

**MAYFIELD CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY**

**SINGLE AUDIT**

**FOR THE YEAR ENDED JUNE 30, 2002**



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

---

**STATE OF OHIO**





**Auditor of State  
Betty Montgomery**

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January 21, 2003

The attached audit was conducted and prepared for release prior to the commencement of my term of office on January 13, 2003. Thus, I am releasing this audit under the signature of my predecessor.

*Betty Montgomery*

BETTY MONTGOMERY  
Auditor of State



**MAYFIELD CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY**

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**Mayfield City School District  
Cuyahoga County  
Schedule of Federal Awards Expenditures  
For the Year Ended June 30, 2002**

Federal Grantor/ Pass-Through Grantor/ Program Title	Project/Grant Number	CFDA Number	Receipts	Non-Cash Receipts	Disbursements	Non-Cash Disbursements
<b>U. S. Department of Agriculture</b>						
<i>Passed Through the Ohio Department of Education</i>						
Nutrition Cluster:						
Food Distribution	N/A	10.550	\$0	\$35,176	\$0	\$33,161
National School Lunch Program	LLP1 2001	10.555	6,889	0	6,889	0
National School Lunch Program	LLP4 2001	10.555	11,494	0	11,494	0
National School Lunch Program	LLP4 2002	10.555	65,157	0	65,157	0
Total National School Lunch Program			83,540	0	83,540	0
Total U. S. Department of Agriculture - Nutrition Cluster			83,540	35,176	83,540	33,161
<b>U. S. Department of Education</b>						
<i>Passed Through the Ohio Department of Education</i>						
Special Education Cluster:						
Title VI-B	6BSF 2002 P	84.027	360,050	0	358,210	0
Handicapped Preschool Grant	PGS1 2001 P	84.173	0	0	4,875	0
Handicapped Preschool Grant	PGS1 2002 P		23,778	0	15,719	0
Total Handicapped Preschool Grant			23,778	0	20,594	0
Total Special Education Cluster			383,828	0	378,804	0
Adult Basic Education	ABS1 2001	84.002	0	0	128	0
Adult Basic Education	ABS1 2002	84.002	0	0	17,182	0
Total Adult Basic Education			0	0	17,310	0
Title I	C1S1 2002	84.010	108,901	0	105,276	0
Vocational Education Basic Grant	20C1 2001	84.048	25,797	0	5,172	0
Vocational Education Basic Grant	20C1 2002	84.048	175,027	0	180,704	0
Total Vocational Education Basic Grant			200,824	0	185,876	0
Emergency Immigration Act	EIS1 2002	84.162	20,070	0	0	0
Safe and Drug-Free Schools	DRS1 2002	84.186	17,366	0	17,366	0
Eisenhower Professional Development Grant	MSS1 2001	84.281	0	0	350	0
Eisenhower Professional Development Grant	MSS1 2002	84.281	13,760	0	4,435	0
Total Eisenhower Professional Development Grant			13,760	0	4,785	0
Innovative Education Program Strategies	C2S1 2001	84.298	0	0	10	0
Innovative Education Program Strategies	C2S1 2002	84.298	7,903	0	18,205	0
Total Innovative Education Program Strategies			7,903	0	18,215	0
Class Size Reduction	CRS1 2000	84.340	0	0	680	0
Class Size Reduction	CRS1 2001	84.340	0	0	9,014	0
Class Size Reduction	CRS1 2002	84.340	47,859	0	33,463	0
Total Class Size Reduction			47,859	0	43,157	0
Advanced Placement Incentive Program	AVA1 2002	84.330	980	0	980	0
School Renovation Program	ATS1 2002	84.352A	1,879	0	706	0
Refugee School Impact Grant	R1S1 2002	93.576	7,650	0	0	0
Total U. S. Department of Education			811,020	0	772,475	0
<b>U.S. Department of Labor</b>						
<i>Passed Through the Cuyahoga County Department of Workforce Development</i>						
Workforce Investment Act - Youth Activities	N/A	17.259	163,583	0	179,040	0
<b>TOTAL FEDERAL ASSISTANCE</b>			<b>\$1,058,143</b>	<b>\$35,176</b>	<b>\$1,035,055</b>	<b>\$33,161</b>

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

**MAYFIELD 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**

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

CFDA - Catalog of Federal Domestic Assistance





STATE OF OHIO  
OFFICE OF THE AUDITOR

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

Board of Education  
Mayfield City School District  
Cuyahoga County  
784 SOM Center Road  
Mayfield, Ohio 44143

We have audited the basic financial statements of the Mayfield City School District, Cuyahoga County, Ohio (the District) as of and for the year ended June 30, 2002, and have issued our report thereon dated December 27, 2002, wherein we noted the District adopted Governmental Accounting Standards Board (GASB) Statement No. 34. 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 immaterial instances of noncompliance that we have report to management of the District in a separate letter dated December 27, 2002.

**Internal Control Over Financial Reporting**

In planning and performing our audit, we considered the District's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted other matters involving the internal control over financial reporting that do not require inclusion in this report, that we have reported to management of the District in a separate letter dated December 27, 2002.

This report is intended solely for the information and use of the audit committee, management, the Board of Education, 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.

A handwritten signature in black ink, appearing to read "Jim Petro". The signature is stylized with a large, looping initial "J" and a cursive "Petro".

**Jim Petro**  
Auditor of State

December 27, 2002



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

Board of Education  
Mayfield City School District  
Cuyahoga County  
784 SOM Center Road  
Mayfield, Ohio 44143

### **Compliance**

We have audited the compliance of the Mayfield 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 its major federal programs for the year ended June 30, 2002. 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 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 its major federal programs for the year ended June 30, 2002.

### **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.

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

We have audited the financial statements of the governmental activities, its major fund and the aggregate remaining fund information of the Mayfield City School District, Cuyahoga County, Ohio, (the District) as of and for the year ended June 30, 2002, which collectively comprise the District's basic financial statements, and have issued our report thereon dated December 27, 2002, wherein we noted the District adopted Governmental Accounting Standards Board (GASB) Statement No. 34. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying schedule of federal awards receipts and expenditures is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

This report is intended for the information and use of the audit committee, 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 27, 2002

**MAYFIELD CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY**

**JUNE 30, 2002  
SCHEDULE OF FINDINGS**

<b>1. SUMMARY OF AUDITOR'S RESULTS</b>
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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 #84.048 - Vocational Education Basic Grant Nutrion Cluster: CFDA #10.550 & 10.555 - Food Distribution & National School Lunch Program
(d)(1)(viii)	<i>Dollar Threshold: Type A/B Programs</i>	Type A: > \$300,000 Type B: all others
(d)(1)(ix)	<i>Low Risk Auditee?</i>	Yes

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

<b>3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS</b>
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None



MAYFIELD  
CITY SCHOOL DISTRICT

COMPREHENSIVE ANNUAL  
FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED  
JUNE 30, 2002





**Mayfield City School District**  
*Comprehensive Annual Financial Report*  
*For the Fiscal Year Ended June 30, 2002*  
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# **Mayfield City School District**

Gates Mills   Highland Hts.   Mayfield Hts.   Mayfield Village

December 27, 2002

Board of Education Members  
Mayfield City School District

We are pleased to submit to you the Comprehensive Annual Financial Report (CAFR) of the Mayfield City School District for the fiscal year ended June 30, 2002. This CAFR includes an opinion from the State Auditor and conforms to generally accepted accounting principles as applicable to governmental entities. 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 are reported in a manner designed to present fairly the financial position and results of operations of the School District. This report will provide the taxpayers of the Mayfield City School District with comprehensive financial data in a format which will enable them to gain an understanding of the School District's financial affairs. Copies will be made available to the Cuyahoga County Mayfield Regional Public Library, major taxpayers, financial rating services and other interested parties.

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

1. The Introductory Section which contains a Table of Contents, Letter of Transmittal, List of Principal Officials, Organizational Chart of the School District, and the GFOA Certificate of Achievement.
2. The Financial Section which begins with the Report of Independent Accountants and includes Management's Discussion and Analysis, the Basic Financial Statements and Notes that provide an overview of the School District's financial position and operating results, the Combining Statements by Fund Type for nonmajor funds and other schedules that provide detailed budgetary information.
3. The Statistical Section which presents social and economic data, financial trends and the fiscal capacity of the Mayfield City School District.

## **The School District**

The Mayfield City School District is located in Cuyahoga County in northeastern Ohio, twenty miles east of the downtown area of the City of Cleveland. Mayfield City School District encompasses the territories of Mayfield Heights City, Highland Heights City, Mayfield Village and Gates Mills Village. The School District's area is approximately twenty-two square miles.

The first class graduated from Mayfield High School in 1899. A new High School was constructed at 1123 SOM Center Road in 1925. Mayfield Middle School is currently located at this site. The current High School was constructed in 1963. There are six schools in the School District, one high school, one middle school and four elementary schools.

Statutorily, the School District operates under standards prescribed by the Ohio State Board of Education as provided in division (D) of Section 3301.07 of the Ohio Revised Code, to provide education services mandated by State and Federal agencies.

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

Mayfield City 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 Mayfield City 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 Cities of Highland Heights and Mayfield Heights, the Villages of Gates Mills and Mayfield, the Cuyahoga County Mayfield Regional Public Library and the Parent Teacher Organization.

The School District participates in two jointly governed organizations and one insurance purchasing pool. These organizations are the Mayfield Area Recreation Council, Ohio Schools' Council Association and the Ohio School Boards Association Workers' Compensation Group Rating Program. These organizations are presented in Notes 12 and 13 to the basic financial statements.

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

### **Economic Condition And Outlook**

The School District is served by diversified transportation facilities, including immediate access to Interstate I-271 (running through the School District). This easy access has resulted in the development of two industrial parks in the School District. Additional building is taking place at this time.

The Cities of Highland Heights and Mayfield Heights and the Villages of Mayfield and Gates Mills continue to develop. In 2001, the assessed value of new commercial building permits was \$6,384,823 and the assessed value of new residential building permits was \$10,654,474.

In the City of Highland Heights, one of the major projects started in December 1994 was the Aberdeen Development, a \$277,000,000 golf course/residential community development. This project is being built on approximately 400 acres of undeveloped land. When completed, it will have approximately 880 units out of a potential total of 1,100 units at an average price of \$350,000. Stonewater, a championship eighteen hole golf course, was constructed for approximately \$7,000,000 within the Aberdeen Development under a Tax Increment Financing Agreement.

The City of Highland Heights is required to share revenue with the Mayfield City School District per a revenue sharing agreement when the annual payroll exceeds \$1,000,000 for any company receiving tax abatement under the City's Enterprise Zone Agreements or Community Reinvestment Area Agreements.

In the Village of Mayfield, one of the major projects under construction is North Chagrin Commons, an office and recreation complex. County and State funding were received for this project. Three office buildings are complete and occupied. Each building has a market value of \$20,000,000. Also, a \$16,000,000 data center and a \$6,000,000 parking garage have been completed in this complex.

The Village of Gates Mills recently completed a new water line project consisting of water mains, valves, hydrants, pressure regulators and service connections. Other projects to be completed in 2003 include expansion of the post office and a new waste water treatment plant to serve the town hall and business in the village. A downtown renovation plan for the business district is currently under way in the Village of Gates Mills. The expansion of the library is also being considered by the Village of Gates Mills. Gates Mills also purchased School Board property to be conserved as green space by deed restrictions.

There are three major construction projects in the City of Mayfield Heights. First, a three office building complex was recently constructed by Duke Realty Investment, Incorporated. All three buildings are completed. The total project is estimated at 120,000 square feet of office space. The second construction project is a 56 unit condominium complex with units in the \$340,000 range. This project will be underway in 2002. The third project is a 48 unit condominium complex projected to be built in 2003. Units will be in the \$500,000 range. Costco Wholesale opened a 148,600 square foot wholesale warehouse club in 2002 at a cost of \$6,500,000.

## **Major Initiatives**

During the past year the following goals were achieved:

1. Mayfield City School District earned a perfect 27 out of 27 score on the State Report Card for students and staff performance. The State Report Card rates school districts in the five areas of the proficiency test in grades four, six, nine and twelve, as well as in the areas of graduation rate and attendance. Mayfield City Schools are among 46 Ohio school districts to earn a perfect 27 out of 27 score on the State Report Card out of Ohio's 608 tested school districts.
2. Mayfield City School District continued the implementation of a five-year program of curriculum revision that is closely aligned with staff development.
3. Mayfield City School District completed the third stage of North Central Accreditation which included scheduled visitations from evaluation team directors.
4. Mayfield City School District was rated 7<sup>th</sup> out of the 47 school districts examined by the *Cleveland Magazine* for its education and extracurricular programs.
5. Mayfield City School District voters supported passage of a 0.7-mill Permanent Improvement Levy in November 2001, as well as the passage of a 6.9-mill Operating Levy in May 2002.
6. Mayfield City School District hosted its first Kindergarten through 12<sup>th</sup> grade ARTSFEST in cooperation with the Mayfield Business Education Community Alliance and Hillcrest Hospital.
7. Mayfield City School District completed a successful State evaluation of the School District's Special Education program.
8. Mayfield City School District revised courses of study in the areas of Science K-12, Business 8-12, Art K-12, Health K-12 and Foreign Language 6-12.
9. Successes earned by Mayfield High's Class of 2002 include four National Merit finalists and seven National Merit Commended Scholars; \$1.7 million in scholarship awards; a donation of \$15,282 for the United Way and the United Way American Tragedy Fund, the largest contribution of any Mayfield High School class.

The Mayfield Business Education Community Foundation Alliance was established in May 1996 to provide funds for extended educational activities and projects not provided for by School District funds. The Alliance is funded by several major fund raising initiatives held annually which raise about \$17,000 a year. These monies have been used to provide students with supplemental reading materials, computer support and curriculum.

Community involvement is evidenced by citizen membership on various School District committees that include among others, Curriculum Advisory Committee, Vocation Education Consortium, Audit and Legislative Liaison. The Board has established an internal committee for formal community information that distributes a newsletter periodically during the year to residents of the School District.

## **Financial Information**

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

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 capital assets and payroll. These systems, coupled with the manual auditing of each voucher prior to payment, ensures that the financial information generated is both accurate and reliable.

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

Annual appropriations may not exceed the County Budget Commission's official estimate of resources. The County Auditor must certify that the Board of Education's appropriation 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 either the Superintendent or the Assistant Superintendent and certified by the Treasurer; necessary funds are then encumbered and purchase orders released to vendors. Those requests which exceed the available appropriation are rejected until additional appropriations are secured.

The accounting system used by the School District provides interim financial reports which detail year-to-date expenditures and encumbrances versus the original appropriation plus any additional appropriations made to date.

Each administrator and school principal is furnished monthly reports showing the status of the budget accounts for which they are responsible. In addition, an on line inquiry system is available at each cost center site. 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 utilized by Mayfield City Schools are fully described in Note 2 of the financial statements. Additional information on the School District's budgetary accounting can also be found in Note 2.

### ***Financial Condition***

This is the first year the School District has prepared financial statements following GASB Statement 34, "Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments." GASB 34 creates new basic financial statements for reporting on the School District's financial activities as follows:

***Government-wide financial statements*** These statements are prepared on an accrual basis of accounting which is similar to the basis of accounting followed by businesses. The government-wide statements distinguish between those activities of the School District that are governmental and those that are considered business-type activities. The School District has no business type activities.

***Fund financial statements*** These statements present information for individual major funds rather than by fund type. Nonmajor funds are presented in total in one column. Governmental funds use the modified accrual basis of accounting and include a reconciliation to the governmental activities accrual information presented in the government-wide financial statements. Proprietary and fiduciary funds use the accrual basis of accounting. The School District has no proprietary funds.

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

As part of this new reporting model, management is responsible for preparing Management's Discussion and Analysis of the School District. This discussion appears after the Report of Independent Accounts in the financial section of this report. Management's Discussion and Analysis provides an assessment of the School District's finances for 2002. Because that discussion focuses on major funds, other nonmajor funds are discussed briefly in this letter.

#### ***Financial Highlights - Internal Service Fund***

The only internal service fund carried on the financial records relates to self-insurance. This fund accounts for the revenues and expenses related to the provision of vision, dental and prescription drug benefits to the School District employees. The internal service fund had net assets of \$219,446 at June 30, 2002 compared with net assets of \$128,898 at June 30, 2001, reflecting a change in assets of \$90,548.

#### ***Financial Highlights - Fiduciary Fund***

The trust fund carried on the financial records of the School District is a scholarship private purpose trust fund that has net assets totaling \$35,714.

#### **Cash Management**

The Board has established a cash management program that expedites the collection of local and State funds through electronic fund transfers and daily deposits. Funds are deposited in local financial institutions insured by the Federal Deposit Insurance Corporation. The funds of the School District earned \$466,569 in interest for the fiscal year, with \$411,266 credited directly to the general fund.

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

#### **Risk Management**

The School District provides employee vision, dental and prescription drug insurance through a self insurance fund. The self-insurance internal service fund is maintained to account for and finance this program. Coresource, Incorporated administers the dental plan, Benefit Services Agency, Incorporated administers the vision plan, and National Prescription Administrators, Incorporated administers the prescription drug plan. The administrators review all claims paid by the School District.

The School District contracts for general liability insurance. The School District also carries a single occurrence \$1,000,000 limit for professional liability with no deductible and automobile liability which has a \$2,000,000 combined single limit of liability. Settled claims have not exceeded this commercial coverage in any of the past three years.

The School District participates in the Ohio School Boards Association Workers' Compensation Group Rating Program.



## **Independent Audit**

State statutes require the School District to be subjected to an annual examination by an independent auditor. An annual audit serves to maintain and strengthen the School District's accounting and budgetary controls. Independent auditor Jim Petro, Auditor of State, was selected to render an opinion on the School District's financial statements as of and for the year ended June 30, 2002. The opinion appears at the beginning of the financial section of this report.

Pursuant to statute, the State prescribes a uniform accounting system to standardize accounting classification and financial reporting for all governments in Ohio. The School District adopted and has been in conformance with that system beginning with its financial report for the 1992 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 Mayfield City School District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2001. The Certificate of Achievement is the highest form of recognition in the area of governmental financial reporting.

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

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

## **Acknowledgments**

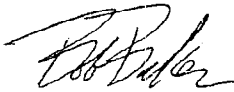
The publication of this report is a significant step toward professionalizing the Mayfield City School District's financial reporting. It enhances the School District's accountability to the residents of the Mayfield City School District.

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

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

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

Respectfully submitted,



Robert P. Baker  
Treasurer



Dr. Phillip G. Price  
Superintendent

**Mayfield City School District**

*Principal Officials*

*June 30, 2002*

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***Board of Education***

Ms. Peg Toomey ..... President  
Ms. George J. Hughes ..... Vice-President  
Ms. Sue Groszek ..... Member  
Mr. Al Hess ..... Member  
Ms. Donna Finney ..... Member

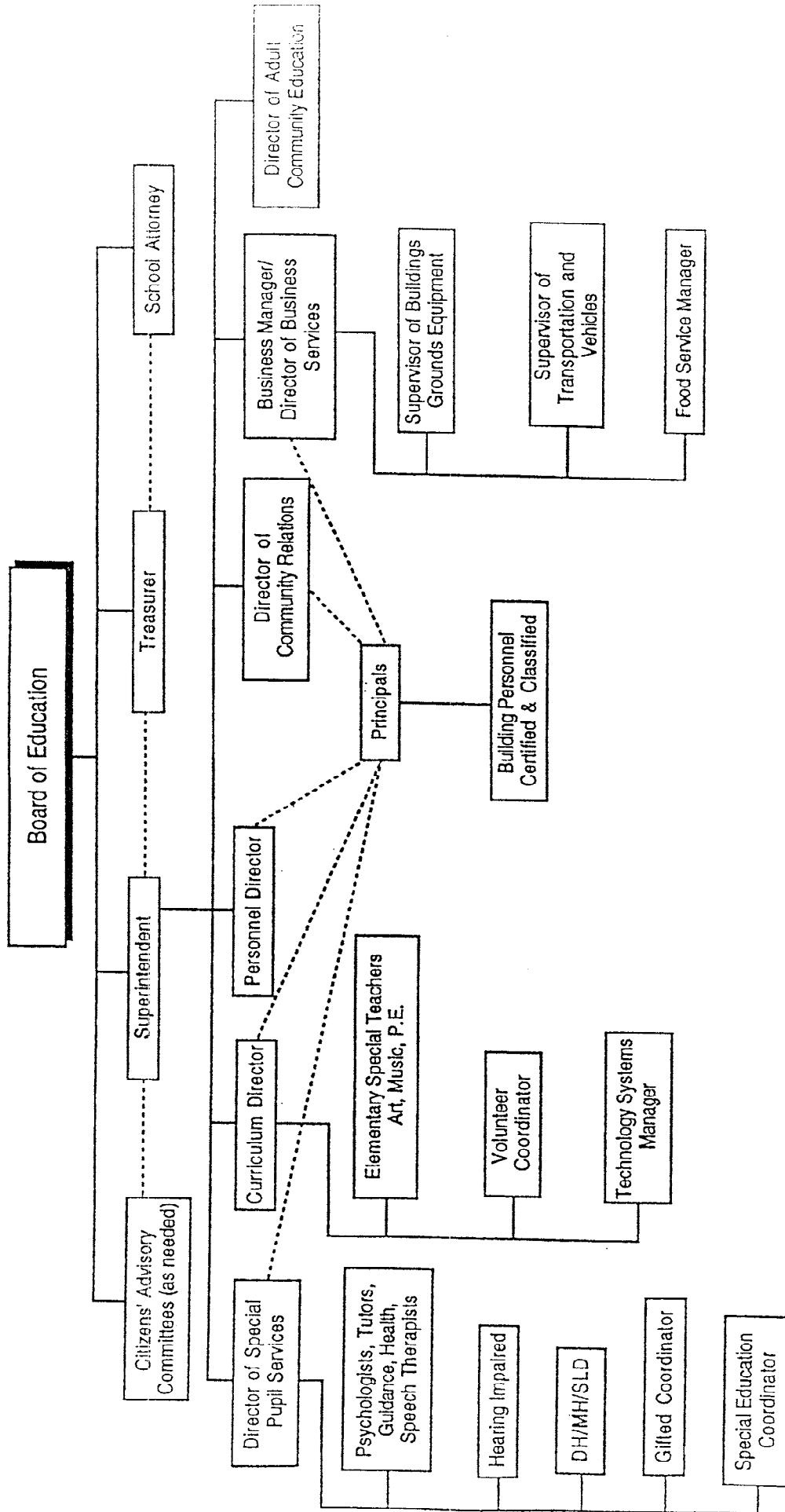
***Treasurer***

Mr. Robert P. Baker

***Superintendent***

Dr. Phillip G. Price

ORGANIZATIONAL CHART



# Certificate of Achievement for Excellence in Financial Reporting

Presented to

Mayfield City School  
District, Ohio

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
June 30, 2001

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.



*Thomas A. Drew*  
President

*Jeffrey L. Esser*  
Executive Director



STATE OF OHIO  
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

Lausche Building  
615 Superior Avenue, NW.  
Twelfth Floor  
Cleveland, Ohio 44113-1801  
Telephone 216-787-3665  
800-626-2297  
Facsimile 216-787-3361  
www.auditor.state.oh.us

## INDEPENDENT ACCOUNTANTS' REPORT

Board of Education  
Mayfield City School District  
Cuyahoga County  
784 SOM Center Road  
Mayfield, Ohio 44143

We have audited the financial statements of the governmental activities, its major fund and the aggregate remaining fund information of the Mayfield City School District, Cuyahoga County, Ohio, (the District) as of and for the year ended June 30, 2002, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *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 opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, its major fund and the aggregate remaining fund information of the Mayfield City School District, Cuyahoga County, Ohio, as of June 30, 2002, and the respective changes in financial position and the cash flows, where applicable, thereof and the budgetary comparison for the General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As described in Note 3, during the year ended June 30, 2002, the District implemented a new financial reporting model, as required by the provisions of Governmental Accounting Standards Board Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis- for State and Local Governments*.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 27, 2002 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.

Management's Discussion and Analysis is not a required part of the basic financial statements, but is supplementary information the Governmental Accounting Standards Board requires. We applied certain limited procedures, consisting principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. We did not audit the information and express no opinion on it.

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

A handwritten signature in black ink, appearing to read "Jim Petro", with a large, stylized flourish at the end.

**Jim Petro**  
Auditor of State

December 27, 2002

**Mayfield City School District**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2002*  
*Unaudited*

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The discussion and analysis of Mayfield City School District's financial performance provides an overall review of the School District's financial activities for the fiscal year ended June 30, 2002. The intent of this discussion and analysis is to look at the School District's financial performance as a whole. Readers should also review the transmittal letter, financial statements and notes to those respective statements to enhance their understanding of the School District's financial performance.

**Financial Highlights**

Key Financial Highlights for 2002 are as follows:

- In total, net assets decreased by \$329,702.
- Revenues for governmental activities totaled \$52,756,683 in 2002. Of this total, 81.8 percent consisted of General revenues while Program revenues accounted for the balance of 18.2 percent.
- Program expenses totaled \$53,186,385. Instructional expenses made up 55.9 percent of this total while support services accounted for 37.7 percent. Other expenses rounded out the remaining 6.4 percent.
- Outstanding general obligation bonded debt decreased to \$7,924,994 from \$8,509,994 in 2001.

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

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

The Statement of Net Assets and Statement of Activities provide information about the activities of the whole School District, presenting both an aggregate and longer-term view of those finances. Fund financial statements provide the next level of detail. For governmental funds, these statements explain how services were financed in the short-term as well as what remains for future spending. The fund financial statements also look at the School District's most significant funds with all other non-major funds presented in total in one column. In the case of Mayfield City School District, the general fund by far is the most significant fund.

**Reporting the School District as a Whole**

*Statement of Net Assets and the Statement of Activities*

While this document contains all the funds used by the School District to provide programs and activities, the view of the School District as a whole considers all financial transactions and asks the question, "How did we do financially during 2002?" The *Statement of Net Assets* and the *Statement of Activities* answers this question. These statements include all non-fiduciary assets and liabilities using the accrual basis of accounting, similar to the accounting used by most private-sector companies. Accrual accounting takes into account all of the current year's revenues and expenses regardless of when cash is received or paid.

These two statements report the School District's net assets and changes in those assets. This change in net assets is important because it tells the reader that, for the School District as a whole, the financial position of

**Mayfield City School District**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2002*  
*Unaudited*

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the School District has improved or diminished. The causes of this change may be the result of many factors, some financial, some not. Non-financial factors include the School District's performance, demographic and socioeconomic factors and willingness of the community to support the School District. On the other hand, financial factors may include the School District's financial position, liquidity and solvency, fiscal capacity and risk and exposure.

In the Statement of Net Assets and the Statement of Activities, the School District is classified into governmental activities. All of the School District's programs and services are reported here including instruction, support services, operation and maintenance of plant, pupil transportation, operation of food service and extracurricular activities.

