

**ROCKY RIVER CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY**

**SINGLE AUDIT**

**FOR THE YEAR ENDED JUNE 30, 1999**



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

---

**STATE OF OHIO**



ROCKY RIVER CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY

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**Schedule of Federal Awards Expenditures  
For the Year Ended June 30, 1999**

Federal Grantor/ Pass-Through Grantor/ Program Title	Pass-Through Entity Number	CFDA Number	Receipts	Non-Cash Receipts	Expenditures	Non-Cash Expenditures
<b><u>U. S. Department of Agriculture</u></b>						
<i>Passed Through the Ohio Department of Education</i>						
Nutrition Cluster:						
Food Distribution	NA	10.550	\$0	\$17,336	\$0	\$15,961
National School Lunch Program	044701 03/04-PU-99	10.555	25,957	0	25,957	0
Special Milk Program	044701 03-PU-98	10.556	6,314	0	6,314	0
Total U. S. Department of Agriculture - Nutrition Cluster			<b>32,271</b>	<b>17,336</b>	<b>32,271</b>	<b>15,961</b>
<b><u>U. S. Department of Education</u></b>						
<i>Passed Through the Ohio Department of Education</i>						
Special Education Cluster:						
Special Education Grants to States	044701 6B-SF-99	84.027	112,716	0	101,987	0
	044701 6B-SF-98		0	0	8,103	0
Special Education - Pre-School	044701 PG-S1-99	84.173	9,126	0	2,936	0
	044701 PG-S1-98		0	0	5,862	0
Total Special Education Cluster			121,842	0	118,888	0
Adult and Community Education	044701 AB-S1-98	84.002	(3,692)	0	496	0
Subtotal			(3,692)	0	496	0
Grants to Local Educational Agencies (ESEA Title I)	044701 C1-S1-99	84.010	97,721	0	94,439	0
	044701 C1-S1-98		0	0	9,002	0
	044701 C1-S1-98		0	0	4,935	0
Subtotal			97,721	0	108,376	0
Innovative Education Program	044701 C2-S1-99	84.298	16,328	0	3,241	0
	044701 C2-S1-98		0	0	3,540	0
Subtotal			16,328	0	6,781	0
Eisenhower Math and Science	044701 MS-S1-99	84.281	8,588	0	8,063	0
	044701 MS-S1-98		0	0	108	0
Subtotal			8,588	0	8,171	0
Drug Free Schools Grant	044701 DR-S1-99	84.186	15,385	0	15,385	0
	044701 DR-S1 98		0	0	1,514	0
Subtotal			15,385	0	16,899	0
Private Schools Capital	004701 CX-S1-99	84.216	45,000	0	0	0
Subtotal			45,000	0	0	0
E-Rate Program	N/A	84.XXX	40,591	0	0	0
Subtotal			40,591	0	0	0
Total U. S. Department of Education			<b>341,763</b>	<b>0</b>	<b>259,611</b>	<b>0</b>

**Schedule of Federal Awards Expenditures  
For the Year Ended June 30, 1999 (Continued)**

Federal Grantor/ Pass-Through Grantor/ Program Title	Pass-Through Entity Number	CFDA Number	Receipts	Non-Cash Receipts	Expenditures	Non-Cash Expenditures
<b><u>Corporation for National and Community Service</u></b>						
<i>Passed Through the Ohio Department of Education</i>						
Learn & Serve America	044701 MS-S1-99	94.004	15,000		9,038	
	044701 MS-S1-99		0		8,512	
	044701 MS-S1-98		0	0	1,519	0
Total Corporation for National and Community Service			<b>15,000</b>	<b>0</b>	<b>19,069</b>	<b>0</b>
Total Federal Assistance			<b>\$389,034</b>	<b>\$17,336</b>	<b>\$310,951</b>	<b>\$15,961</b>

Notes to the Schedule of Federal Awards Expenditures are an integral part of this statement.

## **NOTES TO THE SCHEDULE OF FEDERAL AWARDS EXPENDITURES**

### **NOTE A - SIGNIFICANT ACCOUNTING POLICIES**

The accompanying schedule of federal awards expenditures is a summary of the activity of the District's federal awards programs. The schedule has been prepared on the cash basis of accounting.

### **NOTE B - FOOD DISTRIBUTION**

Nonmonetary assistance is reported in the schedule at the fair market value of the commodities received and disbursed. At June 30, 1999, the District had no significant food commodities in inventory.

### **NOTE C - NATIONAL SCHOOL LUNCH, SPECIAL MILK AND ADULT AND COMMUNITY EDUCATION PROGRAMS**

Federal monies received by the District for these programs are commingled with State grants and local revenues. It is assumed that federal monies are expended first.

**N/A** - Not applicable.

**CFDA** - Catalog of Federal Domestic Assistance

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

Board of Education  
Rocky River City School District  
Cuyahoga County  
21600 Center Ridge Road  
Rocky River, Ohio 44116

We have audited the financial statements of the Rocky River City School District, Cuyahoga County, Ohio, (District) as of and for the year ended June 30, 1999, and have issued our report thereon dated December 10, 1999. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

**Compliance**

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*. However, we noted certain immaterial instances of noncompliance that we have reported to management of the District in a separate letter dated December 10, 1999.

**Internal Control Over Financial Reporting**

In planning and performing our audit, we considered the District's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted other matters involving the internal control over financial reporting that do not require inclusion in this report, that we have reported to management of the District in a separate letter dated December 10, 1999.

This report is intended for the information and use of the Board of Education, management, and federal awarding agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties.

**JIM PETRO**  
Auditor of State

December 10, 1999



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**REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO ITS MAJOR  
FEDERAL PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE  
IN ACCORDANCE WITH OMB CIRCULAR A-133**

Board of Education  
Rocky River City School District  
Cuyahoga County  
21600 Center Ridge Road  
Rocky River, Ohio 44116

**Compliance**

We have audited the compliance of the Rocky River City School District, Cuyahoga County, Ohio, (District) with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133, Compliance Supplement* that are applicable to its major federal program for the year ended June 30, 1999. The District's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings. Compliance with the requirements of laws, regulations, contracts and grants applicable to the major federal program is the responsibility of the District's management. 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 generally accepted auditing standards; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance occurred with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the District's compliance with those requirements.

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

### **Internal Control Over Compliance**

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

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses. We noted other matters involving the internal control over federal compliance that do not require inclusion in this report, that we have reported to management of the District in a separate letter dated December 10, 1999.

### **Schedule of Federal Awards Expenditures**

We have audited the general-purpose financial statements of the District as of and for the year ended June 30, 1999, and have issued our report thereon dated December 10, 1999. Our audit was performed for the purpose of forming an opinion on the general-purpose financial statements taken as a whole. The accompanying Schedule of Federal Awards Expenditures is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the general-purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general-purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general-purpose financial statements taken as a whole.

This report is intended for the information and use of the Board of Education, management, and federal awarding agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties.

**JIM PETRO**  
Auditor of State

December 10, 1999

**ROCKY RIVER CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY  
JUNE 30, 1999**

**SCHEDULE OF FINDINGS**

<b>1. SUMMARY OF AUDITOR'S RESULTS</b>
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**OMB CIRCULAR A-133 §.505**

(d)(1)(i)	<i>Type of Financial Statement Opinion</i>	Unqualified
(d)(1)(ii)	<i>Were there any material control weakness conditions reported at the financial statement level (GAGAS)?</i>	No
(d)(1)(ii)	<i>Were there any other reportable control weakness conditions reported at the financial statement level (GAGAS)?</i>	No
(d)(1)(iii)	<i>Was there any reported non-compliance at the financial statement level (GAGAS)?</i>	No
(d)(1)(iv)	<i>Were there any material internal control weakness conditions reported for major federal programs?</i>	No
(d)(1)(iv)	<i>Were there any other reportable internal control weakness conditions reported for major federal programs?</i>	No
(d)(1)(v)	<i>Type of Major Programs' Compliance Opinion</i>	Unqualified
(d)(1)(vi)	<i>Are there any reportable findings under § .510?</i>	No
(d)(1)(vii)	<i>Major Programs (list)</i>	Title I, CFDA #84.010
(d)(1)(viii)	<i>Dollar Threshold: Type A/B Programs</i>	Type A: > \$300,000 Type B: all others
(d)(1)(ix)	<i>Low Risk Auditee?</i>	Yes

<b>2. FINDINGS RELATED TO THE FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS</b>
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None.

<b>3. FINDINGS FOR FEDERAL AWARDS</b>
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None.



*Rocky River City School District*  
*Rocky River, Ohio*



Comprehensive Annual Financial Report  
*For the Fiscal Year Ending June 30, 1999*

# Rocky River, Ohio City School District

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

Prepared by

Treasurer's Office  
Richard McIntosh  
Treasurer



**Rocky River City School District**  
*Comprehensive Annual Financial Report*  
*For the Year Ended June 30, 1999*  
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**Rocky River City School District**  
*Comprehensive Annual Financial Statement*  
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INTRODUCTORY  
SECTION



**Rocky River  
School District**

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Superintendent of Schools

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Assistant Superintendent

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Human Resources & Support Services

**Richard McIntosh**  
Treasurer

**Board of Education**

**M. Kathleen Armstrong**  
**Andrew D. Bemer**  
**Fred M. DeGrandis**  
**Stanley M. Fairchild**  
**James D. Schieda, D.D.S.**

December 10, 1999

Board of Education  
Rocky River City School District  
21600 Center Ridge Road  
Rocky River, Ohio 44116

Dear Board Members:

We are pleased to submit to you the Comprehensive Annual Financial Report (CAFR) of the Rocky River City School District (School District) for the fiscal year ended June 30, 1999. This CAFR, which includes financial statements and other financial and statistical data, conforms to generally accepted accounting principles as applicable to governmental entities. Responsibility for both the accuracy of the data presented, and the completeness and fairness of the presentation, including all disclosures, rests with the School 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 various funds and account groups of the School District. All disclosures necessary to enable the reader to gain an understanding of the School District's financial activities have been included.

The report provides the taxpayers of the Rocky River City School District, bond rating agencies and other interested parties with comprehensive financial information, enabling them to gain a clear understanding of the School District's finances. This report is intended to contribute to meeting the accountability requirements of the public. Copies will be distributed to all school buildings, the Rocky River Public Library, the Rocky River Chamber of Commerce, rating agencies and other interested organizations. Copies will be made available to all residents of the Rocky River City School District.

This report is divided into the following sections:

- ***The Introductory Section***, which includes this transmittal letter, a list of principal officials, and the School District's organizational chart, the GFOA Certificate of Achievement, and the ASBO Certificate of Excellence.
- ***The Financial Section***, which includes the general purpose financial statements and notes, the combining and individual fund and account group financial statements and schedules, as well as the independent accountants report on the financial statements and schedules.
- ***The Statistical Section***, which includes related financial and demographic information, generally presented on a multi-year basis.

### ***The School District***

The Rocky River City School District is governed by the Constitution of the State of Ohio and various statutes enacted by the Ohio General Assembly through the State Department of Education. Under Ohio law, the School District is a separate and distinct unit of government with its own taxing authority. The Rocky River Board of Education is a five member board, elected at large, with staggered four year terms.

The School District is located in an affluent suburban area west of Cleveland, Ohio and encompasses the entire City of Rocky River and a small portion of the City of Fairview Park. The property tax base is primarily residential with significant amount of retail commercial property. The School District serves 2,341 students ranging from Kindergarten through Twelfth grade. In addition, a wide range of services are provided for preschool aged children and adults.

### ***The Reporting Entity***

The School District has reviewed its reporting entity definition in order to insure conformance with the Government Accounting Standards Board Statement No. 14. "The Financial Reporting Entity". In evaluating how to define the School District for financial reporting purposes, management has considered all agencies, departments and organizations making up the School District ( the primary government) and its potential component units.

The School District is associated with the Lakeshore Northeast Ohio Computer Association and the Ohio Schools Council, both jointly governed organizations; the Ohio School Boards Workers' Compensation Group Rating Program, an insurance purchasing pool; and the Rocky River Public Library, a related organization.

### ***Economic Condition and Outlook***

The 1990 U. S. Census data reports a population of 20,410 in the City of Rocky River with approximately 10,000 dwelling units and over 1,000 businesses. The median household income is \$42,000. The occupational makeup of the city is 42 percent professional/managerial, 38 percent technical/sales/clerical, 8 percent service, 7 percent crafts and 5 percent operator/laborers. The businesses are predominantly retail and service oriented.

The Rocky River City School District receives 72 percent of its governmental fund revenues from local property tax collections. Therefore, the long-term financial health of the School District is very dependent on its tax base. The total assessed valuation of the School District's tax duplicate rose by nearly 60 percent in the last ten years. The increased value in the duplicate is due in most part to revisions in property values made by the County Auditor every three years and some new construction.

The City of Rocky River is nearly completely developed, so future assessed valuation increases will come primarily from property value changes. There are no major manufacturing plants located within the School District's boundaries. The largest real property taxpayer owns 2.28 percent of the total real property in the School District.

### ***Major Initiatives - Fiscal Year 1999***

Each year, the School District identifies a series of District Development Priorities which build upon the objectives of the mission statement and strategic goals. These priorities focus the School District's financial and other resources and provide measurable benchmarks upon which to evaluate the effectiveness of our efforts. The following provides a brief overview of the seven priorities which were addressed during the 1998-99 school year and the School District's progress in achieving each priority.

- ***Identify procedures and strategies which enhance the safety and security of our students.*** Each building reviewed their facility and building procedures for immediate and long-term changes that could be made to improve safety and security. The topic was discussed at administrative meetings throughout the year and administrators reviewed a comprehensive plan to address safety and security procedures. A public forum on the issue was held in the spring in cooperation with the high school PTA.
- ***Assess the revenue and expenditures of the School District over the next five years and project the need for increased funding and inform the community of various changes in State funding.*** A Citizens' Committee reviewed the five year projections in conjunction with the Board and administration. The Board received a five year plan which resulted in placing a 3.9 mill operating levy on the November 1999 ballot. The School District held two community meetings in an attempt to focus on the events surrounding State funding, and the Board met regularly with other area Boards including two meetings with area legislators.
- ***Identification and testing of Year 2000 compliance technology application.*** All mission critical systems have been deemed Y2K compliant through checks with LNOCA and other vendors serving the School District.
- ***Diversify the instructional environment through field research, external resources and other instructional strategies.*** Numerous opportunities were provided at each building. At the primary school, opportunities included multicultural Heritage Days, Junior Achievement program involvement, and field trips to Sea World's educational program, the art museum and Cleveland Playhouse. Opportunities at the intermediate school included a NASA presentation and field trip, Cleveland Orchestral experience, COSI programs, and Distance Learning Lab activities. Middle School students were involved in Stone Lab, an archeological dig, African Culture day and field trips to the Rock Hall of Fame and Washington D.C. Finally, at the high school, students enjoyed guest speakers in diversity, various field trips and assemblies and physics students participated in a roller coaster day at Cedar Point
- ***Evaluate kindergarten screening procedures and review K-12 course of study for health and physical education.*** A consultant worked with the kindergarten screening committee to help revise the screening process which was then tested during 1999. Health and physical education courses of study were revised and the name changed to Health and Fitness Education.
- ***Manage awarding of bid packages for construction and successfully complete labor agreements.*** Labor agreements with all employees were negotiated prior to the expiration of the old agreements. Bid packages for construction projects on all school facilities, including the construction of a new middle school, were bid and accepted according to project time-lines.
- ***Increase student learning opportunities and performance.*** Students in all buildings were encouraged to participate in a wide range of contests and competitions. Standards were raised and additional professional development was provided for staff. Each building also developed a plan to continue to enhance student performance on proficiency tests.

### *Prospects for the Future*

The funding structure of public education in Ohio poses a challenge to school districts. There is very little in the funding structure which allows school districts to receive additional revenues relative to inflationary pressures. Boards of education throughout Ohio must put issues on the ballot for voter approval in order to receive significant additional revenues. The School District gained voter approval of a 3.9 mill operating levy in November, 1999. The goal of the School District is to operate with these new funds through the 2002 fiscal year without additional levies.

Of particular concern is the status of the school funding structure at the State level. On March 24, 1997, the Ohio Supreme Court rendered a decision declaring certain portions of the Ohio school funding plan unconstitutional. The Court stayed the effect of its ruling for one year to allow the State's legislature to design a plan to remedy the perceived defects in the system. Declared unconstitutional was the State's "school foundation program", which provides significant amounts of monetary support to the School District.

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

### *Financial Information*

The School District's accounting system is organized on a "fund" basis. Each fund (and account group) is a distinct, self-balancing accounting entity. Reports for general government operations and expendable trust funds are presented on the modified accrual basis whereby revenues are recognized when measurable and available, and expenditures are recognized when goods and services are received. Report of the School District's proprietary operations are presented on the accrual basis whereby revenues are recognized when earned and expenses when incurred.

In developing the School 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 the financial statements and maintaining the accountability of 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. Management believes that the School District's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

The School 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 auditing of each voucher prior to payment, ensures that 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 the fiscal year. If a temporary appropriation 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 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 measures, 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 account level within a function and fund. All purchase order requests must be approved by the Executive Director of Administrative Services and certified by the Treasurer; necessary funds are then encumbered and purchase orders released to vendors. Those requests which exceed the available appropriation are rejected until additional appropriations are secured.

The accounting system used by the School District provides interim financial reports which detail year-to-date expenditures and encumbrances versus the original appropriation plus any additional appropriations to date. In addition to interim financial statements, each administrator and school principal is furnished monthly reports showing the status of the budget accounts for which they are responsible.

As an additional safeguard, all employees are covered by a blanket bond, and certain individuals in policy-making roles are covered by a separate, higher limit bond.

The basis of accounting and the various funds and account groups utilized by Rocky River City Schools are fully described in Note 2 of the financial statements. Additional information on the School District's budgetary accounting can also be found in Note 2.

**General Government Functions**

The following schedule represents a summary of revenues for the governmental funds, which include general, special revenue, debt service, and capital projects funds, for the fiscal year ended June 30, 1999 and comparisons to last fiscal year:

Revenues	1999	1998	Increase (Decrease)	Percent of Increase (Decrease)
Taxes	\$17,870,012	\$16,467,679	\$1,402,333	8.52%
Intergovernmental	4,628,860	4,029,928	598,932	14.90
Interest	1,563,215	845,453	717,762	84.90
Tuition and Fees	76,811	13,264	63,547	479.09
Extracurricular Activities	262,331	124,990	137,341	109.88
Contributions and Donations	27,003	39,183	(12,180)	(31.08)
Charges for Services	50,087	56,614	(6,527)	(11.53)
Rentals	187,461	112,629	74,832	66.44
Miscellaneous	32,622	265,900	(233,278)	(87.73)
<b>Total Revenues</b>	<b>\$24,698,402</b>	<b>\$21,955,640</b>	<b>\$2,742,762</b>	<b>12.49%</b>

Local property tax revenue is the major funding component of the School District, making up about 72 percent of total governmental funds revenue. Approximately 83 percent of tax revenue is utilized for general fund operations and 17 percent for debt service fund activities. Tax revenue increased by 8.52 percent due to several different factors. The sale of a commercial property in the School District was completed which included the settlement of the delinquent real estate taxes on that property. Tax revenue in the debt service fund increased as this was the first full year's collection following the passage of the 1997 bond issue.

Tuition and fees revenue include tuition charged for enrolled students living out of the School District, student fines and classroom fees. This category increased due to a change in the classification of tuition payments from intergovernmental to local revenue.

Interest revenues increased in fiscal 1998-99 as a result of higher cash balances due to the sale of bonds to fund the construction of a new middle school.

Intergovernmental revenues include the Homestead/Rollback reimbursements from the State of Ohio, the State Foundation receipts, State and Federal grants, and other reimbursements from the State. The Homestead/Rollback funds are based on local tax collection efforts. Commercial and residential property owners in the State of Ohio are given a 10 percent reduction in real property taxes. Owner occupied residential property owners receive an additional 2.5 percent reduction in real property taxes. The State reimburses those funds to School Districts. The Homestead/Rollback funds provide about 10 percent of the School District's general fund revenues. The State Foundation funds are controlled by the State Legislature. These funds provide about 5 percent of the School District's General Fund Revenue. An increase in intergovernmental revenues was realized in fiscal 1998-1999 due to a change in the State Foundation formula, increased State and Federal grants and increased Homestead/Rollback reimbursements.

Extracurricular activities revenues are comprised primarily of gate receipts and ticket sales from student events, fund raising activities and funds donated by the local student activity booster organizations. An increase in extracurricular activity resulted from an increase in gate receipts and fund raising activities in the 1998-1999 fiscal year.

Miscellaneous revenues decreased primarily due to the one time refund of prior years expenditures from the Ohio Bureau of Workers Compensation in the 1997-1998 that was not repeated in 1998-1999.

The following schedule represents a summary of all governmental expenditures of general, special revenue, debt service, and capital projects funds, for the fiscal year ended June 30, 1999 and comparisons to last fiscal year:

Expenditures	1999	1998	Increase (Decrease)	Percent of Increase (Decrease)
Current:				
Instruction	\$10,663,422	\$9,724,679	938,743	9.65%
Support Services:				
Pupils	1,022,499	968,485	54,014	5.58
Instructional Staff	697,115	669,842	27,273	4.07
Board of Education	28,064	31,735	(3,671)	(11.57)
Administration	972,060	1,033,329	(61,269)	(5.93)
Fiscal	487,768	674,243	(186,475)	(27.66)
Business	229,784	203,369	26,415	12.99
Operation and				
Maintenance of Plant	2,250,286	2,286,880	(36,594)	(1.60)
Pupil Transportation	747,354	727,042	20,312	2.79
Central	654,245	496,005	158,240	31.90
Operation of Non-				
Instructional Services	970,837	779,568	191,269	24.54
Extracurricular Activities	676,017	775,184	(99,167)	(12.79)
Capital Outlay	4,067,863	1,288,412	2,779,451	215.73
Intergovernmental	17,011	0	17,011	100.00
Debt Service:				
Principal Retirement	1,323,857	265,000	1,058,857	399.57
Interest and Fiscal Charges	1,636,927	847,047	789,880	93.25
<b>Total Expenditures</b>	<b>\$26,445,109</b>	<b>\$20,770,820</b>	<b>\$5,674,289</b>	<b>27.32%</b>

Instruction expenditures include the salaries and benefits of teachers, textbooks, classroom supplies, tuition to other school districts and classroom equipment. Additional staff, contracted salary increases, health insurance premium increases and tuition for special education and vocational students contributed to the increase in fiscal 1998-1999.

