	(1,555,105)	(371,234)	1,557,651			
	604,675	669,675	65,000	848,923	857,372	8,449			
						17 H			
11.		156,848	156,848	8,449	(316,708)	(325,157)			
	604,675	826,523	221,848	857,372	540.664	(316,708)			
1	(8,792)	364,993	373,785	(1,097,733)	(56,590)	1,041,143			
· ·	1,211,495	1.080,348	(131,147)	3,442,457	3,442,457	1,041,145			
\$	1,202,703 \$	1,445,341 \$	242,638 \$	2,344,724		1,041,143			
		<u> </u>	Σ.Ι.Ο.Ο.Ο.	, , , , , , , , , , , , , , , , , , ,	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	1,071,173			

ALL BUDGETED GOVERNMENTAL FUND TYPES COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (CONTINUED) FOR THE YEAR ENDED JUNE 30, 2000

	Total (Memorandum Only)				
				Variance Favorable	
	I	Budget	Actual	(Unfavorable)	
REVENUES					
Revenue Limit Sources					
State apportionments	\$ 4	40,643,532	36,883,737	(3,759,795)	
Local sources		35,926,602	39,583,546	3,656,944	
Total Revenue Limit Sources		76,570,134	76,467,283	(102,851)	
Federal revenues	- 1	20,682,213	16,106,407	(4,575,806)	
Other state revenues	4	43,561,405	46,432,790	2,871,385	
Other local revenues		3,654,096	7,188,525	3,534,429	
Tuition and transfers		75,023	370,093	295,070	
Total Revenues	1	44,542,871	146,565,098	2,022,227	
EXPENDITURES					
Current Expenditures	1 -1				
Certificated salaries		56,537,691	59,021,445	(2,483,754)	
Classified salaries		21,521,188	22,036,198	(515,010)	
Employee benefits		27,713,876	25,654,502	2,059,374	
Books and supplies		16,305,628	8,638,756	7,666,872	
Services and operating expenditures		10,281,341	12,976,158	(2,694,817)	
Other outgo			415,662	(415,662)	
Capital outlay		17,595,713	19,109,224	(1,513,511)	
Debt service		577,680	1,008,438	(430,758)	
Total Expenditures	1:	50,533,117	148,860,383	1,672,734	
EXCESS OF REVENUES OVER/					
(UNDER) EXPENDITURES	· <u></u>	(5,990,246)	(2,295,285)	3,694,961	
OTHER FINANCING SOURCES/(USES)	-				
Operating transfers in		2,836,605	1,527,047	(1,309,558)	
Operating transfers out		(2,845,054)	(1,527,047)	1,318,007	
Other sources (uses)		60,529	(352,726)	(413,255)	
Total Other Financing Sources/(Uses)		52,080	(352,726)	(404,806)	
EXCESS OF REVENUES AND OTHER		7			
FINANCING SOURCES OVER/(UNDER)					
EXPENDITURES AND OTHER USES	7 :	(5,938,166)	(2,648,011)	3,290,155	
FUND BALANCE, BEGINNING OF YEAR	28 (4.3)	16,358,822	16,227,675	(131,147)	
FUND BALANCE, END OF YEAR	V	10,420,656		Y	
	7.5	2 1 1 1 1 2 2			

The accompanying notes are an integral part of these financial statements.

PROPRIETARY FUND TYPE STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS FOR THE YEAR ENDED JUNE 30, 2000

	Internal Service
OPERATING REVENUE Premiums	<u>\$ 13,383,193</u>
OPERATING EXPENSES	
Classified salaries	16,391
Employee benefits	8,443
Claims expense	14,018,599
Total Operating Expenses	14,043,433
OPERATING LOSS	(660,240)
NONOPERATING REVENUES	
Interest income	171,469
NET LOSS	(488,771)
RETAINED EARNINGS, BEGINNING OF YEAR RETAINED EARNINGS, END OF YEAR	1,684,025 \$ 1,195,254
TO THE DESIGNATION, LIND OF TEAM	<u># 1,173,234</u>

PROPRIETARY FUND TYPE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED JUNE 30, 2000

	Internal Service
CASH FLOWS FROM OPERATING ACTIVITIES	
Operating (loss)	\$ (660,240)
Adjustments to Reconcile Operating Income to	
Net Cash Flows from Operating Activities	
Changes in assets and liabilities	
Decrease in:	
Accounts receivable	64,402
Increase in:	
Due to other funds	489,030
Claims liability	9,788
Net Cash Used in	
Operating Activities	(97,020)
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest income	171,469
NET INCREASE IN CASH AND CASH EQUIVALENTS	74,449
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	3,637,837
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 3,712,286
이 중에는 그렇지 않는데 하는 것이 되었다. 이 사람들은 이번 경기에 가지 않는데 모든 사람들이 되었다.	100 March 1997 1997 1997 1997 1997 1997 1997 199

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2000

NOTE #1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the Pajaro Valley Unified School District conform to generally accepted accounting principles as prescribed by the Governmental Accounting Standards Board (GASB) and the American Institute of Certified Public Accountants, except that a complete historical cost record of fixed assets has not been maintained. The Pajaro Valley Unified School District accounts for its financial transactions in accordance with the policies and procedures of the California School Accounting Manual.

A. Financial Reporting Entity

The District includes all funds, account groups, and other entities that are controlled by or dependent on the District's governing board for financial reporting purposes. The District has considered all potential component units in determining how to define the reporting entity, using criteria set forth in generally accepted accounting principles. For financial reporting purposes the component units discussed below are reported in the District's financial statements because of the significance of their relationship with the District. The component units, although legally separate entities, are reported in the financial statements as if they were part of the District's operations because the governing board of the component units is essentially the same as the governing board of the District and because their purpose is to finance the construction of facilities to be used for the benefit of the District.

1. Pajaro Valley Unified School District and the Pajaro Valley Unified School District Financing Corporation have a financial operational relationship which meets the reporting entity definition criteria of GASB Statement No. 14, *The Financial Reporting Entity*, for inclusion of the corporation as a component unit of the District. Accordingly, the financial activities of the corporation have been included in the financial statements of the District.

Scope of Public Service:

The Corporation is a nonprofit, public benefit Corporation incorporated under the laws of the State of California and recorded by the Secretary of State. The Corporation was formed for the sole purpose of providing financing assistance to the District for construction and acquisition of major capital facilities.

Financial Presentation:

For financial presentation purposes, the Corporation's financial activity has been combined with the financial data of the District in the State School Building Fund. The financial statements present the Corporation's financial activity including debt service payments. The Corporation issued \$10,000,000 in certificates of participation and they are included in the District's General Long-term Debt Account Group.

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2000

2. The Pajaro Valley Unified School District and the Pacific Coast, Alianza, Linscott and Vocational Academy Charter Schools (The Charter Schools) have a financial relationship which meets the reporting entity definition of GASB Statement No. 14, the Financial Reporting Entity, for inclusion of the Charter Schools as component units of the District. Accordingly, the financial activities of the Charter Schools have been included in the financial statements of the District.

Scope of Public Service:

The Charter Schools are cooperative parent-teacher schools. Each Charter School's management team is made up of an equal number of parents, who have been elected by the parent group, and teachers, plus a business manager. The Charter Schools are serving approximately 850 children in grade levels K-5. The Schools' approach is based on the belief that children learn by doing, and classrooms are designed to provide active, hands on experiences.

Financial Presentation:

For financial presentation purposes, all Charter School financial activity has been blended, or combined, with the financial data of the District.

B. Fund Accounting

The accounts of the District are organized on the basis of funds or account groups, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance or retained earnings, revenues, and expenditures or expenses, as appropriate. District resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The District accounts are organized into fund types and account groups as follows:

Governmental Funds

- General Fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.
- Special Revenue Funds are used to account for specific revenue sources that are legally restricted to expenditures for specific purposes.
- Debt Service Funds are used to account for the accumulation of resources for and the payment of general long-term debt principal, interest, and related costs.
- Capital Projects Funds are used to account for the acquisition and/or construction of all major governmental general fixed assets.

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2000

Proprietary Funds

• Internal Service Funds are used to account for services rendered on a cost-reimbursement basis within the District. The District maintains one internal service fund, the medical benefits self-insurance fund.

Fiduciary Funds

- Expendable Trust Funds are used to account for assets held by the District as trustee.
- Agency Funds are used to account for assets of others for which the District acts as agent.

Account Group

The accounting and reporting treatment applied to long-term liabilities associated with a fund is determined by its measurement focus. All governmental funds and expendable trust funds are accounted for on a spending or "financial flow" measurement focus. This means that only current liabilities are generally included on their balance sheet. Their reported fund balance is considered a measure of "available spendable resources." Thus, the long-term liabilities associated with governmental funds are accounted for in the account group of the District. The district does not maintain a General Fixed Assets Account Group.

• The General Long-Term Debt Account Group is used to account for long-term liabilities expected to be financed from governmental funds.

C. Basis of Accounting

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 measurement made, regardless of the measurement focus applied.

Governmental funds are generally accounted for using the modified accrual basis of accounting. Their revenues are recognized in the accounting period in which they become both measurable and available to finance expenditures of the current fiscal period. Expenditures are recognized in the accounting period in which the liability is incurred (when goods are received or services rendered), except for unmatured interest on general long-term debt, which is recognized when due.

Fiduciary fund assets and liabilities are also accounted for on the modified accrual basis.

Proprietary funds are accounted for using the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when the related liabilities are incurred. The District applies all GASB pronouncements as well as the Financial Accounting Standards Board pronouncements issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements.

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2000

D. Budgets and Budgetary Accounting

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for all governmental funds, except for those funds associated with the District's financing corporation component unit. The District's governing board must adopt an operating budget no later than July 1 in accordance with state law. A public hearing must be conducted to receive comments prior to adoption. The district's governing board satisfied these requirements. The Board revises this budget during the year to give consideration to unanticipated revenue and expenditures primarily resulting from events unknown at the time of budget adoption. It is this final revised budget that is presented in these financial statements. The District employs budget control by minor object and by individual appropriation accounts. Expenditures cannot legally exceed appropriations by major object account.

E. Encumbrances

The District utilizes an encumbrance accounting system under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation. Encumbrances are liquidated when the commitments are paid and all outstanding encumbrances are liquidated at June 30 since they do not constitute expenditures or liabilities.

F. Stores Inventory

Inventory is valued at average cost utilizing the purchase method. Inventory in the applicable funds consists of expendable supplies held for consumption. The cost is recorded as an expenditure at the time individual inventory items are withdrawn from the stores inventory for consumption. Reported inventories are equally offset by a fund balance reserve which indicates that these amounts are not "available for appropriation and expenditure" even though they are a component of net current assets.

G. Prepaid Expenditures

The District has the option of reporting an expenditure in governmental funds for prepaid items either when incurred or during the benefiting period. The District has chosen to report the expenditures when incurred.

H. Compensated Absences

Accumulated unpaid employee vacation benefits are recognized as liabilities of the District. The District accounts for its unpaid employee vacation benefit in accordance with the budgetary basis of accounting and as such records all of the liability in the General Long-term Debt Account Group.

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2000

Sick leave is accumulated without limit for each employee at the rate of one day for each month worked. Leave with pay is provided when employees are absent for health reasons; however, the employees do not gain a vested right to accumulated sick leave. Employees, therefore, are never paid for any sick leave balance at termination of employment or any other time. Therefore, the value of accumulated sick leave is not recognized as a liability in the District's financial statements. However, credit for unused sick leave is applicable to all classified school members who retire after January 1, 1999. At retirement, each member will receive .004 year of service credit for each day of unused sick leave.

I. Fund Balance Reserves and Designations

Reservations of the ending fund balance indicate the portions of fund balance not available for appropriation or amounts legally segregated for a specific future use.

Designations of the ending fund balance indicate tentative plans for financial resource utilization in a future period.

J. Property Tax

Secured property taxes attach as an enforceable lien on property as of January 1. Taxes are payable in two installments on November 1, and February 1 and become delinquent on December 10 and April 10, respectively. Unsecured property taxes are payable in one installment on or before August 31. The County of Santa Cruz bills and collects the taxes for the District. The District recognizes tax revenues when received.

K. Statement of Cash Flows

For the purposes of the Statement of Cash Flows, the internal service fund considers all highly liquid investments with an original maturity of three months or less when purchased, including cash in county, to be cash equivalents.

L. Deferred Revenue

Deferred revenue arises when a potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period or when resources are received by the District prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met or when the District has a legal claim to the resources, the liability for deferred revenue is removed from the combined balance sheet and revenue is recognized.

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2000

M. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

N. Total (Memorandum Only) Columns on Combined Statements

The Combined Financial Statements include total columns captioned as "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

NOTE #2 - CASH

Cash at June 30, 2000, is presented below and categorized separately to give an indication of the level of risk assessment with each deposit:

	Bank Balance - Category *		Carrying
	1	3 Tot	al Amount
Categorized Deposits			
Cash on hand and in banks	\$ 400,416 \$ 1,4	09,018 \$ 1,809	3,434 \$ 1,607,869
Cash in revolving fund		89,715	75,000
Cash awaiting deposit			- 682,368
Total Deposits	\$ 400,416 \$ 1,4	98,733 \$ 1,899	3,149 \$ 2,365,237

^{*}These categories are as follows:

- Category 1: Insured or collateralized with securities held by the District or by its agent in the District's name.
- Category 2: Collateralized with securities held by the pledging financial institution's frust department or agent in the District's name.
- Category 3: Uncollateralized. This includes any bank balance that is collateralized with securities held by the pledging financial institution, or by its trust department or agent but not in the District's name.

