

**SHAKER HEIGHTS CITY SCHOOL DISTRICT
CUYAHOGA COUNTY**

SINGLE AUDIT

FOR THE YEAR ENDED JUNE 30, 2001



JIM PETRO
AUDITOR OF STATE

STATE OF OHIO

SHAKER HEIGHTS CITY SCHOOL DISTRICT
CUYAHOGA COUNTY

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**SHAKER HEIGHTS CITY SCHOOL DISTRICT
CUYAHOGA COUNTY
SCHEDULE OF FEDERAL AWARDS EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2001**

| Federal Grantor/ Pass Through Grantor Program Title | Pass Through Entity Number | Federal CFDA Number | Receipts | Non-Cash Receipts | Disbursements | Non-Cash Disbursements |
|--|----------------------------------|---------------------------|--------------------|----------------------|--------------------|---------------------------|
| U.S. DEPARTMENT OF AGRICULTURE | | | | | | |
| <i>Passed Through Ohio Department of Education:</i> | | | | | | |
| Nutrition Cluster: Food Distribution Program | N/A | 10.550 | \$0 | \$14,135 | \$0 | \$10,340 |
| School Breakfast Program | 05-PU 2000 05-PU 2001 | 10.553 | 84 497 | 0 0 | 84 497 | 0 0 |
| Total School Breakfast | | | <u>581</u> | <u>0</u> | <u>581</u> | <u>0</u> |
| National School Lunch Program | LL-P1 2000 LL-P1 2001 | 10.555 | 20,094 64,748 | 0 0 | 20,094 64,748 | 0 0 |
| Total School Lunch | | | <u>84,842</u> | <u>0</u> | <u>84,842</u> | <u>0</u> |
| Special Milk Program | 02-PU 2000 02-PU 2001 | 10.556 | 4,949 12,060 | 0 0 | 4,949 12,060 | 0 0 |
| Total Special Milk Program | | | <u>17,009</u> | <u>0</u> | <u>17,009</u> | <u>0</u> |
| Total U.S. Department of Agriculture - Nutrition Cluster | | | <u>102,432</u> | <u>14,135</u> | <u>102,432</u> | <u>10,340</u> |
| U.S. DEPARTMENT OF EDUCATION | | | | | | |
| <i>Passed Through Ohio Department of Education:</i> | | | | | | |
| Special Education Grants to States (IDEA Part B) | 6B-SF 1999 6B-SF 2000 | 84.027 | 20,775 316,499 | 0 0 | 72,712 251,037 | 0 0 |
| Total Title VI-B | | | <u>337,274</u> | <u>0</u> | <u>323,749</u> | <u>0</u> |
| Special Education - Preschool Grant Total Special Education Cluster | PG-S1 2000 | 84.173 | 16,717 353,991 | 0 0 | 14,650 338,399 | 0 0 |
| Grants to Local Educational Agencies (ESEA Title 1) | C1-S1 2000 C1-S1 2001 | 84.010 | 199,826 331,869 | 0 0 | 212,912 256,092 | 0 0 |
| Total Title I | | | <u>531,695</u> | <u>0</u> | <u>469,004</u> | <u>0</u> |
| Eisenhower Professional Development | MS-S1 2000 MS-S1 2001 | 84.281 | 9,374 20,105 | 0 0 | 9,861 10,635 | 0 0 |
| Total Eisenhower Grant | | | <u>29,479</u> | <u>0</u> | <u>20,496</u> | <u>0</u> |
| Innovative Educational Program Strategies | C2-S1 2000 C2-S1 2001 | 84.298 | 30,692 26,982 | 0 0 | 43,548 16,464 | 0 0 |
| Total Innovative Educational Program | | | <u>57,674</u> | <u>0</u> | <u>60,012</u> | <u>0</u> |
| Drug-Free Schools Grant | DR-S1 2000 DR-S1 2001 | 84.186 | 12,653 18,898 | 0 0 | 31,360 2,562 | 0 0 |
| Total Drug Free Schools | | | <u>31,551</u> | <u>0</u> | <u>33,922</u> | <u>0</u> |
| Emergency Immigrant Education | E1-S1 2000 | 84.162 | 0 | 0 | 2,638 | 0 |
| Class Size Reduction | CR-S1 2000 CR-S1 2001 | 84.340 | 43,642 40,978 | 0 0 | 43,642 18,704 | 0 0 |
| Total Class Size Reduction | | | <u>84,620</u> | <u>0</u> | <u>62,346</u> | <u>0</u> |
| Total Department of Education | | | <u>1,089,010</u> | <u>0</u> | <u>986,817</u> | <u>0</u> |
| U. S. Department of Health and Human Services | | | | | | |
| <i>Passed Through the Ohio Department of MRDD:</i> | | | | | | |
| Title XIX - Medical Assistance Program (CAFS) | NA | 93.778 | 333,373 | 0 | 333,373 | 0 |
| Total Federal Assistance | | | <u>\$1,524,815</u> | <u>\$14,135</u> | <u>\$1,422,622</u> | <u>\$10,340</u> |

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

**SHAKER HEIGHTS CITY SCHOOL DISTRICT
CUYAHOGA COUNTY**

NOTES TO SCHEDULE OF FEDERAL AWARDS EXPENDITURES

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

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

NOTE B - FOOD DISTRIBUTION

Nonmonetary assistance is reported in the schedule at the fair market value of the commodities received and disbursed.

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.

CFDA - Catalog of Federal Domestic Assistance



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

Board of Education
Shaker Heights City School District
Cuyahoga County
15600 Parkland Drive
Shaker Heights, Ohio 44120

We have audited the financial statements of the Shaker Heights City School District, Cuyahoga County, Ohio, (the District) as of and for the year ended June 30, 2001, and have issued our report thereon dated December 13, 2001, in which report we noted the District adopted Governmental Accounting Standards Board Statements Nos. 33 and 36. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *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 an immaterial instance of noncompliance that we have reported to the management of the District in a separate letter dated December 13, 2001.

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 a matter involving the internal control over financial reporting that does not require inclusion in this report, that we have reported to the management of the District in a separate letter dated December 13, 2001.

Shaker Heights City School District
Cuyahoga County
Report on Compliance and on Internal Control
Required by *Government Auditing Standards*
Page 2

This report is intended for the information and use of management, the 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 13, 2001



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

Board of Education
Shaker Heights City School District
Cuyahoga County
15600 Parkland Drive
Shaker Heights, Ohio 44120

Compliance

We have audited the compliance of the Shaker 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 to each of its major federal programs for the year ended June 30, 2001. 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 auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance occurred with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the District's compliance with those requirements.

In our opinion, the District complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2001.

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. However, we noted a matter involving the internal control over federal compliance that does not require inclusion in this report, that we have reported to management of the District in a separate letter dated December 13, 2001.

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, 2001, and have issued our report thereon dated December 13, 2001, in which report we noted the District adopted Governmental Accounting Standards Board Statements Nos. 33 and 36. 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, the 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 13, 2001

**SHAKER HEIGHTS CITY SCHOOL DISTRICT
CUYAHOGA COUNTY
FOR THE YEAR ENDED JUNE 30, 2001
SCHEDULE OF FINDINGS**

| |
|--|
| 1. SUMMARY OF AUDITOR'S RESULTS |
|--|

A-133 §.505

| | | |
|--------------|--|---|
| (d)(1)(i) | <i>Type of Financial Statement Opinion</i> | Unqualified |
| (d)(1)(ii) | <i>Were there any material control weakness conditions reported at the financial statement level (GAGAS)?</i> | No |
| (d)(1)(ii) | <i>Were there any other reportable control weakness conditions reported at the financial statement level (GAGAS)?</i> | No |
| (d)(1)(iii) | <i>Was there any reported non-compliance at the financial statement level (GAGAS)?</i> | No |
| (d)(1)(iv) | <i>Were there any material internal control weakness conditions reported for major federal programs?</i> | No |
| (d)(1)(iv) | <i>Were there any other reportable internal control weakness conditions reported for major federal programs?</i> | No |
| (d)(1)(v) | <i>Type of Major Programs' Compliance Opinion</i> | Unqualified |
| (d)(1)(vi) | <i>Are there any reportable findings under Sec. .510?</i> | No |
| (d)(1)(vii) | <i>Major Programs (list)</i> | CFDA # 10.550, 10.553, 10.555, 10.556 - Nutrition Cluster CFDA # 93.778 - Medical Assistance Program (CAFS) |
| (d)(1)(viii) | <i>Dollar Threshold: Type A/B Programs</i> | Type A: > \$300,000 Type B: all others |
| (d)(1)(ix) | <i>Low Risk Auditee?</i> | Yes |

| |
|---|
| 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.

SHAKER HEIGHTS CITY SCHOOL DISTRICT
SHAKER HEIGHTS, OHIO
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

Issued By:
Treasurer's Office
Bryan C. Christman
Treasurer

Shaker Heights City School District

Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2001

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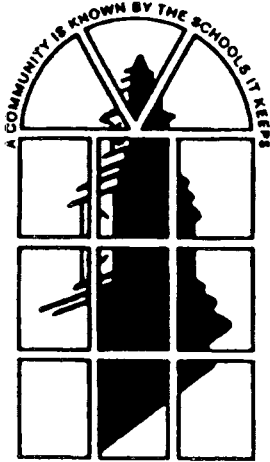
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SHAKER HEIGHTS CITY SCHOOL DISTRICT

BOARD OF EDUCATION
15600 Parkland Drive
Shaker Heights, Ohio 44120
(216) 295-4000

MARK FREEMAN, Ph.D.
Superintendent

BRYAN C. CHRISTMAN
Treasurer

December 13, 2001

Members of the Board of Education and
Residents of the Shaker Heights City School District

Dear Board Members and Residents:

We are pleased to submit to you the Shaker Heights City School District's fourth Comprehensive Annual Financial Report (CAFR). This report is the School District's official annual financial report for the fiscal year that ended June 30, 2001. This report presents the School District's financial information in a comprehensive manner consistent with the Generally Accepted Accounting Principles (GAAP) applicable to all governmental entities. Generally Accepted Accounting Principles are uniform minimum standards and guidelines for financial accounting and reporting. These national standards provide a consistent and standard format for the reader to analyze and interpret the financial data presented. The Government Accounting Standards Board (GASB) is the authoritative body that prescribes and administers the guidelines and standards relative to financial reporting. This report also includes an unqualified opinion from the Auditor of State's Office for the 2001 fiscal year.

Responsibility for the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures, rests with the School District. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and presents fairly the financial position of the School District.

This report has been filed with the appropriate regulatory agencies as well as the major bond rating agencies. Copies have been sent to the League of Women Voters - Shaker Heights, the Citizens' Finance Review Committee, the Shaker Heights City School District Parent Teacher Organization (PTO) Council President, the City of Shaker Heights, and the Shaker Heights Community Association presidents among others. Copies are available in the Treasurer's Office for all other interested parties.

MEMBERS OF THE BOARD

STEVEN S. KAUFMAN

FREDA J. LEVENSON

MARVIN A. MCMICKLE

NANCY R. MOORE

CAROL J. RIBAR

This report is presented in the following four sections:

The Introductory Section contains the table of contents, this letter of transmittal, a list of principal officials, an organizational chart of the School District, a map of the School District, the GFOA Certificate of Achievement, and the ASBO Certificate of Excellence. This transmittal letter is presented in a less technical manner than the information in the remaining two sections, and the reader may find this to be the most reader-friendly section of the report. We recommend, however, that the entire report be reviewed.

The Financial Section begins with the Report of the Independent Accountants offered by the Auditor of State's Office and includes general purpose financial statements and notes which provide an overview of the School District's financial position and operating results as of June 30, 2001. The combining statements by fund type and other schedules provide detailed information relative to the General Purpose Financial Statements. This section contains a significant amount of detailed financial and budgetary information that will be particularly useful to the investment community.

The Statistical Section presents social, economic and financial data, in addition to student enrollment and School District staffing information. These schedules are presented for a multiple-year time period.

The Supplemental Information Section contains a report based on the expenditure flow model prepared by the Ohio Department of Education.

The Shaker Heights City School District

The Shaker schools were founded in 1912. Theodore Roosevelt split the Republican party, the country elected Woodrow Wilson president, there was trouble below the Rio Grande with Pancho Villa, the *Titanic* sank, Ohio was adopting a new constitution - and Shaker Heights opened its first public school.

The "school" was in the Van Sweringen real estate office at Lee Road and Shaker Boulevard, and four teachers and 26 students constituted its population. The first school board looked ahead, planned well, worked hard and got off on the right foot. It had to, for along with the rapid construction of new homes came a tremendous growth in the school population. Today, there are more than 5,600 students in the Shaker schools.

The little real estate office was gradually supplanted by 12 modern buildings over a 50-year period. The buildings were constructed in the following order:

1914 - Boulevard School, at Drexmore and Southington Roads. *A new wing was added to this facility in 1990.*

1918 - Woodbury Elementary, on South Woodland at Woodbury Road. *Originally used as the Senior High School until 1931, then renamed Woodbury Junior High. In 1985 it was converted to an upper elementary school which serves students in grades five and six.*

1922 - Malvern School, at Malvern and Falmouth Roads. *Sold to the City of Shaker Heights, it now houses a private school.*

- 1922 - Sussex School**, on Sussex at Norwood Road. *Sold to the City of Shaker Heights, it serves as a center for several preschools and the Shaker Family Center, a non-profit organization serving families with young children. The School District's Pre-K program for children with disabilities was relocated there in the fall of 1999.*
- 1923 - Onaway School**, at Onaway and Woodbury Roads. *A new classroom wing was added to this facility in 1990.*
- 1924 - Moreland School**, at Van Aken Boulevard (then known as Moreland Boulevard and Lee Road). *Sold to the City of Shaker Heights and serves as the community's new main library.*
- 1927 - Fernway School**, at Fernway and Ardmore Roads.
- 1927 - Ludlow School**, at Southington and Ludlow Roads. *Now houses the Positive Education Program (PEP) operated by the county.*
- 1928 - Lomond School**, on Lomond Boulevard at Strandhill and Palmerston Roads.
- 1931 - Shaker Heights High School**, on Aldersyde Drive at Onaway Road. *A new handicapped accessible front entrance and gym/music wing was added in 1999.*
- 1952 - Mercer School**, on Wimbledon Road off of Green Road and Shaker Boulevard.
- 1957 - Shaker Heights Middle School**, on Shaker Boulevard and Warrensville Center Road. *Formerly Byron Junior High.*
- 1962 - Administration Building**, on Parkland at Ashford Road.

When the Shaker schools were opened, they were organized on the 8-4 plan, with an eight-year elementary school and a four-year senior high school. As the school population grew and new buildings were constructed, the School District shifted to a 6-3-3 plan, with six-year elementary schools, a three-year junior high and a three-year high school. This plan was followed from 1931 until 1985, when Byron Junior High became Shaker Heights Middle School, housing all seventh and eighth graders. Two years later, the elementary organization changed again to its current configuration to reflect shifts in student enrollment. Four K-6 schools were closed, and five of the remaining buildings were converted to K-4 schools, while Woodbury became an upper elementary school serving fifth and sixth graders. The High School houses all ninth through twelfth graders.

Dr. C. A. Bowers, an early President of the Shaker Heights Board of Education, wrote the following about Shaker's proud history of educational excellence:

Conceived in a vision that was unique and, in a way, that has few parallels in American public school education, the system of Shaker Heights Schools has upheld the high purposes of the founders of the village. The early Board members caught this spirit; succeeding boards have changed it but little. The loyal support given by our superintendents, principals, teachers, and the business and maintenance staffs has created a true Shaker spirit.

That “Shaker spirit” is still very much alive today as the Shaker Heights Schools continue to demonstrate the educational excellence which has been the hallmark of their distinguished history.

The Shaker Heights City School District is one of 613 school districts in the State of Ohio and one of 31 school districts in Cuyahoga County. The School District is the 59th largest in student enrollment in Ohio, with an enrollment of 5,626 students for the 2001 academic year. The School District covers approximately 7.5 square miles, including all of the City of Shaker Heights and a portion of the City of Cleveland in the Shaker Square area, and is located approximately ten miles southeast of downtown Cleveland.

Organizational Structure

Statutorily, the School District operates under the standard prescribed by the Ohio State Board of Education as provided in division (D) of Section 3301.07 and Section 119.01 of the Ohio Revised Code, to provide educational services prescribed by State and/or Federal agencies. The Board of Education is made up of five members elected at large, for overlapping four-year terms. The Board of Education elects its President and Vice President annually, and appoints two officials: the Superintendent, who serves as the Chief Executive Officer, and the Treasurer, who serves as the Chief Financial Officer.

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 School District (the primary Government) and its potential component units. Excluded from the reporting entity, because they are fiscally independent of the School District, are the City of Shaker Heights, the City of Cleveland, the Parent-Teacher Organization, and the parochial and private schools.

The School District is associated with two organizations, the Ohio Schools Council and the Shaker Heights Public Library. The Ohio Schools’ Council is a jointly governed organization whose relationship to the School District is described in Note 19 to the accompanying financial statements. The Shaker Heights Library is a related organization and is described in Note 20 to the accompanying financial statements.

A complete discussion of the School District’s reporting entity is provided in Note 1 to the accompanying financial statements.

Economic Condition and Outlook

The School District serves approximately 29,405 residents in the City of Shaker Heights, and approximately 3,000 for the City of Cleveland. The community is primarily residential in nature with a somewhat diverse base of residents working largely in professional capacities.

The School District's economic strength is largely dependent upon the strength of the Northeast Ohio economy. Because Shaker Heights is home to many management employees, the stability of Cleveland's major employers -- including several Fortune 500 companies -- is important to the continued vitality of this School District. Significant numbers of Shaker Heights residents also work in the medical, cultural, and educational institutions in downtown Cleveland and nearby University Circle.

New growth in the Cleveland area includes the development of the Flats area as a major recreation/entertainment section for Northern Ohio; the opening of the Rock and Roll Hall of Fame and Museum and the Great Lakes Science Center; the development of the Gateway area, including Jacobs Field and Gund Arena, as a sports and entertainment district; the construction of Cleveland Municipal Stadium; the expansion of the theater district downtown; and the continued steady growth of The Cleveland Clinic, University Hospitals of Cleveland, and other institutions in University Circle. Cleveland has provided significant economic growth and strength to our community.

Locally the City of Shaker Heights has been successful in the development of the Shaker Towne Centre shopping area, the expansion of the OfficeMax corporate headquarters, the development of Somerset Point and Sunrise Communities assisted-living facilities, and the location of a new United States Post Office. These local initiatives, combined with Cleveland's economic growth, provide for a stable and desirable economic condition for our School District. The property tax base has continued to grow as a result of appreciation of properties as well as the commercial redevelopment undertaken by the City of Shaker Heights.

The Shaker Square shopping district, which lies in the Cleveland portion of the School District, was purchased for redevelopment. The School District, in accordance with a tri-party agreement between the developer and the City of Cleveland will receive 25 percent of the increased property taxes resulting from the redevelopment for the 25 year abatement period. Thereafter, the School District will receive 100 percent of the increased property taxes. Additionally, the School District will receive 50 percent of the increased income taxes collected by the City of Cleveland during the 25 year abatement period for the redevelopment area.

The City's Strategic Investment Plan, which was developed with significant public input, is currently in the implementation phase. The Plan calls for major additional commercial and residential redevelopment including but not limited to the following:

- Acquisition of property and the building of a new City Fire house in the Shaker Towne Center area;

- Major redevelopment and expansion of commercial properties in the Shaker Towne Center complex;

- Building of 16 cluster townhouses known as Sussex Courts - Phase I on the north side of Chagrin Boulevard at Farnsleigh Road;

- Building of 30 cluster townhouses known as Sussex Courts - Phase II on the south side of Chagrin Boulevard at Farnsleigh Road; and,

- Development of new residential condominiums on vacant land in the Warwick Road area.

With the completion of the 1999-2000 fiscal year, the School District was successful in funding five successive operating budgets from the 1995 operating levy, only the second time in the School District's history that has

occurred. The 60 percent voter approval of a continuing 9.4 mill operating levy in March 2000, is a cornerstone upon which the School District's future financial outlook depends. With this resounding reinforcement from the community, the economic outlook for the School District remains favorable.

Financial Management

The Board of Education has adopted three specific policies that guide both the financial planning and the annual appropriation process.

Policy DA, titled *FISCAL MANAGEMENT GOALS*, reads as follows:

The quantity and quality of learning programs are directly dependent on the funding provided and the effective, efficient management of those funds. It follows that the District's purposes can best be achieved through excellent fiscal management.

The District's first obligation is the provision of education to its children. However, the Board of Education recognizes the need to frame educational programs within the fiscal plan. This plan incorporates an annual expense growth rate based upon the rate of inflation (measured by the Consumer Price Index) and the rate of change in student enrollment (measured by the official October Average Daily Membership).

As trustees of the community's investment in plant, facilities, and operational funds, the Board has a responsibility to ensure that the investment is protected and used wisely. Competent personnel and efficient procedures are essential for sound management of fiscal affairs. The Superintendent of Schools and Treasurer will keep the Board of Education informed through reports -- both oral and written -- of the fiscal management of the schools.

The Shaker Heights Board of Education seeks to achieve the following goals:

To engage in thorough planning with staff involvement in order to develop budgets and to guide expenditures to achieve the greatest educational returns and contributions to the educational program in relation to dollars expended.

To establish levels of funding based upon a predetermined annual expense growth rate that will provide high quality education for the District's students.

To use the best available techniques for budget development and management.

Policy DBD, titled *FINANCIAL PLANNING*, reads as follows:

The Shaker Heights Board of Education believes that annual and long-term financial planning are both essential to support current educational programs and the District's long-term educational needs.

Annual financial planning should be an integral part of program planning for the next school year. Such annual financial planning should be a year-round process involving broad participation by the Board of Education, administrators, teachers and other personnel throughout the School District.

The District should also engage in strategic long-term financial planning and attempt to forecast the need for future educational and capital expenditures and the availability of financial resources to meet those needs. Long-term financial planning should result in the development of a strategy to meet educational needs which sets an annual expense growth rate based upon the rate of inflation(measured by the Consumer Price Index) and the rate of change in student enrollment (measured by the official October Average Daily Membership). The Treasurer will prepare long-range financial and budget projections for periodic review by the Board and Superintendent.

The Superintendent and Treasurer are responsible for the annual and long-term financial planning process and will work in close cooperation with the Board of Education.

Policy DB, titled *ANNUAL BUDGET*, reads as follows:

BUDGET

The purpose of the annual operating budget is to identify adequate financial resources for the education program and to provide a basis for accountability in fiscal management. The school budget is also the legal basis for the establishment of tax rates.

Public school budgeting is regulated and controlled by statute and State regulations, and requirements of the Board of Education. A budget is required for every fund that a school district uses in its yearly operation.

The Superintendent of Schools and the Treasurer will be responsible for the preparation of the annual school budget and presentation of the budget to the Shaker Heights Board of Education for adoption.

APPROPRIATIONS

As permitted by law, no later than July 1, the Board of Education will pass a temporary appropriation measure to provide for meeting the ordinary expenses of the District until such time as the Board approves the annual appropriation resolution for the year, which will be no later than October 1.

The Board of Education has assigned responsibility for annual and long-term financial planning to the Superintendent and Treasurer. The policies require that the first objective of financial management planning is to provide for the education of the School District's children. We are expected to use the best available techniques for budget development and management, as well as to engage in strategic, long-term financial planning which attempts to forecast the need for future educational and capital expenditures.

In April of 1995, the Board of Education revised its policies to incorporate the use of expense-growth limitations for future years' spending as a part of long-term financial planning. The annual expense-growth

rate was developed using an assumed rate of inflation as measured by the Consumer Price Index and an assumed rate of change in student enrollment measured by the official October Average Daily Membership. These expense-growth limitations were renewed in January 2000, for fiscal years through June 30, 2004.

2001 Major Initiatives

With the support from faculty, parents, and local residents, our students continued to excel in academics, the arts, athletics, and community service. Approximately 13 percent of the senior class earned honors in the National Merit and National Achievement scholarship competitions, compared with two percent nationally. This again places Shaker in the top ranks of Ohio schools using this nationally accepted "gold standard" of measurement. Each year since the inception of the National Merit program in 1956, Shaker has far outpaced the national average in the production of these scholars.

Approximately 30 percent of eligible students at Shaker Heights High School took one or more Advanced Placement classes this year, compared with about six percent statewide. Based on their outstanding performance on the national Advanced Placement examinations, 85 Shaker students were named AP Scholars in September 2001.

Shaker students continue to be sought after by colleges. Thirty-one members of the Class of 2001 (nearly 10 percent) were accepted early into their first-choice colleges, including some of the most selective in the nation. Approximately 88 percent of the graduating seniors plan to attend college after graduation.

Teams and individual students won numerous awards in music, foreign language, fine and performing arts, mathematics, and science. The following are just a few highlights:

- Shaker Heights High School finished first among 249 Ohio high schools in the American Mathematics Competition.
- The High School's Junior Engineering and Technical Society (JETS) team was first in the region and second in State competition.
- Teams from Shaker Heights High School finished first and second in the regional Federal Reserve Challenge, bringing Shaker its third title in as many years
- Shaker Heights Middle School finished fourth in Ohio in the Math Counts team competition.
- The Middle School Power of the Pen team from Shaker Heights Middle School took the highest award at the regional level, and the eighth-grade team was first in the district.

Almost 200 student musicians at Shaker Heights Middle School and Shaker Heights High School won one or more top ratings at the Ohio Music Educators Solo and Ensemble contests last spring. Members of the High School's band traveled to Paris, France for a performance tour. Exchange programs continued between Shaker Heights High School and Mexico City, Mexico; Goslar, Germany; Takatori, Japan; and Pskov, Russia.

Our student athletes had another outstanding year of interscholastic success and groups such as Habitat for Humanity and Youth Ending Hunger involved many Shaker students in helpful community service activities. The list of accomplishments goes on and on.

Helping each student reach his/her potential academically continues to be the paramount goal of the School District. Building on the adoption of the Continuous Improvement Plan and the National School Boards Association's achievement initiatives, student achievement issues remained a major focus of Board of Education meetings. Formal presentations were made at each regularly scheduled Board of Education meeting, as well as at special work sessions. Topics covered included:

- The Minority Student Achievement Network Student Conference
- Summer, after-school, and extended learning programs
- Eligibility policy for student athletes
- Research and policies related to homework
- Early childhood collaboration, kindergarten registration and the Kindergarten Resource Program
- District Fact Book

Recognizing the benefits of technology in the classroom, additional investments were made to enhance the School District's computer network. Shaker-Net, the School District's computer network, currently consists of 22 servers and approximately 900 client machines on a network of 12 buildings connected via T1 leased circuits. All building wiring is complete, and the emphasis is now on deployment of applications, as well as ongoing training. New labs were installed at both Woodbury and the Middle School to provide access to the newly adopted mathematics software. In addition, a K-4 report card template was introduced this fall, allowing teachers to enter grades and comments electronically. Training continued through both our SchoolNet training as well as workshops being held at all buildings and the very successful *Savvy Cyber Teacher* being offered at the High School for all faculty. Shaker-Net continues to grow both in terms of staff usage and educational applications.

The School District continued in 2001 to invest in its physical plant, using proceeds from the bond issue approved by the voters in 1996. Capital repairs have continued throughout the District. The most notable improvements are roofing repairs at Woodbury Elementary School, improvements to the planetarium and other rooms at the High School, ADA modifications at Lomond Elementary School, and minor interior and exterior enhancements to buildings throughout the school district, including painting and carpet replacement.

In summary, the School District continued to move forward in 2001, maintaining its traditional high standards and challenging curriculum, working to be even more responsive to parents and the community and implementing programs in areas of need - all while continuing to operate within the Board's limits on budgetary growth.

Current and Future Initiatives

The School District continues to study, plan, and implement instructional initiatives aimed at improving achievement for all students. Current instructional initiatives include early intervention, after-school tutoring and summer programming for students; an intensified focus on literacy and mathematics instruction; increased efforts to help students prepare for the Ohio Proficiency Tests; the refinement of a team teaching model at the Middle School; efforts to encourage constructive parental and community involvement; highly focused

professional development activities and collaboration with the City of Shaker Heights, the Shaker Heights Public Library, and nonprofit community agencies concerned with children and youth.

Continuous Improvement Plan

In an ongoing effort to enhance the effectiveness and efficiency of the School District, staff members developed a Continuous Improvement Plan (CIP) for the Shaker Heights City Schools. The CIP is a document used to guide a school district in the process of achieving and measuring substantial improvement in educational performance. Input for this document came from the Board of Education, business representatives, students, parents, faculty members, and residents of the Shaker Heights community. The CIP identifies seven key areas for improvement: curriculum/instruction, academic achievement, assessment/evaluation, professional development, student services, facilities/environments, and parent/community involvement. It includes missions and vision statements for the School District along with priority areas, performance goals, strategies, individuals responsible, time lines, and funding sources. The Continuous Improvement Plan was presented to the Board of Education, posted on the School District's website and made available to interested members of the community.

Improving Student Achievement Grants

The Cleveland and George Gund Foundations have committed a total of \$286,500 to the Shaker Heights City School District for expanded efforts to close the achievement gap between Shaker's African-American and white students. Although Shaker has many high-achieving African-American students, a persistent gap remains between the two groups in the aggregate. The grants will enable us to build on existing efforts and to seek research-based solutions. Specifically, the grants are supporting the School District's work with Ronald Ferguson, a Cleveland native who is now a lecturer and senior research associate at Harvard University. Ferguson, an emerging national authority on the achievement gap, has surveyed Shaker students and uncovered factors he believes may lie at the heart of the problem. Existing student programs such as the Minority Achievement Committee (MAC) at both the High School and the Middle School will be expanded and introduced at lower grades. The School District has begun new parent education and support efforts – in conjunction with groups such as Partnership 2000 and Caring Communities Organized for Education – to share ideas with parents about ways to maximize achievement and to effectively inform parents about resources the School District makes available to help students. The School District has also established a speakers' bureau and organized professional development sessions aimed at helping teachers to elicit the best performance from each student.

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 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 a temporary appropriation measure for that fiscal year. By Statute, permanent appropriations must be adopted upon receipt from the County Auditor of an amended certificate of estimated resources based on final assessed values and tax rates. The School District adopts the permanent appropriation measure in September.

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

All disbursements and transfers of cash between funds require appropriation authority from the Board. Budgets are controlled at the object account level within a function and fund. All purchase order requests must be approved by the site administrator and Central Office Executive Director and be 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.

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 Shaker Heights City 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.

General Governmental Functions. The following schedule presents a summary of governmental funds' revenues for the fiscal years ended June 30, 2000 and 2001, and the amount and percentage of increases and decreases in relation to the prior year's revenues.

| | 2000 Amount | 2001 Amount | Percent of Total | Change | Percent Change |
|-----------------------------|---------------------|---------------------|---------------------|--------------------|-------------------|
| Revenues | | | | | |
| Taxes | \$43,059,631 | \$44,457,641 | 66.98% | \$1,398,010 | 3.25% |
| Intergovernmental | 17,993,521 | 19,683,999 | 29.66 | 1,690,478 | 9.39 |
| Interest | 874,274 | 826,019 | 1.24 | (48,255) | (5.52) |
| Tuition and Fees | 1,089,754 | 937,117 | 1.41 | (152,637) | (14.01) |
| Extracurricular Activities | 226,828 | 269,771 | 0.41 | 42,943 | 18.93 |
| Contributions and Donations | 14,769 | 18,872 | 0.03 | 4,103 | 27.78 |
| Charges for Services | 7,656 | 36,856 | 0.06 | 29,200 | 381.40 |
| Rentals | 50,653 | 47,510 | 0.07 | (3,143) | (6.21) |
| Miscellaneous | 33,457 | 89,695 | 0.14 | 56,238 | 168.09 |
| <i>Total Revenues</i> | <u>\$63,350,543</u> | <u>\$66,367,480</u> | <u>100.00</u> | <u>\$3,016,937</u> | 4.76 |

The increase in taxes from fiscal year 2000 resulted from additional taxes collected from the 9.4 mill continuing operating levy passed March 2000.

The increase in intergovernmental revenues from fiscal year 2000 was the result of an increase in the number of local, State and federal grants received, primarily the \$1,081,000 increase in State foundation revenue and the \$435,000 increase in the homestead exemption and rollback due to the new operating levy.

Interest income decreased from fiscal year 2000 due primarily to lower interest rates and lower cash balances available for investing.

Tuition and fees decreased due to a slight decrease in the number of students from outside the School District paying tuition.

Extracurricular activities increased due to an increase in the number of students participating in extracurricular activities.

Miscellaneous revenue increased from fiscal year 2000 due to the receipt of one-time monies in fiscal 2001.

The following schedule presents a summary of governmental funds' expenditures for the fiscal years ended June 30, 2000, and 2001, and the amount and percentage for increases and decreases in relation to the prior year expenditures.

| | 2000 Amount | 2001 Amount | Percent of Total | Change | Percent Change |
|--------------------------------|---------------------|---------------------|---------------------|-------------------|-------------------|
| Expenditures | | | | | |
| Current: | | | | | |
| Instruction: | | | | | |
| Regular | \$26,389,292 | \$26,620,897 | 38.22% | \$231,605 | 0.88% |
| Special | 6,935,324 | 7,750,085 | 11.13 | 814,761 | 11.75 |
| Vocational | 338,095 | 244,799 | 0.35 | (93,296) | (27.59) |
| Support Services: | | | | | |
| Pupils | 4,040,878 | 4,097,061 | 5.88 | 56,183 | 1.39 |
| Instructional Staff | 4,208,828 | 4,477,168 | 6.43 | 268,340 | 6.38 |
| Board of Education | 44,778 | 57,321 | 0.08 | 12,543 | 28.01 |
| Administration | 4,913,663 | 5,188,071 | 7.44 | 274,408 | 5.58 |
| Fiscal | 1,451,946 | 1,389,621 | 2.00 | (62,325) | (4.29) |
| Business | 744,450 | 690,732 | 0.99 | (53,718) | (7.22) |
| Operation and Maintenance | | | | | |
| of Plant | 7,362,419 | 8,034,532 | 11.54 | 672,113 | 9.13 |
| Pupil Transportation | 3,194,117 | 3,264,343 | 4.69 | 70,226 | 2.20 |
| Central | 1,265,433 | 1,295,220 | 1.86 | 29,787 | 2.35 |
| Operation of Non-Instructional | | | | | |
| Services | 1,219,476 | 1,098,390 | 1.58 | (121,086) | (9.93) |
| Extracurricular Activities | 952,482 | 1,038,751 | 1.49 | 86,269 | 9.06 |
| Capital Outlay | 4,844,554 | 1,622,174 | 2.33 | (3,222,380) | (66.52) |
| Debt Service: | | | | | |
| Principal Retirement | 775,107 | 1,683,033 | 2.42 | 907,926 | 117.14 |
| Interest and Fiscal Charges | 1,046,498 | 1,094,517 | 1.57 | 48,019 | 4.59 |
| <i>Total Expenditures</i> | <u>\$69,727,340</u> | <u>\$69,646,715</u> | <u>100.00</u> | <u>(\$80,625)</u> | <u>(0.12)</u> |

Regular instruction increased from fiscal year 2000 due to increases in teacher salaries and benefits.

