



**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

**SINGLE AUDIT**

**FOR THE YEAR ENDED JUNE 30, 2009**



**Mary Taylor, CPA**  
Auditor of State



**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

<b>FEDERAL GRANTOR Pass Through Grantor Program Title</b>	<b>Federal CFDA Number</b>	<b>Receipts</b>	<b>Non-Cash Receipts</b>	<b>Disbursements</b>	<b>Non-Cash Disbursements</b>
<b>U.S. DEPARTMENT OF AGRICULTURE</b>					
<i>Passed Through Ohio Department of Education</i>					
School Lunch Program - 2009	10.555	\$ 23,768	\$ 2,456	\$ 23,768	\$ 2,456
Total U.S. Department of Agriculture		23,768	2,456	23,768	2,456
<b>U.S. DEPARTMENT OF EDUCATION</b>					
<i>Passed Through Ohio Department of Education</i>					
Student Financial Aid Cluster:					
Federal Family Education Loans - 2009	84.032	400,058	0	400,058	0
Federal Pell Grant Program - 2009	84.063	174,589	0	174,589	0
Total Student Financial Aid Cluster		574,647	0	574,647	0
Career and Technical Education Basic Grants to States:					
Carl Perkins Secondary - 2008	84.048	1,542	0	0	0
Carl Perkins Secondary - 2009	84.048	261,445	0	265,080	0
Carl Perkins Adult - 2009	84.048	38,416	0	77,869	0
Dropout Prevention - 2008	84.048	19,349	0	7,114	0
Total Career and Technical Education Basic Grants to States		320,752	0	350,063	0
Safe and Drug Free Schools - 2009	84.186	1,436	0	1,436	0
Innovative Programs, Title V - 2008	84.298	1011	0	0	0
Innovative Programs, Title V - 2009	84.298	558	0	644	0
Total Title V		1,569	0	644	0
Improving Teacher Quality, Title II-A - 2009	84.367	1,016	0	1,129	0
Total U.S. Department of Education		899,420	0	927,919	0
<b>Total</b>		<b>\$ 923,188</b>	<b>\$ 2,456</b>	<b>\$ 951,687</b>	<b>\$ 2,456</b>

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

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

**NOTE A - SIGNIFICANT ACCOUNTING POLICIES**

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

**NOTE B – SCHOOL LUNCH PROGRAM**

The Center commingles cash receipts from the U.S. Department of Agriculture with similar State grants. When reporting expenditures on this Schedule, the Center assumes it expends federal monies first.

**NOTE C – FOOD DONATION PROGRAM**

Program regulations do not require the Center to maintain separate inventory records for purchased food versus food commodities it receives from the U.S. Department of Agriculture. The Center reports commodities consumed on the Schedule at the fair value.

**CFDA** – Catalog of Federal Domestic Assistance.



# Mary Taylor, CPA

Auditor of State

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

Cuyahoga Valley Career Center  
Cuyahoga County  
8001 Brecksville Road  
Brecksville, Ohio 44141

To the Board of Education:

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Cuyahoga Valley Career Center, Cuyahoga County, Ohio, (the District) as of and for the year ended June 30, 2009, which collectively comprise the District's basic financial statements and have issued our report thereon dated December 7, 2009. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the Comptroller General of the United States' *Government Auditing Standards*.

### Internal Control Over Financial Reporting

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

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

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

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

We noted certain matters that we reported to the District's management in a separate letter dated December 7, 2009.

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### **Compliance and Other Matters**

As part of reasonably assuring whether the District's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and accordingly, we do not express an opinion. The results of our tests disclosed no instances of noncompliance or other matters we must report under *Government Auditing Standards*.

We did note certain noncompliance or other matters that we reported to the District's management in a separate letter dated December 7, 2009.

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



**Robert R. Hinkle, CPA**  
Auditor of State

December 7, 2009





# Mary Taylor, CPA

## Auditor of State

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

Cuyahoga Valley Career Center  
Cuyahoga County  
8001 Brecksville Road  
Brecksville, Ohio 44141

To the Board of Education:

#### Compliance

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

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

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

#### Internal Control Over Compliance

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

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

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

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

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

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

We have also audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Cuyahoga Valley Career Center, Cuyahoga County, Ohio, as of and for the year ended June 30, 2009, and have issued our report thereon dated December 7, 2009. Our audit was performed to form opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying federal awards receipts and expenditures schedule provides additional information as required by OMB Circular A-133 and is not a required part of the basic financial statements. We subjected this information to the auditing procedures applied in the audit of the basic financial statements. In our opinion, this information is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

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



**Robert R. Hinkle, CPA**  
Auditor of State

December 7, 2009



# Mary Taylor, CPA

## Auditor of State

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

Cuyahoga Valley Career Center  
Cuyahoga County  
8001 Brecksville Road  
Brecksville, Ohio 44141

To the Board of Education:

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

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

1. We noted the Board adopted an anti-harassment policy at its meeting on December 13, 2007.
2. We read the policy, noting it included the following requirements from Ohio Rev. Code Section 3313.666(B):
  - (1) A statement prohibiting harassment, intimidation, or bullying of any student on school property or at school-sponsored events;
  - (2) A definition of harassment, intimidation, or bullying that includes the definition in division (A) of Ohio Rev. Code Section 3313.666;
  - (3) A procedure for reporting prohibited incidents;
  - (4) A requirement that school personnel report prohibited incidents of which they are aware to the school principal or other administrator designated by the principal;

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

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

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



**Robert R. Hinkle, CPA**  
Auditor of State

December 7, 2009

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

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

<b>(d)(1)(i)</b>	<b>Type of Financial Statement Opinion</b>	Unqualified
<b>(d)(1)(ii)</b>	<b>Were there any material control weaknesses reported at the financial statement level (GAGAS)?</b>	No
<b>(d)(1)(ii)</b>	<b>Were there any other significant deficiencies in internal control reported at the financial statement level (GAGAS)?</b>	No
<b>(d)(1)(iii)</b>	<b>Was there any reported material noncompliance at the financial statement level (GAGAS)?</b>	No
<b>(d)(1)(iv)</b>	<b>Were there any material internal control weaknesses reported for major federal programs?</b>	No
<b>(d)(1)(iv)</b>	<b>Were there any other significant deficiencies in internal control reported for major federal programs?</b>	No
<b>(d)(1)(v)</b>	<b>Type of Major Programs' Compliance Opinion</b>	Unqualified
<b>(d)(1)(vi)</b>	<b>Are there any reportable findings under § .510?</b>	No
<b>(d)(1)(vii)</b>	<b>Major Programs (list):</b>	Student Financial Aid Cluster: Federal Family Education Loans/84.032, Federal Pell Grant Program/84.063. Carl Perkins/84.048.
<b>(d)(1)(viii)</b>	<b>Dollar Threshold: Type A\B Programs</b>	Type A: > \$ 300,000 Type B: all others
<b>(d)(1)(ix)</b>	<b>Low Risk Auditee?</b>	No

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

None.

**3. FINDINGS FOR FEDERAL AWARDS**

None.



# **CUYAHOGA VALLEY CAREER CENTER**

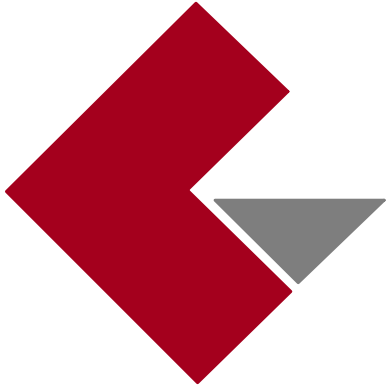
**Brecksville, Ohio**

## **COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**For the Fiscal Year  
Ended June 30, 2009**



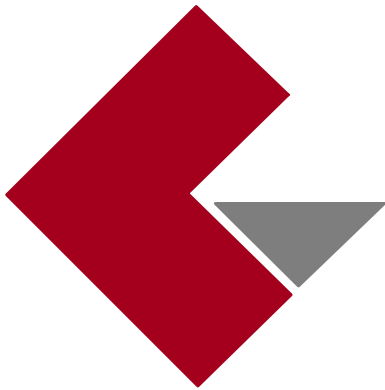
**Prepared by  
The Fiscal Office  
Joy Clickenger, CFO**



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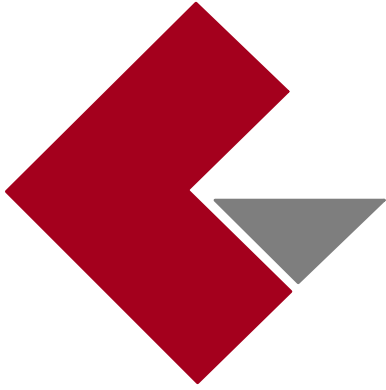
# CUYAHOGA VALLEY CAREER CENTER



8001 Brecksville Road  
Brecksville, Ohio

## Comprehensive Annual Financial Report For the Fiscal Year Ended June 30, 2009

Prepared by  
The Fiscal Office  
*Joy Clickenger, CFO*



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CUYAHOGA COUNTY**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

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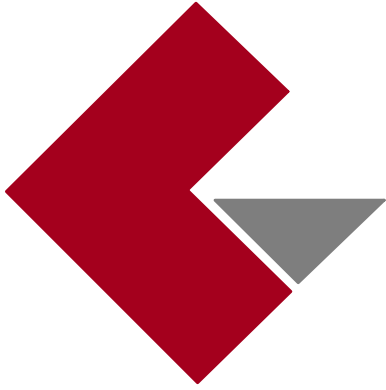
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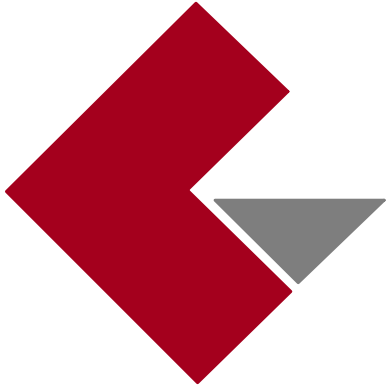


# **CVCC**

## ***INTRODUCTORY SECTION***

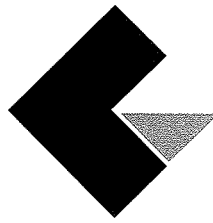


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CAREER CENTER**



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## CUYAHOGA VALLEY CAREER CENTER

Serving the school districts of: Brecksville-Broadview Heights • Cuyahoga Heights • Garfield Heights • Independence • Nardon Hills • North Royalton • Revere • Twinsburg

December 7, 2009

Members of the Board of Education and Residents of the  
Cuyahoga Valley Career Center District

The Comprehensive Annual Financial Report (CAFR) of the Cuyahoga Valley Career Center District (the "District") for the fiscal year ended June 30, 2009 is hereby submitted. The CAFR includes financial statements and other financial and statistical data and conforms to accounting principles generally accepted in the United States of America (GAAP) as they apply to governmental entities. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the District. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the various funds of the District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

Management of the District is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the District are protected from loss, theft or misuse and to ensure that the adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are being met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived from their implementation; and (2) the valuation of costs and benefits requires estimates and judgments by management.

State statute requires an annual audit by independent accountants. The Ohio Auditor of State's office conducted the audit. The audit has been conducted in accordance with generally accepted auditing standards including a review of internal accounting controls and tests of compliance with federal and state laws and regulations. The Independent Accountants' Report is included in this CAFR.

This transmittal letter is designed to provide historical information about the District, as well as compliment the required Management's Discussion and Analysis (MD&A). Generally accepted accounting principles require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements. The District's MD&A, which focuses on the government-wide statements, can be found immediately following the Independent Accountants' Report.

### **PROFILE OF CUYAHOGA VALLEY CAREER CENTER**

#### ***General Introduction to the District***

In the mid-1960's, pupil interest surveys were conducted in eleven school districts to determine the need for vocational education which would provide students with the opportunity to develop and utilize their talents and skills in accordance with their interests, needs, and potential and, thus, prepare them for entry level jobs upon high school graduation. While many comprehensive school districts had some vocational programs in place, the creation of "joint vocational school districts" meant that all students would have a wider range of programs available to them, and that this highly specialized education could be provided more efficiently and economically.

On October 14, 1968, the State Board of Education approved the formation of the South Central Cuyahoga County Vocational Planning District. The first organizational meeting of the Board of Education was held on December 19, 1968, and initially three school districts participated in the jointure: Brecksville-Broadview Heights, Independence, and Garfield Heights. During a Board of Education meeting held on March 13, 1969, Revere School District and Nordonia Hills School District were accepted as members of the South Central Cuyahoga County Joint Vocational District. On June 25, 1970, North Royalton, Cuyahoga Heights, and Twinsburg entered the jointure. The South Central Cuyahoga County Joint Vocational District changed its name to the Cuyahoga Valley Joint Vocational School District on March 16, 1972. On October 10, 1995, the Cuyahoga Valley Joint Vocational School District changed its name to the Cuyahoga Valley Career Center.

Numerous sites were considered for the joint vocational center. After diligent study, 69 acres of property on Route 21 opposite Wallings Road in Brecksville, Ohio, were purchased for \$298,770.

On January 20, 1970, a special election was held and 0.57 mills required for the necessary bonds and 1.0 mill levy for operating expenses were passed by the voters. At the November 19, 1980, board meeting, the board passed a resolution to approve placing an additional operating levy in the amount of 1 mill on the ballot with the election set for June, 1981. After unsuccessful efforts to pass the operating levy on June 2, 1981, and November 3, 1981, the levy passed on February 2, 1982. Since that time, the district has passed successive renewal levies in 1986, 1991, 1996, 2001, and 2006.

High School vocational education is the basic mission of the District. In addition, the District has established a strong tradition of cooperating with and responding to the needs of area employers, agencies dealing with economic and human resource development and the community. As a result, various programs, services and facilities have evolved to fill those needs. Besides offering nearly 25 vocational education program options for high school students, the District offers a wide range of courses for adults; an adult literacy program that provides services in our facility, in community locations and in the work place; customized training services for business and industry. For fiscal year 2009, Adult Education enrollment was nearly 3,100.

Enrollment in high school vocational programs for 2008-09 was 924. Quality and viability of programs are maintained by continually seeking information and ideas from business and industry through the Cuyahoga Valley Advisory Committees for each vocational program, employers and others. This information guides the District as decisions are made regarding program implementation and disinvestment, curriculum development, equipment and material purchases, etc.

### ***Recognized for Excellence***

This has been another year of dramatic change and improvement for Cuyahoga Valley Career Center. Aggressive pursuit of excellence, flexibility and innovation are some of the characteristics that have earned the District national recognition as a premier career and technical education organization. The following are examples of national recognition at National Skills USA in the past year: Damian Stasek, 2009 (graduate) Heating & Air Conditioning student, received 3<sup>rd</sup> place in Heating, Air Conditioning, Ventilation & Refrigeration; Alex Vastartis, 2009 (graduate) Programming and Software Development student, placed in the top 10 in the nation in Java Programming; Kyle Strauss, 2009 (graduate) Digital Design student, part of a four-person Video Production Team placed in the top 10 in the nation; Paul Rimar, 2009 (graduate) Programming & Software Development student, placed second in C++ Programming; Marshall and Michael McHalfey, 2009 (graduates) Digital Design students, part of a four-person Video Production Team placed in the top 10 in the nation; Dominic D'Aloiso, 2009 (graduate) Programming & Software Development student, placed in the top 10 in the nation in Java Programming; Taylor Radigan, 2009 (graduate) Digital Design student, part of a four-person Video Production Team, placed in the top 10 in the nation; Brian Davis a Computer Networking Academy student, placed in the top 10 in the nation for Microsoft Network Administration; Dan Colwell, 2009 (graduate) Programming & Software Development student, placed second for VB.Net Programming; Nina Zivkovic, 2009 (graduate) Digital Design student, was awarded the Darrell L. Parks Scholarship by the Ohio Association of Career & Technical Education; Andrew Smith, Programming & Software Development student, placed in the top 10 in the nation for VB.Net Programming.

### ***School Governance***

The District is governed by the Board of Education comprised of nine members. Each of the eight member districts appoints one representative from their elected Board of Education and the ninth member is a position that rotates among the eight districts on an annual basis (also an appointed representative from the member district elected Board of Education).

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

The 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 District for financial reporting purposes, management has considered all agencies, departments and organizations making up the District (the primary government) and its component units. A complete discussion of the District's reporting entity is provided in Note 2 to the basic financial statements.

The Board of Education serves as the contracting body and policy maker for the District. The Board adopts the annual operating budget and approves all expenditures of the District monies.

The Superintendent is the chief administrative officer of the District, responsible for the total education and support operations. The Treasurer is the chief financial officer of the District, responsible for maintaining records of all financial matters, issuing warrants in payment of liabilities incurred by the District, acting as custodian of all District funds and investing idle funds as specified by Ohio Law.

### ***Budgetary Controls***

In addition to the internal control structure mentioned above, the District maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the Board of Education. Activities of all funds, other than agency funds, are included in the annual appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established at the fund level. The District also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Unencumbered amounts lapse at year-end.

## **LOCAL ECONOMY**

### ***Economic Conditions and Outlook***

The District is made up of eight Districts located in both Cuyahoga and Summit Counties. These eight Districts are diverse in economic structure ranging from mostly residential to industrial to professional. As a result, the District is less vulnerable to sudden shifts in revenue due to movements in the economy.

The Greater Cleveland area economy mirrors the nation's economy. The number of working people dropped in the year ending September, 2009. These losses in Northeast Ohio come on top of a decade of job deterioration across an array of businesses. The area has shed employment in many corners of the market, with health and education the major exceptions.

The Greater Cleveland area is home to world-class health care and educational institutions. Medicine, with nearly 132,000 professionals and associated personnel, is one of the most dynamic segments of the economy. The area's highly skilled and well-educated workforce is the product of the area's many junior and community colleges, career technical schools, and state and private colleges and universities.

Leading indicators of the economy are still decreasing and employment has hit another low. Cleveland area unemployment is currently at 10.3 percent, up nearly 2 percent from 2008. Real estate values for 2009 declined by nearly 8 percent in Cuyahoga County with the next valuation anticipated at an ever greater decrease in values. This recession is predicted by economists to be harsher than the recessions in 1990 and 2001 that avoided the deep valleys after growth peaks. The model for this recession is closer to the 1981-82 slumps when unemployment reached 10.4 percent.

### ***Long-Term Financial Planning***

The District prepares a five-year financial forecast annually for use as a tool for long range planning. The five-year forecast contains projected local and state revenues, spending patterns within each area of the budget, and cash balances in the District's operating fund. The five-year forecast provides early warning signs of potential financial problems.

The District uses the five-year forecast to provide a basis for making financial decisions, including the construction of the annual budget, adjustments to staffing levels, collective bargaining, and the placement of tax levies on the ballot. Specific examples of recent decisions resulting from long range planning are the construction of the building addition and the energy conservation changes to the existing building that did not require any additional millage and adding new programs and staffing as enrollment and the economy allow.

### ***Major Initiatives***

The District is committed to continuous improvement of its Career and Technical programs to meet both student requirements and community desires.

We offer the following as a partial, highlighted "Report Card of Progress" towards the achievement of effective career training for all students of the District. Because of the District's facilities and resources, a reputation of providing its students with "state of the art" training has developed. Our students routinely compete and place in regional, state and national contests. Although this information has been significantly abbreviated and certainly does not reflect all actions and directions taken, the threads of responsibility, accountability and educational effectiveness are apparent.

On-line courses make it possible for students to learn outside the regular school day using classes available on-line. These on-line classes include the availability of an instructor to be used as a reference. The district continues to explore uses of technology to supplement and enhance our students' education.

Career Development Program: The District's Career Development program is a collaborative effort between business educators and community leaders designed to provide a career-focused education for students in grades K-12. Classroom activities, internships and job shadowing are several of the many ways Career Development helps students view the world of work realistically.

Curriculum & Instruction: To better serve the needs of employers and students, comply with state and federal requirements, and operate as efficiently and effectively as possible, the District is continuously engaged in reviewing and improving the competency-based curriculum. The District has reaffirmed its commitment to closing the achievement gap for a wider spectrum of students. The District has expanded the curriculum by offering training to high-achieving students entering the high-tech work environment through Tech Prep offerings designed to prepare students for continued studies in post secondary education.

### **Fiscal Year 2009 Major Efforts**

- ◆ Completed the transition of the data record system to allow online registration for Adult Education and Summer Career Camps
- ◆ Started a new High School Program: Engineering Technology
- ◆ Expanded Career Pathways within the health care industry
- ◆ Installed energy conservation system throughout the building in accordance with HB 264 "Energy Savings Project"
- ◆ Completed a successful launch of new website
- ◆ Upgraded classroom computers and network
- ◆ Implemented an initiative with Electrical Trades, Graphic Imaging Technology, Marketing Technology focusing on Career Readiness and Employability Skills
- ◆ Conducted Parent Speaker Series events and distributed resources at all events
- ◆ Pursued active involvement with Ohio Skills Bank and all Chambers of Commerce
- ◆ Built community resource list through shared collective database
- ◆ Recognized the many individual accomplishments of students and staff
- ◆ Numerous regional, state and national student skill contest participants with excellent success rate

- ◆ Completed new building-wide wireless network

***Future Initiatives***

- ◆ Community: CVCC will be a resource center for communities while playing a vital role in the region's economic development.
- ◆ Learning: CVCC will demonstrate a commitment to quality by integrating the many facets of local, state, federal, employer and community requirements throughout its curriculum.
- ◆ Instruction: CVCC will provide flexible, high-quality instruction that supports continued education and workforce development.
- ◆ Communication: CVCC will engage in two-way communication with community members and staff to deliver meaningful programs and services and increase awareness of how CVCC can meet their needs.

**AWARDS AND ACKNOWLEDGEMENTS**

***Awards***

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the District for its comprehensive annual financial report for the fiscal year ended June 30, 2008. The Certificate of Achievement is a prestigious national award that recognizes conformance with the highest standards for preparation of state and local government financial reports.

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. As such, the CAFR 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.

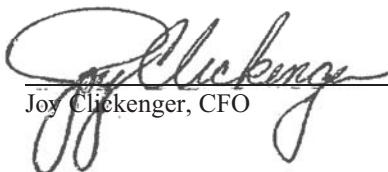
The District has also received a Certificate of Excellence in Financial Reporting in School Districts from the Association of School Business Officials (ASBO) for the District's comprehensive annual financial report for the fiscal year ended June 30, 2008. The award is granted only after an intensive review of financial reports by an expert panel of certified public accountants and practicing school business officials.


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

***Acknowledgments***

It is with great pride and pleasure that we submit this CAFR for review and wish to express appreciation to the members of the Board of Education for supporting us in this endeavor and other members of the fiscal office who contributed time and effort in completing this project. We would also like to acknowledge our consultant, Julian & Grube, Inc., who provided us with expert technical assistance in all phases of preparing the report and the cooperation of the team from the Ohio Auditor of State's office, who conducted a thorough audit of our finances.

Sincerely,

  
Joy Clickenger, CFO

  
Roscoe Schlachter, Superintendent

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

PRINCIPAL OFFICIALS  
JUNE 30, 2009

**BOARD OF EDUCATION**

Ms. Terri Neff	President
Mr. Kenneth Perk	Vice-President
Mr. Mario Bonacci	Member
Mr. Frank Geraci	Member
Ms. June Geraci	Member
Ms. Nancy Joyce	Member
Mrs. Heidi Dolezal	Member
Mr. Steve Shebeck	Member
Ms. Barbara Zindroski	Member

**SUPERINTENDENT**

Mr. Roscoe Schlachter

**TREASURER/CFO**

Mrs. Joy Clickenger

**ADMINISTRATIVE STAFF**

Ms. Celena Roebuck	Assistant Superintendent
Mr. Kenneth Brand	Business Manager
Ms. Elizabeth Walton	Adult Education Director
Mr. Mike Hall	High School Principal



**CUYAHOGA VALLEY  
CAREER CENTER**

**ORGANIZATIONAL CHART**  
**2008-09**

**HIGH SCHOOL**

Principal  
Mike Hall  
Assistant Principal  
Al Marcinek  
Assistant Principal  
Kathleen Grubb  
Assistant Principal  
Loreen Dorin

**ADULT EDUCATION**

Adult Education Director  
Liz Walton  
Evening & Weekend Coordinator  
Ken Hudlak  
The School of Nursing  
at Cuyahoga Valley Career Center  
Supervisor  
Myrna George

**CENTRAL OFFICE**

Board of Education  
Superintendent – Roscoe Schlachter  
Assistant Superintendent – Celena Roebuck  
Treasurer – Joy Clickenger  
Business Manager – Ken Brand

**DISTRICT**

Career Development  
Supervisor  
William Novak

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

Cuyahoga Valley Career  
Center, Ohio

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

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



President

Executive Director



**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

**CUYAHOGA VALLEY CAREER CENTER**

**For its Comprehensive Annual Financial Report (CAFR)**

For the Fiscal Year Ended June 30, 2008

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

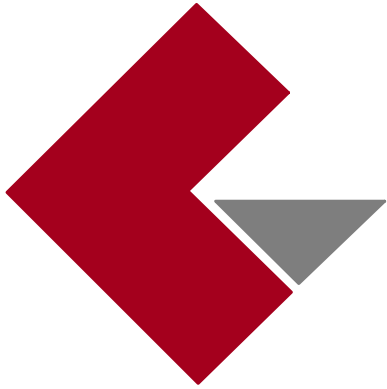
*Angela Petrucci*

President

*John D. Musser*

Executive Director

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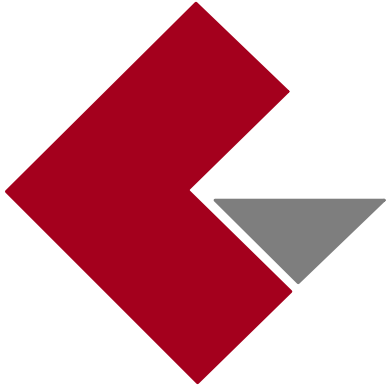


**CVCC**

***FINANCIAL  
SECTION***



**CUYAHOGA VALLEY  
CAREER CENTER**



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# Mary Taylor, CPA

## Auditor of State

### INDEPENDENT ACCOUNTANTS' REPORT

Cuyahoga Valley Career Center  
Cuyahoga County  
8001 Brecksville Road  
Brecksville, Ohio 44141

To the Board of Education:

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

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Cuyahoga Valley Career Center, Cuyahoga County, Ohio, as of June 30, 2009, and the respective changes in financial position, and the respective budgetary comparisons for the General Fund and Adult Education Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 7, 2009, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. While we did not opine on the internal control over financial reporting or on compliance, that report describes the scope of our testing of internal control over financial reporting and compliance and the results of that testing. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*. You should read it in conjunction with this report in assessing the results of our audit.

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

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

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

A handwritten signature in black ink that reads "Robert R. Hinkle". The signature is written in a cursive, flowing style.

