

**Mary Taylor, CPA**  
Auditor of State



**MENTOR EXEMPTED VILLAGE SCHOOL DISTRICT  
LAKE COUNTY**

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**MENTOR EXEMPTED VILLAGE SCHOOL DISTRICT  
LAKE COUNTY**

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

Federal Grantor/ Pass Through Grantor/ Program Title	Federal CFDA Number	Receipts	Non-Cash Receipts	Disbursements	Non-Cash Disbursements
<b>U.S. DEPARTMENT OF AGRICULTURE</b>					
<i>Passed Through Ohio Department of Education:</i>					
Child Nutrition Cluster: School Breakfast Program	10.553	\$77,956		\$77,956	
National School Lunch Program	10.555	533,805	\$79,781	533,805	\$79,781
Total Child Nutrition Cluster		<u>611,761</u>	<u>0</u>	<u>611,761</u>	<u>0</u>
Total U.S. Department of Agriculture		<u>611,761</u>	<u>79,781</u>	<u>611,761</u>	<u>79,781</u>
<b>U.S. DEPARTMENT OF EDUCATION</b>					
<i>Passed Through Ohio Department of Education:</i>					
Special Education Cluster:					
Special Education: Grants to States	84.027	1,769,966		1,729,268	
Special Education: Preschool Grants	84.173	<u>35,341</u>		<u>51,323</u>	
Total Special Education Cluster		<u>1,805,307</u>	<u>0</u>	<u>1,780,591</u>	<u>0</u>
Title I Grants to Local Educational Agencies	84.010	579,808		535,519	
Safe and Drug-Free Schools and Communities State Grants	84.186	9,591		4,653	
Innovative Education Program Strategies	84.298	14,430		14,430	
Education Technology State Grants	84.318	8,184		8,400	
Vocational Education - Basic Grants to States	84.048	360,159		398,185	
English Language Acquisition Grants	84.365	27,501		21,007	
Improving Teacher Quality State Grants	84.367	<u>255,559</u>		<u>192,776</u>	
Total U.S. Department of Education		<u>3,060,539</u>	<u>0</u>	<u>2,955,561</u>	<u>0</u>
<b>Total Federal Awards Receipts and Expenditures</b>		<u>\$ 3,672,300</u>	<u>\$ 79,781</u>	<u>\$ 3,567,322</u>	<u>\$ 79,781</u>

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

**MENTOR EXEMPTED VILLAGE SCHOOL DISTRICT  
LAKE 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.

**NOTE B - CHILD NUTRITION CLUSTER**

Cash receipts from the U.S. Department of Agriculture are commingled with State grants. It is assumed federal monies are expended first.

**NOTE C – FOOD DONATION PROGRAM**

Program regulations do not require the District to maintain separate inventory records for purchased food and food received from the U.S. Department of Agriculture. This non-monetary assistance (expenditures) is reported in the Schedule at the fair value of the commodities received.



# 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*

Mentor Exempted Village School District  
Lake County  
6451 Center Street Road  
Mentor, Ohio 44060

To the Board of Education:

We have audited the financial statements of the governmental activities, the major fund, and the aggregate remaining fund information of the Mentor Exempted Village School District, Lake 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 17, 2009, wherein we noted the District reclassified business-type activities to present them as governmental activities, and also made certain other accounting reclassifications. 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 a certain matter that we reported to the District's management in a separate letter dated December 17, 2009.

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

A handwritten signature in black ink that reads "Mary Taylor". The signature is written in a cursive, flowing style.

**Mary Taylor, CPA**  
Auditor of State

December 17, 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 ON THE FEDERAL AWARDS RECEIPTS AND EXPENDITURE SCHEDULE

Mentor Exempted Village School District  
Lake County  
6451 Center Street Road  
Mentor, Ohio 44060

To the Board of Education:

#### Compliance

We have audited the compliance of the Mentor Exempted Village School District, Lake 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 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 Mentor Exempted Village School District, Lake County, Ohio, complied, in all material respects, with the requirements referred to above that apply to each major federal program 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.

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 entity's ability to administer a federal program such that there is more than a remote likelihood that the entity's internal control will not prevent or detect more than inconsequential noncompliance with a federal program's 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, the major fund and the aggregate remaining fund information of Mentor Exempted Village School District, Lake County, Ohio, as of and for the year ended June 30, 2009, and have issued our report thereon dated December 17, 2009, wherein we noted the District reclassified business-type activities to present them as governmental activities, and also made certain other accounting reclassifications. 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 provide 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 the audit committee, management, the Board of Education, federal awarding agencies and pass-through entities. It is not intended for anyone other than these specified parties.



**Mary Taylor, CPA**  
Auditor of State

December 17, 2009

**MENTOR EXEMPTED VILLAGE SCHOOL DISTRICT  
LAKE COUNTY**

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

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

<i>(d)(1)(i)</i>	<b>Type of Financial Statement Opinion</b>	Unqualified
<i>(d)(1)(ii)</i>	<b>Were there any material control weaknesses reported at the financial statement level (GAGAS)?</b>	No
<i>(d)(1)(ii)</i>	<b>Were there any other significant deficiencies in internal control reported at the financial statement level (GAGAS)?</b>	No
<i>(d)(1)(iii)</i>	<b>Was there any reported material noncompliance at the financial statement level (GAGAS)?</b>	No
<i>(d)(1)(iv)</i>	<b>Were there any material internal control weaknesses reported for major federal programs?</b>	No
<i>(d)(1)(iv)</i>	<b>Were there any other significant deficiencies in internal control reported for major federal programs?</b>	No
<i>(d)(1)(v)</i>	<b>Type of Major Programs' Compliance Opinion</b>	Unqualified
<i>(d)(1)(vi)</i>	<b>Are there any reportable findings under § .510?</b>	No
<i>(d)(1)(vii)</i>	<b>Major Programs (list):</b>	Special Education Cluster #84.027 Special Education – Grants to States #84.173 Special Education – Preschool Grants Child Nutrition Cluster # 10.553 School Breakfast Program #10.555 School Lunch Program
<i>(d)(1)(viii)</i>	<b>Dollar Threshold: Type A\B Programs</b>	Type A: > \$ 300,000 Type B: all others
<i>(d)(1)(ix)</i>	<b>Low Risk Auditee?</b>	Yes

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

None

**3. FINDINGS FOR FEDERAL AWARDS**

None

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# Mary Taylor, CPA

## Auditor of State

### INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

Mentor Exempted Village School District  
Lake County  
6451 Center Street Road  
Mentor, Ohio 44060

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 Mentor Exempted Village School District, Lake County, Ohio, (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 July 10, 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;
  - (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;

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

- (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 the Board and is not intended to be and should not be used by anyone other than these specified parties.



**Mary Taylor, CPA**  
Auditor of State

December 17, 2009



## COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED JUNE 30, 2009



THE CORNERSTONE OF THE COMMUNITY  
MENTOR EXEMPTED VILLAGE SCHOOL DISTRICT, MENTOR, OHIO



# Introductory Section



Mentor Exempted Village School District  
Mentor, Ohio

**Comprehensive  
Annual Financial Report**  
for the year ended June 30, 2009

**Prepared by the Chief Financial Officer's Office**  
Daniel L. Wilson, Chief Financial Officer

**Mentor Exempted Village School District**  
*Comprehensive Annual Financial Report*  
*For the Fiscal Year Ended June 30, 2009*  
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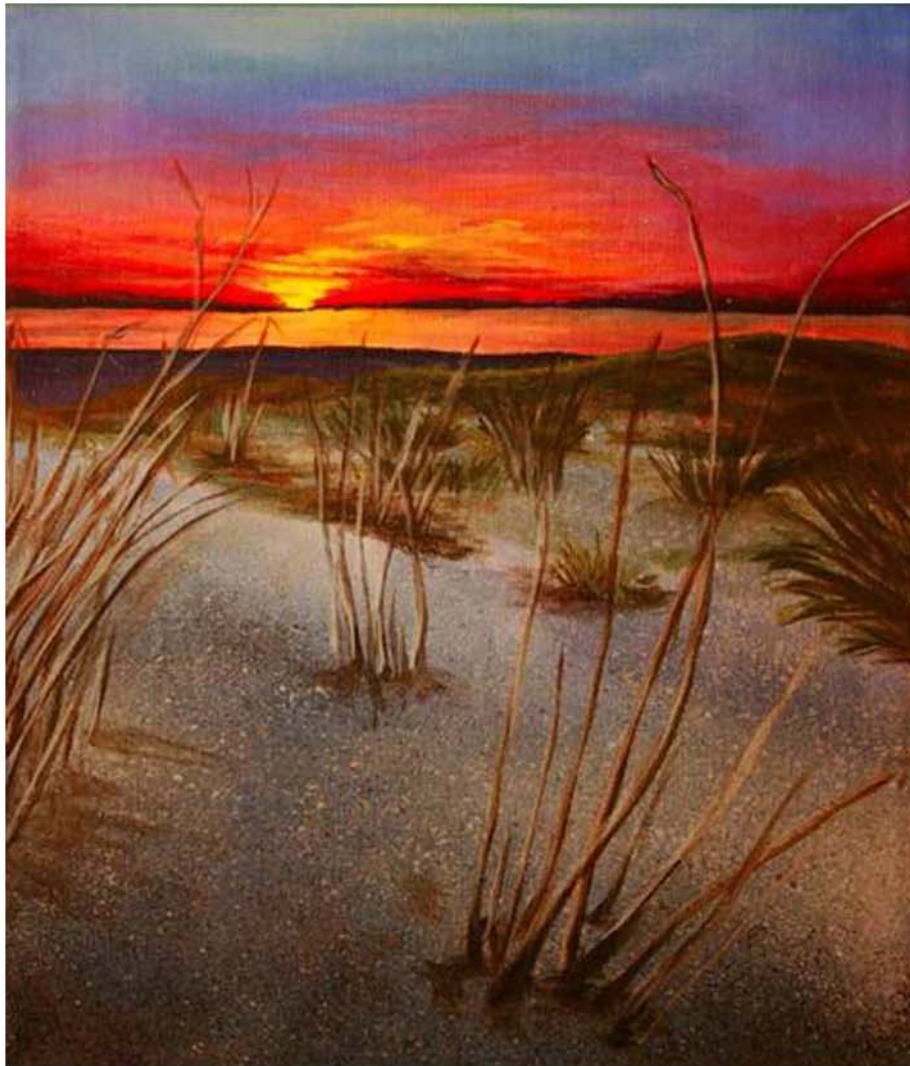
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**Kayla Mehalic**  
**Senior**  
**Mentor High School**

## Administration Building

Jacqueline A. Hoynes, Ph.D.  
Superintendent

Daniel L. Wilson  
Chief Financial Officer

*Board of Education*  
William J. Shaw, President  
Alan J. Mihok, Vice President  
Mary L. Bryner, Member  
Gwen J. Corban, Member  
Thomas V. Tuttle, Member

December 17, 2009

Board of Education and Residents of Mentor Exempted Village School District:

It is our privilege to present to you the Comprehensive Annual Financial Report (CAFR) of the Mentor Exempted Village School District (“School District”) for the fiscal year ended June 30, 2009. This CAFR enables the School District to comply with the Ohio Administrative Code Section 117-2-03 (B), which requires reporting on a GAAP (Generally Accepted Accounting Principles) basis, and Ohio Revised Code Section 117.38 which requires school districts reporting on a GAAP basis to file an unaudited annual report with the Auditor of State within 150 days of fiscal year end.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that the School District has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

The Ohio Auditor of State’s office has issued an unqualified opinion on the Mentor Exempted Village School District’s financial statements for the year ended June 30, 2009. The Independent Accountants’ Report is located at the front of the financial section of this report.

Management’s discussion and analysis (MD&A) immediately follows the Independent Accountants’ Report and provides a narrative introduction, overview and analysis of the basic financial statements. MD&A complement this letter of transmittal and should be read in conjunction with it.

## Profile of School District

The Mentor Exempted Village School District is the twenty-fifth largest of the 614 school districts in the State of Ohio and the second largest of nine school districts in Lake County. The School District provided education to 8,373 students in grades kindergarten through twelve during the 2008-2009 school year. Additionally, the School District provides preschool and after school services to a number of students. The Mentor Exempted Village School District is located in northeastern Ohio, approximately twenty-five miles east of downtown Cleveland and covers over thirty-five square miles.

The Mentor Exempted Village School District serves the Cities of Mentor, Mentor-on-the-Lake, and portions of the Village of Kirtland Hills, Chardon Township and Concord Township. The School District operates one high school, three middle schools and ten elementary schools.

The students enrolled in the Mentor Exempted School District attend classes in the following School District owned buildings:

- Mentor High School, constructed in 1965 with additions and renovations in 1993 and 2008, provides instruction for students in grades nine through twelve.
- Memorial Middle School, constructed in 1922 with additions and renovations in 1930 and 1990, provides instruction for students in grades six through eight.
- Ridge Middle School, constructed in 1963, provides instruction for students in grades six through eight.
- Shore Middle School, constructed in 1949 with additions and renovations in 1972, provides instruction for students in grades six through eight.
- Bellflower Elementary School, constructed in 1973, provides instruction for students in grades kindergarten through five.
- Brentmoor Elementary School, constructed in 1954 with additions and renovations in 1966, provides instruction for students in grades pre-kindergarten through five.
- Fairfax Elementary School, constructed in 1967, provides instruction for students in grades pre-kindergarten through five.
- Garfield Elementary School, constructed in 1938 with additions and renovations in 1965, provides instruction for students in grades kindergarten through five.
- Headlands Elementary School, constructed in 1954 with additions and renovations in 1956 and 1964, provides instruction for students in grades pre-kindergarten through five.
- Hopkins Elementary School, constructed in 1960 with additions and renovations in 1989, provides instruction for students in grades kindergarten through five.
- Lake Elementary School, constructed in 1969, provides instruction for students in grades kindergarten through five.
- Orchard Hollow Elementary School, constructed in 1969 with additions and renovations in 1973, provides instruction for students in grades kindergarten through five.
- Rice Elementary School, constructed in 1958 with additions and renovations in 1963, provides instruction for students in grades kindergarten through five.
- Sterling Morton Elementary School, constructed in 1961 with additions and renovations in 1964, provides instruction for students in grades kindergarten through five.

*Kindergarten* The School District operates all day, every day kindergarten programs in all ten elementary school buildings. These programs are designed to prepare children for school, to develop social skills and to promote the foundation for future learning.

*Elementary* The elementary school program provides students with exposure to reading, language arts, mathematics, science, social studies, health, music, art and physical education. Basic skill development is the key, and problem solving has been a focus in mathematics instruction. Science is hands-on in the School District's ten elementary schools, and manipulatives are used extensively in the math classes. Currently, the elementary schools service students in kindergarten through grade five. Three of these schools also receive

reading intervention services through Title I staff members. Members of the Central Office staff have been challenged by the Superintendent to volunteer approximately one hour a week as Ohio Reads Volunteers at a school of their choice within the School District.

*Middle School* Serving students in grades six through eight, the three middle schools offer an extension and continuation of the skill building work done at the elementary level by stressing student achievement in the core academic subjects of English, mathematics, science and social studies. Exploratory reading, keyboarding, exploratory languages and exploratory technology are also required courses depending upon a student's grade level. Electives are offered in music and art. Our middle schools also continue to offer a full extracurricular program of sports, clubs, and service groups. Students excel in all areas and benefit from a well-rounded preparation that allows them to be successful at the high school and beyond.

*High School* The School District has one comprehensive high school serving 2,913 students in grades nine through twelve. It is accredited by the North Central Association of Colleges and Schools and by the Ohio Board of Education. Students select from a wide array of courses and electives from basic academic core subjects to advanced placement coursework, which offer the student the opportunity to do college level work. The Career Technical Program also offers the opportunity for students to pursue career objectives while in high school including the opportunity to earn college credit through the completion of college courses. Mentor High School continues to offer a full extracurricular program of sports, clubs and service groups. Students excel in all areas and benefit from a well-rounded preparation that allows them to be successful in whatever career path they choose.