Support services expenditures totaled \$7,089,175 for the fiscal year, essentially no change from the prior year. Increases occurred in Support services in the areas of Pupils, Instructional Staff and Pupil Transportation due to normal inflationary factors. A significant decrease in fiscal services was due to non-recurring costs associated with the issuance of debt in the 1997-1998 fiscal year. The decrease in Operation and Maintenance reflected lower utility, contractor repair and equipment expenditures in fiscal 1998-99. Central Services reflected an increase due to higher severance costs of retiring personnel, higher computer support costs and the replacement of equipment. Business services reflected an increase due to personnel and supply costs.

Operation of Non-Instructional Services experienced an increase due to the spending pattern in the Auxiliary Services Special Revenue Fund. The State funds this program on a two year budgetary cycle. Fiscal 1998-99 was the second year in the current cycle and expenditures are typically higher the second year as unspent funds that were carried over to the second year must be expended or returned to the State.

Extracurricular Activities expenditures decreased in fiscal 1998-99 as a result of fewer trips being taken by various groups and a decrease in equipment replacement.

The increase in Capital Outlay reflected the continuation of the building program made possible by the passage of a bond issue in 1997. Projects include the replacement of the present middle school and renovation to the other buildings in the School District.

### ***General Fund Balance***

The fund balance of the general fund increased from \$3,063,036 at June 30, 1998 to \$4,433,394 at June 30, 1999. An increase of 5.8 percent in expenditures was offset by additional property tax revenue resulting from delinquent tax settlements, State Foundation revenue increasing as a result of a change in the formula and higher investment revenue due to larger cash balances available from the sale of bonds for the new middle school.

### ***Proprietary Operations***

The School District operated several enterprise activities in fiscal year 1999 including the Food Service program, Uniform School Supply operations and Community Programs. It is the Board of Education's desire to operate these programs on a self-supporting basis. Therefore, profit/loss measures must be maintained. These operations are classified and accounted for as enterprise funds.

The Food Service program provides lunches and other food related services to the pupils and staff of the School District's schools. In addition, food items and services are sold to various entities which lease space from the School District. Uniform School Supply operations include the sale of school supplies and materials to students. The community programs is a self sustaining program offering various educational opportunities to the community. The School District has excess capacity in its buildings and leases unused space to various organizations.

In total, the enterprise funds experienced a net loss of \$47,000. The loss is primarily due to a decrease in building lease revenue and depreciation expense.

### ***Fiduciary Operations***

The fiduciary funds carried on the financial records of the School District are the special trust expendable trust fund and the student activities agency fund, which have assets totaling \$20,165 and \$58,280, respectively.

### ***Debt Administration***

At June 30, 1999, the School District had general obligation bonds outstanding of \$33,511,927. Remaining outstanding bond issues include the school improvement refunding issue dated September, 1996, a library improvement issue dated February, 1992 and a 1998 school building improvement issued dated January 1998. The School District currently maintains a rating of Aa by Moody's Investor Service. Under the Ohio

Revised Code, total general obligation bonded debt is subject to a legal limitation on both the overall debt limit and unvoted debt limit. The limitation is based on 9 percent and .1 percent of the total assessed value of real and personal tangible property, respectively. The School District's total general obligation debt of \$33,511,927 is entirely voted and well below the legal limit of \$50,147,966 for the overall debt limit. All bonds outstanding are general obligations of the School District for which the full faith and credit of the School District is pledged for repayment.

### ***Cash Management***

As the custodian of taxpayers' dollars, the School District maintains very conservative investment practices. Only after the highest degree possible of safety of principal and liquidity are achieved does the School District pursue yield on investments.

Cash not needed for immediate use during the year was invested in interest bearing demand deposit accounts, repurchase agreements, Federal Home Loan Bank Discount Notes, Federal National Mortgage Association Notes, Federal Home Loan Mortgage Corporation Notes, Federal Home Loan Bank Bonds, Certificates of Deposit, commercial paper and the State Treasurer's Asset Reserve of Ohio (STAROhio) program administered by the Office of the Treasurer of the State of Ohio. STAROhio is an investment pool offered to political subdivisions of the State of Ohio for the investment of funds. STAROhio's investment portfolio consists of investments authorized by the Ohio Revised Code including instruments of the Federal government and its agencies, collateralized certificates of deposit and repurchase agreements. This investment pool offers daily liquidity of all funds, no minimum balance requirements and no service charges. Total interest earnings for the School District during the year was \$1,567,579. Of that total, \$1,491,192 was credited to the General Fund. The balance was credited to other funds as directed by the Ohio Revised Code and Board of Education policy.

### ***Risk Management***

The School District uses the State Workers' Compensation plan and pays a premium based on a rate per \$100 of salaries. The School District is a member of Ohio School Boards Association Workers' Compensation Group Rating Program. The School District contracts for general liability insurance with a \$2,000,000 limit per occurrence and a limit of \$5,000,000 per year. The School District also carries automobile liability insurance with a limit of \$2,000,000 and \$250 deductible. Crum & Foster Insurance provides property, inland marine and crime insurance coverage. There is a \$1,000 deductible on building and contents, along with a \$1,000 deductible for crime insurance. The inland marine coverage has a deductible of \$250.

### ***Independent Audit***

The Federal Single Audit Act of 1984 requires an annual audit of the School District's financial statements. The Auditor of the State of Ohio was engaged to perform the audit for the 1999 fiscal year. The State Auditors' report on the general purpose financial statements and combining and individual fund statements and schedules is included in the Financial Section of this report. The reports relating to the single audit and Ohio Revised Code compliance have been issued under separate cover.

### ***Awards***

This is the ninth Comprehensive Annual Financial Report published by the Rocky River City School District. The report will be submitted to the Government Finance Officers Association of the United States and Canada (GFOA) and to the Association of School Business Officials International (ASBO). It is felt that this

report qualifies to earn GFOA's Certificate of Achievement for Excellence in Financial Reporting and ASBO's Certificate of Excellence in Financial Reporting. These Certificates are the highest forms of recognition available for governmental accounting and financial reporting. GFOA's and ASBO's certificates were awarded for last year's report. Attainment of these Certificates represent a substantial accomplishment of any governmental entity.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program standards. Such a report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

#### *Acknowledgments*

The publication of this report is a significant step toward professionalizing the School District's financial reporting. It can only enhance the School District's accountability to our investors, the residents of the Rocky River City School District, and to our customers, the students.

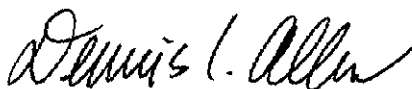
A special thanks must be extended to Greta Coleman and Joyce Younglas of the Treasurer's Office whose assistance and dedication were essential from the beginning, and also to the Local Government Services Division of the Ohio Auditor of State's Office for their assistance.

The Board of Education's commitment to excellence to the School District in general, and support for this project in particular, are sincerely appreciated.

Respectfully Submitted,



Richard McIntosh  
Treasurer



Dennis L. Allen, Ed.D.  
Superintendent

**Rocky River City School District**  
**Principal Officials**  
**June 30, 1999**

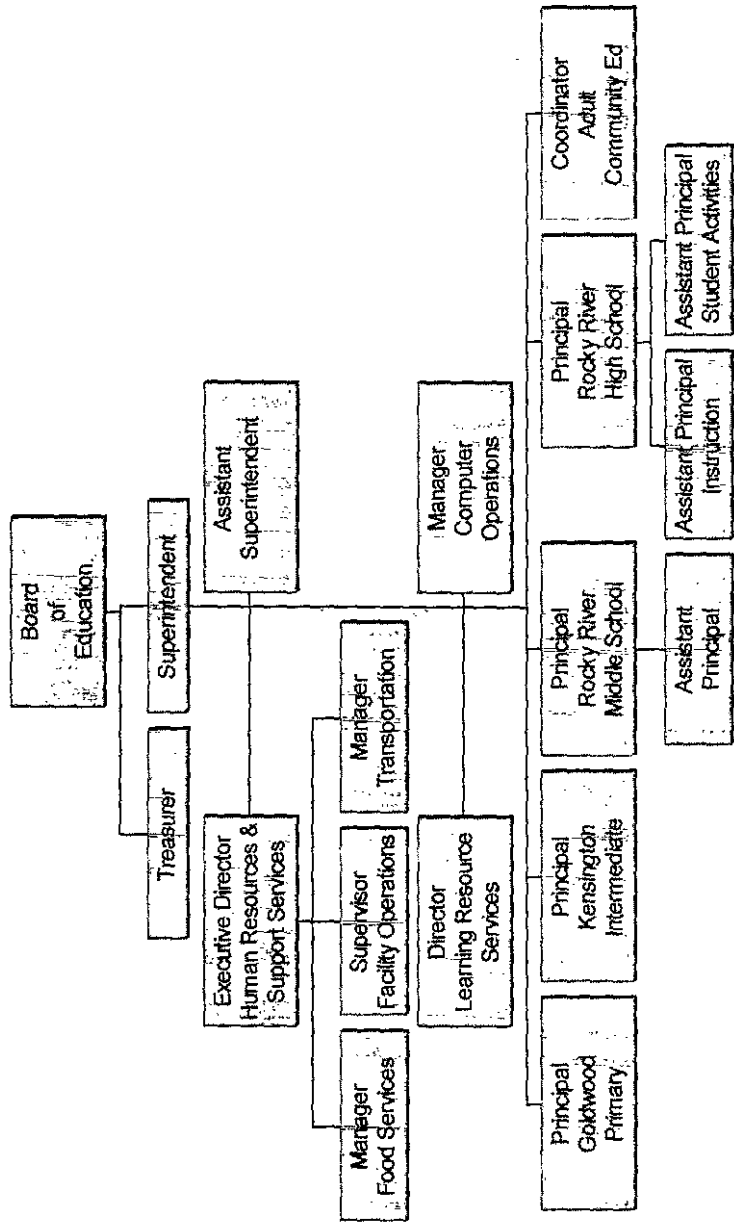
**Board of Education**

Fred M. DeGrandis.....President  
Andrew D. Bemer.....Vice-President  
M. Kathleen Armstrong.....Member  
Fred M. DeGrandis.....Member  
Stanley M. Fairchild.....Member  
James D. Schieda.....Member

**Administration**

Dennis L. Allen, Ed.D ..... Superintendent  
Cathy E. Dietlin, Ph.D ..... Assistant Superintendent  
Ted Blank ..... Executive Director of Human Resources and Support Services  
Richard McIntosh ..... Treasurer

# Rocky River City School District Organizational Chart





# Certificate of Achievement for Excellence in Financial Reporting

Presented to

Rocky River City School  
District, Ohio

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

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



*Douglas R. Ellsworth*  
President

*Jeffrey L. Esser*  
Executive Director

ASSOCIATION OF SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL



This Certificate of Excellence in Financial Reporting is presented to  
**ROCKY RIVER CITY SCHOOL DISTRICT**  
For its Comprehensive Annual Financial Report (CAFR)  
For the Fiscal Year Ended June 30, 1998

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

*Glenn A. Franklin*  
President

*Don L. Hagan*  
Executive Director



STATE OF OHIO  
OFFICE OF THE AUDITOR  

---

JIM PETRO, AUDITOR OF STATE

Lausche Bldg., 12th Floor  
615 Superior Ave., NW  
Cleveland, Ohio 44113

Telephone 216-787-3665  
800-626-2297

Facsimile 216-787-3361

[www.auditor.state.oh.us](http://www.auditor.state.oh.us)

## REPORT OF INDEPENDENT ACCOUNTANTS

The Board of Education  
Rocky River City School District  
21600 Center Ridge Road  
Rocky River, Ohio 44116

We have audited the accompanying general-purpose financial statements of the Rocky River City School District, Cuyahoga County, Ohio, (the District) as of and for the year ended June 30, 1999, as listed in the table of contents. These general-purpose financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these general-purpose financial statements based on our audit.

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated December 10, 1999 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 grants.

FINANCIAL  
SECTION

General Purpose

Financial Statements

**Rocky River City School District**  
*Combined Balance Sheet*  
*All Fund Types and Account Groups*  
*June 30, 1999*

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
<b>Assets and Other Debits</b>				
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$4,276,177	\$475,140	\$2,186,429	\$10,220,435
Investments	0	0	0	9,929,628
Cash and Cash Equivalents With Fiscal Agent	0	0	1,831	0
Receivables:				
Taxes	14,648,801	0	3,101,221	0
Accounts	3,350	2,812	0	0
Accrued Interest	0	0	0	58,923
Intergovernmental Receivable	0	0	0	0
Prepaid Items	24,998	0	0	0
Inventory Held for Resale	0	0	0	0
Materials and Supplies Inventory	22,079	0	0	0
Restricted Assets:				
Equity in Pooled Cash and Cash Equivalents	250,237	0	0	0
Fixed Assets (net, where applicable, of accumulated depreciation)	0	0	0	0
<b>Other Debits</b>				
Amount Available in Debt Service Fund for Retirement of General Obligation Bonds	0	0	0	0
Amount to be Provided from General Government Resources	0	0	0	0
<b>Total Assets and Other Debits</b>	<b>\$19,225,642</b>	<b>\$477,952</b>	<b>\$5,289,481</b>	<b>\$20,208,986</b>

Proprietary Fund Type	Fiduciary Fund Types	Account Groups		Totals (Memorandum Only)
		Expendable Trust and Agency	General Fixed Assets	
Enterprise				
\$122,431	\$78,445	\$0	\$0	\$17,359,057
0	0	0	0	9,929,628
0	0	0	0	1,831
0	0	0	0	17,750,022
2,946	0	0	0	9,108
0	0	0	0	58,923
4,505	0	0	0	4,505
0	0	0	0	24,998
13,790	0	0	0	13,790
0	0	0	0	22,079
0	0	0	0	250,237
517,638	0	34,450,855	0	34,968,493
0	0	0	2,582,292	2,582,292
0	0	0	34,418,504	34,418,504
<u>\$661,310</u>	<u>\$78,445</u>	<u>\$34,450,855</u>	<u>\$37,000,796</u>	<u>\$117,393,467</u>

(continued)

**Rocky River City School District**  
*Combined Balance Sheet*  
*All Fund Types and Account Groups (continued)*  
 June 30, 1999

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
<b>Liabilities, Fund Equity and Other Credits</b>				
<b>Liabilities</b>				
Accounts Payable	\$46,900	\$47,300	\$0	\$243,191
Accrued Wages	1,267,991	12,698	0	0
Compensated Absences Payable	53,820	0	0	0
Intergovernmental Payable	420,741	10,756	0	0
Deferred Revenue	13,002,796	0	2,705,358	0
Matured Interest Payable	0	0	1,831	0
Capital Leases Payable	0	0	0	0
Due to Students	0	0	0	0
General Obligation Bonds Payable	0	0	0	0
<b>Total Liabilities</b>	<b>14,792,248</b>	<b>70,754</b>	<b>2,707,189</b>	<b>243,191</b>
<b>Fund Equity and Other Credits</b>				
Investment in General Fixed Assets	0	0	0	0
Contributed Capital	0	0	0	0
Retained Earnings:				
Unreserved	0	0	0	0
Fund Balance:				
Reserved for Encumbrances	793,624	208,664	0	15,039,557
Reserved for Inventory	22,079	0	0	0
Reserved for Property Taxes	1,494,974	0	374,899	0
Reserved for Budget Stabilization	250,237	0	0	0
Unreserved, Undesignated	1,872,480	198,534	2,207,393	4,926,238
<b>Total Fund Equity and Other Credits</b>	<b>4,433,394</b>	<b>407,198</b>	<b>2,582,292</b>	<b>19,965,795</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$19,225,642</b>	<b>\$477,952</b>	<b>\$5,289,481</b>	<b>\$20,208,986</b>

See accompanying notes to the general purpose financial statements



Proprietary Fund Type	Fiduciary Fund Types	Account Groups		Totals (Memorandum Only)
		General Fixed Assets	General Long-Term Obligations	
Enterprise	Expendable Trust and Agency			
\$3,994	\$0	\$0	\$0	\$341,385
396	0	0	0	1,281,085
28,340	0	0	3,139,138	3,221,298
25,881	0	0	240,930	698,308
6,561	0	0	0	15,714,715
0	0	0	0	1,831
0	0	0	108,801	108,801
0	58,280	0	0	58,280
0	0	0	33,511,927	33,511,927
<u>65,172</u>	<u>58,280</u>	<u>0</u>	<u>37,000,796</u>	<u>54,937,630</u>
0	0	34,450,855	0	34,450,855
569,417	0	0	0	569,417
26,721	0	0	0	26,721
0	0	0	0	16,041,845
0	0	0	0	22,079
0	0	0	0	1,869,873
0	0	0	0	250,237
0	20,165	0	0	9,224,810
<u>596,138</u>	<u>20,165</u>	<u>34,450,855</u>	<u>0</u>	<u>62,455,837</u>
<u>\$661,310</u>	<u>\$78,445</u>	<u>\$34,450,855</u>	<u>\$37,000,796</u>	<u>\$117,393,467</u>

**Rocky River City School District**  
*Combined Statement of Revenues, Expenditures  
and Changes in Fund Balances  
All Governmental Fund Types and Expendable Trust Fund  
For the Fiscal Year Ended June 30, 1999*

	Governmental Fund		
	General	Special Revenue	Debt Service
<b>Revenues</b>			
Taxes	\$14,828,925	\$0	\$3,041,087
Intergovernmental	2,850,877	1,313,655	383,008
Interest	1,491,192	17,440	0
Tuition and Fees	76,811	0	0
Extracurricular Activities	0	262,331	0
Contributions and Donations	0	27,003	0
Charges for Services	50,087	0	0
Rentals	138,780	0	0
Miscellaneous	5,318	0	0
<b>Total Revenues</b>	<b>19,441,990</b>	<b>1,620,429</b>	<b>3,424,095</b>
<b>Expenditures</b>			
Current:			
Instruction:			
Regular	8,426,307	32,846	0
Special	1,838,050	153,295	0
Vocational	210,835	2,089	0
Support Services:			
Pupils	964,165	58,334	0
Instructional Staff	671,078	26,037	0
Board of Education	28,064	0	0
Administration	972,060	0	0
Fiscal	449,018	0	38,750
Business	229,784	0	0
Operation and Maintenance of Plant	2,250,286	0	0
Pupil Transportation	747,354	0	0
Central	652,620	1,625	0
Operation of Non-Instructional Services	0	970,837	0
Extracurricular Activities	453,384	222,633	0
Capital Outlay	0	0	0
Intergovernmental	0	17,011	0
Debt Service:			
Principal Retirement	23,857	0	1,300,000
Interest	6,323	0	1,630,604
<b>Total Expenditures</b>	<b>17,923,185</b>	<b>1,484,707</b>	<b>2,969,354</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>1,518,805</b>	<b>135,722</b>	<b>454,741</b>
<b>Other Financing Sources (Uses)</b>			
Operating Transfers In	0	0	0
Operating Transfers Out	(148,456)	0	0
<b>Total Other Financing Sources (Uses)</b>	<b>(148,456)</b>	<b>0</b>	<b>0</b>
<b>Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses</b>	<b>1,370,349</b>	<b>135,722</b>	<b>454,741</b>
<b>Fund Balances Beginning of Year</b>	<b>3,063,036</b>	<b>271,476</b>	<b>2,127,551</b>
<b>Increase in Reserve for Inventory</b>	<b>9</b>	<b>0</b>	<b>0</b>
<b>Fund Balances End of Year</b>	<b>\$4,433,394</b>	<b>\$407,198</b>	<b>\$2,582,292</b>

See accompanying notes to the general purpose financial statements

Types	Fiduciary Fund Type	Totals
Capital Projects	Expendable Trust	(Memorandum Only)
\$0	\$0	\$17,870,012
81,320	0	4,628,860
54,583	905	1,564,120
0	0	76,811
0	0	262,331
0	29,450	56,453
0	0	50,087
48,681	0	187,461
27,304	0	32,622
<u>211,888</u>	<u>30,355</u>	<u>24,728,757</u>
0	0	8,459,153
0	0	1,991,345
0	0	212,924
0	0	1,022,499
0	0	697,115
0	0	28,064
0	0	972,060
0	0	487,768
0	0	229,784
0	0	2,250,286
0	0	747,354
0	0	654,245
0	25,450	996,287
0	0	676,017
4,067,863	0	4,067,863
0	0	17,011
0	0	1,323,857
0	0	1,636,927
<u>4,067,863</u>	<u>25,450</u>	<u>26,470,559</u>
<u>(3,855,975)</u>	<u>4,905</u>	<u>(1,741,802)</u>
148,456	0	148,456
0	0	(148,456)
<u>148,456</u>	<u>0</u>	<u>0</u>
(3,707,519)	4,905	(1,741,802)
23,673,314	15,260	29,150,637
0	0	9
<u>\$19,965,795</u>	<u>\$20,165</u>	<u>\$27,408,844</u>

**Rocky River City School District**  
**Combined Statement of Revenues, Expenditures**  
**and Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual**  
**All Governmental Fund Types and Expendable Trust Fund**  
**For the Fiscal Year Ended June 30, 1999**

	General Fund		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Taxes	\$14,604,724	\$14,604,724	\$0
Intergovernmental	2,850,877	2,850,877	0
Interest	1,620,000	1,628,699	8,699
Tuition and Fees	75,786	76,811	1,025
Extracurricular Activities	0	0	0
Contributions and Donations	0	0	0
Charges for Services	47,961	50,087	2,126
Rentals	137,888	137,888	0
Miscellaneous	13,032	13,032	0
<b>Total Revenues</b>	<b>19,350,268</b>	<b>19,362,118</b>	<b>11,850</b>
<b>Expenditures</b>			
<b>Current:</b>			
<b>Instruction:</b>			
Regular	8,557,132	8,555,421	1,711
Special	2,011,454	2,010,397	1,057
Vocational	332,047	332,047	0
Other	45,117	45,117	0
<b>Support Services:</b>			
Pupils	958,002	952,484	5,518
Instructional Staff	689,133	688,570	563
Board of Education	25,427	25,427	0
Administration	1,012,858	1,011,963	895
Fiscal	729,798	729,280	518
Business	248,695	247,806	889
Operation and Maintenance of Plant	2,334,880	2,334,878	2
Pupil Transportation	783,166	782,106	1,060
Central	721,416	721,416	0
Operation of Non-Instructional Services	0	0	0
Extracurricular Activities	489,945	487,061	2,884
Capital Outlay	0	0	0
<b>Debt Service:</b>			
Principal Retirement	0	0	0
Interest	0	0	0
<b>Total Expenditures</b>	<b>18,939,070</b>	<b>18,923,973</b>	<b>15,097</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>411,198</b>	<b>438,145</b>	<b>26,947</b>
<b>Other Financing Sources (Uses)</b>			
Refund of Prior Years' Receipts	(20)	(18)	2
Operating Transfers In	0	0	0
Operating Transfers Out	(148,500)	(148,456)	44
<b>Total Other Financing Sources (Uses)</b>	<b>(148,520)</b>	<b>(148,474)</b>	<b>46</b>
<b>Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses</b>	<b>262,678</b>	<b>289,671</b>	<b>26,993</b>
<b>Fund Balances Beginning of Year</b>	<b>2,429,865</b>	<b>2,429,865</b>	<b>0</b>
<b>Prior Year Encumbrances Appropriated</b>	<b>860,018</b>	<b>860,018</b>	<b>0</b>
<b>Fund Balances End of Year</b>	<b>\$3,552,561</b>	<b>\$3,579,554</b>	<b>\$26,993</b>