**Robert R. Hinkle, CPA**  
Auditor of State

December 7, 2009

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

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

**Financial Highlights**

Key financial highlights for 2009 are as follows:

- In total, net assets of governmental activities increased \$906,128 which represents a 2.92% increase from 2008.
- General revenues accounted for \$15,545,503 in revenue or 85.00% of all revenues. Program specific revenues in the form of charges for services and sales, operating grants and contributions accounted for \$2,743,529 or 15.00% of total revenues of \$18,289,032.
- The District had \$17,382,904 in expenses related to governmental activities; \$2,743,529 of these expenses was offset by program specific charges for services, grants or contributions. General revenues supporting governmental activities (primarily taxes and unrestricted grants and entitlements) of \$15,545,503 were adequate to provide for these programs.
- The District's largest major governmental fund is the general fund. The general fund had \$15,923,852 in revenues and \$17,344,946 in expenditures and other financing uses. During fiscal 2009, the general fund's fund balance decreased from \$14,631,621 to \$13,210,657.
- The fund deficit balance of the District's other major fund, the adult education fund, increased \$35,190 from a deficit of \$8,848 to a deficit of \$44,038.

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

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

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

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

**Reporting the District as a Whole**

***Statement of Net Assets and the Statement of Activities***

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

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

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

The District's statement of net assets and statement of activities can be found on pages 26-27 of this report.

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

***Fund Financial Statements***

The analysis of the District's major governmental funds begins on page 20. Fund financial reports provide detailed information about the District's major funds. The District uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the District's most significant funds. The District's major governmental funds are the general fund and adult education fund.

***Governmental Funds***

Most of the District's activities are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end available for spending in future periods. These funds are reported using an accounting method called *modified accrual* accounting, which measures cash and all other *financial assets* that can readily be converted to cash. The governmental fund financial statements provide a detailed *short-term* view of the District's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance educational programs. The relationship (or differences) between governmental *activities* (reported in the statement of net assets and the statement of activities) and governmental *funds* is reconciled in the basic financial statements. The basic governmental fund financial statements can be found on pages 28-33 of this report.



**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

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

The District is the trustee, or fiduciary, for its scholarship programs. This activity is presented as a private-purpose trust fund. The District also acts in a trustee capacity as an agent for individuals. These activities are reported in an agency fund. All of the District's fiduciary activities are reported in separate statements of fiduciary net assets and changes in fiduciary net assets on pages 34 and 35. These activities are excluded from the District's other financial statements because the assets cannot be utilized by the District to finance its operations.

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

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. These notes to the basic financial statements can be found on pages 37-65 of this report.

**The District as a Whole**

The statement of net assets provides the perspective of the District as a whole. The table below provides a summary of the District's net assets for 2009 and 2008.

	<b>Net Assets</b>	
	Governmental Activities 2009	Governmental Activities 2008
<b><u>Assets</u></b>		
Current and other assets	\$ 27,358,914	\$ 28,389,779
Capital assets	<u>16,930,440</u>	<u>15,410,011</u>
Total assets	<u>44,289,354</u>	<u>43,799,790</u>
<b><u>Liabilities</u></b>		
Current liabilities	10,713,660	11,174,770
Long-term liabilities	<u>1,606,267</u>	<u>1,561,721</u>
Total liabilities	<u>12,319,927</u>	<u>12,736,491</u>
<b><u>Net Assets</u></b>		
Invested in capital assets	16,930,440	15,410,011
Restricted	2,371,325	1,284,714
Unrestricted	<u>12,667,662</u>	<u>14,368,574</u>
Total net assets	<u>\$ 31,969,427</u>	<u>\$ 31,063,299</u>

Over time, net assets can serve as a useful indicator of a government's financial position. At June 30, 2009, the District's assets exceeded liabilities by \$31,969,427.

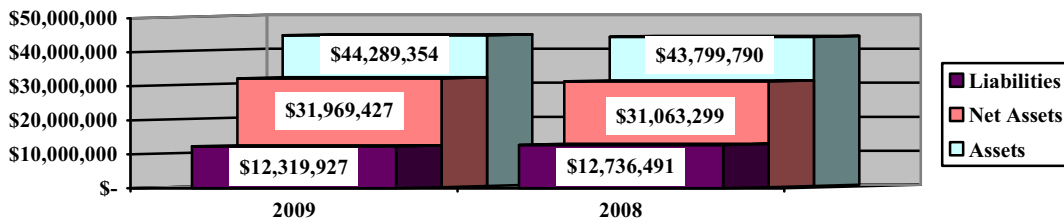
**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

At year-end, capital assets represented 38.23% of total assets. Capital assets include land, construction in progress, buildings and improvements, furniture and equipment and vehicles. The amount invested in capital assets, net of accumulated depreciation at June 30, 2009, was \$16,930,440. These capital assets are used to provide services to the students and are not available for future spending.

A portion of the District's net assets, \$2,371,325, represents resources that are subject to external restriction on how they may be used. The remaining balance of unrestricted net assets of \$12,667,662 may be used to meet the District's ongoing obligations to the students and creditors.

**Governmental Activities**



The table below shows the change in net assets for fiscal years 2009 and 2008.

**Change in Net Assets**

	Governmental Activities <u>2009</u>	Governmental Activities <u>2008</u>
<b><u>Revenues</u></b>		
Program revenues:		
Charges for services and sales	\$ 1,880,160	\$ 1,707,182
Operating grants and contributions	863,369	766,432
General revenues:		
Property taxes	11,336,050	11,806,517
Grants and entitlements	3,978,170	3,637,258
Investment earnings	219,421	618,274
Miscellaneous	<u>11,862</u>	<u>7,214</u>
Total revenues	<u>\$ 18,289,032</u>	<u>\$ 18,542,877</u>

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

**Change in Net Assets - (Continued)**

	<u>Governmental Activities 2009</u>	<u>Governmental Activities 2008</u>
<b><u>Expenses</u></b>		
Program expenses:		
Instruction:		
Regular	\$ 699,668	\$ 678,337
Special	244,921	237,507
Vocational	5,064,368	4,790,031
Adult education	1,642,769	1,655,006
Support services:		
Pupil	628,698	651,623
Instructional staff	1,431,140	1,805,877
Board of education	35,825	31,974
Administration	1,910,044	2,029,442
Fiscal	816,376	750,546
Business	801,614	771,691
Operations and maintenance	1,426,872	1,793,841
Pupil transportation	23,635	19,312
Central	333,472	288,325
Operation of non-instructional services:		
Food service operations	203,012	191,421
Other non-instructional services	1,760	6,063
Extracurricular activities	75,829	53,934
Pass through payments	123,020	454,668
On behalf payments for other entities	<u>1,919,881</u>	<u>1,758,968</u>
Total expenses	<u>17,382,904</u>	<u>17,968,566</u>
Change in net assets	906,128	574,311
Net assets at beginning of year	<u>31,063,299</u>	<u>30,488,988</u>
Net assets at end of year	<u>\$ 31,969,427</u>	<u>\$ 31,063,299</u>

**Governmental Activities**

Net assets of the District's governmental activities increased \$906,128. Total governmental expenses of \$17,382,904 were offset by program revenues of \$2,743,529 and general revenues of \$15,545,503. Program revenues supported 15.78% of the total governmental expenses.

The primary sources of revenue for governmental activities are derived from levied taxes and unrestricted grants and entitlements. These revenue sources represent 83.73% of total governmental revenue. The District operates at the 2-mill floor. Due to this, the District is able to receive the full advantage of property tax valuation increases.

One mill of levied tax is a permanent tax. One mill is a 5-year tax that began in 2002 and has been renewed for another 5 years. Both levies are for current expenses. If the tax is renewed every 5 years, and the current tax structure remains in place, the District should have adequate funds for its operations at least through the foreseeable future.

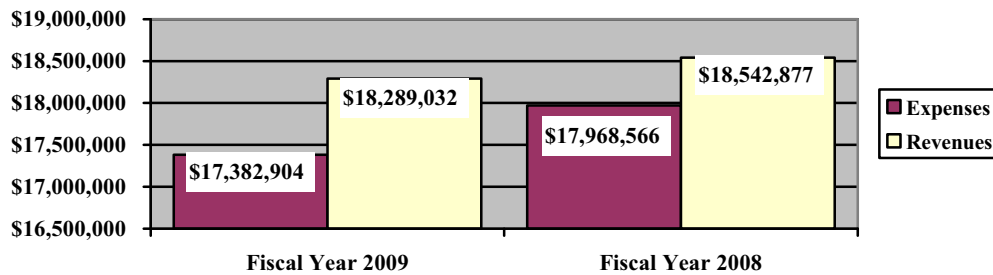
**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

The District's financial condition has been very positive in recent years, primarily due to the increasing valuations of the property in our District. Unfortunately, state legislation has passed to decrease tax collections on certain groups of assets. With decreasing tangible tax values, the District's annual increases in tax collections will be less. If the state foundation formula remains unchanged, the District's foundation revenue will remain the same due to our guarantee status.

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

**Governmental Activities - Revenues and Expenses**



The statement of activities shows the cost of program services and the charges for services and grants offsetting those services. The following table shows, for governmental activities, the total cost of services and the net cost of services for fiscal years 2009 and 2008. That is, it identifies the cost of these services supported by tax revenue and unrestricted State grants and entitlements.

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

**Governmental Activities**

	Total Cost of Services <u>2009</u>	Net Cost of Services <u>2009</u>	Total Cost of Services <u>2008</u>	Net Cost of Services <u>2008</u>
<b>Program expenses</b>				
Instruction:				
Regular	\$ 699,668	\$ 699,668	\$ 678,337	\$ 580,775
Special	244,921	244,921	237,507	237,507
Vocational	5,064,368	4,642,564	4,790,031	4,527,861
Adult Education	1,642,769	154,698	1,655,006	288,829
Support services:				
Pupil	628,698	617,228	651,623	632,302
Instructional staff	1,431,140	1,321,400	1,805,877	1,704,418
Board of education	35,825	35,825	31,974	31,974
Administration	1,910,044	1,535,027	2,029,442	1,706,946
Fiscal	816,376	814,030	750,546	750,546
Business	801,614	801,614	771,691	771,691
Operations and maintenance	1,426,872	1,406,415	1,793,841	1,777,899
Pupil transportation	23,635	22,781	19,312	19,312
Central	333,472	197,025	288,325	154,071
Operation of non-instructional services:				
Food service operations	203,012	54,161	191,421	75,234
Other non-instructional services	1,760	1,760	6,063	6,063
Extracurricular activities	75,829	48,235	53,934	15,988
Pass through payments	123,020	123,020	454,668	454,568
On behalf payments for other entities	<u>1,919,881</u>	<u>1,919,003</u>	<u>1,758,968</u>	<u>1,758,968</u>
Total expenses	<u>\$ 17,382,904</u>	<u>\$ 14,639,375</u>	<u>\$ 17,968,566</u>	<u>\$ 15,494,952</u>

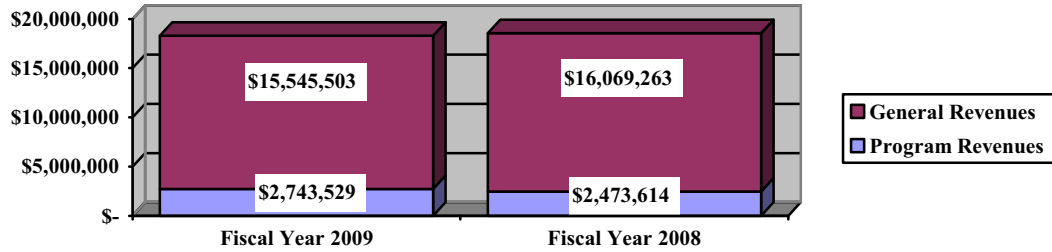
The dependence upon taxes and other general revenues for governmental activities is apparent, 75.04% of instruction activities are supported through taxes and other general revenues. For all governmental activities, general revenue support is 84.22%. The District's taxpayers, as a whole, are by far the primary support for District's students.

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

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

**Governmental Activities - General and Program Revenues**



**The District's Funds**

The District's governmental funds (as presented on the balance sheet on page 28) reported a combined fund balance of \$15,449,773, which is lower than last year's total of \$15,902,796. The schedule below indicates the fund balance and the total change in fund balance as of June 30, 2009 and 2008.

	Fund Balance (Deficit) <u>June 30, 2009</u>	Fund Balance (Deficit) <u>June 30, 2008</u>	Increase (Decrease) <u></u>
General	\$ 13,210,657	\$ 14,631,621	\$ (1,420,964)
Adult Education	(44,038)	(8,848)	(35,190)
Other Governmental	<u>2,283,154</u>	<u>1,280,023</u>	<u>1,003,131</u>
Total	<u>\$ 15,449,773</u>	<u>\$ 15,902,796</u>	<u>\$ (453,023)</u>

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

***General Fund***

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

	<u>2009</u> <u>Amount</u>	<u>2008</u> <u>Amount</u>	<u>Percentage</u> <u>Change</u>
<b><u>Revenues</u></b>			
Taxes	\$ 11,554,036	\$ 11,552,621	0.01 %
Tuition	89,097	97,562	(8.68) %
Earnings on investments	238,326	637,128	(62.59) %
Intergovernmental	3,978,170	3,637,258	9.37 %
Other revenues	<u>64,223</u>	<u>58,499</u>	9.78 %
Total	<u>\$ 15,923,852</u>	<u>\$ 15,983,068</u>	(0.37) %
<b><u>Expenditures</u></b>			
Instruction	\$ 5,209,002	\$ 4,900,761	6.29 %
Support services	6,962,157	7,315,636	(4.83) %
Other non-instructional services	1,760	6,063	(70.97) %
Extracurricular activities	55,000	30,000	83.33 %
Facilities acquisition and construction	185,253	276,508	(33.00) %
Pass through payments	123,020	454,668	(72.94) %
On behalf payments for other entities	<u>1,908,895</u>	<u>1,748,025</u>	9.20 %
Total	<u>\$ 14,445,087</u>	<u>\$ 14,731,661</u>	(1.95) %

Although general fund revenues exceeded expenditures during fiscal year 2009, fund balance decreased by \$1,420,964 as a result of \$2,899,859 in transfers out to other funds. Tax revenue increased 0.01% when compared to the prior fiscal year. This is due to HB 66, which phases out the tax on tangible personal property of general businesses. The District is reimbursed for this lost revenue from the State, which is the primary reason intergovernmental revenues increased 9.37% from the prior year. This reimbursement will be phased out in calendar years 2011-2017. The decrease in earnings on investments is due to lower interest rates when compared to the prior fiscal year. Other revenues increased 9.78%, which is primarily due to more classroom materials and fees and other local revenues collected in 2009. Overall expenditures decreased slightly, by 1.95%, during fiscal year 2009. Facilities acquisition and construction expenditures decreased as the District had less building improvements paid from the general fund during fiscal year 2009. Support services decreased in the area of instructional staff. Although the variances in the areas of other non-instructional services and extracurricular activities were significant, the dollar amounts were not.

***Adult Education***

During fiscal year 2009, the District's adult education fund balance decreased \$35,190 due to increased salaries and benefits.

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

***General Fund Budgeting Highlights***

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

During the course of fiscal year 2009, the District amended its general fund budget several times. For the general fund, original and final budgeted revenues and other financing sources were \$14,556,776 and \$15,600,714 respectively. Actual revenues and other financing sources for fiscal 2009 was \$15,712,966. This represents a \$112,252 increase over final budgeted revenues. This is an increase of 0.72%, which is primarily due to conservative tax estimates in the forecasted amounts.

General fund original appropriations (appropriated expenditures plus other financing uses) of \$16,780,949 were temporary. They were increased to \$20,375,252 in the final budget. The actual budget basis expenditures and other financing uses for fiscal year 2009 totaled \$18,473,556, which was \$1,901,696 less than the final budget appropriations. The decreases in appropriations were caused by the District's health insurance rates increasing at a pace less than estimated and conservative spending.

**Capital Assets**

At the end of fiscal 2009, the District had \$16,930,440 invested in land, construction in progress, buildings and improvements, furniture and equipment, and vehicles. This entire amount is reported in governmental activities. The following table shows fiscal 2009 balances compared to 2008:

	<b>Capital Assets at June 30 (Net of Depreciation)</b>	
	<u>Governmental Activities</u>	
	<u>2009</u>	<u>2008</u>
Land	\$ 563,010	\$ 563,010
Construction in progress	1,350,000	-
Building and improvements	13,285,212	13,215,117
Furniture and equipment	1,595,362	1,524,936
Vehicles	<u>136,856</u>	<u>106,948</u>
Total	<u>\$ 16,930,440</u>	<u>\$ 15,410,011</u>

The primary increase occurred as a result of adding construction in progress. Total additions to capital assets for 2009 were \$2,438,627, total disposals were \$14,028 (net of accumulated depreciation) and depreciation expense was \$904,170.

See Note 8 to the basic financial statements for additional information on the District's capital assets.

**Debt Administration**

At June 30, 2009, the District had no debt obligations outstanding.



**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

**Current Related Financial Activities**

The District has carefully managed its general fund budget in order to optimize the dollars available for educating the students and community it serves, and to minimize the cost from the citizens while maximizing the opportunities available. The District is always presented with challenges and opportunities. National events economically affect the School District and the surrounding area. Yet, the District has a strong financial outlook.

The State of Ohio was found by the Ohio Supreme Court in March 1997 to be operating an unconstitutional educational system, one that was neither "adequate" nor "equitable." Since 1997, the State has directed additional revenue growth toward the support of School Districts with little property tax wealth. Cuyahoga Valley Career Center is a high wealth tax district. The reliance of the District on property tax will increase while the contribution from the state remains stagnant.

Increasing student population has created a need for additional space while changes in programming have created a need for renovation. In 2003, the Board approved a building and renovation project to address these needs. The new 64,000 square foot addition and renovations throughout the current facility were complete in time for the opening of school in August 2004. This project did not require additional operating funds from local taxpayers. During fiscal year 2009, the District began an HVAC project, which will be completed in fiscal year 2010.

The District has committed itself to educational and financial excellence for many years. The District, with Board guidance, is committed to providing the necessary preparation for youth and adults to enter, compete, and advance in an ever-changing work world by being a responsive leader to technical and career needs of our community.

**Contacting the District's Financial Management**

This financial report is designed to provide our citizens, taxpayers, and investors and creditors with a general overview of the District's finances and to show the District's accountability for the money it receives. If you have questions about this report or need additional financial information contact Ms. Joy Clickenger, CFO, Cuyahoga Valley Career Center, 8001 Brecksville Road, Brecksville, Ohio 44141.

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**BASIC  
FINANCIAL STATEMENTS**

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

STATEMENT OF NET ASSETS  
JUNE 30, 2009

	<b>Governmental Activities</b>
<b>Assets:</b>	
Equity in pooled cash and cash equivalents. . .	\$ 10,231,645
Investments . . . . .	5,356,102
Receivables:	
Taxes . . . . .	11,573,998
Accounts . . . . .	12,152
Intergovernmental . . . . .	82,449
Accrued interest . . . . .	12,014
Prepayments . . . . .	53,349
Materials and supplies inventory . . . . .	32,231
Loans . . . . .	4,974
Capital assets:	
Land . . . . .	563,010
Construction in progress . . . . .	1,350,000
Depreciable capital assets, net . . . . .	15,017,430
Capital assets, net. . . . .	16,930,440
Total assets. . . . .	44,289,354
<b>Liabilities:</b>	
Accounts payable. . . . .	263,273
Accrued wages and benefits . . . . .	1,193,520
Pension obligation payable. . . . .	230,405
Intergovernmental payable . . . . .	55,587
Unearned revenue. . . . .	8,970,875
Long-term liabilities:	
Due within one year. . . . .	140,815
Due within more than one year . . . . .	1,465,452
Total liabilities . . . . .	12,319,927
<b>Net Assets:</b>	
Invested in capital assets . . . . .	16,930,440
Restricted for:	
Capital projects . . . . .	2,049,950
Locally funded programs . . . . .	1,907
State funded programs. . . . .	20,185
Federally funded programs. . . . .	9,021
Public school support . . . . .	208,329
Uniform school supplies . . . . .	9,278
Rotary special services . . . . .	27,635
Storage tank . . . . .	33,000
Unclaimed monies . . . . .	12,020
Unrestricted . . . . .	12,667,662
Total net assets . . . . .	\$ 31,969,427

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
Expenses	Charges for Services and Sales	Operating Grants and Contributions	Governmental Activities	
<b>Governmental activities:</b>				
Instruction:				
Regular . . . . .	\$ 699,668	\$ -	\$ -	\$ (699,668)
Special . . . . .	244,921	-	-	(244,921)
Vocational . . . . .	5,064,368	234,274	187,530	(4,642,564)
Adult education . . . . .	1,642,769	1,188,577	299,494	(154,698)
Support services:				
Pupil. . . . .	628,698	436	11,034	(617,228)
Instructional staff. . . . .	1,431,140	7,022	102,718	(1,321,400)
Board of education . . . . .	35,825	-	-	(35,825)
Administration. . . . .	1,910,044	300,464	74,553	(1,535,027)
Fiscal. . . . .	816,376	2,321	25	(814,030)
Business. . . . .	801,614	-	-	(801,614)
Operations and maintenance . . . . .	1,426,872	20,457	-	(1,406,415)
Pupil transportation . . . . .	23,635	-	854	(22,781)
Central. . . . .	333,472	-	136,447	(197,025)
Operation of non-instructional services:				
Food service operations. . . . .	203,012	122,266	26,585	(54,161)
Other non-instructional services . . . . .	1,760	-	-	(1,760)
Extracurricular activities . . . . .	75,829	4,343	23,251	(48,235)
Pass through payments . . . . .	123,020	-	-	(123,020)
On behalf payments for other entities	1,919,881	-	878	(1,919,003)
Total governmental activities . . . . .	<u>\$ 17,382,904</u>	<u>\$ 1,880,160</u>	<u>\$ 863,369</u>	<u>(14,639,375)</u>
<b>General Revenues:</b>				
Property taxes levied for:				
General purposes . . . . .				11,336,050
Grants and entitlements not restricted to specific programs. . . . .				3,978,170
Investment earnings . . . . .				219,421
Miscellaneous . . . . .				11,862
Total general revenues . . . . .				<u>15,545,503</u>
Change in net assets . . . . .				906,128
<b>Net assets at beginning of year . . . . .</b>				<u>31,063,299</u>
<b>Net assets at end of year . . . . .</b>				<u>\$ 31,969,427</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2009

	<u>General</u>	<u>Adult Education</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>Assets:</b>				
Equity in pooled cash and cash equivalents . . . . .	\$ 7,743,735	\$ 86,974	\$ 2,400,936	\$ 10,231,645
Investments . . . . .	5,356,102	-	-	5,356,102
Receivables:				
Taxes . . . . .	11,573,998	-	-	11,573,998
Accounts . . . . .	1,516	8,141	2,495	12,152
Intergovernmental . . . . .	-	-	82,449	82,449
Accrued interest . . . . .	12,014	-	-	12,014
Interfund loans . . . . .	79,889	-	-	79,889
Prepayments . . . . .	53,349	-	-	53,349
Materials and supplies inventory . . . . .	10,709	16,983	4,539	32,231
Loans . . . . .	4,974	-	-	4,974
Total assets . . . . .	<u>\$ 24,836,286</u>	<u>\$ 112,098</u>	<u>\$ 2,490,419</u>	<u>\$ 27,438,803</u>
<b>Liabilities:</b>				
Accounts payable . . . . .	\$ 236,310	\$ 14,818	\$ 12,145	\$ 263,273
Accrued wages and benefits . . . . .	1,062,802	114,472	16,246	1,193,520
Compensated absences payable . . . . .	92,625	-	-	92,625
Pension obligation payable . . . . .	195,002	20,659	14,744	230,405
Intergovernmental payable . . . . .	48,124	6,187	1,276	55,587
Interfund loan payable . . . . .	-	-	79,889	79,889
Deferred revenue . . . . .	1,020,717	-	82,139	1,102,856
Unearned revenue . . . . .	8,970,049	-	826	8,970,875
Total liabilities . . . . .	<u>11,625,629</u>	<u>156,136</u>	<u>207,265</u>	<u>11,989,030</u>
<b>Fund Balances:</b>				
Reserved for encumbrances . . . . .	886,004	16,135	1,370,666	2,272,805
Reserved for materials and supplies inventory . . . . .	10,709	16,983	4,539	32,231
Reserved for prepayments . . . . .	53,349	-	-	53,349
Reserved for future appropriation . . . . .	1,645,333	-	-	1,645,333
Reserved for unclaimed monies . . . . .	12,020	-	-	12,020
Unreserved, undesignated (deficit), reported in:				
General fund . . . . .	10,603,242	-	-	10,603,242
Special revenue funds . . . . .	-	(77,156)	220,672	143,516
Capital projects funds . . . . .	-	-	687,277	687,277
Total fund balances . . . . .	<u>13,210,657</u>	<u>(44,038)</u>	<u>2,283,154</u>	<u>15,449,773</u>
Total liabilities and fund balances . . . . .	<u>\$ 24,836,286</u>	<u>\$ 112,098</u>	<u>\$ 2,490,419</u>	<u>\$ 27,438,803</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

<b>Total governmental fund balances</b>	\$	15,449,773
<i>Amounts reported for governmental activities on 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.		16,930,440
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.		
Taxes receivable	\$ 1,019,380	
Intergovernmental receivable	82,139	
Accrued interest receivable	1,337	
Total		1,102,856
Long-term liabilities, such as compensated absences, are not due and payable in the current period and therefore are not reported in the funds.		(1,513,642)
<b>Net assets of governmental activities</b>	\$	31,969,427

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

	<u>General</u>	<u>Adult Education</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>Revenues:</b>				
From local sources:				
Taxes . . . . .	\$ 11,554,036	\$ -	\$ 2,180	\$ 11,556,216
Tuition. . . . .	89,097	1,315,535	-	1,404,632
Charges for services. . . . .	-	-	123,536	123,536
Earnings on investments. . . . .	238,326	-	468	238,794
Classroom materials and fees . . . . .	31,904	149,783	67,957	249,644
Rental income . . . . .	20,457	-	12,795	33,252
Contributions and donations . . . . .	-	-	5,435	5,435
Customer services. . . . .	-	22,729	44,187	66,916
Other local revenues. . . . .	11,862	96,647	65,926	174,435
Intergovernmental - State. . . . .	3,978,170	247,346	47,717	4,273,233
Intergovernmental - Federal . . . . .	-	-	333,811	333,811
Total revenue . . . . .	<u>15,923,852</u>	<u>1,832,040</u>	<u>704,012</u>	<u>18,459,904</u>
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular . . . . .	695,375	-	-	695,375
Special. . . . .	227,506	-	-	227,506
Vocational. . . . .	4,281,888	-	284,360	4,566,248
Adult education . . . . .	4,233	1,610,829	24,836	1,639,898
Support services:				
Pupil. . . . .	630,756	-	10,966	641,722
Instructional staff . . . . .	1,385,884	-	101,224	1,487,108
Board of education . . . . .	35,825	-	-	35,825
Administration. . . . .	1,585,026	405,860	4,769	1,995,655
Fiscal . . . . .	788,711	-	2,154	790,865
Business . . . . .	824,560	-	-	824,560
Operations and maintenance. . . . .	1,502,130	-	-	1,502,130
Pupil transportation . . . . .	22,741	-	894	23,635
Central. . . . .	186,524	-	142,905	329,429
Operation of non-instructional services:				
Food service operations . . . . .	-	-	202,087	202,087
Other non-instructional services . . . . .	1,760	-	-	1,760
Extracurricular activities. . . . .	55,000	-	20,829	75,829
Capital outlay:				
Facilities acquisition and construction . . . . .	185,253	-	1,655,024	1,840,277
Pass through payments. . . . .	123,020	-	-	123,020
On behalf payments for other entities . . . . .	1,908,895	-	683	1,909,578
Total expenditures . . . . .	<u>14,445,087</u>	<u>2,016,689</u>	<u>2,450,731</u>	<u>18,912,507</u>
Excess (deficiency) of revenues over (under) expenditures. . . . .	<u>1,478,765</u>	<u>(184,649)</u>	<u>(1,746,719)</u>	<u>(452,603)</u>
<b>Other financing sources (uses):</b>				
Transfers in . . . . .	-	150,000	2,749,859	2,899,859
Transfers (out). . . . .	(2,899,859)	-	-	(2,899,859)
Total other financing sources (uses) . . . . .	<u>(2,899,859)</u>	<u>150,000</u>	<u>2,749,859</u>	<u>-</u>
Net change in fund balances . . . . .	(1,421,094)	(34,649)	1,003,140	(452,603)
<b>Fund balances (deficit) at beginning of year.</b>	14,631,621	(8,848)	1,280,023	15,902,796
<b>Increase (decrease) in reserve for inventory</b>	130	(541)	(9)	(420)
<b>Fund balances (deficit) at end of year . . . . .</b>	<u>\$ 13,210,657</u>	<u>\$ (44,038)</u>	<u>\$ 2,283,154</u>	<u>\$ 15,449,773</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS



**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

**Net change in fund balances - total governmental funds** \$ (452,603)

*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 exceeds depreciation expense in the current period.

