

**Mary Taylor, CPA**  
Auditor of State



**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY**

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**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY**

**FEDERAL AWARDS RECEIPTS AND EXPENDITURES SCHEDULE  
FOR THE YEAR ENDED JUNE 30, 2009**

<b>FEDERAL GRANTOR</b> <i>Pass Through Grantor</i>	Federal CFDA Number	Receipts	Non-Cash Receipts	Disbursements	Non-Cash Disbursements
Program Title					
<b>U.S. DEPARTMENT OF AGRICULTURE</b>					
<i>Passed Through Ohio Department of Education</i>					
School Lunch Program - 2009	10.555	\$ 170,033	\$ 22,677	\$ 170,033	\$ 22,677
Total U.S. Department of Agriculture		170,033	22,677	170,033	22,677
<b>U.S. DEPARTMENT OF EDUCATION</b>					
<i>Passed Through Ohio Department of Education</i>					
Special Education Cluster:					
Special Education, Part B-IDEA - 2008	84.027	124,098	0	305,322	0
Special Education, Part B-IDEA - 2009	84.027	896,019	0	678,170	0
Total Special Education, Part B-IDEA		1,020,117	0	983,492	0
Early Childhood Special Education, IDEA - 2008	84.173	3,470	0	7,476	0
Early Childhood Special Education, IDEA - 2009	84.173	23,186	0	16,029	0
Total Early Childhood Special Education, IDEA		26,656	0	23,505	0
Total Special Education Cluster		1,046,773	0	1,006,997	0
Title I - 2008	84.010	13,300	0	67,313	0
Title I - 2009	84.010	388,594	0	261,304	0
Total Title I		401,894	0	328,617	0
Adult Basic and Literacy Education - 2007	84.002	0	0	4,212	0
Adult Basic and Literacy Education - 2008	84.002	8,684	0	58,908	0
Adult Basic and Literacy Education - 2009	84.002	114,931	0	75,193	0
Total Adult Basic and Literacy Education		123,615	0	138,313	0
Safe and Drug Free Schools - 2009	84.186	7,491	0	7,490	0
Innovative Programs, Title V - 2007	84.298	0	0	50	0
Innovative Programs, Title V - 2008	84.298	81	0	506	0
Innovative Programs, Title V - 2009	84.298	3,652	0	3,239	0
Total Innovative Programs, Title V		3,733	0	3,795	0
Technology, Title II-D - 2008	84.318	319	0	861	0
Technology, Title II-D - 2009	84.318	4,416	0	3,938	0
Total Technology, Title II-D		4,735	0	4,799	0
LEP, Title III - 2009	84.365	16,212	0	15,673	0
Improving Teacher Quality - 2008	84.367	1,184	0	8,931	0
Improving Teacher Quality - 2009	84.367	95,579	0	83,899	0
Total Improving Teacher Quality		96,763	0	92,830	0
Total U.S. Department of Education		1,701,216	0	1,598,514	0
<b>Total</b>		<b>\$ 1,871,249</b>	<b>\$ 22,677</b>	<b>\$ 1,768,547</b>	<b>\$ 22,677</b>

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

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY**

**NOTES TO THE SCHEDULE OF FEDERAL AWARDS RECEIPTS AND EXPENDITURES  
FISCAL YEAR ENDED JUNE 30, 2009**

**NOTE A - SIGNIFICANT ACCOUNTING POLICIES**

The accompanying Schedule of Federal Awards Receipts and Expenditures (the Schedule) summarizes activity of the District's federal award programs. The schedule has been prepared on the cash basis of accounting. The information on this Schedule is presented in accordance with the requirements of *OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this Schedule may differ from amounts presented in, or used in the preparation of the basic financial statements.

**NOTE B – NATIONAL SCHOOL LUNCH PROGRAM**

Cash receipts from the U.S. Department of Agriculture are commingled with State grants. It is assumed federal monies are expended first.

**NOTE C – FOOD DISTRIBUTION PROGRAM**

Program regulations do not require the District to maintain separate inventory records for purchased food and food received from the U.S. Department of Agriculture. This non-monetary assistance (expenditures) is reported in the Schedule at the fair value of the commodities received.

CFDA – Catalog of Federal Domestic Assistance.



# Mary Taylor, CPA

## Auditor of State

### INDEPENDENT ACCOUNTANTS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS REQUIRED BY *GOVERNMENT AUDITING STANDARDS*

Westlake City School District  
Cuyahoga County  
27200 Hilliard Boulevard  
Westlake, Ohio 44145

To the Board of Education:

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Westlake City School District, Cuyahoga County, Ohio (the District) as of and for the year ended June 30, 2009, which collectively comprise the District's basic financial statements and have issued our report thereon dated December 10, 2009, wherein we noted the District restated fund balance and net assets at June 30, 2008 to report a fund reclassification. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the Comptroller General of the United States' *Government Auditing Standards*.

#### **Internal Control Over Financial Reporting**

In planning and performing our audit, we considered the District's internal control over financial reporting as a basis for designing our audit procedures for expressing our opinions on the financial statements, but not to opine on the effectiveness of the District's internal control over financial reporting. Accordingly, we have not opined on the effectiveness of the District's internal control over financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or employees, in performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the District's ability to initiate, authorize, record, process, or report financial data reliably in accordance with its applicable accounting basis, such that there is more than a remote likelihood that the District's internal control will not prevent or detect a more-than-inconsequential financial statement misstatement.

A material weakness is a significant deficiency, or combination of significant deficiencies resulting in more than a remote likelihood that the District's internal control will not prevent or detect a material financial statement misstatement.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all internal control deficiencies that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider material weaknesses, as defined above.

We noted certain matters that we reported to the District's management in a separate letter dated December 10, 2009.

### **Compliance and Other Matters**

As part of reasonably assuring whether the District's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect 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 an opinion. The results of our tests disclosed no instances of noncompliance or other matters we must report under *Government Auditing Standards*.

We did note a certain noncompliance or other matter that we reported to the District's management in a separate letter dated December 10, 2009.

We intend this report solely for the information and use of management, the Board of Education, and federal awarding agencies and pass-through entities. We intend it for no one other than these specified parties.

A handwritten signature in black ink that reads "Mary Taylor". The signature is written in a cursive, flowing style.

**Mary Taylor, CPA**  
Auditor of State

December 10, 2009





# Mary Taylor, CPA

## Auditor of State

### INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR FEDERAL PROGRAM, ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133, AND THE FEDERAL AWARDS RECEIPTS AND EXPENDITURES SCHEDULE

Westlake City School District  
Cuyahoga County  
27200 Hilliard Boulevard  
Westlake, Ohio 44145

To the Board of Education:

#### Compliance

We have audited the compliance of the Westlake City School District, Cuyahoga County, Ohio (the District) with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133, Compliance Supplement* that apply to each of its major federal programs for the year ended June 30, 2009. The summary of auditor's results section of the accompanying schedule of finding identifies the District's major federal programs. The District's management is responsible for complying with the requirements of laws, regulations, contracts, and grants applicable to each major federal program. Our responsibility is to express an opinion on the District's compliance based on our audit.

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

In our opinion, the Westlake City School District, Cuyahoga County, Ohio, complied, in all material respects, with the requirements referred to above that apply to each of its major federal programs for the year ended June 30, 2009.

#### Internal Control Over Compliance

The District's management is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the District's internal control over compliance with requirements that could directly and materially affect a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

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### **Internal Control Over Compliance (Continued)**

A *control deficiency* in internal control over compliance exists when the design or operation of a control does not allow management or employees, when performing their assigned functions, to prevent or detect noncompliance with a federal program compliance requirement on a timely basis. A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the District's ability to administer a federal program such that there is more than a remote likelihood that the District's internal control will not prevent or detect more-than-inconsequential noncompliance with a federal program compliance requirement.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that the District's internal control will not prevent or detect material noncompliance with a federal program's compliance requirements.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

### **Federal Awards Receipts and Expenditures Schedule**

We have also audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Westlake City School District, Cuyahoga County, Ohio, as of and for the year ended June 30, 2009, and have issued our report thereon dated December 10, 2009, wherein we noted the District restated fund balance and net assets at June 30, 2008 to report a fund reclassification. Our audit was performed to form opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying schedule of federal awards receipts and expenditures provides additional information as required by OMB Circular A-133 and is not a required part of the basic financial statements. We subjected this information to the auditing procedures applied in the audit of the basic financial statements. In our opinion, this information is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

We intend this report solely for the information and use of management, the Board of Education, federal awarding agencies, and pass-through entities. It is not intended for anyone other than these specified parties.



**Mary Taylor, CPA**  
Auditor of State

December 10, 2009



# Mary Taylor, CPA

Auditor of State

## Independent Accountant's Report on Applying Agreed-Upon Procedures

Westlake City School District  
Cuyahoga County  
27200 Hilliard Boulevard  
Westlake, Ohio 44145

To the Board of Education:

Ohio Rev. Code Section 117.53 states "the auditor of state shall identify whether the school district or community school has adopted an anti-harassment policy in accordance with Section 3313.666 of the Revised Code. This determination shall be recorded in the audit report. The auditor of state shall not prescribe the content or operation of any anti-harassment policy adopted by a school district or community school."

Accordingly, we have performed the procedures enumerated below, which were agreed to by the Board, solely to assist the Board in evaluating whether the Westlake City School District (the District) has adopted an anti-harassment policy in accordance with Ohio Rev. Code Section 3313.666. Management is responsible for complying with this requirement. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the Board. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

1. We noted the Board adopted an anti-harassment policy at its meeting on March 19, 2007.
2. We read the policy, noting it included the following requirements from Ohio Rev. Code Section 3313.666(B):
  - (1) A statement prohibiting harassment, intimidation, or bullying of any student on school property or at school-sponsored events;
  - (2) A definition of harassment, intimidation, or bullying that includes the definition in division (A) of Ohio Rev. Code Section 3313.666;
  - (3) A procedure for reporting prohibited incidents;
  - (4) A requirement that school personnel report prohibited incidents of which they are aware to the school principal or other administrator designated by the principal;

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- (5) A requirement that parents or guardians of any student involved in a prohibited incident be notified and, to the extent permitted by section 3319.321 of the Revised Code and the "Family Educational Rights and Privacy Act of 1974," 88 Stat. 571, 20 U.S.C. 1232q, as amended, have access to any written reports pertaining to the prohibited incident;
- (6) A procedure for documenting any prohibited incident that is reported;
- (7) A procedure for responding to and investigating any reported incident;
- (8) A strategy for protecting a victim from additional harassment, intimidation, or bullying, and from retaliation following a report;
- (9) A disciplinary procedure for any student guilty of harassment, intimidation, or bullying, which shall not infringe on any student's rights under the first amendment to the Constitution of the United States;
- (10) A requirement that the district administration semiannually provide the president of the district board a written summary of all reported incidents and post the summary on its web site, if the district has a web site, to the extent permitted by section 3319.321 of the Revised Code and the "Family Educational Rights and Privacy Act of 1974," 88 Stat. 571, 20 U.S.C. 1232q, as amended.

We were not engaged to and did not conduct an examination, the objective of which would be the expression of an opinion on compliance with the anti-harassment policy. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

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



**Mary Taylor, CPA**  
Auditor of State

December 10, 2009

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY**

**SCHEDULE OF FINDINGS  
OMB CIRCULAR A-133 § .505  
JUNE 30, 2009**

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

<i>(d)(1)(i)</i>	Type of Financial Statement Opinion	Unqualified
<i>(d)(1)(ii)</i>	Were there any material control weaknesses reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(ii)</i>	Were there any other significant deficiencies in internal control reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(iii)</i>	Was there any reported material noncompliance at the financial statement level (GAGAS)?	No
<i>(d)(1)(iv)</i>	Were there any material internal control weaknesses reported for major federal programs?	No
<i>(d)(1)(iv)</i>	Were there any other significant deficiencies in internal control reported for major federal programs?	No
<i>(d)(1)(v)</i>	Type of Major Programs' Compliance Opinion	Unqualified
<i>(d)(1)(vi)</i>	Are there any reportable findings under § .510?	No
<i>(d)(1)(vii)</i>	Major Programs (list):	Special Education Cluster: Special Education, Part B-IDEA/84.027, Early Childhood Special Education , IDEA/84.173 Title I, Grants to Local Educational Agencies/84.010
<i>(d)(1)(viii)</i>	Dollar Threshold: Type A/B Programs	Type A: > \$ 300,000 Type B: all others
<i>(d)(1)(ix)</i>	Low Risk Auditee?	Yes

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

None.

**3. FINDINGS FOR FEDERAL AWARDS**

None.



COMPREHENSIVE  
ANNUAL FINANCIAL REPORT

OF THE

WESTLAKE CITY  
SCHOOL DISTRICT

FOR THE

FISCAL YEAR ENDED JUNE 30, 2009

PREPARED BY  
TREASURER'S DEPARTMENT  
MARK C. PEPERA, TREASURER/CFO

27200 HILLIARD BLVD.

WESTLAKE, OHIO 44145

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**WESTLAKE CITY SCHOOL DISTRICT  
 CUYAHOGA COUNTY, OHIO**  
 COMPREHENSIVE ANNUAL FINANCIAL REPORT  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2009

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December 10, 2009

Board of Education Members  
Westlake City School District

We are pleased to submit to you the Comprehensive Annual Financial Report (CAFR) of the Westlake City School District (the "District") for the fiscal year ended June 30, 2009. This CAFR includes an opinion from the State Auditor and conforms to accounting principles generally accepted in the United States of America as applicable to governmental entities. Responsibility for the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures, rest with the District. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the District. This report will provide the taxpayers of the Westlake City School District with comprehensive financial data in a format which will enable them to gain an understanding of the District's financial affairs. Copies will be made available to the Porter Public Library, major taxpayers, financial rating services and other interested parties.

### **The Reporting Entity**

The District has reviewed its reporting entity definition in order to insure conformance with Governmental Accounting Standards Board (GASB) Statement No. 14, "The Financial Reporting Entity" as amended by GASB Statement No. 39, "Determining Whether Certain Organizations Are Component Units". In evaluating how to define the District for financial reporting purposes, management has considered all agencies, departments and organizations making up the Westlake City School District (the primary government) and its potential component units. The District has no component units.

Excluded from the reporting entity because they are fiscally independent of the District are the City of Westlake, the Parent Teacher Organization, and Westshore Vocational Cooperative.

The Lake Erie Educational Computer Association and the Ohio Schools Council Association are jointly governed organizations and the Porter Public Library is a related organization whose relationships to the District are described in Note 2, to the basic financial statements.

A complete discussion of the District's reporting entity is provided in Note 2.A to the basic financial statements.

### **Organizational Structure**

Statutorily, the District operates under the standard prescribed by the Ohio State Board of Education as provided in division (D) of Section 3301.07 of the Ohio Revised Code, to provide educational services prescribed by State and Federal agencies. The Board of Education is made up of five members elected at large, for overlapping four-year terms. The Board of Education elects its President and Vice President annually, and appoints two officials: the Superintendent, who serves as the Chief Executive Officer (CEO), and the Treasurer, who serves as the Chief Financial Officer (CFO).

**WESTLAKE  
CITY SCHOOLS**

**Board of Education**  
27200 Hilliard Blvd.  
Westlake, Ohio 44145  
(440) 871-7300 tel  
(440) 871-6034 fax

**Bassett  
Elementary School**  
2155 Bassett Rd.  
(440) 835-6330

**Dover  
Elementary School**  
2300 Dover Center Rd  
(440) 835-6322

**Hilliard  
Elementary School**  
24365 Hilliard Rd.  
(440) 835-6343

**Holly Lane  
Elementary School**  
3057 Holly Lane  
(440) 835-6332

**Lee Burneson  
Middle School**  
2240 Dover Center Rd  
(440) 835-6340

**Parkside  
Intermediate School**  
24525 Hilliard Rd.  
(440) 835-6325

**Westlake  
High School**  
27630 Hilliard Rd.  
(440) 835-6352

The District is one of 922 public school districts and community schools in the State of Ohio. The District provides education to 4,041 students in grades kindergarten through twelfth. The District provides general education, special education and vocational type academic programs. The District's enrollment has remained relatively flat over the last several years and is projected to slightly increase in the foreseeable future.

### **The Westlake City School District**

The Westlake City School District (formerly known as the Dover School District) was originally organized in 1898. Later in 1913, the school burned and a new school building was constructed to educate students. Over the years, the District has grown in size and now supports seven instructional buildings: high school (inclusive of a Performing Arts Center and Television studio), middle school, intermediate school and four elementary buildings. The schools range in age from 39 to 60 years old. In addition, the District owns and operates an administrative and transportation facility to accommodate the oversight needs within the District.

### **Economic Condition and Outlook**

The City of Westlake (the "City") is one of the leaders in Cuyahoga County in growth and development. The City's proximity to Interstates 90, 80 and I-480, coupled with the fact that land is available for future development provides the basis for continued economic growth. The City has carefully planned for a balance of residential, commercial and industrial development in order to maintain a substantial tax base in an effort to maintain its relatively low tax rate.

While primarily developed as a residential suburb, the City contains a significant number of corporate facilities, office parks, hotels, wholesale distribution facilities and other industrial and commercial developments. While most of the residentially zoned land has been developed some commercial and industrial zoned land remains available for use. The City's development plan forecasts full growth by 2020.

In November of 2000, voters approved the construction of Crocker Park, a mixed-use planned development on eighty acres in the western part of the City. When fully completed, this development will create a downtown center for the City with retail, office, restaurant, and residential spaces. A grand opening for the first phase of this development was held in November 2004. In 2006, construction began on 116 units of residential housing consisting of lofts and townhomes that surround themed gardens.

In addition to new commercial/industrial development, the City approved plans for several additional upscale subdivisions throughout the City. Strong housing values continue to provide evidence of this upscale community. Recent new home sales range from \$600,000-\$800,000 with some topping \$1,000,000.

The City is also home to the newest full service hospital in the region, St. John Westshore Hospital, which is affiliated with the University Hospital Health System. The City has clinic and outpatient facilities for every major health care provider in the Cleveland area, including the renowned Cleveland Clinic.

Due to the economic success of the City, the District has a positive outlook for future tax based revenues resulting from the good mix of residential, commercial and industrial entities.

### **Major Initiatives**

For the 11<sup>th</sup> consecutive year, the District earned the state's highest Report Card designation – Excellent with Distinction. The Westlake community sets high standards for its schools, and we work diligently to provide a top system for our residents. We make it a high priority to fulfill our promise to work efficiently, to be fiscally sound and to be accountable.

The Excellent with Distinction rating ranks Westlake within a select few districts throughout the state to achieve the highest rating for all 11 years. Based on the District's performance in the 2008-09 school year, the District met 30 out of 30 performance indicators, which are based on achievement test results, attendance and graduation rates. This year the District attained its highest Performance Index Score to date, going from 105.8 last year to 106.3 this year. The Performance Index Score measures the achievement of students over one year.

In addition to the Excellent designation, the District also met the federal Adequate Yearly Progress (AYP) target that measures the progress of various disaggregated groups required under the No Child Left Behind legislation. The District achieved AYP and targeted a year's growth as an annual measure using the new value-added state model. State scores indicated the District exceeded a year's growth for the third straight year, in respect to student progress on state standards.

The State Report Card is just one measure of excellence as demonstrated in the District. Our students excel in a variety of curricular and extracurricular activities that highlight their diversified talents. Students have the option of participating in extensive opportunities in academics, performing arts, art, clubs and athletics, providing a well-rounded experience.

As part of the District's ongoing endeavor to maintain and improve on our established excellence, the District periodically calls a representative committee of staff and parents together to review progress toward the District's Continuous Improvement Plan (CIP) goals. Last year, a District Leadership Team (DLT) engaged in an ongoing evaluation of District strengths and needs as a basis for establishing a data management system to provide teachers easy access to student achievement data, and devising a response to intervention program that supports timely and focused assessment and a prescribed "menu" of intervention strategies. An area of emphasis was developing structures to support consistent, ongoing collaborative planning time at all schools beginning with the 2009-10 school year. The CIP serves as the district road map to realizing our mission. The two-year plan is ambitious, but necessary to see student excellence continues.

The DLT used Ohio Improvement Process (OIP) Decision Framework to use data to identify areas of strength and target areas for improvement. The OIP relies on a collaborative, collegial process to produce a focused plan that aligns all improvement efforts in the District. The DLT's efforts are an ongoing initiative to assist in organizing what we do on a daily basis to work smarter in this era of increasing accountability for high levels of achievement for all staff members.

Staff development was a major emphasis for the year. Development activities, depending on grade level, touched on ProgressBook training, DIBELS (Dynamic Indicators of Basic Early Literacy Skills) training a response to intervention introductions, projectors and online resources, value added data, autism strategies, united streaming, STEM integrated units, MAX (Motivation Acquisition eXtension) Teaching strategies to target research-based practices in preparation for block scheduling, formative assessment strategies and diversity training.

The high school staff spent a good part of the year learning about implementing a new hybrid, or composite, schedule and how it impacts all programming. The high school scheduling committee looked at more than 100 high school schedules, along with 20 in an Ohio Department of Education comparison group. The hybrid schedule incorporates a traditional schedule three days per week and a block schedule (four classes plus a lunch) two days a week. The block days take classes from the traditional 42 to 46 minutes and creates 90-minute blocks of classes. The new schedule provides an additional 22 minutes of student contact time per week, and adds up to 25 additional days of instruction. Research shows the block scheduling concept increases achievement, planning time, active teaching strategies, and student and school productivity.

In spring 2008, the District earned more than half a million dollars in state grant money as one of nine K-8 STEM Programs of Excellence. The goal of STEM (Science, Technology, Engineering, and Mathematics) is to challenge all learners – teachers and students – in collaborative experiences to prepare them to contribute in a global economy. STEM realigns and integrates the science and math curricula across and between the seventh and eighth grades. Teaching shifted from isolated subjects/content/concepts in math, science and technology to an inquiry process where content is integrated around key engineering concepts, problem solving, innovations and technological design.

The project is a “problem-based approach” that allows for rigorous and diverse experiences incorporating the engineering process and scientific inquiry that will enhance the curriculum. Students work in design teams, with an emphasis on each individual’s contribution. Teachers and administrative staff work to integrate the science and math curricula to create an atmosphere of affirmation, contribution, purpose, power and challenge to meet the needs of all students to ensure that they are prepared for a rigorous core of academics in high school, enthusiastic about STEM content, and engaged at some level in the community.

The initial grant to fund the STEM program has led to subsequent grants to individual teachers for specific STEM lessons, including asteroid and meteorite impacts, and archaeological digs. STEM also has been tied into projects at upper and lower grades, emphasizing the increasingly important role technology plays in our lives. At the high school, students can take courses in computer graphics, robotics and electronics, and technical drawing/design. Sixth graders participate in the U.S. Department of Energy’s Junior Solar Spring program, a hands-on educational program where teams of students apply math, science and creativity to construct model solar-powered cars and race them on a 20-meter track.

A curricular emphasis for the year was on mathematics, specifically creating a balanced approach to mathematics. The District collaborated with K-12 math teachers to select a math program that struck that balance by reinforcing fluency and computational skills, as well as conceptual ideas and problem solving activities. The goal is a coherent progression of mathematics. The team looked at state indicators and built a framework for balancing all of the essential mathematical components to align instruction and create assessments to help students become proficient with state and district math standards. The result is a K-12 math program that includes textbooks, online resources, and site licenses for new software and manipulative added to teachers’ toolboxes.

The District is one of three Northeast Ohio school districts that volunteered for the Green Schools Pilot program through the Green Schools Action Council. The Council is a program supported by the Northeast Ohio chapter of the U.S. Green Building Coalition. As a pilot district, Westlake will gain a better understanding of the cost savings associated with green building strategies, have access to information resources and consultations and networking opportunities with other pilot districts to share best practices and find solutions to common challenges. The program specifically will look at incorporating LEED principles into new school buildings, making existing school buildings more green, identifying maintenance practices to maximize green building benefits and using sustainability strategies to impact school curriculum.

Another “green” initiative the District embarked on was reducing pollution caused by the District’s bus fleet. In fiscal year 2010, the District was awarded a \$134,500 federal stimulus grant through the Ohio Environmental Protection Agency to retrofit 20 of the District’s 55 school buses with pollution control technology. The move will reduce emissions by up to 70% per bus. The District’s local match will retrofit one additional bus.

The District does not take its Excellent designation lightly. A committed student body, supportive parents, dedicated staff and positive community input make the achievement of excellence possible now and in the future.



## **Long-Term Financial Planning**

As part of the District's long-term planning, the CFO prepares a five-year financial forecast. This document provides a snapshot of historical and projected revenues and expense over the next five years and is accompanied by financial assumption notes. The Board of Education reviews this document on a quarterly basis for changes that might impact their financial decisions.

## **Financial Policies Impacting the Financial Statements**

The District has offered a Retirement Incentive Bonus ("RIB") and a Health Care Reimbursement Account ("HRA") to certified teaching employees who are currently eligible to retire with the State Teachers Retirement System. Teachers electing to retire and accept the RIB and HRA are entitled to their normal severance payment plus a \$17,000 RIB plus an \$8,000 HRA. The employee's RIB payment is payable in four substantially-equal payments with the first payment being made on or about the one-year anniversary date of the employee's retirement and each subsequent payment being payable on or about the yearly anniversary of the retirement date. The employee's HRA payment is payable in four substantially-equal payments with the first payment being made on or about the one-year anniversary date of the employee's retirement and each subsequent payment being payable on or about the yearly anniversary of the retirement date.

The employee's RIB and HRA payments have been recorded as "retirement incentive payable" on the fund financial statements to the extent that each will be liquidated using current expendable financial resources. The entire liability is recorded on the statement of net assets.

The total liability for future RIB and HRA payments is \$1,037,500 at June 30, 2009. Of this total, \$212,500 is due within one year and recorded as a liability of the general fund. The long-term portion of the liability will be paid through fiscal year 2016.

## **Financial Information**

### ***Internal Accounting and Budgetary Control***

In developing the District's accounting system much consideration was given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute assurance regarding the safeguarding of assets against loss from unauthorized use or disposition and the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance is based on the assumption that the cost of internal accounting controls should not exceed the benefits expected to be derived from their implementation.

The District utilizes a fully automated accounting system as well as an automated system of control for fixed assets and payroll. These systems, coupled with the manual audit of each voucher prior to payment, ensures the financial information generated is both accurate and reliable.

At the beginning of each fiscal year, the Board of Education adopts either a temporary appropriation measure or a permanent appropriation measure for that fiscal year. If a temporary appropriation measure is first adopted, the permanent appropriation measure must be adopted upon receipt from the County Auditor of an amended certificate of estimated resources based on final assessed values and tax rates, which is usually within the first three months of the fiscal year.

Annual appropriations may not exceed the County Budget Commission's official estimate of resources. The County Auditor must certify that the Board of Education's appropriation measure, including any supplements or amendments, do not exceed the amount set forth in the latest of those official estimates.

All disbursements and transfers of cash between funds require appropriation authority from the Board. Budgets are controlled at the object level for the general fund and special cost center level for all other funds. All purchase order requests must be approved by either the Superintendent or the Assistant Superintendent and certified by the CFO/Treasurer; necessary funds are then encumbered and purchase orders are released to vendors. Those requests which exceed the available appropriation are rejected until additional appropriations are secured.

The accounting system used by the District provides interim financial reports which detail year-to-date expenditures and encumbrances versus the original appropriation plus any additional appropriations made to date. Each administrator and school principal is furnished with monthly reports showing the status of the budget accounts for which they are responsible. In addition, an on-line inquiry system is available at each cost center site. The basis of accounting and the various funds utilized by Westlake City Schools are fully described in Note 2 of the basic financial statements. Additional information on the District's budgetary accounting can also be found in Note 2.

### ***Financial Presentation***

The District's basic financial statements consist of the following:

***Government-wide financial statements:*** These statements are prepared on an accrual basis of accounting which is similar to the basis of accounting followed by businesses. The government-wide statements distinguish those activities of the District that are governmental in nature.

***Fund financial statements:*** These statements present information for individual major funds rather than by fund type. Nonmajor funds are presented in total in one column. Governmental funds use the modified accrual basis of accounting and include a reconciliation to the governmental activities accrual information presented in the government-wide financial statements. Proprietary and fiduciary funds use the accrual basis of accounting.

***Statement of budgetary comparisons:*** These statements present comparisons of actual information to the legally adopted budget. The budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances.

Management is responsible for preparing a Management Discussion and Analysis (MD&A) of the District. This discussion follows the Independent Accountants' Report, providing an assessment of the District's finances for fiscal year 2009 and a discussion of current issues affecting the District in the future. The MD&A should be read in conjunction with this letter of transmittal.

### ***Financial Highlights – Fiduciary Fund***

The trust fund carried on the financial records of the District is a college scholarship private-purpose trust fund that has net assets totaling \$74,289 as of June 30, 2009. The trust fund earns interest and distributes scholarships.

### ***Financial Highlights – Internal Service Fund***

The only internal service fund carried on the financial records relates to former self-insurance program for employee medical, surgical, prescription drug, dental and vision benefits. The District is no longer self-insured for these risks of loss but has obtained insurance coverage through the Suburban Health Consortium, and insurance purchasing pool. The internal service fund had net assets of \$1,642,016 at June 30, 2009, compared with net assets of \$1,641,917 at June 30, 2008, reflecting a net increase in net assets of \$99. The increase is primarily due to refunds received on the former self-insurance program.

## **Cash Management**

The Board has an aggressive cash management program which consists of expediting the receipt of revenues and prudently depositing cash which is insured by the Federal Deposit Insurance Corporation as well as investing available cash in instruments issued by the United States Government or the State of Ohio. The program is beneficial because of access to daily balances which enables the Board to maintain minimum balance accounts and invest to the maximum extent. The total amount of interest earned by District funds was \$802,668 for the fiscal year ended June 30, 2009, \$799,497 being credited directly to the general fund.

Protection of the District's deposits is provided by the federal deposit insurance corporation as well as by qualified securities pledged by the institution holding the assets. By law, financial institutions may establish a collateral pool to cover all public deposits. The market value of the pooled collateral must equal at least 105 percent of public funds deposited. Collateral is held by trustees including the Federal Reserve Bank and designated third party trustees of the financial institutions.

## **Independent Audit**

State statutes require the District to be subjected to an annual examination by an independent auditor. An annual audit serves to maintain and strengthen the District's accounting and budgetary controls. Independent auditor Mary Taylor, Auditor of State, was selected to render an opinion on the District's financial statements as of and for the year ended June 30, 2009. The opinion appears at the beginning of the financial section of this report.

Pursuant to statute, the State prescribes a uniform accounting system to standardize accounting classification and financial reporting for all school governments in Ohio. The District adopted and has been in conformance with that system beginning with its financial report for the 1979 year.

## **Awards**

### ***GFOA Certificate of Achievement***

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Westlake City School District for its CAFR for the fiscal year ended June 30, 2008. The Certificate of Achievement is the highest form of recognition in the area of governmental financial reporting.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized CAFR, whose contents conform to program standards. Such a report must satisfy both accounting principles generally accepted in the United States of America and applicable legal requirements.

The 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.

## **Acknowledgments**

The publication of this report is a significant step toward professionalizing the District's financial reporting. It enhances the District's accountability to the residents of the Westlake City School District.

The preparation of this report would not have been possible without the assistance and support of the staff of the CFO/Treasurer's office, various administrators and staff members of the District. In addition, assistance from the County Auditor's staff and outside agencies made possible the fair presentation of statistical data.

Special appreciation is expressed to the accounting firm of Julian & Grube, Inc. for assistance in planning, designing and reviewing this financial report.

Finally, sincere appreciation is extended to the Board of Education for their support on this project.

Respectfully Submitted,

A handwritten signature in black ink, appearing to read 'M. Pepera', with a long horizontal flourish extending to the right.

Mark C. Pepera, CFO/Treasurer

A handwritten signature in black ink, appearing to read 'Daniel J. Keenan Jr.', written in a cursive style.

Dr. Daniel J. Keenan Jr., Superintendent of Schools

**Westlake City School District**  
*Principal Officials*  
*June 30, 2009*

***Board of Education***

Ms. Andrea Rocco..... President  
Mr. Carol Winter..... Vice-President  
Mr. Joseph Marinucci.....Member  
Mr. Thomas Mays .....Member  
Mr. Timothy Sullivan.....Member

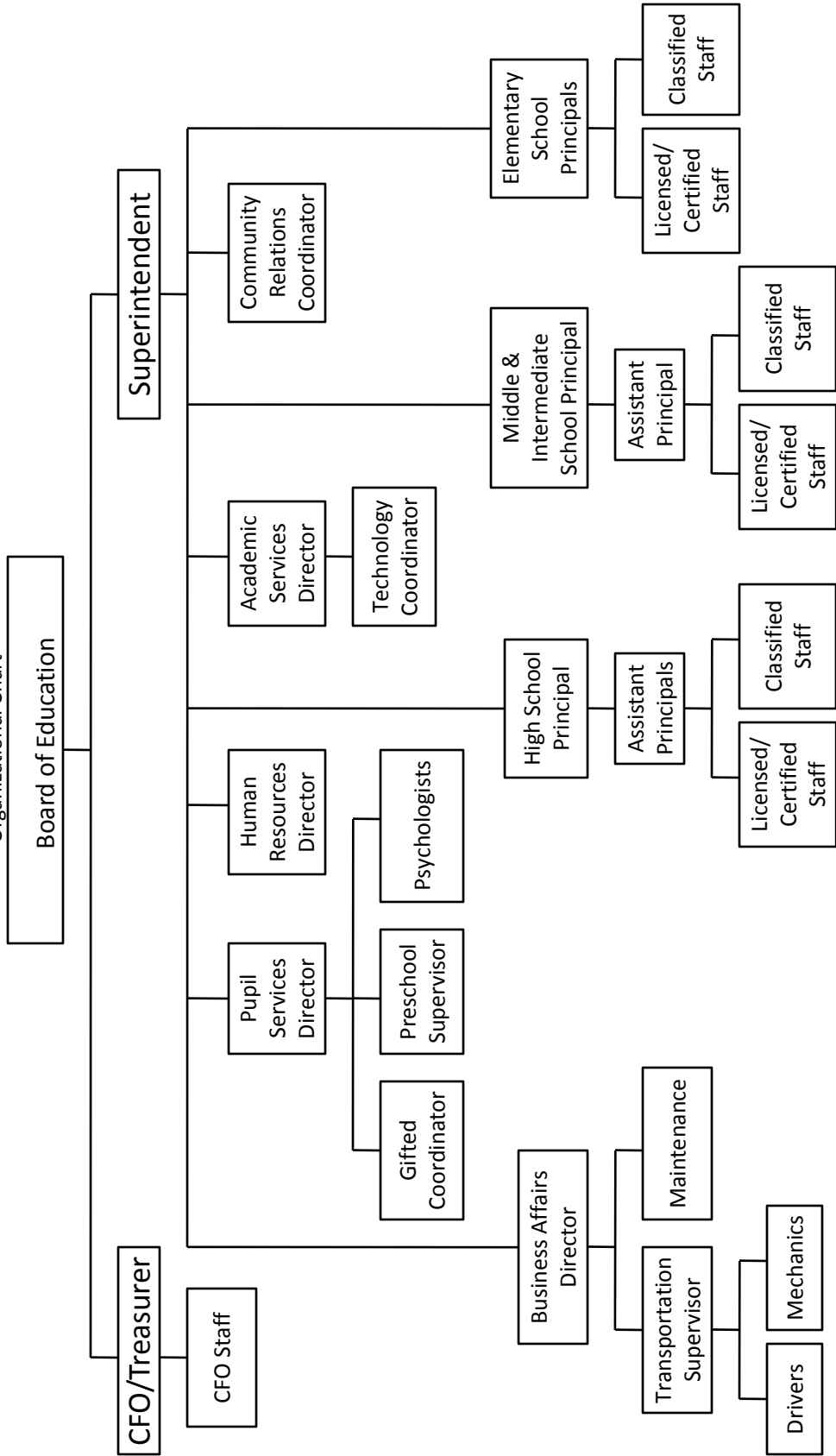
***Chief Financial Officer/Treasurer***

Mr. Mark C. Pepera

***Executive Administration***

Dr. Daniel J. Keenan Jr. .... Superintendent  
Mr. David Puffer ..... Director of Business Affairs

Westlake City School District  
Organizational Chart



# Certificate of Achievement for Excellence in Financial Reporting

Presented to

Westlake City  
School District  
Ohio

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
June 30, 2008

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.