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2000

NOTE #3 - INVESTMENTS

Investments at June 30, 2000, held on behalf of the Pajaro Valley Unified School District are presented below and categorized separately to give an indication of the level of risk associated with each investment.

		Categor	y *	Reported	Fair	
	1	2	3	Amount	Value	
Bayerische Landes Bank	\$ -	\$ -	\$ 698,610	\$ 698,610	\$ 698,610	
First American Treasury Obligations	. <u>-</u>		34,871	34,871	34,871	
	\$	\$ -	\$ 733,481	733,481	733,481	
	2 2	0 0				
Uncategorized						
U.S. Treasury				173,715	185,195	
Deposits with county treasurer				19,432,659	19,403,121	
그 잃어, 그 건성대를 잃어 하	13			\$ 20,339,855	\$ 20,321,797	

^{*}These categories are as follows:

- Category 1: Insured or registered, or securities held by the District or its agent in the District's name.
- Category 2: Uninsured and unregistered, with securities held by the counter party's trust department or agent in the District's name.
- Category 3: Uninsured and unregistered, with securities held by the counter party, or by its trust department or agent but not in the District's name.

A. Authorized Investments

The District is authorized to make direct investments in local agency bonds, notes or warrants within the state; U.S. Treasury instruments; registered state warrants or treasury notes; securities of the U.S. Government, or its agencies; bankers acceptances; commercial paper; certificates of deposit placed with commercial banks and/or savings and loan companies; repurchase or reverse repurchase agreements; medium term corporate notes; shares of beneficial interest issued by diversified management companies/certificates of participation, obligations with first priority security; and collateralized mortgage obligations.

B. Deposits with County Treasurer.

Deposits with county treasurer is an external investment pool sponsored by the County of Santa Cruz. School districts are required to deposit all receipts and collections of monies with their county treasurer (Education Code Section 41001). Therefore, the District is considered to be an involuntary participant in an external investment pool. County deposits are not required to be categorized. The pool sponsor provided the fair value for these deposits.

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2000

NOTE #4 - ACCOUNTS RECEIVABLE

Receivables at June 30, 2000, consist of the following:

	General	Special Revenue	Capital Projects	Total
Federal Government				
Categorical aid	\$ 2,391,317	\$ 730,838	\$ -	\$ 3,122,155
State Government		1 105		
Apportionment		20,655		20,655
Categorical aid	1,193,835	125,488		1,319,323
Other state	1,247,047	535,704	5,176,053	6,958,804
Other Local Sources	2,001,217	128,813	i <u>robania (ijo ka f</u>	2,130,030
Total	\$ 6,833,416	\$ 1,541,498	\$ 5,176,053	\$ 13,550,967

NOTE #5 - INTERFUND TRANSACTIONS

A. Interfund Receivables/Payables (Due To/Due From)

Individual fund interfund receivable and payable balances at June 30, 2000, are as follows:

	Interfund Receivables	Interfund Payables
Funds		
General	\$ 1,064,584	\$ 4,393,117
Adult Education	148,107	49,574
Cafeteria	402,238	111,621
Child Development	231,412	29,896
Deferred Maintenance	1,466	
Capital Facilities.	13,162	
State School Building	3,127,507	
County School Facilities	8,603	200,924
Self-insurance	491,041	
Retiree Benefits		702,988
Total	\$ 5,488,120	\$ 5,488,120
어느 보통 어떻게 되었는데 얼마 점심을 보고 있다면 하는 선생님 그리는 그런 모든 사람들이 되었다.		7

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2000

B. Operating Transfers

Interfund transfers consist of operating transfers from funds receiving revenue to funds through which the resources are to be expended. Interfund transfers for the year ended June 30, 2000, are as follows:

The General fund transferred to the Adult Education fund for Lottery	\$ 166,160
The General fund transferred to the Deferred Maintenance fund for state match	503,515
The General fund transferred to the State School Building fund the for COPs repayment	857,372
Total	\$ 1,527,047

NOTE #6 - ACCOUNTS PAYABLE

Accounts payable at June 30, 2000, consist of the following:

	General	Special Revenue	Capital Projects	Trust and Agency	Total
Federal Categorical	\$ 6,242	\$ 12,884	- \$ -	\$ -	19,126
Other State	208,487	-		presenta	208,487
Accrued payroll	731,633	260,259			991,892
Other .	2,794,351	367,697	900,663	222,005	4,284,716
Total	\$ 3,740,713	\$ 640,840	\$ 900,663	\$222,005	\$ 5,504,221

NOTE #7 - DEFERRED REVENUE

Deferred revenue at June 30, 2000, consists of the following:

		Special	Capital	
	_ General	Revenue	Projects	Total
Federal financial assistance	\$ 2,063,495	\$ 50,182	\$ -	\$ 2,113,677
State categorical aid	1,458,655	979,479		2,438,134
State school building projects			4,899,113	4,899,113
Other local	745,147	76,797		821,944
Total	\$ 4,267,297	\$1,106,458	\$ 4,899,113	\$10,272,868

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2000

NOTE #8 - FUND BALANCES

Fund balances are composed of the following elements:

	General	Special Revenue	Debt Service	Capital Projects	Trust and Agency
Reserved					
Revolving cash	\$ 75,000	\$	- \$ -	. \$	\$
Stores inventory	231,674	61,520			
Legally restricted	2,640,106			1 10	<u> </u>
Total Reserved	2,946,780	61,520			<u> </u>
Unreserved		53			
Designated					•
Economic uncertainties	3,640,883				
COP repayment	700,000			733,481	
Lindscott Charter School	368,752	<u>• </u>			
Total Designated	4,709,635			733,481	
Undesignated	1,092,041	1,383,821	31,100	2,652,386	3,343,362
Total Unreserved	5,801,676	1,383,821	31,100	3,385,867	3,343,362
Total	\$ 8,748,456	\$ 1,445,341	\$ 31,100	\$3,385,867	\$ 3,343,362

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2000

NOTE #9 - GENERAL LONG-TERM DEBT

A. Long-Term Debt Summary

A schedule of changes in long-term debt for the year ended June 30, 2000, is shown below:

	Balance Beginning of Year		ditions and	Deductions	Balance End of Year
State school building loans	e 41.407	- 0	1 200		44.505
Certificates of participation	\$ 41,407	\$	1,289	\$	\$ 42,696
	10,000,000		_		10,000,000
Accumulated vacation - net	876,025		142,647	Ţ.,	1,018,672
Postemployment benefits - net	3,764,065		173,442	E 114	3,937,507
Capital leases	771,166		•	283,834	487,332
Land purchase note payable	113,464	. 10, 5	<u> </u>	44,315	69,149 X
Energy service contract	2,174,160		-	181,180	1,992,980 × >
Total	\$ 17,740,287	\$	317,378	\$ 509,329	17,548,336
Amount currently available and reserved				54 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	
for retirement of general long-term debt					
General - designated for COP payments				700,000	
Tax override				31,100	
State school building fund				733,481	
Retiree benefits				2,201,175	3,665,756
Amount to be provided for retirement of					
general long-term debt					\$ 13,882,580

B. State and Public School Building Loans

State school building loans outstanding as of June 30, 2000, are as follows:

		Balance	4	Repayment and	
Year	Interest	Beginning	Interest	State Credit	Outstanding
Disbursed	Rate	of Year	Charge	Current Year	End of Year
1982	4.90%	\$ 41,407	\$ 1,289	\$ -	\$ 42,696

The State and Public School Building Loans are secured by all sites purchased and improved, all equipment purchased, and all buildings constructed, reconstructed, altered, or added to through the expenditure of such funds in accordance with Section 16019 of the Education Code.

Annual repayment is determined by the State Controller in accordance with Section 16214 of the Education Code.

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2000

C. Certificates of Participation

On May 1, 1997, the Pajaro Valley Unified School District Financing Corporation issued \$10,000,000 in Certificates of Participation. The Certificates have interest rates between 4.65 percent and 5.50 percent. The first principal payment is due on September 1, 2001. The total debt outstanding as of June 30, 2000 is \$10,000,000.

The certificates mature through 2023 as follows:

Year Ending			
June 30,	Principal	Interest	Total
2001	\$	\$ 572,449	\$ 572,449
2002	120,000	572,449	692,449
2003	125,000	566,869	691,869
2004	135,000	560,869	695,869
2005	140,000	554,254	694,254
Thereafter	9,480,000	9,967,654	19,447,654
Total	\$ 10,000,000	\$ 12,794,544	\$ 22,794,544

D. Accumulated Unpaid Employee Vacation

The long-term portion of accumulated unpaid employee vacation for the District at June 30, 2000, amounted to \$1,018,672.

E. Postemployment Benefits

The District provides postemployment health care benefits, in accordance with District employment contracts, to all employees who retire from the District on or after attaining age 55 with at least ten consecutive years of service. Currently, 175 employees meet those eligibility requirements. The District contributes 100 percent of the amount of premiums incurred by retirees and their dependents. Expenditures for postemployment benefits are recognized on a pay-as-you-go basis, as retirees report claims. During the year, expenditures of \$681,744 were recognized for retirees' health care benefits.

The approximate accumulated future liability for the District at June 30, 2000, amounts to \$3,937,507. This amount was calculated based upon the number of retirees receiving benefits multiplied by the yearly district payment per employee in affect at June 30, 2000, multiplied by the number of years of payments remaining. The District established a Retirement Benefit Fund for the Fiscal year 1996-1997 in order to start funding the liability.

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2000

In 1996, the District contracted for an actuarial valuation of the present value of the future cost of benefits that will be paid in all future years after retirement for the current group of employees and retirees who satisfy the plan requirements immediately prior to retirement. The present value of future cost assuming an 8 percent discount rate and an increase of 8 percent healthcare cost is \$110,400,000.

F. Capital Leases

The District's liability on lease agreements with options to purchase are summarized below:

	Data		
	Processing	Porter	
	System	Building	Total
Balance, Beginning of Year	\$ 265,020	\$ 768,537	\$ 1,033,557
Payments	(265,020)	(69,867)	(334,887)
Balance, End of Year	\$ -	\$ 698,670	\$ 698,670

The capital leases have minimum lease payments as follows:

Year Ending	
June 30,	
2001	\$ 69,867
2002	69,867
2003	69,867
2004	69,867
2005	69,867
Thereafter	349,335
Total	698,670
Amount Representing Interest	(211,338)
Present Value of Minimum Lease Payments	\$ 487,332

G. Land Purchase Note Payable

On April 1, 1999, the District entered into a contract for the purchase of real property. The note balance will be repaid over 30 months. The note has an interest rate of 8 percent. The total debt outstanding as of June 30, 2000, is \$69,149. Debt service requirements are as follows:

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2000

Year Ending					
June 30,			Principal	Interest	Total
2001		Section 2	\$ 47,994	\$ 3,797	\$ 51,791
2002			21,155	425	21,580
Total	기다리 에 맛을 먹고 했다.		\$ 69,149	\$ 4,222	\$ 73,371

H. Energy Service Contract

During the 1998-99 fiscal year, the District entered into an energy service contract. The total amount of the contract totaled \$2,355,340. The contract expires August 2010. Payment requirements are as follows:

Year Ending			
June 30,			
2001			\$ 181,180
2002			181,180
2003			181,180
2004			181,180
2005			181,180
Thereafter			1,087,080
	otal	10 00 00 00	\$ 1,992,980

NOTE #10 - EMPLOYEE RETIREMENT SYSTEMS

Qualified employees are covered under multiple-employer contributory retirement plans maintained by agencies of the State of California. Certificated employees are members of the State Teachers' Retirement System (STRS) and classified employees are members of the Public Employees' Retirement System (PERS).

A. PERS

Plan Description

The District contributes to the School Employer Pool under the California Public Employees' Retirement System (CalPERS); a cost-sharing multiple-employer public employee retirement system defined benefit pension plan administered by CalPERS. The plan provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by State statutes, as legislatively amended, within the Public Employees' Retirement Laws. CalPERS issues a separate comprehensive annual financial report that includes financial statements and required supplementary information. Copies of the CalPERS' annual financial report may be obtained from the CalPERS Executive Office, 400 P Street, Sacramento, CA 95814.

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2000

Funding Policy

Active plan members are required to contribute 7.0 percent of their salary (7 percent of monthly salary over \$133.33 if the member participates in Social Security), and the District is required to contribute an actuarially determined rate. The actuarial methods and assumptions used for determining the rate are those adopted by the CalPERS Board of Administration. The required employer contribution rate for fiscal 1999-2000 was 0 percent of annual payroll. The contribution requirements of the plan members are established by State statute. The District's contributions to CalPERS for the fiscal years ending June 30, 2000, 1999, and 1998 were \$0, \$0, and \$1,990,155, respectively, and equal 100 percent of the required contributions for each year.

B. STRS

Plan Description

The District contributes to the California State Teachers' Retirement System (STRS); a cost-sharing multiple-employer public employee retirement system defined benefit pension plan administered by STRS. The plan provides retirement and disability benefits and survivor benefits to beneficiaries. Benefit provisions are established by State statutes, as legislatively amended, within the State Teachers' Retirement Law. STRS issues a separate comprehensive annual financial report that includes financial statements and required supplementary information. Copies of the STRS annual financial report may be obtained from STRS, 7667 Folsom Boulevard, Sacramento, CA 95826.