Capital asset additions	\$	2,438,627	
Current year depreciation		(904,170)	
Total			1,534,457

Governmental funds only report the gain from the disposal of capital assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal. (14,028)

Governmental funds report expenditures for inventory when purchased. However, in the statement of activities, they are reported as an expense when consumed. (420)

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

Taxes		(217,986)	
Intergovernmental revenue		66,019	
Accrued interest		(18,905)	
Total			(170,872)

Some expenses reported in the statement of activities, such as compensated absences, do not require the use of current financial resources and therefore are not reported in the funds. 9,594

**Change in net assets of governmental activities** \$ 906,128

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>				
From local sources:				
Taxes . . . . .	\$ 10,417,133	\$ 11,164,196	\$ 11,256,781	\$ 92,585
Tuition. . . . .	60,650	65,000	66,103	1,103
Earnings on investments. . . . .	219,275	235,000	243,668	8,668
Classroom materials and fees . . . . .	29,392	31,500	31,922	422
Rental income . . . . .	18,195	19,500	19,633	133
Other local revenues. . . . .	15,349	16,450	23,668	7,218
Intergovernmental - State . . . . .	<u>3,710,003</u>	<u>3,976,065</u>	<u>3,978,170</u>	<u>2,105</u>
Total revenue . . . . .	<u>14,469,997</u>	<u>15,507,711</u>	<u>15,619,945</u>	<u>112,234</u>
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular . . . . .	658,537	799,589	690,407	109,182
Special. . . . .	198,681	241,236	225,245	15,991
Vocational. . . . .	3,885,693	4,717,967	4,382,623	335,344
Support services:				
Pupil. . . . .	550,417	668,311	627,036	41,275
Instructional staff . . . . .	1,591,638	1,932,550	1,742,302	190,248
Board of education . . . . .	34,699	42,130	37,509	4,621
Administration. . . . .	1,852,796	2,249,646	1,711,570	538,076
Fiscal . . . . .	700,124	850,084	806,521	43,563
Business . . . . .	759,721	922,445	814,608	107,837
Operations and maintenance. . . . .	1,561,448	1,895,895	1,814,927	80,968
Pupil transportation . . . . .	20,385	24,750	23,909	841
Central . . . . .	161,795	196,450	179,925	16,525
Operation of non-instructional services . . . . .	3,377	4,100	4,092	8
Extracurricular activities. . . . .	45,298	55,000	55,000	-
Capital outlay:				
Facilities acquisition and construction . . . . .	273,741	332,373	314,649	17,724
Pass through payments. . . . .	197,662	240,000	123,020	116,980
On behalf payments for other entities . . . . .	<u>1,827,873</u>	<u>2,219,384</u>	<u>1,936,968</u>	<u>282,416</u>
Total expenditures . . . . .	<u>14,323,885</u>	<u>17,391,910</u>	<u>15,490,311</u>	<u>1,901,599</u>
Excess (deficiency) of revenues over (under) expenditures. . . . .	<u>146,112</u>	<u>(1,884,199)</u>	<u>129,634</u>	<u>2,013,833</u>
<b>Other financing sources (uses):</b>				
Refund of prior year's expenditures. . . . .	54,865	58,800	58,818	18
Refund of prior year's (receipts) . . . . .	(2,960)	(3,594)	(3,497)	97
Transfers (out) . . . . .	(2,388,308)	(2,899,859)	(2,899,859)	-
Advances in. . . . .	31,914	34,203	34,203	-
Advances (out) . . . . .	<u>(65,796)</u>	<u>(79,889)</u>	<u>(79,889)</u>	<u>-</u>
Total other financing sources (uses) . . . . .	<u>(2,370,285)</u>	<u>(2,890,339)</u>	<u>(2,890,224)</u>	<u>115</u>
Net change in fund balance . . . . .	(2,224,173)	(4,774,538)	(2,760,590)	2,013,948
<b>Fund balance at beginning of year. . . . .</b>	13,728,327	13,728,327	13,728,327	-
<b>Prior year encumbrances appropriated . . . . .</b>	1,008,440	1,008,440	1,008,440	-
<b>Fund balance at end of year . . . . .</b>	<u>\$ 12,512,594</u>	<u>\$ 9,962,229</u>	<u>\$ 11,976,177</u>	<u>\$ 2,013,948</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
From local sources:				
Tuition. . . . .	\$ 1,456,305	\$ 1,240,740	\$ 1,313,166	\$ 72,426
Classroom materials and fees . . . . .	163,971	139,700	149,783	10,083
Customer services. . . . .	22,536	19,200	20,014	814
Other local revenues. . . . .	189,001	161,025	105,766	(55,259)
Intergovernmental - State . . . . .	290,271	247,305	247,346	41
Total revenue . . . . .	<u>2,122,084</u>	<u>1,807,970</u>	<u>1,836,075</u>	<u>28,105</u>
<b>Expenditures:</b>				
Current:				
Instruction:				
Adult education . . . . .	1,904,959	1,644,914	1,642,063	2,851
Support services:				
Administration. . . . .	488,281	421,626	420,714	912
Total expenditures . . . . .	<u>2,393,240</u>	<u>2,066,540</u>	<u>2,062,777</u>	<u>3,763</u>
Excess (deficiency) of revenues over (under) expenditures. . . . .	<u>(271,156)</u>	<u>(258,570)</u>	<u>(226,702)</u>	<u>31,868</u>
<b>Other financing sources (uses):</b>				
Refund of prior year's expenditures. . . . .	1,855	1,580	1,580	-
Refund of prior year's (receipts) . . . . .	(805)	(695)	(691)	4
Transfers in . . . . .	176,061	150,000	150,000	-
Total other financing sources (uses) . . . . .	<u>177,111</u>	<u>150,885</u>	<u>150,889</u>	<u>4</u>
Net change in fund balance . . . . .	(94,045)	(107,685)	(75,813)	31,872
<b>Fund balance at beginning of year. . . . .</b>	78,189	78,189	78,189	-
<b>Prior year encumbrances appropriated . . . . .</b>	53,645	53,645	53,645	-
<b>Fund balance at end of year . . . . .</b>	<u>\$ 37,789</u>	<u>\$ 24,149</u>	<u>\$ 56,021</u>	<u>\$ 31,872</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

STATEMENT OF FIDUCIARY NET ASSETS  
FIDUCIARY FUNDS  
JUNE 30, 2009

	<b>Private-Purpose Trust</b>	
	<b>Endowment</b>	<b>Agency</b>
<b>Assets:</b>		
Equity in pooled cash and cash equivalents . . . . .	\$ 254,451	\$ 62,069
Receivables:		
Accounts . . . . .	-	19,953
Total assets. . . . .	254,451	\$ 82,022
<b>Liabilities:</b>		
Accounts payable. . . . .	-	\$ 3,210
Intergovernmental payable . . . . .	-	14,639
Loans payable . . . . .	-	4,974
Due to students . . . . .	-	59,199
Total liabilities . . . . .	-	\$ 82,022
<b>Net Assets:</b>		
Held in trust for scholarships . . . . .	254,451	
Total net assets . . . . .	\$ 254,451	

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

	<b>Private-Purpose Trust</b>
	<b>Endowment</b>
<b>Additions:</b>	
Interest . . . . .	\$ 1,945
Total additions. . . . .	1,945
Change in net assets . . . . .	1,945
<b>Net assets at beginning of year. . . . .</b>	<b>252,506</b>
<b>Net assets at end of year . . . . .</b>	<b>\$ 254,451</b>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

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**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY, OHIO**

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

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

The Cuyahoga Valley Career Center (the "District") is a joint vocational school district organized under Section 3311.18 of the Ohio Revised Code. The District provides vocational education for eight school districts serving an eligible student population of approximately 8,245 throughout northeastern Ohio, including Cuyahoga and Summit counties. A 9 member Board of Education governs the District, which is supported by a 2.0 mil operating levy assessed over a 3.2 billion dollar tax duplicate and by funds from the State of Ohio Joint Vocational School Foundation Program. The Board controls the District's educational facilities, which are staffed by 55 certified employees, 36 non-certified employees, 9 administrative employees and 42 support staff employees. The District fosters cooperative relationships with business and industry, professional organizations, participating school districts and other interested, concerned groups and organizations to consider, plan and implement educational programs designed to meet the common needs and interests of students.

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

The basic financial statements of the District have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's significant accounting policies are described below.

**A. Reporting Entity**

The reporting entity has been defined in accordance with GASB Statement No. 14, "The Financial Reporting Entity" as amended by GASB Statement No. 39, "Determining Whether Certain Organizations Are Component Units". The reporting entity is composed of the primary government and component units. The primary government consists of all funds, departments, boards and agencies that are not legally separate from the District. For the District, this includes general operations, food service and student related activities of the District.

Component units are legally separate organizations for which the District is financially accountable. The District is financially accountable for an organization if the District appoints a voting majority of the organization's Governing Board and (1) the District is able to significantly influence the programs or services performed or provided by the organization; or (2) the District is legally entitled to or can otherwise access the organization's resources; or (3) the District is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or (4) the District is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the District in that the District approves the budget, the issuance of debt or the levying of taxes. Certain organizations are also included as component units if the nature and significance of the relationship between the primary government and the organization is such that exclusion by the primary government would render the primary governments financial statements incomplete or misleading. Based upon the application of these criteria, the District has no component units. The basic financial statements of the reporting entity include only those of the District (the primary government).

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY, OHIO**

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

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

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

*JOINTLY GOVERNED ORGANIZATIONS*

Ohio Schools Council

The District is a member of the Ohio Schools' Council Association (Council), a cooperative organization established which is governed by organizations among eighty-two 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 district is limited to its representation on the Board. In fiscal year 2009, the District paid \$2,166 to the Council.

Financial information can be obtained by contacting David Cottrell, the Executive Secretary/Treasurer of the Ohio Schools Council at 6133 Rockside Road, Suite 10, Independence, Ohio, 44131.

The District participates in the Council's electricity 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 pre-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 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.



**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY, OHIO**

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

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

Lakeshore Northeast Ohio Computer Association

The District is a member of the Lakeshore Northeast Ohio Computer Association (LNOCA), one of over two-dozen such consortiums in the State. This consortium was organized for the purpose of applying modern technology with the aid of computers and other electronic equipment to administrative and instructional functions among member districts. Each of the governments of these schools supports LNOCA based on a per pupil charge. The District contributed \$50,497 to LNOCA during fiscal year 2009. LNOCA is governed by a Board of Directors consisting of a superintendent or designated representative from each participating school district. The degree of control exercised by any participating school district is limited to its representation on the Board. Financial information can be obtained by contacting the Treasurer at the Cuyahoga County Board of Education, who serves as fiscal agent, at 5700 West Canal Road, Valley View, Ohio 44125.

*INSURANCE PURCHASING POOLS*

Suburban Health Consortium

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

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

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY, OHIO**

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

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

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

Ohio School Boards Association Workers' Compensation Group Rating Plan

The District participates in a group rating plan for workers' compensation as established under Section 4123.29 of the Ohio Revised Code. The Ohio School Boards Association Workers' Compensation Group Rating Plan (GRP) was established through the Ohio School Boards Association (OSBA) as a group 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 designee, serves as coordinator of the GRP. Each year, the participating school districts pay an enrollment fee to the GRP to cover the costs of administering the program.

**B. Fund Accounting**

The 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. The District has no proprietary funds.

*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 District's major governmental funds:

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

Adult Education fund - The adult education fund is used to account for transactions made in connection with adult education classes.

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

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY, OHIO**

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

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

*FIDUCIARY FUNDS*

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 District under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the District's own programs. The District's only trust fund is a private purpose trust which accounts for scholarship programs for students. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The District's agency funds account for employee benefits collected, but not yet remitted, Pell Loans to be used for tuition and student activities.

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

*Government-Wide Financial Statements* - The statement of net assets and the statement of activities display information about the District as a whole. These statements include the financial activities of the primary government, except for fiduciary funds.

The government-wide statement of activities presents a comparison between direct expenses and program revenues for each function or program of the governmental activities of the District. 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 amounts paid by the recipient of goods or services offered by the program and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues not classified as program revenues are presented as general revenues of the District.

The government-wide financial statements are prepared using the economic resources measurement focus. All assets and all liabilities associated with the operation of the District are included on the statement of net assets.

*Fund Financial Statements* - Fund financial statements report detailed information about the District. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column, and all nonmajor funds are aggregated into one column. Fiduciary funds are reported by fund type.

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 (i.e., revenues and other financing sources) and uses (i.e., 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.

The private purpose trust fund is reported using the economic resources measurement focus. Agency funds do not report a measurement focus as they do not report operations.

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY, OHIO**

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

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

**D. Basis of Accounting**

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Fiduciary funds use the accrual basis of accounting.

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

Nonexchange transactions, in which the District receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied (see Note 6).

Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when use is first permitted, matching requirements, in which the District must provide local resources to be used for a specified purpose and expenditure requirements, in which the resources are provided to the District on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

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

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

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

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

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

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY, OHIO**

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

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

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

**E. Budgetary Data**

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

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

**Tax Budget:**

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

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

**Estimated Resources:**

Prior to April 1, unless a later date is approved by the Tax Commissioner, the Board of Education accepts, by formal resolution, the tax rates as determined by the Budget Commission and receives the Commission's certificate of estimated resources which states the projected revenue of each fund. Prior to June 30, the District must revise its budget so that total contemplated expenditures from any fund during the ensuing year will not exceed the amount stated in the certificate of estimated resources. The revised budget then serves as a basis for the appropriation measure. On or about July 1, the certificate is amended to include any unencumbered balances from the preceding year as reported by the District Treasurer. The certificate may be further amended during the year if projected increases or decreases in revenue are identified by the District Treasurer. The amounts reported in the budgetary statement reflect the amounts set forth in the final amended certificate of estimated resources issued for fiscal year 2009.

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

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

Appropriations:

Upon receipt from the County Auditor of an amended certificate of estimated resources based on final assessed values and tax rates or a certificate saying no new certificate is necessary, the annual appropriation resolution must be legally enacted by the Board of Education at the fund level of expenditures, which is the legal level of budgetary control. Prior to the passage of the annual appropriation measure, the Board may pass a temporary appropriation to meet the ordinary expenses of the District. The appropriation resolution, by fund, must be within the estimated resources as certified by the County Budget Commission and the total of expenditures and encumbrances may not exceed the appropriation totals at the level of control. Any revisions that alter the total of any fund appropriation must be approved by the Board of Education. The Treasurer maintains budgetary information at the object level and has the authority to allocate appropriations at the function and object level without resolution from the Board of Education. The Board may pass supplemental fund appropriations so long as the total appropriations by fund do not exceed the amounts set forth in the most recent certificate of estimated resources. During the year, supplemental appropriations were legally enacted by the Board.

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

Lapsing of Appropriations:

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

**F. Cash and Investments**

Cash received by the District is deposited in a central bank account with individual fund balance integrity maintained. Monies for all funds are maintained in this account or used to purchase investments. During fiscal year 2009, investments consisted of Federal Agency securities, bankers acceptances, a U.S. government money market fund and repurchase agreements. Investments are reported at fair value, which is based on quoted market prices, with the following exception: nonparticipating investment contracts such as repurchase agreements are reported at cost.

Under existing Ohio statutes all investment earnings are assigned to the general fund except for those specifically related to the private purpose trust and Public Support funds which are individually authorized by Board resolution. Interest revenue credited to the general fund during fiscal year 2009 amounted to \$238,326, which includes \$27,782 assigned from other District funds.

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

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

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

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

**G. Inventory**

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

On the fund financial statements, reported material and supplies inventory is equally offset by a fund balance reserve in the governmental funds which indicates that it does not constitute available spendable resources even though it is a component of net current assets.

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

**H. Capital Assets**

General capital assets are those assets not specifically related to activities reported in the proprietary fund. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net assets, but are not reported in the fund financial statements.

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

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

<u>Description</u>	Governmental Activities <u>Estimated Lives</u>
Buildings and improvements	25 - 50 years
Furniture and equipment	5 - 20 years
Vehicles	6 - 10 years

**I. 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 on the statement of net assets.

Loans between governmental funds and agency funds are reported as "loans receivable/payable" on the financial statements.

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

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

**J. Compensated Absences**

Compensated absences of the District consist of vacation leave and sick leave liability to the extent that payments to the employee for these absences are attributable to services already rendered and are not contingent on a specific event that is outside the control of the District and the employee.

In accordance with the provisions of GASB Statement No. 16, "Accounting for Compensated Absences", a liability for vacation leave is accrued if a) the employees' rights to payment are attributable to services already rendered; and b) it is probable that the employer will compensate the employees for the benefits through paid time off or other means, such as cash payment at termination or retirement. An accrual for earned sick leave is made to the extent that it is probable that the benefits will result in termination (severance) payments. Sick leave benefits are accrued as a liability using the vesting method. Under this method, a liability for sick leave is based on the sick leave accumulated at the balance sheet date by those employees who are currently eligible to receive termination (severance) payments, as well as those employees expected to become eligible in the future. Anticipated retirement was based on 40 years of age and at least 6 years experience at the District. If 6 years experience was achieved, the District anticipated at least 10 years of service at retirement.

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

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

For governmental fund financial statements, compensated absences are recognized as liabilities and expenditures as payments come due each period upon the occurrence of employee resignations and retirements.

**K. 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 and compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current year.

**L. Fund Balance Reserves**

Reservations of fund balances indicate that portion of fund equity which are not available for current appropriation or is legally segregated for a specific use. Fund balances are reserved for encumbrances, prepayments, materials and supplies inventory, future appropriation, and unclaimed monies, The reserve for future appropriation represents taxes recognized as revenue under GAAP, but not available for appropriation under State statute. The unreserved portions of fund equity reflected for the governmental funds are available for use within the specific purposes of those funds.



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

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

**M. Net Assets**

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets consist of capital assets, net of accumulated depreciation. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

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

**N. Prepayments**

Certain payments to vendors reflect the costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. These items are reported as assets on the balance sheet using the consumption method. A current asset for the prepaid amounts is recorded at the time of the purchase and the expenditure/expense is reported in the year in which services are consumed.

**O. Estimates**

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

**P. 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 basic financial statements.

**Q. Pass Through Payments and On Behalf Payments for Other Entities**

The District receives monies that will be paid over to another school district or entity as part of a distribution process, which is reported as "Pass through payments" on the financial statements. The District also receives monies that are spent on behalf of another school district or entity, which is reported on the financial statements as "On behalf payments for other entities." These activities are reported as a governmental activity of the District.

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

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

**R. 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 2009, there were no extraordinary or special items.

**NOTE 3 - ACCOUNTABILITY AND COMPLIANCE**

**A. Change in Accounting Principles**

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

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

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

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

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

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

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

**B. Deficit Fund Balances**

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

<u>Major fund</u>	<u>Deficit</u>
Adult education	\$ 44,038
 <u>Nonmajor fund</u>	
Post secondary education	18,050
Vocational education enhancements	550
School to work	65
Vocational education	42,978
Improving teacher quality	113

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

**NOTE 4 - DEPOSITS AND INVESTMENTS**

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

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

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

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

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

1. United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including, but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;

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NOTES TO THE BASIC FINANCIAL STATEMENTS  
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**NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)**

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 items (1) and (2) above and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
6. The State Treasurer's investment pool (STAR Ohio);
7. Certain banker's acceptance and commercial paper notes for a period not to exceed one hundred eighty days from the purchase date in an amount not to exceed twenty-five percent of the interim monies available for investment at any one time; and,
8. Under limited circumstances, corporate debt interests rated in either of the two highest classifications by at least two nationally recognized rating agencies.

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

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

**A. Cash on Hand**

At fiscal year end, the District had \$1,500 in undeposited cash on hand which is included on the financial statements of the District as part of "equity in pooled cash and cash equivalents."

**B. Deposits with Financial Institutions**

At June 30, 2009, the carrying amount of all District deposits was \$2,583,583. Based on the criteria described in GASB Statement No. 40, "Deposits and Investment Risk Disclosures", as of June 30, 2009, \$2,252,519 of the District's bank balance of \$2,784,661 was exposed to custodial risk as discussed below, while \$532,142 was covered by FDIC.

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NOTES TO THE BASIC FINANCIAL STATEMENTS  
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**NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)**

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

**C. Investments**

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

<u>Investment type</u>	<u>Fair Value</u>	<u>Investment Maturities</u>			
		<u>6 months or less</u>	<u>7 to 12 months</u>	<u>13 to 18 months</u>	<u>19 to 24 months</u>
FHLB	\$ 404,648	\$ -	\$ 404,648	\$ -	\$ -
FNMA	711,932	-	-	711,932	-
FHLMA	2,946,697	-	-	1,271,036	1,675,661
FHLB discount note	777,262	-	777,262	-	-
Bankers acceptances	515,563	515,563	-	-	-
Repurchase agreement	7,961,348	7,961,348	-	-	-
U.S. Government money market	1,734	1,734	-	-	-
<b>Total</b>	<b>\$ 13,319,184</b>	<b>\$ 8,478,645</b>	<b>\$ 1,181,910</b>	<b>\$ 1,982,968</b>	<b>\$ 1,675,661</b>

The weighted average maturity of investments is 0.49 years.

*Interest Rate Risk:* As a means of limiting its exposure to fair value losses arising from rising interest rates and according to State law, the District's investment policy limits investment portfolio maturities to five years or less.

*Credit Risk:* The District's investments in federal agency securities and the federal agency securities that underlie the repurchase agreement, were rated AAA and Aaa by Standard & Poor's and Moody's Investor Services, respectively. The bankers acceptances were rated A-1+ and P-1 by Standard & Poor's and Moody's Investor Services, respectively. Standard & Poor's has assigned STAR Ohio an AAAM money market rating. The District's investment policy does not specifically address credit risk beyond requiring the District to only invest in securities authorized by State statute.

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NOTES TO THE BASIC FINANCIAL STATEMENTS  
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**NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)**

*Custodial Credit Risk:* For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The federal agency securities are exposed to custodial credit risk in that they are uninsured, unregistered and held by the counterparty's trust department or agent, but not in the District's name. Of the District's \$7,961,348 investment in repurchase agreements, the entire balance is collateralized by underlying securities that are held by the investment's counterparty, not in the name of the District. Ohio law requires the market value of the securities subject to repurchase agreements must exceed the principal value of securities subject to a repurchase agreement by 2%. The District has no investment policy dealing with investment custodial risk beyond the requirement in State statute that prohibits payment for investments prior to the delivery of the securities representing such investments to the Treasurer or qualified trustee.

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

<u>Investment type</u>	<u>Fair Value</u>	<u>% to Total</u>
FHLB	\$ 404,648	3.04
FNMA	711,932	5.35
FHLMA	2,946,697	22.12
FHLB discount note	777,262	5.84
Bankers acceptances	515,563	3.87
Repurchase agreement	7,961,348	59.77
U.S. Government money market	<u>1,734</u>	<u>0.01</u>
Total	<u>\$ 13,319,184</u>	<u>100.00</u>

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

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

<u>Cash and investments per note</u>	
Carrying amount of deposits	\$ 2,583,583
Investments	13,319,184
Cash on hand	<u>1,500</u>
Total	<u>\$ 15,904,267</u>
 <u>Cash and investments per statement of net assets</u>	
Governmental activities	\$ 15,587,747
Private-purpose trust fund	254,451
Agency funds	<u>62,069</u>
Total	<u>\$ 15,904,267</u>

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NOTES TO THE BASIC FINANCIAL STATEMENTS  
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**NOTE 5 - INTERFUND TRANSACTIONS**

- A. Interfund balances at June 30, 2009 as reported on the fund statements, consist of the following individual interfund loans receivable and payable:

<u>Receivable fund</u>	<u>Payable fund</u>	<u>Amount</u>
General	Nonmajor governmental funds	\$ 79,889

The primary purpose of the interfund balances is to cover costs in specific funds where revenues were not received by June 30. These interfund balances will be repaid once the anticipated revenues are received. All interfund balances are expected to be repaid within one year.

Interfund balances between governmental funds are eliminated on the government-wide financial statements; therefore, no internal balances at June 30, 2009 are reported on the statement of net assets.

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

Transfers to adult education fund from:	<u>Amount</u>
General fund	\$ 150,000
Transfers to nonmajor governmental funds from:	
General fund	2,749,859

Transfers are used to move revenues from the fund that statute or budget required to collect them to the fund that statute or budget requires to expend them and to use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations. During fiscal year 2009, the general fund made transfers of \$150,000 and \$65,000 to the adult education fund and the food service fund (a nonmajor governmental fund), respectively, to subsidize operations of the programs. The general fund also transferred \$2,684,859 to the permanent improvement fund (a nonmajor governmental fund) to finance building improvements.