President

Executive Director

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# Mary Taylor, CPA

Auditor of State

## INDEPENDENT ACCOUNTANTS' REPORT

Westlake City School District  
Cuyahoga County  
27200 Hilliard Boulevard  
Westlake, Ohio 44145

To the Board of Education:

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Westlake City School District, Cuyahoga County, Ohio (the District), as of and for the year ended June 30, 2009, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the Comptroller General of the United States' *Government Auditing Standards*. Those standards require that we plan and perform the audit to reasonably assure 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 our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Westlake City School District, Cuyahoga County, Ohio, as of June 30, 2009, and the respective changes in financial position and where applicable, cash flows, thereof and the budgetary comparison for the General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As described in Note 3B to the financial statements, the District restated fund balance and net assets at June 30, 2008 to report a fund reclassification.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 10, 2009, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. While we did not opine on the internal control over financial reporting or on compliance, that report describes the scope of our testing of internal control over financial reporting and compliance and the results of that testing. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*. You should read it in conjunction with this report in assessing the results of our audit.

Management's Discussion and Analysis is not a required part of the basic financial statements but is supplementary information accounting principles generally accepted in the United States of America requires. We have applied certain limited procedures, consisting principally of inquiries of management regarding the methods of measuring and presenting the required supplementary information. However, we did not audit the information and express no opinion on it.

Lausche Building / 615 Superior Ave., NW / Twelfth Floor / Cleveland, OH 44113-1801  
Telephone: (216) 787-3665 (800) 626-2297 Fax: (216) 787-3361  
[www.auditor.state.oh.us](http://www.auditor.state.oh.us)

We conducted our audit to opine on the financials statements that collectively comprise the District's basic financial statements. The introductory section, combining nonmajor fund statements and schedules and statistical tables provide additional information and are not a required part of the basic financial statements. We subjected the combining nonmajor fund statements and schedules to the auditing procedures applied in the audit of the basic financial statements. In our opinion, this information is fairly stated in all material respects in relation to the basic financial statements taken as a whole. We did not subject the introductory section and statistical tables to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we express no opinion on them.

A handwritten signature in black ink that reads "Mary Taylor". The signature is written in a cursive, flowing style.

**Mary Taylor, CPA**  
Auditor of State

December 10, 2009

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009  
(UNAUDITED)**

The management's discussion and analysis of the Westlake City School District's (the "District") financial performance provides an overall review of the District's financial activities for the fiscal year ended June 30, 2009. The intent of this discussion and analysis is to look at the District's financial performance as a whole; readers should also review the transmittal letter, basic financial statements and the notes to the basic financial statements to enhance their understanding of the District's financial performance.

**Financial Highlights**

Key financial highlights for 2009 are as follows:

- In total, net assets of governmental activities increased \$4,312,957 which represents a 10.89% increase from 2008. The 2008 net assets were restated as described in Note 3.B.
- General revenues accounted for \$53,660,816 in revenue or 92.14% of all revenues. Program specific revenues in the form of charges for services and sales, grants and contributions accounted for \$4,575,939 or 7.86% of total revenues of \$58,236,755.
- The District had \$53,923,798 in expenses related to governmental activities; only \$4,575,939 of these expenses was offset by program specific charges for services, grants or contributions. General revenues supporting governmental activities (primarily taxes and unrestricted grants and entitlements) of \$53,660,816 were adequate to provide for these programs.
- The District's major governmental funds are the general fund and bond retirement fund. The general fund had \$52,357,860 in revenues and other financing sources and \$47,624,928 in expenditures and other financing uses. During fiscal 2009, the general fund's fund balance increased \$4,732,932 from a balance of \$14,188,782 to \$18,921,714.
- The bond retirement fund had \$2,989,170 in revenues and \$2,682,608 in expenditures. During fiscal 2009, the bond retirement fund's fund balance increased \$306,562 from \$3,756,053 to \$4,062,615.

**Using this Comprehensive Annual Financial Report (CAFR)**

This annual report consists of a series of financial statements and notes pertaining to those statements. These statements are organized so the reader can understand the District as a financial whole, an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities.

The *statement of net assets* and *statement of activities* provide information about the activities of the whole District, presenting both an aggregate view of the District's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending. The fund financial statements also look at the District's most significant funds with all other nonmajor funds presented in total in one column. In the case of the District, the general fund and bond retirement fund are by far the most significant funds, and the only governmental funds reported as major funds.

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009  
(UNAUDITED)

**Reporting the District as a Whole**

*Statement of net assets and the statement of activities*

While this document contains the large number of funds used by the District to provide programs and activities, the view of the District as a whole looks at all financial transactions and asks the question, "How did we do financially during 2009?" The statement of net assets and the statement of activities answer this question. These statements include *all assets, liabilities, revenues and expenses* using the *accrual basis of accounting* similar to the accounting used by most private-sector companies. This basis of accounting will take into account all of the current year's revenues and expenses regardless of when cash is received or paid.

These two statements report the District's *net assets* and changes in those assets. This change in net assets is important because it tells the reader that, for the District as a whole, the *financial position* of the District has improved or diminished. The causes of this change may be the result of many factors, some financial, some not. Non-financial factors include the District's property tax base, current property tax laws in Ohio restricting revenue growth, facility conditions, required educational programs and other factors.

In the statement of net assets and the statement of activities, the governmental activities include the District's programs and services, including instruction, support services, operation and maintenance of plant, pupil transportation, extracurricular activities, and food service operations.

The District's statement of net assets and statement of activities can be found on pages 17-18 of this report.

**Reporting the District's Most Significant Funds**

*Fund Financial Statements*

The analysis of the District's major governmental funds begins on page 10. Fund financial reports provide detailed information about the District's major funds. The District uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the District's most significant funds. The District's major governmental funds are the general fund and bond retirement fund.

*Governmental Funds*

Most of the District's activities are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end available for spending in future periods. These funds are reported using an accounting method called *modified accrual* accounting, which measures cash and all other *financial assets* that can readily be converted to cash. The governmental fund financial statements provide a detailed *short-term* view of the District's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance educational programs. The relationship (or differences) between governmental *activities* (reported in the statement of net assets and the statement of activities) and governmental *funds* is reconciled in the basic financial statements. The basic governmental fund financial statements can be found on pages 19-23 of this report.

*Proprietary Funds*

Proprietary funds focus on the District's ongoing activities which are similar to those found in the private sector where net income is necessary or useful to sound financial management. Proprietary funds utilize the *accrual basis* of accounting under which revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred.

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009  
(UNAUDITED)

The District's only proprietary fund is an internal service fund which was used to account for a former self-insurance program for employee medical, surgical, prescription drug, dental and vision benefits. Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the District, or to other governments on a cost-reimbursement basis. Proprietary fund statements can be found on pages 24-26 of the basic financial statements. For reporting on the statement of net assets and the statement of activities, internal service fund activities are eliminated and consolidated with governmental activities.

***Reporting the District's Fiduciary Responsibilities***

The District is the trustee, or fiduciary, for its scholarship programs. This activity is presented as a private-purpose trust fund. The District also acts in a trustee capacity as an agent for individuals or other entities. These activities are reported in an agency fund. All of the District's fiduciary activities are reported in separate statements of fiduciary net assets and changes in fiduciary net assets on pages 27-28. These activities are excluded from the District's other financial statements because the assets cannot be utilized by the District to finance its operations.

***Notes to the Basic Financial Statements***

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. These notes to the basic financial statements can be found on pages 29-61 of this report.

**The District as a Whole**

The statement of net assets provides the perspective of the District as a whole. The District restated net assets for 2008 as described in Note 3.B. The table below provides a summary of the District's net assets for 2009 and 2008.

	<b>Net Assets</b>	
	Governmental Activities 2009	Restated Governmental Activities 2008
<b><u>Assets</u></b>		
Current and other assets	\$ 69,406,110	\$ 66,057,887
Capital assets, net	<u>44,627,602</u>	<u>44,572,814</u>
Total assets	<u>114,033,712</u>	<u>110,630,701</u>
<b><u>Liabilities</u></b>		
Current liabilities	41,551,771	42,073,111
Long-term liabilities	<u>28,565,665</u>	<u>28,954,271</u>
Total liabilities	<u>70,117,436</u>	<u>71,027,382</u>
<b><u>Net Assets</u></b>		
Invested in capital assets, net of related debt	26,089,735	24,749,953
Restricted	4,883,579	4,862,901
Unrestricted (deficit)	<u>12,942,962</u>	<u>9,990,465</u>
Total net assets	<u>\$ 43,916,276</u>	<u>\$ 39,603,319</u>

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

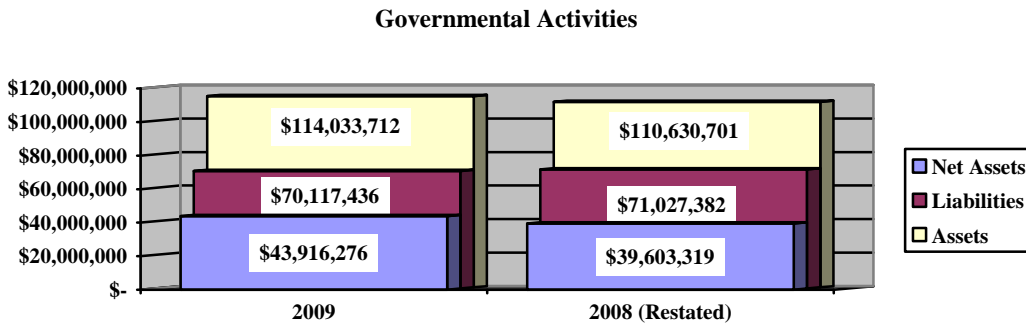
**MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009  
(UNAUDITED)**

Over time, net assets can serve as a useful indicator of a government's financial position. At June 30, 2009, the District's assets exceeded liabilities by \$43,916,276. Of this total, \$4,883,579 is restricted in use.

At year-end, capital assets represented 39.14% of total assets. Capital assets include land, land improvements, buildings and improvements, furniture and equipment, vehicles and textbooks and library books. Capital assets, net of related debt to acquire the assets at June 30, 2009, were \$26,089,735. These capital assets are used to provide services to the students and are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources to repay the debt must be provided from other sources, since capital assets may not be used to liquidate these liabilities.

A portion of the District's net assets, \$4,883,579, represents resources that are subject to external restriction on how they may be used. The remaining balance of unrestricted net assets is \$12,942,962.

The graph below illustrates the District's governmental activities assets, liabilities and net assets at June 30, 2009 and 2008:



The table on the following page shows the change in net assets for fiscal years 2009 and 2008.

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009  
(UNAUDITED)

**Change in Net Assets**

	Governmental Activities <u>2009</u>	Governmental Activities <u>2008</u>
<b><u>Revenues</u></b>		
Program revenues:		
Charges for services and sales	\$ 2,258,110	\$ 2,389,432
Operating grants and contributions	2,270,548	1,983,960
Capital grants and contributions	47,281	53,592
General revenues:		
Property taxes	42,388,437	45,953,960
Grants and entitlements	10,290,480	9,198,641
Investment earnings	782,731	1,010,579
Miscellaneous	199,168	134,559
Total revenues	<u>58,236,755</u>	<u>60,724,723</u>
<b><u>Expenses</u></b>		
Program expenses:		
Instruction:		
Regular	22,673,208	20,733,249
Special	4,526,920	3,966,107
Vocational	455,026	426,626
Adult/continuing	75,909	36,757
Other	1,047,544	1,207,397
Support services:		
Pupil	3,471,572	3,212,792
Instructional staff	3,391,280	3,042,408
Board of education	34,216	27,009
Administration	3,117,290	2,927,678
Fiscal	1,164,119	1,189,276
Business	467,300	436,519
Operations and maintenance	4,560,697	4,420,612
Pupil transportation	4,196,978	3,956,627
Central	145,385	120,267
Operation of non-instructional services:		
Food service operations	1,171,096	1,131,429
Other non-instructional services	830,827	766,805
Extracurricular activities	1,544,201	1,544,991
Interest and fiscal charges	1,050,230	1,104,594
Total expenses	<u>53,923,798</u>	<u>50,251,143</u>
Change in net assets	4,312,957	10,473,580
Net assets at beginning of year (restated)	<u>39,603,319</u>	<u>29,129,739</u>
Net assets at end of year	<u>\$ 43,916,276</u>	<u>\$ 39,603,319</u>

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009  
(UNAUDITED)**

**Governmental Activities**

Net assets of the District's governmental activities increased \$4,312,957. Total governmental expenses of \$53,923,798 were offset by program revenues of \$4,575,939 and general revenues of \$53,660,816. Program revenues supported 8.49% of the total governmental expenses.

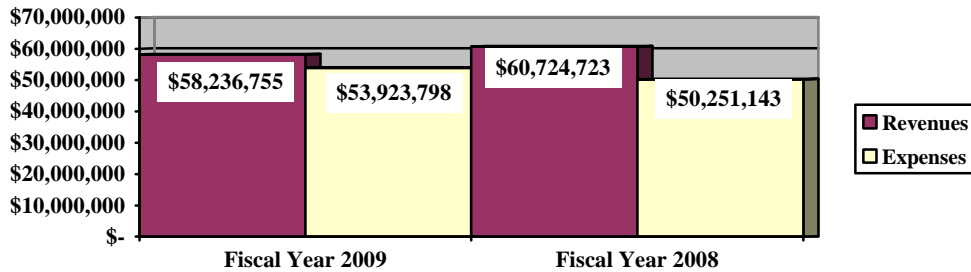
The primary sources of revenue for governmental activities are derived from property taxes, and grants and entitlements. These revenue sources represent 90.46% of total governmental revenue. Tax revenue decreased in the District's general fund as described on page 11. In addition, general revenue – grants and entitlements increased due to the reimbursement of lost personal property taxes from the State of Ohio which is also described on page 11.

The largest expense of the District is for instructional programs. Instruction expenses totaled \$28,778,607 or 53.37% of total governmental expenses for fiscal 2009.

The decrease in general revenues, primarily taxes and grants and entitlements, coupled with expenditures only increasing about 7 percent over the prior year still allowed the increase in change in net assets. The District has worked to control costs through retirement incentives and other measures.

The graph below presents the District's governmental activities revenue and expenses for fiscal year 2009 and 2008.

**Governmental Activities - Revenues and Expenses**





**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009  
(UNAUDITED)**

The statement of activities shows the cost of program services and the charges for services and grants offsetting those services. The following table shows, for governmental activities, the total cost of services and the net cost of services. That is, it identifies the cost of these services supported by tax revenue and unrestricted State grants and entitlements.

**Governmental Activities**

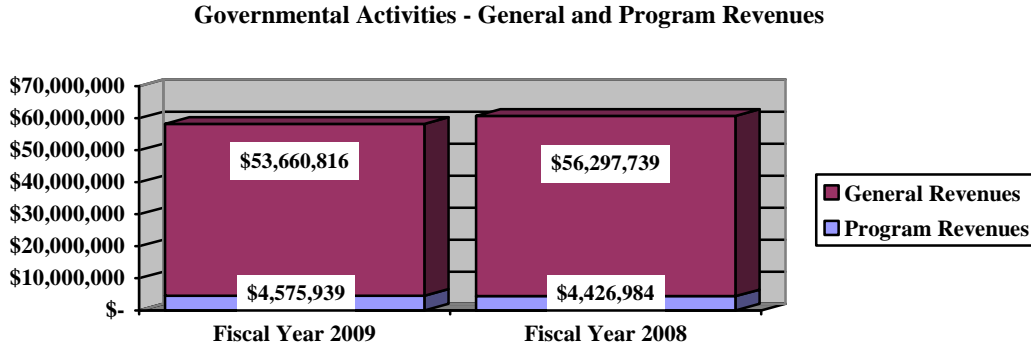
	Total Cost of Services <u>2009</u>	Net Cost of Services <u>2009</u>	Total Cost of Services <u>2008</u>	Net Cost of Services <u>2008</u>
<b>Program expenses</b>				
Instruction:				
Regular	\$ 22,673,208	\$ 22,086,072	\$ 20,733,249	\$ 20,485,021
Special	4,526,920	4,082,924	3,966,107	3,434,611
Vocational	455,026	455,026	426,626	426,626
Adult/continuing	75,909	2,405	36,757	(30,291)
Other	1,047,544	1,047,544	1,207,397	1,207,397
Support services:				
Pupil	3,471,572	3,265,034	3,212,792	3,016,265
Instructional staff	3,391,280	3,139,759	3,042,408	2,736,930
Board of education	34,216	33,911	27,009	26,894
Administration	3,117,290	3,031,278	2,927,678	2,842,862
Fiscal	1,164,119	1,164,119	1,189,276	1,189,276
Business	467,300	467,300	436,519	436,519
Operations and maintenance	4,560,697	4,463,459	4,420,612	4,328,712
Pupil transportation	4,196,978	3,914,191	3,956,627	3,667,043
Central	145,385	112,604	120,267	84,952
Operation of non-instructional services:				
Food service operations	1,171,096	21,733	1,131,429	5,394
Other non-instructional services	830,827	93,998	766,805	(833)
Extracurricular activities	1,544,201	916,272	1,544,991	862,187
Interest and fiscal charges	<u>1,050,230</u>	<u>1,050,230</u>	<u>1,104,594</u>	<u>1,104,594</u>
Total expenses	<u>\$ 53,923,798</u>	<u>\$ 49,347,859</u>	<u>\$ 50,251,143</u>	<u>\$ 45,824,159</u>

The dependence upon tax and other general revenues for governmental activities is apparent, 96.16% of instruction activities are supported through taxes, grants and entitlements and other general revenues. For all governmental activities, general revenue support is 91.51%. Taxes and unrestricted grants and entitlements from the State of Ohio, as a whole, are by far the primary support for the District's students.

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009  
(UNAUDITED)

The graph below presents the District's governmental activities revenue for fiscal year 2009 and 2008.



**The District's Funds**

The District's governmental funds (as presented on page 19) reported a combined fund balance of \$23,665,104, which is higher than last year's restated total of \$18,720,735. The District restated fund balance as described in Note 3.B. The schedule below indicates the fund balance and the total change in fund balance as of June 30, 2009 and 2008.

	Fund Balance <u>June 30, 2009</u>	Restated Fund Balance <u>June 30, 2008</u>	Increase (Decrease)
General	\$ 18,921,714	\$14,188,782	\$ 4,732,932
Bond Retirement	4,062,615	3,756,053	306,562
Other Governmental	<u>680,775</u>	<u>775,900</u>	<u>(95,125)</u>
Total	<u>\$ 23,665,104</u>	<u>\$18,720,735</u>	<u>\$ 4,944,369</u>

**General Fund**

The District's general fund balance increased \$4,732,932. An analysis of the increase is presented in the table on the following page.

**Bond Retirement Fund**

The bond retirement fund had \$2,989,170 in revenues and \$2,682,608 in expenditures. During fiscal 2009, the bond retirement fund's fund balance increased \$306,562 from \$3,756,053 to \$4,062,615. Taxes generated by the District for bond retirement are sufficient to repay future principal and interest obligations.

**Other Governmental Funds**

The fund balances of the other governmental funds decreased 12.26% from the prior year. This decrease was primarily due to increases in the expenses of the food service fund and the IDEA, Part B special education fund. Both of these funds received intergovernmental revenue support which was not sufficient to cover the increase in expenditures of the funds.

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009  
(UNAUDITED)

The table that follows assists in illustrating the financial activities and fund balance of the general fund.

	2009 <u>Amount</u>	2008 <u>Amount</u>	Increase <u>(Decrease)</u>	Percentage <u>Change</u>
<b><u>Revenues</u></b>				
Taxes	\$ 40,643,668	\$ 42,167,356	\$ (1,523,688)	(3.61) %
Tuition	15,510	49,089	(33,579)	(68.40) %
Earnings on investments	799,497	980,041	(180,544)	(18.42) %
Intergovernmental	10,254,824	9,194,226	1,060,598	11.54 %
Other revenues	<u>295,203</u>	<u>226,654</u>	<u>68,549</u>	30.24 %
Total	<u>\$ 52,008,702</u>	<u>\$ 52,617,366</u>	<u>\$ (608,664)</u>	(1.16) %
<b><u>Expenditures</u></b>				
Instruction	\$ 26,319,503	\$ 25,317,169	1,002,334	3.96 %
Support services	19,445,786	18,109,833	1,335,953	7.38 %
Extracurricular activities	833,083	804,241	28,842	3.59 %
Facilities acquisition and construction	656,758	795,312	(138,554)	(17.42) %
Capital outlay	348,014	-	348,014	100.00 %
Debt service	<u>11,784</u>	<u>11,384</u>	<u>400</u>	3.51 %
Total	<u>\$ 47,614,928</u>	<u>\$ 45,037,939</u>	<u>\$ 2,576,989</u>	5.72 %

The decreased tax revenue is due to two components: (1) a decrease in the assessed valuation of the District in part due to the phase out of tangible personal property taxes. This phase out is for taxes on inventories for businesses within the District boundaries and (2) a decrease in the amount of tax advance available to the District at June 30, 2009 versus June 30, 2008. At June 30, 2009, the amount of the accrual for tax advance available in the general fund was \$156,020 and the amount of the accrual for tax advance available at June 30, 2008 was \$1,229,652. The decrease is reflected as a decrease to tax revenue on the modified accrual basis of accounting. The amount of tax advance available can vary depending upon when tax bills are sent out by Cuyahoga County.

The District also had an increase of 11.54% in intergovernmental revenue primarily due to reimbursement from the State of Ohio for lost personal property tax revenue due to House Bill No. 66 (see note 6 to the financial statements for detail).

Tuition revenue decreased due to a decrease in open enrollment students in fiscal year 2009. Earnings on investments decreased 18.42% due to a decrease in interest rates on the District's investments. All other revenue items were comparable to the prior year or were immaterial in variance amount.

Instruction and support services expenditures increased due to normal and customary increases in employee wage, benefit and retirement contributions.

Facilities acquisition and construction decreased as the District performed more building improvement projects during fiscal year 2008 versus 2009. Capital outlay expenditures increased as the District entered into capital leases for new copiers.

All expenditure items remained consistent with the prior year or were immaterial in variance amount.

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009  
(UNAUDITED)

***General Fund Budgeting Highlights***

The District's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The most significant budgeted fund is the general fund.

During the course of fiscal 2009 the District amended its general fund budget several times. For the general fund, final budgeted revenues and other financing sources were \$46,736,870, which is higher than original budgeted revenues and other financing sources estimate of \$45,841,030. Actual revenues and other financing sources for fiscal 2009 were \$51,654,931.

General fund original appropriations (appropriated expenditures plus other financing uses) of \$50,666,162 were left the same in the final budget. The actual budget basis expenditures and other financing uses for fiscal year 2009 totaled \$49,092,682, which were \$1,573,480 lower than the final budget appropriations.

**Capital Assets and Debt Administration**

***Capital Assets***

At the end of fiscal 2009, the District had \$44,627,602 invested in land, land improvements, buildings and improvements, furniture and equipment, vehicles and textbooks and library books. This entire amount is reported in governmental activities. The following table shows fiscal 2009 balances compared to 2008:

**Capital Assets at June 30  
(Net of Depreciation)**

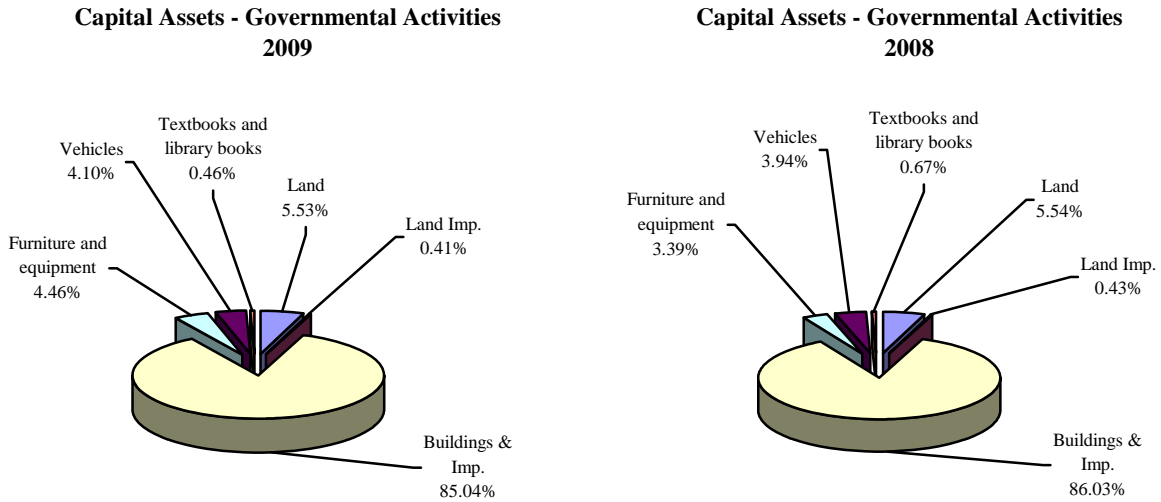
	Governmental Activities	
	2009	2008
Land	\$ 2,468,751	\$ 2,468,751
Land improvements	184,293	191,534
Building and improvements	37,949,416	38,344,229
Furniture and equipment	1,989,071	1,513,032
Vehicles	1,830,072	1,756,596
Textbooks and library books	205,999	298,672
Total	\$ 44,627,602	\$ 44,572,814

The overall increase in capital assets of \$54,788 is primarily due to capital outlays of \$1,779,862 exceeding depreciation expense of \$1,719,091 and disposals of \$5,983 (net of accumulated depreciation) in the fiscal year.

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009  
(UNAUDITED)**

The graphs below present the District's capital assets for fiscal 2009 and fiscal 2008.



See Note 9 to the basic financial statements for additional information on the District's capital assets.

***Debt Administration***

At June 30, 2009 the District had \$22,790,360 in general obligation bonds (the issue is comprised of current issue bonds and capital appreciation bonds) outstanding. Of this total, \$1,920,000 is due within one year and \$20,870,360 is due within greater than one year. The following table summarizes the bonds outstanding.

**Outstanding Debt, at Year End**

	Governmental Activities <u>2009</u>	Governmental Activities <u>2008</u>
Current interest bonds	\$ 21,285,000	\$ 23,090,000
Capital appreciation bonds	<u>1,505,360</u>	<u>1,323,423</u>
Total	<u>\$ 22,790,360</u>	<u>\$ 24,413,423</u>

The District made \$1,805,000 in principal payments on the current interest bonds during fiscal year 2009. The capital appreciation bonds accreted \$181,937 in interest during 2009 and none of the capital appreciation bonds matured during the fiscal year.

See Note 10 to the basic financial statements for detail on the District's debt administration.

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009  
(UNAUDITED)**

**Current Financial Related Activities**

The Westlake Board of Education and administration closely monitor revenues and expenditures in accordance with its financial forecast and the School District Continuous Improvement Plan (CIP), which provides a roadmap for District achievement and performance measurement.

The financial future of the District is not without its internal as well as external challenges. In the foreseeable future, the internal challenge will remain constant as long as the District is required to rely on local property taxes to fund its operations. External challenges continue to evolve as the State of Ohio determines the outcome and viability of the State's educational funding system and in dealing with the many unfunded mandates being handed down from the State and Federal government.

While the District relies on its local property taxpayers to support its operations, the fiscal capacity and community support for the schools is quite strong. In May of 2000, the Westlake voters had passed a 5.5 mill replacement levy, which helped fund the general operations and permanent improvements of the District over the last several years. In addition, the community overwhelmingly passed a bond issue in late 2002 to support the construction of a new district Performing Arts center. Most recently, in May of 2006, the community passed a 6.9 mill continuing levy for general operations.

Externally, the State of Ohio was found by the Ohio Supreme Court in March 1997 to be operating an unconstitutional educational funding system, one that was neither 'adequate' nor 'equitable'. Since 1997, the State has directed its additional financial support toward school districts with little property tax wealth. In May of 2000, the Ohio Supreme Court again, ruled that, while the State had made some progress, the current funding system for schools is far too dependent on property taxes, which are inherently not 'equitable' nor 'adequate'. The court directed the Governor and the legislature to address the fundamental issue creating the inequities. On December 11, 2002, the Ohio Supreme Court issued its latest opinion regarding the State's school funding plan. The decision reaffirmed earlier decisions that Ohio's current school-funding decision is unconstitutional. The Supreme Court relinquished jurisdiction over the case and directed "...the Ohio General Assembly to enact a school-funding scheme that is thorough and efficient...". In the Summer of 2009, the Legislature approved HB1 which contained a major educational reform package proposed by the Governor. Due to funding constraints being experienced by the State, the new funding model will be phased-in over several years. At this time, the District is unable to determine with certainty what effect this model will have on its future State funding and on its financial operations.

Looking at financial ratios, one is able to better gauge the financial health of the District. The District's liquidity or the ability to meet its short-term obligations is favorable at 1.67 as compared to 1.57 in 2008, which means the district is in a better position to meet current obligations in having enough assets to cover its liabilities. Another important financial concept is solvency. The District's solvency ratio is 1.62 as compared to 1.55 in 2008 and indicates the strengthened ability of the District to cover obligations in the short and long term. In addition, the debt ratio for the District remained relatively low at .25 as compared to .26 in 2008 indicating the district is not heavily reliant on debt to facilitate its operations.

The District has not projected any meaningful growth in State revenues due to the going concern regarding legislation which requires the redistribution and/or phase-out of commercial and industrial property taxes. With approximately 80 percent of general fund revenues being derived from local sources, one can see the significant impact these changes will have on the District and ultimately, the residential taxpayers.

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009  
(UNAUDITED)**

As a result of the challenges mentioned above, it will be imperative that management continues to carefully and prudently plan their finances in order to provide the facilities and resources required to meet student needs over the next several years. The District continues to communicate to the community the reliance upon their support for the majority of its operations and will continue to work diligently to plan expenses, staying carefully within the District's financial five-year plan. The Westlake community understands the income generated by local levies remains relatively constant, thereby forcing the District to come back to the voters from time to time asking for additional support.

In summary, the District has committed itself to financial and educational excellence for many years to come. The District has received the Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting since 1993. Educationally, the District continues to rank among the top schools in Ohio for educational excellence receiving the highest performance designation by the Ohio Department of Education for the last 11 years.

**Contacting the District's Financial Management**

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the District's finances and to report the District's accountability for the money it receives.

If you have questions about this report or need additional financial information please contact: Mark C. Pepera, Chief Financial Officer/Treasurer, Westlake City School District, 27200 Hilliard Boulevard, Westlake, Ohio 44145. Or if you prefer, you may email inquiries to: [Pepera@wlake.org](mailto:Pepera@wlake.org).

