

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

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**STATE OF OHIO**



**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

Board of Education  
Cuyahoga Valley Career Center  
Cuyahoga County  
8001 Brecksville Road  
Brecksville, Ohio 44141

We have audited the financial statements of the Cuyahoga Valley Career Center, Cuyahoga County, Ohio, (the Center) as of and for the year ended June 30, 2000, and have issued our report thereon dated December 15, 2000, in which we noted the Center changed its classification of the Expendable Trust Fund. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

**Compliance**

As part of obtaining reasonable assurance about whether the Center's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*. However, we noted certain immaterial instances of noncompliance that we have reported to management of the Center in a separate letter dated December 15, 2000.

**Internal Control Over Financial Reporting**

In planning and performing our audit, we considered the Center's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted other matters involving the internal control over financial reporting that do not require inclusion in this report, that we have reported to management of the Center in a separate letter dated December 15, 2000.

Cuyahoga Valley Career Center  
Cuyahoga County  
Report on Compliance and on Internal Control Required By  
*Government Auditing Standards*  
Page 2

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

**Jim Petro**  
Auditor of State

December 15, 2000

COMPREHENSIVE  
ANNUAL FINANCIAL REPORT

OF THE

CUYAHOGA VALLEY

CAREER CENTER

FOR THE

FISCAL YEAR ENDED JUNE 30, 2000

PREPARED BY  
TREASURER'S DEPARTMENT  
JOY CLICKENGER, TREASURER

8001 BRECKSVILLE ROAD

BRECKSVILLE, OHIO 44141

# INTRODUCTORY SECTION



**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY, OHIO**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT  
AS OF JUNE 30, 2000**

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# CUYAHOGA VALLEY CAREER CENTER

8001 Brecksville Road • Brecksville, Ohio 44141  
Telephone (440) 526-5200  
Fax (440) 838-8872

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Superintendent: Mr. Russell Haas

Treasurer: Mrs. Joy Clickenger

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December 15, 2000

Members of the Board of Education and Residents of the  
Cuyahoga Valley Career Center District

The Cuyahoga Valley Career Center (the "District") is pleased to submit to you the Comprehensive Annual Financial Report (CAFR) of the District. The report covers the fiscal year ended June 30, 2000. This CAFR includes financial statements and other financial and statistical data and conforms to generally accepted accounting principles as they apply to governmental entities. Accuracy of the data presented, as well as the completeness and fairness of the presentation, including all disclosures, are the responsibility of the District.

It is the intent of the District to improve financial reporting based on management experience and suggestions from those with expertise in the area of such reporting. Comments on this CAFR are respectfully solicited.

This CAFR is divided into the following three sections: The introductory section includes this transmittal letter, a list of principal officials, the District's organizational chart and awards obtained by the 1999 CAFR. The financial section includes the general purpose financial statements and the combining and individual fund and account group financial statements and schedules, as well as the Report of Independent Accountants on the financial statements and schedules. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis.

### *General Introduction to the District*

In the mid-1960's, pupil interest surveys were conducted in eleven school districts to determine the need for vocational education which would provide students with the opportunity to develop and utilize their talents and skills in accordance with their interests, needs, and potential and, thus, prepare them for entry level jobs upon high school graduation. While many comprehensive school districts had some vocational programs in place, the creation of "joint vocational school districts" meant that all students would have a wider range of programs available to them, and that this highly specialized education could be provided more efficiently and economically.

On October 14, 1968, the State Board of Education approved the formation of the South Central Cuyahoga County Vocational Planning District. The first organizational meeting of the Board of Education was held on December 19, 1968, and initially three school districts participated in the jointure: Brecksville-Broadview Heights, Independence, and Garfield Heights. During a Board of Education meeting held on March 13, 1969, Revere School District and Nordonia Hills School District were accepted as members of the South Central Cuyahoga County Joint Vocational District. On June 25, 1970, North Royalton, Cuyahoga Heights, and Twinsburg entered the jointure. The South Central Cuyahoga County Joint Vocational District changed its name to the Cuyahoga Valley Joint Vocational School District on March 16, 1972. On October 10, 1995, the Cuyahoga Valley Joint Vocational School District changed its name to the Cuyahoga Valley Career Center.

Numerous sites were considered for the joint vocational center. After diligent study, 69 acres of property on Route 21 opposite Wallings Road in Brecksville, Ohio, were purchased for \$298,770.

On January 20, 1970, a special election was held and 0.57 mills required for the necessary bonds and 1.0 mill levy for operating expenses were passed by the voters. At the November 19, 1980, board meeting, the board passed a resolution to approve placing an additional operating levy in the amount of 1 mill on the ballot with the election set for June, 1981. After unsuccessful efforts to pass the operating levy on June 2, 1981, and November 3, 1981, the levy passed on February 2, 1982. Since that time, the district has passed successive renewal levies in 1986, 1991, and 1996.

High School vocational education is the basic mission of the District. In addition, the District has established a strong tradition of cooperating with and responding to the needs of area employers, agencies dealing with economic and human resource development and the community. As a result, various programs, services and facilities have evolved to fill those needs. Besides offering nearly 25 vocational education program options for high school students, the District offers a wide range of courses for adults; an adult literacy program that provides services in our facility, in community locations and in the work place; customized training services for business and industry. For fiscal year 2000, Adult Education enrollment was over 11,000. The District's Public Safety Services Training Program is the largest in the State with over 1,800 men and women served in fiscal year 2000.

Enrollment in high school vocational programs for 1999-00 was 721. Quality and viability of programs are maintained by continually seeking information and ideas from business and industry through the Cuyahoga Valley Advisory Committees for each vocational program, employers and others. This information guides the District as decisions are made regarding program implementation and disinvestment, curriculum development, equipment and material purchases, etc.

### ***Recognized for Excellence***

Aggressive pursuit of excellence, flexibility, and innovation are some of the characteristics that have earned the District national recognition as a premier vocational education organization. The District has been featured in newspaper and magazine articles and was selected to participate in the A-Yes and School to Work national programs.

### ***School Governance***

The District is governed by the Board of Education comprised of nine members. Each of the eight member districts appoints one representative from their elected Board of Education and the ninth member is a position that rotates among the eight districts on an annual basis (also an appointed representative from the member district elected Board of Education).

### ***The Reporting Entity and Services Provided***

The District has reviewed its reporting entity definition in order to insure conformance with the Governmental Accounting Standards Board Statement No. 14, "The Financial Reporting Entity." In evaluating how to define the District for financial reporting purposes, management has considered all agencies, departments and organizations making up the District (the primary government) and its component units. A complete discussion of the District's reporting entity is provided in Note 2 to the general purpose financial statements.

The Board of Education serves as the contracting body and policy maker for the District. The Board adopts the annual operating budget and approves all expenditures of the District monies.

The Superintendent is the chief administrative officer of the District, responsible for the total education and support operations. The Treasurer is the chief financial officer of the District, responsible for maintaining records of all financial matters, issuing warrants in payment of liabilities incurred by the District, acting as custodian of all District funds and investing idle funds as specified by Ohio Law.

### ***Economic Conditions and Outlook***

The District is made up of eight Districts located in both Cuyahoga and Summit Counties. These eight Districts are diverse in economic structure ranging from mostly residential to industrial to professional. As a result, the District is less vulnerable to sudden shifts in revenue due to movements in the economy.

The most comprehensive and current economic report we have is the Greater Cleveland Fact Book published in 1997 by the Greater Cleveland Growth Association. The following paragraphs have been reproduced from this report.

#### ***Greater Cleveland Outlook***

Greater Cleveland is poised to become a leading center of commerce between New York and Chicago. The key to the area's steady growth has been partnership, cooperation, and consensus building. A simple concept, yet one so fundamental to the area's growth that business leaders and public officials from cities across America are coming to Cleveland.

During the 1996-97 year (the latest information available), \$360 million were generated in new business investment and expansions, which helped create more than 4,200 new jobs in Greater Cleveland. Continued employment growth is projected. Seventy-five thousand new jobs are expected by the year 2004, mostly in the services sector.

Citizens in Greater Cleveland recently witnessed the completion of the Great Lakes Science Center, Rock and Roll Hall of Fame and Museum and the Cleveland Browns Football Stadium.

Cleveland is home to the World Trade Center Cleveland, which provides a link for local businesses with 330 World Trade Centers around the globe.

Exports from companies in Greater Cleveland amounted to more than \$4 billion annually, which represents 20 percent of the exports from the state of Ohio.

There are 2.9 million residents in Greater Cleveland, making it the 14th largest metro area in the United States.

### ***Major Initiatives***

The District identified several significant programs needed to meet both student requirements and community desires.

We offer the following as a partial, highlighted "Report Card of Progress" towards the achievement of effective career training for all students of the District. Because of the District's facilities and resources, a reputation of providing its students with "state of the art" training has developed. Our students routinely compete and place in regional, state and national contests. Although this information has been significantly abbreviated and certainly does not reflect all actions and directions taken, the threads of responsibility, accountability and educational effectiveness are apparent.

**Interactive Distance Learning (IDL) Lab:** The IDL lab makes it possible for students and staff to learn in a unique fashion. An educator teaching at the local community college can interact with and instruct a classroom of students and staff at the District. The problem of geographic location has been limited.

**School-to-Work Program:** The District's School to Career program is a collaborative effort between business educators and community leaders designed to provide a career-focused education for students in grades K-12. Classroom activities, internships and job shadowing are several of the many ways School to Career helps students view the world of work realistically.

**Career Passports:** During fiscal year 2000 efforts to market the Career Passport to students, parents, business, industry and labor, the media and the community continued. The base of employers who recognize how the Career Passport information can assist in making astute hiring decisions is increasing as the number of high school and adult program completers use the credentials to enter the labor market. We anticipate all students at the District and our home districts will have a Career Passport.



Curriculum & Instruction: To better serve the needs of employers and students, comply with state and federal requirements, and operate as efficiently and effectively as possible, the District is continuously engaged in reviewing and improving the competency-based curriculum. Given impetus by the Department of Vocational Education's new mission of transitioning to the new "vocationalism", the District has reaffirmed its commitment to attract a wider spectrum of academically prepared students. In doing so, the District has expanded the curriculum by offering training to high-achieving students entering the high-tech work environment. During fiscal year 2000, major efforts included:

- Implementation of an action plan that will be responsive to the state's new accountability model that generated a system to monitor each of the eight accountability measures that will appear on our report card.
- Implementation of the innovative safety net program which was successful in establishing a support system that will, when fully implemented, increase student retention between the eleventh and twelfth grades.
- Implementation of a realignment of our curriculum to an academy model which features career clusters that will be responsive to the state's strategic plan and provide students with greater opportunities to attend Cuyahoga Valley Career Center.
- A well-planned and executed vocational response to the challenges of Senate Bill 55.
- A well-planned and executed safety and security plan.
- A well-planned and executed response to the Y2K challenge.
- Evaluation of our School-To-Work model which will lead to recommendations for the next five years of programming.
- Development and implementation of a long-range strategy designed to build community support, develop consensus on future programming and identify future needs for facility expansion.
- Implementation of an articulation agreement between Tri-C and Kent State University that brought post-graduate students into our district to work with our staff to enhance our students academic and technical skills.
- Full implementation of Phase I of the district's technology plan.

### ***Future Initiatives***

- Increase high school enrollment. The District plans to accomplish this goal by aggressively marketing its programs to industries and the community.
- Pass the levy renewal with increased percent of "yes" votes. This also will be accomplished by aggressively marketing the District's programs to industries and the community.
- Forge stronger links with business community and industry. This is accomplished through the development of programs targeted to the specific needs of industry.
- Gain support for new building/expansion as enrollment increases. By promoting new programs and ideas, the District plans to increase enrollment over the next few years. The District has positioned itself financially to be able to handle the anticipated growth.
- Design a long range facility expansion plan that will bring new and innovative programming to our high school and adult education service areas.
- Design and implement career pathway models in the four remaining career cluster areas.
- Design and implement a community marketing plan to identify the future direction of our programming and set the stage for expansion and our levy renewal.

### ***Financial Information***

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

### ***Budgetary Controls***

In addition to the internal control structure mentioned above, the District maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the Board of Education. Activities of all funds are included in the annual appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established by function and object of expenditure within an individual fund. The District also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Unencumbered amounts lapse at year-end.

As demonstrated by the statements and schedules included in the financial section of this report, the District continues to meet its responsibility for sound financial management (see "Equity" section of this transmittal letter for discussion of deficit fund balances/retained earnings). As with the financial section, all amounts presented in the remainder of this letter are expressed in round dollars.

### ***Risk Management***

The District has obtained comprehensive commercial insurance packages through Nationwide Insurance Company, Crum & Forster and Travelers Insurance for real property, building contents, vehicles and boilers. The District provides employees with a comprehensive medical benefits package provided through Medical Mutual of Ohio. In addition, the District has joined the Ohio School Boards Association Group Rating Program to provide for workers' compensation insurance.

See Note 11 to the general purpose financial statements for coverage amounts, coverage limits and deductibles relating to the District's insurance.

### ***Pension Plans***

All District employees are covered by the state-wide School Employees Retirement System of Ohio (SERS) or the State Teachers Retirement System of Ohio (STRS). The District's employer contributions for both systems are based on a percentage of the employees' salaries. State law requires the school district to pay the employer share as determined by each retirement system. The District's 2000 contributions were \$462,530 paid as the employee portion and \$696,282 as the employer portion (\$1,158,812 total) to STRS and \$211,548 paid as an employee portion and \$329,074 as the employer portion (\$540,622 total) to SERS. See Note 13 to the general purpose financial statements for complete details.

### *Financial Highlights - Governmental Funds*

The following schedules present a comparison of the general fund, special revenue funds, capital projects funds, and expendable trust fund (1999 only) revenues and other financing sources and expenditures and other financing uses for the fiscal years ended June 30, 2000 and 1999.

	<u>2000</u>	<u>1999</u>	<u>Increase (Decrease)</u>	<u>Percent</u>
<b><u>Revenues and Other Financing Sources:</u></b>				
Taxes	\$8,311,217	\$ 8,216,354	\$94,863	1.15
Tuition	84,160	84,891	(731)	(0.86)
Interest	784,430	731,276	53,154	7.27
Other local revenues	39,867	95,541	(55,674)	(58.27)
Intergovernmental	3,073,548	3,015,691	57,857	1.92
Other	103	138	(35)	(25.36)
Other financing sources	250	1,447	(1,197)	(82.72)
Total	<u>\$12,293,575</u>	<u>\$12,145,338</u>	<u>\$ 148,237</u>	1.22
<b><u>Expenditures and Other Financing Uses:</u></b>				
<b>Current:</b>				
<b>Instruction</b>				
Regular	\$334,399	\$ 204,701	\$129,698	63.36
Special	147,606	126,462	21,144	16.72
Vocational	3,435,757	2,893,824	541,933	18.73
Other	14,338	0	14,338	100.00
<b>Support Services</b>				
Pupil	580,157	580,720	(563)	0.10
Instructional staff	1,262,760	1,223,979	38,781	3.17
Board of Education	17,176	23,399	(6,223)	(26.60)
Administration	1,036,749	1,127,028	(90,279)	(8.01)
Fiscal	437,836	443,658	(5,822)	(1.31)
Business	446,714	615,801	(169,087)	(27.46)
Operations and maintenance	944,733	890,595	54,138	6.08
Pupil transportation	15,058	24,921	(9,863)	(39.58)
Central	233,438	181,272	52,166	28.78
Extracurricular activities	5,696	2,916	2,780	95.34
Facilities acquisition and construction	176,192	542,827	(366,635)	(67.54)
Pass through payments	265,721	278,796	(13,075)	(4.69)
On behalf payments for other entities	1,050,774	1,071,350	(20,576)	(1.92)
Other financing uses	426,423	227,377	199,046	87.54
Total	<u>\$10,831,527</u>	<u>\$10,459,626</u>	<u>\$ 371,901</u>	3.56

Taxes and intergovernmental revenues are the major components of the District's revenues and represent \$11,384,765 or 92.61% and \$11,232,045 or 92.48% of fiscal 2000 and 1999 revenues, respectively. Taxes consist of personal property and real estate. The largest component of intergovernmental revenues is the School Foundation Program. This program allocates dollars to Ohio school districts based upon a basic aid formula calculation which takes into account factors such as: local ability to pay for education (tax base), enrollment, a per pupil allocation, and

allocations for various "categorical" programs, such as special education and vocational education. The District received \$1,644,862, or 53.52% of intergovernmental revenue in the general fund from the School Foundation Program.

The increase in interest revenue is the result of an increase in the District's cash position allowing for greater investment opportunities.

The decrease in other local revenues is primarily due to the result of the fund reclassification made in fiscal year 2000 to properly report a fund previously reported as the expendable trust fund. The expendable trust fund is currently reported as part of the general fund, Public School Support, Other Grants and School-to-Work special revenue funds and the District agency fund. See Note 3 to the general purpose financial statements for more explanation on the prior period adjustment. The other local revenues of the fund formerly reported as the expendable trust fund that are currently being reported as part of the District Agency fund are no longer reported on the income statement in fiscal year 2000, thereby resulting in a decrease to other local revenues.

The decrease in other financing sources is the result of fewer fixed assets sold in fiscal year 2000.

The significant variances in expenditures and other financing uses were in the areas of regular instruction, vocational instruction, support services business, support services central, facilities acquisition and construction and other financing uses.

Instruction activities are designed primarily to prepare pupils for activities as citizens, family members, and workers in a vocational field. The primary reason for the increase of regular instruction in fiscal year 2000 was due to an increase in academic classes offered. Math and Science classes were added to better prepare our students for their careers. Vocational instruction expenditures increased due to an increase in vocational equipment purchases made in fiscal year 2000 and due to an overall increase in employee wage and fringe benefit costs.

Support services business activities are those concerned with purchasing, receiving, transporting, exchanging, and maintaining goods and services for the District. Support services business decreased primarily due to final payments made on the early retirement incentive plan, which ended on June 30, 1999, along with a decrease in the amount of new employees hired in 2000.

Support services central activities are those concerned with the support of the other instructional and supporting services programs, other than general administration, including planning, research, development, evaluation, information staff, statistical and data processing services. Support services central increased due to marketing and new software purchased for the District in 2000..

Facilities acquisition and construction include those activities concerned with acquiring land and buildings, remodeling buildings, constructing buildings and additions to buildings, initially installing or extending service systems and other built-up equipment, and improving sites. Facilities acquisition and construction expenditures decreased due to the completion of the roofing project in 1999.

Other financing uses increased due to an increase in operating transfers out during 2000.

### ***Financial Highlights - Proprietary Funds***

The District maintains four enterprise funds as follows:

#### ***Enterprise Funds:***

*Adult Education* serves approximately 11,000 community members annually with a wide variety of courses.

*Food service* derives revenue from state and federal subsidies in addition to the sale of lunches.

*Uniform School Supplies* derives revenue from the sale of school supplies.

*Rotary Fund – Special Services* is a fund used to account for income and expenses made in connection with goods and services provided by the District

Enterprise funds had operating revenues of \$762,336 and operating transfers in of \$426,423, with operating expenses of \$1,374,892 during the fiscal year.

#### ***Internal Service Fund:***

Internal Service Rotary provided goods and services to other governmental units on a cost-reimbursement basis. The internal service fund had a residual equity transfer out to the general fund during the fiscal year.

### ***Financial Highlights - Fiduciary Funds***

Fiduciary funds account for assets held by the District in a trustee capacity, or as an agent, for individuals, other school district organizations or other funds. The District maintains a nonexpendable trust fund and two agency funds. On June 30, 2000, assets held in trust and agency funds totaled \$228,535.

#### ***General Fixed Assets***

The general fixed assets of the District are used to carry on the main educational and support functions of the system and are not financial resources available for expenditure. The total general fixed assets at June 30, 2000 were \$13,460,836. Such assets are accounted for at historical cost or estimated historical cost. Depreciation is not recognized on general fixed assets.

### ***Fund Equity***

The general fund balance increased \$2,631,986 from \$12,471,154 to \$15,103,140. A residual equity transfer in from the Internal Service Rotary fund and increased tax revenues intergovernmental funding and interest revenues along with close controls on expenditures are primarily responsible for the increase. The District has six funds with deficit fund balances/retained earnings at June 30, 2000. These deficits are being assessed by management and should be eliminated by implementing cost controls and by future funding (either through increased user fees or intergovernmental grants and entitlements not recognized at June 30, 2000). See Note 3 to the general purpose financial statements for detail on the deficit fund balances/retained earnings.

### ***Cash Management***

The District has an aggressive cash management program, which consists of expediting the receipt of revenues and prudently investing available cash in obligations collateralized by instruments issued by the United States Government or the State of Ohio or insured by the Federal Deposit Insurance Corporation. The total amount of interest earned was \$795,089 for the year ended June 30, 2000.

### ***Legal Compliance/Independent Audit***

State statute requires an annual audit by independent accountants. The Ohio Auditor of State's office conducted the audit. The audit has been conducted in accordance with generally accepted auditing standards including a review of internal accounting controls and tests of compliance with Federal and State laws and regulations. The Report of Independent Accountants is included in this CAFR.

### ***Use of this Report***

The report is published to provide to the Board of Education, as well as to our citizens and other interested persons, detailed information concerning the financial condition of the District, with particular emphasis placed on the utilization of resources during the past fiscal year. It is also intended that this report serve as a guide in formulating policies and in conducting the District's future day-to-day activities. We believe the information, as presented, is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain the maximum understanding of the District's financial affairs have been included.

Use of this report by the various departments of the District is encouraged when furnishing information. Copies of this report are being furnished to all home districts as well as placed for public inspection at the District's offices.

### *Awards*

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the District for its comprehensive annual financial report for the fiscal year ended June 30, 1999. The Certificate of Achievement is a prestigious national award that recognizes conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such CAFR must satisfy both generally accepted accounting principals and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA.

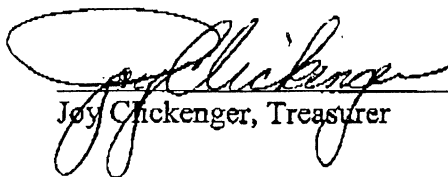
The District has also received a Certificate of Excellence in Financial Reporting in School Districts from the Association of School Business Officials (ASBO) for the District's comprehensive annual financial report for the fiscal year ended June 30, 1999. The award is granted only after an intensive review of financial reports by an expert panel of certified public accountants and practicing school business officials.

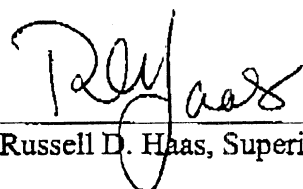
A Certificate of Excellence is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Excellence program requirements, and we are submitting it to ASBO.

### *Acknowledgments*

It is with great pride and pleasure that we submit this CAFR for review and wish to express appreciation to the members of the Board of Education for supporting us in this endeavor and other members of the Treasurer's office who contributed time and effort in completing this project. We would also like to acknowledge our consultant, Trimble, Julian & Grube, Inc., who provided us with expert technical assistance in all phases of preparing the report and the cooperation of the team from the Ohio Auditor of State's office, who conducted a thorough audit of our finances.

Sincerely,

  
Joy Chickenger, Treasurer

  
Russell D. Haas, Superintendent

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

Cuyahoga Valley Career  
Center, Ohio

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
June 30, 1999

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



*Anne Spray Kinsey*  
President

*Jeffrey L. Essler*  
Executive Director



**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

**CUYAHOGA VALLEY CAREER CENTER**

**For its Comprehensive Annual Financial Report (CAFR)  
For the Fiscal Year Ended June 30, 1999**

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

*Sam Deering*  
President

*Don A. Hays*  
Executive Director

**CUYAHOGA VALLEY CAREER CENTER**  
**PRINCIPAL OFFICIALS**  
**JUNE 30, 2000**

**Board of Education**

Mr. John Baraona	President
Dr. Stephen Kenzig	Vice-President
Mr. Reno Contipelli	Member
Mrs. Heidi Dalezal	Member
Mrs. Anne Matousek	Member
Mrs. Nancy Fike	Member
Mr. Mark Stratis	Member
Mr. Robert Mueller	Member
Mrs. Karen Olejarski	Member

**Superintendent**

Mr. Russell D. Haas

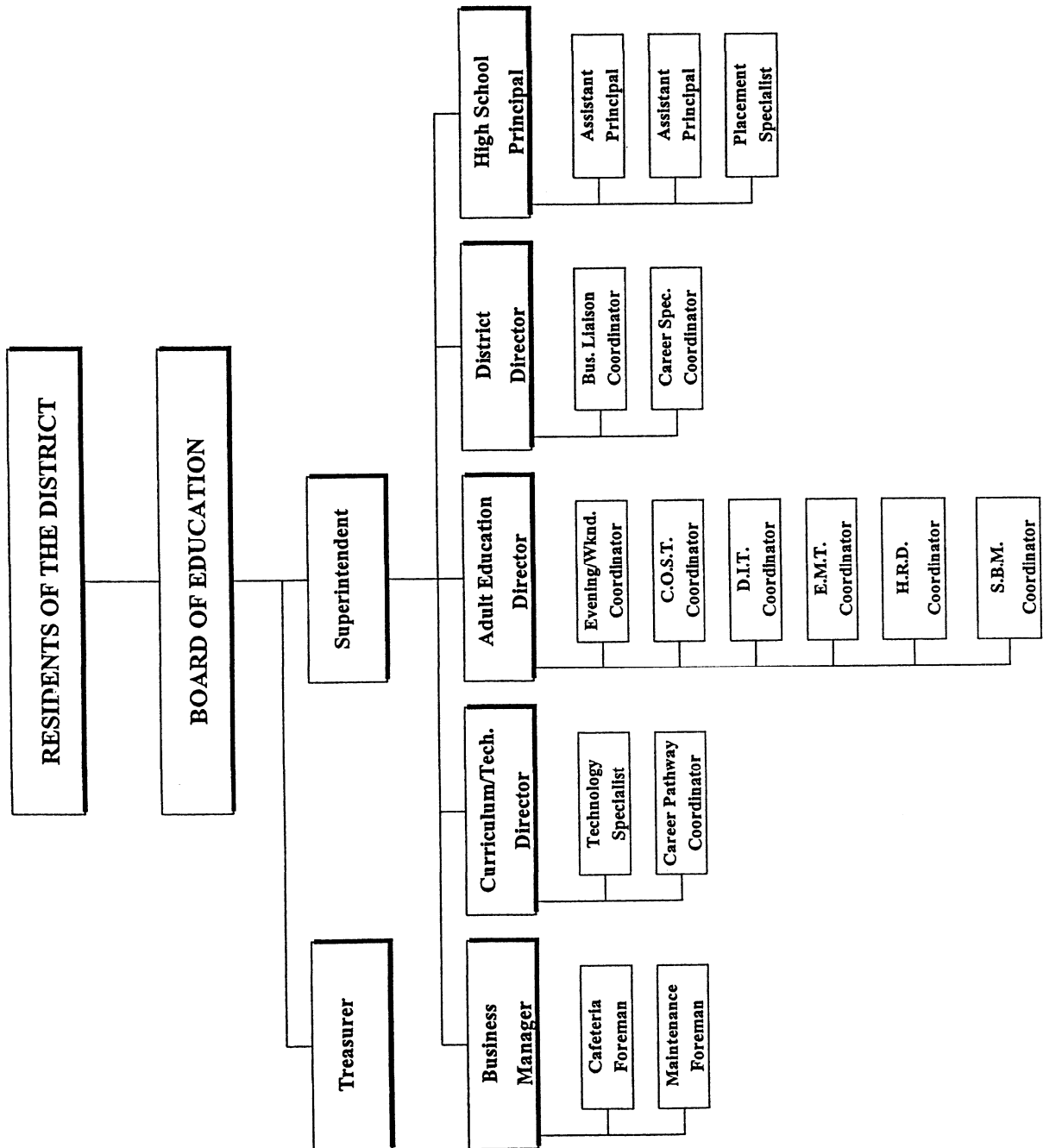
**Treasurer**

Mrs. Joy Clickenger

**Administrative Staff**

Mr. Kenneth Brand	Business Manager
Dr. Roscoe Schlachter	Curriculum & Technology Director
Mr. David Mikita	Adult Education Director
Mrs. Elizabeth Puchowicz	District Supervisor
Mr. Jon Ritchie	Principal

**CUYAHOGA VALLEY CAREER CENTER  
ORGANIZATIONAL CHART**



# FINANCIAL SECTION



STATE OF OHIO  
OFFICE OF THE AUDITOR  

---

JIM PETRO, AUDITOR OF STATE

Lausche Bldg  
615 W Superior Ave  
Floor 12  
Cleveland OH 44113-1801  
Telephone 216-787-3665  
800-626-2297  
Facsimile 216-787-3361  
www.auditor.state.oh.us

## REPORT OF INDEPENDENT ACCOUNTANTS

Board of Education  
Cuyahoga Valley Career Center  
Cuyahoga County  
8001 Brecksville Road  
Brecksville, Ohio 44141

We have audited the accompanying general-purpose financial statements of the Cuyahoga Valley Career Center, Cuyahoga County, Ohio, (the Center) as of and for the year ended June 30, 2000, as listed in the table of contents. These general-purpose financial statements are the responsibility of the Center's management. Our responsibility is to express an opinion on these general-purpose financial statements based on our audit.