*High School Athletics* Mentor High School competes in the Lake Erie League. The high school qualifies for the highly competitive Division I classification. Fall, winter and spring varsity sports are available for students, including football, soccer, volleyball, track, cross country, basketball, baseball, softball, wrestling, tennis, golf, swimming, lacrosse and hockey. There are also ninth grade, junior varsity, and middle school athletic programs offered. Cheerleading is offered at each level.

*Transportation* The transportation system of the Mentor Exempted Village School District exceeds the State's minimum standards and allows kindergarten through twelfth grade students to ride. The School District maintains a fleet of buses for this purpose and has additional vehicles to transport physically challenged students. A computer program assigns students to the appropriate bus route. Parents and students are informed by mail of appropriate bus number, time and location of street pick-up to school and drop-off for the return trip home.

*Certified Staff* The average experience of the certificated staff is 14.47 years and 73.2 percent of the teaching staff have at least a master's degree. Textbook authors, doctorates, nationally known speakers and recognized experts in specific fields of study are among the School District's teachers and administrators. A blend of experienced staff along with new teachers offers students of the Mentor Exempted Village School District one of the strongest faculties in the area.

## **Economic Condition and Outlook**

The City of Mentor and the surrounding areas have a strong and stable economic base. In the last two decades homes have been constructed to accommodate the large number of families moving into Mentor out of the more heavily populated Cleveland area.

With major employers including the Steris Corporation, Lincoln Electric Corporation, PCC Airfoil, and Avery Dennison, the area continues to be stable.

The involvement of local businesses and community groups in partnership with Mentor Exempted Village School District enhances the relationship between free enterprise and government entities.



Fortunately, the current economic downturn has not significantly impacted the local economic base and our major employers involvement with the School District. City officials are optimistic regarding future economic growth.

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

The theme of the 2008-2009 fiscal year was exercising fiscal prudence to manage unexpected challenges. The fiscal management of the School District has been integrated into the School District's Strategic Plan. In addition, the Board of Education, Superintendent and Chief Financial Officer remain committed to managing long-term plans that include:

- District Strategic Plan
- Enrollment Projections
- Five Year Budget Plan
- Capital Repair Plan
- Technology Plan

The diligence of the School District in managing to long-term plans has become evident in that the current forecasted future budgets indicate that the 2004 emergency levy, originally planned to support four fiscal years of spending, has been extended for an eighth year. This is especially noteworthy in that the State average life of a new levy is three years. In addition, prudent fiscal management has balanced the projected 2012-2013 budget. In November 2008 the community renewed for an additional five years, a 7.44 mill operating levy that will continue to provide \$15,015,997 annually through calendar year 2014.

### **Relevant Financial Policies**

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

*Internal Accounting and Budgetary Control* The School District's accounting system is organized on a "fund" basis. Each fund is a distinct self-balancing accounting entity. Reports for governmental fund operations are presented on the modified accrual basis whereby revenues are recognized when measurable and available, and expenditures are recognized when goods and services are received. Reports of the School District's proprietary fund operations are presented on the accrual basis whereby revenues are recognized when earned and expenses when incurred.

In developing the School District's accounting system much consideration was given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute assurance regarding the safeguarding of assets against loss from unauthorized use or disposition and the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance is based on the assumption that the cost of internal accounting controls should not exceed the benefits expected to be derived from their implementation.

The School District utilizes a fully automated accounting system as well as an automated system of control for payroll. These systems, coupled with the manual auditing of each voucher prior to payment, ensures that the financial information generated is both accurate and reliable.

At the beginning of each fiscal year, the Board of Education adopts a temporary appropriation measure for that fiscal year. By statute, permanent appropriations must be adopted upon receipt from the County Auditor of an amended certificate of estimated resources based on final assessed values and tax rates. The School District is required to adopt the permanent appropriations in September.

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

All disbursements and transfers of cash between funds require appropriation authority from the Board. All funds are controlled at the fund level. The Treasurer has been given the authority to allocate board appropriations to the function and object levels within each fund. All purchase order requests must be approved by the site administrator, a central office administrator, and certified by the Chief Financial Officer, necessary funds are then encumbered and purchase orders released to vendors. Those requests which exceed the available appropriation are rejected until additional appropriations are secured. Each administrator and school principal is furnished monthly reports showing the status of the budget accounts for which they are responsible. In addition, an online inquiry system is available at each cost center site. As an additional safeguard, all employees are covered by a blanket bond and certain individuals in policy-making roles are covered by a separate, higher limit bond.

## **Major Initiatives**

During the 2008-2009 school year, the Superintendent implemented several major school district initiatives.

The initiatives were titled "Take Flight! To The 21st Century and Beyond." The initiatives were identified in the School District's Strategic Plan and included a reconfiguration of grade levels that moved the ninth graders into the high school; sixth graders into what formerly were junior highs and transformed them into sixth, seventh and eighth grade middle schools; and the beginning of all day-everyday kindergarten in all ten of our elementary schools. In addition, the former industrial arts wing of the high school was transformed into the new i-Wing which houses state of the art technology courses such as jewelry making, robotics, home maintenance, digital photography, pre-engineering, computer aided design (CAD) lab, a new art room and a new science room.

The i-Wing renovations were paid for entirely by the proceeds from the sale of the former Center Street Elementary School and Reynolds Elementary School. Additionally, the 2008-2009 school year saw the third and final phase of providing 394 SMART Boards in every instructional classroom throughout the School District.

The Ohio Department of Education awarded the Mentor Public Schools an "Excellent with Distinction" rating for achieving 29 of 30 indicators for the 2008-2009 school year. This is the fifth time in the last six years the School District has earned at least the "Excellent" rating.

## **Awards and Acknowledgements**

### *Awards*

**GFOA Certificate of Achievement** The Government Finance Officers Association in the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Mentor Exempted Village School District for its Comprehensive Annual Financial Report for the year ended June 30, 2008. The Certificate of Achievement is the highest form of recognition in the area of governmental financial reporting.

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

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

**ASBO Certificate** The Association of School Business Officials International (ASBO) also awarded a Certificate of Excellence in Financial Reporting to the School District for its comprehensive annual financial report for the year ended June 30, 2008. The Association's Panel of Review judged that the School District's report substantially conforms to principles and standards of ASBO's Certificate of Excellence Program. This certificate is awarded upon recommendation of the Association's Panel of Review and is valid for a period of one year only. For fiscal year 2009, the School District has decided not to submit their CAFR to ASBO.

### *Acknowledgements*

The publication of this CAFR represents an important achievement in the ability of the School District to provide significantly enhanced financial information and accountability to the taxpayers of the Mentor Exempted Village School District, its elected officials, management, staff and investors. This report is a continuation of the efforts of the Treasurer's Office to improve overall financial accounting, management and reporting capabilities.

The accomplishment of this report would not have been made possible without the assistance, support and efforts of the Treasurer's Office employees, particularly the Assistant Treasurer, various administrators, employees of the School District, and the Local Government Services Section of Auditor of State Mary Taylor's Office. Assistance from the County Auditor's office staff and outside agencies made possible the fair presentation of statistical data.

Sincere appreciation is extended to the Board of Education, where the commitment to improved financial management and reporting begins.

Respectfully submitted,



Daniel L. Wilson  
Chief Financial Officer



Jacqueline A. Hoynes, Ph.D.  
Superintendent

**Mentor Exempted Village School District**

*Principal Officials*

*June 30, 2009*

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***Board of Education***

Mr. William J. Shaw ..... President  
Mr. Alan J. Mihok..... Vice-President  
Mrs. Mary L. Bryner.....Member  
Mrs. Gwen J. Corban .....Member  
Mr. Thomas V. Tuttle .....Member

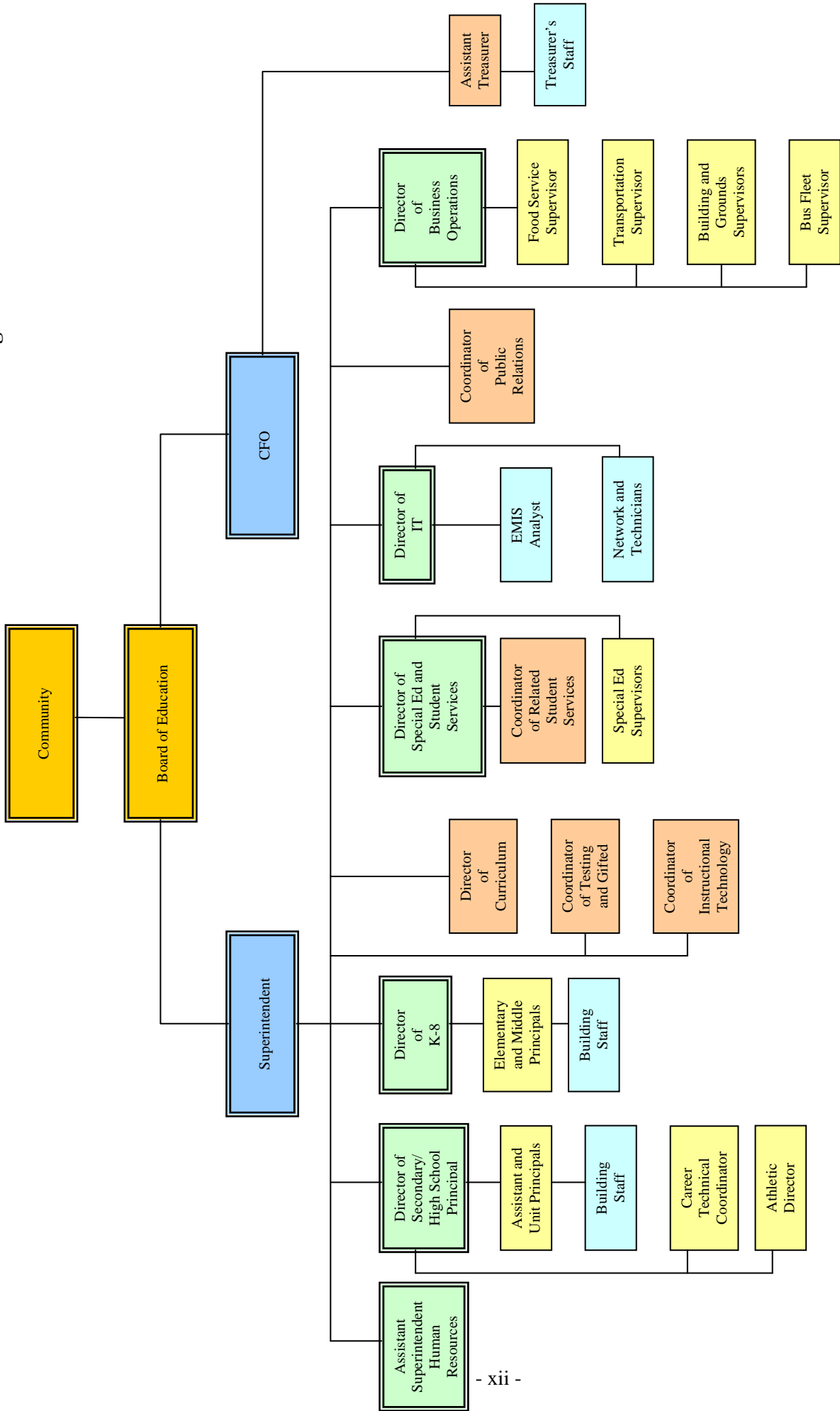
***Superintendent***

Dr. Jacqueline A. Hoynes

***Chief Financial Officer***

Mr. Daniel L. Wilson

# Mentor Exempted Village School District Organizational Chart



# Certificate of Achievement for Excellence in Financial Reporting

Presented to

Mentor Exempted  
Village School District  
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

**MENTOR EXEMPTED VILLAGE SCHOOL DISTRICT**

**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 Piteman*

President

*John D. Quasar*

Executive Director



Financial Section





# Mary Taylor, CPA

## Auditor of State

### INDEPENDENT ACCOUNTANTS' REPORT

Mentor Exempted Village School District  
Lake County  
6451 Center Street Road  
Mentor, Ohio 44060

To the Board of Education:

We have audited the accompanying financial statements of the governmental activities, the major fund, and the aggregate remaining fund information of the Mentor Exempted Village School District, Lake 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.

As described in Note 3, during the year ended June 30, 2009, the District reclassified business-type activities to present them as governmental activities, and also made certain other accounting reclassifications.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the major fund, and the aggregate remaining fund information of the Mentor Exempted Village School District, Lake County, Ohio, as of June 30, 2009, and the respective changes in financial position, and where applicable, cash flows, thereof and the budgetary comparison for the General fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 17, 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.

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)

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 inquires 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.

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 cursive script that reads "Mary Taylor".

**Mary Taylor, CPA**  
Auditor of State

December 17, 2009

## **Mentor Exempted Village School District**

*Management's Discussion and Analysis  
For the Fiscal Year Ended June 30, 2009  
Unaudited*

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The discussion and analysis of the Mentor Exempted Village School District's (the "School District") financial performance provides an overview of the School District's financial activities for the fiscal year ended June 30, 2009. The intent of this discussion and analysis is to look at the School District's financial performance as a whole. Readers should also review the transmittal letter, basic financial statements and the notes to the basic financial statements to enhance their understanding of the School District's financial performance.

### **Financial Highlights**

Key financial highlights for 2009 are as follows:

In total, net assets of governmental activities increased \$9,904,598 which represents a 24.84 percent increase from 2008.

Total general revenues accounted for \$105,686,527 in revenue or 89.91 percent of all revenues. Program specific revenues in the form of charges for services, operating grants and contributions and capital grants and contributions accounted for \$11,864,573 or 10.09 percent of total revenues of \$117,551,100.

The School District had \$107,646,502 in expenses related to governmental activities. Of these expenses, only \$11,864,573 was offset by program specific charges for services, operating and capital grants or contributions. General revenues supporting governmental activities (primarily taxes and unrestricted grants and entitlements) of \$105,686,527 were able to provide for these programs resulting in an increase of net assets of governmental activities from \$39,867,693 to 49,772,291.

The School District's major governmental fund was the general fund. The general fund had \$101,708,038 in revenues and \$95,880,314 in expenditures. The general fund increased \$3,085,928 from \$38,479,594 to \$41,565,522.

### **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 School District as a whole, or complete operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities.

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

## **Mentor Exempted Village School District**

*Management's Discussion and Analysis  
For the Fiscal Year Ended June 30, 2009  
Unaudited*

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### **Reporting the School District as a Whole**

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

While these statements contain information about the large number of funds used by the School District to provide programs and activities, the view of the School 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 non-fiduciary assets and liabilities using the accrual basis of accounting, similar to the accounting used by most private-sector companies. This basis of accounting takes into account all of the current year's revenues and expenses regardless of when cash is received or paid.

These two statements report the School District's net assets and changes in those assets. This change in net assets is important because it tells the reader that, for the School District as a whole the financial position of the School District has improved or diminished. The causes of this change may be the result of many factors, some financial, some not. Non-financial factors include the School District's current 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, most of the School District's activities are classified as governmental. Most of the School District's programs and services are reported here including instruction, support services, operation and maintenance of plant, pupil transportation, operation of food services and extracurricular activities.

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

The analysis of the School District's major funds begins on page 8. Fund financial reports provide detailed information about the School District's major funds. The School District uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the School District's most significant funds. The School District's major governmental fund is the general fund.

***Governmental Funds*** Most of the School District's activities are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at fiscal 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 statements provide a detailed short-term view of the School District's general government operations and the basic services it provides. Governmental fund information helps determine whether there are more or fewer financial resources that can be spent in the near future to finance educational programs. The relationship (or differences) between governmental activities (reported in the Statement of Net Assets and the Statement of Activities) and governmental funds is reconciled in the financial statements.

***Proprietary Fund*** The School District maintains proprietary funds. Internal service funds are an accounting device used to accumulate and allocate costs internally among the School District's various functions. The School District's internal service funds account for medical and prescription drug self-insurance and workers' compensation. The proprietary fund uses the accrual basis of accounting.

## Mentor Exempted Village School District

Management's Discussion and Analysis  
For the Fiscal Year Ended June 30, 2009  
Unaudited

**Fiduciary Funds** Fiduciary funds are used to account for resources held for the benefit of parties outside the School District. Fiduciary funds are not reflected on the government-wide financial statements because the resources from these funds are not available to support the School District's programs. These funds use the accrual basis of accounting.