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

*Fund Financial Statements*

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

*Governmental Funds*

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

**The School District as a Whole**

You may recall that the *Statement of Net Assets* provides the perspective of the School District as a whole. Table 1 provides a summary of the School District's net assets for 2002 compared to 2001:

**Table I**  
 Net Assets  
 Governmental Activities

	2002	2001
<b>Assets</b>		
Current and Other Assets	\$49,765,969	\$50,157,829
Capital Assets, Net	12,566,062	11,997,634
<i>Total Assets</i>	\$62,332,031	\$62,155,463



**Mayfield City School District**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2002*  
*Unaudited*

**Table I (continued)**

Net Assets  
Governmental Activities

	2002	2001
<b>Liabilities</b>		
Current Liabilities	\$35,009,672	\$33,573,302
Long-Term Liabilities		
Due Within One Year	806,183	913,066
Due In More Than One Year	10,433,485	11,256,702
<i>Total Liabilities</i>	46,249,340	45,743,070
<b>Net Assets</b>		
Invested in Capital Assets, Net of Related Debt	3,351,068	1,952,640
Restricted for:		
Set Asides	218,513	218,513
Capital Projects	726,985	239,021
Debt Service	1,727,467	1,650,520
Other Purposes	1,152,129	2,032,196
Unrestricted	8,906,529	10,319,503
<i>Total Net Assets</i>	\$16,082,691	\$16,412,393

**Graph 1 (see page 6)**

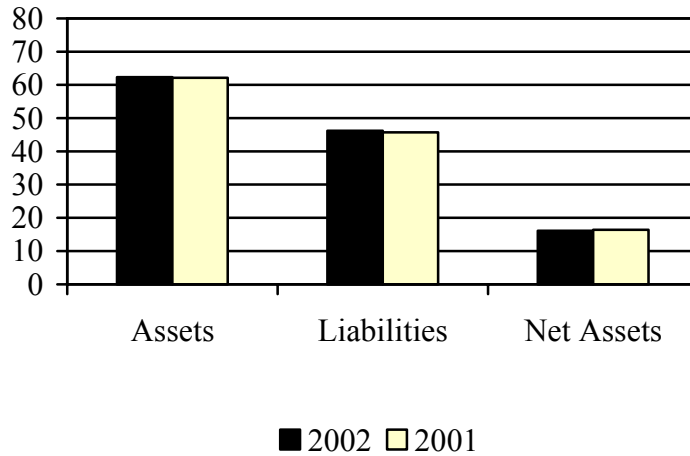
Net Assets Governmental Activities  
(in millions)

	2002	2001
Total Assets	\$62.3	\$62.1
Total Liabilities	46.2	45.7
Total Net Assets	\$16.1	\$16.4

**Mayfield City School District**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2002*  
*Unaudited*

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## Governmental Activities



Total assets increased by \$176,568. The majority of this slight increase of .28 percent can be attributed directly to the area of cash and depreciation in capital assets. An operating levy was passed for 6.9 mills in May 2002 with collection to begin in 2003 to bring the operating revenue closer to cost.

Total liabilities increased by \$506,270. Deferred revenue increased by \$1,101,581 from 2001 as a result of the recently passed levy.

By comparing assets and liabilities, one can see the overall position of the School District has declined as evidenced by the decrease in net assets of \$329,702.

The vast majority of revenue supporting all Governmental Activities is General revenue. General revenue totaled \$43,174,811 or 81.8 percent of the total revenue. The most significant portion of the General revenue is local property tax. The remaining amount of revenue received was in the form of program revenues, which equated to \$9,581,872 or 18.2 percent of total revenue.

Table 2 shows the changes in net assets for fiscal year 2002. Since this is the first year the School District has prepared financial statements following GASB Statement 34, revenue and expense comparisons to fiscal year 2001 are not available. In future years, when prior year information is available, a comparative analysis of government-wide data will be presented.

**Mayfield City School District**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2002*  
*Unaudited*

**Table 2**  
 Governmental Activities

	2002
<b>Program Revenues</b>	
Charges for Services and Sales	\$6,364,059
Operating Grants, Interest and Contributions	3,163,805
Capital Grants and Contributions	54,008
<i>Total Program Revenues</i>	<i>9,581,872</i>
<b>General Revenues</b>	
Property Taxes	34,174,206
Grants and Entitlements	8,230,900
Investments	462,240
Miscellaneous	307,465
<i>Total General Revenues</i>	<i>43,174,811</i>
<i>Total Revenues</i>	<i>52,756,683</i>
<b>Program Expenses</b>	
Instruction:	
Regular	18,138,717
Special	6,871,842
Vocational	3,909,524
Adult/Continuing	439,909
Horticulture	412,892
Support Services	
Pupils	3,458,437
Instructional Staff	3,996,415
Board of Education	47,039
Administration	2,627,110
Fiscal	1,081,608
Business	204,436
Operation and Maintenance of Plant	4,872,438
Pupil Transportation	2,987,680
Central	765,482
Operation of Non-Instructional Services	826,240
Operation of Food Service	973,583
Extracurricular Activities	1,149,913
Interest and Fiscal Charges	423,120
<i>Total Program Expenses</i>	<i>53,186,385</i>
<b>Special Item</b>	
Nonrefundable Deposit on Sale of Land	100,000
<i>Decrease in Net Assets</i>	<i>(\$329,702)</i>

**Mayfield City School District**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2002*  
*Unaudited*

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***Governmental Activities***

The School District has carefully planned its financial existence by forecasting its revenues and expenditures over the next five years. In May of 2002, the School District successfully passed a 6.9 mill continuing operating levy that is estimated to generate \$8.2 million dollars in additional revenue per year. Collections begin in the second half of fiscal year 2003. The full effect of this levy will be realized in fiscal year 2004. This additional income will be dedicated to the operational and capital needs of the School District over the next three years. A Permanent Improvement Replacement levy for capital expenses was approved in November 2001 for .7 mills. This levy will run for five years and will generate \$800,000 in tax revenue per year.

Although the School District relies heavily upon local property taxes to support its operations, the School District does actively solicit and receive additional grant and entitlement funds to help offset some operating costs.

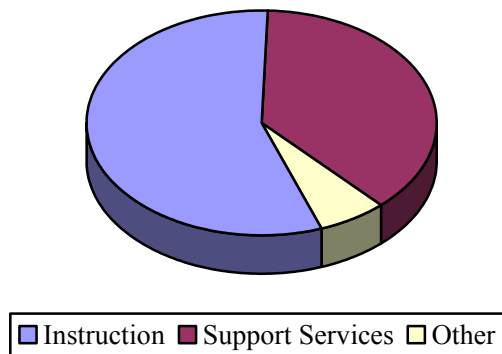
Approximately 55.9 percent of the School District's budget is used to fund instructional expenses. Additional supporting services for pupils, staff and business operations encompass 37.7 percent. The remaining amount of program expenses, 6.4 percent, is budgeted to pay for other obligations of the School District such as interest and fiscal charges, the food service program and numerous extracurricular activities.

The Statement of Activities shows the total net cost of program services. Table 3 shows the total cost of services for governmental activities and the net cost of those services. That is, it identifies the cost of these services supported by tax revenue and unrestricted State entitlements.

**Graph 2**  
Net Program Expenses  
(in millions)

Instruction	\$29.8
Support Services	20.0
Other	3.4
	<hr/>
Total	<u>\$53.2</u>

**Net Program Expenses**



**Mayfield City School District**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2002*  
*Unaudited*

**Table 3**  
**Total and Net Cost of Program Services**  
**Governmental Activities**

	<u>Total Cost of Service</u>	<u>Net Cost of Service</u>
Instruction:		
Regular	\$18,138,717	\$17,841,750
Special	6,871,842	3,236,265
Vocational	3,909,524	2,031,045
Adult/Continuing	439,909	47,510
Horticulture	412,892	36,436
Support Services:		
Pupils	3,458,437	3,216,242
Instructional Staff	3,996,415	3,504,397
Board of Education	47,039	47,039
Administration	2,627,110	2,616,594
Fiscal	1,081,608	1,075,001
Business	204,436	204,436
Operation and Maintenance of Plant	4,872,438	4,806,566
Pupil Transportation	2,987,680	2,933,672
Central	765,482	694,448
Operation of Non-Instructional Services	826,240	(81,519)
Operation of Food Service	973,583	12,486
Extracurricular Activities	1,149,913	959,025
Interest and Fiscal Charges	423,120	423,120
Total	<u>\$53,186,385</u>	<u>\$43,604,513</u>

As one can see, the reliance upon local tax revenues for governmental activities is crucial. Over 62 percent of expenses are directly supported by local property taxes. Grant and entitlements not restricted to specific programs support 15 percent, while investment and other miscellaneous type revenues support the remaining activity costs. Program revenues account for 17.5 percent of all governmental expenses.

*Clearly, the four communities that comprise the School District (Gates Mills, Highland Heights, Mayfield Heights and Mayfield Village) are, by far, the greatest source of financial support for the students of the Mayfield City Schools.*

**Mayfield City School District**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2002*  
*Unaudited*

**School District's Funds**

Information regarding the School District's major funds begins on page 16. These funds are accounted for using the modified accrual basis of accounting. All governmental funds had total revenues of \$53,184,645 and expenditures of \$55,849,027. The net change in fund balance for the year was most significant in the General Fund, a decrease of \$1,923,927 due to use of the cash reserve for operating expenditures in anticipation of a new levy.

**General Fund Budgeting Highlights**

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

During the course of fiscal year 2002, the School District amended its general fund budget numerous times, none significant. The School District uses an operational unit budget process and has in place systems that are designed to tightly control expenses but provide flexibility for program based decision and management.

For the general fund, actual budget basis revenue totaled \$37,728,656, which was very close to the final budget estimates of \$38,188,870. Actual budget basis expenditures totaled \$43,731,005 compared to the original estimate of \$43,128,000. This difference was primarily due to changes in property and liability insurance cost and staffing changes.

The School District's unencumbered ending cash balance totaled \$5,478,131, which was slightly above the budgeted amount of \$5,457,026.

**Capital Assets and Debt Administration**

*Capital Assets*

At the end of fiscal year 2002, the School District had \$12,566,062 invested in land, land improvements, buildings and improvements, furniture and fixtures, vehicles and textbooks. Table 4 shows fiscal 2002 values compared to 2001.

**Table 4**

Capital Assets at June 30  
 Governmental Activities

	2002	2001
Land	\$523,532	\$523,532
Land Improvements	1,021,299	1,049,732
Building and Improvements	7,877,343	7,417,281
Furniture and Fixtures	1,187,846	1,305,923
Vehicles	1,750,844	1,563,189
Textbooks	205,198	137,977
Total Capital Assets	\$12,566,062	\$11,997,634

**Mayfield City School District**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2002*  
*Unaudited*

All capital assets, except land, are reported net of depreciation. As one can see, an increase in capital assets during the fiscal year occurred in most categories. In 2001 and 2002, a parcel of 20.7 acres (owned by the School District) was sold. This property was sold for \$1,100,000 and closed in September 2002. Proceeds will be used to construct a new administration building. For more information about the School District's capital assets, see Note 9 to the basic financial statements.

*Debt*

At June 30, 2002 the School District had \$9,004,994 in general obligation bonds and energy conservation notes outstanding. Table 5 below summarizes the School District's bonds and notes outstanding.

**Table 5**  
 Outstanding Debt at June 30  
 Governmental Activities

	2002	2001
1987 School Improvements 6.5%	\$1,770,000	\$2,065,000
1998 School Improvements 4.4%	6,154,994	6,444,994
Energy Conservation Note 2.831%	1,080,000	1,215,000
Total	\$9,004,994	\$9,724,994

The 1987 school improvement bonds were issued for a pool and field house at Mayfield High School. These bonds will be fully repaid in calendar year 2007. The 1998 school improvement bonds were issued to fund the science facility at Mayfield High School and will be fully retired in calendar year 2018. The energy conservation notes were issued for capital improvements under House Bill 264. Improvements were approved by the Ohio Department of Education for energy conservation measures resulting in operating cost savings.

The School District's overall legal debt margin was \$102,080,857 with an unvoted debt margin of \$1,204,859. The School District maintains a Aa3 bond rating. For more information about the School District's debt, see Note 11 to the basic financial statements.

**School District Outlook**

Mayfield City School District has a strong financial outlook. The Board of Education and administration closely monitor its revenues and expenditures in accordance with its financial forecast. The School District ranks among the top schools in Ohio for educational excellence. In 2001 and 2002, Mayfield City School District was among 46 Ohio school districts to earn a perfect 27 out of 27 score on the State Report Card out of Ohio's 608 tested school districts.

The financial future of the School District is not without its challenges though. These challenges are internal and external in nature. The internal challenges will continue to exist as the School District must rely heavily on local property taxes to fund its operations. External challenges continue to evolve as the State of Ohio determines the outcome of the Ohio Supreme Court case dealing with the unconstitutionality of the State's educational funding system.

**Mayfield City School District**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2002*  
*Unaudited*

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Although the School District relies heavily on its property taxpayers to support its operations, the community support for the schools is quite strong. As mentioned earlier, the Mayfield School District voters had passed a 6.9 mill continuing operating levy in May of 2002, which will help fund the general operations and permanent improvements of the School District over the next several years. The School District has communicated to the community they rely upon their support for the majority of its operations, and will continue to work diligently to plan expenses, staying carefully within the School District's financial five-year plan. The community also realizes the income generated by local levies remains relatively constant, therefore, forcing the School District to come back to the voters from time to time to ask for additional support.

Externally, the State of Ohio was found by the Ohio Supreme Court in March 1997 to be operating an unconstitutional educational funding system, one that was neither 'adequate' nor 'equitable'. Since 1997, the State has directed its additional financial support toward School Districts with little property tax wealth. In May of 2000, the Ohio Supreme Court again, ruled that, while the State had made some progress, the current funding system for schools is far too dependent on property taxes, which are inherently not 'equitable' nor 'adequate'. The court directed the Governor and the legislature to address the fundamental issue creating the inequities. In September 2001, the Ohio Supreme Court issued an opinion regarding the State's school funding system. The decision identified aspects of the current plan that require modification. In general, it is expected that the decision would result in an increase in overall State funding for education. On December 11, 2002, the Ohio Supreme Court issued its latest opinion regarding the State's school funding plan. The decision reaffirmed earlier decisions that Ohio's current school-funding decision is unconstitutional. The Supreme Court relinquished jurisdiction over the case and directed "...the Ohio General Assembly to enact a school-funding scheme that is thorough and efficient...". As of this date, the School District is unable to determine what effect, if any, this decision will have on its future State funding and on its financial operations.

Mayfield City School District has not anticipated any meaningful growth in State revenue due to the concern the State may require the redistribution of commercial and industrial property taxes. With 49 percent of the taxes for the School District coming from local business and industry, one can see the significant impact this change would have on the School District and ultimately, the residential taxpayers.

As a result of the challenges mentioned above, it is imperative the School District's management continue to carefully and prudently plan in order to provide the resources required to meet student needs over the next several years.

In summary, the Mayfield City School District has committed itself to financial and educational excellence for many years to come. The School District has received the Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting since 1997 and the Auditor's Award for Excellence in Financial Reporting since 1997.

**Contacting the School District's Financial Management**

This financial report is designed to provide our citizens, taxpayers and investors and creditors with a general overview of the School District's finances and to show the School District's accountability for the money it receives. If you have any questions about this report or need additional financial information contact Robert Baker, Treasurer, at Mayfield City School District, 59 Alpha Park, Highland Heights, Ohio 44143. Or email at [RBaker@mayfield.k12.oh.us](mailto:RBaker@mayfield.k12.oh.us).



## **Basic Financial Statements**

# Mayfield City School District

## Statement of Net Assets

June 30, 2002

	<u>Governmental Activities</u>
<b>Assets</b>	
Equity in Pooled Cash and Cash Equivalents	\$13,059,125
Accounts Receivable	27,521
Accrued Interest Receivable	309
Intergovernmental Receivable	474,461
Inventory Held for Resale	14,944
Materials and Supplies Inventory	174,325
Property Taxes Receivable	36,015,284
Nondepreciable Capital Assets	523,532
Depreciable Capital Assets, Net	<u>12,042,530</u>
<i>Total Assets</i>	<u>62,332,031</u>
<b>Liabilities</b>	
Accounts Payable	907,793
Contracts Payable	24,466
Accrued Wages	3,559,659
Intergovernmental Payable	1,427,497
Matured Compensated Absences Payable	168,446
Deferred Revenue	28,568,450
Accrued Interest Payable	75,310
Notes Payable	210,000
Claims Payable	68,051
Long-Term Liabilities:	
Due Within One Year	806,183
Due In More Than One Year	<u>10,433,485</u>
<i>Total Liabilities</i>	<u>46,249,340</u>
<b>Net Assets</b>	
Invested in Capital Assets, Net of Related Debt	3,351,068
Restricted for:	
Set Asides	218,513
Capital Projects	726,985
Debt Service	1,727,467
Other Purposes	1,152,129
Unrestricted	<u>8,906,529</u>
<i>Total Net Assets</i>	<u><u>\$16,082,691</u></u>

See accompanying notes to the basic financial statements

**Mayfield City School District**  
*Statement of Activities*  
For the Fiscal Year Ended June 30, 2002

	Program Revenues			Net (Expense)	
	Expenses	Charges for Services and Sales	Operating Grants Interest and Contributions	Revenue and Changes in Net Assets	
			Capital Grants and Contributions	Governmental Activities	
<b>Governmental Activities</b>					
Instruction:					
Regular	\$18,138,717	\$185,236	\$111,731	\$0	(\$17,841,750)
Special	6,871,842	3,467,807	167,770	0	(3,236,265)
Vocational	3,909,524	1,037,611	840,868	0	(2,031,045)
Adult/Continuing	439,909	371,026	21,373	0	(47,510)
Horticulture	412,892	214,107	162,349	0	(36,436)
Support Services:					
Pupils	3,458,437	0	242,195	0	(3,216,242)
Instructional Staff	3,996,415	0	492,018	0	(3,504,397)
Board of Education	47,039	0	0	0	(47,039)
Administration	2,627,110	0	10,516	0	(2,616,594)
Fiscal	1,081,608	0	6,607	0	(1,075,001)
Business	204,436	0	0	0	(204,436)
Operation and Maintenance of Plant	4,872,438	58,162	7,710	0	(4,806,566)
Pupil Transportation	2,987,680	0	0	54,008	(2,933,672)
Central	765,482	0	71,034	0	(694,448)
Operation of Non-Instructional Services	826,240	0	907,759	0	81,519
Operation of Food Service	973,583	851,222	109,875	0	(12,486)
Extracurricular Activities	1,149,913	178,888	12,000	0	(959,025)
Interest and Fiscal Charges	423,120	0	0	0	(423,120)
<b>Totals</b>	<b>\$53,186,385</b>	<b>\$6,364,059</b>	<b>\$3,163,805</b>	<b>\$54,008</b>	<b>(43,604,513)</b>

**General Revenues**

Property Taxes Levied for:

General Purposes	32,469,610
Debt Service	1,010,288
Capital Outlay	694,308
Grants and Entitlements not Restricted to Specific Programs	8,230,900
Investment Earnings	462,240
Miscellaneous	307,465

*Total General Revenues* 43,174,811

Special Item - Nonrefundable Deposit on Sale of Land 100,000

*Total General Revenues and Special Item* 43,274,811

Change in Net Assets (329,702)

*Net Assets Beginning of Year - See Note 3* 16,412,393

*Net Assets End of Year* \$16,082,691

See accompanying notes to the basic financial statements

**Mayfield City School District**

*Balance Sheet*

*Governmental Funds*

*June 30, 2002*

	<u>General</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>Assets</b>			
Equity in Pooled Cash and Cash Equivalents	\$7,363,641	\$5,189,474	\$12,553,115
Restricted Assets:			
Equity in Pooled Cash and Cash Equivalents	218,513	0	218,513
Accounts Receivable	0	27,521	27,521
Accrued Interest Receivable	309	0	309
Intergovernmental Receivable	0	474,461	474,461
Interfund Receivable	791,398	1,620	793,018
Inventory Held for Resale	0	14,944	14,944
Materials and Supplies Inventory	171,047	3,278	174,325
Taxes Receivable	34,315,500	1,699,784	36,015,284
<i>Total Assets</i>	<u>\$42,860,408</u>	<u>\$7,411,082</u>	<u>\$50,271,490</u>
<b>Liabilities and Fund Balances</b>			
<b>Liabilities</b>			
Accounts Payable	\$759,682	\$148,111	\$907,793
Contracts Payable	6,430	18,036	24,466
Accrued Wages and Benefits	2,914,765	644,894	3,559,659
Interfund Payable	0	793,018	793,018
Matured Compensated Absences Payable	151,488	16,958	168,446
Intergovernmental Payable	754,148	199,722	953,870
Deferred Revenue	28,056,315	1,465,130	29,521,445
Accrued Interest Payable	0	996	996
Notes Payable	0	210,000	210,000
<i>Total Liabilities</i>	<u>32,642,828</u>	<u>3,496,865</u>	<u>36,139,693</u>
<b>Fund Balances</b>			
Reserved for Encumbrances	1,635,576	1,246,395	2,881,971
Reserved for Property Taxes	5,225,320	229,101	5,454,421
Reserved for Budget Stabilization	218,513	0	218,513
Unreserved:			
Undesignated, Reported in:			
General Fund	3,138,171	0	3,138,171
Special Revenue Funds	0	694,571	694,571
Debt Service Fund	0	1,432,218	1,432,218
Capital Projects Funds	0	311,932	311,932
<i>Total Fund Balances</i>	<u>10,217,580</u>	<u>3,914,217</u>	<u>14,131,797</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$42,860,408</u>	<u>\$7,411,082</u>	<u>\$50,271,490</u>

See accompanying notes to the basic financial statements

**Mayfield City School District**  
*Reconciliation of Total Governmental Fund Balances to  
 Net Assets of Governmental Activities  
 June 30, 2002*

<b>Total Governmental Fund Balances</b>	<b>\$14,131,797</b>
 <i>Amounts reported for governmental activities in the statement of    net assets are different because</i>	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds	12,566,062
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.	
Property Taxes	931,119
Intergovernmental	21,876
Total	952,995
An internal service fund is used by management to charge the costs of insurance to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net assets.	219,446
Intergovernmental payable includes contractually required pension contributions not expected to be paid with expendable available financial resources and therefore not reported in the funds.	(473,627)
In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.	(74,314)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:	
General Obligation Bonds	(7,924,994)
Compensated Absences	(2,234,674)
Energy Conservation Notes	(1,080,000)
Total	(11,239,668)
<i>Net Assets of Governmental Activities</i>	<b>\$16,082,691</b>

See accompanying notes to the basic financial statements

**Mayfield City School District**  
*Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Governmental Funds*  
*For the Fiscal Year Ended June 30, 2002*

	General	Other Governmental Funds	Total Governmental Funds
<b>Revenues</b>			
Taxes	\$32,316,957	\$1,697,417	\$34,014,374
Intergovernmental	6,772,497	4,623,568	11,396,065
Interest	411,266	50,974	462,240
Tuition and Fees	938,803	4,712,665	5,651,468
Extracurricular Activities	0	77,694	77,694
Contributions and Donations	0	74,538	74,538
Charges for Services	0	1,142,639	1,142,639
Rentals	58,162	0	58,162
Miscellaneous	36,432	271,033	307,465
<i>Total Revenues</i>	<u>40,534,117</u>	<u>12,650,528</u>	<u>53,184,645</u>
<b>Expenditures</b>			
Current:			
Instruction:			
Regular	17,138,114	415,616	17,553,730
Special	5,008,552	1,807,094	6,815,646
Vocational	914,254	2,987,792	3,902,046
Adult/Continuing	0	454,516	454,516
Horticulture	0	407,546	407,546
Support Services:			
Pupils	2,611,107	823,165	3,434,272
Instructional Staff	2,797,877	1,017,186	3,815,063
Board of Education	47,067	0	47,067
Administration	2,313,457	331,398	2,644,855
Fiscal	1,053,783	57,748	1,111,531
Business	201,640	0	201,640
Operation and Maintenance of Plant	4,944,898	132,024	5,076,922
Pupil Transportation	3,078,313	60,941	3,139,254
Central	690,914	71,421	762,335
Operation of Non-Instructional Services	7,334	913,619	920,953
Operation of Food Service	0	949,599	949,599
Extracurricular Activities	685,411	506,285	1,191,696
Capital Outlay	597,355	586,177	1,183,532
Debt Service:			
Principal Retirement	0	1,800,000	1,800,000
Interest and Fiscal Charges	0	436,824	436,824
<i>Total Expenditures</i>	<u>42,090,076</u>	<u>13,758,951</u>	<u>55,849,027</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(1,555,959)</u>	<u>(1,108,423)</u>	<u>(2,664,382)</u>
<b>Other Financing Sources (Uses)</b>			
Note Issued	0	1,080,000	1,080,000
Transfers In	0	373,788	373,788
Transfers Out	(367,968)	(5,820)	(373,788)
<i>Total Other Financing Sources (Uses)</i>	<u>(367,968)</u>	<u>1,447,968</u>	<u>1,080,000</u>
<b>Special Item</b>			
Nonrefundable Deposit on Sale of Land	0	100,000	100,000
<i>Net Change in Fund Balances</i>	<u>(1,923,927)</u>	<u>439,545</u>	<u>(1,484,382)</u>
<i>Fund Balances Beginning of Year - Restated (See Note 3)</i>			
	<u>12,141,507</u>	<u>3,474,672</u>	<u>15,616,179</u>
<i>Fund Balances End of Year</i>	<u>\$10,217,580</u>	<u>\$3,914,217</u>	<u>\$14,131,797</u>

See accompanying notes to the basic financial statements

**Mayfield City School District**  
*Reconciliation of the Statement of Revenues, Expenditures and Changes  
in Fund Balances of Governmental Funds to the Statement of Activities  
For the Fiscal Year Ended June 30, 2002*

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**Net Change in Fund Balances - Total Governmental Funds** (S1,484,382)

*Amounts reported for governmental activities in the  
statement of activities are different because*

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlay exceeded depreciation in the current period.

Capital Outlay	2,325,167
Depreciation	<u>(1,756,739)</u>

Total	568,428
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Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.

Property Taxes	159,832
Tuition and Fees	(565,904)
Intergovernmental	<u>(21,890)</u>

Total	(427,962)
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Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets.

