

**WARRENSVILLE HEIGHTS CITY SCHOOL DISTRICT
CUYAHOGA COUNTY**

SINGLE AUDIT

FOR THE YEAR ENDED JUNE 30, 2000



JIM PETRO
AUDITOR OF STATE

STATE OF OHIO

WARRENSVILLE HEIGHTS CITY SCHOOL DISTRICT
CUYAHOGA COUNTY

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**WARRENSVILLE HEIGHTS CITY SCHOOL DISTRICT
CUYAHOGA COUNTY
Schedule of Federal Awards Expenditures
For the Fiscal Year Ended June 30, 2000**

| Federal Grantor Pass-Through Grantor Program or Cluster Title | Federal CFDA Number | Pass Through Entity Identifying Number | Federal Receipts | Federal Non-Cash Receipts | Federal Expenditures | Federal Non-Cash Expenditures |
|---|---------------------------|--|---------------------|---------------------------------|-------------------------|-------------------------------------|
| U.S. DEPARTMENT OF EDUCATION | | | | | | |
| <i>Passed Through State Department of Education:</i> | | | | | | |
| Special Education Cluster: | | | | | | |
| Special Education - Grants to Sates (Title VI - B) | 84.027 | 045005 6B-SF 99P | \$52,298 | \$0 | \$35,228 | \$0 |
| Special Education - Grants to Sates (Title VI - B) | 84.027 | 045005 6B-SF 00P | 187,495 | 0 | 179,408 | 0 |
| Total Special Education - Grants to Sates (Title VI - B) | | | 239,793 | 0 | 214,636 | 0 |
| Special Education - Preschool Grants | 84.173 | 045005 PG-S1 99P | 0 | 0 | 1,504 | 0 |
| Special Education - Preschool Grants | 84.173 | 045005 PG-S1 00P | 6,789 | 0 | 458 | 0 |
| Total Special Education - Preschool Grants | | | 6,789 | 0 | 1,962 | 0 |
| Total Special Education Cluster | | | 246,582 | 0 | 216,598 | 0 |
| Title I - Grants to Local Educational Agencies | 84.010 | 045005 C1-S1-99 | 208,017 | 0 | 94,006 | 0 |
| Title I - Grants to Local Educational Agencies | 84.010 | 045005 C1-S1-99 C | 0 | 0 | 153,020 | 0 |
| Title I - Grants to Local Educational Agencies | 84.010 | 045005 C1-S1-00 | 434,743 | 0 | 344,150 | 0 |
| Total Title I - Grants to Local Educational Agencies | | | 642,760 | 0 | 591,176 | 0 |
| Innovative Education Program Strategies | 84.298 | 045005 C2-S1 97 | 0 | 0 | 288 | 0 |
| Innovative Education Program Strategies | 84.298 | 045005 C2-S1 99 | 0 | 0 | 13,113 | 0 |
| Innovative Education Program Strategies | 84.298 | 045005 C2-S1 00 | 6,554 | 0 | 0 | 0 |
| Total Innovative Education Program Strategies | | | 6,554 | 0 | 13,401 | 0 |
| Eisenhower Professional Development State Grant | 84.281 | 045005 MS-S1 98 C | 0 | 0 | 9,634 | 0 |
| Eisenhower Professional Development State Grant | 84.281 | 045005 MS-S1 00 | 4,907 | 0 | 1,855 | 0 |
| Total Eisenhower Professional Development Grant | | | 4,907 | 0 | 11,488 | 0 |
| Safe and Drug Free & Communities - State Grants | 84.186 | 045005 DR-S1 97 C | 0 | 0 | 0 | 0 |
| Safe and Drug Free & Communities - State Grants | 84.186 | 045005 DR-S1 98 | 0 | 0 | 4,403 | 0 |
| Safe and Drug Free & Communities - State Grants | 84.186 | 045005 DR-S1 00 | 24,388 | 0 | 16,676 | 0 |
| Total Safe and Drug-Free Schools - State Grants | | | 24,388 | 0 | 21,079 | 0 |
| Goals 2000 - State & Local Education Systemic Improvement | 84.276 | 045005 G2-S1 99 | 0 | 0 | 26,994 | 0 |
| Class Size Reduction Grant | 84.340 | 045005 CR-S1 00 | 25,511 | 0 | 76,264 | 0 |
| Special Education - State Program Improvement Grants | 84.323 | 045005 ST-S1 00 | 50,000 | 0 | 48,102 | 0 |
| TOTAL U.S. DEPARTMENT OF EDUCATION | | | 1,000,702 | 0 | 1,005,102 | 0 |
| OFFICE OF LIBRARY SERVICES, INSTITUTE OF MUSEUM AND LIBRARY SERVICES, NATIONAL FOUNDATION ON THE ARTS AND HUMANITIES | | | | | | |
| <i>Passed Through the State Library of Ohio</i> | | | | | | |
| State Library Program - LSTA Grant | 45.310 | II-54-E-2-99 | 86,552 | 0 | 79,426 | 0 |
| U.S. DEPARTMENT OF AGRICULTURE | | | | | | |
| <i>Passed Through State Department of Education:</i> | | | | | | |
| Nutrition Cluster: | | | | | | |
| Food Distribution | 10.550 | | 0 | 26,115 | 0 | 46,439 |
| School Breakfast Program | 10.553 | 045005 05-PU 00 | 33,176 | 0 | 33,176 | 0 |
| National School Lunch Program | 10.555 | 045005 03/04-PU 00 | 187,898 | 0 | 187,898 | 0 |
| Special Milk Program | 10.556 | 045005 02-PU 00 | 6,172 | 0 | 6,172 | 0 |
| TOTAL U.S. DEPARTMENT OF AGRICULTURE - NUTRITION CLUSTER | | | 227,246 | 26,115 | 227,246 | 46,439 |
| TOTAL FEDERAL ASSISTANCE | | | \$1,314,501 | \$26,115 | \$1,311,774 | \$46,439 |

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

**WARRENSVILLE HEIGHTS CITY SCHOOL DISTRICT
CUYAHOGA COUNTY**

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 Districts 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.

NOTE C - NATIONAL SCHOOL LUNCH AND SPECIAL MILK 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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OFFICE OF THE AUDITOR

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

Board of Education
Warrensville Heights City School District
Cuyahoga County
4500 Warrensville Center Road
Warrensville Heights, Ohio 44128

We have audited the financial statements of the Warrensville Heights City School District, Cuyahoga County, Ohio, (the District) as of and for the year ended June 30, 2000, and have issued our report thereon dated December 21, 2000, in which report we noted the District restated the general long-term obligation account group. 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 immaterial instances of noncompliance that we have reported to the management of the District in a separate letter dated December 21, 2000.

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 21, 2000.

This report is intended for the information and use of management, Board of Education, 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 21, 2000



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

Board of Education
Warrensville Heights City School District
Cuyahoga County
4500 Warrensville Center Road
Warrensville Heights, Ohio 44128

Compliance

We have audited the compliance of the Warrensville Heights City School District, Cuyahoga County, Ohio, (the District) with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133, Compliance Supplement* that are applicable each of its major federal programs for the year ended June 30, 2000. The District's major federal programs are 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 each of its major federal programs 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 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 each of its major federal programs for the year ended June 30, 2000.

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 21, 2000.

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, 2000, and have issued our report thereon dated December 21, 2000, in which report we noted the District restated the general long-term obligation account group. 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 the 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 management, Board of Education, 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 21, 2000

**WARRENSVILLE HEIGHTS CITY SCHOOL DISTRICT
CUYAHOGA COUNTY**

SCHEDULE OF FINDINGS

| 1. SUMMARY OF AUDITOR'S RESULTS | | |
|--|--|--|
| <i>(d)(1)(i)</i> | Type of Financial Statement Opinion | Unqualified |
| <i>(d)(1)(ii)</i> | Were there any material control weakness conditions reported at the financial statement level (GAGAS)? | No |
| <i>(d)(1)(ii)</i> | Were there any other reportable control weakness conditions reported at the financial statement level (GAGAS)? | No |
| <i>(d)(1)(iii)</i> | Was there any reported material non-compliance at the financial statement level (GAGAS)? | No |
| <i>(d)(1)(iv)</i> | Were there any material internal control weakness conditions reported for major federal programs? | No |
| <i>(d)(1)(iv)</i> | Were there any other reportable internal control weakness conditions reported for major federal programs? | No |
| <i>(d)(1)(v)</i> | Type of Major Programs' Compliance Opinion | Unqualified |
| <i>(d)(1)(vi)</i> | Are there any reportable findings under § .510? | No |
| <i>(d)(1)(vii)</i> | Major Programs (list): | Nutrition Cluster: CFDA #s 10.550 - Food Distribution 10.553 - School Breakfast Program 10.555 - National School Lunch Program 10.556 - Special Milk Program Special Education Cluster: 84.027 - Special Education - Grants to States 84.173 - Special Education - Preschool Grants |
| <i>(d)(1)(viii)</i> | Dollar Threshold: Type A/B Programs | Type A: > \$ 300,000 Type B: all others |
| <i>(d)(1)(ix)</i> | Low Risk Auditee? | Yes |

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

None.

| |
|--|
| 3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS |
|--|

None.

Warrensville Heights City School District
4500 Warrensville Center Road
Warrensville Heights, Ohio 44128

Comprehensive Annual Financial Report

Fiscal Year Ended June 30, 2000

Warrensville Heights City School District

Warrensville Heights, Ohio

Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2000

Issued by:
Treasurer's Office

Brent A. Delman
Treasurer

Warrensville Heights City School District
Comprehensive Annual Financial Report
For the Year Ended June 30, 2000
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WARRENSVILLE HEIGHTS CITY SCHOOL DISTRICT
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Brent A. Delman, Treasurer
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E-mail: wa_delman@lgca.org

December 21, 2000

Board of Education Members and Residents
of Warrensville Heights City School District

We are pleased to submit to you Warrensville Heights City School District's Comprehensive Annual Financial Report (CAFR). This report provides full disclosure of the financial operation of the School District for the fiscal year ended June 30, 2000. This CAFR includes an opinion from Jim Petro, Auditor of State of Ohio, and 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. This report will provide the taxpayers of Warrensville Heights City School District with comprehensive financial data in a format which will enable them to gain an understanding of the School District's financial affairs. Copies will be made available to the Chamber of Commerce, major taxpayers, the Warrensville Heights Public Library, financial rating services and other interested parties.

The comprehensive annual financial report is presented in three sections as follows:

1. The Introductory Section, which contains a Table of Contents, Letter of Transmittal, List of Principal Officials, an Organization Chart of the School District and a copy of the GFOA Certificate of Achievement.
2. The Financial Section, which begins with the Report of Independent Accountants and includes the General Purpose Financial Statements and Notes that provide an overview of the School District's financial position and operating results, and the Combining, Individual Fund and Account Group Statements and Schedules that provide detailed information relative to the General Purpose Financial Statements.
3. The Statistical Section, which presents social and economic data, financial trends and the fiscal capacity of the Warrensville Heights City School District.

The School District

History

The School District is a proud district with a rich history dating back to the early 1800's when Daniel Warren came from Newburgh to build a cabin and settled here with his wife and child. As a result, Warrensville Township was established in 1816. In the 1820's, as villages and municipalities were developed, the first schools were built and remained until 1920. After 1920, high school students attended Bedford High School.

However, when Warrensville Heights became an incorporated village, the School District became the “Warrensville Heights Local School District” operating as part of the Cuyahoga County School District. In 1961, the township became a city and the School District became the Warrensville Heights City School District.

Present

Today the School District serves three communities, the City of Warrensville Heights, the Village of Highland Hills and the Village of North Randall. Over the past twenty years, the student population of the Warrensville Heights City School District has changed tremendously. It has gone from being a predominately white school system to a predominately African-American school system. Another change in the School District is the socio-economic level of the student body. It is no longer a School District protected from the social ills that are associated with a lack of money. Approximately 35% of the student population are now eligible to receive free or reduced lunches. Many of the students live in public assisted housing. The number of households headed by a single parent has increased. In two parent households usually both parents are working outside the home.

Two hundred twenty-six (226) full and part-time teachers are employed in the School District. The faculty is comprised of males (26.5%) and females (73.5%). Fifty-five percent (55%) of the faculty are African-Americans and forty-five percent (45%) are Caucasians. The average staff member has 19.2 years teaching experience. Many of the faculty have spent nearly all their teaching careers in Warrensville Heights. Some started their careers in the School District when it was a predominately white school system. Although many of the faculty members have seen the transition that Warrensville Heights City School System has gone through, they themselves have not made a transition. The staff has not, for many reasons, had the opportunity to continually upgrade their skills and teaching methodologies to keep pace with the changing demographic make-up of the School District.

The Warrensville Heights City School District must change to meet the present and emerging needs of our students. The Board of Education declared the 2000-2001 school year as the “Year of Accountability and Literacy Excellence”. The Board has set benchmarks and accountability standards for employees and student outcomes. This year they have mandated improvement in outcomes for all students.

Organizational Structure

It takes a team to meet today’s educational challenges and make school improvement a reality. The School District’s team consists of the following integrated components. A five member Board of Education serves as the taxing authority, contracting body and policy developers for the School District. The Board adopts the annual operating budget and approves all expenditures of School District monies.

The Superintendent is the chief administrative officer of the School District, responsible for providing educational and administrative/management leadership for operations of the School District. The Treasurer is the chief financial officer for the School District, responsible for maintaining records of all financial matters, issuing warrants and investing School District’s funds as specified by law.

The remaining administrative team members appointed by the Board include the following: Business Manager, Executive Assistant of School Improvement, Executive Director of Human Resources and Executive Director of Curriculum and Accountability.

The School District is operating in a form of site-based management with the building principals providing leadership with the support of a building leadership team.

The Reporting Entity

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

The Lake-Geauga Computer Association and the Ohio Schools Council are reported as jointly governed organizations and the Ohio Schools Council Insurance Purchasing Consortium is an insurance purchasing pool.

Major Initiatives

Shared Vision for the Future

Superintendent Dr. Wenifort Washington and the Board of Education are moving forward to complete the priority areas identified in the School District's strategic plan. During the State loan years, the School District operated on a shoestring budget and barely provided needed resources for students. Today, the School District has moved forward with all-day kindergarten, a special education program, instructional technology and community partnerships. The successful passage of a \$26 million bond issue will allow us to complete the priority focus area of improved facilities.

The teaming concept began with the School District's strategic plan committee, comprised of a cross-section of dedicated community members. Hundreds of staff, parents, community members and leaders helped to develop an action plan of six priorities built on a foundation of shared decision making. The six major priorities include:

1. Improving curriculum and instruction for all children through alignment, outcome based accountability and innovative programming;
2. Providing positive learning climates through safe, orderly schools and improved facilities;
3. Maintaining continuing support and involvement through expanded community relations programs, business partnerships, increased parental involvement and improved communications systems;
4. Providing continuing learning and improvement through School District-wide staff development and training;
5. Preparing students for the twenty-first century through the integration and utilization of technology; and
6. Providing financial resources and management to meet School District goals through adequate funding and financial accountability.

Future Projects

During fiscal year 2001, the plans for new facilities, building renovations and grounds improvement projects will be completed.

The Board of Education has a vision to renovate all schools and expand the high school with community recreation and athletic facilities. This will enable the School District to provide the facilities needed to educate students as we move into the 21st century. The Bond Issue will make the Board's vision a reality.

Curriculum and Instructional Focus

The 2000-2001 school year has been declared the Year of Accountability and Literacy Excellence. The major goal in every school, every classroom and every department is to improve student outcomes. The School District, like other successful businesses and organizations has developed a continuous improvement plan (CIP) which will serve as a blueprint through the year of 2004 to keep us focused and assure goal success.

The CIP was approved by the Board of Education on September 11, 2000. The plan provides a foundation for managing instructional change and the structure for transforming the School District into a high performing organization. It is a tool developed by the school community stakeholders, reflecting the shared vision and mission of the School District. The CIP planning process also includes:

- Building level school improvement plans
- Researched based goals, strategies and best practices
- Accountability and ongoing evaluation/assessment

The School Districts CIP identifies four priority goals related to improving student outcomes:

- Within three years, meet the State and School District improvement standard on the State proficiency and on grade proficiency scores throughout the School District.
- Within three years, the School District will improve the K-12 teaching and learning environment related to instruction and academic performance by assisting teachers, students and parents with strategies related to increasing achievement within the four domains of learning and strategies for “at-risk” and special population students.
- Within three years, the School District will improve parental involvement within each school by increasing parental and community participation.
- Within three years, increase the School District’s attendance and graduation rate.

Besides academic progress, the School District has many other accomplishments for which they take great pride! Just to name a few:

- The State Basketball Championship Team
- Free all-day kindergarten
- Meridia Health Mobile Health Clinic
- The well renowned Jubilee Choir
- Successful passages of a 26 million dollar bond construction project
- Upgraded computer labs and distance learning lab
- State/National recognized gymnastics team
- Summer Techno-Venture camp partnership - Tri-C and National City Bank

Economic Outlook

The boundaries of the School District include large parcels of land near interstate highway systems. Land and transportation access provide an excellent backdrop for commercial-industrial development. Interstate 480 runs along the southern portion of the School District which makes access to Interstate 271 less than five minutes travel time to the east, and access to Interstate 71 and the Cleveland-Hopkins International Airport about twenty minutes travel time to the west. In addition, Interstate 480 permits easy connection with Interstate 77, leading south to Columbus and north to Cleveland. The Warrensville Heights City School District is an ideal location for commercial-industrial growth.

The School District is an ideal setting for industry, which is evidenced by 73 percent of the revenue being generated from the commercial-industrial base and the remainder from residential-agricultural. As in the past, we indicated that the industrial base is subject to the shifts in the economy; currently, we are looking at indicators of strong future financial growth. The Village of Highland Hills is also witnessing new construction.

During the past year, the Office Max World Headquarters complex has been completed. In addition, Metropolitan Bank Headquarters is nearing completion. Construction on Harvard Road is now complete, and traffic can exit and enter into the heart of the developing area from Northfield Road on the west, Interstate 271 on the east, Chagrin Boulevard on the north, and Emery Road on the south. A new BJ Discount store is currently under construction just north of Emery Road. Additional revenue is expected in the near future from a combination of completed construction projects and from tax abatements that will be ending in the future.

Overall, the Warrensville Heights City School District will be witnessing the benefits from the current growth over the next several years. The revenue will not come at one time, but at an increasing rate over the next several years. Involved with these proceeds are a one-year appraisal process and a one-year collection process, and the third year for the distribution of these proceeds.

Additional companies are looking at the School District as a location to develop and grow, some of which are in the final paperwork stages. The City of North Randall is planning developments to the current Randall Mall that should see economic growth. The City of Warrensville Heights has had new companies sprouting up around the community. In addition, four years ago the Warrensville Heights School District reached an agreement with Beachwood School District on property that is located in the City of Beachwood, but is in fact part of the Warrensville Heights City Schools. The School District is entitled to 70 percent of the commercial and industrial tax revenue that is intended to fund schools generated by this property. We are looking forward to the economic development of this land.

Financial Information

Internal Accounting and Budgetary Control. 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 governmental operations 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. Reports 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 financial statements and maintaining accountability for assets. The concept of reasonable assurance is based on the assumption that the cost of internal accounting controls should not exceed the benefits expected to be derived from their implementation.

The 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 that 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 before the beginning 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 fund level for all funds. The allocation of appropriations among functions within a fund may be modified during the fiscal year by the Treasurer without Board approval. All purchase order requests must be approved by the Business Manager 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 made 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 the School District 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 of the general purpose financial statements.

General Governmental Functions. The governmental funds encompass the general, special revenue, debt service, and capital projects funds of the School District.

Revenues for the governmental fund types totaled \$29,352,318 in fiscal year 2000. General property taxes produced 54 percent of total general fund revenues. State and Federal support accounted for 42 percent of the revenues.

The amount of revenue from various sources is shown in the following tabulation:

| | 1999 Amount | 2000 Amount | Percent of Total | Change | Percent Change |
|----------------------------|---------------------|---------------------|------------------------|--------------------|-------------------|
| Revenues: | | | | | |
| Taxes | \$16,340,795 | \$15,935,292 | 54.29% | (\$405,503) | (2.48)% |
| Intergovernmental | 10,518,677 | 12,213,618 | 41.61 | 1,694,941 | 16.11 |
| Interest | 274,635 | 1,007,798 | 3.43 | 733,163 | 266.96 |
| Tuition and Fees | 64,894 | 75,461 | 0.26 | 10,567 | 16.28 |
| Extracurricular Activities | 82,825 | 93,387 | 0.32 | 10,562 | 12.75 |
| Rentals | 450 | 0 | 0.00 | (450) | (100.00) |
| Gifts and Donations | 50 | 0 | 0.00 | (50) | (100.00) |
| Miscellaneous | 46,927 | 26,762 | 0.09 | (20,165) | (42.97) |
| Total Revenues | <u>\$27,329,253</u> | <u>\$29,352,318</u> | <u>100.00%</u> | <u>\$2,023,065</u> | <u>7.40</u> |

Taxes revenue decreased due to a decrease in the amount of delinquent taxes collected.

Intergovernmental revenue increased due to an increase in State funding and monies received from Title I.

Interest revenue increased due to the School District having more money to invest.

Tuition and fees revenue increased due to an increase in summer school attendance for preparation for the State proficiency test and charging more fees.

Extracurricular activities revenue increased due to increased fund-raising activity and the increase in the number of people who attended the basketball championship games.

Rental revenue has decreased due to the School District's one piece of rental property being torn down during the prior fiscal year.

Gifts and donations revenue decreased since no money was received this year.

Governmental fund expenditures for fiscal year 2000 total \$29,628,825. A summary, by major function, follows:

| | 1999 Amount | 2000 Amount | Percent of Total | Change | Percent Change |
|-----------------------------|---------------------|---------------------|------------------------|--------------------|-------------------|
| Expenditures: | | | | | |
| <i>Current:</i> | | | | | |
| <i>Instruction:</i> | | | | | |
| Regular | \$13,446,016 | \$13,606,877 | 45.92% | \$160,861 | 1.20% |
| Special | 1,368,922 | 1,574,433 | 5.31 | 205,511 | 15.01 |
| Vocational | 522,615 | 497,291 | 1.68 | (25,324) | (4.85) |
| <i>Support Services:</i> | | | | | |
| Pupils | 940,420 | 968,751 | 3.27 | 28,331 | 3.01 |
| Instructional Staff | 984,864 | 1,051,653 | 3.55 | 66,789 | 6.78 |
| Board of Education | 334,291 | 311,570 | 1.05 | (22,721) | (6.80) |
| Administration | 2,798,825 | 3,110,843 | 10.50 | 312,018 | 11.15 |
| Fiscal | 761,960 | 799,687 | 2.70 | 37,727 | 4.95 |
| Business | 243,551 | 304,022 | 1.03 | 60,471 | 24.83 |
| Operation and | | | | | |
| Maintenance Of Plant | 2,781,530 | 3,133,919 | 10.58 | 352,389 | 12.67 |
| Pupil Transportation | 1,122,421 | 1,394,410 | 4.71 | 271,989 | 24.23 |
| Central | 6,712 | 294,858 | 1.00 | 288,146 | 4,293.00 |
| Operation of Non- | | | | | |
| Instructional Services | 163,385 | 163,929 | 0.55 | 544 | 0.33 |
| Extracurricular Activities | 340,880 | 282,504 | 0.95 | (58,376) | (17.13) |
| Capital Outlay | 512,158 | 846,341 | 2.86 | 334,183 | 65.25 |
| <i>Debt Service:</i> | | | | | |
| Principal Retirement | 135,681 | 146,428 | 0.49 | 10,747 | 7.92 |
| Interest and Fiscal Charges | 59,561 | 1,141,309 | 3.85 | 1,081,748 | 1,816.20 |
| Total Expenditures | \$26,523,792 | \$29,628,825 | 100.00% | \$3,105,033 | 11.71 |

Special instruction expenditures increased because new teachers were hired.

Administration expenditures increased due to new positions being created and pay raises.

Business expenditures increased due to increased service centering on cost of construction projects.

Pupil Transportation expenditures increased due to an increase in transportation requirements of students.

Central expenditures increased due to repairs and maintenance projects.

Extracurricular Activities expenditures decreased since the School District hired a coordinator to manage all activities.

Capital Outlay expenditures increased due to new construction in the School District.

Debt Service expenditures increased due to the School District having both a bond anticipation note and bonds issued during the fiscal year.

General Fund Balance. The general fund concluded fiscal year 2000 with a fund balance of \$2,138,079 compared to \$3,182,875 in fiscal year 1999. The decrease is due to less taxes revenue received and due to an increase of expenditures during the fiscal year.

Financial Highlights - Proprietary Funds. Food service and uniform school supplies are classified as enterprise operations since they resemble those activities found in private industry; management periodically desires to determine the amount of profit/loss resulting from operations that are significantly financed from user fees. In total, the enterprise funds had a net loss of \$124,314 for the year ended June 30, 2000. The operating loss (before intergovernmental revenue) totaled \$380,200; thus the reliance on outside support (primarily federal funding of the National School Lunch and Commodities Program) is apparent. Management is analyzing food service fund operations to determine appropriate action to alleviate the \$217,244 deficit at fiscal year end.

Financial Highlights - Fiduciary Fund. The School District functions as fiscal agent for students (in the case of activity group accounts). Available assets are totally offset by liabilities. At June 30, 2000, assets in the agency funds totaled \$48,847.

General Fixed Assets

The general fixed assets of the School District are used to carry on the main education and support function of the School District and are not financial resources available for expenditure. The total general fixed assets at June 30, 2000 were \$17,213,212. Such assets are accounted for at historical cost. Depreciation is not recognized on general fixed assets.

Debt Administration

During fiscal year 2000, the School District retired \$125,383 of the energy conservation bond and issued \$26.1 million in school improvement bonds. As of June 30, 2000, the overall debt margin was \$1,603,633 and the unvoted debt margin was \$303,139. All existing bond obligations are backed by the full faith and credit of the School District and will be retired fully by fiscal year 2025.

Cash Management

The Board has an aggressive cash management program which consists of expediting the receipt of revenues and prudently depositing cash, as well as investing available cash in instruments issued by the United States Government or the State of Ohio. The program is beneficial because of access to daily balances which enables the Board to maintain minimum balance accounts and invest to the maximum extent. For the year ended June 30, 2000, the total amount of interest earned was \$1,007,798.

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

Risk Management

All employees of the Warrensville Heights School District are covered by a blanket bond, while certain individuals in policy-making roles are covered by separate, higher limit bond coverage.

The School District participates in the Ohio School Boards Association Workers' Compensation Group Rating Program (GRP) and pays a premium based on a rate per \$100 of salaries. The School District contracts for general liability insurance, vehicle insurance, and professional liability insurance.

Pension Plans

All School District employees are covered by the state-wide School Employees Retirement System of Ohio (SERS) or the State Teachers Retirement System (STRS). The School District's employer contributions to both systems are based on a percentage of employees' salaries. State law requires the School District to pay the employer share as determined by each retirement system. See Note 11 to the general purpose financial statements for complete details.

Independent Audit

State statutes require the School District to be subjected to an annual examination by an independent auditor. An annual audit serves to maintain and strengthen the School District's accounting and budgetary controls. Independent auditor Jim Petro, Auditor of State, was selected to render an opinion on the School District's financial statements as of and for the year ended June 30, 2000. The opinion appears at the beginning of the financial section of this report.

Pursuant to statute, the State prescribes a uniform accounting system to standardize accounting classification and financial reporting for all governments in Ohio. The School District adopted that system effective with its annual financial report for the 1981 fiscal year.