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**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

STATEMENT OF NET ASSETS  
JUNE 30, 2009

	<u><b>Governmental Activities</b></u>
<b>Assets:</b>	
Equity in pooled cash and investments . . . . .	\$ 26,429,332
Receivables:	
Taxes . . . . .	42,241,748
Accounts . . . . .	105,403
Intergovernmental . . . . .	204,398
Accrued interest . . . . .	164,857
Inventory held for resale . . . . .	4,276
Materials and supplies inventory . . . . .	14,017
Unamortized bond issue costs. . . . .	242,079
Capital assets:	
Land . . . . .	2,468,751
Depreciable capital assets, net . . . . .	42,158,851
Capital assets, net. . . . .	<u>44,627,602</u>
 Total assets. . . . .	 <u>114,033,712</u>
 <b>Liabilities:</b>	
Accounts payable. . . . .	251,051
Accrued wages and benefits . . . . .	4,953,150
Intergovernmental payable . . . . .	1,739,738
Accrued interest payable . . . . .	88,681
Unearned revenue. . . . .	34,519,151
Long-term liabilities:	
Due within one year. . . . .	2,664,955
Due within more than one year . . . . .	25,900,710
Total liabilities . . . . .	<u>70,117,436</u>
 <b>Net Assets:</b>	
Invested in capital assets, net of related debt. . . . .	26,089,735
Restricted for:	
Capital projects . . . . .	12,436
Debt service. . . . .	4,086,581
School supplies. . . . .	42,336
Federally funded programs . . . . .	242,736
Extracurricular activities . . . . .	214,433
Public school support. . . . .	213,386
Other purposes . . . . .	71,671
Unrestricted . . . . .	<u>12,942,962</u>
Total net assets . . . . .	<u><u>\$ 43,916,276</u></u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

		Program Revenues				Net (Expense) Revenue and Changes in Net Assets
Expenses	Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities		
<b>Governmental Activities:</b>						
Instruction:						
Regular . . . . .	\$ 22,673,208	\$ 145,688	\$ 441,448	\$ -	\$ (22,086,072)	
Special . . . . .	4,526,920	-	443,996	-	(4,082,924)	
Vocational . . . . .	455,026	-	-	-	(455,026)	
Adult/continuing . . . . .	75,909	2,660	70,844	-	(2,405)	
Other . . . . .	1,047,544	-	-	-	(1,047,544)	
Support services:						
Pupil . . . . .	3,471,572	-	206,538	-	(3,265,034)	
Instructional staff . . . . .	3,391,280	2,390	249,131	-	(3,139,759)	
Board of education . . . . .	34,216	253	52	-	(33,911)	
Administration . . . . .	3,117,290	85,259	753	-	(3,031,278)	
Fiscal . . . . .	1,164,119	-	-	-	(1,164,119)	
Business . . . . .	467,300	-	-	-	(467,300)	
Operations and maintenance . . . . .	4,560,697	97,238	-	-	(4,463,459)	
Pupil transportation . . . . .	4,196,978	235,506	-	47,281	(3,914,191)	
Central . . . . .	145,385	-	32,781	-	(112,604)	
Operation of non-instructional services:						
Food service operations . . . . .	1,171,096	933,603	215,760	-	(21,733)	
Other non-instructional services . . . . .	830,827	247,519	489,310	-	(93,998)	
Extracurricular activities . . . . .	1,544,201	507,994	119,935	-	(916,272)	
Interest and fiscal charges . . . . .	1,050,230	-	-	-	(1,050,230)	
Total governmental activities . . . . .	<u>\$ 53,923,798</u>	<u>\$ 2,258,110</u>	<u>\$ 2,270,548</u>	<u>\$ 47,281</u>	<u>(49,347,859)</u>	
<b>General Revenues:</b>						
Property taxes levied for:						
General purposes . . . . .					39,762,946	
Debt service . . . . .					2,625,491	
Grants and entitlements not restricted to specific programs . . . . .					10,290,480	
Investment earnings . . . . .					782,731	
Miscellaneous . . . . .					199,168	
Total general revenues . . . . .					<u>53,660,816</u>	
Change in net assets . . . . .					4,312,957	
<b>Net assets at beginning of year (restated) . . . . .</b>					<u>39,603,319</u>	
<b>Net assets at end of year . . . . .</b>					<u>\$ 43,916,276</u>	

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2009

	<u>General</u>	<u>Bond Retirement</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>Assets:</b>				
Equity in pooled cash and investments . . . . .	\$ 20,207,324	\$ 3,664,232	\$ 915,760	\$ 24,787,316
<b>Receivables:</b>				
Taxes . . . . .	39,507,530	2,734,218	-	42,241,748
Accounts . . . . .	103,616	-	1,787	105,403
Intergovernmental . . . . .	-	-	204,398	204,398
Accrued interest . . . . .	164,857	-	-	164,857
Interfund loans . . . . .	19,555	-	-	19,555
Inventory held for resale . . . . .	-	-	4,276	4,276
Materials and supplies inventory . . . . .	12,008	-	2,009	14,017
<b>Total assets . . . . .</b>	<u>\$ 60,014,890</u>	<u>\$ 6,398,450</u>	<u>\$ 1,128,230</u>	<u>\$ 67,541,570</u>
<b>Liabilities:</b>				
Accounts payable . . . . .	\$ 222,454	\$ -	\$ 28,597	\$ 251,051
Accrued wages and benefits . . . . .	4,795,756	-	157,394	4,953,150
Compensated absences payable . . . . .	285,410	-	-	285,410
Retirement incentive payable . . . . .	212,500	-	-	212,500
Intergovernmental payable . . . . .	1,606,243	-	133,495	1,739,738
Interfund loan payable . . . . .	-	-	19,555	19,555
Deferred revenue . . . . .	1,674,850	112,647	108,414	1,895,911
Unearned revenue . . . . .	32,295,963	2,223,188	-	34,519,151
<b>Total liabilities . . . . .</b>	<u>41,093,176</u>	<u>2,335,835</u>	<u>447,455</u>	<u>43,876,466</u>
<b>Fund Balances:</b>				
Reserved for encumbrances . . . . .	2,447,638	-	152,652	2,600,290
Reserved for property tax unavailable for appropriation . . . . .	5,616,831	398,195	-	6,015,026
Reserved for debt service . . . . .	-	3,664,420	-	3,664,420
<b>Unreserved, undesignated, reported in:</b>				
General fund . . . . .	10,857,245	-	-	10,857,245
Special revenue funds . . . . .	-	-	516,687	516,687
Capital projects funds . . . . .	-	-	11,436	11,436
<b>Total fund balances . . . . .</b>	<u>18,921,714</u>	<u>4,062,615</u>	<u>680,775</u>	<u>23,665,104</u>
<b>Total liabilities and fund balances . . . . .</b>	<u>\$ 60,014,890</u>	<u>\$ 6,398,450</u>	<u>\$ 1,128,230</u>	<u>\$ 67,541,570</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO  
NET ASSETS OF GOVERNMENTAL ACTIVITIES  
JUNE 30, 2009

<b>Total governmental fund balances</b>		\$	23,665,104
<i>Amounts reported for governmental activities in the statement of net assets are different because:</i>			
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.			44,627,602
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.			
Taxes	\$	1,701,614	
Intergovernmental revenue		108,414	
Accrued interest		85,883	
Total			1,895,911
Bond issuance costs are amortized over the life of the bonds on the statement of net assets.			242,079
In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.			(88,681)
An internal service fund used by management to charge the costs of medical, dental and vision insurance to individual funds. The assets and liabilities of the internal service fund are included on the statement of net assets.			1,642,016
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.			
Compensated absences		(3,800,730)	
Retirement incentive payable		(825,000)	
General obligation bonds payable		(23,094,011)	
Capital lease obligation		(348,014)	
Total			(28,067,755)
<b>Net assets of governmental activities</b>		<b>\$</b>	<b>43,916,276</b>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>General</u>	<u>Bond Retirement</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>Revenues:</b>				
From local sources:				
Taxes . . . . .	\$ 40,643,668	\$ 2,687,928	\$ -	\$ 43,331,596
Tuition . . . . .	15,510	-	402,000	417,510
Transportation fees . . . . .	17,201	-	-	17,201
Charges for services . . . . .	-	-	933,603	933,603
Earnings on investments . . . . .	799,497	-	2,530	802,027
Extracurricular . . . . .	-	-	326,839	326,839
Classroom materials and fees . . . . .	14,975	-	227,389	242,364
Rentals . . . . .	97,238	-	5,050	102,288
Contributions and donations . . . . .	-	-	130,720	130,720
Other local revenues . . . . .	165,789	-	33,379	199,168
Intergovernmental - State . . . . .	10,254,824	301,242	554,562	11,110,628
Intergovernmental - Federal . . . . .	-	-	1,814,778	1,814,778
Total revenue . . . . .	<u>52,008,702</u>	<u>2,989,170</u>	<u>4,430,850</u>	<u>59,428,722</u>
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular . . . . .	21,061,904	-	478,397	21,540,301
Special . . . . .	3,782,119	-	580,631	4,362,750
Vocational . . . . .	433,570	-	-	433,570
Adult/continuing . . . . .	55	-	106,905	106,960
Other . . . . .	1,041,855	-	-	1,041,855
Support services:				
Pupil . . . . .	3,062,547	-	269,845	3,332,392
Instructional staff . . . . .	2,945,875	-	297,340	3,243,215
Board of education . . . . .	33,885	-	331	34,216
Administration . . . . .	2,951,924	-	94,085	3,046,009
Fiscal . . . . .	1,163,844	5,941	-	1,169,785
Business . . . . .	452,497	-	-	452,497
Operations and maintenance . . . . .	4,482,016	-	-	4,482,016
Pupil transportation . . . . .	4,247,517	-	-	4,247,517
Central . . . . .	105,681	-	36,028	141,709
Operation of non-instructional services:				
Food service operations . . . . .	-	-	1,167,000	1,167,000
Other non-instructional services . . . . .	-	-	792,378	792,378
Extracurricular activities . . . . .	833,083	-	709,746	1,542,829
Facilities acquisition and construction . . . . .	656,758	-	3,289	660,047
Capital outlay . . . . .	348,014	-	-	348,014
Debt service:				
Principal retirement . . . . .	11,167	1,805,000	-	1,816,167
Interest and fiscal charges . . . . .	617	871,667	-	872,284
Total expenditures . . . . .	<u>47,614,928</u>	<u>2,682,608</u>	<u>4,535,975</u>	<u>54,833,511</u>
Excess of revenues over (under) expenditures . . . . .	<u>4,393,774</u>	<u>306,562</u>	<u>(105,125)</u>	<u>4,595,211</u>
<b>Other financing sources (uses):</b>				
Transfers in . . . . .	-	-	10,000	10,000
Transfers (out) . . . . .	(10,000)	-	-	(10,000)
Inception of capital lease transaction . . . . .	348,014	-	-	348,014
Sale of capital assets . . . . .	1,144	-	-	1,144
Total other financing sources (uses) . . . . .	<u>339,158</u>	<u>-</u>	<u>10,000</u>	<u>349,158</u>
Net change in fund balances . . . . .	4,732,932	306,562	(95,125)	4,944,369
<b>Fund balances at beginning of year (restated)</b> . . . . .	<u>14,188,782</u>	<u>3,756,053</u>	<u>775,900</u>	<u>18,720,735</u>
<b>Fund balances at end of year</b> . . . . .	<u>\$ 18,921,714</u>	<u>\$ 4,062,615</u>	<u>\$ 680,775</u>	<u>\$ 23,665,104</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

<b>Net change in fund balances - total governmental funds</b>		\$ 4,944,369
<i>Amounts reported for governmental activities in the statement of activities are different because:</i>		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets are allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation expense exceeded capital outlays during the current period.		
Capital asset additions	\$ 1,779,862	
Current year depreciation	(1,719,091)	
Total		60,771
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, disposals, trade-ins, and donations) is to decrease net assets.		
		(5,983)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds:		
Delinquent property taxes	(943,159)	
Interest	(17,300)	
Intergovernmental	(231,508)	
Total		(1,191,967)
In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due. The following items resulted in additional interest being reported on the statement of activities:		
Increase in accrued interest payable	(1,036)	
Accretion of interest on "capital appreciation" bonds	(181,937)	
Amortization of bond premiums	194,088	
Amortization of loss on refunding	(165,479)	
Amortization of issuance costs	(23,582)	
Total		(177,946)
Inception of capital lease transactions are recorded as an other financing source in the funds; however, in the statement of activities they are not reported as revenues as they increase liabilities on the statement of net assets.		
		(348,014)
The internal service fund used by management to charge the costs of medical, dental and vision insurance to individual funds is not reported in the statement of activities. Governmental fund expenditures and the related internal service fund revenues are eliminated. The net revenue (expense) of the internal service fund is allocated among the governmental activities.		
		99
Repayment of bond and capital lease obligations is an expenditure in the governmental funds, but the repayment reduces long-term liabilities on the statement of net assets. Principal payments during the year were:		
Bonds	1,805,000	
Capital lease	11,167	
Total		1,816,167
Some expenses reported in the statement of activities, such as compensated absences and retirement incentives, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.		
		(784,539)
<b>Change in net assets of governmental activities</b>		<b>\$ 4,312,957</b>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
GENERAL FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<b>Variance with Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>		<u>(Negative)</u>
<b>Revenues:</b>				
From local sources:				
Taxes . . . . .	\$ 35,930,653	\$ 36,632,823	\$ 40,487,648	\$ 3,854,825
Tuition. . . . .	13,454	13,717	15,160	1,443
Transportation fees . . . . .	16,190	16,506	18,243	1,737
Earnings on investments. . . . .	578,019	589,315	651,328	62,013
Classroom materials and fees . . . . .	13,290	13,549	14,975	1,426
Rentals . . . . .	86,063	87,745	96,978	9,233
Contract services . . . . .	16,396	16,716	18,475	1,759
Other local revenues . . . . .	5,775	5,887	6,507	620
Intergovernmental - State . . . . .	<u>9,100,616</u>	<u>9,278,463</u>	<u>10,254,824</u>	<u>976,361</u>
Total revenue . . . . .	<u>45,760,456</u>	<u>46,654,721</u>	<u>51,564,138</u>	<u>4,909,417</u>
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular . . . . .	22,105,444	21,869,781	21,273,429	596,352
Special. . . . .	3,591,164	3,751,483	3,641,902	109,581
Vocational. . . . .	432,530	439,026	431,248	7,778
Other. . . . .	2,428,335	2,262,287	1,786,046	476,241
Support services:				
Pupil. . . . .	3,162,753	3,247,421	3,185,991	61,430
Instructional staff . . . . .	2,888,806	3,045,759	2,980,569	65,190
Board of education . . . . .	31,482	35,947	32,920	3,027
Administration. . . . .	2,943,408	3,136,520	3,063,226	73,294
Fiscal . . . . .	1,215,287	1,196,529	1,168,736	27,793
Business . . . . .	482,298	483,418	464,023	19,395
Operations and maintenance. . . . .	4,505,072	4,640,988	4,623,580	17,408
Pupil transportation . . . . .	4,485,722	4,291,262	4,236,428	54,834
Central. . . . .	173,581	145,646	131,280	14,366
Extracurricular activities. . . . .	843,301	854,513	825,354	29,159
Facilities acquisition and construction. . . . .	795,979	1,155,508	1,139,475	16,033
Total expenditures . . . . .	<u>50,085,162</u>	<u>50,556,088</u>	<u>48,984,207</u>	<u>1,571,881</u>
Excess of revenues over (under) expenditures. . . . .	<u>(4,324,706)</u>	<u>(3,901,367)</u>	<u>2,579,931</u>	<u>6,481,298</u>
<b>Other financing sources (uses):</b>				
Refund of prior year expenditure. . . . .	37,695	38,432	42,476	4,044
Refund of prior year receipts . . . . .	-	(17)	(17)	-
Transfers (out) . . . . .	(510,000)	(10,000)	(10,000)	-
Advances in . . . . .	41,864	42,682	47,173	4,491
Advances (out) . . . . .	(21,000)	(55,778)	(54,179)	1,599
Other uses . . . . .	(50,000)	(44,279)	(44,279)	-
Sale of capital assets. . . . .	1,015	1,035	1,144	109
Total other financing sources (uses) . . . . .	<u>(500,426)</u>	<u>(27,925)</u>	<u>(17,682)</u>	<u>10,243</u>
Net change in fund balance . . . . .	(4,825,132)	(3,929,292)	2,562,249	6,491,541
<b>Fund balance at beginning of year. . . . .</b>	12,436,272	12,436,272	12,436,272	-
<b>Prior year encumbrances appropriated . . . . .</b>	2,510,939	2,510,939	2,510,939	-
<b>Fund balance at end of year . . . . .</b>	<u>\$ 10,122,079</u>	<u>\$ 11,017,919</u>	<u>\$ 17,509,460</u>	<u>\$ 6,491,541</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO

STATEMENT OF NET ASSETS  
PROPRIETARY FUND  
JUNE 30, 2009

	<u>Internal Service Fund</u>
<b>Assets:</b>	
Current assets:	
Equity in pooled cash and investments . . . . .	\$ 1,642,016
Total assets . . . . .	<u>1,642,016</u>
<b>Net assets:</b>	
Unrestricted. . . . .	<u>1,642,016</u>
Total net assets . . . . .	<u>\$ 1,642,016</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS



**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

STATEMENT OF REVENUES, EXPENSES AND  
CHANGES IN NET ASSETS  
PROPRIETARY FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<b>Internal Service Fund</b>
<b>Operating revenues:</b>	
Other . . . . .	\$ 99
Total operating revenues . . . . .	99
Operating income/change in net assets . . . .	99
<b>Net assets at beginning of year . . . . .</b>	1,641,917
<b>Net assets at end of year. . . . .</b>	\$ 1,642,016

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

STATEMENT OF CASH FLOWS  
PROPRIETARY FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

		<b>Internal Service Fund</b>
<b>Cash flows from operating activities:</b>		
Cash received from other operations . . . . .	\$	99
Net cash provided by operating activities . . . . .		99
Net increase in cash and cash equivalents . . . . .		99
<b>Cash and cash equivalents at beginning of year. . .</b>		1,641,917
<b>Cash and cash equivalents at end of year . . . . .</b>	\$	1,642,016
 <b>Reconciliation of operating income to net cash provided by operating activities:</b>		
Operating income . . . . .	\$	99
Net cash provided by operating activities . . . . .	\$	99

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

STATEMENT OF FIDUCIARY NET ASSETS  
FIDUCIARY FUNDS  
JUNE 30, 2009

	<b>Private-Purpose Trust</b>	
	<b>Scholarship</b>	<b>Agency</b>
<b>Assets:</b>		
Equity in pooled cash and investments . . . . .	\$ 74,289	\$ 281,678
Receivables:		
Accounts . . . . .	-	6
Total assets. . . . .	74,289	\$ 281,684
<b>Liabilities:</b>		
Accounts payable. . . . .	-	\$ 4,794
Due to students . . . . .	-	276,890
Total liabilities . . . . .	-	\$ 281,684
<b>Net Assets:</b>		
Held in trust for scholarships . . . . .	\$ 74,289	

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS  
FIDUCIARY FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<b>Private-Purpose Trust</b>
	<b>Scholarship</b>
<b>Additions:</b>	
Interest . . . . .	\$ 641
Gifts and contributions. . . . .	11,240
	11,881
Total additions. . . . .	11,881
<b>Deductions:</b>	
Scholarships awarded . . . . .	6,800
Change in net assets . . . . .	5,081
<b>Net assets at beginning of year (restated) .</b>	<b>69,208</b>
<b>Net assets at end of year . . . . .</b>	<b>\$ 74,289</b>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

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

Westlake City School District (the "District") is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The District operates under a locally-elected five-member Board form of government.

The District is located in Westlake, Ohio, Cuyahoga County. The District ranks as the 106<sup>th</sup> largest in terms of enrollment (among 922 public school districts and community schools) in the State of Ohio. The Board of Education controls the District's seven instructional/support facilities staffed by 249 classified employees, 308 certified full-time teaching personnel and 20 administrators who provide services to 4,041 students and other community members.

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

The financial statements of the District have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to local governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District also applies Financial Accounting Standards Board (FASB) Statements and Interpretations issued on or before November 30, 1989, to its governmental activities and internal service fund provided they do not conflict with or contradict GASB pronouncements. The most significant of the District's accounting policies are described below.

**A. Reporting Entity**

The reporting entity has been defined in accordance with GASB Statement No. 14, "The Financial Reporting Entity" as amended by GASB Statement No. 39, "Determining Whether Certain Organizations Are Component Units". 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; or (3) the District is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to the organization; or (4) the District is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the District in that the District approves the debt, the issuance of debt, or the levying of taxes. Certain organizations are also included as component units if the nature and significance of the relationship between the primary government and the organization is such that exclusion by the primary government would render the primary governments financial statements incomplete or misleading. Based upon the application of these criteria, the District has no component units. The financial statements of the reporting entity include only those of the District (the primary government). The primary government consists of all funds, departments, boards and agencies that are not legally separate from the District. For Westlake City School District, this includes general operations, food service and student related activities of the District.

**Nonpublic Schools** - Within the District boundaries, there are various nonpublic schools. Current State legislation provides funding to these non-public schools. These monies are received and disbursed by the District on behalf of the non-public schools by the Treasurer of the District, as directed by the non-public schools. These transactions are reported as a governmental activity of the District.

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

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

The following organizations are described due to their relationship to the District.

*RELATED ORGANIZATION*

Porter Public Library

The Porter Public Library (the "Library") is a distinct political subdivision of the State of Ohio created under Chapter 3375 of the Ohio Revised Code. The Library is governed by a Board of Trustees appointed by the Westlake City School District Board of Education. The Board of Trustees possesses its own contracting and budgeting authority, hires and fires personnel and does not depend on the District for operational subsidies. Although the District does serve as the taxing authority and may issue tax related debt on behalf of the Library, its role is limited to a ministerial function. The determination to request approval of a tax, the rate and the purpose are discretionary decisions made solely by the Board of Trustees. Financial information can be obtained from the Porter Public Library, Ms. Judy Dobbs, Clerk/Treasurer, at 27333 Center Ridge Road, Westlake, Ohio 44145.

*JOINTLY GOVERNED ORGANIZATIONS*

Lake Erie Educational Computer Association

The Lake Erie Educational Computer Association (LEECA) is a jointly governed organization among thirty School Districts. The jointly governed organization was formed for the purpose of applying modern technology with the aid of computers and other electronic equipment to administrative and instructional functions among member districts. Each of the governments of these schools supports LEECA based upon a per pupil charge dependent upon the software package utilized. The LEECA assembly consists of a superintendent or designated representative from each participating school district and a representative from the fiscal agent. LEECA is governed by a Board of Directors chosen from the general membership of the LEECA assembly. The Board of Directors consists of a representative from the fiscal agent, the chairman of each of the operating committees and at least one Assembly member from each county in which participating school districts are located. The degree of control exercised by any participating school district is limited to its representation on the Board. The District paid \$110,184 to LEECA in fiscal year 2009. Financial information can be obtained by contacting Mr. Thomas Tomlin, Treasurer at the Lorain County Educational Service Center, who serves as the fiscal agent, at 1885 Lake Avenue, Elyria, Ohio 44035.

Ohio Schools Council Association

The Ohio Schools Council Association (Council) is a jointly governed organization among ninety-one 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 school district is limited to its representation on the Board. In fiscal year 2009, the District paid \$2,620 to the Council for annual membership and other fees. Financial information can be obtained by contacting David A. Cottrell, the Executive Secretary/Treasurer of the Ohio Schools Council at 6133 Rockside Road, Suite 10, Independence, Ohio 44131.

The District participates in the Council's electric 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 payment based on estimated usage. Each June these estimated payments are compared to their actual usage for the year and any necessary adjustments are made.

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

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

Energy Acquisition Corp., a non-profit corporation with a self-appointing board, issued \$119,140,000 in debt to 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 the participant to Energy Acquisition Corp.

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.

*INSURANCE PURCHASING POOL*

Suburban Health Consortium

The Suburban Health Consortium (the "Consortium") is a shared health risk pool created on October 1, 2001, formed by the Boards of Education of several school districts in northeast Ohio, for the purposes of maximizing benefits and/or reducing costs of group health, life, dental and/or other insurance coverage's for their employees and the eligible dependents and designated beneficiaries of such employees. The Consortium was formed and operates as a legally separate entity under Ohio Revised Code Section 9.833. The Board of Directors shall be the governing body of the Consortium. The Board of Education of each Consortium Member shall appoint its Superintendent or such Superintendent's designee to be its representative of the Board of Directors. The officers of the Board of Directors shall consist of a Chairman, Vice-Chairman and Recording Secretary, who shall be elected at the annual meeting of Board of Directors and serve until the next annual meeting. All of the authority of the Consortium shall be exercised by or under the direction of the Board of Directors. The Board of Directors shall also set all premiums and other amounts to be paid by the Consortium Members, and the Board of Directors shall also have the authority to waive premiums and other payments. All members of the Board of Directors shall serve without compensation.

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

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

The Fiscal Agent shall be the Board of Education responsible for administering the financial transactions of the Consortium (North Royalton City School District). The Fiscal Agent shall carry out the responsibilities of the Consortium Fund, enter into contracts on behalf of the Consortium as authorized by the Directors and carry out such other responsibilities as approved by the Directors and agreed to by the Fiscal Agent. Each District Member enrolled in a benefit program may require contributions from its employees toward the cost of any benefit program being offered by such District Member, and such contributions shall be included in the payments from such District Member to the Fiscal Agent for such benefit program. Contributions are to be submitted by each District Member, to the Fiscal Agent, required under the terms of the Consortium Agreement and any benefit program in which such District Member is enrolled to the Fiscal Agent on a monthly basis, or as otherwise required in accordance with any benefit program in which such District Member is enrolled. All general administrative costs incurred by the Consortium that are not covered by the premium payments shall be shared equally by the Consortium Members as approved by the Directors, and shall be paid by each Consortium Member upon receipt of notice from the Fiscal Agent that such payment is due. It is the express intention of the Consortium Members that the Consortium Agreement and the Consortium shall continue for an indefinite term, but may be terminated as provided in the Consortium Agreement. Any Consortium Member wishing to withdraw from participation in the Consortium or any benefit program shall notify the Fiscal Agent at least one hundred eighty (180) days prior to the effective date of withdrawal.

Upon withdrawal of a Consortium Member, the Consortium shall pay the run out of all claims for such Consortium Member provided such Consortium Member has paid to the Consortium, prior to the effective date of withdrawal, a withdrawal fee in the amount equal to two months' premiums at the Consortium Member's current rate. Payment of the withdrawal fee does not extend insurance coverage for two months. Upon automatic withdrawal, for non-payment of premiums required by the Consortium Agreement, the Consortium shall pay the run out of all claims for such Consortium Member provided that the Consortium has received from such Consortium Member all outstanding and unpaid premiums and other amounts and the withdrawal fee equal to two months' premiums at the Consortium Member's current rates. Any Consortium Member which withdraws from the Consortium pursuant to the Consortium Agreement shall have no claim to the Consortium's assets. Financial information for the Consortium can be obtained from Richard McIntosh, Treasurer of the North Royalton City School District (the "Fiscal Agent") at 6579 Royalton Road, North Royalton, Ohio 44133.

**B. Fund Accounting**

The District uses funds to report its financial position and the results of its operations. A fund is a separate accounting entity with a self-balancing set of accounts. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain school district activities or functions. Funds are classified into three categories: governmental, proprietary and fiduciary. Each category is divided into separate fund types.



**WESTLAKE CITY SCHOOL DISTRICT  
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NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

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

*GOVERNMENTAL FUNDS*

Governmental funds focus on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance. The following are the District's major governmental funds:

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.

Bond Retirement Debt Service Fund - The bond retirement fund is used for the accumulation of property tax revenues for, and the payment of, general obligation bonds issued for various school improvements, additions to the High School and Bassett School and for improvements to the Porter Public Library.

Other governmental funds of the District are used to account for (a) financial resources to be used for the acquisition, construction, or improvement of capital facilities; (b) food service operations and; (c) for grants and other resources whose use is restricted to a particular purpose.

*PROPRIETARY FUNDS*

Proprietary funds are used to account for the District's ongoing activities which are similar to those often found in the private sector where the determination of net income is necessary or useful to sound financial administration. Proprietary funds consist of enterprise funds and internal service funds. The District has only an internal service fund.

Internal Service Fund - The internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the District, or to other governments, on a cost-reimbursement basis. The District's only internal service fund accounts for a former self-insurance program for employee health, prescription drug and dental benefits. This fund was not used in fiscal year 2009 as the District discontinued the self-insured program during fiscal year 2007.

*FIDUCIARY FUNDS*

Fiduciary fund reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into two classifications: private-purpose trust funds and agency funds. Trust funds are used to account for assets held by the District under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the District's own programs. The District's only trust fund is a private-purpose trust which accounts for a college scholarship program for students. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The District's agency fund accounts for resources belonging to the student bodies of the various schools.

**WESTLAKE CITY SCHOOL DISTRICT  
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**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

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

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

The District's basic financial statements consist of government-wide statements, including a statement of net assets and a statement of activities, and fund financial statements which provide a more detailed level of financial information.

*Government-wide Financial Statements* - The statement of net assets and the statement of activities display information about the District as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. Internal service fund activity is eliminated to avoid "doubling up" revenues and expenses.

The government-wide statements are prepared using the economic resources measurement focus. This is the same approach used in the preparation of the proprietary fund financial statements but differs from the manner in which governmental fund financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

The government-wide statement of activities presents a comparison between direct expenses and program revenues for each function or program of the District's governmental activities. Direct expenses are those that are specifically associated with a service, program or department and are therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues not classified as program revenues are presented as general revenues of the District. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the District.

*Fund Financial Statements* - Fund financial statements report detailed information about the District. The focus of governmental and enterprise fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. The internal service fund is presented in a single column on the face of the proprietary fund statements. Fiduciary funds are reported by fund type.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types are accounted for using a flow of current financial resources measurement focus. The financial statements for governmental funds are a balance sheet, which generally includes only current assets and current liabilities, and a statement of revenues, expenditures and changes in fund balances, which reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources.

All proprietary fund types 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 statement of net assets. The statement of changes in fund net assets presents increases (i.e., revenues) and decreases (i.e., expenses) in net total assets. The statement of cash flows provides information about how the District finances and meets the cash flow needs of its proprietary activities.

**WESTLAKE CITY SCHOOL DISTRICT  
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NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

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

Private-purpose trust funds are reported using the economic resources measurement focus. Agency funds do not report a measurement focus as they do not report operations.

**D. Basis of Accounting**

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting on the fund financial statements. Proprietary and fiduciary funds also use the accrual basis of accounting. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred revenue, and in the presentation of expenses versus expenditures.

Revenues - Exchange and Non-exchange Transactions - Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the District, available means expected to be received within sixty days of fiscal year-end.

Nonexchange transactions, in which the District receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied (see Note 6). Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when use is first permitted, matching requirements, in which the District must provide local resources to be used for a specified purpose and expenditure requirements, in which the resources are provided to the District on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at fiscal year-end: property taxes available as an advance, interest, tuition, grants, student fees and rentals.

Unearned Revenue and Deferred Revenue - Unearned revenue and deferred revenue arise when assets are recognized before revenue recognition criteria have been satisfied.

Property taxes for which there is an enforceable legal claim as of June 30, 2009, but which were levied to finance fiscal year 2010 operations, and other revenues received in advance of the fiscal year for which they are intended to finance, have been recorded as unearned revenue. Grants and entitlements received before the eligibility requirements are met and delinquent property taxes due at June 30, 2009 are recorded as deferred revenue.

On governmental fund financial statements, receivables that will not be collected within the available period have been reported as deferred revenue.

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

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

*Expenses/Expenditures* - On the accrual basis of accounting, expenses are recognized at the time they are incurred. The entitlement value of donated commodities received during the year is reported in the statement of revenues, expenditures and changes in fund balances as an expenditure with a like amount reported as intergovernmental revenue.

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

**E. Budgetary Process**

All funds, other than agency funds, are legally required to be budgeted and appropriated. The major documents prepared are the tax budget, the appropriation resolution and the certificate of estimated resources, which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amounts that the Board of Education may appropriate. The appropriation resolution is the Board's authorization to spend resources and sets annual limits on expenditures plus encumbrances at a level of control selected by the Board. The legal level of control has been established by the Board of Education at the object level for the general fund and the special cost center level for all other funds. The District Treasurer has been given authority to allocate Board appropriations to the function and object levels within each fund.

The certificate of estimated resources may be amended during the year if projected increases or decreases in revenue are identified by the District Treasurer. The amounts reported as the original budgeted amounts in the budgetary statements reflect the amounts in the certificate when the original appropriations were adopted. The amounts reported as the final budgeted amounts in the budgetary statements reflect the amounts in the final amended certificate in effect when the final appropriations were passed by the Board of Education.

The appropriation resolution is subject to amendment by the Board throughout the year with the restriction that appropriations may not exceed estimated revenues. The amounts reported as the original budgeted amounts reflect the first appropriation for that fund that covered the entire fiscal year, including amounts automatically carried over from prior years. The amounts reported as the final budgeted amounts represent the final appropriation amounts passed by the Board of Education during the fiscal year.

**F. Cash and Cash Equivalents**

To improve cash management, cash received by the District is pooled. Individual fund integrity is maintained through the District's records. Each fund's interest in the pool is presented as "equity in pooled cash and investments" on the financial statements.

During fiscal year 2009, investments were limited to certificates of deposit, federal agency securities, commercial paper and investments in the State Treasury Asset Reserve of Ohio (STAR Ohio).

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

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

Except for nonparticipating investment contracts, investments are reported at fair value which is based on quoted market prices. Nonparticipating investment contracts, such as certificates of deposit, are reported at cost.

The District has invested funds in STAR Ohio during fiscal year 2009. STAR Ohio is an investment pool managed by the State Treasurer's Office, which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's share prices which is the price the investment could be sold for on June 30, 2009.

Under existing Ohio statute, interest earnings are allotted to the general fund unless the Board of Education has, by resolution, specified funds to receive an allocation of interest earnings. Interest revenue credited to the general fund during fiscal year 2009 amounted to \$799,497 which includes \$211,637 assigned from other District funds.

For purposes of the statement of cash flows and for presentation on the statement of net assets, investments of the cash management pool and investments with original maturities of three months or less at the time they are purchased by the District are considered to be cash equivalents. Investments with an initial maturity of more than three months are reported as investments.

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

**G. Inventory**

On government-wide and fund financial statements, purchased inventories are presented at the lower of cost or market and donated commodities are presented at their entitlement value. Inventories are recorded on a first-in, first-out basis and are expensed when received. Inventories are accounted for using the purchase method on the fund statements and using the consumption method on the government-wide statements.

Inventory consists of expendable supplies held for consumption, donated food and purchased food.

**H. Capital Assets**

All capital assets of the District are classified as general capital assets. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net assets but are not reported in the fund financial statements.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their fair market values as of the date received. The District maintains a capitalization threshold of \$1,000 for its general capital assets. The District does not possess any infrastructure. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not.

**WESTLAKE CITY SCHOOL DISTRICT  
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NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

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

All reported capital assets except land are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets.

Depreciation is computed using the straight-line method over the following useful lives:

<u>Description</u>	<u>Governmental Activities Estimated Lives</u>
Buildings and improvements	30 - 50 years
Furniture and equipment	5 - 10 years
Vehicles	10 years
Land improvements	30 years
Textbooks	5 years
Library books	2 years

**I. Interfund Loans**

On fund financial statements, receivables and payables resulting from short-term interfund loans are classified as “interfund loans receivables/payables.” These amounts are eliminated in the statement of net assets.

**J. Unamortized Bond Issuance Costs/Bond Premium and Discount/Accounting Gain or Loss**

On government-wide financial statements, issuance costs are deferred and amortized over the term of the bonds using the straight-line method. Unamortized issuance costs are recorded as a separate line item on the statement of net assets.

Bond premiums are deferred and amortized over the term of the bonds using the straight-line method, which approximates the effective interest method. Bond premiums are presented as an addition to the face amount of the bonds.

For advance refundings resulting in the defeasance of debt, the difference between the reacquisition price and the net carrying amount of the old debt is deferred and amortized as a component of interest expense. This accounting gain or loss is amortized over the remaining life of the old debt or the life of the new debt, whichever is shorter, and is presented as an addition to or reduction of the face amount of the new debt.

On the governmental fund financial statements, issuance costs and bond premiums are recognized in the current period. The reconciliation between the bonds face value and the amount reported on the statement of net assets is presented in Note 10.

**K. Compensated Absences**

Compensated absences of the District consist of vacation leave and sick leave to the extent that payments 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.