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

In our opinion, the general-purpose financial statements referred to above present fairly, in all material respects, the financial position of the Cuyahoga Valley Career Center, Cuyahoga County, Ohio, as of June 30, 2000, and the results of its operations and the cash flows of its proprietary fund types and nonexpendable trust fund for the year then ended in conformity with generally accepted accounting principles.

As described in Note 3 to the general purpose financial statements, the Center changed its classification of the Expendable Trust Fund.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 15, 2000 on our consideration of the Center's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

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

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

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

**Jim Petro**  
Auditor of State

December 15, 2000

GENERAL PURPOSE FINANCIAL  
STATEMENTS

**CUYAHOGA VALLEY CAREER CENTER**  
**CUYAHOGA COUNTY, OHIO**  
 COMBINED BALANCE SHEET  
 ALL FUND TYPES AND ACCOUNT GROUPS  
 JUNE 30, 2000

	<u>Governmental Fund Types</u>			<u>Proprietary Fund Types</u>	
	<u>General</u>	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Enterprise</u>	<u>Internal Service</u>
<b><u>ASSETS AND OTHER DEBITS</u></b>					
<b>ASSETS:</b>					
Equity in pooled cash and cash equivalents . . . . .	\$4,807,127	\$207,508	\$642,529	\$150,530	\$1,186,541
Equity in pooled cash and cash equivalents - nonexpendable trust fund . . . . .	0	0	0	0	0
Investments . . . . .	9,228,321	0	0	0	0
Receivables (net of allowances of uncollectibles):					
Taxes - current & delinquent . . . . .	9,176,819	0	0	0	0
Accounts . . . . .	7,728	222	0	63,586	0
Accrued interest . . . . .	374,470	0	0	0	0
Due from other funds . . . . .	1,186,541	0	0	0	0
Due from other governments . . . . .	0	1,500	0	1,683	0
Interfund loan receivable . . . . .	233,086	0	0	0	0
Prepayments . . . . .	11,139	0	0	0	0
Materials and supplies inventory . . . . .	19,154	0	0	19,242	0
Restricted assets:					
Equity in pooled cash and cash equivalents . . . . .	192,485	0	0	0	0
Fixed assets (net of accumulated depreciation where applicable) . . . . .	0	0	0	21,720	0
<b>OTHER DEBITS:</b>					
Amount to be provided for retirement of general long-term obligations . . . . .	0	0	0	0	0
<b>Total assets and other debits . . . . .</b>	<b><u>\$25,236,870</u></b>	<b><u>\$209,230</u></b>	<b><u>\$642,529</u></b>	<b><u>\$256,761</u></b>	<b><u>\$1,186,541</u></b>

THE NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT



Fiduciary Fund Types	Account Groups		Total (Memorandum Only)
	General Fixed Assets	General Long-Term Obligations	
\$31,672	\$0	\$0	\$7,025,907
196,763	0	0	196,763
0	0	0	9,228,321
0	0	0	9,176,819
100	0	0	71,636
0	0	0	374,470
0	0	0	1,186,541
0	0	0	3,183
0	0	0	233,086
0	0	0	11,139
0	0	0	38,396
0	0	0	192,485
0	13,460,836	0	13,482,556
0	0	448,007	448,007
<u>\$228,535</u>	<u>\$13,460,836</u>	<u>\$448,007</u>	<u>\$41,669,309</u>

(Continued)

**CUYAHOGA VALLEY CAREER CENTER**  
**CUYAHOGA COUNTY, OHIO**  
**COMBINED BALANCE SHEET**  
**ALL FUND TYPES AND ACCOUNT GROUPS (CONTINUED)**  
**JUNE 30, 2000**

	<u>Governmental Fund Types</u>			<u>Proprietary Fund Types</u>	
	<u>General</u>	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Enterprise</u>	<u>Internal Service</u>
<b>LIABILITIES, EQUITY AND OTHER CREDITS</b>					
<b>LIABILITIES:</b>					
Accounts payable . . . . .	\$166,539	\$918	\$0	\$8,782	\$0
Accrued wages and benefits. . . . .	554,048	1,272	0	38,951	0
Compensated absences payable. . . . .	23,063	0	0	26,263	0
Pension obligation payable . . . . .	164,969	0	0	24,295	0
Interfund loan payable . . . . .	0	51,027	0	182,059	0
Due to other funds. . . . .	0	0	0	0	1,186,541
Deferred revenue . . . . .	9,225,111	0	0	30,335	0
Undistributed monies . . . . .	0	0	0	0	0
Due to students . . . . .	0	0	0	0	0
<b>Total liabilities . . . . .</b>	<u>10,133,730</u>	<u>53,217</u>	<u>0</u>	<u>310,685</u>	<u>1,186,541</u>
<b>EQUITY AND OTHER CREDITS:</b>					
Investment in general fixed assets. . . . .	0	0	0	0	0
Retained earnings (accumulated deficit):					
Unreserved . . . . .	0	0	0	(53,924)	0
<b>Fund balances:</b>					
Reserved for encumbrances . . . . .	1,351,861	1,674	5,796	0	0
Reserved for prepayments . . . . .	11,139	0	0	0	0
Reserved for materials and supplies inventory. . . . .	19,154	0	0	0	0
Reserved for future appropriation . . . . .	372,088	0	0	0	0
Reserved for principal endowment. . . . .	0	0	0	0	0
Reserved for budget stabilization. . . . .	192,485	0	0	0	0
Unreserved-undesignated. . . . .	<u>13,156,413</u>	<u>154,339</u>	<u>636,733</u>	<u>0</u>	<u>0</u>
<b>Total equity and other credits. . . . .</b>	<u>15,103,140</u>	<u>156,013</u>	<u>642,529</u>	<u>(53,924)</u>	<u>0</u>
<b>Total liabilities, equity and other credits .</b>	<u>\$25,236,870</u>	<u>\$209,230</u>	<u>\$642,529</u>	<u>\$256,761</u>	<u>\$1,186,541</u>

THE NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT

Fiduciary Fund Types	Account Groups		Total (Memorandum Only)
	General Fixed Assets	General Long-Term Obligations	
	\$220	\$0	\$176,459
	0	0	594,271
	0	443,133	492,459
	0	4,874	194,138
	0	0	233,086
	0	0	1,186,541
	0	0	9,255,446
	9,346	0	9,346
	22,426	0	22,426
	<u>31,992</u>	<u>0</u>	<u>448,007</u>
	0	13,460,836	0
	0	0	0
	0	0	(53,924)
	0	0	1,359,331
	0	0	11,139
	0	0	19,154
	0	0	372,088
	196,543	0	196,543
	0	0	192,485
	0	0	13,947,485
	<u>196,543</u>	<u>13,460,836</u>	<u>0</u>
	<u>\$228,535</u>	<u>\$13,460,836</u>	<u>\$448,007</u>
			<u>\$41,669,309</u>

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY, OHIO**

**COMBINED STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
ALL GOVERNMENTAL FUND TYPES  
FOR THE YEAR ENDED JUNE 30, 2000**

	<u>Governmental Fund Types</u>			<u>Total (Memorandum Only)</u>
	<u>General</u>	<u>Special Revenue</u>	<u>Capital Projects</u>	
<b>Revenues:</b>				
<b>From local sources:</b>				
Taxes . . . . .	\$8,311,217	\$0	\$0	\$8,311,217
Tuition . . . . .	84,160	0	0	84,160
Earnings on investments . . . . .	784,430	0	0	784,430
Other local revenues . . . . .	11,223	28,644	0	39,867
Other revenues . . . . .	103	0	0	103
Intergovernmental - state . . . . .	2,560,462	210,199	28,878	2,799,539
Intergovernmental - federal . . . . .	0	274,009	0	274,009
<b>Total revenues . . . . .</b>	<b>11,751,595</b>	<b>512,852</b>	<b>28,878</b>	<b>12,293,325</b>
<b>Expenditures:</b>				
<b>Current:</b>				
<b>Instruction:</b>				
Regular . . . . .	334,399	0	0	334,399
Special . . . . .	147,606	0	0	147,606
Vocational . . . . .	3,244,418	191,339	0	3,435,757
Other . . . . .	0	14,338	0	14,338
<b>Support services:</b>				
Pupil . . . . .	440,546	139,611	0	580,157
Instructional staff . . . . .	1,219,307	43,453	0	1,262,760
Board of education . . . . .	17,176	0	0	17,176
Administration . . . . .	1,023,688	13,061	0	1,036,749
Fiscal . . . . .	437,836	0	0	437,836
Business . . . . .	446,714	0	0	446,714
Operations and maintenance . . . . .	944,733	0	0	944,733
Pupil transportation . . . . .	15,058	0	0	15,058
Central . . . . .	159,124	74,314	0	233,438
Extracurricular activities . . . . .	0	5,696	0	5,696
Facilities acquisition and construction . . . . .	141,368	0	34,824	176,192
Pass through payments . . . . .	265,721	0	0	265,721
On behalf payments for other entities . . . . .	1,050,774	0	0	1,050,774
<b>Total expenditures . . . . .</b>	<b>9,888,468</b>	<b>481,812</b>	<b>34,824</b>	<b>10,405,104</b>

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY, OHIO**

**COMBINED STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
ALL GOVERNMENTAL FUND TYPES  
FOR THE YEAR ENDED JUNE 30, 2000**

	<u>Governmental Fund Types</u>			<b>Total (Memorandum Only)</b>
	<u>General</u>	<u>Special Revenue</u>	<u>Capital Projects</u>	
<b>Excess (deficiency) of revenues over (under) expenditures . . . . .</b>	<u>1,863,127</u>	<u>31,040</u>	<u>(5,946)</u>	<u>1,888,221</u>
<b>Other financing sources (uses):</b>				
Operating transfers (out) . . . . .	(426,423)	0	0	(426,423)
Proceeds from sale of assets . . . . .	<u>0</u>	<u>250</u>	<u>0</u>	<u>250</u>
<b>Total other financing sources (uses) . . .</b>	<u>(426,423)</u>	<u>250</u>	<u>0</u>	<u>(426,173)</u>
<b>Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses . . . . .</b>	1,436,704	31,290	(5,946)	1,462,048
<b>Fund balances, July 1 (restated) . . . . .</b>	12,471,154	124,723	648,475	13,244,352
<b>Residual equity transfer in . . . . .</b>	1,186,541			1,186,541
<b>Increase in reserve for inventory . . . . .</b>	<u>8,741</u>	<u>0</u>	<u>0</u>	<u>8,741</u>
<b>Fund balances, June 30 . . . . .</b>	<u><u>\$15,103,140</u></u>	<u><u>\$156,013</u></u>	<u><u>\$642,529</u></u>	<u><u>\$15,901,682</u></u>

THE NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY, OHIO**

**COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
ALL GOVERNMENTAL FUND TYPES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	General			Special Revenue		
	Revised Budget	Actual	Variance: Favorable (Unfavorable)	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<b>Revenues:</b>						
From local sources:						
Taxes .....	\$8,470,000	\$8,604,661	\$134,661	\$0	\$0	\$0
Tuition .....	40,000	74,400	34,400	0	0	0
Earnings on investments .....	775,000	827,252	52,252	0	0	0
Other local revenues .....	52,100	5,187	(46,913)	0	0	0
Other revenues .....	100	179	79	29,560	28,512	(1,048)
Intergovernmental - state .....	1,940,000	2,560,462	620,462	194,056	221,157	27,101
Intergovernmental - federal .....	0	0	0	274,009	274,009	0
<b>Total revenues .....</b>	<b>11,277,200</b>	<b>12,072,141</b>	<b>794,941</b>	<b>497,625</b>	<b>523,678</b>	<b>26,053</b>
<b>Expenditures:</b>						
Current:						
Instruction:						
Regular .....	400,665	360,090	40,575	0	0	0
Special .....	163,266	152,244	11,022	0	0	0
Vocational .....	4,592,127	3,930,311	661,816	195,741	191,128	4,613
Other .....	0	0	0	18,500	14,303	4,197
Support services:						
Pupil .....	532,152	483,269	48,883	140,020	139,851	169
Instructional staff .....	2,242,542	1,771,205	471,337	115,678	109,941	5,737
Board of Education .....	35,146	31,316	3,830	0	0	0
Administration .....	1,681,553	1,287,066	394,487	15,255	14,951	304
Fiscal .....	600,527	463,898	136,629	0	0	0
Business .....	943,606	560,782	382,824	0	0	0
Operations and maintenance .....	1,189,854	1,072,108	117,746	0	0	0
Pupil transportation .....	16,585	16,270	315	0	0	0
Central .....	173,543	164,185	9,358	75,473	74,382	1,091
Extracurricular activities .....	842	281	561	6,676	4,750	1,926
Facilities acquisition and construction .....	266,554	225,646	40,908	0	0	0
Pass through payments .....	474,586	460,332	14,254	0	0	0
On behalf payments for other entities .....	1,411,088	1,090,206	320,882	0	0	0
<b>Total expenditures .....</b>	<b>14,724,636</b>	<b>12,069,209</b>	<b>2,655,427</b>	<b>567,343</b>	<b>549,306</b>	<b>18,037</b>
<b>Excess (deficiency) of revenues over (under) expenditures .....</b>	<b>(3,447,436)</b>	<b>2,932</b>	<b>3,450,368</b>	<b>(69,718)</b>	<b>(25,628)</b>	<b>44,090</b>
<b>Other financing sources (uses):</b>						
Refund of prior year's expenditures .....	5,800	5,809	9	0	0	0
Refund of prior year's (receipts) .....	(2,500)	(710)	1,790	(1,500)	0	1,500
Proceeds from sale of fixed assets .....	0	0	0	0	250	250
Operating transfers in .....	0	0	0	0	0	0
Operating transfers (out) .....	(462,500)	(426,423)	36,077	0	0	0
Advances in .....	120,000	124,870	4,870	51,027	51,027	0
Advances (out) .....	(234,000)	(233,086)	914	0	(85,248)	(85,248)
<b>Total other financing sources (uses) .....</b>	<b>(573,200)</b>	<b>(529,540)</b>	<b>43,660</b>	<b>49,527</b>	<b>(33,971)</b>	<b>(83,498)</b>
<b>Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses .....</b>	<b>(4,020,636)</b>	<b>(526,608)</b>	<b>3,494,028</b>	<b>(20,191)</b>	<b>(59,599)</b>	<b>(39,408)</b>
<b>Fund balances, July 1 (restated) .....</b>	<b>12,320,014</b>	<b>12,320,014</b>	<b>0</b>	<b>185,370</b>	<b>185,370</b>	<b>0</b>
<b>Prior year encumbrances appropriated .....</b>	<b>979,469</b>	<b>979,469</b>	<b>0</b>	<b>79,145</b>	<b>79,145</b>	<b>0</b>
<b>Fund balances, June 30 .....</b>	<b>\$9,278,847</b>	<b>\$12,772,875</b>	<b>\$3,494,028</b>	<b>\$244,324</b>	<b>\$204,916</b>	<b>(\$39,408)</b>

THE NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT

Capital Projects			Total (Memorandum Only)		
Budget		Variance:	Budget		Variance:
Revised	Actual	Favorable (Unfavorable)	Revised	Actual	Favorable (Unfavorable)
\$0	\$0	\$0	\$8,470,000	\$8,604,661	\$134,661
0	0	0	40,000	74,400	34,400
0	0	0	775,000	827,252	52,252
0	0	0	52,100	5,187	(46,913)
0	0	0	29,660	28,691	(969)
28,875	28,879	4	2,162,931	2,810,498	647,567
0	0	0	274,009	274,009	0
<u>28,875</u>	<u>28,879</u>	<u>4</u>	<u>11,803,700</u>	<u>12,624,698</u>	<u>820,998</u>
0	0	0	400,665	360,090	40,575
0	0	0	163,266	152,244	11,022
0	0	0	4,787,868	4,121,439	666,429
0	0	0	18,500	14,303	4,197
0	0	0	672,172	623,120	49,052
0	0	0	2,358,220	1,881,146	477,074
0	0	0	35,146	31,316	3,830
0	0	0	1,696,808	1,302,017	394,791
0	0	0	600,527	463,898	136,629
0	0	0	943,606	560,782	382,824
0	0	0	1,189,854	1,072,108	117,746
0	0	0	16,585	16,270	315
0	0	0	249,016	238,567	10,449
0	0	0	7,518	5,031	2,487
49,557	44,978	4,579	316,111	270,624	45,487
0	0	0	474,586	460,332	14,254
0	0	0	1,411,088	1,090,206	320,882
<u>49,557</u>	<u>44,978</u>	<u>4,579</u>	<u>15,341,536</u>	<u>12,663,493</u>	<u>2,678,043</u>
<u>(20,682)</u>	<u>(16,099)</u>	<u>4,583</u>	<u>(3,537,836)</u>	<u>(38,795)</u>	<u>3,499,041</u>
0	0	0	5,800	5,809	9
0	0	0	(4,000)	(710)	3,290
0	0	0	0	250	250
0	0	0	0	0	0
0	0	0	(462,500)	(426,423)	36,077
0	0	0	171,027	175,897	4,870
0	0	0	(234,000)	(318,334)	(84,334)
<u>0</u>	<u>0</u>	<u>0</u>	<u>(523,673)</u>	<u>(563,511)</u>	<u>(39,838)</u>
(20,682)	(16,099)	4,583	(4,061,509)	(602,306)	3,459,203
623,775	623,775	0	13,129,159	13,129,159	0
29,057	29,057	0	1,087,671	1,087,671	0
<u>\$632,150</u>	<u>\$636,733</u>	<u>\$4,583</u>	<u>\$10,155,321</u>	<u>\$13,614,524</u>	<u>\$3,459,203</u>

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY, OHIO**

**COMBINED STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN RETAINED EARNINGS/FUND BALANCE  
PROPRIETARY FUND TYPES AND NONEXPENDABLE TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2000**

	Proprietary Fund Types		Fiduciary Fund Type	Total (Memorandum Only)
	Enterprise	Internal Service	Nonexpendable Trust	
<b>Operating revenues:</b>				
Tuition and fees . . . . .	\$618,972	\$0	\$0	\$618,972
Sales/charges for services . . . . .	140,255	0	0	140,255
Investment earnings . . . . .	0	0	10,659	10,659
Other operating revenues . . . . .	3,109	0	515	3,624
<b>Total operating revenues . . . . .</b>	<b>762,336</b>	<b>0</b>	<b>11,174</b>	<b>773,510</b>
<b>Operating expenses:</b>				
Personal services . . . . .	991,123	0	0	991,123
Contract services . . . . .	95,271	0	2,183	97,454
Materials and supplies . . . . .	276,082	0	3,468	279,550
Depreciation . . . . .	7,806	0	0	7,806
Other operating expenses . . . . .	4,610	0	587	5,197
<b>Total operating expenses . . . . .</b>	<b>1,374,892</b>	<b>0</b>	<b>6,238</b>	<b>1,381,130</b>
<b>Operating income (loss) . . . . .</b>	<b>(612,556)</b>	<b>0</b>	<b>4,936</b>	<b>(607,620)</b>
<b>Nonoperating revenues:</b>				
Operating grants . . . . .	289,109	0	0	289,109
Other nonoperating revenues . . . . .	3,329	0	0	3,329
<b>Total nonoperating revenues . . . . .</b>	<b>292,438</b>	<b>0</b>	<b>0</b>	<b>292,438</b>
<b>Net income (loss) before operating transfers . . . . .</b>	<b>(320,118)</b>	<b>0</b>	<b>4,936</b>	<b>(315,182)</b>
Operating transfers in . . . . .	426,423	0	0	426,423
<b>Net income . . . . .</b>	<b>106,305</b>	<b>0</b>	<b>4,936</b>	<b>111,241</b>
<b>Retained earnings (accumulated deficit) / fund balance, July 1 . . . . .</b>	<b>(160,229)</b>	<b>1,186,541</b>	<b>191,607</b>	<b>1,217,919</b>
<b>Residual equity transfer out . . . . .</b>	<b>0</b>	<b>(1,186,541)</b>	<b>0</b>	<b>(1,186,541)</b>
<b>Retained earnings (accumulated deficit) / fund balance, June 30 . . . . .</b>	<b>(\$53,924)</b>	<b>\$0</b>	<b>\$196,543</b>	<b>\$142,619</b>

THE NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT



**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY, OHIO**

**COMBINED STATEMENT OF CASH FLOWS  
PROPRIETARY FUND TYPES AND NONEXPENDABLE TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2000**

	<u>Proprietary Fund Types</u>		<u>Fiduciary</u>	<u>Total</u> <u>(Memorandum</u> <u>Only)</u>
	<u>Enterprise</u>	<u>Internal</u> <u>Service</u>	<u>Nonexpendable</u>	
			<u>Trust</u>	
<b>Increase in cash and cash equivalents</b>				
<b>Cash flows from operating activities:</b>				
Cash received from tuition and fees . . . . .	\$597,853	\$0	\$0	\$597,853
Cash received from sales/service charges . . . . .	163,724	0	0	163,724
Cash received from other operations . . . . .	2,000	0	515	2,515
Cash payments for personal services . . . . .	(1,134,972)	0	0	(1,134,972)
Cash payments for contract services . . . . .	(95,367)	0	(3,173)	(98,540)
Cash payments for materials and supplies . . . . .	(274,385)	0	(3,468)	(277,853)
Cash payments for other expenses . . . . .	(4,510)	0	(1,808)	(6,318)
<b>Net cash used for operating activities . . . . .</b>	<u>(745,657)</u>	<u>0</u>	<u>(7,934)</u>	<u>(753,591)</u>
<b>Cash flows from noncapital financing activities:</b>				
Cash received from operating grants . . . . .	287,426	0	0	287,426
Cash received from interfund loans . . . . .	182,059	0	0	182,059
Operating transfers in from other funds . . . . .	426,423	0	0	426,423
Cash received from other nonoperating revenues . . . . .	3,329	0	0	3,329
Cash used in repayment of interfund loans . . . . .	(39,623)	0	0	(39,623)
<b>Net cash provided by noncapital financing activities . . . . .</b>	<u>859,614</u>	<u>0</u>	<u>0</u>	<u>859,614</u>
<b>Cash flows from capital and related financing activities:</b>				
Acquisition of capital assets . . . . .	(309)	0	0	(309)
<b>Net cash used for capital and related financing activities . . . . .</b>	<u>(309)</u>	<u>0</u>	<u>0</u>	<u>(309)</u>
<b>Cash flows from investing activities:</b>				
Interest received . . . . .	0	0	10,659	10,659
<b>Net cash provided by investing activities</b>	<u>0</u>	<u>0</u>	<u>10,659</u>	<u>10,659</u>
<b>Net increase in cash and cash equivalents . . . . .</b>	113,648	0	2,725	116,373
<b>Cash and cash equivalents at beginning of year . . . . .</b>	<u>36,882</u>	<u>1,186,541</u>	<u>194,038</u>	<u>1,417,461</u>
<b>Cash and cash equivalents at end of year . . . . .</b>	<u>\$150,530</u>	<u>\$1,186,541</u>	<u>\$196,763</u>	<u>\$1,533,834</u>

(Continued)

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY, OHIO**

**COMBINED STATEMENT OF CASH FLOWS  
PROPRIETARY FUND TYPES AND NONEXPENDABLE TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2000**

	<u>Proprietary Fund Types</u>		<u>Fiduciary</u>	<u>Total (Memorandum Only)</u>
	<u>Enterprise</u>	<u>Internal Service</u>	<u>Nonexpendable</u>	
			<u>Trust</u>	
<b>Reconciliation of operating income (loss) to net cash used for operating activities:</b>				
Operating income (loss) . . . . .	(\$612,556)	\$0	\$4,936	(\$607,620)
Adjustments to reconcile operating income (loss) to net cash used in operating activities:				
Depreciation . . . . .	7,806	0	0	7,806
Interest reported as operating income . . . . .	0	0	(10,659)	(10,659)
Changes in assets and liabilities:				
Increase in materials and supplies inventory . . . . .	(3,394)	0	0	(3,394)
Increase in accounts receivable . . . . .	(20,128)	0	0	(20,128)
Increase (decrease) in accounts payable . . . . .	4,980	0	(2,211)	2,769
Decrease in accrued wages and benefits . . . . .	(17,397)	0	0	(17,397)
Decrease in compensated absences payable . . . . .	(26,998)	0	0	(26,998)
Decrease in early retirement payable . . . . .	(98,489)	0	0	(98,489)
Decrease in pension obligation payable . . . . .	(965)	0	0	(965)
Increase in deferred revenue . . . . .	21,484	0	0	21,484
<b>Net cash used for operating activities . . . . .</b>	<u><u>(\$745,657)</u></u>	<u><u>\$0</u></u>	<u><u>(\$7,934)</u></u>	<u><u>(\$753,591)</u></u>

THE NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY, OHIO**

**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2000**

**NOTE 1 - DESCRIPTION OF THE SCHOOL DISTRICT**

The Cuyahoga Valley Career Center (the "District") is a joint vocational school district organized under section 3311.18 of the Ohio Revised Code. The District provides vocational education for eight school districts serving an eligible student population of approximately 5,950 throughout northeastern Ohio, including Cuyahoga and Summit counties. A 9-member Board of Education governs the District, which was supported in fiscal 1995 by a 2.0 mill operating levy assessed over a 3.2 billion dollar tax duplicate and by funds from the State of Ohio Joint Vocational School Foundation Program. The Board controls the District's educational facilities, which are staffed by 61 certificated employees, 77 non-certificated employees, 9 administrative employees and 14 support staff employees. The District fosters cooperative relationships with business and industry, professional organizations, participating school districts, and other interested, concerned groups and organizations to consider, plan and implement educational programs designed to meet the common needs and interests of students.