Funding Policy

Active plan members are required to contribute 8.0 percent of their salary, and the District is required to contribute an actuarially determined rate. The actuarial methods and assumptions used for determining the rate are those adopted by STRS Teachers' Retirement Board. The required employer contribution rate for fiscal 1999-2000 was 8.25 percent of annual payroll. The contribution requirements of the plan members are established by State statute. The District's contributions to STRS for the fiscal years ending June 30, 2000, 1999, and 1998 were \$4,510,455, \$4,074,694, and \$3,778,734, respectively, and equal 100 percent of the required contributions for each year.

C. Social Security

As established by Federal law, all public sector employees who are not members of their employer's existing retirement system (STRS or PERS) must be covered by Social Security or an alternative plan. The District has elected to use Social Security contributions as its alternative plan.

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2000

D. On Behalf Payments

The State of California makes contributions to STRS and PERS on behalf of the District. These payments consist of State General Fund contributions to STRS in the amount of \$3,062,735 (5.602 percent of salaries subject to STRS) and \$50,845 (.093 percent of salaries subject to PERS). Under generally accepted accounting principles, these amounts are to be reported as revenues and expenditures, however, guidance received from the California Department of Education advises local educational agencies not to record these amounts in the Annual Financial and Budget Report (J-200). These amounts also have not been recorded in these financial statements.

NOTE #11 - RISK MANAGEMENT - CLAIMS

A. Description

The District's risk management activities are recorded in the General and Self-insurance Funds. Employee property and liability programs are administered by the General Fund through the purchase of commercial insurance. The District participates in the Santa Cruz San Benito County Schools Insurance Group (SCSBCSIG) public entity risk pool for its workers' compensation programs. Refer to Note #13 for additional information regarding this risk pool. The property and liability program, for which the District retains risk of loss, is administered by the Self-insurance Fund. Excess property and liability coverage is obtained through SELF.

For insured programs, there have been no significant reductions in insurance coverage. Settlement amounts have not exceeded insurance coverage for the current year or the three prior years.

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2000

B. Unpaid Claims Liabilities

The Self-insurance Fund establishes a liability for both reported and unreported events, which includes estimates of both future payments of losses and related claim adjustment expenses. The following represents the changes in approximate aggregate liabilities for the District from July 1, 1998 to June 30, 2000 (in thousands):

TT--14L

	Health
	Care
Liability Balance, July 1, 1998	\$ 2,065
Claims and changes in estimates	11,704
Claims payments	(11,704)
Liability Balance, June 30, 1999	2,016
Claims and changes in estimates	11,997
Claims payments	(11,987)
Liability Balance, June 30, 2000	2,026
Assets available to pay claims at June 30, 2000	\$ 3,221

NOTE #12 - COMMITMENTS AND CONTINGENCIES

A. State and Federal Allowances, Awards and Grants

The District has received State and Federal funds for specific purposes that are subject to review and audit by the grantor agencies. Although such audits could generate expenditure disallowances under terms of the grants, in the opinion of management, any required reimbursements will not be material.

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2000

B. Construction Commitments

As of June 30, 2000, the District had the following commitments with respect to the unfinished capital projects.

CAPITAL PROJECT	Remaining Construction Commitment	Expected Date of Completion	Funding Source
New High School	\$ 44,646,768	06/30/03	State School Building Fund/COP
Watsonville High	4,049,729	03/31/00	State School Building Fund
Hall	1,193,200	06/30/01	State School Building Fund
Rio Del Mar	744,452	01/30/01	State School Building Fund
Salsipuedes	147,330	10/30/00	State School Building Fund
Calabasas	930,394	10/01/01	State School Building Fund
Freedom	1,045,582	12/30/00	State School Building Fund
Amesti	107,625	10/30/00	State School Building Fund
Aptos	4,554,492	06/01/01	State School Building Fund
Aptos Jr	166,668	08/30/00	State School Building Fund
Mar Vista	1,108,071	07/30/01	State School Building Fund
Rolling Hills	1,429,894	09/30/01	State School Building Fund
	\$ 60,124,205		

NOTE #13 - PARTICIPATION IN PUBLIC ENTITY RISK POOLS

The District is a member of the Santa Cruz-San Benito County Schools Insurance Group public entity risk pool. The District pays an annual premium to the entity for its workers compensation coverage. The relationship between the District and the pool is such that the pool is not a component unit of the District for financial reporting purposes.

This entity has budgeting and financial reporting requirements independent of member units and its financial statements are not presented in these financial statements; however, fund transactions between the entity and the District are included in these statements. Audited financial statements are available from the respective entities.

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2000

A. Entity The Santa Cruz-San Benito County Schools Insurance Group.

B. <u>Purpose</u> Arranges and provides workers' compensation insurance.

C. Participants Members of its 24-member districts.

D. Governing Board Consisting of a representative from each member district.

E. Condensed Audited Financial Information Follows

		June 30, 1999*
Assets	dan geta ka ji kaceter, a geri	\$ 3,698,087
Liabilities		967,267_
2140711110	Fund Equity	\$ 2,730,820
Revenues		4,068,915
Expenses		(4,387,775)
	Decrease in Fund Equity	\$ (318,860)
F. Payments for	the Current Year	\$ 1,724,468
		The second secon

^{*}Most recent information available.

The JPA has had no long-term debt outstanding at June 30, 1999. The District's share of year-end assets, liabilities, or fund equity has not been calculated.

NOTE #14 - JOINT POWERS AUTHORITY

The District also participates in the Henry J. Mello Center for the Performing Arts Administration Agency (the JPA), through a joint powers agreement with the City of Watsonville and the District. Each member's board appoints three directors. The JPA was established for the purpose of administering all functions necessary for the operation and maintenance of the Performing Arts Center (the Center). On August 2, 1994, the JPA entered into a management, operation and maintenance agreement with the Pajaro Valley Performing Arts Association (PVPAA), a tax exempt, nonprofit public benefit corporation. The agreement is for a period of ten years whereby PVPAA shall operate the Center and perform all services reasonably required in connection with the management and operation of the Center. PVPAA shall pay costs and operating expenses of every kind pertaining to the Center's operation by PVPAA.

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2000

NOTE #15 - EXPENDITURES (BUDGET VERSUS ACTUAL)

At June 30, 2000, the following District fund(s) exceeded the budgeted amounts in total as follows:

	Expenditures and Other Uses	-30
Fund	Budget Actual Exces	38
Adult Education	\$ 2,290,841 \$ 2,292,143 \$ 1,	302
Child Development	\$ 3,296,381 \$ 3,639,332 \$ 342,	951
Capital Facilities	\$1,424,465 \$ 1,724,579 \$ 300,	114
State School Building	\$ 6,495,678 \$ 10,125,931 \$ 3,630,	253

NOTE #16 - TAX AND REVENUE ANTICIPATION NOTES

On July 1, 1999, the District issued \$10,825,000 Tax and Revenue Anticipation Notes bearing interest at 3.10 percent. Interest and principal were due and payable on June 30, 2000. By May 1, 1999, the District had placed 100 percent of principal and interest in an irrevocable trust for the sole purpose of satisfying the notes. The District was not required to make any additional payments on the notes. As the District has in substance defeased the debt, the tax anticipation notes of \$10,825,000 and related accrued interest and cash held in trust are not included in these financial statements.

NOTE #17 - SUBSEQUENT EVENT

The District issued \$14,000,000 of Tax and Revenue Anticipation Notes dated July 1, 2000. The notes mature on June 29, 2001, and yield 3.10 percent interest. The notes were sold to supplement cash flow.

Repayment requirements are that 50 percent of principal and interest be deposited with the fiscal agent by January 1, 2001 and the remaining 50 percent of principal and interest due on account by May 1, 2001.

Additionally, the District has defeased the current \$10,000,000 Certificates of Participation (COP) and reissued 13,000,000 Certificates of Participation. These certificates disclose a maturing date of 2031. The Certificates have interest rates between 2.90 percent and 4.50 percent.

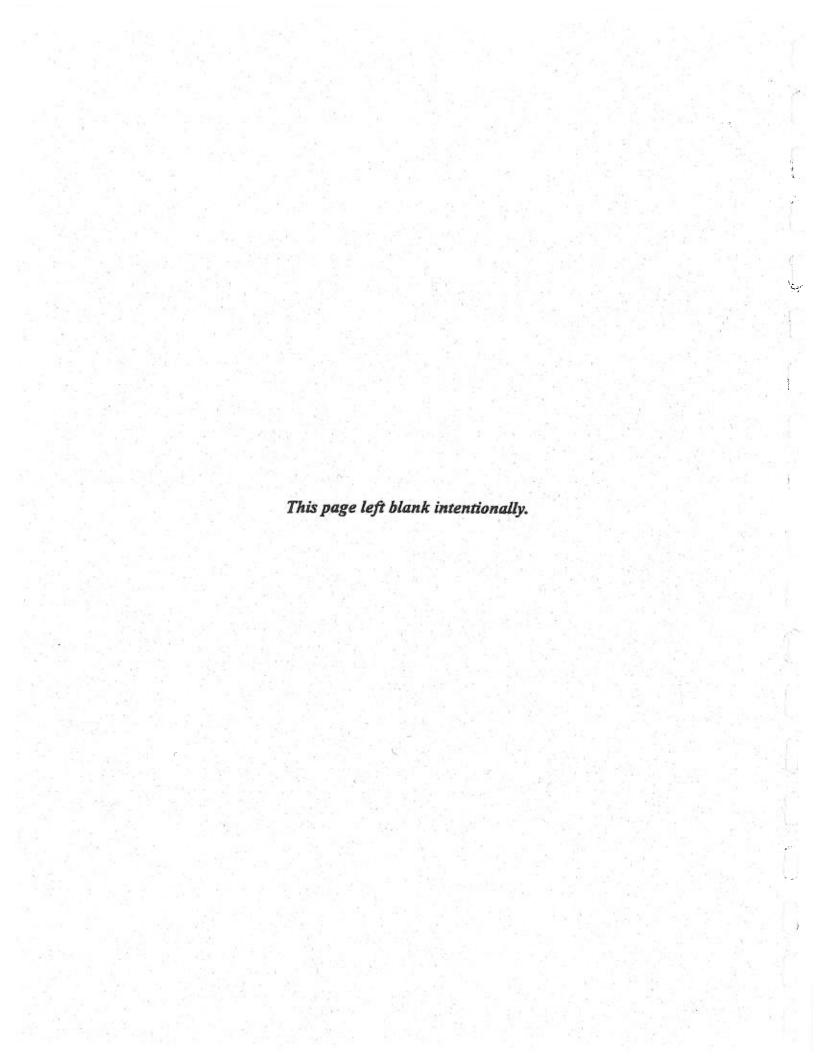
NOTES TO FINANCIAL STATEMENTS JUNE 30, 2000

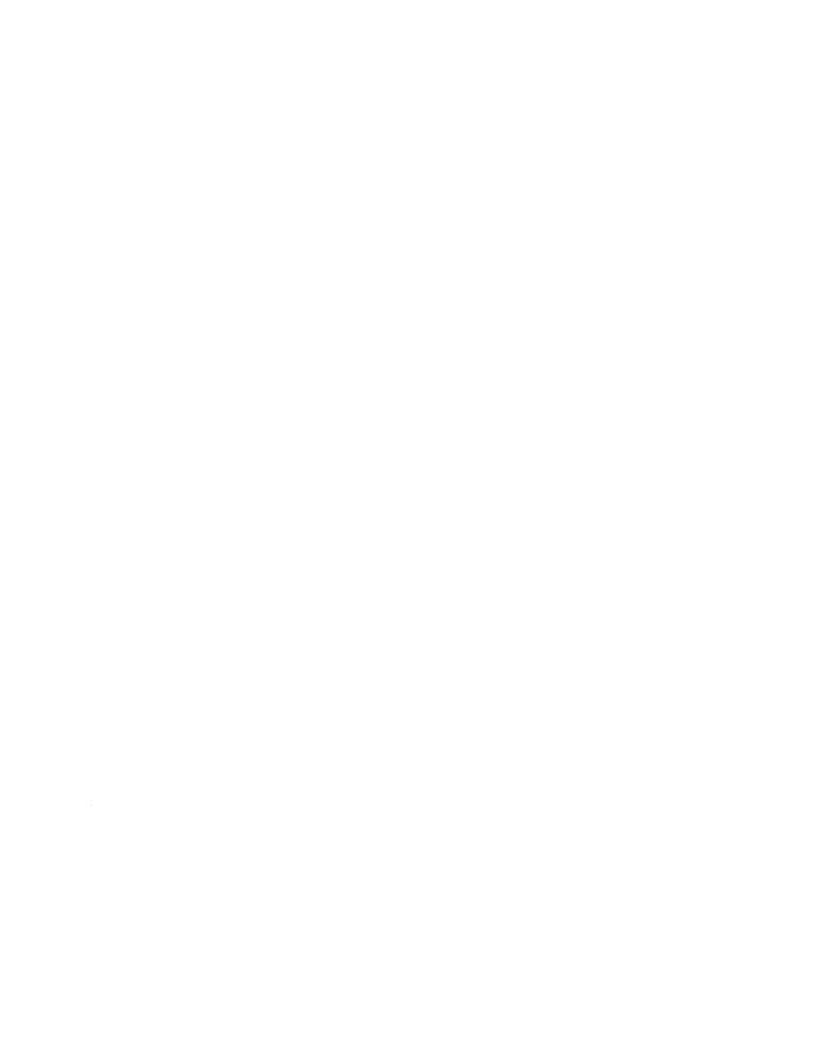
NOTE #18 - NEW ACCOUNTING PRONOUNCEMENT

In June 1999, the Governmental Accounting Standards Board (GASB) issued Statement of Financial Accounting Standard No. 34 "Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments." This Statement establishes financial reporting standards for state and local governments, including states, cities, towns, villages and special-purpose governments such as school districts and public utilities. Specifically the basic financial statements and required supplementary information (RSI) for general-purpose governments should consist of:

- A. Management's Discussion and Analysis (MD&A)
- B. Basic Financial Statements which include:
 - Government-wide financial statements prepared using the economic measurement focus and the accrual basis of accountings.
 - Fund financial statements prepared using the current financial resources measurement focus and the modified accrual basis of accounting.
 - Required supplementary information.
- C. The requirements of this statement are effective in three phases based on a government's total annual revenues for the year ended June 30, 1999, with earlier application encouraged. These phases are as follows:
 - Phase I: Districts with total revenue of \$100 million or more are required to implement for the year ending June 30, 2002.
 - Phase II: Districts with total revenue of at least \$10 million but less than \$100 million are required to implement for the year ending June 30, 2003.
 - Phase III: Districts with total revenue of less than \$10 million are required to implement for the year ending June 30, 2004.