### The School District as a Whole

Recall that the statement of net assets provides the perspective of the School District as a whole. Table 1 provides a summary of the School District's net assets for 2009 compared to 2008:

	2009	2008	Change
<b>Assets</b>			
Current and Other Assets	\$128,589,164	\$124,513,306	\$4,075,858
Capital Assets, Net	15,724,841	13,809,387	1,915,454
<i>Total Assets</i>	<u>144,314,005</u>	<u>138,322,693</u>	<u>5,991,312</u>
<b>Liabilities</b>			
Current Liabilities	76,722,308	79,959,270	(3,236,962)
Long-Term Liabilities			
Due Within One Year	5,345,068	4,334,236	1,010,832
Due In More Than One Year	12,474,338	14,161,494	(1,687,156)
<i>Total Liabilities</i>	<u>94,541,714</u>	<u>98,455,000</u>	<u>(3,913,286)</u>
<b>Net Assets</b>			
Invested in Capital Assets, Net of Related Debt	9,772,640	6,090,322	3,682,318
Restricted for:			
Capital Projects	762,518	0	762,518
Debt Service	1,169,344	1,178,731	(9,387)
Other Purposes	1,156,763	613,393	543,370
Unrestricted	36,911,026	31,985,247	4,925,779
<i>Total Net Assets</i>	<u>\$49,772,291</u>	<u>\$39,867,693</u>	<u>\$9,904,598</u>

Total assets increased by \$5,991,312 mainly due to a large increase in cash available at the end of the fiscal year. This 13.42 percent increase in cash is mainly due to management's continued efforts to reduce increases in expenditures. The School District has also taken advantage of improved cash flow and has maintained an active investment plan.

In order to further understand what makes up the changes in net assets for the current year, the following table gives readers further details regarding the results of activities for the current year.

## Mentor Exempted Village School District

*Management's Discussion and Analysis  
For the Fiscal Year Ended June 30, 2009  
Unaudited*

Table 2 shows total revenues, expenses and changes in net assets for the fiscal year 2009 and 2008.

**Table 2**  
Governmental Activities

	2009	2008	Change
<b>Program Revenues</b>			
Charges for Services and Sales	\$5,969,678	\$4,688,759	\$1,280,919
Operating Grants, Interest and Contributions	5,682,667	6,536,486	(853,819)
Capital Grants and Contributions	212,228	500,000	(287,772)
<i>Total Program Revenues</i>	<u>11,864,573</u>	<u>11,725,245</u>	<u>139,328</u>
<b>General Revenues</b>			
Property Taxes	\$70,411,276	\$69,790,200	\$621,076
Grants and Entitlements	33,523,296	31,027,122	2,496,174
Payment in Lieu of Taxes	154,534	0	154,534
Investment Earnings	1,466,058	2,180,793	(714,735)
Gain on Sale of Capital Assets	6,600	0	6,600
Miscellaneous	124,763	665,328	(540,565)
<i>Total General Revenues</i>	<u>105,686,527</u>	<u>103,663,443</u>	<u>2,023,084</u>
<i>Total Revenues</i>	<u>117,551,100</u>	<u>115,388,688</u>	<u>2,162,412</u>
<b>Program Expenses</b>			
Instruction:			
Regular	46,237,935	44,945,941	(1,291,994)
Special	12,369,370	11,212,042	(1,157,328)
Vocational	2,400,243	2,316,091	(84,152)
Student Intervention	871,025	797,941	(73,084)
Support Services			
Pupils	6,614,344	6,220,899	(393,445)
Instructional Staff	5,431,287	5,264,426	(166,861)
Board of Education	475,375	629,220	153,845
Administration	6,067,851	5,525,373	(542,478)
Fiscal	2,602,233	2,505,210	(97,023)
Business	600,821	425,188	(175,633)
Operation and Maintenance of Plant	9,331,618	8,292,228	(1,039,390)
Pupil Transportation	6,379,443	6,260,899	(118,544)
Central	1,608,402	1,592,739	(15,663)
Operation of Non-Instructional Services	1,600,570	1,530,928	(69,642)
Operation of Food Service	2,706,117	2,597,209	(108,908)
Extracurricular Activities	1,973,168	1,852,683	(120,485)
Interest and Fiscal Charges	376,700	590,868	214,168
<i>Total Program Expenses</i>	<u>107,646,502</u>	<u>102,559,885</u>	<u>(5,086,617)</u>
<i>Increase in Net Assets</i>	9,904,598	12,828,803	(2,924,205)
Net Assets Beginning of Year	<u>39,867,693</u>	<u>27,038,890</u>	<u>12,828,803</u>
Net Assets End of Year	<u>\$49,772,291</u>	<u>\$39,867,693</u>	<u>\$9,904,598</u>

## Mentor Exempted Village School District

### *Management's Discussion and Analysis*

*For the Fiscal Year Ended June 30, 2009*

*Unaudited*

### ***Governmental Activities***

Net assets of the School District's governmental activities increased by \$9,904,598. Program revenues of \$11,864,573 and general revenues of \$105,686,527 were sufficient to offset total governmental expenses of \$107,646,502. An increase in net assets is mainly due to an increase in grants and entitlements of \$2,496,174. Grants and entitlements revenue increased due to an increase in personal property tax reimbursement of approximately \$2.2 million. Also, as mentioned before, management has made an effort to reduce increases in expenditures, even in times of increasing revenues, thus creating a positive increase from the prior year.

The primary source of revenue for governmental activities is derived from property taxes, homestead and rollback reimbursements, tangible personal property hold harmless payments and grants. These revenue sources represent 88.42 percent of total governmental revenue.

Instruction and support services comprise 57.48 and 36.33 percent, respectively, of governmental program expenses. Interest expense was less than one percent. Interest expense was attributable to the outstanding bonds and notes for various projects. Overall, governmental program expenses increased \$5,086,617, mainly due to an increase in regular education, special education and operation and maintenance of plant. These expenses increased due to premiums and renewal rates related to health care and step increases in employee wages as well as increase in capital assets purchased for renovations at the high school.

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

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

	2009		2008	
	Total Cost of Service	Net Cost of Service	Total Cost of Service	Net Cost of Service
Instruction:				
Regular	\$46,237,935	(\$44,227,959)	\$44,945,941	(\$43,130,212)
Special	12,369,370	(11,051,447)	11,212,042	(7,887,108)
Vocational	2,400,243	(2,177,884)	2,316,091	(1,626,666)
Student Intervention	871,025	(846,009)	797,941	(794,401)
Support Services:				
Pupils	6,614,344	(4,461,328)	6,220,899	(6,220,899)
Instructional Staff	5,431,287	(5,034,616)	5,264,426	(5,228,335)
Board of Education	475,375	(475,375)	629,220	(629,220)
Administration	6,067,851	(6,067,851)	5,525,373	(4,643,173)
Fiscal	2,602,233	(2,602,233)	2,505,210	(2,505,210)
Business	600,821	(600,821)	425,188	(425,188)
Operation and Maintenance of Plant	9,331,618	(9,055,454)	8,292,228	(8,191,965)
Pupil Transportation	6,379,443	(6,280,811)	6,260,899	(6,196,419)
Central	1,608,402	(1,299,893)	1,592,739	(1,424,841)
Operation of Non-Instructional Services	1,600,570	(236,382)	1,530,928	(247,414)
Operation of Food Service	2,706,117	120,083	2,597,209	(101,036)
Extracurricular Activities	1,973,168	(1,107,249)	1,852,683	(991,685)
Interest and Fiscal Charges	376,700	(376,700)	590,868	(590,868)
<b>Total</b>	<b>\$107,646,502</b>	<b>(\$95,781,929)</b>	<b>\$102,559,885</b>	<b>(\$90,834,640)</b>

## **Mentor Exempted Village School District**

*Management's Discussion and Analysis  
For the Fiscal Year Ended June 30, 2009  
Unaudited*

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The dependence upon tax revenues during fiscal year 2009 for governmental activities is apparent, as 88.98 percent of 2009 governmental activities are supported through taxes and other general revenues. The School District's taxpayers, as a whole, are by far the primary support for the School District's students.

### **The School District's Funds**

The School District's governmental funds (as presented on the balance sheet on page 15) reported a combined fund balance of \$44,479,609, which is greater than last year's fund balance of \$43,014,391 by \$1,465,218.

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

The School District's general fund balance increased by \$3,085,928, mainly due to maintaining current revenue sources and increases in both property taxes and intergovernmental revenues. Investment earnings decreased, however, due to lower interest rates which is a direct result of the state of the economy. The primary reason for fiscal year 2009 increased expenditures is increases in premiums and renewal rates related to health care and step-increases in employee wages, increases in contracts related to special education transportation services increasing, significantly due to higher bus fuel expenses, higher utility expenses, as well as normal inflation increases.

#### ***General Fund Budgeting Highlights***

The School District's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The most significant fund to be budgeted is the main operating fund of the School District, the general fund. The legal level of control has been set by the Board of Education at the fund level. The Chief Financial Officer has been given the authority to allocate board appropriations to the function and object levels.

The Lake County Budget Commission approved original and final estimated resources in the amount of \$103,523,247 not including carryover balances. In an effort to control expenses and preserve carryover balances, the School District budgeted \$96,623,669 in revenues. Actual revenues for fiscal year 2009 exceeded the School District's budgeted revenues by 3.5 percent. This can be primarily attributed to higher than certified property tax collections and higher than budgeted investment income.

General fund original appropriations were \$99,124,187 which included carryover encumbrances. Final appropriations were \$99,124,189 which also included carryover encumbrances. The actual expenditures for fiscal year 2009 totaled \$94,588,798, which was \$4,535,391 less than the final budget appropriations. The difference between original and final appropriations and actual expenditures is due to prudent spending by the Superintendent in fiscal year 2009.



**Mentor Exempted Village School District**

*Management's Discussion and Analysis*

*For the Fiscal Year Ended June 30, 2009*

*Unaudited*

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**Capital Assets and Debt Administration**

***Capital Assets***

Table 4 shows fiscal 2009 balances compared to 2008:

**Table 4**  
Capital Assets at June 30  
(Net of Depreciation)  
Governmental Activities

	2009	2008
Land	\$725,721	\$725,721
Construction in Progress	599,853	937,201
Land Improvements	723,223	164,615
Buildings and Improvements	10,191,866	8,628,066
Furniture and Fixtures	1,939,546	1,779,705
Vehicles	1,544,632	1,574,079
<i>Total Capital Assets</i>	<u>\$15,724,841</u>	<u>\$13,809,387</u>

Acquisition for governmental activities totaled \$5,115,370 which included \$1,874,569 of outstanding projects completed during 2009, as well as \$1,537,221 of new projects started in 2009. Depreciation of governmental activities totaled \$1,325,347 for the year. Detailed information regarding capital asset activities is included in the notes to the financial statements (Note 10).

***Debt***

Table 5 summarizes the bonds outstanding.

**Table 5**  
Outstanding Long-term Debt at June 30  
Governmental Activities

	2009	2008
2001 School Improvements Bonds 2.20-4.15%	\$2,215,007	\$2,615,007
2005 School Improvements Bonds 3.00%	3,958,934	4,986,203
Energy Conservation Notes	696,000	773,335
Capital Leases	56,205	148,401
Total	<u>\$6,926,146</u>	<u>\$8,522,946</u>

At June 30, 2009, the School District had \$6,926,146 in outstanding long-term debt, not including accrued compensated absences and early retirement incentives, claims payable and short-term debt of \$3,232,333. The School District paid \$1,520,000 in bonds outstanding, \$773,335 in long-term notes, and \$92,196 in capital leases outstanding during the year. Detailed information regarding short-term notes payables activity, long-term debt activity and capital lease obligations is included in the notes to the financial statements (Notes 12, 13 and 14, respectively).

# Mentor Exempted Village School District

## Management's Discussion and Analysis For the Fiscal Year Ended June 30, 2009 Unaudited

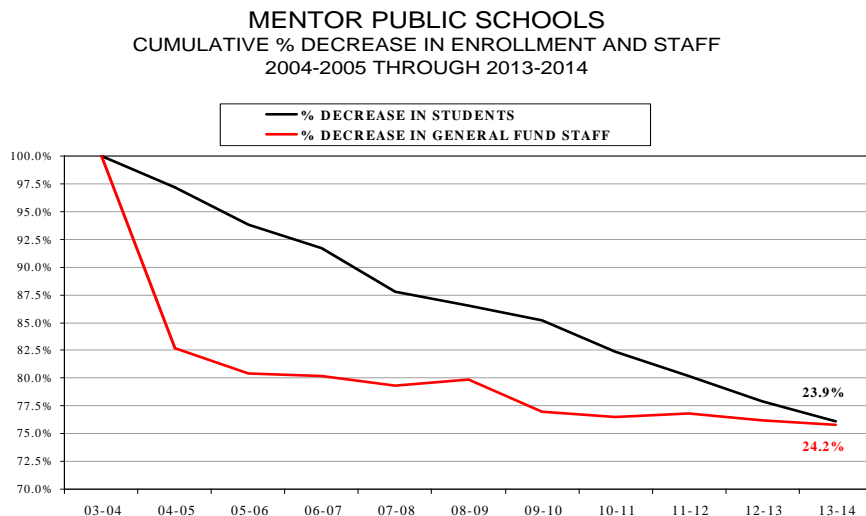
### CURRENT FINANCIAL RELATED ACTIVITIES

The theme of the 2008-2009 budget was "Exercising Fiscal Prudence to Manage Unexpected Challenges." Our plan for executing the theme was detailed in the September 9, 2008 annual appropriations document. The goal of the budget was to delay projected operating fund deficits by managing long-term plans which include the following:

- District's Strategic Plan
- Enrollment Projections
- Five-Year Budget Plan
- Capital Repair Plan
- Technology Plan
- Auditor of State Performance Audit

The 2008-2009 budget was the first to successfully link the fiscal management of the School District to the School District's strategic plan. The Board of Education's oversight of the fiscal management throughout the past year, as well as the Superintendent's prudent management of staffing levels, were major factors in the success achieved in managing the budget throughout the fiscal year. The adopted budget included the reduction of 6.0 full time equivalent positions, utilization of new budget controls for new staff hiring, overtime budgets and the use of substitutes, the approval of retrospectively funding the workers' compensation program and the lowest rate increase in health insurance in over ten years (plus 7.5 percent).

At the request of the Board of Education, the Chief Financial Officer prepared a special mid-year budget analysis and fiscal projections review in February 2009 to recognize the need to react to current national economic climate. In June, the Superintendent presented the Board with an agreed upon staffing adjustments report for the current school year through the 2012-2013 school year showing planned reductions to correspond with expected enrollment declines. As you can see by the following chart, the reductions in overall staffing correspond with reductions in the number of students attending our schools.



## **Mentor Exempted Village School District**

*Management's Discussion and Analysis  
For the Fiscal Year Ended June 30, 2009  
Unaudited*

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The 2008-2009 fiscal year saw overall revenues exceed budget amounts by 3.5 percent. This can be primarily attributed to higher than certified property tax collections and higher than budgeted investment income. The budgeted expenditures were underspent by 4.7 percent. This is attributable to underspending the salary and benefits portion of the budget, lower than budgeted energy costs and lower than budgeted fuel costs as well as prudent spending by the Superintendent.

The 2008-2009 year over year net increase was 2.3 percent. This is the lowest year over year increase in ten years (excluding the crisis year of 2004-2005). This is tangible evidence of the Superintendent's and Board's recognition of the challenging economic climate that existed throughout the fiscal year. In addition, in November 2008, the community approved a renewal of the five-year levy to avoid an operating deficit with a 54.2 percent approval rate. The renewed levy extends the collection of \$15,015,997 in annual general revenue funds through calendar year 2014.

The Citizens Financial Advisory Committee reviewed the 2008-2009 budget prior to adoption by the Board of Education. The Committee determined the budget was in the parameters of the current five-year budget plan and recommended its adoption to the Board of Education.