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

The significant accounting policies followed in the preparation of these financial statements are summarized below. These policies conform with generally accepted accounting principles (GAAP) for local governmental units prescribed in the statements issued by the Governmental Accounting Standards Board (GASB) and other recognized authoritative sources. The District also applies Financial Accounting Standards Board (FASB) Statements and Interpretations issued prior to November 30, 1989 to its proprietary activities unless those pronouncements conflict/or contradict GASB pronouncements. The District's significant accounting policies are described below.

**A. Financial Reporting Entity**

The reporting entity has been defined in accordance with GASB Statement No. 14, "The Financial Reporting Entity". When applying GASB Statement No. 14, management has considered all potential component units. Component units are legally separate organizations for which the District is financially accountable. The District is financially accountable for an organization if the District appoints a voting majority of the organization's governing board and (1) the District is able to significantly influence the programs or services performed or provided by the organization; or (2) the District is legally entitled to or can otherwise access the organization's resources; the District is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to the organization; or the District is obligated for the

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NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2000

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

debt of the organization. Component units may also include organizations that are fiscally dependent on the District in that the District approves the budget, the issuance of debt, or the levying of taxes. Based upon the application of this criteria, the District has no component units. The financial statements of the reporting entity include only those of the District (the primary government). The following organizations are described due to their relationship to the District:

*JOINTLY GOVERNED ORGANIZATIONS*

Ohio Schools Council

The District is a member of the Ohio Schools' Council Association (Council), a cooperative, established which is governed by organizations among eighty-three school districts. The jointly governed organization was formed to purchase quality products and services at the lowest possible cost to the member districts. Each district supports the Council by paying an annual participation fee. The Council's Board consists of seven superintendents of the participating districts whose term rotates every year. The degree of control exercised by any district is limited to its representation on the Board. In fiscal year 2000, the District paid \$750 to the Council. Financial information can be obtained by contacting Albert G. Vasek, the Executive Secretary of the Ohio Schools Council at 155 Center Road, Bedford, Ohio 44146.

The District participates in the Council's electricity purchase program which was implemented during fiscal year 1998. This program allows school districts to purchase electricity at reduced rates, if the school districts will commit to participating for an eight year period. The participants make monthly payments based on estimated usage. Each June these estimated payments are compared to their actual usage for the year and any necessary adjustments are made.

Energy Acquisition Corp., a non-profit corporation with a self-appointing board, issued \$119,140,000 in debt to pre-purchase eight years of electricity from Cleveland Electric Illuminating (CEI) for the participants. The participating school districts are not obligated in any manner for this debt. If a participating school district terminates its agreement, the district is required to repay the savings to CEI and CEI will refund the remaining prepayment related to that participant to Energy Acquisition Corp.

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NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2000

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

The District also participates in the Council's prepaid natural gas program which was implemented during fiscal year 2000. This program allows school districts to purchase natural gas at reduced rates, if the school districts will commit to participating for a twelve year period. The participants make monthly payments based on estimated usage. Each month these estimated payments are compared to their actual usage and any necessary adjustments are made.

The City of Hamilton, a municipal corporation and political subdivision duly organized and existing under the laws of the State of Ohio, issued \$89,450,000 in debt to purchase twelve years of natural gas from CMS Energy Corporation for the participants. The participating school districts are not obligated in any manner for this debt. If a participating school district terminates its agreement, the district is entitled to recover that amount, if any, of its contributions to the operating fund which are not encumbered for its share of program administrative costs.

Lakeshore Northeast Ohio Computer Association

The District is a member of the Lakeshore Northeast Ohio Computer Association (LNOCA), one of over two-dozen such consortiums in the State. This consortium was organized for the purpose of applying modern technology with the aid of computers and other electronic equipment to administrative and instructional functions among member districts. Each of the governments of these schools supports LNOCA based on a per pupil charge. LNOCA is governed by a Board of Directors consisting of a superintendent or designated representative from each participating school district. The degree of control exercised by any participating school district is limited to its representation on the board. Financial information can be obtained by contacting the Treasurer at the Cuyahoga County Board of Education, who serves as fiscal agent, at 5700 West Canal Road, Valley View, Ohio 44125.

*INSURANCE PURCHASING POOL*

Ohio School Boards Association Workers' Compensation Group Rating Plan

The District participates in a group rating plan for workers' compensation as established under Section 4123.29 of the Ohio Revised Code. The Ohio School Boards Association Workers' Compensation Group Rating Plan (the Plan) was established through the Ohio School Boards Association (OSBA) as a group purchasing pool.

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NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2000

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

The Plan's business and affairs are conducted by a three member Board of Directors consisting of the President, the President-Elect, and the Immediate Past President of the OSBA. The Executive Director of the OSBA, or his designee, serves as coordinator of the Plan. Each year, the participating school districts pay an enrollment fee to the Plan to cover the costs of administering the program.

**B. Basis of Presentation - Fund Accounting**

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

A fund is defined as a fiscal accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations. An account group is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources. For financial statement presentation purposes, the various funds of the District are grouped into the following generic fund types under the broad fund categories, governmental, proprietary and fiduciary.

*GOVERNMENTAL FUND TYPES*

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

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

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NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2000

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

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

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

*PROPRIETARY FUND TYPES*

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

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

Internal Service Fund - The internal service fund is used to account for the financing of services provided by one department or agency to other departments or agencies of the District, on a cost reimbursement basis.

*FIDUCIARY FUND TYPES*

Fiduciary funds are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds. The District's fiduciary funds include a nonexpendable trust fund and agency funds. Nonexpendable trust funds are accounted for in the same manner as proprietary funds. The agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

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NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2000

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

*ACCOUNT GROUPS*

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

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

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

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

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

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

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



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**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2000**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

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

In applying the "susceptible to accrual" concept under the modified accrual basis, the following revenue resources are deemed both measurable and available: investment earnings, tuition, grants and student fees.

The District reports deferred revenues on its combined balance sheet. Deferred revenues arise when a potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Deferred revenues also arise when resources are received by the District before it has a legal claim to them. In the subsequent period, when both revenue recognition criteria are met, the liability for deferred revenue is removed from the combined balance sheet and revenue is recognized. Property taxes measurable as of June 30, 2000, and delinquent property taxes, whose availability is indeterminable and which are intended to finance fiscal year 2001 operations, have been recorded as deferred revenue. In proprietary funds, unused donated commodities are reported as deferred revenue.

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

The proprietary funds and the nonexpendable trust fund are accounted for on the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when they are earned and become measurable and expenses are recognized when they are incurred, if measurable.

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**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2000**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

**D. Budgetary Data**

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriation resolution, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriations resolution are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified. All funds, other than agency funds, are legally required to be budgeted and appropriated. The primary level of budgetary control is at the object level within each function of each fund. Any budgetary modifications at this level may only be made by resolution of the Board of Education.

**Tax Budget:**

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

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

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**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2000**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

Estimated Resources:

Prior to April 1, the Board of Education accepts, by formal resolution, the tax rates as determined by the Budget Commission and receives the Commission's Certificate of Estimated Resources which states the projected revenue of each fund. Prior to June 30, the District must revise its budget so that total contemplated expenditures from any fund during the ensuing year will not exceed the amount stated in the Certificate of Estimated Resources. The revised budget then serves as a basis for the appropriation measure. On or about July 1, the Certificate is amended to include any unencumbered balances from the preceding year as reported by the District Treasurer. The Certificate may be further amended during the year if projected increases or decreases in revenue are identified by the District Treasurer. The amounts reported in the budgetary statement reflect the amounts set forth in the final Amended Certificate issued for fiscal year 2000.

Appropriations:

Upon receipt from the County Auditor of an amended certificate of estimated resources based on final assessed values and tax rates or a certificate saying no new certificate is necessary, the annual appropriation resolution must be legally enacted by the Board of Education at the fund, function, and object level of expenditures, which are the legal levels of budgetary control. Prior to the passage of the annual appropriation measure, the Board may pass a temporary appropriation to meet the ordinary expenses of the District. The appropriation resolution, by fund, must be within the estimated resources as certified by the County Budget Commission and the total of expenditures and encumbrances may not exceed the appropriation totals at any level of control. Any revisions that alter the total of any fund appropriation or alter total function appropriations within a fund, or alter object appropriations within functions must be approved by the Board of Education. The Board may pass supplemental fund appropriations so long as the total appropriations by fund does not exceed the amounts set forth in the most recent Certificate of Estimated Resources. During the year, supplemental appropriations were legally enacted by the Board.

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**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2000**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

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

**Encumbrances:**

As part of formal budgetary control, purchase orders, contracts and other commitments for the expenditures of monies are recorded as the equivalent of expenditures on the non-GAAP budgetary basis in order to reserve that portion of the applicable appropriation and to determine and maintain legal compliance. Encumbrances plus expenditures may not legally exceed appropriations at the legal level of control. On the GAAP basis, encumbrances outstanding at year end are reported as a reservation of fund balance for subsequent-year expenditures for governmental funds and reported in the notes to the financial statements for proprietary funds. Note 15 provides a reconciliation of the budgetary and GAAP basis of accounting and Note 12 discloses encumbrances outstanding for enterprise funds at fiscal year end.

**Lapsing of Appropriations:**

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

**E. Cash and Investments**

Cash received by the District is deposited in a central bank account with individual fund balance integrity maintained. Monies for all funds are maintained in this account or used to purchase investments. During fiscal year 2000, investments consisted of U. S. Treasury Notes, Federal Agency securities, a U.S. government money market mutual fund and repurchase agreements. Investments are reported at fair value, which is based on quoted market prices, with the following exception: nonparticipating investment contracts such as repurchase agreements are reported at cost.

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**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
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**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

Under existing Ohio statutes all investment earnings are assigned to the general fund except for those specifically related to the nonexpendable trust fund which is individually authorized by Board resolution. Interest revenue credited to the general fund during fiscal year 2000 amounted to \$784,430, which includes \$115,818 assigned from other District funds.

For purposes of the combined statement of cash flows and for presentation on the combined balance sheet, funds included within the Treasurer's cash management pool and investments with original maturities of three months or less are considered to be cash and cash equivalents.

An analysis of the Treasurer's investment account at year end is provided in Note 4.

**F. Inventory**

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

**G. Prepaid Items**

Payments made to vendors for services that will benefit periods beyond June 30, 2000, are recorded as prepayments using the consumption method by recording a current asset for the prepaid amount and reflecting the expenditure in the expenditure in the year in which it is consumed.

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NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2000

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

**H. Fixed Assets and Depreciation**

1. General Fixed Assets Account Group

General fixed assets are capitalized at cost (or estimated historical cost) and updated for the cost of additions and retirements during the year in the general fixed assets account group. General fixed assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction costs are reflected as expenditures in governmental funds, and the related assets are reported in the general fixed assets account group. Donated fixed assets are recorded at their fair market values as of the date donated. The District follows the policy of not capitalizing assets with a cost of less than \$300. No depreciation is recognized for assets in the general fixed assets account group. Interest incurred during construction is not capitalized on the general fixed assets. The District has not included infrastructures in the general fixed asset account group.

2. Proprietary Funds

Equipment reflected in these funds are stated at historical cost or estimated historical cost and updated for the cost of additions and retirements during the year. Donated fixed assets are recorded at their fair market values as of the date donated. Depreciation has been computed on a straight-line basis over the following estimated useful lives:

<u>Asset</u>	<u>Life (years)</u>
Furniture and equipment	5 - 7

**I. Intergovernmental Revenues**

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

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NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2000

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

The District currently participates in various state and federal programs categorized as follows:

*Entitlements*

General Fund

State Foundation Program  
State Property Tax Relief

*Non-Reimbursable Grants*

Special Revenue Funds

Economic Development  
Career Development  
Professional Development  
Education Management Information System  
School-to-Work Sustainability  
Other State Projects  
Eisenhower Grant  
Carl Perkins Grant  
Title VI

*Reimbursable Grants*

General Fund

Vocational Education Travel/Salary

Capital Projects Funds

Vocational Equipment

Proprietary Funds

National School Lunch Program  
National School Milk Program  
Government Donated Commodities

Grants and entitlements received in governmental funds amounted to approximately twenty five percent of the District's governmental fund revenue during the 2000 fiscal year.

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NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2000

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

**J. Compensated Absences**

Compensated absences of the District consist of vacation leave and sick leave to the extent that payment to the employee for these absences are attributable to services already rendered and are not contingent on a specific event that is outside the control of the District and the employee.

In accordance with the provisions of GASB Statement No. 16, "Accounting for Compensated Absences", a liability for vacation leave is accrued if a) the employees' rights to payment are attributable to services already rendered; and b) it is probable that the employer will compensate the employees for the benefits through paid time off or other means, such as cash payment at termination or retirement. Sick leave benefits are accrued as a liability using the vesting method. Under this method, a liability for severance is based on the sick leave accumulated at the balance sheet date by those employees who are currently eligible to receive termination (severance) payments, as well as those employees expected to become eligible in the future. Anticipated retirement was based on forty (40) years of age and at least six (6) years experience at the District. If six (6) years experience was achieved, the District anticipated at least ten (10) years of service at retirement.

The total liability for vacation and severance payments has been calculated using pay rates in effect at the balance sheet date, and reduced to the maximum payment allowed by labor contract and/or statute, plus any applicable additional salary related payments.

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

**K. Long-Term Obligations**

For long-term obligations, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. The remaining portion of such obligation is reported in the general long-term obligations account group. Long-term obligations expected to be financed by proprietary funds are reported as liabilities in the appropriate funds.



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**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2000**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

**L. Fund Balance Reserves**

Reservations of fund balances indicate that portion of fund equity which are not available for current appropriation or is legally segregated for a specific use. Fund balances are reserved for encumbrances, prepayments, materials and supplies inventory, future appropriation, principal endowment and budget stabilization. The reserve for future appropriation represents taxes recognized as revenue under GAAP but not available for appropriation under State statute. The reserve for budget stabilization represents money required to be set aside by the statute to protect against cyclical changes in revenues and expenditures. The unreserved portions of fund equity reflected for the governmental funds are available for use within the specific purposes of those funds.

**M. Interfund Transactions**

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

1. Transfers of resources from one fund to another fund. The resources transferred are to be expended for operations by the receiving fund and are recorded as operating transfers, with the exception of agency funds, which do not show transfers of resources as operating transfers.
2. Reimbursements from one fund to another are treated as expenditures/expenses in the reimbursing fund and a reduction in expenditures/expenses in the reimbursed fund. Quasi-external transactions are accounted for as revenues, expenditures or expenses.
3. Short-term interfund loans and accrued interfund reimbursements and accrued operating transfers are reflected as "interfund loans receivable or payable." The District had short-term interfund loans receivable and payable at June 30, 2000.
4. Long-term interfund loans that will not be repaid within the next year are termed "advances" and are shown as reservations of fund balances on the combined balance sheet for those funds that report advances to other funds as assets because they are not spendable, available resources. The District had no long-term advances receivable and payable at June 30, 2000.
5. Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers.

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**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
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**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

An analysis of interfund loans receivable/payable and operating transfers is presented in Note 5.

**N. Restricted Assets**

Restricted assets in the general fund represent cash and cash equivalents whose use is limited by legal requirements. Restricted assets include unexpended revenues restricted by statute to be set-aside by the District to create a reserve for budget stabilization. See Note 17 for the calculation of the year-end restricted asset balance and the corresponding fund balance reserves.

**O. Estimates**

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

**P. Memorandum Only - Total Columns**

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

**NOTE 3 - ACCOUNTABILITY AND COMPLIANCE**

**A. Prior Period Adjustments**

A fund reclassification is required to reflect the intended purpose of a certain fund. The fund previously reported as the expendable trust fund is now reported as part of the general fund, Public School Support, Other Grants, and School-to-Work special revenue funds and the District agency fund. The Public School Support and Other Grants special revenue funds were created as part of the fund reclassification.

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NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2000

**NOTE 3 - ACCOUNTABILITY AND COMPLIANCE - (Continued)**

The effect of these prior period adjustments on fund balance as previously reported at June 30, 1999 follows:

	<u>General</u>	<u>Special Revenue</u>	<u>Expendable Trust</u>
Fund balance as previously reported	\$12,437,536	\$ 50,420	\$ 108,645
Fund reclassification	<u>33,618</u>	<u>74,303</u>	<u>(108,645)</u>
Restated fund balance as of June 30, 1999	<u>\$12,471,154</u>	<u>\$124,723</u>	<u>\$ 0</u>

The above changes have the following effects on the excess of revenues and other financing sources over (under) expenditures and other financing uses as previously reported for the year ended June 30, 1999 as follows:

	<u>General</u>	<u>Special Revenue</u>	<u>Expendable Trust</u>
Excess as previously reported	\$1,892,065	\$34,384	\$ 5,911
Fund reclassification	<u>(281)</u>	<u>6,556</u>	<u>(5,911)</u>
Restated amounts for the year ended June 30, 1999	<u>\$1,891,784</u>	<u>\$40,940</u>	<u>\$ 0</u>

**B. Deficit Fund Balance/Retained Earnings**

Fund balances/retained earnings at June 30, 2000 included the following individual fund deficits:

	<u>Deficit Balance</u>
<u>Special Revenue Funds</u>	
Consumer Education	\$ 1,652
Teacher Development	11
Education Management Information System	6
National Defense Education Act	70
Vocational Education	30,170

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**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2000**

**NOTE 3 - ACCOUNTABILITY AND COMPLIANCE - (Continued)**

<u>Enterprise Funds</u>	<u>Deficit Balance</u>
Adult Education	101,546

Each of these funds complied with Ohio state law, which does not permit a cash basis deficit at year end.

The deficit fund balances in the Vocational Education, National Defense Education Act and Consumer Education special revenue funds were caused by the application of GAAP, namely in the reporting of "advances in" from another fund as an interfund loan payable rather than as an "other financing source." These deficits will be eliminated by anticipated intergovernmental revenues and subsidies not recognized at June 30.

The deficit fund balances in the Teacher Development and Education Management Information System special revenue funds were caused by the application of GAAP, namely in the reporting of a liability for accrued wages and benefits. These deficits will be eliminated by anticipated intergovernmental revenues and subsidies not recognized at June 30.

The deficit retained earnings in the Adult Education enterprise fund is caused by the application of GAAP, namely in the recognition of an interfund loan payable as a fund liability rather than as "nonoperating revenue". This deficit will be eliminated as revenues become available to repay this interfund loan. Through cost control measures, the District has reduced the deficit retained earnings in the Adult Education fund from \$180,080 at June 30, 1999 to \$101,546 at June 30, 2000.

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

The District maintains a cash and investment pool used by all funds. Each fund type's portion of this pool is displayed on the combined balance sheet as "Equity in Pooled Cash and Cash Equivalents" and "Investments". Statutes require the classification of monies held by the District into three categories:

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

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**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
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**NOTE 4 - EQUITY IN POOLED CASH AND INVESTMENTS - (Continued)**

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

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

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

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

1. United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal or interest by the United States;
2. Bonds, Notes, Debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;

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NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2000

**NOTE 4 - EQUITY IN POOLED CASH AND INVESTMENTS - (Continued)**

5. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
6. The State Treasury Asset Reserve of Ohio (STAR Ohio);
7. Certain bankers' acceptances and commercial paper notes for a period not to exceed one hundred and eighty days in an amount not to exceed twenty-five percent of the interim monies available for investment at any one time; and
8. Under limited circumstances, corporate debt instruments rated in either of the two highest rating classifications by at least two nationally recognized rating agencies.

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

*Cash on hand:* At fiscal year end, the District had \$1,500 in undeposited cash on hand which is included on the combined balance sheet of the District as part of "Equity in Pooled Cash and Cash Equivalents."

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

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NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
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**NOTE 4 - EQUITY IN POOLED CASH AND INVESTMENTS - (Continued)**

*Deposits:* At year end, the carrying amount of the District's deposits was \$125,738 and the bank balance was \$314,531. Of the bank balance:

1. \$211,724 was covered by federal depository insurance or by collateral held by the District in the District's name.
2. \$102,807 was uninsured and unregistered because it was secured by collateral held by third party trustees pursuant to section 135.181, Ohio Revised Code, in collateralized pools securing all public funds on deposit with specific depository institutions; these securities not being in the name of the District. Although all State statutory requirements for the deposit of money had been followed, noncompliance with federal requirements would potentially subject the District to a successful claim by the FDIC.

*Investments:* GASB Statement No. 3 requires the use of three categories to classify investments. Category 1 includes investments that are insured or registered or securities held by the District or its agent in the District's name. Category 2 includes uninsured and unregistered investments which are held by the counterparty's trust department or agent in the District's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty or by its trust department or agent but not in the District's name. U.S. Government money market mutual funds are unclassified investments since they are not evidenced by securities that exist in physical or book entry form.

	Category 2	Category 3	Reported Amount	Fair Value
Repurchase Agreements	\$6,930,432	\$ - - -	\$ 6,930,432	\$ 6,930,432
Federal Agency Securities	- - -	3,437,581	3,437,581	3,437,581
U.S. Treasury Notes	- - -	6,089,960	6,089,960	6,089,960
	<u>\$6,930,432</u>	<u>\$9,527,541</u>		
U.S. Government Money Market Mutual Fund			58,265	58,625
Total Investments			<u>\$16,516,238</u>	<u>\$16,516,238</u>

The classification of cash and cash equivalents and investments on the combined balance sheet is based on criteria set forth in GASB Statement No. 9, "Reporting Cash Flows of Proprietary and Nonexpendable Trust Funds and Governmental Entities That Use Proprietary Fund Accounting".

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NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2000

**NOTE 4 - EQUITY IN POOLED CASH AND INVESTMENTS - (Continued)**

A reconciliation between the classifications of pooled cash and cash equivalents and investments on the Combined Balance Sheet (per GASB Statement No. 9) and the classifications of deposits and investments presented above per GASB Statement No. 3 is as follows:

	<u>Cash and Cash Equivalents/Deposits</u>	<u>Investments</u>
GASB Statement No.9	\$ 7,415,155	\$9,228,321
Investments of the Cash Management Pool:		
Repurchase Agreements	(6,930,432)	6,930,432
Federal Agency Securities	(299,220)	299,220
U.S. Government Money Market Mutual Fund	(58,265)	58,265
Cash on Hand	<u>(1,500)</u>	<u>---</u>
GASB Statement No. 3	<u>\$ 125,738</u>	<u>\$16,516,238</u>

**NOTE 5 - INTERFUND TRANSACTIONS**

**A. Interfund Loans Receivable/Payable**

Interfund balances at June 30, 2000 consist of the following individual interfund loans receivable and/or payable:

	<u>Interfund Loans Receivable</u>	<u>Interfund Loans Payable</u>
General Fund	\$233,086	\$ ---
<u>Special Revenue Funds</u>		
Consumer Education	---	2,400
Career Development	---	11,527
National Defense Education Act	---	572
Vocational Education	---	35,337
Title VI	---	1,191
<u>Enterprise Funds</u>		
Adult Education	<u>---</u>	<u>182,059</u>
Total	<u>\$233,086</u>	<u>\$233,086</u>



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NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
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**NOTE 5 - INTERFUND TRANSACTIONS - (Continued)**

**B. Operating Transfers**

The following is a summarized breakdown of the District's operating transfers for fiscal year 2000:

	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ ---	\$426,423
<u>Enterprise Funds</u>		
Food Service	63,000	---
Rotary Fund	70,000	---
Adult Education	<u>293,423</u>	<u>---</u>
Total	<u>\$426,423</u>	<u>\$426,423</u>

**NOTE 6 - PROPERTY TAXES**

Property taxes are levied and assessed on a calendar year basis. Distributions from the second half of the calendar year occur in a new fiscal year and are intended to finance the operations of that year. Property taxes include amounts levied against all real, public utility and tangible (used in business) property located in the District.