- C. Loans between governmental funds and agency funds are reported as “loans receivable/payable” on the financial statements. The District had the following loan outstanding at fiscal year end:

<u>Loan from</u>	<u>Loan to</u>	<u>Amount</u>
General	Agency	\$ 4,974

This loan is expected to be repaid in the subsequent year as resources become available in the agency fund.

**NOTE 6 - PROPERTY TAXES**

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

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

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

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

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

The District receives property taxes from Cuyahoga and Summit Counties. The County Auditor periodically advances to the District its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 2009, are available to finance fiscal year 2009 operations. The amount available as an advance at June 30, 2009 was \$1,645,333 in the general fund. This amount is recorded as revenue. The amount available for advance at June 30, 2008 was \$1,348,078 in the general fund. The amount of second-half real property taxes available for advance at fiscal year end can vary based on the date the tax bills are sent.

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

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



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NOTES TO THE BASIC FINANCIAL STATEMENTS  
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**NOTE 6 - PROPERTY TAXES - (Continued)**

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

	2008 Second Half Collections		2009 First Half Collections	
	<u>Amount</u>	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>
Agricultural/residential and other real estate	\$ 6,011,236,620	95.24	\$ 6,119,704,880	97.03
Public utility personal	126,855,900	2.01	132,346,730	2.10
Tangible personal property	<u>173,636,527</u>	<u>2.75</u>	<u>54,857,557</u>	<u>0.87</u>
Total	<u>\$ 6,311,729,047</u>	<u>100.00</u>	<u>\$ 6,306,909,167</u>	<u>100.00</u>
Tax rate per \$1,000 of assessed valuation	\$2.00		\$2.00	

**NOTE 7 - RECEIVABLES**

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

<b>Governmental activities:</b>	
Property taxes	\$ 11,573,998
Accounts	12,152
Intergovernmental:	
Food service State subsidy	310
Post secondary education	18,050
Vocational education enhancements	550
School to work	20,250
Vocational education	43,089
Improving teacher quality	87
Title V	<u>113</u>
Total intergovernmental	<u>82,449</u>
Accrued interest	<u>12,014</u>
Total	<u>\$ 11,680,613</u>

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

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

**NOTE 8 - CAPITAL ASSETS**

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

	<u>Balance</u> <u>06/30/08</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>06/30/09</u>
<i>Capital assets, not being depreciated:</i>				
Land	\$ 563,010	\$ -	\$ -	\$ 563,010
Construction in progress	-	1,350,000	-	1,350,000
Total capital assets, not being depreciated	<u>563,010</u>	<u>1,350,000</u>	<u>-</u>	<u>1,913,010</u>
<i>Capital assets, being depreciated:</i>				
Buildings and improvements	18,225,769	499,605	-	18,725,374
Furniture and equipment	5,019,626	523,077	(93,037)	5,449,666
Vehicles	242,943	65,945	-	308,888
Total capital assets, being depreciated	<u>23,488,338</u>	<u>1,088,627</u>	<u>(93,037)</u>	<u>24,483,928</u>
<i>Less: accumulated depreciated</i>				
Buildings and improvements	(5,010,652)	(429,510)	-	(5,440,162)
Furniture and equipment	(3,494,690)	(438,623)	79,009	(3,854,304)
Vehicles	(135,995)	(36,037)	-	(172,032)
Total accumulated depreciation	<u>(8,641,337)</u>	<u>(904,170)</u>	<u>79,009</u>	<u>(9,466,498)</u>
Governmental activities capital assets, net	<u>\$ 15,410,011</u>	<u>\$ 1,534,457</u>	<u>\$ (14,028)</u>	<u>\$ 16,930,440</u>

Depreciation expense was charged to governmental functions as follows:

Instruction:

Special	\$ 11,117
Vocational	598,543
Adult education	11,235

Support services:

Pupil	3,362
Instructional staff	195,473
Administration	13,634
Fiscal	5,586
Business	18,272
Operations and maintenance	42,932
Central	2,287
On behalf payments to other entities	<u>1,729</u>

Total depreciation expense \$ 904,170

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

**NOTE 9 - LONG-TERM OBLIGATIONS**

A. The District's long-term obligations during the year consist of the following:

	Balance Outstanding <u>06/30/08</u>	<u>Additions</u>	<u>Reductions</u>	Balance Outstanding <u>06/30/09</u>	Amounts Due in <u>One Year</u>
<b>Governmental activities:</b>					
Compensated absences	\$ 1,561,721	\$ 133,872	\$ (89,326)	\$ 1,606,267	\$ 140,815

Compensated absences will be paid from the fund from which the employee is paid. The payments primarily will be made from the general fund.

**B. Legal Debt Margin**

The Ohio Revised Code provides that voted net general obligation debt of the District shall never exceed 9% of the total assessed valuation of the District. The code further provides that unvoted indebtedness shall not exceed 1/10 of 1% of the property valuation of the District. The code additionally states that unvoted indebtedness related to energy conservation debt shall not exceed 9/10 of 1% of the property valuation of the District. The assessed valuation used in determining the District's legal debt margin has been modified by House Bill 530 which became effective March 30, 2006. In accordance with House Bill 530, the assessed valuation used in the District's legal debt margin calculation excluded tangible personal property used in business, telephone or telegraph property, interexchange telecommunications company property and personal property owned or leased by a railroad company and used in railroad operations. The effects of these debt limitations at June 30, 2009, are a voted debt margin of \$562,632,675 and an unvoted debt margin of \$6,251,474.

**NOTE 10 - EMPLOYEE BENEFITS**

**A. Compensated Absences**

The criteria for determining vacation and sick leave benefits are derived from negotiated agreements and State laws. Classified and OAPSE employees earn 5 to 20 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 time. Administrators, classified and OAPSE employees employed to work two hundred and sixty (260) days per year earn up to 20 days of vacation per year and are granted 1 additional day of vacation after the first 5 years of interrupted service with the District and 1 additional day of vacation for every 3 years following the 5<sup>th</sup> year, up to a maximum of 5 additional days. Administrators who earn vacation are paid for accumulated unused vacation time upon termination of employment. Teachers, 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 380 days for both certified and classified employees.

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

**NOTE 10 - EMPLOYEE BENEFITS - (Continued)**

Upon retirement, full-time employees are entitled to the following severance payments:

Certified employees receive a payment for thirty percent of their accrued, but unused sick leave to a maximum of seventy five (75) days. Certified employees are also entitled to one-half day of additional severance pay for each unused sick day in the final two years prior to severance. This additional severance shall not exceed fifteen (15) days.

Noncertified employees receive a payment for thirty percent of their accrued, but unused sick leave to a maximum of seventy (70) days.

Administrative, support staff and exempt employees receive a payment for up to thirty percent of their accrued but unused sick leave to a maximum of seventy five (75) days after reaching ten (10) years of service with the District. Administrative, support staff and exempt employees are also entitled to one-half day of additional severance pay for each unused sick day in the final two years prior to severance. This additional severance shall not exceed thirty (30) days.

**B. Retirement Stipend**

The District provides a retirement stipend under the provisions of O.R.C. 3307.35 for qualifying persons who meet the eligibility requirements of the retirement stipend and elect to retire under STRS Ohio. A retirement stipend up to \$30,000 is offered to those employees who retire under STRS Ohio on or after July 1, 2001, but on or before June 30, of the contract year in which they are first eligible to retire. Employees must have notified the District no later than October 30 of the contract year during which the employee first becomes or will become eligible to retire, of his/her intention to retire on or before June 30. The District had one STRS Ohio employee that took advantage of the retirement stipend during fiscal year 2009.

The District provides a retirement stipend under the provisions of O.R.C. 3307.35 for qualifying persons who meet the eligibility requirements of the stipend and elect to retire under SERS. The retirement stipend is equal to 25% of the employee's annual base salary and is offered to employees who retire on or after January 1, 2007, but on or before June 30, 2009. Employees must have notified the District no later than March 31, 2007, stating his/her intentions to retire. The District had no SERS employees that took advantage of the retirement stipend during fiscal year 2009.

**C. Retirement Pick-up**

For all administrators, supervisory support and classified exempt central office employees, the Board has established procedures for the automatic pick-up of the employee's portion of the retirement system contribution and Medicare tax from the employee's salary.

**NOTE 11 - RISK MANAGEMENT**

**A. Comprehensive**

The District is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District maintains comprehensive commercial insurance coverage for real property, building contents, vehicles, boilers, and general liability purchased through Selective Insurance Co. of South Carolina.

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

**NOTE 11 - RISK MANAGEMENT - (Continued)**

Vehicle policies include liability coverage for bodily injury and property damage. The liability limits are \$2,000,000 for each accident, medical coverage of \$5,000 per person, and uninsured/underinsured limit of \$1,000,000.

Real property and contents are fully insured. Limits of insurance on real property and equipment are \$36,000,000.

The District liability policy has a limit of \$2,000,000 for each occurrence and \$4,000,000 aggregate. The District's errors and omissions policy has a limit of \$1,000,000 for each occurrence and \$1,000,000 aggregate. The District's sexual abuse and molestation policy has a limit of \$1,000,000. The umbrella coverage has a limit of \$3,000,000 for each occurrence and \$3,000,000 aggregate.

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

**B. Life Insurance**

The District provides life insurance and accidental death and dismemberment insurance to all regular contracted employees in the following amounts:

Certified employees	\$50,000
Administrative employees	2.5 times their annual salary
Classified employees	\$50,000 or 2.5 times their annual salary for certain employees designated by the agreement

**C. Employee Health Benefits**

The School District (Consortium Member) participates in the Suburban Health Consortium (the "Consortium"), a shared risk pool (Note 2.A.), to provide group health, life, dental and/or other insurance coverages. Consortium Member premium rates are set or determined by the Board of Directors. To the extent and in the manner permitted by any applicable agreements, policies, rules, regulations and laws, each Consortium Member may require contributions from its employees toward the cost of any benefit program being offered by the Consortium Member and such contributions shall be included in the payments from such Consortium Member to the Fiscal Agent of the Consortium for such benefit program. Consortium Members pay a monthly premium to the Consortium. Because the School District is a member of the Consortium and the Consortium holds the reserves for Incurred But Not Reported (IBNR) claims, not the individual districts, IBNR information is not available on a district-by-district basis.

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

**NOTE 11 - RISK MANAGEMENT - (Continued)**

**D. Workers' Compensation**

The District participates in the Ohio School Boards Association Workers' Compensation Group Rating Program (GRP), an insurance purchasing pool (Note 2.A.). The intent of the GRP is to achieve the benefit of a reduced premium for the District by virtue of its grouping and representation with other participants in the GRP. The workers' compensation experience of the participating school districts is calculated as one experience and a common premium rate is applied to all school districts in the GRP. Each participant pays its workers' compensation premium to the State based on the rate for the GRP rather than its individual rate. Total savings are then calculated and each participant's individual performance is compared to the overall savings percentage of the GRP. A participant will then either receive money from or be required to contribute to the "equity pooling fund." This "equity pooling" arrangement insures that each participant shares equally in the overall performance of the GRP. Participation in the GRP is limited to school districts that can meet the GRP's selection criteria. The firm of Gates McDonald & Co. provides administrative, cost control and actuarial services to the GRP.

**NOTE 12 - PENSION PLANS**

**A. School Employees Retirement System**

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

Funding Policy - Plan members are required to contribute 10 percent of their annual covered salary and the District is required to contribute at an actuarially determined rate. The current District rate is 14 percent of annual covered payroll. A portion of the District's contribution is used to fund pension obligations with the remainder being used to fund health care benefits. For fiscal year 2009, 9.09 percent of annual covered salary was the portion used to fund pension obligations. The contribution requirements of plan members and employers are established and may be amended by the SERS' Retirement Board up to a statutory maximum amount of 10 percent for plan members and 14 percent for employers. Chapter 3309 of the Ohio Revised Code provides statutory authority for member and employer contributions. The District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2009, 2008 and 2007 were \$387,855, \$275,314 and \$282,216, respectively; 92.67 percent has been contributed for fiscal year 2009 and 100 percent for fiscal years 2008 and 2007.

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

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

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

**NOTE 12 - PENSION PLANS - (Continued)**

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

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

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

The District's required contributions for pension obligations to STRS Ohio for the fiscal years ended June 30, 2009, 2008 and 2007 were \$941,319, \$806,151 and \$777,324, respectively; 87.84 percent has been contributed for fiscal year 2009 and 100 percent for fiscal years 2008 and 2007. Contributions to the DC and Combined Plans for fiscal year 2009 were \$10,752 made by the District and \$37,198 made by the plan members.

**C. Social Security System**

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

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

**NOTE 13 - POSTEMPLOYMENT BENEFITS**

**A. School Employees Retirement System**

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

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

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

The District's contributions for health care (including surcharge) for the fiscal years ended June 30, 2009, 2008, and 2007 were \$242,730, \$195,515 and \$172,382, respectively; 92.67 percent has been contributed for fiscal year 2009 and 100 percent for fiscal years 2008 and 2007.

The Retirement Board, acting with advice of the actuary, allocates a portion of the employer contribution to the Medicare B Fund. For fiscal year 2009, this actuarially required allocation was 0.75 percent of covered payroll. The District's contributions for Medicare Part B for the fiscal years ended June 30, 2009, 2008, and 2007 were \$32,001, \$19,837 and \$19,191, respectively; 92.67 percent has been contributed for fiscal year 2009 and 100 percent for fiscal years 2008 and 2007.

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

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



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CUYAHOGA COUNTY, OHIO**

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

**NOTE 13 - POSTEMPLOYMENT BENEFITS - (Continued)**

Funding Policy - Ohio law authorizes STRS Ohio to offer the Plan and gives the Retirement Board authority over how much, if any, of the health care costs will be absorbed by STRS Ohio. Active employee members do not contribute to the Plan. All benefit recipients pay a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions. For 2009, STRS Ohio allocated employer contributions equal to 1 percent of covered payroll to the Health Care Stabilization Fund. The District's contributions for health care for the fiscal years ended June 30, 2009, 2008, and 2007 were \$72,409, \$62,012 and \$59,794, respectively; 87.84 percent has been contributed for fiscal year 2009 and 100 percent for fiscal years 2008 and 2007.

**NOTE 14 - BUDGETARY BASIS OF ACCOUNTING**

While reporting financial position, results of operations, and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts and disbursements.

The statement of revenue, expenditures and changes in fund balance - budget and actual (non-GAAP budgetary basis) presented for the general fund and adult education fund is presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and the GAAP basis are that:

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

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CUYAHOGA COUNTY, OHIO**

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

**NOTE 14 - BUDGETARY BASIS OF ACCOUNTING - (Continued)**

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

**Net Change in Fund Balance**

	<u>General Fund</u>	<u>Adult Education Fund</u>
Budget basis	\$ (2,760,590)	\$ (75,813)
Net adjustment for revenue accruals	303,907	(4,035)
Net adjustment for expenditure accruals	(77,373)	15,135
Net adjustment for other sources/uses	(9,635)	(889)
Adjustment for encumbrances	<u>1,122,597</u>	<u>30,953</u>
GAAP basis	<u><u>\$ (1,421,094)</u></u>	<u><u>\$ (34,649)</u></u>

**NOTE 15 - CONTINGENCIES**

**A. Grants**

The District receives financial assistance from Federal, State and local agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on any of the financial statements of the individual fund types included herein or on the overall financial position of the District at June 30, 2009.

**B. Litigation**

The District is a party to legal proceedings seeking damages or injunctive relief generally incidental to its operations and spending projects. The District management is of the opinion that disposition of the claim and legal proceedings will not have a material effect, if any, on the financial condition of the District.

**CUYAHOGA VALLEY CAREER CENTER  
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NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

**NOTE 16 - STATUTORY RESERVES**

The District is required by State law to set-aside certain general fund revenue amounts, as defined by statute, into various reserves. The District had qualifying disbursements during the fiscal year that reduced the textbooks set-aside amount below zero. This amount may be used to reduce the set-aside requirement of future years. Although the District had qualifying disbursements during the year that reduced the capital improvements set-aside below zero, this extra amount may not be used to reduce the set-aside requirement in future fiscal years. During fiscal year ended June 30, 2009, the reserve activity was as follows:

	<u>Textbooks</u>	<u>Capital Acquisition</u>
Set-aside cash balance as of June 30, 2008	\$ (2,209,082)	\$ -
Current year set-aside requirement	82,507	82,507
Qualifying disbursements	<u>(360,944)</u>	<u>(199,355)</u>
Total	<u>\$ (2,487,519)</u>	<u>\$ (116,848)</u>
Balance carried forward to FY 2010	<u>\$ (2,487,519)</u>	<u>\$ -</u>

COMBINING STATEMENTS  
AND INDIVIDUAL FUND SCHEDULES

**CUYAHOGA VALLEY CAREER CENTER  
FUND DESCRIPTIONS - GOVERNMENTAL FUNDS**

**General Fund**

The general fund is used to account for resources traditionally associated with a school district which are not required legally or by sound financial management to be accounted for in another fund. These activities include, but are not limited to, general instruction, pupil services, operation and maintenance of facilities, student transportation, and administration.

**Special Revenue Funds**

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

**Major Special Revenue Fund**

***Adult Education***

Section 5705.12, Revised Code

A fund used to account for transactions made in connection with adult education classes. Receipts include, but are not limited to, tuition from patrons and students and reimbursement from the State Department of Education.

**Nonmajor Special Revenue Funds**

***Public School Support***

Section 5705.12, Revised Code

A fund provided to account for specific local revenue sources, other than taxes to expendable trusts (i.e. profits from vending machines, sales of pictures, etc.), that are restricted to expenditures for specified purposes approved by board resolution. Such expenditures may include curricular and extra-curricular related purchases.

***Other Grant***

Sections 5705.09 and 5705.13, Revised Code

A fund used to account for the proceeds of specific revenue sources, except for state and federal grants that are legally restricted for specified purposes.

***Storage Tank***

Section 5705.09, Revised Code

A fund provided to account for monies expended for taking corrective action and for compensating third parties for bodily injury and property damage caused by accidental releases arising from the operation of petroleum underground storage tanks.

***Post Secondary Vocational Education***

Current Budget Bill, Appropriation line item 200-514

A fund provided to account for receipts and expenditures incurred in providing opportunities for adults to acquire adequate employment skills.

***Education Management Information System***

Current Budget Bill, Appropriation line item 200-446

A fund provided to account for hardware and software development, or other costs associated with the requirement of the management information system.

***Entry Year Programs***

Current Budget Bill, Appropriation line item 200-410

A fund provided to implement entry year programs pursuant to Section 3317.024(T) of the Revised Code.

***Data Communication***

Section 5705.09, Revised Code

A fund provided to account for money appropriated for Ohio Educational Computer Network Connections.

**CUYAHOGA VALLEY CAREER CENTER  
FUND DESCRIPTIONS - GOVERNMENTAL FUNDS**

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

***SchoolNet Professional Development***

Section 5705.09, Revised Code

A fund provided to account for a limited number of professional development subsidy grants.

***Vocational Education Enhancements***

State Line Item Appropriation GRF 200-545

A fund used to account for Vocational Education enhancements that: 1) expand the number of students enrolled in tech prep programs, 2) enable students to develop career plans, to identify initial educational and career goals, and to develop a career passport which provides a clear understanding of the student's knowledge, skills, and credentials to present to future employers, universities, and other training institutes and 3) replace or update equipment essential for the instruction of students in job skills taught as part of a vocational program or programs approved for such instruction by the State Board of Education.

***School-To-Work***

Catalog of Federal Domestic Assistance #84.243

A fund provided to account for State of Ohio and federal grants that allow students to attend school while obtaining vocational training on a part time basis.

***Vocational Education***

Carl D. Perkins Vocational Education Act of 1998,  
Catalog of Federal Domestic Assistance #84.048

Provisions of funds to boards of education, teacher training institutions, and the state administering agency for cooperating in development of vocational education programs in the following categories: secondary, post-secondary, adult, disadvantaged and handicapped persons, exemplary programs, cooperative education, construction of area vocational schools, ancillary services, research, advisory committees, and work-study projects, including sex equity grants. Funds are administered by the Ohio Department of Education, Division of Vocational and Career Education.

***Title V***

Innovative Education Program Strategies Grant  
Catalog of Federal Domestic Assistance #84.298

To account for State of Ohio and federal tech-prep grants that provide for assessing students' vocational interests and aptitudes, and planning and implementing intervention for those students at risk.

***Drug Free Schools***

Catalog of Domestic Assistance #84.186

To provide funds to local educational agencies and consortia of these agencies to establish, operate and improve local programs of drug abuse prevention, early intervention, rehabilitation referral and education in elementary and secondary schools, and to engage in development, training, technical assistance and coordination activities.

***Improving Teacher Quality***

Catalog of Domestic Assistance #84.367

A fund used to account for monies to hire additional classroom teachers, so that the number of students per teacher will be reduced.

***Food Service***

Section 3313.81, Revised Code

A fund used to record financial transactions related to food service operations.

**CUYAHOGA VALLEY CAREER CENTER  
FUND DESCRIPTIONS - GOVERNMENTAL FUNDS**

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

***Uniform School Supplies***

Section 3313.81, Revised Code

A fund provided to account for the purchase and sale of school supplies as adopted by the Board of Education for use in the District.

***Rotary Fund - Special Services***

Section 5705.12, Revised Code

A fund used to account for goods and services provided by a school district. Activities are curricular in nature.

**Capital Projects Funds**

Capital Projects funds account for financial resources to be used for the construction or acquisition of major capital facilities. A description of the District's capital projects funds follows:

***Permanent Improvement***

Section 5705.12 Revised Code

A fund provided to account for all transactions relating to the acquiring, construction, or improving of permanent improvement.

***Vocational Equipment***

Current Budget Bill Appropriation Line item 200-526

A fund provided to account for receipts and expenditures involved in the replacement or updating of equipment essential for the instruction of students in job skills.

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
From local sources:				
Taxes . . . . .	\$ 10,417,133	\$ 11,164,196	\$ 11,256,781	\$ 92,585
Tuition . . . . .	60,650	65,000	66,103	1,103
Earnings on investments . . . . .	219,275	235,000	243,668	8,668
Classroom materials and fees. . . . .	29,392	31,500	31,922	422
Rental income . . . . .	18,195	19,500	19,633	133
Other local revenues . . . . .	15,349	16,450	23,668	7,218
Intergovernmental-State . . . . .	3,710,003	3,976,065	3,978,170	2,105
Total revenues. . . . .	<u>14,469,997</u>	<u>15,507,711</u>	<u>15,619,945</u>	<u>112,234</u>
<b>Expenditures:</b>				
Current:				
Instruction-regular				
Salaries and wages . . . . .	475,338	577,150	503,231	73,919
Fringe benefits . . . . .	160,539	194,925	160,572	34,353
Purchased services . . . . .	5,452	6,620	6,309	311
Supplies . . . . .	17,208	20,894	20,295	599
Total instruction-regular. . . . .	<u>658,537</u>	<u>799,589</u>	<u>690,407</u>	<u>109,182</u>
Instruction-special				
Salaries and wages . . . . .	146,600	178,000	171,574	6,426
Fringe benefits . . . . .	49,704	60,350	50,957	9,393
Purchased services . . . . .	1,680	2,040	1,876	164
Supplies . . . . .	524	636	629	7
Capital outlay . . . . .	173	210	209	1
Total instruction-special . . . . .	<u>198,681</u>	<u>241,236</u>	<u>225,245</u>	<u>15,991</u>
Instruction-vocational				
Salaries and wages . . . . .	2,477,298	3,007,909	2,851,049	156,860
Fringe benefits . . . . .	824,637	1,001,266	856,315	144,951
Purchased services . . . . .	101,630	123,398	112,893	10,505
Supplies . . . . .	338,215	410,657	391,744	18,913
Capital outlay . . . . .	130,302	158,211	154,173	4,038
Dues and fees . . . . .	13,611	16,526	16,449	77
Total instruction-vocational . . . . .	<u>3,885,693</u>	<u>4,717,967</u>	<u>4,382,623</u>	<u>335,344</u>
Support services-pupil				
Salaries and wages . . . . .	349,616	424,500	415,022	9,478
Fringe benefits . . . . .	145,105	176,185	145,231	30,954
Purchased services . . . . .	24,194	29,376	29,124	252
Supplies . . . . .	30,741	37,326	36,735	591
Capital outlay . . . . .	267	324	324	-
Dues and fees . . . . .	494	600	600	-
Total support services-pupil. . . . .	<u>550,417</u>	<u>668,311</u>	<u>627,036</u>	<u>41,275</u>

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**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Support services-instructional staff</b>				
Salaries and wages . . . . .	\$ 453,389	\$ 550,500	\$ 525,221	\$ 25,279
Fringe benefits . . . . .	215,246	261,350	205,663	55,687
Purchased services . . . . .	352,889	428,474	372,087	56,387
Supplies . . . . .	237,077	287,856	263,292	24,564
Capital outlay . . . . .	330,669	401,495	374,086	27,409
Dues and fees . . . . .	2,368	2,875	1,953	922
Total support services-instructional staff . . . . .	<u>1,591,638</u>	<u>1,932,550</u>	<u>1,742,302</u>	<u>190,248</u>
<b>Support services-board of education</b>				
Salaries and wages . . . . .	13,178	16,000	16,000	-
Fringe benefits . . . . .	2,553	3,100	2,369	731
Purchased services . . . . .	4,963	6,026	5,849	177
Supplies . . . . .	4,554	5,529	4,159	1,370
Dues and fees . . . . .	9,451	11,475	9,132	2,343
Total support services-board of education . . . . .	<u>34,699</u>	<u>42,130</u>	<u>37,509</u>	<u>4,621</u>
<b>Support services-administration</b>				
Salaries and wages . . . . .	786,531	955,000	884,516	70,484
Fringe benefits . . . . .	371,099	450,585	401,895	48,690
Purchased services . . . . .	397,793	482,996	357,324	125,672
Supplies . . . . .	52,822	64,136	38,049	26,087
Capital outlay . . . . .	169,918	206,311	11,045	195,266
Dues and fees . . . . .	74,633	90,618	18,741	71,877
Total support services-administration. . . . .	<u>1,852,796</u>	<u>2,249,646</u>	<u>1,711,570</u>	<u>538,076</u>
<b>Support services-fiscal</b>				
Salaries and wages . . . . .	280,022	340,000	338,803	1,197
Fringe benefits . . . . .	138,364	168,000	156,075	11,925
Purchased services . . . . .	72,575	88,120	80,267	7,853
Supplies . . . . .	3,747	4,550	2,962	1,588
Capital outlay . . . . .	1,647	2,000	680	1,320
Dues and fees . . . . .	203,769	247,414	227,734	19,680
Total support services-fiscal . . . . .	<u>700,124</u>	<u>850,084</u>	<u>806,521</u>	<u>43,563</u>
<b>Support services-business</b>				
Salaries and wages . . . . .	291,141	353,500	324,604	28,896
Fringe benefits . . . . .	147,588	179,200	138,993	40,207
Purchased services . . . . .	242,857	294,874	276,766	18,108
Supplies . . . . .	66,532	80,782	61,590	19,192
Capital outlay . . . . .	10,121	12,289	12,010	279
Dues and fees . . . . .	1,482	1,800	645	1,155
Total support services-business . . . . .	<u>759,721</u>	<u>922,445</u>	<u>814,608</u>	<u>107,837</u>