Special instruction increased due to increases in teacher salaries and benefits, and also due to increasing number and costs for out-of-district tuition charges.

Vocational instruction decreased from fiscal year 2000 due to a decrease in the use of contracted services.

Board of Education support services increased from fiscal year 2000 due to increased use of technical and professional services.

Operation and maintenance of plant support services increased due to salary and benefit increases coupled with a \$320,000 increase in utility costs, primarily natural gas.

Other support service category increases were primarily due to increases in salaries and benefits, and also due to increasing State and federal mandate requirements.

Capital outlay decreased from fiscal year 2000 since the majority of the high school gym and music wing construction project was completed in fiscal year 2000.

Debt service increased as principal and interest payments increased due to the 1999 and 2000 bond issues.

General Fund Balance. The fund balance of the general fund decreased from \$6,366,148 at June 30, 2000, to \$4,219,627 at June 30, 2001. This decrease of 34 percent is due to the growth of expenditures without a corresponding increase in revenues due to the anti-inflation provisions of House Bill 920. The passage of a 9.4 mill operating levy in March 2000 has begun to generate an additional \$6.5 million on an annual basis beginning in calendar 2001.

Financial Highlights - Enterprise 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 net income of \$6,268 for the fiscal year ended June 30, 2001. Retained earnings in the enterprise funds was \$43,101 at June 30, 2001.

Financial Highlights - Internal Service Funds. The internal service funds of the School District include a self-insurance fund and a Workers' Compensation retrospective rating plan fund. These funds account for the revenues and expenses related to the provision of prescription drug benefits and workers' compensation claims costs for the calendar years 1991, 1992, 1993, 1999, 2000, and 2001. The internal service funds had retained earnings of \$113,093 at June 30, 2001, compared with (\$109,070) at June 30, 2000, reflecting a net change of \$222,163.

Debt Administration

At June 30, 2001, general obligation bonds outstanding totaled \$18,471,988. During fiscal 2001, the School District issued general obligation bonds in the amount of \$3,199,993 for school improvements. \$1,500,000 of the issuance was utilized to retire bond anticipation notes issued in the prior year. The School District's overall legal debt margin was \$53,562,833 and the unvoted debt margin was \$790,410 at June 30, 2001. The School District's "AA" rating with Standard and Poors Investment Service, Inc., was renewed in September 2000, when the School District issued the \$3.2 million final installment of its 1996 \$12.7 million bond levy.

Cash Management

The School District has a comprehensive cash management program, which consists of accelerating receipt of revenues and carefully scheduling the disbursement of funds to maximize short-term investment opportunities. The investment program pursues the following objectives, in order of priority: (1) maintain safety of principal; (2) provide for liquidity; and (3) obtain a market rate of return.

The available cash of the School District's individual funds is combined into a single cash pool and invested according to cash flow projections. The School District invests in U. S. Treasury Notes, authorized federal agency securities, commercial paper, bankers' acceptances, and STAROhio, an investment pool operated by the Ohio State Treasurer. The authorized maximum investment maturity for operating funds is five years

from the date of investment. Interest earned on investments is distributed in accordance with Board of Education authorization. During fiscal year 2001, the School District earned \$827,081 in interest income. Of that amount \$734,826 was credited to the general operating fund.

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

Risk Management

The School District strives to provide itself with superior risk coverage at the lowest possible cost to the taxpayers. The School District manages the prescription drug benefits for its employees on a self-insured basis. A third party administrator processes and pays the claims. Because the maximum payment per participant is limited, no individual or aggregate stop-losses are necessary. Unobligated reserves at June 30, 2001, are sufficient to meet claim obligations.

For calendar years 1991, 1992, 1993, 1999, 2000, and 2001 the School District participated in the State's workers' compensation retrospective rating and payment plan. This plan involves the payment of a minimum premium for administrative services and stop loss coverage plus the actual claims cost for injured employees. Claim obligations continue for ten years. As of June 30, 2001, the 1991 claim year is closed. During calendar years 1994 through 1998, the School District participated in the Ohio Schools' Council Workers' Compensation group rating program.

For fiscal year 2001, the School District contracted with Crum and Forster for property and inland marine insurance. The primary deductibles are \$250 for inland marine and \$1,000 for property coverages. The boiler and machinery policy is provided by Travelers Insurance Company and has a \$1,000 deductible. General liability coverage is provided by the Nationwide Agribusiness Insurance Company with a \$1,000,000 single occurrence limit, a \$5,000,000 aggregate, and a \$1,000 deductible. Vehicles, including school buses, are covered by the Coregis Insurance Company with a \$250 deductible for comprehensive, and a \$500 deductible for collision. There is a \$10,000,000 per accident combined single limit of liability. Additionally, the School District has a \$5,000,000 umbrella policy with Nationwide Agribusiness Insurance Company that is over both general liability and vehicle policies.

Pension Plans

All School District employees are covered by either the statewide 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 employee salaries. State law requires the School District to pay the employer share as determined by each retirement system. A more detailed discussion of both pension plans can be found in the Notes 11 and 12 to the financial statements in the financial section of this report.

General Fixed Assets

The general fixed assets of the Shaker Heights City School District are used to finance the instructional and support functions of the School system and are not financial resources available for expenditure. The total general fixed assets as of June 30, 2001, was \$41,370,324. The assets are accounted for at historical cost; depreciation is not recognized on general fixed assets.

Independent Audit

State statutes require the School District to undergo an annual audit by an independent auditor. An annual audit serves to maintain and strengthen the School District's accounting and budgetary controls. The Auditor of State was selected to render an opinion on the School District's financial statements as of and for the fiscal year ended June 30, 2001. The Auditor's unqualified opinion has been included in this report at the beginning of the financial section. Pursuant to State statute, the Auditor of State prescribes a uniform accounting system to standardize accounting classifications and financial reporting for all governments in Ohio. The School District adopted and has been in conformance with that system beginning with its financial report for the 1979 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 Shaker Heights City School District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2000. The Certificate 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.

ASBO Certificate The Association of School Business Officials International (ASBO) awarded a Certificate of Excellence in Financial Reporting for the fiscal year ended June 30, 2000 to the Shaker Heights City School District. This award certifies that the Comprehensive Annual Financial Report substantially conformed to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials. The award is granted only after an intensive review of the financial report by an expert panel of certified public accountants and practicing school business officials. Management believes that the Comprehensive Annual Financial Report for fiscal year ended June 30, 2001, which will be submitted to ASBO for review, will conform to ASBO's principles and standards.

Acknowledgments

The publication of this CAFR enhances the School District's accountability to the citizens of the School District. The preparation of this report would not have been possible without the assistance and support of the staff of the Treasurer's office and numerous other School District staff members. Our appreciation is also expressed to the Auditor of State's Office for their assistance in preparing and reviewing this financial report.

Respectfully submitted,

Bryan C. Christman
Treasurer

Mark Freeman, Ph.D.
Superintendent

Shaker Heights City School District
Principal Officials
June 30, 2001

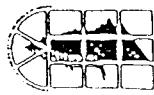
Board of Education

Ms. Freda J. Levenson President
Mrs. Nancy R. Moore Vice-President
Mr. Steven S. Kaufman Member
Rev. Marvin A. McMickle Member
Mrs. Carol J. Ribar Member

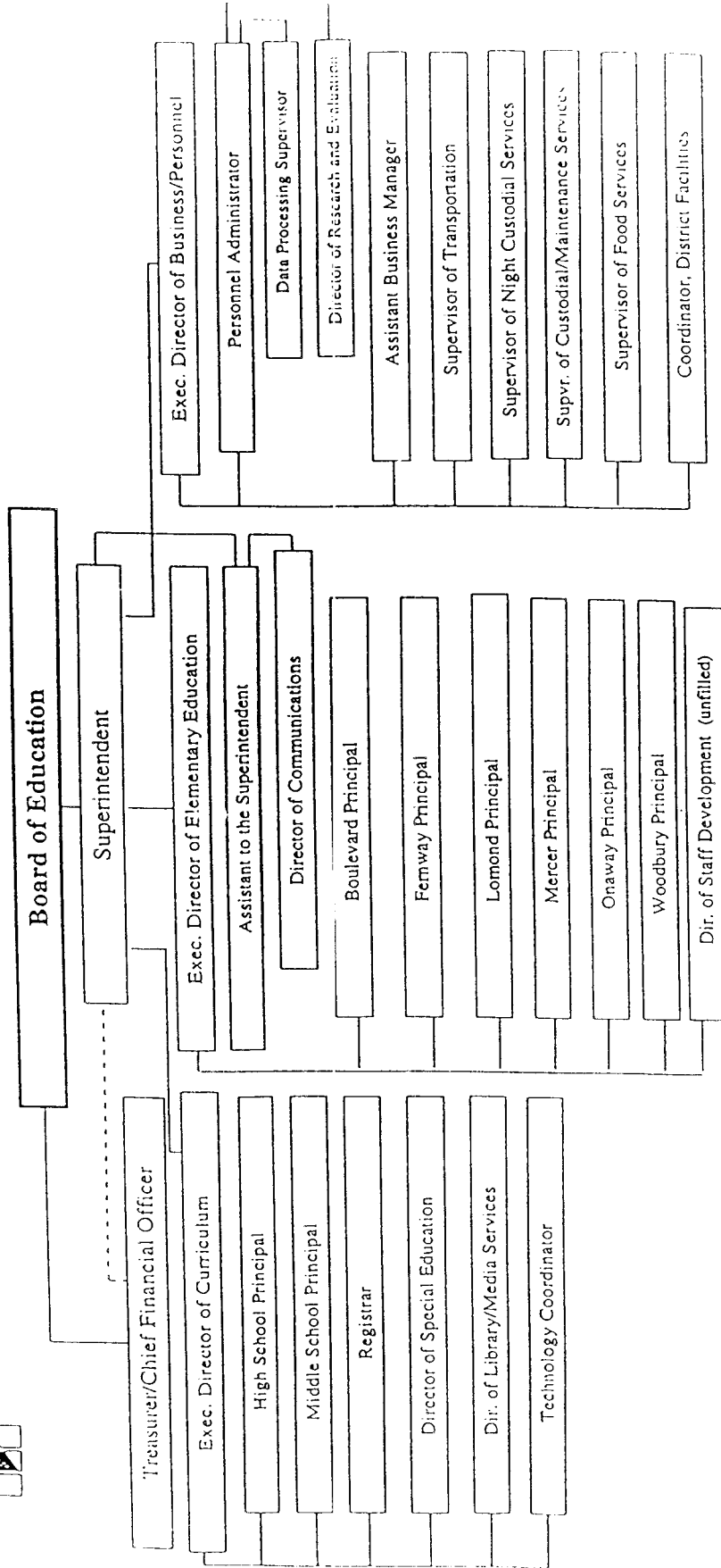
Administration

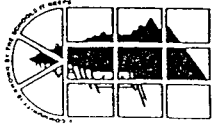
Mark Freeman, Ph.D. **Superintendent**

Bryan C. Christman **Treasurer**



SHAKER HEIGHTS CITY SCHOOL DISTRICT ORGANIZATIONAL CHART





SHAKER HEIGHTS CITY SCHOOL DISTRICT

www.shaker.org

1 Shaker Heights City Schools
15600 Parkland Drive
Shaker Heights, OH 44120
216 295-4000

Boulevard Elementary K-4
14900 Drexmore Road
Shaker Heights, OH 44120
216 295-4020

Ferway Elementary K-4
17420 Fernway Road
Shaker Heights, OH 44120
216 295-4040

Lomond Elementary K-4
17917 Lomond Boulevard
Shaker Heights, OH 44122
216 295-4050

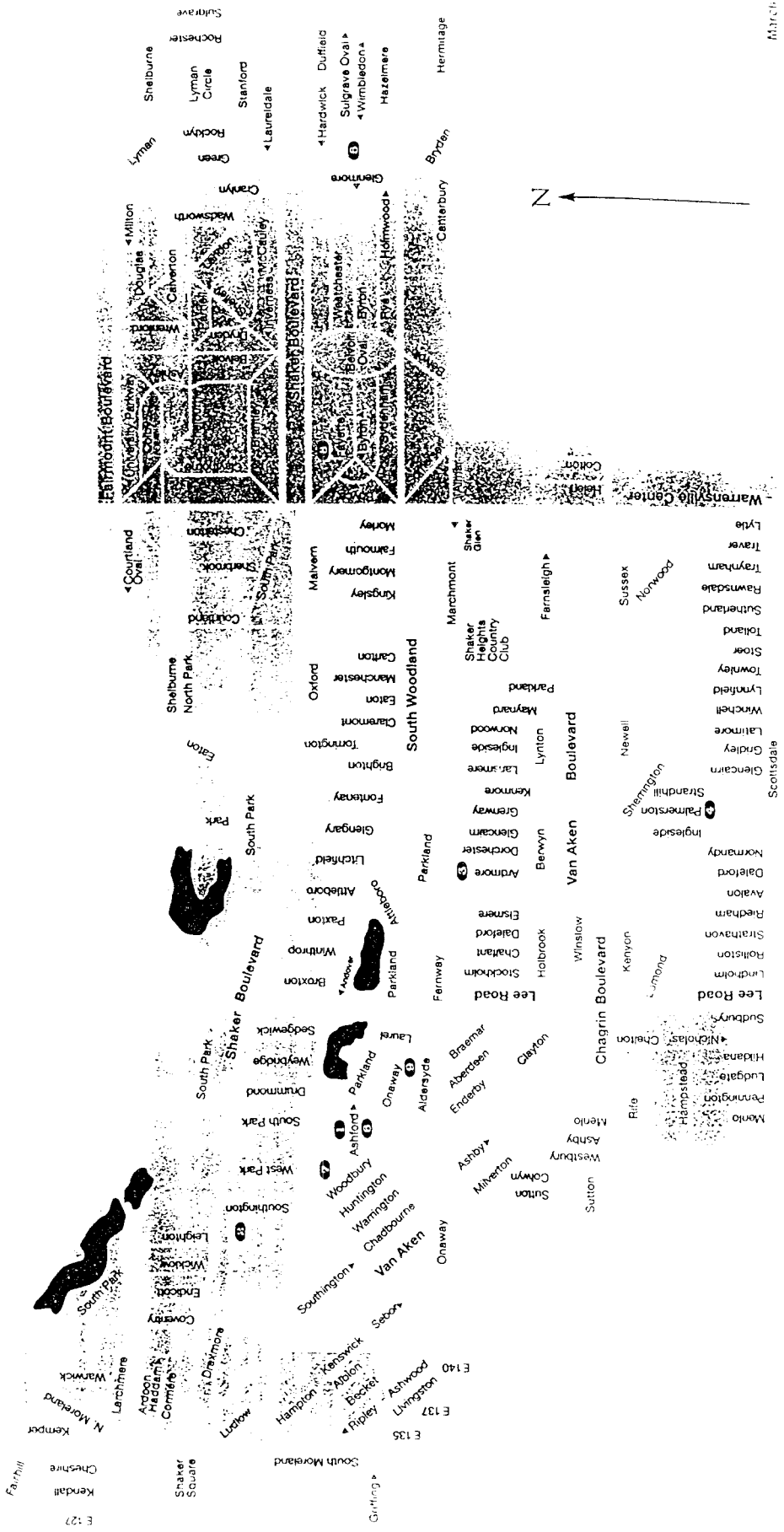
Mercer Elementary K-4
23325 Wimbleton Road
Shaker Heights, OH 44122
216 295-4070

Onaway Elementary K-4
3115 Woodbury Road
Shaker Heights, OH 44120
216 295-4080

7 Woodbury Elementary 5-6
15400 South Woodland Road
Shaker Heights, OH 44120
216 295-4150

8 Shaker Heights Middle School 7-8
20600 Shaker Boulevard
Shaker Heights, OH 44122
216 295-4100

9 Shaker Heights High School 9-12
15911 Aldersyde Drive
Shaker Heights, OH 44120
216 295-4200



Certificate of Achievement for Excellence in Financial Reporting

Presented to

Shaker Heights
City School District,
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2000

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.



Samuel A. Drew
President

Jeffrey L. Esser
Executive Director

ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL



This Certificate of Excellence in Financial Reporting is presented to

SHAKER HEIGHTS CITY SCHOOL DISTRICT

For its Comprehensive Annual Financial Report (CAFR)

For the Fiscal Year Ended June 30, 2000

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

Linda White
President

Don + Karen
Executive Director

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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
Shaker Heights City School District
Cuyahoga County
15600 Parkland Drive
Shaker Heights, Ohio 44120

We have audited the accompanying general-purpose financial statements of the Shaker Heights City School District, Cuyahoga County, Ohio, (the District) as of and for the year ended June 30, 2001, 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 auditing standards generally accepted in the United States of America 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.

As described in Note 3 to the general purpose financial statements, the District adopted Governmental Accounting Standards Board Statements Nos. 33 and 36 for the fiscal year ended June 30, 2001.

In our opinion, the general-purpose financial statements referred to above present fairly, in all material respects, the financial position of the District, as of June 30, 2001, 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.

In accordance with *Government Auditing Standards*, we have also issued a report dated December 13, 2001 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", with a large, stylized flourish at the end.

Jim Petro
Auditor of State

December 13, 2001

GENERAL PURPOSE
FINANCIAL
STATEMENTS

Shaker Heights City School District
Combined Balance Sheet
All Fund Types and Account Groups
June 30, 2001

| | Governmental Fund Types | | | |
|--|----------------------------|---------------------------|---------------------------|---------------------------|
| | General | Special Revenue | Debt Service | Capital Projects |
| Assets and Other Debits | | | | |
| Assets | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$7,030,109 | \$1,172,386 | \$686,346 | \$1,676,485 |
| Receivables: | | | | |
| Taxes | 49,690,194 | 0 | 2,492,922 | 0 |
| Accounts | 778 | 0 | 0 | 0 |
| Accrued Interest | 38,918 | 0 | 0 | 9,729 |
| Intergovernmental Receivable | 0 | 323,969 | 0 | 0 |
| Due from Other Funds | 0 | 0 | 0 | 0 |
| Inventory Held for Resale | 0 | 0 | 0 | 0 |
| Materials and Supplies Inventory | 144,965 | 0 | 0 | 0 |
| Restricted Assets: | | | | |
| Equity in Pooled Cash and Cash Equivalents | 353,070 | 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><u>\$57,258,034</u></u> | <u><u>\$1,496,355</u></u> | <u><u>\$3,179,268</u></u> | <u><u>\$1,686,214</u></u> |

| Proprietary Fund Types | | Fiduciary Fund Type | Account Groups | | Totals (Memorandum Only) |
|------------------------|------------------|---------------------|----------------------|-------------------------------|-----------------------------|
| Enterprise | Internal Service | Agency | General Fixed Assets | General Long-Term Obligations | |
| \$73,821 | \$412,741 | \$164,369 | \$0 | \$0 | \$11,216,257 |
| 0 | 0 | 0 | 0 | 0 | 52,183,116 |
| 1,178 | 0 | 0 | 0 | 0 | 1,956 |
| 0 | 0 | 0 | 0 | 0 | 48,647 |
| 4,120 | 0 | 0 | 0 | 0 | 328,089 |
| 2,865 | 0 | 0 | 0 | 0 | 2,865 |
| 10,599 | 0 | 0 | 0 | 0 | 10,599 |
| 0 | 0 | 0 | 0 | 0 | 144,965 |
| 0 | 0 | 0 | 0 | 0 | 353,070 |
| 39,569 | 0 | 0 | 41,370,324 | 0 | 41,409,893 |
| 0 | 0 | 0 | 0 | 897,928 | 897,928 |
| 0 | 0 | 0 | 0 | 22,532,002 | 22,532,002 |
| <u>\$132,152</u> | <u>\$412,741</u> | <u>\$164,369</u> | <u>\$41,370,324</u> | <u>\$23,429,930</u> | <u>\$129,129,387</u> |

(continued)

Shaker Heights City School District
Combined Balance Sheet
All Fund Types and Account Groups (continued)
June 30, 2001

| | Governmental Fund Types | | | |
|---|----------------------------|---------------------------|---------------------------|---------------------------|
| | General | Special Revenue | Debt Service | Capital Projects |
| Liabilities, Fund Equity and Other Credits | | | | |
| Liabilities | | | | |
| Accounts Payable | \$384,776 | \$12,115 | \$0 | \$0 |
| Contracts Payable | 51,784 | 0 | 0 | 16,788 |
| Accrued Wages and Benefits | 5,115,523 | 223,027 | 0 | 0 |
| Compensated Absences Payable | 152,647 | 0 | 0 | 0 |
| Intergovernmental Payable | 1,601,850 | 10,419 | 0 | 0 |
| Due to Other Funds | 2,865 | 0 | 0 | 0 |
| Deferred Revenue | 45,728,962 | 240,969 | 2,281,340 | 0 |
| Undistributed Monies | 0 | 0 | 0 | 0 |
| Retainage Payable | 0 | 0 | 0 | 15,650 |
| Claims Payable | 0 | 0 | 0 | 0 |
| Due to Students | 0 | 0 | 0 | 0 |
| Capital Leases Payable | 0 | 0 | 0 | 0 |
| General Obligation Bonds Payable | 0 | 0 | 0 | 0 |
| <i>Total Liabilities</i> | <u>53,038,407</u> | <u>486,530</u> | <u>2,281,340</u> | <u>32,438</u> |
| Fund Equity and Other Credits | | | | |
| Investment in General Fixed Assets | 0 | 0 | 0 | 0 |
| Retained Earnings: | | | | |
| Unreserved | 0 | 0 | 0 | 0 |
| Fund Balance: | | | | |
| Reserved for Encumbrances | 1,415,023 | 216,406 | 0 | 383,734 |
| Reserved for Inventory | 144,965 | 0 | 0 | 0 |
| Reserved for Budget Stabilization | 353,070 | 0 | 0 | 0 |
| Reserved for Property Taxes | 3,839,482 | 0 | 208,793 | 0 |
| Unreserved, Undesignated (Deficit) | (1,532,913) | 793,419 | 689,135 | 1,270,042 |
| <i>Total Fund Equity and Other Credits</i> | <u>4,219,627</u> | <u>1,009,825</u> | <u>897,928</u> | <u>1,653,776</u> |
| <i>Total Liabilities, Fund Equity and Other Credits</i> | <u><u>\$57,258,034</u></u> | <u><u>\$1,496,355</u></u> | <u><u>\$3,179,268</u></u> | <u><u>\$1,686,214</u></u> |

See accompanying notes to the general purpose financial statements

| Proprietary Fund Types | | Fiduciary Fund Type | Account Groups | | Totals (Memorandum Only) |
|------------------------|------------------|---------------------|----------------------|-------------------------------|-----------------------------|
| Enterprise | Internal Service | Agency | General Fixed Assets | General Long-Term Obligations | |
| \$36,152 | \$0 | \$0 | \$0 | \$0 | \$433,043 |
| 0 | 0 | 0 | 0 | 0 | 68,572 |
| 11,608 | 0 | 0 | 0 | 0 | 5,350,158 |
| 13,716 | 0 | 0 | 0 | 4,225,241 | 4,391,604 |
| 23,294 | 0 | 0 | 0 | 703,957 | 2,339,520 |
| 0 | 0 | 0 | 0 | 0 | 2,865 |
| 4,281 | 0 | 0 | 0 | 0 | 48,255,552 |
| 0 | 0 | 72,406 | 0 | 0 | 72,406 |
| 0 | 0 | 0 | 0 | 0 | 15,650 |
| 0 | 299,648 | 0 | 0 | 0 | 299,648 |
| 0 | 0 | 91,963 | 0 | 0 | 91,963 |
| 0 | 0 | 0 | 0 | 28,744 | 28,744 |
| 0 | 0 | 0 | 0 | 18,471,988 | 18,471,988 |
| <u>89,051</u> | <u>299,648</u> | <u>164,369</u> | <u>0</u> | <u>23,429,930</u> | <u>79,821,713</u> |
| 0 | 0 | 0 | 41,370,324 | 0 | 41,370,324 |
| 43,101 | 113,093 | 0 | 0 | 0 | 156,194 |
| 0 | 0 | 0 | 0 | 0 | 2,015,163 |
| 0 | 0 | 0 | 0 | 0 | 144,965 |
| 0 | 0 | 0 | 0 | 0 | 353,070 |
| 0 | 0 | 0 | 0 | 0 | 4,048,275 |
| 0 | 0 | 0 | 0 | 0 | 1,219,683 |
| <u>43,101</u> | <u>113,093</u> | <u>0</u> | <u>41,370,324</u> | <u>0</u> | <u>49,307,674</u> |
| <u>\$132,152</u> | <u>\$412,741</u> | <u>\$164,369</u> | <u>\$41,370,324</u> | <u>\$23,429,930</u> | <u>\$129,129,387</u> |

Shaker 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, 2001*

| | General | Special Revenue |
|--|--------------------|--------------------|
| Revenues | | |
| Taxes | \$42,151,723 | \$0 |
| Intergovernmental | 16,505,145 | 2,544,345 |
| Interest | 734,826 | 12,845 |
| Tuition and Fees | 926,828 | 10,289 |
| Extracurricular Activities | 0 | 269,771 |
| Contributions and Donations | 0 | 18,872 |
| Charges for Services | 30,487 | 6,369 |
| Rentals | 47,510 | 0 |
| Miscellaneous | 76,101 | 13,594 |
| | <u>60,472,620</u> | <u>2,876,085</u> |
| <i>Total Revenues</i> | | |
| Expenditures | | |
| Current: | | |
| Instruction: | | |
| Regular | 26,250,206 | 370,691 |
| Special | 7,229,599 | 520,486 |
| Vocational | 244,799 | 0 |
| Support Services: | | |
| Pupils | 4,035,949 | 61,112 |
| Instructional Staff | 3,875,809 | 601,359 |
| Board of Education | 57,321 | 0 |
| Administration | 5,100,343 | 87,728 |
| Fiscal | 1,368,575 | 21,046 |
| Business | 681,945 | 8,787 |
| Operation and Maintenance of Plant | 8,028,917 | 5,615 |
| Pupil Transportation | 3,264,343 | 0 |
| Central | 1,295,220 | 0 |
| Operation of Non-Instructional Services | 76,981 | 1,021,409 |
| Extracurricular Activities | 766,653 | 272,098 |
| Capital Outlay | 0 | 0 |
| Debt Service: | | |
| Principal Retirement | 13,033 | 0 |
| Interest and Fiscal Charges | 2,636 | 0 |
| | <u>62,292,329</u> | <u>2,970,331</u> |
| <i>Total Expenditures</i> | | |
| <i>Excess of Revenues Under Expenditures</i> | <u>(1,819,709)</u> | <u>(94,246)</u> |
| Other Financing Sources (Uses) | | |
| Proceeds of Bonds | 0 | 0 |
| Operating Transfers In | 244 | 55,400 |
| Operating Transfers Out | (321,837) | (244) |
| | <u>(321,593)</u> | <u>55,156</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>(2,141,302)</u> | <u>(39,090)</u> |
| <i>Fund Balances (Deficit) Beginning of Year - Restated (See Note 3)</i> | 6,366,148 | 1,048,915 |
| <i>Decrease in Reserve for Inventory</i> | <u>(5,219)</u> | <u>0</u> |
| <i>Fund Balances End of Year</i> | <u>\$4,219,627</u> | <u>\$1,009,825</u> |

See accompanying notes to the general purpose financial statements

| Debt Service | Capital Projects | Totals (Memorandum Only) |
|------------------|---------------------|-----------------------------|
| \$2,104,592 | \$201,326 | \$44,457,641 |
| 364,799 | 269,710 | 19,683,999 |
| 0 | 78,348 | 826,019 |
| 0 | 0 | 937,117 |
| 0 | 0 | 269,771 |
| 0 | 0 | 18,872 |
| 0 | 0 | 36,856 |
| 0 | 0 | 47,510 |
| 0 | 0 | 89,695 |
| <u>2,469,391</u> | <u>549,384</u> | <u>66,367,480</u> |
| 0 | 0 | 26,620,897 |
| 0 | 0 | 7,750,085 |
| 0 | 0 | 244,799 |
| 0 | 0 | 4,097,061 |
| 0 | 0 | 4,477,168 |
| 0 | 0 | 57,321 |
| 0 | 0 | 5,188,071 |
| 0 | 0 | 1,389,621 |
| 0 | 0 | 690,732 |
| 0 | 0 | 8,034,532 |
| 0 | 0 | 3,264,343 |
| 0 | 0 | 1,295,220 |
| 0 | 0 | 1,098,390 |
| 0 | 0 | 1,038,751 |
| 0 | 1,622,174 | 1,622,174 |
| 1,670,000 | 0 | 1,683,033 |
| 1,071,256 | 20,625 | 1,094,517 |
| <u>2,741,256</u> | <u>1,642,799</u> | <u>69,646,715</u> |
| <u>(271,865)</u> | <u>(1,093,415)</u> | <u>(3,279,235)</u> |
| 0 | 3,199,993 | 3,199,993 |
| 261,437 | 326,444 | 643,525 |
| (326,444) | 0 | (648,525) |
| <u>(65,007)</u> | <u>3,526,437</u> | <u>3,194,993</u> |
| (336,872) | 2,433,022 | (84,242) |
| 1,234,800 | (779,246) | 7,870,617 |
| <u>0</u> | <u>0</u> | <u>(5,219)</u> |
| <u>\$897,928</u> | <u>\$1,653,776</u> | <u>\$7,781,156</u> |

Shaker 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, 2001*

| | General Fund | | Variance Favorable (Unfavorable) |
|--|--------------------|--------------------|--|
| | Revised Budget | Actual | |
| Revenues | | | |
| Taxes | \$42,713,046 | \$43,440,354 | \$727,308 |
| Intergovernmental | 15,604,315 | 16,522,407 | 918,092 |
| Interest | 650,000 | 802,385 | 152,385 |
| Tuition and Fees | 1,133,000 | 927,562 | (205,438) |
| Extracurricular Activities | 0 | 0 | 0 |
| Contributions and Donations | 0 | 0 | 0 |
| Charges for Services | 25,000 | 30,487 | 5,487 |
| Rentals | 52,000 | 50,368 | (1,632) |
| Miscellaneous | 179,000 | 76,127 | (102,873) |
| <i>Total Revenues</i> | <u>60,356,361</u> | <u>61,849,690</u> | <u>1,493,329</u> |
| Expenditures | | | |
| Current: | | | |
| Instruction: | | | |
| Regular | 26,463,667 | 26,463,667 | 0 |
| Special | 7,998,506 | 7,998,506 | 0 |
| Vocational | 517,221 | 517,221 | 0 |
| Support Services: | | | |
| Pupils | 4,131,291 | 4,131,291 | 0 |
| Instructional Staff | 3,993,194 | 3,993,194 | 0 |
| Board of Education | 56,931 | 56,931 | 0 |
| Administration | 5,227,321 | 5,227,321 | 0 |
| Fiscal | 1,388,757 | 1,388,757 | 0 |
| Business | 723,280 | 723,280 | 0 |
| Operation and Maintenance of Plant | 8,103,134 | 8,103,134 | 0 |
| Pupil Transportation | 3,376,243 | 3,376,243 | 0 |
| Central | 1,386,991 | 1,386,991 | 0 |
| Operation of Non-Instructional Services | 79,057 | 79,057 | 0 |
| Extracurricular Activities | 796,552 | 796,552 | 0 |
| Debt Service: | | | |
| Principal Retirement | 0 | 0 | 0 |
| Interest and Fiscal Charges | 0 | 0 | 0 |
| <i>Total Expenditures</i> | <u>64,242,145</u> | <u>64,242,145</u> | <u>0</u> |
| <i>Excess of Revenues Over (Under) Expenditures</i> | <u>(3,885,784)</u> | <u>(2,392,455)</u> | <u>1,493,329</u> |
| Other Financing Sources (Uses) | | | |
| Proceeds of Bonds | 0 | 0 | 0 |
| Operating Transfers In | 0 | 244 | 244 |
| Operating Transfers Out | (321,837) | (321,837) | 0 |
| <i>Total Other Financing Sources (Uses)</i> | <u>(321,837)</u> | <u>(321,593)</u> | <u>244</u> |
| <i>Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses</i> | <u>(4,207,621)</u> | <u>(2,714,048)</u> | <u>1,493,573</u> |
| <i>Fund Balances Beginning of Year</i> | 6,079,004 | 6,079,004 | 0 |
| Prior Year Encumbrances Appropriated | 1,811,741 | 1,811,741 | 0 |
| <i>Fund Balances End of Year</i> | <u>\$3,683,124</u> | <u>\$5,176,697</u> | <u>\$1,493,573</u> |

| Special Revenue Funds | | | Debt Service Fund | | |
|-----------------------|------------------|----------------------------------|--------------------|--------------------|----------------------------------|
| Revised Budget | Actual | Variance Favorable (Unfavorable) | Revised Budget | Actual | Variance Favorable (Unfavorable) |
| \$0 | \$0 | \$0 | \$1,910,821 | \$2,162,415 | \$251,594 |
| 4,101,252 | 2,817,165 | (1,284,087) | 263,000 | 364,799 | 101,799 |
| 10,400 | 12,845 | 2,445 | 0 | 0 | 0 |
| 11,900 | 10,289 | (1,611) | 0 | 0 | 0 |
| 417,600 | 270,791 | (146,809) | 0 | 0 | 0 |
| 92,100 | 17,801 | (74,299) | 0 | 0 | 0 |
| 12,000 | 6,656 | (5,344) | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 20,300 | 13,594 | (6,706) | 0 | 0 | 0 |
| <u>4,665,552</u> | <u>3,149,141</u> | <u>(1,516,411)</u> | <u>2,173,821</u> | <u>2,527,214</u> | <u>353,393</u> |
| 694,881 | 404,713 | 290,168 | 0 | 0 | 0 |
| 766,121 | 520,160 | 245,961 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 95,818 | 62,582 | 33,236 | 0 | 0 | 0 |
| 841,504 | 577,043 | 264,461 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 101,305 | 93,815 | 7,490 | 0 | 0 | 0 |
| 39,314 | 21,046 | 18,268 | 0 | 0 | 0 |
| 9,847 | 9,444 | 403 | 0 | 0 | 0 |
| 15,830 | 5,600 | 10,230 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 82,871 | 0 | 82,871 | 0 | 0 | 0 |
| 1,330,292 | 1,176,260 | 154,032 | 0 | 0 | 0 |
| 342,376 | 284,522 | 57,854 | 0 | 0 | 0 |
| 0 | 0 | 0 | 3,170,000 | 3,170,000 | 0 |
| 0 | 0 | 0 | 1,110,631 | 1,110,631 | 0 |
| <u>4,320,159</u> | <u>3,155,185</u> | <u>1,164,974</u> | <u>4,280,631</u> | <u>4,280,631</u> | <u>0</u> |
| <u>345,393</u> | <u>(6,044)</u> | <u>(351,437)</u> | <u>(2,106,810)</u> | <u>(1,753,417)</u> | <u>353,393</u> |
| 0 | 0 | 0 | 1,500,000 | 1,500,000 | 0 |
| 55,400 | 55,400 | 0 | 261,437 | 261,437 | 0 |
| (1,909) | (244) | 1,665 | (345,869) | (326,444) | 19,425 |
| <u>53,491</u> | <u>55,156</u> | <u>1,665</u> | <u>1,415,568</u> | <u>1,434,993</u> | <u>19,425</u> |
| 398,884 | 49,112 | (349,772) | (691,242) | (318,424) | 372,818 |
| 794,178 | 794,178 | 0 | 1,004,770 | 1,004,770 | 0 |
| 96,953 | 96,953 | 0 | 0 | 0 | 0 |
| <u>\$1,290,015</u> | <u>\$940,243</u> | <u>(\$349,772)</u> | <u>\$313,528</u> | <u>\$686,346</u> | <u>\$372,818</u> |