Awards

GFOA Certificate of Achievement The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Warrensville Heights City School District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 1999. This Certificate of Achievement is the highest form of recognition in the area of governmental financial reporting.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized 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.

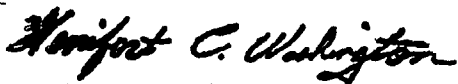
Acknowledgments

The publication of this report significantly increases the accountability of the School District to the taxpayers. This accomplishment would not have been possible without the support and efforts of the staff of the Treasurer's office and various administrators and employees of the School District. Assistance of the County Auditor's office staff and other outside agencies made possible the fair presentation of statistical data.

Special appreciation is expressed to the Local Government Services Division of State Auditor Jim Petro's office for assistance in planning, designing and reviewing this financial report.

Finally, sincere appreciation is extended to the Board of Education for its interest in and support of this project.

Respectfully,



Dr. Wenifort C. Washington
Superintendent



Mr. Brent A. Delman
Treasurer

Warrensville Heights City School District

List of Principal Officials

June 30, 2000

Board of Education

Mrs. Martha Bonner. President
Mrs. Sandra E. Noble. Vice-President
Mrs. Marian C. Rookard Member
Mrs. Jean A. Smith Member
Mr. Clarence Love Member

Treasurer

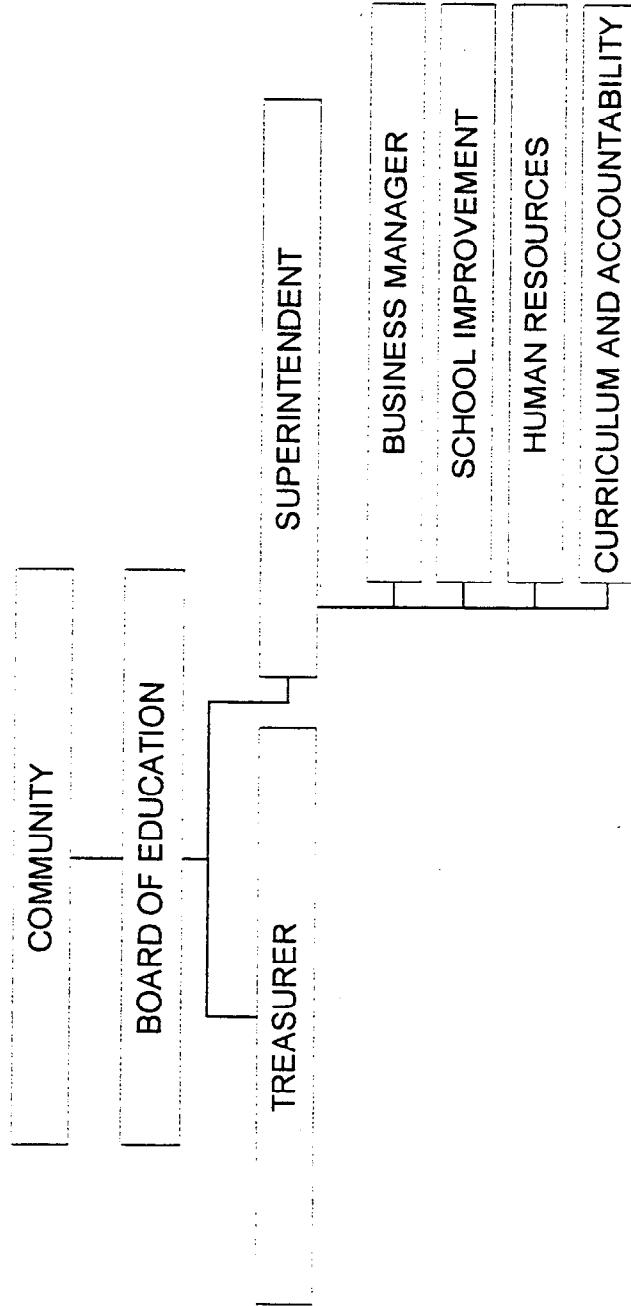
Mr. Brent A. Delman

Administration

Dr. Wenifort C. Washington Superintendent
Mr. Frederick S. Freer III Business Manager
Mr. Marcellus Gray, Jr. Executive Assistant of School Improvement
Mr. Robert Lariccia Executive Director Human Resources
Mrs. Barbara Curtis Executive Director of Curriculum and Accountability

WARRENSVILLE HEIGHTS CITY SCHOOL DISTRICT ORGANIZATION

CHART



Certificate of Achievement for Excellence in Financial Reporting

Presented to

Warrensville Heights City
School District,
Ohio

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

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



Carol Brubaker
President

Jeffrey L. Essler
Executive Director



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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

REPORT OF INDEPENDENT ACCOUNTANTS

Board of Education
Warrensville Heights City School District
Cuyahoga County
4500 Warrensville Center Road
Warrensville Heights, Ohio 44128

We have audited the accompanying general-purpose financial statements of the Warrensville Heights City School District, Cuyahoga County, Ohio, (the District) as of and for the year ended June 30, 2000, as listed in the table of contents. These general-purpose financial statements are the responsibility of the 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 Warrensville Height City School District, Cuyahoga County, Ohio, as of June 30, 2000, and the results of its operations and the cash flows of its proprietary fund types for the year then ended in conformity with generally accepted accounting principles.

As described in Note 4 to the general-purpose financial statements, the District restated the general long-term obligation account group due to an understatement of special termination benefits payable as previously reported at June 30, 1999.

In accordance with *Government Auditing Standards*, we have also issued a report dated December 21, 2000 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. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

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

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

A handwritten signature in black ink, appearing to read "Jim Petro".

Jim Petro
Auditor of State

December 21, 2000

Warrensville Heights City School District

Combined Balance Sheet

All Fund Types and Account Groups

June 30, 2000

| | Governmental Fund Types | | | |
|--|----------------------------|----------------------------|----------------------------|-----------------------------|
| | <u>General</u> | <u>Special Revenue</u> | <u>Debt Service</u> | <u>Capital Projects</u> |
| <i>Assets and Other Debits</i> | | | | |
| Assets | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$2,825,519 | \$1,056,650 | \$27,142,309 | \$27,245,529 |
| Receivables: | | | | |
| Taxes | 17,575,783 | 98,523 | 1,835,269 | 374,387 |
| Accounts | 123 | 0 | 0 | 0 |
| Intergovernmental | 1,150 | 1,000 | 0 | 0 |
| Interfund Receivable | 374,525 | 0 | 0 | 0 |
| Inventory Held for Resale | 0 | 0 | 0 | 0 |
| Restricted Assets: | | | | |
| Equity in Pooled Cash and Cash Equivalents | 764,755 | 0 | 0 | 0 |
| Fixed Assets (net, where applicable, of accumulated depreciation) | 0 | 0 | 0 | 0 |
| Other Debits | | | | |
| 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 |
| <i>Total Assets and Other Debits</i> | <u>\$21,541,855</u> | <u>\$1,156,173</u> | <u>\$28,977,578</u> | <u>\$27,619,916</u> |

| Proprietary Fund Type | Fiduciary Fund Type | Account Groups | | Totals (Memorandum Only) |
|--------------------------|------------------------|----------------------------|-------------------------------------|--------------------------------|
| | | General Fixed Assets | General Long-Term Obligations | |
| Enterprise | Agency | | | |
| \$129,845 | \$48,847 | \$0 | \$0 | \$58,448,699 |
| 0 | 0 | 0 | 0 | 19,883,962 |
| 0 | 0 | 0 | 0 | 123 |
| 0 | 0 | 0 | 0 | 2,150 |
| 0 | 0 | 0 | 0 | 374,525 |
| 32,661 | 0 | 0 | 0 | 32,661 |
| 0 | 0 | 0 | 0 | 764,755 |
| 1,848 | 0 | 17,213,212 | 0 | 17,215,060 |
| 0 | 0 | 0 | 27,248,224 | 27,248,224 |
| 0 | 0 | 0 | 1,720,873 | 1,720,873 |
| <u>\$164,354</u> | <u>\$48,847</u> | <u>\$17,213,212</u> | <u>\$28,969,097</u> | <u>\$125,691,032</u> |

(continued)

Warrensville Heights City School District
Combined Balance Sheet
All Fund Types and Account Groups (continued)
June 30, 2000

| | Governmental Fund Types | | | |
|--|-------------------------|--------------------|---------------------|---------------------|
| | General | Special Revenue | Debt Service | Capital Projects |
| <i>Liabilities, Fund Equity and Other Credits</i> | | | | |
| Liabilities | | | | |
| Accounts Payable | \$259,281 | \$37,851 | \$0 | \$305,443 |
| Accrued Wages | 1,793,758 | 159,212 | 0 | 0 |
| Compensated Absences Payable | 38,842 | 0 | 0 | 0 |
| Interfund Payable | 0 | 134,525 | 0 | 5,000 |
| Intergovernmental Payable | 644,792 | 39,549 | 0 | 0 |
| Deferred Revenue | 16,667,103 | 94,135 | 1,729,354 | 357,713 |
| Due to Students | 0 | 0 | 0 | 0 |
| Accrued Interest Payable | 0 | 0 | 0 | 1,088,588 |
| Notes Payable | 0 | 0 | 0 | 26,100,000 |
| Capital Leases Payable | 0 | 0 | 0 | 0 |
| Special Termination Benefits Payable | 0 | 0 | 0 | 0 |
| Energy Conservation Bonds | 0 | 0 | 0 | 0 |
| General Obligation Bonds Payable | 0 | 0 | 0 | 0 |
| <i>Total Liabilities</i> | 19,403,776 | 465,272 | 1,729,354 | 27,856,744 |
| Fund Equity and Other Credits | | | | |
| Investment in General Fixed Assets | 0 | 0 | 0 | 0 |
| Retained Earnings: | | | | |
| Unreserved (Deficit) | 0 | 0 | 0 | 0 |
| Fund Balance : | | | | |
| Reserved for Encumbrances | 866,017 | 151,344 | 0 | 312,181 |
| Reserved for Property Taxes | 654,224 | 2,628 | 85,150 | 9,987 |
| Reserved for Budget Stabilization | 365,309 | 0 | 0 | 0 |
| Reserved for Textbooks | 307,139 | 0 | 0 | 0 |
| Reserved for Bus Purchases | 92,307 | 0 | 0 | 0 |
| Unreserved, Undesignated (Deficit) | (146,917) | 536,929 | 27,163,074 | (558,996) |
| <i>Total Fund Equity (Deficit) and Other Credits</i> | 2,138,079 | 690,901 | 27,248,224 | (236,828) |
| <i>Total Liabilities, Fund Equity and Other Credits</i> | \$21,541,855 | \$1,156,173 | \$28,977,578 | \$27,619,916 |

See accompanying notes to the general purpose financial statements

| Proprietary Fund Type | Fiduciary Fund Type | Account Groups | | Totals (Memorandum Only) |
|--------------------------|------------------------|----------------------------|-------------------------------------|--------------------------------|
| | | General Fixed Assets | General Long-Term Obligations | |
| Enterprise | Agency | | | |
| \$24,090 | \$0 | \$0 | \$0 | \$626,665 |
| 2,300 | 0 | 0 | 0 | 1,955,270 |
| 61,576 | 0 | 0 | 1,699,576 | 1,799,994 |
| 235,000 | 0 | 0 | 0 | 374,525 |
| 9,314 | 0 | 0 | 395,467 | 1,089,122 |
| 14,063 | 0 | 0 | 0 | 18,862,368 |
| 0 | 48,847 | 0 | 0 | 48,847 |
| 0 | 0 | 0 | 0 | 1,088,588 |
| 0 | 0 | 0 | 0 | 26,100,000 |
| 0 | 0 | 0 | 14,030 | 14,030 |
| 0 | 0 | 0 | 32,940 | 32,940 |
| 0 | 0 | 0 | 727,084 | 727,084 |
| 0 | 0 | 0 | 26,100,000 | 26,100,000 |
| <u>346,343</u> | <u>48,847</u> | <u>0</u> | <u>28,969,097</u> | <u>78,819,433</u> |
| 0 | 0 | 17,213,212 | 0 | 17,213,212 |
| (181,989) | 0 | 0 | 0 | (181,989) |
| 0 | 0 | 0 | 0 | 1,329,542 |
| 0 | 0 | 0 | 0 | 751,989 |
| 0 | 0 | 0 | 0 | 365,309 |
| 0 | 0 | 0 | 0 | 307,139 |
| 0 | 0 | 0 | 0 | 92,307 |
| 0 | 0 | 0 | 0 | 26,994,090 |
| <u>(181,989)</u> | <u>0</u> | <u>17,213,212</u> | <u>0</u> | <u>46,871,599</u> |
| <u>\$164,354</u> | <u>\$48,847</u> | <u>\$17,213,212</u> | <u>\$28,969,097</u> | <u>\$125,691,032</u> |

Warrensville Heights City School District
*Combined Statement of Revenues, Expenditures
and Changes in Fund Balances
All Governmental Fund Types
For the Fiscal Year Ended June 30, 2000*

| | General | Special Revenue |
|--|--------------------|--------------------|
| Revenues | | |
| Taxes | \$14,692,753 | \$85,273 |
| Intergovernmental | 9,759,794 | 2,354,483 |
| Interest | 302,293 | 0 |
| Tuition and Fees | 50,864 | 24,597 |
| Extracurricular Activities | 30,564 | 62,823 |
| Miscellaneous | 21,912 | 4,000 |
| | <u>24,858,180</u> | <u>2,531,176</u> |
| <i>Total Revenues</i> | | |
| Expenditures | | |
| Current: | | |
| Instruction: | | |
| Regular | 13,021,687 | 585,190 |
| Special | 1,005,480 | 568,953 |
| Vocational | 497,291 | 0 |
| Support Services: | | |
| Pupils | 753,379 | 215,372 |
| Instructional Staff | 747,511 | 304,142 |
| Board of Education | 311,570 | 0 |
| Administration | 3,096,710 | 14,133 |
| Fiscal | 799,687 | 0 |
| Business | 304,022 | 0 |
| Operation and Maintenance of Plant | 2,897,073 | 236,846 |
| Pupil Transportation | 1,393,999 | 411 |
| Central | 294,074 | 784 |
| Operation of Non-Instructional Services | 1,543 | 162,386 |
| Extracurricular Activities | 221,055 | 61,449 |
| Capital Outlay | 314,511 | 0 |
| Debt Service: | | |
| Principal Retirement | 21,045 | 0 |
| Interest and Fiscal Charges | 3,805 | 0 |
| | <u>25,684,442</u> | <u>2,149,666</u> |
| <i>Total Expenditures</i> | | |
| <i>Excess of Revenues Over (Under) Expenditures</i> | <u>(826,262)</u> | <u>381,510</u> |
| Other Financing Sources (Uses) | | |
| Proceeds of Bonds | 0 | 0 |
| Proceeds from Sale of Fixed Assets | 20,556 | 0 |
| Operating Transfers In | 0 | 31,292 |
| Operating Transfers Out | (239,090) | 0 |
| | <u>(218,534)</u> | <u>31,292</u> |
| <i>Total Other Financing Sources (Uses)</i> | | |
| <i>Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses</i> | <u>(1,044,796)</u> | <u>412,802</u> |
| <i>Fund Balances Beginning of Year</i> | <u>3,182,875</u> | <u>278,099</u> |
| <i>Fund Balances (Deficit) End of Year</i> | <u>\$2,138,079</u> | <u>\$690,901</u> |

See accompanying notes to the general purpose financial statements

| Debt Service | Capital Projects | Totals (Memorandum Only) |
|---------------------|---------------------|--------------------------------|
| \$833,236 | \$324,030 | \$15,935,292 |
| 74,723 | 24,618 | 12,213,618 |
| 4,129 | 701,376 | 1,007,798 |
| 0 | 0 | 75,461 |
| 0 | 0 | 93,387 |
| 0 | 850 | 26,762 |
| <u>912,088</u> | <u>1,050,874</u> | <u>29,352,318</u> |
| 0 | 0 | 13,606,877 |
| 0 | 0 | 1,574,433 |
| 0 | 0 | 497,291 |
| 0 | 0 | 968,751 |
| 0 | 0 | 1,051,653 |
| 0 | 0 | 311,570 |
| 0 | 0 | 3,110,843 |
| 0 | 0 | 799,687 |
| 0 | 0 | 304,022 |
| 0 | 0 | 3,133,919 |
| 0 | 0 | 1,394,410 |
| 0 | 0 | 294,858 |
| 0 | 0 | 163,929 |
| 0 | 0 | 282,504 |
| 0 | 531,830 | 846,341 |
| 125,383 | 0 | 146,428 |
| 48,916 | 1,088,588 | 1,141,309 |
| <u>174,299</u> | <u>1,620,418</u> | <u>29,628,825</u> |
| <u>737,789</u> | <u>(569,544)</u> | <u>(276,507)</u> |
| 26,100,000 | 0 | 26,100,000 |
| 0 | 0 | 20,556 |
| 174,298 | 0 | 205,590 |
| 0 | 0 | (239,090) |
| <u>26,274,298</u> | <u>0</u> | <u>26,087,056</u> |
| 27,012,087 | (569,544) | 25,810,549 |
| 236,137 | 332,716 | 4,029,827 |
| <u>\$27,248,224</u> | <u>(\$236,828)</u> | <u>\$29,840,376</u> |

Warrensville Heights City School District
*Combined Statement of Revenues, Expenditures and Changes In
Fund Balances - Budget (Non-GAAP Basis) and Actual
All Governmental Fund Types
For the Fiscal Year Ended June 30, 2000*

| | General Fund | | |
|--|--------------------|--------------------|--|
| | Revised Budget | Actual | Variance Favorable (Unfavorable) |
| Revenues | | | |
| Taxes | \$15,319,099 | \$15,911,021 | \$591,922 |
| Intergovernmental | 9,449,669 | 9,758,644 | 308,975 |
| Interest | 291,047 | 302,293 | 11,246 |
| Tuition and Fees | 64,360 | 53,864 | (10,496) |
| Extracurricular Activities | 29,427 | 30,564 | 1,137 |
| Miscellaneous | 46,677 | 58,787 | 12,110 |
| <i>Total Revenues</i> | <u>25,200,279</u> | <u>26,115,173</u> | <u>914,894</u> |
| Expenditures | | | |
| Current: | | | |
| Instruction: | | | |
| Regular | 12,075,724 | 13,280,646 | (1,204,922) |
| Special | 999,753 | 999,753 | 0 |
| Vocational | 513,604 | 513,604 | 0 |
| Support Services: | | | |
| Pupils | 785,882 | 785,882 | 0 |
| Instructional Staff | 763,774 | 763,774 | 0 |
| Board of Education | 414,938 | 414,938 | 0 |
| Administration | 3,282,524 | 3,282,524 | 0 |
| Fiscal | 812,160 | 812,160 | 0 |
| Business | 310,021 | 310,021 | 0 |
| Operation and Maintenance of Plant | 3,056,806 | 3,056,806 | 0 |
| Pupil Transportation | 1,772,546 | 1,772,546 | 0 |
| Central | 294,834 | 294,834 | 0 |
| Operation of Non-Instructional Services | 1,543 | 1,543 | 0 |
| Extracurricular Activities | 243,099 | 244,219 | (1,120) |
| Capital Outlay | 372,225 | 372,225 | 0 |
| Debt Service: | | | |
| Principal Retirement | 0 | 0 | 0 |
| Interest and Fiscal Charges | 0 | 0 | 0 |
| <i>Total Expenditures</i> | <u>25,699,433</u> | <u>26,905,475</u> | <u>(1,206,042)</u> |
| <i>Excess of Revenues Over (Under) Expenditures</i> | <u>(499,154)</u> | <u>(790,302)</u> | <u>(291,148)</u> |
| Other Financing Sources (Uses) | | | |
| Proceeds of Bonds | 0 | 0 | 0 |
| Proceeds of Notes | 0 | 0 | 0 |
| Proceeds from Sale of Fixed Assets | 0 | 20,556 | 20,556 |
| Advances In | 0 | 65,500 | 65,500 |
| Advances Out | 0 | (164,525) | (164,525) |
| Operating Transfers In | 0 | 0 | 0 |
| Operating Transfers Out | 0 | (239,090) | (239,090) |
| <i>Total Other Financing Sources (Uses)</i> | <u>0</u> | <u>(317,559)</u> | <u>(317,559)</u> |
| <i>Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses</i> | <u>(499,154)</u> | <u>(1,107,861)</u> | <u>(608,707)</u> |
| <i>Fund Balances Beginning of Year</i> | 1,685,767 | 1,685,767 | 0 |
| Prior Year Encumbrances Appropriated | <u>1,931,150</u> | <u>1,931,150</u> | <u>0</u> |
| <i>Fund Balances (Deficit) End of Year</i> | <u>\$3,117,763</u> | <u>\$2,509,056</u> | <u>(\$608,707)</u> |

| Special Revenue Funds | | | Debt Service Fund | | |
|-----------------------|------------------|--|-------------------|---------------------|--|
| Revised Budget | Actual | Variance Favorable (Unfavorable) | Revised Budget | Actual | Variance Favorable (Unfavorable) |
| \$90,332 | \$89,884 | (\$448) | \$884,483 | \$727,321 | (\$157,162) |
| 1,859,892 | 2,387,883 | 527,991 | 74,723 | 74,723 | 0 |
| 0 | 0 | 0 | 0 | 4,129 | 4,129 |
| 26,113 | 26,014 | (99) | 0 | 0 | 0 |
| 19,083 | 62,823 | 43,740 | 0 | 0 | 0 |
| 0 | 4,000 | 4,000 | 0 | 0 | 0 |
| <u>1,995,420</u> | <u>2,570,604</u> | <u>575,184</u> | <u>959,206</u> | <u>806,173</u> | <u>(153,033)</u> |
| 846,253 | 692,052 | 154,201 | 0 | 0 | 0 |
| 690,640 | 637,613 | 53,027 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 220,232 | 201,826 | 18,406 | 0 | 0 | 0 |
| 374,844 | 324,746 | 50,098 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 16,643 | 12,917 | 3,726 | 0 | 0 | 0 |
| 0 | 0 | 0 | 118,069 | 0 | 118,069 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 237,576 | 233,108 | 4,468 | 0 | 0 | 0 |
| 2,000 | 411 | 1,589 | 0 | 0 | 0 |
| 12,960 | 808 | 12,152 | 0 | 0 | 0 |
| 194,776 | 182,140 | 12,636 | 0 | 0 | 0 |
| 33,990 | 61,611 | (27,621) | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 233,451 | 125,383 | 108,068 |
| 0 | 0 | 0 | 58,916 | 48,916 | 10,000 |
| <u>2,629,914</u> | <u>2,347,232</u> | <u>282,682</u> | <u>410,436</u> | <u>174,299</u> | <u>236,137</u> |
| <u>(634,494)</u> | <u>223,372</u> | <u>857,866</u> | <u>548,770</u> | <u>631,874</u> | <u>83,104</u> |
| 0 | 0 | 0 | 0 | 26,100,000 | 26,100,000 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 59,525 | 59,525 | 0 | 0 | 0 |
| (84,613) | (65,500) | 19,113 | 0 | 0 | 0 |
| 153,020 | 31,292 | (121,728) | 0 | 174,298 | 174,298 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| <u>68,407</u> | <u>25,317</u> | <u>(43,090)</u> | <u>0</u> | <u>26,274,298</u> | <u>26,274,298</u> |
| (566,087) | 248,689 | 814,776 | 548,770 | 26,906,172 | 26,357,402 |
| 567,229 | 567,229 | 0 | 236,137 | 236,137 | 0 |
| <u>53,069</u> | <u>53,069</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| <u>\$54,211</u> | <u>\$868,987</u> | <u>\$814,776</u> | <u>\$784,907</u> | <u>\$27,142,309</u> | <u>\$26,357,402</u> |

(continued)

Warrensville Heights City School District
*Combined Statement of Revenues, Expenditures and Changes In
Fund Balances - Budget (Non-GAAP Basis) and Actual
All Governmental Fund Types (continued)
For the Fiscal Year Ended June 30, 2000*

| | Capital Projects Funds | | |
|--|------------------------|---------------------|--|
| | Revised Budget | Actual | Variance Favorable (Unfavorable) |
| Revenues | | | |
| Taxes | \$115,355 | \$341,562 | \$226,207 |
| Intergovernmental | 8,314 | 24,618 | 16,304 |
| Interest | 236,875 | 701,376 | 464,501 |
| Tuition and Fees | 0 | 0 | 0 |
| Extracurricular Activities | 0 | 0 | 0 |
| Miscellaneous | 287 | 850 | 563 |
| <i>Total Revenues</i> | <u>360,831</u> | <u>1,068,406</u> | <u>707,575</u> |
| Expenditures | | | |
| Current: | | | |
| Instruction: | | | |
| Regular | 0 | 0 | 0 |
| Special | 0 | 0 | 0 |
| Vocational | 0 | 0 | 0 |
| Support Services: | | | |
| Pupils | 0 | 0 | 0 |
| Instructional Staff | 0 | 0 | 0 |
| Board of Education | 0 | 0 | 0 |
| Administration | 0 | 68,342 | (68,342) |
| 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 | 26,864,951 | 611,655 | 26,253,296 |
| Debt Service: | | | |
| Principal Retirement | 0 | 0 | 0 |
| Interest and Fiscal Charges | 0 | 0 | 0 |
| <i>Total Expenditures</i> | <u>26,864,951</u> | <u>679,997</u> | <u>26,184,954</u> |
| <i>Excess of Revenues Over (Under) Expenditures</i> | <u>(26,504,120)</u> | <u>388,409</u> | <u>26,892,529</u> |
| Other Financing Sources (Uses) | | | |
| Proceeds of Bonds | 0 | 0 | 0 |
| Proceeds of Notes | 26,100,000 | 26,100,000 | 0 |
| Proceeds from Sale of Fixed Assets | 0 | 0 | 0 |
| Advances In | 0 | 0 | 0 |
| Advances Out | 0 | 0 | 0 |
| Operating Transfers In | 0 | 0 | 0 |
| Operating Transfers Out | 0 | 0 | 0 |
| <i>Total Other Financing Sources (Uses)</i> | <u>26,100,000</u> | <u>26,100,000</u> | <u>0</u> |
| <i>Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses</i> | <u>(404,120)</u> | <u>26,488,409</u> | <u>26,892,529</u> |
| <i>Fund Balances Beginning of Year</i> | 230,342 | 230,342 | 0 |
| Prior Year Encumbrances Appropriated | 73,168 | 73,168 | 0 |
| <i>Fund Balances (Deficit) End of Year</i> | <u>(\$100,610)</u> | <u>\$26,791,919</u> | <u>\$26,892,529</u> |

See accompanying notes to the general purpose financial statements.