Real property taxes are levied after April 1 on the assessed value listed as of the prior January 1, the lien date. Public utility property taxes attached as a lien on December 31 of the prior year, were levied April 1 and are collected with real property taxes. Assessed values for real property taxes are established by State law at 35% of appraised market value. All property is required to be revalued every six years.

Public utility property taxes are assessed on tangible personal property at 88% of true value (with certain exceptions) and on real property at 35% of true value.

Tangible personal property taxes are levied on April 1 on the value listed as of December 31 of the current year. Tangible personal property assessments are 25% of true value.

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**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
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**NOTE 6 - PROPERTY TAXES - (Continued)**

The assessed value upon which the 1999 taxes were collected was \$4,827,588,959. Agricultural/residential and public utility real estate represented 61.45% or \$2,966,833,960 of this total; Commercial & Industrial real estate represented 20.23% or \$976,382,790 of this total; public utility tangible represented 5.14% or \$248,177,870 of this total; and general tangible property represented 13.18% or \$636,194,339 of this total. The voted general tax rate for operations at the fiscal year ended June 30, 2000 was \$2.00 per \$1,000.00 of assessed valuation.

Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31 with the remainder payable by June 20.

Both the Cuyahoga County Treasurer and the Summit County Treasurer collect property tax on behalf of the District. The County Auditors periodically remit to the District its portion of the taxes collected. These tax "advances" are based on statutory cash flow collection rates. Final "settlements" are made each February and August.

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

Accrued property taxes receivable represent delinquent taxes outstanding and real property, personal property, tangible personal property, and public utility taxes which became measurable as of June 30, 2000. Although total property tax collections for the next fiscal year are measurable, only the amounts available at June 30 is intended to finance current year operations. The receivable is therefore offset by a credit to deferred revenue for that portion not intended to finance current year operations. The amount available as an advance at June 30, 2000 was \$372,088 in the general fund.

Taxes available for advance and recognized as revenue but not received by the District prior to June 30, 2000 are reflected as a reservation of fund balance for future appropriations. The District is prohibited, by law, from appropriating this revenue in accordance with Ohio Revised Code Section 5705.35, since an advance of revenue was not requested or received prior to the fiscal year end.

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NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2000

**NOTE 7 - RECEIVABLES**

Receivables at June 30, 2000, consisted of taxes, accounts (billings for user charged services and student fees), accrued interest, interfund loans, due from other funds and intergovernmental grants and entitlements (to the extent such grants and entitlements relate to the current fiscal year). Intergovernmental receivables have been reported as “due from other governments” on the combined balance sheet. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs, and the current fiscal year guarantee of Federal funds. A summary of the principal items of receivables follows:

A summary of the principal items of receivables is as follows:

	<u>Amounts</u>
<u>General Fund</u>	
Taxes - current and delinquent	\$9,176,819
Accounts	7,728
Accrued interest	374,470
Due from other funds	1,186,541
Interfund loans	233,086
 <u>Special Revenue Funds</u>	
Accounts	222
Due from other governments	1,500
 <u>Enterprise Funds</u>	
Accounts	63,586
Due from other governments	1,683

**CUYAHOGA VALLEY CAREER CENTER  
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NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2000

**NOTE 8 - FIXED ASSETS**

**A. General Fixed Assets**

A summary of the changes in the general fixed asset account group during fiscal year 2000 follows:

	<u>Balance</u> <u>July 1, 1999</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2000</u>
Land/Improvements	\$ 474,250	\$ ---	\$ ---	\$ 474,250
Buildings/Improvements	6,329,969	47,838	---	6,377,807
Equipment	6,098,090	831,266	(476,832)	6,452,524
Vehicles	<u>124,185</u>	<u>32,070</u>	<u>---</u>	<u>156,255</u>
Total	<u>\$13,026,494</u>	<u>\$911,174</u>	<u>\$(476,832)</u>	<u>\$13,460,836</u>

**B. Proprietary Fixed Assets**

A summary of the proprietary fixed assets at June 30, 2000 follows:

Furniture and equipment	\$ 40,799
Less: accumulated depreciation	<u>(19,079)</u>
Net fixed assets	<u>\$ 21,720</u>

**NOTE 9 - LONG-TERM OBLIGATIONS**

A. During the year ended June 30, 2000, the following changes occurred in liabilities reported in the general long-term obligations account groups. Compensated absences are presented net of actual increases and decreases due to the practicality of determining these values. Compensated absences and the pension obligation will be paid from the fund from which the employee is paid.

	<u>Balance</u> <u>July 1, 1999</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2000</u>
Compensated Absences	\$343,402	\$ 99,731	\$ ---	\$443,133
Early Retirement Incentive	626,066	---	(626,066)	0
Pension Obligation Payable	<u>4,564</u>	<u>4,874</u>	<u>(4,564)</u>	<u>4,874</u>
Total	<u>\$974,032</u>	<u>\$104,605</u>	<u>\$(630,630)</u>	<u>\$448,007</u>

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**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2000**

**NOTE 9 - LONG-TERM OBLIGATIONS - (Continued)**

**B. Legal Debt Margin**

The Ohio Revised Code provides that voted net general obligation debt of the District shall never exceed 9% of the total assessed valuation of the District. The code further provides that unvoted indebtedness shall not exceed 1/10 of 1% of the property valuation of the District.

The effects of these debt limitations at June 30, 2000 are a voted debt margin of \$434,483,006 and an unvoted debt margin of \$4,827,589.

**NOTE 10 - EMPLOYEE BENEFITS**

**A. Compensated Absences**

The criteria for determining vacation and sick leave benefits are derived from negotiated agreements and State laws. Classified employees earn five (5) to twenty (20) days of vacation per year, depending upon length of service and hours worked. Accumulated unused vacation time is paid to classified employees upon termination of employment. Teachers and most administrators do not earn vacation time. Administrators employed to work two hundred and sixty (260) days per year earn five (5) to twenty (20) days of vacation per year, depending upon length of service. Administrators who earn vacation are paid for accumulated unused vacation time upon termination of employment. Teachers, and classified employees earn sick leave at the rate of one and one-fourth days per month. Sick leave may be accumulated to a maximum of three hundred and eighty (380) days for both certified and classified employees.

Upon retirement, full-time employees are entitled to the following severance payments:

Certified employees receive a payment for thirty percent of their accrued but unused sick leave to a maximum of seventy days. Certified employees are also entitled to one-half day of additional severance pay for each unused sick day in the final two years prior to severance. This additional severance shall not exceed fifteen days.

Noncertified employees receive a payment for thirty percent of their accrued but unused sick leave to a maximum of seventy days.

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**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
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**NOTE 10 - EMPLOYEE BENEFITS - (Continued)**

Administrative, support staff and exempt employees receive a payment for thirty percent of their accrued but unused sick leave to a maximum of seventy days. Administrative, support staff and exempt employees are also entitled to one-half day of additional severance pay for each unused sick day in the final two years prior to severance. This additional severance shall not exceed fifteen days.

**B. Early Retirement Incentive**

The District provided an early retirement incentive plan (ERIP) for all full-time employees who were eligible for the STRS or SERS/ERI Plan under O.R.C. 3307.35 and/or 3309.33 during the year beginning July 1, 1998 and ending June 30, 1999. Employees who enrolled in the ERIP must have notified the District by June 30, 1998, and must have retired the last day of their 1998-1999 contract. The ERIP ended June 30, 1999 and all remaining payments related to the ERIP were made by the District in fiscal year 2000.

The amount of service credit to be purchased by the District through the ERIP for the enrollment period was three (3) years.

**C. Retirement Pick-up**

For all administrators and classified employees hired prior to August 17, 1994, the District will automatically pick-up the employee portion of the Retirement System contribution from the employee's salary. All classified employees hired after August 17, 1994, are required to pay their own share of their retirement contribution.

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**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2000**

**NOTE 11 - RISK MANAGEMENT**

**A. Comprehensive**

The District is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District maintains comprehensive commercial insurance coverage for real property, building contents, vehicles, and boilers, purchased through Nationwide Insurance Company, Crum & Forster and Travelers Insurance.

Vehicle policies include liability coverage for bodily injury and property damage. The liability limits are \$2,000,000 for each accident, medical coverage of \$5,000 per person, and uninsured motorist of \$2,000,000 for each accident with a collision deductible of \$500.

Real property and contents are fully insured. Limits of insurance on real property and equipment are \$20,764,732 with a deductible of \$1,000. Boiler and machinery has an insurance limit of \$30,000,000 with a deductible of \$1,000.

The District liability policy has a limit of \$2,000,000 for each occurrence and \$5,000,000 aggregate.

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

**B. Health Insurance**

The District provides life insurance and accidental death and dismemberment insurance to all regular contracted employees in the following amounts:

Certified employees	\$47,000
Administrative employees	2.5 times their annual salary
Classified employees hired on or before 8/31/1994	2.5 times their annual salary
Classified employees hired on or after 9/1/1994	\$40,000

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**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2000**

**NOTE 11 - RISK MANAGEMENT - (Continued)**

The District has elected to provide a comprehensive medical benefits package to the employees through Medical Mutual of Ohio. This package provides a comprehensive medical plan with a \$100 single and \$200 family deductible. Included in the plan is a prescription drug card with a \$5 per prescription deductible for name brand drugs, a \$2 prescription deductible for generic drugs, a \$1 per prescription deductible for mail-order drugs and a \$1 per prescription or refill on maintenance prescription drugs. The total monthly premium for the medical and prescription drug plan is approximately \$212 for single coverage and \$615 for family coverage which is paid out of the same fund that pays the salary for the employee. The District pays 100% of the medical, dental and vision premiums.

The District provides dental coverage for its employees with a \$26 deductible per person, or \$50 deductible for a family. The total monthly premium for this dental coverage is \$41.36 for single and \$119.95 for family coverage.

The District also provides vision coverage for its employees with no deductible coverage. The total monthly premium is \$7.14 for single and \$20.72 for family coverage.

The above insurance benefits are available to full time employees of the District.

**C. Workers' Compensation**

The District participates in the Ohio School Boards Association Workers' Compensation Group Rating Program (GRP), an insurance purchasing pool (Note 2.A.). The intent of the GRP is to achieve the benefit of a reduced premium for the District by virtue of its grouping and representation with other participants in the GRP. The workers' compensation experience of the participating school districts is calculated as one experience and a common premium rate is applied to all school districts in the GRP. Each participant pays its workers' compensation premium to the State based on the rate for the GRP rather than its individual rate. Total savings are then calculated and each participant's individual performance is compared to the overall savings percentage of the GRP. A participant will then either receive money from or be required to contribute to the "Equity Pooling Fund." This "equity pooling" arrangement insures that each participant shares equally in the overall performance of the GRP. Participation in the GRP is limited to school districts that can meet the GRP's selection criteria. The firm of Gates McDonald & Co. provides administrative, cost control and actuarial services to the GRP.



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NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2000

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

The District maintains four enterprise funds to account for the operations of food service, uniform school supplies, rotary and adult education programs. The table below reflects, in a summarized format, the more significant financial data relating to the enterprise funds of the District as of and for the year ended June 30, 2000.

	<u>Food Service</u>	<u>Uniform School Supplies</u>	<u>Rotary</u>	<u>Adult Education</u>	<u>Total</u>
Operating Revenue	\$ 69,266	\$ 9,161	\$ 74,098	\$ 609,811	\$ 762,336
Operating Expenses Before Depreciation	131,055	10,827	126,763	1,098,441	1,367,086
Depreciation	289	---	---	7,517	7,806
Operating Loss	(62,078)	(1,666)	(52,665)	(496,147)	(612,556)
Operating Grants	7,851	---	---	281,258	289,109
Operating Transfers In	63,000	---	70,000	293,423	426,423
Net Income (Loss)	12,102	(1,666)	17,335	78,534	106,305
Net Working Capital	11,087	2,298	33,287	(98,357)	(51,685)
Total Assets	19,345	2,406	35,701	199,309	256,761
Fixed Asset Additions	---	---	---	309	309
Total Liabilities	7,308	108	2,414	300,855	310,685
Total Equity (Deficit)	12,037	2,298	33,287	(101,546)	(53,924)
Encumbrances Outstanding as of 6/30/00	6,688	1,406	27,187	25,492	60,773

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**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2000**

**NOTE 13 - DEFINED BENEFIT PENSION PLANS**

**A. School Employees Retirement System**

The District contributes to the School Employees Retirement System of Ohio (SERS), a cost-sharing, multiple-employer defined benefit pension plan administered by the School Employees Retirement Board. SERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information. The report may be obtained by writing to the School Employees Retirement System, 45 North Fourth Street, Columbus, Ohio 43215-3634, or by calling (614) 222-5853.

Plan members are required to contribute 9 percent of their annual covered salary and the District is required to contribute 14 percent, an actuarially determined rate, for 2000; 5.5 percent was the portion to fund pension obligations. For fiscal year 1999, 7.7 percent was used to fund pension obligations. The contribution requirements of plan members and employees are established and may be amended, up to statutory maximum amounts, by the School Employees Retirement Board. The District's required contributions to SERS for the fiscal years ended June 30, 2000, 1999 and 1998 were \$329,074, \$307,148, and \$303,828, respectively; 84.32 percent has been contributed for fiscal year 2000 and 100 percent for fiscal years 1999 and 1998. \$51,590 representing the unpaid contribution for fiscal year 2000, is recorded as a liability within the respective funds.

**B. State Teachers Retirement System**

The District contributes to the State Teachers Retirement System of Ohio (STRS), a cost-sharing, multiple-employer public employee retirement system administered by the State Teachers Retirement Board. STRS provides retirement and disability benefits, annual cost-of-living adjustments, and death and survivor benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by Chapter 3307 of the Ohio Revised Code. STRS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information. The report may be obtained by writing to the State Teachers Retirement System, 275 East Broad Street, Columbus, Ohio 43215-3771, or by calling (614) 227-4090.

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**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2000**

**NOTE 13 - DEFINED BENEFIT PENSION PLANS - (Continued)**

Plan members are required to contribute 9.3 percent of their annual covered salary and the District is required to contribute 14 percent; 6 percent was the portion used to fund pension obligations. Contribution rates are established by the State Teachers Retirement Board, upon recommendation of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. The District's required contributions to STRS for the fiscal years ended June 30, 2000, 1999, and 1998 were \$696,282, \$656,429, and \$597,985, respectively; 80.67 percent has been contributed for fiscal year 2000 and 100 percent for fiscal years 1999 and 1998. \$134,597, representing the unpaid contribution for fiscal year 2000, is recorded as a liability within the respective funds.

**NOTE 14 - POSTEMPLOYMENT BENEFITS**

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

All STRS benefit recipients and sponsored dependants are eligible for health care coverage. The State Teachers Retirement Board has statutory authority over how much, if any, of the health care costs will be absorbed by STRS. Most benefit recipients pay a portion of the health care cost in the form of a monthly premium. By Ohio law, the cost of coverage paid from STRS funds shall be included in the employer contribution rate, currently 14 percent of covered payroll. For this fiscal year, the Board allocated employer contributions equal to 8 percent of covered payroll to the Health Care Reserve Fund. For the District, this amount equaled \$397,875 during fiscal 2000.

STRS pays health care benefits from the Health Care Reserve Fund. The balance in the Health Care Reserve Fund was \$2.783 billion at June 30, 1999 (the latest information available). For the year ended June 30, 1999 (the latest information available), net health care costs paid by STRS were \$249.929 million and STRS had 95,796 eligible benefit recipients.

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**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2000**

**NOTE 14 - POSTEMPLOYMENT BENEFITS - (Continued)**

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

For this fiscal year, employer contributions to fund health care benefits were 8.5 percent of covered payroll. In addition, SERS levies a surcharge to fund health care benefits equal to 14 percent of the difference between a minimum pay and the member's pay, pro-rated for partial service credit. For fiscal year 2000, the minimum pay has been established at \$12,400. For the District, the amount to fund health care benefits, including surcharge, equaled \$207,745 during the 2000 fiscal year. The surcharge, added to the unallocated portion of the 14 percent employer contribution rate, provides for maintenance of the asset target level for the health care fund.

The target level for the health care reserve is 150 percent of annual health care expenses. Expenses for health care at June 30, 1999 (the latest information available), were \$126.4 million and the target level was \$189.6 million. At June 30, 1999 (the latest information available), SERS had net assets available for payment of health care benefits of \$188.0 million and SERS had approximately 51,000 participants receiving health care benefits.

**NOTE 15 - BUDGETARY BASIS OF ACCOUNTING**

While the District is reporting financial position, results of operations, and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances.

The Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual (non-GAAP budgetary basis) - All Governmental Fund Types is presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and the GAAP basis are that:

- (a) Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis);
- (b) Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis);

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NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2000

**NOTE 15 - BUDGETARY BASIS OF ACCOUNTING - (Continued)**

(c) In order to determine compliance with Ohio law, and to reserve that portion of the applicable appropriation, encumbrances are recorded as the equivalent of an expenditure (budget basis) as opposed to a reservation of fund balance for governmental funds (GAAP basis).

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements on a fund type basis.

**Excess of Revenues and Other Financing  
Sources Over (Under) Expenditures and Other  
Financing Uses**

	Governmental Fund Types		
	<u>General</u>	<u>Special Revenue</u>	<u>Capital Projects</u>
Budget basis	\$ (526,608)	\$(59,599)	\$(16,099)
Net adjustment for revenue accruals	(320,546)	(10,826)	(1)
Net adjustment for expenditure accruals	662,341	64,902	4,358
Net adjustment for other sources/uses	103,117	34,221	---
Adjustment for encumbrances	<u>1,518,400</u>	<u>2,592</u>	<u>5,796</u>
GAAP basis	<u>\$1,436,704</u>	<u>\$ 31,290</u>	<u>\$ (5,946)</u>

**NOTE 16 - CONTINGENCIES**

**A. Grants**

The District received financial assistance from federal, state and local agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such

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NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2000

**NOTE 16 - CONTINGENCIES - (Continued)**

audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have material effect on any of the financial statements of the individual fund types included herein or on the overall financial position of the District at June 30, 2000.

**B. Litigation**

The District is a party to legal proceedings seeking damages or injunctive relief generally incidental to its operations and spending projects. The District management is of the opinion that disposition of the claim and legal proceedings will not have a material effect, if any, on the financial condition of the District.

**C. State School Funding Decision**

On March 24, 1997, the Ohio Supreme Court rendered a decision declaring certain portions of the Ohio school funding plan unconstitutional. The Court stayed the effect of its ruling for one year to allow the Ohio General Assembly to design a plan to remedy the perceived defects in that system. Declared unconstitutional was the State's "school foundation program", which provides significant amounts of monetary support to this District. During the fiscal year ended June 30, 2000, the District received \$1,644,862 of school foundation support for its general fund.

Since the Supreme Court ruling, numerous pieces of legislation have been passed by the State General Assembly in an attempt to address the issues identified by the Court. The Court of Common Pleas in Perry County reviewed the new laws and, in a decision issued on February 26, 1999, determined they are not sufficiently responsive to the constitutional issues raised under the "thorough and efficient" clause of the Ohio Constitution. The State appealed the decision made by the Court of Common Pleas to the Ohio Supreme Court. On May 11, 2000, the Ohio Supreme Court rendered an opinion on this issue. The Court concluded, "...the mandate of the (Ohio) Constitution has not been fulfilled." The Court's majority recognized efforts by the Ohio General Assembly taken in response to the Court's March 24, 1997, decision, however, it found seven "...major areas warrant further attention, study, and development by the General Assembly..." including the State's reliance on local property tax funding, the state's basic aid formula, the school foundation program, as discussed above, the mechanism for, and adequacy of, funding for school facilities, and the existence of the State's School Solvency Assistance Fund, which the Court found took the place of the unconstitutional emergency school loan assistance program.

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NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2000

**NOTE 16 - CONTINGENCIES - (Continued)**

The Court decided to maintain jurisdiction over these issues and continued the case at least until June 15, 2001.

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

**NOTE 17 - STATUTORY RESERVES**

The District is required by State law to set-aside certain general fund revenue amounts, as defined by Statute, into various reserves. These reserves are calculated and presented on a cash basis. During the fiscal year ended June 30, 2000, the reserve activity was as follows:

	<u>Textbooks</u>	<u>Capital Improvements</u>	<u>Budget Stabilization</u>
Set-aside reserve balance as of June 30, 1999	\$ 0	\$ 0	\$146,457
Current year set-aside requirement	286,869	286,869	95,623
Current year offsets	---	---	(49,595)
Qualifying disbursements	<u>(471,337)</u>	<u>(746,293)</u>	<u>---</u>
Total	<u>\$(184,468)</u>	<u>\$(459,424)</u>	<u>\$192,485</u>
Set-aside balance carried forward to FY 2001	<u>\$(184,468)</u>	<u>\$ 0</u>	<u>\$192,485</u>

The District had qualifying disbursements during the fiscal year that reduced the textbook and capital improvements set-aside amounts below zero. The extra amount in the textbook set-aside may be used to reduce the set-aside requirements in future years.

A schedule of the restricted assets at June 30, 2000 follows:

Amount restricted for budget stabilization	<u>\$192,485</u>
Total restricted assets	<u>\$192,485</u>

COMBINING, INDIVIDUAL FUND  
AND ACCOUNT GROUP FINANCIAL  
STATEMENTS AND SCHEDULES



## **GENERAL FUND**

Section 5705.09 Revised Code

The general fund is used to account for resources traditionally associated with a school district which are not required legally or by sound financial management to be accounted for in another fund. These activities include, but are not limited to, general instruction, pupil services, operation and maintenance of facilities and pupil transportation.

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SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
GENERAL FUND  
FOR THE YEAR ENDED JUNE 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
<b>Revenues:</b>			
From local sources:			
Taxes	\$8,470,000	\$8,604,661	\$134,661
Tuition	40,000	74,400	34,400
Earnings on investments	775,000	827,252	52,252
Other local revenues	52,100	5,187	(46,913)
Other revenues	100	179	79
Intergovernmental - state	1,940,000	2,560,462	620,462
<b>Total revenues</b>	<u>11,277,200</u>	<u>12,072,141</u>	<u>794,941</u>
<b>Expenditures:</b>			
Current:			
Instruction-regular:			
Salaries and wages	215,270	195,620	19,650
Fringe benefits	162,730	144,399	18,331
Purchased services	7,604	6,644	960
Supplies	15,061	13,427	1,634
Total instruction-regular	<u>400,665</u>	<u>360,090</u>	<u>40,575</u>
Instruction-special:			
Salaries and wages	122,000	112,920	9,080
Fringe benefits	38,700	37,258	1,442
Purchased services	1,260	797	463
Supplies	1,306	1,269	37
Total instruction-special	<u>163,266</u>	<u>152,244</u>	<u>11,022</u>
Instruction-vocational:			
Salaries and wages	2,395,500	1,999,034	396,466
Fringe benefits	1,208,720	982,927	225,793
Purchased services	122,462	99,415	23,047
Supplies	362,978	349,390	13,588
Capital outlay	502,432	499,510	2,922
Dues and fees	35	35	0
Total instruction-vocational	<u>4,592,127</u>	<u>3,930,311</u>	<u>661,816</u>

(Continued)

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SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
GENERAL FUND  
FOR THE YEAR ENDED JUNE 30, 2000

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<b>Support services-pupil:</b>			
Salaries and wages	\$320,000	\$298,947	\$21,053
Fringe benefits	136,650	119,325	17,325
Purchased services	18,777	17,094	1,683
Supplies	56,325	47,503	8,822
Dues and fees	400	400	0
<b>Total support services-pupil</b>	<b>532,152</b>	<b>483,269</b>	<b>48,883</b>
<b>Support services-instructional staff:</b>			
Salaries and wages	473,590	361,273	112,317
Fringe benefits	257,360	133,838	123,522
Purchased services	252,047	209,730	42,317
Supplies	317,886	251,804	66,082
Capital outlay	936,759	811,890	124,869
Dues and fees	4,900	2,670	2,230
<b>Total support services-instructional staff</b>	<b>2,242,542</b>	<b>1,771,205</b>	<b>471,337</b>
<b>Support services-board of education:</b>			
Salaries and wages	12,000	10,082	1,918
Fringe benefits	1,400	1,107	293
Purchased services	15,146	14,964	182
Supplies	1,100	621	479
Dues and fees	5,500	4,542	958
<b>Total support services-board of education</b>	<b>35,146</b>	<b>31,316</b>	<b>3,830</b>
<b>Support services-administration:</b>			
Salaries and wages	668,250	606,697	61,553
Fringe benefits	459,885	377,448	82,437
Purchased services	369,233	247,290	121,943
Supplies	48,799	30,898	17,901
Capital outlay	32,732	14,525	18,207
Dues and fees	102,654	10,208	92,446
<b>Total support services-administration</b>	<b>1,681,553</b>	<b>1,287,066</b>	<b>394,487</b>

(Continued)

**CUYAHOGA VALLEY CAREER CENTER  
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SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
GENERAL FUND  
FOR THE YEAR ENDED JUNE 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
<b>Support services-fiscal:</b>			
Salaries and wages	\$230,000	\$201,500	\$28,500
Fringe benefits	88,400	60,737	27,663
Purchased services	76,005	44,448	31,557
Supplies	7,527	5,206	2,321
Capital outlay	18,000	10,301	7,699
Dues and fees	180,595	141,706	38,889
<b>Total support services-fiscal</b>	<u>600,527</u>	<u>463,898</u>	<u>136,629</u>
<b>Support services-business:</b>			
Salaries and wages	323,000	182,592	140,408
Fringe benefits	310,250	89,839	220,411
Purchased services	213,469	208,047	5,422
Supplies	76,827	69,136	7,691
Capital outlay	15,000	7,896	7,104
Dues and fees	5,060	3,272	1,788
<b>Total support services-business</b>	<u>943,606</u>	<u>560,782</u>	<u>382,824</u>
<b>Support services-operations and maintenance:</b>			
Salaries and wages	325,500	284,320	41,180
Fringe benefits	136,175	118,519	17,656
Purchased services	498,368	456,094	42,274
Supplies	118,374	105,792	12,582
Capital outlay	76,690	75,154	1,536
Dues and fees	34,747	32,229	2,518
<b>Total support services-operations and maintenance</b>	<u>1,189,854</u>	<u>1,072,108</u>	<u>117,746</u>
<b>Support services-pupil transportation:</b>			
Purchased services	16,585	16,270	315
<b>Total support services-pupil transportation</b>	<u>16,585</u>	<u>16,270</u>	<u>315</u>
<b>Support services-central:</b>			
Salaries and wages	109,000	104,787	4,213
Fringe benefits	39,190	34,423	4,767
Purchased services	2,832	2,681	151
Supplies	22,521	22,294	227
<b>Total support services-central</b>	<u>173,543</u>	<u>164,185</u>	<u>9,358</u>

(Continued)

**CUYAHOGA VALLEY CAREER CENTER**  
**CUYAHOGA COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 GENERAL FUND  
 FOR THE YEAR ENDED JUNE 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
<b>Extracurricular activities:</b>			
Supplies	\$842	\$281	\$561
Total extracurricular activities	<u>842</u>	<u>281</u>	<u>561</u>
<b>Facilities acquisition and construction:</b>			
Purchased services	111,380	108,390	2,990
Capital outlay	155,174	117,256	37,918
Total support services-facilities acquisition and construction	<u>266,554</u>	<u>225,646</u>	<u>40,908</u>
<b>Pass through payments:</b>			
Dues and fees	474,586	460,332	14,254
Total pass through payments	<u>474,586</u>	<u>460,332</u>	<u>14,254</u>
<b>On behalf payments for other entities:</b>			
Salaries and wages	937,300	747,718	189,582
Fringe benefits	274,920	224,064	50,856
Purchased services	114,856	41,714	73,142
Supplies	71,386	66,185	5,201
Capital outlay	11,826	9,960	1,866
Dues and fees	800	565	235
Total on behalf payments for other entities	<u>1,411,088</u>	<u>1,090,206</u>	<u>320,882</u>
<b>Total expenditures</b>	<u>14,724,636</u>	<u>12,069,209</u>	<u>2,655,427</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<u>(3,447,436)</u>	<u>2,932</u>	<u>3,450,368</u>
<b>Other financing sources (uses):</b>			
Refund of prior year's expenditures	5,800	5,809	9
Refund of prior year's (receipts)	(2,500)	(710)	1,790
Operating transfers (out)	(462,500)	(426,423)	36,077
Advance in	120,000	124,870	4,870
Advance (out)	(234,000)	(233,086)	914
Total other financing sources (uses)	<u>(573,200)</u>	<u>(529,540)</u>	<u>43,660</u>
<b>Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses</b>	<u>(4,020,636)</u>	<u>(526,608)</u>	<u>3,494,028</u>
<b>Fund balance, July 1, 1999 (restated)</b>	12,320,014	12,320,014	0
<b>Prior year encumbrances appropriated</b>	<u>979,469</u>	<u>979,469</u>	<u>0</u>
<b>Fund balance, June 30, 2000</b>	<u>\$9,278,847</u>	<u>\$12,772,875</u>	<u>\$3,494,028</u>

## SPECIAL REVENUE FUNDS

Special revenue funds are established to account for revenues from specific sources which legally, or otherwise, are restricted to expenditures for specific purposes. A description of the District's special revenue funds follows:

Section 5705.12, Revised Code

### **Public School Support**

A fund provided to account for specific local revenue sources, other than taxes or expendable trusts (i.e. profits from vending machines, sales of pictures, etc.), that are restricted to expenditures for specified purposes approved by board resolution. Such expenditures may include curricular and extra-curricular related purchases.