Special Revenue Funds			Debt Service Fund		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$0	\$0	\$0	\$2,982,840	\$2,982,840	\$0
1,313,655	1,313,655	0	383,008	383,008	0
17,108	17,440	332	0	0	0
0	0	0	0	0	0
259,426	259,519	93	0	0	0
27,003	27,003	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
1,617,192	1,617,617	425	3,365,848	3,365,848	0
84,348	42,975	41,373	0	0	0
170,866	168,505	2,361	0	0	0
11,999	2,089	9,910	0	0	0
0	0	0	0	0	0
79,787	69,772	10,015	0	0	0
27,398	24,263	3,135	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	40,000	38,750	1,250
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
5,370	2,119	3,251	0	0	0
1,172,414	1,155,063	17,351	0	0	0
241,822	224,822	17,000	0	0	0
45,000	24,800	20,200	0	0	0
0	0	0	1,300,000	1,300,000	0
0	0	0	1,630,604	1,630,604	0
1,839,004	1,714,408	124,596	2,970,604	2,969,354	1,250
(221,812)	(96,791)	125,021	395,244	396,494	1,250
(20,703)	(20,703)	0	0	0	0
0	0	0	0	0	0
(17,022)	0	17,022	0	0	0
(37,725)	(20,703)	17,022	0	0	0
(259,537)	(117,494)	142,043	395,244	396,494	1,250
218,363	218,363	0	1,789,935	1,789,935	0
122,826	122,826	0	0	0	0
\$81,652	\$223,695	\$142,043	\$2,185,179	\$2,186,429	\$1,250

(continued)

**Rocky River City School District**  
*Combined Statement of Revenues, Expenditures  
and Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual  
All Governmental Fund Types and Expendable Trust Fund (continued)  
For the Fiscal Year Ended June 30, 1999*

	Capital Projects Funds		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Taxes	\$0	\$0	\$0
Intergovernmental	66,863	81,320	14,457
Interest	15,000	15,247	247
Tuition and Fees	0	0	0
Extracurricular Activities	0	0	0
Contributions and Donations	0	0	0
Charges for Services	0	0	0
Rentals	58,362	59,500	1,138
Miscellaneous	27,304	27,304	0
<b>Total Revenues</b>	<b>167,529</b>	<b>183,371</b>	<b>15,842</b>
<b>Expenditures</b>			
Current:			
Instruction:			
Regular	96,390	89,705	6,685
Special	0	0	0
Vocational	0	0	0
Other	0	0	0
Support Services:			
Pupils	0	0	0
Instructional Staff	0	0	0
Board of Education	0	0	0
Administration	0	0	0
Fiscal	0	0	0
Business	0	0	0
Operation and Maintenance of Plant	0	0	0
Pupil Transportation	0	0	0
Central	0	0	0
Operation of Non-Instructional Services	0	0	0
Extracurricular Activities	0	0	0
Capital Outlay	20,125,275	19,777,207	348,068
Debt Service:			
Principal Retirement	0	0	0
Interest	0	0	0
<b>Total Expenditures</b>	<b>20,221,665</b>	<b>19,866,912</b>	<b>354,753</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(20,054,136)</b>	<b>(19,683,541)</b>	<b>370,595</b>
<b>Other Financing Sources (Uses)</b>			
Refund of Prior Years' Expenditures	0	0	0
Operating Transfers In	148,456	148,456	0
Operating Transfers Out	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<b>148,456</b>	<b>148,456</b>	<b>0</b>
<b>Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses</b>	<b>(19,905,680)</b>	<b>(19,535,085)</b>	<b>370,595</b>
<b>Fund Balances Beginning of Year</b>	<b>24,302,528</b>	<b>24,302,528</b>	<b>0</b>
<b>Prior Year Encumbrances Appropriated</b>	<b>76,765</b>	<b>76,765</b>	<b>0</b>
<b>Fund Balances End of Year</b>	<b>\$4,473,613</b>	<b>\$4,844,208</b>	<b>\$370,595</b>

See accompanying notes to the general purpose financial statements

Expendable Trust Fund			Totals (Memorandum Only)		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$0	\$0	\$0	\$17,587,564	\$17,587,564	\$0
0	0	0	4,614,403	4,628,860	14,457
673	905	232	1,652,781	1,662,291	9,510
0	0	0	75,786	76,811	1,025
0	0	0	259,426	259,519	93
29,450	29,450	0	56,453	56,453	0
0	0	0	47,961	50,087	2,126
0	0	0	196,250	197,388	1,138
0	0	0	40,336	40,336	0
<b>30,123</b>	<b>30,355</b>	<b>232</b>	<b>24,530,960</b>	<b>24,559,309</b>	<b>28,349</b>
0	0	0	8,737,870	8,688,101	49,769
0	0	0	2,182,320	2,178,902	3,418
0	0	0	344,046	334,136	9,910
0	0	0	45,117	45,117	0
0	0	0	1,037,789	1,022,256	15,533
0	0	0	716,531	712,833	3,698
0	0	0	25,427	25,427	0
0	0	0	1,012,858	1,011,963	895
0	0	0	769,798	768,030	1,768
0	0	0	248,695	247,806	889
0	0	0	2,334,880	2,334,878	2
0	0	0	783,166	782,106	1,060
0	0	0	726,786	723,535	3,251
29,980	26,050	3,930	1,202,394	1,181,113	21,281
0	0	0	731,767	711,883	19,884
0	0	0	20,170,275	19,802,007	368,268
0	0	0	1,300,000	1,300,000	0
0	0	0	1,630,604	1,630,604	0
<b>29,980</b>	<b>26,050</b>	<b>3,930</b>	<b>44,000,323</b>	<b>43,500,697</b>	<b>499,626</b>
<b>143</b>	<b>4,305</b>	<b>4,162</b>	<b>(19,469,363)</b>	<b>(18,941,388)</b>	<b>527,975</b>
0	0	0	(20,723)	(20,721)	2
0	0	0	148,456	148,456	0
0	0	0	(165,522)	(148,456)	17,066
0	0	0	(37,789)	(20,721)	17,068
<b>143</b>	<b>4,305</b>	<b>4,162</b>	<b>(19,507,152)</b>	<b>(18,962,109)</b>	<b>545,043</b>
<b>15,860</b>	<b>15,860</b>	<b>0</b>	<b>28,756,551</b>	<b>28,756,551</b>	<b>0</b>
<b>0</b>	<b>0</b>	<b>0</b>	<b>1,059,609</b>	<b>1,059,609</b>	<b>0</b>
<b>\$16,003</b>	<b>\$20,165</b>	<b>\$4,162</b>	<b>\$10,309,008</b>	<b>\$10,854,051</b>	<b>\$545,043</b>

**Rocky River City School District**  
*Combined Statement of Revenues, Expenses  
and Changes in Fund Equity  
Proprietary Fund Type  
For the Fiscal Year Ended June 30, 1999*

	Enterprise
<b>Operating Revenues</b>	
Sales	\$446,488
Tuition	43,665
Charges for Services	4,370
Other	29,640
<i>Total Operating Revenues</i>	<i>524,163</i>
<b>Operating Expenses</b>	
Salaries and Wages	125,172
Fringe Benefits	55,066
Purchased Services	126,003
Materials and Supplies	108,301
Cost of Sales	201,981
Depreciation	18,136
Other	18,364
<i>Total Operating Expenses</i>	<i>653,023</i>
<i>Operating Loss</i>	<i>(128,860)</i>
<b>Non-Operating Revenues</b>	
Donated Commodities	15,961
Interest	3,459
Operating Grants	59,502
Gain on Sale of Fixed Assets	838
Other	2,100
<i>Total Non-Operating Revenues</i>	<i>81,860</i>
<i>Net Loss</i>	<i>(47,000)</i>
<i>Retained Earnings Beginning of Year</i>	<i>73,721</i>
<i>Retained Earnings End of Year</i>	<i>26,721</i>
<i>Contributed Capital Beginning and End of Year</i>	<i>569,417</i>
<i>Total Fund Equity End of Year</i>	<i>\$596,138</i>

See accompanying notes to the general purpose financial statements



**Rocky River City School District**  
*Combined Statement of Revenues, Expenses*  
*and Changes in Fund Equity - Budget (Non-GAAP Basis) and Actual*  
*Proprietary Fund Type*  
*For the Fiscal Year Ended June 30, 1999*

	Enterprise		Variance Favorable (Unfavorable)
	Revised Budget	Actual	
<b>Revenues</b>			
Sales	\$482,043	\$482,353	\$310
Tuition	43,997	43,665	(332)
Charges for Services	4,370	4,370	0
Proceeds from Sale of Fixed Assets	838	838	0
Interest	3,459	3,459	0
Operating Grants	57,307	57,307	0
Other	31,549	31,549	0
<b>Total Revenues</b>	<b>623,563</b>	<b>623,541</b>	<b>(22)</b>
<b>Expenses</b>			
Salaries and Wages	161,006	128,322	32,684
Fringe Benefits	38,007	38,007	0
Purchased Services	132,435	132,165	270
Materials and Supplies	314,429	302,686	11,743
Capital Outlay	4,367	4,367	0
Other	23,875	18,811	5,064
<b>Total Expenses</b>	<b>674,119</b>	<b>624,358</b>	<b>49,761</b>
<b>Excess of Revenues Under Expenses</b>	<b>(50,556)</b>	<b>(817)</b>	<b>49,739</b>
<b>Fund Equity Beginning of Year</b>	<b>91,347</b>	<b>91,347</b>	<b>0</b>
<b>Prior Year Encumbrances Appropriated</b>	<b>17,217</b>	<b>17,217</b>	<b>0</b>
<b>Fund Equity End of Year</b>	<b>\$58,008</b>	<b>\$107,747</b>	<b>\$49,739</b>

See accompanying notes to the general purpose financial statements

**Rocky River City School District**  
*Combined Statement of Cash Flows*  
*Proprietary Fund Type*  
*For the Fiscal Year Ended June 30, 1999*

	<u>Enterprise</u>
<i>Increase (Decrease) in Cash and Cash Equivalents</i>	
<b>Cash Flows from Operating Activities</b>	
Cash Received from Customers	\$530,388
Cash Received from Other Operating Sources	29,449
Cash Received from Other Non-Operating Sources	2,100
Cash Payments for Goods and Services	(420,614)
Cash Payments to Employees for Services	(128,322)
Cash Payments for Employee Benefits	(38,007)
Cash Payments for Other Expenses	(18,364)
	<u>(43,370)</u>
<b>Cash Flows from Noncapital Financing Activities</b>	
Operating Grants Received	57,307
	<u>57,307</u>
<b>Cash Flows from Capital and Related Financing Activities</b>	
Sale of Fixed Assets	838
Payments for Capital Acquisitions	(4,367)
	<u>(4,367)</u>
<i>Net Cash Used for Capital and Related Financing Activities</i>	<u>(3,529)</u>
<b>Cash Flows from Investing Activities</b>	
Interest	3,459
	<u>3,459</u>
<i>Net Increase in Cash and Cash Equivalents</i>	13,867
<i>Cash and Cash Equivalents Beginning of Year</i>	108,564
	<u>108,564</u>
<i>Cash and Cash Equivalents End of Year</i>	<u>\$122,431</u>
	<u>(continued)</u>

**Rocky River City School District**  
*Combined Statement of Cash Flows*  
*Proprietary Fund Type (continued)*  
For the Fiscal Year Ended June 30, 1999

	<u>Enterprise</u>
<b><i>Reconciliation of Operating Loss to Net Cash Used for Operating Activities</i></b>	
<i>Operating Loss</i>	<u>(\$128,860)</u>
<b><i>Adjustments to Reconcile Operating Loss to Net Cash Used for Operating Activities</i></b>	
Depreciation	18,136
Donated Commodities Used During Year	15,961
Non-Operating Revenues	2,100
(Increase)/Decrease in Assets:	
Accounts Receivable	6,029
Intergovernmental Receivable	29,645
Inventory Held for Resale	4,769
Increase/(Decrease) in Liabilities:	
Accounts Payable	(4,581)
Accrued Wages	(3,199)
Compensated Absences Payable	7,440
Intergovernmental Payable	9,190
<i>Total Adjustments</i>	<u>85,490</u>
<i>Net Cash Used for Operating Activities</i>	<u>(\$43,370)</u>

See accompanying notes to the general purpose financial statements

**Rocky River City School District**  
*Notes to the General Purpose Financial Statements*  
*For the Fiscal Year Ended June 30, 1999*

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**Note 1 - Description of the School District and Reporting Entity**

Rocky River City School District (the "School District") is organized under Article VI, Sections 2 and 3 of the Constitution of the State of Ohio. The School District operates under a locally-elected Board form of government consisting of five members elected at-large for staggered four year terms. The School District provides educational services as authorized by State statute and/or federal guidelines.

The School District is located in a suburban area west of Cleveland, Ohio. It is located in Cuyahoga County, and encompasses the entire City of Rocky River and a small portion of the City of Fairview Park. It is staffed by 153 certificated full-time teaching personnel, 102 non-certificated support staff personnel, 12 administrative employees and 4 managers who provide services to 2,341 students and other community members. The School District currently operates a primary school, an intermediate school, a middle school, and a high school.

A reporting entity is comprised of the primary government, component units, and other organizations that are included to insure that the financial statements of the School District are not misleading. The primary government consists of all funds, departments, boards, and agencies that are not legally separate from the School District. For Rocky River City School District, this includes general operations, food service, and student related activities of the School District. The following activities are included within the reporting entity:

*Non-public Schools* - Within the School District boundaries, St. Christopher, St. Thomas, and Ruffing Montessori Elementary Schools, and Lutheran West and Magnificat High Schools are operated as non-public schools. Current State legislation provides funding to these schools. These monies are received and disbursed on behalf of the schools by the Treasurer of the School District, as directed by the schools. The activity of these State monies is reflected in a special revenue fund for financial reporting purposes.

*Component units* are legally separate organizations for which the School District is financially accountable. The School District is financially accountable for an organization if the School District appoints a voting majority of the organization's governing board and (1) the School District is able to significantly influence the programs or services performed or provided by the organization; or (2) the School District is legally entitled to or can otherwise access the organization's resources; the School District is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the School District is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the School District in that the School District approves the budget, the issuance of debt, or the levying of taxes. The Rocky River City School District does not have any component units.

The School District is associated with two jointly governed organizations, an insurance purchasing pool and a related organization. These organizations are the Lakeshore Northeast Ohio Computer Association, the Ohio Schools Council, the Ohio School Boards Association Workers' Compensation Group Rating Program and the Rocky River Public Library. These organizations are presented in Notes 16, 17, and 18 to the general purpose financial statements.

**Rocky River City School District**  
*Notes to the General Purpose Financial Statements*  
*For the Fiscal Year Ended June 30, 1999*

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**Note 2 - Summary of Significant Accounting Policies**

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

***A. Basis Of Presentation - Fund Accounting***

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

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

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

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

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

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

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

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

**Rocky River City School District**  
*Notes to the General Purpose Financial Statements*  
*For the Fiscal Year Ended June 30, 1999*

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

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

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

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

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

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

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

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

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

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

The modified accrual basis of accounting is followed for the governmental, expendable trust, and agency funds. Under this basis, revenues are recognized in the accounting period when they become both measurable and available. "Measurable" means the amount of the transaction can be determined and

**Rocky River City School District**  
*Notes to the General Purpose Financial Statements*  
*For the Fiscal Year Ended June 30, 1999*

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"available" means collectible within the current fiscal year or soon enough thereafter to be used to pay liabilities of the current fiscal year. The available period for the School District is sixty days after fiscal year end.

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

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

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

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

**C. Budgetary Process**

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

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

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

**Estimated Resources** Prior to April 1, the Board of Education accepts, by formal resolution, the tax rates as determined by the County Budget Commission and receives the commission's certificate of estimated

**Rocky River City School District**  
*Notes to the General Purpose Financial Statements*  
*For the Fiscal Year Ended June 30, 1999*

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

**Appropriations** Upon receipt from the County Auditor of an amended certificate of estimated resources based on final assessed values and tax rates or a certificate saying no new certificate is necessary, the annual appropriation resolution must be legally enacted by the Board of Education. Prior to the passage of the annual appropriation measure, the Board may pass a temporary appropriation measure to meet the ordinary expenses of the School District. The appropriation resolution, by fund, must be within the estimated resources as certified by the County Budget Commission. Any revisions that alter the total of any fund appropriation or alter total function appropriations within a fund, or alter object appropriations within functions, must be approved by the Board of Education.

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

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

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

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

**D. Cash and Investments**

To improve cash management, cash received by the School District is pooled. Monies for all funds, including proprietary funds, are maintained in this pool. Individual fund integrity is maintained through School District's records. Each fund's interest in the pool is presented as "equity in pooled cash and cash equivalents" on the balance sheet. Bond proceeds invested until needed to pay construction costs are segregated for investment purposes and presented as "investments" for investments that have an initial maturity of more than three months. The School District utilizes a financial institution to service bonded debt as principal and interest payments come due. The balance in this account is presented on the combined balance sheet as "cash and cash equivalents with fiscal agent" and represents deposits.



**Rocky River City School District**  
*Notes to the General Purpose Financial Statements*  
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During fiscal year 1999, investments were limited to STAROhio, repurchase agreements, Federal Home Loan Bank Discount Notes, Federal National Mortgage Association Notes, Federal Home Loan Mortgage Corporation Notes, Certificates of Deposit and commercial paper.

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

STAROhio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAROhio 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 STAROhio are valued at STAROhio's share price which is the price the investment could be sold for on June 30, 1999.

Following Ohio statutes, the Board of Education has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenue credited to the general fund during the fiscal year 1999 amounted to \$1,491,192, which includes \$1,234,109 assigned from other School District funds.

For purposes of the combined statement of cash flows and for presentation on the combined balance sheet, investments of the cash management pool and investments with original maturities of three months or less at the time they are purchased by the School District are considered to be cash equivalents. Investments with an initial maturity of more than three months not purchased from the pool are reported as investments.

***E. Inventory***

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

***F. Restricted Assets***

Restricted assets in the general fund represent cash and cash equivalents whose use is limited by legal requirements. Restricted assets include amounts required by statute to be set-aside by the School District to create a reserve for budget stabilization. See Note 21 for the calculation of the year-end restricted assets balance and the corresponding fund balance reserves.

***G. Fixed Assets and Depreciation***

General fixed assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction costs are reflected as expenditures in governmental funds, and the related assets are reported in the general fixed assets account group. Fixed assets utilized in the proprietary funds are capitalized in the respective fund. All fixed assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated fixed assets are recorded at their fair market

**Rocky River City School District**  
*Notes to the General Purpose Financial Statements*  
*For the Fiscal Year Ended June 30, 1999*

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values as of the date received. The School District maintains a capitalization threshold of five hundred dollars. The School 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 capitalized. Interest incurred during the construction of general fixed assets is also not capitalized.

Assets in the general fixed assets account group are not depreciated. Depreciation of furniture, fixtures and equipment in the proprietary fund types is computed using the straight-line method over an estimated useful life of five to fifteen years. Buildings are depreciated using the straight-line method over an estimated useful life of thirty to fifty years. Improvements to fund fixed assets are depreciated over the remaining useful lives of the related fixed assets.

***H. Intergovernmental Revenues***

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

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

*Entitlements*

*General Fund*

- State Foundation Program
- State Property Tax Relief
- School Bus Purchase Reimbursement

*Non-Reimbursable Grants*

*Special Revenue Funds*

- Learn and Serve America
- Adult Basic Education
- Auxiliary Services
- Education Management Information Systems
- Title II
- Preschool
- Title I
- Title VI
- Title VI-B
- Drug-Free Schools
- Teacher Development
- School Conflict Management
- Vocational Education

*Capital Projects Funds*

- SchoolNet Plus

*Reimbursable Grants*

*General Fund*

- Driver Education

*Proprietary Funds*

- National School Lunch Program
- Government Donated Commodities

**Rocky River City School District**  
*Notes to the General Purpose Financial Statements*  
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Grants and entitlements amounted to approximately 18.7 percent of the School District's governmental funds revenue during the 1999 fiscal year.

***I. Compensated Absences***

The School District reports compensated absences in accordance with the provisions of GASB Statement No. 16, "Accounting for Compensated Absences". Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the School District will compensate the employees for the benefits through paid time off or some other means. The School District records a liability for accumulated unused vacation time when earned for all employees with more than six months of service.

Sick leave benefits are accrued as a liability using the vesting method. The liability includes the employees who are currently eligible to receive termination benefits and those the School District has identified as probable of receiving payment in the future. The amount is based on accumulated sick leave and employees' wage rates at fiscal year end, taking into consideration any limits specified in the School District's termination policy.

For governmental funds, the current portion of unpaid compensated absences is the amount expected to be paid using available expendable resources. These amounts are recorded in the account "compensated absences payable" in the fund from which the employees who have accumulated unpaid leave are paid. The remainder is reported in the general long-term obligations account group. In proprietary funds, the entire amount of compensated absences is reported as a fund liability. A liability has not been included for salary related payments since they are not required on lump-sum payments.

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

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

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

***K. Prepaid Items***

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

***L. Fund Balance Reserves***

The School District reserves those portions of fund equity which are legally segregated for specific future use or which do not represent available expendable resources and therefore are not available for

**Rocky River City School District**  
*Notes to the General Purpose Financial Statements*  
*For the Fiscal Year Ended June 30, 1999*

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appropriation or expenditure. Unreserved fund balance indicates that portion of fund equity which is available for appropriation in future periods. Fund equity reserves are established for encumbrances, inventories of supplies and materials, budget stabilization and property taxes.

