Saltwell ..... by Mrs. Fred Hollar

Gayle Brady and Mr. and Mrs. Bobby Brady were among a large crowd attending a Brady reunion at the Kentucky Horse Park near Lexington on Sunday.

Mrs. De De Mattox of Neave spent Thursday night and Friday with Mrs. Hazel Snapp.

David Morris was a patient at Nicholas County Hospital several days the past week from injuries received in a car wreck on Wednesday night. He was moved to Lexington on Friday for tests and examinations and was dismissed that day.

Mrs. Diane Smith, Carlisle, visited Mrs. Debbie Hollar and Tracy on Saturday night.

Mrs. Jennie White and daughter Pauline of near Grayson visited Mr. and Mrs. Frank McCoy on Thursday and accompanied her son Jimmie home after several weeks' labor here.

Mr. and Mrs. Tommy Anderson, Mrs. W.H. Anderson and son Billy of Huntington, WV visited their relatives, Mr. and Mrs. Hinton Caswell on Sunday and during the past week.

Mrs. Pam Doyle and Miss Sharon Doyle entertained with a baby shower on Saturday night for Mr. and Mrs. Greg Doyle. There were around 20 present and she received many lovely gifts. It was held at the home of Mr. and Mrs. Jeff Doyle and children.

Tracy Hollar spent Friday night with Mrs. Diane Smith and Shelly, Carlisle. They also spent Saturday in Maysville.

Mr. and Mrs. Fred Hollar dined with Harold Mattox and Sue Spradlin at his home on Saturday. In the afternoon they visited with Mr. and Mrs. J.B. Gaunce, Hampton and Ella Gaunce on Muir Station Road and Mrs. Mae Lovely and Mrs. Augusta Independent, Fleming, Lewis County, Tollesboro, Maysville Independent, Fleming County, Bracken County, Bourbon County and Mason County.

The League is administered by a board of directors, including Roby Lane of NCHS, and a commissioner, John Klee, coordinator of Continuing Education and Community Service at Maysville Community College. Klee has developed the fall schedule of competitions and will supervise the programs.

Each competition will consist of two parts. Individual members of each academic team will be administered a 20-point written test at the beginning of each competition. The scores of the four members of the academic team will be averaged to provide a point total for each of the five areas of written competition.

The five competitive areas are Language Arts, Mathematics, Science, Social Studies and Humanities/Academics. The written examinations will be administered from 6:30-7:30 p.m. at each competition. Following the written part of each session, a toss-up of 20 questions will bring competing team members into head-to-head oral competition.

The public is invited to attend the toss-up portion of the programs held in their area.

Coaches for the high schools participating in the academic league include Lane, Nicholas County; Joy Gooding, Fleming County; Lynda Umfress, Bourbon County; Brenda George, Tollesboro; Ronald Wetter, Deming; Diana Orme, Mason County; Marla Thoroughman, Lewis County; Linda West, Bracken County; Sally Huss, Maysville and Susan Budesheim, Millie Bush and Michael Manzi, Augusta.

The fall competition schedule for Nicholas County High School is as follows:

Oct. 3, Augusta Independent, away; Oct. 10, Tollesboro, home; Oct. 21, Bourbon County, away; Oct. 24, Bracken County, home; Nov. 7, Fleming County, home.

Arlene Cutlip is their home in North Manchester.

Mr. and Mrs. Charles Guthrie visited Mrs. Alice Marie Fairbush on Saturday evening. Mrs. Carol Moore also visited on Sunday.

Our community extends sympathy to the families of John Belcher and Kenneth Sinnott, who passed away on Friday.

Mrs. Naomi Gaunce spent Saturday night with Mrs. Ella Gaunce.