Sections 5705.09 and 5705.13 Revised Code

### **Other Grant**

A fund used to account for the proceeds of specific revenue sources, except for state and federal grants that are legally restricted for specified purposes.

### **Storage Tank**

Section 5705.09, Revised Code

A fund provided to account for monies expended for taking corrective action and for compensating third parties for bodily injury and property damage caused by accidental releases arising from the operation of petroleum underground storage tanks.

### **Consumer Education**

Current Budget Bill,  
Appropriation line item 200-415

A fund provided to account for monies received and expended in conjunction with Consumer Education projects funded by the State of Ohio, Ohio Department of Education, Consumer Education Unit.

### **Career Development**

Current Budget Bill,  
Appropriation line item 200-522

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

### **Teacher Development**

Current Budget Bill,  
Appropriation line item 200-527

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

**Educational Management Information System** Current Budget Bill,  
Appropriation line item 200-446

A fund provided to account for hardware and software development, or other costs associated with the requirements of the management information system.

**School-To-Work** Section 5705.12, Revised Code

A fund provided to account for a State of Ohio grant that allows students to attend school while obtaining vocational training on a part time basis.

**National Defense Education Act (NEDA)** Public Law 98-377. Catalog of  
Federal Domestic Assistance  
#84.164, or #13.483

Provision of funds for strengthening instruction in science, mathematics, modern foreign languages, English, the arts and computer learning.

**Vocational Education** Carl D. Perkins Vocational Education  
Act of 1984, Public Law  
98-524 Catalog of Federal Domestic  
Assistance #84.048

Provisions of funds to boards of education, teacher training institutions, and the state administering agency for cooperating in development of vocational education programs in the following categories: secondary, post-secondary, adult, disadvantaged and handicapped persons, exemplary programs, cooperative education, construction of area vocational schools, ancillary services, research, advisory committees, and work-study projects, including sex equity grants. Funds are administered by the Ohio Department of Education, Division of Vocational and Career Education.

**Title VI** School Improvement Amendments  
of 1988, Public Law 100-297 Catalog  
of Federal Domestic Assistance #84.298

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

**Continuous Improvement Grant** Goals 2000: Educate America Act  
Title 111, Public Law 103-227  
Catalog of Federal Domestic Assistance  
#84.276

To account for a State of Ohio grant that provides for assessing students' vocational interests and aptitudes, and planning and implementing intervention for those students at risk.

**CUYAHOGA VALLEY CAREER CENTER**  
**CUYAHOGA COUNTY, OHIO**  
**COMBINING BALANCE SHEET**  
**ALL SPECIAL REVENUE FUNDS**  
**JUNE 30, 2000**

	<u>Public School Support</u>	<u>Other Grant</u>	<u>Storage Tank</u>	<u>Consumer Education</u>
<b>ASSETS:</b>				
Equity in pooled cash and cash equivalents	\$85,056	\$200	\$33,000	\$813
Accounts receivable	222	0	0	0
Due from other governments	0	0	0	0
<b>Total assets</b>	<u><u>\$85,278</u></u>	<u><u>\$200</u></u>	<u><u>\$33,000</u></u>	<u><u>\$813</u></u>
<b>LIABILITIES:</b>				
Accounts payable	\$918	\$0	\$0	\$0
Accrued wages and benefits	0	0	0	65
Interfund loans payable	0	0	0	2,400
<b>Total liabilities</b>	<u>918</u>	<u>0</u>	<u>0</u>	<u>2,465</u>
<b>FUND EQUITY:</b>				
Fund Balances:				
Reserved for encumbrances	1,147	0	0	0
Unreserved-undesignated (deficit)	83,213	200	33,000	(1,652)
<b>Total fund equity</b>	<u>84,360</u>	<u>200</u>	<u>33,000</u>	<u>(1,652)</u>
<b>Total liabilities and fund equity</b>	<u><u>\$85,278</u></u>	<u><u>\$200</u></u>	<u><u>\$33,000</u></u>	<u><u>\$813</u></u>



<u>Career Development</u>	<u>Teacher Development</u>	<u>Education Managment Information System</u>	<u>School-To- Work</u>	<u>National Defense Education Act</u>
\$40,999	\$0	\$0	\$32,121	\$502
0	0	0	0	0
0	0	0	1,500	0
<u>\$40,999</u>	<u>\$0</u>	<u>\$0</u>	<u>\$33,621</u>	<u>\$502</u>
\$0	\$0	\$0	\$0	\$0
254	11	6	260	0
11,527	0	0	0	572
<u>11,781</u>	<u>11</u>	<u>6</u>	<u>260</u>	<u>572</u>
0	0	0	100	427
29,218	(11)	(6)	33,261	(497)
29,218	(11)	(6)	33,361	(70)
<u>\$40,999</u>	<u>\$0</u>	<u>\$0</u>	<u>\$33,621</u>	<u>\$502</u>

(Continued)

**CUYAHOGA VALLEY CAREER CENTER**  
**CUYAHOGA COUNTY, OHIO**  
**COMBINING BALANCE SHEET**  
**ALL SPECIAL REVENUE FUNDS**  
**JUNE 30, 2000**

	<u>Vocational Education</u>	<u>Title VI</u>	<u>Continuous Improvement</u>	<u>Total</u>
<b>ASSETS:</b>				
Equity in pooled cash and cash equivalents	\$5,843	\$8,910	\$64	\$207,508
Accounts receivable	0	0	0	222
Due from other governments	0	0	0	1,500
<b>Total assets</b>	<u>\$5,843</u>	<u>\$8,910</u>	<u>\$64</u>	<u>\$209,230</u>
<b>LIABILITIES:</b>				
Accounts payable	\$0	\$0	\$0	\$918
Accrued wages and benefits	676	0	0	1,272
Interfund loans payable	35,337	1,191	0	51,027
<b>Total liabilities</b>	<u>36,013</u>	<u>1,191</u>	<u>0</u>	<u>53,217</u>
<b>FUND EQUITY:</b>				
Fund Balances:				
Reserved for encumbrances	0	0	0	1,674
Unreserved-undesignated (deficit)	(30,170)	7,719	64	154,339
<b>Total fund equity</b>	<u>(30,170)</u>	<u>7,719</u>	<u>64</u>	<u>156,013</u>
<b>Total liabilities and fund equity</b>	<u>\$5,843</u>	<u>\$8,910</u>	<u>\$64</u>	<u>\$209,230</u>

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**CUYAHOGA VALLEY CAREER CENTER**  
**CUYAHOGA COUNTY, OHIO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**ALL SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2000**

	<u>Public School Support</u>	<u>Other Grant</u>	<u>Storage Tank</u>	<u>Consumer Education</u>
<b>Revenues:</b>				
Other local revenues	\$28,144	\$500	\$0	\$0
Intergovernmental - state	0	0	0	9,600
Intergovernmental - federal	0	0	0	0
<b>Total Revenues</b>	<u>28,144</u>	<u>500</u>	<u>0</u>	<u>9,600</u>
<b>Expenditures:</b>				
Current:				
Instruction:				
Vocational	0	0	0	0
Other	0	0	0	0
Support services:				
Pupil	1,633	0	0	0
Instructional staff	9,849	0	0	0
Administration	1,046	0	0	12,015
Central	0	0	0	0
Extracurricular	4,186	300	0	0
<b>Total Expenditures</b>	<u>16,714</u>	<u>300</u>	<u>0</u>	<u>12,015</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<u>11,430</u>	<u>200</u>	<u>0</u>	<u>(2,415)</u>
<b>Other financing sources:</b>				
Proceeds from sale of assets	250	0	0	0
<b>Total other financing sources</b>	<u>250</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses</b>	<u>11,680</u>	<u>200</u>	<u>0</u>	<u>(2,415)</u>
Fund balance (deficit), July 1 (restated)	<u>72,680</u>	<u>0</u>	<u>33,000</u>	<u>763</u>
Fund balance (deficit), June 30	<u><u>\$84,360</u></u>	<u><u>\$200</u></u>	<u><u>\$33,000</u></u>	<u><u>(\$1,652)</u></u>

<u>Career Development</u>	<u>Teacher Development</u>	<u>Education Management Information System</u>	<u>School-To- Work</u>	<u>National Defense Education Act</u>
\$0	\$0	\$0	\$0	\$0
65,321	3,177	5,000	127,101	0
0	0	0	40,000	245
<u>65,321</u>	<u>3,177</u>	<u>5,000</u>	<u>167,101</u>	<u>245</u>
0	0	0	89,815	0
0	0	0	14,338	0
76,805	0	4,980	0	0
0	3,179	0	24,900	316
0	0	0	0	0
0	0	0	0	0
0	0	0	1,210	0
<u>76,805</u>	<u>3,179</u>	<u>4,980</u>	<u>130,263</u>	<u>316</u>
<u>(11,484)</u>	<u>(2)</u>	<u>20</u>	<u>36,838</u>	<u>(71)</u>
0	0	0	0	0
0	0	0	0	0
(11,484)	(2)	20	36,838	(71)
40,702	(9)	(26)	(3,477)	1
<u>\$29,218</u>	<u>(\$11)</u>	<u>(\$6)</u>	<u>\$33,361</u>	<u>(\$70)</u>

(Continued)

**CUYAHOGA VALLEY CAREER CENTER**  
**CUYAHOGA COUNTY, OHIO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**ALL SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2000**

	<u>Vocational Education</u>	<u>Title VI</u>	<u>Continuous Improvement</u>	<u>Total</u>
<b>Revenues:</b>				
Other local revenues	\$0	\$0	\$0	\$28,644
Intergovernmental - state	0	0	0	210,199
Intergovernmental - federal	233,045	719	0	274,009
<b>Total Revenues</b>	<u>233,045</u>	<u>719</u>	<u>0</u>	<u>512,852</u>
<b>Expenditures:</b>				
Current:				
Instruction:				
Vocational	98,431	3,093	0	191,339
Other	0	0	0	14,338
Support services:				
Pupil	56,193	0	0	139,611
Instructional staff	768	0	4,441	43,453
Administration	0	0	0	13,061
Central	74,314	0	0	74,314
Extracurricular	0	0	0	5,696
<b>Total Expenditures</b>	<u>229,706</u>	<u>3,093</u>	<u>4,441</u>	<u>481,812</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<u>3,339</u>	<u>(2,374)</u>	<u>(4,441)</u>	<u>31,040</u>
<b>Other financing sources:</b>				
Proceeds from sale of assets	0	0	0	250
<b>Total other financing sources</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>250</u>
<b>Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses</b>	<u>3,339</u>	<u>(2,374)</u>	<u>(4,441)</u>	<u>31,290</u>
Fund balance (deficit), July 1 (restated)	<u>(33,509)</u>	<u>10,093</u>	<u>4,505</u>	<u>124,723</u>
Fund balance (deficit), June 30	<u>(\$30,170)</u>	<u>\$7,719</u>	<u>\$64</u>	<u>\$156,013</u>

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY, OHIO**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
PUBLIC SCHOOL SUPPORT  
FOR THE YEAR ENDED JUNE 30, 2000**

	<u>Revised Budget</u>	<u>Actual</u>	<b>Variance: Favorable (Unfavorable)</b>
<b>Revenues:</b>			
Other local revenues	\$29,060	\$28,012	(\$1,048)
<b>Total revenues</b>	<u>29,060</u>	<u>28,012</u>	<u>(1,048)</u>
<b>Expenditures:</b>			
Current:			
Support service-pupil:			
Purchased services	1,190	1,141	49
Supplies	619	499	120
<b>Total support service-pupil</b>	<u>1,809</u>	<u>1,640</u>	<u>169</u>
Support service-instructional staff:			
Purchased services	11,112	8,398	2,714
Supplies	2,545	1,638	907
<b>Total support service-instructional staff</b>	<u>13,657</u>	<u>10,036</u>	<u>3,621</u>
Support services-administration:			
Purchased services	85	85	0
Supplies	3,170	2,866	304
<b>Total support services-administration</b>	<u>3,255</u>	<u>2,951</u>	<u>304</u>
Extracurricular activities:			
Purchased services	809	675	134
Supplies	5,367	3,775	1,592
<b>Total extracurricular activities</b>	<u>6,176</u>	<u>4,450</u>	<u>1,726</u>
<b>Total expenditures</b>	<u>24,897</u>	<u>19,077</u>	<u>5,820</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<u>4,163</u>	<u>8,935</u>	<u>4,772</u>
<b>Other financing sources (uses):</b>			
Refund of prior year's receipt	(1,500)	0	1,500
Proceeds from sale of fixed assets	0	250	250
<b>Total other financing sources (uses)</b>	<u>(1,500)</u>	<u>250</u>	<u>1,750</u>
<b>Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses</b>	2,663	9,185	6,522
<b>Fund balance, July 1 (restated)</b>	71,903	71,903	0
<b>Prior year encumbrances appropriated</b>	<u>1,903</u>	<u>1,903</u>	<u>0</u>
<b>Fund balance, June 30</b>	<u>\$76,469</u>	<u>\$82,991</u>	<u>\$6,522</u>

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY, OHIO**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
OTHER GRANT  
FOR THE YEAR ENDED JUNE 30, 2000**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
<b>Revenues:</b>			
Other local revenues	<u>\$500</u>	<u>\$500</u>	<u>\$0</u>
<b>Total revenues</b>	<u>500</u>	<u>500</u>	<u>0</u>
<b>Expenditures:</b>			
Extracurricular activities:			
Other	<u>500</u>	<u>300</u>	<u>200</u>
<b>Total extracurricular activities</b>	<u>500</u>	<u>300</u>	<u>200</u>
<b>Total expenditures</b>	<u>500</u>	<u>300</u>	<u>200</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<u>0</u>	<u>200</u>	<u>200</u>
<b>Fund balance, July 1 (restated)</b>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Prior year encumbrances appropriated</b>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Fund balance, June 30</b>	<u><u>\$0</u></u>	<u><u>\$200</u></u>	<u><u>\$200</u></u>



**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
STORAGE TANK  
FOR THE YEAR ENDED JUNE 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
<b>Fund balance, July 1</b>	\$33,000	\$33,000	\$0
<b>Prior year encumbrances appropriated</b>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Fund balance, June 30</b>	<u><u>\$33,000</u></u>	<u><u>\$33,000</u></u>	<u><u>\$0</u></u>

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
CONSUMER EDUCATION  
FOR THE YEAR ENDED JUNE 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
<b>Revenues:</b>			
Intergovernmental - state	<u>\$11,400</u>	<u>\$11,400</u>	<u>\$0</u>
<b>Total revenues</b>	<u>11,400</u>	<u>11,400</u>	<u>0</u>
<b>Expenditures:</b>			
Current:			
Support services-administration:			
Salaries and wages	<u>12,000</u>	<u>12,000</u>	<u>0</u>
Total support services-administration	<u>12,000</u>	<u>12,000</u>	<u>0</u>
<b>Total expenditures</b>	<u>12,000</u>	<u>12,000</u>	<u>0</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<u>(600)</u>	<u>(600)</u>	<u>0</u>
<b>Other financing sources (uses):</b>			
Advances in	2,400	2,400	0
Advances (out)	<u>0</u>	<u>(1,800)</u>	<u>(1,800)</u>
<b>Total other financing sources (uses)</b>	<u>2,400</u>	<u>600</u>	<u>(1,800)</u>
<b>Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses</b>	1,800	0	(1,800)
<b>Fund balance, July 1</b>	813	813	0
<b>Prior year encumbrances appropriated</b>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Fund balance, June 30</b>	<u>\$2,613</u>	<u>\$813</u>	<u>(\$1,800)</u>

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY, OHIO**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
CAREER DEVELOPMENT  
FOR THE YEAR ENDED JUNE 30, 2000**

	<u>Revised Budget</u>	<u>Actual</u>	<b>Variance: Favorable (Unfavorable)</b>
<b>Revenues:</b>			
Intergovernmental - state	<u>\$75,979</u>	<u>\$75,979</u>	<u>\$0</u>
<b>Total revenues</b>	<u>75,979</u>	<u>75,979</u>	<u>0</u>
<b>Expenditures:</b>			
Current:			
Support service-pupil:			
Salaries and wages	<u>76,849</u>	<u>76,849</u>	<u>0</u>
Total support service-pupil	<u>76,849</u>	<u>76,849</u>	<u>0</u>
<b>Total expenditures</b>	<u>76,849</u>	<u>76,849</u>	<u>0</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<u>(870)</u>	<u>(870)</u>	<u>0</u>
<b>Other financing sources (uses):</b>			
Advances in	11,527	11,527	0
Advances (out)	<u>0</u>	<u>(10,658)</u>	<u>(10,658)</u>
<b>Total other financing sources (uses)</b>	<u>11,527</u>	<u>869</u>	<u>(10,658)</u>
<b>Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses</b>	10,657	(1)	(10,658)
<b>Fund balance, July 1</b>	41,000	41,000	0
<b>Prior year encumbrances appropriated</b>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Fund balance, June 30</b>	<u>\$51,657</u>	<u>\$40,999</u>	<u>(\$10,658)</u>

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY, OHIO**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
TEACHER DEVELOPMENT  
FOR THE YEAR ENDED JUNE 30, 2000**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
<b>Revenues:</b>			
Intergovernmental - state	<u>\$3,177</u>	<u>\$3,177</u>	<u>\$0</u>
<b>Total revenues</b>	<u>3,177</u>	<u>3,177</u>	<u>0</u>
<b>Expenditures:</b>			
<b>Current:</b>			
Support service-instructional staff:			
Salaries and wages	2,402	2,402	0
Purchased services	<u>775</u>	<u>775</u>	<u>0</u>
<b>Total support service-instructional staff</b>	<u>3,177</u>	<u>3,177</u>	<u>0</u>
<b>Total expenditures</b>	<u>3,177</u>	<u>3,177</u>	<u>0</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	0	0	0
<b>Fund balance, July 1</b>	0	0	0
<b>Prior year encumbrances appropriated</b>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Fund balance, June 30</b>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
EDUCATION MANAGEMENT INFORMATION SYSTEM  
FOR THE YEAR ENDED JUNE 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<b>Variance: Favorable (Unfavorable)</b>
<b>Revenues:</b>			
Intergovernmental - state	<u>\$5,000</u>	<u>\$5,000</u>	<u>\$0</u>
<b>Total revenues</b>	<u>5,000</u>	<u>5,000</u>	<u>0</u>
<b>Expenditures:</b>			
<b>Current:</b>			
Support service-pupil:			
Salaries and wages	<u>5,000</u>	<u>5,000</u>	<u>0</u>
<b>Total support service-pupil</b>	<u>5,000</u>	<u>5,000</u>	<u>0</u>
<b>Total expenditures</b>	<u>5,000</u>	<u>5,000</u>	<u>0</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	0	0	0
<b>Fund balance, July 1</b>	0	0	0
<b>Prior year encumbrances appropriated</b>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Fund balance, June 30</b>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY, OHIO**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
SCHOOL - TO - WORK  
FOR THE YEAR ENDED JUNE 30, 2000**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
<b>Revenues:</b>			
Intergovernmental - state	\$98,500	\$125,601	\$27,101
Intergovernmental - federal	40,000	40,000	0
<b>Total revenues</b>	<u>138,500</u>	<u>165,601</u>	<u>27,101</u>
<b>Expenditures:</b>			
<b>Current:</b>			
<b>Instruction - vocational:</b>			
Salaries and wages	42,296	41,896	400
Fringe benefits	6,293	6,293	0
Supplies	15,412	15,412	0
Capital outlay	25,999	26,088	(89)
<b>Total instruction - vocational</b>	<u>90,000</u>	<u>89,689</u>	<u>311</u>
<b>Instruction - other:</b>			
Salaries and wages	7,000	6,306	694
Fringe benefits	1,500	248	1,252
Purchased services	7,749	7,749	0
Capital outlay	2,251	0	2,251
<b>Total instruction - other</b>	<u>18,500</u>	<u>14,303</u>	<u>4,197</u>
<b>Support service-instructional staff:</b>			
Salaries and wages	9,250	9,250	0
Purchased services	7,346	7,346	0
Supplies	11,656	11,656	0
Other	8,500	8,500	0
Capital outlay	53,998	52,375	1,623
<b>Total support service-instructional staff</b>	<u>90,750</u>	<u>89,127</u>	<u>1,623</u>
<b>Total expenditures</b>	<u>199,250</u>	<u>193,119</u>	<u>6,131</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<u>(60,750)</u>	<u>(27,518)</u>	<u>33,232</u>
<b>Other financing sources (uses):</b>			
Advances (out)	0	(40,000)	(40,000)
<b>Total other financing sources (uses)</b>	<u>0</u>	<u>(40,000)</u>	<u>(40,000)</u>
<b>Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses</b>	<u>(60,750)</u>	<u>(67,518)</u>	<u>(6,768)</u>
<b>Fund balance, July 1 (restated)</b>	23,948	23,948	0
<b>Prior year encumbrances appropriated</b>	75,591	75,591	0
<b>Fund balance, June 30</b>	<u>\$38,789</u>	<u>\$32,021</u>	<u>(\$6,768)</u>

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY, OHIO**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
NATIONAL DEFENSE EDUCATION ACT  
FOR THE YEAR ENDED JUNE 30, 2000**

	<u>Revised Budget</u>	<u>Actual</u>	<b>Variance: Favorable (Unfavorable)</b>
<b>Revenues:</b>			
Intergovernmental - federal	<u>\$245</u>	<u>\$245</u>	<u>\$0</u>
<b>Total revenues</b>	<u>245</u>	<u>245</u>	<u>0</u>
<b>Expenditures:</b>			
Current:			
Support service-instructional staff:			
Purchased services	<u>1,973</u>	<u>1,898</u>	<u>75</u>
<b>Total support service-instructional staff</b>	<u>1,973</u>	<u>1,898</u>	<u>75</u>
<b>Total expenditures</b>	<u>1,973</u>	<u>1,898</u>	<u>75</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(1,728)</b>	<b>(1,653)</b>	<b>75</b>
<b>Other financing sources (uses):</b>			
Advances in	<u>572</u>	<u>572</u>	<u>0</u>
<b>Total other financing sources (uses)</b>	<u>572</u>	<u>572</u>	<u>0</u>
<b>Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses</b>	<b>(1,156)</b>	<b>(1,081)</b>	<b>75</b>
Fund balance, July 1	0	0	0
Prior year encumbrances appropriated	<u>1,156</u>	<u>1,156</u>	<u>0</u>
<b>Fund balance, June 30</b>	<u><u>\$0</u></u>	<u><u>\$75</u></u>	<u><u>\$75</u></u>