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**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Support services-operations and maintenance				
Salaries and wages . . . . .	\$ 391,207	\$ 475,000	\$ 464,544	\$ 10,456
Fringe benefits . . . . .	186,894	226,925	193,805	33,120
Purchased services . . . . .	772,237	937,642	910,597	27,045
Supplies . . . . .	115,266	139,955	135,267	4,688
Capital outlay . . . . .	24,708	30,000	24,572	5,428
Dues and fees . . . . .	71,136	86,373	86,142	231
Total support services-operations and maintenance . . . . .	1,561,448	1,895,895	1,814,927	80,968
Support services-pupil transportation				
Salaries and wages . . . . .	6,589	8,000	7,477	523
Fringe benefits . . . . .	1,071	1,300	1,169	131
Purchased services . . . . .	12,725	15,450	15,263	187
Total support services-pupil transportation . . . . .	20,385	24,750	23,909	841
Support services-central				
Salaries and wages . . . . .	112,009	136,000	133,704	2,296
Fringe benefits . . . . .	44,145	53,600	39,641	13,959
Purchased services . . . . .	2,948	3,580	3,322	258
Supplies . . . . .	2,520	3,060	3,049	11
Capital outlay . . . . .	173	210	209	1
Total support services-central . . . . .	161,795	196,450	179,925	16,525
Operation of non-instructional services- food services				
Salaries and wages . . . . .	3,377	4,100	4,092	8
Total operation of non-instructional services . . . . .	3,377	4,100	4,092	8
Extracurricular activities				
Other. . . . .	45,298	55,000	55,000	-
Total extracurricular activities. . . . .	45,298	55,000	55,000	-
Facilities acquisition and construction				
Purchased services . . . . .	244,925	297,385	290,617	6,768
Capital outlay . . . . .	28,816	34,988	24,032	10,956
Total facilities acquisition and construction	273,741	332,373	314,649	17,724
Pass through payments				
Dues and fees . . . . .	197,662	240,000	123,020	116,980
Total pass through payments . . . . .	197,662	240,000	123,020	116,980

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**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Positive (Negative)
On behalf payments for other entities				
Salaries and wages . . . . .	\$ 1,149,532	\$ 1,395,750	\$ 1,313,891	\$ 81,859
Fringe benefits . . . . .	414,709	503,535	386,068	117,467
Purchased services . . . . .	203,607	247,217	184,225	62,992
Supplies . . . . .	52,942	64,282	47,036	17,246
Capital outlay . . . . .	1,647	2,000	-	2,000
Dues and fees . . . . .	5,436	6,600	5,748	852
Total on behalf payments for other entities	<u>1,827,873</u>	<u>2,219,384</u>	<u>1,936,968</u>	<u>282,416</u>
 Total expenditures . . . . .	 14,323,885	 17,391,910	 15,490,311	 1,901,599
 Excess (deficiency) of revenues over (under) expenditures . . . . .	 146,112	 (1,884,199)	 129,634	 2,013,833
 <b>Other financing sources (uses):</b>				
Refund of prior year's expenditures . . . . .	54,865	58,800	58,818	18
Refund of prior year's (receipts). . . . .	(2,960)	(3,594)	(3,497)	97
Transfers (out). . . . .	(2,388,308)	(2,899,859)	(2,899,859)	-
Advances in . . . . .	31,914	34,203	34,203	-
Advances (out). . . . .	(65,796)	(79,889)	(79,889)	-
Total other financing sources (uses) . . . . .	<u>(2,370,285)</u>	<u>(2,890,339)</u>	<u>(2,890,224)</u>	<u>115</u>
 Net change in fund balance . . . . .	 (2,224,173)	 (4,774,538)	 (2,760,590)	 2,013,948
 <b>Fund balance at beginning of year . . . . .</b>	 13,728,327	 13,728,327	 13,728,327	 -
<b>Prior year encumbrances appropriated . . . . .</b>	<u>1,008,440</u>	<u>1,008,440</u>	<u>1,008,440</u>	<u>-</u>
 <b>Fund balance at end of year. . . . .</b>	 <u>\$ 12,512,594</u>	 <u>\$ 9,962,229</u>	 <u>\$ 11,976,177</u>	 <u>\$ 2,013,948</u>

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>				
From local sources:				
Tuition . . . . .	\$ 1,456,305	\$ 1,240,740	\$ 1,313,166	\$ 72,426
Classroom materials and fees. . . . .	163,971	139,700	149,783	10,083
Customer services. . . . .	22,536	19,200	20,014	814
Other local revenues . . . . .	189,001	161,025	105,766	(55,259)
Intergovernmental-State . . . . .	290,271	247,305	247,346	41
Total revenues. . . . .	<u>2,122,084</u>	<u>1,807,970</u>	<u>1,836,075</u>	<u>28,105</u>
<b>Expenditures:</b>				
Current:				
Instruction-adult education				
Salaries and wages . . . . .	1,198,334	1,034,750	1,034,541	209
Fringe benefits . . . . .	350,454	302,614	302,476	138
Purchased services . . . . .	142,965	123,449	123,073	376
Supplies . . . . .	158,333	136,719	134,599	2,120
Capital outlay . . . . .	3,990	3,445	3,439	6
Other . . . . .	50,883	43,937	43,935	2
Total instruction-adult education . . . . .	<u>1,904,959</u>	<u>1,644,914</u>	<u>1,642,063</u>	<u>2,851</u>
Support services-administration				
Salaries and wages . . . . .	268,619	231,950	231,925	25
Fringe benefits . . . . .	107,750	93,041	92,901	140
Purchased services . . . . .	44,992	38,850	38,689	161
Supplies . . . . .	1,525	1,317	1,292	25
Capital outlay . . . . .	5,246	4,530	4,530	-
Other . . . . .	60,149	51,938	51,377	561
Total support services-administration. . . . .	<u>488,281</u>	<u>421,626</u>	<u>420,714</u>	<u>912</u>
Total expenditures . . . . .	<u>2,393,240</u>	<u>2,066,540</u>	<u>2,062,777</u>	<u>3,763</u>
Excess (deficiency) of revenues over (under) expenditures . . . . .	<u>(271,156)</u>	<u>(258,570)</u>	<u>(226,702)</u>	<u>31,868</u>
<b>Other financing sources (uses):</b>				
Refund of prior year's expenditures . . . . .	1,855	1,580	1,580	-
Refund of prior year's (receipts) . . . . .	(805)	(695)	(691)	4
Transfers in . . . . .	176,061	150,000	150,000	-
Total other financing sources (uses) . . . . .	<u>177,111</u>	<u>150,885</u>	<u>150,889</u>	<u>4</u>
Net change in fund balance . . . . .	(94,045)	(107,685)	(75,813)	31,872
<b>Fund balance at beginning of year . . . . .</b>	78,189	78,189	78,189	-
<b>Prior year encumbrances appropriated . . . . .</b>	53,645	53,645	53,645	-
<b>Fund balance at end of year. . . . .</b>	<u>\$ 37,789</u>	<u>\$ 24,149</u>	<u>\$ 56,021</u>	<u>\$ 31,872</u>

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2009

	<b>Nonmajor Special Revenue Funds</b>	<b>Nonmajor Capital Projects Funds</b>	<b>Total Nonmajor Governmental Funds</b>
<b>Assets:</b>			
Equity in pooled cash and cash equivalents. . . . .	\$ 350,986	\$ 2,049,950	\$ 2,400,936
Receivables:			
Accounts. . . . .	2,495	-	2,495
Intergovernmental . . . . .	82,449	-	82,449
Materials and supplies inventory . . . . .	4,539	-	4,539
Total assets . . . . .	\$ 440,469	\$ 2,049,950	\$ 2,490,419
<b>Liabilities:</b>			
Accounts payable . . . . .	\$ 12,145	\$ -	\$ 12,145
Accrued wages and benefits . . . . .	16,246	-	16,246
Pension obligation payable. . . . .	14,744	-	14,744
Intergovernmental payable. . . . .	1,276	-	1,276
Interfund loan payable. . . . .	79,889	-	79,889
Deferred revenue. . . . .	82,139	-	82,139
Unearned revenue. . . . .	826	-	826
Total liabilities. . . . .	207,265	-	207,265
<b>Fund Balances:</b>			
Reserved for encumbrances. . . . .	7,993	1,362,673	1,370,666
Reserved for materials and supplies inventory . . .	4,539	-	4,539
Unreserved, undesignated, reported in:			
Special revenue funds . . . . .	220,672	-	220,672
Capital projects funds . . . . .	-	687,277	687,277
Total fund balances. . . . .	233,204	2,049,950	2,283,154
Total liabilities and fund balances . . . . .	\$ 440,469	\$ 2,049,950	\$ 2,490,419

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

	<u>Nonmajor Special Revenue Funds</u>	<u>Nonmajor Capital Projects Funds</u>	<u>Total Nonmajor Governmental Funds</u>
<b>Revenues:</b>			
From local sources:			
Taxes . . . . .	\$ 2,180	\$ -	\$ 2,180
Charges for services . . . . .	123,536	-	123,536
Earnings on investments . . . . .	468	-	468
Classroom materials and fees . . . . .	67,957	-	67,957
Rental income . . . . .	12,795	-	12,795
Contributions and donations . . . . .	5,435	-	5,435
Customer services . . . . .	44,187	-	44,187
Other local revenues . . . . .	65,926	-	65,926
Intergovernmental - State . . . . .	47,717	-	47,717
Intergovernmental - Federal . . . . .	333,811	-	333,811
	<hr/>	<hr/>	<hr/>
Total revenue . . . . .	704,012	-	704,012
<b>Expenditures:</b>			
Current:			
Instruction:			
Vocational . . . . .	284,360	-	284,360
Adult education . . . . .	24,836	-	24,836
Support services:			
Pupil . . . . .	10,966	-	10,966
Instructional staff . . . . .	101,224	-	101,224
Administration . . . . .	4,769	-	4,769
Fiscal . . . . .	2,154	-	2,154
Pupil transportation . . . . .	894	-	894
Central . . . . .	142,905	-	142,905
Operation of non-instructional services:			
Food service operations . . . . .	202,087	-	202,087
Extracurricular activities . . . . .	20,829	-	20,829
Capital outlay:			
Facilities acquisition and construction . . . . .	-	1,655,024	1,655,024
On behalf payments for other entities . . . . .	683	-	683
	<hr/>	<hr/>	<hr/>
Total expenditures . . . . .	795,707	1,655,024	2,450,731
Excess of expenditures over revenues . . . . .	<hr/> (91,695)	<hr/> (1,655,024)	<hr/> (1,746,719)
<b>Other financing sources:</b>			
Transfers in . . . . .	65,000	2,684,859	2,749,859
	<hr/>	<hr/>	<hr/>
Total other financing sources . . . . .	65,000	2,684,859	2,749,859
Net change in fund balances . . . . .	(26,695)	1,029,835	1,003,140
<b>Fund balances at beginning of year . . . . .</b>	259,908	1,020,115	1,280,023
<b>Decrease in reserve for inventory . . . . .</b>	<hr/> (9)	<hr/> -	<hr/> (9)
<b>Fund balances at end of year . . . . .</b>	<hr/> <hr/> \$ 233,204	<hr/> <hr/> \$ 2,049,950	<hr/> <hr/> \$ 2,283,154

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**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2009

	<u>Public School Support</u>	<u>Other Grant</u>	<u>Storage Tank</u>	<u>Post Secondary Vocational Education</u>
<b>Assets:</b>				
Equity in pooled cash and cash equivalents . . .	\$ 219,940	\$ 1,907	\$ 33,000	\$ -
Receivables:				
Accounts . . . . .	106	-	-	-
Intergovernmental. . . . .	-	-	-	18,050
Materials and supplies inventory. . . . .	-	-	-	-
Total assets. . . . .	<u>\$ 220,046</u>	<u>\$ 1,907</u>	<u>\$ 33,000</u>	<u>\$ 18,050</u>
<b>Liabilities:</b>				
Accounts payable. . . . .	\$ 11,537	\$ -	\$ -	\$ -
Accrued wages and benefits . . . . .	-	-	-	-
Pension obligation payable. . . . .	-	-	-	-
Intergovernmental payable . . . . .	180	-	-	-
Interfund loan payable . . . . .	-	-	-	18,050
Deferred revenue . . . . .	-	-	-	18,050
Unearned revenue . . . . .	-	-	-	-
Total liabilities . . . . .	<u>11,717</u>	<u>-</u>	<u>-</u>	<u>36,100</u>
<b>Fund Balances:</b>				
Reserved for encumbrances . . . . .	2,712	-	-	-
Reserved for materials and supplies inventory . . . . .	-	-	-	-
Unreserved, undesignated, reported in:				
Special revenue funds. . . . .	205,617	1,907	33,000	(18,050)
Total fund balances (deficits) . . . . .	<u>208,329</u>	<u>1,907</u>	<u>33,000</u>	<u>(18,050)</u>
Total liabilities and fund balances . . . . .	<u>\$ 220,046</u>	<u>\$ 1,907</u>	<u>\$ 33,000</u>	<u>\$ 18,050</u>



<u>Vocational Education Enhancements</u>	<u>School-to- Work</u>	<u>Vocational Education</u>	<u>Title V</u>	<u>Improving Teacher Quality</u>	<u>Food Service</u>	<u>Uniform School Supplies</u>
\$ -	\$ 28,764	\$ 111	\$ 8,910	\$ -	\$ 22,290	\$ 7,821
-	-	-	-	-	106	2,283
550	20,250	43,089	87	113	310	-
-	-	-	-	-	4,539	-
<u>\$ 550</u>	<u>\$ 49,014</u>	<u>\$ 43,200</u>	<u>\$ 8,997</u>	<u>\$ 113</u>	<u>\$ 27,245</u>	<u>\$ 10,104</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	9,249	-	-	-	6,997	-
-	998	-	-	-	13,746	-
-	582	-	-	-	514	-
550	18,000	43,089	87	113	-	-
550	20,250	43,089	87	113	-	-
-	-	-	-	-	-	826
<u>1,100</u>	<u>49,079</u>	<u>86,178</u>	<u>174</u>	<u>226</u>	<u>21,257</u>	<u>826</u>
-	-	-	-	-	1,000	2,744
-	-	-	-	-	4,539	-
<u>(550)</u>	<u>(65)</u>	<u>(42,978)</u>	<u>8,823</u>	<u>(113)</u>	<u>449</u>	<u>6,534</u>
<u>(550)</u>	<u>(65)</u>	<u>(42,978)</u>	<u>8,823</u>	<u>(113)</u>	<u>5,988</u>	<u>9,278</u>
<u>\$ 550</u>	<u>\$ 49,014</u>	<u>\$ 43,200</u>	<u>\$ 8,997</u>	<u>\$ 113</u>	<u>\$ 27,245</u>	<u>\$ 10,104</u>

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**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

	<u>Rotary Fund - Special Services</u>	<u>Total Nonmajor Special Revenue Funds</u>
<b>Assets:</b>		
Equity in pooled cash and cash equivalents . . .	\$ 28,243	\$ 350,986
Receivables:		
Accounts . . . . .	-	2,495
Intergovernmental. . . . .	-	82,449
Materials and supplies inventory. . . . .	-	4,539
	<hr/>	<hr/>
Total assets. . . . .	<u>\$ 28,243</u>	<u>\$ 440,469</u>
<b>Liabilities:</b>		
Accounts payable. . . . .	\$ 608	\$ 12,145
Accrued wages and benefits . . . . .	-	16,246
Pension obligation payable. . . . .	-	14,744
Intergovernmental payable . . . . .	-	1,276
Interfund loan payable . . . . .	-	79,889
Deferred revenue . . . . .	-	82,139
Unearned revenue . . . . .	-	826
	<hr/>	<hr/>
Total liabilities . . . . .	<u>608</u>	<u>207,265</u>
<b>Fund Balances:</b>		
Reserved for encumbrances . . . . .	1,537	7,993
Reserved for materials and supplies inventory . . . . .	-	4,539
Unreserved, undesignated, reported in:		
Special revenue funds. . . . .	26,098	220,672
	<hr/>	<hr/>
Total fund balances (deficits) . . . . .	<u>27,635</u>	<u>233,204</u>
Total liabilities and fund balances . . . . .	<u>\$ 28,243</u>	<u>\$ 440,469</u>

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**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

	<u>Public School Support</u>	<u>Other Grant</u>	<u>Storage Tank</u>	<u>Post Secondary Vocational Education</u>
<b>Revenues:</b>				
From local sources:				
Taxes . . . . .	\$ -	\$ -	\$ -	\$ -
Charges for services . . . . .	-	-	-	-
Earnings on investments . . . . .	468	-	-	-
Classroom materials and fees . . . . .	-	-	-	-
Rental income . . . . .	12,795	-	-	-
Contributions and donations . . . . .	4,435	1,000	-	-
Customer services . . . . .	-	-	-	-
Other local revenues . . . . .	63,594	-	-	-
Intergovernmental - State . . . . .	-	-	-	4,450
Intergovernmental - Federal . . . . .	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total revenue . . . . .	81,292	1,000	-	4,450
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Expenditures:</b>				
Current:				
Instruction:				
Vocational . . . . .	-	-	-	-
Adult education . . . . .	-	-	-	22,500
Support services:				
Pupil . . . . .	2,089	-	-	-
Instructional staff . . . . .	33,674	95	-	-
Administration . . . . .	4,769	-	-	-
Fiscal . . . . .	-	-	-	-
Pupil transportation . . . . .	-	-	-	-
Central . . . . .	-	-	-	-
Operation of non-instructional services:				
Food service operations . . . . .	-	-	-	-
Extracurricular activities . . . . .	20,829	-	-	-
On behalf payments for other entities . . . . .	-	683	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditures . . . . .	61,361	778	-	22,500
	<hr/>	<hr/>	<hr/>	<hr/>
Excess (deficiency) of revenues over (under) expenditures . . . . .	19,931	222	-	(18,050)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Other financing sources:</b>				
Transfers in . . . . .	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total other financing sources . . . . .	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Net change in fund balances . . . . .	19,931	222	-	(18,050)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Fund balances (deficits) at beginning of year . . . . .</b>	188,398	1,685	33,000	-
<b>Decrease in reserve for inventory . . . . .</b>	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Fund balances (deficits) at end of year . . . . .</b>	<u>\$ 208,329</u>	<u>\$ 1,907</u>	<u>\$ 33,000</u>	<u>\$ (18,050)</u>

<b>Education Management Information System</b>	<b>Entry Year Programs</b>	<b>Data Communication</b>	<b>Schoolnet Professional Development</b>	<b>Vocational Education Enhancements</b>	<b>School-to- Work</b>	<b>Vocational Education</b>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
5,000	-	3,000	2,070	29,953	2,250	-
-	-	-	-	-	-	306,023
<u>5,000</u>	<u>-</u>	<u>3,000</u>	<u>2,070</u>	<u>29,953</u>	<u>2,250</u>	<u>306,023</u>
-	800	-	-	25,503	10,315	145,625
-	-	-	-	-	-	2,336
5,000	-	-	-	-	-	3,877
-	-	3,000	2,070	5,000	-	54,176
-	-	-	-	-	-	-
-	-	-	-	-	-	894
-	-	-	-	-	-	142,905
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>5,000</u>	<u>800</u>	<u>3,000</u>	<u>2,070</u>	<u>30,503</u>	<u>10,315</u>	<u>349,813</u>
-	(800)	-	-	(550)	(8,065)	(43,790)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	(800)	-	-	(550)	(8,065)	(43,790)
-	800	-	-	-	8,000	812
-	-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (550)</u>	<u>\$ (65)</u>	<u>\$ (42,978)</u>

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**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

	<u>Title V</u>	<u>Drug Free Schools</u>	<u>Improving Teacher Quality</u>	<u>Food Service</u>
<b>Revenues:</b>				
From local sources:				
Taxes . . . . .	\$ -	\$ -	\$ -	\$ -
Charges for services . . . . .	-	-	-	122,266
Earnings on investments . . . . .	-	-	-	-
Classroom materials and fees . . . . .	-	-	-	-
Rental income . . . . .	-	-	-	-
Contributions and donations . . . . .	-	-	-	-
Customer services . . . . .	-	-	-	-
Other local revenues . . . . .	-	-	-	1,823
Intergovernmental - State . . . . .	-	-	-	994
Intergovernmental - Federal . . . . .	1,568	1,436	1,016	23,768
	<u>1,568</u>	<u>1,436</u>	<u>1,016</u>	<u>23,768</u>
Total revenue . . . . .	<u>1,568</u>	<u>1,436</u>	<u>1,016</u>	<u>148,851</u>
<b>Expenditures:</b>				
Current:				
Instruction:				
Vocational . . . . .	-	-	-	-
Adult education . . . . .	-	-	-	-
Support services:				
Pupil . . . . .	-	-	-	-
Instructional staff . . . . .	644	1,436	1,129	-
Administration . . . . .	-	-	-	-
Fiscal . . . . .	-	-	-	-
Pupil transportation . . . . .	-	-	-	-
Central . . . . .	-	-	-	-
Operation of non-instructional services:				
Food service operations . . . . .	-	-	-	202,087
Extracurricular activities . . . . .	-	-	-	-
On behalf payments for other entities . . . . .	-	-	-	-
	<u>644</u>	<u>1,436</u>	<u>1,129</u>	<u>202,087</u>
Total expenditures . . . . .	<u>644</u>	<u>1,436</u>	<u>1,129</u>	<u>202,087</u>
Excess (deficiency) of revenues over (under) expenditures . . . . .	<u>924</u>	<u>-</u>	<u>(113)</u>	<u>(53,236)</u>
<b>Other financing sources:</b>				
Transfers in . . . . .	-	-	-	65,000
Total other financing sources . . . . .	<u>-</u>	<u>-</u>	<u>-</u>	<u>65,000</u>
Net change in fund balances . . . . .	924	-	(113)	11,764
<b>Fund balances (deficits) at beginning of year . . . . .</b>	<u>7,899</u>	<u>-</u>	<u>-</u>	<u>(5,767)</u>
<b>Decrease in reserve for inventory . . . . .</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(9)</u>
<b>Fund balances (deficits) at end of year . . . . .</b>	<u>\$ 8,823</u>	<u>\$ -</u>	<u>\$ (113)</u>	<u>\$ 5,988</u>

<u>Uniform School Supplies</u>	<u>Rotary Fund - Special Services</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ -	\$ 2,180	\$ 2,180
-	1,270	123,536
-	-	468
67,957	-	67,957
-	-	12,795
-	-	5,435
-	44,187	44,187
-	509	65,926
-	-	47,717
-	-	333,811
<u>67,957</u>	<u>48,146</u>	<u>704,012</u>
60,055	42,062	284,360
-	-	24,836
-	-	10,966
-	-	101,224
-	-	4,769
-	2,154	2,154
-	-	894
-	-	142,905
-	-	202,087
-	-	20,829
-	-	683
<u>60,055</u>	<u>44,216</u>	<u>795,707</u>
<u>7,902</u>	<u>3,930</u>	<u>(91,695)</u>
<u>-</u>	<u>-</u>	<u>65,000</u>
<u>-</u>	<u>-</u>	<u>65,000</u>
7,902	3,930	(26,695)
1,376	23,705	259,908
-	-	(9)
<u>\$ 9,278</u>	<u>\$ 27,635</u>	<u>\$ 233,204</u>

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>				
From local sources:				
Earnings on investments . . . . .	\$ 273	\$ 450	\$ 468	\$ 18
Rental income . . . . .	7,146	11,800	12,795	995
Contributions and donations. . . . .	2,662	4,395	4,435	40
Other local revenues . . . . .	39,919	65,915	67,139	1,224
<b>Total revenues.</b> . . . . .	<u>50,000</u>	<u>82,560</u>	<u>84,837</u>	<u>2,277</u>
<b>Expenditures:</b>				
Current:				
Support services-pupil				
Purchased services . . . . .	424	1,410	1,321	89
Supplies . . . . .	302	1,004	814	190
<b>Total support services-pupil.</b> . . . . .	<u>726</u>	<u>2,414</u>	<u>2,135</u>	<u>279</u>
Support services-instructional staff				
Purchased services . . . . .	5,659	18,815	11,609	7,206
Supplies . . . . .	13,516	44,938	32,861	12,077
Dues and fees . . . . .	90	300	-	300
<b>Total support services-instructional     staff.</b> . . . . .	<u>19,265</u>	<u>64,053</u>	<u>44,470</u>	<u>19,583</u>
Support services-administration				
Purchased services . . . . .	881	2,928	1,302	1,626
Supplies. . . . .	7,311	24,307	3,467	20,840
<b>Total support services-administration.</b> . . . . .	<u>8,192</u>	<u>27,235</u>	<u>4,769</u>	<u>22,466</u>
Extracurricular activities				
Purchased services . . . . .	1,321	4,392	2,884	1,508
Supplies . . . . .	7,598	25,261	13,971	11,290
Other. . . . .	1,737	5,775	5,465	310
<b>Total extracurricular activities.</b> . . . . .	<u>10,656</u>	<u>35,428</u>	<u>22,320</u>	<u>13,108</u>
<b>Total expenditures</b> . . . . .	<u>38,839</u>	<u>129,130</u>	<u>73,694</u>	<u>55,436</u>
Excess (deficiency) of revenues over (under) expenditures . . . . .	<u>11,161</u>	<u>(46,570)</u>	<u>11,143</u>	<u>57,713</u>
<b>Other financing (uses):</b>				
Refund of prior year's (receipts). . . . .	(1,062)	(3,532)	(3,532)	-
<b>Total other financing (uses)</b> . . . . .	<u>(1,062)</u>	<u>(3,532)</u>	<u>(3,532)</u>	<u>-</u>
<b>Net change in fund balance</b> . . . . .	10,099	(50,102)	7,611	57,713
<b>Fund balance at beginning of year</b> . . . . .	182,256	182,256	182,256	-
<b>Prior year encumbrances appropriated</b> . . . . .	15,644	15,644	15,644	-
<b>Fund balance at end of year.</b> . . . . .	<u>\$ 207,999</u>	<u>\$ 147,798</u>	<u>\$ 205,511</u>	<u>\$ 57,713</u>