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

***M. Contributed Capital***

Contributed capital represents resources from other funds, other governments, and private sources provided to proprietary funds that are not subject to repayment. These assets are recorded at their fair market value on the date donated. Depreciation on those assets acquired or constructed with contributed resources is expensed and closed to unreserved retained earnings at year end. Contributed capital did not change during fiscal year 1999.

Because the School District did not prepare financial statements in accordance with generally accepted accounting principles prior to fiscal year 1991, the exact amount of contributed capital cannot be determined. Consequently, only those amounts that have been specifically identified have been classified as contributed capital in the accompanying combined financial statements. All other fund equity amounts pertaining to proprietary funds have been classified as retained earnings.

***N. Estimates***

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

***O. Total Columns on General Purpose Financial Statements***

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

**Note 3 - Fund Deficits**

The teacher development special revenue fund had deficit fund balance at June 30, 1999 of \$87. The drug free schools special revenue fund had deficit fund balance of \$68. The general fund is liable for any deficit in these funds and provides operation transfers when cash is required, rather than when accruals occur.

The community programs enterprise fund had a deficit retained earnings of \$33,426 at June 30, 1999. Management is currently analyzing these operations to determine appropriate steps to alleviate the deficits.

**Rocky River City School District**  
*Notes to the General Purpose Financial Statements*  
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**Note 4 - Budgetary Basis of Accounting**

While the School District is reporting financial position, results of operations, and changes in fund balances/retained earnings on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual-All Governmental Fund Types and Expendable Trust Fund and the Combined Statement of Revenues, Expenses and Changes in Fund Equity - Budget (Non-GAAP Basis) and Actual - Proprietary Fund Type are presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and GAAP basis are that:

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures/expenses are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Encumbrances are treated as expenditures/expenses for all funds (budget basis) rather than as a reservation of fund balance for governmental fund types and as note disclosure in the proprietary fund type (GAAP basis).
4. For proprietary funds, the acquisition and construction of capital assets are reported on the operating statement (budget basis) rather than as balance sheet transactions (GAAP basis).
5. Unrecorded cash, which consists of unrecorded interest, is not reported by the School District on the operating statements (budget basis), but is reported on the GAAP basis operating statements.

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

**Excess of Revenues and Other Financing Sources  
Over (Under) Expenditures and Other Financing Uses  
All Governmental Fund Types and Expendable Trust Fund**

	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust
GAAP Basis	\$1,370,349	\$135,722	\$454,741	(\$3,707,519)	\$4,905
Revenue Accruals	(53,747)	(2,812)	(58,247)	(8,931)	0
Unrecorded Cash	(26,125)	0	0	(19,587)	0
Expenditure Accruals	(98,122)	1,041	0	(516,303)	(600)
Encumbrances	(902,684)	(251,445)	0	(15,282,745)	0
Budget Basis	<u>\$289,671</u>	<u>(\$117,494)</u>	<u>\$396,494</u>	<u>(\$19,535,085)</u>	<u>\$4,305</u>

**Rocky River City School District**  
*Notes to the General Purpose Financial Statements*  
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Net Loss/Excess of Revenues Under Expenses  
All Enterprise Funds

GAAP Basis	(\$47,000)
Revenue Accrual	33,479
Expense Accrual	13,619
Capital Outlay	(4,367)
Depreciation Expense	18,136
Encumbrances	<u>(14,684)</u>
Budget Basis	<u><u>(\$817)</u></u>

**Note 5 - Deposits and Investments**

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

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

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

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

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

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

1. United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States treasury or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the Federal National Mortgage

**Rocky River City School District**  
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Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;

3. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
6. The State Treasurer's investment pool (STAROhio);
7. Certain bankers' acceptances and commercial paper notes for a period not to exceed one hundred and eighty days from the purchase date in the amount not to exceed twenty-five percent of the interim moneys available for investment at any one time; and,
8. Under limited circumstances, corporate debt interests rated in either of the two highest rating classifications by at least two nationally recognized rating agencies.

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

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

**Deposits** At fiscal year end, the carrying amount of the School District's deposits was \$1,462,028 and the bank balance was \$1,843,578. Of the bank balance, \$117,657 was covered by federal depository insurance, \$1,500,000 was insured by Surety Bonds in the School District's name and \$225,921 was uninsured and uncollateralized. Although all State statutory requirements for the deposit of money had been followed, non-compliance with federal requirements could potentially subject the School District to a successful claim by the Federal Deposit Insurance Corporation.

**Investments** The School District's investments are required to be categorized below to give an indication of the level of risk assumed by the School District at fiscal year end. Category 1 includes investments that are insured or registered or for which the securities are held by the School District or its agent in the School District's name. Category 2 includes uninsured and unregistered investments which are held by the counterparty's trust department or agent in the School District's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty, or by its trust department or agent but not in the School District's name. The School District's investments in an investment pool

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operated by the Ohio State Treasurer are unclassified investments since they are not evidenced by securities that exist in physical or book entry form.

	Category 3	Carrying Amount	Fair Value
Commercial Paper	\$998,337	\$998,337	\$998,337
Federal Home Loan Mortgage Corporation Discount Notes	4,939,176	4,939,176	4,939,176
Federal Home Loan Bank Discount Notes	2,975,986	2,975,986	2,975,986
Federal National Mortgage Association Notes	1,486,733	1,486,733	1,486,733
Repurchase Agreement	4,154,145	4,154,145	4,154,145
Investment in State Treasurer's Investment Pool		11,524,348	11,524,348
<b>Totals</b>	<b>\$14,554,377</b>	<b>\$26,078,725</b>	<b>\$26,078,725</b>

The classification of cash and cash equivalents and investments on the combined financial statements is based on criteria set forth in GASB Statement No. 9. A reconciliation between the classifications of cash and investments on the combined financial statements and the classification per GASB Statement No. 3 is as follows:

	Cash and Cash Equivalents/Deposits	Investments
GASB Statement 9	\$17,611,125	\$9,929,628
Certificate of Deposit with original maturity greater than three months	1,500,000	(1,500,000)
<b>Investments of the Cash Management Pool:</b>		
Federal Home Loan Bank Discount Note	(483,871)	483,871
Federal National Mortgage Association Notes	(1,486,733)	1,486,733
Repurchase Agreement	(4,154,145)	4,154,145
State Treasurer's Investment Pool	(11,524,348)	11,524,348
<b>GASB Statement 3</b>	<b>\$1,462,028</b>	<b>\$26,078,725</b>



**Rocky River City School District**  
*Notes to the General Purpose Financial Statements*  
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**Note 6 - Property Taxes**

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

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

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

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

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

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

	1998 Second- Half Collections		1999 First- Half Collections	
	Amount	Percent	Amount	Percent
Agricultural/Residential and Other Real Estate	\$517,522,350	93.57%	\$520,815,150	93.47%
Public Utility	14,559,700	2.63	14,147,550	2.54
Tangible Personal Property	20,997,223	3.80	22,236,921	3.99
<b>Total Assessed Value</b>	<b>\$553,079,273</b>	<b>100.00%</b>	<b>\$557,199,621</b>	<b>100.00%</b>
 Tax rate per \$1,000 of assessed valuation	 \$64.40		 \$64.70	

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

Tangible personal property taxes paid by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semi-annually. If paid annually, payment is due April 30; if paid semi-annually, the first payment is due April 30, with the remainder payable by September 20. Tangible personal property taxes paid by April 30 are usually received by the School District prior to June 30 and are intended to finance the fiscal year in which they are paid. This year, the June 1999 tangible personal property tax settlement was not received until July of 1999.

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The School District receives property taxes from Cuyahoga County. The County Auditor periodically advances to the School District its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 1999, are available to finance fiscal year 1999 operations. The amount available to be advanced can vary based on the date the tax bills are sent.

Accrued property taxes receivable represents delinquent taxes outstanding, the late settlement of personal property taxes and real property, tangible personal property, and public utility taxes which became measurable as of June 30, 1999. Although total property tax collections for the next fiscal year are measurable, only the amount available as an advance at June 30 is intended to finance current fiscal year operations. The receivable is therefore offset by a credit to deferred revenue for that portion not intended to finance current year operations. The amount available as an advance at June 30, 1999, was \$1,494,974 in the General Fund and \$374,899 in the Bond Retirement Debt Service Fund.

**Note 7 - Receivables**

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

A summary of the principal items of intergovernmental receivables follows:

	Amount
Enterprise Funds	
National School Lunch Program	\$4,505

**Note 8 - Fixed Assets**

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

Land	\$48,591
Buildings	1,543,522
Furniture, Fixtures and Equipment	134,374
Less Accumulated Depreciation	(1,208,849)
Net Fixed Assets	\$517,638

**Rocky River City School District**  
*Notes to the General Purpose Financial Statements*  
*For the Fiscal Year Ended June 30, 1999*

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

Asset Category	Balance at 6/30/98	Additions	Deletions	Balance at 6/30/99
Land and Land Improvements	\$773,696	- \$0 -	- \$0 -	\$773,696
Buildings and Improvements	24,717,777	- 0 -	- 0 -	24,717,777
Furniture and Equipment	2,886,344	135,384	135,657	2,886,071
Vehicles	1,089,660	12,827	- 0 -	1,102,487
Construction in Progress	416,564	4,554,260	- 0 -	4,970,824
<b>Totals</b>	<b>\$29,884,041</b>	<b>\$4,702,471</b>	<b>\$135,657</b>	<b>\$34,450,855</b>

**Note 9 - Risk Management**

The School District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. For fiscal year 1999, the School District contracted with various insurance companies through the Ohio Schools Council insurance program. Crum & Foster Insurance provides property, inland marine and crime insurance coverage. There is a \$1,000 deductible on building and contents, along with a \$1,000 deductible for crime insurance. The inland marine coverage has a deductible of \$250.

The boiler and machinery coverage is provided by Travelers Insurance Company. The coverage provides a \$30,000,000 limit and a \$1,000 deductible.

Nationwide Insurance Company provides fleet and liability insurance. Automobile liability has a limit of \$2,000,000 with a \$250 deductible. The general liability provides coverage with a limit of \$2,000,000 per occurrence and a \$5,000,000 per year.

Coverages provided by these companies was as follows:

Building and Contents-replacement cost (\$1,000 deductible)	\$58,936,063
Inland Marine Coverage (\$250 deductible)	631,000
Boiler and Machinery (\$1,000 deductible)	30,000,000
Crime Insurance (\$1,000 deductible each coverage)	250,000
Automobile Liability (\$250 deductible)	2,000,000
Uninsured Motorists (\$250 deductible)	2,000,000
General Liability	
Per occurrence	2,000,000
Total per year	5,000,000

Settled claims have not exceeded this commercial coverage in any of the past three years and there has not been a significant reduction in coverage from the prior year.

**Rocky River City School District**  
*Notes to the General Purpose Financial Statements*  
*For the Fiscal Year Ended June 30, 1999*

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

**Note 10 - Defined Benefit Pension Plans**

***A. School Employees Retirement System***

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

Plan members are required to contribute 9 percent of their annual covered salary and the Rocky River City School District is required to contribute at an actuarially determined rate. The current rate is 14 percent of annual covered payroll. A portion of the School District's contribution is used to fund pension obligations with the remainder being used to fund health care benefits; for fiscal year 1999, 7.7 percent of annual covered salary was the portion used to fund pension obligations. For fiscal year 1998, 9.02 percent was used to fund pension obligations. The contribution requirements of plan members and employers are established and may be amended, up to statutory maximum amounts, by the SERS Retirement Board. The School District's contributions to SERS for the years ended June 30, 1999, 1998, and 1997 were \$201,222, \$257,633, and \$258,040, respectively; 54.62 percent has been contributed for fiscal year 1999 and 100 percent for the fiscal years 1998 and 1997. \$91,319 representing the unpaid contribution for fiscal year 1999, is recorded as a liability within the respective funds and the general long-term obligations account group.

***B. State Teachers Retirement System***

The Rocky River City School District contributes to the State Teachers Retirement System of Ohio (STRS), a cost-sharing multiple-employer public employee retirement system administered by the State Teachers Retirement Board. STRS provides basic retirement benefits, disability, survivor, and health care benefits based on eligible service credit to members and beneficiaries. Benefits are established by Chapter 3307 of the Ohio Revised Code. STRS issues a publicly available financial report that includes financial statements and required supplementary information for STRS. The report may be obtained by writing to the State Teachers Retirement System, 275 East Broad Street, Columbus, Ohio 43215-3771.

**Rocky River City School District**  
*Notes to the General Purpose Financial Statements*  
*For the Fiscal Year Ended June 30, 1999*

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For fiscal year ended June 30, 1999, plan members were required to contribute 9.3 percent of their annual covered salaries. The School District was required to contribute 14 percent; 6 percent was the portion used to fund pension obligations. For fiscal year 1998, the portion used to fund pension obligations was 10.5 percent. Contribution rates are established by STRS, upon recommendation of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. The School District's required contributions for pension obligations to STRS for the fiscal years ended June 30, 1999, 1998, and 1997 were \$515,414, \$893,662, \$947,418, respectively; 79.36 percent has been contributed for fiscal year 1999 and 100 percent for the fiscal years 1998 and 1997. \$106,368 representing the unpaid contribution for fiscal year 1999, is recorded as a liability within the respective funds.

**Note 11 - Postemployment Benefits**

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

All STRS benefit recipients and sponsored dependents are eligible for health care coverage. The State Teachers Retirement Board has statutory authority over how much, if any, of the health care costs will be absorbed by STRS. Most benefit recipients pay a portion of the health care cost in the form of a monthly premium. By Ohio law, the cost of coverage paid from STRS funds shall be included in the employer contribution rate, currently 14 percent of covered payroll. For the fiscal year ended June 30, 1999, the STRS Board allocated employer contributions equal to 8 percent of covered payroll to the Health Care Reserve Fund, an increase from 3.5 percent for fiscal year 1998. For the School District this amount equaled \$687,219 for fiscal year 1999.

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

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

After the allocation for basic benefits, the remainder of the employer's 14 percent contribution is allocated to providing health care benefits. For the fiscal year ended June 30 1999, employer contributions to fund health care benefits were 6.30 percent of covered payroll, an increase from 4.98 percent for fiscal year 1998. In addition, SERS levies a surcharge to fund health care benefits equal to 14 percent of the difference between a minimum pay and the member's pay, pro-rated for partial service credit. For fiscal year 1999, the minimum pay has been established at \$12,400. For the School District, the amount contributed to fund health care benefits, including the surcharge, during the 1999 fiscal year equaled \$164,637.

The surcharge, added to the unallocated portion of the 14 percent employer contribution rate, provides for maintenance of the asset target level for the health care fund. The target level for the health care reserve is

**Rocky River City School District**  
*Notes to the General Purpose Financial Statements*  
*For the Fiscal Year Ended June 30, 1999*

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125 percent of annual health care expenses. Expenses for health care at June 30, 1998, (the latest information available) were \$111,900,575 and the target level was \$139.9 million. At June 30, 1998, SERS had net assets available for payment of health care benefits of \$160.3 million. SERS has approximately 50,000 participants currently receiving health care benefits.

**Note 12 - Other Employee Benefits**

***A. Compensated Absences***

The criteria for determining vacation and sick leave components are derived from negotiated agreements, Board of Education policies and State laws. Teachers do not earn vacation. Support staff personnel assigned to work less than 240 days annually do not earn vacation. Support staff personnel assigned to work 240 days or more and managers earn vacation leave from 10 to 20 days, based on years of service. Vacation leave must be used in the contract year earned and may not be accrued or accumulated. Administrators are entitled to 20 to 25 days of vacation leave annually, based on years of service and performance evaluations. Administrators may not accrue or accumulate vacation days.

All regular employees earn sick leave at a rate of one and one-fourth days per month up to a maximum of 245 days. Support staff personnel and managers employed by the School District for a minimum of two years, and eligible to retire pursuant to State statute, are entitled to severance benefits based on accumulated sick leave. These employees receive one-third of the value of the unused sick leave up to a maximum of 75 days at the daily rate of pay at the time of retirement.

Teachers and administrators who resign with ten or more years of service, or those who meet the retirement eligibility requirements pursuant to State statute, are entitled to severance benefits equal to one-fourth of the value of unused sick leave up to a maximum of 40 days, plus twenty dollars per day for unused accumulated sick leave in excess of 120 days. Alternatively, teachers and administrators who resign during the year in which they attain 30 years of service credit with the State Teachers Retirement System are entitled to one-third of the value of unused sick leave up to a maximum of 70 days, plus an amount equal to thirty percent of the value of unused accumulated sick leave in excess of 120 days, plus \$350 per year served in the School District (\$650 for administrators) up to a maximum of 30 years.

***B. Life and Medical Insurance***

The School District provides life insurance and accidental death and dismemberment insurance to most employees through Medical Life Insurance Company.

The School District has elected to provide employee medical, surgical, prescription drug and dental benefits through a conventional premium program. This plan provides a medical/surgical plan with a \$200 single and a \$400 family deductible. The prescription drug plan utilizes a \$5 deductible per prescription.

**Rocky River City School District**  
*Notes to the General Purpose Financial Statements*  
For the Fiscal Year Ended June 30, 1999

**Note 13 - Long-Term Obligations**

The following is a schedule of long-term obligations outstanding at June 30, 1999, for the Rocky River City School District:

	Principal Outstanding 6/30/98	Additions	Deductions	Principal Outstanding 6/30/99
<b>General Obligation Bonds:</b>				
School Building Improvement Bond 1998 3.65-5.375%	\$24,500,000	\$0	(\$650,000)	\$23,850,000
School Building Refunding Bond 1996 4.25-5.75%	9,200,591	36,336	(385,000)	8,851,927
Library Bond 1992 4.95%	1,075,000	0	(265,000)	810,000
<i>Total General Obligation Bonds</i>	34,775,591	36,336	(1,300,000)	33,511,927
<b>General Long-Term Obligations:</b>				
Compensated Absences	3,031,413	172,646	(64,921)	3,139,138
Intergovernmental Payable	202,233	240,930	(202,233)	240,930
Capital Leases	132,658	0	(23,857)	108,801
<i>Total Long-Term Obligations</i>	\$38,141,895	\$449,912	(\$1,591,011)	\$37,000,796

All bonds outstanding are general obligations of the School District for which the full faith and credit of the School District is pledged for repayment. Accordingly, such unmatured obligations of the School District are accounted for in the general long-term obligations account group. Payments of principal and interest relating to these liabilities are recorded as expenditures in the debt service fund. The source of payment is derived from a current 6.13 mill bonded-debt tax levy.

The 1996 general obligation bonds include capital appreciation bonds. This year the additions on these bonds include \$36,336 which represents the annual accretion of discounted interest on the capital appreciation bonds.

Pursuant to State law, the School District acts as the legal taxing authority for the Rocky River Public Library. As such, tax revenues earmarked for the retirement of the debt are collected by the School District and the debt is retired by the School District. The proceeds of the bond issue went directly to the library and are not reflected in the School District's financial statement.

Compensated absences and the intergovernmental payable will be paid from the fund from which each person is paid. During 1998, the School District entered into a capital lease obligation for musical instruments. The capital lease obligations are paid from the general fund.

In a prior year, the School District defeased the 1991 series general obligation bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments. Accordingly, the trust

**Rocky River City School District**  
*Notes to the General Purpose Financial Statements*  
*For the Fiscal Year Ended June 30, 1999*

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account assets and the liability for the defeased bonds are not included in the School District's financial statements. On June 30, 1999, \$9,215,000 of bonds outstanding are considered defeased.

The School District's overall debt margin was \$19,218,331 with an unvoted debt margin of \$557,200 at June 30, 1999.

The School Districts's future debt service requirements to retire bonded debt is as follows:

Fiscal Year Ending June 30,	Principal and Interest
2000	\$3,326,201
2001	3,313,786
2002	3,301,531
2003	3,026,873
2004	3,029,589
2005-2009	15,148,604
2010-2014	13,055,369
2015-2018	7,727,253
Total Principal and Interest	51,929,206
Less: Amount Representing Interest	(18,417,279)
Total Principal	\$33,511,927

**Note 14 - Capital Leases - Lessee Disclosure**

The School District has entered in a capitalized lease for musical equipment. The lease meets the criteria of a capital lease as defined by Statement of Financial Accounting Standards No. 13, "Accounting for Leases", which defines a capital lease generally as one which transfers benefits and risks of ownership to the lessee. Capital lease payments have been reclassified and are reflected as debt service expenditures in the combined financial statements for the governmental funds. These expenditures are be reported as function expenditures on the budgetary statements.

General fixed assets consisting of equipment have been capitalized in the general fixed assets account group in the amount of \$132,658. This amount represents the present value of the minimum lease payments at the time of acquisition. A corresponding liability was recorded in the general long-term obligations account group. Principal payments began in July 1998.

The following is a schedule of the future long-term minimum lease payments required under the capital lease and the present value of the minimum lease payments is as follows:



**Rocky River City School District**  
*Notes to the General Purpose Financial Statements*  
For the Fiscal Year Ended June 30, 1999

Fiscal Year	
2000	\$30,180
2001	30,180
2002	30,180
2003	30,180
Total Minimum Lease Payments	120,720
Less: Amount Representing Interest	11,919
Present Value of Minimum Lease Payments	\$108,801

**Note 15 - Segment Information for Enterprise Funds**

The School District maintains three enterprise funds to account for the operations of food service, community programs, and uniform school supplies. The table below reflects the more significant financial data relating to the enterprise funds of the School District as of and for the fiscal year ended June 30, 1999.