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY, OHIO**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
VOCATIONAL EDUCATION  
FOR THE YEAR ENDED JUNE 30, 2000**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
<b>Revenues:</b>			
Intergovernmental - federal	\$233,045	\$233,045	\$0
<b>Total revenues</b>	<u>233,045</u>	<u>233,045</u>	<u>0</u>
<b>Expenditures:</b>			
<b>Current:</b>			
<b>Instructional-vocational:</b>			
Salaries and wages	100,661	97,383	3,278
Fringe benefits	1,000	101	899
Purchased service	986	861	125
<b>Total instructional-vocational</b>	<u>102,647</u>	<u>98,345</u>	<u>4,302</u>
<b>Support service-pupil:</b>			
Salaries and wages	53,362	53,362	0
Fringe benefits	3,000	3,000	0
<b>Total support service-pupil</b>	<u>56,362</u>	<u>56,362</u>	<u>0</u>
<b>Support service-instructional staff</b>			
Purchased service	620	620	0
Supplies	501	147	354
<b>Total support service - instructional staff</b>	<u>1,121</u>	<u>767</u>	<u>354</u>
<b>Support service-central:</b>			
Salaries and wages	12,214	12,214	0
Purchased service	62,268	61,840	428
Supplies	991	328	663
<b>Total support service-central</b>	<u>75,473</u>	<u>74,382</u>	<u>1,091</u>
<b>Total expenditures</b>	<u>235,603</u>	<u>229,856</u>	<u>5,747</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<u>(2,558)</u>	<u>3,189</u>	<u>5,747</u>
<b>Other financing sources (uses):</b>			
Advances in	35,337	35,337	0
Advances (out)	0	(32,790)	(32,790)
<b>Total other financing sources (uses)</b>	<u>35,337</u>	<u>2,547</u>	<u>(32,790)</u>
<b>Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses</b>	<u>32,779</u>	<u>5,736</u>	<u>(27,043)</u>
<b>Fund balance, July 1</b>	107	107	0
<b>Prior year encumbrances appropriated</b>	0	0	0
<b>Fund balance, June 30</b>	<u>\$32,886</u>	<u>\$5,843</u>	<u>(\$27,043)</u>



**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
TITLE VI  
FOR THE YEAR ENDED JUNE 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
<b>Revenues:</b>			
Intergovernmental - federal	<u>\$719</u>	<u>\$719</u>	<u>\$0</u>
<b>Total revenues</b>	<u>719</u>	<u>719</u>	<u>0</u>
<b>Expenditures:</b>			
Current:			
Instruction-vocational:			
Salaries and wages	1,128	1,128	0
Purchased services	265	265	0
Supplies	<u>1,701</u>	<u>1,701</u>	<u>0</u>
Total instruction-vocational	<u>3,094</u>	<u>3,094</u>	<u>0</u>
<b>Total expenditures</b>	<u>3,094</u>	<u>3,094</u>	<u>0</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(2,375)</b>	<b>(2,375)</b>	<b>0</b>
<b>Other financing sources (uses):</b>			
Advances in	<u>1,191</u>	<u>1,191</u>	<u>0</u>
<b>Total other financing sources (uses)</b>	<u>1,191</u>	<u>1,191</u>	<u>0</u>
<b>Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses</b>	<b>(1,184)</b>	<b>(1,184)</b>	<b>0</b>
<b>Fund balance, July 1</b>	<b>10,094</b>	<b>10,094</b>	<b>0</b>
<b>Prior year encumbrances appropriated</b>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Fund balance, June 30</b>	<u><u>8,910</u></u>	<u><u>8,910</u></u>	<u><u>0</u></u>

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY, OHIO**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
CONTINUOUS IMPROVEMENT GRANT  
FOR THE YEAR ENDED JUNE 30, 2000**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
<b>Expenditures:</b>			
<b>Current:</b>			
<b>Support service - instructional staff:</b>			
Salaries and wages	\$3,755	\$3,753	\$2
Purchased services	750	688	62
Supplies	<u>495</u>	<u>495</u>	<u>0</u>
<b>Total support service - instructional staff</b>	<u>5,000</u>	<u>4,936</u>	<u>64</u>
<b>Total expenditures</b>	<u>5,000</u>	<u>4,936</u>	<u>64</u>
<b>Excess (deficiency) of revenues over   (under) expenditures</b>	 (5,000)	 (4,936)	 64
<b>Fund balance, July 1</b>	4,505	4,505	0
<b>Prior year encumbrances appropriated</b>	<u>495</u>	<u>495</u>	<u>0</u>
<b>Fund balance, June 30</b>	<u><u>\$0</u></u>	<u><u>\$64</u></u>	<u><u>\$64</u></u>

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
TOTAL SPECIAL REVENUE FUNDS  
FOR THE YEAR ENDED JUNE 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
<b>Revenues:</b>			
Other local revenues	\$29,560	\$28,512	(\$1,048)
Intergovernmental - state	194,056	221,157	27,101
Intergovernmental - federal	274,009	274,009	0
<b>Total revenues</b>	<u>497,625</u>	<u>523,678</u>	<u>26,053</u>
<b>Expenditures:</b>			
<b>Current:</b>			
<b>Instruction-vocational:</b>			
Salaries and wages	144,085	140,407	3,678
Fringe benefits	7,293	6,394	899
Purchased services	1,251	1,126	125
Supplies	17,113	17,113	0
Capital outlay	25,999	26,088	(89)
<b>Total instruction-vocational</b>	<u>195,741</u>	<u>191,128</u>	<u>4,613</u>
<b>Instruction-other:</b>			
Salaries and wages	7,000	6,306	694
Fringe benefits	1,500	248	1,252
Purchased services	7,749	7,749	0
Capital outlay	2,251	0	2,251
<b>Total instruction-other</b>	<u>18,500</u>	<u>14,303</u>	<u>4,197</u>
<b>Support services-pupil:</b>			
Salaries and wages	135,211	135,211	0
Fringe benefits	3,000	3,000	0
Purchased services	1,190	1,141	49
Supplies	619	499	120
<b>Total support services-pupil</b>	<u>140,020</u>	<u>139,851</u>	<u>169</u>
<b>Support services-instructional staff:</b>			
Salaries and wages	15,407	15,405	2
Purchased services	22,576	19,725	2,851
Supplies	15,197	13,936	1,261
Capital outlay	53,998	52,375	1,623
Other	8,500	8,500	0
<b>Total support services-instructional staff</b>	<u>115,678</u>	<u>109,941</u>	<u>5,737</u>
<b>Support services-administration:</b>			
Salaries and wages	12,000	12,000	0
Purchased services	85	85	0
Supplies	3,170	2,866	304
<b>Total support services-administration</b>	<u>15,255</u>	<u>14,951</u>	<u>304</u>

(Continued)

**CUYAHOGA VALLEY CAREER CENTER**  
**CUYAHOGA COUNTY, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)**  
**TOTAL SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2000**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
<b>Support services-central:</b>			
Salaries and wages	\$12,214	\$12,214	\$0
Purchased services	62,268	61,840	428
Supplies	991	328	663
<b>Total support services-central</b>	<u>75,473</u>	<u>74,382</u>	<u>1,091</u>
<b>Extracurricular activities:</b>			
Purchased services	809	675	134
Supplies	5,367	3,775	1,592
Other	500	300	200
<b>Total extracurricular activities</b>	<u>6,676</u>	<u>4,750</u>	<u>1,926</u>
<b>Total expenditures</b>	<u>567,343</u>	<u>549,306</u>	<u>18,037</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<u>(69,718)</u>	<u>(25,628)</u>	<u>44,090</u>
<b>Other financing sources (uses):</b>			
Refund of prior year's receipt	(1,500)	0	1,500
Proceeds from sale of fixed assets	0	250	250
Advances in	51,027	51,027	0
Advances (out)	0	(85,248)	(85,248)
<b>Total other financing sources (uses)</b>	<u>49,527</u>	<u>(33,971)</u>	<u>(83,498)</u>
<b>Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses</b>	<u>(20,191)</u>	<u>(59,599)</u>	<u>(39,408)</u>
<b>Fund balances, July 1 (restated)</b>	185,370	185,370	0
<b>Prior year encumbrances appropriated</b>	<u>79,145</u>	<u>79,145</u>	<u>0</u>
<b>Fund balances, June 30</b>	<u>\$244,324</u>	<u>\$204,916</u>	<u>(\$39,408)</u>

## CAPITAL PROJECTS FUNDS

Capital projects funds account for financial resources to be used for the construction or acquisition of major capital facilities (other than those financed by proprietary and trust funds). A description of the District's capital projects funds follows:

### Permanent Improvement

Section 5705.10, Revised Code

A fund provided to account for all transactions related to the acquiring, construction, or improving of such permanent improvements.

### Vocational Equipment

Current Budget Bill  
Appropriation Line item 200-526

A fund provided to account for receipts and expenditures involved in the replacement or updating of equipment essential for the instruction of students in job skills.

**CUYAHOGA VALLEY CAREER CENTER**  
**CUYAHOGA COUNTY, OHIO**  
**COMBINING BALANCE SHEET**  
**ALL CAPITAL PROJECTS FUNDS**  
**JUNE 30, 2000**

	<u>Permanent Improvement</u>	<u>Vocational Equipment</u>	<u>Total</u>
<b>ASSETS :</b>			
Equity in pooled cash and cash equivalents	\$571,828	\$70,701	\$642,529
<b>Total assets</b>	<u>\$571,828</u>	<u>\$70,701</u>	<u>\$642,529</u>
<b>FUND EQUITY:</b>			
Fund Balances:			
Reserved for encumbrances	5,796	0	5,796
Unreserved-undesignated	566,032	70,701	636,733
<b>Total fund equity</b>	<u>571,828</u>	<u>70,701</u>	<u>642,529</u>
<b>Total liabilities and fund equity</b>	<u>\$571,828</u>	<u>\$70,701</u>	<u>\$642,529</u>

**CUYAHOGA VALLEY CAREER CENTER**  
**CUYAHOGA COUNTY, OHIO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**ALL CAPITAL PROJECTS FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2000**

	<u>Permanent Improvement</u>	<u>Vocational Equipment</u>	<u>Total</u>
<b>Revenues:</b>			
Intergovernmental - state	\$0	\$28,878	\$28,878
<b>Total revenues</b>	<u>0</u>	<u>28,878</u>	<u>28,878</u>
<b>Expenditures:</b>			
Facilities aquisition and construction	34,824	0	34,824
<b>Total expenditures</b>	<u>34,824</u>	<u>0</u>	<u>34,824</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	(34,824)	28,878	(5,946)
<b>Fund balance, July 1</b>	<u>606,652</u>	<u>41,823</u>	<u>648,475</u>
<b>Fund balance, June 30</b>	<u>\$571,828</u>	<u>\$70,701</u>	<u>\$642,529</u>

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY, OHIO**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
PERMANENT IMPROVEMENT  
FOR THE YEAR ENDED JUNE 30, 2000**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
<b>Expenditures:</b>			
Facilities acquisition and construction:			
Purchased services	\$49,557	\$44,978	\$4,579
Total facilities acquisition and construction	<u>49,557</u>	<u>44,978</u>	<u>4,579</u>
<b>Total expenditures</b>	<u>49,557</u>	<u>44,978</u>	<u>4,579</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(49,557)</b>	<b>(44,978)</b>	<b>4,579</b>
<b>Fund balances, July 1</b>	581,953	581,953	0
<b>Prior year encumbrances appropriated</b>	<u>29,057</u>	<u>29,057</u>	<u>0</u>
<b>Fund balances, June 30</b>	<u><u>\$561,453</u></u>	<u><u>\$566,032</u></u>	<u><u>\$4,579</u></u>



**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY, OHIO**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
VOCATIONAL EQUIPMENT  
FOR THE YEAR ENDED JUNE 30, 2000**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable)</u>
<b>Revenues:</b>			
Intergovernmental - state	<u>\$28,875</u>	<u>\$28,879</u>	<u>\$4</u>
<b>Total revenues</b>	<u>28,875</u>	<u>28,879</u>	<u>4</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	28,875	28,879	4
<b>Fund balances, July 1</b>	41,822	41,822	0
<b>Prior year encumbrances appropriated</b>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Fund balances, June 30</b>	<u><u>\$70,697</u></u>	<u><u>\$70,701</u></u>	<u><u>\$4</u></u>

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY, OHIO**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
TOTAL CAPITAL PROJECTS FUNDS  
FOR THE YEAR ENDED JUNE 30, 2000**

	<u>Revised Budget</u>	<u>Actual</u>	<b>Variance: Favorable (Unfavorable)</b>
<b>Revenues:</b>			
Intergovernmental - State	<u>\$28,875</u>	<u>\$28,879</u>	<u>\$4</u>
<b>Total revenues</b>	<u>28,875</u>	<u>28,879</u>	<u>4</u>
<b>Expenditures:</b>			
Facilities acquisition and construction:			
Purchased services	<u>49,557</u>	<u>44,978</u>	<u>4,579</u>
Total facilities acquisition and construction	<u>49,557</u>	<u>44,978</u>	<u>4,579</u>
<b>Total expenditures</b>	<u>49,557</u>	<u>44,978</u>	<u>4,579</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<u>(20,682)</u>	<u>(16,099)</u>	<u>4,583</u>
<b>Fund balances, July 1</b>	<u>623,775</u>	<u>623,775</u>	<u>0</u>
<b>Prior year encumbrances appropriated</b>	<u>29,057</u>	<u>29,057</u>	<u>0</u>
<b>Fund balances, June 30</b>	<u><u>\$632,150</u></u>	<u><u>\$636,733</u></u>	<u><u>\$4,583</u></u>

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## ENTERPRISE FUNDS

Section 5705.12, Revised Code

A fund category to account for operations that are financed and operated in a manner similar to private business enterprises where the stated intent is that the costs (expenses, including depreciation and indirect costs) of providing goods or services to the students or general public on a continuing basis are financed or recovered primarily through user charges. This fund can also account for operations where the school board has decided that periodic determination of revenues earned, expenses incurred, and net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

### Food Service

Section 3313.81, Revised Code

A fund used to record financial transactions related to food service operations.

### Uniform School Supplies

Section 3313.811, Revised Code

A rotary fund provided to account for the purchase and sale of school supplies as adopted by the board of education for use in the schools of the district. Profit derived from such sale is to be used for school purposes or activities in connection with the school.

### Rotary Fund - Special Services

Section 5705.12, Revised Code

A fund provided to account for income and expenses made in connection with goods and services provided by a school district. Activities using this fund tend to be curricular in nature.

### Adult Education

Section 5705.12, Revised Code

A fund provided to account for transactions made in connection with adult education classes. Receipts include, but are not limited to, tuition from patrons and students and reimbursement from the State Department of Education. Expenses include supplies, salaries and textbooks.

**CUYAHOGA VALLEY CAREER CENTER**  
**CUYAHOGA COUNTY, OHIO**  
**COMBINING BALANCE SHEET**  
**ALL ENTERPRISE FUNDS**  
**JUNE 30, 2000**

	<u>Food Service</u>	<u>Uniform School Supplies</u>	<u>Rotary- Special Services</u>	<u>Adult Education</u>	<u>Total</u>
<b>ASSETS:</b>					
Equity in pooled cash and cash equivalents	\$13,224	\$2,142	\$34,592	\$100,572	\$150,530
Receivables (net of allowances for uncollectibles)					
Accounts	192	264	1,109	62,021	63,586
Due from other governments	1,683	0	0	0	1,683
Materials and supplies inventory	3,296	0	0	15,946	19,242
Fixed assets	1,770	0	0	39,029	40,799
(Accumulated depreciation)	(820)	0	0	(18,259)	(19,079)
<b>Total assets</b>	<u>\$19,345</u>	<u>\$2,406</u>	<u>\$35,701</u>	<u>\$199,309</u>	<u>\$256,761</u>
<b>LIABILITIES:</b>					
Accounts payable	\$0	\$108	\$2,403	\$6,271	\$8,782
Accrued wages and benefits	3,463	0	11	35,477	38,951
Compensated absences payable	0	0	0	26,263	26,263
Pension obligation payable	3,559	0	0	20,736	24,295
Interfund loan payable	0	0	0	182,059	182,059
Deferred revenue	286	0	0	30,049	30,335
<b>Total liabilities</b>	<u>7,308</u>	<u>108</u>	<u>2,414</u>	<u>300,855</u>	<u>310,685</u>
<b>FUND EQUITY:</b>					
Retained earnings-unreserved (deficit)	12,037	2,298	33,287	(101,546)	(53,924)
<b>Total fund equity</b>	<u>12,037</u>	<u>2,298</u>	<u>33,287</u>	<u>(101,546)</u>	<u>(53,924)</u>
<b>Total liabilities and fund equity</b>	<u>\$19,345</u>	<u>\$2,406</u>	<u>\$35,701</u>	<u>\$199,309</u>	<u>\$256,761</u>

**CUYAHOGA VALLEY CAREER CENTER**  
**CUYAHOGA COUNTY, OHIO**  
**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS**  
**ALL ENTERPRISE FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2000**

	<u>Food Service</u>	<u>Uniform School Supplies</u>	<u>Rotary- Special Services</u>	<u>Adult Education</u>	<u>Total</u>
<b>Operating revenues:</b>					
Tuition and fees	\$0	\$9,161	\$0	\$609,811	\$618,972
Sales/charges for services	69,266	0	70,989	0	140,255
Other operating revenue	0	0	3,109	0	3,109
<b>Total operating revenues</b>	<u>69,266</u>	<u>9,161</u>	<u>74,098</u>	<u>609,811</u>	<u>762,336</u>
<b>Operating expenses:</b>					
Personal services	60,291	0	2,221	928,611	991,123
Contract services	83	0	0	95,188	95,271
Materials and supplies	70,681	10,827	122,488	72,086	276,082
Depreciation	289	0	0	7,517	7,806
Other operating expenses	0	0	2,054	2,556	4,610
<b>Total operating expenses</b>	<u>131,344</u>	<u>10,827</u>	<u>126,763</u>	<u>1,105,958</u>	<u>1,374,892</u>
Operating income (loss)	<u>(62,078)</u>	<u>(1,666)</u>	<u>(52,665)</u>	<u>(496,147)</u>	<u>(612,556)</u>
<b>Nonoperating revenues:</b>					
Operating grants	7,851	0	0	281,258	289,109
Other nonoperating revenues	3,329	0	0	0	3,329
<b>Total nonoperating revenues</b>	<u>11,180</u>	<u>0</u>	<u>0</u>	<u>281,258</u>	<u>292,438</u>
<b>Net income (loss) before operating transfers</b>	<u>(50,898)</u>	<u>(1,666)</u>	<u>(52,665)</u>	<u>(214,889)</u>	<u>(320,118)</u>
Operating transfers in	<u>63,000</u>	<u>0</u>	<u>70,000</u>	<u>293,423</u>	<u>426,423</u>
<b>Net income (loss)</b>	<u>12,102</u>	<u>(1,666)</u>	<u>17,335</u>	<u>78,534</u>	<u>106,305</u>
<b>Retained earnings (deficit), July 1</b>	<u>(65)</u>	<u>3,964</u>	<u>15,952</u>	<u>(180,080)</u>	<u>(160,229)</u>
<b>Retained earnings (deficit), June 30</b>	<u>\$12,037</u>	<u>\$2,298</u>	<u>\$33,287</u>	<u>(\$101,546)</u>	<u>(\$53,924)</u>

**CUYAHOGA VALLEY CAREER CENTER**  
**CUYAHOGA COUNTY, OHIO**  
**COMBINING STATEMENT OF CASH FLOWS**  
**ALL ENTERPRISE FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2000**

	<u>Food Service</u>	<u>Uniform School Supplies</u>	<u>Rotary Fund- Special Services</u>	<u>Adult Education</u>	<u>Total</u>
<b>Increase (decrease) in cash and cash equivalents</b>					
<b>Cash flows from operating activities:</b>					
Cash received from tuition and fees	\$0	\$8,897	\$0	\$588,956	\$597,853
Cash received from sales/service charges	68,850	0	70,988	23,886	163,724
Cash received from other operations	0	0	2,000	0	2,000
Cash payments for personal services	(60,754)	0	(2,223)	(1,071,995)	(1,134,972)
Cash payments for contract services	(786)	0	0	(94,581)	(95,367)
Cash payments for supplies and materials	(72,797)	(11,137)	(121,236)	(69,215)	(274,385)
Cash payments for other expenses	0	0	(2,054)	(2,456)	(4,510)
<b>Net cash used for operating activities</b>	<u>(65,487)</u>	<u>(2,240)</u>	<u>(52,525)</u>	<u>(625,405)</u>	<u>(745,657)</u>
<b>Cash flows from noncapital financing activities:</b>					
Cash received from operating grants	6,168	0	0	281,258	287,426
Cash received from interfund loans	0	0	0	182,059	182,059
Operating transfers in from other funds	63,000	0	70,000	293,423	426,423
Cash received from other nonoperating revenues	3,329	0	0	0	3,329
Cash used in repayment of interfund loans	0	0	0	(39,623)	(39,623)
<b>Net cash provided by noncapital financing activities</b>	<u>72,497</u>	<u>0</u>	<u>70,000</u>	<u>717,117</u>	<u>859,614</u>
<b>Cash flows from capital and related financing activities:</b>					
Acquisition of capital assets	0	0	0	(309)	(309)
<b>Net cash used for capital and related financing activities</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(309)</u>	<u>(309)</u>
<b>Net increase (decrease) in cash and cash equivalents</b>	7,010	(2,240)	17,475	91,403	113,648
<b>Cash and cash equivalents at beginning of year</b>	6,214	4,382	17,117	9,169	36,882
<b>Cash and cash equivalents at end of year</b>	<u>\$13,224</u>	<u>\$2,142</u>	<u>\$34,592</u>	<u>\$100,572</u>	<u>\$150,530</u>
<b>Reconciliation of operating loss to net cash used for operating activities:</b>					
Operating loss	(\$62,078)	(\$1,666)	(\$52,665)	(\$496,147)	(\$612,556)
<b>Adjustments to reconcile operating loss to net cash used in operating activities:</b>					
Depreciation	289	0	0	7,517	7,806
<b>Changes in assets and liabilities:</b>					
Increase in materials and supplies inventory	(1,055)	0	0	(2,339)	(3,394)
(Increase) decrease in accounts receivable	186	(264)	(1,109)	(18,941)	(20,128)
Increase (decrease) in accounts payable	(1,877)	(310)	1,251	5,916	4,980
Increase (decrease) in accrued wages and benefits	895	0	2	(18,294)	(17,397)
Decrease in compensated absences payable	0	0	0	(26,998)	(26,998)
Decrease in early retirement incentive payable	0	0	0	(98,489)	(98,489)
Increase (decrease) in pension obligation payable	(1,358)	0	(4)	397	(965)
Increase (decrease) in deferred revenue	(489)	0	0	21,973	21,484
<b>Net cash used for operating activities</b>	<u>(\$65,487)</u>	<u>(\$2,240)</u>	<u>(\$52,525)</u>	<u>(\$625,405)</u>	<u>(\$745,657)</u>

**CUYAHOGA VALLEY CAREER CENTER**  
**CUYAHOGA COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENSES AND CHANGES  
 IN RETAINED EARNINGS - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 FOOD SERVICE  
 FOR THE YEAR ENDED JUNE 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
<b>Operating revenues:</b>			
Sales/charges for services	\$68,293	\$68,850	\$557
<b>Total operating revenues</b>	<u>68,293</u>	<u>68,850</u>	<u>557</u>
<b>Operating expenses:</b>			
Salaries and wages	46,580	45,877	703
Fringe benefits	15,835	14,879	956
Purchased services	789	786	3
Supplies	79,571	79,486	85
<b>Total operating expenses</b>	<u>142,775</u>	<u>141,028</u>	<u>1,747</u>
<b>Operating loss</b>	<u>(74,482)</u>	<u>(72,178)</u>	<u>2,304</u>
<b>Nonoperating revenues (expenses):</b>			
Miscellaneous revenue	3,000	3,329	329
Operating grants	6,130	6,168	38
<b>Total nonoperating revenues (expenses)</b>	<u>9,130</u>	<u>9,497</u>	<u>367</u>
<b>Income (loss) before operating transfers</b>	<u>(65,352)</u>	<u>(62,681)</u>	<u>2,671</u>
<b>Operating transfers:</b>			
Transfer in	63,000	63,000	0
<b>Total operating transfers</b>	<u>63,000</u>	<u>63,000</u>	<u>0</u>
<b>Net income (loss)</b>	<u>(2,352)</u>	<u>319</u>	<u>2,671</u>
<b>Retained earnings, July 1</b>	1,915	1,915	0
<b>Prior year encumbrances appropriated</b>	4,302	4,302	0
<b>Retained earnings, June 30</b>	<u>\$3,865</u>	<u>\$6,536</u>	<u>\$2,671</u>



**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY, OHIO**

**SCHEDULE OF REVENUES, EXPENSES AND CHANGES  
IN RETAINED EARNINGS - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
UNIFORM SCHOOL SUPPLIES  
FOR THE YEAR ENDED JUNE 30, 2000**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
<b>Operating revenues:</b>			
Tuition and fees	<u>\$8,800</u>	<u>\$8,897</u>	<u>\$97</u>
<b>Total operating revenues</b>	<u>8,800</u>	<u>8,897</u>	<u>97</u>
<b>Operating expenses:</b>			
Supplies	<u>12,690</u>	<u>12,543</u>	<u>147</u>
<b>Total operating expenses</b>	<u>12,690</u>	<u>12,543</u>	<u>147</u>
<b>Net income (loss)</b>	<u>(3,890)</u>	<u>(3,646)</u>	<u>244</u>
<b>Retained earnings, July 1</b>	3,692	3,692	0
<b>Prior year encumbrances appropriated</b>	<u>690</u>	<u>690</u>	<u>0</u>
<b>Retained earnings, June 30</b>	<u>\$492</u>	<u>\$736</u>	<u>\$244</u>