**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
From local sources:				
Contributions and donations . . . . .	\$ -	\$ 1,000	\$ 1,000	\$ -
Total revenues . . . . .	<u>-</u>	<u>1,000</u>	<u>1,000</u>	<u>-</u>
<b>Expenditures:</b>				
Current:				
Support services-instructional staff				
Supplies . . . . .	-	100	95	5
Total support services-instructional staff . . . . .	<u>-</u>	<u>100</u>	<u>95</u>	<u>5</u>
On behalf payments for other entities				
Supplies . . . . .	-	2,033	683	1,350
Total on behalf payments for other entities.	<u>-</u>	<u>2,033</u>	<u>683</u>	<u>1,350</u>
Total expenditures . . . . .	<u>-</u>	<u>2,133</u>	<u>778</u>	<u>1,355</u>
Net change in fund balance . . . . .	-	(1,133)	222	1,355
<b>Fund balance at beginning of year . . . . .</b>	<u>1,685</u>	<u>1,685</u>	<u>1,685</u>	<u>-</u>
<b>Fund balance at end of year . . . . .</b>	<u>\$ 1,685</u>	<u>\$ 552</u>	<u>\$ 1,907</u>	<u>\$ 1,355</u>

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Fund balance at beginning of year . . . . .</b>	<u>\$ 33,000</u>	<u>\$ 33,000</u>	<u>\$ 33,000</u>	<u>\$ -</u>
<b>Fund balance at end of year. . . . .</b>	<u><u>\$ 33,000</u></u>	<u><u>\$ 33,000</u></u>	<u><u>\$ 33,000</u></u>	<u><u>\$ -</u></u>

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>				
Intergovernmental-state . . . . .	\$ 22,500	\$ 22,500	\$ 4,450	\$ (18,050)
Total revenues. . . . .	<u>22,500</u>	<u>22,500</u>	<u>4,450</u>	<u>(18,050)</u>
<b>Expenditures:</b>				
Current:				
Instruction-adult/continuing				
Purchased services . . . . .	22,500	22,500	22,500	-
Total instruction-adult/continuing . . . . .	<u>22,500</u>	<u>22,500</u>	<u>22,500</u>	<u>-</u>
Total expenditures. . . . .	<u>22,500</u>	<u>22,500</u>	<u>22,500</u>	<u>-</u>
Excess of revenues over (under) expenditures . . . . .	<u>-</u>	<u>-</u>	<u>(18,050)</u>	<u>(18,050)</u>
<b>Other financing sources:</b>				
Advances in . . . . .	-	-	18,050	18,050
Total other financing sources . . . . .	<u>-</u>	<u>-</u>	<u>18,050</u>	<u>18,050</u>
Net change in fund balance. . . . .	-	-	-	-
<b>Fund balance at beginning of year . . . . .</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balance at end of year. . . . .</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>				
Intergovernmental-state . . . . .	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Total revenues . . . . .	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>-</u>
<b>Expenditures:</b>				
Current:				
Support services-pupil				
Salaries and wages . . . . .	5,000	5,000	5,000	-
Total support services-pupil . . . . .	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>-</u>
Total expenditures . . . . .	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>-</u>
Net change in fund balance . . . . .	-	-	-	-
<b>Fund balance at beginning of year . . . . .</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balance at end of year . . . . .</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>				
Intergovernmental-state . . . . .	\$ 800	\$ -	\$ -	\$ -
Total revenues . . . . .	<u>800</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Expenditures:</b>				
Current:				
Instruction-vocational				
Salaries and wages . . . . .	800	800	800	-
Total instruction-vocational . . . . .	<u>800</u>	<u>800</u>	<u>800</u>	<u>-</u>
Total expenditures . . . . .	<u>800</u>	<u>800</u>	<u>800</u>	<u>-</u>
Net change in fund balance . . . . .	-	(800)	(800)	-
<b>Fund balance at beginning of year . . . . .</b>	<u>800</u>	<u>800</u>	<u>800</u>	<u>-</u>
<b>Fund balance at end of year . . . . .</b>	<u>\$ 800</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Intergovernmental-state . . . . .	\$ -	\$ 3,000	\$ 3,000	\$ -
Total revenues . . . . .	<u>-</u>	<u>3,000</u>	<u>3,000</u>	<u>-</u>
<b>Expenditures:</b>				
Current:				
Support services-instructional staff				
Purchased services . . . . .	-	3,000	3,000	-
Total support services-instructional staff . . . . .	<u>-</u>	<u>3,000</u>	<u>3,000</u>	<u>-</u>
Total expenditures . . . . .	<u>-</u>	<u>3,000</u>	<u>3,000</u>	<u>-</u>
Net change in fund balance . . . . .	-	-	-	-
<b>Fund balance at beginning of year . . . . .</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balance at end of year . . . . .</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>				
Intergovernmental-state . . . . .	\$ -	\$ 2,070	\$ 2,070	\$ -
Total revenues . . . . .	<u>-</u>	<u>2,070</u>	<u>2,070</u>	<u>-</u>
<b>Expenditures:</b>				
Current:				
Support services-instructional staff				
Purchased services . . . . .	-	2,070	2,070	-
Total support services-instructional staff . . . . .	<u>-</u>	<u>2,070</u>	<u>2,070</u>	<u>-</u>
Total expenditures . . . . .	<u>-</u>	<u>2,070</u>	<u>2,070</u>	<u>-</u>
Net change in fund balance . . . . .	-	-	-	-
<b>Fund balance at beginning of year . . . . .</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balance at end of year . . . . .</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>				
Intergovernmental-state . . . . .	\$ 5,000	\$ 30,503	\$ 29,953	\$ (550)
Total revenues . . . . .	<u>5,000</u>	<u>30,503</u>	<u>29,953</u>	<u>(550)</u>
<b>Expenditures:</b>				
Current:				
Instruction-vocational				
Salaries and wages . . . . .	491	3,000	3,000	-
Purchased services . . . . .	32	195	195	-
Capital outlay . . . . .	<u>3,657</u>	<u>22,308</u>	<u>22,308</u>	-
Total instruction-vocational . . . . .	<u>4,180</u>	<u>25,503</u>	<u>25,503</u>	-
Support services-instructional staff				
Purchased services . . . . .	<u>820</u>	<u>5,000</u>	<u>5,000</u>	-
Total support services-instructional staff . . . . .	<u>820</u>	<u>5,000</u>	<u>5,000</u>	-
Total expenditures . . . . .	<u>5,000</u>	<u>30,503</u>	<u>30,503</u>	-
Excess (deficiency) of revenues over (under) expenditures . . . . .	<u>-</u>	<u>-</u>	<u>(550)</u>	<u>(550)</u>
<b>Other financing sources:</b>				
Advances in . . . . .	<u>-</u>	<u>-</u>	<u>550</u>	<u>550</u>
Total other financing sources . . . . .	<u>-</u>	<u>-</u>	<u>550</u>	<u>550</u>
Net change in fund balance . . . . .	-	-	-	-
<b>Fund balance at beginning of year . . . . .</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balance at end of year . . . . .</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>				
Intergovernmental-state . . . . .	\$ 60,000	\$ 21,604	\$ 3,604	\$ (18,000)
Total revenues . . . . .	<u>60,000</u>	<u>21,604</u>	<u>3,604</u>	<u>(18,000)</u>
<b>Expenditures:</b>				
Current:				
Instruction-vocational				
Purchased services . . . . .	18,237	6,746	6,746	-
Supplies . . . . .	<u>42,603</u>	<u>15,759</u>	<u>14,215</u>	<u>1,544</u>
Total instruction-vocational . . . . .	<u>60,840</u>	<u>22,505</u>	<u>20,961</u>	<u>1,544</u>
Total expenditures . . . . .	<u>60,840</u>	<u>22,505</u>	<u>20,961</u>	<u>1,544</u>
Excess (deficiency) of revenues over (under) expenditures . . . . .	<u>(840)</u>	<u>(901)</u>	<u>(17,357)</u>	<u>(16,456)</u>
<b>Other financing sources (uses):</b>				
Advances in . . . . .	-	-	18,000	18,000
Advances (out) . . . . .	<u>(3,660)</u>	<u>(1,354)</u>	<u>(1,354)</u>	<u>-</u>
Total other financing sources (uses) . . . . .	<u>(3,660)</u>	<u>(1,354)</u>	<u>16,646</u>	<u>18,000</u>
Net change in fund balance . . . . .	(4,500)	(2,255)	(711)	1,544
<b>Fund balance at beginning of year . . . . .</b>	<u>29,475</u>	<u>29,475</u>	<u>29,475</u>	<u>-</u>
<b>Fund balance at end of year . . . . .</b>	<u>\$ 24,975</u>	<u>\$ 27,220</u>	<u>\$ 28,764</u>	<u>\$ 1,544</u>

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>				
Intergovernmental-federal . . . . .	\$ 337,743	\$ 363,841	\$ 320,752	\$ (43,089)
Total revenues . . . . .	<u>337,743</u>	<u>363,841</u>	<u>320,752</u>	<u>(43,089)</u>
<b>Expenditures:</b>				
Current:				
Instruction-vocational				
Salaries and wages . . . . .	124,450	136,352	136,352	-
Fringe benefits . . . . .	8,622	9,447	9,447	-
Total instruction-vocational . . . . .	<u>133,072</u>	<u>145,799</u>	<u>145,799</u>	<u>-</u>
Instruction-adult/continuing				
Purchased services . . . . .	2,132	2,336	2,336	-
Total instruction-adult/continuing . . . . .	<u>2,132</u>	<u>2,336</u>	<u>2,336</u>	<u>-</u>
Support services-pupils				
Purchased services . . . . .	3,539	3,877	3,877	-
Total support services-pupil . . . . .	<u>3,539</u>	<u>3,877</u>	<u>3,877</u>	<u>-</u>
Support services-instructional staff				
Salaries and wages . . . . .	49,194	53,898	53,898	-
Purchased services . . . . .	323	354	354	-
Total support services-instructional staff . . . . .	<u>49,517</u>	<u>54,252</u>	<u>54,252</u>	<u>-</u>
Support services-pupil transportation				
Purchased services . . . . .	816	894	894	-
Total support services-pupil transportation . . . . .	<u>816</u>	<u>894</u>	<u>894</u>	<u>-</u>
Support services-central				
Purchased services . . . . .	117,335	128,555	128,555	-
Supplies . . . . .	13,098	14,350	14,350	-
Total support services-central . . . . .	<u>130,433</u>	<u>142,905</u>	<u>142,905</u>	<u>-</u>
Total expenditures . . . . .	<u>319,509</u>	<u>350,063</u>	<u>350,063</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures . . . . .	<u>18,234</u>	<u>13,778</u>	<u>(29,311)</u>	<u>(43,089)</u>
<b>Other financing sources (uses):</b>				
Advances in . . . . .	-	-	43,089	43,089
Advances (out) . . . . .	(27,234)	(29,838)	(29,838)	-
Total other financing sources (uses) . . . . .	<u>(27,234)</u>	<u>(29,838)</u>	<u>13,251</u>	<u>43,089</u>
Net change in fund balance . . . . .	(9,000)	(16,060)	(16,060)	-
<b>Fund balance at beginning of year . . . . .</b>	7,171	7,171	7,171	-
<b>Prior year encumbrances appropriated . . . . .</b>	9,000	9,000	9,000	-
<b>Fund balance at end of year . . . . .</b>	<u>\$ 7,171</u>	<u>\$ 111</u>	<u>\$ 111</u>	<u>\$ -</u>

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>				
Intergovernmental-federal . . . . .	\$ 644	\$ 1,655	\$ 1,568	\$ (87)
Total revenues . . . . .	<u>644</u>	<u>1,655</u>	<u>1,568</u>	<u>(87)</u>
<b>Expenditures:</b>				
Current:				
Support services-instructional staff				
Purchased services . . . . .	251	644	644	-
Total support services-instructional staff . . . . .	<u>251</u>	<u>644</u>	<u>644</u>	<u>-</u>
Total expenditures . . . . .	<u>251</u>	<u>644</u>	<u>644</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures . . . . .	<u>393</u>	<u>1,011</u>	<u>924</u>	<u>(87)</u>
<b>Other financing sources (uses):</b>				
Advances in . . . . .	-	-	87	87
Advances (out) . . . . .	<u>(393)</u>	<u>(1,011)</u>	<u>(1,011)</u>	<u>-</u>
Total other financing sources (uses) . . . . .	<u>(393)</u>	<u>(1,011)</u>	<u>(924)</u>	<u>87</u>
Net change in fund balance . . . . .	-	-	-	-
<b>Fund balance at beginning of year . . . . .</b>	<u>8,910</u>	<u>8,910</u>	<u>8,910</u>	<u>-</u>
<b>Fund balance at end of year . . . . .</b>	<u>\$ 8,910</u>	<u>\$ 8,910</u>	<u>\$ 8,910</u>	<u>\$ -</u>

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>				
Intergovernmental-federal . . . . .	\$ 1,436	\$ 1,436	\$ 1,436	\$ -
Total revenues . . . . .	<u>1,436</u>	<u>1,436</u>	<u>1,436</u>	<u>-</u>
<b>Expenditures:</b>				
Current:				
Support services-instructional staff				
Purchased services . . . . .	1,156	1,156	1,156	-
Supplies . . . . .	<u>280</u>	<u>280</u>	<u>280</u>	<u>-</u>
Total support services-instructional staff . . . . .	<u>1,436</u>	<u>1,436</u>	<u>1,436</u>	<u>-</u>
Total expenditures . . . . .	<u>1,436</u>	<u>1,436</u>	<u>1,436</u>	<u>-</u>
Net change in fund balance . . . . .	-	-	-	-
<b>Fund balance at beginning of year . . . . .</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balance at end of year . . . . .</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>				
Intergovernmental-federal . . . . .	\$ 1,129	\$ 1,129	\$ 1,016	\$ (113)
Total revenues . . . . .	<u>1,129</u>	<u>1,129</u>	<u>1,016</u>	<u>(113)</u>
<b>Expenditures:</b>				
Current:				
Support services-instructional staff				
Salaries and wages . . . . .	<u>1,129</u>	<u>1,129</u>	<u>1,129</u>	<u>-</u>
Total support services-instructional staff . . . . .	<u>1,129</u>	<u>1,129</u>	<u>1,129</u>	<u>-</u>
Total expenditures . . . . .	<u>1,129</u>	<u>1,129</u>	<u>1,129</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures . . . . .	<u>-</u>	<u>-</u>	<u>(113)</u>	<u>(113)</u>
<b>Other financing sources:</b>				
Advances in . . . . .	<u>-</u>	<u>-</u>	<u>113</u>	<u>113</u>
Total other financing sources . . . . .	<u>-</u>	<u>-</u>	<u>113</u>	<u>113</u>
Net change in fund balance . . . . .	-	-	-	-
<b>Fund balance at beginning of year . . . . .</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balance at end of year . . . . .</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
From local sources:				
Charges for services . . . . .	\$ 126,003	\$ 121,970	\$ 122,385	\$ 415
Other local revenues . . . . .	1,591	1,540	1,717	177
Intergovernmental-state . . . . .	707	684	684	-
Intergovernmental-federal . . . . .	24,550	23,765	23,768	3
Total revenues . . . . .	<u>152,851</u>	<u>147,959</u>	<u>148,554</u>	<u>595</u>
<b>Expenditures:</b>				
Operation of non-instructional services - food service operations				
Salaries and wages . . . . .	93,694	88,500	88,283	217
Fringe benefits . . . . .	50,182	47,400	43,131	4,269
Supplies . . . . .	85,228	80,504	74,303	6,201
Total support services-food service operations . . . . .	<u>229,104</u>	<u>216,404</u>	<u>205,717</u>	<u>10,687</u>
Total expenditures . . . . .	<u>229,104</u>	<u>216,404</u>	<u>205,717</u>	<u>10,687</u>
Excess (deficiency) of revenues over (under) expenditures . . . . .	<u>(76,253)</u>	<u>(68,445)</u>	<u>(57,163)</u>	<u>11,282</u>
<b>Other financing sources:</b>				
Transfers in . . . . .	67,149	65,000	65,000	-
Total other financing sources . . . . .	<u>67,149</u>	<u>65,000</u>	<u>65,000</u>	<u>-</u>
Net change in fund balance . . . . .	(9,104)	(3,445)	7,837	11,282
Fund balance at beginning of year . . . . .	13,049	13,049	13,049	-
Prior year encumbrances appropriated . . . . .	404	404	404	-
Fund balance at end of year . . . . .	<u>\$ 4,349</u>	<u>\$ 10,008</u>	<u>\$ 21,290</u>	<u>\$ 11,282</u>

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
From local sources:				
Classroom materials and fees. . . . .	\$ 20,000	\$ 60,700	\$ 61,075	\$ 375
Total revenues. . . . .	<u>20,000</u>	<u>60,700</u>	<u>61,075</u>	<u>375</u>
<b>Expenditures:</b>				
Current:				
Instruction-vocational				
Supplies . . . . .	21,484	65,727	63,331	2,396
Total instruction-vocational . . . . .	<u>21,484</u>	<u>65,727</u>	<u>63,331</u>	<u>2,396</u>
Total expenditures . . . . .	<u>21,484</u>	<u>65,727</u>	<u>63,331</u>	<u>2,396</u>
Excess of revenues over (under) expenditures . . . . .	<u>(1,484)</u>	<u>(5,027)</u>	<u>(2,256)</u>	<u>2,771</u>
<b>Other financing (uses):</b>				
Refund of prior year's (receipts) . . . . .	(368)	(1,125)	(379)	746
Total other financing (uses) . . . . .	<u>(368)</u>	<u>(1,125)</u>	<u>(379)</u>	<u>746</u>
Net change in fund balance . . . . .	(1,852)	(6,152)	(2,635)	3,517
<b>Fund balance at beginning of year . . . . .</b>	5,985	5,985	5,985	-
<b>Prior year encumbrances appropriated . .</b>	<u>1,727</u>	<u>1,727</u>	<u>1,727</u>	<u>-</u>
<b>Fund balance at end of year. . . . .</b>	<u>\$ 5,860</u>	<u>\$ 1,560</u>	<u>\$ 5,077</u>	<u>\$ 3,517</u>

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
From local sources:				
Taxes . . . . .	\$ 1,808	\$ 2,180	\$ 2,180	\$ -
Charges for services. . . . .	1,410	1,700	1,725	25
Customer services. . . . .	36,367	43,860	44,187	327
Other local revenues. . . . .	415	500	509	9
Total revenues. . . . .	<u>40,000</u>	<u>48,240</u>	<u>48,601</u>	<u>361</u>
<b>Expenditures:</b>				
Current:				
Instruction-vocational				
Salaries and wages . . . . .	1,060	1,300	-	1,300
Fringe benefits . . . . .	163	200	-	200
Purchased services . . . . .	2,098	2,573	868	1,705
Supplies . . . . .	46,572	57,123	42,431	14,692
Other. . . . .	328	402	402	-
Total instruction-vocational . . . . .	<u>50,221</u>	<u>61,598</u>	<u>43,701</u>	<u>17,897</u>
Support services-fiscal				
Other . . . . .	2,750	3,373	2,052	1,321
Total support services-fiscal . . . . .	<u>2,750</u>	<u>3,373</u>	<u>2,052</u>	<u>1,321</u>
Total expenditures . . . . .	<u>52,971</u>	<u>64,971</u>	<u>45,753</u>	<u>19,218</u>
Net change in fund balance . . . . .	(12,971)	(16,731)	2,848	19,579
<b>Fund balance at beginning of year . . . . .</b>	15,181	15,181	15,181	-
<b>Prior year encumbrances appropriated . . . . .</b>	<u>8,069</u>	<u>8,069</u>	<u>8,069</u>	<u>-</u>
<b>Fund balance at end of year. . . . .</b>	<u>\$ 10,279</u>	<u>\$ 6,519</u>	<u>\$ 26,098</u>	<u>\$ 19,579</u>



**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

COMBINING BALANCE SHEET  
NONMAJOR CAPITAL PROJECTS FUNDS  
JUNE 30, 2009

	<u>Permanent Improvement</u>	<u>Vocational Equipment</u>	<u>Total Nonmajor Capital Projects Funds</u>
<b>Assets:</b>			
Equity in pooled cash and cash equivalents. . . .	\$ 1,838,426	\$ 211,524	\$ 2,049,950
Total assets . . . . .	<u>\$ 1,838,426</u>	<u>\$ 211,524</u>	<u>\$ 2,049,950</u>
<b>Fund Balances:</b>			
Reserved for encumbrances. . . . .	1,362,673	-	1,362,673
Unreserved, undesignated, reported in:			
Capital projects. . . . .	<u>475,753</u>	<u>211,524</u>	<u>687,277</u>
Total fund balances . . . . .	<u>1,838,426</u>	<u>211,524</u>	<u>2,049,950</u>
Total liabilities and fund balances . . . . .	<u>\$ 1,838,426</u>	<u>\$ 211,524</u>	<u>\$ 2,049,950</u>

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

	<u>Permanent Improvement</u>	<u>Vocational Equipment</u>	<u>Total Nonmajor Capital Projects Funds</u>
<b>Expenditures:</b>			
Facilities acquisition and construction . . . . .	\$ 1,655,024	\$ -	\$ 1,655,024
Total expenditures . . . . .	<u>1,655,024</u>	<u>-</u>	<u>1,655,024</u>
Excess of expenditures over revenues . . . . .	<u>(1,655,024)</u>	<u>-</u>	<u>(1,655,024)</u>
<b>Other financing sources</b>			
Transfers in . . . . .	<u>2,684,859</u>	<u>-</u>	<u>2,684,859</u>
Total other financing sources . . . . .	<u>2,684,859</u>	<u>-</u>	<u>2,684,859</u>
Net change in fund balances . . . . .	1,029,835	-	1,029,835
<b>Fund balances at beginning of year. . . . .</b>	<u>808,591</u>	<u>211,524</u>	<u>1,020,115</u>
<b>Fund balances at end of year . . . . .</b>	<u>\$ 1,838,426</u>	<u>\$ 211,524</u>	<u>\$ 2,049,950</u>

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Expenditures:</b>				
Facilities acquisition and construction				
Purchased services . . . . .	\$ 8,801	\$ 36,263	\$ 35,974	\$ 289
Capital outlay . . . . .	745,356	3,071,194	2,982,053	89,141
Total facilities acquisition and construction . . . . .	<u>754,157</u>	<u>3,107,457</u>	<u>3,018,027</u>	<u>89,430</u>
Total expenditures . . . . .	<u>754,157</u>	<u>3,107,457</u>	<u>3,018,027</u>	<u>89,430</u>
Excess of revenues over (under) expenditures . . . . .	<u>(754,157)</u>	<u>(3,107,457)</u>	<u>(3,018,027)</u>	<u>89,430</u>
<b>Other financing sources:</b>				
Transfers in . . . . .	-	2,684,859	2,684,859	-
Total other financing sources. . . . .	<u>-</u>	<u>2,684,859</u>	<u>2,684,859</u>	<u>-</u>
Net change in fund balance . . . . .	(754,157)	(422,598)	(333,168)	89,430
<b>Fund balance at beginning of year . . . . .</b>	504,764	504,764	504,764	-
<b>Prior year encumbrances appropriated . .</b>	<u>304,157</u>	<u>304,157</u>	<u>304,157</u>	<u>-</u>
<b>Fund balance at end of year. . . . .</b>	<u>\$ 54,764</u>	<u>\$ 386,323</u>	<u>\$ 475,753</u>	<u>\$ 89,430</u>

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Fund balance at beginning of year . . . . .</b>	<u>\$ 211,524</u>	<u>\$ 211,524</u>	<u>\$ 211,524</u>	<u>\$ -</u>
<b>Fund balance at end of year. . . . .</b>	<u><u>\$ 211,524</u></u>	<u><u>\$ 211,524</u></u>	<u><u>\$ 211,524</u></u>	<u><u>\$ -</u></u>

**CUYAHOGA VALLEY CAREER CENTER  
FUND DESCRIPTIONS - FIDUCIARY FUNDS**

**Private Purpose Trust Fund**

***Endowment***

Section 5705.09, Revised Code

A fund used to account for monies held under a trust agreement for scholarship programs for students.

**Agency Funds**

***Student Managed Activity***

Section 3315.062, Revised Code

A fund provided to account for those student activity programs which have student participation in the activity and have students involved in the management of the program. This fund typically includes those student activities which consist of a student body, student president, student treasurer, and faculty advisor.

***District Agency***

Section 5705.12, Revised Code

A fund used to account for those assets held by a school district as an agent for individuals, private organization, other governmental units, and/or other funds. Agency funds could include a central payroll account, and funds for a teacher or a parent-teacher organization. In an agency fund, assets equal liabilities, and the fund balance is zero.

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

	<u>Beginning Balance July 1, 2008</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance June 30, 2009</u>
<b>Student Managed Activity</b>				
<b>Assets:</b>				
Equity in pooled cash and cash equivalents . . . . .	\$ 49,188	\$ 134,131	\$ 121,250	\$ 62,069
Receivables:				
Accounts . . . . .	361	340	361	340
Total assets . . . . .	<u>\$ 49,549</u>	<u>\$ 134,471</u>	<u>\$ 121,611</u>	<u>\$ 62,409</u>
<b>Liabilities:</b>				
Accounts payable . . . . .	\$ -	\$ 3,210	\$ -	\$ 3,210
Due to students . . . . .	49,549	131,261	121,611	59,199
Total liabilities . . . . .	<u>\$ 49,549</u>	<u>\$ 134,471</u>	<u>\$ 121,611</u>	<u>\$ 62,409</u>
<b>District Agency</b>				
<b>Assets:</b>				
Equity in pooled cash and cash equivalents . . . . .	\$ 12,000	\$ 712,619	\$ 724,619	\$ -
Receivables:				
Accounts . . . . .	-	19,613	-	19,613
Total assets . . . . .	<u>\$ 12,000</u>	<u>\$ 732,232</u>	<u>\$ 724,619</u>	<u>\$ 19,613</u>
<b>Liabilities:</b>				
Intergovernmental payable. . . . .	\$ 10,000	\$ 727,258	\$ 722,619	\$ 14,639
Loans payable . . . . .	2,000	4,974	2,000	4,974
Total liabilities. . . . .	<u>\$ 12,000</u>	<u>\$ 732,232</u>	<u>\$ 724,619</u>	<u>\$ 19,613</u>
<b>Total Agency</b>				
<b>Assets:</b>				
Equity in pooled cash and cash equivalents . . . . .	\$ 61,188	\$ 846,750	\$ 845,869	\$ 62,069
Receivables:				
Accounts . . . . .	361	19,953	361	19,953
Total assets . . . . .	<u>\$ 61,549</u>	<u>\$ 866,703</u>	<u>\$ 846,230</u>	<u>\$ 82,022</u>
<b>Liabilities:</b>				
Accounts payable . . . . .	\$ -	\$ 3,210	\$ -	\$ 3,210
Intergovernmental payable. . . . .	10,000	727,258	722,619	14,639
Loans payable . . . . .	2,000	4,974	2,000	4,974
Due to students. . . . .	49,549	131,261	121,611	59,199
Total liabilities. . . . .	<u>\$ 61,549</u>	<u>\$ 866,703</u>	<u>\$ 846,230</u>	<u>\$ 82,022</u>

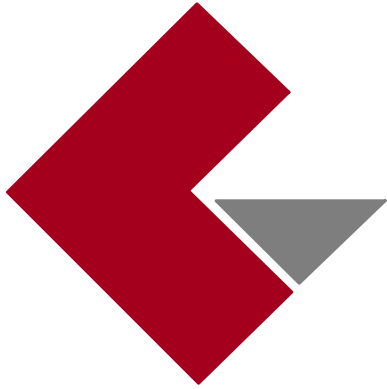
**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Earnings on investments . . . . .	\$ 6,000	\$ 1,890	\$ 1,945	\$ 55
Total revenues . . . . .	<u>6,000</u>	<u>1,890</u>	<u>1,945</u>	<u>55</u>
Net change in fund balance . . . . .	6,000	1,890	1,945	55
<b>Fund balance at beginning of year . . . . .</b>	<u>252,506</u>	<u>252,506</u>	<u>252,506</u>	<u>-</u>
<b>Fund balance at end of year . . . . .</b>	<u>\$ 258,506</u>	<u>\$ 254,396</u>	<u>\$ 254,451</u>	<u>\$ 55</u>

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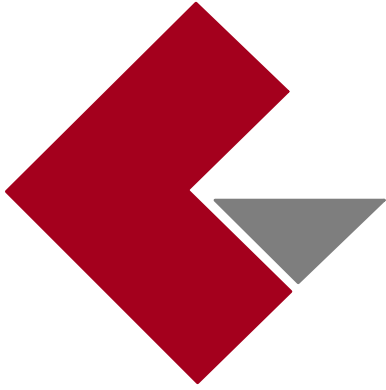


***CVCC***

***STATISTICAL  
SECTION***



**CUYAHOGA VALLEY  
CAREER CENTER**



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**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

STATISTICAL SECTION

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

<b><u>Contents</u></b>	<b><u>Page</u></b>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	<b>112-121</b>
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	<b>122-131</b>
<b>Debt Capacity</b> These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future. In accordance with Governmental Accounting Standards Board Codification 2800.103, the District has excluded all statistical tables related to bonded debt and special assessments as the District has not issued or carried any bonded debt in the last ten years and does not levy special assessments.	<b>132</b>
<b>Demographic and Economic Information</b> These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	<b>134-136</b>
<b>Operating Information</b> These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.	<b>137-146</b>

**Sources:** Sources are noted on the individual schedules. The District implemented GASB Statement 34 in 2003; schedules presenting government-wide information include information beginning in that year.