Continued on page 10

Performance Report from page 3

TABLE 6 - Percent of Students Retained in Each Grade

SCHOOLS	GRADE 1	2	3	4	5	6	7	8	9	10	11	12
N.C.E.S.	19.6	12.1	3.5	0	3.6	3.7	7.4	6.8	8.4	7.6	2.6	0
N.C.H.S.												
DISTRICT	19.6	12.1	3.5	0	3.6	3.7	7.4	6.8	8.4	7.6	2.6	0

TABLE 5 - DROPOUT RATE - Students Quitting School as a Percent of Enrollment by Grades

GRADE	1983 N	1983 %	1984 N	1984 %	1985 N	1985 %
9	2	1.9	1	1.1	1	1.0
10	3	2.3	0	0	5	5.4
11	12	10.5	12	9.3	9	8.6
10	9	9.1	10	10.2	3	3.1
11	10	11.9	10	10.6	10	11.5
12	5	6.3	3	3.9	0	0
DISTRICT	39	6.0	36	6.1	27	5.1
STATE	13342	4.54	14324	4.75		

TABLE 6 - Percent Attendance — Students

	1983	1984	1985
SCHOOLS			
N.C.E.S.	94.9	95.28	95.49
N.C.H.S.	92.91	93.19	93.31
DISTRICT	94.15	94.58	94.69
STATE	94.20	94.46	

TABLE 7 - Graduates Going to College or Other Postsecondary Training

	COLLEGE 1982 NO	1982 %	1983 NO	1983 %	1984 NO	1984 %
DISTRICT	30	42%	32	24%	30	34%
STATE	18075	42.3	17053	41.8	17351	42.8

	OTHER POSTSECONDARY TRAINING 1982 NO	1982 %	1983 NO	1983 %	1984 NO	1984 %
DISTRICT					9	10%
STATE	3791	8.9	3512	8.6	3191	8.0

TABLE 8 - Special Education Enrollment as a Percent of Total Enrollment

	STUDENTS ENROLLED IN SPECIAL EDUCATION 1983 NO	1983 %	1984 NO	1984 %	1985 NO	1985 %
DISTRICT	134	11%	120	9.5%	143	11.7
STATE	86439	10.2	87516	10.4	75355	11.71

	SPECIAL ED STUDENTS RETURNED TO REGULAR CLASSROOM STATUS AS A PERCENT OF SPECIAL EDUCATION ENROLLMENT 1983 NO	1983 %	1984 NO	1984 %	1985 NO	1985 %
DISTRICT	33	24.9	14	11.7%	11	7.7%

TABLE 9 - Number and Percent of Enrollment Classified as Economically Deprived

	1983 NO	1983 %	1984 NO	1984 %	1985 NO	1985 %
DISTRICT	641	46.5	659	45.4	633	47.1
STATE	219168	25.8	223109	26.0		N.A.

TABLE 10 - District Secondary Vocational Education Enrollment

	1983 N	1983 %	1984 N	1984 %	1985 N	1985 %
Number and % of secondary students enrolled in vocational education	47	12	37	10	34	10.4%
Occupational preparatory programs	0	0	0	0	0	0
Exploratory programs	0	0	0	0	0	0
Number and % of secondary students completing vocational occupational preparatory programs	47	100	37	100	14	100

NOTE: % based on eligible completers

TABLE 11 - Percent Attendance — Professional Staff

TITLE	PERCENT
TEACHERS	97.1
ADMINISTRATORS AND OTHER PROFESSIONAL STAFF	99.9
DISTRICT	

TABLE 12 - District Pupil/Teacher Ratio

	RATIO	NO CLASSES OVER MAX SIZE	% STUDENTS IN CLASSES OVER MAX
SCHOOLS			
N.C.E.S.	1:17	0	0
N.C.H.S.	1:21	0	0
DISTRICT	1:21.6	0	0

TABLE 13 - Teacher/Administrator Ratio and Salary Data

Teacher Administrator Ratio	

SALARY DATA Teachers	Percent of Teachers	SALARY RANGE Minimum	Maximum
Rank I	9	21124	25194
Rank II	69	18744	19440
Rank III	27	13734	17944

SALARY DATA Administrators	Percent of Administrators	SALARY RANGE Minimum	Maximum
Rank I	86	27420	31674
Rank II	14	23735	25735
Rank III	0	n/a	n/a

TABLE 14 - Classes Taught by Teachers Teaching Out of Field of Specialty

	NUMBER TEACHING OUT OF FIELD OF SPECIALTY	NUMBER OF CLASSES OUT OF FIELD
SCHOOLS		
N.C.E.S.	2	5
N.C.H.S.		
DISTRICT	5	7

TABLE 15 - Cost for Professional Staff Development

	1983	1984	1985
Average cost per professional staff member for inservice activities	79	91	84