Based on the above criteria, the District expects to adopt the provisions of this statement for the fiscal year ending June 30, 2002. While the District believes the adoption of this statement will have a significant impact on how the District's financial position and results of operations is presented in its annual financial statements, the District has not determined the full impact of the adoption.





SPECIAL REVENUE FUNDS COMBINING BALANCE SHEET JUNE 30, 2000

	AdultEducation	Cafeteria	Child Development	Deferred Maintenance
ASSETS	y		<u> </u>	111111111111111111111111111111111111111
Cash	\$ 697.\$	21,343 \$	311,878	
Investments	814,766	568,632	372,542	91,895
Accounts receivable	305,976	669,018	63,504	503,000
Due from other funds	49,574	29,896	111,621	_
Stores inventory		61,520		· 3
Total Assets	\$ 1,171,013 \$	1,350,409 \$	859,545	594,895
LIABILITIES AND FUND EQUITY	= = × 100			5 J
LIABILITIES				
Accounts payable	84,339	211,190	245,803	99,508
Due to other funds	148,107	231,412	402,238	1,466
Deferred revenue	837,748		268,710	
Total Liabilities	1,070,194	442,602	916,751	100,974
FUND EQUITY	of Dear Her Louis	en en	20 10 30	
Fund balances	7) N			
Reserved	1 38% St	61,520		
Unreserved			46" 73"	
Undesignated	100,819	846,287	(57,206)	493,921
Total Fund Equity	100,819	907,807	(57,206)	493,921
Total Liabilities			37 1	.,
and Fund Equity	\$ 1,171,013 \$	1,350,409 \$	<u>859,545</u> \$	594,895

SPECIAL REVENUE FUNDS COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2000

	Adult Education			
	Budget	Actual	Variance Favorable (Unfavorable)	
REVENUES		ر از		
Revenue Limit Sources				
State apportionments	\$ 1,819,175 \$	1,550,155 \$	(269,020)	
Total Revenue Limit Sources	1,819,175	1,550,155	(269,020)	
Federal revenues	71,889	123,804	51,915	
Other state revenues	150,852	373,857	223,005	
Other local revenues	75,994	161,869	85,875	
Total Revenues	2,117,910	2,209,685	91,775	
EXPENDITURES				
Current Expenditures	V. 1			
Certificated salaries	1,037,424	1,140,466	(103,042)	
Classified salaries	284,576	281,944	2,632	
Employee benefits	397,097	381,280	15,817	
Books and supplies	234,623	155,897	78,726	
Services and operating expenditures	97,703	142,475	(44,772)	
Other outgo	90,831	103,296	(12,465)	
Capital outlay	148,587	86,785	61,802	
Total Expenditures	2,290,841	2,292,143	(1,302)	
EXCESS OF REVENUES OVER/				
(UNDER) EXPENDITURES	(172,931)	(82,458)	90,473	
OTHER FINANCING SOURCES/(USES)	Section 1	A		
Operating transfers in	101,160	166,160	65,000	
Other sources (uses)				
Total Other Financing Sources/(Uses)	101,160	166,160	65,000	
EXCESS OF REVENUES AND OTHER	п			
FINANCING SOURCES OVER/(UNDER)				
EXPENDITURES AND OTHER USES	(71,771)	83,702	155,473	
FUND BALANCE, BEGINNING OF YEAR	90,938	17.117	(73,821)	
FUND BALANCE, END OF YEAR \$	19,167 \$	100,819 \$	81,652	
ing ikang kanggalanggan panggalanggalanggan beranggalanggan 🖶				

-	Total
\$	333,918
	1,847,835
7	1,541,498
	191,091
	61,520
\$	3,975,862
	640,840
	783,223
	1,106,458
_	2,530,521
	61,520
- 1	1,383,821
	1,445,341
\$	3,975,862

		Cafeteria	stress of the stress of the stress	<u>Ch</u>	ild Development	and the second
'			Variance			Variance
			Favorable			Favorable
	Budget	Actual	(Unfavorable)	Budget	Actual	(Unfavorable)
		4 5 5 5 S		, a	2 2 2 2 2	
			A STATE			
\$	- \$	= 10 10-	\$ 5	5 - \$	- \$	
	•		·		NTSSEE	
	5,492,814	3,585,894	(1,906,920)	1,749,750	1,925,575	175,825
		256,543	256,543	1,463,380	1,404,773	(58,607)
	- 7.9 k	1,566,875	1,566,875	31,000	71,905	40,905
<u>.</u>	5,492,814	5,409,312	(83,502)	3,244,130	3,402,253	158,123
				2	es, gr	Page 48 56
		North Edition		1:000.000	1.064.055	20.000
				1,095,277	1,064,955	30,322
	1,872,027	1,667,105	204,922	717,467	823,907	(106,440)
	1,086,091	824,077	262,014	872,030	752,575	119,455
	2,141,169	2,329,339	(188,170)	145,136	108,892	36,244
	10,215	(5,764)	15,979	265,987	577,637	(311,650)
	254,840	200,304	54,536	131,902	135,087	(3,185)
	50,500	115,125	(64,625)	68,582	176,279	(107,697)
1	5,414,842	5,130,186	284,656	3,296,381	3,639,332	(342,951)
. `		HSN				
<u> </u>	77,972	279,126	201,154	(52,251)	(237,079)	(184,828)
į						<u>+</u>
		-	-	-	156,848	156,848
				_	156,848	156,848
	77,972	279,126	201,154	(52,251)	(80,231)	(27,980)
i de	628,681	628,681		80,351	23,025	(57,326)
\$	706,653 \$		201,154 \$	+ T + 2 25 c	(57,206) \$	(85,306)
						,

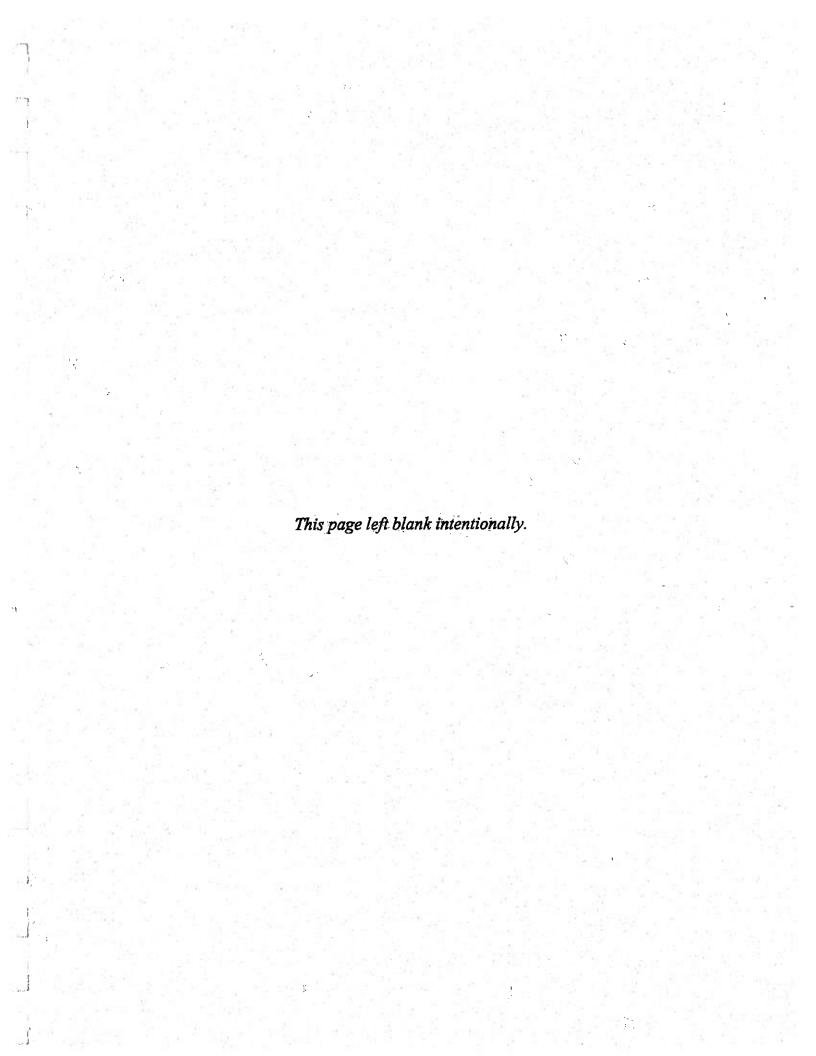
SPECIAL REVENUE FUNDS COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (CONTINUED) FOR THE YEAR ENDED JUNE 30, 2000

이 김 회사회에 가장하는 기계에 가장하다.	Deferred Maintenance				
	Budget	Actual	Variance Favorable (Unfavorable)		
REVENUES					
Revenue Limit Sources					
State apportionments	\$ - \$		\$		
Total Revenue Limit Sources			2		
Federal revenues					
Other state revenues	535,000	429,678	(105,322)		
Other local revenues		17,211	17,211		
Total Revenues	535,000	446,889	(88,111)		
EXPENDITURES					
Current Expenditures					
Certificated salaries			•		
Classified salaries	28,000	=	28,000		
Employee benefits	2,783		2,783		
Books and supplies	151,294	33,011	118,283		
Services and operating expenditures	381,583	530,423	(148,840)		
Other outgo					
Capital outlay	437,597	304,574	133,023		
Total Expenditures	1,001,257	868,008	133,249		
EXCESS OF REVENUES OVER/					
(UNDER) EXPENDITURES	(466,257)	(421,119)	45,138		
OTHER FINANCING SOURCES/(USES)					
Operating transfers in	503,515	503,515			
Other sources (uses)		31 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -			
Total Other Financing Sources/(Uses)	503,515	503,515	<u> </u>		
EXCESS OF REVENUES AND OTHER					
FINANCING SOURCES OVER/(UNDER)					
EXPENDITURES AND OTHER USES	37,258	82,396	45,138		
FUND BALANCE, BEGINNING OF YEAR	411,525	411,525			
FUND BALANCE, END OF YEAR	<u>\$ 448,783 \$</u>	493,921 \$	45,138		

		Total	
			Variance Favorable
	Budget	Actual	(Unfavorable)
		15 15	
\$	1,819,175 \$	1,550,155	\$ (269,020)
	1,819,175	1,550,155	(269,020)
	7,314,453	5,635,273	(1,679,180)
	2,149,232	2,464,851	315,619
	106,994	1,817,860	1,710,866
	11,389,854	11,468,139.	78.285
	2,132,701	2,205,421	(72,720)
	2,902,070	2,772,956	129,114
	2,358,001	1,957,932	400,069
	2,672,222	2,627,139	45,083
	755,488	1,244,771	(489,283)
	477,573	438,687	38,886
	705,266	682,763	22,503
	12,003,321	11,929,669	73,652
· · · · · ·	(613,467)	(461,530)	151,937
•	604,675	669,675	65,000
		156,848	156,848
7	604,675	826,523	221,848
	(8,792)	364,993	373,785
	1,211,495	1,080,348	(131,147)
\$	1,202,703 \$	1,445,341	242,638

CAPITAL PROJECTS FUNDS COMBINING BALANCE SHEET JUNE 30, 2000

		Capital Facilities	State School Building	County School Facilities	Total
ASSETS		racinties	, Dunung	racinnes	<u>Total</u>
Cash	\$	44,277 \$	- \$	- \$	44,277
Investments	- :-	964,752	935,139	5,013,770	6,913,661
Accounts receivable		() () () () () () () () () ()	4,656,508	519,545	5,176,053
Due from other funds	· ·	- / · · · · · · · · · · · · · · · · · ·		200,924	200,924
Total Assets	<u>\$</u>	1,009,029 \$	5,591,647 \$	5,734,239 \$	12,334,915
LIABILITIES AND FUND EQUITY					
LIABILITIES					
Accounts payable		126,832	162,414	611,417	900,663
Due to other funds		670,325	2,477,384	1,563	3,149,272
Deferred Revenue	4		4. W. J. <u>.</u>	4,899,113	4,899,113
Total Liabilities		797,157	2,639,798	5,512,093	8,949,048
FUND EQUITY					
Fund balances					
Unreserved					
Designated			733,481		733,481
Undesignated		211,872	2,218,368	222,146	2,652,386
Total Fund Equity	. <u> </u>	211,872	2,951,849	222,146	3,385,867
Total Liabilities					
and Fund Equity	<u>\$</u>	1,009.029 \$	5,591,647 \$	5,734,239 \$	12,334,915
			** * * * * * * * * * * * * * * * * * * *	13 TAX TO 1 TO 1	A THE REST OF A