(continued)

Shaker 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, 2001*

| | Capital Projects Funds | | |
|--|------------------------|--------------------|--|
| | Revised Budget | Actual | Variance Favorable (Unfavorable) |
| Revenues | | | |
| Taxes | \$200,000 | \$161,951 | (\$38,049) |
| Intergovernmental | 416,508 | 269,710 | (146,798) |
| Interest | 0 | 83,772 | 83,772 |
| Tuition and Fees | 0 | 0 | 0 |
| Extracurricular Activities | 0 | 0 | 0 |
| Contributions and Donations | 0 | 0 | 0 |
| Charges for Services | 0 | 0 | 0 |
| Rentals | 0 | 0 | 0 |
| Miscellaneous | 0 | 0 | 0 |
| <i>Total Revenues</i> | <u>616,508</u> | <u>515,433</u> | <u>(101,075)</u> |
| Expenditures | | | |
| Current: | | | |
| Instruction: | | | |
| Regular | 249,408 | 221,070 | 28,338 |
| Special | 0 | 0 | 0 |
| Vocational | 0 | 0 | 0 |
| Support Services: | | | |
| Pupils | 201,645 | 32,319 | 169,326 |
| Instructional Staff | 0 | 0 | 0 |
| Board of Education | 0 | 0 | 0 |
| Administration | 0 | 0 | 0 |
| Fiscal | 0 | 0 | 0 |
| Business | 0 | 0 | 0 |
| Operation and Maintenance of Plant | 3,933,960 | 2,261,118 | 1,672,842 |
| Pupil Transportation | 0 | 0 | 0 |
| Central | 0 | 0 | 0 |
| Operation of Non-Instructional Services | 0 | 0 | 0 |
| Extracurricular Activities | 0 | 0 | 0 |
| Debt Service: | | | |
| Principal Retirement | 0 | 0 | 0 |
| Interest and Fiscal Charges | 0 | 0 | 0 |
| <i>Total Expenditures</i> | <u>4,385,013</u> | <u>2,514,507</u> | <u>1,870,506</u> |
| <i>Excess of Revenues Over (Under) Expenditures</i> | <u>(3,768,505)</u> | <u>(1,999,074)</u> | <u>1,769,431</u> |
| Other Financing Sources (Uses) | | | |
| Proceeds of Bonds | 2,700,000 | 1,699,993 | (1,000,007) |
| Operating Transfers In | 400,000 | 326,444 | (73,556) |
| Operating Transfers Out | (831) | 0 | 831 |
| <i>Total Other Financing Sources (Uses)</i> | <u>3,099,169</u> | <u>2,026,437</u> | <u>(1,072,732)</u> |
| <i>Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses</i> | <u>(669,336)</u> | <u>27,363</u> | <u>696,699</u> |
| <i>Fund Balances Beginning of Year</i> | <u>90,975</u> | <u>90,975</u> | <u>0</u> |
| Prior Year Encumbrances Appropriated | <u>1,157,364</u> | <u>1,157,364</u> | <u>0</u> |
| <i>Fund Balances End of Year</i> | <u>\$579,003</u> | <u>\$1,275,702</u> | <u>\$696,699</u> |

See accompanying notes to the general purpose financial statements

Totals (Memorandum Only)

| Revised Budget | Actual | Variance Favorable (Unfavorable) |
|--------------------|--------------------|--|
| \$44,823,867 | \$45,764,720 | \$940,853 |
| 20,385,075 | 19,974,081 | (410,994) |
| 660,400 | 899,002 | 238,602 |
| 1,144,900 | 937,851 | (207,049) |
| 417,600 | 270,791 | (146,809) |
| 92,100 | 17,801 | (74,299) |
| 37,000 | 37,143 | 143 |
| 52,000 | 50,368 | (1,632) |
| 199,300 | 89,721 | (109,579) |
| <u>67,812,242</u> | <u>68,041,478</u> | <u>229,236</u> |
| 27,407,956 | 27,089,450 | 318,506 |
| 8,764,627 | 8,518,666 | 245,961 |
| 517,221 | 517,221 | 0 |
| 4,428,754 | 4,226,192 | 202,562 |
| 4,834,698 | 4,570,237 | 264,461 |
| 56,931 | 56,931 | 0 |
| 5,328,626 | 5,321,136 | 7,490 |
| 1,428,071 | 1,409,803 | 18,268 |
| 733,127 | 732,724 | 403 |
| 12,052,924 | 10,369,852 | 1,683,072 |
| 3,376,243 | 3,376,243 | 0 |
| 1,469,862 | 1,386,991 | 82,871 |
| 1,409,349 | 1,255,317 | 154,032 |
| 1,138,928 | 1,081,074 | 57,854 |
| 3,170,000 | 3,170,000 | 0 |
| 1,110,631 | 1,110,631 | 0 |
| <u>77,227,948</u> | <u>74,192,468</u> | <u>3,035,480</u> |
| <u>(9,415,706)</u> | <u>(6,150,990)</u> | <u>3,264,716</u> |
| 4,200,000 | 3,199,993 | (1,000,007) |
| 716,837 | 643,525 | (73,312) |
| (670,446) | (648,525) | 21,921 |
| <u>4,246,391</u> | <u>3,194,993</u> | <u>(1,051,398)</u> |
| (5,169,315) | (2,955,997) | 2,213,318 |
| 7,968,927 | 7,968,927 | 0 |
| 3,066,058 | 3,066,058 | 0 |
| <u>\$5,865,670</u> | <u>\$8,078,988</u> | <u>\$2,213,318</u> |

Shaker Heights City School District
*Combined Statement of Revenues,
Expenses and Changes in Retained Earnings
All Proprietary Fund Types
For the Fiscal Year Ended June 30, 2001*

| | Enterprise | Internal Service | Totals (Memorandum Only) |
|--|------------------|---------------------|--------------------------------|
| Operating Revenues | | | |
| Sales | \$780,422 | \$0 | \$780,422 |
| Charges for Services | 0 | 1,074,201 | 1,074,201 |
| <i>Total Operating Revenues</i> | <u>780,422</u> | <u>1,074,201</u> | <u>1,854,623</u> |
| Operating Expenses | | | |
| Salaries and Wages | 282,400 | 0 | 282,400 |
| Fringe Benefits | 89,743 | 0 | 89,743 |
| Purchased Services | 14,559 | 10,100 | 24,659 |
| Cost of Sales | 527,859 | 0 | 527,859 |
| Claims | 0 | 841,938 | 841,938 |
| Depreciation | 2,489 | 0 | 2,489 |
| <i>Total Operating Expenses</i> | <u>917,050</u> | <u>852,038</u> | <u>1,769,088</u> |
| <i>Operating Income (Loss)</i> | <u>(136,628)</u> | <u>222,163</u> | <u>85,535</u> |
| Non-Operating Revenues | | | |
| Federal Donated Commodities | 26,009 | 0 | 26,009 |
| Operating Grants | 110,825 | 0 | 110,825 |
| Interest | 1,062 | 0 | 1,062 |
| <i>Total Non-Operating Revenues</i> | <u>137,896</u> | <u>0</u> | <u>137,896</u> |
| <i>Income Before Operating Transfers</i> | 1,268 | 222,163 | 223,431 |
| Operating Transfers In | 5,000 | 0 | 5,000 |
| <i>Net Income</i> | 6,268 | 222,163 | 228,431 |
| <i>Retained Earnings (Deficit) Beginning of Year</i> | <u>36,833</u> | <u>(109,070)</u> | <u>(72,237)</u> |
| <i>Retained Earnings End of Year</i> | <u>\$43,101</u> | <u>\$113,093</u> | <u>\$156,194</u> |

See accompanying notes to the general purpose financial statements

Shaker Heights City School District
*Combined Statement of Revenues, Expenses
and Changes in Fund Equity - Budget (Non-GAAP Basis) and Actual
All Proprietary Fund Types
For the Fiscal Year Ended June 30, 2001*

| | Enterprise Funds | | |
|---|-------------------|-----------------|--|
| | Revised Budget | Actual | Variance Favorable (Unfavorable) |
| Revenues | | | |
| Charges for Services | \$0 | \$0 | \$0 |
| Sales | 860,000 | 768,868 | (91,132) |
| Interest | 0 | 1,062 | 1,062 |
| Operating Grants | 180,000 | 106,705 | (73,295) |
| Other | 15,000 | 12,040 | (2,960) |
| <i>Total Revenues</i> | <u>1,055,000</u> | <u>888,675</u> | <u>(166,325)</u> |
| Expenses | | | |
| Salaries and Wages | 289,931 | 271,000 | 18,931 |
| Fringe Benefits | 89,741 | 89,741 | 0 |
| Purchased Services | 28,529 | 22,332 | 6,197 |
| Materials and Supplies | 587,875 | 506,121 | 81,754 |
| Capital Outlay | 660 | 660 | 0 |
| <i>Total Expenses</i> | <u>996,736</u> | <u>889,854</u> | <u>106,882</u> |
| <i>Excess of Revenues Over (Under) Expenses</i> | 58,264 | (1,179) | (59,443) |
| Operating Transfers In | 5,000 | 5,000 | 0 |
| <i>Excess of Revenues Over (Under) Expenses and Operating Transfers</i> | 63,264 | 3,821 | (59,443) |
| <i>Fund Equity Beginning of Year</i> | 24,936 | 24,936 | 0 |
| Prior Year Encumbrances Appropriated | 3,908 | 3,908 | 0 |
| <i>Fund Equity End of Year</i> | <u>\$92,108</u> | <u>\$32,665</u> | <u>(\$59,443)</u> |

(continued)

Shaker Heights City School District
*Combined Statement of Revenues, Expenses
and Changes in Fund Equity - Budget (Non-GAAP Basis) and Actual
All Proprietary Fund Types (continued)
For the Fiscal Year Ended June 30, 2001*

| | Internal Service Funds | | |
|---|-------------------------|-------------------------|--|
| | Revised Budget | Actual | Variance Favorable (Unfavorable) |
| Revenues | | | |
| Charges for Services | \$1,541,384 | \$1,074,201 | (\$467,183) |
| Sales | 0 | 0 | 0 |
| Interest | 0 | 0 | 0 |
| Operating Grants | 0 | 0 | 0 |
| Other | 0 | 0 | 0 |
| <i>Total Revenues</i> | <u>1,541,384</u> | <u>1,074,201</u> | <u>(467,183)</u> |
| Expenses | | | |
| Salaries and Wages | 0 | 0 | 0 |
| Fringe Benefits | 1,663,077 | 1,148,564 | 514,513 |
| Purchased Services | 10,100 | 10,100 | 0 |
| Materials and Supplies | 0 | 0 | 0 |
| Capital Outlay | 0 | 0 | 0 |
| <i>Total Expenses</i> | <u>1,673,177</u> | <u>1,158,664</u> | <u>514,513</u> |
| <i>Excess of Revenues Over (Under) Expenses</i> | (131,793) | (84,463) | 47,330 |
| Operating Transfers In | 0 | 0 | 0 |
| <i>Excess of Revenues Over (Under) Expenses and Operating Transfers</i> | (131,793) | (84,463) | 47,330 |
| <i>Fund Equity Beginning of Year</i> | 497,204 | 497,204 | 0 |
| Prior Year Encumbrances Appropriated | 0 | 0 | 0 |
| <i>Fund Equity End of Year</i> | <u><u>\$365,411</u></u> | <u><u>\$412,741</u></u> | <u><u>\$47,330</u></u> |

See accompanying notes to the general purpose financial statements

| <u>Totals (Memorandum Only)</u> | | |
|---------------------------------|-------------------------|---|
| <u>Revised Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
| \$1,541,384 | \$1,074,201 | (\$467,183) |
| 860,000 | 768,868 | (91,132) |
| 0 | 1,062 | 1,062 |
| 180,000 | 106,705 | (73,295) |
| 15,000 | 12,040 | (2,960) |
| <u>2,596,384</u> | <u>1,962,876</u> | <u>(633,508)</u> |
| 289,931 | 271,000 | 18,931 |
| 1,752,818 | 1,238,305 | 514,513 |
| 38,629 | 32,432 | 6,197 |
| 587,875 | 506,121 | 81,754 |
| 660 | 660 | 0 |
| <u>2,669,913</u> | <u>2,048,518</u> | <u>621,395</u> |
| (73,529) | (85,642) | (12,113) |
| <u>5,000</u> | <u>5,000</u> | <u>0</u> |
| (68,529) | (80,642) | (12,113) |
| 522,140 | 522,140 | 0 |
| <u>3,908</u> | <u>3,908</u> | <u>0</u> |
| <u><u>\$457,519</u></u> | <u><u>\$445,406</u></u> | <u><u>(\$12,113)</u></u> |

Shaker Heights City School District
Combined Statement of Cash Flows
All Proprietary Fund Types
For the Fiscal Year Ended June 30, 2001

| | Enterprise | Internal Service | Totals (Memorandum Only) |
|---|-----------------|---------------------|--------------------------------|
| Increase (Decrease) in Cash and Cash Equivalents | | | |
| Cash Flows from Operating Activities | | | |
| Cash Received from Customers | \$768,868 | \$0 | \$768,868 |
| Cash Received from Quasi-External Transactions With Other Funds | 0 | 1,074,201 | 1,074,201 |
| Cash Received from Other Operating Sources | 12,040 | 0 | 12,040 |
| Cash Payments to Employees for Services | (271,000) | 0 | (271,000) |
| Cash Payments for Employee Benefits | (89,741) | 0 | (89,741) |
| Cash Payments for Goods and Services | (488,961) | (10,100) | (499,061) |
| Cash Payments for Claims | 0 | (1,148,564) | (1,148,564) |
| | <u>(68,794)</u> | <u>(84,463)</u> | <u>(153,257)</u> |
| <i>Net Cash Used for Operating Activities</i> | | | |
| Cash Flows from Noncapital Financing Activities | | | |
| Operating Grants Received | 106,705 | 0 | 106,705 |
| Operating Transfers In | 5,000 | 0 | 5,000 |
| | <u>111,705</u> | <u>0</u> | <u>111,705</u> |
| <i>Net Cash Provided by Noncapital Financing Activities</i> | | | |
| Cash Flows from Capital and Related Financing Activities | | | |
| Payments for Capital Acquisitions | (660) | 0 | (660) |
| | <u>(660)</u> | <u>0</u> | <u>(660)</u> |
| Cash Flows from Investing Activities: | | | |
| Interest on Investments | 1,062 | 0 | 1,062 |
| | <u>1,062</u> | <u>0</u> | <u>1,062</u> |
| Net Increase (Decrease) in Cash and Cash Equivalents | 43,313 | (84,463) | (41,150) |
| <i>Cash and Cash Equivalents Beginning of Year</i> | <u>30,508</u> | <u>497,204</u> | <u>527,712</u> |
| <i>Cash and Cash Equivalents End of Year</i> | <u>\$73,821</u> | <u>\$412,741</u> | <u>\$486,562</u> |

(continued)

Shaker Heights City School District

Combined Statement of Cash Flows

All Proprietary Fund Types (continued)

For the Fiscal Year Ended June 30, 2001

| | <u>Enterprise</u> | <u>Internal Service</u> | <u>Totals (Memorandum Only)</u> |
|--|--------------------------|-----------------------------|---|
| Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities | | | |
| Operating Income (Loss) | <u>(\$136,628)</u> | <u>\$222,163</u> | <u>\$85,535</u> |
| Adjustments: | | | |
| Depreciation Expense | 2,489 | 0 | 2,489 |
| Donated Commodities Used During Year | 26,009 | 0 | 26,009 |
| (Increase)/Decrease in Assets: | | | |
| Accounts Receivable | (755) | 0 | (755) |
| Intergovernmental Receivable | 25,126 | 0 | 25,126 |
| Due from Other Funds | (939) | 0 | (939) |
| Inventory Held for Resale | (1,634) | 0 | (1,634) |
| Increase/(Decrease) in Liabilities: | | | |
| Accounts Payable | 27,769 | 0 | 27,769 |
| Accrued Wages | 659 | 0 | 659 |
| Compensated Absences Payable | 3,094 | 0 | 3,094 |
| Intergovernmental Payable | 7,647 | 0 | 7,647 |
| Deferred Revenue | (21,631) | 0 | (21,631) |
| Claims Payable | <u>0</u> | <u>(306,626)</u> | <u>(306,626)</u> |
| Total Adjustments | <u>67,834</u> | <u>(306,626)</u> | <u>(238,792)</u> |
| <i>Net Cash Used for Operating Activities</i> | <u><u>(\$68,794)</u></u> | <u><u>(\$84,463)</u></u> | <u><u>(\$153,257)</u></u> |

Non-Cash Activity:

The School District received \$29,504 in donated commodities during fiscal year 2001.

See accompanying notes to the general purpose financial statements

Shaker Heights City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

Note 1 - Description of the School District

Shaker 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 form of government. Each member is elected to a four year term. The School District provides educational services as authorized by State and/or federal agencies. The Board of Education controls the School District's eight instructional and four support facilities. The School District's full-time staff include: 314 classified employees, 447 certificated teachers and 32 tutoring personnel, and 35 administrators who provide services to 5,626 students.

The School District is located in Shaker Heights, Ohio, Cuyahoga County. The School District operates five elementary schools (K-4), one elementary school (5-6), one middle school (7-8), one high school (9-12), and a pre-kindergarten Early Intervention Center at the Shaker Family Center. The School District's four support facilities include an administration building, transportation center, warehouse and maintenance vehicle garage, and a media and technology services facility.

Reporting Entity

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

Non-public Schools Within the School District boundaries, Saint Dominic is operated through the Cleveland Catholic Diocese. Also, within the School District boundaries are Solomon-Schecter, Hathaway-Brown, Laurel and University non-public schools. Current legislation provides funding to these schools. These monies are received and disbursed on behalf of the schools by the Treasurer of the School District, as directed by the schools. This activity is reflected in a special revenue fund for financial reporting purposes.

Component units are legally separate organizations for which the School District is financially accountable. The School District is financially accountable for an organization if the School District appoints a voting majority of the organization's governing board and (1) the School District is able to significantly influence the programs or services performed or provided by the organization; or (2) the School District is legally entitled to or can otherwise access the organizations' resources; the School District is legally obligated or has otherwise assumed the responsibility to finance the deficits of or provides 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.

Shaker Heights City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

The School District is associated with a jointly governed organization and a related organization. These organizations are the Ohio Schools' Council and the Shaker Heights Public Library. 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 and interpretations issued on or before November 30, 1989, to its proprietary activities provided they do not conflict with or contradict GASB pronouncements. The more significant of the School District's accounting policies are described below.

A. Basis of Presentation - Fund Accounting

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

A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special 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 available expendable resources.

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

Governmental Fund Types:

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

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

Shaker Heights City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

Special Revenue Funds. Special revenue funds are used to account for the proceeds of specific revenue sources (other than for 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 cost.

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 Types:

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 are the School District's proprietary fund types:

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.

Internal Service Funds. Internal service funds are used for the financing of services provided by one department or agency to other departments or agencies of the School District on a cost reimbursement basis.

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 governments and other funds. The School District's only fiduciary funds are agency funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

Account Groups:

To make a clear distinction between fixed assets related to specific funds and those of general government, and between long-term obligations 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.

Shaker Heights City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

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 (i.e., revenues) and decreases (i.e., expenses) in net total assets.

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

The modified accrual basis of accounting is followed for the governmental and agency funds. The full accrual basis of accounting is followed for the proprietary funds.

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

Non-exchange transactions, in which the School District receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. (See Note 7) Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when use is first permitted, matching requirements, in which the School District must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the School District on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

Shaker Heights City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

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

Deferred revenue arises when assets are recognized before revenue recognition criteria have been satisfied.

Property taxes for which there is an enforceable legal claim as of June 30, 2001, but which were levied to finance fiscal year 2002 operations, have been recorded as deferred revenue. Grants and entitlements received before eligibility requirements are met are also recorded as deferred revenue. On the modified accrual basis, receivables that will not be collected within the available period have also been reported as deferred revenue.

On the accrual basis of accounting, expenses are recognized at the time they are incurred. 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.

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

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 appropriation resolution are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified. All funds, other than agency funds, are legally required to be budgeted and appropriated. The primary level of budgetary control is at the object level within each function within the fund. Any budgetary modifications at this level may only be made by resolution of the Board of Education.

Tax Budget. Prior to January 15, the Superintendent and Treasurer submit to the Board of Education a proposed operating budget for the fiscal year commencing the following July 1. The budget includes proposed expenditures and the means of financing for all funds. Public hearings are publicized and conducted to obtain taxpayers' comments. The 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.

Shaker Heights City School District

Notes to the General Purpose Financial Statements

For the Fiscal Year Ended June 30, 2001

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 2001.

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, function, and object level of expenditures, which are the legal levels of budgetary control. Prior to the passage of the annual appropriation measure, the Board may pass a temporary appropriation measure to meet the ordinary expenses of the School District. The appropriation resolution, by fund, must be within the estimated resources as certified by the County Budget Commission and the total of expenditures and encumbrances may not exceed the appropriation totals at any level of control. Any revisions that alter the total of any fund appropriation or alter total function appropriations within a fund, or alter object appropriations within functions, must be approved by the Board of Education.

The Board may pass supplemental fund appropriations so long as the total appropriations by fund does not exceed the amounts set forth in the most recent Certificate of Estimated Resources. For funds receiving federal and state grants, the School District appropriates the total grant amount. Grant appropriations remaining at the end of the year are carried forward to the next year. 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. Prior to year-end, the School District passed an amended appropriation measure which matched appropriations to expenditures plus encumbrances at year end. Formal budgetary integration is employed as a management control device during the year for all funds, other than agency funds, consistent with statutory provisions.

Encumbrances. As part of formal budgetary control, purchase orders, contracts and other commitments for the expenditure of monies are recorded as the equivalent of expenditures on the non-GAAP budgetary basis in order to reserve that portion of the applicable appropriation and to determine and maintain legal compliance. On the GAAP basis, encumbrances outstanding at year end are reported as a reservation of fund balance for subsequent-year expenditures for governmental funds and reported in the notes to the financial statements for enterprise funds.

Shaker Heights City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

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 for all funds except those receiving grants. Encumbered appropriations and grant appropriations are carried forward to the succeeding fiscal year and are not reappropriated.

D. Cash and Investments

To improve cash management, cash received by the School District is pooled. Monies for all funds, including proprietary funds, are maintained in this pool. Individual fund integrity is maintained through School District records. Each fund's interest in the pool is presented as "equity in pooled cash and cash equivalents" on the balance sheet.

During fiscal year 2001, investments were limited to repurchase agreements, federal home loan bank bonds, U.S. Treasury notes and STAROhio, the State Treasurer's Investment Pool. All investments of the School District had a maturity of two years or less.

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

Shaker Heights City School District has invested funds in STAROhio (the State Treasury Asset Reserve of Ohio). 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, 2001.

Following Ohio statutes, the Board of Education has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenue credited to the general fund during fiscal year 2001 amounted to \$734,826 which includes \$135,698 assigned from other School District funds.

For purposes of the combined statement of cash flows and for presentation on the combined balance sheet, investments of the cash management pool and investments with 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 initial maturity of more than three months not purchased from the pool are reported as investments.

E. Inventory

Inventories of governmental funds are stated at cost while inventories of proprietary funds are stated at the lower of cost or market. For all funds, cost is determined on a first-in, first-out basis. Inventory in governmental funds consists of expendable supplies held for consumption. The cost of inventory items is recorded as an expenditure in the governmental fund types when purchased. Reported material and supplies inventory is equally offset by a fund balance reserve in the governmental funds which indicates

Shaker Heights City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

that it does not constitute available spendable resources even though it is a component of net current assets. Inventories of proprietary funds consist of donated food, purchased food, and school supplies held for resale and are expensed when used.

F. Restricted Assets

Restricted assets in the general fund represent cash and cash equivalents whose use is limited by legal requirements. Restricted assets include amounts required by statute to be set-aside by the School District for the creation of a reserve for budget stabilization. See Note 23 for additional information regarding set-asides.

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 dates 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 equipment in the enterprise funds is computed using the straight-line method over an estimated useful life that ranges from eight to twenty years.

H. 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 receivables" and "interfund payables."

I. 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.

Shaker Heights City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

Sick leave benefits are accrued as a liability using the termination payment method. An accrual for earned sick leave is made to the extent it is probable that the 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 expendable available resources. These amounts are recorded in the account "compensated absences payable" in the fund from which the employees who have accumulated unpaid leave are paid. The remainder is reported in the general long-term obligations account group. In proprietary funds, the entire amount of compensated absences is reported as a fund liability.

J. Accrued Liabilities and Long-term Obligations

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

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

Under Ohio Law, a debt retirement fund may be created and used for the payment of tax and revenue anticipation notes. Generally accepted accounting principles requires the reporting of the liability in the funds that received the proceeds. To comply with GAAP reporting requirements, such activity of the School District's debt service fund has been split among the appropriate funds. Debt service fund resources used to pay both principal and interest have also been allocated accordingly.

K. 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.

Shaker Heights City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

L. Fund Balance Reserves

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

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

M. Estimates

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

N. Totals (Memorandum Only) - 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, results of operations, or cash flows in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

Note 3 - Change in Accounting Principles

Change in Accounting Principles For fiscal year 2001, the School District has implemented GASB Statement No. 33, "Accounting and Financial Reporting for Nonexchange Transactions" and GASB Statement No 36, "Recipient Reporting for Certain Shared Nonexchange Transactions." The effect of implementing the statements was to increase the fund balance in the special revenue funds at June 30, 2000 by \$213,457 from \$835,458 to \$1,048,915.

Shaker Heights City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

Note 4 - 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, All Proprietary Fund Types are presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and GAAP basis are that:

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

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

Shaker Heights City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

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 | (\$2,141,302) | (\$39,090) | (\$336,872) | \$2,433,022 |
| Revenue Accruals | 1,378,287 | 276,678 | 20,032 | (33,690) |
| Revenue for Debt Payments | 0 | 0 | 39,375 | (39,375) |
| Bond Proceeds | 0 | 0 | 1,500,000 | (1,500,000) |
| Fair Value Adjustment for Investments | (1,046) | 0 | 0 | (261) |
| Expenditure Accruals | 255,449 | 43,667 | 0 | (471,186) |
| Unrecorded Cash | (171) | (3,622) | (1,584) | 0 |
| Debt Principal Retirement | 0 | 0 | (1,500,000) | 0 |
| Debt Interest and Fiscal Charges | 0 | 0 | (39,375) | 39,375 |
| Encumbrances | (2,205,265) | (228,521) | 0 | (400,522) |
| Budget Basis | (\$2,714,048) | \$49,112 | (\$318,424) | \$27,363 |

Net Income/Excess of Revenues Over (Under) Expenses and Operating Transfers
All Proprietary Fund Types

| | Enterprise | Internal Service |
|----------------------|------------|---------------------|
| GAAP Basis | \$6,268 | \$222,163 |
| Revenue Accruals | (29,643) | 0 |
| Expense Accruals | 70,841 | (306,626) |
| Depreciation Expense | (2,489) | 0 |
| Encumbrances | (41,156) | 0 |
| Budget Basis | \$3,821 | (\$84,463) |

Note 5 - Construction Commitments

As of June 30, 2001, the Shaker Heights City School District had contractual purchase commitments for Mercer Elementary School remodeling, Woodbury Elementary School gym roof, Shaker Heights High School space theater upgrade, and Lomond Elementary School handicapped accessibility remodeling.

Shaker Heights City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

The contractual commitments for the projects are as follows:

| Projects | Amount |
|--------------------------------------|-----------|
| Mercer School Remodeling | \$24,387 |
| Woodbury School Gym roof | 12,202 |
| High School Space Theater Upgrade | 65,585 |
| Lomond School Handicap Accessibility | 9,449 |
| Totals | \$111,623 |

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.

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

Interim deposits are deposits of interim monies. Interim monies are those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Interim deposits must be evidenced by time certificates of deposit maturing not more than one year from the date of deposit or by savings or deposit accounts including pass book 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 may be deposited or invested in the following securities:

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

Shaker Heights City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

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

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. An investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the School District, and must be purchased with the expectation that it will be held to maturity. Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the Treasurer or, 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 3, "Deposits with Financial Institutions, Investments (Including Repurchase Agreements), and Reverse Repurchase Agreements."

Cash on Hand At year end, the School District had \$6,642 in undeposited cash on hand which is included on the balance sheet of the School District as part of "equity in pooled cash and cash equivalents."

A. Deposits

At fiscal year-end, the carrying amount of the School District's deposits was \$1,711,697 and the bank balance was \$5,107,761. Of the bank balance, \$4,362,525 was covered by federal depository insurance and \$745,236 was uninsured and uncollateralized. Although the securities serving as collateral were held by the pledging financial institutions trust department or agent in the School District's name and all State statutory requirements for the deposit of money had been followed, non-compliance with federal requirements could potentially subject the School District to a successful claim by the Federal Deposit Insurance Corporation.

Shaker Heights City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

B. Investments

GASB Statement 3 requires the School District's investments to be categorized to give an indication of the level of risk assumed by the School District at year-end. Category 1 includes investments that are insured or registered or for which the securities are held by the School District or its agent in the School District's name. Category 2 includes uninsured and unregistered investments which are held by the counterparty's trust department or agent in the School District's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty, or by its trust department or agent but not in the School District's name. The School District invests in STAROhio, the State Treasurer's Investment Pool, which is not classified by degree of credit risk since it is not evidenced by securities that exist in physical or book entry form.

| | Category 2 | Category 3 | Carrying Value | Fair Value |
|---------------------------------|--------------------|--------------------|--------------------|--------------------|
| Repurchase Agreements | | \$2,083,259 | \$2,083,259 | \$2,083,259 |
| Federal Home Loan Bank Bonds | 1,000,430 | 0 | 1,000,430 | 1,000,430 |
| | <u>\$1,000,430</u> | <u>\$2,083,259</u> | \$3,083,689 | 3,083,689 |
| STAROhio | | | <u>6,767,299</u> | <u>6,767,299</u> |
| Total | | | <u>\$9,850,988</u> | <u>\$9,850,988</u> |

The classification of cash and cash equivalents, and investments on the combined financial statements is based on criteria set forth in GASB Statement No. 9 entitled "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 cash equivalents and investments on the combined financial statements and the classification of deposits and investments presented above per GASB Statement No. 3 is as follows:

| | Cash and Cash Equivalents/Deposits | Investments |
|--|---------------------------------------|--------------------|
| GASB Statement 9 | \$11,569,327 | \$0 |
| Cash on Hand | (6,642) | 0 |
| Investments which are part of a cash management pool: | | |
| Repurchase Agreements | (2,083,259) | 2,083,259 |
| Federal Home Loan Bank Bonds | (1,000,430) | 1,000,430 |
| STAROhio | <u>(6,767,299)</u> | <u>6,767,299</u> |
| GASB Statement 3 | <u>\$1,711,697</u> | <u>\$9,850,988</u> |

Shaker Heights City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

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 2001 for real and public utility property taxes represents collections of calendar 2000 taxes. Property tax payments received during calendar 2001 for tangible personal property (other than public utility property) is for calendar 2001 taxes.

2001 real property taxes are levied after April 1, 2001, on the assessed value listed as of January 1, 2001, 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. 2001 public utility property taxes became a lien December 31, 2000, are levied after April 1, 2001, and are collected in 2002 with real property taxes.

2001 tangible personal property taxes are levied after April 1, 2000, on the value as of December 31, 2000. Collections are made in 2001. Tangible personal property assessments are twenty-five percent of true value.

The assessed values upon which the fiscal year 2001 taxes were collected are:

| | 2000 Second Half Collections | | 2001 First Half Collections | |
|---|---------------------------------|----------------|--------------------------------|----------------|
| | Amount | Percent | Amount | Percent |
| Agricultural/Residential and Other Real Estate | \$662,695,440 | 94.97% | \$753,027,040 | 95.27% |
| Public Utility | 23,622,520 | 3.38 | 24,248,080 | 3.07 |
| Tangible Personal Property | 11,482,000 | 1.65 | 13,134,797 | 1.66 |
| Total Assessed Value | <u>\$697,799,960</u> | <u>100.00%</u> | <u>\$790,409,917</u> | <u>100.00%</u> |
| Tax rate per \$1,000 of assessed valuation | \$141.00 | | \$150.50 | |

The tax rate increased 9.4 mill from \$141.00 to \$150.50 per \$1,000 of assessed valuation as a result of the continuing operating levy passed March 2000.

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

Shaker Heights City School District
Notes to the General Purpose Financial Statements
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Tangible personal property taxes paid by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semi-annually. If paid annually, payment is due April 30; if paid semi-annually, the first payment is due April 30, with the remainder payable by September 20. This year, the June 2001 tangible personal property tax settlement was not received until July of 2001.

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, 2001, 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, the late settlement of personal property taxes and real property, personal property and public utility taxes which became measurable as of June 30, 2001 and for which there is an enforceable legal claim. Although total property tax collections for the next fiscal year are measurable, only the delayed settlement of personal property tax and the amount available as an advance at June 30 were levied to finance current fiscal year operations. The receivable is therefore offset by a credit to deferred revenue for that portion not levied to finance current year operations. The late settlement and the amount available as an advance are recognized as revenue.