TABLE 16 - Courses Exceeding State Program of Studies

LIST COURSES OFFERED WHICH EXCEED THE STATE REQUIRED PROGRAM OF STUDIES

1. Advanced Math
2. Computer Science
3. Advanced Placement English

TABLE 17 - District Per Pupil Expenditures in ADA

FACTOR	DISTRICT	1984-85 STATE
Cost per Pupil for Instruction	1223	$1,841
Cost per Pupil for Administration	87	186
Cost per Pupil for Operation Expenses	178	386
Cost per Pupil for Transportation	130	151

TABLE 18 - Local School District Revenue

	DOLLARS $	PERCENT OF TOTAL	STATE AVERAGE*
INCOME			
Revenue from local sources: Tax Receipts	219147	9	15
Income from investments	63		
(No. average shares)			
Other			
Revenue from State Sources:	1818376	78	64
Revenue from Federal Sources:	304471	13	21
GENERAL FUND BALANCE (June 30 as of Start General Fund Money)	395553	17	(1984)

TABLE 19 - Revenue and Assessed Property Value Per Child

	DISTRICT	1984-85 STATE
Local revenue per child in average daily attendance	154.23	$1,071.06
Assessed property value per child in average daily attendance	87745	$104,018

New academic league underway October 3

The Limestone Academic League of Kentucky has been organized for the purpose of advancing the standards of academic competition and activities among high school students within the region.

Competition among the various school teams will begin Oct. 3. Area high schools participating in the program include Nicholas County,

'Miss Expo' contestants

Pictured with Maysville Expo representative Kenneth Barbour are six of the 26 entrants in the "Miss Expo" pageant next month in Maysville. Left to right are Robyn Hampton from Lewis County; Kim Warder, Fleming County; Stephanie Shouse, Lewis County; Tammy Newman, Bracken County; Lana Spradlin, Bracken County, and Sandy Everman, Lewis County. The "Miss Expo" pageant opens the third annual Maysville Exposition and Trade Fair October 10. — Photo submitted

Public meeting on KAFC loans to aid farmers

The Kentucky Agricultural Finance Corporation (KAFC), established by the 1984 Kentucky General Assembly, developed the Agricultural Revenue Bond Program in an effort to assist eligible farmers in receiving low interest loans of $20,000 to $250,000 through the issuance of tax-exempt bonds.

Banks throughout the state received preliminary information explaining the program; Banks interested in executing these types of loans were approved as lenders and mailed the necessary documents to implement the program in their area.

Because of the many questions and reservations about the program generated by the general public, KAFC has scheduled a public question and answer session.

The session will be held immediately after the KAFC business meeting at 2 p.m. Tuesday, Oct. 8, in Room 109 of the Capitol Annex Building in Frankfort.

Your Right To Know - Your Right To Know - Your Right

Report of Examination of Financial Statements and Supplemental Schedules for the years ended June 30, 1985 & 1984

CITY OF CARLISLE, KENTUCKY
COMBINED BALANCE SHEET - ALL FUNDS
as of June 30, 1985

	General Fund	Revenue Sharing Fund	Water, Sewer and Gas Utility Fund	Total (Memorandum Only)
ASSETS				
Current assets:				
Cash and savings	$16,150	$39,080	$ 280,344	$ 335,574
Accounts receivable:				
Property taxes	5,697			5,697
Refuse collection	384			384
Utility bills (Note 1)			8,862	8,862
Receivable, U.S. Treasury		11,781		11,781
Total current assets	22,231	50,861	289,206	422,298
Restricted current assets: (Note 2)				
Depreciation account, Cash and investments			52,722	52,722
Utility project account, Cash and investments			50,000	50,000
Bond and interest redemption account, cash			44,119	44,119
Gas restoration project account cash			93,731	93,731
Total restricted assets			240,569	240,569
Utility plant in service: (Note 1)				
Water system			816,475	816,475
Less accumulated depreciation			(261,922)	(261,922)
			554,553	554,553
Sewer system			927,709	927,709
Less accumulated depreciation			(436,165)	(436,165)
			491,544	491,544
Gas system (Notes 3 and 4)			636,845	636,845
Less accumulated depreciation			(206,266)	(206,266)
			430,579	430,579
Net utility plant in service			1,476,676	1,476,676
Total assets	$22,231	$50,861	$2,006,451	$2,139,543