	Food Service	Uniform School Supplies	Community Programs	Totals
Operating Revenues	\$303,369	\$21,546	\$199,248	\$524,163
Depreciation	2,634	0	15,502	18,136
Operating Loss	(52,995)	(2,232)	(73,633)	(128,860)
Donated Commodities	15,961	0	0	15,961
Interest	3,459	0	0	3,459
Operating Grants	35,102	0	24,400	59,502
Net Income (Loss)	1,527	(2,232)	(46,295)	(47,000)
Fixed Asset Additions	4,367	0	0	4,367
Fixed Asset Deletions	1,400	0	500	1,900
Long-Term Compensated Absences	28,340	0	0	28,340
Net Working Capital	65,016	12,456	29,368	106,840
Total Assets	104,172	12,456	544,682	661,310
Total Equity	47,691	12,456	535,991	596,138
Encumbrances Outstanding at June 30, 1999	\$3,918	\$3,789	\$6,977	\$14,684

**Note 16 - Jointly Governed Organizations**

*Lakeshore Northeast Ohio Computer Association* - The Lakeshore Northeast Ohio Computer Association (LNOCA) is a jointly governed computer service bureau owned and operated by eleven public school districts. The primary function of LNOCA is to provide data services to the eleven member districts. Major areas of service provided by LNOCA include accounting, payroll, inventory, career guidance services, handicapped student tracking, pupil scheduling, attendance reporting and grade reporting. Each school is represented on the LNOCA Board of Directors by its superintendent. Each year, the Board of Directors elects a Chairman, a Vice Chairman and a Recording Secretary. The Treasurer of the fiscal agent is a nonvoting, ex-officio member of the Board of Directors. Rocky River City School District paid \$27,324 to

**Rocky River City School District**  
*Notes to the General Purpose Financial Statements*  
*For the Fiscal Year Ended June 30, 1999*

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LNOCA during fiscal year 1999. The Cuyahoga County Board of Education serves as the fiscal agent of LNOCA. Each school district supports LNOCA based upon a per pupil charge dependent upon the software packages used. Financial information can be obtained by contacting the Treasurer of the fiscal agent at 5700 West Canal Road, Valleyview, OH 44125.

*Ohio Schools Council* - The Ohio Schools Council (Council) is a jointly governed organization among seventy school districts. The jointly governed organization was formed to purchase quality products and services at the lowest possible cost to the member districts. The Council sponsors an insurance purchasing plan in which the School District participates. Each district supports the Council by paying a one time fee of \$500 and 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. Financial information can be obtained by contacting Joseph Lesak, the Executive Secretary of the Ohio Schools Council at 6376 Mill Road, Broadview Heights, Ohio 44147.

The School 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 payments based on estimated usage. Each June these estimated payments are compared to their actual usage for the year and any necessary adjustments are made.

Energy Acquisition Corp., a non-profit corporation with a self-appointing board, issued \$119,140,000 in debt to prepurchase 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 their agreement, they are required to repay the savings to CEI and CEI will refund the remaining prepayment related to that participant to Energy Acquisition Corp.

#### **Note 17 - Insurance Purchasing Pool**

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

#### **Note 18 - Related Organization**

*Rocky River Public Library* - The Rocky River Public 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 Rocky River 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 School District for operational subsidies. Although the School 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. The Library did not receive any funding from Rocky River City School District

**Rocky River City School District**  
*Notes to the General Purpose Financial Statements*  
*For the Fiscal Year Ended June 30, 1999*

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during fiscal year 1999. Financial information can be obtained from the Rocky River Public Library, Sandra Kuban, Clerk/Treasurer, at 1600 Hampton, Rocky River, Ohio 44116.

**Note 19 - State School Funding Decision**

On March 24, 1997, the Ohio Supreme Court rendered a decision declaring certain portions of the Ohio school funding plan unconstitutional. The Court stayed the effect of its ruling for one year to allow the State's legislature to design a plan to remedy the perceived defects in the system. Declared unconstitutional was the State's "school foundation program", which provides significant amounts of monetary support to the School District. During the fiscal year ended June 30, 1999, the School District received \$1,121,451 of school foundation support for its general fund.

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

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

**Note 20 - Year 2000 Issue**

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

The State of Ohio distributes a substantial sum of money to the School District in the form of "Foundation" payments. Further, the State processes a significant amount of financial and non-financial information about the School District through EMIS. The State is responsible for remediating these systems.

The Northwest Ohio Computer Association State Software Development Team states that,

"The payroll processing software supported with the OECN State Software is compliant with the Year 2000, beginning with the September 1997 release of USPS V4.0.

The accounting software supported with the OECN State Software is compliant with the Year 2000, beginning with the June 1998 release of USAS V6.1.

The equipment inventory and vehicle inventory system software supported with the OECN State Software will be compliant with the Year 2000, beginning with the December 1998 release of SAAS V2.0.

The education management information system software supported with the OECN State Software will be compliant with the Year 2000, beginning with the September 1998 release of EMIS V1.7."

**Rocky River City School District**  
*Notes to the General Purpose Financial Statements*  
*For the Fiscal Year Ended June 30, 1999*

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Cuyahoga County collects taxes for distribution to the School District. Cuyahoga County is responsible for remediating its tax collection system.

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

**Note 21 - Set-Aside Calculations and Fund Reserves**

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

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

	Textbooks	Capital Improvement	Budget Reserve
Set-aside Cash Balance as of June 30, 1998	\$0	\$0	\$101,708
Current Year Set-aside Requirement	297,057	297,057	148,529
Qualifying Disbursements	(440,590)	(4,532,423)	0
<b>Total</b>	<b>(\$143,533)</b>	<b>(\$4,235,366)</b>	<b>\$250,237</b>
Cash Balance Carried Forward to FY 1999	<u>\$0</u>	<u>\$0</u>	<u>\$250,237</u>

Amounts of offsets and qualifying disbursements presented in the table were limited to those necessary to reduce the year-end balance to zero. Although the School District had offsets and qualifying disbursements during the year that reduced the set-aside amounts to zero, these extra amounts may not be used to reduce the set-aside requirements of future years. Negative amounts are therefore not presented as being carried forward to the next fiscal year.

**Note 22 - Contingencies**

**A. Grants**

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

**Rocky River City School District**  
*Notes to the General Purpose Financial Statements*  
*For the Fiscal Year Ended June 30, 1999*

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**B. Litigation**

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

**Note 23 - Contractual Commitment**

As of June 30, 1999, the school district had contractual commitments for the following project:

Project	Contractual Commitment	Expended	Balance
New middle school and building renovations	\$18,004,632	\$4,383,963	\$13,620,669

**Note 24 - Subsequent Event**

The School District passed a 3.9 mill continuing operating levy at the November 1999 ballot. Beginning with the second half of fiscal year 2000, the School District is expected to collect \$2,173,000 annually.

Combining, Individual Fund  
and Account Group  
Statements and Schedules

STATISTICAL  
SECTION

## **General Fund**

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The general fund is the operating fund of the School District and is used to account for all financial resources except those required to be accounted for in other funds.



**Rocky River City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*General Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Taxes	\$14,604,724	\$14,604,724	\$0
Intergovernmental	2,850,877	2,850,877	0
Interest	1,620,000	1,628,699	8,699
Tuition and Fees	75,786	76,811	1,025
Charges for Services	47,961	50,087	2,126
Rentals	137,888	137,888	0
Miscellaneous	13,032	13,032	0
<b>Total Revenues</b>	<b>19,350,268</b>	<b>19,362,118</b>	<b>11,850</b>
<b>Expenditures</b>			
Current:			
Instruction:			
Regular:			
Salaries	6,389,226	6,387,515	1,711
Fringe Benefits	1,517,330	1,517,330	0
Purchased Services	215,824	215,824	0
Materials and Supplies	238,782	238,782	0
Other	17,479	17,479	0
Capital Outlay - New	160,185	160,185	0
Capital Outlay - Old	18,306	18,306	0
<b>Total Regular</b>	<b>8,557,132</b>	<b>8,555,421</b>	<b>1,711</b>
Special:			
Salaries	1,077,670	1,076,613	1,057
Fringe Benefits	279,072	279,072	0
Purchased Services	603,033	603,033	0
Materials and Supplies	24,709	24,709	0
Capital Outlay - New	24,970	24,970	0
Capital Outlay - Replacement	2,000	2,000	0
<b>Total Special</b>	<b>2,011,454</b>	<b>2,010,397</b>	<b>1,057</b>
Vocational:			
Purchased Services	317,047	317,047	0
Capital Outlay - Replacement	15,000	15,000	0
<b>Total Vocational</b>	<b>332,047</b>	<b>332,047</b>	<b>0</b>
Other:			
Salaries	16,622	16,622	0
Fringe Benefits	5,428	5,428	0
Purchased Services	23,067	23,067	0
<b>Total Other</b>	<b>45,117</b>	<b>45,117</b>	<b>0</b>
<b>Total Instruction</b>	<b>\$10,945,750</b>	<b>\$10,942,982</b>	<b>\$2,768</b>

(continued)

**Rocky River City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*General Fund (continued)*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Support Services:</b>			
<b>Pupils:</b>			
Salaries	\$683,390	\$677,872	\$5,518
Fringe Benefits	170,441	170,441	0
Purchased Services	89,838	89,838	0
Materials and Supplies	12,015	12,015	0
Other	169	169	0
Capital Outlay - New	2,149	2,149	0
<b>Total Pupils</b>	<b>958,002</b>	<b>952,484</b>	<b>5,518</b>
<b>Instructional Staff:</b>			
Salaries	466,596	466,033	563
Fringe Benefits	134,835	134,835	0
Purchased Services	44,430	44,430	0
Materials and Supplies	37,667	37,667	0
Capital Outlay - New	3,533	3,533	0
Capital Outlay - Replacement	2,072	2,072	0
<b>Total Instructional Staff</b>	<b>689,133</b>	<b>688,570</b>	<b>563</b>
<b>Board of Education:</b>			
Salaries	8,000	8,000	0
Fringe Benefits	144	144	0
Purchased Services	1,898	1,898	0
Materials and Supplies	290	290	0
Other	15,095	15,095	0
<b>Total Board of Education</b>	<b>25,427</b>	<b>25,427</b>	<b>0</b>
<b>Administration:</b>			
Salaries	723,799	722,904	895
Fringe Benefits	265,154	265,154	0
Purchased Services	19,818	19,818	0
Materials and Supplies	2,518	2,518	0
Other	1,324	1,324	0
Capital Outlay - Replacement	245	245	0
<b>Total Administration</b>	<b>1,012,858</b>	<b>1,011,963</b>	<b>895</b>
<b>Fiscal:</b>			
Salaries	123,374	122,856	518
Fringe Benefits	300,061	300,061	0
Purchased Services	37,888	37,888	0
Materials and Supplies	4,868	4,868	0
Other	259,410	259,410	0
Capital Outlay - New	2,498	2,498	0
Capital Outlay - Replacement	1,699	1,699	0
<b>Total Fiscal</b>	<b>\$729,798</b>	<b>\$729,280</b>	<b>\$518</b>

(continued)

**Rocky River City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*General Fund (continued)*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Business:			
Salaries	\$84,773	\$83,884	\$889
Fringe Benefits	28,447	28,447	0
Purchased Services	81,437	81,437	0
Materials and Supplies	25,478	25,478	0
Other	28,560	28,560	0
<b>Total Business</b>	<b>248,695</b>	<b>247,806</b>	<b>889</b>
Operation and Maintenance of Plant:			
Salaries	921,483	921,483	0
Fringe Benefits	265,167	265,167	0
Purchased Services	940,748	940,746	2
Materials and Supplies	175,407	175,407	0
Other	2,832	2,832	0
Capital Outlay - New	8,334	8,334	0
Capital Outlay - Replacement	20,909	20,909	0
<b>Total Operation and Maintenance of Plant</b>	<b>2,334,880</b>	<b>2,334,878</b>	<b>2</b>
Pupil Transportation:			
Salaries	450,599	449,539	1,060
Fringe Benefits	120,773	120,773	0
Purchased Services	116,833	116,833	0
Materials and Supplies	72,051	72,051	0
Other	380	380	0
Capital Outlay - New	5,241	5,241	0
Capital Outlay - Replacement	17,289	17,289	0
<b>Total Pupil Transportation</b>	<b>783,166</b>	<b>782,106</b>	<b>1,060</b>
Central:			
Salaries	317,439	317,439	0
Fringe Benefits	116,249	116,249	0
Purchased Services	206,465	206,465	0
Materials and Supplies	39,845	39,845	0
Capital Outlay - New	23,526	23,526	0
Capital Outlay - Replacement	17,892	17,892	0
<b>Total Central</b>	<b>721,416</b>	<b>721,416</b>	<b>0</b>
Extracurricular Activities:			
Academic Oriented Activities:			
Salaries	56,498	55,980	518
Fringe Benefits	8,337	8,337	0
<b>Total Academic Oriented Activities</b>	<b>\$64,835</b>	<b>\$64,317</b>	<b>\$518</b>

(continued)

**Rocky River City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*General Fund (continued)*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Sports Oriented Activities:</b>			
Salaries	\$276,102	\$274,240	\$1,862
Fringe Benefits	40,427	40,427	0
Capital Outlay - New	432	432	0
<b>Total Sports Oriented Activities</b>	<b>316,961</b>	<b>315,099</b>	<b>1,862</b>
<b>School and Public Service Co-Curricular Activities:</b>			
Salaries	82,609	82,105	504
Fringe Benefits	21,543	21,543	0
Purchases Services	3,884	3,884	0
Materials and Supplies	113	113	0
<b>Total School and Public Service Co-Curricular Activities</b>	<b>108,149</b>	<b>107,645</b>	<b>504</b>
<b>Total Extracurricular Activities</b>	<b>489,945</b>	<b>487,061</b>	<b>2,884</b>
<b>Total Expenditures</b>	<b>18,939,070</b>	<b>18,923,973</b>	<b>15,097</b>
<b>Excess of Revenues Over Expenditures</b>	<b>411,198</b>	<b>438,145</b>	<b>26,947</b>
<b>Other Financing Uses</b>			
Refund of Prior Year's Expenditures	(20)	(18)	2
Operating Transfers Out	(148,500)	(148,456)	44
<b>Total Other Financing Uses</b>	<b>(148,520)</b>	<b>(148,474)</b>	<b>46</b>
<b>Excess of Revenues Over Expenditures and Other Financing Uses</b>	<b>262,678</b>	<b>289,671</b>	<b>26,993</b>
<b>Fund Balance Beginning of Year</b>	<b>2,429,865</b>	<b>2,429,865</b>	<b>0</b>
<b>Prior Year Encumbrances Appropriated</b>	<b>860,018</b>	<b>860,018</b>	<b>0</b>
<b>Fund Balance End of Year</b>	<b>\$3,552,561</b>	<b>\$3,579,554</b>	<b>\$26,993</b>

## **Special Revenue Funds**

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*Public School Support* - This fund accounts for school site sales revenue and expenditures for field trips, assemblies, and other activity costs.

*Career Education* - This fund accounts for State monies received for the purpose of improved career guidance and to increase student's abilities in making wise occupational choices.

*District Managed Student Activity* - This fund accounts for gate receipts and other revenues from athletic events and all costs (except supplemental coaching contracts) of the School District's athletic program.

*Auxiliary Services* - This fund accounts for grant monies which provide services and materials to pupils attending non-public schools within the School District.

*Teacher Development* - This fund accounts for State grant monies used to support locally developed teacher training and professional development.

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

*School Conflict Management* - This fund accounts for State monies provided to educate students on proper social behavior.

*Adult Basic Education* - This fund accounts for Federal monies used to provide reading, writing, and math competency programs for adults that do not have a high school diploma.

*Title II* - This fund accounts for Federal monies used for strengthening instruction in science, math, modern foreign languages, English, the arts and computer learning.

*Title VI-B* - 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 patterns, and provision of full educational opportunities to handicapped children at the preschool, elementary, and secondary levels.

*Title I* - This fund accounts for Federal monies used to assist the School District in meeting the special needs of educationally deprived children.

## **Special Revenue Funds (continued)**

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*Title VI* - This fund accounts for Federal monies which support the implementation of a variety of programs such as computer education, gifted and talented programs, and in-service and staff development.

*Drug Free Schools* - This fund accounts for Federal monies which support the implementation of drug abuse education and prevention programs.

*Preschool Grant* - This fund accounts for Federal monies used for speech therapy services and instructional supplies used in preschool programs.

*E-Rate* - This fund accounts for federal funds which support the telecommunications activities within the School District.

*Learn and Serve America* - This fund accounts for Federal monies used to engage Americans of all ages and backgrounds in community based service.

**Rocky River City School District**  
*Combining Balance Sheet*  
*All Special Revenue Funds*  
*June 30, 1999*

	Public School Support	Career Education	District Managed Student Activity
<b>Assets</b>			
Equity in Pooled Cash and Cash Equivalents	\$37,378	\$14,003	\$86,740
Accounts Receivables	0	0	2,812
<i>Total Assets</i>	<u>\$37,378</u>	<u>\$14,003</u>	<u>\$89,552</u>
<b>Liabilities</b>			
Accounts Payable	\$22	\$949	\$6,255
Accrued Wages	0	0	0
Intergovernmental Payable	229	0	222
<i>Total Liabilities</i>	<u>251</u>	<u>949</u>	<u>6,477</u>
<b>Fund Equity</b>			
Fund Balance:			
Reserved for Encumbrances	2,606	1,048	4,478
Unreserved, Undesignated (Deficit)	34,521	12,006	78,597
<i>Total Fund Equity (Deficit)</i>	<u>37,127</u>	<u>13,054</u>	<u>83,075</u>
<i>Total Liabilities and Fund Equity</i>	<u>\$37,378</u>	<u>\$14,003</u>	<u>\$89,552</u>

<u>Auxiliary Services</u>	<u>Teacher Development</u>	<u>Educational Management Information</u>	<u>School Conflict Management</u>	<u>Title II</u>
\$198,416 0	\$102 0	\$12,202 0	\$530 0	\$769 0
<u>\$198,416</u>	<u>\$102</u>	<u>\$12,202</u>	<u>\$530</u>	<u>\$769</u>
\$33,852 11,085 6,705	\$0 0 189	\$0 660 758	\$0 0 0	\$0 0 237
<u>51,642</u>	<u>189</u>	<u>1,418</u>	<u>0</u>	<u>237</u>
146,161 613	57 (144)	1,713 9,071	0 530	243 289
<u>146,774</u>	<u>(87)</u>	<u>10,784</u>	<u>530</u>	<u>532</u>
<u>\$198,416</u>	<u>\$102</u>	<u>\$12,202</u>	<u>\$530</u>	<u>\$769</u>

(continued)



**Rocky River City School District**  
*Combining Balance Sheet*  
*All Special Revenue Funds (continued)*  
*June 30, 1999*

	Title VI-B	Title I	Title VI
<b>Assets</b>			
Equity in Pooled Cash and Cash Equivalents	\$10,728	\$48,280	\$13,251
Accounts Receivable	0	0	0
<i>Total Assets</i>	<u>\$10,728</u>	<u>\$48,280</u>	<u>\$13,251</u>
<b>Liabilities</b>			
Accounts Payable	\$200	\$0	\$4,624
Accrued Wages	0	953	0
Intergovernmental Payable	0	2,271	0
<i>Total Liabilities</i>	<u>200</u>	<u>3,224</u>	<u>4,624</u>
<b>Fund Equity</b>			
Fund Balance:			
Reserved for Encumbrances	9,703	25,249	6,144
Unreserved, Undesignated (Deficit)	825	19,807	2,483
<i>Total Fund Equity (Deficit)</i>	<u>10,528</u>	<u>45,056</u>	<u>8,627</u>
<i>Total Liabilities and Fund Equity</i>	<u>\$10,728</u>	<u>\$48,280</u>	<u>\$13,251</u>

Drug Free Schools	Preschool Grant	E-Rate	Learn and Serve America	Totals
\$0 0	\$6,189 0	\$40,591 0	\$5,961 0	\$475,140 2,812
\$0	\$6,189	\$40,591	\$5,961	\$477,952
\$0 0 68	\$0 0 0	\$0 0 0	\$1,398 0 77	\$47,300 12,698 10,756
68	0	0	1,475	70,754
0 (68)	6,083 106	0 40,591	5,179 (693)	208,664 198,534
(68)	6,189	40,591	4,486	407,198
\$0	\$6,189	\$40,591	\$5,961	\$477,952

**Rocky River City School District**  
*Combining Statement of Revenues, Expenditures  
and Changes in Fund Balances  
All Special Revenue Funds  
For the Fiscal Year Ended June 30, 1999*

	Public School Support	Career Education	District Managed Student Activity
<b>Revenues</b>			
Intergovernmental	\$0	\$17,000	\$0
Interest	0	0	2,455
Extracurricular Activities	22,457	0	239,874
Contributions and Donations	18,493	0	8,510
<i>Total Revenues</i>	<u>40,950</u>	<u>17,000</u>	<u>250,839</u>
<b>Expenditures</b>			
Current:			
Instruction:			
Regular	0	2,587	0
Special	0	0	0
Vocational	0	2,089	0
Support Services:			
Pupils	37,522	0	0
Instructional Staff	0	1,386	0
Central	0	0	0
Operation of Non-Instructional Services	0	0	0
Extracurricular Activities	0	0	222,633
Intergovernmental	0	0	0
<i>Total Expenditures</i>	<u>37,522</u>	<u>6,062</u>	<u>222,633</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	3,428	10,938	28,206
<b>Fund Balances</b>			
<i>Beginning of Year</i>	<u>33,699</u>	<u>2,116</u>	<u>54,869</u>
<i>Fund Balances (Deficits) End of Year</i>	<u>\$37,127</u>	<u>\$13,054</u>	<u>\$83,075</u>

Auxiliary Services	Teacher Development	Education Management Information	School Conflict Management	Adult Basic Education	Title II
\$906,934	\$21,186	\$6,580	\$1,500	\$0	\$8,588
14,985	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>921,919</u>	<u>21,186</u>	<u>6,580</u>	<u>1,500</u>	<u>0</u>	<u>8,588</u>
0	6,513	0	0	0	0
0	14,873	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	970	3,016	8,112
0	0	1,625	0	0	0
899,905	0	0	0	0	0
0	0	0	0	0	0
17,011	0	0	0	0	0
<u>916,916</u>	<u>21,386</u>	<u>1,625</u>	<u>970</u>	<u>3,016</u>	<u>8,112</u>
5,003	(200)	4,955	530	(3,016)	476
<u>141,771</u>	<u>113</u>	<u>5,829</u>	<u>0</u>	<u>3,016</u>	<u>56</u>
<u>\$146,774</u>	<u>(\$87)</u>	<u>\$10,784</u>	<u>\$530</u>	<u>\$0</u>	<u>\$532</u>

(continued)

**Rocky River City School District**  
*Combining Statement of Revenues, Expenditures  
and Changes in Fund Balances  
All Special Revenue Funds (continued)  
For the Fiscal Year Ended June 30, 1999*