CAPITAL PROJECTS FUNDS COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2000

		Capital Facilities	
	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Other state revenues	\$ -	\$	\$ -
Other local revenues	1,424,465	1,724,579	300,114
Total Revenues	1,424,465	1,724,579	300,114
EXPENDITURES			
Current Expenditures			
Books and supplies			•
Services and operating expenditures	830,371	860,183	(29,812)
Capital outlay	594,094	864,396	(270,302)
Debt service			·
Total Expenditures	1,424,465	1,724,579	(300,114)
EXCESS OF REVENUES OVER/			
(UNDER) EXPENDITURES		<u> </u>	
OTHER FINANCING SOURCES/(USES)			
Operating transfers in			
Other sources (uses)		<u> </u>	_
Total Other Financing Sources/(Uses)			
EXCESS OF REVENUES AND OTHER			n b
FINANCING SOURCES OVER/(UNDER)			
EXPENDITURES AND OTHER USES			
FUND BALANCE, BEGINNING OF YEAR	211,872	211,872	
FUND BALANCE, END OR YEAR	\$ 211,872	\$ 211,872	\$ <u>-</u>
		* * * * * * * * * * * * * * * * * * * *	at the second second second

	State	School Buildin	ng	County School Facilities			
			Variance Favorable			Variance Favorable	
	Budget	Actúal	(Unfavorable)	Budget	Actual	(Unfavorable)	
1							
\$	4,540,573 \$	9,051,183	\$ 4,510,610 \$	4,633,935 \$	2,361,958	\$ (2,271,977)	
200		139,564	139,564	<u> </u>	166,346	166,346	
	4,540,573	9,190,747	4,650,174	4,633,935	2,528,304	(2,105,631)	
	1000	18,906	(18,906)	5 2 3 5	12,729	(12,729)	
		305,682	(305,682)	50 m H	65,931	(65,931)	
	6,495,678	8,930,584	(2,434,906)	4,633,935	2,410,024	2,223,911	
		572,449	(572,449)	100 - E 12	<u>, </u>		
` : . —	6,495,678	9,827,621	(3,331,943)	4,633,935	2,488,684	2,145,251	
				. "I			
	(1,955,105)	(636,874)	1,318,231	<u> </u>	39.620	39,620	
						V - 12	
	848,923	857,372	8,449	-	1 7 TH . T		
<u>.</u>	8,449	(298,310)	(306,759)		(18,398)	(18,398)	
-	857,372	559,062	(298,310)		(18,398)	(18,398)	
	(1,097,733)	(77,812)	1,019,921		21,222	21,222	
	3,029,661	3,029,661		200,924	200,924	· · · · · · · · · · · · · · · · · · ·	
\$	1,931,928 \$	2,951,849	3 1,019, 92 1 \$	200,924 \$	222,146	\$ 21,222	

CAPITAL PROJECTS FUNDS COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED JUNE 30, 2000

	Total (memorandum only)			
	Budget	Actual	Variance Favorable (Unfavorable)	
REVENUES		Y		
	\$ 9,174,508 \$	11,413,141 \$	2,238,633	
Other local revenues	1,424,465	2,030,489	606,024	
Total Revenues	10,598,973	13,443,630	2,844,657	
EXPENDITURES				
Current Expenditures				
Books and supplies	.g	31,635	(31,635)	
Services and operating expenditures	830,371	1,231,796	(401,425)	
Capital outlay	11,723,707	12,205,004	(481,297)	
Debt service		572,449	(572,449)	
Total Expenditures	12,554,078	14,040,884	(1,486,806)	
EXCESS OF REVENUES OVER/				
(UNDER) EXPENDITURES	(1,955,105)	(597,254)	1,357,851	
OTHER FINANCING SOURCES/(USES)				
Operating transfers in	848,923	857,372	8,449	
Other sources (uses)	8,449	(316,708)	(325,157)	
Total Other Financing Sources/(Uses)	857,372	540,664	(316,708)	
EXCESS OF REVENUES AND OTHER			Andrew State	
FINANCING SOURCES OVER/(UNDER)				
EXPENDITURES AND OTHER USES	(1,097,733)	(56,590)	1,041,143	
FUND BALANCE, BEGINNING OF YEAR	3,442,457	3,442,457	. 171	
FUND BALANCE, END OR YEAR	\$ 2,344,724 \$	3,385,867 \$	1,041,143	
		,	190119113	

FIDUCIARY FUND TYPES TRUST AND AGENCY FUNDS COMBINING BALANCE SHEET JUNE 30, 2000

	Ехр	Total			
	Retiree Benefits	Foundation	Total	Agency 1	Trust and Agency
ASSETS			- 51		2 4 47
Cash	\$ -	\$ 3,220	\$ 3,220	\$ 596,793	\$ 600,013
Investments	1,498,187	1,360,972	2,859,159	-	2,859,159
Due from other funds	702,988		702,988		702,988
Total Assets	\$ 2,201,175	\$ 1,364,192	\$ 3,565,367	\$ 596,793	\$4,162,160
LIABILITIES AND FUND EQUITY LIABILITIES				072 N 10360 7	
Accounts payable	, -	222,005	222,005	i ir ism	222,005
Due to student groups	**************************************	8		596,793	596,793
Total Liabilities	==	222,005	222,005	596,793	818,798
FUND EQUITY Fund balances			May in the		
Unreserved Undesignated	2,201,175	1,142,187	3,343,362		3,343,362
Total Liabilities and Fund Equity	\$ 2,201,175	\$ 1,364,192	\$ 3,565,367	\$ 596,793	\$4,162,160

¹Amounts from the Agency Funds - "Combining Statement of Changes in Assets and Liabilities."

FIDUCIARY FUND TYPES
TRUST FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2000

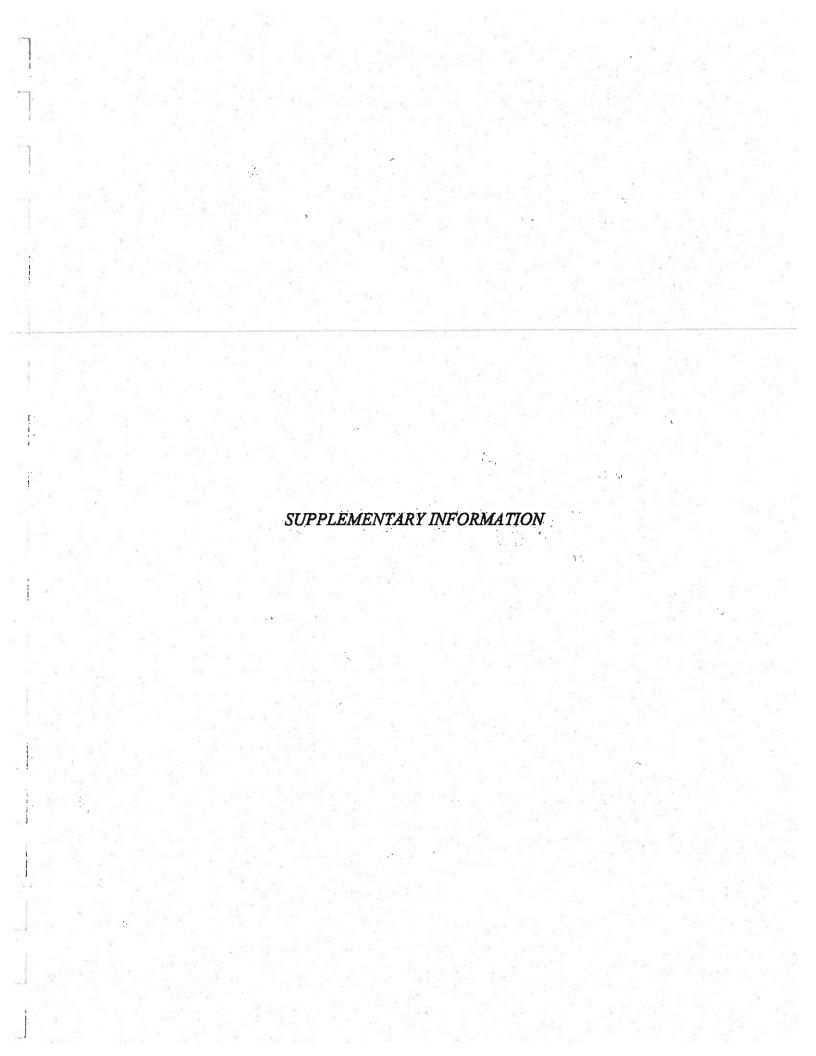
	Retiree Benefits	Foundation	Total
REVENUES			
Local Revenues			
Interest	\$ 74,081	\$ 66,639	\$ 140,720
Other local	702,988	299,044	1,002,032
Total Revenues	777,069	365,683	1,142,752
EXPENDITURES			
Books and Supplies	=	2,486	2,486
Services and operating expense	<u> </u>	189,519	189,519
Total Expenditures	<u> </u>	192,005	192,005
EXCESS OF REVENUES OVER EXPENDITURES	777,069	173,678	950,747
FUND BALANCE, BEGINNING OF YEAR	1,424,106	968,509	2,392,615
FUND BALANCE, END OF YEAR	\$ 2,201,175	\$ 1,142,187	\$ 3,343,362
	*	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	

FIDUCIARY FUND TYPES
AGENCY FUNDS
STUDENT BODY FUNDS
COMBINING STATEMENT OF CHANGES IN
ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2000

	Balance Beginning of Year	Additions	Deductions	Balance End of Year
STUDENT ORGANIZATIONS				
ASSETS	30 8	H. J. S. J.	a blance	
Cash			F -	70 344
Alianza Elementary	\$ 26,056	\$ 59,842	\$ 57,503	\$ 28,395
Amesti Elementary	17,702	27,385	37,578	7,509
Bradley Elementary	2,184	14,581	14,721	2,044
Calabasas Elementary	8,148	23,922	29,997	2,073
Freedom Elementary	9,424	49,459	39,473	19,410
Hall District Elementary	4,574	14,904	8,909	10,569
H. A. Hyde Elementary	493	5,348	3,832	2,009
MacQuiddy Elementary	13,140	21,029	16,597	17,572
Mar Vista Elementary	957	73	1,030	
Mintie White Elementary	8,374	22,145	20,930	9,589
Ohlone Elementary	1,684	17,654	17,803	1,535
Salispuedes Elementary	11,591	16,819	15,523	12,887
Starlight Elementary	1,680	7,732	8,002	1,410
Aptos Middle School	28,863	93,625	96,762	25,726
E. A. Hall Middle School	20,721	69,184	75,045	14,860
Pajaro Middle School	13,943	85,739	79,495	20,187
Rolling Hills Middle School	19,965	63,242	62,877	20,330
Aptos High School	151,834	842,244	768,603	225,475
Renaissance High School	5,499	14,878	12,366	8,011
Watsonville High School	122,924	545,412	504,190	164,146
Adult Education	2,994	4,183	4,835	2,342
Pacific Coast		2,262	1,696	566
New School	* <u></u>	2,501	2,353	148
Total Assets	\$ 472,750	\$ 2,004,163	\$1,880,120	\$ 596,793

FIDUCIARY FUND TYPES
AGENCY FUNDS
STUDENT BODY FUNDS
COMBINING STATEMENT OF CHANGES IN
ASSETS AND LIABILITIES (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2000

	Balance Beginning of Year	Additions	Deductions	Balance End of Year
STUDENT ORGANIZATIONS				
LIABILITIES				
Due to Student Groups				
Alianza Elementary	\$ 26,056	\$ 59,842	\$ 57,503	\$ 28,395
Amesti Elementary	17,702	27,385	37,578	7,509
Bradley Elementary	2,184	14,581	14,721	2,044
Calabasas Élementary	8,148	23,922	29,997	2,073
Freedom Elementary	9,424	49,459	39,473	19,410
Hall District Elementary	4,574	14,904	8,909	10,569
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Aptos High School	151,834	842,244	768,603	225,475
Renaissance High School	5,499	14,878	12,366	8,011
Watsonville High School	122,924	545,412	504,190	164,146
Adult Education	2,994	4,183	4,835	2,342
Pacific Coast		2,262	1,696	566
New School		2,501	2,353	148
Total Liabilities	\$ 472,750	\$ 2,004,163	\$1,880,120	\$ 596,793



SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE YEAR ENDED JUNE 30, 2000

	Pass-Through Entity			
Federal Grantor/Pass-Through	Catalog	Identifying	Program	
Grantor/Program	Number	Number	Expenditures	
U.S. DEPARTMENT OF EDUCATION				
Passed through California Department of Education (CDE):				
Adult Basic Education				
Base Grant	84.002	03055	\$ 123,804	
Public Charter Schools	84.282	03150	30,574	
Education Technology Literacy Grant	84.318	03285	43,294	
21st Century Community Learning				
Centers Program	84.000	10042	432,498	
Elementary and Secondary Education Act				
Title I Part A - Grants to Local Educational				
Agencies [1]	84.010	03797	2,130,069	
Title I Comprehensive School Reform [1]	84.010	03966	326,321	
Migrant Education [1]	84.011	03628	3,629,230	
Title II - Eisenhower Math and Science	84.281	03207	45,073	
Title IV - Safe and Drug-Free Schools	84.184	10007	85,786	
Title VI - Class Size Reduction (CSR)	84.298	03073	393,762	
Title VI - Innovative Education Strategies	84.298	03340	78,142	
Title VII - Bilingual Education Cluster:				
Program Enhancement Grants	84.289	10008	339,793	
Development & Implementation			150,636	
Comprehensive School Grants	84.290	10008	771,126	
Emergency Immigrant Education	84.162	03159	172,718	
Goals 2000 Reading Instruction				
Development Grant, K-8	84.276	03264	58,719	
Individuals with Disabilities Education Act				
Special Education Cluster:				
Local Assistance	84.027	03379	1,181,559	
Infant Discretionary	84.027	03612	31,121	
Personnel Development	84.027	03613	11,470	
Preschool Entitlement	84 027	03682	124,529	
Low Incidence	84.027	03459	11,010	
Regional Match	84.029	03815	322	
Federal Preschool	84.173	03430	41,560	
Preschool - Staff Development	84.173	03431	1,100	
Early Intervention	84.181	03761	246,523	
되어 가게 되었다. 가게 가장이 강성하다는 생생님은 생각 가고 그렇게 나온 밤 뭐 하다.	er, tableton		e il ea il	

^[1] Tested as a major program under OMB Circular A-133 guidelines

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED) FOR THE YEAR ENDED JUNE 30, 2000

		Pass-Through			
Federal Grantor/Pass-Through	Catalog	Entity Identifying	Program		
Grantor/Program	Number	Number	Expenditures		
U.S. DEPARTMENT OF EDUCATION (CONTINUED)					
Vocational and Applied Technology Education					
Act - Carl D. Perkins	200				
Secondary Education	84.048	03577	97,486		
Vocational and Applied Sex Bias	84.048	03570	8,673		
Passed through Cabrillo Community College District					
Vocational and Applied Technology Education					
Act - Carl D. Perkins	84.028		1,576		
		75 m/ = 1			
Subtotal			10,568,474		
			g it is		
U.S. ENVIRONMENTAL PROTECTION AGENCY					
Environmental Justice Grants	66.604		5,568		
TIG DEDARGNE OF LABOR					
U.S. DEPARTMENT OF LABOR	15.050	0.770			
Joint Training Partnership Act	17.250	03770	10,387		
		tiefe a			
TIC DEDARCT TO OF A CRICKE THE					
U.S. DEPARTMENT OF AGRICULTURE					
Passed through CDE:					
Child Nutrition Cluster:	THE R. LEWIS CO., LANSING		21 10 1 16		
Commodity Fair Market Value[1][2]	10.555	03396	203,611		
National School Lunch Program [1]	10.555	03396	2,838,092		
Basic School Breakfast Program [1]	10.553	03390	14,899		
Especially Needy Breakfast [1]	10.553	03390	577,659		
Food Distribution [1]	10.550	03389	12,561		
Child Care Food Program [1]	10.558	03393	142,683		
Subtotal	• 4 • •		3,789,505		
U.S. DEPARTMENT OF HEALTH AND					
HUMAN SERVICES					
Passed through CDE:		2 10 3			
Medical Administrative Assistance	93.778	10013	16,745		
LEA Medi-Cal Billing Option	93.778	10013	10,509		
Migrant Head Start	93.600	10016	1,925,575		
Subtotal			(1,936,084)		
Total Federal Programs			\$ 16,310,018		

^[1] Tested as a major program under OMB Circular A-133 guidelines

See accompanying note to supplementary information.

^[2] Excluded from the district's financial statements

SUMMARY OF THE OFFICE OF CRIMINAL JUSTICE PLANNING GRANTS FOR THE YEAR ENDED JUNE 30, 2000

The Office of Criminal Justice Planning Grantee Handbook requires that expenditures by category be presented in the fiscal year end reports. This schedule was prepared to comply with this requirement.

7/1/1999-60/30/2000 Grant No. GD 990221082

		Budget	Actual	Balance
REVENUES		<i>a</i> 100 500	* 166 500	
State State match		\$ 103,500 25,875	\$ 103,500 25,875	5
EXPENDITURES		25,573	, , , , , , , , , , , , , , , , , , ,	
Personal services		97,957	97,957	
Operating expenses	-	31,418	31,418	<u> </u>
		\$ 129,375	\$ 129,375	3

SCHEDULE OF AVERAGE DAILY ATTENDANCE FOR THE YEAR ENDED JUNE 30, 2000

	Second Period ADA	Annual ADA
ELEMENTARY	ADA	ADA
Kindergarten	1,500	1,510
First through third	4,644	4,696
Fourth through sixth	4,252	4,290
Seventh and eighth	2,574	2,604
Opportunity schools	26	25
Home and hospital	5.	.6
Community day school	6	6
Special education	225	228
Total Elementary	13,232	13,365
SECONDARY	U 2 1	
Regular classes	4,585	4,608
Continuation education	165	162
Home and hospital	10	11
Special education	165	163
Community day school	24	23
Total Secondary	4,949	4,967
Total K-12	18,181	18,332
CLASSES FOR ADULTS		5 to 2 cm
Concurrently enrolled	. 18	18
Not concurrently enrolled	7 37	710
Adults in correctional facilities	37	37
Total Classes for Adults	792	765
Grand Total	18,973	19,097
그릇이 없는 그리는 그녀가 하는 그 나는 이 뭐라고 하는 이 그리고 하는 것이다. 그는 그리고 하는 것이다.		Hours of
	us de	Attendance
SUMMER SCHOOL	D	
Elementary		280,008
High School		177,943
Total Hours		457,951

SCHEDULE OF INSTRUCTIONAL TIME FOR THE YEAR ENDED JUNE 30, 2000

	1986-1987	1982-1983	1999-2000	
	Minutes	Actual	Actual	
Grade Level	Requirement	Minutes_	Minutes	Status
Kindergarten	36,000	31,500	36,532	In Compliance
Grades 1 - 3	50,400	42,000	51,043	In Compliance
Grades 4 - 8	54,000	52,500	54,408	In Compliance
Grades 9 - 12	64,800	59,500	66,068	In Compliance

RECONCILIATION OF ANNUAL FINANCIAL AND BUDGET REPORT WITH AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2000

Summarized below are the fund balance reconciliations between the Annual Financial Budget Report (J-200) and the audited financial statements.

FUND BALANCE	General	Adult Education	Cafeteria	Child Development
Balance, June 30, 2000, (Form J-200)	\$ 8,674,635	\$ 153,985	\$ 845,822	\$ 80,351
Increase in: Receivables Due from other funds Due to other funds	//3,821	20,655	61,985	
Decrease in: Cash in County Treasury				(137,557)
Balance, June 30, 2000,	eg Santa de de de de la compansión de la comp			
Audited Financial Statements	\$ 8,748,456	\$ 100,819	\$ 907,807	\$ (57,206)
				Ť
		*. *0x	1000	General Long- Term Debt
				Account Group
GENERAL LONG-TERM LIABILITIES Total Liabilities, June 30, 2000, (Form J-249 Adjustments)			\$ 13,991,101
Increase in:				100 mg
Compensated absences Vocation Postemployment benefits Petroe	and the			297,185
Other general long-term debt				1,299,166
Decrease in:	- 71.3			2,062,129
State school building loans				(38,054)
Obligations under capital leases				(63,191) -
Audited Total Liabilities, June 30,2000				\$ 17,548,336

SCHEDULE OF FINANCIAL TRENDS AND ANALYSIS FOR THE YEAR ENDED JUNE 30, 2000

	(Budget) 2001	2000	1999	1998
GENERAL FUND				
Revenues	\$136,676,672	\$ 121,653,329	\$111,357,506	\$ 103,992,311
Other sources and transfers in	1,367,405		67,277	
Total Revenues				
and Other Sources	138,044,077	121,653,329	111,424,783	103,992,311
Expenditures	135,956,841	122,889,830	110,022,975	99,390,349
Other uses and transfers out	2,499,707	1,719,913	3,148,208	1,482,050
Total Expenditures				
and Other Uses	138,456,548	124,609,743	113,171,183	100,872,399
INCREASE/(DECREASE) IN				
FUND BALANCE	(412,471)	(2,956,414)	(1.746,400)	3,119,912
ENDING FUND BALANCE	\$ 8,335,985	\$ 8,748,456	\$ 11,704,870	\$ 13,451,270
AVAILABLE RESERVES 2	\$ 4,740,568	\$ 4,732,924	\$ 9,844,480	\$ 12,193,763
AVAILABLE RESERVES AS A				
PERCENTAGE OF TOTAL OUTGO	3.42%	3.80%	8.70%	12.09%
LONG-TERM DEBT	\$ 20,249,295	\$ 17,548,336	\$ 16,614,563	\$ 13,991,101
AVERAGE DAILY				
ATTENDANCE AT P-2 ³	18.501	18,181	18.091	18,126

The general fund balance has decreased by \$4,702,814 over the past two years. The fiscal year 2000-2001 budget projects a decrease of \$412,471. For a district this size, the State recommends available reserves of at least 2 percent of total general fund expenditures, transfers out, and other uses (total outgo).

The District has incurred operating deficits in two of the past three years, and anticipates incurring an operating deficit during the 2000-2001 fiscal year. Total long-term debt has increased by \$3,557,235 over the past two years.

Current year average daily attendance (ADA) increased by 90. Comparisons with the 1998 year are not meaningful due to the change in method of calculating ADA, whereby excused absences in 1999 are no longer counted for apportionment purposes. It is anticipated that there will be 320 growth in the ADA during fiscal year 2000-01.

See accompanying note to supplementary information.

¹ Budget 2001 is included for analytical purposes only and has not been subjected to audit.

² Available reserves consist of all undesignated fund balances and all funds designated for economic uncertainty contained within the general fund.

³ Excludes Adult Education ADA.

NOTE TO SUPPLEMENTARY INFORMATION JUNE 30, 2000

NOTE #1 - PURPOSE OF SCHEDULES

A. Schedule of Expenditures of Federal Awards

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the District and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of the United States Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations.

B. Summary of the Office of Criminal Justice Planning Grants

This schedule summarizes the financial activity of the Districts grants issued by the office of Criminal Justice Planning Grants. This schedule also complies with the Grantee Handbooks' requirement that expenditure by category be presented in the fiscal year end report.

C. Schedule of Average Daily Attendance (ADA)

Average daily attendance (ADA) is a measurement of the number of pupils attending classes of the District. The purpose of attendance accounting from a fiscal standpoint is to provide the basis on which apportionments of State funds are made to school districts. This schedule provides information regarding the attendance of students at various grade levels and in different programs.

D. Schedule of Instructional Time

The District has received incentive funding for increasing instructional time as provided by the Incentives for Longer Instructional Day. The schedule presents information on the amount of instructional time offered by the District and whether the District complied with the provisions of Education Code Sections 46201 through 46206.

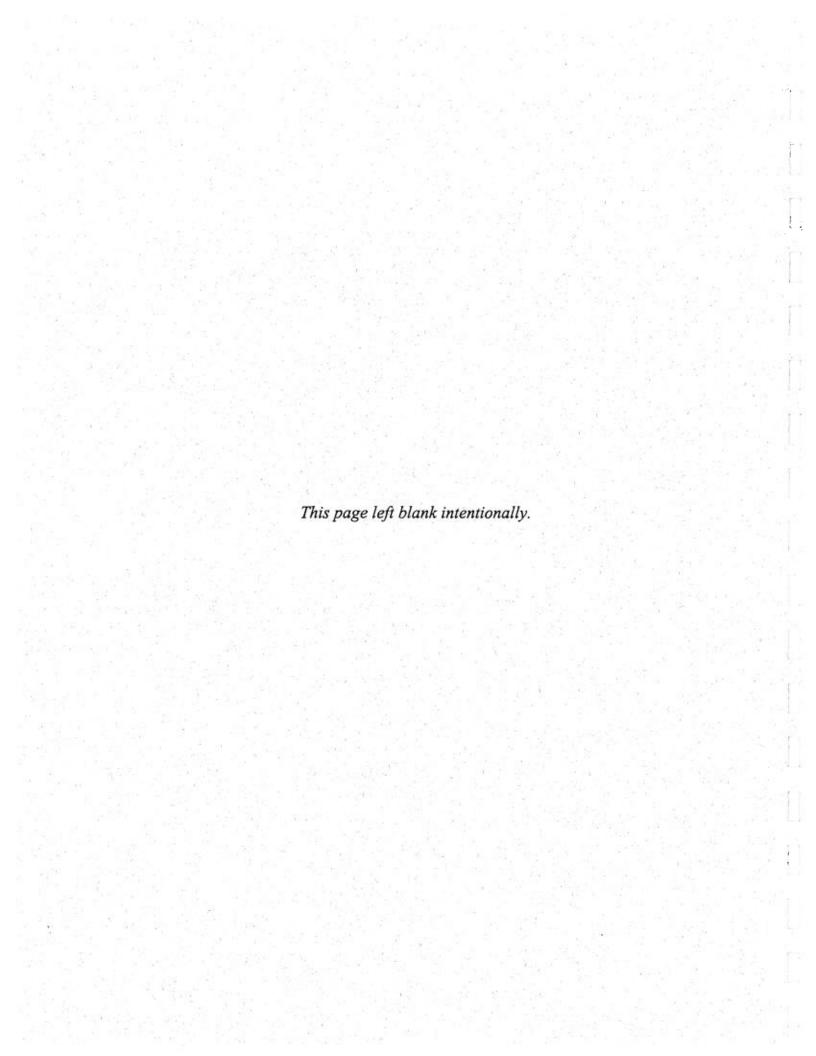
Districts must maintain their instructional minutes at either the 1982-1983 actual minutes or the 1986-1987 requirement, whichever is greater, as required by Education Code Section 46201.