At June 30, 2001, \$3,839,482 was available as an advance to the general fund and \$208,793 was available to the bond retirement debt service fund.

Note 8 - Receivables

Receivables at June 30, 2001, consisted of taxes, accounts (contributions, rentals, student fees and tuition), intergovernmental grants and interest. All receivables are considered collectible in full.

A summary of the principal items of intergovernmental receivables follows:

| | Amounts |
|----------------------------|-----------|
| Special Revenue Funds: | |
| Local Grants | \$51,640 |
| Excellence in Education | 83,000 |
| Eisenhower Grant | 2,234 |
| Title VI-B | 32,876 |
| Title I | 99,163 |
| Title II | 15,139 |
| Drug Free Schools | 12,599 |
| Class Size Reduction | 27,318 |
| Total Special Revenue Fund | 323,969 |
| Enterprise Fund: | |
| Food Service | 4,120 |
| Grand Total | \$328,089 |

Shaker Heights City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

Note 9 - Fixed Assets

A summary of the enterprise funds' fixed assets at June 30, 2001, follows:

| | |
|--------------------------|-------------------|
| | <u>Enterprise</u> |
| Equipment | \$131,083 |
| Accumulated Depreciation | (91,514) |
| | \$39,569 |

A summary of the changes in general fixed assets during fiscal year 2001 follows:

| | Balance 6/30/00 | Additions | Deductions | Balance 6/30/01 |
|----------------------------|--------------------|-------------|-------------|--------------------|
| Land | \$2,981,664 | \$0 | \$0 | \$2,981,664 |
| Buildings | 22,534,417 | 1,698,568 | 0 | 24,232,985 |
| Furniture and Equipment | 10,661,920 | 763,177 | 25,552 | 11,399,545 |
| Vehicles | 2,653,201 | 0 | 8,694 | 2,644,507 |
| Construction in Progress | 992,290 | 167,198 | 1,047,865 | 111,623 |
| Total General Fixed Assets | \$39,823,492 | \$2,628,943 | \$1,082,111 | \$41,370,324 |

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. For fiscal year 2001, the School District contracted with Crum and Forster for property and inland marine insurance. The primary deductibles are \$250 for inland marine and \$1,000 for property coverages. The boiler and machinery policy is provided by Travelers Insurance Company and has a \$1,000 deductible.

General liability coverage is provided by The Nationwide Agribusiness Insurance Company with a \$1,000,000 single occurrence limit and \$5,000,000 aggregate and a \$1,000 deductible. Vehicles, including school buses, are covered by Coregis Insurance Company with a \$250 deductible for comprehensive and a \$500 deductible for collision. There is a \$10,000,000 per accident combined single limit of liability. The School District also has a \$5,000,000 umbrella policy with The Nationwide Agribusiness Insurance Company that is over both the general liability and vehicle policies. Settled claims have not exceeded this commercial coverage in any of the past three years and there has not been a significant reduction in coverage from the prior year.

The School District participates in the State Workers' Compensation retrospective rating and payment system. This plan involves the payment of a minimum premium for administrative services and stop-loss coverage plus the actual claims cost for injured employees. The balance of claims payable at June 30, 2001, represents an

Shaker Heights City School District
Notes to the General Purpose Financial Statements
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estimate of the liability for unpaid claims costs provided by Workers Compensation. For fiscal year 2001, the estimated liability for claims was decreased by \$330,510. The claims liability for the Workers' Compensation retrospective rating and payment system at June 30, 2001 was \$236,448.

The School District is self-insured for prescription drug insurance. Advance PCS Health Systems of Scottsdale, Arizona, the third party administrator of the program, reviews and pays the claims. Monthly premiums for prescription drug insurance are \$142.99 for family coverage and \$53.96 for single coverage. The program utilizes a \$2 prescription deductible for generic drugs and a \$5 prescription deductible for non-generic drugs. The School District paid \$12,618 in fees to the program administrator in fiscal year 2001. The fee is, generally, \$.60 per claim. The liability for claims for the prescription drug insurance at June 30, 2001 is \$63,200 and is based on the July 2001 actual billing.

The claims liability reported in the internal service funds at June 30, 2001 is based on the requirements of Governmental Accounting Standards Board Statement No. 30 which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses. Changes in claims activity for fiscal years 1999 through 2001 are as follows:

| | Balance at Beginning of Year | Current Year Claims | Claim Payments | Balance at End of Year |
|------|---------------------------------|------------------------|-------------------|---------------------------|
| 1999 | \$439,305 | \$741,984 | \$766,915 | \$414,374 |
| 2000 | 414,374 | 1,150,309 | 958,409 | 606,274 |
| 2001 | 606,274 | 841,938 | 1,148,564 | 299,648 |

Note 11 - Defined Benefit Pension Plans

A. School Employees Retirement System

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

Plan members are required to contribute 9 percent of their annual covered salary and the Shaker Heights City School District is required to contribute at an actuarially determined rate. The current Shaker Heights City School District rate is 14 percent of annual covered payroll. A portion of the School District's contributions is used to fund pension obligations with the remainder being used to fund health care benefits; for fiscal year 2001, 4.2 percent of annual covered salary was the portion used to fund pension obligations. For fiscal year 2000, 5.5 percent was used to fund pension obligations. The contribution requirements of

Shaker Heights City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

plan members and employers are established and may be amended, up to a statutory maximum amount by the SERS' Retirement Board. The Shaker Heights City School District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2001, 2000, and 1999 were \$453,663, \$556,645, and \$835,792 respectively; 49.26 percent has been contributed for fiscal year 2001 and 100 percent for fiscal years 2000 and 1999. \$230,175 representing the unpaid contribution for fiscal year 2001, 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 participates in the State Teachers Retirement System of Ohio (STRS), a cost-sharing multiple employer public employee retirement system. STRS provides basic 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, 2001, plan members are required to contribute 9.3 percent of their annual covered salaries. The Shaker Heights City School District was required to contribute 14 percent; 9.5 percent was the portion used to fund pension obligations. For fiscal year 2000, the portion used to fund pension obligations was 6 percent. Contribution rates are established by STRS, upon recommendation of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. The School District's required contributions for pension obligations to STRS for the fiscal years ended June 30, 2001, 2000, and 1999 were \$2,812,452, \$1,809,007 and \$2,322,584 respectively; 86.88 percent has been contributed for fiscal year 2001 and 100 percent for the fiscal years 2000 and 1999. \$368,880 representing the unpaid contribution for fiscal year 2001, is recorded as a liability within the respective funds.

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 funded on a pay-as-you-go basis.

All STRS benefit recipients and sponsored dependents are eligible for health care coverage. The STRS Board has statutory authority over how much, if any, of the health care costs will be absorbed by STRS. Most benefit recipients pay a portion of the health care cost in the form of a monthly premium. By law, the cost of coverage paid from STRS funds is included in the employer contribution rate, currently 14 percent of covered payroll.

Shaker Heights City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

For the fiscal year ended June 30, 2001, the STRS Board allocated employer contributions equal to 4.5 percent of covered payroll to the Health Care Reserve Fund. For the School District, this amount equaled \$1,332,214 for fiscal year 2001.

STRS pays health care benefits from the Health Care Reserve Fund. At June 30, 2000, (the latest information available) the balance in the Fund was \$3.419 billion. For the year ended June 30, 2000, net health care costs paid by STRS were \$283,137,000 and STRS had 99,011 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, 2001, employer contributions to fund health care benefits were 9.80 percent of covered payroll, an increase of 1.30 percent from 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 2001, the minimum pay was established at \$12,400. For the School District, the amount contributed to fund health care benefits, including the surcharge, during the 2001 fiscal year equaled \$1,183,259.

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 the annual health care expenses. Expenses for health care for the fiscal year ended June 30, 2000 (the latest information available), were \$140,696,340 and the target level was \$211.0 million. At June 30, 2000, SERS had net assets available for payment of health care benefits of \$252.3 million. SERS has approximately 50,000 participants currently receiving health care benefits.

Note 13 - Other Employee Benefits

A. Compensated Absences

The criteria for determining vacation and sick leave benefits are derived from negotiated agreements and State laws. Classified employees earn up to twenty-four days of vacation per year, depending upon length of service. Vacation days are credited to classified employees on July first and employees can carryover into the next fiscal year five vacation days a year. Accumulated unused vacation time is paid to classified employees upon termination of employment, with some restrictions. Teachers do not earn vacation time. Teachers, administrators and classified employees earn sick leave at the rate of one and one-fourth days per month. A percentage of unused sick time is paid at retirement. The number of unused sick days which can accumulate is unrestricted.

Shaker Heights City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

B. Health Care Benefits

Medical/surgical insurance is offered to employees through either Kaiser Permanente Insurance Company or Anthem Insurance Company. The Kaiser Permanente plan has no deductible. Individual coverage is \$154.82 per month while family coverage for a family of two is \$309.64 and for a family of three or more is \$464.46. The Anthem Insurance Company provides two plans. The first plan provides medical/surgical coverage with a \$100 single deductible on the first 80 percent of covered services and 100 percent afterwards and \$200 family deductible on the first 80 percent of covered services and 100 percent afterwards per calendar year. Individual coverage is \$209.35 per month and family coverage is \$551.42. The second Anthem plan provides medical/surgical insurance with no deductible in the network and co-pays for office visits, urgent care and emergency room services. Outside the network, the deductibles and co-payments are the same as the first plan. Individual coverage is \$192.42 per month while family coverage is \$506.83.

Dental insurance is offered to employees through Anthem Insurance Company with a \$50 deductible on orthodontal and restoration services. Individual coverage is \$29.11 per month and family coverage is \$84.06 per month.

Life insurance is offered to employees through Unum Life Insurance Company of Columbus, Ohio. The Treasurer and Superintendent receive \$150,000 coverage for \$21 per month; administrators, supervisors and certified employees receive \$50,000 coverage for \$7 per month, and custodial and clerical employees receive \$30,000 for \$4.20 per month.

Note 14 - Capitalized Leases - Lessee Disclosure

Capital lease obligations recorded in the general long-term obligations account group relate to copier equipment which is leased under long-term agreements which meet the criteria for capital leases as defined by Statement of Financial Accounting Standards No. 13 "Accounting for Leases." Capital lease payments have been reclassified and are reflected as debt service expenditures in the combined financial statements for the governmental funds. These expenditures are reported as function expenditures on the budgetary statements. General fixed assets acquired by lease have been capitalized in the general fixed assets account group in the amount of \$41,777 which is equal to the present value of the future 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 2001 totaled \$13,033 in the governmental funds.

The following is a schedule of the future long-term minimum lease payments required under the capital lease and the present value of the minimum lease payment as of June 30, 2001:

Shaker Heights City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

| Fiscal Year Ending June 30 | Amount |
|---|----------|
| 2002 | \$10,305 |
| 2003 | 10,305 |
| 2004 | 10,305 |
| 2005 | 1,719 |
| Total Minimum Lease Payments | 32,634 |
| Less: Amount Representing Interest | (3,890) |
| Present Value of Minimum Lease Payments | \$28,744 |

Note 15 - Interfund Transactions

At June 30, 2001, the due from other funds/due to other funds consisted of:

| Fund | Due From | Due To |
|------------------|----------|---------|
| General Fund | \$0 | \$2,865 |
| Enterprise Fund: | | |
| Food Service | 2,865 | 0 |
| Total | \$2,865 | \$2,865 |

Note 16 - Long-term Obligations

| Debt Issues | Interest Rate | Original Issue | Date of Maturity |
|--|------------------|-------------------|---------------------|
| General Long Term Obligations | | | |
| School Improvement - 1990 | 7.08% | \$5,000,000 | December 15, 2010 |
| Building Addition - 1993 | 5.034 | 5,000,000 | June 1, 2013 |
| Energy Conservation Improvement - 1995 | 5.000 | 1,284,230 | July 12, 2005 |
| Bus Acquisition - 1997 | 5.246 | 332,000 | April 15, 2001 |
| School Improvement - 1999 | 5.034 | 9,500,000 | December 1, 2019 |
| School Improvement - 2000 | 5.250 | 3,199,993 | December 1, 2019 |

Shaker Heights City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

Changes in long-term obligations of the School District during fiscal 2001, were as follows:

| | Principal Outstanding 6/30/00 | Additions | Deductions | Principal Outstanding 6/30/01 |
|--|-------------------------------------|--------------------|--------------------|-------------------------------------|
| General Obligation Bonds: | | | | |
| School Improvement Bonds 1990, 7.08% | \$3,635,000 | \$0 | \$230,000 | \$3,405,000 |
| Building Addition Bonds 1993, 5.034% | 2,795,000 | 0 | 380,000 | 2,415,000 |
| Energy Conservation Improvement Bonds 1995, 5.00% | 834,230 | 0 | 125,000 | 709,230 |
| Bus Acquisition Bonds 1997, 5.246% | 90,000 | 0 | 90,000 | 0 |
| School Improvement Bonds 1999, 5.034% | 9,500,000 | 0 | 845,000 | 8,655,000 |
| School Improvement Bonds 2000 Serial and Term Bonds 4.3% - 5.375% | 0 | 3,065,000 | 0 | 3,065,000 |
| Capital Appreciation Bonds 5.00% - 5.05% | 0 | 222,758 | 0 | 222,758 |
| Total General Obligation Bonds | 16,854,230 | 3,287,758 | 1,670,000 | 18,471,988 |
| Compensated Absences | 3,400,417 | 889,601 | 64,777 | 4,225,241 |
| Pension Obligation | 680,140 | 703,957 | 680,140 | 703,957 |
| Capital Lease | 0 | 41,777 | 13,033 | 28,744 |
| Total General Long-Term Obligations | \$20,934,787 | \$4,923,093 | \$2,427,950 | \$23,429,930 |

General obligation bonds will be paid from property taxes in the debt service fund. Compensated absences will be paid from the fund from which the employees are paid. The intergovernmental payable represents a contractually required pension contribution and will be paid from the fund from which the employees are paid. Capital lease payments were made from the general fund because it utilizes the assets.

School Improvement Bonds - On September 28, 2000, Shaker Heights City School District issued \$3,199,993 in voted general obligation bonds for the purpose of improving, making additions to school buildings, and related site development. The bond issue included serial, term and capital appreciation bonds in the amounts \$1,885,000, \$1,180,000, and \$134,993, respectively. The capital appreciation bonds were issued at a premium of \$79,611. The bonds will be retired with a voted property tax levy from the debt service fund.

Shaker Heights City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

The term bonds maturing December 1, 2019, are subject to mandatory sinking fund redemption in part by lot pursuant to the terms of the mandatory sinking fund redemption requirements of the School District. The mandatory redemption is to occur on December 1, in each of the years 2015 through 2018 (with the balance of \$260,000 to be paid at stated maturity on December 1, 2019) at a redemption price equal to 100 percent of the principal amount redeemed, plus accrued interest to the redemption date, according to the following schedule:

| Year | Amount |
|-------------|---------------|
| 2015 | \$210,000 |
| 2016 | 225,000 |
| 2017 | 235,000 |
| 2018 | 250,000 |

Term bonds redeemed by other than mandatory redemption, or purchased for cancellation, may be credited against the applicable mandatory redemption requirement.

The serial bonds maturing on or after December 1, 2011, are subject to prior redemption on or after December 1, 2010, by and at the sole option of the Board, either in whole or in part (as selected by the Board) on any interest payment date and in integral multiples of \$5,000, at par plus accrued interest to the redemption date.

The capital appreciation bonds will mature in fiscal years 2008 and 2009. The maturity amount of the bonds is \$330,000. For fiscal year 2001, \$8,154 was accreted for a total bond value of \$222,758.

The School District's overall debt margin was \$53,562,833 with an unvoted debt margin of \$790,410 at June 30, 2001. Principal and interest requirements to retire general obligation bonds outstanding at June 30, 2001, are as follows:

| Fiscal Year | Principal | Interest | Total |
|-----------------|--------------|-------------|--------------|
| Ending June 30, | Principal | Interest | Total |
| 2002 | \$1,775,000 | \$920,595 | \$2,695,595 |
| 2003 | 1,885,000 | 826,642 | 2,711,642 |
| 2004 | 1,130,000 | 741,512 | 1,871,512 |
| 2005 | 1,205,000 | 678,331 | 1,883,331 |
| 2006 | 1,269,230 | 613,660 | 1,882,890 |
| 2007 - 2011 | 5,432,758 | 2,272,746 | 7,705,504 |
| 2012 - 2016 | 3,090,000 | 1,051,371 | 4,141,371 |
| 2017- 2020 | 2,685,000 | 280,886 | 2,965,886 |
| Total | \$18,471,988 | \$7,385,743 | \$25,857,731 |

Shaker Heights City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

Note 17 - 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 Shaker Heights City School District as of and for the fiscal year ended June 30, 2001.

| | Food Service | Uniform School Supplies | Totals |
|--|-----------------|-------------------------------|-----------|
| Operating Revenues | \$695,763 | \$84,659 | \$780,422 |
| Depreciation | 2,489 | 0 | 2,489 |
| Operating Income (Loss) | (140,883) | 4,255 | (136,628) |
| Donated Commodities | 26,009 | 0 | 26,009 |
| Fixed Asset Additions | 660 | 0 | 660 |
| Fixed Asset Deletions | 2,489 | 0 | 2,489 |
| Interest | 1,062 | 0 | 1,062 |
| Operating Grants | 110,825 | 0 | 110,825 |
| Operating Transfers In | 5,000 | 0 | 5,000 |
| Net Income | 2,013 | 4,255 | 6,268 |
| Net Working Capital | (24,710) | 28,242 | 3,532 |
| Total Assets | 103,910 | 28,242 | 132,152 |
| Total Equity | 14,859 | 28,242 | 43,101 |
| Encumbrances, June 30, 2001 (Budget Basis) | 40,899 | 257 | 41,156 |

Note 18 - Note Obligation

The School District's note activity for the fiscal year ended June 30, 2001, is as follows:

| | Balance 6/30/00 | Additions | Deletions | Balance 6/30/01 |
|-----------------------------|--------------------|-----------|-------------|--------------------|
| Building Fund: | | | | |
| Bond Anticipation Note 4.5% | \$1,500,000 | \$0 | \$1,500,000 | \$0 |

Shaker Heights City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

During fiscal year 2000, the School District issued a seven month \$1,500,000 school improvement note at an interest rate of 4.5 percent. The note was retired in fiscal year 2001. The note was backed by the full faith and credit of the Shaker Heights City School District. The note liability was reflected in the building capital projects fund which received the proceeds.

Note 19 - Jointly Governed Organization

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 fiscal year 2001, the School District paid \$750 to the Council. Financial information can be obtained by contacting Albert G. Vasek, the Executive Secretary/Treasurer at the Ohio Schools Council at 6133 Rockside Road, Suite 10, Independence, Ohio 44131.

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 Corporation, 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 their 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 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.

Shaker Heights City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

Note 20 - Related Organization

The Shaker Heights Public Library is a distinct political subdivision of the State of Ohio created under Chapter 3375 of the Ohio Revised Code. The Library is governed by a Board of Trustees appointed by the Shaker Heights City School District Board of Education. The Board of Trustees possesses its own contracting and budgeting authority, hires and fires personnel and does not depend on the School District for operational subsidies. Although the School District does serve as the taxing authority and may issue tax related debt on behalf of the Library, its role is limited to a ministerial function. The determination to request approval of a tax, the rate and the purpose are discretionary decisions made solely by the Board of Trustees. Financial information can be obtained from the Shaker Heights Public Library, Kathy Everson, Clerk-Treasurer, at 16500 Van Aken Boulevard, Shaker Heights, Ohio 44120.

Note 21 - Contingencies

A. Grants

The School District received financial assistance from federal and state agencies in the form of grants. The expenditure of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of the School District at June 30, 2001.

B. Litigation

The Shaker Heights City School District is party to legal proceedings. The amount of the liability, if any, cannot be reasonably estimated at this time. In the opinion of management, any such legal proceedings will not have a material adverse effect on the overall financial position of the School District at June 30, 2001.

Note 22 -Subsequent Event

On September 6, 2001, the Ohio Supreme Court issued its latest opinion regarding the State's school funding plan. The decision identified aspects of the current plan that require modification if the plan is to be considered constitutional, including:

A change in the school districts that are used as the basis for determining the base cost support amount. Any change in the amount of funds distributed to school districts as a result of this change must be retroactive to July 1, 2001, although a time line for distribution is not specified.

Fully funding parity aid no later than the beginning of fiscal year 2004 rather than fiscal year 2006.

The Supreme Court relinquished jurisdiction over the case based on anticipated compliance with its order.

Shaker Heights City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

In general, it is expected that the decision would result in an increase in State funding for most Ohio school districts. However, as of December 13, 2001, the Ohio General Assembly is still analyzing the impact this Supreme Court decision will have on funding for individual school districts. Further, the State of Ohio, in a motion filed September 17, 2001, asked the Court to reconsider and clarify the parts of the decision changing the school districts that are used as the basis for determining the base cost support amount and the requirement that changes be made retroactive to July 1, 2001.

On November 2, 2001, the Court granted this motion for reconsideration. The Court may re-examine and redetermine any issue upon such reconsideration.

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

Note 23 - Set-Aside Calculations and Fund Reserves

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

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

| | Textbooks | Capital Improvement | Budget Stabilization |
|--|--------------------|------------------------|-------------------------|
| Set-aside Reserve Balance as of | | | |
| June 30, 2000 | \$0 | \$0 | \$353,070 |
| Current Year Set-Aside Requirement | 1,443,508 | 1,443,508 | 0 |
| Balance Carried over from Prior Year | (44,416) | (544,245) | 0 |
| Current Year Offset | 0 | (3,199,993) | 0 |
| Qualifying Disbursements | (1,515,298) | (658,345) | 0 |
| Set-aside Balance Carried Forward to Future Fiscal Years | <u>(\$116,206)</u> | <u>(\$2,959,075)</u> | <u>\$353,070</u> |
| Set-aside Reserve Balance as of June 30, 2001 | <u>\$0</u> | <u>\$0</u> | <u>\$353,070</u> |

The Shaker Heights City School District had qualifying disbursements and offsets during the fiscal year that reduced the textbook and capital improvement set aside amounts below zero. This extra amount may be used to reduce the set aside requirements in future fiscal years. The total reserve balance for the three set-asides at the end of the fiscal year was \$353,070.

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.

Shaker 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, 2001

| | Revised Budget | Actual | Variance Favorable (Unfavorable) |
|--------------------------|---------------------|---------------------|--|
| Revenues | | | |
| Taxes | \$42,713,046 | \$43,440,354 | \$727,308 |
| Intergovernmental | 15,604,315 | 16,522,407 | 918,092 |
| Interest | 650,000 | 802,385 | 152,385 |
| Tuition and Fees | 1,133,000 | 927,562 | (205,438) |
| Charges for Services | 25,000 | 30,487 | 5,487 |
| Rentals | 52,000 | 50,368 | (1,632) |
| Miscellaneous | 179,000 | 76,127 | (102,873) |
| Total Revenues | 60,356,361 | 61,849,690 | 1,493,329 |
| Expenditures | | | |
| Current: | | | |
| Instruction: | | | |
| Regular: | | | |
| Salaries and Wages | 20,395,688 | 20,395,688 | 0 |
| Fringe Benefits | 5,033,338 | 5,033,338 | 0 |
| Purchased Services | 205,680 | 205,680 | 0 |
| Materials and Supplies | 615,680 | 615,680 | 0 |
| Capital Outlay - New | 213,033 | 213,033 | 0 |
| Other | 248 | 248 | 0 |
| Total Regular | 26,463,667 | 26,463,667 | 0 |
| Special: | | | |
| Salaries and Wages | 3,869,781 | 3,869,781 | 0 |
| Fringe Benefits | 1,145,094 | 1,145,094 | 0 |
| Purchased Services | 2,866,949 | 2,866,949 | 0 |
| Materials and Supplies | 99,257 | 99,257 | 0 |
| Capital Outlay - New | 17,425 | 17,425 | 0 |
| Total Special | 7,998,506 | 7,998,506 | 0 |
| Vocational: | | | |
| Salaries and Wages | 138,967 | 138,967 | 0 |
| Fringe Benefits | 38,453 | 38,453 | 0 |
| Purchased Services | 339,801 | 339,801 | 0 |
| Total Vocational | 517,221 | 517,221 | 0 |
| Total Instruction | \$34,979,394 | \$34,979,394 | \$0 |

(continued)

Shaker 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, 2001

| | Revised Budget | Actual | Variance Favorable (Unfavorable) |
|----------------------------------|--------------------|--------------------|--|
| Support Services: | | | |
| Pupils: | | | |
| Salaries and Wages | \$2,756,760 | \$2,756,760 | \$0 |
| Fringe Benefits | 683,545 | 683,545 | 0 |
| Purchased Services | 603,234 | 603,234 | 0 |
| Materials and Supplies | 73,954 | 73,954 | 0 |
| Capital Outlay - New | 9,483 | 9,483 | 0 |
| Capital Outlay - Replacement | 3,500 | 3,500 | 0 |
| Other | 815 | 815 | 0 |
| Total Pupils | 4,131,291 | 4,131,291 | 0 |
| Instructional Staff: | | | |
| Salaries and Wages | 2,342,864 | 2,342,864 | 0 |
| Fringe Benefits | 1,122,906 | 1,122,906 | 0 |
| Purchased Services | 299,805 | 299,805 | 0 |
| Materials and Supplies | 168,357 | 168,357 | 0 |
| Capital Outlay - New | 48,978 | 48,978 | 0 |
| Capital Outlay - Replacement | 4,679 | 4,679 | 0 |
| Other | 5,605 | 5,605 | 0 |
| Total Instructional Staff | 3,993,194 | 3,993,194 | 0 |
| Board of Education: | | | |
| Purchased Services | 16,822 | 16,822 | 0 |
| Materials and Supplies | 554 | 554 | 0 |
| Other | 39,555 | 39,555 | 0 |
| Total Board of Education | 56,931 | 56,931 | 0 |
| Administration: | | | |
| Salaries and Wages | 3,286,658 | 3,286,658 | 0 |
| Fringe Benefits | 1,102,501 | 1,102,501 | 0 |
| Purchased Services | 573,129 | 573,129 | 0 |
| Materials and Supplies | 226,469 | 226,469 | 0 |
| Capital Outlay - New | 31,478 | 31,478 | 0 |
| Capital Outlay - Replacement | 1,301 | 1,301 | 0 |
| Other | 5,785 | 5,785 | 0 |
| Total Administration | 5,227,321 | 5,227,321 | 0 |
| Fiscal: | | | |
| Salaries and Wages | 452,283 | 452,283 | 0 |
| Fringe Benefits | 149,963 | 149,963 | 0 |
| Purchased Services | 141,547 | 141,547 | 0 |
| Materials and Supplies | 11,716 | 11,716 | 0 |
| Capital Outlay - New | 441 | 441 | 0 |
| Capital Outlay - Replacement | 1,723 | 1,723 | 0 |
| Other | 631,084 | 631,084 | 0 |
| Total Fiscal | \$1,388,757 | \$1,388,757 | \$0 |

(continued)

Shaker 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, 2001

| | Revised Budget | Actual | Variance Favorable (Unfavorable) |
|--|---------------------|---------------------|--|
| Business: | | | |
| Salaries and Wages | \$423,293 | \$423,293 | \$0 |
| Fringe Benefits | 158,637 | 158,637 | 0 |
| Purchased Services | 54,326 | 54,326 | 0 |
| Materials and Supplies | 48,708 | 48,708 | 0 |
| Capital Outlay - New | 2,544 | 2,544 | 0 |
| Capital Outlay - Replacement | 34,772 | 34,772 | 0 |
| Other | 1,000 | 1,000 | 0 |
| Total Business | 723,280 | 723,280 | 0 |
| Operation and Maintenance: | | | |
| Salaries and Wages | 4,108,979 | 4,108,979 | 0 |
| Fringe Benefits | 1,366,614 | 1,366,614 | 0 |
| Purchased Services | 1,952,774 | 1,952,774 | 0 |
| Materials and Supplies | 544,213 | 544,213 | 0 |
| Capital Outlay - New | 62,798 | 62,798 | 0 |
| Capital Outlay - Replacement | 61,187 | 61,187 | 0 |
| Other | 6,569 | 6,569 | 0 |
| Total Operation and Maintenance | 8,103,134 | 8,103,134 | 0 |
| Pupil Transportation: | | | |
| Salaries and Wages | 1,482,620 | 1,482,620 | 0 |
| Fringe Benefits | 393,570 | 393,570 | 0 |
| Purchased Services | 1,332,268 | 1,332,268 | 0 |
| Materials and Supplies | 157,839 | 157,839 | 0 |
| Capital Outlay - New | 8,411 | 8,411 | 0 |
| Capital Outlay - Replacement | 1,423 | 1,423 | 0 |
| Other | 112 | 112 | 0 |
| Total Pupil Transportation | 3,376,243 | 3,376,243 | 0 |
| Central: | | | |
| Salaries and Wages | 614,717 | 614,717 | 0 |
| Fringe Benefits | 256,154 | 256,154 | 0 |
| Purchased Services | 376,259 | 376,259 | 0 |
| Materials and Supplies | 97,004 | 97,004 | 0 |
| Capital Outlay - New | 39,440 | 39,440 | 0 |
| Capital Outlay - Replacement | 1,902 | 1,902 | 0 |
| Other | 1,515 | 1,515 | 0 |
| Total Central | 1,386,991 | 1,386,991 | 0 |
| Total Support Services | \$28,387,142 | \$28,387,142 | \$0 |

(continued)

Shaker 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, 2001

| | Revised Budget | Actual | Variance Favorable (Unfavorable) |
|---|----------------------|----------------------|--|
| Operation of Non-Instructional Services: | | | |
| Community Services: | | | |
| Salaries and Wages | \$31,034 | \$31,034 | \$0 |
| Fringe Benefits | 8,524 | 8,524 | 0 |
| Purchased Services | 38,369 | 38,369 | 0 |
| Materials and Supplies | 1,130 | 1,130 | 0 |
| Total Operation of Non-Instructional Services | <u>79,057</u> | <u>79,057</u> | <u>0</u> |
| Extracurricular Activities: | | | |
| Academic Oriented Activities: | | | |
| Salaries and Wages | 133,144 | 133,144 | 0 |
| Fringe Benefits | 31,892 | 31,892 | 0 |
| Purchased Services | 4,662 | 4,662 | 0 |
| Capital Outlay - New | 6,284 | 6,284 | 0 |
| Total Academic Oriented Activities | <u>175,982</u> | <u>175,982</u> | <u>0</u> |
| Occupation Oriented Activities: | | | |
| Salaries and Wages | 6,652 | 6,652 | 0 |
| Fringe Benefits | 918 | 918 | 0 |
| Total Occupation Oriented Activities | <u>7,570</u> | <u>7,570</u> | <u>0</u> |
| Sport Oriented Activities: | | | |
| Salaries and Wages | 401,516 | 401,516 | 0 |
| Fringe Benefits | 77,028 | 77,028 | 0 |
| Purchased Services | 38,873 | 38,873 | 0 |
| Materials and Supplies | 25,624 | 25,624 | 0 |
| Capital Outlay - New | 10,790 | 10,790 | 0 |
| Capital Outlay - Replacement | 2,364 | 2,364 | 0 |
| Total Sport Oriented Activities | <u>556,195</u> | <u>556,195</u> | <u>0</u> |
| Co-Curricular Oriented Activities: | | | |
| Salaries and Wages | 49,766 | 49,766 | 0 |
| Fringe Benefits | 7,039 | 7,039 | 0 |
| Total Co-Curricular Oriented Activities | <u>56,805</u> | <u>56,805</u> | <u>0</u> |
| Total Extracurricular Activities | <u>796,552</u> | <u>796,552</u> | <u>0</u> |
| Total Expenditures | <u>64,242,145</u> | <u>64,242,145</u> | <u>0</u> |
| Excess of Revenues Under Expenditures | <u>(\$3,885,784)</u> | <u>(\$2,392,455)</u> | <u>\$1,493,329</u> (continued) |

Shaker 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, 2001*

| | <u>Revised Budget</u> | <u>Actual</u> | Variance Favorable (Unfavorable) |
|--|---------------------------|---------------------------|--|
| <i>Other Financing Sources (Uses)</i> | | | |
| Operating Transfers In | 0 | 244 | 244 |
| Operating Transfers Out | <u>(321,837)</u> | <u>(321,837)</u> | <u>0</u> |
| <i>Total Other Financing Sources (Uses)</i> | <u>(321,837)</u> | <u>(321,593)</u> | <u>244</u> |
| Excess of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses | | | |
| | (4,207,621) | (2,714,048) | 1,493,573 |
| Fund Balance at Beginning of Year | 6,079,004 | 6,079,004 | 0 |
| Prior Year Encumbrances Appropriated | <u>1,811,741</u> | <u>1,811,741</u> | <u>0</u> |
| <i>Fund Balance at End of Year</i> | <u><u>\$3,683,124</u></u> | <u><u>\$5,176,697</u></u> | <u><u>\$1,493,573</u></u> |

Special Revenue Funds

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

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

Shaker Merchandise - This fund accounts for those funds received from the sale of merchandise to students, faculty, staff and community. The monies are used to purchase additional merchandise.

School Improvement Models - This fund accounts for State monies used for the School District's accelerated school model.

Athletic - This fund accounts for funds received from student activity programs which have student participation in the activity but do not have students involved in the management of the program.

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

Local Professional Development - This fund accounts for receipts and expenditures necessary for providing assistance to the School District for the development of in-service programs.

Excellence in Education - This fund accounts for pupil competency assessment and instructional development in English composition, mathematics and reading as required by the minimum standards for Ohio Schools. The fund is also used to account for expenditures related to the Ohio Science Olympics and the International Science and Engineering Fair.

Management Information Systems - 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 (DPIA) - This fund accounts for State monies received for disadvantaged impact aid.

Data Communication Grant - This fund is provided to account for money for Ohio Educational Computer Network Connections.

School Net Professional Development Grant - This fund accounts for State professional development subsidy grants.

Ohio Reads Community Grant - This fund is intended to 1) improve reading outcomes, especially on the fourth grade reading proficiency test and 2) for volunteer coordinators in public school buildings, for educational service centers for costs associated with volunteer coordination, for background checks for volunteers, and to evaluate the Ohio Reads Program.

(continued)

Special Revenue Funds (continued)

Summer School - This fund accounts for State monies for summer intervention services satisfying State defined criteria.

Alternative Schools - This fund accounts for State monies for alternative education programs for existing and new at-risk and delinquent youth.