	General Fund	Revenue Sharing Fund	Water, Sewer and Gas Utility Fund	Total (Memorandum Only)
LIABILITIES				
Current liabilities:				
Accounts payable	$ 6,007	$	$ 45,085	$ 50,092
Current portion of notes payable			28,203	28,203
Accrued interest			83	83
Utility security deposits			8,909	8,909
Accrued payroll taxes	1,423			1,423
Total current liabilities	10,430		79,280	89,710
Current liabilities payable out of restricted assets:				
Bonds payable, current portion			22,000	22,000
Delinquent coupons payable			6,745	6,745
			28,745	28,745
Long term liabilities:				
Water and sewer revenue bonds payable			524,000	524,000
Notes payable (Note 5)			113,782	113,782
			640,782	640,782
RESERVES, FUND BALANCES AND RETAINED EARNINGS				
Reserve for property taxes	2,000			2,000
Utility project reserve			50,000	50,000
Depreciation reserve			52,722	52,722
Bond and interest redemption reserve			44,119	44,119
Gas restoration project reserve			93,731	93,731
Contributed capital			647,190	647,190
Fund balance	10,301	49,861	120,144	180,306
Retained earnings			372,005	372,005
Total reserves, fund balances retained earnings	12,301	49,861	1,429,764	1,591,928
	$22,731	$50,861	$2,006,781	$2,139,125

SEE THE ACCOMPANYING NOTES.

CITY OF CARLISLE, KENTUCKY
COMBINED BALANCE SHEET - ALL FUNDS
as of June 30, 1984

	General Fund	Revenue Sharing Fund	Water, Sewer and Gas Utility Fund	Total (Memorandum Only)
ASSETS				
Current assets:				
Cash and savings	$17,475	$17,692	$ 329,838	$ 364,185
Accounts receivable:				
Property taxes	4,917			4,917
Refuse collection	392			392
Utility bills (Note 1)			8,832	8,832
Receivable, U.S. Treasury		13,327		13,327
Total current assets	22,784	31,019	338,670	392,453
Restricted current assets: (Note 2)				
Depreciation account, Cash and investments			47,311	47,311
Utility project account, Cash and investments			50,000	50,000
Bond and interest redemption account, cash			40,041	40,041
Gas restoration project account cash			71,270	71,270
Total restricted assets			208,622	208,622
Utility plant in service: (Note 1)				
Water system			816,175	816,175
Less accumulated depreciation			(247,233)	(247,233)
			568,942	568,942
Sewer system			927,709	927,709
Less accumulated depreciation			(417,049)	(417,049)
			510,660	510,660
Gas system (Notes 3 and 4)			636,845	636,845
Less accumulated depreciation			(113,535)	(113,535)
			523,310	523,310
Net utility plant in service			1,092,252	1,092,252
Total assets	$40,251	$48,711	$1,639,544	$1,728,506

	General Fund	Revenue Sharing Fund	Water, Sewer and Gas Utility Fund	Total (Memorandum Only)
LIABILITIES				
Current liabilities:				
Accounts payable	$ 6,761	$	$ 48,667	$ 55,444
Current portion of notes payable			85,890	85,890
Accrued interest			352	352
Utility security deposits			8,870	8,870
Accrued payroll taxes	1,652			1,652
Total current liabilities	8,413		143,673	152,086
Current liabilities payable out of restricted assets:				
Bonds payable, current portion			21,000	21,000
Delinquent coupons payable			6,299	6,299
			27,299	27,299
Long term liabilities:				
Water and sewer revenue bonds payable			551,000	551,000
Notes payable (Note 5)			124,962	124,962
			675,962	675,962
RESERVES, FUND BALANCES AND RETAINED EARNINGS				
Reserve for property taxes	2,000			2,000
Utility project reserve			50,000	50,000
Depreciation reserve			47,311	47,311
Bond and interest redemption reserve			40,041	40,041
Gas restoration project reserve			71,270	71,270
Contributed capital			486,187	486,187
Fund balance	55,151	31,019		86,170
Retained earnings			524,310	524,310
Total reserves, fund balances retained earnings	57,151	31,019	1,222,179	1,310,749
	$65,564	$31,019	$2,068,113	$2,164,696

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

• See City audit, page 10

Farm Credit board reaffirms support for consolidation

While government assistance may be required in the future, consolidation of the Fourth Farm Credit District remains the best available alternative to meet farmers' credit needs over the long haul, according to Robert Hester, board chairman for the district.