Bonds Payable	585,000
Notes Payable	<u>1,215,000</u>

Total	1,800,000
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In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due. 13,704

Some expenses reported in the statement of activities, such as compensated absences and contractually required pension contributions, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

Compensated Absences	210,039
Pension Obligation	<u>(20,077)</u>

Total	189,962
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The internal service fund used by management to charge the costs of insurance to individual funds are not reported in the district-wide statements of activities. Governmental fund expenditures and related internal service fund revenues are eliminated. The net revenue (expense) of the internal service fund is allocated among the governmental activities. 90,548

Other financing sources, such as proceeds of notes, in the governmental funds increase long-term liabilities in the statement of net assets. (1,080,000)

*Change in Net Assets of Governmental Activities* (S329,702)

See accompanying notes to the basic financial statements

**Mayfield City School District**  
*Statement of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*General Fund*  
*For the Fiscal Year Ended June 30, 2002*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<b>Revenues</b>				
Taxes	\$49,486,045	\$29,813,306	\$29,193,768	(\$619,538)
Intergovernmental	11,406,113	6,709,723	6,915,998	206,275
Interest	917,591	523,686	559,526	35,840
Tuition and Fees	1,423,157	855,150	957,978	102,828
Rentals	129,860	74,113	61,418	(12,695)
Miscellaneous	186,173	212,892	39,968	(172,924)
<i>Total Revenues</i>	<u>63,548,939</u>	<u>38,188,870</u>	<u>37,728,656</u>	<u>(460,214)</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular	17,631,770	17,584,010	17,584,010	0
Special	4,511,169	5,117,691	5,117,691	0
Vocational	1,142,705	995,001	995,001	0
Support Services:				
Pupils	2,771,887	2,680,875	2,680,875	0
Instructional Staff	2,817,199	2,915,443	2,915,443	0
Board of Education	64,944	77,212	77,212	0
Administration	2,200,052	2,306,055	2,306,052	3
Fiscal	952,532	1,080,059	1,080,059	0
Business	224,169	212,437	212,437	0
Operation and Maintenance of Plant	5,284,745	5,119,584	5,119,584	0
Pupil Transportation	3,398,821	3,360,257	3,360,257	0
Central	700,309	736,886	736,886	0
Operation of Non-Instructional Services	6,213	7,142	7,142	0
Extracurricular Activities	653,802	700,116	700,116	0
Capital Outlay	767,683	838,237	838,237	0
<i>Total Expenditures</i>	<u>43,128,000</u>	<u>43,731,005</u>	<u>43,731,002</u>	<u>3</u>
<i>Excess of Revenues Under Expenditures</i>	<u>20,420,939</u>	<u>(5,542,135)</u>	<u>(6,002,346)</u>	<u>(460,211)</u>
<b>Other Financing Sources (Uses)</b>				
Advances In	2,000,000	2,000,000	2,460,214	460,214
Advances Out	(2,000,000)	(2,798,410)	(2,777,308)	21,102
Transfers Out	(370,639)	(367,968)	(367,968)	0
<i>Total Other Financing Sources (Uses)</i>	<u>(370,639)</u>	<u>(1,166,378)</u>	<u>(685,062)</u>	<u>481,316</u>
<i>Net Change in Fund Balance</i>	20,050,300	(6,708,513)	(6,687,408)	21,105
<i>Fund Balance Beginning of Year</i>	10,220,582	10,220,582	10,220,582	0
Prior Year Encumbrances Appropriated	1,944,957	1,944,957	1,944,957	0
<i>Fund Balance End of Year</i>	<u>\$32,215,839</u>	<u>\$5,457,026</u>	<u>\$5,478,131</u>	<u>\$21,105</u>

See accompanying notes to the basic financial statements



**Mayfield City School District**  
*Statement of Fund Net Assets*  
*Internal Service Fund*  
*June 30, 2002*

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	<u>Insurance</u>
<b>Assets</b>	
Equity in Pooled Cash and Cash Equivalents	\$287,497
<b>Liabilities</b>	
Claims Payable	<u>68,051</u>
<b>Net Assets</b>	
Unrestricted	<u><u>\$219,446</u></u>

See accompanying notes to the basic financial statements

**Mayfield City School District**  
*Statement of Revenues,  
Expenses and Changes in Fund Net Assets  
Internal Service Fund  
June 30, 2002*

	Insurance
<b>Operating Revenues</b>	
Charges for Services	\$959,351
Miscellaneous	13,905
<i>Total Operating Revenues</i>	973,256
<b>Operating Expenses</b>	
Purchased Services	13,823
Claims	872,337
<i>Total Operating Expenses</i>	886,160
<i>Operating Income</i>	87,096
<b>Non-Operating Income</b>	
Interest	3,452
<i>Change in Net Assets</i>	90,548
<i>Net Assets Beginning of Year</i>	128,898
<i>Net Assets End of Year</i>	\$219,446

See accompanying notes to the basic financial statements

**Mayfield City School District**  
*Statement of Cash Flows*  
*Internal Service Fund*  
*June 30, 2002*

	Insurance
<b>Increase (Decrease) in Cash and Cash Equivalents</b>	
<b>Cash Flows from Operating Activities</b>	
Cash Received from Interfund Services Provided	\$960,299
Cash Received from Other Sources	13,905
Cash Payments for Services	(13,823)
Cash Payments for Claims	(861,041)
<i>Net Cash Provided by Operating Activities</i>	99,340
<b>Cash Flows from Investing Activities</b>	
Interest on Investments	3,452
<i>Net Increase in Cash and Cash Equivalents</i>	102,792
<i>Cash and Cash Equivalents Beginning of Year</i>	184,705
<i>Cash and Cash Equivalents End of Year</i>	\$287,497
 <b>Reconciliation of Operating Income to Net Cash Provided by Operating Activities</b>	
Operating Income	\$87,096
Adjustments:	
Decrease in Accounts Receivable	948
Increase in Claims Payable	11,296
<i>Net Cash Provided by Operating Activities</i>	\$99,340

See accompanying notes to the basic financial statements

**Mayfield City School District**  
*Statement of Fiduciary Net Assets*  
*Fiduciary Funds*  
*June 30, 2002*

	Private Purpose Trust	
	Scholarship	Agency
<b>Assets</b>		
Equity in Pooled Cash and Cash Equivalents	\$35,714	\$114,760
<b>Liabilities</b>		
Due to Students	0	\$114,760
<b>Net Assets</b>		
Held in Trust for Scholarships	\$35,714	

See accompanying notes to the basic financial statements

**Mayfield City School District**  
*Statement of Changes in Fiduciary Net Assets*  
*Private Purpose Trust Fund*  
*For the Fiscal Year Ended June 30, 2002*

	<u>Scholarship</u>
<b>Additions</b>	
Interest	\$877
Contributions and Donations	168
<i>Total Additions</i>	1,045
<b>Deductions</b>	
Scholarships Awarded	2,700
<i>Change in Net Assets</i>	(1,655)
<i>Net Assets Beginning of Year</i>	37,369
<i>Net Assets End of Year</i>	\$35,714

See accompanying notes to the basic financial statements

**Mayfield City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2002*

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

Mayfield 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 and provides educational services as mandated by State and federal agencies. The Board of Education controls the School District's ten instructional/support facilities staffed by 314 classified employees, 354 certificated full and part-time teaching, tutor and nursing personnel, and 39 administrators who provide services to 3,944 students and other community members.

*Reporting Entity*

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

Non-public Schools - Within the School District boundaries, there are various non-public schools. Current State legislature provides funding to these non-public schools. These monies are received and disbursed on behalf of the non-public school by the treasurer of the School District, as directed by the non-public school. These transactions are reported as a governmental activity of the School District.

Component units are legally separate organizations for which the School District is financially accountable. The School District is financially accountable for an organization if the School District appoints a voting majority of the organization's governing board and (1) the School District is able to significantly influence the programs or services performed or provided by the organization; or (2) the School District is legally entitled to or can otherwise access the organization's resources; the School District is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the School District is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the School District in that the School District approves the budget, the issuance of debt or the levying of taxes. The School District has no component units.

The School District participates in the Mayfield Area Recreation Council and the Ohio Schools' Council Association, jointly governed organizations, and the Ohio School Boards Association Workers' Compensation Group Rating Program, an insurance purchasing pool. These organizations are presented in Notes 12 and 13 to the basic 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 governmental activities and to its proprietary fund provided they do not conflict with or contradict GASB pronouncements. The more significant of the School District's accounting policies are described below.

**Mayfield City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2002*

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**A. Basis of Presentation**

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

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

The statement of net assets presents the financial condition of the governmental activities of the School District at year-end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the School District's governmental activities. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the School District, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the School District.

**Fund Financial Statements** During the year, the School District segregates transactions related to certain School District functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the School District at this more detailed level. The focus of governmental fund financial statements is on major funds. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. The internal service fund is presented in a single column on the face of the proprietary fund statements. Fiduciary funds are reported by type.

**B. Fund Accounting**

The School District uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self balancing set of accounts. There are three categories of funds: governmental, proprietary and fiduciary.

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

**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 other governmental funds of the School District account for grants and other resources whose use is restricted to a particular purpose.

**Mayfield City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2002*

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**Proprietary Fund Type** Proprietary funds reporting focuses on the determination of operating income, changes in net assets, financial position and cash flows. Proprietary funds are classified as enterprise or internal service; the School District has no enterprise funds.

**Internal Service Fund** The internal service fund accounts 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. The School District's only internal service fund is a self insurance fund that accounts for vision, prescription drug and dental claims of School District employees.

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

**C. Measurement Focus**

**Government-wide Financial Statements** The government-wide financial statements are prepared using the economic resources measurement focus. All assets and all liabilities associated with the operation of the School District are included on the statement of net assets. The statement of activities presents increases (i.e., revenues) and decreases (i.e., expenses) in total net assets.

**Fund Financial Statements** All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports on the sources (e.g., revenues and other financing sources) and uses (e.g., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

Like the government-wide statements, the internal service fund is accounted for on a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of this fund are included on the statement of fund net assets. The statement of changes in fund net assets presents increases (e.g., revenues) and decreases (e.g., expenses) in net total assets. The statement of cash flows provides information about how the School District finances and meets the cash flow needs of its proprietary activity.

The private purpose trust fund is accounted for on a flow of economic resources measurement focus.

**D. Basis of Accounting**

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



**Mayfield City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2002*

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

Nonexchange 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 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 nonexchange transactions must also be available before it can be recognized.

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

**Deferred Revenue** 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, 2002, but which were levied to finance fiscal year 2003 operations, have been recorded as deferred revenue. Grants and entitlements received before the eligibility requirements are met are also recorded as deferred revenue.

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

**Expenses/Expenditures** On the accrual basis of accounting, expenses are recognized at the time they are incurred.

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

***E. Cash and Cash Equivalents***

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

During fiscal year 2002, investments were limited to repurchase agreements, federal home loan bank bonds, certificates of deposit and STAROhio, the State Treasurer's Investment Pool.

**Mayfield City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2002*

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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 deposit and repurchase agreements are reported at cost.

STAROhio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAROhio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's share price which is the price the investment could be sold for on June 30, 2002.

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 2002 amounted to \$411,266, which includes \$136,944 assigned from other School District funds.

Investments of the cash management pool and investments with an original maturity of three months or less at the time they are purchased by the School District are presented on the financial statements as cash equivalents.

***F. Restricted Assets***

Assets are reported as restricted when limitations on their use change in nature or normal understanding of the availability of the asset. Such constraints are either imposed by creditors, contributors, grantors, laws of other governments or imposed by enabling legislation. Restricted assets in the general fund represent money required by State statute to be set aside to create a reserve for budget stabilization. See Note 20 for additional information regarding set asides.

***G. Prepaid Items***

Payments made to vendors for services that will benefit periods beyond June 30, 2002, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which services are consumed.

***H. Inventory***

Inventories are presented at the lower of cost or market on a first-in, first-out basis and are expended/expensed when used.

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

***I. Capital Assets***

The School District's only capital assets are general capital assets. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net assets but are not reported in the fund financial statements.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their fair market values as of the date received. The School District maintains a capitalization threshold of one thousand 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.

**Mayfield City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2002*

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All reported capital assets except land are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

Description	Governmental Activities Estimated Lives
Land Improvements	99 years
Buildings and Improvements	30 years
Furniture and Fixtures	6 - 10 years
Vehicles	3 - 10 years
Textbooks	5 years

***J. Interfund Balances***

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

***K. 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 employer will compensate the employees for the benefits through paid time off or some other means.

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

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

On the governmental fund financial statements, compensated absences are recognized as a liability and expenditure to the extent payments come due each period upon the occurrence of employee resignations and retirements. These amounts are recorded in the account "Matured Compensated Absences Payable" in the fund from which the employee who has accumulated unpaid leave is paid.

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

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements.

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

**Mayfield City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2002*

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***M. Interfund Activity***

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

***N. 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, property taxes and budget stabilization.

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

***O. Net Assets***

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

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

***P. Operating Revenues and Expenses***

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the School District, these revenues are charges for services for self-insurance programs. Operating expenses are necessary costs incurred to provide the good or service that is the primary activity of the fund. Any revenues and expenses not meeting the definitions of operating are reported as nonoperating.

***Q. Extraordinary and Special Items***

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the Board of Education and that are either unusual in nature or infrequent in occurrence. During fiscal year 2002, the School District received a \$100,000 nonrefundable deposit for the sale of land recorded as a special item.

**Mayfield City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2002*

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**R. Estimates**

The preparation of 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.

**S. Budgetary Data**

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

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

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

**Note 3 - Change in Accounting Principles and Restatement of Prior Year Fund Balances**

**Changes in Accounting Principles** For fiscal year 2002, the School District has implemented GASB Statement No. 34, "Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments"; GASB Statement No. 37, "Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments: Omnibus"; GASB Statement No. 38, "Certain Financial Statement Note Disclosures" and GASB Interpretation No. 6, "Recognition and Measurement of Certain Liabilities and Expenditures in Governmental Fund Financial Statements."

GASB Statement No. 34 creates new basic financial statements for reporting on the School District's financial activities. The financial statements now include government-wide financial statements prepared on an accrual basis of accounting and fund financial statements which present information for individual major funds rather than by fund type. Nonmajor funds are presented in total in one column. Fiduciary funds are reported by type.

On the government-wide financial statements, the beginning net asset amount for governmental activities reflects the change in fund balance for governmental funds at June 30, 2001, caused by the reclassification of funds based on the guidance provided in Statement No. 34 and the conversion to the accrual basis of accounting.

**Mayfield City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2002*

GASB Statement No. 37 clarifies certain provisions of Statement No. 34, including the required content of Management's Discussion and Analysis, the classification of program revenues and the criteria for determining major funds. GASB Statement No. 38 modifies, establishes and rescinds certain financial statement note disclosures.

GASB Interpretation No. 6 clarifies the application of standards for modified accrual recognition of certain liabilities and expenditures in areas where differences have arisen, or potentially could arise, in interpretation and practice.

The government-wide financial statements split the School District's programs between business-type and governmental activities. The beginning net asset amount for governmental activities reflects the change in fund balance for governmental funds at June 30, 2001, caused by the elimination of the internal service fund and the conversion to the accrual basis of accounting. The School District has no business-type activities.

**Restatement of Fund Balance** It was determined that funds reported as enterprise funds should be reclassified and reported as special revenue funds. The new standards for reporting fund obligations for compensated absences in Interpretation No. 6 also caused changes in previously reported fund balances. These restatements had the following effects on fund balance of the major and nonmajor funds of the School District as they were previously reported. The transition from governmental fund balance to net assets of the governmental activities is also presented.

	<u>General</u>	<u>Nonmajor</u>	<u>Total</u>
Fund Balance, June 30, 2001	\$12,007,648	\$2,881,786	\$14,889,434
Fund Reclassification	0	475,087	475,087
Interpretation 6:			
Compensated Absences Payable	<u>133,859</u>	<u>117,799</u>	<u>251,658</u>
Adjusted Fund Balance, June 30, 2001	<u>\$12,141,507</u>	<u>\$3,474,672</u>	15,616,179
GASB 34 Adjustments:			
Capital Assets			11,997,634
Long-Term Liabilities:			
Compensated Absences Payable			(2,444,713)
Intergovernmental Payable			(453,550)
G.O. Bonds Payable			(8,509,994)
Notes Payable			(1,215,000)
Accrued Interest Payable			(88,018)
Internal Service Fund			128,898
Long-Term (Deferred) Assets			<u>1,380,957</u>
Governmental Activities, June 30, 2001			<u>\$16,412,393</u>

**Mayfield City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2002*

**Note 4 - Fund Deficits and Accountability**

**A. Fund Deficits**

Fund Balances at June 30, 2002, included the following individual fund deficits:

<b>Special Revenue Funds</b>	
Uniform School Supplies	\$17,009
Adult Education	70,013
Technical Preparation	28,790
Title VI-B	6,061
Miscellaneous Federal Grants	8,825
<b>Capital Projects Fund</b>	
Energy Conservation	210,996

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

The capital projects fund deficit is the result of the issuance of short-term bond anticipation notes which are used to finance the project until bonds are issued. Once bonds are issued and the liability is reported in the fund, the deficits will be eliminated.

**B. Accountability**

The following funds had original appropriations in excess of estimated resources plus carryover balances contrary to Section 5705.39, Revised Code. This oversight was identified and corrected by fiscal year end.

	Appropriations	Estimated Resources Plus Carryover Balances	Excess
<i>Special Revenue Funds:</i>			
Uniform School Supplies	\$377,286	\$260,856	\$116,430
Special Rotary	5,896,270	5,415,727	480,543
Auxiliary Services	1,185,718	986,552	199,166
Technical Preparation	30,235	2,548	27,687
Title VI-B	511,612	338,140	173,472
<i>Capital Projects Fund:</i>			
Energy Conservation	1,607,772	1,605,402	2,370

The Title VI-B special revenue fund salaries and wages for instructional staff support services account had expenditures plus encumbrances in excess of appropriations in the amount of \$7,378 contrary to Ohio Revised Code Section 5705.41(B). Although this budgetary violation was not corrected by fiscal year end, management has indicated that appropriations will be closely monitored to ensure no future violations.

**Mayfield City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2002*

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**Note 5 - Budgetary Basis of Accounting**

While the School District is reporting financial position, results of operations and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The Statement of Revenues, Expenditures and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual presented for the general fund is presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and GAAP basis are:

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Encumbrances are treated as expenditures for all funds (budget basis) rather than as a reservation of fund balance (GAAP basis).
4. Investments are reported at cost (budget basis) rather than fair value (GAAP basis).
5. Unrecorded cash represents amount received but not included as revenue on the budget basis operating statements. These amounts are included on the GAAP basis operating statements.

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the general fund.

Net Change in Fund Balance	
GAAP Basis	(\$1,923,927)
Net Adjustment for Revenue Accruals	(2,918,526)
Advances In	2,460,214
Unrecorded Interest	(826)
Fair Value Adjustment for Investments	113,891
Net Adjustment for Expenditure Accruals	423,538
Advances Out	(2,777,308)
Encumbrances	<u>(2,064,464)</u>
Budget Basis	<u><u>(\$6,687,408)</u></u>

**Note 6 - Deposits and Investments**

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

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



**Mayfield City School District**  
*Notes to the Basic Financial Statements*  
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Inactive deposits are public deposits that the Board of Education has identified as not required for use within the current five year period of designation of depositories. Inactive deposits must either be evidenced by certificates of deposit maturing not later than the end of the current period of designation of depositories, or by savings or deposit accounts including, but not limited to, passbook accounts.

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

Protection of the School District's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution as security for repayment, by surety company bonds deposited with the treasurer by the financial institution or by a single collateral pool established by the financial institution to secure 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 any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and student loan marketing association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
6. The State Treasurer's investment pool (STAROhio);
7. Certain banker's acceptance and commercial paper notes for a period not to exceed one hundred and eighty days in an amount not to exceed twenty-five percent of the interim moneys available for investment at any one time; and,
8. Under limited circumstances, corporate debt interests rated in either of the two highest rating classifications by at least two nationally recognized rating agencies.

**Mayfield City School District**  
*Notes to the Basic Financial Statements*  
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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.

**Cash on Hand** At year-end, the School District had \$245 in unreported cash which is included on the balance sheet of the School District as part of “equity in pooled cash and cash equivalents”.

**Deposits** At fiscal year-end, the carrying amount of the School District's deposits was \$6,997,693 and the bank balance was \$7,654,500. \$400,000 of the bank balance was covered by federal depository insurance. \$7,254,500 was uninsured and uncollateralized. Although the securities serving as collateral were held by the pledging institution in the pledging institution’s name, and all State statutory requirements for the deposit of money had been followed, noncompliance with federal requirements could potentially subject the School District to a successful claim by the FDIC.

**Investments** The School District’s investments are required to be categorized to give an indication of the level of risk assumed by the School District at fiscal year end. Category 1 includes investments that are insured or registered or for which the securities are held by the School District or its agent in the School District's name. Category 2 includes uninsured and unregistered investments which are held by the counterparty's trust department or agent in the School District's name. Category 3 includes 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	\$60,956		\$60,956	\$60,956
Federal Home Loan Bank Bonds		\$750,705	750,705	750,705
STAROhio			5,400,000	5,400,000
Total	\$60,956	\$750,705	\$6,211,661	\$6,211,661

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

**Mayfield City School District**  
*Notes to the Basic Financial Statements*  
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	Cash and Cash Equivalents/Deposits	Investments
GASB Statement 9	\$13,209,599	\$0
Investments:		
Repurchase Agreements	(60,956)	60,956
Federal Home Loan Bank Bonds	(750,705)	750,705
STAROhio	(5,400,000)	5,400,000
Cash on Hand	(245)	0
Total	\$6,997,693	\$6,211,661

**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 2002 for real and public utility property taxes represents collections of calendar 2001 taxes. Property tax payments received during calendar 2002 for tangible personal property (other than public utility property) are for calendar 2002 taxes.

2002 real property taxes are levied after April 1, 2002, on the assessed value listed as of January 1, 2002, 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. 2002 public utility property taxes became a lien December 31, 2001, are levied after April 1, 2002, and are collected in 2003 with real property taxes.

2002 tangible personal property taxes are levied after April 1, 2002, on the value as of December 31, 2001. Collections are made in 2002. Tangible personal property assessments are twenty-five percent of true value.

The assessed values upon which the fiscal year 2002 taxes were collected are:

	2001 Second- Half Collections		2002 First- Half Collections	
	Amount	Percent	Amount	Percent
Agricultural/Residential And Other Real Estate	\$1,052,927,450	89.13 %	\$1,075,305,210	89.25 %
Public Utility Property	25,780,550	2.18	22,037,980	1.83
Tangible Personal Property	102,638,581	8.69	107,516,105	8.92
Total Assessed Value	\$1,181,346,581	100.00 %	\$1,204,859,295	100.00 %
Tax rate per \$1,000 of assessed valuation	\$59.30		\$59.20	

**Mayfield City School District**  
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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.

Tangible personal property taxes paid by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semi-annually. If paid annually, payment is due April 30; if paid semi-annually, the first payment is due April 30, with the remainder payable by September 20. Tangible personal property taxes paid by April 30 are usually received by the School District by June 30. This year, the June 2002 tangible personal property tax settlement was not received until July of 2002.

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, 2002, are available to finance fiscal year 2002 operations. The amount available to be advanced can vary based on the date the tax bills are sent.

Accrued property taxes receivable include the late settlement of personal property taxes and real property, personal property and public utility taxes which became measurable as of June 30, 2002 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 of real property taxes available as an advance at June 30 were levied to finance current year operations. The receivable is therefore offset by a credit to deferred revenue for that portion not levied to finance current year operations. The amount available as an advance is recognized as revenue.

The amount available to the School District as an advance at June 30, 2002, was \$5,454,421. \$5,225,320 was available to the general fund, \$136,296 was available to the bond retirement fund and \$92,805 was available to the permanent improvement capital projects fund. The amount available to the School District as an advance at June 30, 2001, was \$2,084,921. \$1,998,592 was available to the general fund, \$55,954 was available to the bond retirement fund and \$30,375 was available to the permanent improvement capital projects fund. On a full accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue while on a modified accrual basis the revenue is deferred.

**Note 8 - Receivables**

Receivables at June 30, 2002, consisted of taxes, accounts (rent and student fees), tuition and intergovernmental grants. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs, and the current year guarantee of federal funds. All receivables are expected to be collected within one year.

A summary of the principal items of intergovernmental receivables follows:

Intergovernmental Receivables	Amount
Special Rotary	\$343,072
Vocational Education	77,419
Title VI	33,147
Adult Basic Education	13,617
Carl Perkins Grant	5,677
Eisenhower Math and Science	1,529
<b>Total</b>	<b>\$474,461</b>

**Mayfield City School District**  
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**Note 9 – Capital Assets**

Capital asset activity for the fiscal year ended June 30, 2002, was as follows:

	Balance June 30, 2001	Additions	Deletions	Balance June 30, 2002
<b>Nondepreciable Capital Assets</b>				
Land	\$523,532	\$0	\$0	\$523,532
<b>Depreciable Capital Assets</b>				
Land Improvements	2,551,276	80,324	0	2,631,600
Buildings and Improvements	21,177,274	917,887	0	22,095,161
Furniture and Fixtures	3,931,657	558,604	0	4,490,261
Vehicles	3,216,870	511,855	0	3,728,725
Books	1,379,782	256,497	0	1,636,279
<i>Total at Historical Cost</i>	<u>32,256,859</u>	<u>2,325,167</u>	<u>0</u>	<u>34,582,026</u>
Less: Accumulated Depreciation				
Land Improvements	(1,501,544)	(108,757)	0	(1,610,301)
Buildings and Improvements	(13,759,993)	(457,825)	0	(14,217,818)
Furniture and Fixtures	(2,625,734)	(676,681)	0	(3,302,415)
Vehicles	(1,653,681)	(324,200)	0	(1,977,881)
Books	(1,241,805)	(189,276)	0	(1,431,081)
<i>Total Accumulated Depreciation</i>	<u>(20,782,757)</u>	<u>(1,756,739) *</u>	<u>0</u>	<u>(22,539,496)</u>
<i>Depreciable Capital Assets, Net of Accumulated Depreciation</i>	<u>11,474,102</u>	<u>568,428</u>	<u>0</u>	<u>12,042,530</u>
<i>Governmental Activities Capital Assets, Net</i>	<u>\$11,997,634</u>	<u>\$568,428</u>	<u>\$0</u>	<u>\$12,566,062</u>

\* Depreciation expense was charged to governmental functions as follows:

Instruction	
Regular	\$1,095,025
Special	4,873
Vocational	14,057
Adult/Continuing	1,600
Support Services	
Pupils	6,760
Instructional Staff	138,745
Administration	21,299
Fiscal	4,380
Business	10,962
Operation and Maintenance of Plant	30,678
Pupil Transportation	354,673
Central	21,115
Operation of Non-Instructional Services	26,002
Operation of Food Service	8,761
Extracurricular Activities	17,809
Total Depreciation Expense	<u>\$1,756,739</u>

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**Note 10 – Fund Obligations**

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

	Outstanding June 30, 2001	Additions	Deletions	Outstanding June 30, 2002
2001 3.37%				
Energy Conservation Note	\$320,000	\$0	\$320,000	\$0
2002 2.34%				
Energy Conservation Note	0	210,000	0	210,000
<i>Total Notes</i>	<u>\$320,000</u>	<u>\$210,000</u>	<u>\$320,000</u>	<u>\$210,000</u>

The bond anticipation notes were issued for the purpose of lighting and window replacement throughout the School District. All of the notes are backed by the full faith and credit of the Mayfield City School District and mature within one year. The note liability is reflected in the fund which received the proceeds.

**Note 11 – Long-Term Obligations**

Changes in long-term obligations of the School District during fiscal year 2002 were as follows:

	Principal Outstanding June 30, 2001	Additions	Deductions	Principal Outstanding June 30, 2002	Amount Due in One Year
<b>Governmental Activities</b>					
<b>General Obligation Bonds</b>					
1987 6.5%					
School Improvement Bonds	\$2,065,000	\$0	\$295,000	\$1,770,000	\$295,000
1998 4.44%					
School Improvement Bonds	6,444,994	0	290,000	6,154,994	213,795
<i>Total General Obligation Bonds</i>	8,509,994	0	585,000	7,924,994	508,795
Energy Conservation Notes Payable	1,215,000	1,080,000	1,215,000	1,080,000	0
Compensated Absences	2,444,713	284,537	494,576	2,234,674	297,388
<i>Total Governmental Activities</i>					
<i>Long-Term Liabilities</i>	<u>\$12,169,707</u>	<u>\$1,364,537</u>	<u>\$2,294,576</u>	<u>\$11,239,668</u>	<u>\$806,183</u>

On January 1, 1987, the School District issued \$5,900,000 in voted general obligation bonds for the purpose of building a field house and a pool. The bonds were issued for a twenty year period with a final maturity at December 1, 2007.

On December 1, 1998, the School District issued \$6,999,994 in voted general obligation bonds for the purpose of building a science facility at the high school as well as technology upgrades in the middle and high schools. The bonds were issued for a twenty year period with a final maturity at December 1, 2018.

**Mayfield City School District**  
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General obligation bonds will be paid from the debt service fund. Compensated absences will be paid from the General and Food Service, Vocational Education, Adult Education, Special Rotary, Title VI-B, Carl Perkins Grant, Title I and Miscellaneous Federal Grants special revenue funds.

The \$1,215,000 energy conservation note issued at 4.68 percent and outstanding at June 30, 2001, was rolled over on July 2, 2001 into the \$1,080,000 energy conservation 2.831 percent note. This note is backed by full faith of the Mayfield City School District.