E. Reconciliation of Annual Financial and Budget Report with Audited Financial Statements

This schedule provides the information necessary to reconcile the fund balance of all funds reported on the Form J-200 to the audited financial statements.

F. Schedule of Financial Trends and Analysis

This schedule discloses the District's financial trends by displaying past years' data along with current year budget information. These financial trend disclosures are used to evaluate the District's ability to continue as a going concern for a reasonable amount of time.





Vavrinek, Trine, Day & Co., LLP Certified Public Accountants & Consultants

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Board of Trustees
Pajaro Valley Unified School District
Watsonville, California

We have audited the financial statements of Pajaro Valley Unified School District as of and for the year ended June 30, 2000, and have issued our report thereon dated November 22, 2000. In our report, our opinion was qualified because the District did not maintain a general fixed asset group of accounts. 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 Pajaro Valley Unified 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 Standard.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Pajaro Valley Unified School District's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. However, we noted certain matters involving the internal control over financial reporting and its operation that we consider to be reportable conditions. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect Pajaro Valley Unified School District's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements. Reportable conditions are described in the accompanying Schedule of Financial Statement Findings as items 2000-1 and 2000-2.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we believe none of the reportable conditions described above are a material weakness.

This report is intended for the information and use of the Board of Trustees, management, the California Department of Education, the State Controller's Office, federal awarding agencies and pass-through entities. However, this report is a matter of public record and its distribution is not limited.

Vavninek Trine Day & Co. LLP

San Jose, California November 22, 2000



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

Board of Trustees
Pajaro Valley Unified School District
Watsonville, California

Compliance

We have audited the compliance of Pajaro Valley Unified 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 each of its major federal programs for the year ended June 30, 2000. Pajaro Valley Unified School District's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of Pajaro Valley Unified School District's management. Our responsibility is to express an opinion on Pajaro Valley Unified 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 Pajaro Valley Unified 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 Pajaro Valley Unified School District's compliance with those requirements.

In our opinion, Pajaro Valley Unified School District complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2000.

Internal Control Over Compliance

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 and use of the Board of Trustees, management, the California Department of Education, the State Controller's Office, federal awarding agencies and pass-through entities. However, this report is a matter of public record and its distribution is not limited.

Vousinek Trine Day & Co. LLP

San Jose, California November 22, 2000



INDEPENDENT AUDITORS' REPORT ON STATE COMPLIANCE

Board of Trustees
Pajaro Valley Unified School District
Watsonville, California

We have audited the financial statements of the Pajaro Valley Unified School District as of and for the year ended June 30, 2000, and have issued our report thereon dated November 22, 2000. In our report, our opinion was qualified because the Pajaro Valley Unified School District did not maintain a general fixed asset group of accounts. We conducted our audit in accordance with generally accepted auditing standards, the standards applicable to financial and compliance audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, and the State Controller's Standards and Procedures for Audits of California K-12 Local Educational Agencies. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether 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.

The management of Pajaro Valley Unified School District is responsible for compliance with laws and regulations. In connection with the audit referred to above, we selected and tested transactions and records to determine the Pajaro Valley Unified School District's compliance with the laws and regulations of the following items:

	Procedures in	
김 아들에서의 보이지 않아 있는 것이 없다.	Controller's	Procedures
열심 잃어버렸다는 화물이 다시된다 그 때문에	Audit Guide	Performed
Attendance accounting		
Attendance reporting	4	Yes
Staff development days	3	Yes
Kindergarten enrollment	4	Yes
Independent study	13.	Yes
Continuation education	13	Yes
Adult education	8	Yes
Regional occupational centers/programs	5	Not Applicable
County Office of Education programs	9	Not Applicable
Incentives for longer instructional day:		
School districts	3	Yes
County offices of education	3	Not Applicable
GANN limit calculation	2	Yes

	Procedures in	
	Controller's	Procedures
	Audit Guide	Performed
Community day schools	8	No
Class size reduction program:	224 11	
Option one classes	12	Yes
Option two classes	11	Not Applicable
Both options one and two classes	17	Not Applicable
Reduce class size in two courses in grade 9	8	Yes
State instructional materials fund (K-8)	8	Yes
Schiff-Bustamante standards-based instructional materials	4	Yes
Digital High School Education Technology Grant Program	5	Yes
Office of Criminal Justice Planning		No

We did not perform testing for Community day schools because the reported ADA is below the minimum threshold. Additionally, we did not perform testing for the Office of Criminal Justice Planning because the grant is administered and audited through the Pajaro Valley Prevention and Student Assistant, Inc.

Based on our audit, we found that, for the items tested, the Pajaro Valley Unified School District complied with the state laws and regulations referred to above. Further, based on our audit, for items not tested, nothing came to our attention to indicate that the Pajaro Valley Unified School District had not complied with the laws and regulations.

Vavanuel Trine Day & Co. LLP

San Jose, California November 22, 2000

SUMMARY OF AUDITORS' RESULTS FOR THE YEAR ENDED JUNE 30, 2000

FINANCIAL STATEMENTS		
Type of auditors' report issued:		Qualified
Internal control over financial rep		
Material weakness(es) identif		No
	led not considered to be material weaknesses?	Yes
Noncompliance material to finance	cial statements noted?	No
FEDERAL AWARDS		
Internal control over major progra	ams:	
Material weakness(es) identif	ied?	No
Reporting condition(s) identif	ied not considered to be material weaknesses?	None reported
Type of auditors' report issued on	compliance for major programs:	Unqualified
Any audit findings disclosed that	are required to be reported in accordance with	
Circular A-133, Section .510(a)		No
Identification of major programs:		
CFDA Number(s)	Name of Federal Program or Cluster	
84.011	Migrant Education	
84.010	Title I	
10.555	National School Lunch	. 4
10.553	Especially Needy Breakfast	
10.550	Food Distribution	
10.558	Child Care Food Program	
Dollar threshold used to distinguis	sh between Type A and Type B programs:	\$ 489,300
Auditee qualified as low-risk audi	tee?	No
	In the 75 Billion 1990 and 1991.	
STATE AWARDS		with the sta
Internal control over state program	ns:	
Material weakness(es) identifi	ed?	No
Reporting condition(s) identified not considered to be material weaknesses?		None Reported
Type of auditors' report issued on compliance for state programs:		Unqualified

FINANCIAL STATEMENT FINDINGS FOR THE YEAR ENDED JUNE 30, 2000

The following findings represent reportable conditions, related to the financial statements that are required to be reported in accordance with generally accepted government audit standards. The findings have been coded as follows:

Five Digit Code AB 3627 Finding Type
30000 Internal Control

2000-1 Finding (30000)

Cash received at the District Office from the sites is not counted at the time the cash is submitted. The site's transmittal total is logged as the actual cash received, and the cash is not counted until a deposit is made. The sites do not receive a receipt from the District until after the cash has been counted which is typically several days later.

Recommendation

When cash is received at the District Office, it should be counted at the time it is received, and a receipt should be issued to the person who submitted the cash. Any discrepancies can then be resolved with both parties in agreement as to the amount of cash that was submitted.

2000-2 Finding (30000)

Site administrators do not perform a physical count of all equipment located at their site. As a result, differences between book records and actual quantities on hand are not investigated. In addition, five of seven items that were selected at various sites could not be located in the District's equipment filing system.

Recommendation

A physical count of all equipment should be performed at least once a year. Any discrepancies between the District's book records and actual equipment on hand should be investigated and resolved. A list of equipment should be maintained so that the District knows what equipment is assigned to each location. The list should include location, date purchased, cost of purchase, purchase order, a description of the property, and the funding source of the equipment. The list should be updated at least once a year to agree to the physical count that is performed at each site.

FEDERAL AWARD FINDINGS AND QUESTIONED COSTS FOR THE YEAR ENDED JUNE 30, 2000

There were no findings that represent reportable conditions, material weaknesses, or instances of noncompliance including questioned costs that are required to be reported by OMB Circular A-133.

STATE AWARD FINDINGS AND QUESTIONED COSTS FOR THE YEAR ENDED JUNE 30, 2000

There were no findings that represent instances of noncompliance or questioned costs relating to state program laws and regulations.

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS FOR THE YEAR ENDED JUNE 30, 2000

Summarized below is the current status of all audit findings reported in the prior year's schedule of financial statement findings.

CASH CLEARING

1999-1 Finding (30000)

Cash received at the District Office from the sites is not counted at the time the cash is submitted. The site's transmittal total is logged as the actual cash received, and the cash is not counted until a deposit is made. The sites do not receive a receipt from the District until after the cash has been counted which is typically several days later.

Recommendation

When cash is received at the District Office, it should be counted at the time it is received, and a receipt should be issued to the person who submitted the cash. Any discrepancies can then be resolved with both parties in agreement as to the amount of cash that was submitted.

BANK ACCOUNTS

1999-2 <u>Finding</u> (30000)

The Wells Fargo Bank and Bank of America bank balances exceed the \$100,000 amount insured by the Federal Deposit Insurance Corporation (FDIC). The District has not obtained a collateralization agreement from the financial institution stating amounts exceeding the FDIC are insured. Pursuant Education Code Section 41002.5 states that money received by school districts may be deposited in a bank or other financial institution whose accounts are federally insured.

Recommendation

The District should redistribute any amount in excess of \$100,000 Implemented. to another financial institution to come within the \$100,000 limit or request that all the District's deposits be collateralized.

Current Status

Not implemented. See Current year's finding 2000-1.

Current Status

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS FOR THE YEAR ENDED JUNE 30, 2000

REVOLVING CASH FUNDS

1999-3 Findings (30000)

During our audit of revolving cash, we noted the following:

- The Linscott Charter School RCF is not reconciled to its imprest amount. In addition, a check from a grant was deposited into its bank account. As a result, the fund's bank balance exceeds its established imprest amount by approximately \$6,000.
- One of the signers for the Payroll RCF and the Accounting RCF is also the person who accounts for the activity of the Payroll RCF.

Recommendation

All revolving cash funds should be reconciled on a monthly basis and in a timely manner. Each revolving cash fund should be reconciled to the amount that is approved by the Board. The Board should approve any changes in these amounts before they are implemented. Revolving funds should not exceed the Board-approved imprest amount. Segregation of duties should be observed so that no single individual performs more than one of the following functions: recording of data, reconciliation, and custody or access to the assets.

1999-4 Finding (30000)

The District has issued credit cards to the superintendent and assistant superintendent and is in the process of issuing many more to sites for small purchases. A policy is being developed for the credit cards that are not yet in use. Upon examination of existing credit card usage, the charges noted appeared reasonable, and receipts appeared to be consistently submitted. However, there is currently no policy regarding the types of expenditures or the approval process for those expenditures for the existing credit cards.

Recommendation

A formal policy should be developed for the existing Districtissued credit cards. This policy should delineate appropriate usage, required approvals, timeliness of submitting receipts, and any other relevant data the District may wish to incorporate.

Current Status

Implemented.

Current Status

Implemented.

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS FOR THE YEAR ENDED JUNE 30, 2000

STATE SCHOOL BUILDING PROJECTS

1999-5 <u>Finding</u> (30000)

Notices of completion were filed on several projects in February 1999. As of our audit date in September 1999, final SAB 184 forms had not been filed with the State.

Recommendation

In order to guard against costs being disallowed by the state for late filings, final SAB 184 forms should be filed immediately.

EQUIPMENT

1999-6 <u>Finding</u> (30000)

Site administrators do not perform a physical count of all equipment located at their site. As a result, differences between book records and actual quantities on hand are not investigated. In addition, five of seven items that were selected at various sites could not be located in the District's equipment filing system.

Recommendation

A physical count of all equipment should be performed at least once a year. Any discrepancies between the District's book records and actual equipment on hand should be investigated and resolved. A list of equipment should be maintained so that the District knows what equipment is assigned to each location. The list should include location, date purchased, cost of purchase, purchase order, a description of the property, and the funding source of the equipment. The list should be updated at least once a year to agree to the physical count that is performed at each site.

Current Status

Implemented.

Current Status

Not Implemented. See current year finding 2000-02.

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS FOR THE YEAR ENDED JUNE 30, 2000

ASSOCIATED STUDENT BODY (ASB)

Watsonville High School, Renaissance Continuation High School, Hall District Elementary School, MacQuiddy Elementary School, Pajaro Middle School, Aptos Junior High School, E. A. Hall Middle School and Aptos High School.

1999-7 Finding (30000)

Revenue potential forms are not used to document and monitor fundraising activities. These forms supply an element of internal controls without which it is difficult to determine the success of a fundraiser and to track money as it is spent and received.

Recommendation |

The revenue potential form should be prepared for all major fundraisers to provide accountability for the amount that should have been collected for sales and for those items that were not sold. The form is also used to document overages and shortages or losses of merchandise. The site administrator should ensure that these forms are completed and turned in to the conclusion of the fundraiser. The District should develop guidelines as to what dollar amounts are considered material enough to warrant revenue potential forms for each of the sites.