Totals (Memorandum Only)

| Revised Budget | Actual | Variance Favorable (Unfavorable) |
|---------------------|---------------------|--|
| \$16,409,269 | \$17,069,788 | \$660,519 |
| 11,392,598 | 12,245,868 | 853,270 |
| 527,922 | 1,007,798 | 479,876 |
| 90,473 | 79,878 | (10,595) |
| 48,510 | 93,387 | 44,877 |
| 46,964 | 63,637 | 16,673 |
| <u>28,515,736</u> | <u>30,560,356</u> | <u>2,044,620</u> |
| 12,921,977 | 13,972,698 | (1,050,721) |
| 1,690,393 | 1,637,366 | 53,027 |
| 513,604 | 513,604 | 0 |
| 1,006,114 | 987,708 | 18,406 |
| 1,138,618 | 1,088,520 | 50,098 |
| 414,938 | 414,938 | 0 |
| 3,299,167 | 3,363,783 | (64,616) |
| 930,229 | 812,160 | 118,069 |
| 310,021 | 310,021 | 0 |
| 3,294,382 | 3,289,914 | 4,468 |
| 1,774,546 | 1,772,957 | 1,589 |
| 307,794 | 295,642 | 12,152 |
| 196,319 | 183,683 | 12,636 |
| 277,089 | 305,830 | (28,741) |
| 27,237,176 | 983,880 | 26,253,296 |
| 233,451 | 125,383 | 108,068 |
| 58,916 | 48,916 | 10,000 |
| <u>55,604,734</u> | <u>30,107,003</u> | <u>25,497,731</u> |
| <u>(27,088,998)</u> | <u>453,353</u> | <u>27,542,351</u> |
| 0 | 26,100,000 | 26,100,000 |
| 26,100,000 | 26,100,000 | 0 |
| 0 | 20,556 | 20,556 |
| 0 | 125,025 | 125,025 |
| (84,613) | (230,025) | (145,412) |
| 153,020 | 205,590 | 52,570 |
| 0 | (239,090) | (239,090) |
| <u>26,168,407</u> | <u>52,082,056</u> | <u>25,913,649</u> |
| (920,591) | 52,535,409 | 53,456,000 |
| 2,719,475 | 2,719,475 | 0 |
| <u>2,057,387</u> | <u>2,057,387</u> | <u>0</u> |
| <u>\$3,856,271</u> | <u>\$57,312,271</u> | <u>\$53,456,000</u> |

Warrensville Heights City School District
*Combined Statement of Revenues,
Expenses and Changes in Retained Earnings
Proprietary Fund Type
For the Fiscal Year Ended June 30, 2000*

| | Enterprise |
|--|-------------|
| Operating Revenues | |
| Sales | \$291,414 |
| Operating Expenses | |
| Salaries and Wages | 218,538 |
| Fringe Benefits | 139,278 |
| Purchased Services | 13,183 |
| Materials and Supplies | 53,276 |
| Cost of Sales | 245,307 |
| Depreciation | 344 |
| Other | 1,688 |
| <i>Total Operating Expenses</i> | 671,614 |
| <i>Operating Loss</i> | (380,200) |
| Non-Operating Revenues | |
| Donated Commodities | 14,063 |
| Operating Grants | 208,323 |
| <i>Total Non-Operating Revenues</i> | 222,386 |
| <i>Net Loss before Operating Transfers</i> | (157,814) |
| Operating Transfers In | 33,500 |
| <i>Net Loss</i> | (124,314) |
| <i>Retained Earnings (Deficit) Beginning of Year</i> | (57,675) |
| <i>Retained Earnings (Deficit) End of Year</i> | (\$181,989) |

See accompanying notes to the general purpose financial statements

Warrensville Heights CSD
*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, 2000*

| | Enterprise | | Variance Favorable (Unfavorable) |
|--|------------------------|------------------------|--|
| | Revised Budget | Actual | |
| Revenues | | | |
| Sales | \$294,520 | \$291,414 | (\$3,106) |
| Operating Grants | 256,601 | 243,265 | (13,336) |
| <i>Total Revenues</i> | <u>551,121</u> | <u>534,679</u> | <u>(16,442)</u> |
| Expenses | | | |
| Salaries and Wages | 218,388 | 218,388 | 0 |
| Fringe Benefits | 98,750 | 98,750 | 0 |
| Purchased Services | 23,018 | 23,018 | 0 |
| Materials and Supplies | 234,644 | 360,565 | (125,921) |
| Capital Outlay | 5,217 | 5,217 | 0 |
| Other | 2,528 | 2,528 | 0 |
| <i>Total Expenses</i> | <u>582,545</u> | <u>708,466</u> | <u>(125,921)</u> |
| <i>Excess of Revenues Under Expenses</i> | (31,424) | (173,787) | (142,363) |
| Advances In | 0 | 105,000 | 105,000 |
| Operating Transfers In | 0 | 33,500 | 33,500 |
| <i>Excess of Revenues, Advances and Transfers Under Expenses</i> | (31,424) | (35,287) | (3,863) |
| <i>Fund Equity Beginning of Year</i> | 15,758 | 15,758 | 0 |
| Prior Year Encumbrances Appropriated | <u>56,412</u> | <u>56,412</u> | <u>0</u> |
| <i>Fund Equity End of Year</i> | <u><u>\$40,746</u></u> | <u><u>\$36,883</u></u> | <u><u>(\$3,863)</u></u> |

See accompanying notes to the general purpose financial statements

Warrensville Heights City School District
Combined Statement of Cash Flows
Proprietary Fund Type
For the Fiscal Year Ended June 30, 2000

| | <u>Enterprise</u> |
|---|-------------------------|
| <i>Increase (Decrease) in Cash and Cash Equivalents</i> | |
| Cash Flows from Operating Activities | |
| Cash Received from Customers | \$291,414 |
| Cash Payments to Suppliers for Goods and Services | (294,486) |
| Cash Payments to Employees for Services | (218,388) |
| Cash Payments for Employee Benefits | (98,750) |
| Cash Payments for Other Operating Expenses | <u>(1,688)</u> |
| <i>Net Cash Used for Operating Activities</i> | <u>(321,898)</u> |
| Cash Flows from Noncapital Financing Activities | |
| Operating Grants Received | 243,265 |
| Operating Transfers In | 33,500 |
| Advances In | <u>105,000</u> |
| <i>Net Cash Provided by Noncapital Financing Activities</i> | <u>381,765</u> |
| Cash Flows from Capital and Related Financing Activities | |
| Payments for Capital Acquisitions | <u>(2,192)</u> |
| <i>Net Increase in Cash and Cash Equivalents</i> | 57,675 |
| Cash and Cash Equivalents at Beginning of Year | <u>72,170</u> |
| <i>Cash and Cash Equivalents at End of Year</i> | <u><u>\$129,845</u></u> |

(continued)

Warrensville Heights City School District
Combined Statement of Cash Flows
Proprietary Fund Type (continued)
For the Fiscal Year Ended June 30, 2000

| | <u>Enterprise</u> |
|--|---------------------------|
| <i>Reconciliation of Operating Loss to Net Cash Used for Operating Activities</i> | |
| Operating Loss | (\$380,200) |
| Adjustments: | |
| Depreciation | 344 |
| Donated Commodities Used During Year | 14,063 |
| (Increase) Decrease in Assets: | |
| Inventory Held for Resale | (7,864) |
| Increase (Decrease) in Liabilities: | |
| Accounts Payable | 11,081 |
| Accrued Wages | 150 |
| Compensated Absences Payable | 43,209 |
| Intergovernmental Payable | (2,681) |
| | <u>(2,681)</u> |
| Net Cash Used for Operating Activities | <u><u>(\$321,898)</u></u> |

See accompanying notes to the general purpose financial statements

Warrensville Heights City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

Note 1 - Description of The School District

Warrensville Heights City School District is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio.

The School District operates under a locally elected five member Board and provides educational services as mandated by state or federal agencies. The Board controls the School District's six instructional facilities, staffed by 185 non-certified personnel, 226 certified full-time teaching personnel and 20 administrative employees to provide services to students and other community members.

The School District is located in Warrensville Heights, Ohio, Cuyahoga County. The enrollment for the School District during the 2000 fiscal year was 2,911. The School District operates three elementary schools (K-4), one lower middle school (5-6), one upper middle school (7-8), and one high school (9-12).

Reporting Entity

A reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the general purpose 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 Warrensville Heights City School District, this includes general operations, food service and student related activities of the School District.

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 School District has no component units.

The School District is associated with two jointly governed organizations and one insurance purchasing pool. These organizations are the Lake Geauga Education Computer Association, the Ohio Schools Council and the Ohio Schools Council insurance purchasing consortium. These organizations are presented in Notes 19 and 20 to the general purpose financial statements.

Note 2 - Summary of Significant Accounting Policies

The financial statements of the 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 issued on or before November 30, 1989, to the proprietary funds provided they do not conflict with or contradict GASB pronouncements. The more significant of the School District's accounting policies are described below.

Warrensville Heights City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

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 regulations, restrictions or limitations. An account group is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources.

For financial statement presentation purposes, the various funds of the 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 The special revenue funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to 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 obligations principal, interest, and related costs.

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

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

Warrensville Heights City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

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. There are two types of fiduciary funds, trust and agency. The School District has no trust funds. The School District's agency fund is purely custodial (assets equal liabilities) and thus does 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 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 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 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 type operating statements present increases (e.g., revenues) and decreases (e.g., expenses) in net total assets.

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

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

In applying the susceptible to accrual concept under the modified accrual basis, the following revenue sources are deemed both measurable and available: investment earnings, 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, 2000, and delinquent property taxes, whose availability is indeterminable and which are intended to finance fiscal year 2001 operations, have been recorded as deferred revenue.

Warrensville Heights City School District
Notes to the General Purpose Financial Statements
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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 when they are earned and become measurable, and expenses are recognized when they are incurred, if measurable. There were no unbilled service charges receivable at year end. The fair value of donated commodities used during the year is reported in 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 Data

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

Advances in and Advances out are not required to be budgeted since they represent a temporary cash flow resource and are intended to be repaid.

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 Budget Commission and receives the Commission's certificate of estimated 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 statement reflect the amounts in the final amended certificate issued during fiscal year 2000.

Appropriations Upon receipt from the County Auditor of an amended certificate of estimated resources based on final assessed values and tax rates or a certificate saying no new certificate is necessary, the annual appropriation resolution is enacted by the Board of Education at the fund level for all funds, which is the

Warrensville Heights City School District
Notes to the General Purpose Financial Statements
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legal levels of budgetary control. Prior to the passage of the annual appropriation measure, the Board may pass a temporary appropriation measure to meet the ordinary expenditures of the School District. The appropriation resolution, by fund, must be within the estimated resources as certified by the County Budget Commission and the total of expenditures and encumbrances may not exceed the appropriation totals at any level of control. Any revisions at the legal level of control must be approved by the Board of Education. The Treasurer maintains budgetary information at the object level and has the authority to allocate appropriations at the function and object level without resolution by the Board of Education. The Board may pass supplemental fund appropriations so long as the total appropriations by fund does not exceed the amounts set forth in the most recent certificate of estimated resources. During the year, 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 the agency fund, 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. On the GAAP basis, encumbrances outstanding at year end are reported as a reservation of fund balance for subsequent-year expenditures for governmental funds and reported in the notes to the general purpose financial statements for proprietary funds.

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

D. Cash and Cash Equivalents

To improve cash management, all 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 records. Each fund's interest in the pool is presented as "equity in pooled cash and cash equivalents" on the combined balance sheet.

During fiscal year 2000, investments were limited to repurchase agreements, STAROhio, Victory Federal Money Market Mutual Fund, Federal Home Loan Bank Notes, Federal National Mortgage Association Notes, and Federal Home Loan Mortgage Corporation Bonds.

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 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, 2000.

Following Ohio statutes, the Board of Education has, by resolution, identified the funds to receive an allocation of interest. Interest revenue credited to the general fund during fiscal year 2000 amounted to \$302,293, which includes \$241,204 assigned from other School District funds.

Warrensville Heights City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

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 a maturity of three months or less at the time they are purchased by the School District are considered to be cash equivalents. Investments with an original maturity of more than three months that are not made from the pool are considered to be investments.

E. Restricted Assets

Restricted assets in the general fund represent cash and cash equivalents whose use is limited by legal requirements. Restricted assets include unexpended revenues restricted for the purchase of buses, textbooks, and amounts required by statute to create a reserve for budget stabilization. See Note 23 for the calculation of the year-end restricted asset balance and the corresponding fund balance reserves.

F. Inventory

Inventories of governmental funds are stated at cost while inventories of proprietary funds are stated at the lower of cost or market. For all funds, cost is determined on a first-in, first-out basis. Inventory in governmental funds consists of expendable supplies held for consumption. The cost of inventory items is recorded as an expenditure in the governmental fund types when purchased. Reported 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. The governmental funds had no significant inventory balance as of June 30, 2000. Proprietary fund inventories consist of donated food, purchased food, and school supplies held for resale and are expensed when used.

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 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 and equipment and vehicles in the proprietary fund types is computed using the straight-line method over an estimated useful life of ten years. Improvements to fund fixed assets are depreciated over the remaining useful lives of the related fixed assets.

Warrensville Heights City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

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

School Bus Purchase

Special Revenue Funds

Disadvantaged Pupil Impact Aid

Non-Reimbursable Grants

Special Revenue Funds

Recreation

Cleveland State Grant

Venture Capital

Disadvantaged Pupil Program

Teacher Development

Early Childhood

Management Information System

Textbooks and Instructional Material Subsidy

Ohio Reads

Other State Grants

Eisenhower Grant

Title VI-B

Title I

Title VI

Drug Free Schools

Preschool Grant

Other Federal Grants

Capital Projects Fund

SchoolNet

Reimbursable Grants

General Fund

Driver Education Reimbursement

Proprietary Funds

National School Lunch Program

Government Donated Commodities

Grants and entitlements amounted to forty-two percent of the School District's governmental fund types' operating revenue during the 2000 fiscal year.

Warrensville Heights City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

I. Interfund Assets and Liabilities

Receivables and payables resulting from transactions between funds for services provided or goods received are classified as "due from other funds" or "due to other funds" on the balance sheet. Short-term interfund loans are classified as "interfund receivable/payables."

J. 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 one year of service.

Sick leave benefits are accrued as a liability using the termination method. An accrual for earned sick leave is made to the extent that it is probable that benefits will result in termination payments. The liability is an estimate based on the School District's past experience of making termination payments.

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.

K. 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 that will be paid from governmental funds are reported as a liability in the general long-term obligations account group to the extent that they will not be paid with current expendable available 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 and capital leases are recognized 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.

L. Interfund Transactions

Quasi-external transactions are accounted for as revenues and expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

M. Fund Balance Reserves

Warrensville Heights City School District
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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 appropriations for expenditures. Unreserved fund balance indicates that portion of fund equity which is available for appropriation in future periods. Fund equity reserves are established for encumbrances, property taxes, budget stabilization, textbooks and bus purchases.

The reserve for property taxes represents taxes recognized as revenue under generally accepted accounting principles but not available for appropriations 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.

N. Estimates

The preparation of financial statements in conformity with generally accepted accounting principals 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. Memorandum Only - Total Columns

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 - Restatement of General Long-Term Obligations

The General Long-Term Obligation Account Group balance at June 30, 1999, was restated from \$2,881,745 to \$2,951,122, an increase of \$69,377, because of an understatement of special termination benefits payable.

Warrensville Heights City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

Note 4 - Accountability and Compliance

A. Accountability

The following funds had deficit fund balances/retained earnings at June 30, 2000:

| | Deficit Fund Balance/ Retained Earnings |
|------------------------|---|
| Special Revenue Funds: | |
| Recreation | \$60,836 |
| Teacher Development | 10,419 |
| Ohio Reads Grant | 1,239 |
| Title VI-B | 7,915 |
| Other Federal Grants | 17,317 |
| Capital Projects Fund: | |
| Capital Improvements | 236,828 |
| Enterprise Fund: | |
| Food Service | 217,244 |

The deficits in the special revenue funds and capital project fund resulted from adjustments for accrued liabilities. The general fund is liable for any deficit in these funds and provides operating transfers when cash is required, not when accruals occur.

The food service enterprise fund deficit retained earnings resulted from adjustments for accrued liabilities. Management is analyzing fund operations to determine appropriate action to alleviate the deficit.

B. Compliance

The following funds had expenditures plus encumbrances in excess of appropriations contrary to section 5705.41, Ohio Revised Code:

| Fund | Appropriations | Expenditures Plus Encumbrances | Excess |
|-------------------------------|----------------|--------------------------------------|-------------|
| General Fund: | \$25,699,433 | \$26,905,475 | \$1,206,042 |
| Special Revenue Funds: | | | |
| <i>Public School Support</i> | 28,306 | 32,979 | 4,673 |
| <i>Athletic and Music</i> | 5,684 | 28,632 | 22,948 |
| <i>Teacher Development</i> | 15,581 | 16,048 | 467 |
| <i>Ohio Reads Grant</i> | 0 | 45,000 | 45,000 |
| <i>Other State Grants</i> | 990 | 1,450 | 460 |
| <i>Title VI-B</i> | 188,596 | 220,992 | 32,396 |
| <i>Preschool Grant</i> | 6,895 | 7,093 | 198 |
| <i>Other Federal Grants</i> | 144,438 | 254,314 | 109,876 |

Warrensville Heights City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

| Fund | Appropriations | Expenditures Plus Encumbrances | Excess |
|------------------------------|----------------|--------------------------------------|----------|
| Capital Project Fund: | | | |
| <i>School Net</i> | \$0 | \$68,342 | \$68,342 |
| Enterprise Fund: | | | |
| <i>Food Service</i> | 549,378 | 692,912 | 143,534 |

The Ohio reads grant special revenue fund spent money without an amendment of the certificate of estimated resources in violation of 5705.41, Ohio Revised Code.

The capital improvements capital project fund had total appropriations in excess of estimated resources plus carryovers of \$168,952 in violation of 5705.39, Ohio Revised Code.

In order to address these budgetary violations, management intends to more closely monitor the budgetary accounts.

Note 5 - Budgetary Basis of Accounting

While the School District is reporting financial position, results of operations and changes in fund balance/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 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) as opposed to when susceptible to accrual (GAAP).
2. Expenditures/expenses are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP).
3. Encumbrances are treated as expenditures/expenses for all funds (budget) rather than as a reservation of fund balance for governmental fund types and as note disclosures in the proprietary fund type (GAAP).
4. For the proprietary fund, the acquisition and construction of capital assets are reported on the operating statement (budget) rather than as balance sheet transactions (GAAP).
5. Proceeds from and principal payment on short-term note obligations are reported on the operating statement (budget) rather than on the balance sheet (GAAP).

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

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

| | General | Special Revenue | Debt Service | Capital Projects |
|--------------------------------|----------------------|--------------------|---------------------|---------------------|
| GAAP Basis | (\$1,044,796) | \$412,802 | \$27,012,087 | (\$569,544) |
| Net Adjustment for Revenue | | | | |
| Accruals | 1,256,993 | 39,428 | (105,915) | 17,532 |
| Proceeds of Notes | 0 | 0 | 0 | 26,100,000 |
| Advance In | 65,500 | 59,525 | 0 | 0 |
| Net Adjustment for Expenditure | | | | |
| Accruals | (139,815) | (9,903) | 0 | 1,394,031 |
| Advance Out | (164,525) | (65,500) | 0 | 0 |
| Adjustment for Encumbrances | (1,081,218) | (187,663) | 0 | (453,610) |
| Budget Basis | <u>(\$1,107,861)</u> | <u>\$248,689</u> | <u>\$26,906,172</u> | <u>\$26,488,409</u> |

Net Loss\Excess of Revenues Under Expenses and Advances
Enterprise Fund Type

| | Enterprise |
|--|-------------------|
| GAAP Basis | (\$124,314) |
| Net Adjustment for Revenue Accruals | 34,942 |
| Advance In | 105,000 |
| Net Adjustment for Expense Accruals | 43,895 |
| Capital Outlay | (2,192) |
| Depreciation | 344 |
| Adjustment for Encumbrances | (92,962) |
| Budget Basis | <u>(\$35,287)</u> |

Note 6 - 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.

Warrensville Heights City School District
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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 moneys 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 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 the repayment of all public monies deposited with the institution.

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

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

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

Warrensville Heights City School District
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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 (including Repurchase Agreements), and Reverse Repurchase Agreements".

Deposits At fiscal year-end, the carrying amount of the School District's deposits was \$2,842,493 and the bank balance was \$2,973,223. Of the bank balance:

1. \$385,179 of the bank balance was covered by federal depository insurance; and
2. \$2,588,044 was uninsured and uncollateralized. Although the securities serving as collateral were held by the pledging institution in the pledging institution's name, and all State statutory requirements for the deposit of money had been followed, noncompliance with federal requirements could potentially subject the School District to a successful claim by the FDIC.

Investments GASB Statement No. 3 requires the School District's investment to be categorized 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 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 Victory Federal money market mutual fund and STAROhio are unclassified investments since they are not evidenced by securities that exist in physical or book entry form.

| | Category 2 | Category 3 | Carrying Value | Fair Value |
|---|---------------------|--------------------|---------------------|---------------------|
| Repurchase Agreement | | \$2,463,097 | \$2,463,097 | \$2,463,097 |
| Investment in STAROhio | | | 957,195 | 957,195 |
| Victory Federal Money Market Mutual Fund | | | 274,488 | 274,488 |
| Federal Home Loan Bank Notes | \$19,122,352 | | 19,122,352 | 19,122,352 |
| Federal National Mortgage Association Notes | 7,449,700 | | 7,449,700 | 7,449,700 |
| Federal Home Loan Mortgage Corporation | 26,104,129 | | 26,104,129 | 26,104,129 |
| Total Investments | \$52,676,181 | \$2,463,097 | \$56,370,961 | \$56,370,961 |

The classification of cash and cash equivalents, and investments on the combined general purpose financial statements is based on criteria set forth in GASB Statement No. 9, "Reporting Cash Flows of Proprietary and Non-Expendable Trust Funds and Governmental Entities That Use Proprietary Fund Accounting".

A reconciliation between the classifications of cash and investments on the combined financial statements and the classifications of deposits and investments presented above per GASB Statement No. 3 is as follows:

Warrensville Heights City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

| | Cash and Cash Equivalents/Deposits | Investments |
|---|---------------------------------------|---------------------|
| <i>GASB Statement No. 9</i> | \$59,213,454 | \$0 |
| Repurchase Agreement | (2,463,097) | 2,463,097 |
| STAROhio | (957,195) | 957,195 |
| Victory Federal Money Market | (274,488) | 274,488 |
| Federal Home Loan Bank Notes | (19,122,352) | 19,122,352 |
| Federal National Mortgage Association Notes | (7,449,700) | 7,449,700 |
| Federal Home Mortgage Corporation Bonds | (26,104,129) | 26,104,129 |
| <i>GASB Statement No. 3</i> | <u>\$2,842,493</u> | <u>\$56,370,961</u> |

Note 7 - 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 tax distributions occur in the first half of the following fiscal year.

Property taxes include amounts levied against all real, public utility and tangible personal property located in the School District. Property tax revenue received during calendar 2000 for real and public utility property taxes represents collections of calendar 1999 taxes. Property tax payments received during calendar 2000 for tangible personal property (other than public utility property) is for calendar 2000 taxes.

Real property taxes are levied after April 1, 2000, on the assessed value listed as of the prior January 1, 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. 2000 public utility property taxes became a lien December 31, 1999, are levied after April 1, 2000 and are collected in 2001 with real property taxes.

2000 tangible personal property taxes are levied after April 1, 2000, on the value as of December 31, 1999. Collections are made in 2000. Tangible personal property assessments are twenty-five percent of true value.

The assessed values upon which the fiscal year 2000 taxes were collected are:

| | 1999 Second Half Collections | | 2000 First Half Collections | |
|---|---------------------------------|----------------|--------------------------------|----------------|
| | Amount | Percent | Amount | Percent |
| Agricultural/Residential and Other Real Estate | \$229,712,370 | 75.90% | \$230,550,160 | 76.05% |
| Public Utility Personal | 19,371,420 | 6.40 | 19,334,560 | 6.38 |
| Tangible Personal Property | 53,402,319 | 17.70 | 53,254,089 | 17.57 |
| | <u>\$302,486,109</u> | <u>100.00%</u> | <u>\$303,138,809</u> | <u>100.00%</u> |
| Tax rate per \$1,000 of assessed valuation | \$74.70 | | \$80.60 | |

Warrensville Heights City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

The School District passed a \$26.1 million bond issue in November of 1999. The collection on this bond issue levy to repay the bond issue began in the second half of fiscal year 2000.

Real property taxes are payable annually or semiannually. If paid annually, payment is due December 31; if paid semiannually, the first payment is due December 31 with the remainder payable by June 20. Under certain circumstances, State statute permits later 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 semiannually. If paid annually, payment is due April 30; if paid semiannually, the first payment is due April 30, with the remainder payable by September 20. This year, the June 2000 tangible personal property tax settlement was not received until July of 2000.

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, 2000, are available to finance fiscal year 2001 operations. The amount available to be advanced can vary based on the date the tax bills are sent.

Accrued property taxes receivable represent delinquent taxes outstanding and real property, personal property and public utility taxes which became measurable as of June 30, 2000. Although total property tax collections for the next fiscal year are measurable, only the delayed settlement of personal property tax and the amount of real property taxes available as an advance at June 30 were levied to finance current year operations. The receivable is therefore offset by a credit to deferred revenue for that portion not intended to finance current year operations. The late settlement and the amount available as an advance at June 30 are recognized as revenue.

The amount available as an advance at June 30, 2000, was \$751,989 and is recognized as revenue. \$654,224 was available to the general fund, \$2,628 was available to the recreation special revenue fund, \$85,150 was available to the bond retirement debt service fund and \$9,987 was available to the permanent improvement capital projects fund.

Note 8 - Receivables

Receivables at June 30, 2000, consisted of taxes, accounts (rent and student fees), interfund, and intergovernmental grants. 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:

| | Amounts |
|--|---------|
| <i>General Fund</i> | \$1,150 |
| <i>Special Revenue Fund:</i> | |
| School Net Professional Development | 1,000 |
| <i>Total Intergovernmental Receivables</i> | \$2,150 |

Warrensville Heights City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

Note 9 - Fixed Assets

A summary of the enterprise funds' fixed assets at June 30, 2000, follows:

| | |
|--------------------------------|-----------|
| Furniture and Equipment | \$141,176 |
| Less: Accumulated depreciation | (139,328) |
| | \$1,848 |
| Net Fixed Assets | \$1,848 |

A summary of the changes in general fixed assets during fiscal year 2000 follows:

| | Balance June 30, 1999 | Additions | Deletions | Balance June 30, 2000 |
|---------------------------------------|--------------------------|-----------|-----------|--------------------------|
| Land | \$416,349 | \$0 | \$0 | \$416,349 |
| Building and Improvements | 11,838,512 | 398,711 | 0 | 12,237,223 |
| Vehicles | 674,937 | 0 | 0 | 674,937 |
| Furniture, Fixtures, and Equipment | 3,360,751 | 558,044 | 34,092 | 3,884,703 |
| Total | \$16,290,549 | \$956,755 | 34,092 | \$17,213,212 |

There was no significant construction in progress at June 30, 2000.

Note 10 - 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. During fiscal year 2000, the School

District contracted with several carriers for property, casualty and boiler and machinery insurance.

Professional liability is protected by Nationwide Insurance Company with a \$2,000,000 single occurrence and \$5,000,000 annual aggregate with no deductible.

The vehicular fleet is protected by Nationwide Insurance Company with \$100 deductible for comprehensive and \$250 deductible for collision. Fleet liability has a combined single limit of \$5,000,000.

The Boiler and Machinery insurance is provided by the Travelers. Boiler and Machinery limits are \$30,000,000 with \$1,000 deductible. Crime insurance is provided by the Hartford Group. The Property and Casualty insurance is purchased through the Ohio Schools Council insurance purchasing consortium and is provided by Northbrook Property and Casualty (See Note 20).

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

The School District pays the State Workers' Compensation System a premium based on a rate of salaries. This rate is calculated based on accident history and administration costs.

Warrensville Heights City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

Note 11 - Defined Benefit Pension Plans

A. School Employees Retirement System

The 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 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 43215-3634.