Goals 2000 Pacesetter - This fund accounts for State monies for Mercer Elementary School for a parent involvement program.

Eisenhower Grant - This fund accounts for State monies used to strengthen instruction in science, mathematics, modern foreign languages, English, the arts and computer learning.

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

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

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

Emergency Immigrant Education - This fund accounts for State monies used to assist schools in identifying needy immigrant children and providing educational opportunities to those children at all levels.

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

Preschool Disability - This fund accounts for State monies received for the improvement and expansion of services for handicapped children ages three through five.

E-Rate - This fund is used to account for a Federal grant which is paid directly to the telecommunication service provider.

Class Size Reduction - This fund accounts for Federal monies to hire additional classroom teachers in grades one through three, so that the number of students per teacher will be reduced.

Goals 2000 - This fund accounts for Federal monies received for various purposes including improved student achievement and teacher development.

Local Grants - This fund accounts for local grants received from private foundations and individuals for various purposes such as math workshops, math enrichment or enhanced technology instruction.

Shaker Heights City School District

Combining Balance Sheet

All Special Revenue Funds

June 30, 2001

| | <u>Public School Support</u> | <u>Shaker Merchandise</u> | <u>School Improvement Models</u> | <u>Athletic</u> | <u>Auxiliary Services</u> |
|---|--------------------------------------|-------------------------------|--|-------------------------------|--------------------------------|
| <i>Assets</i> | | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$97,273 | \$2,166 | \$8,590 | \$66,937 | \$237,902 |
| Intergovernmental Receivable | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| <i>Total Assets</i> | <u><u>\$97,273</u></u> | <u><u>\$2,166</u></u> | <u><u>\$8,590</u></u> | <u><u>\$66,937</u></u> | <u><u>\$237,902</u></u> |
| | | | | | |
| <i>Liabilities</i> | | | | | |
| Accounts Payable | \$0 | \$0 | \$0 | \$0 | \$7,510 |
| Accrued Wages and Benefits | 0 | 0 | 1,980 | 0 | 73,868 |
| Intergovernmental Payable | 0 | 0 | 47 | 84 | 3,616 |
| Deferred Revenue | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| <i>Total Liabilities</i> | <u><u>0</u></u> | <u><u>0</u></u> | <u><u>2,027</u></u> | <u><u>84</u></u> | <u><u>84,994</u></u> |
| | | | | | |
| <i>Fund Equity</i> | | | | | |
| Fund Balance: | | | | | |
| Reserved for Encumbrances | 18,394 | 10 | 5,099 | 12,313 | 136,562 |
| Unreserved, Undesignated | <u>78,879</u> | <u>2,156</u> | <u>1,464</u> | <u>54,540</u> | <u>16,346</u> |
| <i>Total Fund Equity</i> | <u><u>97,273</u></u> | <u><u>2,166</u></u> | <u><u>6,563</u></u> | <u><u>66,853</u></u> | <u><u>152,908</u></u> |
| <i>Total Liabilities and Fund Equity</i> | <u><u>\$97,273</u></u> | <u><u>\$2,166</u></u> | <u><u>\$8,590</u></u> | <u><u>\$66,937</u></u> | <u><u>\$237,902</u></u> |

| Local Professional Development | Excellence in Education | Management Information Systems | Data Communication Grant | School Net Professional Development Grant | Ohio Reads Community Grant | Summer School | Alternative Schools |
|--------------------------------|--------------------------|--------------------------------|--------------------------|---|----------------------------|--------------------|---------------------|
| \$19,021 0 | \$9,036 83,000 | \$83,058 0 | \$21,696 0 | \$6,409 0 | \$10,000 0 | \$18,083 0 | \$5,335 0 |
| <u>\$19,021</u> | <u>\$92,036</u> | <u>\$83,058</u> | <u>\$21,696</u> | <u>\$6,409</u> | <u>\$10,000</u> | <u>\$18,083</u> | <u>\$5,335</u> |
| \$0 675 40 0 | \$0 8,491 601 0 | \$0 0 0 0 | \$0 0 0 0 | \$0 0 0 0 | \$2,000 0 0 0 | \$0 0 0 0 | \$0 0 0 0 |
| <u>715</u> | <u>9,092</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>2,000</u> | <u>0</u> | <u>0</u> |
| 6,433 11,873 | 0 82,944 | 0 83,058 | 0 21,696 | 6,409 0 | 8,000 0 | 0 18,083 | 0 5,335 |
| <u>18,306</u> | <u>82,944</u> | <u>83,058</u> | <u>21,696</u> | <u>6,409</u> | <u>8,000</u> | <u>18,083</u> | <u>5,335</u> |
| <u>\$19,021</u> | <u>\$92,036</u> | <u>\$83,058</u> | <u>\$21,696</u> | <u>\$6,409</u> | <u>\$10,000</u> | <u>\$18,083</u> | <u>\$5,335</u> |

(continued)

Shaker Heights City School District

Combining Balance Sheet

All Special Revenue Funds (continued)

June 30, 2001

| | Goals 2000 Pacesetter | Eisenhower Grant | Title VI-B | Title I | Title VI |
|---|--------------------------|---------------------|-----------------|------------------|-----------------|
| <i>Assets</i> | | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$20,940 | \$11,842 | \$65,460 | \$75,777 | \$10,517 |
| Intergovernmental Receivable | 0 | 2,234 | 32,876 | 99,163 | 15,139 |
| Total Assets | <u>\$20,940</u> | <u>\$14,076</u> | <u>\$98,336</u> | <u>\$174,940</u> | <u>\$25,656</u> |
| <i>Liabilities</i> | | | | | |
| Accounts Payable | \$0 | \$0 | \$0 | \$0 | \$275 |
| Accrued Wages and Benefits | 3,083 | 5,100 | 57,459 | 53,241 | 0 |
| Intergovernmental Payable | 150 | 122 | 2,538 | 2,448 | 24 |
| Deferred Revenue | 0 | 2,234 | 32,876 | 99,163 | 15,139 |
| Total Liabilities | <u>3,233</u> | <u>7,456</u> | <u>92,873</u> | <u>154,852</u> | <u>15,438</u> |
| <i>Fund Equity</i> | | | | | |
| Fund Balance: | | | | | |
| Reserved for Encumbrances | 93 | 0 | 5,031 | 0 | 36 |
| Unreserved, Undesignated | 17,614 | 6,620 | 432 | 20,088 | 10,182 |
| Total Fund Equity | <u>17,707</u> | <u>6,620</u> | <u>5,463</u> | <u>20,088</u> | <u>10,218</u> |
| Total Liabilities and Fund Equity | <u>\$20,940</u> | <u>\$14,076</u> | <u>\$98,336</u> | <u>\$174,940</u> | <u>\$25,656</u> |

| <u>Drug Free Schools</u> | <u>Preschool Disability</u> | <u>E-Rate</u> | <u>Class Size Reduction</u> | <u>Goals 2000</u> | <u>Local Grants</u> | <u>Totals</u> |
|------------------------------|---------------------------------|------------------|-------------------------------------|-------------------|-------------------------|--------------------|
| \$16,337 | \$4,042 | \$128,977 | \$40,980 | \$244 | \$211,764 | \$1,172,386 |
| 12,599 | 0 | 0 | 27,318 | 0 | 51,640 | 323,969 |
| <u>\$28,936</u> | <u>\$4,042</u> | <u>\$128,977</u> | <u>\$68,298</u> | <u>\$244</u> | <u>\$263,404</u> | <u>\$1,496,355</u> |
| \$931 | \$0 | \$0 | \$0 | \$0 | \$1,399 | \$12,115 |
| 0 | 3,234 | 0 | 0 | 0 | 15,896 | 223,027 |
| 0 | 158 | 0 | 0 | 97 | 494 | 10,419 |
| 12,599 | 0 | 0 | 27,318 | 0 | 51,640 | 240,969 |
| <u>13,530</u> | <u>3,392</u> | <u>0</u> | <u>27,318</u> | <u>97</u> | <u>69,429</u> | <u>486,530</u> |
| 40 | 0 | 0 | 0 | 0 | 17,986 | 216,406 |
| 15,366 | 650 | 128,977 | 40,980 | 147 | 175,989 | 793,419 |
| <u>15,406</u> | <u>650</u> | <u>128,977</u> | <u>40,980</u> | <u>147</u> | <u>193,975</u> | <u>1,009,825</u> |
| <u>\$28,936</u> | <u>\$4,042</u> | <u>\$128,977</u> | <u>\$68,298</u> | <u>\$244</u> | <u>\$263,404</u> | <u>\$1,496,355</u> |

Shaker 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, 2001*

| | Public School Support | Shaker Merchandise | School Improvement Models | Athletic |
|---|-----------------------------|-----------------------|---------------------------------|-----------------|
| Revenues | | | | |
| Intergovernmental | \$0 | \$0 | \$25,000 | \$0 |
| Interest | 12,818 | 0 | 0 | 0 |
| Tuition and Fees | 10,289 | 0 | 0 | 0 |
| Extracurricular Activities | 151,925 | 0 | 0 | 117,846 |
| Contributions and Donations | 11,328 | 0 | 0 | 7,494 |
| Charges for Services | 0 | 6,369 | 0 | 0 |
| Miscellaneous | 13,594 | 0 | 0 | 0 |
| Total Revenues | 199,954 | 6,369 | 25,000 | 125,340 |
| Expenditures | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Regular | 108,566 | 0 | 25,121 | 0 |
| Special | 0 | 0 | 0 | 0 |
| Support Services: | | | | |
| Pupils | 0 | 0 | 0 | 0 |
| Instructional Staff | 0 | 0 | 923 | 0 |
| Administration | 0 | 0 | 0 | 0 |
| Fiscal | 0 | 0 | 0 | 0 |
| Business | 0 | 8,787 | 0 | 0 |
| Operation and Maintenance of Plant | 0 | 0 | 0 | 5,615 |
| Operation of Non-Instructional Services | 0 | 0 | 0 | 0 |
| Extracurricular Activities | 97,772 | 0 | 0 | 174,326 |
| Total Expenditures | 206,338 | 8,787 | 26,044 | 179,941 |
| Excess of Revenues Over (Under) Expenditures | (6,384) | (2,418) | (1,044) | (54,601) |
| Other Financing Sources (Uses) | | | | |
| Operating Transfers In | 0 | 3,000 | 0 | 52,400 |
| Operating Transfers Out | 0 | 0 | 0 | 0 |
| Total Other Financing Sources (Uses) | 0 | 3,000 | 0 | 52,400 |
| Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses | (6,384) | 582 | (1,044) | (2,201) |
| Fund Balances Beginning of Year | 103,657 | 1,584 | 7,607 | 69,054 |
| Fund Balances End of Year | \$97,273 | \$2,166 | \$6,563 | \$66,853 |

| Auxiliary Services | Local Professional Development | Excellence in Education | Management Information Systems | Disadvantaged Pupil Impact Aid | Data Communication Grant | School Net Professional Development Grant |
|--------------------|--------------------------------|-------------------------|--------------------------------|--------------------------------|--------------------------|---|
| \$1,051,361 | \$46,396 | \$166,000 | \$22,797 | \$60,973 | \$0 | \$10,000 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| <u>1,051,361</u> | <u>46,396</u> | <u>166,000</u> | <u>22,797</u> | <u>60,973</u> | <u>0</u> | <u>10,000</u> |
| 0 | 0 | 7,604 | 0 | 60,973 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 17,439 | 155,253 | 0 | 0 | 0 | 764 |
| 0 | 1,001 | 0 | 0 | 0 | 0 | 2,827 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 983,097 | 13,472 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| <u>983,097</u> | <u>31,912</u> | <u>162,857</u> | <u>0</u> | <u>60,973</u> | <u>0</u> | <u>3,591</u> |
| <u>68,264</u> | <u>14,484</u> | <u>3,143</u> | <u>22,797</u> | <u>0</u> | <u>0</u> | <u>6,409</u> |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 68,264 | 14,484 | 3,143 | 22,797 | 0 | 0 | 6,409 |
| 84,644 | 3,822 | 79,801 | 60,261 | 0 | 21,696 | 0 |
| <u>\$152,908</u> | <u>\$18,306</u> | <u>\$82,944</u> | <u>\$83,058</u> | <u>\$0</u> | <u>\$21,696</u> | <u>\$6,409</u> |

(continued)

Shaker 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, 2001*

| | Ohio Reads Community Grant | Summer School | Alternative Schools | Goals 2000 Pacesetter | Eisenhower Grant | Title VI-B | Title I |
|---|-------------------------------------|------------------|------------------------|--------------------------|---------------------|----------------|-----------------|
| Revenues | | | | | | | |
| Intergovernmental | \$13,205 | \$18,083 | \$0 | \$30,556 | \$20,105 | \$316,498 | \$331,869 |
| Interest | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Tuition and Fees | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Extracurricular Activities | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contributions and Donations | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Charges for Services | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Miscellaneous | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Revenues | 13,205 | 18,083 | 0 | 30,556 | 20,105 | 316,498 | 331,869 |
| Expenditures | | | | | | | |
| Current: | | | | | | | |
| Instruction: | | | | | | | |
| Regular | 11,436 | 0 | 8,390 | 10,733 | 0 | 0 | 0 |
| Special | 0 | 0 | 0 | 0 | 0 | 16,276 | 453,086 |
| Support Services: | | | | | | | |
| Pupils | 0 | 0 | 0 | 0 | 0 | 31,232 | 0 |
| Instructional Staff | 1,968 | 0 | 0 | 31,484 | 20,162 | 282,576 | 5,468 |
| Administration | 0 | 0 | 83,900 | 0 | 0 | 0 | 0 |
| Fiscal | 0 | 0 | 0 | 0 | 600 | 6,456 | 10,776 |
| Business | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Operation and Maintenance of Plant | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Operation of Non-Instructional | | | | | | | |
| Services | 0 | 0 | 0 | 0 | 3,984 | 3,354 | 0 |
| Extracurricular Activities | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Expenditures | 13,404 | 0 | 92,290 | 42,217 | 24,746 | 339,894 | 469,330 |
| Excess of Revenues Over (Under) Expenditures | (199) | 18,083 | (92,290) | (11,661) | (4,641) | (23,396) | (137,461) |
| Other Financing Sources (Uses) | | | | | | | |
| Operating Transfers In | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Operating Transfers Out | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Other Financing Sources (Uses) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses | (199) | 18,083 | (92,290) | (11,661) | (4,641) | (23,396) | (137,461) |
| Fund Balances (Deficit) Beginning of Year | 8,199 | 0 | 97,625 | 29,368 | 11,261 | 28,859 | 157,549 |
| Fund Balances End of Year | \$8,000 | \$18,083 | \$5,335 | \$17,707 | \$6,620 | \$5,463 | \$20,088 |

| Title VI | Emergency Immigrant Education | Drug Free Schools | Preschool Disability | E-Rate | Class Size Reduction | Goals 2000 | Local Grants | Totals |
|-----------------|-------------------------------------|----------------------|-------------------------|------------------|----------------------------|-----------------|------------------|--------------------|
| \$26,982 | (\$3,034) | \$18,898 | \$16,717 | \$29,320 | \$40,980 | \$43,642 | \$257,997 | \$2,544,345 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 27 | 12,845 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 10,289 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 269,771 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 50 | 18,872 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6,369 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 13,594 |
| <u>26,982</u> | <u>(3,034)</u> | <u>18,898</u> | <u>16,717</u> | <u>29,320</u> | <u>40,980</u> | <u>43,642</u> | <u>258,074</u> | <u>2,876,085</u> |
| 42,824 | 2,638 | 0 | 0 | 28,444 | 0 | 97 | 63,865 | 370,691 |
| 0 | 0 | 0 | 0 | 0 | 0 | 51,124 | 0 | 520,486 |
| 0 | 0 | 29,880 | 0 | 0 | 0 | 0 | 0 | 61,112 |
| 0 | 0 | 0 | 14,877 | 1,821 | 0 | 9,352 | 59,272 | 601,359 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 87,728 |
| 750 | 0 | 594 | 0 | 0 | 0 | 1,870 | 0 | 21,046 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 8,787 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5,615 |
| 13,123 | 0 | 4,379 | 0 | 0 | 0 | 0 | 0 | 1,021,409 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 272,098 |
| <u>56,697</u> | <u>2,638</u> | <u>34,853</u> | <u>14,877</u> | <u>30,265</u> | <u>0</u> | <u>62,443</u> | <u>123,137</u> | <u>2,970,331</u> |
| <u>(29,715)</u> | <u>(5,672)</u> | <u>(15,955)</u> | <u>1,840</u> | <u>(945)</u> | <u>40,980</u> | <u>(18,801)</u> | <u>134,937</u> | <u>(94,246)</u> |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 55,400 |
| (244) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (244) |
| <u>(244)</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>55,156</u> |
| (29,959) | (5,672) | (15,955) | 1,840 | (945) | 40,980 | (18,801) | 134,937 | (39,090) |
| <u>40,177</u> | <u>5,672</u> | <u>31,361</u> | <u>(1,190)</u> | <u>129,922</u> | <u>0</u> | <u>18,948</u> | <u>59,038</u> | <u>1,048,915</u> |
| <u>\$10,218</u> | <u>\$0</u> | <u>\$15,406</u> | <u>\$650</u> | <u>\$128,977</u> | <u>\$40,980</u> | <u>\$147</u> | <u>\$193,975</u> | <u>\$1,009,825</u> |

Shaker Heights City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Public School Support
For the Fiscal Year Ended June 30, 2001

| | <u>Revised Budget</u> | <u>Actual</u> | Variance Favorable (Unfavorable) |
|---|---------------------------|------------------------|--|
| Revenues | | | |
| Interest | \$10,400 | \$12,818 | \$2,418 |
| Tuition and Fees | 11,900 | 10,289 | (1,611) |
| Extracurricular Activities | 275,500 | 151,925 | (123,575) |
| Contributions and Donations | 61,900 | 10,257 | (51,643) |
| Miscellaneous | <u>20,300</u> | <u>13,594</u> | <u>(6,706)</u> |
| Total Revenues | <u>380,000</u> | <u>198,883</u> | <u>(181,117)</u> |
| Expenditures | | | |
| Current: | | | |
| Instruction: | | | |
| Regular: | | | |
| Purchased Services | 97,635 | 68,447 | 29,188 |
| Materials and Supplies | 38,608 | 38,013 | 595 |
| Capital Outlay - New | 23,965 | 17,010 | 6,955 |
| Other | <u>9,036</u> | <u>3,390</u> | <u>5,646</u> |
| Total Instruction | <u>169,244</u> | <u>126,860</u> | <u>42,384</u> |
| Extracurricular Activities: | | | |
| Academic Oriented Activities: | | | |
| Purchased Services | 28,520 | 25,326 | 3,194 |
| Materials and Supplies | 41,725 | 33,137 | 8,588 |
| Capital Outlay - New | 10,000 | 0 | 10,000 |
| Other | <u>54,545</u> | <u>39,409</u> | <u>15,136</u> |
| Total Extracurricular Activities | <u>134,790</u> | <u>97,872</u> | <u>36,918</u> |
| Total Expenditures | <u>304,034</u> | <u>224,732</u> | <u>79,302</u> |
| Excess of Revenues Over (Under) Expenditures | 75,966 | (25,849) | (101,815) |
| Fund Balance Beginning of Year | 89,292 | 89,292 | 0 |
| Prior Year Encumbrances Appropriated | <u>14,365</u> | <u>14,365</u> | <u>0</u> |
| Fund Balance End of Year | <u><u>\$179,623</u></u> | <u><u>\$77,808</u></u> | <u><u>(\$101,815)</u></u> |

Shaker Heights City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Shaker Merchandise
For the Fiscal Year Ended June 30, 2001

| | <u>Revised Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
|--|---------------------------|-----------------------|---|
| Revenues | | | |
| Charges for Services | <u>\$12,000</u> | <u>\$6,656</u> | <u>(\$5,344)</u> |
| Expenditures | | | |
| Current: | | | |
| Support Services: | | | |
| Business: | | | |
| Materials and Supplies | 9,033 | 9,016 | 17 |
| Other | <u>814</u> | <u>428</u> | <u>386</u> |
| Total Expenditures | <u>9,847</u> | <u>9,444</u> | <u>403</u> |
| Excess of Revenues Over (Under) Expenditures | 2,153 | (2,788) | (4,941) |
| Other Financing Sources | | | |
| Operating Transfers In | <u>3,000</u> | <u>3,000</u> | <u>0</u> |
| Excess of Revenues and Other Financing Sources Over Expenditures | 5,153 | 212 | (4,941) |
| Fund Balance Beginning of Year | <u>1,944</u> | <u>1,944</u> | <u>0</u> |
| Fund Balance End of Year | <u><u>\$7,097</u></u> | <u><u>\$2,156</u></u> | <u><u>(\$4,941)</u></u> |

Shaker Heights City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
School Improvement Models
For the Fiscal Year Ended June 30, 2001

| | <u>Revised Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
|---|---------------------------|-----------------------|---|
| Revenues | | | |
| Intergovernmental | <u>\$39,000</u> | <u>\$25,000</u> | <u>(\$14,000)</u> |
| Expenditures | | | |
| Current: | | | |
| Instruction: | | | |
| Regular: | | | |
| Salaries and Wages | 5,585 | 3,105 | 2,480 |
| Fringe Benefits | 1,975 | 1,582 | 393 |
| Materials and Supplies | <u>24,748</u> | <u>24,281</u> | <u>467</u> |
| Total Instruction | <u>32,308</u> | <u>28,968</u> | <u>3,340</u> |
| Support Services: | | | |
| Instructional Staff: | | | |
| Salaries and Wages | 210 | 60 | 150 |
| Purchased Services | <u>873</u> | <u>873</u> | <u>0</u> |
| Total Support Services | <u>1,083</u> | <u>933</u> | <u>150</u> |
| Total Expenditures | <u>33,391</u> | <u>29,901</u> | <u>3,490</u> |
| Excess of Revenues Over (Under) Expenditures | 5,609 | (4,901) | (10,510) |
| Fund Balance Beginning of Year | 8,332 | 8,332 | 0 |
| Prior Year Encumbrances Appropriated | <u>60</u> | <u>60</u> | <u>0</u> |
| Fund Balance End of Year | <u><u>\$14,001</u></u> | <u><u>\$3,491</u></u> | <u><u>(\$10,510)</u></u> |

Shaker Heights City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Athletic
For the Fiscal Year Ended June 30, 2001

| | <u>Revised Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
|---|---------------------------|------------------------|---|
| Revenues | | | |
| Extracurricular Activities | \$142,100 | \$118,866 | (\$23,234) |
| Contributions and Donations | <u>25,500</u> | <u>7,494</u> | <u>(18,006)</u> |
| Total Revenues | <u>167,600</u> | <u>126,360</u> | <u>(41,240)</u> |
| Expenditures | | | |
| Current: | | | |
| Support Services: | | | |
| Operation and Maintenance of Plant: | | | |
| Salaries and Wages | <u>15,830</u> | <u>5,600</u> | <u>10,230</u> |
| Extracurricular Activities: | | | |
| Sports Oriented Activities: | | | |
| Salaries and Wages | 8,176 | 6,210 | 1,966 |
| Fringe Benefits | 70,229 | 61,071 | 9,158 |
| Materials and Supplies | 85,122 | 79,192 | 5,930 |
| Capital Outlay - New | 4,790 | 2,453 | 2,337 |
| Other | <u>39,269</u> | <u>37,724</u> | <u>1,545</u> |
| Total Extracurricular Activities | <u>207,586</u> | <u>186,650</u> | <u>20,936</u> |
| Total Expenditures | <u>223,416</u> | <u>192,250</u> | <u>31,166</u> |
| Excess of Revenues Under Expenditures | (55,816) | (65,890) | (10,074) |
| Other Financing Sources | | | |
| Operating Transfers In | <u>52,400</u> | <u>52,400</u> | <u>0</u> |
| Excess of Revenues and Other Financing Sources Under Expenditures | (3,416) | (13,490) | (10,074) |
| Fund Balance Beginning of Year | 51,197 | 51,197 | 0 |
| Prior Year Encumbrances Appropriated | <u>14,366</u> | <u>14,366</u> | <u>0</u> |
| Fund Balance End of Year | <u><u>\$62,147</u></u> | <u><u>\$52,073</u></u> | <u><u>(\$10,074)</u></u> |

Shaker Heights City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Auxiliary Services
For the Fiscal Year Ended June 30, 2001

| | <u>Revised Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
|--|---------------------------|------------------------|---|
| Revenues | | | |
| Intergovernmental | <u>\$1,149,000</u> | <u>\$1,051,361</u> | <u>(\$97,639)</u> |
| Expenditures | | | |
| Current: | | | |
| Operation of Non-Instructional Services: | | | |
| Community Services: | | | |
| Salaries and Wages | 528,320 | 435,358 | 92,962 |
| Fringe Benefits | 122,086 | 122,086 | 0 |
| Purchased Services | 444,289 | 387,531 | 56,758 |
| Materials and Supplies | 78,697 | 78,548 | 149 |
| Capital Outlay - New | <u>100,127</u> | <u>99,539</u> | <u>588</u> |
| Total Expenditures | <u>1,273,519</u> | <u>1,123,062</u> | <u>150,457</u> |
| Excess of Revenues Under Expenditures | (124,519) | (71,701) | 52,818 |
| Fund Balance Beginning of Year | 125,489 | 125,489 | 0 |
| Prior Year Encumbrances Appropriated | <u>40,042</u> | <u>40,042</u> | <u>0</u> |
| Fund Balance End of Year | <u><u>\$41,012</u></u> | <u><u>\$93,830</u></u> | <u><u>\$52,818</u></u> |

Shaker Heights City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Local Professional Development
For the Fiscal Year Ended June 30, 2001

| | <u>Revised Budget</u> | <u>Actual</u> | Variance Favorable (Unfavorable) |
|---|---------------------------|------------------------|--|
| Revenues | | | |
| Intergovernmental | <u>\$191,730</u> | <u>\$46,396</u> | <u>(\$145,334)</u> |
| Expenditures | | | |
| Current: | | | |
| Support Services: | | | |
| Instructional Staff: | | | |
| Salaries and Wages | 6,082 | 4,261 | 1,821 |
| Fringe Benefits | 954 | 706 | 248 |
| Purchased Services | 23,138 | 17,004 | 6,134 |
| Materials and Supplies | <u>700</u> | <u>80</u> | <u>620</u> |
| Total Instructional Staff | 30,874 | 22,051 | 8,823 |
| Administration: | | | |
| Salaries and Wages | <u>4,680</u> | <u>915</u> | <u>3,765</u> |
| Total Support Services | 35,554 | 22,966 | 12,588 |
| Operation of Non-Instructional Services: | | | |
| Community Services: | | | |
| Purchased Services | <u>19,905</u> | <u>19,905</u> | <u>0</u> |
| Total Expenditures | <u>55,459</u> | <u>42,871</u> | <u>12,588</u> |
| Excess of Revenues Over Expenditures | 136,271 | 3,525 | (132,746) |
| Fund Balance Beginning of Year | 2,840 | 2,840 | 0 |
| Prior Year Encumbrances Appropriated | <u>6,223</u> | <u>6,223</u> | <u>0</u> |
| Fund Balance End of Year | <u><u>\$145,334</u></u> | <u><u>\$12,588</u></u> | <u><u>(\$132,746)</u></u> |

Shaker Heights City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Excellence in Education
For the Fiscal Year Ended June 30, 2001

| | <u>Revised Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
|---|---------------------------|-----------------------|---|
| Revenues | | | |
| Intergovernmental | <u>\$340,928</u> | <u>\$83,000</u> | <u>(\$257,928)</u> |
| Expenditures | | | |
| Current: | | | |
| Instruction: | | | |
| Regular: | | | |
| Purchased Services | 5,214 | 5,064 | 150 |
| Materials and Supplies | <u>2,587</u> | <u>2,540</u> | <u>47</u> |
| Total Instruction | 7,801 | 7,604 | 197 |
| Support Services: | | | |
| Instructional Staff: | | | |
| Salaries and Wages | <u>155,000</u> | <u>146,161</u> | <u>8,839</u> |
| Total Expenditures | <u>162,801</u> | <u>153,765</u> | <u>9,036</u> |
| Excess of Revenues Over (Under) Expenditures | 178,127 | (70,765) | (248,892) |
| Fund Balance Beginning of Year | 78,587 | 78,587 | 0 |
| Prior Year Encumbrances Appropriated | <u>1,214</u> | <u>1,214</u> | <u>0</u> |
| Fund Balance End of Year | <u><u>\$257,928</u></u> | <u><u>\$9,036</u></u> | <u><u>(\$248,892)</u></u> |

Shaker Heights City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Management Information Systems
For the Fiscal Year Ended June 30, 2001

| | <u>Revised Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
|---|---------------------------|------------------------|---|
| Revenues | | | |
| Intergovernmental | <u>\$30,000</u> | <u>\$22,797</u> | <u>(\$7,203)</u> |
| Expenditures: | | | |
| Current: | | | |
| Support Services: | | | |
| Central: | | | |
| Salaries and Wages | 13,873 | 0 | 13,873 |
| Purchased Services | 4,000 | 0 | 4,000 |
| Capital Outlay - New | <u>64,998</u> | <u>0</u> | <u>64,998</u> |
| Total Expenditures | <u>82,871</u> | <u>0</u> | <u>82,871</u> |
| Excess of Revenues Over (Under) Expenditures | (52,871) | 22,797 | 75,668 |
| Fund Balance Beginning of Year | 58,261 | 58,261 | 0 |
| Prior Year Encumbrances Appropriated | <u>2,000</u> | <u>2,000</u> | <u>0</u> |
| Fund Balance End of Year | <u><u>\$7,390</u></u> | <u><u>\$83,058</u></u> | <u><u>\$75,668</u></u> |

Shaker Heights City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Disadvantaged Pupil Impact Aid
For the Fiscal Year Ended June 30, 2001

| | Revised Budget | Actual | Variance Favorable (Unfavorable) |
|---|-------------------|------------|--|
| Revenues | | | |
| Intergovernmental | \$70,000 | \$60,973 | (\$9,027) |
| Expenditures | | | |
| Current: | | | |
| Instruction: | | | |
| Regular Instruction: | | | |
| Salaries and Wages | 60,973 | 60,973 | 0 |
| Excess of Revenues Over Expenditures | 9,027 | 0 | (9,027) |
| Fund Balance Beginning of Year | 0 | 0 | 0 |
| Fund Balance End of Year | \$9,027 | \$0 | (\$9,027) |

Shaker Heights City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Data Communication Grant
For the Fiscal Year Ended June 30, 2001

| | <u>Revised Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
|--|---------------------------|------------------------|---|
| Revenues | \$0 | \$0 | \$0 |
| Expenditures | | | |
| Current: | | | |
| Instruction: | | | |
| Regular: | | | |
| Purchased Services | <u>21,696</u> | <u>0</u> | <u>21,696</u> |
| Excess of Revenues (Under) Expenditures | (21,696) | 0 | 21,696 |
| Fund Balance Beginning of Year | <u>21,696</u> | <u>21,696</u> | <u>0</u> |
| Fund Balance End of Year | <u><u>\$0</u></u> | <u><u>\$21,696</u></u> | <u><u>\$21,696</u></u> |

Shaker Heights City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
School Net Professional Development Grant
For the Fiscal Year Ended June 30, 2001

| | <u>Revised Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
|---|---------------------------|-------------------|---|
| Revenues | | | |
| Intergovernmental | <u>\$41,325</u> | <u>\$10,000</u> | <u>(\$31,325)</u> |
| Expenditures | | | |
| Current: | | | |
| Support Services: | | | |
| Instructional Staff: | | | |
| Purchased Services | 1,000 | 1,000 | 0 |
| Administration: | | | |
| Purchased Services | <u>9,000</u> | <u>9,000</u> | <u>0</u> |
| Total Expenditures | <u>10,000</u> | <u>10,000</u> | <u>0</u> |
| Excess of Revenues Over Expenditures | 31,325 | 0 | (31,325) |
| Fund Balance Beginning of Year | <u>0</u> | <u>0</u> | <u>0</u> |
| Fund Balance End of Year | <u><u>\$31,325</u></u> | <u><u>\$0</u></u> | <u><u>(\$31,325)</u></u> |

Shaker Heights City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Ohio Reads Community Grant
For the Fiscal Year Ended June 30, 2001

| | <u>Revised Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
|---|---------------------------|-------------------|---|
| Revenues | | | |
| Intergovernmental | <u>\$54,569</u> | <u>\$13,205</u> | <u>(\$41,364)</u> |
| Expenditures | | | |
| Current: | | | |
| Instruction: | | | |
| Regular: | | | |
| Salaries and Wages | 4,000 | 4,000 | 0 |
| Purchased Services | 14,000 | 14,000 | 0 |
| Materials and Supplies | 2,766 | 2,766 | 0 |
| Capital Outlay - New | <u>670</u> | <u>670</u> | <u>0</u> |
| Total Instruction | 21,436 | 21,436 | 0 |
| Support Services: | | | |
| Instructional Staff: | | | |
| Salaries and Wages | <u>2,000</u> | <u>2,000</u> | <u>0</u> |
| Total Expenditures | <u>23,436</u> | <u>23,436</u> | <u>0</u> |
| Excess of Revenues Over (Under) Expenditures | 31,133 | (10,231) | (41,364) |
| Fund Balance Beginning of Year | <u>10,231</u> | <u>10,231</u> | <u>0</u> |
| Fund Balance End of Year | <u><u>\$41,364</u></u> | <u><u>\$0</u></u> | <u><u>(\$41,364)</u></u> |

Shaker Heights City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Summer School
For the Fiscal Year Ended June 30, 2001

| | <u>Revised Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
|---|---------------------------|------------------------|---|
| <i>Revenues</i> | | | |
| Intergovernmental | \$0 | \$18,083 | \$18,083 |
| <i>Total Expenditures</i> | <u>0</u> | <u>0</u> | <u>0</u> |
| Excess of Revenues Over Expenditures | 0 | 18,083 | 18,083 |
| Fund Balance Beginning of Year | <u>0</u> | <u>0</u> | <u>0</u> |
| <i>Fund Balance End of Year</i> | <u><u>\$0</u></u> | <u><u>\$18,083</u></u> | <u><u>\$18,083</u></u> |

Shaker Heights City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Alternative Schools
For the Fiscal Year Ended June 30, 2001

| | Revised Budget | Actual | Variance Favorable (Unfavorable) |
|---------------------------------------|-------------------|----------------|--|
| Revenues | | | |
| Intergovernmental | \$82,500 | \$82,500 | \$0 |
| Expenditures | | | |
| Current: | | | |
| Instruction: | | | |
| Regular Instruction: | | | |
| Salaries and Wages | 10,000 | 8,390 | 1,610 |
| Support Services: | | | |
| Administration: | | | |
| Purchased Services | 87,625 | 83,900 | 3,725 |
| Total Expenditures | 97,625 | 92,290 | 5,335 |
| Excess of Revenues Under Expenditures | (15,125) | (9,790) | 5,335 |
| Fund Balance Beginning of Year | 15,125 | 15,125 | 0 |
| Fund Balance End of Year | \$0 | \$5,335 | \$5,335 |