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENSES AND CHANGES  
IN RETAINED EARNINGS - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
ROTARY FUND - SPECIAL SERVICES  
FOR THE YEAR ENDED JUNE 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
<b>Operating revenues:</b>			
Sales/charges for services	\$65,223	\$70,988	\$5,765
<b>Total operating revenues</b>	<u>65,223</u>	<u>70,988</u>	<u>5,765</u>
<b>Operating expenses:</b>			
Salaries and wages	\$2,110	\$2,101	\$9
Fringe benefits	130	121	9
Supplies	149,345	147,950	1,395
Other operating expenses	2,528	2,528	0
<b>Total operating expenses</b>	<u>154,113</u>	<u>152,700</u>	<u>1,413</u>
<b>Operating loss</b>	<u>(88,890)</u>	<u>(81,712)</u>	<u>7,178</u>
<b>Nonoperating revenues:</b>			
Taxes	2,000	2,000	0
<b>Total nonoperating revenues</b>	<u>2,000</u>	<u>2,000</u>	<u>0</u>
<b>Income (loss) before operating transfers</b>	<u>(86,890)</u>	<u>(79,712)</u>	<u>7,178</u>
<b>Operating transfers:</b>			
Transfer in	71,585	70,000	(1,585)
Transfer (out)	(1,585)	0	1,585
<b>Total operating transfers</b>	<u>70,000</u>	<u>70,000</u>	<u>0</u>
<b>Net income (loss)</b>	<u>(16,890)</u>	<u>(9,712)</u>	<u>7,178</u>
<b>Retained earnings, July 1</b>	691	691	0
<b>Prior year encumbrances appropriated</b>	<u>16,426</u>	<u>16,426</u>	<u>0</u>
<b>Retained earnings, June 30</b>	<u>\$227</u>	<u>\$7,405</u>	<u>\$7,178</u>

**CUYAHOGA VALLEY CAREER CENTER**  
**CUYAHOGA COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENSES AND CHANGES  
 IN RETAINED EARNINGS - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 ADULT EDUCATION  
 FOR THE YEAR ENDED JUNE 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
<b>Operating revenues:</b>			
Tuition and fees	\$575,759	\$588,956	\$13,197
Sales/charges for services	23,795	23,886	91
<b>Total operating revenues</b>	<u>599,554</u>	<u>612,842</u>	<u>13,288</u>
<b>Operating expenses:</b>			
Salaries and wages	782,034	776,449	5,585
Fringe benefits	313,299	295,547	17,752
Purchased services	106,599	106,570	29
Supplies	81,710	81,686	24
Capital outlay	731	729	2
Other operating expenses	2,920	2,555	365
<b>Total operating expenses</b>	<u>1,287,293</u>	<u>1,263,536</u>	<u>23,757</u>
<b>Operating loss</b>	<u>(687,739)</u>	<u>(650,694)</u>	<u>37,045</u>
<b>Nonoperating revenues (expenses):</b>			
Operating grants	245,839	281,257	35,418
Refund of prior year's (receipt)	(509)	(509)	0
<b>Total nonoperating revenues (expenses)</b>	<u>245,330</u>	<u>280,748</u>	<u>35,418</u>
<b>Income (loss) before operating advances/transfers</b>	<u>(442,409)</u>	<u>(369,946)</u>	<u>72,463</u>
<b>Operating advances/transfers:</b>			
Advances in	182,059	182,059	0
Advances (out)	0	(39,623)	(39,623)
Transfer in	692,423	293,423	(399,000)
Transfer (out)	(399,000)	0	399,000
<b>Total operating advances/transfers - net</b>	<u>475,482</u>	<u>435,859</u>	<u>(39,623)</u>
<b>Net income (loss)</b>	33,073	65,913	32,840
<b>Retained earnings, July 1</b>	5,536	5,536	0
<b>Prior year encumbrances appropriated</b>	3,631	3,631	0
<b>Retained earnings, June 30</b>	<u>\$42,240</u>	<u>\$75,080</u>	<u>\$32,840</u>

**CUYAHOGA COUNTY, OHIO**  
**SCHEDULE OF REVENUES, EXPENSES AND CHANGES**

IN RETAINED EARNINGS - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
**TOTAL ENTERPRISE FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2000**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
<b>Operating revenues:</b>			
Tuition and fees	\$584,559	\$597,853	\$13,294
Sales/charges for services	157,311	163,724	6,413
<b>Total operating revenues</b>	<u>741,870</u>	<u>761,577</u>	<u>19,707</u>
<b>Operating expenses:</b>			
Salaries and wages	830,724	824,427	6,297
Fringe benefits	329,264	310,547	18,717
Purchased services	107,388	107,356	32
Supplies	323,316	321,665	1,651
Capital outlay	731	729	2
Other operating expenses	5,448	5,083	365
<b>Total operating expenses</b>	<u>1,596,871</u>	<u>1,569,807</u>	<u>27,064</u>
<b>Operating loss</b>	<u>(855,001)</u>	<u>(808,230)</u>	<u>46,771</u>
<b>Nonoperating revenues (expenses):</b>			
Taxes	2,000	2,000	0
Miscellaneous	3,000	3,329	329
Operating grants	251,969	287,425	35,456
Refund of prior year's (receipt)	(509)	(509)	0
<b>Total nonoperating revenues (expenses)</b>	<u>256,460</u>	<u>292,245</u>	<u>35,785</u>
<b>Income (loss) before operating advances/transfers</b>	<u>(598,541)</u>	<u>(515,985)</u>	<u>82,556</u>
<b>Operating advances/transfers:</b>			
Advances in	182,059	182,059	0
Advances (out)	0	(39,623)	(39,623)
Transfer in	827,008	426,423	(400,585)
Transfer (out)	(400,585)	0	400,585
<b>Total operating advances/transfers - net</b>	<u>608,482</u>	<u>568,859</u>	<u>(39,623)</u>
<b>Net income (loss)</b>	9,941	52,874	42,933
<b>Retained earnings, July 1</b>	11,834	11,834	0
<b>Prior year encumbrances appropriated</b>	25,049	25,049	0
<b>Retained earnings, June 30</b>	<u>\$46,824</u>	<u>\$89,757</u>	<u>\$42,933</u>

## **INTERNAL SERVICE FUND**

A fund category used to account for the financing of goods or services provided by one department or agent of the District to other departments or agencies on a cost-reimbursement basis. Charges are intended only to recoup the total cost of such services.

### **Internal Service Rotary**

Section 5705.12, Revised Code

A fund provided to account for operations that provide goods or services to other governmental units on a cost-reimbursement basis. The use of the fund may be applied to situations where the district acts as fiscal agent for a multi-district program.

**CUYAHOGA VALLEY CAREER CENTER**  
**CUYAHOGA COUNTY, OHIO**  
 SCHEDULE OF REVENUES, EXPENSES AND CHANGES  
 IN RETAINED EARNINGS - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 INTERNAL SERVICE FUND  
 FOR THE YEAR ENDED JUNE 30, 2000

	<b>INTERNAL SERVICE ROTARY</b>		
	<b>Revised Budget</b>	<b>Actual</b>	<b>Variance: Favorable (Unfavorable)</b>
<b>Retained earnings, July 1</b>	<b>\$1,186,541</b>	<b>\$1,186,541</b>	<b>\$0</b>
<b>Retained earnings, June 30</b>	<b>\$1,186,541</b>	<b>\$1,186,541</b>	<b>\$0</b>

## **FIDUCIARY FUNDS**

### **NONEXPENDABLE TRUST FUND**

Section 5705.09, Revised Code

A fund used to account for money, securities or lands which have been set aside as an investment for public school purposes. The income from such a fund may be expended, but the principal must remain intact. Such funds are also identified as nonexpendable trust funds.

### **AGENCY FUNDS**

#### **Student Managed Activity**

A fund provided to account for those student activity programs which have student participation in the activity and have students involved in the management of the program. This fund typically includes those student activities which consist of a student body, student president, student treasurer, and faculty advisor.

#### **District Agency**

A fund used to account for those assets held by a school district as an agent for individuals, private organization, other government units, and/or other funds. Agency funds could include a central payroll account, and funds for a teacher or a parent-teacher organization. In an agency fund, assets equal liabilities, and the fund balance is zero.

**CUYAHOGA VALLEY CAREER CENTER**  
**CUYAHOGA COUNTY, OHIO**  
**COMBINING BALANCE SHEET**  
**ALL FIDUCIARY FUNDS**  
**JUNE 30, 2000**

	<u>Nonexpendable Trust</u>		
	<u>Endowment</u>	<u>Total Agency</u>	<u>Total</u>
<b>ASSETS:</b>			
Equity in pooled cash and cash equivalents	\$0	\$31,672	\$31,672
Equity in pooled cash and cash equivalents - nonexpendable trust fund	196,763	0	196,763
Accounts receivable	0	100	100
<b>Total assets</b>	<u>\$196,763</u>	<u>\$31,772</u>	<u>\$228,535</u>
<b>LIABILITIES:</b>			
Accounts payable	\$220	\$0	\$220
Undistributed monies	0	9,346	9,346
Due to students	0	22,426	22,426
<b>Total liabilities</b>	<u>220</u>	<u>31,772</u>	<u>31,992</u>
<b>FUND EQUITY:</b>			
Fund Balance:			
Reserved for principal endowment	196,543	0	196,543
Unreserved-undesignated	0	0	0
<b>Total fund equity</b>	<u>196,543</u>	<u>0</u>	<u>196,543</u>
<b>Total liabilities and fund equity</b>	<u>\$196,763</u>	<u>\$31,772</u>	<u>\$228,535</u>



**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENSES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
NONEXPENDABLE TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2000

	<u>ENDOWMENTS</u>		<b>Variance: Favorable (Unfavorable)</b>
	<u>Revised Budget</u>	<u>Actual</u>	
<b>Operating revenues:</b>			
Investment earnings	\$9,600	\$10,659	\$1,059
Other operating revenues	500	514	14
<b>Total operating revenues</b>	<u>10,100</u>	<u>11,173</u>	<u>1,073</u>
<b>Operating expenses:</b>			
Purchased services	3,591	3,533	58
Supplies	3,470	3,468	2
Other operating expenses	1,910	1,807	103
<b>Total operating expenses</b>	<u>8,971</u>	<u>8,808</u>	<u>163</u>
<b>Net income</b>	1,129	2,365	1,236
<b>Fund balance, at July 1</b>	191,937	191,937	0
<b>Prior year encumbrances appropriated</b>	<u>2,101</u>	<u>2,101</u>	<u>0</u>
<b>Fund balance, at June 30</b>	<u><u>\$195,167</u></u>	<u><u>\$196,403</u></u>	<u><u>\$1,236</u></u>

**CUYAHOGA VALLEY CAREER CENTER**  
**CUYAHOGA COUNTY, OHIO**  
 COMBINING STATEMENT OF CHANGES  
 IN ASSETS AND LIABILITIES  
 ALL AGENCY FUNDS  
 FOR THE YEAR ENDED JUNE 30, 2000

	<b>Restated Beginning Balance July 1, 1999</b>	<b>Additions</b>	<b>Deletions</b>	<b>Ending Balance June 30, 2000</b>
<b>District Agency</b>				
<b>Assets:</b>				
Equity in pooled cash and cash equivalents	\$10,870	\$64,537	\$66,061	\$9,346
<b>Total Assets</b>	<u>10,870</u>	<u>64,537</u>	<u>66,061</u>	<u>9,346</u>
<b>Liabilities</b>				
Undistributed monies	10,870	64,537	66,061	9,346
<b>Total Liabilities</b>	<u>10,870</u>	<u>64,537</u>	<u>66,061</u>	<u>9,346</u>
<b>Student Managed Activity</b>				
<b>Assets:</b>				
Equity in pooled cash and cash equivalents	18,095	88,976	84,745	22,326
Accounts receivable	909	100	909	100
<b>Total Assets</b>	<u>19,004</u>	<u>89,076</u>	<u>85,654</u>	<u>22,426</u>
<b>Liabilities:</b>				
Accounts payable	1,723	0	1,723	0
Due to students	17,281	89,076	83,931	22,426
<b>Total Liabilities</b>	<u>19,004</u>	<u>89,076</u>	<u>85,654</u>	<u>22,426</u>
<b>Total</b>				
<b>Assets:</b>				
Equity in pooled cash and cash equivalents	28,965	153,513	150,806	31,672
Accounts receivable	909	100	909	100
<b>Total Assets</b>	<u>29,874</u>	<u>153,613</u>	<u>151,715</u>	<u>31,772</u>
<b>Liabilities:</b>				
Accounts payable	1,723	0	1,723	0
Undistributed monies	10,870	64,537	66,061	9,346
Due to students	17,281	89,076	83,931	22,426
<b>Total Liabilities</b>	<u>\$29,874</u>	<u>\$153,613</u>	<u>\$151,715</u>	<u>\$31,772</u>

## **GENERAL FIXED ASSETS ACCOUNT GROUP**

General fixed assets is a balanced group of accounts used to establish control and accountability for the costs of all real property and movable equipment owned by the District. The investment in general fixed assets is carried until the disposition of the property and ownership is relinquished. Depreciation on fixed assets is not recorded.

**CUYAHOGA VALLEY CAREER CENTER**  
**CUYAHOGA COUNTY, OHIO**  
**SCHEDULE OF GENERAL FIXED ASSETS**  
**BY FUNCTION AND ACTIVITY**  
**JUNE 30, 2000**

<u>Function and Activity</u>	<u>Land and improvements</u>	<u>Buildings structures and improvements</u>	<u>Furniture fixtures and equipment</u>	<u>Vehicles</u>	<u>Total</u>
Regular instruction	\$0	\$0	\$140,310	\$0	\$140,310
Special instruction	0	0	150,444	0	150,444
Vocational instruction	0	0	2,046,609	0	2,046,609
Pupil support	0	0	367,537	0	367,537
Instructional staff support	0	0	958,011	0	958,011
Board of education	0	0	59,743	0	59,743
Administration	0	0	1,051,861	0	1,051,861
Fiscal services	0	0	258,090	0	258,090
Business	0	0	247,515	0	247,515
Operations and maintenance	0	0	661,475	155,171	816,646
Pupil transportation	0	0	5,288	1,084	6,372
Central	0	0	342,219	0	342,219
Extracurricular activities	0	0	11,728	0	11,728
Facilities aquisition and construction	474,250	6,377,807	140,894	0	6,992,951
On behalf payments for other entities	0	0	8,723	0	8,723
Other	0	0	2,077	0	2,077
<b>Totals</b>	<b><u>\$474,250</u></b>	<b><u>\$6,377,807</u></b>	<b><u>\$6,452,524</u></b>	<b><u>\$156,255</u></b>	<b><u>\$13,460,836</u></b>

**CUYAHOGA VALLEY CAREER CENTER**  
**CUYAHOGA COUNTY, OHIO**  
**SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS**  
**BY FUNCTION AND ACTIVITY**  
**FOR THE YEAR ENDED JUNE 30, 2000**

<u>Function and Activity</u>	<u>Balance at July 1, 1999</u>	<u>Additions</u>	<u>Deletions and Transfers out</u>	<u>Balance at June 30, 1999</u>
Regular instruction	\$145,641	\$0	\$5,331	\$140,310
Special instruction	156,160	0	5,716	150,444
Vocational instruction	1,887,934	227,782	69,107	2,046,609
Pupil support	381,502	0	13,965	367,537
Instructional staff support	451,534	523,005	16,528	958,011
Board of education	62,013	0	2,270	59,743
Administration	1,079,813	11,574	39,526	1,051,861
Fiscal services	257,203	10,302	9,415	258,090
Business	251,553	5,170	9,208	247,515
Operations and maintenance	781,611	63,646	28,511	816,646
Pupil transportation	6,614	0	242	6,372
Central	355,222	0	13,003	342,219
Extracurricular activities	12,174	0	446	11,728
Facilities aquisition and construction	7,187,167	68,869	263,085	6,992,951
On behalf payments for other entities	8,197	826	300	8,723
Other	2,156	0	79	2,077
<b>Totals</b>	<u><u>\$13,026,494</u></u>	<u><u>\$911,174</u></u>	<u><u>\$476,832</u></u>	<u><u>\$13,460,836</u></u>

**CUYAHOGA VALLEY CAREER CENTER**  
**CUYAHOGA COUNTY, OHIO**  
**SCHEDULE OF GENERAL FIXED ASSETS**  
**BY SOURCE**  
**JUNE 30, 2000**

<b>General Fixed Assets</b>	
Land and improvements	\$474,250
Buildings, structures and improvements	6,377,807
Furniture, fixtures and equipment	6,452,524
Vehicles	156,255
<b>Total General Fixed Assets at June 30, 2000</b>	<u><u>\$13,460,836</u></u>
<b>Investment in General Fixed Assets by Source</b>	
<i>Acquired before July 1, 1999</i>	
General fund	<u>\$13,026,494</u>
Total general fixed assets at June 30, 1999	<u>13,026,494</u>
<i>Acquisitions during fiscal year 2000</i>	
General fund	832,676
Special revenue funds	<u>78,498</u>
Total acquisitions during fiscal year 2000	<u>911,174</u>
<i>Deletions during fiscal year 2000</i>	
General fund	
Total deletions during fiscal year 2000	<u>(476,832)</u>
<i>Total net change for governmental fixed assets for fiscal year 2000</i>	<u>434,342</u>
<b>Total General Fixed Assets at June 30, 2000</b>	<u><u>\$13,460,836</u></u>

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## STATISTICAL SECTION

In accordance with Governmental Accounting Standards Board Codification Section 2800.103, the Cuyahoga County Career Center has excluded all statistical tables related to bonded debt and special assessments as the Cuyahoga Valley Career Center has not issued or carried any bonded debt in the last ten years and does not levy special assessments. In accordance with Codification Section 2800.103, the Cuyahoga Valley Career Center has presented other appropriate statistical tables that will give the reader a better historical perspective and assist in assessing the current financial status and trends of the district.



**CUYAHOGA VALLEY CAREER CENTER**  
**GENERAL FUND EXPENDITURES AND OTHER FINANCING USES BY FUNCTION**  
**LAST TEN FISCAL YEARS \*\***

	<u>2000</u>	<u>1999</u>	<u>1998</u>	<u>1997</u>	<u>1996</u>
<b>Instruction:</b>					
Regular	\$334,399	\$204,701	\$300,098	\$218,648	\$128,045
Special	147,606	126,462	226,877	234,439	199,666
Vocational	3,244,418	2,819,092	3,156,557	2,672,527	2,431,309
Other Instruction	0	0	21,000	0	0
<b>Total Instruction</b>	<u>3,726,423</u>	<u>3,150,255</u>	<u>3,704,532</u>	<u>3,125,614</u>	<u>2,759,020</u>
<b>Support Services:</b>					
Pupil	440,546	417,168	351,722	417,561	263,113
Instructional Staff	1,219,307	1,025,385	632,555	151,620	141,745
Board of Education	17,176	23,399	20,368	93,097	28,396
Administration	1,023,688	1,105,524	1,558,119	1,600,401	1,269,725
Fiscal	437,836	443,658	447,738	379,784	412,170
Business	446,714	615,801	378,720	366,566	379,718
Operating and Maintenance	944,733	890,595	817,357	1,002,034	843,748
Pupil Transportation	15,058	24,921	7,903	8,219	8,437
Central	159,124	118,587	117,781	474,469	656,924
<b>Total Support Services</b>	<u>4,704,182</u>	<u>4,665,038</u>	<u>4,332,263</u>	<u>4,493,751</u>	<u>4,003,976</u>
Miscellaneous	0	0	96,549	2,934	885
Community Services	0	0	0	0	0
Food Services Operation	0	0	0	0	0
Extra Curricular Activities	0	0	0	0	0
Facilities Aquisition and Construction	141,368	269,758	113,378	132,377	94,364
Pass Through Payments	265,721	278,796	0	0	0
On Behalf Payments for other Entities	1,050,774	1,071,350	0	0	0
<b>Total Expenditures</b>	<u>9,888,468</u>	<u>9,435,197</u>	<u>8,246,722</u>	<u>7,754,676</u>	<u>6,858,245</u>
<b>Other Financing Uses</b>	<u>426,423</u>	<u>227,377</u>	<u>486,575</u>	<u>462,588</u>	<u>247,000</u>
<b>Total Expenditures and Other Uses</b>	<u>\$10,314,891</u>	<u>\$9,662,574</u>	<u>\$8,733,297</u>	<u>\$8,217,264</u>	<u>\$7,105,245</u>

Source: District Records

\*\* 1991 through 1992 fiscal years are reported on a cash basis. All other years are reported on GAAP basis.

Note:

**CUYAHOGA VALLEY CAREER CENTER**  
**GENERAL FUND EXPENDITURES AND OTHER FINANCING USES BY FUNCTION**  
**LAST TEN FISCAL YEARS \*\***

	<u>1995</u>	<u>1994</u>	<u>1993</u>	<u>1992</u>	<u>1991</u>
<b>Instruction:</b>					
Regular	\$109,214	\$30,142	\$3,127	\$0	\$0
Special	126,261	0	325	0	0
Vocational	1,854,024	1,897,298	1,557,781	1,818,790	2,478,174
Other Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total Instruction</b>	<u>2,089,499</u>	<u>1,927,440</u>	<u>1,561,233</u>	<u>1,818,790</u>	<u>2,478,174</u>
<b>Support Services:</b>					
Pupils	196,478	448,728	201,521	239,009	633,004
Instructional Staff	148,245	428,077	506,985	704,113	249,846
Board of Education	47,713	78,522	22,919	19,423	12,988
Administration	751,357	685,217	805,214	608,989	526,486
Fiscal	488,439	439,064	449,537	321,822	226,830
Business	346,952	344,348	217,760	161,102	0
Operating and Maintenance	754,838	835,610	814,370	844,187	725,836
Pupil Transportation	9,252	0	10,177	1,583	1,313
Central	<u>332,267</u>	<u>365,773</u>	<u>336,050</u>	<u>207,789</u>	<u>0</u>
<b>Total Support Services</b>	<u>3,075,541</u>	<u>3,625,339</u>	<u>3,364,533</u>	<u>3,108,017</u>	<u>2,376,303</u>
Miscellaneous	0	0	12,471	0	0
Community Services	302	17,633	19,657	0	0
Food Services Operation	0	0	0	20,366	15,598
Extra Curricular Activities	0	0	0	0	0
Facilities Acquisition and Construction	37,556	0	3,000	0	0
Pass Through Payments	0	0	0	0	0
On Behalf Payments for other Entities	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total Expenditures</b>	<u>5,202,898</u>	<u>5,570,412</u>	<u>4,960,894</u>	<u>4,947,173</u>	<u>4,870,075</u>
<b>Other Financing Uses</b>	<u>248,000</u>	<u>1,292,036</u>	<u>1,719,433</u>	<u>2,028,527</u>	<u>1,708,000</u>
<b>Total Expenditures and Other Uses</b>	<u>\$5,450,898</u>	<u>\$6,862,448</u>	<u>\$6,680,327</u>	<u>\$6,975,700</u>	<u>\$6,578,075</u>

Source: District Records

\*\* 1991 through 1992 fiscal years are reported on a cash basis. All other years are reported on GAAP basis.

**CUYAHOGA VALLEY CAREER CENTER**  
**GENERAL FUND REVENUES AND OTHER FINANCING SOURCES BY SOURCE**  
**LAST TEN FISCAL YEARS \*\***

	<u>2000</u>	<u>1999</u>	<u>1998</u>	<u>1997</u>	<u>1996</u>
<b>Revenue from</b>					
<b>Local Sources:</b>					
Taxes	\$8,311,217	\$8,216,354	\$7,848,139	\$7,095,067	\$6,773,889
Tuition	84,160	84,891	65,551	73,623	71,974
Earnings on Investments	784,430	731,276	690,113	651,884	517,043
Other Local	11,223	19,379	60,592	60,902	35,612
<b>Total Local Revenue</b>	<u>9,191,030</u>	<u>9,051,900</u>	<u>8,664,395</u>	<u>7,881,476</u>	<u>7,398,518</u>
<b>Revenue from</b>					
<b>State Sources:</b>					
Unrestricted Grants-In-Aid	2,560,462	2,502,601	2,105,772	1,839,215	1,790,582
<b>Total State Sources</b>	<u>2,560,462</u>	<u>2,502,601</u>	<u>2,105,772</u>	<u>1,839,215</u>	<u>1,790,582</u>
<b>Revenue from</b>					
<b>Federal Sources:</b>					
Unrestricted Grants-In-Aid	0	0	0	0	0
<b>Total Federal Sources</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Other Revenue	103	138	209	79,541	249,856
<b>Total Revenue</b>	<u>11,751,595</u>	<u>11,554,639</u>	<u>10,770,376</u>	<u>9,800,232</u>	<u>9,438,956</u>
Other Financing Sources	0	0	0	67,188	0
<b>Total Revenue and Other Sources</b>	<u>\$11,751,595</u>	<u>\$11,554,639</u>	<u>\$10,770,376</u>	<u>\$9,867,420</u>	<u>\$9,438,956</u>

Source: District Records

\*\* 1991 through 1992 fiscal years are reported on a cash basis. All other years are reported on a GAAP basis.

**CUYAHOGA VALLEY CAREER CENTER**  
**GENERAL FUND REVENUES AND OTHER FINANCING SOURCES BY SOURCE**  
**LAST TEN FISCAL YEARS \*\***

	<u>1995</u>	<u>1994</u>	<u>1993</u>	<u>1992</u>	<u>1991</u>
<b>Revenue from</b>					
<b>Local Sources:</b>					
Taxes	\$6,301,625	\$5,932,633	\$5,759,938	\$5,261,491	\$4,975,965
Tuition	69,993	26,897	42,014	24,723	19,663
Earnings on Investments	381,477	81,501	54,666	103,349	135,349
Other Local	<u>66,823</u>	<u>56,107</u>	<u>95,714</u>	<u>28,770</u>	<u>55,082</u>
Total Local Revenue	<u>6,819,918</u>	<u>6,097,138</u>	<u>5,952,332</u>	<u>5,418,333</u>	<u>5,186,059</u>
<b>Revenue from</b>					
<b>State Sources:</b>					
Unrestricted Grants-In-Aid	<u>1,725,031</u>	<u>1,424,761</u>	<u>1,095,691</u>	<u>1,371,500</u>	<u>1,431,234</u>
Total State Sources	<u>1,725,031</u>	<u>1,424,761</u>	<u>1,095,691</u>	<u>1,371,500</u>	<u>1,431,234</u>
<b>Revenue from</b>					
<b>Federal Sources:</b>					
Unrestricted Grants-In-Aid	<u>0</u>	<u>0</u>	<u>0</u>	<u>9,022</u>	<u>56,601</u>
Total Federal Sources	<u>0</u>	<u>0</u>	<u>0</u>	<u>9,022</u>	<u>56,601</u>
Other Revenue	0	0	4,058	0	0
Total Revenue	<u>8,544,949</u>	<u>7,521,899</u>	<u>7,052,081</u>	<u>6,798,855</u>	<u>6,673,894</u>
Other Financing Sources	<u>0</u>	<u>28,815</u>	<u>119,539</u>	<u>14,879</u>	<u>114,991</u>
Total Revenue and Other Sources	<u><u>\$8,544,949</u></u>	<u><u>\$7,550,714</u></u>	<u><u>\$7,171,620</u></u>	<u><u>\$6,813,734</u></u>	<u><u>\$6,788,885</u></u>

Source: District Records

\*\* 1991 through 1992 fiscal years are reported on a cash basis. All other years are reported on a GAAP basis.