Plan members are required to contribute 9 percent of their annual covered salary and the School District is required to contribute at an actuarially determined rate. The current School District 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 2000, 5.5 percent of annual covered salary was the portion used to fund pension obligations. For fiscal year 1999, 7.7 percent was used to fund pension obligations. The contribution requirements of plan members and employers are established and may be amended, up to a statutory maximum amount, by the SERS' Retirement Board. The School District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2000, 1999, and 1998 were \$237,118, \$290,583 and \$351,172 respectively; 36.61 percent has been contributed for fiscal year 2000 and 100 percent for the fiscal years 1999 and 1998. \$150,315 representing the unpaid contribution for fiscal year 2000, is recorded as a liability within the respective funds and the general long-term obligations account group.

B. State Teachers Retirement System

The School District contributes to the State Teachers Retirement System of Ohio (STRS), a cost-sharing multiple employer public employee retirement system. STRS provides retirement and disability benefits, annual cost-of-living adjustments, and death and survivor benefits to members and beneficiaries. Benefits are established by Chapter 3307 of the Ohio Revised Code. STRS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information for STRS. That report may be obtained by writing to the State Teachers Retirement System, 275 East Broad Street, Columbus, Ohio 43215-3771.

For the fiscal year ended June 30, 2000, 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. Contribution rates are established by STRS, upon recommendations of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. The School District's contributions to STRS for the fiscal years ended June 30, 2000, 1999, and 1998 were \$800,591, \$752,086, and \$1,498,847 respectively; 81.65 percent has been contributed for fiscal year 2000 and 100 percent for the fiscal years 1999 and 1998. \$146,895 representing the unpaid contribution for fiscal year 2000, is recorded as a liability within the respective funds.

Warrensville Heights City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

C. Social Security System

Effective July 1, 1991, all employees not otherwise covered by the School Employees Retirement System or the State Teachers Retirement System have an option to choose Social Security or the School Employees Retirement System/State Teachers Retirement System. As of June 30, 2000, all members of the Board of Education have elected Social Security. The Board's liability is 6.2 percent of wages paid.

Note 12 - 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 on a pay-as-you-go basis.

All STRS benefit recipients and sponsored dependants are eligible for health care coverage. The STRS Board has statutory authority over much, if any, of the health care costs will be absorbed by STRS. Most benefit recipients pay a portion of health care costs in the form of a monthly premium. By 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, 2000, the STRS Board allocated employer contributions equal to 8 percent of covered payroll to the Health Care Reserve Fund. For the School District, this amount equaled \$1,067,455 during the 2000 fiscal year.

STRS pays health care benefits from the Health Care Reserve Fund. At June 30, 1999, (the latest information available) the balance in the Fund was \$2,783 million. For the year ended June 30, 1999, net health care costs paid by STRS were \$249,929,000 and STRS had 95,796 eligible benefit recipients.

For SERS, coverage is made available to service retirees with ten or more fiscal years of qualifying service credit, and to 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, 2000, employer contributions to fund health care benefits were 8.5 percent of covered payroll, an increase of 2.2 percent for fiscal year 2000. In addition, SERS levies a surcharge to fund health care benefits equal to 14 percent of the difference between a minimum pay and the member's pay, pro-rated for partial service credit. For fiscal year 2000, the minimum pay has been established at \$12,400. For the School District, the amount contributed to fund health care benefits, including the surcharge, during the 2000 fiscal year equaled \$366,455.

The surcharge, added to the unallocated portion of the 14 percent employer contribution rate, provides for maintenance of the asset target level for the health care fund. The target level for the health care reserve is 150 percent of annual health care expenses. Expenses for health care at June 30, 1999 (the latest information available), were \$126,380,984 and the target level was \$189.6 million. At June 30, 1999, SERS had net assets available for payment of health care benefits of \$188.0 million. SERS had approximately 51,000 participants currently receiving health care benefits.

Warrensville Heights City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

Note 13 - Employee Benefits

A. Compensated Absences

The criteria for determining vacation and sick leave components are derived from negotiated agreements and State laws. Classified employees earn five to twenty-five days of vacation per year, depending upon length of service. Accumulated unused vacation time is paid to classified employees upon termination of employment. Teachers and administrators do not earn vacation time. Teachers, administrators and classified employees earn sick leave at the rate of one and one-fourth days per month. Upon retirement, payment is made for one-fourth of the total sick leave accumulation, up to a maximum accumulation of 200 days.

B. Medical and Life Insurance

The School District provides life insurance and accidental death and dismemberment insurance to most employees through Medical Life Insurance Company, in an amount equal to the employee's annual salary.

The School District has contracted with the Medical Mutual of Ohio to provide employee medical/surgical benefits. The School District pays medical/surgical premiums of \$489.62 for family coverage and \$178.49 for single employee coverage per month.

Dental insurance is also provided by Medical Mutual of Ohio. Premiums for dental coverage are \$60.14 for family coverage and \$53.63 for single coverage per employee per month. This premium also includes vision coverage.

C. Special Termination Benefits

In addition to severance benefits and STRS pension benefits, the certified employees will be offered a special termination benefit. To receive this benefit, the employee must retire within the first three years of being eligible to retire. Those who retire within the first year will get twenty-five percent of their final salary. If you retire within two years you will receive fifteen percent and if you retire within three years, you are eligible for ten percent. The benefit is paid in the next calendar year following the year of retirement.

Note 14 - Capital Leases

In prior years, the School District entered into capitalized leases for copiers and computer equipment.

The leases meet 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 general purpose financial statements. These expenditures are reflected as program/function expenditures on a budgetary basis.

General fixed assets consisting of equipment has been capitalized in the general fixed assets account group in the amount of \$73,658. 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 in fiscal year 2000 totaled \$21,045.

Warrensville Heights City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

| Fiscal Year Ending June 30 | General Long-Term Obligations Account Group |
|------------------------------------|--|
| 2001 | \$16,249 |
| Less: Amount Representing Interest | (2,219) |
| Present Value of Net Minimum Lease | \$14,030 |

Note 15 - Short-Term Obligation

The School District's note activity, including amount outstanding and interest rate, is as follows:

| | Outstanding 6/30/99 | Additions | Deletions | Outstanding 6/30/00 |
|--|------------------------|--------------|-----------|------------------------|
| Permanent Improvement Capital Projects Fund | | | | |
| 1999 - Bond Anticipation Note - 4.55% | \$0 | \$26,100,000 | \$0 | \$26,100,000 |

Note 16 - Long-Term Obligations

Changes in long-term obligations of the School District during fiscal year 2000 were as follows:

| | Principal Outstanding June 30, 1999 | Additions | Deletions | Principal Outstanding June 30, 2000 |
|--------------------------------------|--|--------------|-----------|--|
| Energy Conservation Bonds 6.05% | \$852,467 | \$0 | \$125,383 | \$727,084 |
| School Improvement Bonds 4.44% | 0 | 26,100,000 | 0 | 26,100,000 |
| Total Bonds | 852,467 | 26,100,000 | 125,383 | 26,827,084 |
| Capital Leases | 35,075 | 0 | 21,045 | 14,030 |
| Special Termination Benefits Payable | 69,377 | 32,940 | 69,377 | 32,940 |
| Intergovernmental Payable | 386,916 | 395,467 | 386,916 | 395,467 |
| Compensated Absences | 1,607,287 | 92,289 | 0 | 1,699,576 |
| Total Long-Term Obligations | \$2,951,122 | \$26,620,696 | \$602,721 | \$28,969,097 |

On May 18, 1995, the School District issued \$1,300,000 in general obligation bonds for the purpose of providing energy conservation measures for the School District, under the authority of Ohio Revised Code section 133.06(G). The bonds were issued for a ten year period with final maturity during fiscal year 2005. The bonds will be retired out of the debt service fund.

Warrensville Heights City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

On May 2, 2000, the School District issued \$26,100,000 in general obligation bonds for the purpose of school improvements. The bonds were issued for a twenty-five year period with final maturity during fiscal year 2025. The bonds will be retired out of the debt service fund. Compensated absences, special termination benefits and the pension obligation will be paid from the governmental fund from which the employee's salaries are paid. The capital lease will be paid from the general fund.

The School District's overall legal debt margin as of June 30, 2000, was \$1,603,633 with an unvoted debt margin of \$303,139 at June 30, 2000. Principal and interest requirements to retire the energy conservation and school improvement bonds outstanding at June 30, 2000, are as follows:

| Fiscal Year Ending June 30, | Energy Conservation Bonds | School Improvement Bonds | Total |
|--------------------------------|------------------------------|-----------------------------|---------------------|
| 2001 | \$174,299 | \$1,618,798 | \$1,793,097 |
| 2002 | 174,298 | 1,763,225 | 1,937,523 |
| 2003 | 174,298 | 1,848,269 | 2,022,567 |
| 2004 | 174,301 | 1,879,056 | 2,053,357 |
| 2005 | 144,954 | 1,907,350 | 2,052,304 |
| 2006-2010 | 0 | 10,121,200 | 10,121,200 |
| 2011-2015 | 0 | 10,626,087 | 10,626,087 |
| 2016-2020 | 0 | 10,497,266 | 10,497,266 |
| 2021-2025 | 0 | 10,493,203 | 10,493,203 |
| Total Principal and Interest | 842,150 | 50,754,454 | 51,596,604 |
| Less: Interest | 115,066 | 24,654,454 | 24,769,520 |
| Total Principal Outstanding | <u>\$727,084</u> | <u>\$26,100,000</u> | <u>\$26,827,084</u> |

Note 17 - Interfund Transactions

Interfund balances at June 30, 2000 consist of the following individual fund receivables and payables:

| | Interfund Receivable | Interfund Payable |
|-----------------------------|-------------------------|----------------------|
| General Fund | <u>\$374,525</u> | <u>\$0</u> |
| Special Revenue Funds | | |
| Recreation | 0 | 70,000 |
| Venture Capital | 0 | 5,000 |
| Other Federal Grants | 0 | 59,525 |
| Total Special Revenue Funds | <u>\$0</u> | <u>\$134,525</u> |
| Capital Improvement Fund | | |
| Permanent Improvement | 0 | 5,000 |
| Enterprise Fund | | |
| Food Service | 0 | 235,000 |
| Total | <u>\$374,525</u> | <u>\$374,525</u> |

Warrensville Heights City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

Note 18 - Segment Information for Enterprise Funds

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

| | Food Service | Uniform School Supplies | Totals |
|-------------------------------|-----------------|-------------------------------|-----------|
| Operating Revenues | \$279,215 | \$12,199 | \$291,414 |
| Depreciation Expense | 344 | 0 | 344 |
| Operating Income (Loss) | (381,088) | 888 | (380,200) |
| Donated Commodities | 14,063 | 0 | 14,063 |
| Operating Grants | 208,323 | 0 | 208,323 |
| Operating Transfers In | 33,500 | 0 | 33,500 |
| Net Income (Loss) | (125,202) | 888 | (124,314) |
| Net Working Capital | (157,516) | 35,255 | (122,261) |
| Fixed Asset Additions | 2,192 | 0 | 2,192 |
| Total Assets | 129,099 | 35,255 | 164,354 |
| Total Equity (Deficit) | (217,244) | 35,255 | (181,989) |
| Encumbrances at June 30, 2000 | 89,310 | 3,652 | 92,962 |

Note 19 - Jointly Governed Organizations

A. Lake Geauga Educational Computer Association

The Lake Geauga Education Computer Association (the "LGCA") is a jointly governed organization that was formed for the purpose of providing computer services for accounting, grading, scheduling, EMIS and other applications to its 18 member school districts. Each of the districts supports LGCA based upon a per pupil charge. The executive committee (governing board) consists of the superintendents and treasurers of the member school districts. The degree of control exercised by any participating school district is limited to its representation on the governing board. LGCA's continued existence is not dependent on the School District's continued participation. Financial information can be obtained from the Lake Geauga Computer Association, 8140 Auburn Road, Painesville, Ohio, 44077.

B. Ohio Schools Council

The Ohio Schools' Council Association (Council) is a jointly governed organization among eighty-three school districts. The jointly governed organization was formed to purchase quality products and services at the lowest possible cost to the member districts. Each district supports the Council by paying an annual participation fee. The Council's Board consists of seven superintendents of the participating districts whose term rotates every year. The degree of control exercised by any school district is limited to its representation on the Board. In

Warrensville Heights City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

fiscal year 2000, the School District paid \$800 to the Council. Financial information can be obtained by contacting Albert G. Vasek, the Executive Secretary of the Ohio Schools Council at 155 Center Road, Bedford, Ohio, 44146.

The 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 purchase eight years of electricity from Cleveland Electric Illuminating (CEI) for the participants. The participating school districts are not obligated in any manner for this debt. If a participating school district terminates its agreement, the district is required to repay the savings to CEI and CEI will refund the remaining prepayment related to that participant to Energy Acquisition Corp.

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

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

Note 20 - Insurance Purchasing Pool

The School District participates in the Ohio Schools' Council insurance purchasing consortium. The School District purchases property and casualty insurance from the consortium. The board of directors is responsible for collecting premiums, making payments to insurance agents, making payments to insurance companies, depositing appropriate amounts into the Ohio Schools' Council insurance purchasing consortium accounts and reimbursing board members for their expenses. The board of directors consists of seven members appointed by the participants.

Note 21 - Contingencies

A. Grants

The School District received financial assistance from federal and state agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds.

Warrensville Heights City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

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 at June 30, 2000.

B. Litigation

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

Note 22 - State School Funding Decision

On March 24, 1997, the Ohio Supreme Court rendered a decision declaring certain portions of the Ohio school funding plan unconstitutional. The Court stayed the effect of its ruling for one year to allow the Ohio General Assembly to design a plan to remedy the perceived defects in that system. Declared unconstitutional was the State's "school foundation program," which provides significant amounts of monetary support to the School District. During the fiscal year ended June 30, 2000, the Warrensville Heights School District received \$8,615,116 of school foundation support for its general fund.

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

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

As of the date of these financial statements, the 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 23 - Set-Asides

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 acquisition and construction of capital improvements. Amounts not spent by year-end or offset by similarly

Warrensville Heights City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

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 textbooks and capital acquisition and budget stabilization. Disclosure of this information is required by State statute.

| | Budget Stabilization Reserve | Capital Improvements Reserve | Textbook/ Instructional Materials Reserve |
|---|------------------------------------|------------------------------------|--|
| Set-aside Reserve Balance as of June 30, 1999 | \$151,627 | \$0 | \$0 |
| Current Year Set-aside Requirement | 213,682 | 641,047 | 641,047 |
| Current Year Offsets | 0 | (366,220) | (76,305) |
| Qualifying Disbursements | 0 | (400,797) | (257,603) |
| Set-aside Balance Carried Forward to Future Fiscal Years | \$365,309 | (\$125,970) | \$307,139 |
| Set-Aside Reserve Balance as of June 30, 2000 | <u>\$365,309</u> | <u>\$0</u> | <u>\$307,139</u> |

The School District had qualifying disbursements during the year that reduced the capital improvements set-aside amount below zero. This extra amount may be used to reduce the set-aside requirement in future fiscal years. The total reserve balance for the two set-asides at the end of the fiscal year was \$672,448.

Note 24 - Contractual Commitments

At June 30, 2000, the following contractual commitments have been entered into, but no work had been started.

| Contractor | Project | Amount of Contract |
|-----------------------|----------|-----------------------|
| A.W. Farrell Company | Roofing | \$188,500 |
| Miles Mechanical | Roofing | 428,000 |
| Industrial First | Roofing | 872,800 |
| Maintenance Unlimited | Driveway | 146,975 |
| Totals | | <u>\$1,636,275</u> |

Note 25 - Subsequent Event

On July 13, 2000, the School District paid the \$26,100,000 notes that were issued on December 15, 1999.

**Combining, Individual Fund and
Account Group Statements and Schedules**

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 other funds.

Warrensville Heights 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, 2000

| | Revised Budget | Actual | Variance Favorable (Unfavorable) |
|------------------------------|-------------------|-------------------|--|
| Revenues | | | |
| Taxes | \$15,319,099 | \$15,911,021 | \$591,922 |
| Intergovernmental | 9,449,669 | 9,758,644 | 308,975 |
| Interest | 291,047 | 302,293 | 11,246 |
| Tuition and Fees | 64,360 | 53,864 | (10,496) |
| Extracurricular Activities | 29,427 | 30,564 | 1,137 |
| Miscellaneous | 46,677 | 58,787 | 12,110 |
| Total Revenues | 25,200,279 | 26,115,173 | 914,894 |
| Expenditures | | | |
| Current: | | | |
| Instruction: | | | |
| Regular: | | | |
| Salaries and Wages | 7,574,666 | 8,779,588 | (1,204,922) |
| Fringe Benefits | 2,339,955 | 2,339,955 | 0 |
| Purchased Services | 1,428,902 | 1,428,902 | 0 |
| Materials and Supplies | 670,112 | 670,112 | 0 |
| Capital Outlay - New | 58,555 | 58,555 | 0 |
| Capital Outlay - Replacement | 3,259 | 3,259 | 0 |
| Other | 275 | 275 | 0 |
| Total Regular | 12,075,724 | 13,280,646 | (1,204,922) |
| Special: | | | |
| Salaries and Wages | 829,421 | 829,421 | 0 |
| Fringe Benefits | 149,976 | 149,976 | 0 |
| Purchased Services | 6,141 | 6,141 | 0 |
| Materials and Supplies | 2,104 | 2,104 | 0 |
| Capital Outlay - New | 12,111 | 12,111 | 0 |
| Total Special | 999,753 | 999,753 | 0 |
| Vocational: | | | |
| Salaries and Wages | 433,305 | 433,305 | 0 |
| Fringe Benefits | 74,471 | 74,471 | 0 |
| Purchased Services | 1,281 | 1,281 | 0 |
| Materials and Supplies | 3,957 | 3,957 | 0 |
| Capital Outlay - New | 590 | 590 | 0 |
| Total Vocational | 513,604 | 513,604 | 0 |
| Total Instruction | 13,589,081 | 14,794,003 | (1,204,922) |
| Support Services: | | | |
| Pupils: | | | |
| Salaries and Wages | 599,777 | 599,777 | 0 |
| Fringe Benefits | 120,527 | 120,527 | 0 |
| Purchased Services | 29,268 | 29,268 | 0 |
| Materials and Supplies | 36,310 | 36,310 | 0 |
| Total Pupils | \$785,882 | \$785,882 | \$0 |

(continued)

Warrensville Heights 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, 2000

| | Revised Budget | Actual | Variance Favorable (Unfavorable) |
|----------------------------------|-------------------|------------------|--|
| Instructional Staff: | | | |
| Salaries and Wages | \$603,257 | \$603,257 | \$0 |
| Fringe Benefits | 118,936 | 118,936 | 0 |
| Purchased Services | 1,370 | 1,370 | 0 |
| Materials and Supplies | 30,873 | 30,873 | 0 |
| Capital Outlay - New | 9,338 | 9,338 | 0 |
| Total Instructional Staff | 763,774 | 763,774 | 0 |
| Board of Education: | | | |
| Salaries and Wages | 33,093 | 33,093 | 0 |
| Fringe Benefits | 3,675 | 3,675 | 0 |
| Purchased Services | 355,817 | 355,817 | 0 |
| Materials and Supplies | 7,170 | 7,170 | 0 |
| Capital Outlay - New | 400 | 400 | 0 |
| Other | 14,783 | 14,783 | 0 |
| Total Board of Education | 414,938 | 414,938 | 0 |
| Administration: | | | |
| Salaries and Wages | 2,175,996 | 2,175,996 | 0 |
| Fringe Benefits | 766,534 | 766,534 | 0 |
| Purchased Services | 160,901 | 160,901 | 0 |
| Materials and Supplies | 23,503 | 23,503 | 0 |
| Capital Outlay - New | 76,429 | 76,429 | 0 |
| Capital Outlay - Replacement | 2,056 | 2,056 | 0 |
| Other | 77,105 | 77,105 | 0 |
| Total Administration | 3,282,524 | 3,282,524 | 0 |
| Fiscal: | | | |
| Salaries and Wages | 287,529 | 287,529 | 0 |
| Fringe Benefits | 76,266 | 76,266 | 0 |
| Purchased Services | 175,765 | 175,765 | 0 |
| Materials and Supplies | 13,249 | 13,249 | 0 |
| Capital Outlay - New | 8,671 | 8,671 | 0 |
| Other | 250,680 | 250,680 | 0 |
| Total Fiscal | 812,160 | 812,160 | 0 |
| Business: | | | |
| Salaries and Wages | 170,426 | 170,426 | 0 |
| Fringe Benefits | 40,534 | 40,534 | 0 |
| Purchased Services | 45,276 | 45,276 | 0 |
| Materials and Supplies | 42,520 | 42,520 | 0 |
| Capital Outlay - New | 5,678 | 5,678 | 0 |
| Capital Outlay - Replacement | 3,651 | 3,651 | 0 |
| Other | 1,936 | 1,936 | 0 |
| Total Business | \$310,021 | \$310,021 | \$0 |

(continued)

Warrensville Heights 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, 2000

| | Revised Budget | Actual | Variance Favorable (Unfavorable) |
|---|-------------------|-------------------|--|
| Operation and Maintenance of Plant: | | | |
| Salaries and Wages | \$1,392,841 | \$1,392,841 | \$0 |
| Fringe Benefits | 365,830 | 365,830 | 0 |
| Purchased Services | 983,725 | 983,725 | 0 |
| Materials and Supplies | 225,385 | 225,385 | 0 |
| Capital Outlay - New | 21,907 | 21,907 | 0 |
| Capital Outlay - Replacement | 66,368 | 66,368 | 0 |
| Other | 750 | 750 | 0 |
| Total Operation and Maintenance of Plant | 3,056,806 | 3,056,806 | 0 |
| Pupil Transportation: | | | |
| Salaries and Wages | 544,978 | 544,978 | 0 |
| Fringe Benefits | 180,258 | 180,258 | 0 |
| Purchased Services | 611,519 | 611,519 | 0 |
| Materials and Supplies | 120,937 | 120,937 | 0 |
| Capital Outlay - New | 92,307 | 92,307 | 0 |
| Capital Outlay - Replacement | 222,547 | 222,547 | 0 |
| Total Pupil Transportation | 1,772,546 | 1,772,546 | 0 |
| Central: | | | |
| Salaries and Wages | 56,256 | 56,256 | 0 |
| Fringe Benefits | 8,563 | 8,563 | 0 |
| Purchased Services | 29,624 | 29,624 | 0 |
| Capital Outlay - New | 200,391 | 200,391 | 0 |
| Total Central | 294,834 | 294,834 | 0 |
| Total Support Services | 11,493,485 | 11,493,485 | 0 |
| Operation of Non-Instructional Services: | | | |
| Community Services: | | | |
| Salaries and Wages | 1,225 | 1,225 | 0 |
| Fringe Benefits | 141 | 141 | 0 |
| Other | 177 | 177 | 0 |
| Total Operations of Non-Instructional Services | 1,543 | 1,543 | 0 |
| Extracurricular Activities: | | | |
| Academic and Subject Oriented Activities: | | | |
| Materials and Supplies | 0 | 710 | (710) |
| Other | 0 | 410 | (410) |
| Total Academic and Subject Oriented Activities | \$0 | \$1,120 | (\$1,120) |

(continued)

Warrensville Heights 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, 2000

| | Revised Budget | Actual | Variance Favorable (Unfavorable) |
|---|--------------------|--------------------|--|
| Sports Oriented Activities: | | | |
| Salaries and Wages | \$122,131 | \$122,131 | \$0 |
| Fringe Benefits | 24,781 | 24,781 | 0 |
| Purchased Services | 55,699 | 55,699 | 0 |
| Materials and Supplies | 31,941 | 31,941 | 0 |
| Capital Outlay - New | 6,947 | 6,947 | 0 |
| Other | 1,600 | 1,600 | 0 |
| Total Sports Oriented Activities | 243,099 | 243,099 | 0 |
| Total Extracurricular Activities | 243,099 | 244,219 | (1,120) |
| Capital Outlay: | | | |
| Facilities Acquisitions and Construction Services: | | | |
| Site Improvement Services: | | | |
| Purchased Services | 15,920 | 15,920 | 0 |
| Building Improvement Services: | | | |
| Capital Outlay - New | 124,457 | 124,457 | 0 |
| Capital Outlay - Replacement | 225,619 | 225,619 | 0 |
| Total Building Improvement Services | 350,076 | 350,076 | 0 |
| Other Facilities Acquisition and Construction: | | | |
| Other | 6,229 | 6,229 | 0 |
| Total Capital Outlay | 372,225 | 372,225 | 0 |
| Total Expenditures | 25,699,433 | 26,905,475 | (1,206,042) |
| Excess of Revenues Under Expenditures | (499,154) | (790,302) | (291,148) |
| Other Financing Sources (Uses) | | | |
| Proceeds from Sale of Fixed Assets | 0 | 20,556 | 20,556 |
| Advances In | 0 | 65,500 | 65,500 |
| Advances Out | 0 | (164,525) | (164,525) |
| Operating Transfers Out | 0 | (239,090) | (239,090) |
| Total Other Financing Sources (Uses) | 0 | (317,559) | (317,559) |
| Excess of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses | (499,154) | (1,107,861) | (608,707) |
| Fund Balance Beginning of Year | 1,685,767 | 1,685,767 | 0 |
| Prior Year Encumbrances Appropriated | 1,931,150 | 1,931,150 | 0 |
| Fund Balance End of Year | \$3,117,763 | \$2,509,056 | (\$608,707) |

Special Revenue Funds

Special Revenue Funds are established to account for revenue from specific sources which legally, or otherwise are restricted to expenditures for specific purposes. A description of the School Districts special revenue funds follows:

Scholarship Fund This fund accounts for donations made to provide scholarships to students of the School District.

Recreation Fund This fund accounts for taxes, recreation receipts, and other revenues from continuing education classes and summer extracurricular activities and all costs associated with these activities.

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

Cleveland State Grant Fund This fund accounts for monies received from Cleveland Sate University to help with the mini-math programs within the School District.

Special Education Fund This fund accounts for monies to be used for the Special Education needs of the School District.

Venture Capital Fund This fund accounts for State monies used to involve the community with the School District.

Termination Benefits Fund This fund accounts for monies being accumulated for paying termination benefits or for paying salaries when the number of pay periods exceeds the usual and customary number for a year.

Athletic and Music Fund This fund accounts for gate receipts and other revenues from athletic events and all costs (except supplemental coaching contracts) of the School District's athletic program.

Disadvantaged Pupil Program Fund This fund accounts for State monies used for improving the educational and cultural status of disadvantaged pupils.

Teacher Development Fund This fund accounts for State monies used to encourage and promote staff development.

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

Management Information Systems Grant Fund This fund accounts for State monies which support the development of hardware and software or other costs associated with the requirements of the Management Information System.

Disadvantaged Pupil Impact Aid Fund This fund accounts for State monies received for disadvantaged pupil impact aid.

School Account Network Fund This fund accounts for State monies for the installation and support of data communications with the State-wide network and the internet.

SchoolNet Professional Development Fund This fund accounts for monies to be used for hands on training and other technology opportunities for school administrative employees.

Textbook and Instructional Material Subsidy Fund This fund accounts for State monies received for textbooks.

Ohio Reads Grant Fund This fund accounts for State monies to improve reading outcomes, especially on fourth grade reading proficiency tests and for costs associated with volunteer coordinators administer the program.

(continued)

Special Revenue Funds (continued)

Other State Grants This fund accounts for State monies which support academic and enrichment programs for the student body.