Shaker Heights City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Goals 2000 Pacesetter
For the Fiscal Year Ended June 30, 2001

| | Revised Budget | Actual | Variance Favorable (Unfavorable) |
|---|-------------------|----------|--|
| Revenues | | | |
| Intergovernmental | \$126,272 | \$30,556 | (\$95,716) |
| Expenditures | | | |
| Current: | | | |
| Instruction: | | | |
| Regular Instruction: | | | |
| Fringe Benefits | 7,490 | 1,482 | 6,008 |
| Purchased Services | 10,016 | 3,936 | 6,080 |
| Materials and Supplies | 6,163 | 5,408 | 755 |
| Total Instruction | 23,669 | 10,826 | 12,843 |
| Support Services: | | | |
| Instructional Staff: | | | |
| Salaries and Wages | 22,371 | 18,517 | 3,854 |
| Fringe Benefits | 5,200 | 3,200 | 2,000 |
| Purchased Services | 3,000 | 1,697 | 1,303 |
| Materials and Supplies | 10,374 | 8,527 | 1,847 |
| Total Support Services | 40,945 | 31,941 | 9,004 |
| Total Expenditures | 64,614 | 42,767 | 21,847 |
| Excess of Revenues Over (Under) Expenditures | 61,658 | (12,211) | (73,869) |
| Fund Balance Beginning of Year | 30,191 | 30,191 | 0 |
| Prior Year Encumbrances Appropriated | 2,867 | 2,867 | 0 |
| Fund Balance End of Year | \$94,716 | \$20,847 | (\$73,869) |

Shaker Heights City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Eisenhower Grant
For the Fiscal Year Ended June 30, 2001

| | <u>Revised Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
|---|---------------------------|------------------------|---|
| Revenues | | | |
| Intergovernmental | <u>\$31,775</u> | <u>\$29,479</u> | <u>(\$2,296)</u> |
| Expenditures | | | |
| Current: | | | |
| Support Services: | | | |
| Instructional Staff: | | | |
| Salaries and Wages | 9,168 | 4,620 | 4,548 |
| Purchased Services | 6,062 | 6,062 | 0 |
| Materials and Supplies | <u>9,878</u> | <u>5,230</u> | <u>4,648</u> |
| Total Instructional Staff | 25,108 | 15,912 | 9,196 |
| Fiscal Services: | | | |
| Other | <u>864</u> | <u>600</u> | <u>264</u> |
| Total Support Services | <u>25,972</u> | <u>16,512</u> | <u>9,460</u> |
| Operation of Non-Instructional Services: | | | |
| Community Services: | | | |
| Purchased Services | 6,238 | 3,286 | 2,952 |
| Capital Outlay - Replacement | <u>698</u> | <u>698</u> | <u>0</u> |
| Total Operation of Non-Instructional Services | <u>6,936</u> | <u>3,984</u> | <u>2,952</u> |
| Total Expenditures | <u>32,908</u> | <u>20,496</u> | <u>12,412</u> |
| Excess of Revenues Over (Under) Expenditures | (1,133) | 8,983 | 10,116 |
| Other Financing Uses | | | |
| Operating Transfers Out | <u>(1,665)</u> | <u>0</u> | <u>1,665</u> |
| Excess of Revenues Over (Under) Expenditures and Other Financing Uses | (2,798) | 8,983 | 11,781 |
| Fund Balance Beginning of Year | <u>2,859</u> | <u>2,859</u> | <u>0</u> |
| Fund Balance End of Year | <u><u>\$61</u></u> | <u><u>\$11,842</u></u> | <u><u>\$11,781</u></u> |

Shaker Heights City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Title VI-B
For the Fiscal Year Ended June 30, 2001

| | <u>Revised Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
|---|---------------------------|------------------------|---|
| Revenues | | | |
| Intergovernmental | <u>\$496,951</u> | <u>\$337,273</u> | <u>(\$159,678)</u> |
| Expenditures | | | |
| Current: | | | |
| Instruction: | | | |
| Special Instruction: | | | |
| Purchased Services | 7,564 | 2,123 | 5,441 |
| Materials and Supplies | 8,000 | 449 | 7,551 |
| Capital Outlay - New | 14,765 | 13,067 | 1,698 |
| Other | <u>637</u> | <u>637</u> | <u>0</u> |
| Total Instruction | <u>30,966</u> | <u>16,276</u> | <u>14,690</u> |
| Support Services: | | | |
| Pupils: | | | |
| Salaries and Wages | 38,664 | 32,702 | 5,962 |
| Instructional Staff: | | | |
| Salaries and Wages | 331,057 | 264,961 | 66,096 |
| Fiscal: | | | |
| Other | <u>13,016</u> | <u>6,456</u> | <u>6,560</u> |
| Total Support Services | <u>382,737</u> | <u>304,119</u> | <u>78,618</u> |
| Operation of Non-Instructional Services: | | | |
| Community Services: | | | |
| Purchased Services | <u>8,385</u> | <u>8,385</u> | <u>0</u> |
| Total Expenditures | <u>422,088</u> | <u>328,780</u> | <u>93,308</u> |
| Excess of Revenues Over Expenditures | 74,863 | 8,493 | (66,370) |
| Fund Balance Beginning of Year | 51,893 | 51,893 | 0 |
| Prior Year Encumbrances Appropriated | <u>43</u> | <u>43</u> | <u>0</u> |
| Fund Balance End of Year | <u><u>\$126,799</u></u> | <u><u>\$60,429</u></u> | <u><u>(\$66,370)</u></u> |

Shaker Heights City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Title I
For the Fiscal Year Ended June 30, 2001

| | <u>Revised Budget</u> | <u>Actual</u> | Variance Favorable (Unfavorable) |
|---|---------------------------|------------------------|--|
| Revenues | | | |
| Intergovernmental | <u>\$633,100</u> | <u>\$531,695</u> | <u>(\$101,405)</u> |
| Expenditures | | | |
| Current: | | | |
| Instruction: | | | |
| Special: | | | |
| Salaries and Wages | 444,945 | 383,462 | 61,483 |
| Fringe Benefits | 143,051 | 54,322 | 88,729 |
| Purchased Services | 2,661 | 161 | 2,500 |
| Materials and Supplies | 19,074 | 8,811 | 10,263 |
| Capital Outlay - New | <u>6,004</u> | <u>6,004</u> | <u>0</u> |
| Total Instruction | <u>615,735</u> | <u>452,760</u> | <u>162,975</u> |
| Support Services: | | | |
| Instructional Staff: | | | |
| Purchased Services | 7,370 | 5,468 | 1,902 |
| Fiscal: | | | |
| Other | <u>20,839</u> | <u>10,776</u> | <u>10,063</u> |
| Total Support Services | <u>28,209</u> | <u>16,244</u> | <u>11,965</u> |
| Total Expenditures | <u>643,944</u> | <u>469,004</u> | <u>174,940</u> |
| Excess of Revenues Over (Under) Expenditures | (10,844) | 62,691 | 73,535 |
| Fund Balance Beginning of Year | <u>13,086</u> | <u>13,086</u> | <u>0</u> |
| Fund Balance End of Year | <u><u>\$2,242</u></u> | <u><u>\$75,777</u></u> | <u><u>\$73,535</u></u> |

Shaker Heights City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Title VI
For the Fiscal Year Ended June 30, 2001

| | <u>Revised Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
|---|---------------------------|------------------------|---|
| Revenues | | | |
| Intergovernmental | <u>\$79,913</u> | <u>\$57,674</u> | <u>(\$22,239)</u> |
| Expenditures | | | |
| Current: | | | |
| Instruction: | | | |
| Regular: | | | |
| Salaries and Wages | 6,400 | 2,016 | 4,384 |
| Fringe Benefits | 0 | 0 | 0 |
| Purchased Services | 1,256 | 350 | 906 |
| Materials and Supplies | 55,942 | 36,958 | 18,984 |
| Capital Outlay - New | <u>3,500</u> | <u>3,500</u> | <u>0</u> |
| Total Instruction | <u>67,098</u> | <u>42,824</u> | <u>24,274</u> |
| Support Services: | | | |
| Fiscal: | | | |
| Other | <u>1,452</u> | <u>750</u> | <u>702</u> |
| Operation of Non-Instructional Services: | | | |
| Community Services: | | | |
| Materials and Supplies | 15,833 | 15,221 | 612 |
| Capital Outlay - New | <u>1,284</u> | <u>1,284</u> | <u>0</u> |
| Total Operation of Non-Instructional Services | <u>17,117</u> | <u>16,505</u> | <u>612</u> |
| Total Expenditures | <u>85,667</u> | <u>60,079</u> | <u>25,588</u> |
| Excess of Revenues Under Expenditures | (5,754) | (2,405) | 3,349 |
| Other Financing Uses | | | |
| Operating Transfers Out | <u>(244)</u> | <u>(244)</u> | <u>0</u> |
| Excess of Revenues Under Expenditures and Other Financing Uses | (5,998) | (2,649) | 3,349 |
| Fund Balance Beginning of Year | 302 | 302 | 0 |
| Prior Year Encumbrances Appropriated | <u>12,553</u> | <u>12,553</u> | <u>0</u> |
| Fund Balance End of Year | <u><u>\$6,857</u></u> | <u><u>\$10,206</u></u> | <u><u>\$3,349</u></u> |

Shaker Heights City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Emergency Immigrant Education
For the Fiscal Year Ended June 30, 2001

| | <u>Revised Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
|---------------------------------|---------------------------|-------------------|---|
| Revenues | | | |
| Intergovernmental | \$7,539 | (\$3,034) | (\$10,573) |
| Expenditures | | | |
| Current: | | | |
| Instruction: | | | |
| Regular: | | | |
| Materials and Supplies | <u>2,638</u> | <u>2,638</u> | <u>0</u> |
| Excess of Revenues | | | |
| Over (Under) Expenditures | 4,901 | (5,672) | (10,573) |
| Fund Balance Beginning of Year | <u>5,672</u> | <u>5,672</u> | <u>0</u> |
| Fund Balance End of Year | <u><u>\$10,573</u></u> | <u><u>\$0</u></u> | <u><u>(\$10,573)</u></u> |

Shaker Heights City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Drug Free Schools
For the Fiscal Year Ended June 30, 2001

| | <u>Revised Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
|---|---------------------------|------------------------|---|
| Revenues | | | |
| Intergovernmental | <u>\$44,800</u> | <u>\$31,551</u> | <u>(\$13,249)</u> |
| Expenditures | | | |
| Current: | | | |
| Support Services: | | | |
| Pupils: | | | |
| Salaries and Wages | 57,154 | 29,880 | 27,274 |
| Fiscal: | | | |
| Other | <u>1,273</u> | <u>594</u> | <u>679</u> |
| Total Support Services | <u>58,427</u> | <u>30,474</u> | <u>27,953</u> |
| Operation of Non-Instructional Services: | | | |
| Community Services: | | | |
| Purchased Services | 2,562 | 2,562 | 0 |
| Materials and Supplies | <u>1,868</u> | <u>1,857</u> | <u>11</u> |
| Total Operation of Non-Instructional Services | <u>4,430</u> | <u>4,419</u> | <u>11</u> |
| Total Expenditures | <u>62,857</u> | <u>34,893</u> | <u>27,964</u> |
| Excess of Revenues Under Expenditures | (18,057) | (3,342) | 14,715 |
| Fund Balance Beginning of Year | <u>18,708</u> | <u>18,708</u> | <u>0</u> |
| Fund Balance End of Year | <u><u>\$651</u></u> | <u><u>\$15,366</u></u> | <u><u>\$14,715</u></u> |

Shaker Heights City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Preschool Disability
For the Fiscal Year Ended June 30, 2001

| | <u>Revised Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
|---|---------------------------|-----------------------|---|
| <i>Revenues</i> | | | |
| Intergovernmental | \$23,778 | \$16,717 | (\$7,061) |
| <i>Expenditures</i> | | | |
| Current: | | | |
| Support Services: | | | |
| Instructional Staff: | | | |
| Salaries and Wages | <u>18,692</u> | <u>14,649</u> | <u>4,043</u> |
| Excess of Revenues Over Expenditures | 5,086 | 2,068 | (3,018) |
| Fund Balance Beginning of Year | <u>1,974</u> | <u>1,974</u> | <u>0</u> |
| <i>Fund Balance End of Year</i> | <u><u>\$7,060</u></u> | <u><u>\$4,042</u></u> | <u><u>(\$3,018)</u></u> |

Shaker Heights City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
E-Rate
For the Fiscal Year Ended June 30, 2001

| | Revised Budget | Actual | Variance Favorable (Unfavorable) |
|---------------------------------|-------------------|-----------|--|
| Revenues | | | |
| Intergovernmental | \$0 | \$29,320 | \$29,320 |
| Expenditures | | | |
| Current: | | | |
| Instruction: | | | |
| Regular: | | | |
| Materials and Supplies | 127,000 | 28,444 | 98,556 |
| Support Services: | | | |
| Instructional Staff: | | | |
| Materials and Supplies | 2,000 | 1,821 | 179 |
| Total Expenditures | 129,000 | 30,265 | 98,735 |
| Excess of Revenues | | | |
| Under Expenditures | (129,000) | (945) | 128,055 |
| Fund Balance Beginning of Year | 129,922 | 129,922 | 0 |
| Fund Balance End of Year | \$922 | \$128,977 | \$128,055 |

Shaker Heights City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Class Size Reduction
For the Fiscal Year Ended June 30, 2001

| | <u>Revised Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
|---|-------------------------------|-------------------------------|---|
| <i>Revenues</i> | | | |
| Intergovernmental | \$97,144 | \$40,980 | (\$56,164) |
| <i>Expenditures</i> | | | |
| Current: | | | |
| Instruction: | | | |
| Special: | | | |
| Salaries and Wages | <u>68,296</u> | <u>0</u> | <u>68,296</u> |
| Excess of Revenues Over Expenditures | 28,848 | 40,980 | (12,132) |
| Fund Balance Beginning of Year | <u>0</u> | <u>0</u> | <u>0</u> |
| <i>Fund Balance End of Year</i> | <u><u>\$28,848</u></u> | <u><u>\$40,980</u></u> | <u><u>\$12,132</u></u> |

Shaker Heights City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Goals 2000
For the Fiscal Year Ended June 30, 2001

| | <u>Revised Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
|--------------------------------------|---------------------------|---------------------|---|
| Revenues | | | |
| Intergovernmental | <u>\$50,000</u> | <u>\$43,642</u> | <u>(\$6,358)</u> |
| Expenditures | | | |
| Current: | | | |
| Instruction: | | | |
| Special: | | | |
| Purchased Services | 44,444 | 44,444 | 0 |
| Materials and Supplies | <u>6,680</u> | <u>6,680</u> | <u>0</u> |
| Total Instruction | <u>51,124</u> | <u>51,124</u> | <u>0</u> |
| Support Services: | | | |
| Instructional Services: | | | |
| Purchased Services | 9,352 | 9,352 | 0 |
| Fiscal: | | | |
| Other | <u>1,870</u> | <u>1,870</u> | <u>0</u> |
| Total Support Services | <u>11,222</u> | <u>11,222</u> | <u>0</u> |
| Total Expenditures | <u>62,346</u> | <u>62,346</u> | <u>0</u> |
| Excess of Revenues | | | |
| Under Expenditures | (12,346) | (18,704) | (6,358) |
| Fund Balance Beginning of Year | 18,948 | 18,948 | 0 |
| Prior Year Encumbrances Appropriated | <u>0</u> | <u>0</u> | <u>0</u> |
| Fund Balance End of Year | <u><u>\$6,602</u></u> | <u><u>\$244</u></u> | <u><u>(\$6,358)</u></u> |

Shaker Heights City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Local Grants
For the Fiscal Year Ended June 30, 2001

| | Revised Budget | Actual | Variance Favorable (Unfavorable) |
|---|-------------------|------------------|--|
| Revenues | | | |
| Intergovernmental | \$305,300 | \$257,997 | (\$47,303) |
| Interest | 0 | 27 | 27 |
| Contributions and Donations | 4,700 | 50 | (4,650) |
| Total Revenues | 310,000 | 258,074 | (51,926) |
| Expenditures | | | |
| Current: | | | |
| Instruction: | | | |
| Regular: | | | |
| Salaries and Wages | 89,534 | 24,785 | 64,749 |
| Fringe Benefits | 13,860 | 86 | 13,774 |
| Purchased Services | 13,652 | 10,702 | 2,950 |
| Materials and Supplies | 18,411 | 15,742 | 2,669 |
| Capital Outlay - New | 15,353 | 14,227 | 1,126 |
| Capital Outlay - Replacement | 208 | 208 | 0 |
| Total Instruction | 151,018 | 65,750 | 85,268 |
| Support Services: | | | |
| Instructional Staff: | | | |
| Purchased Services | 196,986 | 60,477 | 136,509 |
| Materials and Supplies | 10,037 | 317 | 9,720 |
| Capital Outlay - New | 10,000 | 0 | 10,000 |
| Total Support Services | 217,023 | 60,794 | 156,229 |
| Total Expenditures | 368,041 | 126,544 | 241,497 |
| Excess of Revenues Over (Under) Expenditures | (58,041) | 131,530 | 189,571 |
| Fund Balance Beginning of Year | 57,629 | 57,629 | 0 |
| Prior Year Encumbrances Appropriated | 3,220 | 3,220 | 0 |
| Fund Balance End of Year | \$2,808 | \$192,379 | \$189,571 |

Shaker 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, 2001

| | Revised Budget | Actual | Variance Favorable (Unfavorable) |
|----------------------------------|-------------------|------------------|--|
| Revenues | | | |
| Intergovernmental | \$4,101,252 | \$2,817,165 | (\$1,284,087) |
| Interest | 10,400 | 12,845 | 2,445 |
| Tuition and Fees | 11,900 | 10,289 | (1,611) |
| Extracurricular Activities | 417,600 | 270,791 | (146,809) |
| Contributions and Donations | 92,100 | 17,801 | (74,299) |
| Charges for Services | 12,000 | 6,656 | (5,344) |
| Miscellaneous | 20,300 | 13,594 | (6,706) |
| Total Revenues | 4,665,552 | 3,149,141 | (1,516,411) |
| Expenditures | | | |
| Current: | | | |
| Instruction: | | | |
| Regular: | | | |
| Salaries and Wages | 176,492 | 103,269 | 73,223 |
| Fringe Benefits | 23,325 | 3,150 | 20,175 |
| Purchased Services | 163,469 | 102,499 | 60,970 |
| Materials and Supplies | 278,863 | 156,790 | 122,073 |
| Capital Outlay - New | 28,559 | 21,787 | 6,772 |
| Capital Outlay - Replacement | 208 | 208 | 0 |
| Other | 23,965 | 17,010 | 6,955 |
| Total Regular | 694,881 | 404,713 | 290,168 |
| Special: | | | |
| Salaries and Wages | 557,685 | 427,906 | 129,779 |
| Fringe Benefits | 149,731 | 61,002 | 88,729 |
| Purchased Services | 10,225 | 2,284 | 7,941 |
| Materials and Supplies | 27,074 | 9,260 | 17,814 |
| Capital Outlay - New | 20,769 | 19,071 | 1,698 |
| Other | 637 | 637 | 0 |
| Total Special | 766,121 | 520,160 | 245,961 |
| Total Instruction | 1,461,002 | 924,873 | 536,129 |
| Support Services: | | | |
| Pupils: | | | |
| Salaries and Wages | 95,818 | 62,582 | 33,236 |
| Instructional Staff: | | | |
| Salaries and Wages | 544,580 | 455,229 | 89,351 |
| Fringe Benefits | 6,154 | 3,906 | 2,248 |
| Purchased Services | 247,781 | 101,933 | 145,848 |
| Materials and Supplies | 32,989 | 15,975 | 17,014 |
| Capital Outlay - New | 10,000 | 0 | 10,000 |
| Total Instructional Staff | \$841,504 | \$577,043 | \$264,461 |

(continued)

Shaker 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, 2001

| | Revised Budget | Actual | Variance Favorable (Unfavorable) |
|---|--------------------|--------------------|--|
| Administration: | | | |
| Salaries and Wages | \$4,680 | \$915 | \$3,765 |
| Purchased Services | 96,625 | 92,900 | 3,725 |
| Total Administration | 101,305 | 93,815 | 7,490 |
| Fiscal: | | | |
| Other | 39,314 | 21,046 | 18,268 |
| Business: | | | |
| Materials and Supplies | 9,033 | 9,016 | 17 |
| Other | 814 | 428 | 386 |
| Total Business | 9,847 | 9,444 | 403 |
| Operation and Maintenance of Plant: | | | |
| Salaries and Wages | 15,830 | 5,600 | 10,230 |
| Central: | | | |
| Salaries and Wages | 13,873 | 0 | 13,873 |
| Purchased Services | 4,000 | 0 | 4,000 |
| Capital Outlay - New | 64,998 | 0 | 64,998 |
| Total Central | 82,871 | 0 | 82,871 |
| Total Support Services | 1,186,489 | 769,530 | 416,959 |
| Operation of Non-Instructional Services: | | | |
| Community Services: | | | |
| Salaries and Wages | 528,320 | 435,358 | 92,962 |
| Fringe Benefits | 122,086 | 122,086 | 0 |
| Purchased Services | 481,379 | 421,669 | 59,710 |
| Materials and Supplies | 96,398 | 95,626 | 772 |
| Capital Outlay - New | 101,411 | 100,823 | 588 |
| Capital Outlay - Replacement | 698 | 698 | 0 |
| Total Operation of Non-Instructional Services | 1,330,292 | 1,176,260 | 154,032 |
| Extracurricular Activities: | | | |
| Salaries and Wages | 8,176 | 6,210 | 1,966 |
| Fringe Benefits | 70,229 | 61,071 | 9,158 |
| Purchased Services | 28,520 | 25,326 | 3,194 |
| Materials and Supplies | 126,847 | 112,329 | 14,518 |
| Capital Outlay - New | 93,814 | 77,133 | 16,681 |
| Other | 14,790 | 2,453 | 12,337 |
| Total Extracurricular Activities | 342,376 | 284,522 | 57,854 |
| Total Expenditures | \$4,320,159 | \$3,155,185 | \$1,164,974 |

(continued)

Shaker 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, 2001

| | Revised Budget | Actual | Variance Favorable (Unfavorable) |
|---|---------------------------|-------------------------|--|
| | <u> </u> | <u> </u> | <u> </u> |
| Excess of Revenues Over (Under) Expenditures | \$345,393 | (\$6,044) | (\$351,437) |
| <i>Other Financing Sources</i> | | | |
| Operating Transfers In | 55,400 | 55,400 | 0 |
| Operating Transfers Out | <u>(1,909)</u> | <u>(244)</u> | <u>1,665</u> |
| Total Other Financing Sources (Uses) | <u>53,491</u> | <u>55,156</u> | <u>1,665</u> |
| Excess of Revenues and Other Financing Sources Over Expenditures and Other Financing (Uses) | 398,884 | 49,112 | (349,772) |
| Fund Balances Beginning of Year | 794,178 | 794,178 | 0 |
| Prior Year Encumbrances Appropriated | <u>96,953</u> | <u>96,953</u> | <u>0</u> |
| <i>Fund Balances End of Year</i> | <u><u>\$1,290,015</u></u> | <u><u>\$940,243</u></u> | <u><u>(\$349,772)</u></u> |

Debt Service Fund

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

Since there is only one debt service fund and the level of budgetary control is no greater than that presented in the combined financial statements, no additional financial statements are presented here.

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 and trust funds).

Capital - This fund accounts for all transactions related to school bus purchases.

Building - This fund accounts for revenues to be used for various capital improvements within the School District.

School Net Plus - This fund accounts for State monies used to obtain computers and related educational technology equipment and/or the necessary infrastructure for educational technology.

Shaker Heights City School District
Combining Balance Sheet
All Capital Projects Funds
June 30, 2001

| | Capital | Building | School Net Plus | Totals |
|--|--------------|--------------------|-----------------|--------------------|
| <i>Assets</i> | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$831 | \$1,647,316 | \$28,338 | \$1,676,485 |
| Receivables: | | | | |
| Accrued Interest | 0 | 9,729 | 0 | 9,729 |
| Total Assets | \$831 | \$1,657,045 | \$28,338 | \$1,686,214 |
| <i>Liabilities</i> | | | | |
| Contracts Payable | \$0 | \$16,788 | \$0 | \$16,788 |
| Retainage Payable | 0 | 15,650 | 0 | 15,650 |
| Total Liabilities | 0 | 32,438 | 0 | 32,438 |
| <i>Fund Equity</i> | | | | |
| Fund Balance: | | | | |
| Reserved for Encumbrances | 0 | 383,734 | 0 | 383,734 |
| Unreserved, Undesignated | 831 | 1,240,873 | 28,338 | 1,270,042 |
| Total Fund Equity | 831 | 1,624,607 | 28,338 | 1,653,776 |
| Total Liabilities and Fund Equity | \$831 | \$1,657,045 | \$28,338 | \$1,686,214 |

Shaker 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, 2001*

| | Capital | Building | School Net Plus | Totals |
|--|--------------|--------------------|-----------------|--------------------|
| <i>Revenues</i> | | | | |
| Taxes | \$0 | \$201,326 | \$0 | \$201,326 |
| Intergovernmental | 0 | 125,000 | 144,710 | 269,710 |
| Interest | 0 | 78,348 | 0 | 78,348 |
| <i>Total Revenues</i> | 0 | 404,674 | 144,710 | 549,384 |
| <i>Expenditures</i> | | | | |
| Capital Outlay | 0 | 1,401,104 | 221,070 | 1,622,174 |
| Debt Service: | | | | |
| Interest and Fiscal Charges | 0 | 20,625 | 0 | 20,625 |
| <i>Total Expenditures</i> | 0 | 1,421,729 | 221,070 | 1,642,799 |
| Excess of Revenues Under Expenditures | 0 | (1,017,055) | (76,360) | (1,093,415) |
| <i>Other Financing Sources</i> | | | | |
| Proceeds of Bonds | 0 | 3,199,993 | 0 | 3,199,993 |
| Operating Transfers In | 0 | 326,444 | 0 | 326,444 |
| <i>Total Other Financing Sources</i> | 0 | 3,526,437 | 0 | 3,526,437 |
| Excess of Revenues and Other Financing Sources Over (Under) Expenditures | 0 | 2,509,382 | (76,360) | 2,433,022 |
| Fund Balances (Deficit) Beginning of Year | 831 | (884,775) | 104,698 | (779,246) |
| <i>Fund Balances End of Year</i> | \$831 | \$1,624,607 | \$28,338 | \$1,653,776 |

Shaker Heights City School District
Schedule of Revenues, Expenditures and Changes
Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
Capital
For the Fiscal Year Ended June 30, 2001

| | <u>Revised Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
|---|---------------------------|---------------------|---|
| <i>Revenues</i> | \$0 | \$0 | \$0 |
| <i>Expenditures</i> | <u>0</u> | <u>0</u> | <u>0</u> |
| Excess of Revenues Over Expenditures | 0 | 0 | 0 |
| <i>Other Financing Uses</i> | | | |
| Operating Transfers Out | <u>(831)</u> | <u>0</u> | <u>831</u> |
| Excess of Revenues Under Expenditures and Other Financing Uses | (831) | 0 | 831 |
| Fund Balance Beginning of Year | <u>831</u> | <u>831</u> | <u>0</u> |
| <i>Fund Balance End of Year</i> | <u><u>\$0</u></u> | <u><u>\$831</u></u> | <u><u>\$831</u></u> |

Shaker Heights City School District
Schedule of Revenues, Expenditures and Changes
Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
Building
For the Fiscal Year Ended June 30, 2001

| | <u>Revised Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
|---|---------------------------|--------------------|---|
| <i>Revenues:</i> | | | |
| Taxes | \$200,000 | \$161,951 | (\$38,049) |
| Intergovernmental | 150,000 | 125,000 | (25,000) |
| Interest | 0 | 83,772 | 83,772 |
| | <u>350,000</u> | <u>370,723</u> | <u>20,723</u> |
| <i>Total Revenues</i> | | | |
| <i>Expenditures</i> | | | |
| Current: | | | |
| Support Services: | | | |
| Pupils: | | | |
| Capital Outlay | 201,645 | 32,319 | 169,326 |
| Operation and Maintenance of Plant: | | | |
| Capital Outlay | <u>3,933,960</u> | <u>2,261,118</u> | <u>1,672,842</u> |
| | <u>4,135,605</u> | <u>2,293,437</u> | <u>1,842,168</u> |
| <i>Total Expenditures</i> | | | |
| Excess of Revenues | | | |
| Under Expenditures | <u>(3,785,605)</u> | <u>(1,922,714)</u> | <u>1,862,891</u> |
| <i>Other Financing Sources</i> | | | |
| Proceeds of Bonds | 2,700,000 | 1,699,993 | (1,000,007) |
| Operating Transfers In | <u>400,000</u> | <u>326,444</u> | <u>(73,556)</u> |
| | <u>3,100,000</u> | <u>2,026,437</u> | <u>(1,073,563)</u> |
| <i>Total Other Financing Sources</i> | | | |
| Excess of Revenues and Other | | | |
| Financing Sources Over (Under) | | | |
| Expenditures | (685,605) | 103,723 | 789,328 |
| Fund Balance Beginning of Year | 7,205 | 7,205 | 0 |
| Prior Year Encumbrances Appropriated | <u>1,135,605</u> | <u>1,135,605</u> | <u>0</u> |
| | <u>\$457,205</u> | <u>\$1,246,533</u> | <u>\$789,328</u> |
| <i>Fund Balance End of Year</i> | | | |

Shaker Heights City School District
Schedule of Revenues, Expenditures and Changes
Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
School Net Plus
For the Fiscal Year Ended June 30, 2001

| | <u>Revised Budget</u> | <u>Actual</u> | Variance Favorable (Unfavorable) |
|---|---------------------------|------------------------|--|
| <i>Revenues</i> | | | |
| Intergovernmental | \$266,508 | \$144,710 | (\$121,798) |
| <i>Expenditures</i> | | | |
| Current: | | | |
| Instruction: | | | |
| Regular: | | | |
| Capital Outlay | <u>249,408</u> | <u>221,070</u> | <u>28,338</u> |
| Excess of Revenues Over (Under) Expenditures | 17,100 | (76,360) | (93,460) |
| Fund Balance Beginning of Year | 82,939 | 82,939 | 0 |
| Prior Year Encumbrances Appropriated | <u>21,759</u> | <u>21,759</u> | <u>0</u> |
| <i>Fund Balance End of Year</i> | <u><u>\$121,798</u></u> | <u><u>\$28,338</u></u> | <u><u>(\$93,460)</u></u> |

Shaker 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, 2001

| | <u>Revised Budget</u> | <u>Actual</u> | Variance Favorable (Unfavorable) |
|---|---------------------------|---------------------------|--|
| Revenues | | | |
| Taxes | \$200,000 | \$161,951 | (\$38,049) |
| Intergovernmental | 416,508 | 269,710 | (146,798) |
| Interest | <u>0</u> | <u>83,772</u> | <u>83,772</u> |
| Total Revenues | <u>616,508</u> | <u>515,433</u> | <u>(101,075)</u> |
| Expenditures | | | |
| Current: | | | |
| Instruction: | | | |
| Regular: | | | |
| Capital Outlay - New | <u>249,408</u> | <u>221,070</u> | <u>28,338</u> |
| Support Services: | | | |
| Pupils: | | | |
| Capital Outlay | 201,645 | 32,319 | 169,326 |
| Operation and Maintenance of Plant: | | | |
| Capital Outlay | <u>3,933,960</u> | <u>2,261,118</u> | <u>1,672,842</u> |
| Total Support Services | <u>4,135,605</u> | <u>2,293,437</u> | <u>1,757,505</u> |
| Total Expenditures | <u>4,385,013</u> | <u>2,514,507</u> | <u>1,870,506</u> |
| Excess of Revenues Under Expenditures | <u>(3,768,505)</u> | <u>(1,999,074)</u> | <u>1,769,431</u> |
| Other Financing Sources (Uses) | | | |
| Proceeds of Bonds | 2,700,000 | 1,699,993 | (1,000,007) |
| Operating Transfers In | 400,000 | 326,444 | (73,556) |
| Operating Transfers Out | <u>(831)</u> | <u>0</u> | <u>831</u> |
| Total Other Financing Sources (Uses) | <u>3,099,169</u> | <u>2,026,437</u> | <u>(1,072,732)</u> |
| Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses | (669,336) | 27,363 | 696,699 |
| Fund Balances Beginning of Year | 90,975 | 90,975 | 0 |
| Prior Year Encumbrances Appropriated | <u>1,157,364</u> | <u>1,157,364</u> | <u>0</u> |
| Fund Balances End of Year | <u><u>\$579,003</u></u> | <u><u>\$1,275,702</u></u> | <u><u>\$696,699</u></u> |

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.