**WESTLAKE CITY SCHOOL DISTRICT  
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**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

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

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. An accrual for earned sick leave is made to the extent that it is probable that the benefits will result in termination (severance) payments. A liability for sick leave is accrued using the vesting method; i.e., the liability 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. For purposes of establishing a liability for sick leave on employees expected to become eligible to retire in the future, all employees age fifty or greater with at least ten years of service were considered expected to become eligible to retire in accordance with GASB Statement No. 16.

The total liability for vacation and sick leave payments has been calculated using pay rates in effect at June 30, 2009, and reduced to the maximum payment allowed by labor contract and/or statute, plus any additional salary related payments.

The entire compensated absence liability is reported on the government-wide financial statements.

For governmental fund financial statements, compensated absences are recognized as liabilities and expenditures as payments come due each period upon the occurrence of employee resignations and retirements. In proprietary funds, the entire amount of compensated absences is reported as a fund liability.

**L. Accrued Liabilities and Long-Term Obligations**

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements, and all payables and accrued liabilities payable from internal service funds are reported on the internal service fund financial statements. There were no payables or accrued liabilities reported in the internal service fund at June 30, 2009.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources are reported as obligations of the funds. However, compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current year. Bonds and notes are recognized as a liability in the fund financial statements when due.

**M. Fund Balance Reserves**

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

The reserve for property taxes represents taxes recognized as revenue under GAAP, but not available for appropriations under State statute.

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

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

**N. Net Assets**

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Net assets restricted for other purposes include resources restricted for intradistrict summer school operations and resources restricted by local grants.

The District applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

**O. Estimates**

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

**P. Operating Revenues and Expenses**

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the District, these revenues are residual miscellaneous operating revenues of the District's former self-insurance program. Operating expenses are necessary costs incurred to provide the goods or service that is the primary activity of the fund. All revenues and expenses not meeting this definition are reported as non-operating.

**Q. Extraordinary and Special Items**

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the Board of Education and that are either unusual in nature or infrequent in occurrence. Neither type of transaction occurred during fiscal year 2009.

**R. Interfund Activity**

Transfers between governmental funds are eliminated for reporting of governmental activities on the government-wide financial statements. Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after nonoperating revenues/expenses in proprietary funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements. Interfund services provided and used are not eliminated on the government-wide financial statements.



**WESTLAKE CITY SCHOOL DISTRICT  
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NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

**NOTE 3 - ACCOUNTABILITY AND COMPLIANCE**

**A. Change in Accounting Principles**

For fiscal year 2009, the District has implemented GASB Statement No. 49, "Accounting and Financial Reporting for Pollution Remediation Obligations", GASB Statement No. 52, "Land and Other Real Estate Held as Investments by Endowments", GASB Statement No. 55, "The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments", and GASB Statement No. 56 "Codification of Accounting and Financial Reporting Guidance Contained in the AICPA Statements on Auditing Standards".

GASB Statement No. 49 addresses accounting and financial reporting standards for pollution remediation obligations, which are obligations to address the current or potential detrimental effects of existing pollution by participating in pollution remediation activities such as site assessments and cleanups. The implementation of GASB Statement No. 49 did not have an effect on the financial statements of the District.

GASB Statement No. 52 improves the quality of financial reporting by requiring endowments to report their land and other real estate investments at fair value, creating consistency in reporting among similar entities that exist to invest resources for the purpose of generating income. The implementation of GASB Statement No. 52 did not have an effect on the financial statements of the District.

GASB Statement No. 55 incorporates the hierarchy of generally accepted accounting principles (GAAP) for state and local governments into the GASB's authoritative literature. The implementation of GASB Statement No. 55 did not have an effect on the financial statements of the District.

GASB Statement No. 56 incorporates into the GASB's authoritative literature certain accounting and financial reporting guidance presented in the American Institute of Certified Public Accountants' (AICPA) Statements on Auditing Standards. The implementation of GASB Statement No. 56 did not have an effect on the financial statements of the District.

**B. Fund Reclassification**

The District has restated fund balance and net assets at June 30, 2008 to report a fund reclassification. A portion of the Local Grants special revenue fund (a nonmajor governmental fund) has been reclassified as a component of the Scholarship private-purpose trust fund in order to properly reflect scholarship activity. The fund reclassification had the following effect on the fund balance of the nonmajor governmental funds and the net assets of the private-purpose trust fund and the governmental activities of the District as they were previously reported as of June 30, 2008:

	Nonmajor Governmental Funds	Private-Purpose Trust Fund	Governmental Activities
Fund balances/net assets at June 30, 2008	\$ 813,154	\$ 31,954	\$ 39,640,573
Fund reclassification	(37,254)	37,254	(37,254)
Restated fund balances/net assets at June 30, 2008	<u>\$ 775,900</u>	<u>\$ 69,208</u>	<u>\$ 39,603,319</u>

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

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

**C. Deficit Fund Balances**

Fund balances at June 30, 2009 included the following individual fund deficits:

<u>Nonmajor funds</u>	<u>Deficit</u>
Community Education	\$ 63,374
Educational Management	
Information Systems	889

The general fund is liable for any deficit in these funds and provides operating transfers when cash is required, rather than when accruals occur.

**NOTE 4 - DEPOSITS AND INVESTMENTS**

State statutes classify 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.

Inactive deposits are public deposits that the Board of Education has identified as not required for use within the current five 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 or deposit accounts including passbook accounts.

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

1. United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by 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;

**WESTLAKE CITY SCHOOL DISTRICT  
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**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

**NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)**

4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in items (1) and (2) above and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
6. The State Treasurer's investment pool (STAR Ohio);
7. Certain banker's acceptance and commercial paper notes for a period not to exceed one hundred eighty days from the purchase date 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 interests rated in either of the two highest 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, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

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.

**A. Cash on Hand**

At year-end, the District had \$150 in undeposited cash on hand which is included on the financial statements of the District as part of "equity in pooled cash and investments."

**B. Deposits with Financial Institutions**

At June 30, 2009, the carrying amount of all District deposits was \$17,250,743. Based on the criteria described in GASB Statement No. 40, "Deposits and Investment Risk Disclosures", as of June 30, 2009, \$16,298,387 of the District's bank balance of \$17,662,490 was exposed to custodial risk as discussed below, while \$1,364,103 was covered by the Federal Deposit Insurance Corporation.

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CUYAHOGA COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

**NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)**

Custodial credit risk is the risk that, in the event of bank failure, the District's deposits may not be returned. All deposits are collateralized with eligible securities in amounts equal to at least 105% of the carrying value of the deposits. Such collateral, as permitted by the Ohio Revised Code, is held in single financial institution collateral pools at Federal Reserve Banks, or at member banks of the federal reserve system, in the name of the respective depository bank and pledged as a pool of collateral against all of the public deposits it holds or as specific collateral held at the Federal Reserve Bank in the name of the District. The District has no deposit policy for custodial credit risk beyond the requirements of State statute. Although the securities were held by the pledging institutions' trust department and all statutory requirements for the deposit of money had been followed, noncompliance with federal requirements could potentially subject the District to a successful claim by the FDIC.

**C. Investments**

As of June 30, 2009, the District had the following investments and maturities:

<u>Investment type</u>	<u>Fair Value</u>	<u>Investment Maturities</u>			
		<u>6 months or less</u>	<u>7 to 12 months</u>	<u>13 to 18 months</u>	<u>19 to 24 months</u>
FHLMC	\$ 506,965	\$ -	\$ 506,965	\$ -	\$ -
FHLB Discount Note	1,748,693	1,748,693	-	-	-
FHLB	4,126,655	-	2,098,390	1,272,715	755,550
FNMA Discount Note	1,497,526	1,497,526	-	-	-
Commercial paper	1,499,900	1,499,900	-	-	-
STAR Ohio	154,667	154,667	-	-	-
	<u>\$ 9,534,406</u>	<u>\$ 4,900,786</u>	<u>\$ 2,605,355</u>	<u>\$ 1,272,715</u>	<u>\$ 755,550</u>

The weighted average maturity of investments is .65 years.

*Interest Rate Risk:* As a means of limiting its exposure to fair value losses arising from rising interest rates and according to State law, the District's investment policy limits investment portfolio maturities to five years or less. The District's investment policy also requires that the investment portfolio be structured so that securities mature to meet cash requirements for ongoing operations and/or long-term debt payments. The stated intent of the policy is to avoid the need to sell securities prior to maturity. To date, no investments have been purchased with a life greater than two years.

*Credit Risk:* The District's investments, except for STAR Ohio and commercial paper, were rated AAA and Aaa by Standard & Poor's and Moody's Investor Services, respectively. The commercial paper is rated A1+/P1. Standard & Poor's has assigned STAR Ohio an AAAM money market rating. The District has no investment policy that would further limit its investment choices.

**WESTLAKE CITY SCHOOL DISTRICT  
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NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

**NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)**

*Custodial Credit Risk:* For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The federal agency securities are exposed to custodial credit risk in that they are uninsured, unregistered and held by the counterparty's trust department or agent but not in the District's name. The District has no investment policy dealing with investment custodial risk beyond the requirement in State statute that prohibits payment for investments prior to the delivery of the securities representing such investments to the treasurer or qualified trustee.

*Concentration of Credit Risk:* The District places no limit on the amount that may be invested in any one issuer. The following table includes the percentage of each investment type held by the District at June 30, 2009:

<u>Investment type</u>	<u>Fair Value</u>	<u>% of Total</u>
FHLMC	\$ 506,965	5.32
FHLB Discount Note	1,748,693	18.34
FHLB	4,126,655	43.28
FNMA Discount Note	1,497,526	15.71
Commercial paper	1,499,900	15.73
STAR Ohio	<u>154,667</u>	<u>1.62</u>
	<u>\$ 9,534,406</u>	<u>100.00</u>

**D. Reconciliation of Cash and Investments to the Statement of Net Assets**

The following is a reconciliation of cash and investments as reported in the note above to cash and investments as reported on the statement of net assets as of June 30, 2009:

<u>Cash and investments per note</u>	
Carrying amount of deposits	\$ 17,250,743
Investments	9,534,406
Cash on hand	<u>150</u>
Total	<u>\$ 26,785,299</u>
 <u>Cash and investments per statement of net assets</u>	
Governmental activities	\$ 26,429,332
Private-purpose trust fund	74,289
Agency fund	<u>281,678</u>
Total	<u>\$ 26,785,299</u>

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

**NOTE 5 - INTERFUND TRANSACTIONS**

- A. Interfund loans receivable/payable consisted of the following at June 30, 2009, as reported on the fund statements:

<u>Receivable fund</u>	<u>Payable fund</u>	<u>Amount</u>
General fund	Nonmajor governmental funds	<u>\$ 19,555</u>

The primary purpose of the interfund balance is to cover costs in a specific fund where revenues were not received by June 30. This interfund balance will be repaid once the anticipated revenues are received.

Interfund balances between governmental funds are eliminated on the government-wide financial statements.

- B. Interfund transfers for the year ended June 30, 2009, consisted of the following, as reported on the fund statements:

	<u>Amount</u>
Transfers from general fund to:	
Nonmajor governmental funds	<u>\$ 10,000</u>

Transfers are used to move revenues from the fund that statute or budget required to collect them to the fund that statute or budget requires to expend them and to use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

Interfund transfers between governmental funds are eliminated on the government-wide financial statements; therefore, no transfers are reported on the statement of activities.

**NOTE 6 - PROPERTY TAXES**

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

Property taxes include amounts levied against all real property, public utility property, and tangible personal (used in business) property located in the District. Real property tax revenues received in calendar year 2009 represent the collection of calendar year 2008 taxes. Real property taxes received in calendar year 2009 were levied after April 1, 2008, on the assessed values as of January 1, 2008, the lien date. Assessed values for real property taxes are established by State statute at 35 percent of appraised market value. Real property taxes are payable annually or semiannually. If paid annually, payment is due December 31; if paid semiannually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established. Public utility property tax revenues received in calendar year 2009 represent the collection of calendar year 2008 taxes. Public utility real and tangible personal property taxes received in calendar year 2009 became a lien on December 31, 2007, were levied after April 1, 2008, and are collected with real property taxes. Public utility real property is assessed at 35 percent of true value; public utility tangible personal property is currently assessed at varying percentages of true value.

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

**NOTE 6 - PROPERTY TAXES - (Continued)**

Tangible personal property tax revenues received in calendar year 2009 (other than public utility property) represent the collection of calendar year 2009 taxes levied against local and inter-exchange telephone companies. Tangible personal property tax on business inventory, manufacturing machinery and equipment, and furniture and fixtures is no longer levied and collected. The October 2008 tangible personal property tax settlement was the last property tax settlement for general personal property taxes. Tangible personal property taxes received from telephone companies in calendar year 2009 were levied after October 1, 2008, on the value as of December 31, 2008. Amounts paid by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semiannually. If paid annually, payment is due April 30; if paid semiannually, the first payment is due April 30, with the remainder payable by September 20. Tangible personal property taxes paid by April 30 are usually received by the District prior to June 30.

The District receives property taxes from Cuyahoga County. The County Auditor periodically advances to the District its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 2009, are available to finance fiscal year 2009 operations. The amount available as an advance at June 30, 2009 was \$5,616,831 in the general fund and \$398,195 in the bond retirement debt service fund. The amount available for advance at June 30, 2008 was \$5,406,198 in the general fund and \$383,262 in the bond retirement debt service fund. The amount of second-half real property taxes available for advance at fiscal year-end can vary depending upon when the tax bills are sent by the County Auditor.

Accrued property taxes receivable includes real property, public utility property and tangible personal property taxes which are measurable as of June 30, 2009 and for which there is an enforceable legal claim. Although total property tax collections for the next fiscal year are measurable, only the amount of real property taxes available as an advance at June 30 was levied to finance current fiscal year operations and is reported as revenue at fiscal year end. The portion of the receivable not levied to finance current fiscal year operations is offset by a credit to unearned revenue.

On an accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue, while on a modified accrual basis the revenue has been deferred.

The assessed values upon which the fiscal year 2009 taxes were collected are:

	2008 Second Half Collections		2009 First Half Collections	
	<u>Amount</u>	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>
Agricultural/residential and other real estate	\$ 1,370,873,670	97.32	\$ 1,382,016,100	97.94
Public utility personal	15,913,580	1.13	16,859,840	1.19
Tangible personal property	<u>21,832,430</u>	<u>1.55</u>	<u>12,193,793</u>	<u>0.87</u>
Total	<u>\$ 1,408,619,680</u>	<u>100.00</u>	<u>\$ 1,411,069,733</u>	<u>100.00</u>
Tax rate per \$1,000 of assessed valuation:	\$66.50		\$66.50	

**WESTLAKE CITY SCHOOL DISTRICT  
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**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

**NOTE 7 - RECEIVABLES**

Receivables at June 30, 2009 consisted of taxes, accounts (billings for user charged services and student fees), accrued interest and intergovernmental grants and entitlements. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs and the current year guarantee of federal funds. A summary of the principal items of receivables reported on the statement of net assets follows:

**Governmental activities**

Taxes	\$42,241,748
Accounts	105,403
Intergovernmental	204,398
Accrued interest	<u>164,857</u>
Total governmental activities	<u>\$42,716,406</u>

Receivables have been disaggregated on the face of the basic financial statements. All receivables are expected to be collected within the subsequent year.

**NOTE 8 - CAPITAL LEASES - LESSEE DISCLOSURE**

During fiscal year 2009, the District entered into capital lease agreements for copiers. These new lease agreements replaced previous copier capital lease agreements which expired in fiscal year 2009. These leases meet the criteria of a capital lease as defined by FASB Statement No. 13, "Accounting for Leases", which defines a capital lease generally as one which transfers benefits and risks of ownership to the lessee at the conclusion of the lease term.

Capital lease payments have been reclassified and are reflected as debt service expenditures in the statement of revenues, expenditures and changes in fund balances - general fund. These expenditures are reflected as program/function expenditures on a budgetary basis. Capital assets acquired by lease have been capitalized in the amount of \$348,014, which represents the present value of the future minimum lease payments at the time of acquisition. Accumulated depreciation as of June 30, 2009 was \$2,882, leaving a current book value of \$345,132.

A corresponding liability was recorded in the statement of net assets. Principal payments in the 2009 fiscal year totaled \$11,167. This amount is reflected as debt service principal retirement in the general fund and as a reduction to the long-term liabilities reported on the statement of net assets.



**WESTLAKE CITY SCHOOL DISTRICT  
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NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

**NOTE 8 - CAPITAL LEASES - LESSEE DISCLOSURE - (Continued)**

The following is a schedule of the future long-term minimum lease payments required under the capital leases and the present value of the minimum lease payments as of June 30, 2009.

<u>Fiscal Year Ending June 30,</u>	<u>Governmental activities</u>
2010	\$ 84,678
2011	84,675
2012	84,675
2013	84,683
2014	<u>84,675</u>
	423,386
Less: amount representing interest	<u>(75,372)</u>
Present value of minimum lease payments	<u>\$ 348,014</u>

**NOTE 9 - CAPITAL ASSETS**

Capital asset activity for the fiscal year-ended June 30, 2009, was as follows:

	<u>Balance June 30, 2008</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2009</u>
<b>Governmental activities</b>				
<i>Capital assets, not being depreciated:</i>				
Land	\$ 2,468,751	\$ -	\$ -	\$ 2,468,751
Total capital assets, not being depreciated	<u>2,468,751</u>	<u>-</u>	<u>-</u>	<u>2,468,751</u>
<i>Capital assets, being depreciated:</i>				
Land improvements	214,415	-	-	214,415
Buildings and improvements	54,812,581	611,981	-	55,424,562
Furniture and equipment	5,478,948	713,617	(88,284)	6,104,281
Vehicles	3,973,072	400,370	(312,855)	4,060,587
Textbooks and library books	<u>2,365,348</u>	<u>53,894</u>	<u>-</u>	<u>2,419,242</u>
Total capital assets, being depreciated	<u>66,844,364</u>	<u>1,779,862</u>	<u>(401,139)</u>	<u>68,223,087</u>
<i>Less: accumulated depreciation</i>				
Land improvements	(22,881)	(7,241)	-	(30,122)
Buildings and improvements	(16,468,352)	(1,006,794)	-	(17,475,146)
Furniture and equipment	(3,965,916)	(237,578)	88,284	(4,115,210)
Vehicles	(2,216,476)	(320,911)	306,872	(2,230,515)
Textbooks and library books	<u>(2,066,676)</u>	<u>(146,567)</u>	<u>-</u>	<u>(2,213,243)</u>
Total accumulated depreciation	<u>(24,740,301)</u>	<u>(1,719,091)</u>	<u>395,156</u>	<u>(26,064,236)</u>
Governmental activities capital assets, net	<u>\$ 44,572,814</u>	<u>\$ 60,771</u>	<u>\$ (5,983)</u>	<u>\$ 44,627,602</u>

**WESTLAKE CITY SCHOOL DISTRICT  
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NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

**NOTE 9 - CAPITAL ASSETS - (Continued)**

Depreciation expense was charged to governmental functions as follows:

Instruction:	
Regular	\$ 803,085
Special	80,767
Vocational	16,621
Adult/continuing	3,584
Support Services:	
Pupil	80,385
Instructional staff	126,383
Administration	76,286
Fiscal	9,751
Business	7,686
Operations and maintenance	86,484
Pupil transportation	331,859
Central	3,880
Operation of non instruction services:	
Food service operations	190
Other non-instructional services	41,383
Extracurricular activities	<u>50,747</u>
Total depreciation expense	<u>\$ 1,719,091</u>

**NOTE 10 - LONG-TERM OBLIGATIONS**

The original issue date, interest rate, original issue amount and date of maturity of each of the District's long-term obligations follows:

<u>Debt Issue</u>	<u>Original Issue Date</u>	<u>Original Issue Amount</u>	<u>Interest Rate</u>	<u>Date of Maturity</u>
General Obligation Bonds:				
Library Improvements	1998	7,250,000	5.51%	December 1, 2008
School Improvements	2003	8,700,000	2.0-5.0%	December 1, 2027
School Improvements Refunding	2004	13,925,000	2.0-15.4%	December 1, 2016
Library Improvements Refunding	2006	3,785,000	3.55-5.0%	December 1, 2017

**WESTLAKE CITY SCHOOL DISTRICT  
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NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

**NOTE 10 - LONG-TERM OBLIGATIONS - (Continued)**

The following is a schedule of the changes in long-term obligations during fiscal year 2009:

	<u>Balance</u> <u>June 30, 2008</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance</u> <u>June 30, 2009</u>	<u>Amounts</u> <u>Due in</u> <u>One Year</u>
<b>Governmental activities</b>					
General Obligation bonds:					
Library improvements	\$ 270,000	\$ -	\$ (270,000)	\$ -	\$ -
Library improvements refunding:					
Serial bonds	3,725,000	-	(5,000)	3,720,000	290,000
Unamortized premium	238,920	-	(25,372)	213,548	-
Deferred amount on refunding	(164,015)	-	17,418	(146,597)	-
School improvements:					
Serial bonds	7,555,000	-	(165,000)	7,390,000	185,000
Unamortized premium	135,786	-	(7,147)	128,639	-
School Improvements Refunding:					
Serial bonds	11,540,000	-	(1,365,000)	10,175,000	1,445,000
Unamortized premium	183,006	-	(20,334)	162,672	-
Capital appreciation bonds	725,000	-	-	725,000	-
Accretion on capital appreciation bonds	598,423	181,937	-	780,360	-
Unamortized premium	1,271,116	-	(141,235)	1,129,881	-
Deferred amount on refunding	(1,332,553)	-	148,061	(1,184,492)	-
Total general obligation bonds	<u>24,745,683</u>	<u>181,937</u>	<u>(1,833,609)</u>	<u>23,094,011</u>	<u>1,920,000</u>
Capital lease obligation	11,167	348,014	(11,167)	348,014	58,966
Retirement incentive	725,000	525,000	(212,500)	1,037,500	212,500
Compensated absences	3,472,421	977,548	(363,829)	4,086,140	473,489
Total governmental activities long-term liabilities	<u>\$ 28,954,271</u>	<u>\$ 2,032,499</u>	<u>\$ (2,421,105)</u>	<u>\$ 28,565,665</u>	<u>\$ 2,664,955</u>

All general obligation bonds will be paid from property taxes in the bond retirement fund.

Compensated absences will be paid from the general fund and the following nonmajor governmental funds: food service fund, interdistrict summer school fund, community education fund, auxiliary services fund, Title VI-B fund and early childhood educational development funds.

The capital lease obligations will be paid from the general fund. See Note 8 for more detail.

**WESTLAKE CITY SCHOOL DISTRICT  
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**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

**NOTE 10 - LONG-TERM OBLIGATIONS - (Continued)**

Library Improvement Bonds

In 1998, the District issued bonds for renovations at the Porter Public Library in the amount of \$7,250,000 which were originally scheduled to mature on December 1, 2016. According to the Ohio Revised Code, the District is allowed to issue tax related debt for the Library. This debt is not included in the District's calculation of investments in capital assets, net of related debt since the capital assets are not owned by the District. In fiscal year 2007, the District advance refunded the callable portion of these bonds. In fiscal 2009, the District made a \$270,000 final principal payment on the remaining 1998 library improvement bonds. The 1998 library improvement bonds matured on December 1, 2008.

Library Improvement Refunding Bonds

On October 12, 2006, the District issued \$3,785,000 in library improvement refunding bonds to advance refund a portion of the 1998 library improvement bonds. The refunding bonds were sold at a premium of \$279,092. Proceeds of \$3,996,593 (after the underwriting fees and other issuance costs) were deposited in an irrevocable trust with an escrow agent to provide for all future debt payments on the refunded portion of the 1998 library improvement bonds. As a result, \$3,805,000 of these bonds were considered defeased and the liability for the refunding portion of these bonds has been removed from the basic financial statements. As of June 30, 2009 the outstanding amount of the refunded bonds are \$3,805,000.

Interest payments on the refunding bonds are due on June 1 and December 1 of each year. The final maturity stated in the issue is December 1, 2017.

The reacquisition price exceeded the net carrying amount of the old debt by \$191,593. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which is equal to the life of the new debt issued.

School Improvement Bonds

On March 1, 2003, the District issued bonds for the purpose of constructing a performing arts center in the amount of \$8,700,000. The bonds were issued at a premium of \$171,520 for a 25 year period with final maturity at December 1, 2027.

School Improvement Refunding Bonds

On March 15, 2004, the District issued \$13,925,000, in general obligation refunding bonds, which included \$13,200,000 in serial bonds and \$725,000 in capital appreciation bonds at interest rates varying from 2.0 percent to 15.417 percent. Proceeds were used to refund \$13,925,000 of the outstanding 1997 school improvement bonds.

The bonds were sold at a premium of \$2,140,791. Proceeds of \$15,886,812 (after the underwriting fees and other issuance costs) were deposited in an irrevocable trust with an escrow agent to provide for all future debt payments on the refunded portion of the 1995 classroom facilities improvement bonds. As a result, \$13,925,000 of these bonds were considered defeased and the liability for the refunding portion of these bonds has been removed from the basic financial statements. As of June 30, 2009 the outstanding amount of the refunded bonds are \$10,845,000.

The serial bonds were issued for an 11 year period with a final maturity at December 1, 2014. The capital appreciation bonds were issued for a 13 year period with a final maturity at December 1, 2016 in the amount of \$4,305,000. At June 30, 2009, a total of \$780,360 in accreted interest has been recorded on the capital appreciation bonds. The bonds are being retired from the bond retirement fund. The 2004 school improvement refunding bonds are not subject to redemption prior to stated maturity.

**WESTLAKE CITY SCHOOL DISTRICT  
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NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

**NOTE 10 - LONG-TERM OBLIGATIONS - (Continued)**

Principal and interest requirements to retire general obligation bonds outstanding at June 30, 2009, are as follows:

Fiscal Year Ending,	General Obligation Bonds		Capital Appreciation Bonds		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2010	1,920,000	821,453	-	-	1,920,000	821,453
2011	2,040,000	756,615	-	-	2,040,000	756,615
2012	2,205,000	681,840	-	-	2,205,000	681,840
2013	2,350,000	608,384			2,350,000	608,384
2014	2,520,000	524,435			2,520,000	524,435
2015 - 2019	5,730,000	1,512,493	725,000	3,580,000	6,455,000	5,092,493
2020 - 2024	2,290,000	804,994	-	-	2,290,000	804,994
2025 - 2028	2,230,000	230,000	-	-	2,230,000	230,000
Total	<u>\$ 21,285,000</u>	<u>\$ 5,940,214</u>	<u>\$ 725,000</u>	<u>\$ 3,580,000</u>	<u>\$ 22,010,000</u>	<u>\$ 9,520,214</u>

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 code additionally states that unvoted indebtedness related to energy conservation debt shall not exceed 9/10 of 1% of the property valuation of the District. The assessed valuation used in determining the District's legal debt margin has been modified by House Bill 530 which became effective March 30, 2006. In accordance with House Bill 530, the assessed valuation used in the District's legal debt margin calculation excluded tangible personal property used in business, telephone or telegraph property, interexchange telecommunications company property, and personal property owned or leased by a railroad company and used in railroad operations. The effects of these debt limitations at June 30, 2009, are a voted debt margin of \$107,647,799 (including available funds of \$4,062,615) and an unvoted debt margin of \$1,398,876.

**WESTLAKE CITY SCHOOL DISTRICT  
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**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

**NOTE 11 - OTHER 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 ten to twenty-one days of vacation per year, depending upon type of contract, length of service and hours worked. Teachers and administrators who are not on a twelve month contract do not earn vacation time. Administrators employed to work 260 days per year earn vacation annually as specified in their individual contracts. Classified employees and administrators who earn vacation are paid for accumulated unused vacation time upon termination of employment. Teachers, administrators 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 325 days for classified employees. The certified employees' sick leave accrual is continuous, without limit. Upon retirement, certified employees receive payment for one-fourth of the total sick leave accumulation, up to a maximum accumulation of 260 days. Classified employees receive payment for one-fourth of the total sick leave accumulation, up to a maximum accumulation of 260 days. In addition, the employee may qualify based on sick leave usage to received 10% of his/her unused days accumulated but unused during the last five years of employment. Administrative employees with five or more years of service receive payment for one-fourth of the total sick leave accumulation, up to a maximum accumulation of 260 days. In addition, administrative employees with 10 or more years of service receive an additional 10 days for every year worked in excess of 10 years to a maximum of 30 additional days.

**B. Insurance Benefits**

The District provides term life insurance and accidental death and dismemberment insurance to most employees through Anthem Life Insurance, in the amount of \$50,000 or \$25,000 for all certified employees depending upon full and part time teaching, \$45,000 or \$30,000 for all noncertified employees depending upon the number of years each employee worked, and \$60,000 for each administrator except the superintendent and treasurer which are \$100,000.

**C. Retirement Incentive Plan**

During fiscal year 2006 and 2009, the District offered a Retirement Incentive Bonus ("RIB") and a Health Care Reimbursement Account ("HRA") to certified teaching employees who are currently eligible to retire with the State Teachers Retirement System. Teachers electing to retire and accept the RIB and HRA are entitled to their normal severance payment (See Note 11.A.) plus a \$17,000 RIB plus an \$8,000 HRA. The employee's severance payment is payable in three substantially-equal payments with the first payment being made on or about the one-year anniversary date of the employee's retirement and each subsequent payment being payable on or about the yearly anniversary of the retirement date. The employee's RIB payment is payable in four substantially-equal payments with the first payment being made on or about the one-year anniversary date of the employee's retirement and each subsequent payment being payable on or about the yearly anniversary of the retirement date. The employee's HRA payment is payable in four substantially-equal payments with the first payment being made on or about the one-year anniversary date of the employee's retirement and each subsequent payment being payable on or about the yearly anniversary of the retirement date.

At June 30, 2009, the total liability for retirement incentives (both RIB and HRA payments) is \$1,037,500. Of this total, \$212,500 is due within one year and recorded as a liability of the general fund. The remaining long-term portion is payable through fiscal year 2016.

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

**NOTE 11 - OTHER EMPLOYEE BENEFITS - (Continued)**

The District has entered into a Memorandum of Agreement (MOA) with the Westlake Teachers Association whereby any teacher who would like to retire under the STRS parameters of age 55 with at least 25 years of service credit, or age 60 with at least 5 years of service credit, may do so and may be eligible for the retirement incentive plan. Under the MOA, any teacher who elects to retire and is eligible to retire under STRS parameters can do so under the retirement incentive plan.

The employee's severance payment has been recorded as a component of "compensated absences payable" on the fund financial statements and the RIB and HRA payments have been recorded as "retirement incentive" on the fund financial statements to the extent that each will be liquidated using current expendable financial resources. The entire liability is recorded on the statement of net assets.

**NOTE 12 - RISK MANAGEMENT**

**A. Property and Liability**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. For fiscal year 2009, the District participated in the Ohio Schools Council's cooperative insurance consortium to solicit quotations from various insurance carriers for specific coverage types.

The District contracts with the Ohio School Plan to provide property and general liability insurance, as well as boiler and machinery coverage. There is a \$1,000 deductible with a one hundred percent co-insurance for property and a \$1,000 deductible for boiler and machinery coverage. There is no deductible for general liability.

General liability is provided by Indiana Insurance Company with a \$5,000,000 single occurrence limit, a \$7,000,000 aggregate limit including a \$5,000,000 excess coverage policy. Employee dishonesty coverage is also provided by the Ohio School Plan with a \$1,000 deductible. Vehicles are covered by the Ohio School Plan and have a \$250 deductible for comprehensive and \$500 deductible for collision; buses have a \$1,000 deductible for comprehensive and \$1,000 deduction for collision. Automobile liability has a \$5,000,000 combined single limit of liability excluding the excess coverage indicated above.

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

**B. Employee Medical Benefits**

The District is a member of the Suburban Health Consortium, a shared risk pool (Note 2.A.) to provide employee medical, surgical, prescription drug, vision and dental benefits. Rates are set through an annual calculation process. The District pays a monthly contribution and a pro-rata share of their "buy-in" contribution to existing plan reserves which is placed in a common fund from which the claim payments are made for all participating districts. For fiscal year 2009, the District paid 90% of the cost of the monthly premium for classified, certified and administrative employees.

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

**NOTE 12 - RISK MANAGEMENT - (Continued)**

**C. Workers' Compensation**

The District pays the State Workers' Compensation System a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs.

**NOTE 13 - PENSION PLANS**

**A. School Employees Retirement System**

Plan Description - The District contributes to the School Employees Retirement System (SERS), a cost-sharing, multiple-employer defined benefit pension plan. SERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the School Employees Retirement System, 300 East Broad Street, Suite 100, Columbus, Ohio 43215-3746. It is also posted on the SERS' Ohio website, [www.ohsers.org](http://www.ohsers.org), under *Forms and Publications*.

Funding Policy - Plan members are required to contribute 10 percent of their annual covered salary and the District is required to contribute at an actuarially determined rate. The current District rate is 14 percent of annual covered payroll. A portion of the District's contribution is used to fund pension obligations with the remainder being used to fund health care benefits. For fiscal year 2009, 9.09 percent of annual covered salary was the portion used to fund pension obligations. The contribution requirements of plan members and employers are established and may be amended by the SERS' Retirement Board up to a statutory maximum amount of 10 percent for plan members and 14 percent for employers. Chapter 3309 of the Ohio Revised Code provides statutory authority for member and employer contributions. The District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2009, 2008 and 2007 were \$673,973, \$660,429 and \$693,923, respectively; 44.70 percent has been contributed for fiscal year 2009 and 100 percent for fiscal years 2008 and 2007.

**B. State Teachers Retirement System of Ohio**

Plan Description - The District participates in the State Teachers Retirement System of Ohio (STRS Ohio), a cost-sharing, multiple-employer public employee retirement plan. STRS Ohio provides retirement and disability benefits to members and death and survivor benefits to beneficiaries. STRS Ohio issues a stand-alone financial report that may be obtained by writing to STRS Ohio, 275 E. Broad St., Columbus, OH 43215-3771, by calling (888) 227-7877, or by visiting the STRS Ohio Web site at [www.strsoh.org](http://www.strsoh.org).



**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

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

New members have a choice of three retirement plans, a Defined Benefit (DB) Plan, a Defined Contribution (DC) Plan and a Combined Plan. The DB plan offers an annual retirement allowance based on final average salary times a percentage that varies based on years of service, or an allowance based on a member's lifetime contributions and earned interest matched by STRS Ohio funds divided by an actuarially determined annuity factor. The DC Plan allows members to place all their member contributions and employer contributions equal to 10.5 percent of earned compensation into an investment account. Investment decisions are made by the member. A member is eligible to receive a retirement benefit at age 50 and termination of employment. The member may elect to receive a lifetime monthly annuity or a lump sum withdrawal. The Combined Plan offers features of both the DC Plan and the DB Plan. In the Combined Plan, member contributions are invested by the member, and employer contributions are used to fund the defined benefit payment at a reduced level from the regular DB Plan. The DB portion of the Combined Plan payment is payable to a member on or after age 60; the DC portion of the account may be taken as a lump sum or converted to a lifetime monthly annuity at age 50. Benefits are established by Chapter 3307 of the Ohio Revised Code.