The overall debt margin of the School District as of June 30, 2002 was \$102,080,857 with an unvoted debt margin of \$1,204,859. Principal and interest requirements to retire general obligation bonds outstanding at June 30, 2002 are as follows:

Fiscal Year Ending June 30	Principal	Interest	Total
2003	\$508,795	\$432,083	\$940,878
2004	500,004	421,698	921,702
2005	491,195	411,333	902,528
2006	595,000	282,578	877,578
2007	605,000	251,582	856,582
2008 - 2012	2,050,000	921,481	2,971,481
2013 - 2017	2,165,000	489,985	2,654,985
2018 - 2019	1,010,000	47,817	1,057,817
Total	\$7,924,994	\$3,258,557	\$11,183,551

**Note 12 - Jointly Governed Organizations**

**Mayfield Area Recreation Council** The Mayfield Area Recreation Council (Council) is a jointly governed organization of the School District. The Council was formed to provide recreational activities to the communities of Mayfield City School District. The Board of Education appoints two members of the eleven-member commission. The School District makes no financial contributions to the Council, but it does provide the use of its facilities and land. The School District's control is limited to its representation on the governing board. The Council's continued existence is not dependent on the School District's continued participation. The Council is not accumulating significant financial resources or experiencing fiscal stress which would cause additional financial benefit or burden on the School District. In fiscal year 2002, the School District made no contributions to the Council. Financial information on the Council can be obtained from Kay Vincent, Secretary 784 S.O.M. Center Road Mayfield, Ohio 44143.

**Ohio Schools' Council Association** 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 2002, the School District paid \$750 to the Council. Financial information can be obtained by contacting Albert G. Vasek, Executive Secretary/Treasurer of the Ohio Schools Council at 6133 Rockside Road, Suite 10, Independence, Ohio 44131.

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

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

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

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

**Note 13 - Insurance Purchasing Pool**

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

**Note 14 - Risk Management**

***A. Property and Liability***

The School District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. During fiscal year 2002, the School District contracted with Nationwide Wausau Educational Insurers for general liability insurance. Property insurance was contracted through Crum and Forster who also covers boiler and machinery, inland marine, flood and earthquake and crime. There is a \$1,000 deductible on property insurance.



**Mayfield City School District**  
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Professional liability is protected by Nationwide Wausau Educational Insurers with a \$1,000,000 each occurrence limit, \$5,000,000 annual aggregate with no deductible. Vehicles are also covered by Nationwide Wausau Educational Insurers and have a \$50 deductible for comprehensive and a \$250 deductible for collision. Automobile liability has a \$2,000,000 combined single limit of liability. A commercial umbrella liability policy is also purchased through Nationwide Wausau Educational Insurers for the School District with a \$3,000,000 limit.

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

***B. Worker's Compensation***

For fiscal year 2002, the School District participated in the Ohio School Boards Association Workers' Compensation Group Rating Program (GRP), an insurance purchasing pool (Note 13). The intent of the GRP is to achieve the benefit of a reduced premium for the School District by virtue of its grouping and representation with other participants in the GRP. The workers' compensation experience of the participating school districts is calculated as one experience and a common premium rate is applied to all school districts in the GRP. Each participant pays its workers' compensation premium to the State based on the rate for the GRP rather than its individual rate. Total savings are then calculated and each participant's individual performance is compared to the overall savings percentage of the GRP.

A participant will then either receive money from or be required to contribute to the "Equity Pooling Fund". This "equity pooling" arrangement insures that each participant shares equally in the overall performance of the GRP. Participation in the GRP is limited to school districts that can meet the GRP's selection criteria. The firm of Gates McDonald & Co. provides administrative, cost control and actuarial services to the GRP.

***C. Employee Insurance Benefits***

The School District has elected to provide employee vision, dental and prescription drug benefits through a self insurance fund. The vision/dental benefits are subject to certain deductibles, co-pays and maximum benefits as are outlined in the plan. The prescription drug plan utilizes a 10 percent co-pay per prescription for generic and brand name drugs. Coresource, Incorporated administers the dental plan, Benefit Services Agency, Incorporated administers the vision plan, and National Prescription Administrators, Incorporated administers the prescription drug plan. The administrators review all claims which are paid by the School District.

The claims liability of \$68,051, reported in the fund at June 30, 2002, is based on an estimate provided by the third party administrators and the requirements of GASB Statement No. 30 "Risk Financing Omnibus," which requires that a liability for unpaid claims cost, including estimates of cost 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 the fund's claims liability amount in 2001 and 2002 were:

	Balance at Beginning of Year	Current Year Claims	Claim Payments	Balance at End of Year
2001	\$49,631	\$707,454	\$700,330	\$56,755
2002	56,755	872,337	861,041	68,051

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**Note 15 - Interfund Transfers and Balances**

**A. Interfund Transfers**

Transfers made during the year ended June 30, 2002 were as follows:

Fund	Transfers In	Transfers Out
General Fund	\$0	\$367,968
All Other Governmental Funds	373,788	5,820
Total	<u>\$373,788</u>	<u>\$373,788</u>

These transfers are made to move unrestricted balances to support programs and projects accounted for in other funds.

**B. Interfund Balances**

Interfund balances at June 30, 2002, consist of the following individual fund receivables and payables:

Interfund Payable	Interfund Receivable		Total
	General	Nonmajor Governmental Funds	
Nonmajor Governmental Funds	<u>\$791,398</u>	<u>\$1,620</u>	<u>\$793,018</u>

These loans were made to support programs and projects in various special revenue funds.

**Note 16 - Defined Benefit Pension Plans**

**A. School Employees Retirement System**

The School District contributes to the School Employees System of Ohio (SERS), a cost-sharing multiple employer defined pension system. 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, 300 East Broad Street, Suite 100, Columbus, Ohio 43215-3746.

Plan members are required to contribute 9 percent of their annual covered salary and the School District is required to contribute an actuarially determined rate. The current School District rate is 14 percent of annual covered payroll. A portion of the School District's contribution is used to fund pension obligations with the remainder being used to fund health care benefits; for fiscal year 2002, 5.46 percent of annual covered salary was the portion used to fund pension obligations. For fiscal year 2001, 4.2 percent was used to fund pension obligations. The contribution requirements of plan members and employers are established and may be amended, up to a statutory maximum amount, by SERS' Retirement Board. The School

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District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2002, 2001, and 2000 were \$436,630, \$305,267, and \$380,094, respectively; 50.72 percent has been contributed for fiscal year 2002 and 100 percent for the fiscal years 2001 and 2000. \$215,160 represents the unpaid contribution for fiscal year 2002. The balance outstanding is reflected as an intergovernmental payable.

***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 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 43215-3371.

For the fiscal year ended June 30, 2002, plan members are required to contribute 9.3 percent of their annual covered salaries. The School District is required to contribute 14 percent; 9.5 percent was the portion used to fund pension obligations. 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, 2002, 2001, and 2000 were \$2,116,429, \$2,001,147, and \$1,214,490, respectively; 82.37 percent has been contributed for fiscal year 2002 and 100 percent for the fiscal years 2001 and 2000. \$373,038 represents the unpaid contribution for fiscal year 2002. The balance outstanding is reflected as an intergovernmental payable.

**Note 17 - Postemployment Benefits**

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

All STRS benefit recipients and sponsored 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. For the fiscal year ended June 30, 2002, 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 \$1,002,519 for fiscal year 2002.

STRS pays health care benefits from the Health Care Reserve Fund. At June 30, 2001, (the latest information available) the balance in the Fund was \$3.256 billion. For the year ended June 30, 2001, net health care costs paid by STRS were \$300,772,000 and STRS had 102,132 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.

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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, 2002, employer contributions to fund health care benefits were 8.54 percent of covered payroll, a decrease of 1.26 percent from fiscal year 2001. 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 2002, 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 2002 fiscal year equaled \$765,673.

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, 2001 (the latest information available), were \$161,439,934 and the target level was \$242.2 million. At June 30, 2001, SERS had net assets available for payment of health care benefits of \$315.7 million. SERS has approximately 50,000 participants currently receiving health care benefits.

**Note 18 - 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 five to twenty days of vacation per year, depending upon length of service and hours worked. Accumulated unused vacation time is paid to classified employees upon termination of employment. Teachers and most administrators do not earn vacation. Administrators employed to work 260 days per year earn 20 days of vacation annually. Administrators who earn vacation are paid for accumulated unused vacation time upon termination of employment. Teachers, administrators and classified employees earn sick leave at the rate of one and one-fourth days per month. Sick leave may be accumulated to a maximum of 260 days for regular classified and certified employees. Maximum sick leave accumulation for individuals on administrative contracts varies depending on the number of days in the administrator's work year. Upon retirement, all employees receive payment for one-fourth of the total sick leave accumulation, up to their maximum accumulation.

***B. Life Insurance Benefits***

The School District provides life insurance and accidental death and dismemberment insurance to most employees through Medical Life Insurance Company, in the amount of \$50,000 for all employees based on full time employment. Part time certified employees are provided a pro-rated amount of life insurance. Classified employees working 10 to less than 15 hours per week are provided \$20,000 in life insurance and classified employees working 15 to less than 32.5 hours per week are provided \$30,000 in life insurance.

***C. Health Insurance Benefits***

The School District provides employee medical and surgical plans through Medical Mutual of Ohio and Kaiser Permanente. Employees may choose between these two comprehensive major medical plans for medical/surgical insurance. These plans provide medical/surgical plans with deductibles ranging from zero to \$100 single and zero to \$200 family.

**Mayfield City School District**  
*Notes to the Basic Financial Statements*  
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**Note 20 - Set Asides**

The School District is required by State statute to annually set aside in the general fund an amount based on a statutory formula for the purchase of textbooks and other instructional materials and an equal amount for the acquisition and construction of capital improvements. Amounts not spent by the end of the fiscal year or offset by similarly restricted resources received during the year must be held in cash at year end and carried forward to be used for the same purposes in future years. In prior years, the School District was also required to set aside money for budget stabilization. At June 30, 2002, only the unspent portion of certain workers' compensation refunds continues to be required to be set-aside.

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

	Budget Stabilization Reserve	Capital Improvements Reserve	Textbooks Instructional Materials Reserve
Set-Aside Reserve Balance as of June 30, 2001	\$218,513	\$0	(\$278,384)
Current Year Set-aside Requirement	0	1,044,751	1,044,751
Qualifying Disbursements	0	(1,185,974)	(1,616,498)
<b>Total</b>	<b>\$218,513</b>	<b>(\$141,223)</b>	<b>(\$850,131)</b>
Set-aside Balance Carried Forward to Future Fiscal Years	\$218,513	\$0	(\$850,131)
Set-aside Reserve Balance as of June 30, 2002	\$218,513	\$0	\$0

The School District had qualifying disbursements during the fiscal year that reduced the textbook set-aside amounts below zero. This extra amount may be used to reduce the set-aside requirements in future fiscal years. Although the School District had qualifying disbursements during the fiscal year that reduced the set-aside amount to below zero for the capital acquisition set-aside, this amount may not be used to reduce the set-aside requirement of future years. This negative balance is therefore not presented as being carried forward to future years.

**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, 2002.

**Mayfield City School District**  
*Notes to the Basic Financial Statements*  
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***B. Litigation***

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

**Note 22 - School State Funding Decision**

On December 11, 2002, the Ohio Supreme Court issued its latest opinion regarding the State's school funding plan. The decision reaffirmed earlier decisions that Ohio's current school-funding decision is unconstitutional.

The Supreme Court relinquished jurisdiction over the case and directed "...the Ohio General Assembly to enact a school-funding scheme that is thorough and efficient...".

The School District is currently unable to determine what effect, if any, this decision will have on its future State funding and on its financial operations.

**Note 23 - Subsequent Events**

***A. Energy Conservation Note***

On July 3, 2002, the School District issued \$945,000 in bond anticipation notes at a rate of 2.25 percent for various improvement projects, with a maturity date of July 2, 2003.

***B. Sale of Land***

In September 2002, a 20.7 acre of land, owned by the School District, was sold for \$1,100,000. Proceeds are to be used to construct a new administration building.

**Combining Statements**  
**And**  
**Individual Fund Schedules**

## ***Combining Statements – Nonmajor Funds***

### ***Nonmajor Special Revenue Funds***

The Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than expendable trust, or for major capital projects) that are legally restricted to expenditure for specific purposes. A description of the School District's nonmajor special revenue funds follows:

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

***Special Trusts Fund*** This fund accounts for monies from local donations for the purpose of scholarships for students.

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

***Vocational Education Fund*** This fund accounts for revenues and expenses relating to the operation of the School District's vocational education programs.

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

***Special Rotary Fund*** This fund accounts for monies from State and local sources which provides for the operation of classes for the hearing impaired as well as the special vocational consortium.

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

***Technology Fund*** This fund accounts for a voluntary revenue abatement used for computer related items for the two school buildings located in Mayfield Village.

***Web Grant Fund*** This fund accounts for monies from local sources which provides career coordinator activities for the vocational education program.

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

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

***Disadvantaged Pupil Program Fund*** This fund accounts for State monies provided in support of academic and enrichment programs focusing on children from families qualifying for aid to dependent children.

***Career Development Fund*** This fund accounts for State monies received for vocational education career development projects.

***Professional Development Fund*** This fund accounts for State monies used to assist teachers in gaining new skills and becoming familiar with new teaching methodologies.

(continued)



***Combining Statements – Nonmajor Funds (continued)***

***Nonmajor Special Revenue Funds (continued)***

***Excellence in Education Fund*** This fund accounts for State monies whose purposes are to support programs encouraging achievement in science and math through teacher in-service and instructional enhancements; to implement mandated competency based instruction in the areas of written expression, math and reading; and to support the implementation of energy conservation measures, or the local acquisitions of textbooks, instructional supplies, and computer equipment/software.

***Gifted Education Fund*** This fund accounts for State monies providing materials and programs geared especially for the School District's gifted children.

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

***Network Connectivity Fund*** This fund accounts for State monies used for the installation and ongoing support of the data communication links connecting public school buildings to the Statewide Network and to the Internet.

***SchoolNet Professional Development Fund*** This fund accounts for State monies to assist staff in gaining knowledge of technology.

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

***Technical Preparation Fund*** This fund accounts for State monies used for the purchase of computers and interactive media programs for the Technical Center.

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

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

***Job Training Partnership Act Fund*** This fund accounts for monies used for planning and conducting programs that provide for training and upgrading of unemployed persons.

***Eisenhower Math and Science Fund*** This fund accounts for monies used to improve the skills of teachers and the quality of instruction in mathematics, science, foreign languages and computer learning, and to increase the access of all students to that instruction.

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

***Carl Perkins Grant Fund*** This fund is used for the development of vocational education programs in the following categories: secondary, post-secondary, adult, disadvantaged and handicapped persons, exemplary programs, cooperative education, ancillary services, research, advisory committees, and work study projects.

(continued)

***Combining Statements – Nonmajor Funds (continued)***

***Nonmajor Special Revenue Funds (continued)***

***Transition Program Refugee Children Fund*** This fund accounts for Federal monies used to provide a summer school program focusing on language development, reading and writing skills for refugee and immigrant students.

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

***Title VI Fund*** This fund accounts for Federal revenues 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 Program Fund*** This fund accounts for monies received for programs to assist in the public education of immigrants.

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

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

***Class Size Reduction Fund*** This fund accounts for Federal monies received to encourage and help fund smaller classroom size and additional staffing needs.

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

***Nonmajor Debt Service Fund***

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

***Bond Retirement Fund*** This fund accounts for the retirement of principal and interest on outstanding bonds.

***Nonmajor 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. A description of the School District's nonmajor capital projects funds follows:

***Permanent Improvements Fund*** This fund accounts for property taxes levied to be used for various capital improvements within the School District.

***Energy Conservation Fund*** This fund accounts for note proceeds used for energy improvements to School District buildings.

(continued)

*Combining Statements – Nonmajor Funds (continued)*

*Nonmajor Capital Projects Funds (continued)*

**Construction Fund** This fund accounts for financial resources to be used for the construction of major capital facilities.

**Replacement Fund** This fund accounts for monies used in the rebuilding, restoration or improvement of the School District property.

**School Net Plus Fund** This fund accounts for State monies to be used to provide wiring to all classrooms that supports the transmission of voice, video and data, and to provide a computer workstation and related technology for every classroom.

**Mayfield City School District**  
*Combining Balance Sheet*  
*Nonmajor Governmental Funds*  
*June 30, 2002*

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$2,934,066	\$1,417,338	\$838,070	\$5,189,474
Accounts Receivable	27,521	0	0	27,521
Intergovernmental Receivable	474,461	0	0	474,461
Interfund Receivable	1,620	0	0	1,620
Inventory Held for Resale	14,944	0	0	14,944
Materials and Supplies Inventory	3,278	0	0	3,278
Taxes Receivable	0	924,846	774,938	1,699,784
<i>Total Assets</i>	<u>\$3,455,890</u>	<u>\$2,342,184</u>	<u>\$1,613,008</u>	<u>\$7,411,082</u>
<b>Liabilities</b>				
Accounts Payable	\$144,861	\$0	\$3,250	\$148,111
Contracts Payable	0	0	18,036	18,036
Accrued Wages and Benefits	644,894	0	0	644,894
Interfund Payable	793,018	0	0	793,018
Matured Compensated Absences Payable	16,958	0	0	16,958
Intergovernmental Payable	199,722	0	0	199,722
Deferred Revenue	21,876	773,670	669,584	1,465,130
Accrued Interest Payable	0	0	996	996
Notes Payable	0	0	210,000	210,000
<i>Total Liabilities</i>	<u>1,821,329</u>	<u>773,670</u>	<u>901,866</u>	<u>3,496,865</u>
<b>Fund Balances</b>				
Reserved for Encumbrances	939,990	0	306,405	1,246,395
Reserved for Property Taxes	0	136,296	92,805	229,101
Unreserved, Undesignated				
Special Revenue	694,571	0	0	694,571
Debt Service	0	1,432,218	0	1,432,218
Capital Projects	0	0	311,932	311,932
<i>Total Fund Balances</i>	<u>1,634,561</u>	<u>1,568,514</u>	<u>711,142</u>	<u>3,914,217</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$3,455,890</u>	<u>\$2,342,184</u>	<u>\$1,613,008</u>	<u>\$7,411,082</u>

**Mayfield City School District**  
*Combining Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Nonmajor Governmental Funds*  
*For the Fiscal Year Ended June 30, 2002*

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Revenues</b>				
Taxes	\$0	\$1,007,691	\$689,726	\$1,697,417
Intergovernmental	4,429,574	118,708	75,286	4,623,568
Interest	39,484	0	11,490	50,974
Tuition and Fees	4,712,665	0	0	4,712,665
Extracurricular Activities	77,694	0	0	77,694
Contributions and Donations	74,538	0	0	74,538
Charges for Services	1,142,639	0	0	1,142,639
Miscellaneous	271,033	0	0	271,033
<i>Total Revenues</i>	<u>10,747,627</u>	<u>1,126,399</u>	<u>776,502</u>	<u>12,650,528</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular	415,616	0	0	415,616
Special	1,807,094	0	0	1,807,094
Vocational	2,987,792	0	0	2,987,792
Adult/Continuing	454,516	0	0	454,516
Horticulture	407,546	0	0	407,546
Support Services:				
Pupils	823,165	0	0	823,165
Instructional Staff	1,017,186	0	0	1,017,186
Administration	331,398	0	0	331,398
Fiscal	57,748	0	0	57,748
Operation and Maintenance of Plant	132,024	0	0	132,024
Pupil Transportation	60,941	0	0	60,941
Central	71,421	0	0	71,421
Operation of Non-Instructional Services	913,619	0	0	913,619
Operation of Food Service	949,599	0	0	949,599
Extracurricular Activities	506,285	0	0	506,285
Capital Outlay	78,976	0	507,201	586,177
Debt Service:				
Principal Retirement	0	585,000	1,215,000	1,800,000
Interest and Fiscal Charges	0	370,753	66,071	436,824
<i>Total Expenditures</i>	<u>11,014,926</u>	<u>955,753</u>	<u>1,788,272</u>	<u>13,758,951</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(267,299)</u>	<u>170,646</u>	<u>(1,011,770)</u>	<u>(1,108,423)</u>
<b>Other Financing Sources (Uses)</b>				
Proceeds of Notes	0	0	1,080,000	1,080,000
Transfers In	58,636	0	315,152	373,788
Transfers Out	(5,820)	0	0	(5,820)
<i>Total Other Financing Sources (Uses)</i>	<u>52,816</u>	<u>0</u>	<u>1,395,152</u>	<u>1,447,968</u>
<b>Special Item</b>				
Nonrefundable Deposit on Sale of Land	0	0	100,000	100,000
<i>Net Change in Fund Balance</i>	<u>(214,483)</u>	<u>170,646</u>	<u>483,382</u>	<u>439,545</u>
<i>Fund Balances Beginning of Year</i>	<u>1,849,044</u>	<u>1,397,868</u>	<u>227,760</u>	<u>3,474,672</u>
<i>Fund Balances End of Year</i>	<u>\$1,634,561</u>	<u>\$1,568,514</u>	<u>\$711,142</u>	<u>\$3,914,217</u>

**Mayfield City School District**  
*Combining Balance Sheet*  
*Nonmajor Special Revenue Funds*  
*June 30, 2002*

	<u>Food Service</u>	<u>Special Trusts</u>	<u>Uniform School Supplies</u>	<u>Vocational Education</u>
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$253,120	\$104,683	\$66,471	\$441,178
Accounts Receivable	0	0	0	25,678
Intergovernmental Receivable	0	0	0	77,419
Interfund Receivable	0	0	0	0
Inventory Held for Resale	14,944	0	0	0
Materials and Supplies Inventory	3,278	0	0	0
<i>Total Assets</i>	<u><u>\$271,342</u></u>	<u><u>\$104,683</u></u>	<u><u>\$66,471</u></u>	<u><u>\$544,275</u></u>
<b>Liabilities</b>				
Accounts Payable	\$589	\$0	\$9,180	\$11,076
Accrued Wages and Benefits	14,185	0	0	219,734
Interfund Payable	0	0	74,300	0
Matured Compensated Absences Payable	0	0	0	6,882
Intergovernmental Payable	10,812	0	0	55,415
Deferred Revenue	0	0	0	0
<i>Total Liabilities</i>	<u><u>25,586</u></u>	<u><u>0</u></u>	<u><u>83,480</u></u>	<u><u>293,107</u></u>
<b>Fund Balances</b>				
Reserved for Encumbrances	28,399	0	49,451	217,266
Unreserved, Undesignated (Deficit)	217,357	104,683	(66,460)	33,902
<i>Total Fund Balances (Deficit)</i>	<u><u>245,756</u></u>	<u><u>104,683</u></u>	<u><u>(17,009)</u></u>	<u><u>251,168</u></u>
<i>Total Liabilities and Fund Balances</i>	<u><u>\$271,342</u></u>	<u><u>\$104,683</u></u>	<u><u>\$66,471</u></u>	<u><u>\$544,275</u></u>

<u>Adult Education</u>	<u>Special Rotary</u>	<u>Public School Support</u>	<u>Technology</u>	<u>Web Grant</u>	<u>Athletics and Music</u>
\$19,102	\$909,563	\$56,173	\$115,046	\$741	\$93,147
0	1,843	0	0	0	0
0	343,072	0	0	0	0
0	0	1,620	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>\$19,102</u>	<u>\$1,254,478</u>	<u>\$57,793</u>	<u>\$115,046</u>	<u>\$741</u>	<u>\$93,147</u>
\$581	\$28,493	\$1,241	\$1,207	\$0	\$25,664
5,228	395,903	0	0	0	0
78,780	334,194	250	8,989	736	35,878
0	10,076	0	0	0	0
4,526	115,620	0	93	0	287
0	0	0	0	0	0
<u>89,115</u>	<u>884,286</u>	<u>1,491</u>	<u>10,289</u>	<u>736</u>	<u>61,829</u>
2,390	102,191	5,170	8,565	0	30,726
(72,403)	268,001	51,132	96,192	5	592
<u>(70,013)</u>	<u>370,192</u>	<u>56,302</u>	<u>104,757</u>	<u>5</u>	<u>31,318</u>
<u>\$19,102</u>	<u>\$1,254,478</u>	<u>\$57,793</u>	<u>\$115,046</u>	<u>\$741</u>	<u>\$93,147</u>

(continued)

**Mayfield City School District**  
*Combining Balance Sheet*  
*Nonmajor Special Revenue Funds (continued)*  
*June 30, 2002*

	<u>Auxiliary Services</u>	<u>Disadvantaged Pupil Program</u>	<u>Career Development</u>	<u>Professional Development</u>
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$345,275	\$138	\$2,695	\$9,728
Accounts Receivable	0	0	0	0
Intergovernmental Receivable	0	0	0	0
Interfund Receivable	0	0	0	0
Inventory Held for Resale	0	0	0	0
Materials and Supplies Inventory	0	0	0	0
<i>Total Assets</i>	<u>\$345,275</u>	<u>\$138</u>	<u>\$2,695</u>	<u>\$9,728</u>
<b>Liabilities</b>				
Accounts Payable	\$53,825	\$0	\$0	\$826
Accrued Wages and Benefits	0	0	0	0
Interfund Payable	0	0	0	0
Matured Compensated Absences Payable	0	0	0	0
Intergovernmental Payable	0	0	0	6
Deferred Revenue	0	0	0	0
<i>Total Liabilities</i>	<u>53,825</u>	<u>0</u>	<u>0</u>	<u>832</u>
<b>Fund Balances</b>				
Reserved for Encumbrances	336,305	0	2,329	6,957
Unreserved, Undesignated (Deficit)	(44,855)	138	366	1,939
<i>Total Fund Balances (Deficit)</i>	<u>291,450</u>	<u>138</u>	<u>2,695</u>	<u>8,896</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$345,275</u>	<u>\$138</u>	<u>\$2,695</u>	<u>\$9,728</u>



<u>Excellence In Education</u>	<u>Gifted Education</u>	<u>Educational Management Information Systems</u>	<u>Network Connectivity</u>	<u>SchoolNet Professional Development</u>	<u>Ohio Reads</u>
\$3,703	\$64	\$25,573	\$64,484	\$7,321	\$2,000
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
<u>\$3,703</u>	<u>\$64</u>	<u>\$25,573</u>	<u>\$64,484</u>	<u>\$7,321</u>	<u>\$2,000</u>
\$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	492	0
0	0	0	0	0	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>492</u>	<u>0</u>
0	26	4,386	0	0	0
<u>3,703</u>	<u>38</u>	<u>21,187</u>	<u>64,484</u>	<u>6,829</u>	<u>2,000</u>
<u>3,703</u>	<u>64</u>	<u>25,573</u>	<u>64,484</u>	<u>6,829</u>	<u>2,000</u>
<u>\$3,703</u>	<u>\$64</u>	<u>\$25,573</u>	<u>\$64,484</u>	<u>\$7,321</u>	<u>\$2,000</u>

(continued)

**Mayfield City School District**  
*Combining Balance Sheet*  
*Nonmajor Special Revenue Funds (continued)*  
*June 30, 2002*

	Technical Preparation	Miscellaneous State Grants	Adult Basic Education	Job Training Partnership Act
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$18,500	\$74,111	\$8,614	\$27,505
Accounts Receivable	0	0	0	0
Intergovernmental Receivable	0	0	13,617	0
Interfund Receivable	0	0	0	0
Inventory Held for Resale	0	0	0	0
Materials and Supplies Inventory	0	0	0	0
<i>Total Assets</i>	<u>\$18,500</u>	<u>\$74,111</u>	<u>\$22,231</u>	<u>\$27,505</u>
<b>Liabilities</b>				
Accounts Payable	\$0	\$3,346	\$780	\$0
Accrued Wages and Benefits	0	1,190	0	0
Interfund Payable	47,256	6,000	14,117	20,000
Matured Compensated Absences Payable	0	0	0	0
Intergovernmental Payable	34	481	282	0
Deferred Revenue	0	0	0	0
<i>Total Liabilities</i>	<u>47,290</u>	<u>11,017</u>	<u>15,179</u>	<u>20,000</u>
<b>Fund Balances</b>				
Reserved for Encumbrances	888	4,339	90	0
Unreserved, Undesignated (Deficit)	(29,678)	58,755	6,962	7,505
<i>Total Fund Balances (Deficit)</i>	<u>(28,790)</u>	<u>63,094</u>	<u>7,052</u>	<u>7,505</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$18,500</u>	<u>\$74,111</u>	<u>\$22,231</u>	<u>\$27,505</u>