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

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the School District's finances and to show the School District's accountability for the money it receives. If you have any questions about this report or need additional financial information contact Mr. Daniel L. Wilson, Chief Financial Officer, Mentor Exempted Village School District, 6451 Center Street, Mentor, Ohio 44060, by calling (440) 974-5230 or by e-mail [wilson@mentorschools.org](mailto:wilson@mentorschools.org).



**Heidi Bencin**  
**Senior**  
**Mentor High School**

**Mentor Exempted Village School District**

*Statement of Net Assets*

*June 30, 2009*

	<u>Governmental Activities</u>
<b>Assets</b>	
Equity in Pooled Cash and Cash Equivalents	\$60,640,509
Accounts Receivable	124,515
Accrued Interest Receivable	547,538
Intergovernmental Receivable	725,966
Inventory Held for Resale	13,693
Materials and Supplies Inventory	93,163
Property Taxes Receivable	66,443,780
Nondepreciable Capital Assets	1,325,574
Depreciable Capital Assets, Net	<u>14,399,267</u>
<i>Total Assets</i>	<u>144,314,005</u>
<b>Liabilities</b>	
Accounts Payable	1,379,747
Contracts Payable	433,272
Accrued Wages and Benefits	9,153,512
Retainage Payable	86,077
Intergovernmental Payable	2,843,107
Deferred Revenue	57,976,569
Accrued Interest Payable	37,450
Notes Payable	3,232,333
Claims Payable	1,580,241
Long-Term Liabilities:	
Due Within One Year	5,345,068
Due In More Than One Year	<u>12,474,338</u>
<i>Total Liabilities</i>	<u>94,541,714</u>
<b>Net Assets</b>	
Invested in Capital Assets, Net of Related Debt	9,772,640
Restricted for:	
Capital Projects	762,518
Debt Service	1,169,344
Special Trust	126,136
Uniform School Supplies	176,179
Rotary Services	126,136
Public School Support	179,675
Other Grants	211,499
Other Purposes	337,138
Unrestricted	<u>36,911,026</u>
<i>Total Net Assets</i>	<u>\$49,772,291</u>

See accompanying notes to the basic financial statements

**Mentor Exempted Village School District**

*Statement of Activities*

*For the Fiscal Year Ended June 30, 2009*

	Program Revenues			Governmental Activities	Net (Expense) Revenue and Changes in Net Assets
	Expenses	Charges for Services and Sales	Operating Grants and Contributions		
<b>Governmental Activities</b>					
Current:					
Instruction:					
Regular	\$46,237,935	\$1,821,519	\$188,457	\$0	(\$44,227,959)
Special	12,369,370	329,952	987,971	0	(11,051,447)
Vocational	2,400,243	70,415	151,944	0	(2,177,884)
Student Intervention	871,025	25,016	0	0	(846,009)
Support Services:					
Pupils	6,614,344	593,183	1,559,833	0	(4,461,328)
Instructional Staff	5,431,287	0	396,671	0	(5,034,616)
Board of Education	475,375	0	0	0	(475,375)
Administration	6,067,851	0	0	0	(6,067,851)
Fiscal	2,602,233	0	0	0	(2,602,233)
Business	600,821	0	0	0	(600,821)
Operation and Maintenance of Plant	9,331,618	63,936	0	212,228	(9,055,454)
Pupil Transportation	6,379,443	0	98,632	0	(6,280,811)
Central	1,608,402	84,230	224,279	0	(1,299,893)
Operation of Non-Instructional Services	1,600,570	0	1,364,188	0	(236,382)
Operation of Food Service	2,706,117	2,188,505	637,695	0	120,083
Extracurricular Activities	1,973,168	792,922	72,997	0	(1,107,249)
Interest and Fiscal Charges	376,700	0	0	0	(376,700)
<b>Totals</b>	<b>\$107,646,502</b>	<b>\$5,969,678</b>	<b>\$5,682,667</b>	<b>\$212,228</b>	<b>(95,781,929)</b>
<b>General Revenues</b>					
Property Taxes Levied for:					
					67,927,056
					1,178,780
					1,305,440
					33,523,296
					154,534
					1,466,058
					6,600
					124,763
					<b>105,686,527</b>
					9,904,598
					<b>39,867,693</b>
					<b>\$49,772,291</b>

See accompanying notes to the basic financial statements

**Mentor Exempted Village School District**

*Balance Sheet*

*Governmental Funds*

*June 30, 2009*

	<u>General</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>Assets</b>			
Equity in Pooled Cash and			
Cash Equivalents	\$51,015,107	\$5,758,113	\$56,773,220
Accounts Receivable	64,556	59,959	124,515
Accrued Interest Receivable	464,927	82,611	547,538
Intergovernmental Receivable	451,755	274,211	725,966
Interfund Receivable	68,842	3,798	72,640
Inventory Held for Resale	0	13,693	13,693
Materials and Supplies Inventory	60,329	32,834	93,163
Property Taxes Receivable	64,032,901	2,410,879	66,443,780
<i>Total Assets</i>	<u>\$116,158,417</u>	<u>\$8,636,098</u>	<u>\$124,794,515</u>
<b>Liabilities and Fund Balances</b>			
<b>Liabilities</b>			
Accounts Payable	\$919,796	\$459,951	\$1,379,747
Contracts Payable	0	433,272	433,272
Accrued Wages and Benefits	8,809,432	344,080	9,153,512
Interfund Payable	687,894	104,096	791,990
Intergovernmental Payable	2,457,038	136,111	2,593,149
Retainage Payable	0	86,077	86,077
Deferred Revenue	60,315,381	2,320,949	62,636,330
Accrued Interest Payable	3,354	5,142	8,496
Notes Payable	1,400,000	1,832,333	3,232,333
<i>Total Liabilities</i>	<u>74,592,895</u>	<u>5,722,011</u>	<u>80,314,906</u>
<b>Fund Balances</b>			
Reserved for Encumbrances	1,421,524	1,768,016	3,189,540
Reserved for Property Taxes	3,952,974	155,421	4,108,395
Unreserved, Undesignated, Reported in:			
General Fund	36,191,024	0	36,191,024
Special Revenue Funds	0	924,769	924,769
Debt Service Fund	0	1,033,268	1,033,268
Capital Projects Funds (Deficit)	0	(967,387)	(967,387)
<i>Total Fund Balances</i>	<u>41,565,522</u>	<u>2,914,087</u>	<u>44,479,609</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$116,158,417</u>	<u>\$8,636,098</u>	<u>\$124,794,515</u>

See accompanying notes to the basic financial statements

**Mentor Exempted Village School District**  
*Reconciliation of Total Governmental Fund Balances to  
 Net Assets of Governmental Activities*  
 June 30, 2009

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<b>Total Governmental Fund Balances</b>	<b>\$44,479,609</b>
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*Amounts reported for governmental activities in the statement of net assets are different because*

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	15,724,841
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Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.

Property Taxes	4,199,682
Intergovernmental	16,572
Tuition and Fees	<u>443,507</u>

Total	4,659,761
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The internal service funds are used by management to charge the costs of insurance and workers' compensation to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets.

Net Assets	2,163,720
Claims Payable	<u>592,720</u>

Total	2,756,440
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In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.	(28,954)
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Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds:

General Obligation Bonds	(4,560,007)
Capital Appreciation Bonds	(1,613,934)
Energy Conservation Notes	(696,000)
Claims Payable	(592,720)
Compensated Absences	(6,138,040)
Capital Leases	(56,205)
Early Retirement Incentives	<u>(4,162,500)</u>

Total	<u>(17,819,406)</u>
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<i>Net Assets of Governmental Activities</i>	<u><u>\$49,772,291</u></u>
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See accompanying notes to the basic financial statements



**Mentor Exempted Village School District**  
*Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Governmental Funds*  
*For the Fiscal Year Ended June 30, 2009*

	General	Other Governmental Funds	Total Governmental Funds
<b>Revenues</b>			
Property Taxes	\$64,844,632	\$2,425,370	\$67,270,002
Intergovernmental	33,395,296	5,969,862	39,365,158
Interest	1,327,173	150,664	1,477,837
Tuition and Fees	1,454,041	390,252	1,844,293
Extracurricular Activities	347,807	999,353	1,347,160
Contributions and Donations	0	217,593	217,593
Charges for Services	34,787	2,188,144	2,222,931
Rentals	46,019	70,613	116,632
Payment in Lieu of Taxes	154,534	0	154,534
Miscellaneous	103,749	16,169	119,918
<i>Total Revenues</i>	<u>101,708,038</u>	<u>12,428,020</u>	<u>114,136,058</u>
<b>Expenditures</b>			
Current:			
Instruction:			
Regular	45,373,668	670,136	46,043,804
Special	10,990,754	869,454	11,860,208
Vocational	2,082,097	147,076	2,229,173
Student Intervention	785,850	0	785,850
Support Services:			
Pupils	5,230,520	1,702,609	6,933,129
Instructional Staff	5,081,690	474,375	5,556,065
Board of Education	483,959	1,500	485,459
Administration	5,201,123	529,072	5,730,195
Fiscal	2,447,860	71,457	2,519,317
Business	538,882	0	538,882
Operation and Maintenance of Plant	8,798,415	3,084,892	11,883,307
Pupil Transportation	5,988,988	46,228	6,035,216
Central	1,351,972	296,648	1,648,620
Operation of Non-Instructional Services	59,704	1,515,197	1,574,901
Operation of Food Service	0	2,648,929	2,648,929
Extracurricular Activities	1,323,211	585,876	1,909,087
Debt Service:			
Principal Retirement	65,129	2,320,402	2,385,531
Interest and Fiscal Charges	76,492	236,984	313,476
<i>Total Expenditures</i>	<u>95,880,314</u>	<u>15,200,835</u>	<u>111,081,149</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>5,827,724</u>	<u>(2,772,815)</u>	<u>3,054,909</u>
<b>Other Financing Sources (Uses)</b>			
Energy Conservation Notes Issued	0	696,000	696,000
Transfers In	7,214	463,329	470,543
Transfers Out	(2,749,010)	(7,224)	(2,756,234)
<i>Total Other Financing Sources (Uses)</i>	<u>(2,741,796)</u>	<u>1,152,105</u>	<u>(1,589,691)</u>
<i>Net Change in Fund Balances</i>	3,085,928	(1,620,710)	1,465,218
<i>Fund Balances Beginning of Year - Restated (See Note 3)</i>	<u>38,479,594</u>	<u>4,534,797</u>	<u>43,014,391</u>
<i>Fund Balances End of Year</i>	<u>\$41,565,522</u>	<u>\$2,914,087</u>	<u>\$44,479,609</u>

See accompanying notes to the basic financial statements

**Mentor Exempted Village School District**

*Reconciliation of the Statement of Revenues, Expenditures and Changes  
in Fund Balances of Governmental Funds to the Statement of Activities  
For the Fiscal Year Ended June 30, 2009*

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**Net Change in Fund Balances - Total Governmental Funds** \$1,465,218

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

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

Capital Outlay	3,240,801	
Depreciation	<u>(1,325,347)</u>	
Total		1,915,454

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

Property Taxes	3,141,274	
Intergovernmental	(182,667)	
Charges for Services	2,691	
Tuition and Fees	421,392	
Rentals	14,579	
Miscellaneous	<u>4,845</u>	
Total		3,402,114

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

General Obligation Bond Payable	1,520,000	
Energy Conservation Notes Payable	773,335	
Capital Leases Payable	<u>92,196</u>	
Total		2,385,531

Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

Accrued Interest	29,507	
Annual Accretion on Capital Appreciation Bonds	<u>(92,731)</u>	
Total		(63,224)

Some expenses reported in the statement of activities, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

Compensated Absences	61,392	
Early Retirement Incentives	<u>(1,023,750)</u>	
Total		(962,358)

The internal service funds used by management are not reported in the district-wide statements of activities. Governmental fund expenditures and related internal service fund revenues are eliminated. The net revenue (expense) of the internal service fund is allocated among the governmental activities.

2,457,863

Other financing sources, such as proceeds from an Energy Conservation Note, in the governmental funds increase long-term liabilities in the statement of net assets.

(696,000)

*Change in Net Assets of Governmental Activities*

\$9,904,598

See accompanying notes to the basic financial statements

**Mentor Exempted Village School District**  
*Statement of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*General Fund*  
*For the Fiscal Year Ended June 30, 2009*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<b>Revenues</b>				
Property Taxes	\$70,293,726	\$70,293,726	\$63,289,559	(\$7,004,167)
Intergovernmental	29,880,063	29,880,063	33,418,023	3,537,960
Interest	868,417	868,417	1,220,552	352,135
Tuition and Fees	1,407,578	1,407,578	1,352,109	(55,469)
Extracurricular Activities	317,976	317,976	347,807	29,831
Contributions and Donations	1,000	1,000	0	(1,000)
Charges for Services	28,387	28,387	34,787	6,400
Rentals	28,416	28,416	34,164	5,748
Payment in Lieu of Taxes	410,042	410,042	154,534	(255,508)
Miscellaneous	287,642	287,642	151,502	(136,140)
<i>Total Revenues</i>	103,523,247	103,523,247	100,003,037	(3,520,210)
<b>Expenditures</b>				
Current:				
Instruction:				
Regular	44,328,559	44,235,015	44,173,482	61,533
Special	11,223,720	11,108,556	11,020,449	88,107
Vocational	3,533,600	3,331,401	2,179,681	1,151,720
Student Intervention	722,881	776,196	776,047	149
Support Services:				
Pupils	5,873,521	5,666,721	4,996,893	669,828
Instructional Staff	4,676,251	4,992,863	4,963,289	29,574
Board of Education	708,855	715,250	548,956	166,294
Administration	5,866,313	5,850,723	5,220,985	629,738
Fiscal	3,019,304	2,839,498	2,639,296	200,202
Business	675,176	666,376	519,650	146,726
Operation and Maintenance of Plant	9,107,907	9,163,703	8,417,794	745,909
Pupil Transportation	6,299,038	6,598,338	6,156,561	441,777
Central	1,618,032	1,682,852	1,601,014	81,838
Operation of Non-Instructional Services	46,034	59,199	59,110	89
Operation of Food Service	812	812	0	812
Extracurricular Activities	1,424,184	1,436,686	1,315,591	121,095
<i>Total Expenditures</i>	99,124,187	99,124,189	94,588,798	4,535,391
<i>Excess of Revenues Over Expenditures</i>	4,399,060	4,399,058	5,414,239	1,015,181
<b>Other Financing Sources (Uses)</b>				
Advances In	50,000	50,000	0	(50,000)
Advances Out	(200,000)	(200,000)	(12,602)	187,398
Transfers In	0	0	7,214	7,214
Transfers Out	(589,069)	(2,874,760)	(2,749,010)	125,750
<i>Total Other Financing Sources (Uses)</i>	(739,069)	(3,024,760)	(2,754,398)	270,362
<i>Net Change in Fund Balance</i>	3,659,991	1,374,298	2,659,841	1,285,543
<i>Fund Balance Beginning of Year</i>	43,620,806	43,620,806	43,620,806	0
<i>Prior Year Encumbrances Appropriated</i>	2,349,822	2,349,822	2,349,822	0
<i>Fund Balance End of Year</i>	\$49,630,619	\$47,344,926	\$48,630,469	\$1,285,543

See accompanying notes to the basic financial statements

**Mentor Exempted Village School District**

*Statement of Fund Net Assets*

*Internal Service Funds*

*June 30, 2009*

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	Internal Service
<b>Assets</b>	
Equity in Pooled Cash and Cash Equivalents	\$3,867,289
Interfund Receivable	<u>719,350</u>
<i>Total Assets</i>	<u>4,586,639</u>
<b>Liabilities</b>	
<i>Current Liabilities:</i>	
Intergovernmental Payable	249,958
Claims Payable	<u>1,740,127</u>
<i>Total Current Liabilities</i>	1,990,085
<i>Long-Term Liabilities (net of current portion):</i>	
Claims Payable	<u>432,834</u>
<i>Total Liabilities</i>	<u>2,422,919</u>
<b>Net Assets</b>	
Unrestricted	<u><u>\$2,163,720</u></u>

See accompanying notes to the basic financial statements

**Mentor Exempted Village School District**  
*Statement of Revenues,  
Expenses and Changes in Fund Net Assets  
Internal Service Fund  
For the Fiscal Year Ended June 30, 2009*