A DB or Combined Plan member with five or more years credited service who becomes disabled may qualify for a disability benefit. Eligible spouses and dependents of these active members who die before retirement may qualify for survivor benefits. Members in the DC Plan who become disabled are entitled only to their account balance. If a member of the DC Plan dies before retirement benefits begin, the member's designated beneficiary is entitled to receive the member's account balance.

Funding Policy - For fiscal year 2009, plan members were required to contribute 10 percent of their annual covered salaries. The District was required to contribute 14 percent; 13 percent was the portion used to fund pension obligations. Contribution rates are established by the State Teachers Retirement Board, upon recommendations of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. Chapter 3307 of the Ohio Revised Code provides statutory authority for member and employer contributions.

The District's required contributions for pension obligations to STRS Ohio for the fiscal years ended June 30, 2009, 2008 and 2007 were \$2,920,173, \$2,850,376 and \$2,714,366, respectively; 83.06 percent has been contributed for fiscal year 2009 and 100 percent for fiscal years 2008 and 2007. Contributions to the DC and Combined Plans for fiscal year 2009 were \$59,786 made by the District and \$89,561 made by the plan members.

**C. Social Security System**

Effective July 1, 1991, all employees not otherwise covered by the SERS/STRS Ohio have an option to choose Social Security or the SERS/STRS Ohio. As of June 30, 2009, certain members of the Board of Education have elected Social Security. The District's liability is 6.2 percent of wages paid.

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

**NOTE 14 - POSTEMPLOYMENT BENEFITS**

**A. School Employees Retirement System**

Plan Description - The District participates in two cost-sharing, multiple employer postemployment benefit plans administered by the School Employees Retirement System (SERS) for non-certificated retirees and their beneficiaries, a Health Care Plan and a Medicare Part B Plan. The Health Care Plan includes hospitalization and physicians' fees through several types of plans including HMO's, PPO's and traditional indemnity plans as well as a prescription drug program. The Medicare Part B Plan reimburses Medicare Part B premiums paid by eligible retirees and beneficiaries up to a statutory limit. Benefit provisions and the obligations to contribute are established by the System based on authority granted by State statute. The financial reports of both Plans are included in the SERS Comprehensive Annual Financial Report which is available by contacting SERS at 300 East Broad St., Suite 100, Columbus, Ohio 43215-3746.

Funding Policy - State statute permits SERS to fund the health care benefits through employer contributions. Each year, after the allocation for statutorily required benefits, the Retirement Board allocates the remainder of the employer contribution of 14 percent of covered payroll to the Health Care Fund. The Health Care Fund was established and is administered in accordance with Internal Revenue Code Section 105(e). For 2009, 4.16 percent of covered payroll was allocated to health care. In addition, employers pay a surcharge for employees earning less than an actuarially determined amount; for 2009, the actuarially determined amount was \$35,800.

Active employee members do not contribute to the Health Care Plan. Retirees and their beneficiaries are required to pay a health care premium that varies depending on the plan selected, the number of qualified years of service, Medicare eligibility and retirement status.

The District's contributions for health care (including surcharge) for the fiscal years ended June 30, 2009, 2008, and 2007 were \$417,212, \$439,869 and \$361,988, respectively; 44.70 percent has been contributed for fiscal year 2009 and 100 percent for fiscal years 2008 and 2007.

The Retirement Board, acting with advice of the actuary, allocates a portion of the employer contribution to the Medicare B Fund. For fiscal year 2009, this actuarially required allocation was 0.75 percent of covered payroll. The District's contributions for Medicare Part B for the fiscal years ended June 30, 2009, 2008, and 2007 were \$55,608, \$47,585 and \$47,187, respectively; 44.70 percent has been contributed for fiscal year 2009 and 100 percent for fiscal years 2008 and 2007.

**B. State Teachers Retirement System of Ohio**

Plan Description - The District contributes to the cost sharing, multiple employer defined benefit Health Plan (the "Plan") administered by the State Teachers Retirement System of Ohio (STRS Ohio) for eligible retirees who participated in the defined benefit or combined pension plans offered by STRS Ohio. Benefits include hospitalization, physicians' fees, prescription drugs and reimbursement of monthly Medicare Part B premiums. The Plan is included in the report of STRS Ohio which may be obtained by visiting [www.strsoh.org](http://www.strsoh.org) or by calling (888) 227-7877.

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

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

Funding Policy - Ohio law authorizes STRS Ohio to offer the Plan and gives the Retirement Board authority over how much, if any, of the health care costs will be absorbed by STRS Ohio. Active employee members do not contribute to the Plan. All benefit recipients pay a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions. For 2009, STRS Ohio allocated employer contributions equal to 1 percent of covered payroll to the Health Care Stabilization Fund. The District's contributions for health care for the fiscal years ended June 30, 2009, 2008, and 2007 were \$224,629, \$219,260 and \$208,797, respectively; 83.06 percent has been contributed for fiscal year 2009 and 100 percent for fiscal years 2008 and 2007.

**NOTE 15 - STATUTORY RESERVES**

The District is required by State statute to annually set-aside in the general fund an amount based on a statutory formula for the purchase of textbooks and other instructional materials and an equal amount for the acquisition and construction of capital improvements. Amounts not spent by the end of the fiscal year or offset by similarly restricted resources received during the year must be held in cash at year-end. These amounts must be carried forward to be used for the same purposes in future years.

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

	<u>Textbooks/ Instructional Materials</u>	<u>Capital Improvements Reserve</u>
Set-aside balance		
as of June 30, 2008	\$ (1,096,704)	\$ -
Current year set-aside requirement	651,514	651,514
Qualifying disbursements	<u>(577,063)</u>	<u>(2,192,140)</u>
Total	<u>\$ (1,022,253)</u>	<u>\$ (1,540,626)</u>
Balance carried forward		
to fiscal year 2010	<u>\$ (1,022,253)</u>	<u>\$ -</u>

The District had qualifying disbursements during the year that reduced the set-aside amounts below zero for the textbook/instructional materials and capital acquisition reserves. These extra amounts may be used to reduce the set-aside requirement for future years for the textbook/instructional materials. The negative amount is therefore presented as being carried forward to next fiscal year. Although the District had qualifying disbursements during the fiscal year that reduced the set-aside amount to below zero for the capital acquisition set-aside, this amount may not be used to reduce the set-aside requirement of future years. The negative amount is therefore not presented as being carried forward to next fiscal year.

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

**NOTE 16 - CONTINGENCIES**

**A. Grants**

The District receives significant financial assistance from numerous federal, State and local agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the District. However, in the opinion of management, any such disallowed claims will not have a material effect on the financial position of the District.

**B. Litigation**

The District is party to legal proceedings. The District is of the opinion that ultimate disposition of claims will not have a material effect, if any, on the financial condition of the District.

**NOTE 17 - BUDGETARY BASIS OF ACCOUNTING**

While 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 and disbursements.

The statement of revenue, expenditures and changes in fund balance - budget and actual (non-GAAP budgetary basis) presented for the general fund 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 and other financing sources are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis);
- (b) Expenditures and other financing uses are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis);
- (c) In order to determine compliance with Ohio law, and to reserve that portion of the applicable appropriation, total outstanding encumbrances (budget basis) are recorded as the equivalent of an expenditure, as opposed to a reservation of fund balance for that portion of outstanding encumbrances not already recognized as an account payable (GAAP basis);
- (d) Investments are reported at fair value (GAAP basis) rather than cost (budget basis);
- (e) Advances-In and Advances-Out are operating transactions (budget basis) as opposed to balance sheet transactions (GAAP basis).

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

**NOTE 17 - BUDGETARY BASIS OF ACCOUNTING - (Continued)**

The adjustments necessary to convert the results of operations for the year on the budget basis to the GAAP basis for the general fund is as follows:

	<u>General Fund</u>
Budget basis	\$ 2,562,249
Net adjustment for revenue accruals	444,564
Net adjustment for expenditure accruals	(1,253,266)
Net adjustment for other sources/uses	356,840
Adjustment for encumbrances	<u>2,622,545</u>
GAAP basis	<u>\$ 4,732,932</u>

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COMBINING STATEMENTS  
AND INDIVIDUAL FUND SCHEDULES

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**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**  
NONMAJOR GOVERNMENTAL FUND DESCRIPTIONS

**Nonmajor 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:

***Food Service Fund***

This fund accounts for the financial transactions related to the food service operations of the District.

***Local Grants Fund***

This fund accounts for monies received to promote community involvement and to support activities between the school and the community.

***Uniform School Supplies Fund***

This fund accounts for the purchase and sale of school supplies for use in the District. Profits derived from such sales are used for school purposes or activities connected with the school.

***Interdistrict Summer School Fund***

This fund accounts for tuition received from four surrounding school districts as well as Westlake City School District students for the purpose of summer school education.

***Community Education Fund***

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

***Public School Support Fund***

This fund accounts for school site sales revenue and expenditures for field trips, assemblies and other activity costs.

***Professional Development Grant Fund***

This fund accounts for State monies that provide a limitation on the number of professional development subsidy grants.

***Athletic and Music Fund***

This fund accounts for gate receipts and other revenues from athletic events and all costs (except supplemental coaching contracts) of the District's athletic program and transportation of the band to and from athletic events.

***Auxiliary Services Fund***

This fund accounts for funds which provide services and materials to pupils attending non-public schools within the District.

***Educational Management Information Systems Fund***

This fund accounts for State monies which support the development of hardware and software or other costs associated with the requirements of the management information system.

***Data Communications Support Fund***

This fund accounts for State monies received to provide Ohio Educational Computer Network Connections.

***School Net Professional Development Fund***

This fund accounts for State monies that provide a limitation on the number of professional development subsidy grants.

***Career Education Program Fund***

This fund accounts for State monies provided to make special education students aware of career opportunities.

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**  
NONMAJOR GOVERNMENTAL FUND DESCRIPTIONS

**Nonmajor Special Revenue Funds - (Continued)**

***Adult Basic Education Fund***

This fund accounts for federal monies used to provide financial support to programs in reading, writing and math competency for adults that do not have a high school diploma.

***IDEA, Part B Special Education Fund***

This fund accounts for federal monies used to assist schools in the identification of handicapped children, development of procedural safeguards, implementation of least restrictive alternative service patterns, and provision of full educational opportunities to handicapped children at the preschool, elementary, and secondary levels.

***Limited English Proficiency Fund***

This fund accounts for State monies used for instruction in the child's native language to the extent necessary to allow a child to achieve competence in English.

***Energy Audit Fund***

This fund accounts for State monies used for energy efficient studies to make the District more energy efficient.

***Title I Fund***

This fund accounts for federal revenues which support the implementation of a variety of programs such as computer education, gifted and talented programs, in-service and staff developments.

***Title V Fund***

This fund accounts for federal revenues which support the implementation of a variety of programs such as computer education, gifted and talented programs, in-service and staff developments.

***Drug Free Schools Grant Fund***

This fund accounts for federal revenues which support the implementation of programs for drug abuse education and prevention.

***Early Childhood Education Development Fund***

This fund accounts for State monies which partially support the preschool program focusing on the early education of handicapped children.

***Improving Teacher Quality Fund***

This fund accounts for various monies to hire additional classroom teachers, so that the number of students per teacher will be reduced.

***Miscellaneous Federal Grants Fund***

This fund accounts for federal revenues which support the implementation of a variety of programs such as computer education, gifted and talented programs, in-service and staff developments.

**Nonmajor 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 funds and trust funds). A description of the District's capital projects funds follows:

***Permanent Improvement Fund***

This fund accounts for the acquisition and construction of permanent improvements as authorized by Chapter 5705, Revised Code.

***Building Fund***

This fund accounts for monies to be used for various improvements to the buildings within the District.

**WESTLAKE CITY SCHOOL DISTRICT**  
**CUYAHOGA COUNTY, OHIO**  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 GENERAL FUND  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
From local sources:				
Taxes . . . . .	\$ 35,930,653	\$ 36,632,823	\$ 40,487,648	\$ 3,854,825
Tuition . . . . .	13,454	13,717	15,160	1,443
Transportation fees . . . . .	16,190	16,506	18,243	1,737
Earnings on investments . . . . .	578,019	589,315	651,328	62,013
Classroom materials and fees . . . . .	13,290	13,549	14,975	1,426
Rentals . . . . .	86,063	87,745	96,978	9,233
Contract services . . . . .	16,396	16,716	18,475	1,759
Other local revenues . . . . .	5,775	5,887	6,507	620
Intergovernmental - State . . . . .	9,100,616	9,278,463	10,254,824	976,361
Total revenues . . . . .	<u>45,760,456</u>	<u>46,654,721</u>	<u>51,564,138</u>	<u>4,909,417</u>
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular:				
Salaries and wages . . . . .	15,876,538	15,550,992	15,370,780	180,212
Fringe benefits . . . . .	4,977,103	4,960,654	4,585,206	375,448
Purchased services . . . . .	75,073	75,547	71,024	4,523
Supplies . . . . .	726,025	722,274	691,251	31,023
Capital outlay . . . . .	450,705	560,314	555,168	5,146
Total regular . . . . .	<u>22,105,444</u>	<u>21,869,781</u>	<u>21,273,429</u>	<u>596,352</u>
Special:				
Salaries and wages . . . . .	2,451,906	2,618,938	2,618,937	1
Fringe benefits . . . . .	1,101,299	1,100,786	1,001,244	99,542
Purchased services . . . . .	2,437	2,818	2,593	225
Supplies . . . . .	20,222	12,898	12,898	-
Capital outlay . . . . .	5,500	6,243	6,230	13
Other . . . . .	9,800	9,800	-	9,800
Total special . . . . .	<u>3,591,164</u>	<u>3,751,483</u>	<u>3,641,902</u>	<u>109,581</u>
Vocational:				
Salaries and wages . . . . .	301,476	306,269	306,269	-
Fringe benefits . . . . .	91,665	91,665	89,323	2,342
Purchased services . . . . .	33,790	33,790	28,420	5,370
Supplies . . . . .	5,599	7,302	7,236	66
Total vocational . . . . .	<u>432,530</u>	<u>439,026</u>	<u>431,248</u>	<u>7,778</u>
Other:				
Salaries and wages . . . . .	299,806	299,806	136,406	163,400
Fringe benefits . . . . .	148,340	125,775	125,775	-
Purchased services . . . . .	1,980,189	1,836,706	1,523,865	312,841
Total other . . . . .	<u>2,428,335</u>	<u>2,262,287</u>	<u>1,786,046</u>	<u>476,241</u>
Total instruction . . . . .	<u>28,557,473</u>	<u>28,322,577</u>	<u>27,132,625</u>	<u>1,189,952</u>
Support Services:				
Pupil:				
Salaries and wages . . . . .	1,833,647	1,843,678	1,843,678	-
Fringe benefits . . . . .	576,654	576,654	551,678	24,976
Purchased services . . . . .	699,241	772,116	748,555	23,561
Supplies . . . . .	25,461	25,906	14,345	11,561
Capital outlay . . . . .	-	1,317	1,288	29
Other . . . . .	27,750	27,750	26,447	1,303
Total pupil . . . . .	<u>3,162,753</u>	<u>3,247,421</u>	<u>3,185,991</u>	<u>61,430</u>

-- Continued

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
GENERAL FUND (CONTINUED)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Instructional staff:</b>				
Salaries and wages . . . . .	\$ 1,929,744	\$ 1,929,744	\$ 1,909,721	\$ 20,023
Fringe benefits . . . . .	716,399	716,399	673,006	43,393
Purchased services . . . . .	142,377	220,423	220,423	-
Supplies . . . . .	91,600	162,234	162,234	-
Capital outlay . . . . .	3,236	10,609	9,367	1,242
Other . . . . .	5,450	6,350	5,818	532
Total instructional staff . . . . .	<u>2,888,806</u>	<u>3,045,759</u>	<u>2,980,569</u>	<u>65,190</u>
<b>Board of Education:</b>				
Salaries and wages . . . . .	15,600	15,600	13,000	2,600
Fringe benefits . . . . .	2,082	2,200	2,200	-
Purchased services . . . . .	4,000	4,355	3,928	427
Supplies . . . . .	2,000	1,702	1,702	-
Other . . . . .	7,800	12,090	12,090	-
Total board of education . . . . .	<u>31,482</u>	<u>35,947</u>	<u>32,920</u>	<u>3,027</u>
<b>Administration:</b>				
Salaries and wages . . . . .	1,736,045	1,750,901	1,750,901	-
Fringe benefits . . . . .	778,966	782,584	720,346	62,238
Purchased services . . . . .	341,009	404,017	404,017	-
Supplies . . . . .	38,129	126,783	126,737	46
Capital outlay . . . . .	225	6,494	6,269	225
Other . . . . .	49,034	65,741	54,956	10,785
Total administration . . . . .	<u>2,943,408</u>	<u>3,136,520</u>	<u>3,063,226</u>	<u>73,294</u>
<b>Fiscal:</b>				
Salaries and wages . . . . .	338,191	338,191	323,751	14,440
Fringe benefits . . . . .	145,534	145,534	137,495	8,039
Purchased services . . . . .	43,917	44,503	40,207	4,296
Supplies . . . . .	9,015	5,307	5,307	-
Capital outlay . . . . .	1,500	732	214	518
Other . . . . .	677,130	662,262	661,762	500
Total fiscal . . . . .	<u>1,215,287</u>	<u>1,196,529</u>	<u>1,168,736</u>	<u>27,793</u>
<b>Business:</b>				
Salaries and wages . . . . .	251,254	251,254	241,856	9,398
Fringe benefits . . . . .	95,448	103,594	103,594	-
Purchased services . . . . .	129,802	122,853	112,866	9,987
Supplies . . . . .	4,294	3,696	3,696	-
Capital outlay . . . . .	-	714	714	-
Other . . . . .	1,500	1,307	1,297	10
Total business . . . . .	<u>482,298</u>	<u>483,418</u>	<u>464,023</u>	<u>19,395</u>

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**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
GENERAL FUND (CONTINUED)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Operations and maintenance:</b>				
Salaries and wages . . . . .	\$ 1,798,786	\$ 1,808,228	\$ 1,808,228	\$ -
Fringe benefits . . . . .	691,355	691,355	677,389	13,966
Purchased services . . . . .	1,737,578	1,845,238	1,843,251	1,987
Supplies . . . . .	264,853	268,071	268,071	-
Capital outlay . . . . .	12,500	28,096	26,641	1,455
Total operations and maintenance . . . . .	<u>4,505,072</u>	<u>4,640,988</u>	<u>4,623,580</u>	<u>17,408</u>
<b>Pupil transportation:</b>				
Salaries and wages . . . . .	2,138,175	2,162,167	2,162,167	-
Fringe benefits . . . . .	982,603	982,603	945,455	37,148
Purchased services . . . . .	292,294	252,225	251,634	591
Supplies . . . . .	687,600	485,792	468,990	16,802
Capital outlay . . . . .	385,000	408,400	408,107	293
Other . . . . .	50	75	75	-
Total pupil transportation . . . . .	<u>4,485,722</u>	<u>4,291,262</u>	<u>4,236,428</u>	<u>54,834</u>
<b>Central:</b>				
Salaries and wages . . . . .	33,706	36,497	36,497	-
Fringe benefits . . . . .	10,867	11,162	11,162	-
Purchased services . . . . .	121,318	91,434	77,613	13,821
Supplies . . . . .	7,415	5,628	5,104	524
Capital outlay . . . . .	-	620	599	21
Other . . . . .	275	305	305	-
Total central . . . . .	<u>173,581</u>	<u>145,646</u>	<u>131,280</u>	<u>14,366</u>
Total support services . . . . .	<u>19,888,409</u>	<u>20,223,490</u>	<u>19,886,753</u>	<u>336,737</u>
<b>Extracurricular activities:</b>				
<b>Academic and subject oriented activities:</b>				
Salaries and wages . . . . .	131,050	131,050	112,087	18,963
Fringe benefits . . . . .	20,556	20,556	16,463	4,093
Total academic and subject oriented activities . . . . .	<u>151,606</u>	<u>151,606</u>	<u>128,550</u>	<u>23,056</u>
<b>Sports oriented activities:</b>				
Salaries and wages . . . . .	551,085	562,277	562,277	-
Fringe benefits . . . . .	131,035	131,035	124,932	6,103
Purchased services . . . . .	9,300	9,190	9,190	-
Other . . . . .	275	405	405	-
Total sports oriented activities . . . . .	<u>691,695</u>	<u>702,907</u>	<u>696,804</u>	<u>6,103</u>
Total extracurricular activities . . . . .	<u>843,301</u>	<u>854,513</u>	<u>825,354</u>	<u>29,159</u>

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**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
GENERAL FUND (CONTINUED)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Facilities acquisition and construction:				
Site improvement services:				
Capital outlay- replacement . . . . .	\$ 25,000	\$ 266,247	\$ 265,997	\$ 250
Architecture and engineering services:				
Purchased services . . . . .	12,652	37,807	35,107	2,700
Building acquisition and construction services:				
Other . . . . .	50	983	-	983
Building improvement services:				
Purchased services . . . . .	100,000	3,556	-	3,556
Capital outlay-replacement . . . . .	658,277	846,915	838,371	8,544
Total building improvement services. . .	<u>758,277</u>	<u>850,471</u>	<u>838,371</u>	<u>12,100</u>
Total facilities acquisition and construction . .	<u>795,979</u>	<u>1,155,508</u>	<u>1,139,475</u>	<u>16,033</u>
Total expenditures . . . . .	<u>50,085,162</u>	<u>50,556,088</u>	<u>48,984,207</u>	<u>1,571,881</u>
Excess of revenues over (under) expenditures . . . . .	<u>(4,324,706)</u>	<u>(3,901,367)</u>	<u>2,579,931</u>	<u>6,481,298</u>
<b>Other financing sources (uses):</b>				
Refund of prior year's expenditures . . . . .	37,695	38,432	42,476	4,044
Refund of prior year's receipts . . . . .	-	(17)	(17)	-
Transfers (out). . . . .	(510,000)	(10,000)	(10,000)	-
Advances in. . . . .	41,864	42,682	47,173	4,491
Advances (out). . . . .	(21,000)	(55,778)	(54,179)	1,599
Other uses. . . . .	(50,000)	(44,279)	(44,279)	-
Sale of capital assets . . . . .	1,015	1,035	1,144	109
Total other financing sources (uses) . . . . .	<u>(500,426)</u>	<u>(27,925)</u>	<u>(17,682)</u>	<u>10,243</u>
Net change in fund balance . . . . .	(4,825,132)	(3,929,292)	2,562,249	6,491,541
<b>Fund balance at beginning of year . . . . .</b>	12,436,272	12,436,272	12,436,272	-
<b>Prior year encumbrances appropriated . .</b>	2,510,939	2,510,939	2,510,939	-
<b>Fund balance at end of year. . . . .</b>	<u>\$ 10,122,079</u>	<u>\$ 11,017,919</u>	<u>\$ 17,509,460</u>	<u>\$ 6,491,541</u>

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
BOND RETIREMENT FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
From local sources:				
Taxes . . . . .	\$ 2,575,636	\$ 2,589,984	\$ 2,674,776	\$ 84,792
Intergovernmental - State . . . . .	290,076	291,692	301,242	9,550
Total revenues . . . . .	<u>2,865,712</u>	<u>2,881,676</u>	<u>2,976,018</u>	<u>94,342</u>
<b>Expenditures:</b>				
Current:				
Support services:				
Fiscal:				
Other . . . . .	3,000	2,447	2,057	390
Total fiscal . . . . .	<u>3,000</u>	<u>2,447</u>	<u>2,057</u>	<u>390</u>
Debt service:				
Principal retirement . . . . .	2,673,627	1,805,001	1,805,000	1
Purchased services . . . . .	2,500	3,040	3,040	-
Interest and fiscal charges . . . . .	-	868,639	868,627	12
Total debt service . . . . .	<u>2,676,127</u>	<u>2,676,680</u>	<u>2,676,667</u>	<u>13</u>
Total expenditures . . . . .	<u>2,679,127</u>	<u>2,679,127</u>	<u>2,678,724</u>	<u>403</u>
Net change in fund balance . . . . .	186,585	202,549	297,294	94,745
<b>Fund balance at beginning of year . . . . .</b>	<u>3,366,938</u>	<u>3,366,938</u>	<u>3,366,938</u>	<u>-</u>
<b>Fund balance at end of year . . . . .</b>	<u><u>\$ 3,553,523</u></u>	<u><u>\$ 3,569,487</u></u>	<u><u>\$ 3,664,232</u></u>	<u><u>\$ 94,745</u></u>

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2009

	<b>Nonmajor Special Revenue Funds</b>	<b>Nonmajor Capital Projects Funds</b>	<b>Total Nonmajor Governmental Funds</b>
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>Assets:</b>			
Equity in pooled cash and investments . . . . .	\$ 903,324	\$ 12,436	\$ 915,760
Receivables:			
Accounts . . . . .	1,787	-	1,787
Intergovernmental . . . . .	204,398	-	204,398
Inventory held for resale . . . . .	4,276	-	4,276
Materials and supplies inventory . . . . .	2,009	-	2,009
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total assets . . . . .	<u>\$ 1,115,794</u>	<u>\$ 12,436</u>	<u>\$ 1,128,230</u>
 <b>Liabilities:</b>			
Accounts payable . . . . .	\$ 28,597	\$ -	\$ 28,597
Accrued wages and benefits . . . . .	157,394	-	157,394
Intergovernmental payable . . . . .	133,495	-	133,495
Interfund loan payable . . . . .	19,555	-	19,555
Deferred revenue . . . . .	108,414	-	108,414
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total liabilities . . . . .	<u>447,455</u>	<u>-</u>	<u>447,455</u>
 <b>Fund Balances:</b>			
Reserved for encumbrances . . . . .	151,652	1,000	152,652
Unreserved, undesignated, reported in:			
Special revenue funds . . . . .	516,687	-	516,687
Capital projects funds . . . . .	-	11,436	11,436
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total fund balances . . . . .	<u>668,339</u>	<u>12,436</u>	<u>680,775</u>
Total liabilities and fund balances . . . . .	<u>\$ 1,115,794</u>	<u>\$ 12,436</u>	<u>\$ 1,128,230</u>



**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<b>Nonmajor Special Revenue Funds</b>	<b>Nonmajor Capital Projects Funds</b>	<b>Total Nonmajor Governmental Funds</b>
<b>Revenues:</b>			
From local sources:			
Tuition . . . . .	\$ 402,000	\$ -	\$ 402,000
Charges for services . . . . .	933,603	-	933,603
Earnings on investments . . . . .	1,996	534	2,530
Extracurricular . . . . .	326,839	-	326,839
Classroom materials and fees. . . . .	227,389	-	227,389
Rentals . . . . .	5,050	-	5,050
Contributions and donations . . . . .	130,720	-	130,720
Other local revenues . . . . .	33,379	-	33,379
Intergovernmental - State . . . . .	554,562	-	554,562
Intergovernmental - Federal . . . . .	1,814,778	-	1,814,778
	<hr/>	<hr/>	<hr/>
Total revenue . . . . .	4,430,316	534	4,430,850
<b>Expenditures:</b>			
Current:			
Instruction:			
Regular . . . . .	478,397	-	478,397
Special . . . . .	580,631	-	580,631
Adult/continuing . . . . .	106,905	-	106,905
Support services:			
Pupil . . . . .	269,845	-	269,845
Instructional staff. . . . .	297,340	-	297,340
Board of education . . . . .	331	-	331
Administration . . . . .	94,085	-	94,085
Central . . . . .	36,028	-	36,028
Operation of non-instructional services:			
Food service operations . . . . .	1,167,000	-	1,167,000
Other non-instructional services . . . . .	792,378	-	792,378
Extracurricular activities . . . . .	709,746	-	709,746
Facilities acquisition and construction . . . . .	3,289	-	3,289
	<hr/>	<hr/>	<hr/>
Total expenditures . . . . .	4,535,975	-	4,535,975
Excess of revenues over (under) expenditures. . . . .	<hr/> (105,659) <hr/>	<hr/> 534 <hr/>	<hr/> (105,125) <hr/>
<b>Other financing sources:</b>			
Transfers in . . . . .	10,000	-	10,000
	<hr/>	<hr/>	<hr/>
Total other financing sources . . . . .	10,000	-	10,000
	<hr/>	<hr/>	<hr/>
Net change in fund balances. . . . .	(95,659)	534	(95,125)
<b>Fund balances at beginning of year (restated).</b>	<hr/> 763,998 <hr/>	<hr/> 11,902 <hr/>	<hr/> 775,900 <hr/>
<b>Fund balances at end of year . . . . .</b>	<hr/> <u>\$ 668,339</u> <hr/>	<hr/> <u>\$ 12,436</u> <hr/>	<hr/> <u>\$ 680,775</u> <hr/>

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2009

	<b>Food Service</b>	<b>Local Grants</b>	<b>Uniform School Supplies</b>	<b>Interdistrict Summer School</b>
<b>Assets:</b>				
Equity in pooled cash and investments . . . . .	\$ 91,324	\$ 1,252	\$ 8,849	\$ 135,100
Receivables:				
Accounts . . . . .	1,409	-	-	-
Intergovernmental . . . . .	27,438	-	-	-
Inventory held for resale . . . . .	4,276	-	-	-
Materials and supplies inventory . . . . .	2,009	-	-	-
Total assets. . . . .	\$ 126,456	\$ 1,252	\$ 8,849	\$ 135,100
<b>Liabilities:</b>				
Accounts payable . . . . .	\$ 2,457	\$ -	\$ -	\$ -
Accrued wages and benefits . . . . .	59,232	-	-	36,472
Intergovernmental payable . . . . .	48,719	-	-	13,009
Interfund loan payable . . . . .	-	-	-	-
Deferred revenue . . . . .	-	-	-	-
Total liabilities. . . . .	110,408	-	-	49,481
<b>Fund Balances:</b>				
Reserved for encumbrances. . . . .	9,559	-	-	-
Unreserved, undesignated (deficit), reported in:				
Special revenue funds . . . . .	6,489	1,252	8,849	85,619
Total fund balances (deficits). . . . .	16,048	1,252	8,849	85,619
Total liabilities and fund balances . . . . .	\$ 126,456	\$ 1,252	\$ 8,849	\$ 135,100

<u>Community Education</u>	<u>Public School Support</u>	<u>Professional Development Grant</u>	<u>Athletic and Music</u>	<u>Auxiliary Services</u>	<u>Educational Management Information Systems</u>
\$ 17,022	\$ 214,256	\$ 33,487	\$ 215,543	\$ 55,989	\$ -
-	254	-	124	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 17,022</u>	<u>\$ 214,510</u>	<u>\$ 33,487</u>	<u>\$ 215,667</u>	<u>\$ 55,989</u>	<u>\$ -</u>
\$ 1,928	\$ 1,124	\$ -	\$ 899	\$ 6,029	\$ -
20,356	-	-	180	24,011	757
38,557	-	-	155	7,270	132
19,555	-	-	-	-	-
-	-	-	-	-	-
<u>80,396</u>	<u>1,124</u>	<u>-</u>	<u>1,234</u>	<u>37,310</u>	<u>889</u>
2,314	8,288	-	6,973	25,440	-
<u>(65,688)</u>	<u>205,098</u>	<u>33,487</u>	<u>207,460</u>	<u>(6,761)</u>	<u>(889)</u>
<u>(63,374)</u>	<u>213,386</u>	<u>33,487</u>	<u>214,433</u>	<u>18,679</u>	<u>(889)</u>
<u>\$ 17,022</u>	<u>\$ 214,510</u>	<u>\$ 33,487</u>	<u>\$ 215,667</u>	<u>\$ 55,989</u>	<u>\$ -</u>

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**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)  
JUNE 30, 2009

	<b>Adult Basic Education</b>	<b>IDEA, Part B Special Education</b>	<b>Limited English Proficiency</b>
<b>Assets:</b>			
Equity in pooled cash and investments . . . . .	\$ 12,908	\$ 36,698	\$ 539
Receivables:			
Accounts. . . . .	-	-	-
Intergovernmental . . . . .	10,370	66,292	-
Inventory held for resale . . . . .	-	-	-
Materials and supplies inventory . . . . .	-	-	-
Total assets. . . . .	\$ 23,278	\$ 102,990	\$ 539
<b>Liabilities:</b>			
Accounts payable. . . . .	\$ 58	\$ 14,768	\$ 500
Accrued wages and benefits . . . . .	6,647	6,995	-
Intergovernmental payable . . . . .	5,042	11,019	-
Interfund loan payable . . . . .	-	-	-
Deferred revenue. . . . .	10,370	55,112	-
Total liabilities. . . . .	22,117	87,894	500
<b>Fund Balances:</b>			
Reserved for encumbrances. . . . .	998	66,223	4
Unreserved, undesignated (deficit), reported in:			
Special revenue funds . . . . .	163	(51,127)	35
Total fund balances (deficits). . . . .	1,161	15,096	39
Total liabilities and fund balances . . . . .	\$ 23,278	\$ 102,990	\$ 539

<u>Energy Audit</u>	<u>Title I</u>	<u>Title V</u>	<u>Drug Free Schools Grant</u>	<u>Early Childhood Education Development</u>	<u>Improving Teacher Quality</u>	<u>Miscellaneous Federal Grants</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ 786	\$ 73,193	\$ 42	\$ 1	\$ 2,377	\$ 3,933	\$ 25	\$ 903,324
-	-	-	-	-	-	-	1,787
-	88,674	-	-	2,313	9,311	-	204,398
-	-	-	-	-	-	-	4,276
-	-	-	-	-	-	-	2,009
<u>\$ 786</u>	<u>\$ 161,867</u>	<u>\$ 42</u>	<u>\$ 1</u>	<u>\$ 4,690</u>	<u>\$ 13,244</u>	<u>\$ 25</u>	<u>\$ 1,115,794</u>
\$ -	\$ 260	\$ -	\$ -	\$ 574	\$ -	\$ -	\$ 28,597
-	-	-	-	2,744	-	-	157,394
-	8,326	-	-	686	580	-	133,495
-	-	-	-	-	-	-	19,555
-	33,234	-	-	387	9,311	-	108,414
-	41,820	-	-	4,391	9,891	-	447,455
-	31,807	-	-	46	-	-	151,652
<u>786</u>	<u>88,240</u>	<u>42</u>	<u>1</u>	<u>253</u>	<u>3,353</u>	<u>25</u>	<u>516,687</u>
<u>786</u>	<u>120,047</u>	<u>42</u>	<u>1</u>	<u>299</u>	<u>3,353</u>	<u>25</u>	<u>668,339</u>
<u>\$ 786</u>	<u>\$ 161,867</u>	<u>\$ 42</u>	<u>\$ 1</u>	<u>\$ 4,690</u>	<u>\$ 13,244</u>	<u>\$ 25</u>	<u>\$ 1,115,794</u>