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

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

Shaker Heights City School District

Combining Balance Sheet

All Enterprise Funds

June 30, 2001

| | <u>Food Service</u> | <u>Uniform School Supplies</u> | <u>Totals</u> |
|---|-----------------------------|--|-----------------------------|
| <i>Assets</i> | | | |
| <i>Current Assets</i> | | | |
| Equity in Pooled Cash and Cash Equivalents | \$46,757 | \$27,064 | \$73,821 |
| Receivables: | | | |
| Accounts | 0 | 1,178 | 1,178 |
| Intergovernmental | 4,120 | 0 | 4,120 |
| Due from Other Funds | 2,865 | 0 | 2,865 |
| Inventory Held For Resale | <u>10,599</u> | <u>0</u> | <u>10,599</u> |
| <i>Total Current Assets</i> | 64,341 | 28,242 | 92,583 |
| <i>Non-Current Assets</i> | | | |
| Fixed Assets (Net of Accumulated Depreciation) | <u>39,569</u> | <u>0</u> | <u>39,569</u> |
| <i>Total Assets</i> | <u><u>\$103,910</u></u> | <u><u>\$28,242</u></u> | <u><u>\$132,152</u></u> |
| <i>Liabilities</i> | | | |
| <i>Current Liabilities</i> | | | |
| Accounts Payable | \$36,152 | \$0 | \$36,152 |
| Accrued Wages and Benefits | 11,608 | 0 | 11,608 |
| Compensated Absences Payable | 13,716 | 0 | 13,716 |
| Intergovernmental Payable | 23,294 | 0 | 23,294 |
| Deferred Revenue | <u>4,281</u> | <u>0</u> | <u>4,281</u> |
| <i>Total Liabilities</i> | 89,051 | 0 | 89,051 |
| Retained Earnings | | | |
| Unreserved | <u>14,859</u> | <u>28,242</u> | <u>43,101</u> |
| <i>Total Liabilities and Fund Equity</i> | <u><u>\$103,910</u></u> | <u><u>\$28,242</u></u> | <u><u>\$132,152</u></u> |

Shaker Heights City School District
*Combining Statement of Revenues,
Expenses and Changes in Retained Earnings
All Enterprise Funds
For the Fiscal Year Ended June 30, 2001*

| | <u>Food Service</u> | <u>Uniform School Supplies</u> | <u>Totals</u> |
|--|------------------------|--|------------------------|
| <i>Operating Revenues</i> | | | |
| Sales | <u>\$695,763</u> | <u>\$84,659</u> | <u>\$780,422</u> |
| <i>Operating Expenses</i> | | | |
| Salaries | 282,400 | 0 | 282,400 |
| Fringe Benefits | 89,743 | 0 | 89,743 |
| Purchased Services | 14,136 | 423 | 14,559 |
| Cost of Sales | 447,878 | 79,981 | 527,859 |
| Depreciation | <u>2,489</u> | <u>0</u> | <u>2,489</u> |
| <i>Total Operating Expenses</i> | <u>836,646</u> | <u>80,404</u> | <u>917,050</u> |
| <i>Operating Income (Loss)</i> | <u>(140,883)</u> | <u>4,255</u> | <u>(136,628)</u> |
| <i>Non-Operating Revenues</i> | | | |
| Federal Donated Commodities | 26,009 | 0 | 26,009 |
| Operating Grants | 110,825 | 0 | 110,825 |
| Interest | <u>1,062</u> | <u>0</u> | <u>1,062</u> |
| <i>Total Non-Operating Revenues</i> | <u>137,896</u> | <u>0</u> | <u>137,896</u> |
| Income (Loss) Before Operating Transfers | (2,987) | 4,255 | 1,268 |
| Operating Transfers In | <u>5,000</u> | <u>0</u> | <u>5,000</u> |
| <i>Net Income</i> | 2,013 | 4,255 | 6,268 |
| Retained Earnings Beginning of Year | <u>12,846</u> | <u>23,987</u> | <u>36,833</u> |
| Retained Earnings End of Year | <u><u>\$14,859</u></u> | <u><u>\$28,242</u></u> | <u><u>\$43,101</u></u> |

Shaker Heights City School District
Schedule of Revenues, Expenses and Changes
in Fund Equity - Budget (Non-GAAP Basis) and Actual
Food Service
For the Fiscal Year Ended June 30, 2001

| | <u>Revised Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
|---|---------------------------|-----------------------|---|
| Revenues | | | |
| Sales | \$750,000 | \$684,897 | (\$65,103) |
| Interest | 0 | 1,062 | 1,062 |
| Operating Grants | 180,000 | 106,705 | (73,295) |
| Other Revenue | <u>15,000</u> | <u>12,040</u> | <u>(2,960)</u> |
| Total Revenues | <u>945,000</u> | <u>804,704</u> | <u>(140,296)</u> |
| Expenses | | | |
| Salaries and Wages: | | | |
| Food Service Operations | 289,931 | 271,000 | 18,931 |
| Fringe Benefits: | | | |
| Food Service Operations | 89,741 | 89,741 | 0 |
| Purchased Services: | | | |
| Food Service Operations | 28,529 | 22,332 | 6,197 |
| Materials and Supplies: | | | |
| Food Service Operations | 488,455 | 425,883 | 62,572 |
| Capital Outlay: | | | |
| Food Service Operations | <u>660</u> | <u>660</u> | <u>0</u> |
| Total Expenses | <u>897,316</u> | <u>809,616</u> | <u>87,700</u> |
| Excess of Revenues Over (Under) Expenses | 47,684 | (4,912) | (52,596) |
| Operating Transfers In | <u>5,000</u> | <u>5,000</u> | <u>0</u> |
| Excess of Revenues and Operating Transfers Over Expenses | 52,684 | 88 | (52,596) |
| Fund Equity Beginning of Year | 1,977 | 1,977 | 0 |
| Prior Year Encumbrances Appropriated | <u>3,793</u> | <u>3,793</u> | <u>0</u> |
| Fund Equity End of Year | <u><u>\$58,454</u></u> | <u><u>\$5,858</u></u> | <u><u>(\$52,596)</u></u> |

Shaker Heights City School District
Schedule of Revenues, Expenses and Changes
in Fund Equity - Budget (Non-GAAP Basis) and Actual
Uniform School Supplies
For the Fiscal Year Ended June 30, 2001

| | <u>Revised Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
|---------------------------------------|---------------------------|------------------------|---|
| <i>Revenues:</i> | | | |
| Sales | \$110,000 | \$83,971 | (\$26,029) |
| <i>Expenses</i> | | | |
| <i>Materials and Supplies:</i> | | | |
| Regular Instruction | <u>99,420</u> | <u>80,238</u> | <u>19,182</u> |
| Excess of Revenues Over Expenses | 10,580 | 3,733 | (6,847) |
| Fund Equity Beginning of Year | 22,959 | 22,959 | 0 |
| Prior Year Encumbrances Appropriated | <u>115</u> | <u>115</u> | <u>0</u> |
| <i>Fund Equity End of Year</i> | <u><u>\$33,654</u></u> | <u><u>\$26,807</u></u> | <u><u>(\$6,847)</u></u> |

Shaker 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, 2001

| | <u>Revised Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
|---|---------------------------|------------------------|---|
| <i>Revenues</i> | | | |
| Sales | \$860,000 | \$768,868 | (\$91,132) |
| Interest | 0 | 1,062 | 1,062 |
| Operating Grants | 180,000 | 106,705 | (73,295) |
| Other Revenue | <u>15,000</u> | <u>12,040</u> | <u>(2,960)</u> |
| <i>Total Revenues</i> | <u>1,055,000</u> | <u>888,675</u> | <u>(166,325)</u> |
| <i>Expenses</i> | | | |
| Salaries and Wages: | | | |
| Food Service Operations | 289,931 | 271,000 | 18,931 |
| Fringe Benefits: | | | |
| Food Service Operations | 89,741 | 89,741 | 0 |
| Purchased Services: | | | |
| Food Service Operations | 28,529 | 22,332 | 6,197 |
| Materials and Supplies: | | | |
| Food Service Operations | 587,875 | 506,121 | 81,754 |
| Capital Outlay: | | | |
| Food Service Operations | <u>660</u> | <u>660</u> | <u>0</u> |
| <i>Total Expenses</i> | <u>996,736</u> | <u>889,854</u> | <u>106,882</u> |
| Excess of Revenues Over (Under) Expenses | 58,264 | (1,179) | (59,443) |
| Operating Transfers In | <u>5,000</u> | <u>5,000</u> | <u>0</u> |
| Excess of Revenues Over Expenses and Operating Transfers | 63,264 | 3,821 | (59,443) |
| Fund Equity Beginning of Year | 24,936 | 24,936 | 0 |
| Prior Year Encumbrances Appropriated | <u>3,908</u> | <u>3,908</u> | <u>0</u> |
| <i>Fund Equity End of Year</i> | <u><u>\$92,108</u></u> | <u><u>\$32,665</u></u> | <u><u>(\$59,443)</u></u> |

Shaker Heights City School District
Combining Statement of Cash Flows
All Enterprise Funds
For the Fiscal Year Ended June 30, 2001

| | Food Service | Uniform School Supplies | Totals |
|--|--------------------|-------------------------------|--------------------|
| <i>Increase (Decrease) in Cash and Cash Equivalents</i> | | | |
| <i>Cash Flows from Operating Activities</i> | | | |
| Cash Received from Customers | \$685,387 | \$83,481 | \$768,868 |
| Cash Received from Other Operating Sources | 12,040 | 0 | 12,040 |
| Cash Payments to Employees for Services | (271,000) | 0 | (271,000) |
| Cash Payments for Employee Benefits | (89,741) | 0 | (89,741) |
| Cash Payments for Goods and Services | (408,980) | (79,981) | (488,961) |
| <i>Net Cash Provided by (Used for) Operating Activities</i> | (72,294) | 3,500 | (68,794) |
| <i>Cash Flows from Noncapital Financing Activities</i> | | | |
| Operating Grants Received | 106,705 | 0 | 106,705 |
| Operating Transfers In | 5,000 | 0 | 5,000 |
| <i>Net Cash Provided by Noncapital Financing Activities</i> | 111,705 | 0 | 111,705 |
| <i>Cash Flows from Capital and Related Financing Activities</i> | | | |
| Payments for Capital Acquisitions | (660) | 0 | (660) |
| <i>Cash Flows from Investing Activities</i> | | | |
| Interest on Investments | 1,062 | 0 | 1,062 |
| Net Increase in Cash and Cash Equivalents | 39,813 | 3,500 | 43,313 |
| Cash and Cash Equivalents Beginning of Year | 6,944 | 23,564 | 30,508 |
| <i>Cash and Cash Equivalents End of Year</i> | \$46,757 | \$27,064 | \$73,821 |
| Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities | | | |
| <i>Operating Income (Loss)</i> | (\$140,883) | \$4,255 | (\$136,628) |
| <i>Adjustments:</i> | | | |
| Depreciation | 2,489 | 0 | 2,489 |
| Donated Commodities Used During Year | 26,009 | 0 | 26,009 |
| <i>(Increase)/Decrease in Assets:</i> | | | |
| Accounts Receivable | 0 | (755) | (755) |
| Intergovernmental Receivable | 25,126 | 0 | 25,126 |
| Due from Other Funds | (939) | 0 | (939) |
| Inventory Held for Resale | (1,634) | 0 | (1,634) |
| <i>Increase/(Decrease) in Liabilities:</i> | | | |
| Accounts Payable | 27,769 | 0 | 27,769 |
| Accrued Wages | 659 | 0 | 659 |
| Compensated Absences Payable | 3,094 | 0 | 3,094 |
| Intergovernmental Payable | 7,647 | 0 | 7,647 |
| Deferred Revenue | (21,631) | 0 | (21,631) |
| <i>Total Adjustments</i> | 68,589 | (755) | 67,834 |
| <i>Net Cash Provided by (Used for) Operating Activities</i> | (\$72,294) | \$3,500 | (\$68,794) |

Internal Service Funds

Internal Service Funds are established to account for the providing of goods or services by one department to other departments of the School District on a cost reimbursement basis.

Self Insurance - This fund accounts for employee and employer payments for prescription drug claims and administrative costs.

Workers' Compensation Reserve - This fund accounts for all costs for workers claims for the fiscal years 1991, 1992, 1993, 1999, 2000, and 2001.

Shaker Heights City School District

Combining Balance Sheet

All Internal Service Funds

June 30, 2001

| | <u>Self Insurance</u> | <u>Workers' Compensation Reserve</u> | <u>Totals</u> |
|---|---------------------------|--|-------------------------|
| <i>Assets</i> | | | |
| Equity in Pooled Cash and Cash Equivalents | <u>\$66,773</u> | <u>\$345,968</u> | <u>\$412,741</u> |
| | | | |
| <i>Liabilities</i> | | | |
| Claims Payable | <u>\$63,200</u> | <u>\$236,448</u> | <u>\$299,648</u> |
| | | | |
| <i>Fund Equity</i> | | | |
| Retained Earnings Unreserved | <u>3,573</u> | <u>109,520</u> | <u>113,093</u> |
| | | | |
| <i>Total Liabilities and Fund Equity</i> | <u><u>\$66,773</u></u> | <u><u>\$345,968</u></u> | <u><u>\$412,741</u></u> |

Shaker Heights City School District
*Combining Statement of Revenues,
 Expenses and Changes in Retained Earnings
 All Internal Service Funds
 For the Fiscal Year Ended June 30, 2001*

| | <u>Self Insurance</u> | <u>Workers' Compensation Reserve</u> | <u>Totals</u> |
|--|---------------------------|--|-------------------------|
| <i>Operating Revenues</i> | | | |
| Charges for Services | <u>\$1,074,201</u> | <u>\$0</u> | <u>\$1,074,201</u> |
| <i>Operating Expenses</i> | | | |
| Purchased Services | 10,100 | 0 | 10,100 |
| Claims | <u>1,088,748</u> | <u>(246,810)</u> | <u>841,938</u> |
| <i>Total Operating Expenses</i> | <u>1,098,848</u> | <u>(246,810)</u> | <u>852,038</u> |
| <i>Operating Income (Loss)</i> | (24,647) | 246,810 | 222,163 |
| Retained Earnings (Deficit) | | | |
| Beginning of Year | <u>28,220</u> | <u>(137,290)</u> | <u>(109,070)</u> |
| Retained Earnings End of Year | <u><u>\$3,573</u></u> | <u><u>\$109,520</u></u> | <u><u>\$113,093</u></u> |

Shaker Heights City School District
Schedule of Revenues, Expenses and Changes
in Fund Equity - Budget (Non-GAAP Basis) and Actual
Self Insurance
For the Fiscal Year Ended June 30, 2001

| | <u>Revised Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
|---|---------------------------|------------------------|---|
| <i>Revenues</i> | | | |
| Charges for Services | <u>\$1,501,384</u> | <u>\$1,074,201</u> | <u>(\$427,183)</u> |
| <i>Expenses</i> | | | |
| Fringe Benefits: | | | |
| Regular Instruction | 1,513,077 | 1,062,178 | 450,899 |
| Purchased Services: | | | |
| Administration | <u>10,100</u> | <u>10,100</u> | <u>0</u> |
| <i>Total Expenses</i> | <u>1,523,177</u> | <u>1,072,278</u> | <u>450,899</u> |
| Excess of Revenues Over (Under) Expenses | (21,793) | 1,923 | 23,716 |
| Fund Equity Beginning of Year | <u>64,850</u> | <u>64,850</u> | <u>0</u> |
| <i>Fund Equity End of Year</i> | <u><u>\$43,057</u></u> | <u><u>\$66,773</u></u> | <u><u>\$23,716</u></u> |

Shaker Heights City School District
Schedule of Revenues, Expenses and Changes
in Fund Equity - Budget (Non-GAAP Basis) and Actual
Workers' Compensation Reserve
For the Fiscal Year Ended June 30, 2001

| | <u>Revised Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
|---------------------------------------|---------------------------|-------------------------|---|
| <i>Revenues</i> | | | |
| Charges for Services | \$40,000 | \$0 | (\$40,000) |
| <i>Expenses</i> | | | |
| Fringe Benefits: | | | |
| Regular Instruction | <u>150,000</u> | <u>86,386</u> | <u>63,614</u> |
| Excess of Revenues Under Expenses | (110,000) | (86,386) | 23,614 |
| Fund Equity Beginning of Year | <u>432,354</u> | <u>432,354</u> | <u>0</u> |
| <i>Fund Equity End of Year</i> | <u><u>\$322,354</u></u> | <u><u>\$345,968</u></u> | <u><u>\$23,614</u></u> |

Shaker Heights City School District
Schedule of Revenues, Expenses and Changes
in Fund Equity - Budget (Non-GAAP Basis) and Actual
All Internal Service Funds
For the Fiscal Year Ended June 30, 2001

| | <u>Revised Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
|---------------------------------------|---------------------------|-------------------------|---|
| <i>Revenues</i> | | | |
| Charges for Services | <u>\$1,541,384</u> | <u>\$1,074,201</u> | <u>(\$467,183)</u> |
| <i>Expenses</i> | | | |
| Fringe Benefits: | | | |
| Regular Instruction | 1,663,077 | 1,148,564 | 514,513 |
| Purchased Services: | | | |
| Regular Instruction | <u>10,100</u> | <u>10,100</u> | <u>0</u> |
| <i>Total Expenses</i> | <u>1,673,177</u> | <u>1,158,664</u> | <u>514,513</u> |
| Excess of Revenues Under Expenses | (131,793) | (84,463) | 47,330 |
| Fund Equity Beginning of Year | <u>497,204</u> | <u>497,204</u> | <u>0</u> |
| <i>Fund Equity End of Year</i> | <u><u>\$365,411</u></u> | <u><u>\$412,741</u></u> | <u><u>\$47,330</u></u> |

Shaker Heights City School District
Combining Statement of Cash Flows
All Internal Service Funds
For the Fiscal Year Ended June 30, 2001

| | Self Insurance | Workers' Compensation Reserve | Totals |
|--|-------------------|-------------------------------------|-------------------|
| <i>Increase (Decrease) in Cash and Cash Equivalents</i> | | | |
| <i>Cash Flows from Operating Activities</i> | | | |
| Cash Received from Quasi-External Transactions with Other Funds | \$1,074,201 | \$0 | \$1,074,201 |
| Cash Payments for Goods and Services | (10,100) | 0 | (10,100) |
| Cash Payments for Claims | (1,062,178) | (86,386) | (1,148,564) |
| <i>Net Cash Provided by (Used for) Operating Activities</i> | 1,923 | (86,386) | (84,463) |
| Cash and Cash Equivalents Beginning of Year | 64,850 | 432,354 | 497,204 |
| <i>Cash and Cash Equivalents End of Year</i> | \$66,773 | \$345,968 | \$412,741 |
| Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities | | | |
| <i>Operating Income (Loss)</i> | (\$24,647) | \$246,810 | \$222,163 |
| <i>Adjustments:</i> | | | |
| Increases/Decreases in Claims Payable | 26,570 | (333,196) | (306,626) |
| <i>Net Cash Provided by (Used for) Operating Activities</i> | \$1,923 | (\$86,386) | (\$84,463) |

Fiduciary Funds

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 Funds

Rotary - This fund reflects resources that belong to the student bodies of the various schools and are used for field trips and student testing.

Student Activities - This fund reflects resources that belong to the student bodies of the various schools.

Shaker Heights City School District
Combining Statement of Changes in Assets and Liabilities
All Agency Funds
For the Fiscal Year Ended June 30, 2001

| | <u>Beginning Balance July 1, 2000</u> | <u>Additions</u> | <u>Reductions</u> | <u>Ending Balance June 30, 2001</u> |
|--|---|------------------|-------------------|---|
| Rotary | | | | |
| <i>Assets</i> | | | | |
| Equity in Pooled Cash and Cash Equivalents | <u>\$61,635</u> | <u>\$107,902</u> | <u>\$97,131</u> | <u>\$72,406</u> |
| <i>Liabilities</i> | | | | |
| Undistributed Monies | <u>\$61,635</u> | <u>\$107,902</u> | <u>\$97,131</u> | <u>\$72,406</u> |
| Student Activities | | | | |
| <i>Assets</i> | | | | |
| Equity in Pooled Cash and Cash Equivalents | <u>\$92,612</u> | <u>\$560,458</u> | <u>\$561,107</u> | <u>\$91,963</u> |
| <i>Liabilities</i> | | | | |
| Due to Students | <u>\$92,612</u> | <u>\$560,458</u> | <u>\$561,107</u> | <u>\$91,963</u> |
| Total - All Agency Funds | | | | |
| <i>Assets</i> | | | | |
| Equity in Pooled Cash and Cash Equivalents | <u>\$154,247</u> | <u>\$668,360</u> | <u>\$658,238</u> | <u>\$164,369</u> |
| <i>Liabilities</i> | | | | |
| Undistributed Monies | \$61,635 | \$107,902 | \$97,131 | \$72,406 |
| Due to Students | <u>92,612</u> | <u>560,458</u> | <u>561,107</u> | <u>91,963</u> |
| <i>Total Liabilities</i> | <u>\$154,247</u> | <u>\$668,360</u> | <u>\$658,238</u> | <u>\$164,369</u> |

General Fixed Assets Account Group

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

Shaker Heights City School District
Schedule of General Fixed Assets
By Function and Type
June 30, 2001

| | Total | Land | Buildings | Furniture and Equipment | Vehicles | Construction In Progress |
|------------------------------------|---------------------|--------------------|---------------------|-------------------------|--------------------|--------------------------|
| Instruction: | | | | | | |
| Regular | \$1,303,078 | \$0 | \$0 | \$1,283,078 | \$20,000 | \$0 |
| Special | 132,045 | 0 | 0 | 132,045 | 0 | 0 |
| Support Services: | | | | | | |
| Pupils | 8,500,047 | 0 | 300,143 | 8,199,904 | 0 | 0 |
| Instructional Staff | 154,011 | 0 | 0 | 154,011 | 0 | 0 |
| Board of Education | 4,726 | 0 | 0 | 4,726 | 0 | 0 |
| Administration | 222,630 | 0 | 0 | 197,074 | 25,556 | 0 |
| Fiscal | 15,757 | 0 | 0 | 15,757 | 0 | 0 |
| Business | 327,554 | 0 | 0 | 327,554 | 0 | 0 |
| Operation and Maintenance of Plant | 27,727,373 | 2,981,664 | 23,645,693 | 596,066 | 392,327 | 111,623 |
| Pupil Transportation | 2,252,321 | 0 | 0 | 45,697 | 2,206,624 | 0 |
| Central | 129,346 | 0 | 0 | 129,346 | 0 | 0 |
| Non-Instructional Services | 158,737 | 0 | 0 | 158,737 | 0 | 0 |
| Extracurricular Activities | 153,143 | 0 | 0 | 153,143 | 0 | 0 |
| Acquisition of Site | 287,149 | 0 | 287,149 | 0 | 0 | 0 |
| Other Miscellaneous Uses of Funds | 2,407 | 0 | 0 | 2,407 | 0 | 0 |
| Total General Fixed Assets | <u>\$41,370,324</u> | <u>\$2,981,664</u> | <u>\$24,232,985</u> | <u>\$11,399,545</u> | <u>\$2,644,507</u> | <u>\$111,623</u> |

Shaker Heights City School District
Schedule of Changes in General Fixed Assets
By Function
For the Fiscal Year Ended June 30, 2001

| Function | General Fixed Assets June 30, 2000 | Additions | Deductions | General Fixed Assets June 30, 2001 |
|------------------------------------|--|--------------------|--------------------|--|
| Instruction: | | | | |
| Regular | \$934,580 | \$368,498 | \$0 | \$1,303,078 |
| Special | 99,040 | 33,005 | 0 | 132,045 |
| Support Services: | | | | |
| Pupils | 8,455,729 | 44,318 | 0 | 8,500,047 |
| Instructional Staff | 114,301 | 39,710 | 0 | 154,011 |
| Board of Education | 4,726 | 0 | 0 | 4,726 |
| Administration | 189,536 | 41,788 | 8,694 | 222,630 |
| Fiscal | 39,586 | 1,723 | 25,552 | 15,757 |
| Business | 254,895 | 72,659 | 0 | 327,554 |
| Operation and Maintenance of Plant | 26,885,904 | 1,889,334 | 1,047,865 | 27,727,373 |
| Pupil Transportation | 2,178,580 | 73,741 | 0 | 2,252,321 |
| Central | 88,861 | 40,485 | 0 | 129,346 |
| Non-Instructional Services | 150,750 | 7,987 | 0 | 158,737 |
| Extracurricular Activities | 137,448 | 15,695 | 0 | 153,143 |
| Acquisition of Site | 287,149 | 0 | 0 | 287,149 |
| Other Miscellaneous Uses of Funds | 2,407 | 0 | 0 | 2,407 |
| Total General Fixed Assets | <u>\$39,823,492</u> | <u>\$2,628,943</u> | <u>\$1,082,111</u> | <u>\$41,370,324</u> |

Shaker Heights City School District

Schedule of General Fixed Assets

By Source

June 30, 2001

| | |
|--|-----------------------------------|
| Land | \$2,981,664 |
| Buildings | 24,232,985 |
| Furniture and Equipment | 11,399,545 |
| Vehicles | 2,644,507 |
| Construction In Progress | <u>111,623</u> |
| <i>Total General Fixed Assets</i> | <u><u>\$41,370,324</u></u> |

Investment in General Fixed Assets From:

| | |
|--|-----------------------------------|
| General Fund | \$25,924,714 |
| Special Revenue Funds | 356,490 |
| Capital Projects Funds | <u>15,089,120</u> |
| <i>Total Investment in General Fixed Assets</i> | <u><u>\$41,370,324</u></u> |

Shaker Heights City School District

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

| | 2001 | 2000 | 1999 | 1998 | 1997 | 1996 | 1995 | 1994 (1) | 1993 (1) | 1992 (1) |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Current: | | | | | | | | | | |
| Instruction: | | | | | | | | | | |
| Regular | \$26,250,206 | \$26,092,946 | \$25,120,166 | \$23,624,031 | \$21,745,023 | \$21,406,807 | \$21,548,351 | \$24,429,252 | \$24,434,583 | \$23,285,985 |
| Special | 7,229,599 | 6,499,476 | 6,170,717 | 6,586,739 | 5,910,984 | 5,090,868 | 4,702,390 | N/A | N/A | N/A |
| Vocational | 244,799 | 338,095 | 265,844 | 319,757 | 280,304 | 239,057 | 202,117 | N/A | N/A | N/A |
| Support Services: | | | | | | | | | | |
| Pupil | 4,035,949 | 4,006,461 | 3,557,365 | 3,048,106 | 2,747,518 | 2,707,445 | 2,763,273 | 2,623,437 | 2,514,290 | 2,370,783 |
| Instructional Staff | 3,875,809 | 3,765,886 | 3,276,152 | 2,835,348 | 2,595,372 | 2,289,529 | 2,764,031 | 2,539,738 | 2,523,844 | 2,327,764 |
| Board of Education | 57,321 | 44,778 | 61,146 | 58,518 | 50,216 | 53,576 | 79,054 | 71,233 | 53,077 | 69,488 |
| Administration | 5,100,343 | 4,839,108 | 4,519,966 | 4,307,472 | 3,773,142 | 3,731,610 | 3,850,398 | 3,264,315 | 3,246,068 | 3,192,655 |
| Fiscal | 1,368,575 | 1,448,829 | 1,278,091 | 1,191,687 | 615,198 | 578,563 | 665,011 | 543,320 | 491,012 | 507,380 |
| Business | 681,945 | 735,562 | 687,948 | 800,206 | 1,160,716 | 1,248,045 | 1,203,322 | 1,194,713 | 1,123,526 | 1,139,324 |
| Operation and Maintenance of Plant | 8,028,917 | 7,357,041 | 6,732,184 | 6,563,450 | 6,250,728 | 5,918,655 | 6,586,916 | 6,107,076 | 5,603,414 | 5,811,149 |
| Pupil Transportation | 3,264,343 | 3,194,117 | 2,755,507 | 1,877,529 | 1,799,479 | 1,800,917 | 1,840,296 | 2,226,901 | 1,965,009 | 1,806,033 |
| Central | 1,295,220 | 1,265,433 | 1,044,950 | 978,612 | 868,798 | 812,516 | 904,322 | 946,172 | 831,099 | 782,002 |
| Operation of Non-Instructional Services | 76,981 | 183,828 | 178,280 | 39,015 | 40,315 | 55,047 | 64,349 | 157,025 | 313,950 | 205,717 |
| Extracurricular Activities | 766,653 | 740,718 | 708,418 | 647,506 | 678,757 | 594,881 | 587,141 | 563,584 | 482,121 | 433,930 |
| Capital Outlay | 0 | 0 | 154,399 | 0 | 0 | 0 | 0 | 559,851 | 0 | 0 |
| Debt Service | 15,669 | 5,323 | 12,777 | 12,776 | 12,776 | 12,776 | 7,453 | 0 | 0 | 0 |
| Other Financing Uses | 321,837 | 398,679 | 2,560,744 | 487,031 | 1,342,436 | 105,789 | 127,206 | 197,726 | 144,242 | 169,537 |
| Total | \$62,614,166 | \$60,916,280 | \$59,084,654 | \$53,377,783 | \$49,871,762 | \$46,646,081 | \$47,895,630 | \$45,424,343 | \$43,726,235 | \$42,101,747 |

Source: School District Financial Records.

(1) For fiscal years 1992 through 1994, Instructional expenditures were not classified by function.

N/A - Not Available 1992 through 1994.

Shaker Heights City School District

General Fund

*Revenues by Source
and Other Financing Sources
Last Ten Fiscal Years*

| | 2001 | 2000 | 1999 | 1998 | 1997 | 1996 | 1995 | 1994 | 1993 | 1992 |
|-----------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Taxes | \$42,151,723 | \$41,099,368 | \$42,563,895 | \$41,195,212 | \$41,269,488 | \$38,561,143 | \$35,766,315 | \$35,122,128 | \$32,222,738 | \$29,470,961 |
| Intergovernmental | 16,505,145 | 14,970,356 | 14,459,135 | 12,595,654 | 11,130,410 | 10,631,049 | 10,244,094 | 9,429,995 | 9,074,182 | 8,429,461 |
| Interest | 734,826 | 819,302 | 810,924 | 896,297 | 680,412 | 397,422 | 235,592 | 249,371 | 311,022 | 477,572 |
| Tuition and Fees | 926,828 | 1,076,931 | 995,307 | 729,347 | 375,043 | 136,271 | 268,994 | 266,407 | 210,170 | 617,570 |
| Contributions and Donations | 0 | 0 | 0 | 300 | 0 | 0 | 0 | 0 | 0 | 0 |
| Charges for Services | 30,487 | 0 | 0 | 0 | 0 | 52,605 | 26,673 | 0 | 0 | 0 |
| Rentals | 47,510 | 50,653 | 56,880 | 48,292 | 53,174 | 5,891 | 53,708 | 0 | 0 | 0 |
| Miscellaneous | 76,101 | 20,093 | 159,202 | 380,356 | 35,540 | 42,036 | 54,620 | 411,273 | 301,080 | 381,385 |
| Other Financing Sources | 244 | 350 | 125 | 1,806 | 30 | 115,963 | 43,433 | 180,540 | 0 | 0 |
| Total | \$60,472,864 | \$58,037,053 | \$59,045,468 | \$55,847,264 | \$53,544,097 | \$49,942,380 | \$46,693,429 | \$45,659,714 | \$42,119,192 | \$39,376,949 |

Source: School District Financial Records.

Shaker Heights City School District
Property Tax Levies and Collections
Last Ten 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 |
|----------|----------------|---------------------|------------------------------------|------------------------|-------------------|--|----------------------------------|---|
| 2000 | \$51,218,889 | \$46,518,513 | 90.82% | \$2,114,816 | 48,633,329 | 94.95% | \$3,047,657 | 5.95% |
| 1999 | 51,196,890 | 45,983,102 | 89.82 | 2,163,870 | 48,146,972 | 94.04 | 2,842,481 | 5.55 |
| 1998 | 50,424,327 | 45,702,584 | 90.64 | 1,452,484 | 47,155,068 | 93.52 | 3,043,317 | 6.04 |
| 1997 | 50,453,727 | 46,020,347 | 91.21 | 1,292,784 | 47,313,131 | 93.78 | 2,659,658 | 5.27 |
| 1996 | 49,997,697 | 46,268,767 | 92.54 | 1,143,568 | 47,412,335 | 94.83 | 2,472,180 | 4.94 |
| 1995 | 44,221,209 | 40,282,334 | 91.09 | 1,094,964 | 41,377,298 | 93.57 | 2,394,040 | 5.41 |
| 1994 | 44,856,857 | 39,999,148 | 89.17 | 1,185,547 | 41,184,695 | 91.81 | 3,231,136 | 7.20 |
| 1993 | 44,270,312 | 39,774,638 | 89.84 | 684,388 | 40,459,026 | 91.39 | 3,560,983 | 8.04 |
| 1992 | 37,904,368 | 33,927,822 | 89.51 | 664,059 | 34,591,881 | 91.26 | 2,874,986 | 7.58 |
| 1991 | 37,519,166 | 33,581,371 | 89.50 | 780,195 | 34,361,566 | 91.58 | 2,583,395 | 6.89 |

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

(1) Represents collection year. 2001 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.