<u>Eisenhower Math and Science</u>	<u>Title VI-B</u>	<u>Carl Perkins Grant</u>	<u>Transition Program Refugee Children</u>	<u>Title I</u>	<u>Title VI</u>
\$14,783	\$7,202	\$16,165	\$15,759	\$14,370	\$36,315
0	0	0	0	0	0
1,529	0	5,677	0	0	33,147
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>\$16,312</u>	<u>\$7,202</u>	<u>\$21,842</u>	<u>\$15,759</u>	<u>\$14,370</u>	<u>\$69,462</u>
\$1,246	\$1,840	\$0	\$0	\$139	\$989
0	1,647	0	0	829	0
1,690	1,497	5,677	0	116	33,148
0	0	0	0	0	0
0	8,279	897	0	231	0
1,529	0	5,677	0	0	14,670
<u>4,465</u>	<u>13,263</u>	<u>12,251</u>	<u>0</u>	<u>1,315</u>	<u>48,807</u>
10,690	2,440	13,495	0	820	2,194
1,157	(8,501)	(3,904)	15,759	12,235	18,461
<u>11,847</u>	<u>(6,061)</u>	<u>9,591</u>	<u>15,759</u>	<u>13,055</u>	<u>20,655</u>
<u>\$16,312</u>	<u>\$7,202</u>	<u>\$21,842</u>	<u>\$15,759</u>	<u>\$14,370</u>	<u>\$69,462</u>

(continued)

**Mayfield City School District**  
*Combining Balance Sheet*  
*Nonmajor Special Revenue Funds (continued)*  
*June 30, 2002*

	Emergency Immigrant Education Program	Drug Free Schools	Preschool Grant	Class Size Reduction
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$22,928	\$205	\$15,726	\$33,331
Accounts Receivable	0	0	0	0
Intergovernmental Receivable	0	0	0	0
Interfund Receivable	0	0	0	0
Inventory Held for Resale	0	0	0	0
Materials and Supplies Inventory	0	0	0	0
<i>Total Assets</i>	<u>\$22,928</u>	<u>\$205</u>	<u>\$15,726</u>	<u>\$33,331</u>
<b>Liabilities</b>				
Accounts Payable	\$0	\$0	\$3,839	\$0
Accrued Wages and Benefits	0	0	0	6,178
Interfund Payable	0	0	0	14,933
Matured Compensated Absences Payable	0	0	0	0
Intergovernmental Payable	0	0	519	33
Deferred Revenue	0	0	0	0
<i>Total Liabilities</i>	<u>0</u>	<u>0</u>	<u>4,358</u>	<u>21,144</u>
<b>Fund Balances</b>				
Reserved for Encumbrances	12	198	4,990	105,673
Unreserved, Undesignated (Deficit)	22,916	7	6,378	(93,486)
<i>Total Fund Balances (Deficit)</i>	<u>22,928</u>	<u>205</u>	<u>11,368</u>	<u>12,187</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$22,928</u>	<u>\$205</u>	<u>\$15,726</u>	<u>\$33,331</u>

<u>Miscellaneous</u>	
<u>Federal</u>	<u>Totals</u>
<u>Grants</u>	
\$108,347	\$2,934,066
0	27,521
0	474,461
0	1,620
0	14,944
0	3,278
<u>\$108,347</u>	<u>\$3,455,890</u>
\$0	\$144,861
0	644,894
115,457	793,018
0	16,958
1,715	199,722
0	21,876
<u>117,172</u>	<u>1,821,329</u>
0	939,990
<u>(8,825)</u>	<u>694,571</u>
<u>(8,825)</u>	<u>1,634,561</u>
<u>\$108,347</u>	<u>\$3,455,890</u>

**Mayfield City School District**  
*Combining Statement of Revenues, Expenditures  
and Changes in Fund Balances  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2002*

	Food Service	Special Trusts	Uniform School Supplies	Vocational Education
<b>Revenues</b>				
Intergovernmental	\$109,875	\$0	\$0	\$989,092
Interest	0	2,268	0	9,808
Tuition and Fees	0	0	174,289	1,263,424
Extracurricular Activities	0	0	0	0
Contributions and Donations	0	6,655	0	0
Charges for Services	851,222	0	0	30,261
Miscellaneous	1,223	2,000	0	94,843
<i>Total Revenues</i>	<u>962,320</u>	<u>10,923</u>	<u>174,289</u>	<u>2,387,428</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular	0	0	207,486	0
Special	0	0	0	0
Vocational	0	0	0	2,096,391
Adult/Continuing	0	0	0	0
Horticulture	0	0	0	407,546
Support Services:				
Pupils	0	11,550	0	0
Instructional Staff	0	0	0	0
Administration	0	0	0	0
Fiscal	0	0	0	0
Operation and Maintenance of Plant	0	0	0	0
Pupil Transportation	0	0	0	0
Central	0	0	0	0
Operation of Non-Instructional Services	0	0	0	0
Operation of Food Service	948,369	0	0	0
Extracurricular Activities	0	0	0	0
Capital Outlay	0	0	0	0
<i>Total Expenditures</i>	<u>948,369</u>	<u>11,550</u>	<u>207,486</u>	<u>2,503,937</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>13,951</u>	<u>(627)</u>	<u>(33,197)</u>	<u>(116,509)</u>
<b>Other Financing Sources (Uses)</b>				
Transfers In	0	0	11,959	0
Transfers Out	0	0	0	0
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>0</u>	<u>11,959</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	13,951	(627)	(21,238)	(116,509)
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>231,805</u>	<u>105,310</u>	<u>4,229</u>	<u>367,677</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>\$245,756</u>	<u>\$104,683</u>	<u>(\$17,009)</u>	<u>\$251,168</u>

Adult Education	Special Rotary	Public School Support	Technology	Web Grant	Athletics and Music
\$0	\$1,318,417	\$0	\$0	\$0	\$0
974	10,410	7,534	0	0	0
371,026	2,886,215	11,629	1,099	0	4,983
0	0	0	0	0	77,694
0	40,969	14,914	0	0	12,000
0	163,166	1,779	0	0	96,211
7,451	33,485	8,107	118,796	0	2,743
<u>379,451</u>	<u>4,452,662</u>	<u>43,963</u>	<u>119,895</u>	<u>0</u>	<u>193,631</u>
0	5,329	31,313	105,261	0	0
0	1,706,705	0	4,652	0	0
0	868,375	9,500	1,785	0	0
436,318	0	0	0	0	0
0	0	0	0	0	0
0	590,244	0	0	0	0
0	483,641	0	25,135	0	0
0	321,332	0	0	0	0
0	53,388	0	0	0	0
0	127,839	0	0	0	0
0	60,941	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	1,230	0	0	0	0
0	238,044	0	0	0	268,241
0	78,212	0	764	0	0
<u>436,318</u>	<u>4,535,280</u>	<u>40,813</u>	<u>137,597</u>	<u>0</u>	<u>268,241</u>
<u>(56,867)</u>	<u>(82,618)</u>	<u>3,150</u>	<u>(17,702)</u>	<u>0</u>	<u>(74,610)</u>
0	2,000	0	0	0	44,677
0	0	(5,820)	0	0	0
0	2,000	(5,820)	0	0	44,677
(56,867)	(80,618)	(2,670)	(17,702)	0	(29,933)
(13,146)	450,810	58,972	122,459	5	61,251
<u>(\$70,013)</u>	<u>\$370,192</u>	<u>\$56,302</u>	<u>\$104,757</u>	<u>\$5</u>	<u>\$31,318</u>

(continued)

**Mayfield City School District**  
*Combining Statement of Revenues, Expenditures  
and Changes in Fund Balances  
Nonmajor Special Revenue Funds (continued)  
For the Fiscal Year Ended June 30, 2002*

	Auxiliary Services	Disadvantaged Pupil Program	Career Development	Professional Development
<b>Revenues</b>				
Intergovernmental	\$854,585	\$0	\$62,813	\$0
Interest	8,490	0	0	0
Tuition and Fees	0	0	0	0
Extracurricular Activities	0	0	0	0
Contributions and Donations	0	0	0	0
Charges for Services	0	0	0	0
Miscellaneous	0	0	0	0
<i>Total Revenues</i>	<u>863,075</u>	<u>0</u>	<u>62,813</u>	<u>0</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular	0	0	0	1,384
Special	0	0	0	0
Vocational	0	0	0	0
Adult/Continuing	0	0	0	0
Horticulture	0	0	0	0
Support Services:				
Pupils	0	0	57,326	0
Instructional Staff	0	0	0	3,157
Administration	0	0	0	0
Fiscal	0	0	0	0
Operation and Maintenance of Plant	0	0	0	0
Pupil Transportation	0	0	0	0
Central	0	0	0	0
Operation of Non-Instructional Services	857,995	0	0	0
Operation of Food Service	0	0	0	0
Extracurricular Activities	0	0	0	0
Capital Outlay	0	0	0	0
<i>Total Expenditures</i>	<u>857,995</u>	<u>0</u>	<u>57,326</u>	<u>4,541</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>5,080</u>	<u>0</u>	<u>5,487</u>	<u>(4,541)</u>
<b>Other Financing Sources (Uses)</b>				
Transfers In	0	0	0	0
Transfers Out	0	0	0	0
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	5,080	0	5,487	(4,541)
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>286,370</u>	<u>138</u>	<u>(2,792)</u>	<u>13,437</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>\$291,450</u>	<u>\$138</u>	<u>\$2,695</u>	<u>\$8,896</u>



Excellence In Education	Gifted Education	Educational Management Information Systems	Network Connectivity	SchoolNet Professional Development	Ohio Reads
\$0	\$0	\$14,739	\$24,500	\$7,592	\$4,000
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	14,739	24,500	7,592	4,000
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	3,312	0	0	0
0	0	0	0	3,939	2,000
0	0	1,090	0	0	0
0	0	4,360	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	965	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	9,727	0	3,939	2,000
0	0	5,012	24,500	3,653	2,000
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	5,012	24,500	3,653	2,000
3,703	64	20,561	39,984	3,176	0
\$3,703	\$64	\$25,573	\$64,484	\$6,829	\$2,000

(continued)

**Mayfield City School District**  
*Combining Statement of Revenues, Expenditures  
and Changes in Fund Balances*  
*Nonmajor Special Revenue Funds (continued)*  
For the Fiscal Year Ended June 30, 2002

	Technical Preparation	Miscellaneous State Grants	Adult Basic Education	Job Training Partnership Act
<b>Revenues</b>				
Intergovernmental	\$1,235	\$29,253	\$21,373	\$0
Interest	0	0	0	0
Tuition and Fees	0	0	0	0
Extracurricular Activities	0	0	0	0
Contributions and Donations	0	0	0	0
Charges for Services	0	0	0	0
Miscellaneous	2,116	269	0	0
<i>Total Revenues</i>	<u>3,351</u>	<u>29,522</u>	<u>21,373</u>	<u>0</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular	0	3,892	0	0
Special	0	0	0	0
Vocational	3,394	1,799	0	0
Adult/Continuing	0	0	18,198	0
Horticulture	0	0	0	0
Support Services:				
Pupils	0	0	0	0
Instructional Staff	7,493	5,325	0	0
Administration	0	0	0	0
Fiscal	0	0	0	0
Operation and Maintenance of Plant	0	4,185	0	0
Pupil Transportation	0	0	0	0
Central	0	0	0	0
Operation of Non-Instructional Services	0	0	0	0
Operation of Food Service	0	0	0	0
Extracurricular Activities	0	0	0	0
Capital Outlay	0	0	0	0
<i>Total Expenditures</i>	<u>10,887</u>	<u>15,201</u>	<u>18,198</u>	<u>0</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(7,536)</u>	<u>14,321</u>	<u>3,175</u>	<u>0</u>
<b>Other Financing Sources (Uses)</b>				
Transfers In	0	0	0	0
Transfers Out	0	0	0	0
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	(7,536)	14,321	3,175	0
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>(21,254)</u>	<u>48,773</u>	<u>3,877</u>	<u>7,505</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>(\$28,790)</u>	<u>\$63,094</u>	<u>\$7,052</u>	<u>\$7,505</u>

Eisenhower Math and Science	Title VI-B	Carl Perkins Grant	Transition Program Refugee Children	Title I	Title VI
\$13,760	\$360,050	\$200,824	\$7,650	\$108,901	\$26,380
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
13,760	360,050	200,824	7,650	108,901	26,380
0	0	0	0	0	16,588
0	0	0	0	95,737	0
0	0	6,548	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	23,702	94,713	0	0	0
6,032	299,956	0	0	829	0
0	0	8,976	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	70,456	0	0	0
0	43,877	0	0	9,131	2,616
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
6,032	367,535	180,693	0	105,697	19,204
7,728	(7,485)	20,131	7,650	3,204	7,176
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
7,728	(7,485)	20,131	7,650	3,204	7,176
4,119	1,424	(10,540)	8,109	9,851	13,479
\$11,847	(\$6,061)	\$9,591	\$15,759	\$13,055	\$20,655

(continued)

**Mayfield City School District**  
*Combining Statement of Revenues, Expenditures  
and Changes in Fund Balances  
Nonmajor Special Revenue Funds (continued)  
For the Fiscal Year Ended June 30, 2002*

	Emergency Immigrant Education Program	Drug Free Schools	Preschool Grant	Class Size Reduction
<b>Revenues</b>				
Intergovernmental	\$20,070	\$17,366	\$23,778	\$47,859
Interest	0	0	0	0
Tuition and Fees	0	0	0	0
Extracurricular Activities	0	0	0	0
Contributions and Donations	0	0	0	0
Charges for Services	0	0	0	0
Miscellaneous	0	0	0	0
<i>Total Revenues</i>	<u>20,070</u>	<u>17,366</u>	<u>23,778</u>	<u>47,859</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular	0	0	0	42,580
Special	0	0	0	0
Vocational	0	0	0	0
Adult/Continuing	0	0	0	0
Horticulture	0	0	0	0
Support Services:				
Pupils	0	17,366	24,952	0
Instructional Staff	0	0	0	0
Administration	0	0	0	0
Fiscal	0	0	0	0
Operation and Maintenance of Plant	0	0	0	0
Pupil Transportation	0	0	0	0
Central	0	0	0	0
Operation of Non-Instructional Services	0	0	0	0
Operation of Food Service	0	0	0	0
Extracurricular Activities	0	0	0	0
Capital Outlay	0	0	0	0
<i>Total Expenditures</i>	<u>0</u>	<u>17,366</u>	<u>24,952</u>	<u>42,580</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>20,070</u>	<u>0</u>	<u>(1,174)</u>	<u>5,279</u>
<b>Other Financing Sources (Uses)</b>				
Transfers In	0	0	0	0
Transfers Out	0	0	0	0
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	20,070	0	(1,174)	5,279
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>2,858</u>	<u>205</u>	<u>12,542</u>	<u>6,908</u>
<i>Fund Balances (Deficit) End of Year</i>	<u><u>\$22,928</u></u>	<u><u>\$205</u></u>	<u><u>\$11,368</u></u>	<u><u>\$12,187</u></u>

Miscellaneous Federal Grants		Totals
\$165,462	\$4,429,574	
0	39,484	
0	4,712,665	
0	77,694	
0	74,538	
0	1,142,639	
0	271,033	
<u>165,462</u>	<u>10,747,627</u>	
1,783	415,616	
0	1,807,094	
0	2,987,792	
0	454,516	
0	407,546	
0	823,165	
179,679	1,017,186	
0	331,398	
0	57,748	
0	132,024	
0	60,941	
0	71,421	
0	913,619	
0	949,599	
0	506,285	
0	78,976	
<u>181,462</u>	<u>11,014,926</u>	
<u>(16,000)</u>	<u>(267,299)</u>	
0	58,636	
<u>0</u>	<u>(5,820)</u>	
<u>0</u>	<u>52,816</u>	
(16,000)	(214,483)	
<u>7,175</u>	<u>1,849,044</u>	
<u>(\$8,825)</u>	<u>\$1,634,561</u>	

**Mayfield City School District**  
*Combining Balance Sheet*  
*Nonmajor Capital Projects Funds*  
*June 30, 2002*

	<u>Permanent Improvements</u>	<u>Energy Conservation</u>	<u>Construction</u>
<b>Assets</b>			
Equity in Pooled Cash and Cash Equivalents	\$499,991	\$0	\$277,242
Taxes Receivable	774,938	0	0
<i>Total Assets</i>	<u>\$1,274,929</u>	<u>\$0</u>	<u>\$277,242</u>
<b>Liabilities</b>			
Accounts Payable	\$0	\$0	\$3,250
Contracts Payable	18,036	0	0
Deferred Revenue	669,584	0	0
Accrued Interest Payable	0	996	0
Notes Payable	0	210,000	0
<i>Total Liabilities</i>	<u>687,620</u>	<u>210,996</u>	<u>3,250</u>
<b>Fund Balances</b>			
Reserved for Encumbrances	164,899	0	134,050
Reserved for Property Taxes	92,805	0	0
Unreserved, Undesignated (Deficit)	329,605	(210,996)	139,942
<i>Total Fund Balances (Deficit)</i>	<u>587,309</u>	<u>(210,996)</u>	<u>273,992</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$1,274,929</u>	<u>\$0</u>	<u>\$277,242</u>

<u>Replacement</u>	<u>School Net Plus</u>	<u>Totals</u>
\$58,223	\$2,614	\$838,070
0	0	774,938
<u>\$58,223</u>	<u>\$2,614</u>	<u>\$1,613,008</u>
\$0	\$0	\$3,250
0	0	18,036
0	0	669,584
0	0	996
0	0	210,000
<u>0</u>	<u>0</u>	<u>901,866</u>
4,849	2,607	306,405
0	0	92,805
53,374	7	311,932
<u>58,223</u>	<u>2,614</u>	<u>711,142</u>
<u>\$58,223</u>	<u>\$2,614</u>	<u>\$1,613,008</u>

**Mayfield City School District**  
*Combining Statement of Revenues, Expenditures  
and Changes in Fund Balances  
Nonmajor Capital Projects Funds  
For the Fiscal Year Ended June 30, 2002*

	<u>Permanent Improvements</u>	<u>Energy Conservation</u>	<u>Construction</u>
<b>Revenues</b>			
Taxes	\$689,726	\$0	\$0
Intergovernmental	75,286	0	0
Interest	7,556	0	3,934
<i>Total Revenues</i>	<u>772,568</u>	<u>0</u>	<u>3,934</u>
<b>Expenditures</b>			
Capital Outlay	476,301	3,110	24,803
Debt Service:			
Principal Retirement	0	1,215,000	0
Interest and Fiscal Charges	0	66,071	0
<i>Total Expenditures</i>	<u>476,301</u>	<u>1,284,181</u>	<u>24,803</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>296,267</u>	<u>(1,284,181)</u>	<u>(20,869)</u>
<b>Other Financing Sources</b>			
Proceeds of Notes	0	1,080,000	0
Transfers In	0	315,152	0
<i>Total Other Financing Sources</i>	<u>0</u>	<u>1,395,152</u>	<u>0</u>
<b>Special Item</b>			
Nonrefundable Deposit on Sale of Land	0	0	100,000
<i>Net Change in Fund Balance</i>	296,267	110,971	79,131
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>291,042</u>	<u>(321,967)</u>	<u>194,861</u>
<i>Fund Balances (Deficit) End of Year</i>	<u><u>\$587,309</u></u>	<u><u>(\$210,996)</u></u>	<u><u>\$273,992</u></u>



<u>Replacement</u>	<u>School Net Plus</u>	<u>Totals</u>
\$0	\$0	\$689,726
0	0	75,286
<u>0</u>	<u>0</u>	<u>11,490</u>
0	0	776,502
2,987	0	507,201
0	0	1,215,000
<u>0</u>	<u>0</u>	<u>66,071</u>
<u>2,987</u>	<u>0</u>	<u>1,788,272</u>
<u>(2,987)</u>	<u>0</u>	<u>(1,011,770)</u>
0	0	1,080,000
<u>0</u>	<u>0</u>	<u>315,152</u>
<u>0</u>	<u>0</u>	<u>1,395,152</u>
<u>0</u>	<u>0</u>	<u>100,000</u>
(2,987)	0	483,382
<u>61,210</u>	<u>2,614</u>	<u>227,760</u>
<u>\$58,223</u>	<u>\$2,614</u>	<u>\$711,142</u>

**Mayfield City School District**  
*Statement of Changes in Assets and Liabilities*  
*Agency Fund*  
*For the Fiscal Year Ended June 30, 2002*

	Beginning Balance <u>July 1, 2001</u>	<u>Additions</u>	<u>Reductions</u>	Ending Balance <u>June 30, 2002</u>
<b><i>Student Activities</i></b>				
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$118,809	\$153,370	\$157,419	\$114,760
<b>Liabilities</b>				
Accounts Payable	\$53,073	\$0	\$53,073	\$0
Due to Students	65,736	153,370	104,346	114,760
<i>Total Liabilities</i>	<u>\$118,809</u>	<u>\$153,370</u>	<u>\$157,419</u>	<u>\$114,760</u>

**Individual Fund Schedules of Revenues,  
Expenditures/Expenses and Change in Fund Balance/Equity –  
Budget (Non-GAAP Basis) and Actual**

**Mayfield 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, 2002*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Taxes	\$49,486,045	\$29,813,306	\$29,193,768	(\$619,538)
Intergovernmental	11,406,113	6,709,723	6,915,998	206,275
Interest	917,591	523,686	559,526	35,840
Tuition and Fees	1,423,157	855,150	957,978	102,828
Rentals	129,860	74,113	61,418	(12,695)
Miscellaneous	186,173	212,892	39,968	(172,924)
<i>Total Revenues</i>	63,548,939	38,188,870	37,728,656	(460,214)
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Salaries and Wages	12,398,439	12,499,621	12,499,621	0
Fringe Benefits	3,463,925	3,282,772	3,282,772	0
Purchased Services	98,787	123,961	123,961	0
Materials and Supplies	1,147,600	1,165,774	1,165,774	0
Capital Outlay - New	398,398	347,624	347,624	0
Capital Outlay - Replacement	111,967	155,783	155,783	0
Other	12,654	8,475	8,475	0
Total Regular	17,631,770	17,584,010	17,584,010	0
Special:				
Salaries and Wages	2,338,873	2,567,147	2,567,147	0
Fringe Benefits	652,171	655,536	655,536	0
Purchased Services	1,394,539	1,784,430	1,784,430	0
Materials and Supplies	71,600	70,813	70,813	0
Capital Outlay - New	14,933	12,666	12,666	0
Other	39,053	27,099	27,099	0
Total Special	4,511,169	5,117,691	5,117,691	0
Vocational:				
Salaries and Wages	70,805	74,721	74,721	0
Fringe Benefits	20,469	24,578	24,578	0
Purchased Services	1,051,431	895,702	895,702	0
Total Vocational	1,142,705	995,001	995,001	0
Total Instruction	\$23,285,644	\$23,696,702	\$23,696,702	\$0

(continued)

**Mayfield 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, 2002*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
Support Services:				
Pupils:				
Salaries and Wages	\$1,924,816	\$1,857,473	\$1,857,473	\$0
Fringe Benefits	565,122	510,957	510,957	0
Purchased Services	142,527	161,361	161,361	0
Materials and Supplies	134,457	138,235	138,235	0
Capital Outlay - New	965	9,001	9,001	0
Capital Outlay - Replacement	0	1,302	1,302	0
Other	4,000	2,546	2,546	0
Total Pupils	<u>2,771,887</u>	<u>2,680,875</u>	<u>2,680,875</u>	<u>0</u>
Instructional Staff:				
Salaries and Wages	1,608,894	1,724,321	1,724,321	0
Fringe Benefits	568,897	602,739	602,739	0
Purchased Services	299,725	270,759	270,759	0
Materials and Supplies	253,769	239,899	239,899	0
Capital Outlay - New	37,678	34,514	34,514	0
Capital Outlay - Replacement	47,636	42,972	42,972	0
Other	600	239	239	0
Total Instructional Staff	<u>2,817,199</u>	<u>2,915,443</u>	<u>2,915,443</u>	<u>0</u>
Board of Education:				
Salaries and Wages	9,600	9,520	9,520	0
Fringe Benefits	1,581	1,796	1,796	0
Purchased Services	22,005	6,243	6,243	0
Materials and Supplies	831	594	594	0
Other	30,927	59,059	59,059	0
Total Board of Education	<u>64,944</u>	<u>77,212</u>	<u>77,212</u>	<u>0</u>
Administration:				
Salaries and Wages	1,392,334	1,443,983	1,443,983	0
Fringe Benefits	452,208	488,335	488,335	0
Purchased Services	284,836	286,649	286,646	3
Materials and Supplies	37,282	57,364	57,364	0
Capital Outlay - New	8,827	8,306	8,306	0
Capital Outlay - Replacement	17,000	15,064	15,064	0
Other	7,565	6,354	6,354	0
Total Administration	<u>\$2,200,052</u>	<u>\$2,306,055</u>	<u>\$2,306,052</u>	<u>\$3</u>

(continued)

**Mayfield 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, 2002*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Fiscal:				
Salaries and Wages	\$280,158	\$312,949	\$312,949	\$0
Fringe Benefits	105,098	112,584	112,584	0
Purchased Services	96,381	118,556	118,556	0
Materials and Supplies	7,488	8,919	8,919	0
Capital Outlay - New	13,685	22,606	22,606	0
Capital Outlay - Replacement	1,137	1,573	1,573	0
Other	448,585	502,872	502,872	0
<b>Total Fiscal</b>	<b>952,532</b>	<b>1,080,059</b>	<b>1,080,059</b>	<b>0</b>
Business:				
Salaries and Wages	116,109	116,598	116,598	0
Fringe Benefits	38,173	43,200	43,200	0
Purchased Services	51,762	29,094	29,094	0
Materials and Supplies	15,130	13,842	13,842	0
Capital Outlay - New	0	3,299	3,299	0
Capital Outlay - Replacement	1,800	2,563	2,563	0
Other	1,195	3,841	3,841	0
<b>Total Business</b>	<b>224,169</b>	<b>212,437</b>	<b>212,437</b>	<b>0</b>
Operation and Maintenance of Plant:				
Salaries and Wages	2,044,663	2,020,120	2,020,120	0
Fringe Benefits	751,068	694,677	694,677	0
Purchased Services	1,962,644	1,869,557	1,869,557	0
Materials and Supplies	308,880	308,273	308,273	0
Capital Outlay - New	58,790	56,773	56,773	0
Capital Outlay - Replacement	134,600	145,880	145,880	0
Other	24,100	24,304	24,304	0
<b>Total Operation and Maintenance of Plant</b>	<b>5,284,745</b>	<b>5,119,584</b>	<b>5,119,584</b>	<b>0</b>
Pupil Transportation:				
Salaries and Wages	1,617,439	1,578,648	1,578,648	0
Fringe Benefits	500,833	468,752	468,752	0
Purchased Services	370,211	469,929	469,929	0
Materials and Supplies	348,755	333,135	333,135	0
Capital Outlay - New	0	167	167	0
Capital Outlay - Replacement	523,282	471,556	471,556	0
Other	38,301	38,070	38,070	0
<b>Total Pupil Transportation</b>	<b>\$3,398,821</b>	<b>\$3,360,257</b>	<b>\$3,360,257</b>	<b>\$0</b>

(continued)