	Internal Service
<b>Operating Revenues</b>	
Charges for Services	\$13,040,288
<b>Operating Expenses</b>	
Purchased Services	637,554
Claims	12,236,890
<i>Total Operating Expenses</i>	12,874,444
<i>Operating Income</i>	165,844
<b>Non-Operating Income</b>	
Interest	6,328
<i>Income Before Transfers</i>	172,172
Transfers In	2,285,691
<i>Change in Net Assets</i>	2,457,863
<i>Net Assets (Deficit) Beginning of Year</i>	(294,143)
<i>Net Assets End of Year</i>	\$2,163,720

See accompanying notes to the basic financial statements

**Mentor Exempted Village School District**

*Statement of Cash Flows*

*Internal Service Funds*

*For the Fiscal Year Ended June 30, 2009*

	<u>Internal Service</u>
<b>Increase (Decrease) in Cash and Cash Equivalents</b>	
<b>Cash Flows from Operating Activities</b>	
Cash Received from Interfund Services Provided	\$12,322,631
Cash Payments for Services	(387,596)
Cash Payments for Claims	<u>(10,698,531)</u>
<i>Net Cash Provided by Operating Activities</i>	1,236,504
<b>Cash Flows from Noncapital Financing Activities</b>	
Transfers In	2,285,691
<b>Cash Flows from Investing Activities</b>	
Interest	<u>6,891</u>
<i>Net Increase in Cash and Cash Equivalents</i>	3,529,086
<i>Cash and Cash Equivalents Beginning of Year</i>	<u>338,203</u>
<i>Cash and Cash Equivalents End of Year</i>	<u><u>\$3,867,289</u></u>
<b>Reconciliation of Operating Income to Net Cash Provided by Operating Activities</b>	
Operating Income	\$165,844
<i>Adjustments:</i>	
(Increase)/Decrease in Assets:	
Intergovernmental Receivable	1,693
Interfund Receivable	(719,350)
Increase in Liabilities:	
Intergovernmental Payable	249,958
Claims Payable	<u>1,538,359</u>
<i>Total Adjustments</i>	<u>1,070,660</u>
<i>Net Cash Provided by Operating Activities</i>	<u><u>\$1,236,504</u></u>

See accompanying notes to the basic financial statements

**Mentor Exempted Village School District**

*Statement of Fiduciary Assets and Liabilities*

*Agency Fund*

*June 30, 2009*

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<b>Assets</b>	
Equity in Pooled Cash and Cash Equivalents	<u>\$336,807</u>
<b>Liabilities</b>	
Due to Students	<u>\$336,807</u>

See accompanying notes to the basic financial statements



**Carly Bevis**  
**Senior**  
**Mentor High School**



## **Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2009*

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

The Mentor Exempted Village School District (the School District) operates under a locally elected five member Board form of government and provides educational services as mandated by State and federal agencies. The Board of Education controls the School District's 14 public instructional facilities, made up of one high school, three middle schools, and ten elementary schools.

The School District is located east of Cleveland, Ohio and serves primarily residences of Lake County and a small section of Geauga County. The School District's population is drawn primarily from the Cities of Mentor and Mentor-on-the-Lake while also serving sections of the Village of Kirtland Hills, Concord Township and Chardon Township. The School District is staffed by 331 classified employees, 600 certificated teaching personnel, and 36 administrators who provide services to 8,373 students and other community members.

#### *Reporting Entity*

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

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

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

The School District participates in two jointly governed organizations and one related organization. These organizations are the Ohio Schools' Council Association, the Lakeshore Northeast Ohio Computer Association, and the Mentor Public Library. These organizations are presented in Notes 20 and 21 to the basic financial statements.

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

The financial statements of the School District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The School District also applies Financial Accounting Standards Board (FASB)

## **Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2009*

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statements and interpretations issued on or before November 30, 1989, to its governmental activities and to its internal service funds unless those pronouncements conflict with or contradict GASB pronouncements. The more significant of the School District's accounting policies are described below.

### **A. Basis of Presentation**

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

**Government-wide Financial Statements** The statement of net assets and the statement of activities display information about the School District as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The activity of the internal service funds are eliminated to avoid "doubling up" revenues and expenses. These statements usually distinguish between those activities of the School District that are governmental and those that are considered business-type. The School District, however, has no business-type activities.

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

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

### **B. Fund Accounting**

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

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

## **Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2009*

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

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

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

**Internal Service Fund** Internal service funds account for the financing of services provided by one department or agency to other departments or agencies of the School District on a cost reimbursement basis. The School District's internal service funds report on costs of workers' compensation and self insurance programs for employee medical and prescription benefits.

**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 School District under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the School District's own programs. The School District does not have any trust funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The School District's only agency fund accounts for student activities.

### **C. Measurement Focus**

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

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

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

## Mentor Exempted Village School District

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2009*

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### ***D. Basis of Accounting***

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

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

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

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

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

Property taxes for which there is an enforceable legal claim as of June 30, 2009, but which were levied to finance fiscal year 2010 operations, have been recorded as deferred revenue. Grants and entitlements received before the eligibility requirements are met are also recorded as deferred revenue.

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

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

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

## **Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2009*

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### ***E. Budgetary Data***

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

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

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

### ***F. Cash and Cash Equivalents***

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

During fiscal year 2009, investments were limited to nonnegotiable certificates of deposits, which are reported at cost.

Following Ohio statutes, the Board of Education has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenue credited to the general fund during fiscal year 2009 amounted to \$1,327,173, which includes \$113,523 assigned from other School District funds.

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

### ***G. Inventory***

Inventories are presented at cost on a first-in, first-out basis and are expended/expensed when used. Inventory consists of materials and supplies held for consumption.

### ***H. Capital Assets***

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

## Mentor Exempted Village School District

Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2009

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. The School District was able to estimate the historical cost for the initial reporting of assets by backtrending (i.e., estimating the current replacement cost of the asset to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year.) Donated capital assets are recorded at their fair market values as of the date received. The School District maintains a capitalization threshold of five thousand dollars. The School District does not possess any infrastructure. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not.

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:

Description	Governmental Activities Estimated Lives
Land Improvements	5 - 20 years
Buildings and Improvements	10 - 40 years
Furniture, Fixtures, and Equipment	5 - 15 years
Vehicles	5 - 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 of the statement of net assets.

### ***J. Compensated Absences***

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means. The School District records a liability for accumulated unused vacation time when earned for all employees with more than one year of service.

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

### ***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, and are reported as obligations of the funds. However,

## **Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2009*

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claims and judgments, compensated absences and contractually required pension contributions that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current fiscal year. Bonds and capital leases are recognized as a liability on the fund financial statements when due.

### ***L. Internal Activity***

Transfers between governmental activities are eliminated on the government wide financial statements. Internal events that are allocations of overhead expenses from one function to another or within the same function are eliminated on the Statement of Activities. Interfund payments for services provided and used are not eliminated.

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

### ***M. Fund Balance Reserves***

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

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

### ***N. Net Assets***

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

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

### ***O. Operating Revenues and Expenses***

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

## **Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2009*

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### ***P. Estimates***

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

### **Note 3 – Change in Accounting Principles and Restatement of Net Assets**

#### ***A. Changes in Accounting Principles***

For fiscal year 2009, the School District has implemented Governmental Accounting Standard Board (GASB) Statement No. 49, “Accounting and Financial Reporting for Pollution Remediation Obligations,” Statement No. 52, “Land and Other Real Estate Held as Investments by Endowments”, Statement No. 55, “The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments,” and 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 (including contamination) remediation obligations, which are obligations to address the current or potential detrimental effect of existing pollution by participating in pollution remediation activities such as site assessments and cleanup. The implementation of this statement did not result in any change to the School District’s financial statements.

GASB Statement No. 52 establishes consistent standards for the reporting of land and other real estate held as investments by essentially similar entities. It requires endowments to report their land and other real estate investments at fair value. Governments are also required to report the changes in fair value as investment income and to disclose the methods and significant assumptions employed to determine fair value. The implementation of this statement did not result in any change in the School District’s financial statements.

GASB Statement No. 55 incorporates the hierarchy of generally accepted accounting principles (GAAP) for state and local governments into the GASB authoritative literature. The GAAP hierarchy consists of the sources of accounting principles used in the preparation of financial statements of state and local governmental entities that are presented in conformity with GAAP, and the framework for selecting those principles. The implementation of this statement did not result in any change in the School District’s financial statements.

GASB Statement No. 56 incorporates accounting and financial reporting guidance previously only contained in the American Institute of Certified Public Accountants’ and auditing literature into the GASB’s accounting and financial reporting literature for state and local governments. The statement’s guidance addresses related party transactions, going concern considerations, and subsequent events from the AICPA literature. The implementation of this statement did not result in any change in the School District’s financial statements.



## Mentor Exempted Village School District

Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2009

### B. Restatement of Net Assets

In the prior years, the School District reported several funds as business-type activities. The School District has decided to now present these funds as governmental. Also, in the prior years, notes payable was recorded incorrectly. These restatements had the following effect on fund balances as they were previously reported.

	General Fund	Nonmajor Governmental Funds	Total
Fund Balance at June 30, 2008	\$42,093,093	\$4,273,704	\$46,366,797
Change in Fund Structure	(317,499)	261,093	(56,406)
Change in Notes Payable	(3,296,000)	0	(3,296,000)
Adjusted Fund Balance at June 30, 2008	<u>\$38,479,594</u>	<u>\$4,534,797</u>	<u>\$43,014,391</u>

During fiscal year 2009, in addition to the funds being reclassified, the accretion on capital appreciation bonds was recorded incorrectly, and the School District determined that capital assets were overstated at June 30, 2008. This restatement had the following effect on net assets as they were previously reported.

	Governmental Activities	Business-Type Activities	Total
Net Assets at June 30, 2008	\$40,998,614	\$111,653	\$41,110,267
Change in Fund Structure	111,653	(111,653)	0
Change in Capital Assets	(361,360)	0	(361,360)
Change in Accretion on Capital Appreciation Bonds	(881,214)	0	(881,214)
Adjusted Net Assets at June 30, 2008	<u>\$39,867,693</u>	<u>\$0</u>	<u>\$39,867,693</u>

### Note 4 - Budgetary Basis of Accounting

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

1. Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP).
2. Expenditures are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP).

## Mentor Exempted Village School District

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2009*

3. Encumbrances are treated as expenditures (budget) rather than as a reservation of fund balance (GAAP).
4. Advances-In and Advances-Out are operating transactions (budget) as opposed to balance sheet transactions (GAAP).

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements are as follows:

Net Change in Fund Balance	
	General
GAAP Basis	\$3,085,928
Net Adjustment for Revenue Accruals	(1,705,001)
Net Adjustment for Expenditure Accruals	3,675,746
Advances Out	(12,602)
Encumbrances	(2,384,230)
Budget Basis	\$2,659,841

### **Note 5 - Fund Deficit**

The food service and title III special revenue funds had deficit fund balances in the amount of \$4,782 and \$2,509, respectively, resulting from adjustments for accrued liabilities. The general fund is liable for any deficit in these funds and provides transfers when cash is required, not when accruals occur.

The building capital projects fund had a deficit fund balance in the amount of \$78,987, as a result of the issuance of short-term bond anticipations notes which are used to finance the project until bonds are issued. Once the notes are retired or bonds are issued, the deficit will be eliminated.

### **Note 6 - Deposits and Investments**

Monies held by the School District are classified by State statute into three categories.

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

Inactive deposits are public deposits that the Board 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.

## Mentor Exempted Village School District

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2009*

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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 held by the School District can be deposited or invested in the following securities:

1. United States Treasury bills, bonds, notes, 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, Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in securities listed above;
4. Bonds and other obligations of the State of Ohio;
5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
6. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2);
7. The State Treasurer's investment pool (STAROhio); and
8. Commercial paper and bankers acceptances if training requirements have been met.

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. Investments may only be made through specified dealers and institutions.

### ***Deposits***

***Custodial Credit Risk.*** Custodial credit risk for deposits is the risk that in the event of bank failure, the School District will not be able to recover deposits or collateral securities that are in the possession of an outside party. At year end, \$51,098,902 of the School District's bank balance of \$61,407,900 was uninsured and uncollateralized. Although the collateral securities were held by the pledging financial institutions' trust department and all statutory requirements for the deposit of money had been followed, noncompliance with Federal requirements could potentially subject the School District to a successful claim by the FDIC.

The School District has no deposit policy for custodial credit risk beyond the requirements of State statute. Ohio law requires that deposits be either insured or be protected by eligible securities pledged to and deposited either with the School District or a qualified trustee by the financial institution as security for repayment, or by a collateral pool of eligible securities deposited with a qualified trustee and pledged to secure the repayment of all public monies deposited in the financial institution whose market value at all times shall be at least one hundred five percent of the deposits being secured.

## **Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2009*

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### **Note 7 – Property Taxes**

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

Property taxes include amounts levied against all real, public utility and tangible personal property (used in business) located in the School District. Real property tax revenue received in calendar 2009 represents collections of calendar year 2008 taxes. Real property taxes received in calendar year 2009 were levied after April 1, 2008, on the assessed value listed as of January 1, 2008, the lien date. Assessed values for real property taxes are established by State law at 35 percent of appraised market value. Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31 with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established.

Public utility property tax revenue received in calendar 2009 represents collections of calendar year 2008 taxes. Public utility real and tangible personal property taxes received in calendar year 2009 became a lien December 31, 2007, were levied after April 1, 2008 and are collected in 2008 with real property taxes. Public utility real property is assessed at 35 percent of true value; public utility tangible personal property currently is assessed at varying percentages of true value.

Tangible personal property tax revenue received during calendar 2009 (other than public utility property tax) represents the collection of 2009 taxes levied against local and inter-exchange telephone companies. Tangible personal property tax on business inventory, manufacturing machinery and equipment, 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. Payments by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semi-annually. If paid annually, payment is due April 30; if paid semi-annually, the first payment is due April 30, with the remainder payable by September 20. Tangible personal property taxes paid by April 30 are usually received by the School District prior to June 30; however this year the settlement was late.

The School District receives property taxes from Lake County and Geauga County. The County Auditors periodically advance to the School District its portion of the taxes collected. Second-half real property tax payments collected by the Counties by June 30, 2009, are available to finance fiscal year 2009 operations. The amount available to be advanced 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 late settlement of tangible personal property taxes and 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 deferred revenue.

**Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2009*

The amount available as an advance at June 30, 2009 was \$3,952,974 in the general fund, \$97,979 in the bond retirement fund and \$57,442 in the permanent improvements capital projects fund. The amount available as an advance at June 30, 2008 was \$4,518,256 in the general fund, \$93,841 in the bond retirement fund and \$65,506 in the permanent improvements capital projects fund.

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

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

	2008 Second Half Collections		2009 First Half Collections	
	Amount	Percent	Amount	Percent
Real Estate	\$1,925,959,110	93.59%	\$1,949,271,920	95.86%
Public Utility Personal	40,113,310	1.95	42,200,590	2.07
General Business Personal	91,698,060	4.46	41,999,485	2.07
<b>Total</b>	<b>\$2,057,770,480</b>	<b>100.00%</b>	<b>\$2,033,471,995</b>	<b>100.00%</b>
Full Tax Rate per \$1,000 of assessed valuation	\$76.70		\$76.89	

**Note 8 - Contractual Commitments**

The School District entered into various contracts with construction contractors during the year. Of the total amounts authorized by Board resolution, the following amount remains unspent as of June 30, 2009:

Vendor	Contract Amount	Amount Paid as of June 30, 2009	Outstanding Balance
Lab Casework, Inc.	\$19,051	\$0	\$19,051
Newman Masonry, Inc.	21,650	0	21,650
Teleco of Cleveland	22,000	0	22,000
Cousin's Video, Inc.	25,933	0	25,933
ADA Architects, Inc.	50,800	0	50,800
Taylor Consulting Group	56,280	22,333	33,947
M-A Building and Maintenance	138,636	0	138,636
Alabasi Construction, Inc.	232,319	0	232,319
Moisture Guard Corporation	284,000	0	284,000
T & F Systems, Inc.	885,100	0	885,100
The Rogers Company	1,753,769	0	1,753,769

**Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2009*

**Note 9 - Receivables**

Receivables at June 30, 2009, consisted of taxes, accounts, tuition and intergovernmental grants. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs, and the current year guarantee of federal funds. All receivables, except for delinquent property taxes, are expected to be collected within one year. Property taxes, although ultimately collectible, include some portion of delinquencies that will not be collected within one year.