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Food Service</u>	<u>Local Grants</u>	<u>Uniform School Supplies</u>	<u>Interdistrict Summer School</u>
<b>Revenues:</b>				
From local sources:				
Tuition . . . . .	\$ -	\$ -	\$ -	\$ 92,696
Charges for services . . . . .	933,603	-	-	-
Earnings on investments . . . . .	836	-	-	-
Extracurricular . . . . .	-	-	-	-
Classroom materials and fees. . . . .	-	-	41,531	-
Rentals . . . . .	-	-	-	-
Contributions and donations . . . . .	-	3,000	-	-
Other local revenues . . . . .	2,105	-	-	-
Intergovernmental - State . . . . .	4,993	-	-	-
Intergovernmental - Federal . . . . .	209,931	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total revenue. . . . .	1,151,468	3,000	41,531	92,696
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular. . . . .	-	3,000	43,164	75,035
Special . . . . .	-	-	-	-
Adult/continuing . . . . .	-	-	-	-
Support services:				
Pupil . . . . .	-	-	-	-
Instructional staff. . . . .	-	-	-	-
Board of education . . . . .	-	-	-	-
Administration . . . . .	-	-	-	19,376
Central . . . . .	-	-	-	-
Operation of non-instructional services:				
Food service operations . . . . .	1,167,000	-	-	-
Other non-instructional services . . . . .	-	-	-	-
Extracurricular activities. . . . .	-	-	-	-
Facilities acquisition and construction. . . . .	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditures . . . . .	1,167,000	3,000	43,164	94,411
Excess of revenues over (under) expenditures. . . . .	(15,532)	-	(1,633)	(1,715)
<b>Other financing sources:</b>				
Transfers in. . . . .	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total other financing sources. . . . .	-	-	-	-
Net change in fund balances . . . . .	(15,532)	-	(1,633)	(1,715)
<b>Fund balances (deficit) at beginning of year (restated). . . . .</b>	<hr/>	<hr/>	<hr/>	<hr/>
	31,580	1,252	10,482	87,334
<b>Fund balances (deficit) at end of year . . . . .</b>	<hr/>	<hr/>	<hr/>	<hr/>
	\$ 16,048	\$ 1,252	\$ 8,849	\$ 85,619

<u>Community Education</u>	<u>Public School Support</u>	<u>Professional Development Grant</u>	<u>Athletic and Music</u>	<u>Auxiliary Services</u>	<u>Educational Management Information Systems</u>
\$ 309,304	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	1,160	-
-	109,026	-	217,813	-	-
2,874	182,984	-	-	-	-
-	-	5,050	-	-	-
-	60,288	7,408	60,024	-	-
18,231	5,146	3,173	4,724	-	-
-	-	-	-	461,878	11,781
-	-	-	-	-	-
<u>330,409</u>	<u>357,444</u>	<u>15,631</u>	<u>282,561</u>	<u>463,038</u>	<u>11,781</u>
-	-	-	-	-	-
-	-	2,826	-	-	-
-	-	-	-	-	-
-	-	2,540	-	-	-
-	331	-	-	-	-
74,111	-	-	-	-	-
-	-	-	-	-	15,028
-	-	-	-	-	-
275,190	2,061	-	-	484,576	-
-	379,501	-	330,245	-	-
-	-	3,289	-	-	-
<u>349,301</u>	<u>381,893</u>	<u>8,655</u>	<u>330,245</u>	<u>484,576</u>	<u>15,028</u>
(18,892)	(24,449)	6,976	(47,684)	(21,538)	(3,247)
-	-	-	10,000	-	-
-	-	-	10,000	-	-
(18,892)	(24,449)	6,976	(37,684)	(21,538)	(3,247)
<u>(44,482)</u>	<u>237,835</u>	<u>26,511</u>	<u>252,117</u>	<u>40,217</u>	<u>2,358</u>
<u>\$ (63,374)</u>	<u>\$ 213,386</u>	<u>\$ 33,487</u>	<u>\$ 214,433</u>	<u>\$ 18,679</u>	<u>\$ (889)</u>

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**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Data Communications Support</u>	<u>School Net Professional Development</u>	<u>Career Education Program</u>	<u>Adult Basic Education</u>
<b>Revenues:</b>				
From local sources:				
Tuition . . . . .	\$ -	\$ -	\$ -	\$ -
Charges for services . . . . .	-	-	-	-
Earnings on investments . . . . .	-	-	-	-
Extracurricular . . . . .	-	-	-	-
Classroom materials and fees. . . . .	-	-	-	-
Rentals . . . . .	-	-	-	-
Contributions and donations . . . . .	-	-	-	-
Other local revenues . . . . .	-	-	-	-
Intergovernmental - State . . . . .	21,000	2,970	10,968	40,972
Intergovernmental - Federal . . . . .	-	-	-	101,361
	<hr/>	<hr/>	<hr/>	<hr/>
Total revenue. . . . .	21,000	2,970	10,968	142,333
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular. . . . .	-	-	-	-
Special . . . . .	-	-	-	-
Adult/continuing . . . . .	-	-	-	104,079
Support services:				
Pupil . . . . .	-	-	17,576	-
Instructional staff. . . . .	-	2,967	-	39,488
Board of education . . . . .	-	-	-	-
Administration . . . . .	-	-	-	-
Central . . . . .	21,000	-	-	-
Operation of non-instructional services:				
Food service operations . . . . .	-	-	-	-
Other non-instructional services . . . . .	-	-	-	322
Extracurricular activities. . . . .	-	-	-	-
Facilities acquisition and construction. . . . .	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditures . . . . .	21,000	2,967	17,576	143,889
Excess of revenues over (under) expenditures. . . . .	-	3	(6,608)	(1,556)
<b>Other financing sources:</b>				
Transfers in. . . . .	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total other financing sources. . . . .	-	-	-	-
Net change in fund balances . . . . .	-	3	(6,608)	(1,556)
<b>Fund balances (deficit) at beginning of year (restated). . . . .</b>	<hr/>	<hr/>	<hr/>	<hr/>
	-	(3)	6,608	2,717
<b>Fund balances (deficit) at end of year . . . . .</b>	<hr/>	<hr/>	<hr/>	<hr/>
	\$ -	\$ -	\$ -	\$ 1,161



<b>IDEA, Part B Special Education</b>	<b>Limited English Proficiency</b>	<b>Energy Audit</b>	<b>Title I</b>	<b>Title V</b>	<b>Drug Free Schools Grant</b>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
907,076	16,212	-	443,948	3,652	7,491
<u>907,076</u>	<u>16,212</u>	<u>-</u>	<u>443,948</u>	<u>3,652</u>	<u>7,491</u>
-	-	-	308,203	3,156	-
564,543	15,662	-	-	-	-
-	-	-	-	-	-
222,893	-	-	-	-	6,960
177,802	465	-	23,358	149	-
-	-	-	-	-	-
-	-	-	598	-	-
-	-	-	-	-	-
-	-	-	-	-	-
22,939	-	-	4,096	455	489
-	-	-	-	-	-
-	-	-	-	-	-
<u>988,177</u>	<u>16,127</u>	<u>-</u>	<u>336,255</u>	<u>3,760</u>	<u>7,449</u>
(81,101)	85	-	107,693	(108)	42
-	-	-	-	-	-
-	-	-	-	-	-
<u>(81,101)</u>	<u>85</u>	<u>-</u>	<u>107,693</u>	<u>(108)</u>	<u>42</u>
96,197	(46)	786	12,354	150	(41)
<u>\$ 15,096</u>	<u>\$ 39</u>	<u>\$ 786</u>	<u>\$ 120,047</u>	<u>\$ 42</u>	<u>\$ 1</u>

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**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Early Childhood Education Development</u>	<u>Improving Teacher Quality</u>	<u>Miscellaneous Federal Grants</u>	<u>Total Nonmajor Special Revenue Funds</u>
<b>Revenues:</b>				
From local sources:				
Tuition . . . . .	\$ -	\$ -	\$ -	\$ 402,000
Charges for services . . . . .	-	-	-	933,603
Earnings on investments . . . . .	-	-	-	1,996
Extracurricular . . . . .	-	-	-	326,839
Classroom materials and fees. . . . .	-	-	-	227,389
Rentals . . . . .	-	-	-	5,050
Contributions and donations . . . . .	-	-	-	130,720
Other local revenues . . . . .	-	-	-	33,379
Intergovernmental - State . . . . .	-	-	-	554,562
Intergovernmental - Federal . . . . .	25,112	95,579	4,416	1,814,778
	<hr/>	<hr/>	<hr/>	<hr/>
Total revenue. . . . .	25,112	95,579	4,416	4,430,316
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular. . . . .	1,754	44,085	-	478,397
Special . . . . .	426	-	-	580,631
Adult/continuing . . . . .	-	-	-	106,905
Support services:				
Pupil . . . . .	22,416	-	-	269,845
Instructional staff. . . . .	-	46,526	4,045	297,340
Board of education . . . . .	-	-	-	331
Administration . . . . .	-	-	-	94,085
Central . . . . .	-	-	-	36,028
Operation of non-instructional services:				
Food service operations . . . . .	-	-	-	1,167,000
Other non-instructional services . . . . .	-	1,904	346	792,378
Extracurricular activities. . . . .	-	-	-	709,746
Facilities acquisition and construction. . . . .	-	-	-	3,289
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditures . . . . .	24,596	92,515	4,391	4,535,975
Excess of revenues over (under) expenditures. . . . .	516	3,064	25	(105,659)
<b>Other financing sources:</b>				
Transfers in. . . . .	-	-	-	10,000
	<hr/>	<hr/>	<hr/>	<hr/>
Total other financing sources. . . . .	-	-	-	10,000
Net change in fund balances . . . . .	516	3,064	25	(95,659)
<b>Fund balances (deficit) at beginning of year (restated). . . . .</b>	<hr/> <u>(217)</u>	<hr/> <u>289</u>	<hr/> <u>-</u>	<hr/> <u>763,998</u>
<b>Fund balances (deficit) at end of year . . . .</b>	<hr/> <u>\$ 299</u>	<hr/> <u>\$ 3,353</u>	<hr/> <u>\$ 25</u>	<hr/> <u>\$ 668,339</u>

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOOD SERVICE FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>Revenues:</b>			
From local sources:			
Charges for services . . . . .	\$ 932,469	\$ 932,491	\$ 22
Earnings on investments . . . . .	836	836	-
Other local revenues . . . . .	1,831	1,831	-
Intergovernmental - State . . . . .	4,993	4,993	-
Intergovernmental - Federal . . . . .	170,029	170,033	4
Total revenues . . . . .	<u>1,110,158</u>	<u>1,110,184</u>	<u>26</u>
<b>Expenditures:</b>			
Operation of non-instructional services:			
Food service operations:			
Salaries and wages . . . . .	389,146	389,146	-
Fringe benefits . . . . .	153,018	153,010	8
Purchased services . . . . .	5,338	1,956	3,382
Supplies . . . . .	574,613	557,978	16,635
Capital outlay . . . . .	10,427	10,427	-
Total food service operations . . . . .	<u>1,132,542</u>	<u>1,112,517</u>	<u>20,025</u>
Total expenditures . . . . .	<u>1,132,542</u>	<u>1,112,517</u>	<u>20,025</u>
Excess of revenues (under) expenditures . . . . .	<u>(22,384)</u>	<u>(2,333)</u>	<u>20,051</u>
<b>Other financing sources:</b>			
Refund of prior year's expenditures . . . . .	<u>307</u>	<u>307</u>	<u>-</u>
Total other financing sources . . . . .	<u>307</u>	<u>307</u>	<u>-</u>
Net change in fund balance . . . . .	(22,077)	(2,026)	20,051
<b>Fund balance at beginning of year . . . . .</b>	83,038	83,038	-
<b>Prior year encumbrances appropriated . . . . .</b>	70	70	-
<b>Fund balance at end of year . . . . .</b>	<u>\$ 61,031</u>	<u>\$ 81,082</u>	<u>\$ 20,051</u>

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
LOCAL GRANTS FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b>Revenues:</b>			
From local sources:			
Contributions and donations . . . . .	\$ 3,000	\$ 3,000	\$ -
Total revenues . . . . .	3,000	3,000	-
 <b>Expenditures:</b>			
Current:			
Instruction:			
Regular:			
Supplies . . . . .	5	-	5
Capital outlay . . . . .	3,000	3,000	-
Total regular . . . . .	3,005	3,000	5
Total expenditures . . . . .	3,005	3,000	5
Net change in fund balance . . . . .	(5)	-	5
 <b>Fund balance at beginning of year (restated).</b>	1,252	1,252	-
<b>Fund balance at end of year. . . . .</b>	\$ 1,247	\$ 1,252	\$ 5

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
UNIFORM SCHOOL SUPPLIES FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>Revenues:</b>			
From local sources:			
Classroom materials and fees . . . . .	\$ 41,530	\$ 41,531	\$ 1
Total revenues. . . . .	<u>41,530</u>	<u>41,531</u>	<u>1</u>
<b>Expenditures:</b>			
Current:			
Instruction:			
Regular:			
Supplies . . . . .	47,111	43,164	3,947
Total regular . . . . .	<u>47,111</u>	<u>43,164</u>	<u>3,947</u>
Total expenditures . . . . .	<u>47,111</u>	<u>43,164</u>	<u>3,947</u>
Excess of revenues (under) expenditures . . . . .	<u>(5,581)</u>	<u>(1,633)</u>	<u>3,948</u>
<b>Other financing sources (uses):</b>			
Advances in . . . . .	21,547	21,547	-
Advances (out) . . . . .	<u>(21,547)</u>	<u>(21,547)</u>	<u>-</u>
Total other financing sources (uses). . . . .	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance . . . . .	(5,581)	(1,633)	3,948
<b>Fund balance at beginning of year . . . . .</b>	<u>10,482</u>	<u>10,482</u>	<u>-</u>
<b>Fund balance at end of year. . . . .</b>	<u>\$ 4,901</u>	<u>\$ 8,849</u>	<u>\$ 3,948</u>

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
INTERDISTRICT SUMMER SCHOOL FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b>Revenues:</b>			
From local sources:			
Tuition . . . . .	\$ 89,716	\$ 92,696	\$ 2,980
Total revenues . . . . .	89,716	92,696	2,980
<b>Expenditures:</b>			
Current:			
Instruction:			
Regular:			
Salaries and wages . . . . .	48,400	47,963	437
Fringe benefits . . . . .	7,500	7,364	136
Purchased services . . . . .	920	-	920
Supplies . . . . .	14,014	12,779	1,235
Total regular . . . . .	70,834	68,106	2,728
Support services:			
Administration:			
Salaries and wages . . . . .	11,040	11,040	-
Fringe benefits . . . . .	1,860	1,811	49
Purchased services . . . . .	4,430	2,962	1,468
Capital outlay . . . . .	3,375	3,375	-
Total administration . . . . .	20,705	19,188	1,517
Total expenditures . . . . .	91,539	87,294	4,245
Excess of revenues over (under) expenditures . . . . .	(1,823)	5,402	7,225
<b>Other financing uses:</b>			
Refund of prior year's (receipts) . . . . .	(600)	(595)	5
Total other financing uses . . . . .	(600)	(595)	5
Net change in fund balance . . . . .	(2,423)	4,807	7,230
<b>Fund balance at beginning of year . . . . .</b>	130,293	130,293	-
<b>Fund balance at end of year . . . . .</b>	\$ 127,870	\$ 135,100	\$ 7,230

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
COMMUNITY EDUCATION FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>Revenues:</b>			
From local sources:			
Tuition . . . . .	\$ 306,191	\$ 309,304	\$ 3,113
Classroom materials and fees . . . . .	2,845	2,874	29
Other local revenues . . . . .	18,048	18,231	183
Total revenues. . . . .	<u>327,084</u>	<u>330,409</u>	<u>3,325</u>
<b>Expenditures:</b>			
Current:			
Support services:			
Administration:			
Salaries and wages . . . . .	45,632	45,632	-
Fringe benefits . . . . .	25,412	25,412	-
Total administration . . . . .	<u>71,044</u>	<u>71,044</u>	<u>-</u>
Operation of non-instructional services:			
Other non-instructional services:			
Salaries and wages . . . . .	170,683	170,683	-
Fringe benefits . . . . .	47,487	46,656	831
Purchased services . . . . .	9,698	8,726	972
Supplies . . . . .	47,543	46,346	1,197
Capital outlay . . . . .	375	375	-
Total other non-instructional services . . . . .	<u>275,786</u>	<u>272,786</u>	<u>3,000</u>
Total expenditures . . . . .	<u>346,830</u>	<u>343,830</u>	<u>3,000</u>
Excess of revenues (under) expenditures . . . . .	<u>(19,746)</u>	<u>(13,421)</u>	<u>6,325</u>
<b>Other financing sources (uses):</b>			
Refund of prior year's (receipts) . . . . .	(1,327)	(730)	597
Advances in . . . . .	16,147	16,311	164
Advances (out) . . . . .	(10,000)	(9,305)	695
Total other financing sources (uses). . . . .	<u>4,820</u>	<u>6,276</u>	<u>1,456</u>
Net change in fund balance . . . . .	(14,926)	(7,145)	7,781
<b>Fund balance at beginning of year . . . . .</b>	13,790	13,790	-
<b>Prior year encumbrances appropriated . . . . .</b>	6,137	6,137	-
<b>Fund balance at end of year. . . . .</b>	<u>\$ 5,001</u>	<u>\$ 12,782</u>	<u>\$ 7,781</u>

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
PUBLIC SCHOOL SUPPORT FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>Revenues:</b>			
From local sources:			
Extracurricular . . . . .	\$ 108,888	\$ 109,026	\$ 138
Classroom materials and fees. . . . .	182,754	182,984	230
Contributions and donations . . . . .	60,212	60,288	76
Other local revenues . . . . .	4,924	4,930	6
Total revenues. . . . .	<u>356,778</u>	<u>357,228</u>	<u>450</u>
<b>Expenditures:</b>			
Current:			
Support services:			
Board of education:			
Purchased services . . . . .	331	331	-
Total board of education . . . . .	<u>331</u>	<u>331</u>	<u>-</u>
Operation of non-instructional services:			
Other non-instructional services:			
Supplies . . . . .	3,322	2,861	461
Total other non-instructional services . . . . .	<u>3,322</u>	<u>2,861</u>	<u>461</u>
Extracurricular activities:			
School and public service co-curricular activities:			
Supplies . . . . .	444,102	346,945	97,157
Capital outlay . . . . .	61,511	44,688	16,823
Total extracurricular activities. . . . .	<u>505,613</u>	<u>391,633</u>	<u>113,980</u>
Total expenditures . . . . .	<u>509,266</u>	<u>394,825</u>	<u>114,441</u>
Excess of revenues (under) expenditures . . . . .	<u>(152,488)</u>	<u>(37,597)</u>	<u>114,891</u>
<b>Other financing sources (uses):</b>			
Transfers (out). . . . .	(3,000)	-	3,000
Refund of prior year's expenditures . . . . .	222	222	-
Total other financing sources (uses). . . . .	<u>(2,778)</u>	<u>222</u>	<u>3,000</u>
Net change in fund balance . . . . .	(155,266)	(37,375)	117,891
<b>Fund balance at beginning of year . . . . .</b>	235,084	235,084	-
<b>Prior year encumbrances appropriated . . . . .</b>	7,135	7,135	-
<b>Fund balance at end of year. . . . .</b>	<u>\$ 86,953</u>	<u>\$ 204,844</u>	<u>\$ 117,891</u>



**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
PROFESSIONAL DEVELOPMENT GRANT FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>Revenues:</b>			
From local sources:			
Rentals . . . . .	\$ 5,050	\$ 5,050	\$ -
Contributions and donations . . . . .	7,408	7,408	-
Other local revenues . . . . .	3,172	3,173	1
Total revenues . . . . .	<u>15,630</u>	<u>15,631</u>	<u>1</u>
<b>Expenditures:</b>			
Current:			
Instruction:			
Regular:			
Supplies . . . . .	2,775	-	2,775
Total regular . . . . .	<u>2,775</u>	<u>-</u>	<u>2,775</u>
Adult/continuing:			
Salaries and wages . . . . .	2,500	2,448	52
Fringe benefits . . . . .	450	378	72
Supplies . . . . .	1,000	-	1,000
Total adult/continuing . . . . .	<u>3,950</u>	<u>2,826</u>	<u>1,124</u>
Support services:			
Pupil:			
Supplies . . . . .	105	-	105
Total pupil . . . . .	<u>105</u>	<u>-</u>	<u>105</u>
Instructional staff:			
Salaries and wages . . . . .	1,500	-	1,500
Fringe benefits . . . . .	232	-	232
Purchased services . . . . .	4,400	2,540	1,860
Supplies . . . . .	4,827	3,301	1,526
Total instructional staff . . . . .	<u>10,959</u>	<u>5,841</u>	<u>5,118</u>
Administration:			
Purchased services . . . . .	5,900	-	5,900
Total administration . . . . .	<u>5,900</u>	<u>-</u>	<u>5,900</u>
Operation of non-instructional services:			
Supplies . . . . .	9,200	-	9,200
Total operation of non-instructional services . . . . .	<u>9,200</u>	<u>-</u>	<u>9,200</u>
Extracurricular:			
Purchased services . . . . .	411	-	411
Supplies . . . . .	6,000	-	6,000
Total extracurricular . . . . .	<u>6,411</u>	<u>-</u>	<u>6,411</u>
Facilities acquisition and construction:			
Site improvement services:			
Capital outlay . . . . .	3,289	3,289	-
Total facilities acquisition and construction . . . . .	<u>3,289</u>	<u>3,289</u>	<u>-</u>
Total expenditures . . . . .	<u>42,589</u>	<u>11,956</u>	<u>30,633</u>
Net change in fund balance . . . . .	(26,959)	3,675	30,634
<b>Fund balance at beginning of year . . . . .</b>	<b>26,088</b>	<b>26,088</b>	<b>-</b>
<b>Prior year encumbrances appropriated . . . . .</b>	<b>3,724</b>	<b>3,724</b>	<b>-</b>
<b>Fund balance at end of year . . . . .</b>	<b><u>\$ 2,853</u></b>	<b><u>\$ 33,487</u></b>	<b><u>\$ 30,634</u></b>

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
ATHLETIC AND MUSIC FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>Revenues:</b>			
From local sources:			
Extracurricular . . . . .	\$ 217,812	\$ 217,813	\$ 1
Contributions and donations . . . . .	60,024	60,024	-
Other local revenues . . . . .	4,545	4,545	-
Total revenues. . . . .	<u>282,381</u>	<u>282,382</u>	<u>1</u>
<b>Expenditures:</b>			
Extracurricular activities:			
Sports oriented activities:			
Salaries and wages . . . . .	28,000	19,327	8,673
Fringe benefits . . . . .	5,351	2,541	2,810
Purchased services . . . . .	80,109	80,109	-
Supplies . . . . .	196,188	186,091	10,097
Capital outlay . . . . .	17,961	13,996	3,965
Other . . . . .	37,828	37,476	352
Total extracurricular activities. . . . .	<u>365,437</u>	<u>339,540</u>	<u>25,897</u>
Total expenditures . . . . .	<u>365,437</u>	<u>339,540</u>	<u>25,897</u>
Excess of revenues (under) expenditures . . . . .	<u>(83,056)</u>	<u>(57,158)</u>	<u>25,898</u>
<b>Other financing sources (uses):</b>			
Refund of prior year's expenditures . . . . .	208	208	-
Refund of prior year's (receipts) . . . . .	(70)	(70)	-
Transfers in . . . . .	10,000	10,000	-
Total other financing sources (uses). . . . .	<u>10,138</u>	<u>10,138</u>	<u>-</u>
Net change in fund balance . . . . .	(72,918)	(47,020)	25,898
<b>Fund balance at beginning of year . . . . .</b>	<b>248,907</b>	<b>248,907</b>	<b>-</b>
<b>Prior year encumbrances appropriated . . . . .</b>	<b>6,607</b>	<b>6,607</b>	<b>-</b>
<b>Fund balance at end of year. . . . .</b>	<b><u>\$ 182,596</u></b>	<b><u>\$ 208,494</u></b>	<b><u>\$ 25,898</u></b>

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
AUXILIARY SERVICES FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>Revenues:</b>			
From local sources:			
Earnings on investments . . . . .	\$ 1,160	\$ 1,160	\$ -
Intergovernmental - State . . . . .	461,856	461,878	22
Total revenues. . . . .	<u>463,016</u>	<u>463,038</u>	<u>22</u>
<b>Expenditures:</b>			
Operation of non-instructional services:			
Other non-instructional services:			
Salaries and wages . . . . .	110,035	93,867	16,168
Fringe benefits . . . . .	57,308	49,124	8,184
Purchased services . . . . .	178,889	178,889	-
Supplies . . . . .	170,581	170,435	146
Capital outlay . . . . .	31,960	31,960	-
Total other non-instructional services . . . . .	<u>548,773</u>	<u>524,275</u>	<u>24,498</u>
Total expenditures . . . . .	<u>548,773</u>	<u>524,275</u>	<u>24,498</u>
Net change in fund balance . . . . .	(85,757)	(61,237)	24,520
<b>Fund balance at beginning of year . . . . .</b>	48,047	48,047	-
<b>Prior year encumbrances appropriated . . . . .</b>	37,710	37,710	-
<b>Fund balance at end of year. . . . .</b>	<u>\$ -</u>	<u>\$ 24,520</u>	<u>\$ 24,520</u>

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
EDUCATIONAL MANAGEMENT INFORMATION SYSTEMS FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>Revenues:</b>			
Intergovernmental - State . . . . .	\$ 11,781	\$ 11,781	\$ -
Total revenues . . . . .	<u>11,781</u>	<u>11,781</u>	<u>-</u>
<b>Expenditures:</b>			
Current:			
Support services:			
Central:			
Salaries and wages . . . . .	9,948	9,948	-
Fringe benefits . . . . .	6,034	6,034	-
Total central . . . . .	<u>15,982</u>	<u>15,982</u>	<u>-</u>
Total expenditures . . . . .	<u>15,982</u>	<u>15,982</u>	<u>-</u>
Net change in fund balance . . . . .	(4,201)	(4,201)	-
<b>Fund balance at beginning of year . . . . .</b>	<u>4,201</u>	<u>4,201</u>	<u>-</u>
<b>Fund balance at end of year . . . . .</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
DATA COMMUNICATIONS SUPPORT FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Final Budget</u>	<u>Actual</u>	<b>Variance with Final Budget Positive (Negative)</b>
<b>Revenues:</b>			
Intergovernmental-State . . . . .	\$ 21,000	\$ 21,000	\$ -
Total revenues . . . . .	<u>21,000</u>	<u>21,000</u>	<u>-</u>
<b>Expenditures:</b>			
Current:			
Support services:			
Central:			
Purchased services . . . . .	21,000	21,000	-
Total central . . . . .	<u>21,000</u>	<u>21,000</u>	<u>-</u>
Total expenditures . . . . .	<u>21,000</u>	<u>21,000</u>	<u>-</u>
Net change in fund balance . . . . .	-	-	-
<b>Fund balance at beginning of year . . . . .</b>	-	-	-
<b>Fund balance at end of year . . . . .</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
SCHOOL NET PROFESSIONAL DEVELOPMENT FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>Revenues:</b>			
Intergovernmental - State . . . . .	\$ 2,970	\$ 2,970	\$ -
Total revenues. . . . .	<u>2,970</u>	<u>2,970</u>	<u>-</u>
<b>Expenditures:</b>			
Current:			
Support services:			
Instructional staff:			
Purchased services . . . . .	2,971	2,971	-
Total instructional staff . . . . .	<u>2,971</u>	<u>2,971</u>	<u>-</u>
Total expenditures . . . . .	<u>2,971</u>	<u>2,971</u>	<u>-</u>
Net change in fund balance. . . . .	(1)	(1)	-
<b>Fund balance at beginning of year . . . . .</b>	<u>1</u>	<u>1</u>	<u>-</u>
<b>Fund balance at end of year. . . . .</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
CAREER EDUCATION PROGRAM FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b>Revenues:</b>			
Intergovernmental-State . . . . .	\$ 10,968	\$ 10,968	\$ -
Total revenues . . . . .	10,968	10,968	-
<b>Expenditures:</b>			
Current:			
Support services:			
Pupil:			
Purchased services . . . . .	12,500	12,500	-
Supplies . . . . .	5,084	5,084	-
Total pupil. . . . .	17,584	17,584	-
Total expenditures . . . . .	17,584	17,584	-
Excess of revenues (under) expenditures . . . . .	(6,616)	(6,616)	-
<b>Other financing (uses):</b>			
Refund of prior year's (receipts) . . . . .	(8)	(8)	-
Total other financing (uses) . . . . .	(8)	(8)	-
Net change in fund balance . . . . .	(6,624)	(6,624)	-
<b>Fund balance at beginning of year . . . . .</b>	<b>6,624</b>	<b>6,624</b>	<b>-</b>
<b>Fund balance at end of year. . . . .</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
ADULT BASIC EDUCATION FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b>Revenues:</b>			
Intergovernmental - State . . . . .	\$ 45,532	\$ 42,875	\$ (2,657)
Intergovernmental - Federal . . . . .	114,862	108,160	(6,702)
Total revenues . . . . .	<u>160,394</u>	<u>151,035</u>	<u>(2,657)</u>
<b>Expenditures:</b>			
Current:			
Instruction:			
Adult/Continuing:			
Salaries and wages . . . . .	51,979	42,852	9,127
Fringe benefits . . . . .	8,545	6,981	1,564
Purchased services . . . . .	500	-	500
Supplies . . . . .	11,426	11,236	190
Capital outlay . . . . .	37,808	37,062	746
Total adult/continuing . . . . .	<u>110,258</u>	<u>98,131</u>	<u>12,127</u>
Support services:			
Instructional staff:			
Salaries and wages . . . . .	35,461	29,639	5,822
Fringe benefits . . . . .	5,834	4,833	1,001
Purchased services . . . . .	6,669	3,947	2,722
Supplies . . . . .	2,320	2,248	72
Other . . . . .	350	250	100
Total instructional staff . . . . .	<u>50,634</u>	<u>40,917</u>	<u>9,717</u>
Operation of non-instructional services:			
Other non-instructional services:			
Purchased services . . . . .	200	-	200
Supplies . . . . .	500	322	178
Total other non-instructional services . . . . .	<u>700</u>	<u>322</u>	<u>378</u>
Total expenditures . . . . .	<u>161,592</u>	<u>139,370</u>	<u>21,844</u>
Excess of revenues over (under) expenditures . . . . .	<u>(1,198)</u>	<u>11,665</u>	<u>19,187</u>
<b>Other financing sources (uses):</b>			
Advances in . . . . .	17,332	16,321	(1,011)
Advances (out) . . . . .	<u>(16,321)</u>	<u>(16,321)</u>	<u>-</u>
Total other financing sources (uses) . . . . .	<u>1,011</u>	<u>-</u>	<u>(1,011)</u>
Net change in fund balance . . . . .	(187)	11,665	18,176
<b>Fund balance (deficit) at beginning of year.</b>	(3,934)	(3,934)	-
<b>Prior year encumbrances appropriated . .</b>	4,121	4,121	-
<b>Fund balance at end of year . . . . .</b>	<u>\$ -</u>	<u>\$ 11,852</u>	<u>\$ 18,176</u>



**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
IDEA, PART B SPECIAL EDUCATION FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b>Revenues:</b>			
Intergovernmental - Federal . . . . .	\$ 1,086,408	\$ 1,020,116	\$ (66,292)
Total revenues . . . . .	1,086,408	1,020,116	(66,292)
<b>Expenditures:</b>			
Current:			
Instruction:			
Special:			
Salaries and wages . . . . .	15,854	10,135	5,719
Purchased services . . . . .	592,937	592,937	-
Supplies . . . . .	5,243	5,160	83
Total special . . . . .	614,034	608,232	5,802
Support services:			
Pupil:			
Purchased services . . . . .	262,986	262,986	-
Total pupil . . . . .	262,986	262,986	-
Instructional staff:			
Salaries and wages . . . . .	44,155	39,845	4,310
Fringe benefits . . . . .	37,081	32,834	4,247
Purchased services . . . . .	101,261	101,244	17
Total instructional staff . . . . .	182,497	173,923	8,574
Operation of non-instructional services:			
Other non-instructional services:			
Purchased services . . . . .	26,964	26,964	-
Total other non-instructional services . . . . .	26,964	26,964	-
Total expenditures . . . . .	1,086,481	1,072,105	14,376
Net change in fund balance . . . . .	(73)	(51,989)	(51,916)
<b>Fund balance (deficit) at beginning of year.</b>	(167,654)	(167,654)	-
<b>Prior year encumbrances appropriated . . .</b>	167,727	167,727	-
<b>Fund balance (deficit) at end of year. . . .</b>	\$ -	\$ (51,916)	\$ (51,916)

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
LIMITED ENGLISH PROFICIENCY FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b>Revenues:</b>			
Intergovernmental - Federal . . . . .	\$ 16,212	\$ 16,212	\$ -
Total revenues . . . . .	16,212	16,212	-
<b>Expenditures:</b>			
Current:			
Instruction:			
Special:			
Salaries and wages . . . . .	13,712	13,712	-
Supplies . . . . .	2,000	2,000	-
Total special . . . . .	15,712	15,712	-
Support services:			
Instructional staff:			
Purchased services . . . . .	500	465	35
Total instructional staff . . . . .	500	465	35
Total expenditures . . . . .	16,212	16,177	35
Net change in fund balance . . . . .	-	35	35
<b>Fund balance at beginning of year . . . . .</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund balance at end of year . . . . .</b>	<b>\$ -</b>	<b>\$ 35</b>	<b>\$ 35</b>

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
ENERGY AUDIT FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>Fund balance at beginning of year . . . . .</b>	\$ 786	\$ 786	\$ -
<b>Fund balance at end of year. . . . .</b>	<u>\$ 786</u>	<u>\$ 786</u>	<u>\$ -</u>