**Mayfield 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, 2002*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Central:				
Salaries and Wages	\$228,091	\$230,069	\$230,069	\$0
Fringe Benefits	83,494	86,783	86,783	0
Purchased Services	203,312	199,288	199,288	0
Materials and Supplies	24,433	24,434	24,434	0
Capital Outlay - New	144,779	168,855	168,855	0
Capital Outlay - Replacement	0	3,029	3,029	0
Other	16,200	24,428	24,428	0
Total Central	<u>700,309</u>	<u>736,886</u>	<u>736,886</u>	<u>0</u>
Total Support Services	<u>18,414,658</u>	<u>18,488,808</u>	<u>18,488,805</u>	<u>3</u>
Operation of Non-Instructional Services:				
Community Services:				
Salaries and Wages	5,403	6,273	6,273	0
Fringe Benefits	810	869	869	0
Total Operation of Non-Instructional Services:	<u>6,213</u>	<u>7,142</u>	<u>7,142</u>	<u>0</u>
Extracurricular Activities:				
Sports Oriented Activities:				
Salaries and Wages	426,371	457,273	457,273	0
Fringe Benefits	87,986	89,212	89,212	0
Purchased Services	5,795	5,293	5,293	0
Materials and Supplies	6,606	13,200	13,200	0
Total Sports Oriented Activities	<u>526,758</u>	<u>564,978</u>	<u>564,978</u>	<u>0</u>
Academic Oriented Activities:				
Salaries and Wages	88,202	89,877	89,877	0
Fringe Benefits	13,114	14,189	14,189	0
Total Academic Oriented Activities	<u>101,316</u>	<u>104,066</u>	<u>104,066</u>	<u>0</u>
School and Public Service Co-Curricular Activities:				
Salaries and Wages	21,946	27,057	27,057	0
Fringe Benefits	3,782	4,015	4,015	0
Total School and Public Service Co-Curricular Activities	<u>25,728</u>	<u>31,072</u>	<u>31,072</u>	<u>0</u>
Total Extracurricular Activities	<u>\$653,802</u>	<u>\$700,116</u>	<u>\$700,116</u>	<u>\$0</u>

(continued)

**Mayfield 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, 2002*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Capital Outlay:				
Site Improvement Services:				
Purchased Services	\$78,061	\$144,044	\$144,044	\$0
Capital Outlay - New	50,000	30,074	30,074	0
Total Site Improvement Services	<u>128,061</u>	<u>174,118</u>	<u>174,118</u>	<u>0</u>
Other Facilities Acquisition and Construction Services:				
Purchased Services	100,122	75,773	75,773	0
Capital Outlay - New	539,500	588,346	588,346	0
Total Other Facilities Acquisition and Construction Services	<u>639,622</u>	<u>664,119</u>	<u>664,119</u>	<u>0</u>
Total Capital Outlay	<u>767,683</u>	<u>838,237</u>	<u>838,237</u>	<u>0</u>
<i>Total Expenditures</i>	<u>43,128,000</u>	<u>43,731,005</u>	<u>43,731,002</u>	<u>3</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>20,420,939</u>	<u>(5,542,135)</u>	<u>(6,002,346)</u>	<u>(460,211)</u>
<b>Other Financing Sources (Uses)</b>				
Advances In	2,000,000	2,000,000	2,460,214	460,214
Advances Out	(2,000,000)	(2,798,410)	(2,777,308)	21,102
Transfers Out	(370,639)	(367,968)	(367,968)	0
<i>Total Other Financing Sources (Uses)</i>	<u>(370,639)</u>	<u>(1,166,378)</u>	<u>(685,062)</u>	<u>481,316</u>
<i>Net Change in Fund Balance</i>	20,050,300	(6,708,513)	(6,687,408)	21,105
<i>Fund Balance Beginning of Year</i>	10,220,582	10,220,582	10,220,582	0
Prior Year Encumbrances Appropriated	<u>1,944,957</u>	<u>1,944,957</u>	<u>1,944,957</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$32,215,839</u>	<u>\$5,457,026</u>	<u>\$5,478,131</u>	<u>\$21,105</u>



**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Food Service Fund*  
*For the Fiscal Year Ended June 30, 2002*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
<b>Revenues</b>				
Intergovernmental	\$94,012	\$76,020	\$86,380	\$10,360
Charges for Services	882,500	861,661	851,885	(9,776)
Miscellaneous	1,851	1,807	1,223	(584)
<i>Total Revenues</i>	<u>978,363</u>	<u>939,488</u>	<u>939,488</u>	<u>0</u>
<b>Expenditures</b>				
Operation of Food Service:				
Salaries and Wages	302,058	296,121	296,121	0
Fringe Benefits	109,631	125,925	125,925	0
Purchased Services	8,338	10,222	10,222	0
Materials and Supplies	470,351	465,702	465,702	0
Capital Outlay - New	4,498	6,760	6,760	0
Capital Outlay - Replacement	16,222	28,898	28,898	0
Other	2,400	1,771	1,771	0
<i>Total Expenditures</i>	<u>913,498</u>	<u>935,399</u>	<u>935,399</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	64,865	4,089	4,089	0
<i>Fund Balance Beginning of Year</i>	210,377	210,377	210,377	0
Prior Year Encumbrances Appropriated	9,966	9,966	9,966	0
<i>Fund Balance End of Year</i>	<u>\$285,208</u>	<u>\$224,432</u>	<u>\$224,432</u>	<u>\$0</u>

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Special Trusts Fund*  
*For the Fiscal Year Ended June 30, 2002*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
<b>Revenues</b>				
Interest	\$2,941	\$3,787	\$2,268	(\$1,519)
Contributions and Donations	4,000	4,994	6,655	1,661
Miscellaneous	1,500	2,142	2,000	(142)
<i>Total Revenues</i>	<u>8,441</u>	<u>10,923</u>	<u>10,923</u>	<u>0</u>
<b>Expenditures</b>				
Current:				
Support Services:				
Pupils:				
Other	9,640	13,718	11,550	2,168
Instructional Staff:				
Other	<u>2,885</u>	<u>2,764</u>	<u>0</u>	<u>2,764</u>
<i>Total Expenditures</i>	<u>12,525</u>	<u>16,482</u>	<u>11,550</u>	<u>4,932</u>
<i>Net Change in Fund Balance</i>	(4,084)	(5,559)	(627)	4,932
<i>Fund Balance Beginning of Year</i>	<u>105,310</u>	<u>105,310</u>	<u>105,310</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$101,226</u></u>	<u><u>\$99,751</u></u>	<u><u>\$104,683</u></u>	<u><u>\$4,932</u></u>

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Uniform School Supplies Fund*  
*For the Fiscal Year Ended June 30, 2002*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
<b>Revenues</b>				
Tuition and Fees	<u>\$53,241</u>	<u>\$171,135</u>	<u>\$174,334</u>	<u>\$3,199</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Materials and Supplies	246,958	250,166	250,166	0
Special:				
Materials and Supplies	<u>128</u>	<u>128</u>	<u>128</u>	<u>0</u>
<i>Total Expenditures</i>	<u>247,086</u>	<u>250,294</u>	<u>250,294</u>	<u>0</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(193,845)</u>	<u>(79,159)</u>	<u>(75,960)</u>	<u>3,199</u>
<b>Other Financing Sources (Uses)</b>				
Advances In	130,200	130,200	127,001	(3,199)
Advances Out	(130,200)	(112,707)	(112,707)	0
Transfers In	<u>11,959</u>	<u>11,959</u>	<u>11,959</u>	<u>0</u>
<i>Total Other Financing Sources (Uses)</i>	<u>11,959</u>	<u>29,452</u>	<u>26,253</u>	<u>(3,199)</u>
<i>Net Change in Fund Balance</i>	(181,886)	(49,707)	(49,707)	0
<i>Fund Balance Beginning of Year</i>	2,433	2,433	2,433	0
Prior Year Encumbrances Appropriated	<u>63,023</u>	<u>63,023</u>	<u>63,023</u>	<u>0</u>
<i>Fund Balance (Deficit) End of Year</i>	<u>(\$116,430)</u>	<u>\$15,749</u>	<u>\$15,749</u>	<u>\$0</u>

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Vocational Education Fund*  
*For the Fiscal Year Ended June 30, 2002*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<b>Revenues</b>				
Intergovernmental	\$779,360	\$818,980	\$989,092	\$170,112
Interest	20,617	21,665	9,808	(11,857)
Tuition and Fees	1,470,183	1,581,587	1,211,974	(369,613)
Charges for Services	27,473	28,870	30,261	1,391
Miscellaneous	41,109	43,198	69,165	25,967
<i>Total Revenues</i>	<u>2,338,742</u>	<u>2,494,300</u>	<u>2,310,300</u>	<u>(184,000)</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Vocational:				
Salaries and Wages	1,123,004	1,234,752	1,234,752	0
Fringe Benefits	340,586	371,118	371,118	0
Purchased Services	228,328	223,898	223,898	0
Materials and Supplies	284,948	243,502	243,500	2
Capital Outlay - New	159,901	203,783	203,773	10
Capital Outlay - Replacement	65,850	66,644	66,644	0
Other	1,931	1,587	1,587	0
Total Vocational	<u>2,204,548</u>	<u>2,345,284</u>	<u>2,345,272</u>	<u>12</u>
Horticulture:				
Salaries and Wages	241,552	286,750	286,750	0
Fringe Benefits	70,989	79,825	79,825	0
Purchased Services	39,146	30,658	30,658	0
Materials and Supplies	28,109	31,894	31,894	0
Capital Outlay - New	3,725	1,236	1,236	0
Capital Outlay - Replacement	5,000	0	0	0
Total Horticulture	<u>388,521</u>	<u>430,363</u>	<u>430,363</u>	<u>0</u>
<i>Total Expenditures</i>	<u>2,593,069</u>	<u>2,775,647</u>	<u>2,775,635</u>	<u>12</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(254,327)</u>	<u>(281,347)</u>	<u>(465,335)</u>	<u>(183,988)</u>
<b>Other Financing Sources (Uses)</b>				
Advances In	176,000	176,000	360,000	184,000
Advances Out	(176,000)	(368,075)	(360,000)	8,075
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>(192,075)</u>	<u>0</u>	<u>192,075</u>
<i>Net Change in Fund Balance</i>	<u>(254,327)</u>	<u>(473,422)</u>	<u>(465,335)</u>	<u>8,087</u>
<i>Fund Balance Beginning of Year</i>	451,226	451,226	451,226	0
Prior Year Encumbrances Appropriated	<u>228,926</u>	<u>228,926</u>	<u>228,926</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$425,825</u>	<u>\$206,730</u>	<u>\$214,817</u>	<u>\$8,087</u>

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Adult Education Fund*  
*For the Fiscal Year Ended June 30, 2002*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$500	\$1,005	\$0	(\$1,005)
Interest	1,000	1,861	974	(887)
Tuition and Fees	341,054	399,999	371,026	(28,973)
Miscellaneous	14,000	13,886	7,451	(6,435)
<i>Total Revenues</i>	<u>356,554</u>	<u>416,751</u>	<u>379,451</u>	<u>(37,300)</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Adult/Continuing:				
Salaries and Wages	175,218	158,139	158,139	0
Fringe Benefits	42,626	42,816	42,816	0
Purchased Services	173,900	230,835	230,835	0
Materials and Supplies	20,485	22,327	22,327	0
Capital Outlay - New	250	258	258	0
Capital Outlay - Replacement	1,630	0	0	0
Other	11,395	5,211	5,211	0
<i>Total Expenditures</i>	<u>425,504</u>	<u>459,586</u>	<u>459,586</u>	<u>0</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(68,950)</u>	<u>(42,835)</u>	<u>(80,135)</u>	<u>(37,300)</u>
<b>Other Financing Sources (Uses)</b>				
Advances In	59,700	59,700	97,000	37,300
Advances Out	(59,700)	(70,000)	(70,000)	0
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>(10,300)</u>	<u>27,000</u>	<u>37,300</u>
<i>Net Change in Fund Balance</i>	<u>(68,950)</u>	<u>(53,135)</u>	<u>(53,135)</u>	<u>0</u>
<i>Fund Balance Beginning of Year</i>	68,489	68,489	68,489	0
Prior Year Encumbrances Appropriated	812	812	812	0
<i>Fund Balance End of Year</i>	<u>\$351</u>	<u>\$16,166</u>	<u>\$16,166</u>	<u>\$0</u>

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Special Rotary Fund*  
*For the Fiscal Year Ended June 30, 2002*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$670,023	\$1,257,285	\$1,318,417	\$61,132
Interest	20,000	28,503	10,410	(18,093)
Tuition and Fees	2,225,000	3,042,380	2,667,703	(374,677)
Contributions and Donations	30,000	32,938	40,969	8,031
Charges for Services	120,000	154,834	161,323	6,489
Miscellaneous	40,000	61,953	35,890	(26,063)
<i>Total Revenues</i>	<i>3,105,023</i>	<i>4,577,893</i>	<i>4,234,712</i>	<i>(343,181)</i>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Materials and Supplies	0	1,224	966	258
Capital Outlay - New	3,194	4,400	4,363	37
Other	53	53	53	0
<i>Total Regular</i>	<i>3,247</i>	<i>5,677</i>	<i>5,382</i>	<i>295</i>
Special:				
Salaries and Wages	1,356,195	1,375,403	1,278,124	97,279
Fringe Benefits	332,614	341,636	309,208	32,428
Purchased Services	6,246	3,567	2,578	989
Materials and Supplies	30,293	41,212	40,370	842
Capital Outlay - New	30,260	30,428	27,167	3,261
Capital Outlay - Replacement	20,232	20,532	2,953	17,579
<i>Total Special</i>	<i>1,775,840</i>	<i>1,812,778</i>	<i>1,660,400</i>	<i>152,378</i>
Vocational:				
Salaries and Wages	560,349	617,609	617,609	0
Fringe Benefits	166,565	176,681	176,681	0
Purchased Services	7,833	8,103	8,103	0
Materials and Supplies	37,495	33,507	31,592	1,915
Capital Outlay - New	15,900	30,449	26,941	3,508
<i>Total Vocational</i>	<i>788,142</i>	<i>866,349</i>	<i>860,926</i>	<i>5,423</i>
<i>Total Instruction</i>	<i>\$2,567,229</i>	<i>\$2,684,804</i>	<i>\$2,526,708</i>	<i>\$158,096</i>

(continued)

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Special Rotary Fund (continued)*  
*For the Fiscal Year Ended June 30, 2002*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Support Services:				
Pupils:				
Salaries and Wages	\$366,839	\$433,876	\$431,961	\$1,915
Fringe Benefits	105,874	110,991	108,730	2,261
Purchased Services	30,464	25,939	22,703	3,236
Materials and Supplies	10,336	7,816	4,839	2,977
Capital Outlay - New	35,313	41,459	29,977	11,482
Total Pupils	548,826	620,081	598,210	21,871
Instructional Staff:				
Salaries and Wages	415,459	378,200	343,955	34,245
Fringe Benefits	136,314	136,644	99,506	37,138
Purchased Services	30,423	23,226	11,057	12,169
Materials and Supplies	5,998	13,954	7,325	6,629
Capital Outlay - Replacement	6,512	6,512	6,152	360
Other	679	679	309	370
Total Instructional Staff	595,385	559,215	468,304	90,911
Administration:				
Salaries and Wages	96,586	106,604	106,604	0
Fringe Benefits	40,041	43,617	43,617	0
Purchased Services	216,310	224,129	204,582	19,547
Materials and Supplies	7,177	8,127	7,906	221
Capital Outlay - New	1,200	3,447	2,480	967
Other	0	600	200	400
Total Administration	361,314	386,524	365,389	21,135
Fiscal:				
Purchased Services	47,083	53,388	53,388	0
Operation and Maintenance of Plant:				
Salaries and Wages	31,027	30,967	30,370	597
Fringe Benefits	8,411	8,351	7,837	514
Purchased Services	94,575	93,922	87,174	6,748
Materials and Supplies	902	1,593	1,297	296
Capital Outlay - New	0	600	593	7
Capital Outlay - Replacement	0	1,244	1,244	0
Total Operation and Maintenance of Plant	134,915	136,677	128,515	8,162
Pupil Transportation:				
Purchased Services	1,998	1,998	883	1,115
Materials and Supplies	45	45	0	45
Capital Outlay - New	60,000	60,364	60,364	0
Total Pupil Transportation	62,043	62,407	61,247	1,160
Total Support Services	\$1,749,566	\$1,818,292	\$1,675,053	\$143,239

(continued)

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Special Rotary Fund (continued)*  
*For the Fiscal Year Ended June 30, 2002*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Food Service Operations:				
Materials and Supplies	\$750	\$1,613	\$1,278	\$335
Extracurricular Activities:				
Co-Curricular Activities:				
Materials and Supplies	207,651	313,975	226,368	87,607
Capital Outlay - New	831	320	320	0
Other	41,550	44,649	43,345	1,304
Total Extracurricular Activities	250,032	358,944	270,033	88,911
Capital Outlay:				
Facilities Acquisition and Construction Services:				
Purchased Services	0	3,480	3,480	0
Capital Outlay - New	26,500	90,891	84,217	6,674
Total Capital Outlay	26,500	94,371	87,697	6,674
<i>Total Expenditures</i>	4,594,077	4,958,024	4,560,769	397,255
<i>Excess of Revenues Under Expenditures</i>	(1,489,054)	(380,131)	(326,057)	54,074
<b>Other Financing Sources (Uses)</b>				
Advances In	1,302,193	1,302,193	1,643,374	341,181
Advances Out	(1,302,193)	(1,552,930)	(1,549,000)	3,930
Transfers In	0	0	2,000	2,000
<i>Total Other Financing Sources (Uses)</i>	0	(250,737)	96,374	347,111
<i>Net Change in Fund Balance</i>	(1,489,054)	(630,868)	(229,683)	401,185
<i>Fund Balance Beginning of Year</i>	889,599	889,599	889,599	0
Prior Year Encumbrances Appropriated	118,912	118,912	118,912	0
<i>Fund Balance (Deficit) End of Year</i>	(\$480,543)	\$377,643	\$778,828	\$401,185



**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Public School Support Fund*  
*For the Fiscal Year Ended June 30, 2002*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Interest	\$10,900	\$14,425	\$7,534	(\$6,891)
Tuition and Fees	12,630	17,700	11,629	(6,071)
Contributions and Donations	12,200	16,925	14,914	(2,011)
Charges for Services	200	230	1,779	1,549
Miscellaneous	500	1,089	8,107	7,018
<i>Total Revenues</i>	<u>36,430</u>	<u>50,369</u>	<u>43,963</u>	<u>(6,406)</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Purchased Services	12,155	21,318	9,281	12,037
Materials and Supplies	21,051	48,851	23,126	25,725
Capital Outlay - New	6,290	6,290	4,558	1,732
Total Regular	<u>39,496</u>	<u>76,459</u>	<u>36,965</u>	<u>39,494</u>
Vocational:				
Other	<u>13,053</u>	<u>20,870</u>	<u>11,208</u>	<u>9,662</u>
<i>Total Expenditures</i>	<u>52,549</u>	<u>97,329</u>	<u>48,173</u>	<u>49,156</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(16,119)</u>	<u>(46,960)</u>	<u>(4,210)</u>	<u>42,750</u>
<b>Other Financing Sources (Uses)</b>				
Advances In	0	0	6,407	6,407
Advances Out	0	(4,000)	(4,000)	0
Transfers Out	<u>(4,627)</u>	<u>(5,851)</u>	<u>(5,820)</u>	<u>31</u>
<i>Total Other Financing Sources (Uses)</i>	<u>(4,627)</u>	<u>(9,851)</u>	<u>(3,413)</u>	<u>6,438</u>
<i>Net Change in Fund Balance</i>	(20,746)	(56,811)	(7,623)	49,188
<i>Fund Balance Beginning of Year</i>	45,121	45,121	45,121	0
Prior Year Encumbrances Appropriated	<u>12,265</u>	<u>12,265</u>	<u>12,265</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$36,640</u>	<u>\$575</u>	<u>\$49,763</u>	<u>\$49,188</u>

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Technology Fund*  
*For the Fiscal Year Ended June 30, 2002*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Tuition and Fees	\$0	\$2,929	\$1,099	(\$1,830)
Miscellaneous	100,000	121,198	118,796	(2,402)
<i>Total Revenues</i>	<u>100,000</u>	<u>124,127</u>	<u>119,895</u>	<u>(4,232)</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Purchased Services	1,490	2,290	2,290	0
Materials and Supplies	6,282	4,531	4,531	0
Capital Outlay - New	50,744	104,059	104,051	8
Total Regular	<u>58,516</u>	<u>110,880</u>	<u>110,872</u>	<u>8</u>
Special:				
Materials and Supplies	0	3,600	3,577	23
Capital Outlay - New	0	3,256	0	3,256
Total Special	<u>0</u>	<u>6,856</u>	<u>3,577</u>	<u>3,279</u>
Vocational:				
Purchased Services	0	4,000	4,000	0
Materials and Supplies	0	0	0	0
Capital Outlay - New	0	1,800	1,785	15
Total Vocational	<u>0</u>	<u>5,800</u>	<u>5,785</u>	<u>15</u>
Total Instruction	<u>\$58,516</u>	<u>\$123,536</u>	<u>\$120,234</u>	<u>\$3,302</u>

(continued)

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Technology Fund (continued)*  
*For the Fiscal Year Ended June 30, 2002*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Support Services:				
Instructional Staff:				
Salaries and Wages	17,175	17,175	17,175	0
Fringe Benefits	2,825	2,825	2,825	0
Purchased Services	0	1,500	1,450	50
Materials and Supplies	194	964	467	497
Capital Outlay - New	0	3,150	3,125	25
Total Support Services	<u>20,194</u>	<u>25,614</u>	<u>25,042</u>	<u>572</u>
Capital Outlay:				
Facilities Acquisition and:				
Construction Services:				
Capital Outlay - New	<u>53,240</u>	<u>764</u>	<u>764</u>	<u>0</u>
<i>Total Expenditures</i>	<u>131,950</u>	<u>149,914</u>	<u>146,040</u>	<u>3,874</u>
<i>Net Change in Fund Balance</i>	(31,950)	(25,787)	(26,145)	(358)
<i>Fund Balance Beginning of Year</i>	122,688	122,688	122,688	0
Prior Year Encumbrances Appropriated	<u>8,760</u>	<u>8,760</u>	<u>8,760</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$99,498</u></u>	<u><u>\$105,661</u></u>	<u><u>\$105,303</u></u>	<u><u>(\$358)</u></u>

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Web Grant Fund*  
*For the Fiscal Year Ended June 30, 2002*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>	\$0	\$0	\$0	\$0
<b>Expenditures</b>				
Current:				
Support Services:				
Pupil:				
Materials and Supplies	741	741	0	741
<i>Net Change in Fund Balance</i>	(741)	(741)	0	741
<i>Fund Balance Beginning of Year</i>	741	741	741	0
<i>Fund Balance End of Year</i>	<u>\$0</u>	<u>\$0</u>	<u>\$741</u>	<u>\$741</u>

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Athletics and Music Fund*  
*For the Fiscal Year Ended June 30, 2002*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Tuition and Fees	\$11,349	\$19,256	\$4,983	(\$14,273)
Extracurricular Activities	82,000	99,700	77,694	(22,006)
Contributions and Donations	14,000	17,534	12,000	(5,534)
Charges for Services	62,000	77,172	96,211	19,039
Miscellaneous	0	0	2,743	2,743
<i>Total Revenues</i>	<u>169,349</u>	<u>213,662</u>	<u>193,631</u>	<u>(20,031)</u>
<b>Expenditures</b>				
Current:				
Extracurricular Activities:				
Academic Oriented Activities:				
Materials and Supplies	16,748	6,583	6,583	0
Sports Oriented Activities:				
Salaries and Wages	8,870	9,152	9,152	0
Fringe Benefits	1,350	1,794	1,794	0
Purchased Services	50,103	54,574	54,574	0
Materials and Supplies	102,549	112,414	112,414	0
Capital Outlay - New	6,737	14,646	14,646	0
Capital Outlay - Replacement	22,288	10,754	10,754	0
Other	1,015	997	997	0
Total Sports Oriented Activities	<u>192,912</u>	<u>204,331</u>	<u>204,331</u>	<u>0</u>
Co-Curricular Activities:				
Materials and Supplies	37,754	86,598	86,598	0
<i>Total Expenditures</i>	<u>247,414</u>	<u>297,512</u>	<u>297,512</u>	<u>0</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(78,065)</u>	<u>(83,850)</u>	<u>(103,881)</u>	<u>(20,031)</u>
<b>Other Financing Sources (Uses)</b>				
Advances In	26,107	26,107	46,678	20,571
Advances Out	(26,107)	(14,707)	(14,707)	0
Transfers Out	45,217	45,217	44,677	(540)
<i>Total Other Financing Sources (Uses)</i>	<u>45,217</u>	<u>56,617</u>	<u>76,648</u>	<u>20,031</u>
<i>Net Change in Fund Balance</i>	(32,848)	(27,233)	(27,233)	0
<i>Fund Balance Beginning of Year</i>	45,898	45,898	45,898	0
Prior Year Encumbrances Appropriated	<u>20,126</u>	<u>20,126</u>	<u>20,126</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$33,176</u>	<u>\$38,791</u>	<u>\$38,791</u>	<u>\$0</u>

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Auxiliary Services Fund*  
*For the Fiscal Year Ended June 30, 2002*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$520,000	\$907,348	\$854,585	(\$52,763)
Interest	6,011	13,318	8,490	(4,828)
<i>Total Revenues</i>	<u>526,011</u>	<u>920,666</u>	<u>863,075</u>	<u>(57,591)</u>
<b>Expenditures</b>				
Current:				
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	510,585	505,096	505,096	0
Materials and Supplies	404,081	501,328	501,292	36
Capital Outlay - New	130,052	173,739	173,739	0
<i>Total Expenditures</i>	<u>1,044,718</u>	<u>1,180,163</u>	<u>1,180,127</u>	<u>36</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(518,707)</u>	<u>(259,497)</u>	<u>(317,052)</u>	<u>(57,555)</u>
<b>Other Financing Sources (Uses)</b>				
Advances In	141,000	141,000	183,200	42,200
Advances Out	(141,000)	(183,200)	(183,200)	0
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>(42,200)</u>	<u>0</u>	<u>42,200</u>
<i>Net Change in Fund Balance</i>	(518,707)	(301,697)	(317,052)	(15,355)
<i>Fund Balance Beginning of Year</i>	5,179	5,179	5,179	0
Prior Year Encumbrances Appropriated	314,362	314,362	314,362	0
<i>Fund Balance (Deficit) End of Year</i>	<u>(\$199,166)</u>	<u>\$17,844</u>	<u>\$2,489</u>	<u>(\$15,355)</u>

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Disadvantaged Pupil Program Fund*  
*For the Fiscal Year Ended June 30, 2002*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$20,070	\$20,070	\$0	(\$20,070)
<b>Expenditures</b>				
Current:				
Support Services:				
Instructional Staff:				
Purchased Services	<u>138</u>	<u>138</u>	<u>0</u>	<u>138</u>
<i>Net Change in Fund Balance</i>	19,932	19,932	0	(19,932)
<i>Fund Balance Beginning of Year</i>	<u>138</u>	<u>138</u>	<u>138</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$20,070</u></u>	<u><u>\$20,070</u></u>	<u><u>\$138</u></u>	<u><u>(\$19,932)</u></u>