	Title VI-B	Title I	Title VI
<b>Revenues</b>			
Intergovernmental	\$112,716	\$142,721	\$16,328
Interest	0	0	0
Extracurricular Activities	0	0	0
Contributions and Donations	0	0	0
<i>Total Revenues</i>	<u>112,716</u>	<u>142,721</u>	<u>16,328</u>
<b>Expenditures</b>			
Current:			
Instruction:			
Regular	0	0	2,969
Special	47,600	86,315	4
Vocational	0	0	0
Support Services:			
Pupils	16,028	0	0
Instructional Staff	0	4,041	0
Central	0	0	0
Operation of Non-Instructional Services	41,612	15,565	7,578
Extracurricular Activities	0	0	0
Intergovernmental	0	0	0
<i>Total Expenditures</i>	<u>105,240</u>	<u>105,921</u>	<u>10,551</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	7,476	36,800	5,777
<i>Fund Balances Beginning of Year</i>	<u>3,052</u>	<u>8,256</u>	<u>2,850</u>
<i>Fund Balances (Deficits) End of Year</i>	<u>\$10,528</u>	<u>\$45,056</u>	<u>\$8,627</u>

Drug Free Schools	Preschool Grant	E-Rate	Learn and Serve America	Totals
\$15,385	\$9,126	\$40,591	\$15,000	\$1,313,655
0	0	0	0	17,440
0	0	0	0	262,331
0	0	0	0	27,003
<u>15,385</u>	<u>9,126</u>	<u>40,591</u>	<u>15,000</u>	<u>1,620,429</u>
8,765	0	0	12,012	32,846
0	4,503	0	0	153,295
0	0	0	0	2,089
4,784	0	0	0	58,334
0	0	0	8,512	26,037
0	0	0	0	1,625
3,241	2,936	0	0	970,837
0	0	0	0	222,633
0	0	0	0	17,011
<u>16,790</u>	<u>7,439</u>	<u>0</u>	<u>20,524</u>	<u>1,484,707</u>
(1,405)	1,687	40,591	(5,524)	135,722
1,337	4,502	0	10,010	271,476
<u>(\$68)</u>	<u>\$6,189</u>	<u>\$40,591</u>	<u>\$4,486</u>	<u>\$407,198</u>

**Rocky River City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Public School Support Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Extracurricular Activities	\$22,457	\$22,457	\$0
Contributions and Donations	18,493	18,493	0
<i>Total Revenues</i>	<u>40,950</u>	<u>40,950</u>	<u>0</u>
<b>Expenditures</b>			
Current:			
Support Services:			
Pupils:			
Purchased Services	9,004	5,796	3,208
Materials and Supplies	3,933	3,933	0
Other	31,159	25,377	5,782
Capital Outlay - New	5,214	5,214	0
<i>Total Expenditures</i>	<u>49,310</u>	<u>40,320</u>	<u>8,990</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(8,360)	630	8,990
<i>Fund Balance Beginning of Year</i>	32,771	32,771	0
Prior Year Encumbrances Appropriated	1,371	1,371	0
<i>Fund Balance End of Year</i>	<u>\$25,782</u>	<u>\$34,772</u>	<u>\$8,990</u>

**Rocky River City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Career Education Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Intergovernmental	\$17,000	\$17,000	\$0
<b>Expenditures</b>			
Current:			
Instruction:			
Regular:			
Materials and Supplies	3,635	3,635	0
Vocational:			
Purchased Services	2,000	2,000	0
Materials and Supplies	89	89	0
Capital Outlay - New	9,910	0	9,910
Total Vocational	11,999	2,089	9,910
Total Instruction	15,634	5,724	9,910
Support Services:			
Instructional Staff:			
Salaries	3,000	1,386	1,614
<i>Total Expenditures</i>	18,634	7,110	11,524
<i>Excess of Revenues Over (Under) Expenditures</i>	(1,634)	9,890	11,524
<i>Fund Balance Beginning of Year</i>	481	481	0
Prior Year Encumbrances Appropriated	1,635	1,635	0
<i>Fund Balance End of Year</i>	\$482	\$12,006	\$11,524



**Rocky River City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*District Managed Student Activity Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Interest	\$2,455	\$2,455	\$0
Extracurricular Activities	236,969	237,062	93
Contributions and Donations	8,510	8,510	0
<i>Total Revenues</i>	<u>247,934</u>	<u>248,027</u>	<u>93</u>
<b>Expenditures</b>			
Current:			
Extracurricular Activities:			
Academic Oriented Activities:			
Purchased Services	62,882	62,882	0
Materials and Supplies	28,491	28,491	0
Other	5,291	5,291	0
Capital Outlay - New	6,463	1,463	5,000
Total Academic Oriented Activities	<u>103,127</u>	<u>98,127</u>	<u>5,000</u>
Sports Oriented Activities:			
Salaries	7,035	7,035	0
Fringe Benefits	1,012	1,012	0
Purchased Services	47,825	47,825	0
Materials and Supplies	59,374	52,374	7,000
Other	14,030	14,030	0
Capital Outlay - New	9,419	4,419	5,000
Total Sports Oriented Activities	<u>138,695</u>	<u>126,695</u>	<u>12,000</u>
Total Expenditures	<u>241,822</u>	<u>224,822</u>	<u>17,000</u>
<i>Excess of Revenues Over Expenditures</i>	6,112	23,205	17,093
<b>Other Financing Uses</b>			
Operating Transfers Out	(17,022)	0	17,022
<i>Excess of Revenues Over (Under) Expenditures and Other Financing Uses</i>	(10,910)	23,205	34,115
<i>Fund Balance Beginning of Year</i>	49,725	49,725	0
Prior Year Encumbrances Appropriated	9,332	9,332	0
<i>Fund Balance End of Year</i>	<u>\$48,147</u>	<u>\$82,262</u>	<u>\$34,115</u>

**Rocky River City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Auxiliary Services Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Intergovernmental	\$906,934	\$906,934	\$0
Interest	14,653	14,985	332
<i>Total Revenues</i>	<u>921,587</u>	<u>921,919</u>	<u>332</u>
<b>Expenditures</b>			
<b>Current:</b>			
Operation of Non-Instructional Services:			
Salaries	76,172	76,172	0
Fringe Benefits	15,226	15,226	0
Purchased Services	527,495	527,495	0
Materials and Supplies	472,167	457,455	14,712
Other	4,967	4,967	0
Capital Outlay - New	403	403	0
<i>Total Expenditures</i>	<u>1,096,430</u>	<u>1,081,718</u>	<u>14,712</u>
<i>Excess of Revenues Under Expenditures</i>	(174,843)	(159,799)	15,044
<b>Other Financing Uses</b>			
Refund of Prior Years' Receipts	(17,011)	(17,011)	0
<i>Excess of Revenues Under Expenditures and Other Financing Uses</i>	(191,854)	(176,810)	15,044
<i>Fund Balance Beginning of Year</i>	104,360	104,360	0
Prior Year Encumbrances Appropriated	87,497	87,497	0
<i>Fund Balance End of Year</i>	<u>\$3</u>	<u>\$15,047</u>	<u>\$15,044</u>

**Rocky River City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Teacher Development Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Intergovernmental	\$21,186	\$21,186	\$0
<b>Expenditures</b>			
Current:			
Instruction:			
Regular:			
Other	6,513	6,513	0
Special:			
Salaries	5,791	5,746	45
Purchased Services	8,461	8,461	0
Materials and Supplies	621	621	0
Total Special	14,873	14,828	45
<i>Total Expenditures</i>	21,386	21,341	45
<i>Excess of Revenues Under Expenditures</i>	(200)	(155)	45
<i>Fund Balance Beginning of Year</i>	0	0	0
Prior Year Encumbrances Appropriated	200	200	0
<i>Fund Balance End of Year</i>	\$0	\$45	\$45

**Rocky River City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Educational Management Information Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Intergovernmental	\$6,580	\$6,580	\$0
<b>Expenditures</b>			
Current:			
Support Services:			
Central:			
Salaries	1,366	351	1,015
Fringe Benefits	55	55	0
Capital Outlay - Replacement	3,949	1,713	2,236
<i>Total Expenditures</i>	<u>5,370</u>	<u>2,119</u>	<u>3,251</u>
<i>Excess of Revenues Over Expenditures</i>	1,210	4,461	3,251
<i>Fund Balance Beginning of Year</i>	<u>6,028</u>	<u>6,028</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$7,238</u>	<u>\$10,489</u>	<u>\$3,251</u>

**Rocky River City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*School Conflict Management Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Intergovernmental	\$1,500	\$1,500	\$0
<b>Expenditures</b>			
Current:			
Support Services:			
Instructional Staff:			
Salaries	416	0	416
Fringe Benefits	64	0	64
Purchased Services	970	970	0
Materials and Supplies	50	0	50
<i>Total Expenditures</i>	1,500	970	530
<i>Excess of Revenues Over Expenditures</i>	0	530	530
<i>Fund Balance Beginning of Year</i>	0	0	0
<i>Fund Balance End of Year</i>	\$0	\$530	\$530

**Rocky River City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Adult Basic Education Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>	\$0	\$0	\$0
<b>Expenditures</b>			
Current:			
Support Services:			
Instructional Staff:			
Salaries	58	58	0
Fringe Benefits	9	9	0
Purchased Services	25	25	0
Materials and Supplies	213	213	0
Capital Outlay - New	190	190	0
<i>Total Expenditures</i>	495	495	0
<i>Excess of Revenues Under Expenditures</i>	(495)	(495)	0
<b>Other Financing Uses</b>			
Refund of Prior Years' Revenue	(3,692)	(3,692)	0
<i>Excess of Revenues Under     Expenditures and Other Financing Uses</i>	(4,187)	(4,187)	0
<i>Fund Balance Beginning of Year</i>	3,762	3,762	0
Prior Year Encumbrances Appropriated	425	425	0
<i>Fund Balance End of Year</i>	\$0	\$0	\$0

**Rocky River City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Title II Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Intergovernmental	\$8,588	\$8,588	\$0
<b>Expenditures</b>			
Current:			
Support Services:			
Instructional Staff:			
Salaries	7,598	7,072	526
Fringe Benefits	990	990	0
Materials and Supplies	108	108	0
Total Support Services	8,696	8,170	526
Operation of Non-Instructional Services:			
Materials and Supplies	243	243	0
<i>Total Expenditures</i>	8,939	8,413	526
<i>Excess of Revenues Over (Under) Expenditures</i>	(351)	175	526
<i>Fund Balance Beginning of Year</i>	351	351	0
<i>Fund Balance End of Year</i>	\$0	\$526	\$526

**Rocky River City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Title VI-B Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Intergovernmental	\$112,716	\$112,716	\$0
<b>Expenditures</b>			
Current:			
Instruction:			
Special:			
Purchased Services	53,600	53,600	0
Support Services:			
Pupils:			
Purchased Services	25,607	24,582	1,025
Operation of Non-Instructional Services:			
Purchased Services	41,418	41,418	0
Materials and Supplies	194	194	0
Total Operation of Non-Instructional Services	41,612	41,612	0
<i>Total Expenditures</i>	120,819	119,794	1,025
<i>Excess of Revenues Under Expenditures</i>	(8,103)	(7,078)	1,025
<i>Fund Balance Beginning of Year</i>	0	0	0
Prior Year Encumbrances Appropriated	8,103	8,103	0
<i>Fund Balance End of Year</i>	\$0	\$1,025	\$1,025



**Rocky River City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Title I Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Intergovernmental	\$142,721	\$142,721	\$0
<b>Expenditures</b>			
<b>Current:</b>			
<b>Instruction:</b>			
<b>Special:</b>			
Salaries	73,490	71,833	1,657
Fringe Benefits	16,139	15,480	659
Materials and Supplies	1,220	1,220	0
<b>Total Instruction</b>	<b>90,849</b>	<b>88,533</b>	<b>2,316</b>
<b>Support Services:</b>			
<b>Instructional Staff:</b>			
Salaries	1,000	1,000	0
Fringe Benefits	140	140	0
Purchased Services	3,786	3,369	417
Materials and Supplies	269	221	48
<b>Total Support Services</b>	<b>5,195</b>	<b>4,730</b>	<b>465</b>
<b>Operation of Non-Instructional Services:</b>			
Purchased Services	15,343	15,343	0
Materials and Supplies	272	222	50
<b>Total Operation of Non-Instructional Services</b>	<b>15,615</b>	<b>15,565</b>	<b>50</b>
<b>Capital Outlay</b>			
Purchased Services	45,000	24,800	20,200
<b>Total Expenditures</b>	<b>156,659</b>	<b>133,628</b>	<b>23,031</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(13,938)</b>	<b>9,093</b>	<b>23,031</b>
<b>Fund Balance Beginning of Year</b>	<b>11,800</b>	<b>11,800</b>	<b>0</b>
<b>Prior Year Encumbrances Appropriated</b>	<b>2,138</b>	<b>2,138</b>	<b>0</b>
<b>Fund Balance End of Year</b>	<b>\$0</b>	<b>\$23,031</b>	<b>\$23,031</b>

**Rocky River City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Title VI Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Intergovernmental	\$16,328	\$16,328	\$0
<b>Expenditures</b>			
Current:			
Instruction:			
Regular:			
Capital Outlay - New	8,302	8,302	0
Special:			
Capital Outlay - New	957	957	0
Total Instruction	9,259	9,259	0
Operation of Non-Instructional Services:			
Materials and Supplies	8,363	5,880	2,483
Capital Outlay - New	2,509	2,509	0
Total Operation of Non-Instructional Services	10,872	8,389	2,483
<i>Total Expenditures</i>	20,131	17,648	2,483
<i>Excess of Revenues Under Expenditures</i>	(3,803)	(1,320)	2,483
<i>Fund Balance Beginning of Year</i>	450	450	0
<i>Prior Year Encumbrances Appropriated</i>	3,353	3,353	0
<i>Fund Balance End of Year</i>	\$0	\$2,483	\$2,483

**Rocky River City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Drug Free Schools Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Intergovernmental	\$15,385	\$15,385	\$0
<b>Expenditures</b>			
Current:			
Instruction:			
Regular:			
Purchased Services	5,229	5,229	0
Materials and Supplies	3,559	3,559	0
Total Instruction	8,788	8,788	0
Support Services:			
Pupils:			
Salaries	2,085	2,085	0
Purchased Services	400	400	0
Materials and Supplies	2,385	2,385	0
Total Support Services	4,870	4,870	0
Operation of Non-Instructional Services:			
Purchased Services	2,717	2,717	0
Materials and Supplies	524	524	0
Total Operation of Non-Instructional Services	3,241	3,241	0
<i>Total Expenditures</i>	16,899	16,899	0
<i>Excess of Revenues Under Expenditures</i>	(1,514)	(1,514)	0
<i>Fund Balance Beginning of Year</i>	123	123	0
Prior Year Encumbrances Appropriated	1,391	1,391	0
<i>Fund Balance End of Year</i>	\$0	\$0	\$0

**Rocky River City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Preschool Grant Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Intergovernmental	\$9,126	\$9,126	\$0
<b>Expenditures</b>			
Current:			
Instruction:			
Special:			
Purchased Services	10,587	10,587	0
Operation of Non-Instructional Services:			
Purchased Services	4,401	4,295	106
<i>Total Expenditures</i>	14,988	14,882	106
<i>Excess of Revenues Under Expenditures</i>	(5,862)	(5,756)	106
<i>Fund Balance Beginning of Year</i>	0	0	0
<i>Prior Year Encumbrances Appropriated</i>	5,862	5,862	0
<i>Fund Balance End of Year</i>	\$0	\$106	\$106

**Rocky River City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*E-Rate Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Intergovernmental	\$40,591	\$40,591	\$0
<b>Expenditures</b>			
Current:			
Instruction:			
Regular:			
Capital Outlay - New	40,591	0	40,591
<i>Excess of Revenues Over Expenditures</i>	0	40,591	40,591
<i>Fund Balance Beginning of Year</i>	0	0	0
<i>Fund Balance End of Year</i>	\$0	\$40,591	\$40,591

**Rocky River City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Learn and Serve America Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Intergovernmental	\$15,000	\$15,000	\$0
<b>Expenditures</b>			
Current:			
Instruction:			
Regular:			
Salaries	2,573	2,227	346
Fringe Benefits	360	312	48
Purchased Services	3,767	3,453	314
Materials and Supplies	6,419	6,345	74
Capital Outlay - New	3,400	3,400	0
Total Instruction	16,519	15,737	782
Support Services:			
Instructional Staff:			
Capital Outlay - New	8,512	8,512	0
<i>Total Expenditures</i>	25,031	24,249	782
<i>Excess of Revenues Under Expenditures</i>	(10,031)	(9,249)	782
<i>Fund Balance Beginning of Year</i>	8,512	8,512	0
<i>Prior Year Encumbrances Appropriated</i>	1,519	1,519	0
<i>Fund Balance End of Year</i>	\$0	\$782	\$782

**Rocky River City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balances - Budget (Non-GAAP Basis) and Actual*  
*All Special Revenue Funds*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Intergovernmental	\$1,313,655	\$1,313,655	\$0
Interest	17,108	17,440	332
Extracurricular Activities	259,426	259,519	93
Contributions and Donations	27,003	27,003	0
<b>Total Revenues</b>	<b>1,617,192</b>	<b>1,617,617</b>	<b>425</b>
<b>Expenditures</b>			
<b>Current:</b>			
<b>Instruction:</b>			
<b>Regular:</b>			
Career Education	3,635	3,635	0
Teacher Development	6,513	6,513	0
Title VI	8,302	8,302	0
Drug Free Schools	8,788	8,788	0
E-Rate	40,591	0	40,591
Learn and Serve America	16,519	15,737	782
<b>Total Regular</b>	<b>84,348</b>	<b>42,975</b>	<b>41,373</b>
<b>Special:</b>			
Teacher Development	14,873	14,828	45
Title VI-B	53,600	53,600	0
Title I	90,849	88,533	2,316
Title VI	957	957	0
Preschool Grant	10,587	10,587	0
<b>Total Special</b>	<b>170,866</b>	<b>168,505</b>	<b>2,361</b>
<b>Vocational:</b>			
Career Education	11,999	2,089	9,910
<b>Support Services:</b>			
<b>Pupils:</b>			
Public School Support	49,310	40,320	8,990
Title VI-B	25,607	24,582	1,025
Drug Free Schools	4,870	4,870	0
<b>Total Pupils</b>	<b>\$79,787</b>	<b>\$69,772</b>	<b>\$10,015</b>

(continued)

**Rocky River City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balances - Budget (Non-GAAP Basis) and Actual*  
*All Special Revenue Funds (continued)*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Instructional Staff:</b>			
Career Education	\$3,000	\$1,386	\$1,614
School Conflict Management	1,500	970	530
Adult Basic Education	495	495	0
Title II	8,696	8,170	526
Title I	5,195	4,730	465
Learn and Serve America	8,512	8,512	0
<b>Total Instructional Staff</b>	<b>27,398</b>	<b>24,263</b>	<b>3,135</b>
<b>Central:</b>			
Educational Management Information	5,370	2,119	3,251
<b>Operation of Non-Instructional Services:</b>			
Auxiliary Services	1,096,430	1,081,718	14,712
Title II	243	243	0
Title VI-B	41,612	41,612	0
Title I	15,615	15,565	50
Title VI	10,872	8,389	2,483
Drug Free Schools	3,241	3,241	0
Preschool Grant	4,401	4,295	106
<b>Total Operation of Non-Instructional Services</b>	<b>1,172,414</b>	<b>1,155,063</b>	<b>17,351</b>
<b>Extracurricular Activities:</b>			
District Managed Student Activity	241,822	224,822	17,000
<b>Capital Outlay:</b>			
Title I	45,000	24,800	20,200
<b>Total Expenditures</b>	<b>1,839,004</b>	<b>1,714,408</b>	<b>124,596</b>
<b>Excess of Revenues Under Expenditures</b>	<b>(221,812)</b>	<b>(96,791)</b>	<b>125,021</b>
<b>Other Financing Uses</b>			
Refund of Prior Years' Receipts	(20,703)	(20,703)	0
Operating Transfers Out	(17,022)	0	17,022
<b>Total Other Financing Uses</b>	<b>(37,725)</b>	<b>(20,703)</b>	<b>17,022</b>
<b>Excess of Revenues Under Expenditures and Other Financing Uses</b>	<b>(259,537)</b>	<b>(117,494)</b>	<b>142,043</b>
<b>Fund Balances Beginning of Year</b>	<b>218,363</b>	<b>218,363</b>	<b>0</b>
<b>Prior Year Encumbrances Appropriated</b>	<b>122,826</b>	<b>122,826</b>	<b>0</b>
<b>Fund Balances End of Year</b>	<b>\$81,652</b>	<b>\$223,695</b>	<b>\$142,043</b>



## **Debt Service Fund**

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The bond retirement debt service fund is used to account for the accumulation of financial resources for, and the payment of, general long-term debt principal, interest, and related costs.

**Rocky River City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Bond Retirement Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Taxes	\$2,982,840	\$2,982,840	\$0
Intergovernmental	383,008	383,008	0
<i>Total Revenues</i>	<u>3,365,848</u>	<u>3,365,848</u>	<u>0</u>
<b>Expenditures</b>			
Current:			
Support Services:			
Fiscal:			
Other	40,000	38,750	1,250
Debt Service:			
Principal Retirement	1,300,000	1,300,000	0
Interest	1,630,604	1,630,604	0
<i>Total Debt Service</i>	<u>2,930,604</u>	<u>2,930,604</u>	<u>0</u>
<i>Total Expenditures</i>	<u>2,970,604</u>	<u>2,969,354</u>	<u>1,250</u>
<i>Excess of Revenues Over Expenditures</i>	395,244	396,494	1,250
<i>Fund Balance Beginning of Year</i>	<u>1,789,935</u>	<u>1,789,935</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$2,185,179</u>	<u>\$2,186,429</u>	<u>\$1,250</u>

## **Capital Projects Funds**

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*Permanent Improvement* - This fund accounts for financial resources to be used for the acquisition, construction, or improvement of capital facilities other than those financed by proprietary and trust funds.

*Building* - This fund accounts for financial resources used for the construction of school buildings.

*SchoolNet Plus* - This fund accounts for State grant monies used to purchase computer hardware and software.

*Power Up Technologies* - This fund accounts for state monies to be used to provide electrical upgrades throughout the district.