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
TITLE I FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b>Revenues:</b>			
Intergovernmental - Federal . . . . .	\$ 490,482	\$ 401,808	\$ (88,674)
Total revenues . . . . .	490,482	401,808	(88,674)
<b>Expenditures:</b>			
Current:			
Instruction:			
Regular:			
Salaries and wages . . . . .	259,503	179,934	79,569
Fringe benefits . . . . .	41,583	27,515	14,068
Purchased services . . . . .	18,320	18,320	-
Supplies . . . . .	108,980	90,053	18,927
Capital outlay . . . . .	4,000	3,203	797
Total regular . . . . .	432,386	319,025	113,361
Support services:			
Pupil:			
Purchased services . . . . .	14,000	13,387	613
Total pupil . . . . .	14,000	13,387	613
Instructional staff:			
Salaries and wages . . . . .	1,710	605	1,105
Fringe benefits . . . . .	280	94	186
Purchased services . . . . .	22,443	20,336	2,107
Supplies . . . . .	6,183	3,337	2,846
Total instructional staff . . . . .	30,616	24,372	6,244
Pupil transportation:			
Salaries and wages . . . . .	1,980	-	1,980
Fringe benefits . . . . .	322	-	322
Total pupil transportation . . . . .	2,302	-	2,302
Operation of non-instructional services:			
Other non-instructional services:			
Salaries and wages . . . . .	2,100	-	2,100
Fringe benefits . . . . .	344	-	344
Purchased services . . . . .	5,236	470	4,766
Supplies . . . . .	500	430	70
Capital outlay . . . . .	3,000	3,000	-
Total other non-instructional services . . . . .	11,180	3,900	7,280
Total expenditures . . . . .	490,484	360,684	129,800
Net change in fund balance . . . . .	(2)	41,124	41,126
<b>Fund balance (deficit) at beginning of year.</b>	(1,627)	(1,627)	-
<b>Prior year encumbrances appropriated . . . . .</b>	1,629	1,629	-
<b>Fund balance at end of year . . . . .</b>	\$ -	\$ 41,126	\$ 41,126

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
TITLE V FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b>Revenues:</b>			
Intergovernmental - Federal . . . . .	\$ 3,733	\$ 3,733	\$ -
<b>Total revenues.</b> . . . . .	<b>3,733</b>	<b>3,733</b>	<b>-</b>
 <b>Expenditures:</b>			
<b>Current:</b>			
<b>Instruction:</b>			
<b>Regular:</b>			
Supplies . . . . .	3,156	3,156	-
<b>Total regular.</b> . . . . .	<b>3,156</b>	<b>3,156</b>	<b>-</b>
<b>Support services:</b>			
<b>Instructional staff:</b>			
Purchased services . . . . .	149	149	-
<b>Total instructional staff.</b> . . . . .	<b>149</b>	<b>149</b>	<b>-</b>
<b>Operation of non-instructional services:</b>			
<b>Other non-instructional services:</b>			
Supplies . . . . .	533	491	42
<b>Total other non-instructional services.</b> . . . . .	<b>533</b>	<b>491</b>	<b>42</b>
<b>Total expenditures</b> . . . . .	<b>3,838</b>	<b>3,796</b>	<b>42</b>
 Net change in fund balance . . . . .	 (105)	 (63)	 42
 <b>Fund balance (deficit) at beginning of year.</b>	 (83)	 (83)	 -
<b>Prior year encumbrances appropriated . . . . .</b>	<b>188</b>	<b>188</b>	<b>-</b>
<b>Fund balance at end of year.</b> . . . . .	<b>\$ -</b>	<b>\$ 42</b>	<b>\$ 42</b>

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
DRUG FREE SCHOOLS GRANT FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b>Revenues:</b>			
Intergovernmental - Federal . . . . .	\$ 7,491	\$ 7,491	-
Total revenues . . . . .	7,491	7,491	-
<b>Expenditures:</b>			
Current:			
Support services:			
Pupil:			
Salaries and wages . . . . .	7,001	7,001	-
Total pupil . . . . .	7,001	7,001	-
Operation of non-instructional services:			
Other non-instructional services:			
Supplies . . . . .	490	489	1
Total other non-instructional service . . . . .	490	489	1
Total expenditures . . . . .	7,491	7,490	1
Net change in fund balance . . . . .	-	1	1
<b>Fund balance at beginning of year . . . . .</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund balance at end of year . . . . .</b>	<b>\$ -</b>	<b>\$ 1</b>	<b>\$ 1</b>

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
EARLY CHILDHOOD EDUCATION DEVELOPMENT FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b>Revenues:</b>			
Intergovernmental - Federal . . . . .	\$ 28,969	\$ 26,656	\$ (2,313)
Total revenues . . . . .	28,969	26,656	(2,313)
<b>Expenditures:</b>			
Current:			
Instruction:			
Regular:			
Supplies . . . . .	1,780	1,780	-
Total regular . . . . .	1,780	1,780	-
Special:			
Supplies . . . . .	466	446	20
Total special . . . . .	466	446	20
Support services:			
Pupil:			
Salaries and wages . . . . .	19,085	16,126	2,959
Fringe benefits . . . . .	5,869	4,778	1,091
Supplies . . . . .	995	995	-
Total pupil . . . . .	25,949	21,899	4,050
Total expenditures . . . . .	28,195	24,125	4,070
Excess of revenues over expenditures . . . . .	774	2,531	1,757
<b>Other financing (uses):</b>			
Refund of prior year's (receipts) . . . . .	(825)	(825)	-
Total other financing (uses) . . . . .	(825)	(825)	-
Net change in fund balance . . . . .	(51)	1,706	1,757
<b>Fund balance at beginning of year . . . . .</b>	51	51	-
<b>Fund balance at end of year . . . . .</b>	\$ -	\$ 1,757	\$ 1,757

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
IMPROVING TEACHER QUALITY FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b>Revenues:</b>			
Intergovernmental - Federal . . . . .	\$ 106,074	\$ 96,763	\$ (9,311)
Total revenues . . . . .	<u>106,074</u>	<u>96,763</u>	<u>(9,311)</u>
<b>Expenditures:</b>			
Current:			
Instruction:			
Regular:			
Salaries and wages . . . . .	38,000	38,000	-
Fringe benefits . . . . .	6,261	6,261	-
Total regular . . . . .	<u>44,261</u>	<u>44,261</u>	<u>-</u>
Support services:			
Instructional staff:			
Salaries and wages . . . . .	31,173	27,532	3,641
Fringe benefits . . . . .	3,793	3,793	-
Purchased services . . . . .	13,154	12,508	646
Supplies . . . . .	3,135	2,832	303
Total instructional staff . . . . .	<u>51,255</u>	<u>46,665</u>	<u>4,590</u>
Operation of non-instructional services:			
Other non-instructional services:			
Purchased services . . . . .	9,918	1,264	8,654
Supplies . . . . .	640	640	-
Total other non-instructional services . . . . .	<u>10,558</u>	<u>1,904</u>	<u>8,654</u>
Total expenditures . . . . .	<u>106,074</u>	<u>92,830</u>	<u>13,244</u>
Net change in fund balance . . . . .	-	3,933	3,933
<b>Fund balance (deficit) at beginning of year.</b>	(991)	(991)	-
<b>Prior year encumbrances appropriated . . . . .</b>	991	991	-
<b>Fund balance at end of year . . . . .</b>	<u>\$ -</u>	<u>\$ 3,933</u>	<u>\$ 3,933</u>



**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
MISCELLANEOUS FEDERAL GRANTS FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b>Revenues:</b>			
Intergovernmental - Federal . . . . .	\$ 4,735	\$ 4,735	\$ -
Total revenues. . . . .	4,735	4,735	-
<b>Expenditures:</b>			
Current:			
Support services:			
Instructional staff:			
Salaries and wages . . . . .	2,500	2,500	-
Purchased services . . . . .	1,953	1,953	-
Total instructional staff . . . . .	4,453	4,453	-
Operation of non-instructional services:			
Other non-instructional services:			
Purchased services . . . . .	318	298	20
Supplies . . . . .	53	48	5
Total other non-instructional services . . . . .	371	346	25
Total expenditures . . . . .	4,824	4,799	25
Net change in fund balance . . . . .	(89)	(64)	25
<b>Fund balance (deficit) at beginning of year.</b>	(319)	(319)	-
<b>Prior year encumbrances appropriated . . .</b>	408	408	-
<b>Fund balance at end of year. . . . .</b>	\$ -	\$ 25	\$ 25

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

COMBINING BALANCE SHEET  
NONMAJOR CAPITAL PROJECTS FUNDS  
JUNE 30, 2009

	<b>Permanent Improvement</b>	<b>Building</b>	<b>Total Nonmajor Capital Projects Funds</b>
<b>Assets:</b>			
Equity in pooled cash and investments . . . . .	\$ 678	\$ 11,758	\$ 12,436
Total assets. . . . .	\$ 678	\$ 11,758	\$ 12,436
<b>Fund Balances:</b>			
Reserved for encumbrances . . . . .	\$ -	\$ 1,000	\$ 1,000
Unreserved, undesignated, reported in:			
Capital projects . . . . .	678	10,758	11,436
Total fund balances . . . . .	678	11,758	12,436
Total liabilities and fund balances . . . . .	\$ 678	\$ 11,758	\$ 12,436

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR CAPITAL PROJECTS FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<b>Permanent Improvement</b>	<b>Building</b>	<b>Total Nonmajor Capital Projects Funds</b>
<b>Revenues:</b>			
From local sources:			
Earnings on investments . . . . .	\$       8	\$     526	\$     534
Total revenue . . . . .	8	526	534
Net change in fund balances . . . . .	8	526	534
<b>Fund balances at beginning of year . . . . .</b>	670	11,232	11,902
<b>Fund balances at end of year. . . . .</b>	\$     678	\$  11,758	\$  12,436

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
PERMANENT IMPROVEMENT FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b>Revenues:</b>			
From local sources:			
Earnings on investments . . . . .	\$ -	\$ 8	\$ 8
Total revenues . . . . .	-	8	8
<b>Expenditures:</b>			
Facilities acquisition and construction:			
Site improvement services:			
Capital outlay . . . . .	670	-	670
Total facilities acquisition and construction .	670	-	670
Total expenditures . . . . .	670	-	670
Net change in fund balance . . . . .	(670)	8	678
<b>Fund balance at beginning of year . . . . .</b>	<b>670</b>	<b>670</b>	<b>-</b>
<b>Fund balance at end of year . . . . .</b>	<b>\$ -</b>	<b>\$ 678</b>	<b>\$ 678</b>

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
BUILDING FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b>Revenues:</b>			
From local sources:			
Earnings on investments . . . . .	\$ -	\$ 526	\$ 526
Total revenues. . . . .	-	526	526
<b>Expenditures:</b>			
Facilities acquisition and construction:			
Site acquisition services:			
Capital outlay . . . . .	23	-	23
Building acquisition and construction services:			
Purchased services . . . . .	1,000	1,000	-
Supplies . . . . .	3,000	-	3,000
Capital outlay . . . . .	7,200	-	7,200
Total facilities acquisition and construction .	11,223	1,000	10,223
Total expenditures . . . . .	11,223	1,000	10,223
Net change in fund balance . . . . .	(11,223)	(474)	10,749
<b>Fund balance at beginning of year . . . . .</b>	10,232	10,232	-
<b>Prior year encumbrances appropriated . .</b>	1,000	1,000	-
<b>Fund balance at end of year. . . . .</b>	<b>\$ 9</b>	<b>\$ 10,758</b>	<b>\$ 10,749</b>

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO  
PROPRIETARY FUND DESCRIPTION**

**Internal Service Fund**

Internal service funds account for the financing of goods or services provided by one department or agency of the District to other departments or agencies on a cost-reimbursement basis. Charges are intended to recoup the total cost of such services.

***Self Insurance Fund***

A fund used to account for a former self-insurance program that provided medical, dental and vision benefits to employees.

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN  
FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
SELF INSURANCE FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>Operating expenses:</b>			
Purchased services . . . . .	\$ 24,278	\$ 4,179	\$ 20,099
Total operating expenses . . . . .	<u>24,278</u>	<u>4,179</u>	<u>20,099</u>
Net change in fund equity . . . . .	(24,278)	(4,179)	20,099
<b>Fund equity at beginning of year . . . . .</b>	1,637,639	1,637,639	-
<b>Prior year encumbrances appropriated . . . . .</b>	4,278	4,278	-
<b>Fund equity at end of year . . . . .</b>	<u>\$ 1,617,639</u>	<u>\$ 1,637,738</u>	<u>\$ 20,099</u>

**WESTLAKE CITY SCHOOL DISTRICT**  
**CUYAHOGA COUNTY, OHIO**  
FIDUCIARY FUND DESCRIPTIONS

**Fiduciary Funds**

Fiduciary fund reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into two classifications: private purpose trust and agency funds. Private purpose trust funds are used to account for assets held by the District under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the District's own programs. Agency funds are purely custodial (assets equal liabilities) and thus do not involve the measurement of results.

**Private-Purpose Trust Funds**

***Scholarship Fund***

A fund provided to account for monies set aside from endowments for scholarships for students enrolled in the District. The principal and income from such a fund may be expended.

**Agency Funds**

***Student Activities***

This fund reflects resources that belong to the student bodies of various schools, accounting for sale and other revenue generating activities.



**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN  
FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
SCHOLARSHIP FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>Revenues:</b>			
From local sources:			
Earnings on investments . . . . .	\$ 369	\$ 641	\$ 272
Other local revenues . . . . .	11,240	11,240	-
Total revenues. . . . .	<u>11,609</u>	<u>11,881</u>	<u>272</u>
<b>Expenses:</b>			
Extracurricular activities			
School and public service:			
Purchased services . . . . .	<u>6,800</u>	<u>6,800</u>	<u>-</u>
Total expenses. . . . .	<u>6,800</u>	<u>6,800</u>	<u>-</u>
Net change in fund equity . . . . .	4,809	5,081	272
<b>Fund equity at beginning of year (restated).</b>	<u>69,208</u>	<u>69,208</u>	<u>-</u>
<b>Fund equity at end of year. . . . .</b>	<u>\$ 74,017</u>	<u>\$ 74,289</u>	<u>\$ 272</u>

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
AGENCY FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	<u>Beginning Balance June 30, 2008</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance June 30, 2009</u>
<b>Student Activities</b>				
<b>Assets:</b>				
Equity in pooled cash and investments . . . . .	\$ 241,543	\$ 401,124	\$ 360,989	\$ 281,678
Receivables				
Accounts . . . . .	<u>        -</u>	<u>        6</u>	<u>        -</u>	<u>        6</u>
Total assets . . . . .	<u>\$ 241,543</u>	<u>\$ 401,130</u>	<u>\$ 360,989</u>	<u>\$ 281,684</u>
<b>Liabilities:</b>				
Accounts payable . . . . .	\$ 5,217	\$ 4,794	\$ 5,217	\$ 4,794
Due to students . . . . .	<u>236,326</u>	<u>396,336</u>	<u>355,772</u>	<u>276,890</u>
Total liabilities. . . . .	<u>\$ 241,543</u>	<u>\$ 401,130</u>	<u>\$ 360,989</u>	<u>\$ 281,684</u>

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

STATISTICAL SECTION

This part of the Westlake City School District's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's overall financial health.

<b><u>Contents</u></b>	<b><u>Page</u></b>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	<b>116-127</b>
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	<b>128-135</b>
<b>Debt Capacity</b> These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	<b>136-139</b>
<b>Demographic and Economic Information</b> These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	<b>140-141</b>
<b>Operating Information</b> These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.	<b>142-151</b>

**Sources:** Sources are noted on the individual schedules. The District implemented GASB Statement 34 in 2001; schedules presenting government-wide information include information beginning in that year.

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

NET ASSETS BY COMPONENT  
LAST NINE FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)

	<u>2009</u>	<u>2008 (1)</u>	<u>2007</u>	<u>2006</u>
<b>Governmental activities</b>				
Invested in capital assets, net of related debt	\$ 26,089,735	\$ 24,749,953	\$ 23,919,272	\$ 22,301,426
Restricted	4,883,579	4,862,901	4,144,612	4,860,941
Unrestricted (Deficit)	12,942,962	9,990,465	1,103,109	(2,954,828)
Total governmental activities net assets	<u>\$ 43,916,276</u>	<u>\$ 39,603,319</u>	<u>\$ 29,166,993</u>	<u>\$ 24,207,539</u>

**Source:** School District financial records.

(1) Amounts have been restated from those reported in the original CAFR to reflect changes in accounting principle and/or prior period adjustments.

<u>2005</u>	<u>2004 (1)</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>
\$ 23,730,387	\$ 23,293,698	\$ 18,625,939	\$ 16,650,496	\$ 15,345,133
2,623,364	2,109,310	3,722,056	4,858,187	4,298,219
(4,286,694)	(1,968,260)	(456,470)	410,444	(5,039,463)
<u>\$ 22,067,057</u>	<u>\$ 23,434,748</u>	<u>\$ 21,891,525</u>	<u>\$ 21,919,127</u>	<u>\$ 14,603,889</u>

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

CHANGES IN NET ASSETS  
LAST NINE FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
<b>Expenses</b>				
Governmental activities:				
Instruction:				
Regular	\$ 22,673,208	\$ 20,733,249	\$ 20,374,661	\$ 20,190,940
Special	4,526,920	3,966,107	3,717,072	3,555,142
Vocational	455,026	426,626	397,990	477,265
Adult/Continuing	75,909	36,757	34,064	56,634
Other instructional	1,047,544	1,207,397	1,290,541	1,214,300
Support services:				
Pupil	3,471,572	3,212,792	3,048,974	2,963,597
Instructional staff	3,391,280	3,042,408	2,870,362	2,671,046
Board of education	34,216	27,009	45,462	27,125
Administration	3,117,290	2,927,678	2,919,666	2,829,414
Fiscal	1,164,119	1,189,276	1,067,467	1,084,520
Business	467,300	436,519	454,909	394,801
Operations and maintenance	4,560,697	4,420,612	4,317,707	4,126,995
Pupil transportation	4,196,978	3,956,627	3,758,572	3,307,927
Central	145,385	120,267	108,327	142,244
Operation of non-instructional services				
Food service operations	1,171,096	1,131,429	1,072,986	927,577
Other non-instructional services	830,827	766,805	870,831	696,189
Extracurricular activities	1,544,201	1,544,991	1,423,143	1,352,070
Interest and fiscal charges	1,050,230	1,104,594	1,127,099	1,304,616
Total governmental activities expenses	<u>\$ 53,923,798</u>	<u>\$ 50,251,143</u>	<u>\$ 48,899,833</u>	<u>\$ 47,322,402</u>

	<b>2005</b>	<b>2004 (1)</b>	<b>2003</b>	<b>2002</b>	<b>2001</b>
\$	20,578,822	\$ 20,669,591	\$ 18,915,663	\$ 18,561,778	\$ 17,899,511
	3,801,153	3,597,814	3,405,179	3,320,191	3,096,309
	475,462	469,663	392,114	308,959	985,007
	45,809	70,955	58,192	39,473	28,445
	-	-	-	-	-
	2,625,987	2,481,334	2,184,689	2,187,073	2,052,453
	2,790,065	2,897,289	1,977,693	1,987,734	1,830,028
	29,261	2,066	79,923	27,743	15,090
	2,890,037	2,884,080	2,674,304	2,505,538	2,352,216
	1,071,904	1,003,922	936,066	1,072,157	785,636
	439,462	245,822	358,033	402,168	336,837
	3,745,704	3,682,109	3,358,389	3,185,520	3,496,070
	3,752,277	3,408,168	3,456,556	2,766,196	3,046,466
	187,161	147,463	134,189	145,174	91,221
	961,507	935,514	816,766	786,465	827,579
	978,734	758,102	802,918	711,847	758,908
	1,359,205	1,386,634	1,192,747	1,382,233	1,134,802
	1,436,038	1,561,790	1,773,682	1,687,411	1,778,329
\$	<u>47,168,588</u>	<u>\$ 46,202,316</u>	<u>\$ 42,517,103</u>	<u>\$ 41,077,660</u>	<u>\$ 40,514,907</u>

-- Continued

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

CHANGES IN NET ASSETS - (Continued)  
LAST NINE FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)

<b>Program Revenues</b>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Governmental activities:				
Charges for services:				
Instruction:				
Regular	\$ 145,688	\$ 152,776	\$ 118,726	\$ 109,724
Special	-	-	-	-
Vocational	-	-	-	-
Adult/Continuing	2,660	-	-	-
Support services:				
Pupil	-	-	-	-
Instructional staff	2,390	-	-	-
Board of education	253	97	-	-
Administration	85,259	84,816	87,421	128,000
Fiscal	-	-	-	-
Business	-	-	-	-
Operations and maintenance	97,238	91,900	89,231	83,044
Pupil transportation	235,506	263,872	121,090	22,242
Central	-	-	-	-
Operation of non-instructional services:				
Food service operations	933,603	948,821	866,401	867,448
Other non-instructional services	247,519	268,965	266,439	212,786
Extracurricular activities	507,994	578,185	531,518	533,335
Operating grants and contributions:				
Instruction:				
Regular	441,448	67,572	173,634	46,455
Special	443,996	531,496	584,854	417,238
Adult/Continuing	70,844	67,048	37,651	65,289
Support services:				
Pupil	206,538	196,527	135,839	183,967
Instructional staff	249,131	305,478	260,434	258,771
Board of education	52	18	-	-
Administration	753	-	-	-
Operations and maintenance	-	-	-	-
Central	32,781	35,315	34,824	34,759
Operation of non-instructional services:				
Food service operations	215,760	177,214	163,190	139,300
Other non-instructional services	489,310	498,673	540,665	630,693
Extracurricular activities	119,935	104,619	108,061	107,659
Capital grants and contributions:				
Instruction:				
Regular	-	27,880	-	-
Support services:				
Operations and maintenance	-	-	-	-
Pupil transportation	47,281	25,712	-	-
Total governmental program revenues	<u>\$ 4,575,939</u>	<u>\$ 4,426,984</u>	<u>\$ 4,119,978</u>	<u>\$ 3,840,710</u>
<b>Net (Expense)/Revenue</b>				
Governmental activities	<u>\$ (49,347,859)</u>	<u>\$ (45,824,159)</u>	<u>\$ (44,779,855)</u>	<u>\$ (43,481,692)</u>



	<u>2005</u>	<u>2004 (1)</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>
\$	118,064	\$ 149,346	\$ 157,176	\$ 147,691	\$ 93,043
	9,560	-	-	-	107,654
	1,373	-	-	-	-
	-	-	-	-	-
	7,373	-	-	-	-
	7,159	-	-	-	-
	869	-	674	-	-
	93,025	-	87,604	112,284	107,515
	3,158	-	-	-	15,682
	1,294	-	-	21,412	4,512
	10,940	54,545	51,146	55,842	78,846
	10,071	33,151	-	-	8,699
	373	-	-	-	-
	836,920	755,888	717,887	676,691	698,438
	225,021	314,571	238,959	200,098	207,749
	503,064	535,955	506,141	439,863	475,252
	41,326	79,428	152,704	56,101	164,714
	553,493	750,363	498,630	339,973	302,800
	44,631	79,168	46,813	44,127	-
	57,663	28,562	87,629	86,052	77,659
	223,372	81,765	81,482	83,780	63,614
	-	-	-	42	1,325
	-	-	4,172	3,143	1,180
	3,770	-	3,338	3,666	3,899
	33,685	35,176	38,521	38,137	35,593
	101,685	106,374	-	58,071	62,612
	622,368	494,652	556,992	497,765	456,076
	72,493	84,547	32,156	65,425	44,342
	36,225	-	-	-	-
	-	-	-	1,100	193,211
	-	19,066	-	46,157	49,910
\$	<u>3,618,975</u>	<u>\$ 3,602,557</u>	<u>\$ 3,262,024</u>	<u>\$ 2,977,420</u>	<u>\$ 3,254,325</u>
\$	<u>(43,549,613)</u>	<u>\$ (42,599,759)</u>	<u>\$ (39,255,079)</u>	<u>\$ (38,100,240)</u>	<u>\$ (37,260,582)</u>

-- Continued

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

CHANGES IN NET ASSETS - (Continued)  
LAST NINE FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
<b>General Revenues and Other Changes in Net Assets</b>				
Governmental activities:				
Property taxes levied for:				
General purposes	\$ 39,762,946	\$ 43,133,279	\$ 37,720,302	\$ 33,550,807
Debt service	2,625,491	2,820,681	2,981,953	3,894,057
Grants and entitlements not restricted to specific programs	10,290,480	9,198,641	7,945,412	7,357,649
Investment earnings	782,731	1,010,579	977,551	730,754
Gain on sale of capital assets	-	-	1,632	-
Miscellaneous	199,168	134,559	112,459	88,907
Total governmental activities	<u>\$ 53,660,816</u>	<u>\$ 56,297,739</u>	<u>\$ 49,739,309</u>	<u>\$ 45,622,174</u>
<b>Change in Net Assets</b>				
Governmental activities	<u>\$ 4,312,957</u>	<u>\$ 10,473,580</u>	<u>\$ 4,959,454</u>	<u>\$ 2,140,482</u>

**Source:** School District financial records.

(1) Amounts have been restated from those reported in the original CAFR to reflect changes in accounting principle and/or prior period adjustments.

<u>2005</u>	<u>2004 (1)</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>
\$ 30,545,074	\$ 32,333,981	\$ 28,045,815	\$ 34,584,031	\$ 28,719,927
3,591,433	4,119,328	3,292,240	3,542,274	3,412,025
7,522,123	7,315,688	7,356,828	6,865,844	6,222,333
397,000	282,326	407,405	370,873	773,708
-	-	-	-	-
126,292	91,659	125,189	52,456	1,124
<u>\$ 42,181,922</u>	<u>\$ 44,142,982</u>	<u>\$ 39,227,477</u>	<u>\$ 45,415,478</u>	<u>\$ 39,129,117</u>
<u>\$ (1,367,691)</u>	<u>\$ 1,543,223</u>	<u>\$ (27,602)</u>	<u>\$ 7,315,238</u>	<u>\$ 1,868,535</u>

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

FUND BALANCES, GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS  
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	<u>2009</u>	<u>2008 (1)</u>	<u>2007</u>	<u>2006 (1)</u>
General Fund:				
Reserved	\$ 8,064,469	\$ 7,826,707	\$ 6,406,103	\$ 4,585,206
Unreserved	10,857,245	6,362,075	204,662	(1,189,649)
	<u>\$ 18,921,714</u>	<u>\$ 14,188,782</u>	<u>\$ 6,610,765</u>	<u>\$ 3,395,557</u>
All Other Governmental Funds:				
Reserved	\$ 4,215,267	\$ 3,945,718	\$ 3,472,172	\$ 4,019,137
Unreserved, reported in:				
Special revenue funds	516,687	575,333	588,056	604,950
Capital projects funds	11,436	10,902	23,537	142,183
Debt service funds	-	-	-	-
	<u>\$ 4,743,390</u>	<u>\$ 4,531,953</u>	<u>\$ 4,083,765</u>	<u>\$ 4,766,270</u>
Total all other governmental funds	<u>\$ 4,743,390</u>	<u>\$ 4,531,953</u>	<u>\$ 4,083,765</u>	<u>\$ 4,766,270</u>
Total governmental funds	<u>\$ 23,665,104</u>	<u>\$ 18,720,735</u>	<u>\$ 10,694,530</u>	<u>\$ 8,161,827</u>

**Source:** School District financial records.

(1) Amounts have been restated from those reported in the original CAFR to reflect changes in accounting principle and/or prior period adjustments.

<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000 (1)</u>
\$ 5,422,395 (1,956,239)	\$ 6,305,643 897,476	\$ 4,769,165 1,704,821	\$ 7,342,773 678,909	\$ 3,399,535 (274,428)	\$ 3,255,771 (1,321,276)
<u>\$ 3,466,156</u>	<u>\$ 7,203,119</u>	<u>\$ 6,473,986</u>	<u>\$ 8,021,682</u>	<u>\$ 3,125,107</u>	<u>\$ 1,934,495</u>
\$ 863,335	\$ 5,455,916	\$ 1,219,840	\$ 1,069,603	\$ 625,977	\$ 1,471,207
301,564	567,848	581,585	594,940	626,819	541,856
182,055	506,831	8,286,260	1,174,376	1,142,998	1,410,601
2,954,018	2,960,566	2,395,910	1,951,208	1,781,567	1,541,847
<u>\$ 4,300,972</u>	<u>\$ 9,491,161</u>	<u>\$ 12,483,595</u>	<u>\$ 4,790,127</u>	<u>\$ 4,177,361</u>	<u>\$ 4,965,511</u>
<u>\$ 7,767,128</u>	<u>\$ 16,694,280</u>	<u>\$ 18,957,581</u>	<u>\$ 12,811,809</u>	<u>\$ 7,302,468</u>	<u>\$ 6,900,006</u>

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS  
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006 (1)</u>
<b>Revenues</b>				
From local sources:				
Taxes	\$ 43,331,596	\$ 44,919,560	\$ 41,112,568	\$ 37,291,262
Tuition	417,510	461,172	431,003	411,740
Transportation fees	17,201	15,676	23,897	22,242
Charges for services	933,603	948,821	866,401	867,448
Earnings on investments	802,027	990,006	984,115	664,008
Extracurricular	326,839	386,484	330,093	297,213
Classroom materials and fees	242,364	237,183	243,008	274,892
Contributions and donations	130,720	110,446	227,348	108,268
Rentals	102,288	91,900	89,231	83,044
Other local revenues	199,168	134,559	112,459	88,907
Intergovernmental	12,925,406	11,136,896	9,745,061	9,236,576
Total revenues	<u>59,428,722</u>	<u>59,432,703</u>	<u>54,165,184</u>	<u>49,345,600</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular	21,540,301	20,467,323	20,277,095	19,199,554
Special	4,362,750	3,833,676	3,695,144	3,598,717
Vocational	433,570	419,596	389,208	464,226
Adult/Continuing	106,960	37,994	34,064	63,625
Other	1,041,855	1,204,857	1,293,840	1,188,732
Current:				
Pupil	3,332,392	3,166,059	2,978,081	2,852,742
Instructional staff	3,243,215	2,917,571	2,831,709	2,677,746
Board of education	34,216	27,009	45,462	27,125
Administration	3,046,009	2,738,591	2,880,859	2,868,430
Fiscal	1,169,785	1,149,518	1,074,777	1,107,229
Business	452,497	435,762	391,821	424,687
Operations and maintenance	4,482,016	4,163,862	4,067,776	3,837,147
Pupil transportation	4,247,517	3,890,867	3,855,696	3,246,356
Central	141,709	112,689	104,855	140,866
Operation of non-instructional services:				
Food service operations	1,167,000	1,078,495	1,057,083	925,578
Other non-instructional services	792,378	768,356	872,274	735,560
Extracurricular activities	1,542,829	1,516,854	1,390,364	1,370,828
Facilities acquisitions and construction	660,047	822,693	380,169	305,272
Capital outlay	348,014	-	-	-
Debt service:				
Principal retirement	1,816,167	1,694,658	3,023,696	2,722,834
Interest and fiscal charges	872,284	929,315	994,317	1,193,647
Bond issuance costs	-	-	66,290	-
Total expenditures	<u>54,833,511</u>	<u>51,375,745</u>	<u>51,704,580</u>	<u>48,950,901</u>
Excess of revenues over (under) expenditures	4,595,211	8,056,958	2,460,604	394,699
<b>Other Financing Sources (Uses)</b>				
Transfers in	10,000	12,089	9,570	10,000
Transfers (out)	(10,000)	(12,089)	(9,570)	(10,000)
Payment to refunded bond escrow agent	-	-	(3,996,593)	-
Sale of assets	1,144	6,501	4,600	-
Inception of Lease	348,014	-	-	-
Bonds issued	-	-	3,785,000	-
Premium on bonds	-	-	279,092	-
Total other financing sources (uses)	<u>349,158</u>	<u>6,501</u>	<u>72,099</u>	<u>-</u>
Net change in fund balances	<u>\$ 4,944,369</u>	<u>\$ 8,063,459</u>	<u>\$ 2,532,703</u>	<u>\$ 394,699</u>
Capital expenditures (included in expenditures above)	1,779,862	1,337,258	1,000,439	285,117
Debt service as a percentage of noncapital expenditures	5.067%	5.243%	8.055%	8.048%

**Source:** School District financial records.

(1) Amounts have been restated from those reported in the original CAFR to reflect changes in accounting principle and/or prior period adjustments.