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Career Development Fund*  
*For the Fiscal Year Ended June 30, 2002*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
<b>Revenues</b>				
Intergovernmental	\$87,053	\$62,813	\$62,813	\$0
<b>Expenditures</b>				
Current:				
Support Services:				
Pupils:				
Purchased Services	2,316	52,196	52,196	0
Materials and Supplies	7,073	7,825	7,709	116
Other	19	0	0	0
<i>Total Expenditures</i>	<u>9,408</u>	<u>60,021</u>	<u>59,905</u>	<u>116</u>
<i>Excess of Revenues Over Expenditures</i>	<u>77,645</u>	<u>2,792</u>	<u>2,908</u>	<u>116</u>
<b>Other Financing Sources (Uses)</b>				
Advances In	0	25,000	25,000	0
Advances Out	0	(37,200)	(37,200)	0
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>(12,200)</u>	<u>(12,200)</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	77,645	(9,408)	(9,292)	116
<i>Fund Balance Beginning of Year</i>	90	90	90	0
Prior Year Encumbrances Appropriated	<u>9,318</u>	<u>9,318</u>	<u>9,318</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$87,053</u></u>	<u><u>\$0</u></u>	<u><u>\$116</u></u>	<u><u>\$116</u></u>



**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Professional Development Fund*  
*For the Fiscal Year Ended June 30, 2002*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
<b>Revenues</b>				
Miscellaneous	\$26,398	\$0	\$0	\$0
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Salaries and Wages	6,978	1,328	1,199	129
Fringe Benefits	372	372	185	187
Capital Outlay - New	234	233	233	0
Total Instruction	7,584	1,933	1,617	316
Support Services:				
Instructional Staff:				
Salaries and Wages	4,269	9,920	8,080	1,840
Materials and Supplies	1,583	1,584	969	615
Total Support Services	5,852	11,504	9,049	2,455
<i>Total Expenditures</i>	13,436	13,437	10,666	2,771
<i>Net Change in Fund Balance</i>	12,962	(13,437)	(10,666)	2,771
<i>Fund Balance Beginning of Year</i>	9,983	9,983	9,983	0
Prior Year Encumbrances Appropriated	3,454	3,454	3,454	0
<i>Fund Balance End of Year</i>	\$26,399	\$0	\$2,771	\$2,771

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Excellence in Education Fund*  
*For the Fiscal Year Ended June 30, 2002*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>Expenditures</b>				
Current:				
Support Services:				
Pupils:				
Purchased Services	3,003	3,003	0	3,003
Instructional Staff:				
Purchased Services	<u>700</u>	<u>700</u>	<u>0</u>	<u>700</u>
<i>Total Expenditures</i>	<u>3,703</u>	<u>3,703</u>	<u>0</u>	<u>3,703</u>
<i>Net Change in Fund Balance</i>	(3,703)	(3,703)	0	3,703
<i>Fund Balance Beginning of Year</i>	<u>3,703</u>	<u>3,703</u>	<u>3,703</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$3,703</u></u>	<u><u>\$3,703</u></u>

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Gifted Education Fund*  
*For the Fiscal Year Ended June 30, 2002*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>	\$0	\$0	\$0	\$0
<b>Expenditures</b>				
Current:				
Instruction:				
Special:				
Materials and Supplies	<u>64</u>	<u>64</u>	<u>26</u>	<u>38</u>
<i>Net Change in Fund Balance</i>	(64)	(64)	(26)	38
<i>Fund Balance Beginning of Year</i>	38	38	38	0
Prior Year Encumbrances Appropriated	<u>26</u>	<u>26</u>	<u>26</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$38</u></u>	<u><u>\$38</u></u>

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Educational Management Information Systems Fund*  
*For the Fiscal Year Ended June 30, 2002*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Intergovernmental	\$11,577	\$14,739	\$14,739	\$0
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Capital Outlay - New	5,689	5,689	0	5,689
Support Services:				
Pupils:				
Purchased Services	0	2,062	2,062	0
Capital Outlay - New	5,229	4,417	1,250	3,167
Total Pupils	5,229	6,479	3,312	3,167
Administration:				
Capital Outlay - New	0	1,090	1,090	0
Fiscal:				
Purchased Services	4,366	4,366	4,366	0
Capital Outlay - New	0	4,360	4,360	0
Total Fiscal	4,366	8,726	8,726	0
Central:				
Purchased Services	20	20	20	0
Capital Outlay - New	5,257	6,547	965	5,582
Total Central	5,277	6,567	985	5,582
Total Support Services	14,872	22,862	14,113	8,749
<i>Total Expenditures</i>	20,561	28,551	14,113	14,438
<i>Net Change in Fund Balance</i>	(8,984)	(13,812)	626	14,438
<i>Fund Balance Beginning of Year</i>	16,175	16,175	16,175	0
Prior Year Encumbrances Appropriated	4,386	4,386	4,386	0
<i>Fund Balance End of Year</i>	\$11,577	\$6,749	\$21,187	\$14,438

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Network Connectivity Fund*  
*For the Fiscal Year Ended June 30, 2002*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$24,500	\$24,500	\$24,500	\$0
<b>Expenditures</b>				
Capital Outlay:				
Facilities Acquisition and Construction Services:				
Capital Outlay - New	39,984	39,984	0	39,984
<i>Net Change in Fund Balance</i>	(15,484)	(15,484)	24,500	39,984
<i>Fund Balance Beginning of Year</i>	39,984	39,984	39,984	0
<i>Fund Balance End of Year</i>	<u>\$24,500</u>	<u>\$24,500</u>	<u>\$64,484</u>	<u>\$39,984</u>

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*SchoolNet Professional Development Fund*  
*For the Fiscal Year Ended June 30, 2002*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$4,142	\$4,142	\$7,592	\$3,450
<b>Expenditures</b>				
Current:				
Support Services:				
Instructional Staff:				
Salaries and Wages	3,176	3,176	1,824	1,352
Purchased Services	0	4,142	1,623	2,519
<i>Total Expenditures</i>	<u>3,176</u>	<u>7,318</u>	<u>3,447</u>	<u>3,871</u>
<i>Net Change in Fund Balance</i>	966	(3,176)	4,145	7,321
<i>Fund Balance Beginning of Year</i>	<u>3,176</u>	<u>3,176</u>	<u>3,176</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$4,142</u></u>	<u><u>\$0</u></u>	<u><u>\$7,321</u></u>	<u><u>\$7,321</u></u>

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Ohio Reads Fund*  
*For the Fiscal Year Ended June 30, 2002*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$4,000	\$4,000	\$4,000	\$0
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Salaries and Wages	2,000	2,000	0	2,000
Support Services:				
Instructional Staff:				
Purchased Services	2,000	2,000	2,000	0
<i>Total Expenditures</i>	4,000	4,000	2,000	2,000
<i>Net Change in Fund Balance</i>	0	0	2,000	2,000
<i>Fund Balance Beginning of Year</i>	0	0	0	0
<i>Fund Balance End of Year</i>	\$0	\$0	\$2,000	\$2,000

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Technical Preparation Fund*  
*For the Fiscal Year Ended June 30, 2002*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$546	\$12,335	\$1,235	(\$11,100)
Miscellaneous	1,000	21,134	2,116	(19,018)
<i>Total Revenues</i>	1,546	33,469	3,351	(30,118)
<b>Expenditures</b>				
Current:				
Instruction:				
Vocational:				
Materials and Supplies	115	115	73	42
Capital Outlay - New	4,232	3,351	3,350	1
Total Instruction	4,347	3,466	3,423	43
Support Services:				
Instructional Staff:				
Salaries and Wages	19,380	19,380	6,358	13,022
Fringe Benefits	3,188	3,188	982	2,206
Purchased Services	2,882	2,882	1,001	1,881
Materials and Supplies	438	438	6	432
Total Support Services	25,888	25,888	8,347	17,541
<i>Total Expenditures</i>	30,235	29,354	11,770	17,584
<i>Excess of Revenues Over (Under) Expenditures</i>	(28,689)	4,115	(8,419)	(12,534)
<b>Other Financing Sources (Uses)</b>				
Advances In	0	0	28,350	28,350
Advances Out	0	(3,350)	(3,350)	0
<i>Total Other Financing Sources (Uses)</i>	0	(3,350)	25,000	28,350
<i>Net Change in Fund Balance</i>	(28,689)	765	16,581	15,816
<i>Fund Balance Beginning of Year</i>	41	41	41	0
Prior Year Encumbrances Appropriated	961	961	961	0
<i>Fund Balance (Deficit) End of Year</i>	(\$27,687)	\$1,767	\$17,583	\$15,816



**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Miscellaneous State Grants Fund*  
*For the Fiscal Year Ended June 30, 2002*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<b>Revenues</b>				
Intergovernmental	\$25,000	\$29,522	\$29,253	(\$269)
Miscellaneous	0	0	269	269
<i>Total Revenues</i>	<u>25,000</u>	<u>29,522</u>	<u>29,522</u>	<u>0</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Salaries and Wages	10	10	0	10
Fringe Benefits	16	16	0	16
Purchased Services	308	308	308	0
Materials and Supplies	7,766	7,766	4,479	3,287
Capital Outlay - New	12,500	12,500	629	11,871
Total Regular	<u>20,600</u>	<u>20,600</u>	<u>5,416</u>	<u>15,184</u>
Vocational:				
Salaries and Wages	360	2,975	0	2,975
Fringe Benefits	56	591	0	591
Materials and Supplies	138	2,989	1,923	1,066
Total Vocational	<u>554</u>	<u>6,555</u>	<u>1,923</u>	<u>4,632</u>
Total Instruction	<u>21,154</u>	<u>27,155</u>	<u>7,339</u>	<u>19,816</u>
Support Services:				
Instructional Staff:				
Salaries and Wages	14,972	0	0	0
Fringe Benefits	2,701	23	23	0
Purchased Services	7,342	2,014	2,014	0
Materials and Supplies	2,227	952	751	201
Capital Outlay - New	0	3,604	3,557	47
Total Instructional Staff	<u>27,242</u>	<u>6,593</u>	<u>6,345</u>	<u>248</u>
Operation and Maintenance of Plant:				
Purchased Services	<u>376</u>	<u>4,629</u>	<u>4,185</u>	<u>444</u>
Total Support Services	<u>27,618</u>	<u>11,222</u>	<u>10,530</u>	<u>692</u>
<i>Total Expenditures</i>	<u>48,772</u>	<u>38,377</u>	<u>17,869</u>	<u>20,508</u>
<i>Excess of Revenues Under Expenditures</i>	(23,772)	(8,855)	11,653	20,508
<b>Other Financing Sources</b>				
Advances In	<u>0</u>	<u>0</u>	<u>6,000</u>	<u>6,000</u>
<i>Net Change in Fund Balance</i>	(23,772)	(8,855)	17,653	26,508
<i>Fund Balance Beginning of Year</i>	46,126	46,126	46,126	0
Prior Year Encumbrances Appropriated	<u>2,647</u>	<u>2,647</u>	<u>2,647</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$25,001</u>	<u>\$39,918</u>	<u>\$66,426</u>	<u>\$26,508</u>

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Adult Basic Education Fund*  
*For the Fiscal Year Ended June 30, 2002*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$19,223	\$13,144	\$7,756	(\$5,388)
<b>Expenditures</b>				
Current:				
Instruction:				
Adult/Continuing:				
Salaries and Wages	130	16,358	14,465	1,893
Fringe Benefits	382	3,141	2,243	898
Purchased Services	369	1,734	390	1,344
Materials and Supplies	448	1,469	1,082	387
Capital Outlay - New	34	34	0	34
Total Instruction	1,363	22,736	18,180	4,556
Support Services:				
Instructional Staff:				
Purchased Services	1,548	1,548	0	1,548
<i>Total Expenditures</i>	2,911	24,284	18,180	6,104
<i>Excess of Revenues Over (Under) Expenditures</i>	16,312	(11,140)	(10,424)	716
<b>Other Financing Sources</b>				
Advances In	0	7,087	13,617	6,530
<i>Net Change in Fund Balance</i>	16,312	(4,053)	3,193	7,246
<i>Fund Balance Beginning of Year</i>	4,424	4,424	4,424	0
Prior Year Encumbrances Appropriated	128	128	128	0
<i>Fund Balance End of Year</i>	\$20,864	\$499	\$7,745	\$7,246

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Job Training Partnership Act Fund*  
*For the Fiscal Year Ended June 30, 2002*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
<b>Revenues</b>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>Expenditures</b>				
Current:				
Support Services:				
Instructional Staff:				
Salaries and Wages	23,860	23,860	0	23,860
Fringe Benefits	3,645	3,645	0	3,645
<i>Total Expenditures</i>	<u>27,505</u>	<u>27,505</u>	<u>0</u>	<u>27,505</u>
<i>Net Change in Fund Balance</i>	(27,505)	(27,505)	0	27,505
<i>Fund Balance Beginning of Year</i>	<u>27,505</u>	<u>27,505</u>	<u>27,505</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$27,505</u></u>	<u><u>\$27,505</u></u>

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Eisenhower Math and Science Fund*  
*For the Fiscal Year Ended June 30, 2002*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Intergovernmental	\$12,915	\$15,450	\$13,760	(\$1,690)
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Materials and Supplies	1,872	1,872	1,872	0
Support Services:				
Instructional Staff:				
Purchased Services	1,945	17,395	14,548	2,847
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	302	302	302	0
<i>Total Expenditures</i>	<u>4,119</u>	<u>19,569</u>	<u>16,722</u>	<u>2,847</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	8,796	(4,119)	(2,962)	1,157
<b>Other Financing Sources</b>				
Advances In	<u>0</u>	<u>0</u>	<u>1,690</u>	<u>1,690</u>
<i>Net Change in Fund Balance</i>	8,796	(4,119)	(1,272)	2,847
<i>Fund Balance Beginning of Year</i>	74	74	74	0
Prior Year Encumbrances Appropriated	<u>4,045</u>	<u>4,045</u>	<u>4,045</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$12,915</u></u>	<u><u>\$0</u></u>	<u><u>\$2,847</u></u>	<u><u>\$2,847</u></u>

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Title VI-B Fund*  
*For the Fiscal Year Ended June 30, 2002*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$332,778	\$355,933	\$360,050	\$4,117
<b>Expenditures</b>				
Current:				
Support Services:				
Pupils:				
Salaries and Wages	18,598	18,598	16,021	2,577
Fringe Benefits	7,115	7,115	3,943	3,172
Purchased Services	3,440	3,440	2,440	1,000
Total Pupils	29,153	29,153	22,404	6,749
Instructional Staff:				
Salaries and Wages	208,882	209,518	216,896	(7,378)
Fringe Benefits	78,924	79,103	77,473	1,630
Purchased Services	2,654	1,840	1,840	0
Total Instructional Staff	290,460	290,461	296,209	(5,748)
Total Support Services	319,613	319,614	318,613	1,001
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	43,877	43,877	43,877	0
<i>Total Expenditures</i>	363,490	363,491	362,490	1,001
<i>Excess of Revenues Under Expenditures</i>	(30,712)	(7,558)	(2,440)	5,118
<b>Other Financing Sources (Uses)</b>				
Advances In	0	164,800	162,604	(2,196)
Advances Out	(148,122)	(162,604)	(162,604)	0
<i>Total Other Financing Sources (Uses)</i>	(148,122)	2,196	0	(2,196)
<i>Net Change in Fund Balance</i>	(178,834)	(5,362)	(2,440)	2,922
<i>Fund Balance Beginning of Year</i>	2,922	2,922	2,922	0
Prior Year Encumbrances Appropriated	2,440	2,440	2,440	0
<i>Fund Balance (Deficit) End of Year</i>	(\$173,472)	\$0	\$2,922	\$2,922

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Carl Perkins Grant Fund*  
*For the Fiscal Year Ended June 30, 2002*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$170,106	\$203,100	\$200,824	(\$2,276)
<b>Expenditures</b>				
Current:				
Instruction:				
Vocational:				
Purchased Services	7,185	13,988	13,988	0
Materials and Supplies	4,215	4,367	1,772	2,595
Total Instruction	11,400	18,355	15,760	2,595
Support Services:				
Pupils:				
Salaries and Wages	0	19,112	19,112	0
Fringe Benefits	0	8,042	8,042	0
Purchased Services	0	67,053	67,053	0
Materials and Supplies	153	0	0	0
Total Pupils	153	94,207	94,207	0
Administration:				
Salaries and Wages	0	6,535	6,535	0
Fringe Benefits	0	2,500	2,500	0
Total Administration	0	9,035	9,035	0
Central:				
Salaries and Wages	0	32,964	32,964	0
Fringe Benefits	0	11,478	11,478	0
Purchased Services	749	12,716	12,716	0
Materials and Supplies	4,039	4,039	3,964	75
Other	4,997	19,247	19,247	0
Total Central	9,785	80,444	80,369	75
Total Support Services	9,938	183,686	183,611	75
<i>Total Expenditures</i>	21,338	202,041	199,371	2,670
<i>Excess of Revenues Over Expenditures</i>	148,768	1,059	1,453	394
<b>Other Financing Sources (Uses)</b>				
Advances In	0	34,300	36,576	2,276
Advances Out	0	(56,696)	(56,696)	0
<i>Total Other Financing Sources (Uses)</i>	0	(22,396)	(20,120)	2,276
<i>Net Change in Fund Balance</i>	148,768	(21,337)	(18,667)	2,670
<i>Fund Balance Beginning of Year</i>	2,567	2,567	2,567	0
Prior Year Encumbrances Appropriated	18,770	18,770	18,770	0
<i>Fund Balance End of Year</i>	\$170,105	\$0	\$2,670	\$2,670

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Transition Program Refugee Children Fund*  
*For the Fiscal Year Ended June 30, 2002*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
<b>Revenues</b>				
Intergovernmental	<u>\$7,650</u>	<u>\$7,650</u>	<u>\$7,650</u>	<u>\$0</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Special:				
Salaries and Wages	6,710	6,710	0	6,710
Fringe Benefits	940	940	0	940
Materials and Supplies	447	447	0	447
Capital Outlay - New	<u>12</u>	<u>12</u>	<u>0</u>	<u>12</u>
<i>Total Expenditures</i>	<u>8,109</u>	<u>8,109</u>	<u>0</u>	<u>8,109</u>
<i>Net Change in Fund Balance</i>	(459)	(459)	7,650	8,109
<i>Fund Balance Beginning of Year</i>	<u>8,109</u>	<u>8,109</u>	<u>8,109</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$7,650</u></u>	<u><u>\$7,650</u></u>	<u><u>\$15,759</u></u>	<u><u>\$8,109</u></u>

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Title I Fund*  
*For the Fiscal Year Ended June 30, 2002*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$107,177	\$107,718	\$108,901	\$1,183
<b>Expenditures</b>				
Current:				
Instruction:				
Special:				
Salaries and Wages	7,044	82,226	75,182	7,044
Fringe Benefits	236	20,227	19,355	872
Materials and Supplies	796	5,059	1,803	3,256
Capital Outlay - New	780	780	0	780
Total Instruction	8,856	108,292	96,340	11,952
Support Services:				
Administration:				
Purchased Services	325	325	325	0
Materials and Supplies	141	141	0	141
Total Support Services	466	466	325	141
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	45	8,810	8,765	45
Materials and Supplies	195	895	805	90
Total Operation of Non-Instructional Services:	240	9,705	9,570	135
<i>Total Expenditures</i>	9,562	118,463	106,235	12,228
<i>Excess of Revenues Over (Under) Expenditures</i>	97,615	(10,745)	2,666	13,411
<b>Other Financing Sources (Uses)</b>				
Advances In	0	87,950	87,950	0
Advances Out	0	(87,950)	(87,950)	0
<i>Total Other Financing Sources (Uses)</i>	0	0	0	0
<i>Net Change in Fund Balance</i>	97,615	(10,745)	2,666	13,411
<i>Fund Balance Beginning of Year</i>	10,183	10,183	10,183	0
Prior Year Encumbrances Appropriated	562	562	562	0
<i>Fund Balance End of Year</i>	\$108,360	\$0	\$13,411	\$13,411



**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Title VI Fund*  
*For the Fiscal Year Ended June 30, 2002*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$23,772	\$24,489	\$7,903	(\$16,586)
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Purchased Services	10,418	29,101	16,588	12,513
Materials and Supplies	1,051	1,051	74	977
Capital Outlay - New	5,090	1,090	0	1,090
Total Instruction	16,559	31,242	16,662	14,580
Support Services:				
Instructional Staff:				
Purchased Services	20,939	15,763	169	15,594
Capital Outlay - New	229	229	0	229
Total Support Services	21,168	15,992	169	15,823
Operation of Non-Instructional Services:				
Community Services:				
Materials and Supplies	115	2,886	2,747	139
Capital Outlay - Replacement	1,054	1,647	1,617	30
Total Operation of Non-Instructional Services:	1,169	4,533	4,364	169
<i>Total Expenditures</i>	38,896	51,767	21,195	30,572
<i>Excess of Revenues Under Expenditures</i>	(15,124)	(27,278)	(13,292)	13,986
<b>Other Financing Sources (Uses)</b>				
Advances In	0	2,350	21,699	19,349
Advances Out	0	(2,350)	(2,350)	0
<i>Total Other Financing Sources (Uses)</i>	0	0	19,349	19,349
<i>Net Change in Fund Balance</i>	(15,124)	(27,278)	6,057	33,335
<i>Fund Balance Beginning of Year</i>	26,986	26,986	26,986	0
Prior Year Encumbrances Appropriated	292	292	292	0
<i>Fund Balance End of Year</i>	\$12,154	\$0	\$33,335	\$33,335

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Emergency Immigrant Education Program Fund*  
*For the Fiscal Year Ended June 30, 2002*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$25,116	\$0	\$20,070	\$20,070
<b>Expenditures</b>				
Current:				
Instruction:				
Special:				
Salaries and Wages	2,496	2,496	0	2,496
Fringe Benefits	350	350	0	350
Materials and Supplies	12	12	12	0
<i>Total Expenditures</i>	<u>2,858</u>	<u>2,858</u>	<u>12</u>	<u>2,846</u>
<i>Net Change in Fund Balance</i>	22,258	(2,858)	20,058	22,916
<i>Fund Balance Beginning of Year</i>	2,846	2,846	2,846	0
Prior Year Encumbrances Appropriated	<u>12</u>	<u>12</u>	<u>12</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$25,116</u></u>	<u><u>\$0</u></u>	<u><u>\$22,916</u></u>	<u><u>\$22,916</u></u>

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Drug Free Schools Fund*  
*For the Fiscal Year Ended June 30, 2002*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
<b>Revenues</b>				
Intergovernmental	\$18,985	\$17,366	\$17,366	\$0
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Materials and Supplies	7	7	0	7
Support Services:				
Pupils:				
Purchased Services	0	17,366	17,366	0
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	198	198	198	0
<i>Total Expenditures</i>	<u>205</u>	<u>17,571</u>	<u>17,564</u>	<u>7</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>18,780</u>	<u>(205)</u>	<u>(198)</u>	<u>7</u>
<b>Other Financing Sources (Uses)</b>				
Advances In	0	17,366	17,366	0
Advances Out	0	(17,366)	(17,366)	0
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	18,780	(205)	(198)	7
<i>Fund Balance Beginning of Year</i>	7	7	7	0
Prior Year Encumbrances Appropriated	198	198	198	0
<i>Fund Balance End of Year</i>	<u>\$18,985</u>	<u>\$0</u>	<u>\$7</u>	<u>\$7</u>

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Preschool Grant Fund*  
*For the Fiscal Year Ended June 30, 2002*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$23,778	\$23,778	\$23,778	\$0
<b>Expenditures</b>				
Current:				
Support Services:				
Pupils:				
Salaries and Wages	5,521	10,611	1,691	8,920
Fringe Benefits	1,993	2,997	1,181	1,816
Purchased Services	5,028	22,712	22,712	0
<i>Total Expenditures</i>	<u>12,542</u>	<u>36,320</u>	<u>25,584</u>	<u>10,736</u>
<i>Net Change in Fund Balance</i>	11,236	(12,542)	(1,806)	10,736
<i>Fund Balance Beginning of Year</i>	6,793	6,793	6,793	0
Prior Year Encumbrances Appropriated	<u>5,749</u>	<u>5,749</u>	<u>5,749</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$23,778</u></u>	<u><u>\$0</u></u>	<u><u>\$10,736</u></u>	<u><u>\$10,736</u></u>

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Class Size Reduction Fund*  
*For the Fiscal Year Ended June 30, 2002*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Intergovernmental	\$41,694	\$52,029	\$47,859	(\$4,170)
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Salaries and Wages	11,051	47,626	36,592	11,034
Fringe Benefits	1,877	8,374	5,715	2,659
Purchased Services	2,531	7,318	4,670	2,648
Materials and Supplies	2,407	2,407	680	1,727
<i>Total Expenditures</i>	<u>17,866</u>	<u>65,725</u>	<u>47,657</u>	<u>18,068</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>23,828</u>	<u>(13,696)</u>	<u>202</u>	<u>13,898</u>
<b>Other Financing Sources (Uses)</b>				
Advances In	0	9,116	13,286	4,170
Advances Out	(16,678)	(25,794)	(15,031)	10,763
<i>Total Other Financing Sources (Uses)</i>	<u>(16,678)</u>	<u>(16,678)</u>	<u>(1,745)</u>	<u>14,933</u>
<i>Net Change in Fund Balance</i>	7,150	(30,374)	(1,543)	28,831
<i>Fund Balance Beginning of Year</i>	29,694	29,694	29,694	0
Prior Year Encumbrances Appropriated	680	680	680	0
<i>Fund Balance End of Year</i>	<u>\$37,524</u>	<u>\$0</u>	<u>\$28,831</u>	<u>\$28,831</u>

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Miscellaneous Federal Grants Fund*  
*For the Fiscal Year Ended June 30, 2002*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$281,619	\$280,919	\$165,462	(\$115,457)
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Capital Outlay - New	1,880	1,880	1,880	0
Special:				
Materials and Supplies	1,837	1,837	0	1,837
Vocational:				
Materials and Supplies	100,000	100,000	100,000	0
Total Instruction	103,717	103,717	101,880	1,837
Support Services:				
Instructional Staff:				
Salaries and Wages	118,285	118,285	118,285	0
Fringe Benefits	45,314	45,314	45,314	0
Purchased Services	18,020	18,020	15,441	2,579
Total Support Services	181,619	181,619	179,040	2,579
<i>Total Expenditures</i>	285,336	285,336	280,920	4,416
<i>Excess of Revenues Under Expenditures</i>	(3,717)	(4,417)	(115,458)	(111,041)
<b>Other Financing Sources (Uses)</b>				
Advances In	0	700	116,157	115,457
Advances Out	(700)	(700)	(700)	0
<i>Total Other Financing Sources (Uses)</i>	(700)	0	115,457	115,457
<i>Net Change in Fund Balance</i>	(4,417)	(4,417)	(1)	4,416
<i>Fund Balance Beginning of Year</i>	7,175	7,175	7,175	0
<i>Fund Balance End of Year</i>	\$2,758	\$2,758	\$7,174	\$4,416

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Bond Retirement Fund*  
*For the Fiscal Year Ended June 30, 2002*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Taxes	\$907,392	\$922,716	\$930,811	\$8,095
Intergovernmental	124,697	126,803	118,708	(8,095)
<i>Total Revenues</i>	<u>1,032,089</u>	<u>1,049,519</u>	<u>1,049,519</u>	<u>0</u>
<b>Expenditures</b>				
Debt Service:				
Principal Retirement	585,000	585,000	585,000	0
Interest and Fiscal Charges	370,873	370,753	370,753	0
Total Debt Service	<u>955,873</u>	<u>955,753</u>	<u>955,753</u>	<u>0</u>
<i>Total Expenditures</i>	<u>955,873</u>	<u>955,753</u>	<u>955,753</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	76,216	93,766	93,766	0
<i>Fund Balance Beginning of Year</i>	<u>0</u>	<u>1,323,572</u>	<u>1,323,572</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$76,216</u></u>	<u><u>\$1,417,338</u></u>	<u><u>\$1,417,338</u></u>	<u><u>\$0</u></u>