**CUYAHOGA VALLEY CAREER CENTER**  
**PROPERTY TAX LEVIES AND COLLECTIONS\*- ALL COUNTIES**  
**LAST TEN CALENDAR YEARS \*\***

<u>Year</u>	<u>Current Levy</u>	<u>Delinquent Levy</u>	<u>Total Levy</u>	<u>Current Collection</u>	<u>Percent of Current Levy Collected</u>	<u>Delinquent Collection</u>	<u>Total Collection</u>	<u>Total Collection as a Percent of Current Levy</u>
1999	\$9,623,941	\$541,076	\$10,165,017	\$9,305,352	96.69%	\$285,835	\$9,591,187	99.66%
1998	9,124,679	550,577	9,675,256	8,754,968	95.95%	276,024	9,030,992	98.97%
1997	8,639,661	570,259	9,209,920	8,215,793	95.09%	231,829	8,447,622	97.78%
1996	7,510,994	353,908	7,864,902	7,331,714	97.61%	153,374	7,485,088	99.66%
1995	7,252,603	390,613	7,643,216	7,049,797	97.20%	160,126	7,209,923	99.41%
1994	6,745,502	399,415	7,144,917	6,561,564	97.27%	160,190	6,721,754	99.65%
1993	6,293,412	545,770	6,839,182	6,118,077	97.21%	163,432	6,281,509	99.81%
1992	6,143,395	592,023	6,735,418	5,960,874	97.03%	187,942	6,148,816	100.09%
1991	5,642,108	446,783	6,088,891	5,463,650	96.84%	240,087	5,703,737	101.09%
1990	5,441,132	394,272	5,835,404	5,320,851	97.79%	137,239	5,458,090	100.31%

Source: County Auditors

\* Real estate taxes include Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental Revenues.

\*\* Data is presented on a calendar year basis, which is consistent with the method by which the county auditors maintain this information.

**CUYOHOGA VALLEY CAREER CENTER**  
**PROPERTY TAX LEVIES AND COLLECTIONS\*- CUYAHOGA COUNTY**  
**LAST TEN CALENDAR YEARS \*\***

<u>Year</u>	<u>Current Levy</u>	<u>Delinquent Levy</u>	<u>Total Levy</u>	<u>Current Collection</u>	<u>Percent of Current Levy Collected</u>	<u>Delinquent Collection</u>	<u>Total Collection</u>	<u>Total Collection as a Percent of Current Levy</u>
1999	\$5,516,574	\$404,098	\$5,920,672	\$5,341,743	96.83%	\$169,404	\$5,511,147	99.90%
1998	5,399,237	380,370	5,779,607	5,149,735	95.38%	185,843	5,335,578	98.82%
1997	5,243,671	395,716	5,639,387	4,911,806	93.67%	122,505	5,034,311	96.01%
1996	4,697,130	204,030	4,901,160	4,612,147	98.19%	62,248	4,674,395	99.52%
1995	4,605,111	212,826	4,817,937	4,485,361	97.40%	67,106	4,552,467	98.86%
1994	4,234,735	205,015	4,439,750	4,143,752	97.85%	56,117	4,199,869	99.18%
1993	4,093,614	287,227	4,380,841	4,005,121	97.84%	66,681	4,071,802	99.47%
1992	4,012,018	318,117	4,330,135	3,926,005	97.86%	79,275	4,005,280	99.83%
1991	3,589,393	205,348	3,794,741	3,509,855	97.78%	148,974	3,658,829	101.93%
1990	3,561,304	181,455	3,742,759	3,505,724	98.44%	55,637	3,561,361	100.00%

Source: County Auditors

\* Real estate taxes include Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental Revenues.

\*\* Data is presented on a calendar year basis, which is consistent with the method by which the county auditors maintain this information.

"N/A" indicates that the information was not available.

**CUYAHOGA VALLEY CAREER CENTER**  
**PROPERTY TAX LEVIES AND COLLECTIONS\*- SUMMIT COUNTY**  
**LAST TEN CALENDAR YEARS \*\***

<u>Year</u>	<u>Current Levy</u>	<u>Delinquent Levy</u>	<u>Total Levy</u>	<u>Current Collection</u>	<u>Percent of Current Levy Collected</u>	<u>Delinquent Collection</u>	<u>Total Collection</u>	<u>Total Collection as a Percent of Current Levy</u>
1999	\$4,107,367	\$136,978	\$4,244,345	\$3,963,609	96.50%	\$116,431	\$4,080,040	99.33%
1998	3,725,442	170,207	3,895,649	3,605,233	96.77%	90,181	3,695,414	99.19%
1997	3,395,990	174,543	3,570,533	3,303,987	97.29%	109,324	3,413,311	100.51%
1996	2,813,864	149,878	2,963,742	2,719,567	96.65%	91,126	2,810,693	99.89%
1995	2,647,492	177,787	2,825,279	2,564,436	96.86%	93,020	2,657,456	100.38%
1994	2,510,767	194,400	2,705,167	2,417,812	96.30%	104,073	2,521,885	100.44%
1993	2,199,798	258,543	2,458,341	2,112,956	96.05%	96,751	2,209,707	100.45%
1992	2,131,377	273,906	2,405,283	2,034,869	95.47%	108,667	2,143,536	100.57%
1991	2,052,715	241,435	2,294,150	1,953,795	95.18%	91,113	2,044,908	99.62%
1990	1,879,828	212,817	2,092,645	1,815,127	96.56%	81,602	1,896,729	100.90%

Source: County Auditors

\* Real estate taxes include Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental Revenues.

\*\* Data is presented on a calendar year basis, which is consistent with the method by which the county auditors maintain this information.

**CUYAHOGA VALLEY CAREER CENTER**  
 ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY - ALL COUNTIES  
 LAST TEN CALENDAR YEARS \*

<b>Year</b>	<b>Agricultural and Residential Real Estate</b>	<b>Other Real Estate</b>	<b>Public Utility Personal</b>	<b>Tangible Personal</b>	<b>Total Assessed Value</b>	<b>Estimated Actual Value</b>	<b>Ratio</b>
2000	\$2,966,833,960	\$976,382,790	\$248,177,870	\$636,194,339	\$4,827,588,959	\$13,035,077,990	37.04%
1999	2,771,252,490	951,012,230	265,955,730	600,619,212	4,588,839,662	12,368,191,941	37.10%
1998	2,665,407,760	884,262,000	258,056,150	582,197,232	4,389,923,142	11,822,420,364	37.13%
1997	3,576,619,700	1,085,207,140	337,587,520	722,652,822	5,722,067,182	15,439,985,941	37.06%
1996	3,072,635,410	1,034,581,390	338,110,870	693,514,475	5,138,842,145	13,798,155,833	37.24%
1995	2,927,524,600	1,003,509,430	348,889,380	652,989,787	4,932,913,197	13,235,284,134	37.27%
1994	2,664,815,510	971,625,390	367,693,840	605,431,138	4,609,565,878	12,336,081,099	37.37%
1993	2,380,878,850	922,552,330	350,221,790	614,082,543	4,267,735,513	11,366,983,466	37.55%
1992	2,290,431,460	878,267,820	333,152,900	644,358,125	4,146,210,305	11,008,448,564	37.66%
1991	2,066,167,150	793,523,660	344,851,080	645,087,154	3,849,629,044	10,150,421,639	37.93%

Source: County Auditors

\* Data is presented on a calendar year basis, which is consistent with the method by which the county auditors maintain this information.



**CUYAHOGA VALLEY CAREER CENTER**  
**ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY - CUYAHOGA COUNTY**  
**LAST TEN CALENDAR YEARS \***

<b>Year</b>	<b>Agricultural and Residential Real Estate</b>	<b>Other Real Estate</b>	<b>Public Utility Personal</b>	<b>Tangible Personal</b>	<b>Total Assessed Value</b>	<b>Estimated Actual Value</b>	<b>Ratio</b>
2000	\$1,584,201,590	\$635,891,470	\$159,497,240	\$377,889,694	\$2,757,479,994	\$7,417,896,897	37.17%
1999	1,546,674,220	638,267,360	174,402,390	363,841,413	2,723,185,383	7,319,177,835	37.21%
1998	1,499,766,830	586,742,400	168,038,190	357,258,850	2,611,806,270	7,012,049,023	37.25%
1997	2,467,084,550	815,877,950	247,817,990	523,007,948	4,053,788,438	10,921,544,733	37.12%
1996	2,199,550,400	786,148,770	248,566,790	493,869,601	3,728,135,561	10,015,441,839	37.22%
1995	2,105,872,820	768,263,870	263,982,580	468,368,800	3,606,488,070	9,676,521,874	37.27%
1994	1,877,714,770	747,608,230	286,858,230	439,956,259	3,352,137,489	8,954,551,835	37.44%
1993	1,717,554,580	720,471,770	269,240,720	460,198,666	3,167,465,736	8,424,668,343	37.60%
1992	1,656,220,090	687,172,030	257,290,450	481,788,079	3,082,470,649	8,173,563,115	37.71%
1991	1,457,731,130	607,237,960	272,512,380	477,129,629	2,814,611,099	7,399,195,704	38.04%

Source: County Auditors

\* Data is presented on a calendar year basis, which is consistent with the method by which the county auditors maintain this information.

**CUYAHOGA VALLEY CAREER CENTER**  
**ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY - SUMMIT COUNTY**  
**LAST TEN CALENDAR YEARS \***

<b>Year</b>	<b>Agricultural and Residential Real Estate</b>	<b>Other Real Estate</b>	<b>Public Utility Personal</b>	<b>Tangible Personal</b>	<b>Total Assessed Value</b>	<b>Estimated Actual Value</b>	<b>Ratio</b>
2000	\$1,382,632,370	\$340,491,320	\$88,680,630	\$258,304,645	\$2,070,108,965	\$5,617,181,093	36.85%
1999	1,224,578,270	312,744,870	91,553,340	236,777,799	1,865,654,279	5,049,014,107	36.95%
1998	1,165,640,930	297,519,600	90,017,960	224,938,382	1,778,116,872	4,810,371,341	36.96%
1997	1,109,535,150	269,329,190	89,769,530	199,644,874	1,668,278,744	4,518,441,208	36.92%
1996	873,085,010	248,432,620	89,544,080	199,644,874	1,410,706,584	3,782,713,994	37.29%
1995	821,651,780	235,245,560	84,906,800	184,620,987	1,326,425,127	3,558,762,260	37.27%
1994	787,100,740	224,017,160	80,835,610	165,474,879	1,257,428,389	3,381,529,264	37.19%
1993	663,324,270	202,080,560	80,981,070	153,883,877	1,100,269,777	2,942,315,123	37.39%
1992	634,211,370	191,095,790	75,862,450	162,570,046	1,063,739,656	2,834,885,449	37.52%
1991	608,436,020	186,285,700	72,338,700	167,957,525	1,035,017,945	2,751,225,936	37.62%

Source: County Auditors

\* Data is presented on a calendar year basis, which is consistent with the method by which the county auditors maintain this information.

**CUYAHOGA VALLEY CAREER CENTER**  
**PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS**  
**LAST TEN CALENDAR YEARS**

	2000	1999	1998	1997	1996	1995	1994	1993	1992	1991
<b>Cuyahoga Valley Career Center</b>	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
<b><u>Counties:</u></b>										
Cuyahoga County	15.30	15.30	16.60	11.57	11.58	10.35	11.51	11.53	11.55	13.46
Summit County	12.27	12.27	11.65	10.54	13.14	13.31	11.56	11.84	11.84	11.84
<b><u>Cities-Cuyahoga County:</u></b>										
Brecksville	8.70	8.70	8.80	8.80	8.80	8.90	8.90	9.00	9.00	9.20
Broadview Heights	9.40	9.40	9.40	6.58	6.58	5.59	3.62	3.63	3.53	3.82
North Royalton	8.30	9.40	8.30	6.84	5.34	5.45	5.83	5.34	5.88	7.15
Garfield Heights	19.00	19.91	18.90	18.70	18.40	18.00	18.20	17.60	17.10	17.10
Independence	3.50	3.60	3.80	3.90	4.00	4.10	4.40	4.70	4.90	5.50
Cuyahoga Heights	4.40	4.40	4.40	4.40	4.40	4.40	4.40	4.40	4.40	4.40
Brooklyn Heights	4.40	5.40	4.40	4.40	4.40	4.40	4.40	4.40	4.40	4.40
Valley View	7.10	7.10	7.10	5.79	5.79	5.79	5.90	5.91	5.91	6.17
<b><u>Cities-Summit County:</u></b>										
Macedonia	8.70	8.70	8.70	8.70	9.10	9.10	9.30	9.42	9.42	9.62
Cuyahoga Falls	11.00	11.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00
Twinsburg	2.28	0.60	0.60	0.60	5.50	5.50	5.50	5.50	5.50	5.50
Akron	9.04	9.05	9.04	9.00	9.00	8.60	8.60	8.60	8.60	8.60
Fairlawn	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10
<b><u>Villages-Summit County:</u></b>										
Boston Heights	7.35	8.10	8.10	8.10	8.10	8.10	5.60	5.60	5.60	5.60
Northfield	5.98	5.98	5.98	4.98	4.98	4.98	4.98	4.98	4.98	4.98
Richfield	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.82	3.10	2.74
Reminderville	5.20	5.20	7.30	7.30	7.30	7.30	8.30	3.20	3.20	3.20
<b><u>Townships-Summit County:</u></b>										
Bath	17.55	17.55	17.73	16.75	16.75	16.75	16.25	16.25	16.25	16.25
Boston	8.48	8.48	8.48	8.48	1.48	1.48	1.48	1.48	1.48	1.48
Copley	17.70	17.70	17.70	17.70	17.70	17.70	17.70	17.70	17.70	15.20
Northfield Center	13.64	13.64	13.64	13.64	13.64	13.64	12.14	12.14	12.14	12.14
Sagamore Hills	13.93	16.18	15.18	15.18	15.18	15.18	15.18	15.18	13.18	13.18
Richfield	12.33	12.33	12.33	13.37	13.37	13.37	8.67	8.67	8.67	8.67
Twinsburg	13.61	13.61	13.61	13.61	13.61	13.61	13.61	12.47	9.58	9.21
<b><u>Schools-Cuyahoga County:</u></b>										
Cuyahoga Heights Local Schools	23.90	23.90	23.90	19.00	19.00	19.00	19.00	19.00	18.00	17.50
Independence Local Schools	23.40	23.40	23.40	20.70	20.71	20.69	20.86	20.87	20.86	21.02
Brecksville-Broadview Heights City Schools	65.30	65.50	65.50	27.63	28.66	28.11	27.00	25.06	25.15	28.87
Garfield Heights City Schools	49.80	50.30	50.70	37.46	37.76	37.44	39.38	39.19	30.88	31.97
North Royalton City Schools	60.07	61.40	62.10	32.00	32.20	29.60	29.80	29.80	30.80	31.85
<b><u>Schools-Summit County:</u></b>										
Nordonia Hills City Schools	54.29	54.29	54.29	54.29	54.29	54.29	54.29	47.29	47.39	47.40
Revere Local Schools	54.01	52.36	52.36	52.86	54.06	47.26	49.71	50.61	46.89	46.98
Twinsburg City Schools	54.77	52.37	53.37	54.02	56.65	51.29	51.15	43.70	44.64	43.98

Source: County Auditors

Note: Rates are stated per \$1,000 of assessed value.

**CUYAHOGA VALLEY CAREER CENTER**  
**PRINCIPAL TAXPAYERS - REAL ESTATE PROPERTY TAX - ALL COUNTIES**  
**TAX YEAR 1999**

<u>Name of Taxpayer</u>	<u>Assessed Value</u>	<u>Percent of Assessed Value</u>
Cleveland Electric and Luminating	\$117,471,770	2.98%
Ohio Bell	33,058,350	0.84%
Duke Realty LTD	20,967,360	0.53%
Summit Office Park LTD	14,708,400	0.37%
East Ohio Gas	13,142,800	0.33%
LTV Steel	13,028,220	0.33%
Cleveland Clinic	12,642,190	0.32%
Chrysler Corporation	11,377,870	0.29%
Rockside Properties	10,223,860	0.26%
Deer Run Apartments LP	9,271,290	0.24%
<b>Total</b>	<b><u><u>\$255,892,110</u></u></b>	<b><u><u>6.49%</u></u></b>

Source: County Auditors

**CUYAHOGA VALLEY CAREER CENTER**  
**PRINCIPAL TAXPAYERS - REAL ESTATE PROPERTY TAX - CUYAHOGA COUNTY**  
**TAX YEAR 1999**

<u>Name of Taxpayer</u>	<u>Assessed Value</u>	<u>Percent of Assessed Value</u>
Cleveland Electric and Luminating	\$117,471,770	5.29%
Ohio Bell	33,058,350	1.49%
Duke Realty LTD	20,967,360	0.94%
Summit Office Park LTD	14,708,400	0.66%
East Ohio Gas	13,142,800	0.59%
LTV Steel	13,028,220	0.59%
Cleveland Clinic	12,642,190	0.57%
Rockside Properties	10,223,860	0.46%
American Steel & Wire	7,424,900	0.34%
BGF Goodrich	6,941,620	0.31%
<b>Total</b>	<b>\$249,609,470</b>	<b>11.24%</b>

Source: County Auditor

**CUYAHOGA VALLEY CAREER CENTER**  
**PRINCIPAL TAXPAYERS - REAL ESTATE PROPERTY TAX - SUMMIT COUNTY**  
**TAX YEAR 1999**

<u>Name of Taxpayer</u>	<u>Assessed Value</u>	<u>Percent of Assessed Value</u>
Chrysler Corporation	\$11,377,870	0.66%
Deer Run Apartments LP	9,271,290	0.54%
John Dellagnese III	8,540,120	0.50%
Dorts LLC	5,205,610	0.30%
Associated Estates	4,676,160	0.27%
Hunt Club LP	4,018,490	0.23%
Twinsville Associates	3,287,510	0.19%
OBT Exchange Corp	3,164,700	0.18%
Northfield Park Associates	3,035,270	0.18%
Cleveland Steel Warehouse	2,956,450	0.17%
<b>Total</b>	<b>\$55,533,470</b>	<b>3.22%</b>

Source: County Auditor

**CUYAHOGA VALLEY CAREER CENTER**  
**PRINCIPAL TAXPAYERS - PERSONAL PROPERTY TAX - ALL COUNTIES**  
**TAX YEAR 1999**

<u>Name of Taxpayer</u>	<u>Assessed Value</u>	<u>Percent of Assessed Value</u>
Chrysler Corporation	\$47,716,380	5.40%
LTV Steel	31,356,400	3.55%
Aloca Incorporated	26,694,420	3.02%
American Steel and Wire Corporation	22,560,260	2.55%
Rockwell International	12,715,380	1.44%
Gibraltar Strip Steel Incorporated	9,768,440	1.10%
Ohio Machinery	9,052,180	1.02%
Alltell Corporation	8,228,870	0.93%
Ferro Corporation	6,300,840	0.71%
North American Manufacturing	5,249,213	0.59%
<b>Total</b>	<b><u>\$179,642,383</u></b>	<b><u>20.31%</u></b>

Source: County Auditors

**CUYAHOGA VALLEY CAREER CENTER**  
**PRINCIPAL TAXPAYERS - PERSONAL PROPERTY TAX - CUYAHOGA COUNTY**  
**TAX YEAR 1999**

<u>Name of Taxpayer</u>	<u>Assessed Value</u>	<u>Percent of Assessed Value</u>
LTV Steel	\$27,685,980	5.15%
Aloca Incorporated	26,694,420	4.97%
American Steel and Wire Corporation	22,560,260	4.20%
Gibraltar Stip Steel Incorporated	9,768,440	1.82%
Ohio Machinery	9,052,180	1.68%
Ferro Corporation	6,300,840	1.17%
North American Manufacturing	5,249,213	0.98%
Pioneer Standard Electronics	3,522,400	0.66%
ICG Equipment	3,499,960	0.65%
LD Kichler Co	3,329,030	0.62%
<b>Total</b>	<b>\$117,662,723</b>	<b>21.90%</b>

Source: County Auditor



**CUYAHOGA VALLEY CAREER CENTER**  
**PRINCIPAL TAXPAYERS - PERSONAL PROPERTY TAX - SUMMIT COUNTY**  
**TAX YEAR 1999**

<u>Name of Taxpayer</u>	<u>Assessed Value</u>	<u>Percent of Assessed Value</u>
Chrysler Corporation	\$47,716,380	13.75%
Rockwell International	12,715,380	3.66%
Alltel Corporation	8,228,870	2.37%
Specialty Chemical Resources	4,231,970	1.22%
General Cinema Beverages	3,951,920	1.14%
LTV Steel	3,670,420	1.06%
Johnston Coca Cola Bottling	3,494,190	1.01%
United Stationers Supply Corporation	3,340,800	0.96%
FDX Technology Incorporated	3,246,990	0.94%
Ben Venue Laboratories	2,508,450	0.72%
<b>Total</b>	<b>\$93,105,370</b>	<b>26.83%</b>

Source: County Auditor

**CUYAHOGA VALLEY CAREER CENTER**  
**COMPUTATION OF LEGAL DEBT MARGIN**  
**JUNE 30, 2000**

Assessed Valuation (1999 Tax Year)	<u>\$4,827,588,959</u>
Voted Debt Limit - 9% of Assessed Value *	\$434,483,006
Amount of Debt Applicable to Debt Limit:	
Net Bonded Debt	<u>0</u>
Voted Debt Margin	<u>\$434,483,006</u>
Unvoted Debt Limit - 0.1% of Assessed Value *	\$4,827,589
Amount of Debt Applicable	<u>0</u>
Unvoted Debt Margin	<u>\$4,827,589</u>

Source: County Auditor and School District Records.

\* Ohio Bond Law sets a limit of 9% for voted debt and 0.1% for unvoted debt.

**CUYAHOGA VALLEY CAREER CENTER**  
**TEACHER EDUCATION AND EXPERIENCE**  
**JUNE 30, 2000**

<u>Teacher Education</u>	<u>Number of Teachers</u>	<u>Percentage of Total</u>
Non-Degree	14	29%
Associate Degree	3	6%
Bachelor's Degree	2	5%
Bachelor's + 10	3	6%
Bachelor's + 20	2	5%
Bachelor's + 30	3	6%
Master's Degree	5	10%
Master's + 10	5	10%
Master's + 20	5	10%
Master's + 30	6	13%
<b>Total</b>	<b>48</b>	<b>100%</b>

<u>Teaching Experience</u>	<u>Number of Teachers</u>	<u>Percentage of Total</u>
0 - 5 years	11	23%
6 - 10 years	19	40%
11 years and over	18	37%
<b>Total</b>	<b>48</b>	<b>100%</b>

Source: School District Personnel Records

**CUYAHOGA VALLEY CAREER CENTER**  
 DEMOGRAPHIC INFORMATION  
 LAST TEN CALENDAR YEARS

**Population:**

Year	Cuyahoga County	Summit County	Totals
2000	N/A	N/A	N/A
1999	1,371,717	537,856	1,909,573
1998	1,380,696	537,730	1,918,426
1997	1,386,803	531,850	1,918,653
1996	1,397,311	529,904	1,927,215
1995	1,405,574	527,892	1,933,466
1994	1,413,042	526,217	1,939,259
1993	1,416,849	524,291	1,941,140
1992	1,415,929	521,441	1,937,370
1991	1,414,089	519,015	1,933,104

**Per Capita Income:**

Year	Cuyahoga County	Summit County	Average Total
2000	N/A	N/A	N/A
1999	N/A	N/A	N/A
1998	\$30,846	\$27,940	\$29,393
1997	\$29,546	\$26,707	\$28,127
1996	\$28,187	\$25,359	\$26,773
1995	\$26,990	\$24,304	\$25,647
1994	\$25,354	\$22,676	\$24,015
1993	\$24,363	\$21,568	\$22,966
1992	\$23,471	\$20,676	\$22,074
1991	\$22,878	\$19,607	\$21,243

**Unemployment Percentage:**

Year	Cuyahoga County	Summit County	Average Total
2000	4.58%	4.06%	4.32%
1999	4.56%	4.23%	4.40%
1998	4.42%	4.01%	4.22%
1997	4.88%	5.20%	5.04%
1996	5.20%	4.70%	4.95%
1995	5.00%	4.50%	4.75%
1994	6.00%	5.10%	5.55%
1993	7.00%	6.00%	6.50%
1992	7.40%	6.90%	7.15%
1991	5.90%	6.00%	5.95%

"N/A" indicates that the information was not available.

**Source:**

Ohio Department of Development  
 Ohio Bureau of Employment

**CUYAHOGA VALLEY CAREER CENTER**  
**STUDENT ENROLLMENT**  
**LAST TEN FISCAL YEARS**

<u>Fiscal Year</u>	<u>Student Enrollment</u>	<u>Percentage Increase/Decrease From Prior Year</u>
2000	721	6.03%
1999	680	-1.88%
1998	693	-12.06%
1997	788	12.25%
1996	702	7.67%
1995	652	-0.46%
1994	655	-4.38%
1993	685	-2.14%
1992	700	4.01%
1991	673	-2.46%

Source: School District Records



STATE OF OHIO  
OFFICE OF THE AUDITOR  

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**CUYAHOGA VALLEY CAREER CENTER**

**CUYAHOGA COUNTY**

**CLERK'S CERTIFICATION**

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

*Susan Babbitt*

**CLERK OF THE BUREAU**

**CERTIFIED  
FEBRUARY 08, 2001**