A summary of the principal items of intergovernmental receivables follows:

<u>Intergovernmental Receivables</u>	<u>Amounts</u>
Riverside Local School District	\$197,462
Title VI-B	179,242
Cleveland Municipal Schools	119,854
Euclid City School District	103,349
Title I	37,348
State of Ohio	31,245
City of Mentor	14,578
Madison Local School District	10,859
Preschool	6,140
Carl Perkins Grant	5,600
Wickliffe City School District	4,522
Title II-A	3,258
Lake County Educational Service Center	3,000
West Geauga Local School District	2,880
Michigan State University	2,449
Title III	1,765
Chardon Local School District	1,590
Cuyahoga County Educational Service Center	525
Drug Free Schools	300
Total	<u><u>\$725,966</u></u>

**Note 10 – Capital Assets**

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

	<u>Balance</u>			<u>Balance</u>
	<u>June 30, 2008</u>	<u>Additions</u>	<u>Deletions</u>	<u>June 30, 2009</u>
<b>Capital Assets Not Being Depreciated</b>				
Land	\$725,721	\$0	\$0	\$725,721
Construction in Progress	937,201	1,537,221	(1,874,569)	599,853
<i>Total Capital Assets Not Being Depreciated</i>	<u>\$1,662,922</u>	<u>\$1,537,221</u>	<u>(\$1,874,569)</u>	<u>\$1,325,574</u>

**Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2009*

	Balance <u>June 30, 2008</u>	<u>Additions</u>	<u>Deletions</u>	Balance <u>June 30, 2009</u>
<b>Capital Assets Being Depreciated</b>				
Land Improvements	\$2,858,308	\$611,736	\$0	\$3,470,044
Buildings and Improvements	34,961,667	2,157,202	0	37,118,869
Furniture, Fixtures, and Equipment	5,721,218	490,181	0	6,211,399
Vehicles	5,709,246	319,030	(234,430)	5,793,846
<i>Total Capital Assets Being Depreciated</i>	<u>49,250,439</u>	<u>3,578,149</u>	<u>(234,430)</u>	<u>52,594,158</u>
Less: Accumulated Depreciation				
Land Improvements	(2,693,693)	(53,128)	0	(2,746,821)
Buildings and Improvements	(26,333,601)	(593,402)	0	(26,927,003)
Furniture, Fixtures, and Equipment	(3,941,513)	(330,340)	0	(4,271,853)
Vehicles	(4,135,167)	(348,477)	234,430	(4,249,214)
<i>Total Accumulated Depreciation</i>	<u>(37,103,974)</u>	<u>(1,325,347) *</u>	<u>234,430</u>	<u>(38,194,891)</u>
<i>Capital Assets Being Depreciated, Net</i>	<u>12,146,465</u>	<u>2,252,802</u>	<u>0</u>	<u>14,399,267</u>
<i>Governmental Activities Capital Assets, Net</i>	<u>\$13,809,387</u>	<u>\$3,790,023</u>	<u>(\$1,874,569)</u>	<u>\$15,724,841</u>

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

Instruction	
Regular	\$263,608
Vocational	12,941
Support Services	
Pupils	6,091
Instructional Staff	48,101
Board of Education	1,875
Administration	48,948
Fiscal	7,494
Operation and Maintenance of Plant	169,156
Pupil Transportation	624,965
Central	17,387
Operation of Food Service	30,819
Extracurricular Activities	93,962
Total Depreciation Expense	<u>\$1,325,347</u>

**Mentor Exempted Village School District**

*Notes to the Basic Financial Statements*

*For the Fiscal Year Ended June 30, 2009*

**Note 11 - Interfund Transfers and Balances**

**A. Interfund Transfers**

Transfers made during the year ended June 30, 2009 were as follows:

Transfers To	Transfers From		
	General	Nonmajor Governmental Funds	Total
General Fund	\$0	\$7,214	\$7,214
Nonmajor Governmental Funds	463,319	10	463,329
Total Governmental Funds	463,319	7,224	470,543
Internal Service Fund:			
Employee Benefits Self Insurance	2,285,691	0	2,285,691
<i>Total Transfers</i>	<u>\$2,749,010</u>	<u>\$7,224</u>	<u>\$2,756,234</u>

During the year, the general fund made transfers to nonmajor governmental funds to move unrestricted balances to support programs and projects account for in other funds, and to move resources as debt payments came due. The general fund made a transfer to the employee benefits self insurance fund to set up a reserve for the payment of medical and prescription claims. The special trust fund made a transfer to the general fund to close out accounts. The other grants fund made a transfer to the general fund to provide resources for the Science Olympiad program. The title V fund made a transfer to the classroom reduction fund to subsidize grant activity.

**B. Interfund Balances**

Interfund balances at June 30, 2009, consisted of the following amounts and represent charges for services or reimbursable expenses. These remaining balances resulted from the time lag between dates that (1) interfund goods or services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting records and (3) payments between funds are made. All are expected to be paid within one year.

Interfund Payable	Interfund Receivable			
	General Fund	Nonmajor Governmental Funds	Internal Service	Total
General Fund	\$0	\$0	\$687,894	\$687,894
Nonmajor Governmental Funds	68,842	3,798	31,456	104,096
<i>Totals</i>	<u>\$68,842</u>	<u>\$3,798</u>	<u>\$719,350</u>	<u>\$791,990</u>



**Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2009*

**Note 12 – Fund Obligations**

The School District’s note activity, including amounts outstanding and interest rates, are as follows:

	<u>Outstanding June 30, 2008</u>	<u>Additions</u>	<u>Deletions</u>	<u>Outstanding June 30, 2009</u>
3.50% 2003 Tax Anticipation Notes				
- Maturing December 1, 2008	\$496,000	\$0	\$496,000	\$0
2.875% 2004 Tax Anticipation Notes				
- Maturing December 1, 2009	<u>2,800,000</u>	<u>0</u>	<u>1,400,000</u>	<u>1,400,000</u>
<i>Total Tax Anticipation Notes</i>	<u>3,296,000</u>	<u>0</u>	<u>1,896,000</u>	<u>1,400,000</u>
4.05% 2007 Energy Conservation Notes				
- Maturing July 3, 2008	\$77,333	\$0	\$77,333	\$0
2.15% 2008 Energy Conservation Notes				
- Maturing July 2, 2009	<u>0</u>	<u>77,333</u>	<u>0</u>	<u>77,333</u>
<i>Total Energy Conservation Notes</i>	<u>77,333</u>	<u>77,333</u>	<u>77,333</u>	<u>77,333</u>
2.05% 2008 School Improvement Notes				
- Maturing June 1, 2009	\$1,950,000	\$0	\$1,950,000	\$0
2.79% 2009 School Improvement Notes				
- Maturing June 4, 2010	<u>0</u>	<u>1,755,000</u>	<u>0</u>	<u>1,755,000</u>
<i>Total School Improvement Notes</i>	<u>1,950,000</u>	<u>1,755,000</u>	<u>1,950,000</u>	<u>1,755,000</u>
<i>Total Notes</i>	<u>\$5,323,333</u>	<u>\$1,832,333</u>	<u>\$3,923,333</u>	<u>\$3,232,333</u>

The tax anticipation notes were used to pay operating expenditures of the School District until the tax levy collections began. The tax anticipation notes will be paid from the general fund with property taxes revenue. The final principal payment of \$1,400,000 and interest of \$20,125 will be paid in December 2009 to retire the tax anticipation notes.

The energy conservation notes were issued to refinance previous notes issued to finance installations, modifications and remodeling of school buildings to conserve energy. The energy conservation notes are backed by the full faith and credit of the School District and will mature within one year. The note liability is reflected in the building capital projects fund.

The school improvement notes were issued to refinance previous notes issued to improve School District facilities. The school improvement notes are backed by the full faith and credit of the School District and will mature within one year. The note liability is reflected in the permanent improvement capital projects fund.

**Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2009*

**Note 13 – Long-Term Obligations**

Changes in long-term obligations of the School District during fiscal year 2009 were as follows:

	Principal Outstanding June 30, 2008	Additions	Deductions	Principal Outstanding June 30, 2009	Amount Due in One Year
<b>Governmental Activities</b>					
<b>Long-term Notes</b>					
2007 4.05%					
Energy Conservation Notes	\$773,335	\$0	(\$773,335)	\$0	\$0
2008 2.15%					
Energy Conservation Notes	0	696,000	0	696,000	696,000
<i>Total Long-term Notes</i>	<u>773,335</u>	<u>696,000</u>	<u>(773,335)</u>	<u>696,000</u>	<u>696,000</u>
<b>General Obligation Bonds</b>					
2001 2.20-4.15%					
School Improvement Refunding Bonds					
Serial Bonds	2,615,007	0	(400,000)	2,215,007	410,000
2005 3.00%					
School Improvement Refunding Bonds					
Serial Bonds	3,465,000	0	(1,120,000)	2,345,000	1,150,000
Capital Appreciation Bonds	639,989	0	0	639,989	0
Accretion on Capital Appreciation Bonds	881,214	92,731	0	973,945	
<i>Total General Obligation Bonds</i>	<u>7,601,210</u>	<u>92,731</u>	<u>(1,520,000)</u>	<u>6,173,941</u>	<u>1,560,000</u>
<b>Other Long-term Obligations</b>					
Capital Leases	148,401	0	(92,196)	56,205	56,205
Workers Compensation Claims	634,602	181,478	(223,360)	592,720	159,886
Compensated Absences	6,199,432	877,561	(938,953)	6,138,040	1,497,977
Early Retirement Incentive	3,138,750	2,087,500	(1,063,750)	4,162,500	1,375,000
<i>Total Other Long-term Obligations</i>	<u>10,121,185</u>	<u>3,146,539</u>	<u>(2,318,259)</u>	<u>10,949,465</u>	<u>3,089,068</u>
<i>Total Governmental Activities</i>					
<i>Long-Term Liabilities</i>	<u>\$18,495,730</u>	<u>\$3,935,270</u>	<u>(\$4,611,594)</u>	<u>\$17,819,406</u>	<u>\$5,345,068</u>

On July 2, 2008, the School District issued \$696,000 in energy conservation notes to finance installations, modifications and remodeling of school buildings to conserve energy.

On October 1, 2001, the School District issued \$4,514,993 in school improvement refunding bonds to advance refund bonds previously issued in fiscal year 1991, in the amount of \$8,600,000, for improving school buildings and facilities.

On April 21, 2005, the School District issued \$6,439,989 in school improvement refunding bonds which included serial and capital appreciation bonds in the amount of \$5,800,000 and \$639,989, respectively. The general obligation bonds were issued for the purpose of advance refunding a portion of the 1993 school improvement bonds to take advantage of lower interest rates. The bonds were issued for a ten year period with final maturity at December 1, 2014. The bonds will be retired from the debt service fund.

The serial and capital appreciation bonds remained outstanding at June 30, 2009. The capital appreciation bonds were originally sold at a discount of \$600,011, which is being accreted annually until the point of maturity of the capital appreciation bonds, which is 2012.

**Mentor Exempted Village School District**

*Notes to the Basic Financial Statements*

*For the Fiscal Year Ended June 30, 2009*

The maturity amount of outstanding capital appreciation bonds at June 30, 2009 is \$1,240,000. The accretion recorded for 2008 was \$92,731, for a total outstanding bond liability of \$1,613,934 at June 30, 2009.

The energy conservation notes will be paid from the building capital projects funds. General obligation bonds will be paid from the general obligation bond retirement fund. Capital leases will be paid from the general fund and food service special revenue fund. Workers' compensation claims will be paid from the workers' compensation internal service fund. Compensated absences will be paid from the general fund and the food service, special rotary, title VI-B, and title I special revenue funds. Early retirement incentives will be paid from the general fund and title IV-B special revenue fund.

The debt limit of the School District as of June 30, 2009 was \$178,935,575. The amount of debt subject to the debt limit was \$5,823,749, leaving an overall debt margin of \$173,111,826.

Principal and interest requirements to retire general obligation bonds outstanding at June 30, 2009 are as follows:

Fiscal Year Ending June 30	General Obligation Bonds			
	Serial		Capital Appreciation	
	Principal	Interest	Principal	Interest
2010	\$1,560,000	\$141,152	\$0	\$0
2011	1,620,000	84,455	0	0
2012	445,000	46,790	639,989	600,011
2013	460,000	28,913	0	0
2014	475,007	9,856	0	0
<b>Total</b>	<b>\$4,560,007</b>	<b>\$311,166</b>	<b>\$639,989</b>	<b>\$600,011</b>

**Note 14 – Capital Leases**

The School District has entered into capital leases for a phone system and truck. The lease obligations meet the criteria of a capital lease as defined by Financial Accounting Standards Board Statement Number 13, "Accounting for Leases," and have been recorded on the government-wide statements. The original amounts capitalized for the capital lease and the book value as of June 30, 2009 are as follows:

	<u>Amounts</u>
Asset:	
Equipment	\$338,142
Less: Accumulated depreciation	<u>(116,832)</u>
Current Book Value	<u>\$221,310</u>

At June 30, 2009, the School District owes \$56,205 in principal and \$1,095 in interest outstanding.

## **Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2009*

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### **Note 15 – Defined Benefit Pension Plans**

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

Plan Description – The School District contributes to the School Employees Retirement System (SERS), a cost-sharing multiple employer 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.

Funding Policy – Plan members are required to contribute 10 percent of their annual covered salary and the School District is required to contribute at an actuarially determined rate. The current School District rate is 14 percent of annual covered payroll. A portion of the School District's contribution is used to fund pension obligations with the remainder being used to fund health care benefits; for fiscal year 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 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 School District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2009, 2008 and 2007 were \$1,172,339, \$1,164,764 and \$1,286,683 respectively; 44.88 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 School 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 Web site at [www.strsoh.org](http://www.strsoh.org).

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 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.

## **Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2009*

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A DB or Combined Plan member with five or more years of 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 the fiscal year ended June 30, 2009, plan members were required to contribute 10 percent of their annual covered salaries. The School District was required to contribute 14 percent; 13 percent was the portion used to fund pension obligations. For fiscal year 2008, the portion used to fund pension obligations was also 13 percent. 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 School District's required contributions for pension obligations to STRS Ohio for the fiscal years ended June 30, 2009, 2008, and 2007 were \$5,876,621, \$6,106,514 and \$5,735,442 respectively; 82.60 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 \$76,963 made by the School District and \$140,306 made by the plan members.

### ***C. Social Security System***

Effective July 1, 1991, all employees not otherwise covered by the School Employees Retirement System or the State Teachers Retirement System of Ohio have an option to choose Social Security or the School Employees Retirement System. As of June 30, 2009, two members of the Board of Education have elected Social Security. The Board's liability is 6.2 percent of wages paid.

## **Note 16 – Postemployment Benefits**

### ***A. School Employee Retirement System***

Plan Description – The School District participates in two cost-sharing multiple employer defined benefit OPEB plans administered by the School Employees Retirement System 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 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 401h. 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, this amount was \$35,800. During fiscal year 2009, the School District paid \$194,602 in surcharge.

## **Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2009*

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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 School District's contributions for health care for fiscal years ended June 30, 2009, 2008, and 2007 were \$536,516, \$531,519, and \$427,179 respectively; 44.88 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 2009, this actuarially required allocation was 0.75 percent of covered payroll. The School District's contributions for Medicare Part B for the fiscal years ended June 30, 2009, 2008, and 2007 were \$53,318, \$83,924, and \$79,514 respectively; 44.88 percent has been contributed for fiscal year 2009, and 100 percent for fiscal years 2008 and 2007.

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

**Plan Description** – The School District contributes to the cost sharing multiple employer defined benefit Health 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.

**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 School District's contributions for health care for the fiscal years ended June 30, 2009, 2008, and 2007 were \$457,968, \$439,938, and \$282,743 respectively; 82.60 percent has been contributed for fiscal year 2009 and 100 percent for fiscal years 2008 and 2007.