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Permanent Improvements Fund*  
*For the Fiscal Year Ended June 30, 2002*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Taxes	\$266,675	\$628,553	\$628,553	\$0
Intergovernmental	31,960	75,286	75,286	0
Interest	3,114	7,556	7,556	0
<i>Total Revenues</i>	301,749	711,395	711,395	0
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Capital Outlay - New	1,552	4,031	4,031	0
Capital Outlay - Replacement	978	3,855	3,855	0
Total Instruction	2,530	7,886	7,886	0
Support Services:				
Operation and Maintenance of Plant:				
Capital Outlay - New	0	24,856	24,856	0
Capital Outlay:				
Facilities Acquisition and Construction Services:				
Purchased Services	0	21,203	21,203	0
Capital Outlay - New	438,454	702,801	702,801	0
Total Capital Outlay	438,454	724,004	724,004	0
<i>Total Expenditures</i>	440,984	756,746	756,746	0
<i>Net Change in Fund Balance</i>	(139,235)	(45,351)	(45,351)	0
<i>Fund Balance Beginning of Year</i>	140,175	140,175	140,175	0
Prior Year Encumbrances Appropriated	235,270	235,270	235,270	0
<i>Fund Balance End of Year</i>	\$236,210	\$330,094	\$330,094	\$0



**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Energy Conservation Fund*  
*For the Fiscal Year Ended June 30, 2002*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>Expenditures</b>				
Current:				
Support Services:				
Operation and Maintenance of Plant:				
Purchased Services	<u>5,600</u>	<u>3,110</u>	<u>3,110</u>	<u>0</u>
Debt Service:				
Principal Retirement	<u>1,534,880</u>	<u>1,535,000</u>	<u>1,535,000</u>	<u>0</u>
Interest and Fiscal Charges	<u>67,292</u>	<u>67,292</u>	<u>67,292</u>	<u>0</u>
Total Debt Service	<u>1,602,172</u>	<u>1,602,292</u>	<u>1,602,292</u>	<u>0</u>
<i>Total Expenditures</i>	<u>1,607,772</u>	<u>1,605,402</u>	<u>1,605,402</u>	<u>0</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(1,607,772)</u>	<u>(1,605,402)</u>	<u>(1,605,402)</u>	<u>0</u>
<b>Other Financing Sources</b>				
Proceeds of Notes	<u>1,290,000</u>	<u>1,290,000</u>	<u>1,290,000</u>	<u>0</u>
Transfers In	<u>315,152</u>	<u>315,152</u>	<u>315,152</u>	<u>0</u>
<i>Total Other Financing Sources</i>	<u>1,605,152</u>	<u>1,605,152</u>	<u>1,605,152</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	<u>(2,620)</u>	<u>(250)</u>	<u>(250)</u>	<u>0</u>
<i>Fund Balance Beginning of Year</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Prior Year Encumbrances Appropriated	<u>250</u>	<u>250</u>	<u>250</u>	<u>0</u>
<i>Fund Balance (Deficit) End of Year</i>	<u>(\$2,370)</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Construction Fund*  
*For the Fiscal Year Ended June 30, 2002*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<b>Revenues</b>				
Interest	\$103,901	\$3,901	\$3,934	\$33
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Capital Outlay - New	12,909	12,909	0	12,909
Support Services:				
Administration:				
Materials and Supplies	1,400	1,400	0	1,400
Fiscal:				
Materials and Supplies	1,400	1,400	0	1,400
Central:				
Materials and Supplies	1,401	1,401	0	1,401
Total Support Services	4,201	4,201	0	4,201
Capital Outlay:				
Facilities Acquisition and Construction Services:				
Capital Outlay - New	0	5,107	5,107	0
Site Improvement Services:				
Purchased Services	0	32,775	32,775	0
Materials and Supplies	0	394	394	0
Capital Outlay - New	19,635	152,441	133,577	18,864
Total Site Improvement Services	19,635	185,610	166,746	18,864
Total Capital Outlay	19,635	190,717	171,853	18,864
<i>Total Expenditures</i>	36,745	207,827	171,853	35,974
<i>Excess of Revenues Over (Under) Expenditures</i>	67,156	(203,926)	(167,919)	36,007
<b>Special Item</b>				
Nonrefundable Deposit on Sale of Land	0	100,000	100,000	0
<i>Net Change in Fund Balance</i>	67,156	(103,926)	(67,919)	36,007
<i>Fund Balance Beginning of Year</i>	36,780	36,780	36,780	0
Prior Year Encumbrances Appropriated	171,081	171,081	171,081	0
<i>Fund Balance End of Year</i>	\$275,017	\$103,935	\$139,942	\$36,007

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Replacement Fund*  
*For the Fiscal Year Ended June 30, 2002*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Miscellaneous	\$12,500	\$0	\$0	\$0
<b>Expenditures</b>				
Capital Outlay:				
Facilities Acquisition and Construction Services:				
Capital Outlay - New	<u>56,075</u>	<u>61,210</u>	<u>7,836</u>	<u>53,374</u>
<i>Net Change in Fund Balance</i>	(43,575)	(61,210)	(7,836)	53,374
<i>Fund Balance Beginning of Year</i>	56,076	56,076	56,076	0
Prior Year Encumbrances Appropriated	<u>5,134</u>	<u>5,134</u>	<u>5,134</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$17,635</u></u>	<u><u>\$0</u></u>	<u><u>\$53,374</u></u>	<u><u>\$53,374</u></u>

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*School Net Plus Fund*  
*For the Fiscal Year Ended June 30, 2002*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
<b>Revenues</b>				
Miscellaneous	<u>\$3,000</u>	<u>\$3,450</u>	<u>\$0</u>	<u>(\$3,450)</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Capital Outlay - New	1,335	1,335	1,335	0
Capital Outlay:				
Facilities Acquisition and Construction Services:				
Capital Outlay - New	<u>7</u>	<u>1,279</u>	<u>1,272</u>	<u>7</u>
<i>Total Expenditures</i>	<u>1,342</u>	<u>2,614</u>	<u>2,607</u>	<u>7</u>
<i>Net Change in Fund Balance</i>	1,658	836	(2,607)	(3,443)
<i>Fund Balance Beginning of Year</i>	7	7	7	0
Prior Year Encumbrances Appropriated	<u>2,607</u>	<u>2,607</u>	<u>2,607</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$4,272</u></u>	<u><u>\$3,450</u></u>	<u><u>\$7</u></u>	<u><u>(\$3,443)</u></u>

**Mayfield City School District**  
*Schedule of Revenues, Expenses and Changes*  
*In Fund Equity - Budget (Non-GAAP Basis) and Actual*  
*Self Insurance Fund*  
*For the Fiscal Year Ended June 30, 2002*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
<b>Revenues</b>				
Charges for Services	\$761,001	\$958,415	\$960,299	\$1,884
Interest	2,736	7,084	3,452	(3,632)
Miscellaneous	11,019	12,158	13,905	1,747
<i>Total Revenues</i>	<u>774,756</u>	<u>977,657</u>	<u>977,656</u>	<u>(1)</u>
<b>Expenses</b>				
Purchased Services	13,823	13,823	13,823	0
Claims	921,268	967,666	861,041	106,625
<i>Total Expenses</i>	<u>935,091</u>	<u>981,489</u>	<u>874,864</u>	<u>106,625</u>
<i>Net Change in Fund Equity</i>	(160,335)	(3,832)	102,792	106,624
<i>Fund Equity Beginning of Year</i>	<u>184,705</u>	<u>184,705</u>	<u>184,705</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u><u>\$24,370</u></u>	<u><u>\$180,873</u></u>	<u><u>\$287,497</u></u>	<u><u>\$106,624</u></u>

**Mayfield City School District**  
*Schedule of Revenues, Expenses and Changes*  
*In Fund Equity - Budget (Non-GAAP Basis) and Actual*  
*Scholarship Fund*  
*For the Fiscal Year Ended June 30, 2002*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Interest	\$2,000	\$935	\$877	(\$58)
Contributions and Donations	384	110	168	58
<i>Total Revenues</i>	<u>2,384</u>	<u>1,045</u>	<u>1,045</u>	<u>0</u>
<b>Expenses</b>				
Purchased Services	500	500	0	500
Other	3,200	3,200	2,700	500
<i>Total Expenses</i>	<u>3,700</u>	<u>3,700</u>	<u>2,700</u>	<u>1,000</u>
<i>Net Change in Fund Equity</i>	(1,316)	(2,655)	(1,655)	1,000
<i>Fund Equity Beginning of Year</i>	<u>37,369</u>	<u>37,369</u>	<u>37,369</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u><u>\$36,053</u></u>	<u><u>\$34,714</u></u>	<u><u>\$35,714</u></u>	<u><u>\$1,000</u></u>

## **Statistical Section**

**The following statistical tables reflect social and economic data,  
financial trends and fiscal capacity of the School District.**

**Mayfield City School District**

*General Fund*

*Revenues by Source and Expenditures by Function (1)*

*Last Ten Fiscal Years*

	2002	2001	2000	1999
Taxes	\$32,316,957	\$29,420,671	\$26,871,677	\$28,894,202
Intergovernmental	6,772,497	6,298,964	6,141,912	5,048,047
Interest	411,266	1,307,055	1,028,411	921,578
Tuition and Fees	938,803	615,534	474,738	680,999
Charges for Services	0	64,964	0	0
Contributions and Donations	0	80	0	178
Rentals	58,162	68,542	121,779	86,569
Miscellaneous	36,432	203,500	110,479	99,803
<b>Total</b>	<b>\$40,534,117</b>	<b>\$37,979,310</b>	<b>\$34,748,996</b>	<b>\$35,731,376</b>
 Current:				
Instruction:				
Regular	\$17,138,114	\$16,354,644	\$15,265,863	\$14,670,343
Special	5,008,552	3,840,575	3,729,947	3,019,845
Vocational	914,254	801,634	745,836	922,987
Support Services				
Pupils	2,611,107	2,432,662	2,217,129	2,070,613
Instructional Staff	2,797,877	2,423,255	2,016,963	1,751,175
Board of Education	47,067	39,595	37,727	43,479
Administration	2,313,457	2,061,475	2,023,632	1,896,143
Fiscal	1,053,783	877,732	868,727	837,878
Business	201,640	228,110	236,819	196,435
Operation and				
Maintenance of Plant	4,944,898	4,767,811	4,022,221	3,999,565
Pupil Transportation	3,078,313	2,777,825	2,372,098	2,308,425
Central	690,914	374,006	460,560	339,929
Operation of Non-				
Instructional Services	7,334	5,141	5,781	5,593
Extracurricular Activities	685,411	632,684	539,161	504,033
Capital Outlay	597,355	662,540	730,770	320,006
<b>Total</b>	<b>\$42,090,076</b>	<b>\$38,279,689</b>	<b>\$35,273,234</b>	<b>\$32,886,449</b>

Source: School District Financial Records

(1) Information is based on modified accrual. Information for full accrual will be presented when there are enough years of information to make comparisons.

Instruction expenditures function is shown in total for years 1993 through 1995.



1998	1997	1996	1995	1994	1993
\$26,695,305	\$26,264,831	\$25,999,868	\$22,509,045	\$22,636,469	\$22,470,483
4,613,814	4,202,153	4,322,066	4,050,276	4,143,627	4,063,109
803,104	604,966	403,166	356,462	281,639	235,516
1,234,791	1,278,184	514,048	487,723	540,994	604,472
0	0	0	0	0	0
250	200	0	0	0	0
83,811	50,950	0	0	0	0
230,772	25,661	591,300	465,045	454,279	379,358
<u>\$33,661,847</u>	<u>\$32,426,945</u>	<u>\$31,830,448</u>	<u>\$27,868,551</u>	<u>\$28,057,008</u>	<u>\$27,752,938</u>
\$14,053,034	\$12,740,820	\$12,339,868	\$16,920,634	\$15,384,696	\$14,736,050
2,502,011	2,531,049	2,467,974	0	0	0
742,487	606,329	616,994	0	0	0
2,007,073	1,891,991	1,805,185	1,885,263	1,813,001	1,723,945
1,557,234	1,411,189	1,284,668	1,272,175	1,285,119	1,231,953
58,494	62,168	56,963	56,506	52,260	54,925
1,755,032	1,865,430	1,675,590	1,726,702	1,796,207	1,569,220
786,404	732,800	712,591	709,929	783,866	656,393
183,698	294,370	189,578	253,715	230,356	145,826
3,837,161	3,272,329	3,415,649	3,542,617	3,598,710	3,446,732
2,175,133	2,178,736	2,342,357	2,226,641	2,184,443	1,988,241
333,232	282,866	258,796	357,008	319,239	282,622
5,527	5,125	5,260	5,019	5,066	4,911
457,619	455,728	398,744	525,348	441,091	461,183
305,884	220,145	4,012	23,299	91,480	72,177
<u>\$30,760,023</u>	<u>\$28,551,075</u>	<u>\$27,574,229</u>	<u>\$29,504,856</u>	<u>\$27,985,534</u>	<u>\$26,374,178</u>

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

Year (2)	Current Levy	Delinquent Levy (3)	Total Levy	Current Collection
2001	\$33,876,540	\$1,770,483	\$35,647,023	\$32,262,703
2000	32,518,266	1,408,856	33,927,122	31,158,922
1999	32,412,030	1,152,000	33,564,030	31,734,132
1998	31,279,158	1,289,028	32,568,186	30,653,667
1997	30,009,769	1,171,155	31,180,924	29,223,359
1996	29,997,366	1,286,345	31,283,711	29,314,332
1995	26,026,378	1,339,730	27,366,108	25,465,091
1994	25,585,505	1,560,814	27,146,319	24,490,179
1993	25,726,576	1,686,878	27,413,454	25,289,423
1992	25,892,198	1,134,556	27,026,754	25,191,058

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) Includes Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental Revenue.
- (2) Represents collection year. 2002 information cannot be presented because all collections have not been made by June 30.
- (3) This amount cannot be calculated based on other information in this statistical table because of retroactive additions and reductions which are brought on in one lump sum.

Percent of Current Levy Collected	Delinquent Collection	Total Collection	Total Collection As a Percent of Current Levy
95.2%	\$1,713,531	\$33,976,234	100.3%
95.8	817,455	31,976,377	98.3
97.9	726,536	32,460,668	100.2
98.0	813,988	31,467,655	100.6
97.4	408,827	29,632,186	98.7
97.7	523,275	29,837,607	99.5
97.8	307,404	25,772,495	99.0
95.7	426,424	24,916,603	97.4
98.3	410,534	25,699,957	99.9
97.3	677,917	25,868,975	99.9

**Mayfield City School District**  
*Assessed and Estimated Actual Value of Taxable Property*  
*Last Ten Years*

Year	Real Property		Public Utility Property	
	Assessed Value	Estimated Actual Value (1)	Assessed Value	Estimated Actual Value (1)
2002	\$1,075,305,210	\$3,072,300,600	\$22,037,980	\$25,043,159
2001	1,052,927,450	3,008,364,143	25,780,550	29,296,080
2000	920,198,600	2,629,138,857	27,427,170	31,167,239
1999	897,060,570	2,563,030,200	29,720,390	33,773,170
1998	888,957,320	2,539,878,057	29,656,540	33,700,614
1997	820,748,860	2,344,996,743	30,338,070	34,475,080
1996	816,206,850	2,332,019,571	31,200,900	35,455,568
1995	787,482,800	2,249,950,857	32,230,520	36,625,591
1994	696,607,510	1,990,307,171	32,175,020	36,562,523
1993	685,457,270	1,958,449,343	32,173,010	36,560,239

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 various rates from 25 to 88 percent of actual value.  
 Tangible personal property is assessed at 25 percent of actual value for 2002.

Tangible Personal Property		Total		
Assessed Value	Estimated Actual Value (1)	Assessed Value	Estimated Actual Value (1)	Ratio
\$107,516,105	\$430,064,420	\$1,204,859,295	\$3,527,408,179	34%
102,638,581	410,554,324	1,181,346,581	3,448,214,547	34
101,048,065	404,192,260	1,048,673,835	3,064,498,356	34
97,775,090	391,100,360	1,024,556,050	2,987,903,730	34
82,840,595	331,362,380	1,001,454,455	2,904,941,051	34
83,412,967	333,651,868	934,499,897	2,713,123,691	34
76,163,140	304,652,560	923,570,890	2,672,127,699	35
76,819,842	307,279,368	896,533,162	2,593,855,816	35
85,046,761	340,187,044	813,829,291	2,367,056,738	34
87,220,147	348,880,588	804,850,427	2,343,890,170	34

3.

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

Year	City of Mayfield Heights	Cuyahoga County	Mayfield City School District				Village of Gates Mills (1)	Village of Mayfield (1)	City of Highland Heights (1)
			General Fund	Bond Retirement	Permanent Improvement	Total			
2002	\$10.00	\$17.60	\$57.67	\$0.83	\$0.70	\$59.20	\$10.90	\$7.30	\$4.00
2001	10.00	17.60	57.67	0.93	0.70	59.30	10.90	7.30	4.00
2000	10.00	16.70	57.67	0.93	0.70	59.30	10.90	7.30	4.00
1999	10.00	16.70	57.67	1.03	0.70	59.40	10.90	7.30	4.00
1998	10.00	18.00	57.67	0.53	0.70	58.90	10.90	7.30	4.00
1997	10.00	18.00	57.67	0.53	0.70	58.90	10.90	7.30	4.00
1996	10.00	18.00	57.67	0.53	0.70	58.90	14.40	7.30	4.00
1995	10.00	18.20	54.67	0.53	0.70	55.90	14.40	7.30	4.00
1994	10.00	17.80	54.67	0.73	0.70	56.10	14.40	7.30	4.00
1993	10.00	17.80	54.67	0.73	0.70	56.10	13.40	7.30	4.00

Source: Cuyahoga County Auditor

- (1) Certain points of the Villages of Gates Mills and Mayfield and the City of Highland Heights are within the Mayfield City School District and are subject to the Mayfield City School District tax.

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

Year	Net General Obligation Bonded Debt (1)	Assessed Value (2)	Population (3)	Ratio of Net Debt to Assessed Value	Net Debt Per Capita
2002	\$6,356,480	\$1,204,859,295	33,396	0.53%	\$190.34
2001	7,112,126	1,181,346,581	33,396	0.60	212.96
2000	7,825,676	1,048,673,835	32,066	0.75	244.05
1999	8,518,336	1,024,556,050	32,066	0.83	265.65
1998	1,910,047	1,001,454,455	32,066	0.19	59.57
1997	2,184,027	934,499,897	32,066	0.23	68.11
1996	2,450,240	923,570,890	32,066	0.27	76.41
1995	2,730,436	896,533,162	32,066	0.30	85.15
1994	3,011,955	813,829,291	32,066	0.37	93.93
1993	3,319,071	804,850,427	32,066	0.41	103.51

Source:

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

**Mayfield City School District**  
*Computation of Legal Debt Margin*  
 June 30, 2002

Assessed Valuation	\$1,204,859,295
Debt Limit - 9% of Assessed Value (1)	\$108,437,337
Amount of Debt Applicable to Debt Limit:	
General Obligation Bonds	(7,924,994)
Energy Conservation Notes	(1,080,000)
Amount Available in Debt Service Fund	1,568,514
Total	(7,436,480)
Exemptions:	
Energy Conservation Notes	1,080,000
Amount of Debt Subject to the Limit	(6,356,480)
Overall Debt Margin	\$102,080,857
Debt Limit - .10% of Assessed Value (1)	\$1,204,859
Amount of Debt Applicable	0
Unvoted Debt Margin	\$1,204,859

Source: Cuyahoga County Auditor and School District Financial Records

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



**Mayfield City School District**

*Computation of Direct and Overlapping General Obligation Bonded Debt*

*December 31, 2001*

<u>Jurisdiction</u>	<u>General Obligation Debt Outstanding</u>	<u>Percentage Applicable to School District (1)</u>	<u>Amount Applicable to School District</u>
<u>Direct:</u>			
Mayfield City School District	<u>\$7,924,994</u>	100.00%	<u>\$7,924,994</u>
<u>Overlapping:</u>			
City of Highland Heights	18,715,000	27.22	5,094,223
Cuyahoga County	216,544,636	4.20	9,094,875
Regional Transit Authority	<u>123,915,000</u>	4.20	<u>5,204,430</u>
Total Overlapping	<u>359,174,636</u>		<u>19,393,528</u>
Total	<u><u>\$367,099,630</u></u>		<u><u>\$27,318,522</u></u>

Source: Cuyahoga County Auditor, Mayfield City School District, City of Highland Heights Finance Department and Regional Transit Authority.

(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 2001 collection year.

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

Year	Principal	Interest	Total Debt Service	Total General Fund Expenditures	Ratio of Debt Service to General Fund Expenditures (Percentage)
2002	\$585,000	\$370,753	\$955,753	\$42,090,076	2.27%
2001	575,000	399,427	974,427	38,279,689	2.55
2000	570,000	427,556	997,556	35,273,234	2.83
1999	295,000	182,703	477,703	32,886,449	1.45
1998	295,000	201,338	496,338	30,760,023	1.61
1997	295,000	224,662	519,662	28,551,075	1.82
1996	295,000	239,688	534,688	27,574,229	1.94
1995	295,000	258,863	553,863	29,504,856	1.88
1994	295,000	278,038	573,038	27,985,534	2.05
1993	295,000	297,213	592,213	26,374,178	2.25

Source: School District Financial Records

## Mayfield City School District

### *Demographic Statistics*

#### *Last Ten Years*

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<u>Year</u>	<u>Cuyahoga County Population</u>	<u>Population</u>	<u>School Enrollment</u>	<u>Unemployment Rate (1)</u>
2002	1,393,978	33,396	3,944	4.6%
2001	1,380,421	33,396	3,895	4.5
2000	1,386,096	32,066	3,920	4.5
1999	1,386,096	32,066	4,033	4.6
1998	1,397,694	32,066	3,996	4.4
1997	1,398,169	32,066	3,942	5.8
1996	1,403,217	32,066	3,928	5.2
1995	1,403,239	32,066	3,847	4.8
1994	1,414,141	32,066	3,767	5.8
1993	1,411,209	32,066	3,830	6.8

Sources: Cleveland Plain Dealer Newspaper

U.S. Census of Population, 1990 Federal Census and 2000 Federal Census

School District Financial Records

(1) Represents Cuyahoga County

**Mayfield City School District**  
*Property Value,*  
*Financial Institution Deposits and Building Permits*  
*Last Ten Years*

Year	Property Value (1) (Real Estate Only)	Financial Institution Deposits (000's) Banks	Value of Residential Building Permits Issued (2)	Value of Commercial Building Permits Issued (2)
2001	\$1,052,927,450	\$88,346,368	\$10,654,474	\$6,384,823
2000	920,198,600	61,942,764	14,814,529	11,013,947
1999	897,060,570	57,021,360	14,231,418	27,934,690
1998	888,957,320	56,770,353	8,508,358	17,641,198
1997	820,748,860	53,941,971	9,360,926	8,348,301
1996	816,206,850	27,068,211	5,504,646	3,520,990
1995	787,482,800	22,458,573	9,231,740	19,090,890
1994	696,607,510	20,885,453	10,266,176	9,929,702
1993	685,457,270	21,009,421	12,221,841	10,500,000
1992	669,336,070	19,379,280	9,398,557	3,984,750

Sources: Federal Reserve Bank of Cleveland  
 Cities of Highland Heights and Mayfield Heights and the Villages of Gates Mills and Mayfield Building Department reports

(1) Represents assessed value.

(2) Includes new and existing building permit values.

**Mayfield City School District**

*Principal Taxpayers*

*Real Estate Tax*

*December 31, 2001*

<u>Name of Taxpayer</u>	<u>Assessed Value (1)</u>	<u>Percent of Real Property Assessed Value</u>
Progressive Casualty Insurance Company	\$22,394,430	2.08%
Duke Realty Limited Partnership	15,560,870	1.45
Gates Mills Towers Apartment Company	14,623,670	1.36
Golden Gate Shopping Center	12,546,590	1.17
Marsol Apartment Company	11,383,270	1.06
Meridia Hillcrest/Huron Hospital	9,496,550	0.88
Philips	7,143,750	0.66
Best Property Fund	6,977,260	0.65
Developers Division Realty Corporation	6,805,930	0.63
Derf Limited	<u>6,741,640</u>	<u>0.63</u>
Total	<u>\$113,673,960</u>	<u>10.57%</u>
Real Property Assessed Value	<u>\$1,075,305,210</u>	

Source: Cuyahoga County Auditor

(1) Assessed values are for the 2002 collection year.

**Mayfield City School District**  
*Principal Taxpayers*  
*Tangible Personal Property Tax*  
*December 31, 2001*

Name of Taxpayer	Assessed Value (1)	Percent of Real Property Assessed Value
Rockwell Automation, Incorporated	\$11,826,350	11.00%
Philips Medical Systems	11,770,730	10.95
Whitey Company	9,521,640	8.86
Stanley Works	3,533,710	3.29
Parker-Hannifin Corporation	2,486,560	2.31
Mayfran International, Incorporated	2,390,470	2.22
Cyberex, Incorporated	1,983,450	1.84
Sorbir, Incorporated	1,890,550	1.76
Mullinax of Mayfield, Incorporated	1,834,290	1.71
Home Depot USA, Incorporated	1,728,050	1.61
Total	<u>\$48,965,800</u>	<u>45.55%</u>
Tangible Personal Property Tax Assessed Value	<u>\$107,516,105</u>	

Source: Cuyahoga County Auditor

(1) Assessed values are for the 2002 collection year.

**Mayfield City School District**

*Principal Taxpayers*

*Public Utilities Tax*

*December 31, 2001*

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<u>Name of Taxpayer</u>	<u>Assessed Value (1)</u>	<u>Percent of Real Property Assessed Value</u>
Cleveland Electric Illuminating Company	\$12,137,800	55.08%
Ohio Bell Telephone Company	7,288,580	33.07
East Ohio Gas Company	<u>761,630</u>	<u>3.46</u>
Total	<u>\$20,188,010</u>	<u>91.61%</u>
Public Utility Assessed Value	<u>\$22,037,980</u>	

Source: Cuyahoga County Auditor

(1) Assessed values are for the 2002 collection year.

**Mayfield City School District**

*Per Pupil Cost*

*Last Ten Fiscal Years*

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<u>Year</u>	<u>General Fund Expenditures</u>	<u>Average Daily Student Enrollment</u>	<u>Per Cost Pupil</u>
2002	\$42,090,076	3,944	\$10,672
2001	38,279,689	3,895	9,828
2000	35,273,234	3,920	8,998
1999	32,886,449	4,033	8,154
1998	30,760,023	3,996	7,698
1997	28,551,075	3,942	7,243
1996	27,574,229	3,928	7,020
1995	29,504,856	3,847	7,670
1994	27,985,534	3,767	7,429
1993	26,374,178	3,830	6,886

Source: School District Financial Records.



**Mayfield City School District**  
*Teacher Education and Experience*  
 June 30, 2002

<u>Degree</u>	<u>Number of Teachers</u>	<u>Percentage of Total</u>
Bachelor's Degree	22	7.97%
Bachelor + 9	30	10.87
Bachelor + 18	22	7.97
Bachelor + 27	39	14.13
Master's Degree	37	13.41
Master's + 9	23	8.33
Master's + 18	27	9.78
Master's + 27	72	26.09
Master's + 60	4	1.45
Total	<u>276</u>	<u>100.00%</u>

<u>Years of Experience</u>	<u>Number of Teachers</u>	<u>Percentage of Total</u>
0 - 5	84	30.43%
6 - 10	60	21.74
11 and Over	132	47.83
	<u>276</u>	<u>100.00%</u>

Source: School District Personnel Records

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STATE OF OHIO  
OFFICE OF THE AUDITOR  

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JIM PETRO, AUDITOR OF STATE

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P.O. Box 1140  
Columbus, Ohio 43216-1140  
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800-282-0370  
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**MAYFIELD 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 28, 2003**