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
<b>Governmental activities</b>					
Invested in capital assets, net of related debt	\$ 16,930,440	\$ 15,410,011	\$ 15,700,498	\$ 15,280,769	\$ 14,730,426
Restricted	2,371,325	1,284,714	1,284,695	1,893,753	2,787,717
Unrestricted	12,667,662	14,368,574	13,503,795	12,481,480	11,738,502
Total governmental activities net assets	<u>\$ 31,969,427</u>	<u>\$ 31,063,299</u>	<u>\$ 30,488,988</u>	<u>\$ 29,656,002</u>	<u>\$ 29,256,645</u>

**Source:** District financial records.

<u>2004</u>	<u>2003</u>
\$ 13,583,362	\$ 6,198,602
4,288,747	7,807,330
10,893,403	13,094,759
<u>\$ 28,765,512</u>	<u>\$ 27,100,691</u>

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
<b>Expenses</b>					
Governmental activities:					
Instruction:					
Regular	\$ 699,668	\$ 678,337	\$ 596,064	\$ 608,598	\$ 626,151
Special	244,921	237,507	233,412	212,243	199,614
Vocational	5,064,368	4,790,031	4,822,467	4,786,820	4,605,400
Adult education	1,642,769	1,655,006	1,823,871	1,409,445	1,396,704
Support services:					
Pupil	628,698	651,623	750,474	741,080	788,846
Instructional staff	1,431,140	1,805,877	1,370,327	1,592,169	1,831,227
Board of education	35,825	31,974	35,310	33,874	34,590
Administration	1,910,044	2,029,442	1,607,828	1,969,772	1,754,338
Fiscal	816,376	750,546	710,957	702,603	653,594
Business	801,614	771,691	741,936	707,846	708,145
Operations and maintenance	1,426,872	1,793,841	1,875,904	1,466,400	1,173,963
Pupil transportation	23,635	19,312	20,082	25,098	16,838
Central	333,472	288,325	285,886	273,117	343,703
Operation of non-instructional services:					
Food service operations	203,012	191,421	134,314	190,454	181,807
Other non-instructional services	1,760	6,063	3,706	-	3,192
Extracurricular activities	75,829	53,934	68,125	58,133	62,173
Pass through payments	123,020	454,668	403,555	161,964	47,391
On behalf payments to other entities	1,919,881	1,758,968	1,708,267	1,565,953	1,485,842
Total governmental activities expenses	<u>\$ 17,382,904</u>	<u>\$ 17,968,566</u>	<u>\$ 17,192,485</u>	<u>\$ 16,505,569</u>	<u>\$ 15,913,518</u>

-Continued

<u>2004</u>	<u>2003</u>
\$ 511,334	\$ 460,819
189,807	181,980
4,146,514	4,091,448
1,135,172	1,175,629
665,685	598,117
1,204,123	1,119,687
30,908	21,481
1,594,405	1,608,826
628,038	582,514
649,940	560,637
1,120,619	1,058,238
19,594	16,408
283,397	279,616
173,707	153,739
-	-
58,067	38,187
399,030	447,603
1,343,174	1,261,786
\$ 14,153,514	\$ 13,656,715

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

CHANGES IN NET ASSETS - (CONTINUED)  
LAST SEVEN FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)

**Program Revenues**

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Governmental activities:					
Charges for services and sales:					
Instruction:					
Regular	\$ -	\$ 97,562	\$ 95,765	\$ -	\$ -
Vocational	234,274	105,333	141,265	282,774	220,095
Adult education	1,188,577	1,070,170	1,309,832	929,491	904,923
Support services:					
Pupil	436	3,231	2,086	1,639	1,669
Instructional staff	7,022	31,439	20,595	22,776	7,419
Administration	300,464	253,124	16,772	242,308	182,778
Fiscal	2,321	-	-	2,522	2,172
Operations and maintenance	20,457	15,942	13,857	9,904	2,176
Operation of non-instructional services:					
Food service operations	122,266	94,838	111,408	115,437	-
Extracurricular activities	4,343	35,543	22,081	20,160	16,889
Pass through payments	-	-	-	3,628	4,282
On behalf payments to other entities	-	-	-	-	96,085
Operating grants and contributions:					
Instruction:					
Regular	-	-	500	-	400
Special	-	-	-	-	132,868
Vocational	187,530	156,837	165,899	209,667	345,160
Adult education	299,494	296,007	293,974	289,833	-
Support services:					
Pupil	11,034	16,090	79,615	76,473	139,201
Instructional staff	102,718	70,020	26,759	90,277	41,646
Administration	74,553	69,372	3,468	39,358	32,081
Fiscal	25	-	-	-	-
Pupil transportation	854	-	-	-	-
Central	136,447	134,254	129,537	136,837	131,627
Operation of non-instructional services:					
Food service operations	26,585	21,349	12,897	13,596	-
Extracurricular activities	23,251	2,403	4,144	-	-
On behalf payments to other entities	878	100	-	-	15,536
Capital grants and contributions:					
Support services:					
Instructional staff	-	-	-	-	-
Total governmental program revenues	<u>2,743,529</u>	<u>2,473,614</u>	<u>2,450,454</u>	<u>2,486,680</u>	<u>2,277,007</u>
<b>Net Expense - Governmental activities</b>	<u>(14,639,375)</u>	<u>(15,494,952)</u>	<u>(14,742,031)</u>	<u>(14,018,889)</u>	<u>(13,636,511)</u>
<b>General Revenues and Other</b>					
<b>Changes in Net Assets</b>					
Governmental activities:					
Property taxes levied for-general purposes	11,336,050	11,806,517	11,569,698	10,816,336	10,758,126
Grants and entitlements not restricted to specific programs	3,978,170	3,637,258	3,246,946	3,032,692	3,052,301
Investment earnings	219,421	618,274	739,964	557,268	268,006
Miscellaneous	11,862	7,214	18,409	11,950	49,211
Total governmental activities	<u>15,545,503</u>	<u>16,069,263</u>	<u>15,575,017</u>	<u>14,418,246</u>	<u>14,127,644</u>
<b>Special Item</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Change in Net Assets</b>					
Governmental activities	<u>\$ 906,128</u>	<u>\$ 574,311</u>	<u>\$ 832,986</u>	<u>\$ 399,357</u>	<u>\$ 491,133</u>

Source: District financial records.



<u>2004</u>	<u>2003</u>
\$ -	\$ -
174,322	171,559
793,964	631,745
1,538	8,181
6,054	6,568
166,287	138,897
2,443	1,057
565	1,210
99,904	98,100
14,147	39,918
4,000	8,000
-	-
1,000	2,838
-	-
180,799	311,656
199,044	200,705
99,314	118,836
53,686	90,389
60,240	107,868
-	-
-	-
98,222	97,116
11,195	7,415
-	-
-	-
-	36,032
<u>1,966,724</u>	<u>2,078,090</u>
<u>(12,186,790)</u>	<u>(11,578,625)</u>
10,611,102	9,619,034
2,975,027	2,887,767
158,044	266,421
33,698	19,496
<u>13,777,871</u>	<u>12,792,718</u>
<u>73,740</u>	<u>-</u>
<u>\$ 1,664,821</u>	<u>\$ 1,214,093</u>

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
General Fund:				
Reserved	\$ 2,607,415	\$ 2,155,086	\$ 2,748,355	\$ 2,762,380
Unreserved	10,603,242	12,476,535	10,856,993	9,561,262
	<u>\$ 13,210,657</u>	<u>\$ 14,631,621</u>	<u>\$ 13,605,348</u>	<u>\$ 12,323,642</u>
Total general fund				
All Other Governmental Funds:				
Reserved	\$ 1,408,323	\$ 391,437	\$ 173,059	\$ 783,105
Unreserved, reported in:				
Special revenue funds	143,516	163,780	192,851	146,187
Capital projects funds	687,277	715,958	961,312	963,748
	<u>\$ 2,239,116</u>	<u>\$ 1,271,175</u>	<u>\$ 1,327,222</u>	<u>\$ 1,893,040</u>
Total all other governmental funds				

**Source:** District financial records.

<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>
\$ 2,305,016 9,076,886	\$ 2,476,870 7,861,909	\$ 1,758,013 10,719,256	\$ 2,046,242 13,182,848	\$ 1,620,959 15,337,623	\$ 1,946,727 13,156,413
<u>\$ 11,381,902</u>	<u>\$ 10,338,779</u>	<u>\$ 12,477,269</u>	<u>\$ 15,229,090</u>	<u>\$ 16,958,582</u>	<u>\$ 15,103,140</u>
\$ 1,048,063 249,530 1,607,164	\$ 953,423 334,190 3,252,704	\$ 258,482 195,652 7,471,387	\$ 1,011,603 197,730 3,602,445	\$ 28,196 197,288 702,058	\$ 7,470 154,339 636,733
<u>\$ 2,904,757</u>	<u>\$ 4,540,317</u>	<u>\$ 7,925,521</u>	<u>\$ 4,811,778</u>	<u>\$ 927,542</u>	<u>\$ 798,542</u>

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
<b>Revenues</b>				
From local sources:				
Taxes	\$ 11,556,216	\$ 11,554,352	\$ 11,774,286	\$ 10,807,802
Tuition	1,404,632	1,236,384	1,162,810	1,082,952
Charges for services	123,536	104,123	109,446	113,737
Earnings on investments	238,794	639,147	730,000	539,117
Classroom materials and fees	249,644	207,879	217,829	185,976
Other local revenues	280,038	185,577	267,856	257,135
Other revenue	-	-	-	267
Intergovernmental - State	4,273,233	3,879,050	3,518,995	3,358,894
Intergovernmental - Federal	333,811	485,529	511,246	452,610
<b>Total revenues</b>	<u>18,459,904</u>	<u>18,292,041</u>	<u>18,292,468</u>	<u>16,798,490</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular	695,375	663,331	583,243	604,606
Special	227,506	218,312	207,690	201,657
Vocational	4,566,248	4,237,077	4,474,347	4,379,109
Adult education	1,639,898	1,521,394	1,810,557	1,446,420
Other	-	-	-	-
Support services:				
Pupil	641,722	637,997	759,593	731,235
Instructional staff	1,487,108	2,011,257	1,380,884	1,570,947
Board of education	35,825	31,974	35,310	33,874
Administration	1,995,655	1,933,110	1,665,053	1,912,525
Fiscal	790,865	742,532	708,182	691,715
Business	824,560	800,031	723,402	702,366
Operations and maintenance	1,502,130	1,460,648	1,362,993	1,380,672
Pupil transportation	23,635	19,312	20,082	25,098
Central	329,429	279,577	282,245	290,542
Operation of non-instructional services:				
Food service operations	202,087	190,558	194,273	189,819
Other non-instructional services	1,760	6,063	3,706	-
Extracurricular activities	75,829	53,934	68,125	58,133
Pass through payments	123,020	310,219	403,555	161,964
On behalf payments to other entities	1,909,578	454,668	1,600,931	1,557,488
Facilities acquisitions and construction	1,840,277	1,748,454	1,374,015	925,462
<b>Total expenditures</b>	<u>18,912,507</u>	<u>17,320,448</u>	<u>17,658,186</u>	<u>16,863,632</u>
Excess of revenues over (under) expenditures	<u>(452,603)</u>	<u>971,593</u>	<u>634,282</u>	<u>(65,142)</u>
<b>Other Financing Sources (Uses)</b>				
Transfers in	2,899,859	225,000	251,000	287,100
Transfers (out)	(2,899,859)	(225,000)	(251,000)	(287,100)
Insurance claims	-	-	75,508	-
Sale of assets	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>-</u>	<u>75,508</u>	<u>-</u>
<b>Net change in fund balances</b>	<u>\$ (452,603)</u>	<u>\$ 971,593</u>	<u>\$ 709,790</u>	<u>\$ (65,142)</u>
Debt service as a percentage of noncapital expenditures	0.00%	0.00%	0.00%	0.00%

Source: District financial records.

2005	2004	2003	2002	2001	2000
\$ 10,677,507	\$ 10,491,308	\$ 9,437,294	\$ 10,067,005	\$ 9,114,649	\$ 8,311,217
935,672	702,289	747,468	89,555	66,315	84,160
93,371	97,588	94,718	-	-	-
273,067	193,894	299,237	565,595	1,179,885	784,430
189,823	181,586	120,093	-	-	-
266,035	310,347	160,040	47,399	51,899	39,867
14	2,669	746	85	43	103
3,534,000	3,364,627	3,399,671	3,135,136	3,068,131	2,799,539
379,222	383,927	397,591	366,961	400,763	274,009
<u>16,348,711</u>	<u>15,728,235</u>	<u>14,656,858</u>	<u>14,271,736</u>	<u>13,881,685</u>	<u>12,293,325</u>
602,442	510,862	461,660	457,550	327,932	334,399
192,267	183,585	175,336	181,385	153,243	147,606
4,239,455	3,883,647	3,763,928	3,751,793	3,468,060	3,435,757
1,342,246	1,178,802	1,170,875	-	-	-
-	-	-	11,945	12,217	14,338
771,474	650,093	622,211	606,133	596,833	580,157
1,735,887	1,188,020	1,035,418	1,089,177	1,337,229	1,262,760
34,590	30,908	21,481	34,971	29,425	17,176
1,758,200	1,477,706	1,602,050	1,224,656	1,064,675	1,036,749
639,484	601,656	576,522	531,861	489,038	437,836
679,989	641,616	558,563	516,087	546,679	446,714
1,153,604	1,100,638	1,062,079	916,127	939,003	944,733
18,892	19,594	16,408	18,049	16,890	15,058
340,129	286,559	276,617	256,167	237,266	233,438
183,792	172,240	152,612	-	-	-
3,192	-	-	-	-	-
62,173	58,067	38,187	40,387	36,650	5,696
113,865	399,030	447,603	412,808	449,572	265,721
1,431,564	1,320,610	1,240,825	1,442,213	1,141,461	1,050,774
1,641,670	7,555,650	1,235,521	397,169	494,596	176,192
<u>16,944,915</u>	<u>21,259,283</u>	<u>14,457,896</u>	<u>11,888,478</u>	<u>11,340,769</u>	<u>10,405,104</u>
<u>(596,204)</u>	<u>(5,531,048)</u>	<u>198,962</u>	<u>2,383,258</u>	<u>2,540,916</u>	<u>1,888,221</u>
311,000	4,385,140	4,408,000	4,000,000	-	-
(311,000)	(4,385,140)	(4,408,000)	(4,223,000)	(567,789)	(426,423)
-	-	-	-	-	-
-	9,500	-	3,000	2,500	250
-	9,500	-	(220,000)	(565,289)	(426,173)
<u>\$ (596,204)</u>	<u>\$ (5,521,548)</u>	<u>\$ 198,962</u>	<u>\$ 2,163,258</u>	<u>\$ 1,975,627</u>	<u>\$ 1,462,048</u>
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY - ALL COUNTIES  
LAST TEN CALENDAR YEARS\*

<b>Year</b>	<b>Agricultural and Residential Real Estate</b>	<b>Other Real Estate</b>	<b>Public Utility Personal</b>	<b>Tangible Personal</b>	<b>Total Assessed Value</b>	<b>Estimated Actual Value</b>	<b>Ratio</b>
2009	\$ 4,677,025,070	\$ 1,442,679,810	\$ 132,346,730	\$ 54,857,557	\$ 6,306,909,167	\$ 17,151,369,372	36.77%
2008	4,606,596,060	1,404,640,560	126,855,900	173,636,527	6,311,729,047	17,164,332,490	36.77%
2007	3,939,027,980	1,405,058,200	170,409,440	389,644,594	5,904,140,214	16,056,261,222	36.77%
2006	4,203,943,670	1,343,934,840	172,744,240	499,558,918	6,220,181,668	16,915,473,671	36.77%
2005	3,939,027,980	1,297,475,560	183,592,380	560,885,246	5,980,981,166	16,264,768,966	36.77%
2004	3,804,760,970	1,260,675,030	183,357,690	583,292,247	5,832,085,937	15,859,777,005	36.77%
2003	3,577,604,190	1,226,065,420	180,716,760	647,375,391	5,631,761,761	15,315,219,181	36.77%
2002	3,340,317,500	1,163,004,310	182,429,580	688,499,792	5,374,251,182	14,608,492,486	36.79%
2001	3,234,101,250	1,045,815,890	242,483,180	654,904,549	5,177,304,869	14,023,110,144	36.92%
2000	2,966,833,960	976,382,790	248,177,870	636,194,339	4,827,588,959	13,035,077,990	37.04%

**Source:** County Auditors

\* Data is presented on a calendar year basis, which is consistent with the method by which the County Auditor maintains this information.

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY - CUYAHOGA COUNTY  
LAST TEN CALENDAR YEARS\*

<b>Year</b>	<b>Agricultural and Residential Real Estate</b>	<b>Other Real Estate</b>	<b>Public Utility Personal</b>	<b>Tangible Personal</b>	<b>Total Assessed Value</b>	<b>Estimated Actual Value</b>	<b>Ratio</b>
2009	\$ 2,471,799,770	\$ 873,344,220	\$ 82,278,020	\$ 50,081,368	\$ 3,477,503,378	\$ 9,452,306,002	36.79%
2008	2,457,097,050	893,947,690	79,088,350	98,815,781	3,528,948,871	9,592,141,536	36.79%
2007	1,848,084,580	907,398,100	111,421,780	319,306,952	3,186,211,412	8,660,536,591	36.79%
2006	2,182,135,040	856,134,860	110,265,330	296,014,993	3,444,550,223	9,362,735,045	36.79%
2005	2,122,933,300	841,134,300	120,940,440	298,357,486	3,383,365,526	9,196,427,089	36.79%
2004	2,062,916,620	828,058,460	120,826,310	315,750,933	3,327,552,323	9,044,719,552	36.79%
2003	1,878,960,670	791,824,380	117,652,280	355,923,025	3,144,360,355	8,546,779,981	36.79%
2002	1,835,936,510	773,835,470	119,639,010	396,875,696	3,126,286,686	8,489,520,783	36.83%
2001	1,795,301,430	685,099,290	160,752,980	390,909,957	3,032,063,657	8,190,185,074	37.02%
2000	1,584,201,590	635,891,470	159,497,240	377,889,694	2,757,479,994	7,417,896,897	37.17%

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

\* Data is presented on a calendar year basis, which is consistent with the method by which the County Auditor maintains this information.

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY - SUMMIT COUNTY  
LAST TEN CALENDAR YEARS\*

<b>Year</b>	<b>Agricultural and Residential Real Estate</b>	<b>Other Real Estate</b>	<b>Public Utility Personal</b>	<b>Tangible Personal</b>	<b>Total Assessed Value</b>	<b>Estimated Actual Value</b>	<b>Ratio</b>
2009	\$ 2,205,225,300	\$ 569,335,590	\$ 50,068,710	\$ 4,776,189	\$ 2,829,405,789	\$ 7,699,063,371	36.75%
2008	2,149,499,010	510,692,870	47,767,550	74,820,746	2,782,780,176	7,572,190,955	36.75%
2007	2,090,943,400	497,660,100	58,987,660	70,337,642	2,717,928,802	7,395,724,631	36.75%
2006	2,021,808,630	487,799,980	62,478,910	203,543,925	2,775,631,445	7,552,738,626	36.75%
2005	1,816,094,680	456,341,260	62,651,940	262,527,760	2,597,615,640	7,068,341,878	36.75%
2004	1,741,844,350	432,616,570	62,531,380	267,541,314	2,504,533,614	6,815,057,453	36.75%
2003	1,698,643,520	434,241,040	63,064,480	291,452,366	2,487,401,406	6,768,439,200	36.75%
2002	1,504,380,990	389,168,840	62,790,570	291,624,096	2,247,964,496	6,118,971,703	36.74%
2001	1,438,799,820	360,716,600	81,730,200	263,994,592	2,145,241,212	5,832,925,070	36.78%
2000	1,382,632,370	340,491,320	88,680,630	258,304,645	2,070,108,965	5,617,181,093	36.85%

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

\* Data is presented on a calendar year basis, which is consistent with the method by which the County Auditor maintains this information.



**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS  
LAST TEN CALENDAR YEARS\*

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>
<b>Cuyahoga Valley Career Center</b>										
Voted - General Operating	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
<b>Counties:</b>										
Cuyahoga County	18.20	13.42	13.42	13.52	13.52	13.52	14.65	16.20	16.20	15.30
Summit County	14.26	14.57	13.07	13.07	13.07	13.07	13.07	13.07	13.07	12.27
<b>Cities-Cuyahoga County:</b>										
Brecksville	8.60	8.60	8.60	8.70	8.70	8.70	8.80	8.70	8.70	8.70
Broadview Heights	9.40	9.40	9.40	9.40	9.40	9.40	9.40	9.40	9.40	9.40
North Royalton	8.20	8.20	8.20	8.20	8.20	8.20	8.20	8.20	8.20	8.30
Garfield Heights	21.90	21.90	21.10	21.10	21.10	20.10	20.10	19.60	19.60	19.00
Independence	2.80	2.80	2.80	2.80	2.80	2.80	3.20	3.20	3.30	3.50
Cuyahoga Heights	4.40	4.40	4.40	4.40	4.40	4.40	4.40	4.40	4.40	4.40
Brooklyn Heights	4.40	4.40	4.40	4.40	4.40	4.40	4.40	4.40	4.40	4.40
Valley View	7.10	7.10	7.10	7.10	7.10	7.10	7.10	7.10	7.10	7.10
<b>Cities-Summit County:</b>										
Macedonia	8.70	8.70	8.70	8.70	8.70	8.70	8.70	8.70	8.70	8.70
Cuyahoga Falls	11.00	11.00	11.00	11.00	11.00	11.00	11.00	11.00	11.00	11.00
Twinsburg	1.93	1.53	1.82	1.82	1.82	2.22	1.81	1.35	0.60	2.28
Akron	10.30	10.30	10.30	10.30	10.30	9.09	9.09	9.09	9.04	9.04
Fairlawn	2.10	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70
<b>Villages-Summit County:</b>										
Boston Heights	6.60	6.85	6.85	6.85	6.85	6.85	6.85	7.35	7.35	7.35
Northfield	5.98	5.98	5.98	5.98	5.98	5.98	5.98	5.98	5.98	5.98
Richfield	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10
Reminderville	5.20	5.20	5.20	5.20	5.20	5.20	5.20	5.20	5.20	5.20
<b>Townships-Summit County:</b>										
Bath	17.01	17.08	17.11	17.15	17.15	16.90	16.90	17.45	17.55	17.55
Boston	14.26	7.98	7.98	7.98	7.98	8.48	8.48	8.48	8.48	8.48
Copley	16.90	16.90	16.90	16.90	17.70	17.70	17.70	17.70	17.70	17.70
Northfield Center	14.15	13.15	13.15	13.15	13.15	13.15	13.15	13.15	13.15	13.64
Sagamore Hills	10.18	10.18	9.43	9.43	9.43	9.43	10.43	13.93	13.93	13.93
Richfield	9.10	9.30	9.92	9.92	9.92	9.92	11.02	10.35	12.15	12.33
Twinsburg	12.86	12.86	12.86	12.86	12.86	12.86	13.61	13.61	13.61	13.61
<b>Schools-Cuyahoga County:</b>										
Cuyahoga Heights Local Schools	28.90	28.90	28.80	28.80	28.80	28.80	23.90	23.80	23.90	23.90
Independence Local Schools	31.50	31.50	31.50	26.00	26.00	25.70	25.70	23.40	23.40	23.40
Brecksville-Broadview Heights City Schools	77.10	77.10	77.40	77.40	77.60	71.40	71.50	71.50	65.30	65.30
Garfield Heights City Schools	54.00	54.50	55.30	55.30	55.30	55.60	55.70	55.50	49.80	49.80
North Royalton City Schools	54.50	59.60	61.00	61.70	61.70	62.10	63.50	58.20	60.70	60.07
<b>Schools-Summit County:</b>										
Nordonia Hills City Schools	63.75	63.46	64.07	64.07	64.07	57.57	57.67	57.59	57.94	54.29
Revere Local Schools	57.70	57.81	57.91	58.74	58.74	58.74	58.16	60.21	54.31	54.01
Twinsburg City Schools	61.45	58.02	63.05	63.33	63.33	58.35	58.02	59.32	53.17	54.77

**Source:** Cuyahoga and Summit County Auditor's Office.

**Note:** Rates are stated per \$1,000 of assessed value.

\* Data is presented on a calendar year basis, which is consistent with the method by which the County Auditors maintain this information.