Eisenhower Grant Fund This fund accounts for federal monies which support the science and mathematics departments of the School District.

Title VI-B Fund This federal program assists schools in the identification of disabled children, development of procedural safeguards, implementation of least restrictive alternative service patterns, and provisions of full education opportunities to disabled children at the preschool, elementary and secondary levels.

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

Title VI Fund This fund accounts for federal monies which support the implementation of computer education programs, gifted and talented programs, in-service training and staff development.

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

Preschool Grant Fund This fund accounts for State monies which are used for a preschool for students with disabilities.

Other Federal Grants This fund accounts for various monies received through State agencies from the Federal government or directly from the Federal government which are not classified elsewhere.

Warrensville Heights City School District

Combining Balance Sheet

All Special Revenue Funds

June 30, 2000

| | <u>Scholarship</u> | <u>Recreation</u> | <u>Public School Support</u> | <u>Cleveland State Grant</u> | <u>Special Education</u> |
|---|--------------------|----------------------|--------------------------------------|--------------------------------------|------------------------------|
| Assets | | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$4,705 | \$12,014 | \$13,335 | \$6,000 | \$4,852 |
| Receivables: | | | | | |
| Taxes | 0 | 98,523 | 0 | 0 | 0 |
| Intergovernmental | 0 | 0 | 0 | 0 | 0 |
| <i>Total Assets</i> | <u>\$4,705</u> | <u>\$110,537</u> | <u>\$13,335</u> | <u>\$6,000</u> | <u>\$4,852</u> |
| Liabilities | | | | | |
| Accounts Payable | \$0 | \$1,207 | \$1,379 | \$0 | \$0 |
| Accrued Wages | 0 | 2,992 | 0 | 0 | 0 |
| Interfund Payable | 0 | 70,000 | 0 | 0 | 0 |
| Intergovernmental Payable | 0 | 3,039 | 0 | 0 | 0 |
| Deferred Revenue | 0 | 94,135 | 0 | 0 | 0 |
| <i>Total Liabilities</i> | <u>0</u> | <u>171,373</u> | <u>1,379</u> | <u>0</u> | <u>0</u> |
| Fund Equity | | | | | |
| Fund Balance (Deficit): | | | | | |
| Reserved for Encumbrances | 0 | 15,307 | 1,152 | 0 | 0 |
| Reserved for Property Taxes | 0 | 2,628 | 0 | 0 | 0 |
| Unreserved, Undesignated | 4,705 | (78,771) | 10,804 | 6,000 | 4,852 |
| <i>Total Fund Equity (Deficit)</i> | <u>4,705</u> | <u>(60,836)</u> | <u>11,956</u> | <u>6,000</u> | <u>4,852</u> |
| <i>Total Liabilities and Fund Equity</i> | <u>\$4,705</u> | <u>\$110,537</u> | <u>\$13,335</u> | <u>\$6,000</u> | <u>\$4,852</u> |

| <u>Venture Capital</u> | <u>Termination Benefits</u> | <u>Athletic and Music</u> | <u>Disadvantaged Pupil Program</u> | <u>Teacher Development</u> | <u>Early Childhood</u> | <u>Management Information Systems Grant</u> | <u>Disadvantaged Pupil Impact Aid</u> |
|------------------------|-----------------------------|---------------------------|------------------------------------|----------------------------|------------------------|---|---------------------------------------|
| \$5,577 | \$300,000 | \$7,463 | \$1,148 | \$0 | \$18 | \$12,301 | \$421,152 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| <u>\$5,577</u> | <u>\$300,000</u> | <u>\$7,463</u> | <u>\$1,148</u> | <u>\$0</u> | <u>\$18</u> | <u>\$12,301</u> | <u>\$421,152</u> |
| \$0 | \$0 | \$600 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 0 | 0 | 0 | 0 | 10,419 | 0 | 0 | 82,332 |
| 5,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 14,356 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| <u>5,000</u> | <u>0</u> | <u>600</u> | <u>0</u> | <u>10,419</u> | <u>0</u> | <u>0</u> | <u>96,688</u> |
| 0 | 0 | 1,034 | 0 | 0 | 0 | 24 | 11,924 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| <u>577</u> | <u>300,000</u> | <u>5,829</u> | <u>1,148</u> | <u>(10,419)</u> | <u>18</u> | <u>12,277</u> | <u>312,540</u> |
| <u>577</u> | <u>300,000</u> | <u>6,863</u> | <u>1,148</u> | <u>(10,419)</u> | <u>18</u> | <u>12,301</u> | <u>324,464</u> |
| <u>\$5,577</u> | <u>\$300,000</u> | <u>\$7,463</u> | <u>\$1,148</u> | <u>\$0</u> | <u>\$18</u> | <u>\$12,301</u> | <u>\$421,152</u> |

(continued)

Warrensville Heights City School District

Combining Balance Sheet

All Special Revenue Funds (continued)

June 30, 2000

| | <u>School Account Network</u> | <u>SchoolNet Professional Development</u> | <u>Textbook and Instructional Material Subsidy</u> | <u>Ohio Reads Grant</u> | <u>Other State Grants</u> |
|---|---------------------------------------|---|--|---------------------------------|-----------------------------------|
| Assets | | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$12,636 | \$3,000 | \$76,305 | \$0 | \$2,997 |
| Receivables: | | | | | |
| Taxes | 0 | 0 | 0 | 0 | 0 |
| Intergovernmental | 0 | 1,000 | 0 | 0 | 0 |
| <i>Total Assets</i> | <u>\$12,636</u> | <u>\$4,000</u> | <u>\$76,305</u> | <u>\$0</u> | <u>\$2,997</u> |
| Liabilities | | | | | |
| Accounts Payable | \$0 | \$0 | \$21,915 | \$0 | \$0 |
| Accrued Wages | 0 | 0 | 0 | 0 | 0 |
| Interfund Payable | 0 | 0 | 0 | 0 | 0 |
| Intergovernmental Payable | 0 | 0 | 0 | 1,239 | 0 |
| Deferred Revenue | 0 | 0 | 0 | 0 | 0 |
| <i>Total Liabilities</i> | <u>0</u> | <u>0</u> | <u>21,915</u> | <u>1,239</u> | <u>0</u> |
| Fund Equity | | | | | |
| Fund Balance (Deficit): | | | | | |
| Reserved for Encumbrances | 0 | 0 | 54,159 | 0 | 0 |
| Reserved for Property Taxes | 0 | 0 | 0 | 0 | 0 |
| Unreserved, Undesignated | 12,636 | 4,000 | 231 | (1,239) | 2,997 |
| <i>Total Fund Equity (Deficit)</i> | <u>12,636</u> | <u>4,000</u> | <u>54,390</u> | <u>(1,239)</u> | <u>2,997</u> |
| <i>Total Liabilities and Fund Equity</i> | <u>\$12,636</u> | <u>\$4,000</u> | <u>\$76,305</u> | <u>\$0</u> | <u>\$2,997</u> |

| <u>Eisenhower Grant</u> | <u>Title VI-B</u> | <u>Title I</u> | <u>Title VI</u> | <u>Drug Free Schools</u> | <u>Preschool Grant</u> | <u>Other Federal Grants</u> | <u>Totals</u> |
|-----------------------------|-------------------|-----------------|-----------------|------------------------------|----------------------------|-------------------------------------|--------------------|
| \$3,052 | \$8,084 | \$90,593 | \$6,783 | \$7,739 | \$6,331 | \$50,565 | \$1,056,650 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 98,523 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,000 |
| <u>\$3,052</u> | <u>\$8,084</u> | <u>\$90,593</u> | <u>\$6,783</u> | <u>\$7,739</u> | <u>\$6,331</u> | <u>\$50,565</u> | <u>\$1,156,173</u> |
| \$0 | \$823 | \$10,659 | \$0 | \$1,268 | \$0 | \$0 | \$37,851 |
| 0 | 12,356 | 46,665 | 0 | 0 | 0 | 4,448 | 159,212 |
| 0 | 0 | 0 | 0 | 0 | 0 | 59,525 | 134,525 |
| 2,741 | 2,820 | 11,445 | 0 | 0 | 0 | 3,909 | 39,549 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 94,135 |
| <u>2,741</u> | <u>15,999</u> | <u>68,769</u> | <u>0</u> | <u>1,268</u> | <u>0</u> | <u>67,882</u> | <u>465,272</u> |
| 1,240 | 5,542 | 31,797 | 75 | 431 | 5,131 | 23,528 | 151,344 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,628 |
| (929) | (13,457) | (9,973) | 6,708 | 6,040 | 1,200 | (40,845) | 536,929 |
| <u>311</u> | <u>(7,915)</u> | <u>21,824</u> | <u>6,783</u> | <u>6,471</u> | <u>6,331</u> | <u>(17,317)</u> | <u>690,901</u> |
| <u>\$3,052</u> | <u>\$8,084</u> | <u>\$90,593</u> | <u>\$6,783</u> | <u>\$7,739</u> | <u>\$6,331</u> | <u>\$50,565</u> | <u>\$1,156,173</u> |

Warrensville Heights City School District
*Combining Statement of Revenues, Expenditures
and Changes in Fund Balances*
All Special Revenue Funds
For the Fiscal Year Ended June 30, 2000

| | Scholarship | Recreation | Public School Support | Cleveland State Grant | Special Education |
|---|----------------|-------------------|-----------------------------|-----------------------------|----------------------|
| Revenues | | | | | |
| Taxes | \$0 | \$85,273 | \$0 | \$0 | \$0 |
| Intergovernmental | 0 | 6,478 | 0 | 6,000 | 3,712 |
| Tuition and Fees | 0 | 24,597 | 0 | 0 | 0 |
| Extracurricular Activities | 0 | 0 | 34,515 | 0 | 0 |
| Miscellaneous | 0 | 0 | 0 | 0 | 0 |
| <i>Total Revenues</i> | <u>0</u> | <u>116,348</u> | <u>34,515</u> | <u>6,000</u> | <u>3,712</u> |
| Expenditures | | | | | |
| Current: | | | | | |
| Instruction: | | | | | |
| Regular | 0 | 0 | 0 | 0 | 810 |
| Special | 0 | 0 | 0 | 0 | 0 |
| Support Services: | | | | | |
| Pupils | 0 | 0 | 0 | 0 | 0 |
| Instructional Staff | 0 | 0 | 0 | 0 | 0 |
| Administration | 0 | 0 | 0 | 0 | 0 |
| Operation and Maintenance of Plant | 0 | 0 | 0 | 0 | 0 |
| Pupil Transportation | 0 | 0 | 0 | 0 | 0 |
| Central | 0 | 0 | 0 | 0 | 0 |
| Operation of Non-Instructional Services | 0 | 162,386 | 0 | 0 | 0 |
| Extracurricular Activities | 0 | 0 | 33,678 | 0 | 0 |
| <i>Total Expenditures</i> | <u>0</u> | <u>162,386</u> | <u>33,678</u> | <u>0</u> | <u>810</u> |
| <i>Excess of Revenues Over (Under) Expenditures</i> | 0 | (46,038) | 837 | 6,000 | 2,902 |
| Other Financing Sources | | | | | |
| Operating Transfers In | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| <i>Excess of Revenues and Other Financing Sources Over (Under) Expenditures</i> | 0 | (46,038) | 837 | 6,000 | 2,902 |
| <i>Fund Balances (Deficit) Beginning of Year</i> | <u>4,705</u> | <u>(14,798)</u> | <u>11,119</u> | <u>0</u> | <u>1,950</u> |
| <i>Fund Balances (Deficit) End of Year</i> | <u>\$4,705</u> | <u>(\$60,836)</u> | <u>\$11,956</u> | <u>\$6,000</u> | <u>\$4,852</u> |

| Venture Capital | Termination Benefits | Athletic and Music | Disadvantaged Pupil Program | Teacher Development | Early Childhood | Management Information Systems Grant | Disadvantaged Pupil Impact Aid |
|--------------------|-------------------------|-----------------------|--------------------------------|------------------------|--------------------|--|--------------------------------------|
| \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 0 | 0 | 0 | 0 | 13,766 | 0 | 8,650 | 1,197,940 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 28,308 | 0 | 0 | 0 | 0 | 0 |
| 4,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4,000 | 0 | 28,308 | 0 | 13,766 | 0 | 8,650 | 1,197,940 |
| 0 | 0 | 0 | 0 | 26,466 | 0 | 0 | 329,693 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 20,590 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 79,717 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 55,739 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 236,846 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 | 784 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 27,771 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 27,771 | 0 | 26,466 | 0 | 784 | 722,585 |
| 4,000 | 0 | 537 | 0 | (12,700) | 0 | 7,866 | 475,355 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4,000 | 0 | 537 | 0 | (12,700) | 0 | 7,866 | 475,355 |
| (3,423) | 300,000 | 6,326 | 1,148 | 2,281 | 18 | 4,435 | (150,891) |
| \$577 | \$300,000 | \$6,863 | \$1,148 | (\$10,419) | \$18 | \$12,301 | \$324,464 |

(continued)

Warrensville Heights 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, 2000

| | School Account Network | SchoolNet Professional Development | Textbook and Instructional Material Subsidy | Ohio Reads Grant | Other State Grants |
|---|------------------------------|--|--|------------------------|--------------------------|
| Revenues | | | | | |
| Taxes | \$0 | \$0 | \$0 | \$0 | \$0 |
| Intergovernmental | 12,636 | 4,000 | 0 | 45,000 | 2,947 |
| Tuition and Fees | 0 | 0 | 0 | 0 | 0 |
| Extracurricular Activities | 0 | 0 | 0 | 0 | 0 |
| Miscellaneous | 0 | 0 | 0 | 0 | 0 |
| <i>Total Revenues</i> | <u>12,636</u> | <u>4,000</u> | <u>0</u> | <u>45,000</u> | <u>2,947</u> |
| Expenditures | | | | | |
| Current: | | | | | |
| Instruction: | | | | | |
| Regular | 0 | 0 | 35,581 | 46,239 | 1,450 |
| Special | 0 | 0 | 0 | 0 | 0 |
| Support Services: | | | | | |
| Pupils | 0 | 0 | 0 | 0 | 0 |
| Instructional Staff | 0 | 0 | 0 | 0 | 0 |
| Administration | 0 | 0 | 0 | 0 | 0 |
| Operation and Maintenance of Plant | 0 | 0 | 0 | 0 | 0 |
| Pupil Transportation | 0 | 0 | 0 | 0 | 0 |
| Central | 0 | 0 | 0 | 0 | 0 |
| Operation of Non-Instructional Services | 0 | 0 | 0 | 0 | 0 |
| Extracurricular Activities | 0 | 0 | 0 | 0 | 0 |
| <i>Total Expenditures</i> | <u>0</u> | <u>0</u> | <u>35,581</u> | <u>46,239</u> | <u>1,450</u> |
| <i>Excess of Revenues Over (Under) Expenditures</i> | 12,636 | 4,000 | (35,581) | (1,239) | 1,497 |
| Other Financing Sources | | | | | |
| Operating Transfers In | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| <i>Excess of Revenues and Other Financing Sources Over (Under) Expenditures</i> | 12,636 | 4,000 | (35,581) | (1,239) | 1,497 |
| <i>Fund Balances (Deficit) Beginning of Year</i> | <u>0</u> | <u>0</u> | <u>89,971</u> | <u>0</u> | <u>1,500</u> |
| <i>Fund Balances (Deficit) End of Year</i> | <u>\$12,636</u> | <u>\$4,000</u> | <u>\$54,390</u> | <u>(\$1,239)</u> | <u>\$2,997</u> |

| Eisenhower Grant | Title VI-B | Title I | Title VI | Drug Free Schools | Preschool Grant | Other Federal Grants | Totals |
|---------------------|------------------|-----------------|----------------|----------------------|--------------------|----------------------------|------------------|
| \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$85,273 |
| 4,907 | 205,893 | 642,760 | 6,554 | 24,388 | 6,789 | 162,063 | 2,354,483 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 24,597 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 62,823 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4,000 |
| <u>4,907</u> | <u>205,893</u> | <u>642,760</u> | <u>6,554</u> | <u>24,388</u> | <u>6,789</u> | <u>162,063</u> | <u>2,531,176</u> |
| 0 | 0 | 0 | 0 | 4,843 | 0 | 140,108 | 585,190 |
| 0 | 83,304 | 443,708 | 3,311 | 13,790 | 1,962 | 2,288 | 568,953 |
| 0 | 131,932 | 9 | 0 | 3,714 | 0 | 0 | 215,372 |
| 96 | 988 | 161,907 | 0 | 0 | 0 | 85,412 | 304,142 |
| 14,133 | 0 | 0 | 0 | 0 | 0 | 0 | 14,133 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 236,846 |
| 0 | 0 | 0 | 411 | 0 | 0 | 0 | 411 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 784 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 162,386 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 61,449 |
| <u>14,229</u> | <u>216,224</u> | <u>605,624</u> | <u>3,722</u> | <u>22,347</u> | <u>1,962</u> | <u>227,808</u> | <u>2,149,666</u> |
| (9,322) | (10,331) | 37,136 | 2,832 | 2,041 | 4,827 | (65,745) | 381,510 |
| <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>31,292</u> | <u>31,292</u> |
| (9,322) | (10,331) | 37,136 | 2,832 | 2,041 | 4,827 | (34,453) | 412,802 |
| <u>9,633</u> | <u>2,416</u> | <u>(15,312)</u> | <u>3,951</u> | <u>4,430</u> | <u>1,504</u> | <u>17,136</u> | <u>278,099</u> |
| <u>\$311</u> | <u>(\$7,915)</u> | <u>\$21,824</u> | <u>\$6,783</u> | <u>\$6,471</u> | <u>\$6,331</u> | <u>(\$17,317)</u> | <u>\$690,901</u> |

Warrensville Heights City School District
Schedule of Revenues, Expenditures and Changes In
Fund Balance - Budget (Non-GAAP Basis) and Actual
Scholarship Fund
For the Fiscal Year Ended June 30, 2000

| | Revised Budget | Actual | Variance Favorable (Unfavorable) |
|---------------------------------------|-------------------|---------|--|
| <i>Total Revenues</i> | \$0 | \$0 | \$0 |
| Expenditures | | | |
| Current: | | | |
| Instruction: | | | |
| Regular: | | | |
| Materials and Supplies | 4,705 | 0 | 4,705 |
| <i>Excess of Revenues</i> | | | |
| <i>Under Expenditures</i> | (4,705) | 0 | 4,705 |
| <i>Fund Balance Beginning of Year</i> | 4,705 | 4,705 | 0 |
| <i>Fund Balance End of Year</i> | \$0 | \$4,705 | \$4,705 |

Warrensville Heights City School District
Schedule of Revenues, Expenditures and Changes In
Fund Balance - Budget (Non-GAAP Basis) and Actual
Recreation Fund
For the Fiscal Year Ended June 30, 2000

| | Revised Budget | Actual | Variance Favorable (Unfavorable) |
|---|-------------------|------------------|--|
| Revenues | | | |
| Taxes | \$90,332 | \$89,884 | (\$448) |
| Intergovernmental | 6,510 | 6,478 | (32) |
| Tuition and Fees | 26,113 | 26,014 | (99) |
| <i>Total Revenues</i> | <u>122,955</u> | <u>122,376</u> | <u>(579)</u> |
| Expenditures | | | |
| Current: | | | |
| Operation of Non-Instructional Services: | | | |
| Community Services: | | | |
| Salaries and Wages | 99,607 | 91,252 | 8,355 |
| Fringe Benefits | 16,764 | 15,139 | 1,625 |
| Purchased Services | 57,113 | 55,944 | 1,169 |
| Materials and Supplies | 20,292 | 19,476 | 816 |
| Capital Outlay - New | 1,000 | 329 | 671 |
| <i>Total Expenditures</i> | <u>194,776</u> | <u>182,140</u> | <u>12,636</u> |
| <i>Excess of Revenues</i> <i>Under Expenditures</i> | (71,821) | (59,764) | 12,057 |
| Other Financing Uses | | | |
| Advances Out | 0 | (40,000) | (40,000) |
| <i>Excess of Revenues Under Expenditures</i> <i>and Other Financing Uses</i> | (71,821) | (99,764) | (27,943) |
| <i>Fund Balance Beginning of Year</i> | 72,969 | 72,969 | 0 |
| Prior Year Encumbrances Appropriated | 22,295 | 22,295 | 0 |
| <i>Fund Balance (Deficit) End of Year</i> | <u>\$23,443</u> | <u>(\$4,500)</u> | <u>(\$27,943)</u> |

Warrensville Heights 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, 2000*

| | <u>Revised Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
|---|---------------------------|------------------------|---|
| Revenues | | | |
| Extracurricular Activities | <u>\$19,083</u> | <u>\$34,515</u> | <u>\$15,432</u> |
| Expenditures | | | |
| Current: | | | |
| Extracurricular Activities: | | | |
| Academic and Subject Oriented Activities: | | | |
| Purchased Services | 23,216 | 23,216 | 0 |
| Materials and Supplies | 5,090 | 6,335 | (1,245) |
| Other | <u>0</u> | <u>3,428</u> | <u>(3,428)</u> |
| <i>Total Expenditures</i> | <u>28,306</u> | <u>32,979</u> | <u>(4,673)</u> |
| <i>Excess of Revenues Over (Under) Expenditures</i> | (9,223) | 1,536 | 10,759 |
| <i>Fund Balance Beginning of Year</i> | 9,221 | 9,221 | 0 |
| Prior Year Encumbrances Appropriated | <u>1,398</u> | <u>1,398</u> | <u>0</u> |
| <i>Fund Balance End of Year</i> | <u><u>\$1,396</u></u> | <u><u>\$12,155</u></u> | <u><u>\$10,759</u></u> |

Warrensville Heights City School District
*Schedule of Revenues, Expenditures and Changes In
Fund Balance - Budget (Non-GAAP Basis) and Actual
Cleveland State Grant Fund
For the Fiscal Year Ended June 30, 2000*

| | Revised Budget | Actual | Variance Favorable (Unfavorable) |
|---|-------------------|-----------------------|--|
| Revenues | | | |
| Intergovernmental | \$0 | \$6,000 | \$6,000 |
| <i>Total Expenditures</i> | <u>0</u> | <u>0</u> | <u>0</u> |
| <i>Excess of Revenues Over Expenditures</i> | 0 | 6,000 | 6,000 |
| <i>Fund Balance Beginning of Year</i> | <u>0</u> | <u>0</u> | <u>0</u> |
| <i>Fund Balance End of Year</i> | <u><u>\$0</u></u> | <u><u>\$6,000</u></u> | <u><u>\$6,000</u></u> |

Warrensville Heights City School District
*Schedule of Revenues, Expenditures and Changes In
Fund Balance - Budget (Non-GAAP Basis) and Actual
Special Education Fund
For the Fiscal Year Ended June 30, 2000*

| | Revised Budget | Actual | Variance Favorable (Unfavorable) |
|---|-------------------|---------|--|
| Revenues | | | |
| Intergovernmental | \$0 | \$4,212 | \$4,212 |
| Expenditures | | | |
| Current: | | | |
| Instruction: | | | |
| Regular: | | | |
| Purchased Services | 950 | 543 | 407 |
| Materials and Supplies | 500 | 267 | 233 |
| <i>Total Expenditures</i> | 1,450 | 810 | 640 |
| <i>Excess of Revenues Over (Under) Expenditures</i> | (1,450) | 3,402 | 4,852 |
| <i>Fund Balance Beginning of Year</i> | 1,450 | 1,450 | 0 |
| <i>Fund Balance End of Year</i> | \$0 | \$4,852 | \$4,852 |

Warrensville Heights City School District
Schedule of Revenues, Expenditures and Changes In
Fund Balance - Budget (Non-GAAP Basis) and Actual
Venture Capital Fund
For the Fiscal Year Ended June 30, 2000

| | Revised Budget | Actual | Variance Favorable (Unfavorable) |
|---|-------------------|---------|--|
| Revenues | | | |
| Miscellaneous | \$0 | \$4,000 | \$4,000 |
| Expenditures | | | |
| Current: | | | |
| Instruction: | | | |
| Regular: | | | |
| Salaries and Wages | 146 | 0 | 146 |
| Fringe Benefits | 403 | 0 | 403 |
| Purchased Services | 809 | 0 | 809 |
| Materials and Supplies | 217 | 0 | 217 |
| <i>Total Expenditures</i> | 1,575 | 0 | 1,575 |
| <i>Excess of Revenues Over (Under) Expenditures</i> | (1,575) | 4,000 | 5,575 |
| <i>Fund Balance Beginning of Year</i> | 1,577 | 1,577 | 0 |
| <i>Fund Balance End of Year</i> | \$2 | \$5,577 | \$5,575 |

Warrensville Heights City School District
*Schedule of Revenues, Expenditures and Changes In
Fund Balance - Budget (Non-GAAP Basis) and Actual
Termination Benefits Fund
For the Fiscal Year Ended June 30, 2000*

| | <u>Revised Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
|--|---------------------------|-------------------------|---|
| <i>Total Revenues</i> | \$0 | \$0 | \$0 |
| Expenditures | | | |
| Current: | | | |
| Instruction: | | | |
| Regular: | | | |
| Fringe Benefits | <u>300,000</u> | <u>0</u> | <u>300,000</u> |
| <i>Excess of Revenues Under Expenditures</i> | (300,000) | 0 | 300,000 |
| <i>Fund Balance Beginning of Year</i> | <u>300,000</u> | <u>300,000</u> | <u>0</u> |
| <i>Fund Balance End of Year</i> | <u><u>\$0</u></u> | <u><u>\$300,000</u></u> | <u><u>\$300,000</u></u> |

Warrensville Heights City School District
Schedule of Revenues, Expenditures and Changes In
Fund Balance - Budget (Non-GAAP Basis) and Actual
Athletic and Music Fund
For the Fiscal Year Ended June 30, 2000

| | Revised Budget | Actual | Variance Favorable (Unfavorable) |
|--|-------------------|----------|--|
| Revenues | | | |
| Extracurricular Activities | \$0 | \$28,308 | \$28,308 |
| Expenditures | | | |
| Current: | | | |
| Extracurricular Activities: | | | |
| Academic and Subject Oriented Activities: | | | |
| Purchased Services | 200 | 14,062 | (13,862) |
| Materials and Supplies | 554 | 3,157 | (2,603) |
| Capital Outlay - New | 447 | 447 | 0 |
| Capital Outlay - Replacement | 700 | 700 | 0 |
| Other | 224 | 6,707 | (6,483) |
| Total Academic and Subject Oriented Activities | 2,125 | 25,073 | (22,948) |
| Sports Oriented Activities: | | | |
| Purchased Services | 1,013 | 1,013 | 0 |
| Materials and Supplies | 2,546 | 2,546 | 0 |
| Total Sports Oriented Activities | 3,559 | 3,559 | 0 |
| <i>Total Expenditures</i> | 5,684 | 28,632 | (22,948) |
| <i>Excess of Revenues</i> | | | |
| <i>Under Expenditures</i> | (5,684) | (324) | 5,360 |
| <i>Fund Balance Beginning of Year</i> | 5,687 | 5,687 | 0 |
| Prior Year Encumbrances Appropriated | 639 | 639 | 0 |
| <i>Fund Balance End of Year</i> | \$642 | \$6,002 | \$5,360 |