**Rocky River City School District**  
*Combining Balance Sheet*  
*All Capital Projects Funds*  
*June 30, 1999*

	<u>Permanent Improvement</u>	<u>Building</u>	<u>SchoolNet Plus</u>	<u>Power Up Technologies</u>	<u>Totals</u>
<b>Assets</b>					
Equity in Pooled Cash and Cash Equivalents	\$352,830	\$9,808,503	\$44,645	\$14,457	\$10,220,435
Investments	0	9,929,628	0	0	9,929,628
Accrued Interest Receivable	0	58,923	0	0	58,923
<i>Total Assets</i>	<u>\$352,830</u>	<u>\$19,797,054</u>	<u>\$44,645</u>	<u>\$14,457</u>	<u>\$20,208,986</u>
<b>Liabilities</b>					
Accounts Payable	\$0	\$214,721	\$28,470	\$0	\$243,191
<b>Fund Equity</b>					
Fund Balance:					
Reserved for Encumbrances	0	15,030,067	9,490	0	15,039,557
Unreserved, Undesignated	352,830	4,552,266	6,685	14,457	4,926,238
<i>Total Fund Equity</i>	<u>352,830</u>	<u>19,582,333</u>	<u>16,175</u>	<u>14,457</u>	<u>19,965,795</u>
<i>Total Liabilities and Fund Equity</i>	<u>\$352,830</u>	<u>\$19,797,054</u>	<u>\$44,645</u>	<u>\$14,457</u>	<u>\$20,208,986</u>

**Rocky River City School District**  
*Combining Statement of Revenues, Expenditures  
and Changes in Fund Balances  
All Capital Projects Funds  
For the Fiscal Year Ended June 30, 1999*

	Permanent Improvement	Building	SchoolNet Plus	Power Up Technologies	Totals
<b>Revenues</b>					
Intergovernmental	\$0	\$0	\$66,863	\$14,457	\$81,320
Interest	15,247	39,336	0	0	54,583
Rentals	48,681	0	0	0	48,681
Miscellaneous	11,754	15,550	0	0	27,304
<i>Total Revenues</i>	<u>75,682</u>	<u>54,886</u>	<u>66,863</u>	<u>14,457</u>	<u>211,888</u>
<b>Expenditures</b>					
Capital Outlay	0	4,004,138	63,725	0	4,067,863
<i>Excess of Revenues Over (Under) Expenditures</i>	75,682	(3,949,252)	3,138	14,457	(3,855,975)
<b>Other Financing Sources</b>					
Operating Transfers In	0	148,456	0	0	148,456
<i>Excess of Revenues and Other Financing Sources Over (Under) Expenditures</i>	75,682	(3,800,796)	3,138	14,457	(3,707,519)
<i>Fund Balances Beginning of Year</i>	<u>277,148</u>	<u>23,383,129</u>	<u>13,037</u>	<u>0</u>	<u>23,673,314</u>
<i>Fund Balances End of Year</i>	<u>\$352,830</u>	<u>\$19,582,333</u>	<u>\$16,175</u>	<u>\$14,457</u>	<u>\$19,965,795</u>

**Rocky River City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Permanent Improvement Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Interest	\$15,000	\$15,247	\$247
Rentals	58,362	59,500	1,138
Miscellaneous	11,754	11,754	0
<i>Total Revenues</i>	85,116	86,501	1,385
<b>Expenditures</b>	0	0	0
<i>Excess of Revenues Over Expenditures</i>	85,116	86,501	1,385
<i>Fund Balance Beginning of Year</i>	266,329	266,329	0
<i>Fund Balance End of Year</i>	<u>\$351,445</u>	<u>\$352,830</u>	<u>\$1,385</u>

**Rocky River City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Building Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Miscellaneous	\$15,550	\$15,550	\$0
<b>Expenditures</b>			
Capital Outlay	20,125,275	19,777,207	348,068
<i>Excess of Revenues Under Expenditures</i>	(20,109,725)	(19,761,657)	348,068
<b>Other Financing Sources</b>			
Operating Transfers In	148,456	148,456	0
<i>Excess of Revenues and Other Financing Sources Under Expenditures</i>	(19,961,269)	(19,613,201)	348,068
<i>Fund Balance Beginning of Year</i>	24,023,162	24,023,162	0
Prior Year Encumbrances Appropriated	60,275	60,275	0
<i>Fund Balance End of Year</i>	<u>\$4,122,168</u>	<u>\$4,470,236</u>	<u>\$348,068</u>

**Rocky River City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*SchoolNet Plus Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Intergovernmental	\$66,863	\$66,863	\$0
<b>Expenditures</b>			
Current:			
Instruction:			
Regular:			
Materials and Supplies	28,060	28,060	0
Capital Outlay - New	68,330	61,645	6,685
<i>Total Expenditures</i>	96,390	89,705	6,685
<i>Excess of Revenues Under Expenditures</i>	(29,527)	(22,842)	6,685
<i>Fund Balance Beginning of Year</i>	13,037	13,037	0
Prior Year Encumbrances Appropriated	16,490	16,490	0
<i>Fund Balance End of Year</i>	\$0	\$6,685	\$6,685



**Rocky River City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Power Up Technologies Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Intergovernmental	\$0	\$14,457	\$14,457
<b>Expenditures</b>	<b>0</b>	<b>0</b>	<b>0</b>
<i>Excess of Revenues Under Expenditures</i>	0	14,457	14,457
<i>Fund Balance Beginning of Year</i>	0	0	0
<i>Fund Balance End of Year</i>	<b>\$0</b>	<b>\$14,457</b>	<b>\$14,457</b>

**Rocky River City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balances - Budget (Non-GAAP Basis) and Actual*  
*All Capital Projects Funds*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Intergovernmental	\$66,863	\$81,320	\$14,457
Interest	15,000	15,247	247
Rentals	58,362	59,500	1,138
Miscellaneous	27,304	27,304	0
<i>Total Revenues</i>	<u>167,529</u>	<u>183,371</u>	<u>15,842</u>
<b>Expenditures</b>			
Current:			
Instruction:			
Regular:			
SchoolNet Plus	96,390	89,705	6,685
Capital Outlay:			
Building	20,125,275	19,777,207	348,068
<i>Total Expenditures</i>	<u>20,221,665</u>	<u>19,866,912</u>	<u>354,753</u>
<i>Excess of Revenues Under Expenditures</i>	(20,054,136)	(19,683,541)	370,595
<b>Other Financing Sources</b>			
Operating Transfers In	148,456	148,456	0
<i>Excess of Revenues and Other Financing Sources Under Expenditures</i>	(19,905,680)	(19,535,085)	370,595
<i>Fund Balances Beginning of Year</i>	24,302,528	24,302,528	0
Prior Year Encumbrances Appropriated	76,765	76,765	0
<i>Fund Balances End of Year</i>	<u>\$4,473,613</u>	<u>\$4,844,208</u>	<u>\$370,595</u>

## **Enterprise Funds**

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*Food Service* - This fund accounts for the financial transactions related to the food service operations of the School District.

*Uniform School Supplies* - This fund accounts for the purchase and sale of school supplies for use in the School District. Profits derived from these sales are used for various school purposes and/or activities connected with the School District.

*Community Programs* - This fund accounts for the community education program operations.

**Rocky River City School District**  
*Combining Balance Sheet*  
*All Enterprise Funds*  
*June 30, 1999*

	Food Service	Uniform School Supplies	Community Programs	Totals
<b>Assets</b>				
<b>Current Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$75,579	\$8,984	\$37,868	\$122,431
Accounts Receivable	2,755	0	191	2,946
Intergovernmental Receivable	4,505	0	0	4,505
Inventory Held For Resale	10,318	3,472	0	13,790
<b>Total Current Assets</b>	<b>93,157</b>	<b>12,456</b>	<b>38,059</b>	<b>143,672</b>
Fixed Assets (Net of Accumulated Depreciation)	11,015	0	506,623	517,638
<b>Total Assets</b>	<b>\$104,172</b>	<b>\$12,456</b>	<b>\$544,682</b>	<b>\$661,310</b>
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Accounts Payable	\$429	\$0	\$3,565	\$3,994
Accrued Wages	0	0	396	396
Intergovernmental Payable	21,151	0	4,730	25,881
Deferred Revenue	6,561	0	0	6,561
<b>Total Current Liabilities</b>	<b>28,141</b>	<b>0</b>	<b>8,691</b>	<b>36,832</b>
Compensated Absences Payable	28,340	0	0	28,340
<b>Total Liabilities</b>	<b>56,481</b>	<b>0</b>	<b>8,691</b>	<b>65,172</b>
<b>Fund Equity</b>				
Contributed Capital	0	0	569,417	569,417
Retained Earnings: Unreserved (Deficit)	47,691	12,456	(33,426)	26,721
<b>Total Fund Equity</b>	<b>47,691</b>	<b>12,456</b>	<b>535,991</b>	<b>596,138</b>
<b>Total Liabilities and Fund Equity</b>	<b>\$104,172</b>	<b>\$12,456</b>	<b>\$544,682</b>	<b>\$661,310</b>

**Rocky River City School District**  
*Combining Statement of Revenues, Expenses  
and Changes in Fund Equity  
All Enterprise Funds  
For the Fiscal Year Ended June 30, 1999*

	Food Service	Uniform School Supplies	Community Programs	Totals
<b>Operating Revenues</b>				
Sales	\$303,369	\$21,546	\$121,573	\$446,488
Tuition	0	0	43,665	43,665
Charges for Services	0	0	4,370	4,370
Other	0	0	29,640	29,640
<i>Total Operating Revenues</i>	<u>303,369</u>	<u>21,546</u>	<u>199,248</u>	<u>524,163</u>
<b>Operating Expenses</b>				
Salaries and Wages	98,802	0	26,370	125,172
Fringe Benefits	48,619	0	6,447	55,066
Purchased Services	4,221	0	121,782	126,003
Materials and Supplies	23,885	0	84,416	108,301
Cost of Sales	178,203	23,778	0	201,981
Depreciation	2,634	0	15,502	18,136
Other	0	0	18,364	18,364
<i>Total Operating Expenses</i>	<u>356,364</u>	<u>23,778</u>	<u>272,881</u>	<u>653,023</u>
<i>Operating Loss</i>	<u>(52,995)</u>	<u>(2,232)</u>	<u>(73,633)</u>	<u>(128,860)</u>
<b>Non-Operating Revenues</b>				
Donated Commodities	15,961	0	0	15,961
Interest	3,459	0	0	3,459
Operating Grants	35,102	0	24,400	59,502
Gain on Sale of Fixed Assets	0	0	838	838
Other	0	0	2,100	2,100
<i>Total Non-Operating Revenues</i>	<u>54,522</u>	<u>0</u>	<u>27,338</u>	<u>81,860</u>
<i>Net Income (Loss)</i>	<u>1,527</u>	<u>(2,232)</u>	<u>(46,295)</u>	<u>(47,000)</u>
<i>Retained Earnings Beginning of Year</i>	<u>46,164</u>	<u>14,688</u>	<u>12,869</u>	<u>73,721</u>
<i>Retained Earnings (Deficit) End of Year</i>	<u>47,691</u>	<u>12,456</u>	<u>(33,426)</u>	<u>26,721</u>
<i>Contributed Capital Beginning and End of Year</i>	<u>0</u>	<u>0</u>	<u>569,417</u>	<u>569,417</u>
<i>Total Fund Equity End of Year</i>	<u>\$47,691</u>	<u>\$12,456</u>	<u>\$535,991</u>	<u>\$596,138</u>

**Rocky River City School District**  
*Schedule of Revenues, Expenses and Changes*  
*In Fund Equity - Budget (Non-GAAP Basis) and Actual*  
**Food Service Fund**  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Sales	\$306,122	\$306,432	\$310
Interest	3,459	3,459	0
Operating Grants	32,907	32,907	0
<i>Total Revenues</i>	<u>342,488</u>	<u>342,798</u>	<u>310</u>
<b>Expenses</b>			
Salaries and Wages	129,217	98,802	30,415
Fringe Benefits	33,115	33,115	0
Purchased Services	4,221	4,221	0
Materials and Supplies	191,880	191,880	0
Capital Outlay	4,367	4,367	0
<i>Total Expenses</i>	<u>362,800</u>	<u>332,385</u>	<u>30,415</u>
<i>Excess of Revenues Over (Under) Expenses</i>	(20,312)	10,413	30,725
<i>Fund Equity Beginning of Year</i>	58,448	58,448	0
<i>Prior Year Encumbrances Appropriated</i>	<u>2,800</u>	<u>2,800</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u>\$40,936</u>	<u>\$71,661</u>	<u>\$30,725</u>

**Rocky River City School District**  
*Schedule of Revenues, Expenses and Changes*  
*In Fund Equity - Budget (Non-GAAP Basis) and Actual*  
*Uniform School Supplies Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Sales	\$21,546	\$21,546	\$0
<b>Expenses</b>			
Materials and Supplies	21,900	20,963	937
<i>Excess of Revenues Over (Under) Expenses</i>	(354)	583	937
<i>Fund Equity Beginning of Year</i>	4,612	4,612	0
<i>Fund Equity End of Year</i>	\$4,258	\$5,195	\$937

**Rocky River City School District**  
*Schedule of Revenues, Expenses and Changes*  
*In Fund Equity - Budget (Non-GAAP Basis) and Actual*  
*Community Programs Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Sales	\$154,375	\$154,375	\$0
Tuition	43,997	43,665	(332)
Charges for Services	4,370	4,370	0
Proceeds from Sale of Fixed Assets	838	838	0
Operating Grants	24,400	24,400	0
Other	31,549	31,549	0
<i>Total Revenues</i>	<u>259,529</u>	<u>259,197</u>	<u>(332)</u>
<b>Expenses</b>			
Salaries and Wages	31,789	29,520	2,269
Fringe Benefits	4,892	4,892	0
Purchased Services	128,214	127,944	270
Materials and Supplies	100,649	89,843	10,806
Other	23,875	18,811	5,064
<i>Total Expenses</i>	<u>289,419</u>	<u>271,010</u>	<u>18,409</u>
<i>Excess of Revenues Under Expenses</i>	(29,890)	(11,813)	18,077
<i>Fund Equity Beginning of Year</i>	28,287	28,287	0
Prior Year Encumbrances Appropriated	14,417	14,417	0
<i>Fund Equity End of Year</i>	<u>\$12,814</u>	<u>\$30,891</u>	<u>\$18,077</u>



**Rocky River City School District**  
*Schedule of Revenues, Expenses and Changes*  
*In Fund Equity - Budget (Non-GAAP Basis) and Actual*  
*All Enterprise Funds*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Sales	\$482,043	\$482,353	\$310
Tuition	43,997	43,665	(332)
Charges for Services	4,370	4,370	0
Proceeds from Sale of Fixed Assets	838	838	0
Interest	3,459	3,459	0
Operating Grants	57,307	57,307	0
Other	31,549	31,549	0
<i>Total Revenues</i>	<u>623,563</u>	<u>623,541</u>	<u>(22)</u>
<b>Expenses</b>			
Salaries and Wages:			
Food Service	129,217	98,802	30,415
Community Programs	31,789	29,520	2,269
Total Salaries and Wages	<u>161,006</u>	<u>128,322</u>	<u>32,684</u>
Fringe Benefits:			
Food Service	33,115	33,115	0
Community Programs	4,892	4,892	0
Total Fringe Benefits	<u>38,007</u>	<u>38,007</u>	<u>0</u>
Purchased Services:			
Food Service	4,221	4,221	0
Community Programs	128,214	127,944	270
Total Purchased Services	<u>\$132,435</u>	<u>\$132,165</u>	<u>\$270</u>

(continued)

**Rocky River City School District**  
*Schedule of Revenues, Expenses and Changes*  
*In Fund Equity - Budget (Non-GAAP Basis) and Actual*  
*All Enterprise Funds (continued)*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Materials and Supplies:			
Food Services	\$191,880	\$191,880	\$0
Uniform School Supplies	21,900	20,963	937
Community Programs	100,649	89,843	\$10,806
<b>Total Materials and Supplies</b>	<b>314,429</b>	<b>302,686</b>	<b>11,743</b>
Capital Outlay:			
Food Service	4,367	4,367	0
Other:			
Community Programs	23,875	18,811	5,064
<b>Total Expenses</b>	<b>674,119</b>	<b>624,358</b>	<b>49,761</b>
<i>Excess of Revenues Under Expenses</i>	(50,556)	(817)	49,739
<i>Fund Equity Beginning of Year</i>	91,347	91,347	0
Prior Year Encumbrances Appropriated	17,217	17,217	0
<b><i>Fund Equity End of Year</i></b>	<b>\$58,008</b>	<b>\$107,747</b>	<b>\$49,739</b>

**Rocky River City School District**  
*Combining Statement of Cash Flows*  
*All Enterprise Funds*  
*For the Fiscal Year Ended June 30, 1999*

	<u>Food Service</u>	<u>Uniform School Supplies</u>	<u>Community Programs</u>	<u>Totals</u>
<b><i>Increase (Decrease) in Cash and Cash Equivalents</i></b>				
<b>Cash Flows from Operating Activities</b>				
Cash Received from Customers	\$306,432	\$21,546	\$202,410	\$530,388
Cash Received from Other Operating Sources	0	0	29,449	29,449
Cash Received from Other Non-Operating Sources	0	0	2,100	2,100
Cash Payments for Goods and Services	(192,183)	(17,174)	(211,257)	(420,614)
Cash Payments to Employees for Services	(98,802)	0	(29,520)	(128,322)
Cash Payments for Employee Benefits	(33,115)	0	(4,892)	(38,007)
Cash Payments for Other Expenses	0	0	(18,364)	(18,364)
<i>Net Cash Provided By (Used for) Operating Activities</i>	<u>(17,668)</u>	<u>4,372</u>	<u>(30,074)</u>	<u>(43,370)</u>
<b>Cash Flows from Noncapital Financing Activities</b>				
Operating Grants Received	32,907	0	24,400	57,307
<b>Cash Flows from Capital and Related Financing Activities</b>				
Sale of Fixed Assets	0	0	838	838
Payments for Capital Acquisitions	(4,367)	0	0	(4,367)
<i>Net Cash Provided By (Used for) Capital and Related Financing Activities</i>	<u>(4,367)</u>	<u>0</u>	<u>838</u>	<u>(3,529)</u>
<b>Cash Flows from Investing Activities</b>				
Interest	3,459	0	0	3,459
<i>Net Increase (Decrease) in Cash and Cash Equivalents</i>	14,331	4,372	(4,836)	13,867
<i>Cash and Cash Equivalents Beginning of Year</i>	61,248	4,612	42,704	108,564
<i>Cash and Cash Equivalents End of Year</i>	<u>\$75,579</u>	<u>\$8,984</u>	<u>\$37,868</u>	<u>\$122,431</u>

(continued)

**Rocky River City School District**  
*Combining Statement of Cash Flows*  
*All Enterprise Funds (continued)*  
For the Fiscal Year Ended June 30, 1999

	<u>Food Service</u>	<u>Uniform School Supplies</u>	<u>Community Programs</u>	<u>Totals</u>
<b>Reconciliation of Operating Loss to Net Cash Provided By (Used for) Operating Activities</b>				
<i>Operating Loss</i>	<u>(\$52,995)</u>	<u>(\$2,232)</u>	<u>(\$73,633)</u>	<u>(\$128,860)</u>
<b>Adjustments to Reconcile Operating Loss to Net Cash Provided By (Used for) Operating Activities</b>				
Depreciation	2,634	0	15,502	18,136
Donated Commodities Used During Year	15,961	0	0	15,961
Non-Operating Revenue	0	0	2,100	2,100
Decrease/(Increase) in Assets:				
Accounts Receivable	3,063	0	2,966	6,029
Intergovernmental Receivable	0	0	29,645	29,645
Inventory Held for Resale	(1,835)	6,604	0	4,769
Increase/(Decrease) in Liabilities:				
Accounts Payable	429	0	(5,010)	(4,581)
Accrued Wages	0	0	(3,199)	(3,199)
Compensated Absences Payable	7,440	0	0	7,440
Intergovernmental Payable	7,635	0	1,555	9,190
<i>Total Adjustments</i>	<u>35,327</u>	<u>6,604</u>	<u>43,559</u>	<u>85,490</u>
<i>Net Cash Provided By (Used for) Operating Activities</i>	<u>(\$17,668)</u>	<u>\$4,372</u>	<u>(\$30,074)</u>	<u>(\$43,370)</u>

## **Fiduciary Fund Types**

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### **Expendable Trust Fund**

*Special Trust* - This fund is used to account for assets held by the School District in a trustee capacity for individuals, private organizations, or other governmental units with specific trust agreements as to how the assets will be disbursed.

### **Agency Fund**

*Student Activities* - This fund reflects resources that belong to the student bodies of the various schools, accounting for sales and other revenue generating activities.

**Rocky River City School District**  
*Combining Balance Sheet*  
*Expendable Trust Fund and Agency Fund*  
*June 30, 1999*

	<u>Expendable Trust Special Trust</u>	<u>Agency Student Activities</u>	<u>Totals</u>
<b>Assets</b>			
Equity in Pooled Cash and Cash Equivalents	<u>\$20,165</u>	<u>\$58,280</u>	<u>\$78,445</u>
<b>Liabilities</b>			
Due to Students	\$0	\$58,280	\$58,280
<b>Fund Equity</b>			
Fund Balance:			
Unreserved, Undesignated	<u>20,165</u>	<u>0</u>	<u>20,165</u>
<i>Total Liabilities and Fund Equity</i>	<u>\$20,165</u>	<u>\$58,280</u>	<u>\$78,445</u>

**Rocky River City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Special Trust Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Interest	\$673	\$905	\$232
Contributions and Donations	29,450	29,450	0
<i>Total Revenues</i>	30,123	30,355	232
<b>Expenditures</b>			
Current:			
Operation of Non-Instructional Services:			
Other	29,980	26,050	3,930
<i>Excess of Revenues Over Expenditures</i>	143	4,305	4,162
<i>Fund Balance Beginning of Year</i>	15,860	15,860	0
<i>Fund Balance End of Year</i>	\$16,003	\$20,165	\$4,162

**Rocky River City School District**  
*Statement of Changes in Assets and Liabilities*  
*Student Activities Agency Fund*  
*For the Fiscal Year Ended June 30, 1999*

	<u>Balance 6-30-98</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 6-30-99</u>
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	<u>\$66,774</u>	<u>\$145,452</u>	<u>\$153,946</u>	<u>\$58,280</u>
<b>Liabilities</b>				
Due to Students	<u>\$66,774</u>	<u>\$145,452</u>	<u>\$153,946</u>	<u>\$58,280</u>



### **General Fixed Assets Account Group**

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The general fixed assets account group is used to account for all land and land improvements, buildings and improvements, furniture and equipment, and vehicles not used in the operations of the proprietary funds.