	<b>2005</b>	<b>2004</b>	<b>2003</b>	<b>2002</b>	<b>2001</b>	<b>2000 (1)</b>
\$	33,898,407	\$ 36,863,886	\$ 30,876,368	\$ 37,510,455	\$ 31,726,503	\$ 26,644,336
	603,441	726,473	715,411	628,830	808,238	328,287
	-	-	-	-	-	-
	873,361	773,199	734,988	715,278	743,805	20,198
	397,000	284,238	407,405	371,759	784,102	689,686
	319,623	289,239	258,838	253,931	142,395	240,896
	-	-	-	-	-	-
	72,893	84,224	32,156	66,691	31,639	296,116
	31,839	54,545	50,350	55,842	65,484	87,456
	126,292	91,659	125,189	52,030	49,335	119,658
	9,120,922	9,041,153	8,776,049	8,120,366	7,646,141	7,003,162
	<u>45,443,778</u>	<u>48,208,616</u>	<u>41,976,754</u>	<u>47,775,182</u>	<u>41,997,642</u>	<u>35,429,795</u>
	20,122,682	19,966,271	18,063,764	18,265,000	16,569,409	14,982,202
	3,673,697	3,450,581	3,372,679	3,219,762	2,988,533	3,094,837
	463,537	456,127	382,559	293,653	986,123	675,150
	45,101	64,786	58,078	39,473	28,445	34,635
	-	-	-	-	-	-
	2,528,374	2,364,661	2,071,929	2,067,422	1,956,645	1,781,213
	2,798,253	2,572,913	1,998,084	1,946,930	1,725,845	1,497,594
	29,985	1,342	32,633	27,743	15,090	14,909
	2,893,638	2,693,589	2,563,907	2,267,068	2,261,432	2,400,178
	1,090,299	984,521	914,567	1,059,205	784,050	613,969
	465,880	280,150	260,981	279,895	662,980	362,224
	3,981,154	3,485,862	3,230,539	3,165,275	3,183,416	2,810,122
	3,557,715	3,147,406	3,307,033	2,649,378	3,040,499	2,682,571
	189,052	161,673	128,603	135,190	84,832	102,784
	992,600	873,448	796,763	813,300	741,087	-
	1,044,258	666,651	756,871	701,145	727,858	400,655
	1,344,416	1,363,726	1,170,928	1,362,764	1,137,003	1,135,474
	-	-	-	-	-	-
	4,939,263	4,079,092	1,788,880	518,067	1,712,087	1,770,882
	2,896,791	2,313,518	1,916,738	1,760,472	1,616,399	1,429,906
	1,331,337	1,559,585	1,766,888	1,694,525	1,784,729	1,827,728
	-	165,194	122,152	-	-	-
	<u>54,388,032</u>	<u>50,651,096</u>	<u>44,704,576</u>	<u>42,266,267</u>	<u>42,006,462</u>	<u>37,617,033</u>
	(8,944,254)	(2,442,480)	(2,727,822)	5,508,915	(8,820)	(2,187,238)
	135,000	185,000	531,199	631,997	184,511	484,600
	(135,000)	(185,000)	(531,199)	(631,997)	(184,511)	(484,600)
	-	(15,886,812)	-	-	-	-
	-	200	2,074	426	-	200
	17,102	-	-	-	411,282	-
	-	13,925,000	8,700,000	-	-	-
	-	2,140,791	171,520	-	-	-
	<u>17,102</u>	<u>179,179</u>	<u>8,873,594</u>	<u>426</u>	<u>411,282</u>	<u>200</u>
\$	<u>(8,927,152)</u>	<u>(2,263,301)</u>	<u>6,145,772</u>	<u>5,509,341</u>	<u>402,462</u>	<u>(2,187,038)</u>
	5,775,497	4,778,466	2,012,792	1,498,357	2,156,618	2,808,642
	8.698%	8.803%	8.915%	8.475%	8.535%	9.359%

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

ASSESSED VALUATION AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY  
LAST TEN YEARS

Collection Year	Real Property		Tangible Personal Property		Public Utility	
	Assessed Value	Estimated Actual Value (1)	Assessed Value	Estimated Actual Value (1)	Assessed Value	Estimated Actual Value (1)
2009	\$ 1,382,016,100	\$ 3,948,617,429	\$ 12,193,793	\$ 195,100,688	\$ 16,859,840	\$ 19,158,909
2008	1,370,873,670	3,916,781,914	21,832,430	174,659,440	15,913,580	18,083,616
2007 (2)	1,366,677,360	3,904,792,457	57,142,606	248,446,113	20,385,360	23,165,182
2006	1,230,619,170	3,516,054,771	68,945,138	299,761,470	20,367,010	23,144,330
2005	1,209,509,470	3,455,741,343	64,928,167	282,296,378	22,225,550	25,256,307
2004 (3)	1,181,766,920	3,376,476,914	67,303,512	292,645,704	22,652,240	25,741,182
2003	1,092,555,030	3,121,585,800	74,078,302	322,079,574	22,213,040	25,242,091
2002	1,072,485,940	3,064,245,543	77,021,986	308,087,944	23,522,370	26,729,966
2001 (2)	1,028,659,760	2,939,027,886	74,494,491	297,973,008	30,491,100	34,648,977
2000	893,396,390	2,552,561,114	69,493,252	277,973,008	30,889,430	35,101,625

**Source:** Cuyahoga County Auditor's Office - Data is presented on a calendar year basis because that is the manner in which the information is maintained by the County Auditor.

- (1) This amount is calculated based on the following percentages:  
 Real estate is assessed at 35 percent of actual value.  
 Public utility personal is assessed at varying rates of actual value.  
 Tangible personal property, including inventory, was assessed at 6.25% for calendar year 2008.

(2) Reappraisal of property values.

(3) Triennial update of property values.



<b>Total</b>			
<b>Assessed Value</b>	<b>Estimated Actual Value</b>	<b>%</b>	<b>Total Direct Tax Rate</b>
\$ 1,411,069,733	\$ 4,162,877,026	33.90%	\$ 66.50
1,408,619,680	4,109,524,970	34.28%	66.50
1,444,205,326	4,176,403,752	34.58%	66.50
1,319,931,318	3,838,960,571	34.38%	60.80
1,296,663,187	3,763,294,028	34.46%	60.70
1,271,722,672	3,694,863,800	34.42%	61.00
1,188,846,372	3,468,907,465	34.27%	61.20
1,173,030,296	3,399,063,453	34.51%	62.60
1,133,645,351	3,271,649,871	34.65%	60.70
993,779,072	2,865,635,747	34.68%	63.10

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

DIRECT AND OVERLAPPING PROPERTY TAX RATES  
(RATE PER \$1,000 OF ASSESSED VALUE)  
LAST TEN YEARS

Tax Year/ Collection Year	Overlapping Rates				Direct Rates			
	County	Library	City	Township	Voted		Unvoted	Total
					General	Bond		
2008/2009	\$ 18.10	\$ 2.80	\$ 9.60		\$ 58.60	\$ 2.10	\$ 5.80	\$ 66.50
2007/2008	18.20	2.50	9.80		58.60	2.10	5.80	66.50
2006/2007	18.20	2.50	9.90		58.60	2.10	5.80	66.50
2005/2006	18.30	2.50	10.00		51.70	3.30	5.80	60.80
2004/2005	18.30	2.50	10.10	\$ -	51.70	3.20	5.80	60.70
2003/2004	18.00	2.50	10.10	-	51.70	3.50	5.80	61.00
2002/2003	16.20	2.00	10.30	-	51.70	3.70	5.80	61.20
2001/2002	16.20	2.00	10.30	-	53.70	3.10	5.80	62.60
2000/2001	16.20	2.00	10.30	-	51.70	3.20	5.80	60.70
1999/2000	15.30	2.00	10.50	-	53.70	3.60	5.80	63.10

Source: Cuyahoga County Auditor's Office

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

PRINCIPAL TAXPAYERS  
REAL ESTATE TAX  
DECEMBER 31, 2008 AND DECEMBER 31, 1999

<b>December 31, 2008</b>			
<b>Taxpayer</b>	<b>Taxable Assessed Value</b>	<b>Rank</b>	<b>Percentage of Total District Real Estate Assessed Value</b>
Toledo Lucas County Port Authority	\$ 37,855,580	1	2.74%
Promenade Delaware LLC	13,702,050	2	0.99%
Energizer Battery Manufacturing	11,229,580	3	0.81%
University Hospitals Health System	7,417,280	4	0.54%
Sturbridge Square Apartments	7,215,120	5	0.52%
Remington Apartments NF LLC	7,035,010	6	0.51%
Crossings Village Westlake LLC	6,755,010	7	0.49%
Cleveland Retirement	5,659,650	8	0.41%
DRG Hunter's Chase TIC 6, LLC	5,600,040	9	0.41%
Village in the Park	5,451,880	10	0.39%
Total	\$ 107,921,200		\$ 1,382,016,100

<b>December 31, 1999</b>			
<b>Taxpayer</b>	<b>Taxable Assessed Value</b>	<b>Rank</b>	<b>Percentage of Total District Taxable Assessed Value</b>
Columbia-CSA Healthcare System	\$ 12,915,740	1	1.45%
Westlake Center Association Ltd.	8,469,930	2	0.95%
Eveready Battery Company	6,571,180	3	0.74%
Fort Austin Limited	5,536,440	4	0.62%
Oakwood Garden Apartments	5,181,330	5	0.58%
KOPF-Newton Venture I	5,096,350	6	0.57%
Metric Institutional	4,947,850	7	0.55%
Sturbridge Square Apartments	4,914,000	8	0.55%
PAH-Westlake LLC	3,890,670	9	0.44%
Village in the Park	3,674,860	10	0.41%
Total	\$ 61,198,350		893,396,390

Source: Cuyahoga County Auditor's Office

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

PRINCIPAL TAXPAYERS  
TANGIBLE PERSONAL PROPERTY TAX  
DECEMBER 31, 2008 AND DECEMBER 31, 1999

<b>December 31, 2008</b>			
<b>Taxpayer</b>	<b>Taxable Assessed Value</b>	<b>Rank</b>	<b>Percentage of Total District Tangible Pers. Property Assessed Value</b>
TA OPERATING CORP.	\$ 2,473,950	1	20.29%
USG INTERIORS INC.	1,697,070	2	13.92%
OHIO BELL	1,449,080	3	11.88%
DAVE & BUSTER	1,349,200	4	11.06%
ENERGIZER BATTERY	820,520	5	6.73%
BONNIE BELL INC	797,670	6	6.54%
ALUMINUM LINE PRODUCTS	776,320	7	6.37%
TRUE VALUE COMPANY	774,070	8	6.35%
PATRICK OBRIEN CHEVROLET	589,038	9	4.83%
JOHN M LANCE FORD	422,337	10	3.46%
Total	\$ 11,149,255		\$ 12,193,793

<b>December 31, 1999</b>			
<b>Taxpayer</b>	<b>Taxable Assessed Value</b>	<b>Rank</b>	<b>Percentage of Total District Taxable Assessed Value</b>
EVEREADY BATTERY CO	\$ 6,324,610	1	9.10%
USG INTERIORS, INC	5,927,150	2	8.53%
BONNE BELL INC	4,042,630	3	5.82%
TRUSERV CORPORATION	2,889,189	4	4.16%
ALUMINUM LINE PRODUCTS INC	1,919,410	5	2.76%
PINES MANUFACTURING INC.	1,633,530	6	2.35%
NICK MAYER LINCOLN MERCURY	1,472,580	7	2.12%
LEVEL PROPANE GASES, INC	1,458,690	8	2.10%
JOHN M LANCE FORD, INC	1,442,617	9	2.08%
AMERITECH NEW MEDIA, INC	1,372,560	10	1.98%
Total	\$ 28,482,966		69,493,252

Source: Cuyahoga County Auditor's Office

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

PRINCIPAL TAXPAYERS  
PUBLIC UTILITIES REAL AND TANGIBLE PROPERTY TAX  
DECEMBER 31, 2008 AND DECEMBER 31, 1999

<b>December 31, 2008</b>			
<b>Taxpayer</b>	<b>Taxable Assessed Value</b>	<b>Rank</b>	<b>Percentage of Total District Public Utility Assessed Value</b>
CLEVELAND ELECTRIC ILLUMINATING CO	\$ 13,673,560	1	81.10%
COLUMBIA GAS OF OHIO INC.	13,702,050	2	81.27%
AMERICAN TRANSMISSION	1,993,080	3	11.82%
OHIO BELL TELEPHONE CO	1,135,750	4	6.74%
COLUMBIA GAS TRANSMISSION CORP	454,410	5	2.70%
Total	\$ 30,958,850		\$ 16,859,840

<b>December 31, 1999</b>			
<b>Taxpayer</b>	<b>Taxable Assessed Value</b>	<b>Rank</b>	<b>Percentage of Total City Taxable Assessed Value</b>
CLEVELAND ELECTRIC ILLUMINATING CO	\$ 17,642,700	1	57.12%
OHIO BELL TELEPHONE CO	6,540,970	2	21.18%
COLUMBIA GAS OF OHIO INC.	5,957,760	3	19.29%
Total	\$ 30,141,430		30,889,430

Source: Cuyahoga County Auditor's Office

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

PROPERTY TAX LEVIES AND COLLECTIONS (1)  
LAST TEN FISCAL YEARS

<b>Tax Year/ Collection Year (2)</b>	<b>Current Levy</b>	<b>Delinquent Levy (3)</b>	<b>Total Levy</b>	<b>Current Collection</b>	<b>Percent of Current Levy Collected</b>
2008/2009	\$ 46,531,097	\$ 1,875,415	\$ 48,406,512	\$ 44,880,351	96.45%
2007/2008	47,386,744	2,045,810	49,432,554	45,407,786	95.82%
2006/2007	48,577,064	1,823,623	50,400,687	46,836,166	96.42%
2005/2006	39,789,285	1,756,087	41,545,372	39,743,798	99.89%
2004/2005	39,699,267	2,214,049	41,913,316	37,878,790	95.41%
2003/2004	38,967,423	2,620,334	41,587,757	37,394,113	95.96%
2002/2003	38,158,204	2,854,274	41,012,478	35,859,530	93.98%
2001/2002	37,912,913	1,892,060	39,804,973	35,401,042	93.37%
2000/2001	32,458,538	889,270	33,347,808	31,019,381	95.57%
1999/2000	31,265,984	1,225,249	32,491,233	29,927,991	95.72%

**Source:** Cuyahoga County Auditor's Office

(1) Includes Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental Revenue.

(2) Represents collection year. 2009 information cannot be presented because all collections have not been made by June 30.

(3) This amount cannot be calculated based on other information in this statistical table because of retroactive additions and reductions.

<b>Delinquent Collection</b>	<b>Total Collection</b>	<b>Total Collection As a Percent of Total Levy</b>
\$ 891,324	\$ 45,771,675	94.56%
1,597,512	47,005,298	95.09%
952,159	47,788,325	94.82%
1,175,113	40,918,911	98.49%
1,361,128	39,239,918	93.62%
1,401,979	38,796,092	93.29%
1,685,033	37,544,563	91.54%
1,219,689	36,620,731	92.00%
628,880	31,648,261	94.90%
709,894	30,637,885	94.30%

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

**RATIOS OF OUTSTANDING DEBT BY TYPE  
LAST TEN FISCAL YEARS**

<b>Fiscal Year</b>	<b>Governmental Activities</b>		<b>(a) Total Primary Government</b>	<b>(b) Per Capita</b>	<b>(b) Per ADM</b>	<b>(c) Percentage of Personal Income</b>
	<b>General Obligation Bonds</b>	<b>Capital Leases</b>				
2009	\$ 22,313,651	\$ 348,014	\$ 22,661,665	709	5,608	1.91%
2008	24,147,260	11,167	24,158,427	756	5,862	2.04%
2007	25,860,870	20,825	25,881,695	810	6,297	2.19%
2006	28,535,000	29,521	28,564,521	893	7,022	2.41%
2005	31,250,000	37,355	31,287,355	979	7,834	2.64%
2004	34,140,000	95,867	34,235,867	1,071	8,740	2.89%
2003	36,365,000	184,385	36,549,385	1,143	9,420	3.09%
2002	29,500,000	266,123	29,766,123	931	7,952	2.51%
2001	31,185,000	341,595	31,526,595	986	8,398	2.66%
2000	32,730,000	12,001	32,742,001	1,212	8,729	3.27%

**Sources:**

(a) See notes to the financial statements regarding the District's outstanding debt information. Excludes accreted interest on capital appreciation bonds.

(b) See schedule " Demographic and Economic Statistic, Last Ten Years" for population and enrollment information.

(c) See schedule " Demographic and Economic Statistic, Last Ten Years" for per capita personal income and population. Personal income equals per capital personal income times population.



**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

**RATIOS OF GENERAL BONDED DEBT OUTSTANDING  
LAST TEN FISCAL YEARS**

<b>Fiscal Year</b>	<b>General Bonded Debt Outstanding</b>		<b>Percentage of Actual Taxable Value of Property</b>	<b>Per Capita</b>
	<b>General Obligation Bonds</b>	<b>Total</b>		
2009	\$ 22,313,651	\$ 22,313,651	0.54%	\$ 698
2008	24,147,260	24,147,260	0.59%	755
2007	25,860,870	25,860,870	0.62%	809
2006	28,535,000	28,535,000	0.74%	892
2005	31,250,000	31,250,000	0.83%	977
2004	34,140,000	34,140,000	0.92%	1,068
2003	36,365,000	36,365,000	1.05%	1,137
2002	29,500,000	29,500,000	0.87%	923
2001	31,185,000	31,185,000	0.95%	975
2000	32,730,000	32,730,000	1.14%	1,211

**Note:** Details regarding the District's outstanding debt can be found in the notes to the financial statements.  
Excludes accreted interest on capital appreciation bonds.

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT  
AS OF JUNE 30, 2009**

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable (1)</u>	<u>Estimated Share of Overlapping Debt</u>
Westlake City School District	\$ 22,313,651	100.00%	\$ 22,313,651
Overlapping debt:			
Cuyahoga County	248,899,326	4.46%	11,100,910
Regional Transit Authority	172,765,000	4.46%	7,705,319
City of Westlake	<u>17,295,250</u>	100.00%	<u>17,295,250</u>
 Total direct and overlapping debt	 <u>\$ 461,273,227</u>		 <u>\$ 58,415,130</u>

**Source:** Ohio Municipal Advisory Council

(1) Percentages were determined by dividing the assessed valuation of the political subdivision located within the boundaries of the District by the total assessed valuation of the subdivision. The valuations used were for the 2008 collection year.

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

**LEGAL DEBT MARGIN INFORMATION  
LAST TEN FISCAL YEARS**

<b>Fiscal Year</b>	<b>Voted Debt Limit</b>	<b>Total Debt Applicable to Limit</b>	<b>Debt Service Available Balance</b>	<b>Net Debt Applicable to Limit</b>	<b>Voted Legal Debt Margin</b>	<b>Total Net Debt Applicable to Limit as a Percentage of Debt Limit</b>
2009	\$ 125,898,835	\$ 22,313,651	\$ 4,062,615	\$ 18,251,036	\$ 107,647,799	14.50%
2008	124,810,853	24,147,260	3,756,053	20,391,207	104,419,646	16.34%
2007	124,393,537	25,860,870	3,338,117	22,522,753	101,870,784	18.11%
2006	118,793,819	28,535,000	3,915,579	24,619,421	94,174,398	20.72%
2005	116,699,687	31,250,000	3,496,820	27,753,180	88,946,507	23.78%
2004	114,455,040	34,140,000	3,678,372	30,461,628	83,993,412	26.61%
2003	106,996,173	36,365,000	2,815,390	33,549,610	73,446,563	31.36%
2002	105,572,727	29,500,000	2,658,525	26,841,475	78,731,252	25.42%
2001	102,028,082	31,185,000	2,097,364	29,087,636	72,940,446	28.51%
2000	89,440,116	32,730,000	1,664,544	31,065,456	58,374,660	34.73%

**Source:** Cuyahoga County Auditor and District financial records

**Note:** Ohio Bond Law sets a limit of 9% for voted debt and 1/10 of 1% for unvoted debt.

Voted Debt Margins are determined without reference to applicable monies in the District's debt service fund.

**Note:** Beginning in 2006, HB530 changed the assessed valuation utilized in the legal debt margin calculation to exclude general business tangible personal property as well as railroad and telephone tangible property. See Note 10 to the basic financial statements for detail.

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

DEMOGRAPHIC AND ECONOMIC STATISTICS  
LAST TEN FISCAL YEARS

<u>Year</u>	<u>Population (1)</u>	<u>Per Capita Personal Income (2)</u>	<u>Median Age</u>	<u>School Enrollment (3)</u>	<u>Unemployment Rates</u>		
					<u>Cuyahoga County</u>	<u>Ohio</u>	<u>United States</u>
2009	31,972	\$ 37,044	42.0	4,041	10.2%	11.2%	10.2%
2008	31,972	37,044	42.0	4,121	5.7%	6.6%	5.5%
2007	31,972	37,044	42.0	4,110	5.7%	5.5%	4.4%
2006	31,972	37,044	42.0	4,068	4.8%	4.7%	4.4%
2005	31,972	37,044	42.0	3,994	5.7%	5.9%	5.0%
2004	31,972	37,044	42.0	3,917	6.6%	5.7%	5.1%
2003	31,972	37,044	42.0	3,880	6.7%	5.5%	5.7%
2002	31,972	37,044	42.0	3,743	4.6%	5.3%	6.0%
2001	31,972	37,044	42.0	3,754	4.5%	4.8%	5.8%
2000	27,018	37,044	42.0	3,751	4.5%	3.9%	4.0%

(1 & 2) U. S. Census Bureau

(3) District records- October count week

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

PRINCIPAL EMPLOYERS  
CURRENT YEAR AND NINE YEARS AGO

<u>Employer</u>	<u>December 31, 2008</u>		
	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total City Employment</u>
St. John Westshore Hospital	1,197	1	4.85%
Hyland Software	710	2	2.88%
Westlake City Schools	628	3	2.54%
Energizer	450	4	1.82%
City of Westlake	432	5	1.75%
Lutheran Home	300	6	1.21%
USG Interiors/American Metals	300	7	1.21%
Harborside Healthcare	300	8	1.21%
Travel Centers of America	300	9	1.21%
Lake Erie Electric Inc.	275	10	1.11%
Total	<u>4,892</u>		<u>19.81%</u>
Total City Employment	<u>24,692</u>		

<u>Employer</u>	<u>December 31, 1999</u>		
	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total City Employment</u>
St. John Westshore Hospital	921	1	n/a
Electronic Data Systems, Inc.	876	2	n/a
Westlake City Schools	520	3	n/a
City of Westlake	410	4	n/a
Scott & Fetzer Corporation	400	5	n/a
Bonne Bell	367	6	n/a
USG Interiors, Inc.	325	7	n/a
Giant Eagle	285	8	n/a
Jacobs, Visconsi & Jacobs	280	9	n/a
True Service Corporation	206	10	n/a
Total	<u>4,590</u>		<u>n/a</u>
Total City Employees	<u>n/a</u>		

**Source:** City of Westlake, Ohio, Department of Planning of Economic Development - amounts are estimates. Total City employment based upon estimate from the Regional Income Tax Authority 2006 withholding information.

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

STAFFING STATISTICS  
FULL TIME EQUIVALENTS (FTE) BY TYPE  
LAST EIGHT FISCAL YEARS

<u>Type</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
Professional Staff:								
Teaching Staff:								
Elementary	87	87	87	86	86	86	85	84
Intermediate	41	41	41	41	41	40	41	40
Middle	46	45	45	45	45	45	44	40
High	93	93	92	92	90	91	90	85
Administration:								
District	21	21	21	21	21	21	21	21
Auxiliary Positions:								
Counselors	10	10	10	10	10	10	10	10
Nurses	2	2	2	2	2	2	2	2
Speech	7	6	5	4	4	4	4	4
Mental Health Specialists	4	4	2	2	2	2	2	2
Support Staff:								
Secretarial	42	42	42	42	42	42	42	42
Aides	67	67	66	63	60	59	57	42
Hall monitor/Security	12	12	12	12	12	12	12	12
Technical	2	2	2	2	2	2	2	2
Cooks	33	33	33	33	33	33	33	33
Custodial	35	35	35	35	35	35	35	33
Maintenance	6	6	6	6	6	6	6	6
Bus Driver	70	69	64	64	66	66	65	68
Mechanics	3	3	3	3	3	3	3	3
Extracurricular	200	200	200	200	200	200	200	198
<b>Total</b>	<b>781</b>	<b>778</b>	<b>768</b>	<b>763</b>	<b>760</b>	<b>759</b>	<b>753</b>	<b>727</b>

**Source:** School District records  
Head-count only

**Note:** Information prior to 2002 is not available.

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

**OPERATING INDICATORS BY FUNCTION  
LAST TEN FISCAL YEARS**

<b>Function</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>	<b>2005</b>	<b>2004</b>	<b>2003</b>	<b>2002</b>	<b>2001</b>	<b>2000</b>
<b>Instruction:</b>										
Regular and Special										
Enrollment (students)	4,041	4,121	4,110	4,068	3,994	3,917	3,880	3,743	3,754	3,751
Graduates	314	334	314	n/a	269	315	294	275	321	290
<b>Support services:</b>										
Instructional staff										
Library										
Daily circulation	759	763	773	761	1,103	1,360	1,366	1,354	1,238	1,223
Board of education										
Regular meetings per year	12	24	24	24	24	24	24	24	24	24
Administration										
Student attendance rate	95.8	95.4	95.4	95.7	95.5	95.7	95.3	95.0	95.5	98.0
Fiscal										
Purchase orders processed	5,758	6,800	6,458	5,687	6,714	6,149	6,794	5,908	5,309	n/a
Nonpayroll checks issued	6,221	5,281	5,139	4,754	5,248	5,742	5,209	6,129	5,889	5,479
Operations and maintenance										
Work orders completed	606	771	929	879	706	330	43	n/a	n/a	n/a
Square footage maintained	608,159	608,159	608,159	608,159	608,159	570,659	570,659	555,659	555,659	555,659
Central										
Work orders completed	1,803	1,458	1,752	1,309	1,160	808	551	n/a	n/a	n/a
Extracurricular activities										
Varsity teams	22	22	21	21	21	21	21	21	21	21
Junior varsity teams	19	19	19	19	19	19	19	19	19	19
Food service operations										
Meals served to students	219,937	185,381	186,355	163,605	142,180	134,405	132,327	121,912	127,505	n/a

**Source:** District records

n/a - information not available.

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

**CAPITAL ASSET STATISTICS  
LAST NINE FISCAL YEARS**

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Land	\$ 2,468,751	\$ 2,468,751	\$ 2,468,751	\$ 2,468,751	\$ 2,468,751
Construction in progress	-	-	-	-	-
Land improvements	184,293	191,534	179,252	70,318	73,179
Buildings and improvements	37,949,416	38,344,229	38,972,069	40,127,848	41,160,787
Furniture, fixtures and equipment	1,989,071	1,513,032	1,572,356	1,393,774	1,499,585
Vehicles	1,830,072	1,756,596	1,697,313	1,619,270	1,899,608
Textbooks and library books	205,999	298,672	356,899	440,627	642,514
 Total Governmental Activities Capital Assets, net	 <u>\$ 44,627,602</u>	 <u>\$ 44,572,814</u>	 <u>\$ 45,246,640</u>	 <u>\$ 46,120,588</u>	 <u>\$ 47,744,424</u>

**Source:** School District financial records.

**Note:** Amounts above are presented net of accumulated depreciation.

**Note:** Information prior to 2001 is not available. Information since implementation of GASB Statement No. 34 is presented.



	<b>2004</b>	<b>2003</b>	<b>2002</b>	<b>2001</b>
\$	2,468,751	\$ 2,468,751	\$ 2,468,751	\$ 2,468,751
	3,830,296	-	-	-
	76,040	68,762	71,034	-
	33,182,803	33,716,064	33,393,938	33,768,577
	1,625,811	1,774,616	2,004,164	2,142,387
	1,962,811	2,045,440	1,747,703	1,707,036
	515,743	421,691	431,029	194,977
	<u>\$ 43,662,255</u>	<u>\$ 40,495,324</u>	<u>\$ 40,116,619</u>	<u>\$ 40,281,728</u>

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

**SCHOOL BUILDING INFORMATION  
LAST TEN FISCAL YEARS**

	<b>2009</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>	<b>2005</b>	<b>2004</b>
Bassett Elementary (1967)						
Square feet	25,439	25,439	25,439	25,439	25,439	25,439
Capacity (students)	335	335	335	335	335	335
Enrollment	-	-	-	-	-	-
Bassett Elementary (1987)						
Square feet	10,267	10,267	10,267	10,267	10,267	10,267
Capacity (students)	335	335	335	335	335	335
Enrollment	-	-	-	-	-	-
Bassett Elementary (1998)						
Square feet	6,174	6,174	6,174	6,174	6,174	6,174
Capacity (students)	335	335	335	335	335	335
Enrollment	394	384	388	388	397	403
Dover Elementary (1949)						
Square feet	38,325	38,325	38,325	38,325	38,325	38,325
Capacity (students)	352	352	352	352	352	352
Enrollment	-	-	-	-	-	-
Dover Elementary (1970)						
Square feet	5,346	5,346	5,346	5,346	5,346	5,346
Capacity (students)	352	352	352	352	352	352
Enrollment	389	395	421	406	424	404
Hilliard Elementary (1954)						
Square feet	39,750	39,750	39,750	39,750	39,750	39,750
Capacity (students)	328	328	328	328	328	328
Enrollment	-	-	-	-	-	-
Hilliard Elementary (1998)						
Square feet	1,187	1,187	1,187	1,187	1,187	1,187
Capacity (students)	328	328	328	328	328	328
Enrollment	309	316	324	369	292	318
Holly Lane Elementary (1961)						
Square feet	33,297	33,297	33,297	33,297	33,297	33,297
Capacity (students)	283	283	283	283	283	283
Enrollment	-	-	-	-	-	-
Holly Lane Elementary (1998)						
Square feet	2,191	2,191	2,191	2,191	2,191	2,191
Capacity (students)	283	283	283	283	283	283
Enrollment	307	324	304	296	250	249
Parkside Intermediate (1966)						
Square feet	54,407	54,407	54,407	54,407	54,407	54,407
Capacity (students)	519	519	519	519	519	519
Enrollment	-	-	-	-	-	-
Parkside Intermediate (1998)						
Square feet	18,114	18,114	18,114	18,114	18,114	18,114
Capacity (students)	519	519	519	519	519	519
Enrollment	630	642	618	619	626	626
Lee Burneson Middle (1975)						
Square feet	18,853	18,853	18,853	18,853	18,853	18,853
Capacity (students)	-	646	646	646	646	646
Enrollment	-	-	-	-	-	-
Lee Burneson Middle (1982)						
Square feet	55,274	55,274	55,274	55,274	55,274	55,274
Capacity (students)	646	646	646	646	646	646
Enrollment	-	-	-	-	-	-

<b>2003</b>	<b>2002</b>	<b>2001</b>	<b>2000</b>
25,439	25,439	25,439	25,439
335	335	335	335
-	-	-	-
10,267	10,267	10,267	10,267
335	335	335	335
-	-	-	-
6,174	6,174	6,174	6,174
335	335	335	335
386	388	381	380
38,325	38,325	38,325	38,325
352	352	352	352
-	-	-	-
5,346	5,346	5,346	5,346
352	352	352	352
400	408	399	398
39,750	39,750	39,750	39,750
328	328	328	328
-	-	-	-
1,187	1,187	1,187	1,187
328	328	328	328
312	303	321	310
33,297	33,297	33,297	33,297
283	283	283	283
-	-	-	-
2,191	2,191	2,191	2,191
283	283	283	283
271	273	267	270
54,407	54,407	54,407	54,407
519	519	519	519
-	-	-	-
18,114	18,114	18,114	18,114
519	519	519	519
614	636	625	626
18,853	18,853	18,853	18,853
646	646	646	646
-	-	-	-
55,274	55,274	55,274	55,274
646	646	646	646
-	-	-	-

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

SCHOOL BUILDING INFORMATION - Continued  
LAST TEN FISCAL YEARS

	<b>2009</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>	<b>2005</b>	<b>2004</b>
Lee Burneson Middle (1998)						
Square feet	18,129	18,129	18,129	18,129	18,129	18,129
Capacity (students)	646	646	646	646	646	646
Enrollment	664	672	673	561	615	602
Westlake High School (1960)						
Square feet	97,923	97,923	97,923	97,923	97,923	97,923
Capacity (students)	1,246	1,246	1,246	1,246	1,246	1,246
Enrollment	-	-	-	-	-	-
Westlake High School (1970)						
Square feet	39,651	39,651	39,651	39,651	39,651	39,651
Capacity (students)	1,246	1,246	1,246	1,246	1,246	1,246
Enrollment	-	-	-	-	-	-
Westlake High School (1988)						
Square feet	47,841	47,841	47,841	47,841	47,841	47,841
Capacity (students)	1,246	1,246	1,246	1,246	1,246	1,246
Enrollment	-	-	-	-	-	-
Westlake High School (1998)						
Square feet	22,691	22,691	22,691	22,691	22,691	22,691
Capacity (students)	1,246	1,246	1,246	1,246	1,246	1,246
Enrollment	-	-	-	-	-	1,315
Westlake High School (2004)						
Square feet	37,500	37,500	37,500	37,500	37,500	-
Capacity (students)	1,246	1,246	1,246	1,246	1,246	-
Enrollment	1,348	1,388	1,382	1,429	1,390	-
Administration Building (Old)						
Square feet	6,500	6,500	6,500	6,500	6,500	6,500
Administration Building (2003)						
Square feet	15,000	15,000	15,000	15,000	15,000	15,000
Transportation Facility						
Square feet	14,300	14,300	14,300	14,300	14,300	14,300
Total Square Feet	608,159	608,159	608,159	608,159	608,159	570,659
Total Capacity	11,491	12,137	12,137	12,137	12,137	10,891
Total Enrollment	4,041	4,121	4,110	4,068	3,994	3,917

**Source:** District records

**Note:** Year of original construction is in parentheses. Increases in square footage and capacity are the result of renovations and additions.

Capacity is the "program" capacity and decreases are the result of changes in federal, state or local standards.

<b>2003</b>	<b>2002</b>	<b>2001</b>	<b>2000</b>
18,129	18,129	18,129	18,129
646	646	646	646
565	611	663	680
97,923	97,923	97,923	97,923
1,246	1,246	1,246	1,246
-	-	-	-
39,651	39,651	39,651	39,651
1,246	1,246	1,246	1,246
-	-	-	-
47,841	47,841	47,841	47,841
1,246	1,246	1,246	1,246
-	-	-	-
22,691	22,691	22,691	22,691
1,246	1,246	1,246	1,246
1,332	1,124	1,098	1,087
-	-	-	-
-	-	-	-
-	-	-	-
6,500	6,500	6,500	6,500
15,000	-	-	-
14,300	14,300	14,300	14,300
570,659	555,659	555,659	555,659
10,891	10,891	10,891	10,891
3,880	3,743	3,754	3,751

**WESTLAKE CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY, OHIO**

OPERATING STATISTICS  
LAST TEN FISCAL YEARS

Fiscal Year	General Government		Governmental Activities (2)		Enrollment
	Expenses (1)	Cost per pupil	Expenses (1)	Cost per pupil	
2009	\$ 52,145,060	\$ 12,904	\$ 52,873,568	\$ 13,084	4,041
2008	48,751,772	11,830	49,146,549	11,926	4,121
2007	47,620,277	11,586	47,772,734	11,624	4,110
2006	46,535,447	11,439	46,017,786	11,312	4,068
2005	50,159,904	12,559	45,732,550	11,450	3,994
2004	46,612,799	11,900	44,709,349	11,414	3,917
2003	40,892,585	10,539	40,737,748	10,499	3,880
2002	38,811,270	10,369	39,390,249	10,524	3,743
2001	38,587,257	10,279	38,736,578	10,319	3,754
2000	34,565,209	9,215	N/A	N/A	3,751

**Source:** District records

(1) Debt Service totals have been excluded.

(2) The District implemented GASB 34 in fiscal year 2001.

(3) Full-time certificated staff

<b>Percent Change</b>	<b>Teaching Staff (3)</b>	<b>Pupil/Teacher Ratio</b>	<b>Student Attendance Percentage</b>
-1.94%	267	15.13	95.80%
0.27%	251	16.42	95.40%
1.03%	250	16.44	95.40%
1.85%	276	14.74	95.70%
1.97%	272	14.68	95.50%
0.95%	271	14.45	95.70%
3.66%	266	14.59	95.30%
-0.29%	262	14.29	95.00%
0.08%	258	14.55	95.50%
2.21%	253	14.83	98.00%

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**Mary Taylor, CPA**  
Auditor of State

**WESTLAKE CITY SCHOOL DISTRICT**  
**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**  
**JANUARY 14, 2010**