Warrensville Heights City School District
*Schedule of Revenues, Expenditures and Changes In
Fund Balance - Budget (Non-GAAP Basis) and Actual
Disadvantaged Pupil Program Fund
For the Fiscal Year Ended June 30, 2000*

| | <u>Revised Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
|---------------------------------------|---------------------------|-----------------------|---|
| <i>Total Revenues</i> | \$0 | \$0 | \$0 |
| Expenditures | | | |
| Current: | | | |
| Instruction: | | | |
| Regular: | | | |
| Purchased Services | <u>1,148</u> | <u>0</u> | <u>1,148</u> |
| <i>Excess of Revenues</i> | | | |
| <i>Under Expenditures</i> | (1,148) | 0 | 1,148 |
| <i>Fund Balance Beginning of Year</i> | <u>1,148</u> | <u>1,148</u> | <u>0</u> |
| <i>Fund Balance End of Year</i> | <u><u>\$0</u></u> | <u><u>\$1,148</u></u> | <u><u>\$1,148</u></u> |

Warrensville Heights 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, 2000*

| | Revised Budget | Actual | Variance Favorable (Unfavorable) |
|---------------------------------------|-------------------|---------------|--|
| Revenues | | | |
| Intergovernmental | \$13,766 | \$13,766 | \$0 |
| Expenditures | | | |
| Current: | | | |
| Instruction: | | | |
| Regular: | | | |
| Salaries and Wages | 7,147 | 16,048 | (8,901) |
| Fringe Benefits | 911 | 0 | 911 |
| Purchased Services | 5,472 | 0 | 5,472 |
| Materials and Supplies | 201 | 0 | 201 |
| Capital Outlay - New | 1,850 | 0 | 1,850 |
| <i>Total Expenditures</i> | <u>15,581</u> | <u>16,048</u> | <u>(467)</u> |
| <i>Excess of Revenues</i> | | | |
| <i>Under Expenditures</i> | (1,815) | (2,282) | (467) |
| <i>Fund Balance Beginning of Year</i> | 1,815 | 1,815 | 0 |
| Prior Year Encumbrances Appropriated | <u>467</u> | <u>467</u> | <u>0</u> |
| <i>Fund Balance End of Year</i> | <u>\$467</u> | <u>\$0</u> | <u>(\$467)</u> |

Warrensville Heights City School District
*Schedule of Revenues, Expenditures and Changes In
Fund Balance - Budget (Non-GAAP Basis) and Actual
Early Childhood Fund
For the Fiscal Year Ended June 30, 2000*

| | <u>Revised Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
|---------------------------------------|---------------------------|--------------------|---|
| <i>Total Revenues</i> | \$0 | \$0 | \$0 |
| Expenditures | | | |
| Current: | | | |
| Instruction: | | | |
| Regular: | | | |
| Purchased Services | <u>18</u> | <u>0</u> | <u>18</u> |
| <i>Excess of Revenues</i> | | | |
| <i>Under Expenditures</i> | (18) | 0 | 18 |
| <i>Fund Balance Beginning of Year</i> | <u>18</u> | <u>18</u> | <u>0</u> |
| <i>Fund Balance End of Year</i> | <u><u>\$0</u></u> | <u><u>\$18</u></u> | <u><u>\$18</u></u> |

Warrensville Heights City School District
*Schedule of Revenues, Expenditures and Changes In
Fund Balance - Budget (Non-GAAP Basis) and Actual
Management Information Systems Grant Fund
For the Fiscal Year Ended June 30, 2000*

| | Revised Budget | Actual | Variance Favorable (Unfavorable) |
|---|-------------------|----------|--|
| Revenues | | | |
| Intergovernmental | \$8,549 | \$8,650 | \$101 |
| Expenditures | | | |
| Current: | | | |
| Central: | | | |
| Salaries and Wages | 8,292 | 0 | 8,292 |
| Fringe Benefits | 3,037 | 0 | 3,037 |
| Purchased Services | 1,631 | 808 | 823 |
| <i>Total Expenditures</i> | 12,960 | 808 | 12,152 |
| <i>Excess of Revenues Over (Under) Expenditures</i> | (4,411) | 7,842 | 12,253 |
| <i>Fund Balance Beginning of Year</i> | 4,411 | 4,411 | 0 |
| Prior Year Encumbrances Appropriated | 24 | 24 | 0 |
| <i>Fund Balance End of Year</i> | \$24 | \$12,277 | \$12,253 |

Warrensville Heights City School District
Schedule of Revenues, Expenditures and Changes In
Fund Balance - Budget (Non-GAAP Basis) and Actual
Disadvantaged Pupil Impact Aid Fund
For the Fiscal Year Ended June 30, 2000

| | <u>Revised Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
|--|---------------------------|--------------------|---|
| Revenues | | | |
| Intergovernmental | <u>\$874,652</u> | <u>\$1,197,940</u> | <u>\$323,288</u> |
| Expenditures | | | |
| Current: | | | |
| Instruction: | | | |
| Regular: | | | |
| Salaries and Wages | 325,270 | 325,270 | 0 |
| Fringe Benefits | 67,726 | 67,726 | 0 |
| Materials and Supplies | <u>155</u> | <u>155</u> | <u>0</u> |
| Total Regular | <u>393,151</u> | <u>393,151</u> | <u>0</u> |
| Special: | | | |
| Salaries and Wages | 16,933 | 16,933 | 0 |
| Fringe Benefits | <u>8,445</u> | <u>8,445</u> | <u>0</u> |
| Total Special | <u>25,378</u> | <u>25,378</u> | <u>0</u> |
| Total Instruction | <u>418,529</u> | <u>418,529</u> | <u>0</u> |
| Support Services: | | | |
| Pupils: | | | |
| Salaries and Wages | 65,749 | 65,749 | 0 |
| Fringe Benefits | <u>13,144</u> | <u>13,144</u> | <u>0</u> |
| Total Pupils | <u>78,893</u> | <u>78,893</u> | <u>0</u> |
| Instructional Staff: | | | |
| Salaries and Wages | 40,000 | 40,000 | 0 |
| Fringe Benefits | <u>14,080</u> | <u>14,080</u> | <u>0</u> |
| Total Instructional Staff | <u>54,080</u> | <u>54,080</u> | <u>0</u> |
| Operation and Maintenance of Plant: | | | |
| Salaries and Wages | 176,203 | 176,203 | 0 |
| Fringe Benefits | 32,370 | 32,370 | 0 |
| Purchased Services | 1,310 | 1,310 | 0 |
| Materials and Supplies | 10,512 | 6,044 | 4,468 |
| Capital Outlay - New | <u>17,181</u> | <u>17,181</u> | <u>0</u> |
| Total Operation and Maintenance of Plant | <u>237,576</u> | <u>233,108</u> | <u>4,468</u> |
| Total Support Services | <u>370,549</u> | <u>366,081</u> | <u>4,468</u> |
| Total Expenditures | <u>\$789,078</u> | <u>\$784,610</u> | <u>\$4,468</u> |

(continued)

Warrensville Heights City School District
*Schedule of Revenues, Expenditures and Changes In
Fund Balance - Budget (Non-GAAP Basis) and Actual
Disadvantaged Pupil Impact Aid Fund (continued)
For the Fiscal Year Ended June 30, 2000*

| | Revised Budget | Actual | Variance Favorable (Unfavorable) |
|--|-----------------------|-------------------------|--|
| | <u> </u> | <u> </u> | <u> </u> |
| <i>Excess of Revenues Over Expenditures</i> | \$85,574 | \$413,330 | \$327,756 |
| Other Financing Uses | | | |
| Advances Out | <u>(84,613)</u> | <u>(5,500)</u> | <u>79,113</u> |
| <i>Excess of Revenues Over Expenditures and Other Financing Uses</i> | 961 | 407,830 | 406,869 |
| <i>Fund Balance (Deficit) Beginning of Year</i> | (961) | (961) | 0 |
| Prior Year Encumbrances Appropriated | <u>2,359</u> | <u>2,359</u> | <u>0</u> |
| <i>Fund Balance End of Year</i> | <u><u>\$2,359</u></u> | <u><u>\$409,228</u></u> | <u><u>\$406,869</u></u> |

Warrensville Heights City School District
*Schedule of Revenues, Expenditures and Changes In
Fund Balance - Budget (Non-GAAP Basis) and Actual
School Account Network Fund
For the Fiscal Year Ended June 30, 2000*

| | Revised Budget | Actual | Variance Favorable (Unfavorable) |
|---|-------------------|----------|--|
| Revenues | | | |
| Intergovernmental | \$0 | \$12,636 | \$12,636 |
| <i>Total Expenditures</i> | 0 | 0 | 0 |
| <i>Excess of Revenues Over Expenditures</i> | 0 | 12,636 | 12,636 |
| <i>Fund Balance Beginning of Year</i> | 0 | 0 | 0 |
| <i>Fund Balance End of Year</i> | \$0 | \$12,636 | \$12,636 |

Warrensville Heights City School District
*Schedule of Revenues, Expenditures and Changes In
Fund Balance - Budget (Non-GAAP Basis) and Actual
SchoolNet Professional Development Fund
For the Fiscal Year Ended June 30, 2000*

| | <u>Revised Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
|---|---------------------------|-----------------------|---|
| Revenues | | | |
| Intergovernmental | \$0 | \$3,000 | \$3,000 |
| <i>Total Expenditures</i> | <u>0</u> | <u>0</u> | <u>0</u> |
| <i>Excess of Revenues Over Expenditures</i> | 0 | 3,000 | 3,000 |
| <i>Fund Balance Beginning of Year</i> | <u>0</u> | <u>0</u> | <u>0</u> |
| <i>Fund Balance End of Year</i> | <u><u>\$0</u></u> | <u><u>\$3,000</u></u> | <u><u>\$3,000</u></u> |

Warrensville Heights City School District
*Schedule of Revenues, Expenditures and Changes In
Fund Balance - Budget (Non-GAAP Basis) and Actual
Textbook and Instructional Material Subsidy Fund
For the Fiscal Year Ended June 30, 2000*

| | <u>Revised Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
|--|---------------------------|---------------------|---|
| <i>Total Revenues</i> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |
| Expenditures | | | |
| Current: | | | |
| Instruction: | | | |
| Regular: | | | |
| Materials and Supplies | 89,686 | 89,455 | 231 |
| Support Services: | | | |
| Administration: | | | |
| Materials and Supplies | <u>285</u> | <u>285</u> | <u>0</u> |
| <i>Total Expenditures</i> | <u>89,971</u> | <u>89,740</u> | <u>231</u> |
| <i>Excess of Revenues Under Expenditures</i> | (89,971) | (89,740) | 231 |
| <i>Fund Balance Beginning of Year</i> | <u>89,971</u> | <u>89,971</u> | <u>0</u> |
| <i>Fund Balance End of Year</i> | <u><u>\$0</u></u> | <u><u>\$231</u></u> | <u><u>\$231</u></u> |

Warrensville Heights City School District
Schedule of Revenues, Expenditures and Changes In
Fund Balance - Budget (Non-GAAP Basis) and Actual
Ohio Reads Grant Fund
For the Fiscal Year Ended June 30, 2000

| | <u>Revised Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
|---|---------------------------|-------------------|---|
| Revenues | | | |
| Intergovernmental | <u>\$0</u> | <u>\$45,000</u> | <u>\$45,000</u> |
| Expenditures | | | |
| Current: | | | |
| Instruction: | | | |
| Regular: | | | |
| Purchased Services | 0 | 4,200 | (4,200) |
| Materials and Supplies | <u>0</u> | <u>40,800</u> | <u>(40,800)</u> |
| <i>Total Expenditures</i> | <u>0</u> | <u>45,000</u> | <u>(45,000)</u> |
| <i>Excess of Revenues Over Expenditures</i> | 0 | 0 | 0 |
| <i>Fund Balance Beginning of Year</i> | <u>0</u> | <u>0</u> | <u>0</u> |
| <i>Fund Balance End of Year</i> | <u><u>\$0</u></u> | <u><u>\$0</u></u> | <u><u>\$0</u></u> |

Warrensville Heights City School District
*Schedule of Revenues, Expenditures and Changes In
Fund Balance - Budget (Non-GAAP Basis) and Actual
Other State Grants Fund
For the Fiscal Year Ended June 30, 2000*

| | Revised Budget | Actual | Variance Favorable (Unfavorable) |
|---|-------------------|---------|--|
| Revenues | | | |
| Intergovernmental | \$0 | \$2,947 | \$2,947 |
| Expenditures | | | |
| Current: | | | |
| Instruction: | | | |
| Regular: | | | |
| Purchased Services | 798 | 798 | 0 |
| Other | 192 | 652 | (460) |
| <i>Total Expenditures</i> | 990 | 1,450 | (460) |
| <i>Excess of Revenues Over (Under) Expenditures</i> | (990) | 1,497 | 2,487 |
| <i>Fund Balance Beginning of Year</i> | 990 | 990 | 0 |
| Prior Year Encumbrances Appropriated | 510 | 510 | 0 |
| <i>Fund Balance End of Year</i> | \$510 | \$2,997 | \$2,487 |

Warrensville Heights City School District
*Schedule of Revenues, Expenditures and Changes In
Fund Balance - Budget (Non-GAAP Basis) and Actual
Eisenhower Grant Fund
For the Fiscal Year Ended June 30, 2000*

| | <u>Revised Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
|--|---------------------------|-----------------------|---|
| Revenues | | | |
| Intergovernmental | <u>\$16,358</u> | <u>\$4,907</u> | <u>(\$11,451)</u> |
| Expenditures | | | |
| Current: | | | |
| Support Services: | | | |
| Instructional Staff: | | | |
| Salaries and Wages | 5,998 | 0 | 5,998 |
| Fringe Benefits | 2,341 | 0 | 2,341 |
| Purchased Services | 767 | 96 | 671 |
| Materials and Supplies | <u>197</u> | <u>0</u> | <u>197</u> |
| Total Instructional Staff | <u>9,303</u> | <u>96</u> | <u>9,207</u> |
| Administration: | | | |
| Salaries and Wages | 9,835 | 9,538 | 297 |
| Fringe Benefits | 1,379 | 0 | 1,379 |
| Purchased Services | 2,640 | 1,663 | 977 |
| Materials and Supplies | <u>2,504</u> | <u>1,431</u> | <u>1,073</u> |
| Total Administration | <u>16,358</u> | <u>12,632</u> | <u>3,726</u> |
| <i>Total Expenditures</i> | <u>25,661</u> | <u>12,728</u> | <u>12,933</u> |
| <i>Excess of Revenues Under Expenditures</i> | (9,303) | (7,821) | 1,482 |
| <i>Fund Balance Beginning of Year</i> | 9,303 | 9,303 | 0 |
| Prior Year Encumbrances Appropriated | <u>330</u> | <u>330</u> | <u>0</u> |
| <i>Fund Balance End of Year</i> | <u><u>\$330</u></u> | <u><u>\$1,812</u></u> | <u><u>\$1,482</u></u> |

Warrensville Heights 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, 2000

| | <u>Revised</u> <u>Budget</u> | <u>Actual</u> | <u>Variance</u> <u>Favorable</u> <u>(Unfavorable)</u> |
|---|---------------------------------|-----------------|---|
| Revenues | | | |
| Intergovernmental | \$187,495 | \$239,793 | \$52,298 |
| Expenditures | | | |
| Current: | | | |
| Instruction: | | | |
| Special: | | | |
| Salaries and Wages | 24,670 | 53,499 | (28,829) |
| Fringe Benefits | 8,389 | 11,956 | (3,567) |
| Purchased Services | 2,199 | 2,199 | 0 |
| Materials and Supplies | 33,243 | 33,243 | 0 |
| Total Instruction | <u>68,501</u> | <u>100,897</u> | <u>(32,396)</u> |
| Support Services: | | | |
| Pupils: | | | |
| Salaries and Wages | 84,404 | 84,404 | 0 |
| Fringe Benefits | 26,349 | 26,349 | 0 |
| Purchased Services | 1,919 | 1,919 | 0 |
| Materials and Supplies | 6,438 | 6,438 | 0 |
| Total Pupils | <u>119,110</u> | <u>119,110</u> | <u>0</u> |
| Instructional Staff: | | | |
| Salaries and Wages | 861 | 861 | 0 |
| Fringe Benefits | 124 | 124 | 0 |
| Total Instructional Staff | <u>985</u> | <u>985</u> | <u>0</u> |
| Total Support Services | <u>120,095</u> | <u>120,095</u> | <u>0</u> |
| <i>Total Expenditures</i> | <u>188,596</u> | <u>220,992</u> | <u>(32,396)</u> |
| <i>Excess of Revenues Over</i> <i>(Under) Expenditures</i> | (1,101) | 18,801 | 19,902 |
| Other Financing Uses | | | |
| Advances Out | <u>0</u> | <u>(20,000)</u> | <u>(20,000)</u> |
| <i>Excess of Revenues Under</i> <i>Expenditures and Other Financing Uses</i> | (1,101) | (1,199) | (98) |
| <i>Fund Balance Beginning of Year</i> | 1,095 | 1,095 | 0 |
| Prior Year Encumbrances Appropriated | <u>1,831</u> | <u>1,831</u> | <u>0</u> |
| <i>Fund Balance End of Year</i> | <u>\$1,825</u> | <u>\$1,727</u> | <u>(\$98)</u> |

Warrensville Heights 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, 2000

| | Revised Budget | Actual | Variance Favorable (Unfavorable) |
|---|-------------------|-----------|--|
| Revenues | | | |
| Intergovernmental | \$574,661 | \$642,760 | \$68,099 |
| Expenditures | | | |
| Current: | | | |
| Instruction: | | | |
| Special: | | | |
| Salaries and Wages | 291,657 | 291,657 | 0 |
| Fringe Benefits | 106,475 | 66,258 | 40,217 |
| Purchased Services | 19,240 | 8,258 | 10,982 |
| Materials and Supplies | 89,916 | 83,767 | 6,149 |
| Capital Outlay - New | 25,110 | 23,042 | 2,068 |
| Total Instruction | 532,398 | 472,982 | 59,416 |
| Support Services: | | | |
| Pupils: | | | |
| Salaries and Wages | 14,248 | 0 | 14,248 |
| Fringe Benefits | 561 | 9 | 552 |
| Total Pupils | 14,809 | 9 | 14,800 |
| Instructional Staff: | | | |
| Salaries and Wages | 133,937 | 121,277 | 12,660 |
| Fringe Benefits | 61,129 | 38,061 | 23,068 |
| Purchased Services | 4,243 | 777 | 3,466 |
| Capital Outlay - New | 2,225 | 528 | 1,697 |
| Total Instructional Staff | 201,534 | 160,643 | 40,891 |
| Total Support Services | 216,343 | 160,652 | 55,691 |
| <i>Total Expenditures</i> | 748,741 | 633,634 | 115,107 |
| <i>Excess of Revenues Over</i> <i>(Under) Expenditures</i> | (174,080) | 9,126 | 183,206 |
| Other Financing Sources | | | |
| Operating Transfers In | 153,020 | 0 | (153,020) |
| <i>Excess of Revenues and Other Financing</i> <i>Sources Over (Under) Expenditures</i> | (21,060) | 9,126 | 30,186 |
| <i>Fund Balance Beginning of Year</i> | 21,059 | 21,059 | 0 |
| Prior Year Encumbrances Appropriated | 17,952 | 17,952 | 0 |
| <i>Fund Balance End of Year</i> | \$17,951 | \$48,137 | \$30,186 |

Warrensville Heights 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, 2000

| | <u>Revised Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
|---------------------------------------|---------------------------|-----------------------|---|
| Revenues | | | |
| Intergovernmental | <u>\$21,847</u> | <u>\$6,554</u> | <u>(\$15,293)</u> |
| Expenditures | | | |
| Current: | | | |
| Instruction: | | | |
| Special: | | | |
| Salaries and Wages | 17,974 | 9,186 | 8,788 |
| Fringe Benefits | 3,563 | 1,381 | 2,182 |
| Purchased Services | 4,395 | 549 | 3,846 |
| Materials and Supplies | <u>5,984</u> | <u>1,949</u> | <u>4,035</u> |
| Total Instruction | 31,916 | 13,065 | 18,851 |
| Support Services: | | | |
| Pupil Transportation: | | | |
| Purchased Services | <u>2,000</u> | <u>411</u> | <u>1,589</u> |
| <i>Total Expenditures</i> | <u>33,916</u> | <u>13,476</u> | <u>20,440</u> |
| <i>Excess of Revenues</i> | | | |
| <i>Under Expenditures</i> | (12,069) | (6,922) | 5,147 |
| <i>Fund Balance Beginning of Year</i> | 12,068 | 12,068 | 0 |
| Prior Year Encumbrances Appropriated | <u>1,562</u> | <u>1,562</u> | <u>0</u> |
| <i>Fund Balance End of Year</i> | <u><u>\$1,561</u></u> | <u><u>\$6,708</u></u> | <u><u>\$5,147</u></u> |

Warrensville Heights 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, 2000

| | Revised Budget | Actual | Variance Favorable (Unfavorable) |
|---|-------------------|----------|--|
| Revenues | | | |
| Intergovernmental | \$31,294 | \$24,388 | (\$6,906) |
| Expenditures | | | |
| Current: | | | |
| Instruction: | | | |
| Regular: | | | |
| Purchased Services | 2,852 | 1,493 | 1,359 |
| Materials and Supplies | 2,634 | 2,533 | 101 |
| Other | 227 | 0 | 227 |
| Total Regular | 5,713 | 4,026 | 1,687 |
| Special: | | | |
| Salaries and Wages | 1,323 | 0 | 1,323 |
| Fringe Benefits | 675 | 0 | 675 |
| Purchased Services | 1,789 | 1,534 | 255 |
| Materials and Supplies | 5,548 | 4,127 | 1,421 |
| Capital Outlay - New | 12,957 | 9,277 | 3,680 |
| Total Special | 22,292 | 14,938 | 7,354 |
| Total Instruction | 28,005 | 18,964 | 9,041 |
| Support Services: | | | |
| Pupils: | | | |
| Salaries and Wages | 3,878 | 1,000 | 2,878 |
| Fringe Benefits | 542 | 140 | 402 |
| Purchased Services | 1,200 | 1,157 | 43 |
| Materials and Supplies | 1,800 | 1,517 | 283 |
| Total Support Services | 7,420 | 3,814 | 3,606 |
| <i>Total Expenditures</i> | 35,425 | 22,778 | 12,647 |
| <i>Excess of Revenues Over</i> <i>(Under) Expenditures</i> | (4,131) | 1,610 | 5,741 |
| <i>Fund Balance Beginning of Year</i> | 4,130 | 4,130 | 0 |
| Prior Year Encumbrances Appropriated | 300 | 300 | 0 |
| <i>Fund Balance End of Year</i> | \$299 | \$6,040 | \$5,741 |

Warrensville Heights 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, 2000

| | <u>Revised Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
|---|---------------------------|-----------------------|---|
| Revenues | | | |
| Intergovernmental | \$6,789 | \$6,789 | \$0 |
| Expenditures | | | |
| Current: | | | |
| Instruction: | | | |
| Special: | | | |
| Materials and Supplies | <u>6,895</u> | <u>7,093</u> | <u>(198)</u> |
| <i>Excess of Revenues</i> | | | |
| <i>Under Expenditures</i> | (106) | (304) | (198) |
| <i>Fund Balance Beginning of Year</i> | 106 | 106 | 0 |
| Prior Year Encumbrances Appropriated | <u>1,398</u> | <u>1,398</u> | <u>0</u> |
| <i>Fund Balance End of Year</i> | <u><u>\$1,398</u></u> | <u><u>\$1,200</u></u> | <u><u>(\$198)</u></u> |

Warrensville Heights City School District
*Schedule of Revenues, Expenditures and Changes In
Fund Balance - Budget (Non-GAAP Basis) and Actual
Other Federal Grants Fund
For the Fiscal Year Ended June 30, 2000*

| | Revised Budget | Actual | Variance Favorable (Unfavorable) |
|--|-------------------|-----------|--|
| Revenues | | | |
| Intergovernmental | \$117,971 | \$162,063 | \$44,092 |
| Expenditures | | | |
| Current: | | | |
| Instruction: | | | |
| Regular: | | | |
| Salaries and Wages | 19,627 | 115,571 | (95,944) |
| Fringe Benefits | 7,140 | 21,072 | (13,932) |
| Purchased Services | 5,469 | 5,469 | 0 |
| Total Regular | 32,236 | 142,112 | (109,876) |
| Special: | | | |
| Purchased Services | 2,258 | 2,258 | 0 |
| Materials and Supplies | 1,002 | 1,002 | 0 |
| Total Special | 3,260 | 3,260 | 0 |
| Total Instruction | 35,496 | 145,372 | (109,876) |
| Support Services: | | | |
| Instructional Staff: | | | |
| Purchased Services | 65,046 | 65,046 | 0 |
| Capital Outlay - New | 43,896 | 43,896 | 0 |
| Total Support Services | 108,942 | 108,942 | 0 |
| <i>Total Expenditures</i> | 144,438 | 254,314 | (109,876) |
| <i>Excess of Revenues Under Expenditures</i> | (26,467) | (92,251) | (65,784) |
| Other Financing Sources | | | |
| Advances In | 0 | 31,292 | 31,292 |
| Operating Transfers In | 0 | 59,525 | 59,525 |
| <i>Total Other Financing Sources</i> | 0 | 90,817 | 90,817 |
| <i>Excess of Revenues and Other Financing Sources Under Expenditures</i> | (26,467) | (1,434) | 25,033 |
| <i>Fund Balance Beginning of Year</i> | 26,467 | 26,467 | 0 |
| Prior Year Encumbrances Appropriated | 2,004 | 2,004 | 0 |
| <i>Fund Balance End of Year</i> | \$2,004 | \$27,037 | \$25,033 |

Warrensville Heights 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, 2000

| | Revised Budget | Actual | Variance Favorable (Unfavorable) |
|----------------------------|-------------------|------------------|--|
| Revenues | | | |
| Taxes | \$90,332 | \$89,884 | (\$448) |
| Intergovernmental | 1,859,892 | 2,387,883 | 527,991 |
| Tuition and Fees | 26,113 | 26,014 | (99) |
| Extracurricular Activities | 19,083 | 62,823 | 43,740 |
| Miscellaneous | 0 | 4,000 | 4,000 |
| Total Revenues | 1,995,420 | 2,570,604 | 575,184 |
| Expenditures | | | |
| Current: | | | |
| Instruction: | | | |
| Regular: | | | |
| Salaries and Wages | 352,190 | 456,889 | (104,699) |
| Fringe Benefits | 376,180 | 88,798 | 287,382 |
| Purchased Services | 17,516 | 12,503 | 5,013 |
| Materials and Supplies | 98,098 | 133,210 | (35,112) |
| Capital Outlay - New | 1,850 | 0 | 1,850 |
| Other | 419 | 652 | (233) |
| Total Regular | 846,253 | 692,052 | 154,201 |
| Special: | | | |
| Salaries and Wages | 352,557 | 371,275 | (18,718) |
| Fringe Benefits | 127,547 | 88,040 | 39,507 |
| Purchased Services | 29,881 | 14,798 | 15,083 |
| Materials and Supplies | 142,588 | 131,181 | 11,407 |
| Capital Outlay - New | 38,067 | 32,319 | 5,748 |
| Total Special | 690,640 | 637,613 | 53,027 |
| Total Instruction | 1,536,893 | 1,329,665 | 207,228 |
| Support Services: | | | |
| Pupils: | | | |
| Salaries and Wages | 168,279 | 151,153 | 17,126 |
| Fringe Benefits | 40,596 | 39,642 | 954 |
| Purchased Services | 3,119 | 3,076 | 43 |
| Materials and Supplies | 8,238 | 7,955 | 283 |
| Total Pupils | \$220,232 | \$201,826 | \$18,406 |

(continued)