In a previously scheduled meeting Monday, Sept. 9, the district farmer/directors from Indiana, Kentucky, Ohio and Tennessee reaffirmed their support for consolidation of Federal Land Bank Associations (FLBAs) and Production Credit Associations (PCAs) into district-wide associations, with joint management.

"While it's premature to speculate on what form government assistance to the Farm Credit System will take, it's clear that everyone involved expects the system to do everything in its power to solve its own problems," Hester noted. "By consolidating, we're strengthening our financial position and becoming as efficient as possible, while maintaining the important decision — the loan decision — through the local offices," the board chairman from Trenton, Ohio noted.

Hester pointed out that the Fourth Farm Credit District has the financial resources to handle its situation for the immediate future. "If the agricultural economy deteriorates to our worst expectations, we will need government support at that time, but not until then," Hester emphasized.

"The financial strengthening and efficiency that consolidation will contribute to our farmer-owned credit cooperative will help provide that we will continue to be a reliable provider of agricultural credit," Hester said. "As we consolidate, farmers will be able to work with just one loan officer for short, intermediate and long-term credit. That's certainly to their advantage," he concluded.

Stockholders throughout the Fourth District will vote on consolidation in early December.

Stockyard report

PARIS STOCKYARDS
Sept. 18-19, 1985

CATTLE RECEIPTS	1,049
SLAUGHTER COWS	
Price trend	Steady
Breaking utility	32.00-37.75
Boning utility	33.00-39.75
Canner and cutter	28.75-33.00
SLAUGHTER BULLS	
Price trend	Steady to 2.00 higher
Yield grade 1-2	42.00-48.75
VEALERS	
Price trend	No test
Choice	75.00-79.50
FEEDER STEERS, Med frame No 1	
Price trend	Steady to 2.00 higher
300-400 lbs.	62.50-69.00
400-500 lbs.	61.00-66.00
500-600 lbs.	57.00-62.75
600-700 lbs.	54.50-59.00
700-800 lbs.	51.50-54.50
HEIFERS, Med frame No 1	
Price trend	2.00-3.00 higher
300-400 lbs.	51.50-56.50
400-500 lbs.	50.00-56.50
500-600 lbs.	50.00-54.50
600-700 lbs.	50.00-53.90
BABY CALVES	60.00-100.00
SLAUGHTER HOGS	
Receipts	620
BARROWS, GILTS	
Price trend	1.50 higher
U.S. 1-3, 215-235 lbs.	42.25-42.60
SOWS	
Price trend	Steady
U.S. 1-3, 325-550 lbs.	32.00-36.50
BOARS	
Over 300 lbs.	30.00

FARMERS STOCKYARDS
Feeder Calf Sale, Sept. 18, 1985

CATTLE RECEIPTS	559
SLAUGHTER COWS	
Price trend	No test
Boning utility	31.00-32.00
Canner and cutter	28.00-31.00
SLAUGHTER BULLS	
Price trend	No test
Yield grade 1-2	42.50-48.50
FEEDER STEERS, Med frame No 1	
Price trend	Steady to 2.00 higher
300-400 lbs.	64.00-69.00
400-500 lbs.	64.00-63.00
500-600 lbs.	58.50-62.45
600-700 lbs.	57.00-58.50
700-800 lbs.	50.00
800-900 lbs.	51.40-53.80
HEIFERS, Med frame No 1	
Price trend	Steady to 2.00 higher
300-400 lbs.	50.50-52.75
400-500 lbs.	50.50-52.75
500-600 lbs.	51.60-52.00
700-800 lbs.	47.50-51.50

Commits suicide

A Nicholas County man, Kenneth Smoot, 55, committed suicide sometime during the night of Thursday, Sept. 19. His body was discovered hanging from a tree Friday morning about one-half mile from the Smoot residence on Lower Jackstown Road by Deputy Sheriff Chuck Smith and a son, Kenneth David Smoot.

Deputy Coroner Roy Gaunce said the man had been dead for quite some time when the body was found.

Other details in the death notices on the back page.