**Rocky River City School District**  
*Schedule of Changes in General Fixed Assets*  
*By Function*  
*For the Fiscal Year Ended June 30, 1999*

Function	General Fixed Assets 06/30/98	Additions	Deletions	General Fixed Assets 06/30/99
Instruction	\$26,408,728	\$82,558	\$94,671	\$26,396,615
Support Services:				
Administration	619,127	36,130	33,289	621,968
Operation and Maintenance of Plant	441,661	12,359	4,995	449,025
Pupil Transportation	1,099,546	4,201	1,160	1,102,587
Extracurricular Activities	898,415	12,963	1,542	909,836
Construction in Progress	416,564	4,554,260	0	4,970,824
<b>Total General Fixed Assets</b>	<b>\$29,884,041</b>	<b>\$4,702,471</b>	<b>\$135,657</b>	<b>\$34,450,855</b>

**Rocky River City School District**  
*Schedule of General Fixed Assets*  
*By Source*  
*June 30, 1999*

General Fixed Assets	
Land and Land Improvements	\$773,696
Buildings and Improvements	24,717,777
Furniture and Equipment	2,886,071
Vehicles	1,102,487
Construction in Progress	4,970,824
Total General Fixed Assets	\$34,450,855
Investments in General Fixed Assets from Acquisitions for the Year Ended June 30, 1999:	
General Fund	\$98,600
Capital Projects Funds	4,567,280
Special Revenue Funds	36,591
Total Investments for the Period	4,702,471
Acquisitions Prior to June 30, 1990	13,535,167
Acquisitions July 1, 1990 through June 30, 1999:	
General Fund	2,394,624
Capital Projects Funds	14,342,960
Special Revenue Funds	213,516
Other	195,568
Expendable Trust Funds	6,894
Less:	
Removals July 1, 1990 through June 30, 1999	(940,345)
Total Investments in General Fixed Assets	\$34,450,855

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**Rocky River City School District**

*General Fund  
Expenditures by Function and Other Financing Uses (1)  
Last Ten Fiscal Years*

	1999	1998	1997	1996	1995	1994	1993	1992	1991	1990
<b>Current</b>										
Instruction	\$10,475,192	\$9,543,069	\$8,750,966	\$8,564,210	\$7,761,358	\$7,394,124	\$6,933,230	\$6,724,547	\$6,379,986	\$5,875,732
Support Services:										
Pupils	964,165	865,259	875,978	771,073	768,148	742,503	705,814	673,567	611,913	543,088
Instructional Staff	671,078	646,513	631,191	577,442	533,453	546,851	528,458	528,959	594,704	525,751
Board of Education	28,064	31,735	29,835	35,854	44,780	14,178	11,503	12,134	9,976	10,131
Administration	972,060	1,033,329	1,036,815	936,592	946,685	899,334	913,570	838,518	712,372	648,049
Fiscal	449,018	522,526	399,496	318,168	421,517	399,980	431,092	351,032	270,878	276,333
Business	229,784	203,369	227,293	268,768	270,106	315,920	292,907	277,650	360,935	262,176
Operation and Maintenance of Plant	2,250,286	2,286,880	2,238,259	2,143,505	1,901,023	1,993,012	1,846,377	2,002,741	1,874,201	1,801,721
Pupil Transportation	747,354	727,042	840,714	739,719	591,708	797,305	629,289	705,588	693,156	639,768
Central	632,620	492,323	614,600	484,400	524,219	379,006	365,987	650,820	359,582	569,938
Operation of Non-Instructional Services	0	0	0	0	0	0	0	0	10,456	0
Extracurricular Activities	453,384	581,969	463,038	422,300	367,890	393,357	371,601	348,295	354,867	283,392
Capital Outlay	0	3,600	92,875	54,124	190,869	164,573	12,242	128,239	12,137	47,820
Debt Service	30,180	0	0	51,641	51,641	51,641	51,641	51,641	0	0
Other Financing Uses	148,456	0	0	0	0	0	142,008	52,441	115,649	44,306
<b>Total</b>	<b>\$18,071,641</b>	<b>\$16,937,614</b>	<b>\$16,190,860</b>	<b>\$15,367,816</b>	<b>\$14,373,397</b>	<b>\$14,091,784</b>	<b>\$13,235,719</b>	<b>\$13,346,172</b>	<b>\$12,230,772</b>	<b>\$11,528,205</b>

Source: School District Financial Records

(1) 1991 through 1999 reported on a GAAP Basis, 1990 on a Cash Basis

**Rocky River City School District**

*General Fund*

*Revenues by Source and Other Financing Sources (1)*

*Last Ten Fiscal Years*

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Taxes	\$14,828,925	\$14,255,378	\$13,281,292	\$12,215,597	\$12,108,238	\$11,840,679	\$10,301,133	\$10,148,640	\$10,190,916	\$9,526,895						
Intergovernmental	2,850,877	2,520,536	2,436,851	2,271,398	2,329,013	2,243,075	2,149,761	2,146,593	2,270,440	2,249,529						
Interest	1,491,192	773,732	261,786	279,928	276,490	200,601	160,015	260,512	438,775	280,920						
Tuition and Fees	76,811	13,264	13,793	15,426	39,325	37,532	68,011	34,907	82,699	29,879						
Charges for Services	50,087	56,614	46,047	0	0	0	0	0	0	0						
Rentals	138,780	40,875	39,885	0	0	0	0	0	0	0						
Miscellaneous	5,318	200,921	15,313	86,246	101,275	55,595	85,960	180,828	183,027	141,466						
Other Financing Sources	0	139,718	14,000	228	7	(16,383)	(18,381)	0	4,945	101,976						
<b>Total</b>	<b>\$19,441,990</b>	<b>\$18,001,038</b>	<b>\$16,108,967</b>	<b>\$14,870,823</b>	<b>\$14,854,348</b>	<b>\$14,493,865</b>	<b>\$12,783,261</b>	<b>\$12,771,480</b>	<b>\$13,170,802</b>	<b>\$12,330,665</b>						

Source: School District Financial Records

(1) 1991 through 1999 reported on a GAAP Basis; 1990 on a Cash Basis

**Rocky River City School District**  
**Property Tax Levies and Collections**  
**Real and Tangible Personal Property (1)**  
**Last Ten Calendar Years**

Year (2)	Current Levy		Delinquent Levy		Total Levy		Current Collections		Percent of Current Levy Collected		Delinquent Collections		Total Collections		Total Collection As a Percent of Current Levy	
1998	\$19,225,206		\$1,112,513		\$20,337,719		\$18,730,169		97.42%		\$606,605		\$19,336,774		100.58%	
1997	16,831,137		1,075,158		17,906,295		16,276,398		96.70		249,068		16,525,466		98.18	
1996	15,555,703		1,033,787		16,589,490		15,233,043		97.93		262,991		15,496,034		99.62	
1995	15,634,407		1,013,074		16,647,481		15,218,587		97.34		273,746		15,492,333		99.09	
1994	15,378,860		919,195		16,298,055		14,966,492		97.32		189,530		15,156,022		98.55	
1993	15,208,085		666,575		15,874,660		14,949,405		98.30		143,398		15,092,803		99.24	
1992	13,486,774		643,029		14,129,803		13,213,219		97.97		205,384		13,418,603		99.49	
1991	13,007,642		566,789		13,574,431		12,819,140		98.55		214,488		13,033,628		100.20	
1990	12,780,372		684,122		13,464,494		12,607,125		98.64		360,134		12,967,259		101.46	
1989	11,202,680		559,073		11,761,753		10,942,668		97.68		185,242		11,127,910		99.33	

Source: Cuyahoga County Auditor - Data is presented on a calendar year basis because this is the manner in which the information is maintained by the County Auditor.

- (1) Includes Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental Revenue.
- (2) 1999 information cannot be presented because all collections have not been made by June 30.



**Rocky River City School District**  
*Assessed and Estimated Actual Value of Taxable Property*  
*Last Ten Calendar Years*

Year	Real Property		Public Utility Property		Tangible Personal Property		Total	
	Assessed Value	Estimated Actual Value (1)	Assessed Value	Estimated Actual Value (1)	Assessed Value	Estimated Actual Value (1)	Assessed Value	Estimated Actual Value
1999	\$520,815,150	\$1,488,043,286	\$14,147,550	\$16,076,761	\$22,236,921	\$88,947,684	\$557,199,621	\$1,593,067,731
1998 (3)	517,522,350	1,478,635,286	14,539,700	16,545,114	20,997,223	83,988,892	553,079,273	1,579,169,292
1997	474,869,360	1,356,789,600	15,216,930	17,291,966	21,196,321	84,785,284	511,282,611	1,458,846,850
1996	469,970,430	1,342,772,657	15,759,370	17,908,375	20,538,848	82,153,392	506,268,648	1,442,836,424
1995 (2)	468,577,200	1,338,792,000	17,452,450	19,332,330	20,552,352	82,209,408	506,582,002	1,440,833,738
1994	410,479,720	1,172,799,200	17,148,540	19,486,977	18,898,646	72,687,100	446,526,906	1,264,973,277
1993	408,740,030	1,167,828,657	17,441,320	19,819,682	18,588,105	71,492,712	444,769,455	1,259,141,051
1992 (3)	406,243,360	1,160,695,314	16,614,100	18,879,659	18,734,959	72,057,535	441,592,419	1,251,632,508
1991	325,972,350	931,349,571	15,867,720	18,031,500	17,275,428	66,443,954	359,115,498	1,015,825,025
1990	324,072,840	925,922,400	15,785,610	15,785,610	16,375,996	62,984,600	356,234,446	1,004,692,610

Source: Cuyahoga County Auditor - Data is presented on a calendar year basis because this 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 88 percent of actual value, in 1990 it was assessed at 100 percent of actual value.

Tangible personal property is assessed at 25 percent of actual value for 1995 - 1999.

(2) Reappraisal of property values

(3) Triennial update of property values

**Rocky River City School District**  
**Property Tax Rates - Direct and Overlapping Governments**  
*(per \$1,000 of Assessed Valuation)*  
**Last Ten Calendar Years**

Year	School	Library	County	City	Total	Debt Service Included in Total Levy		
	Levy	Levy	Levy	Levy	Levy	School	County	Total
1999	\$64.70	\$3.80	\$15.30	\$9.90	\$93.70	\$6.13	\$0.72	\$6.85
1998	64.40	3.80	16.60	9.90	94.70	5.83	0.60	6.43
1997	60.90	3.80	16.60	9.90	91.20	2.33	0.90	3.23
1996	58.40	3.80	16.60	9.90	88.70	3.33	0.87	4.20
1995	58.90	3.80	16.80	9.90	89.40	3.83	0.76	4.59
1994	59.40	2.60	16.80	9.90	88.70	4.33	0.68	5.01
1993	59.50	2.60	16.80	8.90	87.80	4.43	0.71	5.14
1992	55.80	2.60	16.80	8.90	84.10	4.03	0.80	4.83
1991	56.60	2.60	16.80	8.90	84.90	4.83	0.87	5.70
1990	56.70	2.60	15.30	8.90	83.50	4.93	0.80	5.73

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

**Rocky River City School District**  
**Ratio of Annual Debt Service Expenditures For**  
**General Obligation Bonded Debt to General Fund Expenditures**  
*Last Ten Fiscal Years*

Year (2)	Principal	Interest	Total Debt Service	Total General Fund Expenditures (1)	Ratio of Debt Service to General Fund Expenditures (Percentages)
1999	\$1,300,000	\$1,630,604	\$2,930,604	\$18,071,641	16.22%
1998	265,000	847,047	1,112,047	16,937,614	6.57
1997	1,165,000	376,767	1,541,767	16,190,860	9.52
1996	1,065,000	834,261	1,899,261	15,367,816	12.36
1995	1,030,000	897,088	1,927,088	14,373,397	13.41
1994	1,000,000	957,419	1,957,419	14,091,784	13.89
1993	780,000	1,009,288	1,789,288	13,235,719	13.52
1992	895,000	989,262	1,884,262	13,346,172	14.12
1991	295,000	735,649	1,030,649	12,230,772	8.43
1990	295,000	104,775	399,775	11,528,205	3.47

Source: School District Financial Records

(1) Includes other financing uses.

(2) 1991 through 1999 reported on GAAP basis; 1990 reported on a cash basis.

**Rocky River City School District**

*Ratio of Net General Obligation Bonded Debt to  
Assessed Value and Net Bonded Debt Per Capita  
Last Ten Fiscal Years*

Year	Gross General Obligation Bonded Debt	Less: Balance of Debt Service Fund	Net General Obligation Bonded Debt	Assessed Value	Population (1)	Ratio of Net Debt to Assessed Value	Net Debt Per Capita
1999	\$33,511,927	\$2,582,292	\$30,929,635	\$557,199,621	20,410	5.53%	\$1,515
1998	34,775,591	2,127,551	32,648,040	553,079,273	20,410	5.90	1,600
1997	10,476,539	397,202	10,079,337	511,282,611	20,410	1.97	494
1996	12,260,000	1,061,030	11,198,970	506,268,648	20,410	2.21	549
1995	13,325,000	1,582,374	11,742,626	506,582,002	20,410	2.32	575
1994	14,355,000	1,712,876	12,642,124	446,526,906	20,410	2.83	619
1993	15,355,000	1,118,580	14,236,420	444,769,455	20,410	3.20	698
1992	16,135,000	1,063,149	15,071,851	441,592,419	20,410	3.41	738
1991	14,630,000	1,201,697	13,428,303	359,115,498	20,410	3.74	658
1990	11,525,000	1,532,088	9,992,912	356,234,446	21,084	2.81	474

(1) Source: Bureau of Census, City of Rocky River.

**Rocky River City School District**  
*Computation of Legal Debt Margin*  
*June 30, 1999*

Assessed Valuation	<u>\$557,199,621</u>
Overall Debt Limit - 9% of Assessed Value (1)	\$50,147,966
Amount of Debt Applicable to Debt Limit:	
General Obligation Bond	(33,511,927)
Amount Available in Debt Service Fund	<u>2,582,292</u>
Overall Debt Margin	<u>\$19,218,331</u>
Unvoted Debt Limit - .10% of Assessed Value (1)	\$557,200
Amount of Debt Applicable	<u>0</u>
Unvoted Debt Margin	<u>\$557,200</u>

Source: Cuyahoga County Auditor and School District Financial Records

(1) Ohio Bond Law sets an overall limit of 9% for all debt and 1/10 of 1% for unvoted debt.

**Rocky River City School District**  
*Property Value, Construction  
 and Bank Deposits*  
*Last Ten Calendar Years*

Year	Number of		Construction Value (a)	Number of Residential Units		Construction Value (a)	Cuyahoga County Bank Deposits (b)	Tax Valuation Residential/Agricultural (c)		Tax Valuation Commercial/Other (c)		Total Assessed Real Property
	Commercial Units	Residential Units		Residential Units	Agricultural (c)			Commercial/Other (c)				
1998	5	24	\$5,485,000	24	\$5,220,000	\$58,904,596	\$421,812,000	\$99,003,150	\$520,815,150			
1997	3	16	3,287,001	16	4,123,500	53,941,971	419,217,480	98,304,870	517,522,350			
1996	4	75	3,859,826	75	8,109,237	27,068,211	381,460,810	93,408,550	474,869,360			
1995	1	24	6,651,500	24	8,437,749	22,458,573	379,938,520	90,031,910	469,970,430			
1994	3	15	7,411,380	15	4,952,867	20,885,453	379,573,240	89,003,960	468,577,200			
1993	1	33	3,262,600	33	5,281,834	21,009,421	332,704,350	77,775,370	410,479,720			
1992	1	26	4,481,100	26	5,682,538	19,379,280	330,612,300	78,127,730	408,740,030			
1991	1	46	1,874,000	46	6,305,509	18,392,243	328,688,730	77,554,630	406,243,360			
1990	1	48	5,776,162	48	7,867,100	18,403,806	256,607,710	69,364,640	325,972,350			
1989	2	37	6,657,390	37	5,325,810	17,118,217	255,717,910	68,354,930	324,072,840			

Source: (a) City of Rocky River, Building Department  
 (b) Federal Reserve Bank of Cleveland (total demand, time and savings deposits per 000's) for Cuyahoga County, Ohio Banks  
 (c) Cuyahoga County Auditor

Note: One precinct of the City of Fairview Park, Ohio is part of the Rocky River City School District. The new construction data for that precinct only is not available from the City of Fairview Park.

**Rocky River City School District**  
*Computation of Direct and Overlapping General Obligation Bonded Debt*  
*December 31, 1998*

Jurisdiction	General Obligation Bonded Debt Outstanding	Percentage Applicable to School District (1)	Amount Applicable to School District
Rocky River City School District	\$33,511,927	100.00%	\$33,511,927
City of Rocky River	4,765,000	100.00	4,765,000
Cuyahoga County	154,064,636	2.06	3,173,732
Regional Transit Authority	102,945,000	2.06	2,120,667
<b>Total</b>			<b>\$43,571,326</b>

Source: Cuyahoga County Auditor - Data is presented on a calendar year basis (including School District) because that is the manner in which information is maintained by the County Auditor.

(1) Percentages were determined by dividing the assessed valuation of the political subdivision located within the boundaries of the School District by the total assessed valuation of the subdivision. The valuations used were for the 1998 collection year.

**Rocky River City School District**  
*Principal Property Taxpayers*  
*Real Estate Tax*  
*December 31, 1998*

Name of Taxpayer	Assessed Value (1)	Percent of Real Assessed Value
Westgate Joint Venture	\$11,882,400	2.28%
Westwood Town Center	4,730,600	0.91
Presidential Apartments, Ltd.	3,512,600	0.67
Westgate Joint Venture	2,747,500	0.53
Normandy Associates, Ltd.	2,630,740	0.51
Gross Management, Inc.	2,578,940	0.50
Higbee Co.	2,450,000	0.47
Linden Apartments Co.	2,400,580	0.46
Normandy Associates, Ltd.	2,263,100	0.43
Rockport Associates Co.	1,944,950	0.37
<b>Total</b>	<b><u>\$37,141,410</u></b>	<b><u>7.13%</u></b>
<b>Total Real Estate Valuation</b>	<b><u>\$520,815,150</u></b>	

Source: Cuyahoga County Auditor

(1) Assessed values are for the 1999 collection year.



**Rocky River City School District**  
*Principal Property Taxpayers*  
*Tangible Personal Property Tax*  
*December 31, 1998*

Name of Taxpayer	Assessed Value (1)	Percent of Tangible Assessed Value
Higbee Co.	\$4,814,500	21.65%
Builders Square, Inc.	1,030,630	4.63
Riser Foods Company	908,320	4.08
Lesco, Inc.	903,910	4.06
Heinens, Inc.	437,750	1.97
Marc Glassman, Inc.	396,370	1.78
OfficeMax, Inc.	350,970	1.58
Dialamerica Marketing Inc.	313,290	1.41
Revco D. S., Inc.	302,910	1.36
Rite Aide of Ohio, Inc.	300,850	1.35
<b>Total</b>	<b><u>\$9,759,500</u></b>	<b><u>43.87%</u></b>
<b>Total Tangible Assessed Valuation</b>	<b><u>\$22,236,921</u></b>	

Source: Cuyahoga County Auditor

(1) Assessed values are for the 1999 collection year.

**Rocky River City School District**  
*Principal Property Taxpayers*  
*Public Utilities Real and Tangible Property Tax*  
*December 31, 1998*

Name of Taxpayer	Assessed Value (1)	Percentage of Public Utility Assessed Value
Cleveland Electric Illuminating Company	\$6,581,540	46.52%
Ohio Bell Telephone Company	4,882,130	34.51
East Ohio Gas Company	2,097,820	14.83
Norfolk Southern Railroad	243,760	1.72
	<u>\$13,805,250</u>	<u>97.58%</u>
<b>Total Public Utility Assessed Value</b>	<u><b>\$14,147,550</b></u>	

Source: Cuyahoga County Auditor

(1) Assessed values are for the 1999 collection year.

**Rocky River City School District**  
*Enrollment Statistics*  
*Last Ten Years*

Year (1)	General Fund Expenditures (2)	Official Enrollment	Per Pupil Cost
1999	\$17,923,185	2,341	\$7,656
1998	16,937,614	2,213	7,654
1997	16,190,860	2,167	7,472
1996	15,367,816	2,124	7,235
1995	14,373,397	2,031	7,077
1994	14,091,784	1,997	7,056
1993	13,093,711	1,971	6,643
1992	13,293,731	1,899	7,000
1991	12,115,123	1,875	6,461
1990	11,483,899	1,857	6,184

Source: School District Financial Records.

- (1) 1991 through 1999 on Modified Accrual Basis,  
all other years on Cash Basis.  
(2) Excludes other financing uses.

**Rocky River City School District**  
*Certificated Staff Education and Experience*  
*June 30, 1999*

<u>Degree</u>	<u>Number of Staff</u>	<u>Percentage of Total</u>
Bachelor's Degree	19	12.4%
Bachelor's Degree + 9 hours	17	11.1
Bachelor's Degree + 18 hours	16	10.5
Master's Degree	51	33.3
Master's Degree+ 9 hours	12	7.8
Master's Degree + 18 hours	13	8.5
Master's Degree + 27 hours	5	3.3
Master's Degree + 36 hours	20	13.1
<b>Total</b>	<u>153</u>	<u>100.0%</u>

<u>Years of Experience</u>	<u>Number of Staff</u>	<u>Percentage of Total</u>
0 - 5	48	31.4%
6 - 10	21	13.7
11 and over	84	54.9
	<u>153</u>	<u>100.0%</u>

Source: School District Personnel Records (Excludes Administrators and Managers).

**Rocky River City School District**  
*Student Demographic Information*  
 June 30, 1999

Grade	Male	Female	Total
CCB Preschool Handicapped	7	5	12
Kindergarten	99	72	171
First Grade	82	81	163
Second Grade	95	114	209
Third Grade	100	89	189
Fourth Grade	89	100	189
Fifth Grade	93	77	170
Sixth Grade	99	76	175
Seventh Grade	89	102	191
Eighth Grade	83	93	176
Ninth Grade	68	80	148
Tenth Grade	99	93	192
Eleventh Grade	78	98	176
Twelfth Grade	92	88	180
School District Total	<u>1,173</u>	<u>1,168</u>	<u>2,341</u>

	Eskimo/ American Indian	Asian	Black	White	Multi- Racial	Hispanic
Primary	0.0%	1.8%	0.7%	94.8%	1.4%	1.3%
Intermediate	0.2	0.7	0.0	96.0	1.8	1.3
Middle School	1.3	1.5	0.4	94.2	1.1	1.5
High School	0.1	3.0	0.3	95.0	0.6	1.0

Source: School District Student Records





STATE OF OHIO  
OFFICE OF THE AUDITOR  

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JIM PETRO, AUDITOR OF STATE

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

**ROCKY RIVER 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 6, 2000**