Warrensville Heights 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, 2000

| | Revised Budget | Actual | Variance Favorable (Unfavorable) |
|--|-------------------|------------------|--|
| Instructional Staff: | | | |
| Salaries and Wages | \$180,796 | \$162,138 | \$18,658 |
| Fringe Benefits | 77,674 | 52,265 | 25,409 |
| Purchased Services | 70,056 | 65,919 | 4,137 |
| Materials and Supplies | 197 | 0 | 197 |
| Capital Outlay - New | 46,121 | 44,424 | 1,697 |
| Total Instructional Staff | 374,844 | 324,746 | 50,098 |
| Administration: | | | |
| Salaries and Wages | 9,835 | 9,538 | 297 |
| Fringe Benefits | 1,379 | 0 | 1,379 |
| Purchased Services | 2,640 | 1,663 | 977 |
| Materials and Supplies | 2,789 | 1,716 | 1,073 |
| Total Administration | 16,643 | 12,917 | 3,726 |
| Operation and Maintenance of Plant: | | | |
| Salaries and Wages | 176,203 | 176,203 | 0 |
| Fringe Benefits | 32,370 | 32,370 | 0 |
| Purchased Services | 1,310 | 1,310 | 0 |
| Materials and Supplies | 10,512 | 6,044 | 4,468 |
| Capital Outlay - New | 17,181 | 17,181 | 0 |
| Total Operation and Maintenance of Plant | 237,576 | 233,108 | 4,468 |
| Pupil Transportation: | | | |
| Purchased Services | 2,000 | 411 | 1,589 |
| Central: | | | |
| Salaries and Wages | 8,292 | 0 | 8,292 |
| Fringe Benefits | 3,037 | 0 | 3,037 |
| Purchased Services | 1,631 | 808 | 823 |
| Total Central | 12,960 | 808 | 12,152 |
| Total Support Services | 864,255 | 773,816 | 90,439 |
| Operation of Non-Instructional Services: | | | |
| Community Services: | | | |
| Salaries and Wages | 99,607 | 91,252 | 8,355 |
| Fringe Benefits | 16,764 | 15,139 | 1,625 |
| Purchased Services | 57,113 | 55,944 | 1,169 |
| Materials and Supplies | 20,292 | 19,476 | 816 |
| Capital Outlay - New | 1,000 | 329 | 671 |
| Total Operation of Non-Instructional Services | \$194,776 | \$182,140 | \$12,636 |

(continued)

Warrensville Heights 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, 2000

| | Revised Budget | Actual | Variance Favorable (Unfavorable) |
|--|-------------------|-----------|--|
| Extracurricular Activities: | | | |
| Sports Oriented Activities: | | | |
| Purchased Services | \$1,013 | \$1,013 | \$0 |
| Materials and Supplies | 2,546 | 2,546 | 0 |
| Total Sports Oriented Activities | 3,559 | 3,559 | 0 |
| Academic and Subject Oriented Activities: | | | |
| Purchased Services | 23,416 | 37,278 | (13,862) |
| Materials and Supplies | 5,644 | 9,492 | (3,848) |
| Capital Outlay - New | 447 | 447 | 0 |
| Capital Outlay - Replacement | 700 | 700 | 0 |
| Other | 224 | 10,135 | (9,911) |
| Total Academic and Subject Oriented Activities | 30,431 | 58,052 | (27,621) |
| Total Extracurricular Activities | 33,990 | 61,611 | (27,621) |
| <i>Total Expenditures</i> | 2,629,914 | 2,347,232 | 282,682 |
| <i>Excess of Revenues Over</i> <i>(Under) Expenditures</i> | (634,494) | 223,372 | 857,866 |
| Other Financing Sources (Uses) | | | |
| Advances In | 0 | 59,525 | 59,525 |
| Advances Out | (84,613) | (65,500) | 19,113 |
| Operating Transfers In | 153,020 | 31,292 | (121,728) |
| <i>Total Other Financing Sources (Uses)</i> | 68,407 | 25,317 | (43,090) |
| <i>Excess of Revenues and Other Financing</i> <i>Sources Over (Under) Expenditures and</i> <i>Other Financing Uses</i> | (566,087) | 248,689 | 814,776 |
| <i>Fund Balances Beginning of Year</i> | 567,229 | 567,229 | 0 |
| Prior Year Encumbrances Appropriated | 53,069 | 53,069 | 0 |
| <i>Fund Balances End of Year</i> | \$54,211 | \$868,987 | \$814,776 |

Debt Service Fund

The Debt Service Fund accounts for the accumulation of resources for, and the payment of, principal and interest on general long-term debt and related costs.

Since there is only one debt service fund and the level of budgetary control is not greater than that presented in the combined financial statements, no additional financial statements are presented here.

Capital Projects Funds

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

Capital Improvements Fund This fund accounts for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by enterprise funds).

School Net Fund This fund accounts for State grant monies used to purchase computer hardware and software.

Warrensville Heights City School District

Balance Sheet

Capital Projects Fund

June 30, 2000

| | <u>Capital Improvements</u> |
|---|---------------------------------|
| Assets | |
| Equity in Pooled Cash and Cash Equivalents | \$27,245,529 |
| Taxes Receivable | <u>374,387</u> |
| <i>Total Assets</i> | <u><u>\$27,619,916</u></u> |
| Liabilities | |
| Accounts Payable | \$305,443 |
| Interfund Payable | 5,000 |
| Deferred Revenue | 357,713 |
| Accrued Interest Payable | 1,088,588 |
| Notes Payable | <u>26,100,000</u> |
| <i>Total Liabilities</i> | <u>27,856,744</u> |
| Fund Equity | |
| <i>Fund Balance (Deficit):</i> | |
| Reserved for Encumbrances | 312,181 |
| Reserved for Property Taxes | 9,987 |
| Unreserved, Undesignated | <u>(558,996)</u> |
| <i>Total Fund Equity (Deficit):</i> | <u>(236,828)</u> |
| <i>Total Liabilities and Fund Equity</i> | <u><u>\$27,619,916</u></u> |

Warrensville Heights City School District
*Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
All Capital Projects Funds
For the Fiscal Year Ended June 30, 2000*

| | <u>Capital Improvements</u> | <u>School Net</u> | <u>Totals</u> |
|--|---------------------------------|-----------------------|---------------------------|
| Revenues | | | |
| Taxes | \$324,030 | \$0 | \$324,030 |
| Intergovernmental | 24,618 | 0 | 24,618 |
| Interest | 701,376 | 0 | 701,376 |
| Miscellaneous | 850 | 0 | 850 |
| <i>Total Revenues</i> | <u>1,050,874</u> | <u>0</u> | <u>1,050,874</u> |
| Expenditures | | | |
| Capital Outlay | 463,488 | 68,342 | 531,830 |
| Debt Service: | | | |
| Interest and Fiscal Charges | <u>1,088,588</u> | <u>0</u> | <u>1,088,588</u> |
| <i>Total Expenditures</i> | <u>1,552,076</u> | <u>68,342</u> | <u>1,620,418</u> |
| <i>Excess of Revenues Under Expenditures</i> | (501,202) | (68,342) | (569,544) |
| <i>Fund Balances Beginning of Year</i> | <u>264,374</u> | <u>68,342</u> | <u>332,716</u> |
| <i>Fund Balances (Deficit) End of Year</i> | <u><u>(\$236,828)</u></u> | <u><u>\$0</u></u> | <u><u>(\$236,828)</u></u> |

Warrensville Heights City School District
*Schedule of Revenues, Expenditures and Changes In
Fund Balance - Budget (Non-GAAP Basis) and Actual
Capital Improvements Fund
For the Fiscal Year Ended June 30, 2000*

| | Revised Budget | Actual | Variance Favorable (Unfavorable) |
|---|--------------------|---------------------|--|
| Revenues | | | |
| Taxes | \$115,355 | \$341,562 | \$226,207 |
| Intergovernmental | 8,314 | 24,618 | 16,304 |
| Interest | 236,875 | 701,376 | 464,501 |
| Miscellaneous | 287 | 850 | 563 |
| <i>Total Revenues</i> | <u>360,831</u> | <u>1,068,406</u> | <u>707,575</u> |
| Expenditures | | | |
| Capital Outlay: | | | |
| Architecture and Engineering Services | | | |
| Purchased Services | 26,098,176 | 34,845 | 26,063,331 |
| Materials and Supplies | 10 | 0 | 10 |
| Total Architecture and Engineering Services | <u>26,098,186</u> | <u>34,845</u> | <u>26,063,341</u> |
| Building Improvement Services: | | | |
| Purchased Services | 11,460 | 6,475 | 4,985 |
| Capital Outlay - New | 7,717 | 0 | 7,717 |
| Capital Outlay - Replacement | 747,588 | 570,335 | 177,253 |
| Total Building Improvement Services | <u>766,765</u> | <u>576,810</u> | <u>189,955</u> |
| <i>Total Expenditures</i> | <u>26,864,951</u> | <u>611,655</u> | <u>26,253,296</u> |
| <i>Excess of Revenues Over (Under) Expenditures</i> | (26,504,120) | 456,751 | 26,960,871 |
| Other Financing Sources | | | |
| Proceeds of Notes | <u>26,100,000</u> | <u>26,100,000</u> | <u>0</u> |
| <i>Excess of Revenues and Other Financing Sources Over (Under) Expenditures</i> | (404,120) | 26,556,751 | 26,960,871 |
| <i>Fund Balance Beginning of Year</i> | 230,342 | 230,342 | 0 |
| Prior Year Encumbrances Appropriated | <u>4,826</u> | <u>4,826</u> | <u>0</u> |
| <i>Fund Balance (Deficit) End of Year</i> | <u>(\$168,952)</u> | <u>\$26,791,919</u> | <u>\$26,960,871</u> |

Warrensville Heights City School District
Schedule of Revenues, Expenditures and Changes In
Fund Balance - Budget (Non-GAAP Basis) and Actual
School Net Fund
For the Fiscal Year Ended June 30, 2000

| | <u>Revised Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
|--|---------------------------|-------------------|---|
| <i>Total Revenues</i> | \$0 | \$0 | \$0 |
| Expenditures | | | |
| Current: | | | |
| Support Services: | | | |
| Administration: | | | |
| Capital Outlay - New | <u>0</u> | <u>68,342</u> | <u>(68,342)</u> |
| <i>Excess of Revenues Under Expenditures</i> | 0 | (68,342) | (68,342) |
| <i>Fund Balance Beginning of Year</i> | 0 | 0 | 0 |
| Prior Year Encumbrances Appropriated | <u>68,342</u> | <u>68,342</u> | <u>0</u> |
| <i>Fund Balance End of Year</i> | <u><u>\$68,342</u></u> | <u><u>\$0</u></u> | <u><u>(\$68,342)</u></u> |

Warrensville Heights 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, 2000

| | Revised Budget | Actual | Variance Favorable (Unfavorable) |
|---|---------------------------|----------------------------|--|
| Revenues | | | |
| Taxes | \$115,355 | \$341,562 | \$226,207 |
| Intergovernmental | 8,314 | 24,618 | 16,304 |
| Interest | 236,875 | 701,376 | 464,501 |
| Miscellaneous | 287 | 850 | 563 |
| <i>Total Revenues</i> | <u>360,831</u> | <u>1,068,406</u> | <u>707,575</u> |
| Expenditures | | | |
| Current: | | | |
| Support Services: | | | |
| Administration: | | | |
| Capital Outlay - New | <u>0</u> | <u>68,342</u> | <u>(68,342)</u> |
| Capital Outlay: | | | |
| Architecture and Engineering Services: | | | |
| Purchased Services | 26,098,176 | 34,845 | 26,063,331 |
| Materials and Supplies | <u>10</u> | <u>0</u> | <u>10</u> |
| Total Architecture and Engineering Services | <u>26,098,186</u> | <u>34,845</u> | <u>26,063,341</u> |
| Building Improvement Services: | | | |
| Purchased Services | 11,460 | 6,475 | 4,985 |
| Capital Outlay - New | 7,717 | 0 | 7,717 |
| Capital Outlay - Replacement | <u>747,588</u> | <u>570,335</u> | <u>177,253</u> |
| Total Building Improvement Services | <u>766,765</u> | <u>576,810</u> | <u>189,955</u> |
| Total Capital Outlay | <u>26,864,951</u> | <u>611,655</u> | <u>26,253,296</u> |
| <i>Total Expenditures</i> | <u>26,864,951</u> | <u>679,997</u> | <u>26,184,954</u> |
| <i>Excess of Revenues Over (Under) Expenditures</i> | (26,504,120) | 388,409 | 26,892,529 |
| Other Financing Sources | | | |
| Proceeds of Notes | <u>26,100,000</u> | <u>26,100,000</u> | <u>0</u> |
| <i>Excess of Revenues and Other Financing Sources Over (Under) Expenditures</i> | (404,120) | 26,488,409 | 26,892,529 |
| <i>Fund Balances Beginning of Year</i> | 230,342 | 230,342 | 0 |
| Prior Year Encumbrances Appropriated | <u>73,168</u> | <u>73,168</u> | <u>0</u> |
| <i>Fund Balances (Deficit) End of Year</i> | <u><u>(\$100,610)</u></u> | <u><u>\$26,791,919</u></u> | <u><u>\$26,892,529</u></u> |

Enterprise Funds

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

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

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

Warrensville Heights City School District

Combining Balance Sheet

All Enterprise Funds

June 30, 2000

| | <u>Food Service</u> | <u>Uniform School Supplies</u> | <u>Totals</u> |
|---|-------------------------|--|-------------------------|
| Assets | | | |
| Equity in Pooled Cash and Cash Equivalents | \$94,590 | \$35,255 | \$129,845 |
| Inventory Held for Resale | <u>32,661</u> | <u>0</u> | <u>32,661</u> |
| <i>Total Current Assets</i> | 127,251 | 35,255 | 162,506 |
| Fixed Assets (Net of Accumulated Depreciation) | <u>1,848</u> | <u>0</u> | <u>1,848</u> |
| <i>Total Assets</i> | <u><u>\$129,099</u></u> | <u><u>\$35,255</u></u> | <u><u>\$164,354</u></u> |
| Liabilities | | | |
| Accounts Payable | \$24,090 | \$0 | \$24,090 |
| Accrued Wages | 2,300 | 0 | 2,300 |
| Interfund Payable | 235,000 | 0 | 235,000 |
| Intergovernmental Payable | 9,314 | 0 | 9,314 |
| Deferred Revenue | <u>14,063</u> | <u>0</u> | <u>14,063</u> |
| <i>Total Current Liabilities</i> | 284,767 | 0 | 284,767 |
| Compensated Absences Payable | <u>61,576</u> | <u>0</u> | <u>61,576</u> |
| <i>Total Liabilities</i> | <u>346,343</u> | <u>0</u> | <u>346,343</u> |
| Fund Equity | | | |
| Retained Earnings: Unreserved (Deficit) | <u>(217,244)</u> | <u>35,255</u> | <u>(181,989)</u> |
| <i>Total Liabilities and Fund Equity</i> | <u><u>\$129,099</u></u> | <u><u>\$35,255</u></u> | <u><u>\$164,354</u></u> |

Warrensville Heights City School District
*Combining Statement of Revenues,
Expenses and Changes in Retained Earnings
All Enterprise Funds
For the Fiscal Year Ended June 30, 2000*

| | Food Service | Uniform School Supplies | Totals |
|--|---------------------------|-------------------------------|---------------------------|
| Operating Revenues | | | |
| Sales | \$279,215 | \$12,199 | \$291,414 |
| Operating Expenses | | | |
| Salaries and Wages | 218,538 | 0 | 218,538 |
| Fringe Benefits | 139,278 | 0 | 139,278 |
| Purchased Services | 13,183 | 0 | 13,183 |
| Materials and Supplies | 49,001 | 4,275 | 53,276 |
| Cost of Sales | 238,271 | 7,036 | 245,307 |
| Depreciation | 344 | 0 | 344 |
| Other | 1,688 | 0 | 1,688 |
| <i>Total Operating Expenses</i> | <u>660,303</u> | <u>11,311</u> | <u>671,614</u> |
| <i>Operating Income (Loss)</i> | <u>(381,088)</u> | <u>888</u> | <u>(380,200)</u> |
| Non-Operating Revenues | | | |
| Donated Commodities | 14,063 | 0 | 14,063 |
| Operating Grants | 208,323 | 0 | 208,323 |
| <i>Total Non-Operating Revenues</i> | <u>222,386</u> | <u>0</u> | <u>222,386</u> |
| <i>Income (Loss) Before Operating Transfers</i> | (158,702) | 888 | (157,814) |
| Operating Transfers In | <u>33,500</u> | <u>0</u> | <u>33,500</u> |
| <i>Net Income (Loss)</i> | (125,202) | 888 | (124,314) |
| <i>Retained Earnings (Deficit) Beginning of Year</i> | <u>(92,042)</u> | <u>34,367</u> | <u>(57,675)</u> |
| <i>Retained Earnings (Deficit) End of Year</i> | <u><u>(\$217,244)</u></u> | <u><u>\$35,255</u></u> | <u><u>(\$181,989)</u></u> |

Warrensville Heights 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, 2000*

| | Revised Budget | Actual | Variance Favorable (Unfavorable) |
|---|------------------------|-----------------------|--|
| Revenues | | | |
| Sales | \$294,520 | \$279,215 | (\$15,305) |
| Operating Grants | <u>256,601</u> | <u>243,265</u> | <u>(13,336)</u> |
| <i>Total Revenues</i> | <u>551,121</u> | <u>522,480</u> | <u>(28,641)</u> |
| Expenses | | | |
| Salaries and Wages: | | | |
| Food Service Operations | 218,388 | 218,388 | 0 |
| Fringe Benefits: | | | |
| Food Service Operations | 98,750 | 98,750 | 0 |
| Purchased Services: | | | |
| Food Service Operations | 23,018 | 23,018 | 0 |
| Materials and Supplies: | | | |
| Food Service Operations | 201,477 | 345,011 | (143,534) |
| Capital Outlay: | | | |
| Food Service Operations | 5,217 | 5,217 | 0 |
| Other: | | | |
| Food Service Operations | <u>2,528</u> | <u>2,528</u> | <u>0</u> |
| <i>Total Expenses</i> | <u>549,378</u> | <u>692,912</u> | <u>(143,534)</u> |
| <i>Excess of Revenues (Over) Under Expenses</i> | 1,743 | (170,432) | (172,175) |
| Advances In | 0 | 105,000 | 105,000 |
| Operating Transfers In | <u>0</u> | <u>33,500</u> | <u>33,500</u> |
| <i>Excess of Revenues, Advances and Transfers Over (Under) Expenses</i> | 1,743 | (31,932) | (33,675) |
| <i>Fund Equity (Deficit) Beginning of Year</i> | (17,411) | (17,411) | 0 |
| Prior Year Encumbrances Appropriated | <u>54,623</u> | <u>54,623</u> | <u>0</u> |
| <i>Fund Equity End of Year</i> | <u><u>\$38,955</u></u> | <u><u>\$5,280</u></u> | <u><u>(\$33,675)</u></u> |

Warrensville Heights 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, 2000*

| | <u>Revised Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
|--|---------------------------|------------------------|---|
| Revenues | | | |
| Sales | \$0 | \$12,199 | \$12,199 |
| Expenses | | | |
| Materials and Supplies: | | | |
| Regular Instruction | <u>33,167</u> | <u>15,554</u> | <u>17,613</u> |
| <i>Excess of Revenues Under Expenses</i> | (33,167) | (3,355) | 29,812 |
| <i>Fund Equity Beginning of Year</i> | 33,169 | 33,169 | 0 |
| Prior Year Encumbrances Appropriated | <u>1,789</u> | <u>1,789</u> | <u>0</u> |
| <i>Fund Equity End of Year</i> | <u><u>\$1,791</u></u> | <u><u>\$31,603</u></u> | <u><u>\$29,812</u></u> |

Warrensville Heights 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, 2000*

| | Revised Budget | Actual | Variance Favorable (Unfavorable) |
|--|-------------------|-----------------|--|
| Revenues | | | |
| Sales | \$294,520 | \$291,414 | (\$3,106) |
| Operating Grants | 256,601 | 243,265 | (13,336) |
| <i>Total Revenues</i> | <u>551,121</u> | <u>534,679</u> | <u>(16,442)</u> |
| Expenses | | | |
| Salaries and Wages: | | | |
| Food Service Operations | 218,388 | 218,388 | 0 |
| Fringe Benefits: | | | |
| Food Service Operations | 98,750 | 98,750 | 0 |
| Purchased Services: | | | |
| Food Service Operations | 23,018 | 23,018 | 0 |
| Materials and Supplies: | | | |
| Regular Instruction | 33,167 | 15,554 | 17,613 |
| Food Service Operations | 201,477 | 345,011 | (143,534) |
| <i>Total Materials and Supplies</i> | <u>234,644</u> | <u>360,565</u> | <u>(125,921)</u> |
| Capital Outlay: | | | |
| Food Service Operations | 5,217 | 5,217 | 0 |
| Other: | | | |
| Food Service Operations | 2,528 | 2,528 | 0 |
| <i>Total Expenses</i> | <u>582,545</u> | <u>708,466</u> | <u>(125,921)</u> |
| <i>Excess of Revenues Under Expenses</i> | (31,424) | (173,787) | (142,363) |
| Advances In | 0 | 105,000 | 105,000 |
| Operating Transfers In | 0 | 33,500 | 33,500 |
| <i>Excess of Revenues, Advances and Transfers Under Expenses</i> | (31,424) | (35,287) | (3,863) |
| <i>Fund Equity Beginning of Year</i> | 15,758 | 15,758 | 0 |
| Prior Year Encumbrances Appropriated | 56,412 | 56,412 | 0 |
| <i>Fund Equity End of Year</i> | <u>\$40,746</u> | <u>\$36,883</u> | <u>(\$3,863)</u> |

Warrensville Heights City School District

Combining Statement of Cash Flows

All Enterprise Funds

For the Fiscal Year Ended June 30, 2000

| | Food Service | Uniform School Supplies | Totals |
|---|---------------------------|-------------------------------|---------------------------|
| <i>Increase (Decrease) in Cash and Cash Equivalents:</i> | | | |
| Cash Flows from Operating Activities: | | | |
| Cash Received from Customers | \$279,215 | \$12,199 | \$291,414 |
| Cash Payments to Suppliers for Goods and Services | (282,584) | (11,902) | (294,486) |
| Cash Payments to Employees for Services | (218,388) | 0 | (218,388) |
| Cash Payments for Employee Benefits | (98,750) | 0 | (98,750) |
| Cash Payments for Other Operating Expenses | (1,688) | 0 | (1,688) |
| <i>Net Cash Provided by (Used for) Operating Activities</i> | <u>(322,195)</u> | <u>297</u> | <u>(321,898)</u> |
| Cash Flows from Noncapital Financing Activities: | | | |
| Operating Grants Received | 243,265 | 0 | 243,265 |
| Operating Transfers In | 33,500 | 0 | 33,500 |
| Advance In | 105,000 | 0 | 105,000 |
| <i>Net Cash Provided by Noncapital Financing Activities</i> | <u>381,765</u> | <u>0</u> | <u>381,765</u> |
| Cash Flows from Capital and Related Financing Activities | | | |
| Payments for Capital Acquisitions | (2,192) | 0 | (2,192) |
| <i>Net Cash Used for Capital and Related Financing Activities</i> | <u>(2,192)</u> | <u>0</u> | <u>(2,192)</u> |
| <i>Net Increase in Cash and Cash Equivalents</i> | 57,378 | 297 | 57,675 |
| <i>Cash and Cash Equivalents at Beginning of Year</i> | <u>37,212</u> | <u>34,958</u> | <u>72,170</u> |
| <i>Cash and Cash Equivalents at End of Year</i> | <u><u>\$94,590</u></u> | <u><u>\$35,255</u></u> | <u><u>\$129,845</u></u> |
| <i>Reconciliation of Operating Income (Loss) to</i> | | | |
| <i>Net Cash Provided by (Used for) Operating Activities:</i> | | | |
| Operating Income (Loss) | <u>(\$381,088)</u> | <u>\$888</u> | <u>(\$380,200)</u> |
| <i>Adjustments to Reconcile</i> | | | |
| <i>Operating Income (Loss) to Net Cash</i> | | | |
| <i>Provided by (Used for) Operating Activities:</i> | | | |
| Depreciation | 344 | 0 | 344 |
| Donated Commodities Used During Year | 14,063 | 0 | 14,063 |
| <i>(Increase) Decrease in Assets:</i> | | | |
| Inventory Held for Resale | (7,864) | 0 | (7,864) |
| <i>Increase (Decrease) in Liabilities:</i> | | | |
| Accounts Payable | 11,672 | (591) | 11,081 |
| Accrued Wages | 150 | 0 | 150 |
| Compensated Absences Payable | 43,209 | 0 | 43,209 |
| Intergovernmental Payable | (2,681) | 0 | (2,681) |
| <i>Total Adjustments</i> | <u>58,893</u> | <u>(591)</u> | <u>58,302</u> |
| <i>Net Cash Provided by (Used for) Operating Activities</i> | <u><u>(\$322,195)</u></u> | <u><u>\$297</u></u> | <u><u>(\$321,898)</u></u> |

Fiduciary Fund

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 other funds. The following is the School District's fiduciary fund type:

Agency Fund

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

Warrensville Heights City School District
Statement of Changes in Assets and Liabilities
Agency Fund
For the Fiscal Year Ended June 30, 2000

| | Beginning Balance <u>June 30, 1999</u> | <u>Additions</u> | <u>Deductions</u> | Ending Balance <u>June 30, 2000</u> |
|---|--|------------------|-------------------|---|
| Student Activities | | | | |
| Assets | | | | |
| Equity in Pooled Cash and Cash Equivalents | <u>\$38,268</u> | <u>\$10,579</u> | <u>\$0</u> | <u>\$48,847</u> |
| Liabilities | | | | |
| Due to Students | <u>\$38,268</u> | <u>\$10,579</u> | <u>\$0</u> | <u>\$48,847</u> |

General Fixed Assets Account Group

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

Warrensville Heights City School District

Schedule of General Fixed Assets

By Function and Type

June 30, 2000

| <u>Function</u> | <u>Total</u> | <u>Land</u> | <u>Buildings and Improvements</u> | <u>Vehicles</u> | <u>Furniture, Fixtures, and Equipment</u> |
|--|----------------------------|-------------------------|---|-------------------------|---|
| <i>Instruction:</i> | | | | | |
| Regular | \$11,493,839 | \$416,349 | \$9,452,330 | \$0 | \$1,625,160 |
| Special | 58,154 | 0 | 0 | 0 | 58,154 |
| Vocational | 182,170 | 0 | 0 | 0 | 182,170 |
| <i>Support Services:</i> | | | | | |
| Pupils | 37,576 | 0 | 0 | 0 | 37,576 |
| Instructional Staff | 385,888 | 0 | 0 | 0 | 385,888 |
| Board of Education | 60,128 | 0 | 0 | 0 | 60,128 |
| Administration | 345,691 | 0 | 0 | 0 | 345,691 |
| Fiscal | 56,852 | 0 | 0 | 0 | 56,852 |
| Business | 61,826 | 0 | 0 | 0 | 61,826 |
| Operation and Maintenance of Plant | 708,824 | 0 | 360,300 | 0 | 348,524 |
| Pupil Transportation | 776,840 | 0 | 37,074 | 674,937 | 64,829 |
| Central | 195,135 | 0 | 0 | 0 | 195,135 |
| Operation of Non-Instructional Services | 278,163 | 0 | 0 | 0 | 278,163 |
| Extracurricular Activities | 323,174 | 0 | 194,610 | 0 | 128,564 |
| Capital Outlay | <u>2,248,952</u> | <u>0</u> | <u>2,192,909</u> | <u>0</u> | <u>56,043</u> |
| <i>Total General Fixed Assets</i> | <u><u>\$17,213,212</u></u> | <u><u>\$416,349</u></u> | <u><u>\$12,237,223</u></u> | <u><u>\$674,937</u></u> | <u><u>\$3,884,703</u></u> |