## **Note 17 - Other Employee Benefits**

### ***A. Compensated Absences***

The criteria for determining vacation and sick leave benefits are derived from negotiated agreements and State laws. Classified employees earn ten to twenty-five days of vacation per year, depending upon length of service. Accumulated unused vacation time is paid to classified employees upon termination of employment. Teachers do not earn vacation time. Each employee earns sick leave at the rate of one and one-fourth days per month. The total accumulation of sick leave during any year shall not, however, exceed fifteen days. Upon retirement, classified employees will be paid one fourth of their total unused accumulated sick leave. Teachers will be paid one fourth of the total sick leave accumulation, up to a maximum accumulation of 62 days. Administrators will be paid a total of seventy-three days, not based on unused sick leave, upon retirement. An employee receiving such payment must meet the retirement provisions set by STRS or SERS.

## Mentor Exempted Village School District

Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2009

### **B. Early Retirement Incentive**

The School District Board of Education has approved an early retirement incentive program for certified and classified employees. For classified employees, any employee who first becomes eligible for SERS retirement before July 1, 2009, shall be entitled to a retirement incentive bonus amounting to 40 percent of said employee's highest earnings in any employment year with the Board inclusive of longevity, overtime, supplemental contracts, if any, and any other income reported to the government, during the period of July 1 through June 30, provided the employee retires during the first year of eligibility during the term of this Agreement. Employees previously eligible to retire and continue to be employed will be eligible for a 25 percent one-time bonus if the employee retires before July 1, 2009. For certified employees the bonus is as follows: Any employee who is currently eligible for retirement with the State Teachers Retirement System or becomes eligible by the end of the 2008-2009 school year shall be entitled to a retirement incentive in the amount of \$50,000 as listed under the articles of this program. An employee who is not eligible to retire under STRS requirements until July 1, 2009 may also participate in this Plan with a retirement date of July 1, 2009. If the retirement incentive is not taken during the first or second year of eligibility, then the employee will no longer be eligible.

The liability of unpaid severance, in the amount of \$4,162,500 has been included as long-term liabilities on the Statement of Net Assets. This obligation will ultimately be paid from the fund which the employee was paid.

### **Note 18 - Risk Management**

#### **A. Property and Liability**

The School District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. During fiscal year 2009, the School District had the following insurance coverage:

<u>Company</u>	<u>Type of Coverage</u>	<u>Coverage</u>
Netherlands Insurance Company	Buildings and Contents	\$170,096,848
	General Liability	
	Per Occurance	1,000,000
	In Aggregate	2,000,000
	Errors and Omissions	
	Per Inquiry	1,000,000
	Commercial Auto Coverage	
	Each Accident	1,000,000
	Uninsured Motorists	1,000,000
	Employee Benefits	
	Each Employee	1,000,000
	Aggregate	3,000,000
	Employers Stop Loss	
Each Employee	1,000,000	
Aggregate	2,000,000	
Midwestern Indemnity Company	Commercial Umbrella	10,000,000

## Mentor Exempted Village School District

Notes to the Basic Financial Statements

For the Fiscal Year Ended June 30, 2009

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

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

The School District participates in the State Workers' Compensation retrospective rating and payment system. Compensable Benefits serves as the School District's third party administrator. Once the School District receives notice of the 2009 claims paid by the Bureau of Workers' Compensation, Compensable Benefits will reimburse the State for claims paid on the School District's behalf. The payable is reclassified from claims payable to intergovernmental payable. This plan involves the payment of a minimum premium for administrative services and stop-loss coverage in addition to the actual claim costs for employees injured in 2009. The maintenance of these benefits is accounted for in the Workers' Compensation internal service fund.

Incurred but not reported claims and premium of \$592,720 have been accrued as a liability at June 30, 2009, based on an estimate by Compensable Benefits and the Bureau of Workers' Compensation. The claims liability reported in the workers' compensation internal service fund at June 30, 2009, is based on the requirements of Governmental Accounting Standards Board Statement No. 30 which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claims adjustment expenses. Changes in the fund's claims liability amounts for 2008 and 2009 were:

	Balance at Beginning of Year	Current Year Claims	Claim Payments	Balance at End of Year
2008	\$0	\$818,153	\$183,551	\$634,602
2009	634,602	254,227	296,109	592,720

### **C. Employee Insurance Benefits**

Beginning in fiscal year 2009, the School District offers medical and prescription drug insurance to employees through a self-insurance internal service fund. Anthem Blue Cross Blue Shield serves as the School District's third party administrator. The School District's monthly premiums are paid to the fiscal agent who in turn pays the claims on the School District's behalf. A specific excess loss coverage (stop-loss) insurance policy covers claims in excess of \$125,000 per employee, per year. The claims liability of \$1,580,241 reported in the internal service fund at June 30, 2009, is based on requirements of Governmental Accounting Standards Board Statement No. 30 which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claims adjustment expenses. In fiscal year 2008, the employee medical and prescription program was fully insured. Management's expectation is the claims liabilities will be paid within one year. Changes in the funds' claims liability amount for 2009 was:

	Balance at Beginning of Year	Current Year Claims	Claim Payments	Balance at End of Year
2009	\$0	\$11,982,663	\$10,402,422	\$1,580,241



## **Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2009*

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### **Note 19 - Contingencies**

#### **A. Grants**

The School District received financial assistance from federal and state agencies in the form of grants. The expenditure of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of the School District at June 30, 2009.

#### **B. Litigation**

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

### **Note 20 - Jointly Governed Organizations**

**Ohio Schools' Council Association** The Ohio Schools Council Association (Council) is a jointly governed organization among 126 school districts. The jointly governed organization was created by school districts for the purpose of saving money through volume purchases. Each district supports the Council by paying an annual participation fee. Each school district member superintendent serves as a representative of the Assembly. The Assembly elects five of the Council's Board members and the remaining four are representatives of the Greater Cleveland School Superintendents' Association. The Council operates under a nine-member Board of Directors (the Board). The Board is the policy making authority of the Council. The Board meets monthly from September through June. The Board appoints an Executive Director who is responsible for receiving and disbursing funds, investing available funds, preparing financial reports for the Board and Assembly and carrying out such other responsibilities as designated by the Board. In fiscal year 2009, the School District paid \$4,370 to the Council. Financial information can be obtained by contacting Dr. David A. Cottrell, the Executive Director of the Ohio Schools Council at 6133 Rockside Road, Suite 10, Independence, Ohio 44131.

The School District participates in the natural gas purchase program. This program allows the School District to purchase natural gas at reduced rates. Energy USA was selected as the new natural gas supplier and program manager. The new program runs from October 1, 2008 to September 30, 2010. There are currently 144 participants in the Program. The participants make monthly payments based on estimated usage. Each September, these estimated payments are compared to their actual usage for the year (July to June). Districts that paid more in estimated billings than their actual billings are issued credits on future billings in September until the credits are exhausted and districts that did not pay enough on estimated billings are invoiced for the difference on the September monthly estimated billing.

The School District also participates in the Council's electric purchase program. The Council provides 238 school districts and 11 MR/DD boards in the First Energy territory (Cleveland Electric Illuminating, Ohio Edison, Toledo Edison) the ability to purchase electricity at the reduced rates. Each month, the Council invoices participants based on estimated payments which are compared to their usage for the year (July to June). Refund checks are issued to districts that consumed less than their projected usage of electrical energy and districts that over-consumed are invoiced. With the end of the program on December 31, 2008, the School District purchased its electricity from the local area utility, Cleveland Electric Illuminating. In late October 2009, the School District joined a new Ohio Schools Council consortium electricity purchasing program which provides for additional discounts above what the School District would receive otherwise.

## **Mentor Exempted Village School District**

*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2009*

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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 participants. The participating school districts are not obligated in any manner for the debt. If a participating school district terminates its agreement, the school 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.

***Lakeshore Northeast Ohio Computer Association*** The Lakeshore Northeast Ohio Computer Association (LNOCA) is a jointly governed computer service bureau owned and operated by eleven public school districts. The primary function of LNOCA is to provide data services to the thirteen member districts. Major areas of service provided by LNOCA include accounting, payroll, inventory, career guidance services, handicapped student tracking, pupil scheduling, attendance reporting and grade reporting. Each school is represented on the LNOCA Board of Directors by its superintendent. Each school district supports LNOCA based upon a per student charge dependent upon software package used. The School District paid \$305,594 for fiscal year 2009. The Cuyahoga County Education Service Center serves as the fiscal agent of LNOCA. Financial information can be obtained by contacting the Treasurer of the fiscal agent at 5700 West Canal Road, Valleyview, OH 44125.

### **Note 21 - Related Organization**

The Mentor Public Library is a distinct political subdivision of the State of Ohio created under Chapter 3375 of the Ohio Revised Code. The Library is governed by a Board of Trustees appointed by the Mentor Exempted Village School District Board of Education. The Board of Trustees possesses its own contracting and budgeting authority, hires and fires personnel and does not depend on the School District for operational subsidies. Although the School District does serve as the taxing authority and may issue tax related debt on behalf of the Library, its role is limited to a ministerial function. The determination to request approval of a tax, the rate and the purpose are discretionary decisions made solely by the Board of Trustees. Financial information can be obtained from the Mentor Public Library, Fiscal Officer, at 8215 Mentor Avenue, Mentor, Ohio 44060.

### **Note 22 - Set Asides**

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

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

## Mentor Exempted Village School District

Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2009

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	Capital Improvements Reserve	Textbooks Instructional Materials Reserve
Set-Aside Reserve Balance as of June 30, 2008	\$0	(\$3,236,110)
Current Year Set-aside Requirement	1,376,000	1,376,000
Qualifying Disbursements	<u>(4,890,193)</u>	<u>(2,472,319)</u>
Total	<u><u>(\$3,514,193)</u></u>	<u><u>(\$4,332,429)</u></u>
Set-aside Balance Carried Forward to Future Fiscal Years	<u><u>\$0</u></u>	<u><u>(\$4,332,429)</u></u>
Set-aside Reserve Balance as of June 30, 2009	<u><u>\$0</u></u>	<u><u>\$0</u></u>

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

### Note 23 – Subsequent Events

On July 2, 2009, the School District issued \$696,000 Energy Conservation Improvement Notes to refinance previously issued notes for the installation, modification and remodeling of school buildings to conserve energy. The notes were issued at the rate of 2.55 percent, with maturity at July 2, 2010.

Beginning July 1, 2009, the School District joined the Northeastern Ohio Network (NEOnet) for payroll services. NEOnet is a jointly governed organization comprised of 20 school districts. The jointly governed organization was formed for the purpose of applying modern technology with the aid of computers and other electronic equipment to administrative and instructional functions for member districts. Each of the governments of these districts supports NEOnet based on a per pupil charge dependent upon the software package utilized. The NEOnet assembly consists of a superintendent or designated representative from each participating district and a representative from the fiscal agent. NEOnet is governed by a board of directors chosen from the general membership of the NEOnet assembly. The board of directors consists of a representative from the fiscal agent, the chairman of each operating committee, and at least one assembly member from each county from which participating districts are located. Financial information can be obtained by contacting the Treasurer at the Summit County Educational Service Center which serves as fiscal agent, located at 420 Washington Avenue, Suite 200, Cuyahoga Falls, Ohio 44221.



**Alexandra Dubecky**  
**Senior**  
**Mentor High School**

## ***Combining and Individual Fund Statements and Schedules***

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

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

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

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

***Special Trust Fund*** This fund accounts for monies used for purposes that are beneficial to the overall operation of the School District.

***Uniform School Supplies Fund*** This fund accounts for the purchase and sale of school supplies for use in the School District.

***Rotary Special Services Fund*** This fund accounts for income and expenses made in connection with goods and services provided by the School District.

***Adult Education Fund*** This fund accounts for monies received and expended in connection with adult education classes.

***Rotary Fund*** This fund accounts for the purchase of services and equipment by the School District.

***Public School Support Fund*** This fund accounts for the general support of the school building, staff and students.

***Other Grants Fund*** This fund accounts for the proceeds of specific revenue sources, except for State and Federal grants that are legally restricted to expenditures for specific purposes.

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

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

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

***Entry Year Teachers Fund*** This fund accounts for State monies used to mentor new teachers into the School District.

***OneNet Data Communications Fund*** This fund provides for wiring to all classrooms in the State and to provide a computer workstation and related technology for every classroom in Ohio's low-wealth school districts.

(continued)

*Combining Statements – Nonmajor Governmental Funds (continued)*

*Nonmajor Special Revenue Funds (continued)*

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

***Ohio Reads Fund*** This fund accounts for State monies to improve reading outcomes, especially on the fourth grade reading proficiency test and for volunteer coordinators in public schools and costs associated with volunteer coordination, for background checks for volunteers, to evaluate the Ohio Reads Program, and for operating expenses associated with administering the program.

***Vocational Education Enhancement Fund*** This fund accounts for the 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.

***Miscellaneous State Grants Fund*** This fund accounts for other State grants which are not required to be accounted for in a separate fund.

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

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

***Title III Fund*** This fund accounts for Federal monies used for costs associated with English proficiency.

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

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

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

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

***E-Rate Reimbursement Fund*** This fund accounts for a Federal grant that is paid directly to the telecommunications service provider.

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

***Miscellaneous Federal Grants Fund*** This fund accounts for other Federal grants, which are not required to be accounted for in a separate fund.

(continued)

*Combining Statements – Nonmajor Governmental Funds (continued)*

*Nonmajor Debt Service Fund*

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

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

*Nonmajor Capital Projects Funds*

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

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

***Building Fund*** This fund accounts for financial resources to be used for the purchase of major capital equipment and facilities renovation.

**Mentor Exempted Village School District**

*Combining Balance Sheet*

*Nonmajor Governmental Funds*

*June 30, 2009*

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$1,715,610	\$1,022,308	\$3,020,195	\$5,758,113
Accounts Receivable	59,959	0	0	59,959
Accrued Interest Receivable	46,286	9,221	27,104	82,611
Intergovernmental Receivable	274,211	0	0	274,211
Interfund Receivable	3,798	0	0	3,798
Inventory Held for Resale	13,693	0	0	13,693
Materials and Supplies Inventory	32,834	0	0	32,834
Property Taxes Receivable	0	1,495,388	915,491	2,410,879
<i>Total Assets</i>	<u>\$2,146,391</u>	<u>\$2,526,917</u>	<u>\$3,962,790</u>	<u>\$8,636,098</u>
<b>Liabilities and Fund Balances</b>				
<b>Liabilities</b>				
Accounts Payable	\$337,481	\$0	\$122,470	\$459,951
Contracts Payable	0	0	433,272	433,272
Accrued Wages and Benefits	344,080	0	0	344,080
Interfund Payable	104,096	0	0	104,096
Intergovernmental Payable	136,111	0	0	136,111
Retainage Payable	0	0	86,077	86,077
Deferred Revenue	69,325	1,395,670	855,954	2,320,949
Accrued Interest Payable	0	0	5,142	5,142
Notes Payable	0	0	1,832,333	1,832,333
<i>Total Liabilities</i>	<u>991,093</u>	<u>1,395,670</u>	<u>3,335,248</u>	<u>5,722,011</u>
<b>Fund Balances</b>				
Reserved for Encumbrances	230,529	0	1,537,487	1,768,016
Reserved for Property Taxes	0	97,979	57,442	155,421
Unreserved, Undesignated, Reported in:				
Special Revenue Funds	924,769	0	0	924,769
Debt Service Fund	0	1,033,268	0	1,033,268
Capital Projects Funds (Deficit)	0	0	(967,387)	(967,387)
<i>Total Fund Balances</i>	<u>1,155,298</u>	<u>1,131,247</u>	<u>627,542</u>	<u>2,914,087</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$2,146,391</u>	<u>\$2,526,917</u>	<u>\$3,962,790</u>	<u>\$8,636,098</u>



**Mentor Exempted Village School District**  
*Combining Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Nonmajor Governmental Funds*  
*For the Fiscal Year Ended June 30, 2009*