Watsonville High School and Renaissance Continuation High School

1999-8 Finding (30000)

In reviewing the cash disbursement procedures at the sites, we noted that the purchase orders are issued and approved after the invoice and merchandise is received. At Watsonville High School, seven of 16 disbursements tested were approved after the invoice date. At Renaissance Continuation High School, approvals were consistently several months after purchases were made for all expenditures.

Recommendation

A student representative, a certificated employee of the site, and an administrative employee of the site should approve all student body expenditures before any commitment to purchase goods or services has been made.

Current Status

Implementation in progress.

Current Status

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS FOR THE YEAR ENDED JUNE 30, 2000

Watsonville High School

1999-9 Finding (30000)

During our test of cash receipts, we noted a deposit that was \$60 short of the amount on the corresponding receipt. We also noted that \$1,124 was collected on December 18, 1998, but was not deposited until January 22, 1999.

Recommendation -

Cash receipts should be deposited in a timely manner. The District should establish guidelines for the sites to follow with respect to how often deposits should be made for a given volume of activity. All funds that are collected should be deposited intact. Discrepancies should be investigated.

1999-10 Finding (30000)

The ASB bookkeeper performs recording and reconciliation functions and is also one of the authorized signers on the bank account. As a result, there is no segregation of duties. Deposits are approximately \$2,000.

Recommendation

The ASB bookkeeper should not be an authorized signer on any bank account that he or she maintains and/or reconciles.

Pajaro Middle School, Hall District Elementary School and MacQuiddy Elementary School

1999-11 Finding (30000)

Prenumbered receipt books are not used for cash collected by the site personnel. Cash collections are documented by the ASB bookkeeper through the use of a transmittal. However, the transmittal forms are not completed at the time the cash is collected.

Recommendation

Prenumbered receipts should be used to document cash collections to provide adequate internal controls over cash. Without prenumbered receipts, there is no documentation that cash is deposited intact.

Current Status

Implementation in progress.

Current Status

Implementation in progress.

Current Status

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS FOR THE YEAR ENDED JUNE 30, 2000

MacQuiddy Elementary School and Pajaro Middle School

1999-12 Finding (30000)

The site has vending machines that are controlled and stocked by site personnel. Currently, there is no reconciliation or accounting for the total funds that should have been collected from the machine based on the number of cans sold since the last time the machine was stocked.

Recommendation

A vending machine sales analysis should be completed by whomever has responsibility for collecting the money from the machine and stocking it. This form should be forwarded to the bookkeeper along with the cash deposit given to the bookkeeper from the machine. The form should track the merchandise purchases to stock the machine, the item counts each time the machine is restocked, and the potential revenue that should have been collected from the machine based on the number of items sold for the period and the price of the items.

Aptos Junior High School

1999-13 Finding (30000)

Prenumbered receipt books are not used for cash collected by site personnel. Cash collections are being documented by the ASB bookkeeper/office manager through the use of a transmittal; however, the transmittal forms were not being completed at the time of the cash collection.

Recommendation

Prenumbered receipts should be used to document cash collections to provide good internal controls over cash. It is recommended that the use of the transmittal continue, as it provides important information to the ASB bookkeeper/office manager as to the source of revenue and the amount that is being deposited.

1999-14 <u>Finding</u> (30000)

It was also noted that expenditures for less than \$250 did not have the three required signatures.

Current Status

Implementation in progress.

Current Status

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS FOR THE YEAR ENDED JUNE 30, 2000

Recommendation

The site should review the cash disbursement procedures outlined in the California Department of Education's manual titled, "Accounting and Procedures for Student Organizations." The manual explains that three signatures, one being a student representative, are required pursuant to California Educational Code Section 48933(b) on all disbursements from a student body account and that documents supporting a disbursement should be kept in organized files with the student body bookkeeper so that they can be easily reviewed should the need arise.

Aptos Junior High School and Aptos High School

1999-15 Finding (30000)

A ticket sales recap form is not prepared and submitted with the remaining tickets and cash collections to the ASB bookkeeper/office manager. Therefore, the bookkeeper could not reconcile the number of tickets sold to the actual cash submitted for deposit.

Recommendation

A ticket sales recap form serves the purpose of calculating, based on the number of tickets sold and the price per ticket, the amount of cash that should have been collected. The recap should be reconciled to the cash deposit and forwarded to the ASB bookkeeper/office manager. The recaps also document overages and shortages of cash and informs site personnel about potential problems in cash collections. The form should be filed along with the deposit form and other pertinent documents as supporting documentation for the cash collections.

Current Status

Implementation in progress.

Current Status

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS FOR THE YEAR ENDED JUNE 30, 2000

Aptos High School

1999-16 Finding (30000)

Tickets are not being used for revenue control during the athletic events and other events where ticket use would be appropriate. The student body has access to tickets; however, they are either not being used or not being used properly. When tickets are used, a summary is not submitted to the bookkeeper to reconcile the number of tickets sold to the actual cash collected. Therefore, there is no revenue control for ticket events.

Recommendation

Tickets should be used for all events for which an admission is charged. After the event, a ticket summary should be completed that indicates the number of tickets sold and at what price. The amount should then be compared to an itemized report of the cash collected and an overage/shortage should be indicated. This will strengthen the controls over cash collected from ticket events and provide assurance all revenue has been collected.

1999-17 Finding (30000)

There are no controls in place over vending machine revenue. As the money is taken out of the machines, it is counted and turned into the ASB bookkeeper. There are no procedures in place to assist site personnel in determining that all money collected by the machines is turned into the ASB Office.

Recommendation

A vending machine sales analysis should be performed monthly. The analysis includes determining the amount of inventory that is available during the month and subtracting that from the actual inventory at the end of the month. This should be the number of units that were sold during the month. This should be the number of units that were sold during the month. By knowing the number of units sold, site personnel can determine how much money should have been collected and compare that to the actual amount turned into the bookkeeper.

Current Status

Implementation in progress.

Current Status

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS FOR THE YEAR ENDED JUNE 30, 2000

Pajaro Middle School

1999-18 Findings (30000)

The following deficiencies exist in the internal control structure of the student store operated by the student body:

- 1) Sales analysis forms are not prepared to document sales by day or week.
- An inventory record is not maintained for merchandise sold or purchased.

Recommendations

- The student body should submit a sales analysis form with every deposit and maintain a perpetual inventory of goods purchased and sold.
- 2) The student body should perform a physical inventory count at least quarterly and create a separate subledger account for student store transactions only. The snack bar account should document transactions regarding the sales and purchases of the snack bar. This would allow the profitability of the snack bar to be analyzed during the year.

ATTENDANCE

Linscott Charter School, Alianza Charter School, Renaissance Continuation High School and MacQuiddy Elementary School, Aptos Junior High School

1999-19 Finding (30000)

The forms teachers use to record daily attendance data are not certified by the teachers on a consistent basis. The auditors noted no instances where it appeared that the recorded attendance data was incorrectly accumulated as a result of the finding noted, and no adjustment of ADA is prescribed. Consistent certification of the daily attendance data does enhance the internal control over this important process.

Current Status

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS FOR THE YEAR ENDED JUNE 30, 2000

Recommendation

The Education Code requires that a credentialed employee take attendance. The signature of the teacher demonstrates this and also serves as certification by the teacher that the information contained on this source document is accurate to the best of his or her knowledge.

Pajaro Middle School, Hall District Elementary School, and MacQuiddy Elementary School

1999-20 Finding (30000)

During our attendance testing, we have noted that perpetual enrollment is not maintained. As a result, a reconciliation of actual attendance to the enrollment report does not occur. The reconciliation of perpetual enrollment data to the monthly attendance data at each site is not, in and of itself, a critical procedure in accumulating the ADA. However, such reconciliation does provide an additional measure of control over the attendance gathering procedure. We did not note any instances where it was apparent that the reported units of attendance were misstated. The results of other attendance-related audit procedures performed satisfy us that recorded ADA was properly accumulated.

Recommendation

In order to ensure that the monthly attendance report is correct, the site should maintain a perpetual enrollment log. The data recorded on the monthly attendance report should be reconciled every month with the ending enrollment amount indicated on the enrollment log.

Current Status

Implemented

Current Status

Implemented.

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS FOR THE YEAR ENDED JUNE 30, 2000

Adult School

1999-21 Finding (30000)

During our review of the Adult Education sign-in sheets and attendance scan sheets, we noted the following control deficiency:

Students do not sign out when they leave the class; thus, there is no second check on the actual amount of time spent in class by the student. The auditors did compare sign-in sheets with the attendance scan sheets and noted agreement with the individuals listed in the classes. The auditors further noted that it appears that the teacher is taking the actual hourly attendance as we noted instances where a student did not receive attendance credit for the full period. This finding is intended to enhance the District's control over attendance reporting at the Adult School. The auditors noted no indication of overstatement of attendance hours.

Recommendation

Current Status

Implemented.

The District should institute the process of providing a sign-out sheet for all students in the Adult School so as to provide a better means of documenting the student's attendance for the hours recorded.

Renaissance Continuation High School

1999-22 Finding (30000)

Continuation education students who are regularly employed must attend a minimum of four 60-minute hours per week (Education Code Section 48400). If this requirement is met, these students are eligible to earn up to an additional 10 hours of apportionment attendance per week for work experience (Title 5, California Code of Regulations, Section 405). However, excused absences are not acceptable for fulfilling this requirement. It appears it is the policy of the Continuation School not to give the eligible students the 10 additional hours of credit for work experience; therefore, they are not claiming all hours earned for apportionment purposes.

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS FOR THE YEAR ENDED JUNE 30, 2000

Recommendation

Current Status

The District should review the policies and procedures regarding the 10 additional hours of credit for eligible students participating in the "Outside Work Experience" program. The Continuation School should be claiming all hours they are entitled to. Not Implemented.

SITE CASH

Pajaro Middle School and Hall District Elementary School

1999-23 Findings (30000)

During our audit of site cash collection procedures, we noted the following:

- 1) Prenumbered receipts for cash received are not consistently written.
- 2) The prenumbered receipts are not used in sequence.
- 3) The transmittal of cash collections to the District Office is not consistently timely.

Recommendations

Current Status

1) All site cash collections should be receipted intact and in a timely manner.

2) The prenumbered receipts should be used in a sequential order.

3) Site cash collections should be transmitted to the District Office on a regular basis and in a timely manner.

Alianza Elementary School

1999-24 Findings (30000)

During our audit of cash collections, we noted the following:

- 1) Prenumbered receipts are not issued for all cash collections received by the librarian.
- 2) Deposits to the ASB library account do not include the backup to determine that all cash collected was deposited with the ASB bookkeeper.
- 3) Refunds are given in cash to students and receipts are voided.
- 4) Lost/damaged book fines are deposited to the library's ASB account and not submitted to the District Office.

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS FOR THE YEAR ENDED JUNE 30, 2000

<u>Recommendation</u>

The District should provide assistance to site personnel regarding ... Implementation in progress. good internal controls over cash collections. Procedures should include, but not be limited to prenumbered receipts written for all cash collections, duplicate copies of receipts should support deposit transmittals, and refunds should be processed through the disbursement procedures. Also, lost/damaged library book cash collections should be submitted to the District Office and abated to the site expenditure budget.

Watsonville High School and MacQuiddy Elementary School

1999-25 Finding (30000)

Cash collected for lost or damaged books, copies made in the library, and overdue fines are not being forwarded to the District. The cash collected is used to purchase used books for the library. This circumvents the District's procedures for purchasing goods.

Recommendation

The money collected at the site for these expenditures should be submitted to the District intact and in a timely manner. Purchases of books for the school library should go through the District's purchasing system and be subject to the internal controls that exist within that system.

Aptos High School

1999-26 Finding (30000)

The District has not received fees received at Aptos High School for facility usage for several months. The ASB bookkeeper was unsure whether six events totaling \$2,435 had been submitted to the District or not,

Recommendation

All fees collected for facility usage at the sites should be submitted to the District. Adequate documentation should be maintained to verify that fees have been submitted intact and in a timely manner.

Current Status

Current Status

Implementation in progress.

Current Status

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS FOR THE YEAR ENDED JUNE 30, 2000

1999-27 Finding (30000)

Cash collected for lost/damaged books, copies made in the library, and overdue fines are not being forwarded to the District. The cash collected is used to purchase used books for the library. This circumvents the District's procedures for purchasing goods.

Recommendation

The money collected at the site for these expenditures should be submitted so that the site's expenditure budget can be revised.

1999-28 Finding (40000)

Compliance with the minimum instructional minute requirements has not been monitored at the District. Any instances of noncompliance with the requirements would result in the District having to repay funding to the State.

Recommendation

The District should monitor each site's instructional minutes to ensure compliance with the State-funded Longer Instructional Day and Year programs. Any instances of noncompliance should be corrected before the end of each fiscal year.

Hall District Elementary School

1999-29 Finding (40000)

Independent study contracts are not used when a student receives a credit for attending independent study program. As a result, funding could be disallowed for any average daily attendance (ADA) that is not supported by contracts that contain all required elements.

Recommendation

The independent study contract is required to be complete and comply with state requirements in order for the District to receive ADA funding for independent study.

Current Status

Implementation in progress.

Current Status

Not implemented, but District has complied with instructional minutes requirements.

Current Status

Implemented.