Warrensville Heights City School District
Schedule of Changes in General Fixed Assets
By Function
For the Fiscal Year Ended June 30, 2000

| Function | General Fixed Assets June 30, 1999 | Additions | Deletions | General Fixed Assets June 30, 2000 |
|--|--|------------------|-------------------|--|
| <i>Instruction:</i> | | | | |
| Regular | \$11,473,063 | \$54,868 | (\$34,092) | \$11,493,839 |
| Special | 46,556 | 11,598 | 0 | 58,154 |
| Vocational | 172,330 | 9,840 | 0 | 182,170 |
| <i>Support Services:</i> | | | | |
| Pupils | 37,576 | 0 | 0 | 37,576 |
| Instructional Staff | 339,431 | 46,457 | 0 | 385,888 |
| Board of Education | 60,128 | 0 | 0 | 60,128 |
| Administration | 205,077 | 140,614 | 0 | 345,691 |
| Fiscal | 53,200 | 3,652 | 0 | 56,852 |
| Business | 57,195 | 4,631 | 0 | 61,826 |
| Operation and Maintenance of Plant | 633,810 | 75,014 | 0 | 708,824 |
| Pupil Transportation | 771,368 | 5,472 | 0 | 776,840 |
| Central | 0 | 195,135 | 0 | 195,135 |
| Operation of Non-Instructional Services | 278,163 | 0 | 0 | 278,163 |
| Extracurricular Activities | 316,080 | 7,094 | 0 | 323,174 |
| Capital Outlay | 1,846,572 | 402,380 | 0 | 2,248,952 |
| <i>Total General Fixed Assets</i> | <u>\$16,290,549</u> | <u>\$956,755</u> | <u>(\$34,092)</u> | <u>\$17,213,212</u> |

Warrensville Heights City School District

Schedule of General Fixed Assets

By Source

June 30, 2000

General Fixed Assets

| | |
|------------------------------------|----------------------------|
| Land | \$416,349 |
| Buildings and Improvements | 12,237,223 |
| Vehicles | 674,937 |
| Furniture, Fixtures, and Equipment | <u>3,884,703</u> |
| <i>Total General Fixed Assets</i> | <u><u>\$17,213,212</u></u> |

Investment in General Fixed Assets From:

| | |
|---|----------------------------|
| General Fund | \$14,688,765 |
| Special Revenue Funds | 150,130 |
| Capital Projects Funds | <u>2,374,317</u> |
| <i>Total Investment in General Fixed Assets</i> | <u><u>\$17,213,212</u></u> |

Warrensville Heights City School District

General Fund
Expenditures by Function
Last Ten Fiscal Years

| | 2000 (1) | 1999 (1) | 1998 (1) | 1997 (1) | 1996 (1) | 1995 (1) | 1994 | 1993 | 1992 | 1991 |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Current: | | | | | | | | | | |
| Instruction: | | | | | | | | | | |
| Regular | \$13,021,687 | \$12,697,893 | \$11,183,609 | \$10,230,622 | \$10,886,566 | \$11,718,165 | \$10,553,267 | \$10,088,359 | \$9,169,431 | \$8,110,300 |
| Special | 1,005,480 | 935,585 | 996,146 | 945,694 | 623,567 | 618,542 | 846,819 | 717,615 | 744,505 | 673,178 |
| Vocational | 497,291 | 522,615 | 464,382 | 430,225 | 447,690 | 540,268 | 589,751 | 580,936 | 460,411 | 414,711 |
| Adult/Continuing | 0 | 0 | 403 | 2,206 | 8,505 | 23,985 | 33,296 | 12,856 | 36,952 | 36,533 |
| Other | 0 | 0 | 0 | 0 | 0 | 0 | 378,435 | 426,576 | 622,444 | 337,169 |
| Support Services: | | | | | | | | | | |
| Pupils | 753,379 | 767,718 | 846,972 | 809,068 | 778,469 | 795,895 | 815,966 | 737,455 | 681,953 | 743,901 |
| Instructional Staff | 747,511 | 767,431 | 672,651 | 669,100 | 775,250 | 949,803 | 1,134,381 | 1,144,020 | 1,032,830 | 857,116 |
| Board of Education | 311,570 | 334,291 | 226,531 | 213,304 | 134,738 | 138,229 | 182,891 | 234,501 | 134,392 | 85,904 |
| Administration | 3,096,710 | 2,798,330 | 1,942,171 | 2,206,547 | 1,941,363 | 1,841,818 | 1,793,640 | 1,773,852 | 1,747,670 | 1,589,087 |
| Fiscal | 799,687 | 761,960 | 699,526 | 637,864 | 606,297 | 601,447 | 586,579 | 549,552 | 595,883 | 550,289 |
| Business | 304,022 | 243,551 | 236,821 | 287,096 | 260,448 | 276,602 | 217,717 | 225,717 | 218,754 | 212,037 |
| Operation and Maintenance of Plant | 2,897,073 | 2,616,087 | 2,517,237 | 2,292,187 | 2,212,955 | 2,248,115 | 2,538,471 | 2,471,265 | 2,420,366 | 2,124,409 |
| Pupil Transportation | 1,393,999 | 1,122,421 | 1,328,150 | 1,100,038 | 1,016,871 | 1,085,420 | 964,864 | 947,242 | 982,280 | 792,515 |
| Central | 294,074 | 2,688 | 0 | 0 | 0 | 0 | 79 | 0 | 0 | 0 |
| Operation of Non-Instructional Services | 1,543 | 10,362 | 0 | 18,120 | 69,931 | 0 | 80,997 | 78,315 | 75,149 | 69,638 |
| Extracurricular Activities | 221,055 | 275,691 | 140,523 | 118,512 | 80,434 | 117,288 | 218,027 | 240,391 | 205,847 | 254,550 |
| Capital Outlay | 314,511 | 247,033 | 88,371 | 7,719 | 45,803 | 10,400 | 307,053 | 356,745 | 373,550 | 394,531 |
| Debt Service | 24,850 | 20,944 | 36,828 | 95,428 | 142,468 | 43,645 | 111,443 | 118,328 | 125,213 | 132,098 |
| Total | \$25,684,442 | \$24,124,600 | \$21,380,321 | \$20,063,730 | \$20,031,355 | \$21,009,622 | \$21,353,676 | \$20,703,725 | \$19,627,630 | \$17,377,966 |

Source: School District Financial Records

(1) 1995 through 2000 Reported on GAAP Basis; All others on Cash Basis.

Warrensville Heights City School District
General Fund
Revenues by Source
Last Ten Fiscal Years

| | 2000 (2) | 1999 (2) | 1998 (2) | 1997 (2) | 1996 (2) | 1995 (2) | 1994 | 1993 | 1992 | 1991 |
|----------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Taxes | \$14,692,753 | \$15,907,379 | \$16,295,777 | \$15,906,797 | \$14,719,226 | \$12,519,836 (1) | \$14,055,570 | \$14,467,417 | \$14,260,061 | \$12,949,635 |
| Intergovernmental | 9,759,794 | 8,637,616 | 6,611,746 | 7,200,363 | 6,466,349 | 5,471,609 | 6,286,520 | 5,615,115 | 5,734,126 | 5,158,629 |
| Interest | 302,293 | 274,635 | 231,000 | 216,016 | 159,719 | 155,943 | 127,026 | 116,999 | 139,314 | 177,580 |
| Tuition and Fees | 50,864 | 28,787 | 24,965 | 26,999 | 18,575 | 10,882 | 41,033 | 34,072 | 37,232 | 76,151 |
| Extracurricular Activities | 30,564 | 26,261 | 24,800 | 35,094 | 21,278 | 26,386 | 57,499 | 117,000 | 54,496 | 115,337 |
| Rentals | 0 | 450 | 5,249 | 5,218 | 5,679 | 0 | 0 | 0 | 0 | 0 |
| Gifts and Donations | 0 | 0 | 0 | 108 | 0 | 0 | 0 | 0 | 0 | 0 |
| Miscellaneous | 21,912 | 46,927 | 167,159 | 15,399 | 131,975 | 18,259 | 24,474 | 36,155 | 21,363 | 45,487 |
| <i>Total</i> | <u>\$24,858,180</u> | <u>\$24,922,055</u> | <u>\$23,360,696</u> | <u>\$23,405,994</u> | <u>\$21,522,801</u> | <u>\$18,202,915</u> | <u>\$20,592,122</u> | <u>\$20,386,758</u> | <u>\$20,246,592</u> | <u>\$18,522,819</u> |

Source: School District Financial Records

(1) A portion of the taxes revenue decrease can be attributed to a \$750,000 refund due to an overpayment.

(2) 1995 through 2000 reported on GAAP; All others on Cash Basis.

Warrensville Heights City School District

Property Tax Levies and Collections

Last Ten Calendar Years

| Year (1) | Total Tax Levy | Current Collections | Percent of Current Taxes Collected | Delinquent Collections | Total Collections | Percent of Total Tax Collections to Total Tax Levy | Outstanding Delinquent Taxes (2) | Percent of Outstanding Delinquent Taxes To Total Tax Levy |
|----------|----------------|---------------------|------------------------------------|------------------------|-------------------|--|----------------------------------|---|
| 1999 | \$20,467,105 | \$16,570,482 | 80.96% | \$688,128 | 17,258,610 | 84.32% | \$2,752,907 | 13.45% |
| 1998 | 20,486,975 | 16,768,030 | 81.85 | 808,174 | 17,576,204 | 85.79 | 2,529,024 | 12.34 |
| 1997 | 20,779,126 | 16,280,647 | 78.35 | 628,991 | 16,909,638 | 81.38 | 2,398,285 | 11.54 |
| 1996 | 17,823,759 | 16,578,937 | 93.02 | 645,807 | 17,224,744 | 96.64 | 2,804,418 | 15.73 |
| 1995 | 15,377,674 | 13,412,438 | 87.22 | 575,742 | 13,988,180 | 90.96 | 2,456,523 | 15.97 |
| 1994 | 13,682,122 | 10,420,034 | 76.16 | 569,348 | 10,989,382 | 80.32 | 1,793,780 | 13.11 |
| 1993 | 13,742,777 | 11,359,539 | 82.66 | 364,639 | 11,724,178 | 85.31 | 1,776,733 | 12.93 |
| 1992 | 14,062,275 | 11,364,803 | 80.82 | 314,374 | 11,679,177 | 83.05 | 1,588,171 | 11.29 |
| 1991 | 12,602,548 | 10,639,108 | 84.42 | 460,410 | 11,099,518 | 88.07 | 1,859,927 | 14.76 |
| 1990 | 12,019,404 | 9,759,856 | 81.20 | 351,237 | 10,111,093 | 84.12 | 1,364,836 | 11.36 |

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

(1) Represents collection year. 2000 information cannot be presented because all collections have not been made by June 30.

(2) This amount cannot be calculated based on other information in this statistical table because of retroactive additions and reductions which are brought on in one lump sum.

Warrensville Heights 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 (1) | |
| 2000 | \$230,550,160 | \$658,714,743 | \$19,334,560 | \$21,971,091 | \$53,254,089 | \$213,016,356 | \$303,138,809 | \$893,702,190 | 34% |
| 1999 | 229,712,370 | 656,321,057 | 19,371,420 | 22,012,977 | 53,402,319 | 213,609,276 | 302,486,109 | 891,943,310 | 34 |
| 1998 | 226,141,040 | 646,117,257 | 19,188,230 | 21,804,807 | 54,460,497 | 217,841,988 | 299,789,767 | 885,764,052 | 34 |
| 1997 | 214,281,490 | 612,232,829 | 18,852,940 | 21,423,795 | 55,471,987 | 221,887,948 | 288,606,417 | 855,544,572 | 34 |
| 1996 | 212,780,140 | 607,943,257 | 22,118,310 | 25,134,443 | 53,453,918 | 213,815,672 | 288,352,368 | 846,893,372 | 34 |
| 1995 | 212,440,550 | 606,973,000 | 29,143,300 | 33,117,386 | 52,110,774 | 208,443,096 | 293,694,624 | 848,533,482 | 35 |
| 1994 | 219,198,030 | 626,280,086 | 20,195,680 | 22,949,636 | 58,362,850 | 233,451,400 | 297,756,560 | 882,681,122 | 34 |
| 1993 | 218,919,730 | 625,484,943 | 21,829,630 | 24,806,398 | 61,859,883 | 247,439,532 | 302,609,243 | 897,730,873 | 34 |
| 1992 | 215,116,760 | 614,619,314 | 22,130,280 | 25,148,045 | 61,803,453 | 247,213,812 | 299,050,493 | 886,981,171 | 34 |
| 1991 | 196,359,320 | 561,026,629 | 16,169,230 | 18,374,125 | 59,585,947 | 238,343,788 | 272,114,497 | 817,744,542 | 34 |

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

(1) Assessed estimated true value is calculated by dividing the assessed value by the assessment percentage.

The percentages used in the calculation are as follows:

- Real Property - 35 percent
- Public Utility Tangible - 88 percent
- Tangible Personal Property - 25 percent of actual value for 1995 through 2000

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

| Year | School Levy | Library Levy | County Levy | City Levy | Total Levy | Debt Service | | | |
|------|-------------|--------------|-------------|-----------|------------|--------------|--------|--------|--------|
| | | | | | | School | County | City | Total |
| 2000 | \$80.50 | \$1.40 | \$15.30 | \$13.20 | \$110.40 | \$5.90 | \$1.45 | \$2.30 | \$9.65 |
| 1999 | 74.70 | 1.40 | 15.30 | 13.20 | 104.60 | 0.00 | 0.72 | 1.90 | 2.62 |
| 1998 | 74.70 | 1.40 | 16.60 | 13.20 | 105.90 | 0.00 | 0.60 | 1.90 | 2.50 |
| 1997 | 74.90 | 1.40 | 16.60 | 13.20 | 106.10 | 0.00 | 0.90 | 1.90 | 2.80 |
| 1996 | 75.00 | 1.40 | 16.60 | 13.20 | 106.20 | 0.00 | 0.76 | 1.90 | 2.66 |
| 1995 | 65.20 | 1.40 | 16.80 | 13.20 | 96.60 | 0.00 | 0.76 | 1.90 | 2.66 |
| 1994 | 65.20 | 1.00 | 16.80 | 13.20 | 96.20 | 0.00 | 0.68 | 1.90 | 2.58 |
| 1993 | 65.60 | 1.00 | 16.80 | 13.20 | 96.60 | 0.00 | 0.71 | 1.80 | 2.51 |
| 1992 | 65.70 | 1.00 | 16.80 | 13.20 | 96.70 | 0.38 | 0.80 | 1.80 | 2.98 |
| 1991 | 66.30 | 0.00 | 17.80 | 13.20 | 97.30 | 0.41 | 0.87 | 2.40 | 3.68 |

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

Warrensville Heights City School District
*Ratio of Net General Obligation Bonded Debt to Assessed
Value and Net General Obligation Bonded Debt Per Capita
Last Ten Fiscal Years*

| <u>Year</u> | <u>General Obligation Bonded Debt (1)</u> | <u>Assessed Value</u> | <u>Population (2)</u> | <u>Ratio of Debt to Assessed Value</u> | <u>Net Debt Per Capita</u> |
|-------------|---|-----------------------|-----------------------|--|------------------------------------|
| 2000 | \$26,827,084 | \$303,138,809 | 15,739 | 8.85% | \$1,704.50 |
| 1999 | 852,467 | 302,486,109 | 15,739 | 0.28 | 54.16 |
| 1998 | 970,610 | 299,789,767 | 15,739 | 0.32 | 61.67 |
| 1997 | 1,081,692 | 288,606,417 | 15,739 | 0.37 | 68.73 |
| 1996 | 1,186,126 | 288,352,368 | 15,739 | 0.41 | 75.36 |
| 1995 | 1,284,233 | 293,694,624 | 15,739 | 0.44 | 81.60 |
| 1994 | 108,000 | 297,756,560 | 15,739 | 0.04 | 6.86 |
| 1993 | 216,000 | 302,609,243 | 15,958 | 0.07 | 13.54 |
| 1992 | 324,000 | 299,050,493 | 16,002 | 0.11 | 20.25 |
| 1991 | 432,000 | 272,114,497 | 15,865 | 0.16 | 27.23 |

Source: Cuyahoga County Auditor and School District Financial Records

(1) Represents general obligation bonds and energy conservation bonds.

(2) Estimate provided by State Census Bureau.

Warrensville Heights City School District
Computation of Legal Debt Margin
 June 30, 2000

| | | |
|---|---------------------|---------------------------|
| Assessed Valuation (2000) | | <u>\$303,138,809</u> |
| Overall Debt Limit - 9% of Assessed Value (1) | | \$27,282,493 |
| Amount of Debt Applicable to Debt Limit: | | |
| Energy Conservation Bonds | 727,084 | |
| Bond Anticipation Note | 26,100,000 | |
| General Obligation Bonds | <u>26,100,000</u> | |
| Net Bonded Debt | | <u>52,927,084</u> |
| Less Exemptions: | | |
| Amount Available in Debt Service Fund | <u>(27,248,224)</u> | |
| Amount of Debt Subject to Limit | | <u>25,678,860</u> |
| <i>Overall Debt Margin</i> | | <u><u>\$1,603,633</u></u> |

| | | |
|---|--|-------------------------|
| Unvoted Debt Limit - .10% of Assessed Value (1) | | \$303,139 |
| Amount of Debt Applicable | | <u>0</u> |
| <i>Unvoted Debt Margin</i> | | <u><u>\$303,139</u></u> |

| | | |
|--|--|---------------------------|
| Additional Limit for Unvoted Energy Conservation Bond: | | |
| Debt Limit - .9% of Assessed Valuation | | \$2,728,249 |
| Energy Conservation Bonds | | <u>(727,084)</u> |
| <i>Additional Unvoted Debt Margin</i> | | <u><u>\$2,001,165</u></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.

Warrensville Heights City School District
Computation of Direct and Overlapping General Obligation Debt
December 31, 1999

| Jurisdiction | General Obligation Debt Outstanding (1) | Percentage Applicable to School District (2) | Amount Applicable to School District |
|---|---|--|--|
| Warrensville Heights City School District | \$26,100,000 | 100.00% | \$26,100,000 |
| Cuyahoga County | 141,004,636 | 1.19 | 1,677,955 |
| Warrensville Heights City | 8,060,000 | 95.89 | 7,728,734 |
| North Randall Village | 0 | 0.00 | 0 |
| Highland Hills Village | 0 | 0.00 | 0 |
| Regional Transit Authority | 101,865,000 | 1.19 | <u>1,212,194</u> |
| Total | | | <u><u>\$36,718,883</u></u> |

(1) Represents general obligation bonds payable from property taxes.

(2) 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 1999 collection year.

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

| <u>Year</u> | <u>Principal</u> | <u>Interest</u> | <u>Total Debt Service (1)</u> | <u>Total General Fund Expenditures</u> | <u>Ratio of Debt Service to General Fund Expenditures (Percentage)</u> |
|-------------|------------------|-----------------|---------------------------------------|--|--|
| 2000 | \$125,383 | \$48,916 | \$174,299 | \$25,684,442 | 0.68% |
| 1999 | 118,143 | 56,155 | 174,298 | 24,124,600 | 0.72 |
| 1998 | 111,082 | 63,216 | 174,298 | 21,380,321 | 0.82 |
| 1997 | 104,434 | 70,184 | 174,618 | 20,063,730 | 0.87 |
| 1996 | 98,107 | 76,260 | 174,367 | 20,031,355 | 0.87 |
| 1995 | 15,767 | 27,878 | 43,645 | 21,009,622 | 0.21 |
| 1994 | 108,000 | 3,442 | 111,442 | 21,353,676 | 0.52 |
| 1993 | 108,000 | 10,328 | 118,328 | 20,703,725 | 0.57 |
| 1992 | 108,000 | 17,213 | 125,213 | 19,627,630 | 0.64 |
| 1991 | 108,000 | 24,200 | 132,200 | 17,377,966 | 0.76 |

Source: School District Financial Records

(1) Represents general obligation bonds and energy conservation bonds.

Warrensville Heights City School District

Demographic Statistics Last Ten Calendar Years

| <u>Year</u> | <u>Cuyahoga County Population (1)</u> | <u>Warrensville Heights Population (2)</u> | <u>School Enrollment (3)</u> | <u>Unemployment Rate (4)</u> |
|-------------|---|--|----------------------------------|----------------------------------|
| 2000 | 1,386,096 | 15,739 | 2,911 | 4.6% |
| 1999 | 1,386,096 | 15,739 | 2,970 | 4.5 |
| 1998 | 1,397,694 | 15,739 | 2,966 | 4.0 |
| 1997 | 1,403,217 | 15,739 | 2,948 | 5.0 |
| 1996 | 1,398,169 | 15,739 | 3,177 | 4.7 |
| 1995 | 1,403,239 | 15,739 | 3,173 | 5.8 |
| 1994 | 1,414,141 | 15,739 | 3,091 | 6.8 |
| 1993 | 1,414,141 | 15,958 | 3,048 | 7.6 |
| 1992 | 1,412,140 | 16,002 | 2,973 | 7.3 |
| 1991 | 1,404,286 | 15,865 | 2,979 | 5.2 |

(1) Cleveland Plain Dealer Newspaper

(2) Estimate provided by the State Census Bureau

(3) School District Financial Records

(4) Represents Cuyahoga County

Warrensville Heights City School District
Property Value, Industrial Employment, Financial Institution Deposits
Last Ten Calendar Years

| <u>Year</u> | <u>Property Value (Real Estate Only) (1)</u> | <u>Industrial Employment (2)</u> | <u>Financial Institution Deposits (000's) Banks (3)</u> |
|-------------|--|----------------------------------|---|
| 2000 | \$658,714,743 | 656,000 | \$57,816,942 |
| 1999 | 656,321,057 | 656,600 | 57,021,360 |
| 1998 | 646,117,257 | 637,400 | 56,770,353 |
| 1997 | 612,232,829 | 643,800 | 53,941,971 |
| 1996 | 607,943,257 | 644,200 | 27,068,211 |
| 1995 | 606,973,000 | 636,300 | 22,458,573 |
| 1994 | 626,280,086 | 625,700 | 20,885,453 |
| 1993 | 625,484,943 | 628,100 | 21,009,421 |
| 1992 | 614,619,314 | 636,000 | 19,379,280 |
| 1991 | 561,026,629 | 647,400 | 18,392,243 |

Source: Ohio Bureau of Employment Services
Federal Reserve Bank of Cleveland

(1) Represents market value

(2) Represents Cuyahoga County

(3) Represents deposits made to all banks headquartered in Cuyahoga County.

Note: Large increase in deposits due to Key Bank becoming a single charter bank in 1997.

Warrensville Heights City School District

Principal Taxpayers

Real Estate Tax

December 31, 1999

| <u>Name of Taxpayer</u> | <u>Assessed Value (1)</u> | <u>Percent of Total Assessed Value</u> |
|---|-------------------------------|--|
| Ranpar Properties, Incorporated | \$18,124,370 | 7.86% |
| Cleveland Electric Illuminating Company | 5,946,590 | 2.58 |
| BP America, Incorporated | 5,273,770 | 2.29 |
| GTE Mobil Net of Ohio | 4,023,360 | 1.75 |
| Raceways Properties, Incorporated | 2,902,200 | 1.26 |
| Cuyahoga Community College | 2,867,300 | 1.24 |
| Sears Roebuck and Company | 2,800,000 | 1.21 |
| Pennrandall Associates | 2,450,000 | 1.06 |
| May Company Department Stores | 2,380,000 | 1.03 |
| Toys "R" Us Ohio, Incorporated | 2,362,400 | 1.02 |
| Total | <u>\$49,129,990</u> | <u>21.30%</u> |
| Total Assessed Value | <u>\$230,550,160</u> | |

Source: Cuyahoga County Auditor

(1) Assessed values are for the 2000 collection year.

Warrensville Heights City School District

*Principal Taxpayers
Tangible Personal Property Tax
December 31, 1999*

| <u>Name of Taxpayer</u> | <u>Assessed Value (1)</u> | <u>Percent of Total Assessed Value</u> |
|-----------------------------------|-------------------------------|--|
| Sears Roebuck and Company | \$1,632,940 | 3.07% |
| Higbee Company | 1,449,910 | 2.72 |
| May Department Stores Company | 1,130,630 | 2.12 |
| Burlington Coat Factory | 668,040 | 1.25 |
| D I Y Home Warehouse | 631,590 | 1.19 |
| Thistledown Incorporated | 592,990 | 1.11 |
| Circuit City Stores, Incorporated | 592,130 | 1.10 |
| Toys "R" Us Ohio, Incorporated | 565,080 | 1.06 |
| Dicks Clothing and Sporting | 557,910 | 1.05 |
| OfficeMax, Incorporated | <u>470,740</u> | <u>0.88</u> |
| Total | <u>\$8,291,960</u> | <u>15.57%</u> |
| Total Assessed Value | <u>\$53,254,089</u> | |

Source: Cuyahoga County Auditor

(1) Assessed values are for the 2000 collection year.

Warrensville Heights City School District
Enrollment Statistics
Last Ten Fiscal Years

| <u>Year</u> | <u>General Fund Expenditures (1)</u> | <u>Average Daily Membership</u> | <u>Per Pupil Cost</u> |
|-------------|--------------------------------------|---------------------------------|-----------------------|
| 2000 | \$25,684,442 | 2,911 | \$8,823 |
| 1999 | 24,124,600 | 2,970 | 8,123 |
| 1998 | 21,380,321 | 2,966 | 7,208 |
| 1997 | 20,063,730 | 2,948 | 6,806 |
| 1996 | 20,031,355 | 3,177 | 6,305 |
| 1995 | 21,009,622 | 3,173 | 6,621 |
| 1994 | 21,353,676 | 3,091 | 6,908 |
| 1993 | 20,703,725 | 3,048 | 6,793 |
| 1992 | 19,627,630 | 2,973 | 6,602 |
| 1991 | 17,377,966 | 2,979 | 5,833 |

Source: School District Financial Records.

(1) 1995 through 2000 on Modified Accrual Basis.
 All other years based on Cash Basis.

Warrensville Heights City School District
Teacher Education And Experience
 June 30, 2000

| <u>Degree</u> | <u>Number of Teachers</u> | <u>Percentage of Total</u> |
|-------------------|-----------------------------------|------------------------------------|
| Bachelor's Degree | 101 | 45% |
| Master's Degree | 122 | 54 |
| Ph.D. | <u>3</u> | <u>1</u> |
| Total | <u><u>226</u></u> | <u><u>100%</u></u> |

| <u>Years of Experience</u> | <u>Number of Teachers</u> | <u>Percentage of Total</u> |
|----------------------------|-----------------------------------|------------------------------------|
| 0 - 5 | 38 | 17% |
| 6 - 10 | 46 | 20 |
| 11 and over | <u>142</u> | <u>63</u> |
| | <u><u>226</u></u> | <u><u>100%</u></u> |

Source: School District Personnel Records.

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STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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Columbus, Ohio 43216-1140
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800-282-0370
Facsimile 614-466-4490

WARRENSVILLE HEIGHTS 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
FEBRUARY 20, 2001**