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

**PRINCIPAL PROPERTY TAX PAYERS - ALL COUNTIES  
DECEMBER 31, 2008 AND DECEMBER 31, 1999\***

<u>Taxpayer</u>	<u>December 31, 2008</u>	
	<u>Assessed Value</u>	<u>Percent of Assessed Value</u>
Cleveland Electric and Illuminating	\$ 57,588,110	0.91%
City View Center	29,527,870	0.47%
Duke Realty Inc.	27,330,260	0.43%
Ohio Edison	24,438,700	0.39%
Duck Creek Energy	15,986,720	0.25%
Cleveland Clinic	12,940,730	0.21%
Summit Office Park	12,518,710	0.20%
Chrysler Corporation	11,181,800	0.18%
American Transmission	10,926,180	0.17%
Rockside-77 Properties LTD	10,850,010	0.17%
<b>Total</b>	<b>\$ 213,289,090</b>	<b>3.38%</b>
<b>Total Assessed Valuation</b>	<b>\$ 6,306,909,167</b>	

<u>Taxpayer</u>	<u>December 31, 1999</u>	
	<u>Assessed Value</u>	<u>Percent of Assessed Value</u>
Cleveland Electric and Illuminating	\$ 117,471,770	2.43%
Chrysler Corporation	59,094,250	1.22%
Ohio Bell Telephone	33,058,350	0.68%
LTV Steel	27,685,980	0.57%
Alcoa Incorporated	26,694,420	0.55%
American Steel and Wire Corp.	22,560,260	0.47%
Duke Realty Limited Partnership	20,967,360	0.43%
Summit Office Park LLC	14,708,400	0.30%
East Ohio Gas	13,142,800	0.27%
LTV Steel	13,028,220	0.27%
<b>Total</b>	<b>\$ 348,411,810</b>	<b>7.22%</b>
<b>Total Assessed Valuation</b>	<b>\$ 4,827,588,959</b>	

**Source:** Cuyahoga and Summit County Auditor's Office.

\* Assessed values are for the valuation year of 2008 and 1999, respectively.  
Data is presented on a calendar year basis, which is consistent with the method by which the County Auditor maintains this information.

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

**PRINCIPAL PROPERTY TAX PAYERS - CUYAHOGA COUNTY  
DECEMBER 31, 2008 AND DECEMBER 31, 1999\***

<u>Taxpayer</u>	<u>December 31, 2008</u>	
	<u>Assessed Value</u>	<u>Percent of Assessed Value</u>
Cleveland Electric and Illuminating	\$ 57,588,110	1.66%
City View Center	29,527,870	0.85%
Duke Realty Inc.	27,330,260	0.79%
Duck Creek Energy	15,986,720	0.46%
Cleveland Clinic	12,940,730	0.37%
Summit Office Park	12,518,710	0.36%
American Transmission	10,926,180	0.31%
Rockside-77 Properties LTD	10,850,010	0.31%
New Par	10,736,460	0.31%
Alcoa Incorporated	9,223,820	0.27%
<b>Total</b>	<b>\$ 197,628,870</b>	<b>5.69%</b>
<b>Total Assessed Valuation</b>	<b>\$ 3,477,503,378</b>	

<u>Taxpayer</u>	<u>December 31, 1999</u>	
	<u>Assessed Value</u>	<u>Percent of Assessed Value</u>
Cleveland Electric and Illuminating	\$ 117,471,770	4.26%
Ohio Bell Telephone	33,058,350	1.20%
LTV Steel	27,685,980	1.00%
Alcoa Incorporated	26,694,420	0.97%
American Steel and Wire Corp.	22,560,260	0.82%
Duke Realty Limited Partnership	20,967,360	0.76%
Summit Office Park LLC	14,708,400	0.53%
East Ohio Gas	13,142,800	0.48%
LTV Steel	13,028,220	0.47%
Cleveland Clinic	12,642,190	0.46%
<b>Total</b>	<b>\$ 301,959,750</b>	<b>10.95%</b>
<b>Total Assessed Valuation</b>	<b>\$ 2,757,479,994</b>	

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

\* Assessed values are for the valuation year of 2008 and 1999, respectively.  
Data is presented on a calendar year basis, which is consistent with the method by which the County Auditor maintains this information.

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

PRINCIPAL PROPERTY TAX PAYERS - SUMMIT COUNTY  
DECEMBER 31, 2008 AND DECEMBER 31, 1999\*

<u>Taxpayer</u>	<u>December 31, 2008</u>	
	<u>Assessed Value</u>	<u>Percent of Assessed Value</u>
Ohio Edison	\$ 24,438,700	0.86%
Chrysler Corporation	11,181,800	0.40%
American Transmission	10,485,950	0.37%
Daimler Chrysler Corporation	9,259,660	0.33%
Metaldyne Lester Precision Die Casting	8,879,690	0.31%
W.W. Grainger, Inc.	7,377,050	0.26%
East Ohio Gas	6,557,210	0.23%
Rockwell Automation, Inc.	6,538,270	0.23%
Twinsburg Residential Associates	5,814,160	0.21%
Dorts Limited Liability Company	5,626,450	0.20%
Total	<u>\$ 96,158,940</u>	<u>3.40%</u>
Total Assessed Valuation	<u>\$ 2,829,405,789</u>	

<u>Taxpayer</u>	<u>December 31, 1999</u>	
	<u>Assessed Value</u>	<u>Percent of Assessed Value</u>
Chrysler Corporation	\$ 59,094,250	2.85%
Rockwell International	12,715,380	0.61%
Deer Run Apartments LP	9,271,290	0.45%
John Dellagnese	8,540,120	0.41%
Alltel Corporation	8,228,870	0.40%
Dorts LLC	5,205,610	0.25%
Associated Estates	4,676,160	0.23%
Specialty Chemical Resources	4,231,970	0.20%
Hunt Club LP	4,018,490	0.19%
General Cinema Beverages	3,951,920	0.19%
Total	<u>\$ 119,934,060</u>	<u>5.78%</u>
Total Assessed Valuation	<u>\$ 2,070,108,965</u>	

**Source:** Summit County Auditor's Office.

\* Assessed values are for the valuation year of 2008 and 1999, respectively.  
Data is presented on a calendar year basis, which is consistent with the method by which the County Auditor maintains this information.

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

PROPERTY TAX LEVIES AND COLLECTIONS \* - ALL COUNTIES  
LAST TEN CALENDAR YEARS \*\*

<u>Year</u>	<u>Current Levy</u>	<u>Delinquent Levy</u>	<u>Total Levy</u>	<u>Current Collection</u>	<u>Percent of Current Levy Collected</u>	<u>Delinquent Collection</u>	<u>Total Collection</u>	<u>Total Collection as a Percent of Current Levy</u>
2008	\$ 7,048,336	\$ 885,064	\$ 7,933,400	\$ 6,706,964	95.16%	\$ 199,063	\$ 6,906,027	97.98%
2007	12,810,396	1,323,373	14,133,769	12,223,171	95.42%	340,398	12,563,569	98.07%
2006	12,956,619	1,154,725	14,111,344	12,100,152	93.39%	226,317	12,326,469	95.14%
2005	12,920,600	1,305,520	14,226,120	12,383,040	95.84%	390,380	12,773,420	98.86%
2004	11,997,169	1,331,727	13,328,896	11,451,811	95.45%	371,077	11,822,888	98.55%
2003	11,742,212	1,169,897	12,912,109	11,041,001	94.03%	383,570	11,424,571	97.29%
2002	10,701,568	977,158	11,678,726	10,101,106	94.39%	358,983	10,460,089	97.74%
2001	10,593,720	871,459	11,465,179	10,072,974	95.08%	330,543	10,403,517	98.20%
2000	10,508,080	668,816	11,176,896	9,780,388	93.07%	318,365	10,098,753	96.10%
1999	9,623,941	541,076	10,165,017	9,305,352	96.69%	285,835	9,591,187	99.66%

**Source:** Cuyahoga and Summit County Auditor's Office.

**Note:** Tax Year 2008 Collections in 2009 were not available from the Summit County Auditor. 2008 includes Cuyahoga County only.

\*Real estate taxes include Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental revenue.

\*\* Data is presented on a calendar year basis, which is consistent with the method by which the County Auditor maintains this information.

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

PROPERTY TAX LEVIES AND COLLECTIONS \* - CUYAHOGA COUNTY  
LAST TEN CALENDAR YEARS \*\*

<u>Year</u>	<u>Current Levy</u>	<u>Delinquent Levy</u>	<u>Total Levy</u>	<u>Current Collection</u>	<u>Percent of Current Levy Collected</u>	<u>Delinquent Collection</u>	<u>Total Collection</u>	<u>Total Collection as a Percent of Current Levy</u>
2008	\$ 7,048,336	\$ 885,064	\$ 7,933,400	\$ 6,706,964	95.16%	\$ 199,063	\$ 6,906,027	97.98%
2007	7,236,604	1,012,374	8,248,978	6,846,776	94.61%	206,082	7,052,858	97.46%
2006	7,362,710	837,834	8,200,544	6,706,018	91.08%	181,945	6,887,963	93.55%
2005	7,343,843	948,185	8,292,028	6,970,648	94.92%	226,017	7,196,665	98.00%
2004	6,767,731	946,385	7,714,116	6,395,244	94.50%	196,933	6,592,177	97.41%
2003	6,695,369	868,557	7,563,926	6,192,516	92.49%	206,626	6,399,142	95.58%
2002	6,308,098	756,509	7,064,607	5,897,982	93.50%	199,317	6,097,299	96.66%
2001	6,240,882	588,722	6,829,604	5,921,792	94.89%	174,782	6,096,574	97.69%
2000	6,194,195	370,458	6,564,653	5,659,747	91.37%	153,288	5,813,035	93.85%
1999	5,516,574	404,098	5,920,672	5,341,743	96.83%	169,404	5,511,147	99.90%

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

\*Real estate taxes include Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental revenue.

\*\* Data is presented on a calendar year basis, which is consistent with the method by which the County Auditor maintains this information.

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

PROPERTY TAX LEVIES AND COLLECTIONS \* - SUMMIT COUNTY  
LAST TEN CALENDAR YEARS \*\*

<b>Year</b>	<b>Current Levy</b>	<b>Delinquent Levy</b>	<b>Total Levy</b>	<b>Current Collection</b>	<b>Percent of Current Levy Collected</b>	<b>Delinquent Collection</b>	<b>Total Collection</b>	<b>Total Collection as a Percent of Current Levy</b>
2008	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2007	\$ 5,573,792	\$ 310,999	\$ 5,884,791	\$ 5,376,395	96.46%	\$ 134,316	\$ 5,510,711	98.87%
2006	5,593,909	316,891	5,910,800	5,394,134	96.43%	44,372	5,438,506	97.22%
2005	5,576,757	357,335	5,934,092	5,412,392	97.05%	164,363	5,576,755	100.00%
2004	5,229,438	385,342	5,614,780	5,056,567	96.69%	174,144	5,230,711	100.02%
2003	5,046,843	301,340	5,348,183	4,848,485	96.07%	176,944	5,025,429	99.58%
2002	4,393,470	220,649	4,614,119	4,203,124	95.67%	159,666	4,362,790	99.30%
2001	4,352,838	282,737	4,635,575	4,151,182	95.37%	155,761	4,306,943	98.95%
2000	4,313,885	298,358	4,612,243	4,120,641	95.52%	165,077	4,285,718	99.35%
1999	4,107,367	136,978	4,244,345	3,963,609	96.50%	116,431	4,080,040	99.33%

**Source:** Summit County Auditor's Office.

**Note:** Tax Year 2008 Collections in 2009 were not available from the Summit County Auditor.

\*Real estate taxes include Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental revenue.

\*\* Data is presented on a calendar year basis, which is consistent with the method by which the County Auditor maintains this information.

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

LEGAL DEBT MARGIN INFORMATION  
LAST TEN FISCAL YEARS

<b>Fiscal Year</b>	<b>Voted Debt Limit</b>	<b>Total Debt Applicable to Limit</b>	<b>Debt Service Available Balance</b>	<b>Net Debt Applicable to Limit</b>	<b>Voted Legal Debt Margin</b>	<b>Total Net Debt Applicable to Limit as a Percentage of Debt Limit</b>
2009	\$ 562,632,675	\$ -	\$ -	\$ -	\$ 562,632,675	0.00%
2008	552,339,777	-	-	-	552,339,777	0.00%
2007	492,043,415	-	-	-	492,043,415	0.00%
2006	559,816,350	-	-	-	559,816,350	0.00%
2005	538,288,305	-	-	-	538,288,305	0.00%
2004	524,887,734	-	-	-	524,887,734	0.00%
2003	506,858,558	-	-	-	506,858,558	0.00%
2002	483,682,606	-	-	-	483,682,606	0.00%
2001	470,877,702	-	-	-	470,877,702	0.00%
2000	434,483,006	-	-	-	434,483,006	0.00%

**Source:** Cuyahoga and Summit County Auditors and District financial records.

**Note:** Ohio Bond Law sets a limit of 9% for voted debt and 0.1% for unvoted debt.

**Note:** Beginning in fiscal year 2007 the amount of assessed valuation for railroad and telephone personal property has been excluded from the debt margin calculation.



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**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

DEMOGRAPHIC AND ECONOMIC STATISTICS  
LAST TEN FISCAL YEARS

Year	School Enrollment	Population			Per Capita Personal Income		
		Cuyahoga County	Summit County	Total	Cuyahoga County	Summit County	Average Total
2009	974	N/A	N/A	N/A	N/A	N/A	N/A
2008	974	1,283,925	542,562	1,826,487	N/A	N/A	N/A
2007	975	1,295,958	543,487	1,839,445	\$ 40,838	\$ 37,612	\$ 39,225
2006	926	1,314,241	545,931	1,860,172	39,134	36,264	37,699
2005	862	1,305,106	546,604	1,851,710	37,082	34,395	35,739
2004	802	1,351,009	547,314	1,898,323	35,521	33,169	34,345
2003	735	1,363,888	546,773	1,910,661	33,590	31,862	32,726
2002	714	1,379,049	546,382	1,925,431	33,322	30,881	32,102
2001	715	1,380,421	544,217	1,924,638	32,753	30,406	31,580
2000	721	1,393,978	542,899	1,936,877	32,522	30,526	31,524

**Sources:**

U.S. Census Bureau  
Bureau of Economic Analysis  
Labor Market Information  
Ohio Department of Development

**Note:** "N/A" indicates that the information was not available.

<b>Total Personal Income</b>			<b>Unemployment Rates</b>				
<b>Cuyahoga County</b>	<b>Summit County</b>	<b>Average Total</b>	<b>Cuyahoga County</b>	<b>Summit County</b>	<b>Average Total</b>	<b>Ohio</b>	<b>United States</b>
N/A	N/A	N/A	10.20%	10.50%	10.35%	11.20%	9.70%
N/A	N/A	N/A	6.50%	5.40%	5.95%	6.70%	5.70%
\$ 52,924,332,804	\$ 20,441,633,044	\$ 36,682,982,924	6.50%	5.90%	6.20%	6.10%	4.70%
51,431,507,294	19,797,641,784	35,614,574,539	4.80%	4.60%	4.70%	5.90%	5.10%
48,395,940,692	18,800,444,580	33,598,192,636	6.20%	6.40%	6.30%	6.20%	5.50%
47,989,190,689	18,153,858,066	33,071,524,378	6.70%	5.20%	5.95%	5.20%	6.00%
45,812,997,920	17,421,281,326	31,617,139,623	5.90%	4.60%	5.25%	5.70%	5.80%
45,952,670,778	16,872,822,542	31,412,746,660	4.50%	4.60%	4.55%	4.40%	4.70%
45,212,929,013	16,547,462,102	30,880,195,558	4.50%	3.90%	4.20%	4.00%	4.00%
45,334,952,516	16,572,534,874	30,953,743,695	4.58%	4.06%	4.32%	4.30%	4.20%

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

**PRINCIPAL EMPLOYERS  
CURRENT YEAR AND NINE YEARS AGO\***

		<b>2008</b>	
<b>Employer</b>	<b>Nature of Activity</b>	<b>Employees</b>	<b>Percentage of Total City Employment</b>
Department of Veteran Affairs	Medical Center	1,434	7.76%
AT&T/Ohio Bell	Communication Services	1,257	6.80%
Lubrizol Corporation	Chemical Firm	811	4.39%
National City Corporation	Banking Services	764	4.13%
Brecksville-Broadview Heights School	Public Education	531	2.87%
House of LaRose	Beverage Distributor	296	1.61%
First Energy/Illuminating Co.	Electric Utility	252	1.36%
Curtiss-Wright Flow Control Corp.	Manufacturing	249	1.35%
City of Brecksville	Municipal Government	230	1.24%
Cuyahoga Valley Career Center	Vocational Education	143	0.78%
Total		<u>5,967</u>	<u>32.29%</u>
Total Employment within the City		<u>18,480</u>	

		<b>1999</b>	
<b>Employer</b>	<b>Nature of Activity</b>	<b>Employees</b>	<b>Percentage of Total City Employment</b>
Department of Veteran Affairs	Medical Center	1,180	8.89%
B.F Goodrich Company	R&D Polymers and Chemicals	828	6.24%
Ohio Bell Telephone Company	Communication Services	818	6.16%
Norstan Company	Communication Services	299	2.25%
Brecksville-Broadview Heights School	Public Education	278	2.09%
Teledyne Industrial, Inc.	Manufacturing	223	1.68%
City of Brecksville	Municipal Government	211	1.59%
LDA Systems	Computer Software Development	194	1.46%
Curtiss-Wright Flow Control Corp.	Manufacturing	154	1.16%
Cuyahoga Valley Career Center	Vocational Education	109	0.82%
Total		<u>4,294</u>	<u>32.34%</u>
Total Employment within the City		<u>13,279</u>	

**Source:** City of Brecksville; Regional Income Tax Agency and a survey conducted by the City.

**Note:** Due to the numerous cities, villages, and townships that the District serves, principal employers disclosed were limited to the City of Brecksville, the city in which the District is located.

\*Data for this table is only available on calendar year basis.

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

**STAFFING STATISTICS  
FULL TIME EQUIVALENTS (FTE) BY TYPE AND FUNCTION  
LAST TEN FISCAL YEARS**

<b>Type</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>	<b>2005</b>	<b>2004</b>	<b>2003</b>	<b>2002</b>	<b>2001</b>	<b>2000</b>
Professional Staff:										
Teaching Staff:										
High	42.00	42.00	41.00	40.00	41.00	39.00	39.00	38.00	35.00	35.00
Others	11.00	11.00	11.00	11.00	12.00	13.00	13.00	12.00	12.00	10.00
Administration:										
District	9.00	9.00	8.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00
Auxiliary Positions:										
Counselors	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Support Staff:										
Secretarial	24.50	23.50	24.00	23.50	20.00	18.50	19.00	18.50	19.00	19.00
Aides	5.50	6.00	5.00	4.50	5.50	5.50	5.00	5.00	4.00	3.50
Cooks	3.00	3.00	3.00	3.00	2.50	2.50	2.50	2.50	2.50	1.50
Custodial	6.00	6.00	6.00	6.00	5.00	4.00	4.00	4.00	4.00	4.00
Maintenance	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
<b>Total</b>	<b>107.00</b>	<b>106.50</b>	<b>104.00</b>	<b>103.00</b>	<b>101.00</b>	<b>97.50</b>	<b>97.50</b>	<b>95.00</b>	<b>91.50</b>	<b>88.00</b>
<b>Function</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>	<b>2005</b>	<b>2004</b>	<b>2003</b>	<b>2002</b>	<b>2001</b>	<b>2000</b>
Instruction:										
Regular	7.00	8.00	7.00	7.00	7.00	7.00	7.00	7.00	5.00	3.00
Special	11.00	10.00	10.00	10.00	12.00	12.00	13.00	13.00	13.00	12.00
Vocational	31.00	31.00	31.00	30.00	30.00	28.00	28.00	27.00	26.00	28.00
Other	7.00	7.00	7.00	7.00	7.00	8.00	7.00	6.00	6.00	5.00
Support Services:										
Pupil	3.00	3.00	3.00	3.00	2.50	2.50	2.50	2.50	2.50	1.50
Instructional staff	5.50	6.00	5.00	4.50	5.50	5.50	5.00	5.00	4.00	3.50
Administration	23.50	22.50	21.50	22.50	19.00	17.50	18.00	17.50	18.00	18.00
Fiscal	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Business	4.00	4.00	4.50	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Operations and maintenance	10.00	10.00	10.00	10.00	9.00	8.00	8.00	8.00	8.00	8.00
<b>Total Governmental Activities</b>	<b>107.00</b>	<b>106.50</b>	<b>104.00</b>	<b>103.00</b>	<b>101.00</b>	<b>97.50</b>	<b>97.50</b>	<b>95.00</b>	<b>91.50</b>	<b>88.00</b>

**Source:** District records.

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

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

<b>Function</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>	<b>2005</b>	<b>2004</b>	<b>2003</b>	<b>2002</b>	<b>2001</b>	<b>2000</b>
Instruction:										
Regular and Special Enrollment (students)	924	974	975	926	862	802	735	714	715	721
Support services:										
Board of education										
Regular meetings per year	12	12	12	12	12	12	12	11	11	12
Special meetings per year	3	3	3	3	3	4	-	-	2	1
Fiscal										
Nonpayroll checks issued	3,417	3,291	3,441	3,764	3,655	3,665	3,715	3,630	3,467	3,577
Operations and maintenance										
Square footage maintained	217,000	217,000	217,000	217,000	217,000	153,000	153,000	153,000	153,000	153,000

**Source:** District records

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**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

CAPITAL ASSET STATISTICS  
LAST SEVEN FISCAL YEARS

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Land	\$ 563,010	\$ 563,010	\$ 563,010	\$ 563,010	\$ 563,010
Construction in progress	1,350,000	-	-	-	9,947,790
Buildings and improvements	13,285,212	13,215,117	13,623,373	13,178,833	2,654,944
Furniture, fixtures and equipment	1,595,362	1,524,936	1,450,508	1,452,612	1,487,884
Vehicles	136,856	106,948	63,607	86,314	76,798
 Total Governmental Activities Capital Assets, net	 <u>\$16,930,440</u>	 <u>\$15,410,011</u>	 <u>\$ 15,700,498</u>	 <u>\$ 15,280,769</u>	 <u>\$14,730,426</u>

**Source:** School District financial records.

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



<u>2004</u>	<u>2003</u>
\$ 563,010	\$ 498,770
8,703,964	1,197,603
2,813,941	2,972,938
1,404,759	1,459,635
<u>97,688</u>	<u>69,656</u>
<u><u>\$13,583,362</u></u>	<u><u>\$6,198,602</u></u>

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

SCHOOL BUILDING INFORMATION  
LAST TEN FISCAL YEARS

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
Cuyahoga Valley Career Center (1970)						
Square feet	217,000	217,000	217,000	217,000	217,000	153,000
Capacity (students)	1,200	1,200	1,200	1,200	1,200	900
Enrollment	924	974	975	926	862	802

**Source:** District records

**Note:** Year of original construction is in parentheses. Increases in square footage and capacity are the result of renovations and additions. Capacity is the "program" capacity and decreases are the result of changes in federal, state or local standards.

<b>2003</b>	<b>2002</b>	<b>2001</b>	<b>2000</b>
153,000	153,000	153,000	153,000
900	900	900	900
735	714	715	721

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

OPERATING STATISTICS  
LAST TEN FISCAL YEARS

<b>Fiscal Year</b>	<b>General Government</b>		<b>Governmental Activities (1)</b>		<b>Enrollment</b>	<b>Percent Change</b>
	<b>Expenditures</b>	<b>Cost per pupil</b>	<b>Expenses</b>	<b>Cost per pupil</b>		
2009	\$ 18,912,507	\$ 20,468	\$ 17,382,904	\$ 18,813	924	-5.13%
2008	17,320,448	17,783	17,968,566	18,448	974	-0.10%
2007	17,658,186	18,111	17,192,485	17,633	975	5.29%
2006	16,863,632	18,211	16,505,569	17,825	926	7.42%
2005	16,944,915	19,658	15,913,518	18,461	862	7.48%
2004	21,259,283	26,508	14,153,514	17,648	802	9.12%
2003	14,457,896	19,671	13,656,715	18,581	735	2.94%
2002	11,888,478	16,651	N/A	N/A	714	-0.14%
2001	11,340,769	15,861	N/A	N/A	715	-0.83%
2000	10,405,104	14,431	N/A	N/A	721	6.03%

**Source:** District records

(1) The District implemented GASB 34 in fiscal year 2003.

<b>Teaching Staff</b>	<b>Pupil/Teacher Ratio</b>
55	16.80
54	18.04
56	17.41
54	17.15
55	15.67
53	15.13
53	13.87
54	13.22
50	14.30
48	15.02

**CUYAHOGA VALLEY CAREER CENTER  
CUYAHOGA COUNTY**

**TEACHER EDUCATION AND EXPERIENCE  
LAST TEN FISCAL YEARS**

**TEACHER EDUCATION**

<u>Type of Degree</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>
Non-Degree	11	10	11	9	9	9	10	11	12	14
Associate Degree	4	4	3	6	4	4	4	3	3	3
Bachelor's Degree	-	-	1	-	1	1	1	4	3	2
Bachelor's + 10	1	-	-	-	-	1	5	5	2	3
Bachelor's + 20	1	1	1	1	2	5	2	-	3	2
Bachelor's + 30	2	5	4	3	5	5	3	5	4	3
Master's Degree	6	5	7	7	11	6	9	8	7	5
Master's + 10	3	3	1	6	4	6	4	4	5	5
Master's + 20	6	8	12	6	4	4	5	5	4	5
Master's + 30	21	18	16	16	15	12	10	9	7	6
Total	<u>55</u>	<u>54</u>	<u>56</u>	<u>54</u>	<u>55</u>	<u>53</u>	<u>53</u>	<u>54</u>	<u>50</u>	<u>48</u>

**TEACHING EXPERIENCE**

<u>Years of Experience</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>
0-5 Years	7	8	9	10	17	14	15	14	12	11
6-10 Years	12	13	13	10	11	15	14	20	17	19
11 Years and Over	36	33	34	34	27	24	24	20	21	18
Total	<u>55</u>	<u>54</u>	<u>56</u>	<u>54</u>	<u>55</u>	<u>53</u>	<u>53</u>	<u>54</u>	<u>50</u>	<u>48</u>

**Source:** District records



**Mary Taylor, CPA**  
Auditor of State

**CUYAHOGA VALLEY CAREER CENTER**  
**CUYAHOGA COUNTY**

**CLERK'S CERTIFICATION**

**This is a true and correct copy of the report which is required to be filed in the Office of the Auditor of State pursuant to Section 117.26, Revised Code, and which is filed in Columbus, Ohio.**

*Susan Babbitt*

**CLERK OF THE BUREAU**

**CERTIFIED**  
**JANUARY 14, 2010**