Shaker Heights City School District
History of School Operating Levies
for the Years 1933 - 2000

| Date | Number of Mills | | Number of Years | Votes For | Votes Against | % For | Total Votes Cast | Difference |
|-------|-----------------|------------|-----------------|-----------|---------------|--------|------------------|------------|
| 11/33 | 3.0 | | 1934 | 2,975 | 2,176 | 57.80% | 5,151 | 799 |
| 11/34 | 5.0 | | 1935 | 3,358 | 3,633 | 48.00 | 6,991 | (275) |
| 03/35 | 3.0 | | 1935 | 1,791 | 1,042 | 63.20 | 2,833 | 749 |
| 11/35 | 4.0 | | 1936 | 4,616 | 1,852 | 71.40 | 6,468 | 2,764 |
| 11/36 | 5.0 | | 1937-39 | 5,479 | 5,323 | 50.70 | 10,802 | 156 |
| 11/38 | 5.0 | | 1940-43 | 5,459 | 2,303 | 70.30 | 7,762 | 3,156 |
| 11/42 | 5.0 | | 1944-47 | 5,763 | 2,309 | 71.40 | 8,072 | 3,454 |
| 11/44 | .05 | | 1945 | 11,668 | 3,350 | 77.70 | 15,018 | 8,318 |
| 11/45 | 1.0 | | 1946-47 | 4,736 | 1,196 | 79.80 | 5,932 | 3,540 |
| 11/46 | 6.0 | renewal | 1948-51 | 11,445 | 2,000 | 85.10 | 13,445 | 9,445 |
| 11/47 | 3.0 | | 1948-51 | 7,739 | 2,076 | 78.80 | 9,815 | 5,663 |
| 11/50 | 10.0 | renewal | 1952-55 | 12,633 | 3,589 | 77.90 | 16,222 | 9,044 |
| 11/52 | 2.0 | | 1953-55 | 15,874 | 4,145 | 79.30 | 20,019 | 11,729 |
| 11/54 | 12.0 | | 1956-59 | 8,659 | 7,365 | 54.00 | 16,024 | 1,294 |
| | 9.8 | renewal | | | | | | |
| | 2.2 | additional | | | | | | |
| 11/57 | 5.3 | | 1958-59 | 8,365 | 4,480 | 65.10 | 12,845 | 3,885 |
| 11/58 | 17.2 | renewal | 1960-64 | 13,802 | 4,346 | 76.10 | 18,148 | 9,456 |
| 11/59 | 3.0 | | 1960-64 | 7,996 | 6,040 | 57.00 | 14,036 | 1,956 |
| 11/62 | 3.43 | | 1963-64 | 12,845 | 5,616 | 69.60 | 18,461 | 7,229 |
| 05/64 | 23.63 | renewal | 1965-69 | 9,692 | 1,872 | 83.80 | 11,564 | 7,820 |
| 05/65 | 3.8 | additional | 1966-69 | 7,970 | 2,293 | 77.70 | 10,263 | 5,677 |
| 05/67 | 3.9 | additional | 1968-69 | 7,740 | 2,552 | 75.20 | 10,292 | 5,188 |
| 05/69 | 39.23 | | Continuing | 3,831 | 2,366 | 61.80 | 6,197 | 1,465 |
| | 31.33 | renewal | | | | | | |
| | 7.9 | additional | | | | | | |
| 05/71 | 8.9 | additional | Continuing | 6,016 | 4,270 | 58.50 | 10,286 | 1,746 |
| 05/74 | 4.9 | additional | Continuing | 5,814 | 2,524 | 69.70 | 8,338 | 3,290 |
| 06/76 | 5.5 | additional | Continuing | 6,230 | 3,266 | 65.60 | 9,496 | 2,964 |
| 06/77 | 12.0 | additional | Continuing | 4,644 | 2,683 | 63.40 | 7,327 | 1,961 |
| 06/79 | 6.0 | additional | Continuing | 3,433 | 1,795 | 65.70 | 5,228 | 1,638 |
| 06/81 | 6.5 | additional | Continuing | 3,805 | 2,398 | 61.30 | 6,203 | 1,407 |
| 06/82 | 6.0 | additional | Continuing | 7,190 | 5,127 | 58.40 | 12,317 | 2,063 |
| 06/83 | 8.8 | additional | Continuing | 4,301 | 4,572 | 48.50 | 8,873 | (271) |
| 08/83 | 8.8 | additional | Continuing | 5,373 | 4,546 | 54.20 | 9,919 | 827 |
| 11/86 | 7.5 | additional | Continuing | 6,950 | 6,908 | 50.15 | 13,858 | 42 |
| 05/89 | 9.8 | additional | Continuing | 3,613 | 3,145 | 53.50 | 6,758 | 468 |
| 05/92 | 9.8 | additional | Continuing | 6,554 | 5,106 | 56.20 | 11,660 | 1,448 |
| 11/94 | 8.7 | additional | Continuing | 6,733 | 7,160 | 48.46 | 13,893 | (427) |
| 02/95 | 8.7 | additional | Continuing | 5,464 | 2,641 | 67.40 | 8,105 | 2,823 |
| 03/00 | 9.4 | additional | Continuing | 6,280 | 4,216 | 59.83 | 10,496 | 2,064 |

Source: Shaker Heights City School District Records

Shaker Heights City School District
History of Bond Issues
For the Years 1912 - 2000

| Purpose of Issue | Election Date | Issue Date | Amount of Issue |
|---|------------------|-------------------|-----------------|
| Erecting and furnishing school house | July 2, 1912 | August 12, 1912 | \$60,000 |
| Purchasing site and erecting and furnishing school house thereon | N/A | May 17, 1917 | 100,000 |
| Purchasing site and erecting and furnishing school house thereon and purchased real estate for playground | N/A | November 16, 1917 | 250,000 |
| Completing building and purchasing site and erecting building | January 21, 1920 | November 3, 1920 | 250,000 |
| Erecting two schools | November 8, 1921 | March 1, 1922 | 600,000 |
| Moreland School and Shaker Boulevard addition | November 4, 1924 | January 1, 1925 | 650,000 |
| Fernway, Ludlow and High School addition | November 3, 1925 | July 1, 1926 | 1,165,587 |
| | | | |
| High School Site and Addition to Malvern | November 2, 1926 | January 1, 1927 | 550,000 |
| Lomond Boulevard and Furniture | November 8, 1927 | April 1, 1929 | 500,000 |
| Land for Lomond Junior High | November 6, 1928 | January 1, 1929 | 78,375 |
| Land and Furniture | November 6, 1928 | July 15, 1929 | 75,183 |
| High School Building | November 6, 1928 | November 1, 1930 | 1,040,500 |
| Furnishings High School | Unvoted | May 1, 1931 | 50,000 |
| First Library Issue | November 6, 1945 | April 1, 1950 | 150,000 |
| Sussex Addition | November 5, 1946 | January 1, 1947 | 200,000 |
| Complete Sussex and Other Improvements | November 2, 1948 | December 1, 1948 | 300,000 |
| Second Library Issue | November 2, 1948 | February 1, 1951 | 200,000 |
| School Furnishings | November 2, 1948 | February 1, 1951 | 25,000 |
| Mercer, Senior High Music Wings, etc. | November 6, 1951 | March 1, 1951 | 1,750,000 |
| New Junior High, Additions to Lomond and Senior High | November 3, 1953 | October 1, 1954 | 4,100,000 |
| Byron Auditorium and Woodbury Gym | November 3, 1953 | October 1, 1958 | 2,100,000 |
| School Improvement | November 3, 1960 | October 1, 1964 | 1,775,000 |
| School Improvement | May 7, 1968 | March 1, 1972 | 4,500,000 |
| School Improvement | June 7, 1977 | September 1, 1977 | 4,650,000 |
| School Improvement | May 8, 1990 | August 29, 1990 | 10,000,000 |
| School Improvement | November 5, 1996 | N/A | 12,700,000 |
| School Improvement | N/A | March 11, 1999 | 9,500,000 |

Source: Shaker Heights City School District

N/A - Not Available

Shaker Heights City School District
Assessed and Estimated Actual Value of Taxable Property
Last Ten Years

| Collection 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) | |
| 2001 (2) | \$753,027,040 | \$2,151,505,829 | \$24,248,080 | \$27,554,636 | \$13,134,797 | \$52,539,188 | \$790,409,917 | \$2,231,599,653 | 35% |
| 2000 | 662,695,440 | 1,893,415,543 | 23,622,520 | 26,843,773 | 11,482,000 | 45,928,000 | 697,799,960 | 1,966,187,316 | 35 |
| 1999 | 663,126,030 | 1,894,645,800 | 26,011,210 | 29,558,193 | 11,049,610 | 44,198,440 | 700,186,850 | 1,968,402,433 | 36 |
| 1998 (3) | 661,972,460 | 1,891,349,886 | 26,022,220 | 29,570,705 | 11,863,524 | 47,454,096 | 699,858,204 | 1,968,374,686 | 36 |
| 1997 | 617,455,480 | 1,764,158,514 | 27,287,540 | 31,008,568 | 11,624,648 | 46,498,592 | 656,367,668 | 1,841,665,674 | 36 |
| 1996 | 615,519,820 | 1,758,628,057 | 28,203,870 | 32,049,852 | 9,938,472 | 39,753,888 | 653,662,162 | 1,830,431,797 | 36 |
| 1995 (2) | 619,478,020 | 1,769,937,200 | 29,933,520 | 34,015,364 | 8,856,428 | 35,425,712 | 658,267,968 | 1,839,378,276 | 36 |
| 1994 | 565,341,330 | 1,615,260,943 | 29,420,940 | 33,432,886 | 7,776,699 | 31,106,796 | 602,538,969 | 1,679,800,625 | 36 |
| 1993 | 569,686,740 | 1,627,676,400 | 28,745,290 | 32,665,102 | 6,568,492 | 26,273,968 | 605,000,522 | 1,686,615,470 | 36 |
| 1992 (3) | 571,791,610 | 1,633,690,314 | 28,825,620 | 32,756,386 | 6,622,181 | 26,488,724 | 607,239,411 | 1,692,935,425 | 36 |

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

- (1) This amount is calculated based on the following percentages:
 Real estate is assessed at 35 percent of actual value.
 Public utility personal is assessed at 88 percent of actual value.
 Tangible personal property is assessed at 25 percent of actual value.
- (2) Reappraisal of property values.
- (3) Triennial update of property values.

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

| Year | School Levy | Library | County Levy | City Levy | Total Levy | Debt Service | | | |
|------|-------------|---------|-------------|-----------|------------|--------------|--------|--------|--------|
| | | | | | | School | County | City | Total |
| 2001 | \$150.50 | \$4.00 | \$16.20 | \$9.90 | \$180.60 | \$3.37 | \$0.27 | \$0.00 | \$3.64 |
| 2000 | 141.00 | 4.00 | 15.30 | 9.90 | 170.20 | 3.27 | 0.27 | 0.00 | 3.54 |
| 1999 | 139.80 | 4.00 | 15.30 | 9.90 | 169.00 | 2.07 | 0.72 | 0.00 | 2.79 |
| 1998 | 139.60 | 4.00 | 16.60 | 9.90 | 170.10 | 1.87 | 0.60 | 0.00 | 2.47 |
| 1997 | 139.80 | 3.00 | 16.60 | 9.90 | 169.30 | 2.07 | 0.60 | 0.00 | 2.67 |
| 1996 | 139.70 | 3.00 | 16.80 | 9.90 | 169.40 | 1.97 | 0.90 | 0.00 | 2.87 |
| 1995 | 131.00 | 3.00 | 16.80 | 9.90 | 160.70 | 1.97 | 0.87 | 0.00 | 2.84 |
| 1994 | 131.20 | 3.00 | 16.80 | 9.90 | 160.90 | 2.17 | 0.76 | 0.00 | 2.93 |
| 1993 | 130.90 | 3.00 | 16.80 | 11.50 | 162.20 | 1.87 | 0.68 | 1.60 | 4.15 |
| 1992 | 121.70 | 3.00 | 16.80 | 12.10 | 153.60 | 2.47 | 0.71 | 1.60 | 4.78 |

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

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

| <u>Year</u> | <u>Net General Obligation Bonded Debt (1)</u> | <u>Assessed Value (2)</u> | <u>Population (3)</u> | <u>Ratio of Net Debt to Assessed Value</u> | <u>Net Debt Per Capita</u> |
|-------------|---|-------------------------------|-----------------------|--|--------------------------------|
| 2001 | \$17,574,060 | \$790,409,917 | 29,405 | 2.22% | \$598 |
| 2000 | 15,619,430 | 697,799,960 | 30,867 | 2.24 | 506 |
| 1999 | 16,829,739 | 700,186,850 | 30,867 | 2.40 | 545 |
| 1998 | 8,018,677 | 699,858,204 | 30,867 | 1.15 | 260 |
| 1997 | 9,144,582 | 656,367,668 | 30,867 | 1.39 | 296 |
| 1996 | 9,554,560 | 653,662,162 | 30,867 | 1.46 | 310 |
| 1995 | 8,976,814 | 658,267,968 | 30,867 | 1.36 | 291 |
| 1994 | 9,755,516 | 602,538,969 | 30,867 | 1.62 | 316 |
| 1993 | 10,305,339 | 605,000,522 | 30,867 | 1.70 | 334 |
| 1992 | 5,864,297 | 607,239,411 | 30,867 | 0.97 | 190 |

Sources:

- (1) School District Financial Records.
- (2) Cuyahoga County Auditor.
- (3) U.S. Census of Population, 2000 and 1990 Federal Census.

Shaker Heights City School District

Computation of Legal Debt Margin

June 30, 2001

| | |
|---|----------------------------|
| Assessed Valuation | \$790,409,917 |
| Overall Debt Limit - 9% of Assessed Value (1) | \$71,136,893 |
| Amount of Debt Applicable to Debt Limit: | |
| School Improvement Bonds 1990 | 3,405,000 |
| Building Addition Bonds 1993 | 2,415,000 |
| Energy Conservation Improvement Bonds 1995 | 709,230 |
| School Improvement Bonds 1999 | 8,655,000 |
| School Improvement Bonds 2000 | 3,287,758 |
| Less: Amount Available in Debt Service Fund | <u>(897,928)</u> |
| Total | <u>17,574,060</u> |
| Less: | |
| Exemptions | 0 |
| Amount of Debt Subject to the Limit | <u>17,574,060</u> |
| Overall Debt Margin | <u><u>\$53,562,833</u></u> |
| Unvoted Debt Limit - .10% of Assessed Value (1) | \$790,410 |
| Amount of Debt Applicable | <u>0</u> |
| Unvoted Debt Margin | <u><u>\$790,410</u></u> |
| Additional Limit for Unvoted Energy Conservation Improvement Bonds: | |
| Debt Limit - .9% of Assessed Valuation | \$7,113,689 |
| Energy Conservation Improvement Bonds | <u>(709,230)</u> |
| Additional Unvoted Debt Margin | <u><u>\$6,404,459</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.

Shaker Heights City School District

Demographic Statistics

Last Ten Years

| <u>Year</u> | <u>Cuyahoga County Population</u> | <u>Shaker Heights City Population</u> | <u>School Enrollment</u> | <u>Unemployment Rate (1)</u> |
|-------------|---|---|------------------------------|----------------------------------|
| 2001 | 1,393,978 | 29,405 | 5,626 | 4.6% |
| 2000 | 1,386,096 | 30,867 | 5,714 | 4.7 |
| 1999 | 1,386,096 | 30,867 | 5,640 | 4.5 |
| 1998 | 1,397,694 | 30,867 | 5,592 | 4.0 |
| 1997 | 1,398,169 | 30,867 | 5,634 | 5.0 |
| 1996 | 1,398,169 | 30,867 | 5,485 | 4.7 |
| 1995 | 1,403,239 | 30,867 | 5,371 | 5.8 |
| 1994 | 1,414,141 | 30,867 | 5,081 | 6.8 |
| 1993 | 1,414,141 | 30,867 | 4,959 | 7.6 |
| 1992 | 1,412,140 | 30,867 | 4,933 | 7.3 |

Source: Cuyahoga County, School District Records,
and the City of Shaker Heights

(1) Represents Cuyahoga County.

Shaker Heights City School District

Per Pupil Cost

Last Ten Fiscal Years

| <u>Year</u> | <u>General Fund Expenditures (1)</u> | <u>Average Daily Student Enrollment</u> | <u>Per Pupil Cost</u> |
|-------------|--|---|---------------------------|
| 2001 | \$62,614,166 | 5,626 | \$11,129 |
| 2000 | 60,916,280 | 5,714 | 10,661 |
| 1999 | 59,084,654 | 5,640 | 10,476 |
| 1998 | 53,377,783 | 5,592 | 9,545 |
| 1997 | 49,871,762 | 5,634 | 8,852 |
| 1996 | 46,646,081 | 5,485 | 8,504 |
| 1995 | 47,895,630 | 5,371 | 8,917 |
| 1994 | 45,424,343 | 5,081 | 8,940 |
| 1993 | 43,726,235 | 4,959 | 8,818 |
| 1992 | 42,101,747 | 4,933 | 8,535 |

Source: School District Financial Records.

(1) Includes Other Financing Uses.

Shaker Heights City School District
 Public, Private, and Total School Enrollment by School Year
 Fiscal Years 1979 to 2001

| <u>Fiscal Year</u> | <u>Total Public Enrollment (1)</u> | <u>Total Private Enrollment (2)</u> | <u>Total Public and Private</u> | <u>Private as a Percent of Public and Private</u> |
|------------------------|--|---|---|---|
| 1979 | 6,156 | 1,375 | 7,531 | 18.3% |
| 1980 | 6,049 | 1,355 | 7,404 | 18.3 |
| 1981 | 5,951 | 1,236 | 7,187 | 17.2 |
| 1982 | 5,759 | 1,249 | 7,008 | 17.8 |
| 1983 | 5,490 | 1,216 | 6,706 | 18.1 |
| 1984 | 5,294 | 1,200 | 6,494 | 18.5 |
| 1985 | 5,187 | 1,160 | 6,347 | 18.3 |
| 1986 | 5,125 | 1,047 | 6,172 | 17.0 |
| 1987 | 5,013 | 996 | 6,009 | 16.6 |
| 1988 | 4,869 | 1,021 | 5,890 | 17.3 |
| 1989 | 4,830 | 966 | 5,796 | 16.7 |
| 1990 | 4,887 | 921 | 5,808 | 15.9 |
| 1991 | 4,874 | 842 | 5,716 | 14.7 |
| 1992 | 4,933 | 878 | 5,811 | 15.1 |
| 1993 | 4,959 | 867 | 5,826 | 14.9 |
| 1994 | 5,081 | 909 | 5,990 | 15.2 |
| 1995 | 5,371 | 966 | 6,337 | 15.2 |
| 1996 | 5,485 | 1,063 | 6,548 | 16.2 |
| 1997 | 5,634 | 1,071 | 6,705 | 16.0 |
| 1998 | 5,592 | 983 | 6,575 | 15.0 |
| 1999 | 5,640 | 1,017 | 6,657 | 15.3 |
| 2000 | 5,714 | 1,129 | 6,843 | 16.5 |
| 2001 | 5,626 | 969 | 6,595 | 14.7 |

Source: Shaker Heights City School District Records

- (1) Figures for fiscal year 1979 through 2001 are based on Shaker Heights City School District Racial Ethnic Reports. Figures for 1983 through 2001 are based on first full week of Shaker Heights City School District October enrollment report.
- (2) Estimated from State of Ohio Transportation Report (T-1) and/or a telephone and mail survey of private and parochial schools.

Shaker Heights City School District
Computation of Direct and Overlapping General Obligation Bonded Debt
December 31, 2000

| <u>Jurisdiction</u> | <u>General Obligation Bonded Debt Outstanding</u> | <u>Percentage Applicable to School District (1)</u> | <u>Amount Applicable to School District</u> |
|-------------------------------------|---|---|---|
| <u>Direct:</u> | | | |
| Shaker Heights City School District | \$18,471,988 | 100.00% | \$18,471,988 |
| <u>Overlapping:</u> | | | |
| Cuyahoga County | 231,044,636 | 2.77 | 6,399,936 |
| City of Shaker Heights | 4,110,000 | 100.00 | 4,110,000 |
| City of Cleveland | 316,950,000 | 0.87 | 2,757,465 |
| Regional Transit Authority | 98,030,000 | 2.77 | 2,715,431 |
| Total Overlapping | 650,134,636 | | 15,982,832 |
| Total | \$668,606,624 | | \$34,454,820 |

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

(1) Percentages were determined by dividing the assessed valuation of the political subdivision located within the boundaries of the School District by the total assessed valuation of the subdivision. The valuations used were for the 2000 collection year.

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

| <u>Year</u> | <u>Principal</u> | <u>Interest</u> | <u>Total Debt Service</u> | <u>Total General Fund Expenditures (1)</u> | <u>Ratio of Debt Service to General Fund Expenditures (Percentage)</u> |
|-------------|------------------|-----------------|-----------------------------------|--|--|
| 2001 | \$1,670,000 | \$965,840 | \$2,635,840 | \$62,614,166 | 4.21% |
| 2000 | 770,000 | 1,014,931 | 1,784,931 | 60,916,280 | 2.93 |
| 1999 | 740,000 | 515,887 | 1,255,887 | 59,084,654 | 2.13 |
| 1998 | 937,000 | 556,684 | 1,493,684 | 53,377,783 | 2.80 |
| 1997 | 835,000 | 601,195 | 1,436,195 | 49,871,762 | 2.88 |
| 1996 | 695,000 | 575,106 | 1,270,106 | 46,646,081 | 2.72 |
| 1995 | 670,000 | 600,532 | 1,270,532 | 47,895,630 | 2.65 |
| 1994 | 640,000 | 679,583 | 1,319,583 | 45,424,343 | 2.91 |
| 1993 | 470,000 | 573,869 | 1,043,869 | 43,726,235 | 2.39 |
| 1992 | 455,000 | 607,556 | 1,062,556 | 42,101,747 | 2.52 |

Source: School District Financial Records.

(1) Includes Other Financing Uses

Shaker Heights City School District
*Property Value, Financial Institution Deposits,
and Value of Building Permits Issued
Last Ten Years*

| <u>Year</u> | <u>Property Value (1) (Real Estate Only)</u> | <u>Financial Institution Deposits (000's) Banks</u> | <u>Value of Building Permits Issued</u> |
|-------------|--|---|---|
| 2001 | \$753,027,040 | \$61,942,764 | \$25,751,459 |
| 2000 | 662,695,440 | 57,816,942 | 36,382,085 |
| 1999 | 663,126,030 | 57,021,360 | 1,790,370 |
| 1998 | 661,972,460 | 56,770,353 | 4,224,290 |
| 1997 | 617,455,480 | 53,941,971 (2) | 2,815,440 |
| 1996 | 615,519,820 | 27,068,211 | 1,605,830 |
| 1995 | 619,478,020 | 22,458,573 | 679,300 |
| 1994 | 565,341,330 | 20,885,453 | 1,918,270 |
| 1993 | 569,686,740 | 21,009,421 | 3,656,300 |
| 1992 | 571,791,610 | 19,379,280 | 713,390 |

Source: Ohio Bureau of Employment Service
and Federal Reserve Bank of Cleveland.

- (1) Represents assessed value.
- (2) Large increase in deposits is due to Key Bank becoming a single charter bank in 1997.

Shaker Heights City School District

Principal Taxpayers

Real Estate Tax

December 31, 2000

| <u>Name of Taxpayer</u> | <u>Assessed Value (1)</u> | <u>Percent of Total Assessed Value</u> |
|-------------------------------------|-------------------------------|--|
| Edens and Avant Properties | \$3,675,000 | 0.49% |
| Community Links Limited Partnership | 2,964,540 | 0.39 |
| Tower East Operating Association | 2,879,870 | 0.38 |
| Somerset Point Limited Partnership | 2,496,380 | 0.33 |
| Officemax Incorporated | 2,186,170 | 0.29 |
| Karrington Acquisition Incorporated | 1,917,650 | 0.25 |
| Deborah Salzberg, Trustee | 1,876,280 | 0.25 |
| Shaker Heights Country Club | 1,851,290 | 0.25 |
| Excel Cleveland Limited Partnership | 1,720,110 | 0.23 |
| Cleveland Electric Illuminating | <u>1,460,410</u> | <u>0.19</u> |
| Total | <u>\$23,027,700</u> | <u>3.05%</u> |
| Total Real Estate Valuation | <u>\$753,027,040</u> | |

Source: Cuyahoga County Auditor.

(1) Assessed values are for the 2001 collection year.

Shaker Heights City School District

Principal Taxpayers

Tangible Personal Property Tax

December 31, 2000

| <u>Name of Taxpayer</u> | <u>Assessed Value (1)</u> | <u>Percent of Total Assessed Value</u> |
|-----------------------------------|-------------------------------|--|
| Officemax Incorporated | \$1,310,000 | 9.97% |
| Telerama Incorporated | 1,095,450 | 8.34 |
| Ameritech New Media Incorporated | 665,770 | 5.07 |
| Zalud Oldsmobile Incorporated | 554,410 | 4.22 |
| Qua Newco Incorporated | 526,720 | 4.01 |
| Ganley Nissan Incorporated | 471,750 | 3.59 |
| Home Depot USA Incorporated | 435,190 | 3.31 |
| Heinens Incorporated | 312,890 | 2.38 |
| Revco Discount Drug | 238,500 | 1.82 |
| Walgreen Company | <u>225,150</u> | <u>1.71</u> |
| Total | <u>\$5,835,830</u> | <u>44.42%</u> |
| Total Tangible Assessed Valuation | <u>\$13,134,797</u> | |

Source: Cuyahoga County Auditor.

(1) Assessed values are for the 2001 collection year.

Shaker Heights City School District

Principal Taxpayers

Public Utilities Tax

December 31, 2000

| <u>Name of Taxpayer</u> | <u>Assessed Value (1)</u> | <u>Percent of Total Assessed Value</u> |
|---|-------------------------------|--|
| Cleveland Electric Illuminating Company | \$9,435,160 | 38.91% |
| Ohio Bell Telephone | 6,517,030 | 26.88 |
| East Ohio Gas Company | <u>4,478,500</u> | <u>18.47</u> |
| Total | <u>\$20,430,690</u> | <u>84.26%</u> |
| Total Public Utility Assessed Value | <u>\$24,248,080</u> | |

Source: Cuyahoga County Auditor.

(1) Assessed values are for the 2001 collection year.

Shaker Heights City School District

College Admissions for All Students

1992 - 2001

| <u>Class</u> | <u>Percent of Four - Year</u> | <u>Percent of Two - Year</u> | <u>Total Percent</u> |
|--------------|-----------------------------------|----------------------------------|--------------------------|
| 1992 | 84 | 7 | 91 |
| 1993 | 90 | 3 | 93 |
| 1994 | 89 | 1 | 90 |
| 1995 | 87 | 2 | 89 |
| 1996 | 88 | 2 | 90 |
| 1997 | 88 | 2 | 90 |
| 1998 | 84 | 2 | 86 |
| 1999 | 91 | 2 | 93 |
| 2000 | 82 | 5 | 87 |
| 2001 (1) | 82 | 6 | 88 |

(1) As of August 15, 2001

Source: Shaker Heights City School District Records

Shaker Heights City School District

National Merit and National
Achievement Recognition
1992 - 2001

| <u>Class</u> | <u>National Merit (all students)</u> | <u>National Achievement (African- American students only)</u> | <u>National Hispanic Scholars</u> | <u>Percent of Shaker Seniors Honored</u> | <u>Percent of United States Seniors Honored</u> |
|--------------|--|---|---|--|---|
| 1992 | 37 | 3 | 0 | 11% | 2% |
| 1993 | 46 | 12 | 2 | 19 | 2 |
| 1994 | 35 | 11 | 0 | 15 | 2 |
| 1995 | 33 | 6 | 0 | 12 | 2 |
| 1996 | 36 | 8 | 1 | 15 | 2 |
| 1997 | 46 | 11 | 2 | 17 | 2 |
| 1998 | 44 | 6 | 0 | 14 | 2 |
| 1999 | 35 | 14 | 2 | 15 | 2 |
| 2000 | 42 | 8 | 0 | 13 | 2 |
| 2001 | 42 | 5 | 0 | 13 | 2 |

Source: Shaker Heights City School District Records

Shaker Heights City School District
Teacher Education and Experience
June 30, 2001

| <u>Degree</u> | <u>Number of Teachers</u> | <u>Percentage of Total</u> |
|---------------------|-----------------------------------|------------------------------------|
| Bachelor's Degree | 17 | 3.80% |
| Bachelor + 15 | 61 | 13.65 |
| Master's Degree | 176 | 39.37 |
| Master's Degree +15 | 70 | 15.66 |
| Master's Degree +30 | 55 | 12.30 |
| Master's Degree +45 | 58 | 12.98 |
| Ph.D. | <u>10</u> | <u>2.24</u> |
| Total | <u><u>447</u></u> | <u><u>100.00%</u></u> |

| <u>Years of Experience</u> | <u>Number of Teachers</u> | <u>Percentage of Total</u> |
|----------------------------|-----------------------------------|------------------------------------|
| 0 - 5 | 93 | 20.80% |
| 6 - 10 | 64 | 14.32 |
| 11 and Over | <u>290</u> | <u>64.88</u> |
| | <u><u>447</u></u> | <u><u>100.00%</u></u> |

Source: School District Personnel Records.

Expenditure Flow Model

The Ohio Expenditure Flow Model (EFM) is a reporting method based upon concepts developed by Dr. Bruce Cooper of Fordham University. The United States Chamber of Commerce funded Dr. Cooper's efforts to develop a reporting format that traces the use of money from a central board of education, through the public school system to the individual school and then to the individual classroom. This reporting format was initially developed in 1989 for the New York City Public Schools.

The reporting format is now being nationally distributed by Price Waterhouse Coopers and the United States Chamber of Commerce. In 1991 the Ohio General Assembly adopted House Bill 152 which gave the State Superintendent of Public Instruction permissive authority to inspect and analyze the expenditures of each school district. The Expenditure Flow Model (EFM) was developed using Dr. Cooper's reporting format to fulfill that authority. The following pages contain the fiscal year 2001 report for our School District. The following definitions will assist in reading the report:

| | |
|-------------|---|
| IRN | Internal Retrieval Number. This is a unique six digit number assigned by the Ohio Department of Education for every chartered school in the State of Ohio. |
| ADM | Average Daily Membership. This is the number of students enrolled in the School District. |
| EMIS | Education Management Information System. This is the data collection and reporting system developed by the Ohio Department of Education for all financial, staff, and student data. |
| EFM | Expenditure Flow Model. This is Ohio's version of the national financial reporting format developed by Dr. Bruce Cooper of Fordham University. |

Shaker Heights City School District
Expenditure Flow Model
Building Expenditures Report

| School | Year-End ADM | Administration | Operations Support | Staff Support | Pupil Support | Instruction | Totals |
|-----------------------------------|-----------------|----------------|-----------------------|------------------|------------------|--------------|--------------|
| High School | | | | | | | |
| Shaker Heights High School | 1,664 | \$1,657,359 | \$4,012,659 | \$364,859 | \$3,261,784 | \$11,279,035 | \$20,575,696 |
| Adult/Continuing Middle School | | | | | | | |
| Shaker Heights Middle School | 877 | 736,996 | 2,903,894 | 286,323 | 1,520,420 | 5,393,141 | 10,840,774 |
| Elementary Schools | | | | | | | |
| Boulevard Elementary School | 402 | 254,750 | 743,040 | 200,157 | 454,560 | 2,255,143 | 3,907,650 |
| Ferway Elementary School | 325 | 222,498 | 611,020 | 90,461 | 361,254 | 1,832,638 | 3,117,871 |
| Lomond Elementary School | 494 | 328,824 | 953,723 | 171,266 | 535,836 | 2,735,993 | 4,725,642 |
| Mercer Elementary School | 420 | 285,131 | 849,892 | 266,928 | 478,969 | 2,408,185 | 4,289,105 |
| Onaway Elementary School | 424 | 263,518 | 786,811 | 254,912 | 525,378 | 2,333,914 | 4,164,533 |
| Woodbury Elementary School | 873 | 652,495 | 3,020,560 | 256,413 | 1,007,674 | 5,018,249 | 9,955,391 |
| Total Elementary Schools | 2,938 | 2,007,216 | 6,965,046 | 1,240,137 | 3,363,671 | 16,584,122 | 30,160,192 |
| School Total | 5,479 | 4,401,571 | 13,881,599 | 1,891,319 | 8,145,875 | 33,256,298 | 61,576,662 |
| Central Office | 0 | 3,771,331 | 509,235 | 38,722 | 197,750 | 0 | 4,517,038 |
| Expenditure Flow Model Total | 5,479 | \$8,172,902 | \$14,390,834 | \$1,930,041 | \$8,343,625 | \$33,256,298 | 66,093,700 |
| Other Debt Service | | | | | | | 4,241,255 |
| Tuition - Other Districts | | | | | | | 1,890,280 |
| Non-Public | | | | | | | 1,022,646 |
| Rotary | | | | | | | 5,184,950 |
| Other Programs | | | | | | | 93,576 |
| Grand Total | | | | | | | \$78,526,407 |

Average Daily Membership (ADM) Reported for District Internal Retrieval Number (IRN): 5.46***

*** Average Daily Membership (ADM) reported by District Internal Retrieval Number (IRN) are ignored in calculating expenditures per pupil.

Shaker Heights City School District
Expenditure Flow Model
Expenditure Per Pupil Report

| School | Average Daily Membership | Administration | Operations Support | Staff Support | Pupil Support | Instruction | Totals |
|------------------------------|--------------------------|----------------|--------------------|---------------|---------------|-------------|-------------|
| High School | | | | | | | |
| Shaker Heights High School | 1,664 | \$996 | \$2,411 | \$219 | \$1,960 | \$6,777 | \$12,363 |
| Middle School | | | | | | | |
| Shaker Heights Middle School | 877 | 841 | 3,314 | 327 | 1,735 | 6,154 | 12,371 |
| Elementary Schools | | | | | | | |
| Boulevard Elementary School | 402 | 634 | 1,848 | 498 | 1,130 | 5,608 | 9,718 |
| Ferway Elementary School | 325 | 684 | 1,879 | 278 | 1,111 | 5,635 | 9,587 |
| Lonmond Elementary School | 494 | 665 | 1,930 | 346 | 1,084 | 5,536 | 9,561 |
| Mercer Elementary School | 420 | 679 | 2,025 | 636 | 1,141 | 5,737 | 10,218 |
| Onaway Elementary School | 424 | 621 | 1,855 | 601 | 1,238 | 5,502 | 9,817 |
| Woodbury Elementary School | 873 | 747 | 3,459 | 294 | 1,154 | 5,747 | 11,401 |
| Total Elementary Schools | 2,938 | 683 | 2,370 | 422 | 1,145 | 5,643 | 10,263 |
| School Total | 5,479 | 803 | 2,533 | 345 | 1,487 | 6,069 | 11,238 |
| Central Office | 5,479 | 688 | 93 | 7 | 36 | 0 | 824 |
| Grand Total | 5,479 ** | \$1,491 ** | \$2,626 ** | \$352 ** | \$1,523 ** | \$6,069 ** | \$12,062 ** |

Average Daily Membership (ADM) Reported for District Internal Retrieval Number (IRN): 5.46***

** In addition to school and central office expenditures, the Grand Total Per Pupil Amounts include 'Total Other Facilities' expenditure and Average Daily Membership figures.

*** Average Daily Membership (ADM) reported by District Internal Retrieval Number (IRN) are ignored in calculating expenditures per pupil.

Shaker Heights City School District
Expenditure Flow Model
Percentage of School Cost Report

| School | Average Daily Membership | Administration | Operations Support | Staff Support | Pupil Support | Instruction | Totals |
|------------------------------|--------------------------|----------------|--------------------|---------------|---------------|-------------|--------|
| High School | | | | | | | |
| Shaker Heights High School | 1,664 | 8% | 19% | 2% | 16% | 55% | 100% |
| Middle School | | | | | | | |
| Shaker Heights Middle School | 876 | 7 | 27 | 2 | 14 | 50 | 100 |
| Elementary Schools | | | | | | | |
| Boulevard Elementary School | 402 | 6 | 19 | 5 | 12 | 58 | 100 |
| Ferway Elementary School | 325 | 7 | 20 | 3 | 11 | 59 | 100 |
| Lomond Elementary School | 494 | 7 | 20 | 4 | 11 | 58 | 100 |
| Mercer Elementary School | 420 | 7 | 20 | 6 | 11 | 56 | 100 |
| Onaway Elementary School | 424 | 6 | 19 | 6 | 13 | 56 | 100 |
| Woodbury Elementary School | 873 | 7 | 30 | 3 | 10 | 50 | 100 |
| Total Elementary Schools | 2,938 | 7 | 23 | 4 | 11 | 55 | 100 |
| School Total | 5,479 | 7 | 23 | 3 | 13 | 54 | 100 |
| Central Office | 0 | 84 | 11 | 1 | 4 | 0 | 100 |
| Grand Total | 5,479 | 12% | 22% | 3% | 13% | 50% | 100% |

Average Daily Membership (ADM) Reported for District Internal Retrieval Number (IRN): 5.46***

*** Average Daily Membership (ADM) reported by District Internal Retrieval Number (IRN) are ignored in calculating expenditures per pupil.

Source: Education Management Information System



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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SHAKER 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
JANUARY 10, 2002**