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Revenues</b>				
Property Taxes	\$0	\$1,149,699	\$1,275,671	\$2,425,370
Intergovernmental	5,532,415	226,632	210,815	5,969,862
Interest	50,559	9,221	90,884	150,664
Tuition and Fees	390,252	0	0	390,252
Extracurricular Activities	999,353	0	0	999,353
Contributions and Donations	216,180	0	1,413	217,593
Charges for Services	2,188,144	0	0	2,188,144
Rentals	67,275	0	3,338	70,613
Miscellaneous	10,544	0	5,625	16,169
<i>Total Revenues</i>	<u>9,454,722</u>	<u>1,385,552</u>	<u>1,587,746</u>	<u>12,428,020</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular	656,608	0	13,528	670,136
Special	869,454	0	0	869,454
Vocational	147,076	0	0	147,076
Support Services:				
Pupils	1,702,609	0	0	1,702,609
Instructional Staff	474,375	0	0	474,375
Board of Education	1,500	0	0	1,500
Administration	529,072	0	0	529,072
Fiscal	34,417	24,714	12,326	71,457
Operation and Maintenance of Plant	7,723	0	3,077,169	3,084,892
Pupil Transportation	46,228	0	0	46,228
Central	296,648	0	0	296,648
Operation of Non-Instructional Services	1,515,197	0	0	1,515,197
Operation of Food Service	2,648,929	0	0	2,648,929
Extracurricular Activities	585,876	0	0	585,876
Debt Service:				
Principal Retirement	27,067	1,520,000	773,335	2,320,402
Interest and Fiscal Charges	1,744	192,861	42,379	236,984
<i>Total Expenditures</i>	<u>9,544,523</u>	<u>1,737,575</u>	<u>3,918,737</u>	<u>15,200,835</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(89,801)</u>	<u>(352,023)</u>	<u>(2,330,991)</u>	<u>(2,772,815)</u>
<b>Other Financing Sources (Uses)</b>				
Energy Conservation Notes Issued	0	0	696,000	696,000
Transfers In	89,760	346,569	27,000	463,329
Transfers Out	(7,224)	0	0	(7,224)
<i>Total Other Financing Sources (Uses)</i>	<u>82,536</u>	<u>346,569</u>	<u>723,000</u>	<u>1,152,105</u>
<i>Net Change in Fund Balances</i>	(7,265)	(5,454)	(1,607,991)	(1,620,710)
<i>Fund Balances Beginning of Year</i>	<u>1,162,563</u>	<u>1,136,701</u>	<u>2,235,533</u>	<u>4,534,797</u>
<i>Fund Balances End of Year</i>	<u>\$1,155,298</u>	<u>\$1,131,247</u>	<u>\$627,542</u>	<u>\$2,914,087</u>

**Mentor Exempted Village School District**

*Combining Balance Sheet*

*Nonmajor Special Revenue Funds*

*June 30, 2009*

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	<u>Food Service</u>	<u>Special Trust</u>	<u>Uniform School Supplies</u>	<u>Rotary Special Services</u>	<u>Adult Education</u>
<b>Assets</b>					
Equity in Pooled Cash and					
Cash Equivalents	\$165,340	\$132,384	\$128,382	\$70,938	\$5,958
Accounts Receivable	0	0	52,392	0	0
Accrued Interest Receivable	1,489	162	0	0	0
Intergovernmental Receivable	40,558	0	0	0	0
Interfund Receivable	3,798	0	0	0	0
Inventory Held for Resale	13,693	0	0	0	0
Materials and Supplies Inventory	32,834	0	0	0	0
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total Assets</i>	<u>\$257,712</u>	<u>\$132,546</u>	<u>\$180,774</u>	<u>\$70,938</u>	<u>\$5,958</u>
 <b>Liabilities and Fund Balances</b>					
<b>Liabilities</b>					
Accounts Payable	\$40,121	\$5,604	\$4,595	\$0	\$0
Accrued Wages and Benefits	129,507	0	0	0	0
Interfund Payable	10,426	696	0	0	0
Intergovernmental Payable	82,079	110	0	4,925	0
Deferred Revenue	361	0	52,392	0	0
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total Liabilities</i>	<u>262,494</u>	<u>6,410</u>	<u>56,987</u>	<u>4,925</u>	<u>0</u>
 <b>Fund Balances</b>					
Reserved for Encumbrances	0	2,783	21,809	330	0
Unreserved, Undesignated (Deficit)	(4,782)	123,353	101,978	65,683	5,958
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total Fund Balances (Deficit)</i>	<u>(4,782)</u>	<u>126,136</u>	<u>123,787</u>	<u>66,013</u>	<u>5,958</u>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total Liabilities and Fund Balances</i>	<u>\$257,712</u>	<u>\$132,546</u>	<u>\$180,774</u>	<u>\$70,938</u>	<u>\$5,958</u>

Rotary	Public School Support	Other Grants	Athletics and Music	Auxiliary Services	Educational Management Information Systems	Entry Year Teachers	OneNet Data Communications
\$159,098	\$194,349	\$183,127	\$113,729	\$199,825	\$21,792	\$1,883	\$5,695
3,890	1,752	1,925	0	0	0	0	0
0	0	29,038	0	15,597	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
<u>\$162,988</u>	<u>\$196,101</u>	<u>\$214,090</u>	<u>\$113,729</u>	<u>\$215,422</u>	<u>\$21,792</u>	<u>\$1,883</u>	<u>\$5,695</u>
\$1,551	\$4,103	\$2,591	\$15,565	\$105,390	\$3,319	\$0	\$5,695
3,295	0	0	0	0	0	0	0
12,872	11,865	0	94	13,230	0	0	0
10,612	458	0	280	0	0	137	0
0	0	0	0	0	0	0	0
<u>28,330</u>	<u>16,426</u>	<u>2,591</u>	<u>15,939</u>	<u>118,620</u>	<u>3,319</u>	<u>137</u>	<u>5,695</u>
9,391	38,713	5,969	2,271	78,370	18,334	0	0
125,267	140,962	205,530	95,519	18,432	139	1,746	0
<u>134,658</u>	<u>179,675</u>	<u>211,499</u>	<u>97,790</u>	<u>96,802</u>	<u>18,473</u>	<u>1,746</u>	<u>0</u>
<u>\$162,988</u>	<u>\$196,101</u>	<u>\$214,090</u>	<u>\$113,729</u>	<u>\$215,422</u>	<u>\$21,792</u>	<u>\$1,883</u>	<u>\$5,695</u>

(continued)

**Mentor Exempted Village School District**  
*Combining Balance Sheet*  
*Nonmajor Special Revenue Funds (continued)*  
*June 30, 2009*

	Miscellaneous State Grants	Title VI-B	Carl Perkins Grant	Title III	Title I
<b>Assets</b>					
Equity in Pooled Cash and					
Cash Equivalents	\$36,052	\$133,228	\$34,983	\$19,996	\$67,325
Accounts Receivable	0	0	0	0	0
Accrued Interest Receivable	0	0	0	0	0
Intergovernmental Receivable	0	179,242	5,600	1,765	37,348
Interfund Receivable	0	0	0	0	0
Inventory Held for Resale	0	0	0	0	0
Materials and Supplies Inventory	0	0	0	0	0
<i>Total Assets</i>	<u>\$36,052</u>	<u>\$312,470</u>	<u>\$40,583</u>	<u>\$21,761</u>	<u>\$104,673</u>
<b>Liabilities and Fund Balances</b>					
<b>Liabilities</b>					
Accounts Payable	\$21,895	\$97,036	\$13,180	\$950	\$1,170
Accrued Wages and Benefits	3,417	123,522	0	0	79,373
Interfund Payable	243	22,521	774	21,413	5,550
Intergovernmental Payable	1,746	19,423	5,519	1,907	8,212
Deferred Revenue	0	10,537	0	0	4,267
<i>Total Liabilities</i>	<u>27,301</u>	<u>273,039</u>	<u>19,473</u>	<u>24,270</u>	<u>98,572</u>
<b>Fund Balances</b>					
Reserved for Encumbrances	281	28,152	4,995	0	674
Unreserved, Undesignated (Deficit)	8,470	11,279	16,115	(2,509)	5,427
<i>Total Fund Balances (Deficit)</i>	<u>8,751</u>	<u>39,431</u>	<u>21,110</u>	<u>(2,509)</u>	<u>6,101</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$36,052</u>	<u>\$312,470</u>	<u>\$40,583</u>	<u>\$21,761</u>	<u>\$104,673</u>

<u>Title V</u>	<u>Drug Free Schools</u>	<u>Preschool Grant</u>	<u>E-Rate Reimbursement</u>	<u>Classroom Reduction</u>	<u>Miscellaneous Federal Grants</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$10,767	\$4,938	\$8,482	\$1,636	\$7,880	\$7,823	\$1,715,610
0	0	0	0	0	0	59,959
0	0	0	0	0	0	46,286
0	300	6,140	0	3,258	0	274,211
0	0	0	0	0	0	3,798
0	0	0	0	0	0	13,693
0	0	0	0	0	0	32,834
<u>\$10,767</u>	<u>\$5,238</u>	<u>\$14,622</u>	<u>\$1,636</u>	<u>\$11,138</u>	<u>\$7,823</u>	<u>\$2,146,391</u>
\$1,567	\$458	\$3,827	\$1,636	\$7,228	\$0	\$337,481
0	0	2,560	0	2,406	0	344,080
0	0	4,241	0	171	0	104,096
126	0	245	0	332	0	136,111
0	0	1,683	0	85	0	69,325
<u>1,693</u>	<u>458</u>	<u>12,556</u>	<u>1,636</u>	<u>10,222</u>	<u>0</u>	<u>991,093</u>
8,370	4,780	4,655	0	652	0	230,529
704	0	(2,589)	0	264	7,823	924,769
<u>9,074</u>	<u>4,780</u>	<u>2,066</u>	<u>0</u>	<u>916</u>	<u>7,823</u>	<u>1,155,298</u>
<u>\$10,767</u>	<u>\$5,238</u>	<u>\$14,622</u>	<u>\$1,636</u>	<u>\$11,138</u>	<u>\$7,823</u>	<u>\$2,146,391</u>

**Mentor Exempted Village School District**  
*Combining Statement of Revenues, Expenditures  
and Changes in Fund Balances  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2009*

	Food Service	Special Trust	Uniform School Supplies	Rotary Special Services	Adult Education
<b>Revenues</b>					
Intergovernmental	\$635,897	\$0	\$0	\$0	\$0
Interest	1,798	355	0	0	0
Tuition and Fees	0	0	323,582	62,625	0
Extracurricular Activities	0	0	0	0	0
Contributions and Donations	0	72,019	0	65	600
Charges for Services	2,188,144	0	0	0	0
Rentals	0	0	0	0	0
Miscellaneous	0	0	0	677	0
<i>Total Revenues</i>	<u>2,825,839</u>	<u>72,374</u>	<u>323,582</u>	<u>63,367</u>	<u>600</u>
<b>Expenditures</b>					
Current:					
Instruction:					
Regular	0	49,286	402,356	39,620	0
Special	0	1,731	0	0	0
Vocational	0	0	4,038	0	0
Support Services:					
Pupils	0	990	0	0	0
Instructional Staff	0	138	0	0	0
Board of Education	0	1,500	0	0	0
Administration	0	0	0	0	0
Fiscal	27,523	0	3,303	0	0
Operation and Maintenance of Plant	0	0	0	0	0
Pupil Transportation	0	860	0	0	0
Central	0	666	0	0	0
Operation of Non-Instructional Services	0	1,279	0	0	450
Operation of Food Service	2,646,456	0	0	0	0
Extracurricular Activities	0	18,364	0	0	0
Debt Service:					
Principal Retirement	27,067	0	0	0	0
Interest and Fiscal Charges	1,744	0	0	0	0
<i>Total Expenditures</i>	<u>2,702,790</u>	<u>74,814</u>	<u>409,697</u>	<u>39,620</u>	<u>450</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>123,049</u>	<u>(2,440)</u>	<u>(86,115)</u>	<u>23,747</u>	<u>150</u>
<b>Other Financing Sources (Uses)</b>					
Transfers In	0	0	0	0	0
Transfers Out	0	(4,814)	0	0	0
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>(4,814)</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balances</i>	123,049	(7,254)	(86,115)	23,747	150
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>(127,831)</u>	<u>133,390</u>	<u>209,902</u>	<u>42,266</u>	<u>5,808</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>(\$4,782)</u>	<u>\$126,136</u>	<u>\$123,787</u>	<u>\$66,013</u>	<u>\$5,958</u>

Rotary	Public School Support	Other Grants	Athletics and Music	Auxiliary Services	Educational Management Information Systems	Entry Year Teachers
\$0	\$0	\$0	\$0	\$1,344,878	\$25,535	\$26,600
77	923	30,554	543	16,309	0	0
0	0	0	4,045	0	0	0
539,267	159,865	0	300,221	0	0	0
30,064	49,008	38,926	25,498	0	0	0
0	0	0	0	0	0	0
0	0	67,275	0	0	0	0
6,575	0	2,695	597	0	0	0
<u>575,983</u>	<u>209,796</u>	<u>139,450</u>	<u>330,904</u>	<u>1,361,187</u>	<u>25,535</u>	<u>26,600</u>
15,852	0	64,473	0	0	0	20,187
228	0	0	0	0	0	0
6,970	0	0	0	0	0	0
507,622	0	0	0	0	0	0
0	0	0	0	0	0	6,755
0	0	0	0	0	0	0
0	58,622	22,821	0	0	0	0
3,591	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
10,945	69,564	3,304	0	0	16,563	0
0	1,348	0	0	1,377,379	0	0
0	2,473	0	0	0	0	0
64,015	79,293	12,000	412,204	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
<u>609,223</u>	<u>211,300</u>	<u>102,598</u>	<u>412,204</u>	<u>1,377,379</u>	<u>16,563</u>	<u>26,942</u>
<u>(33,240)</u>	<u>(1,504)</u>	<u>36,852</u>	<u>(81,300)</u>	<u>(16,192)</u>	<u>8,972</u>	<u>(342)</u>
36,950	4,300	0	48,500	0	0	0
0	0	(2,400)	0	0	0	0
<u>36,950</u>	<u>4,300</u>	<u>(2,400)</u>	<u>48,500</u>	<u>0</u>	<u>0</u>	<u>0</u>
3,710	2,796	34,452	(32,800)	(16,192)	8,972	(342)
<u>130,948</u>	<u>176,879</u>	<u>177,047</u>	<u>130,590</u>	<u>112,994</u>	<u>9,501</u>	<u>2,088</u>
<u>\$134,658</u>	<u>\$179,675</u>	<u>\$211,499</u>	<u>\$97,790</u>	<u>\$96,802</u>	<u>\$18,473</u>	<u>\$1,746</u>

(continued)

**Mentor Exempted Village School District**  
*Combining Statement of Revenues, Expenditures  
and Changes in Fund Balances*  
*Nonmajor Special Revenue Funds (continued)*  
For the Fiscal Year Ended June 30, 2009

	OneNet Data Communications	SchoolNet Professional Development	Ohio Reads	Vocational Education Enhancement	Miscellaneous State Grants
<b>Revenues</b>					
Intergovernmental	\$42,000	\$4,770	\$192,382	\$1,800	\$45,278
Interest	0	0	0	0	0
Tuition and Fees	0	0	0	0	0
Extracurricular Activities	0	0	0	0	0
Contributions and Donations	0	0	0	0	0
Charges for Services	0	0	0	0	0
Rentals	0	0	0	0	0
Miscellaneous	0	0	0	0	0
<i>Total Revenues</i>	<u>42,000</u>	<u>4,770</u>	<u>192,382</u>	<u>1,800</u>	<u>45,278</u>
<b>Expenditures</b>					
Current:					
Instruction:					
Regular	0	0	0	0	1,466
Special	0	0	0	0	0
Vocational	0	0	0	2,000	0
Support Services:					
Pupils	0	0	0	0	52,957
Instructional Staff	0	6,153	192,382	0	0
Board of Education	0	0	0	0	0
Administration	0	0	0	0	0
Fiscal	0	0	0	0	0
Operation and Maintenance of Plant	7,723	0	0	0	0
Pupil Transportation	0	0	0	0	0
Central	42,000	0	0	0	0
Operation of Non-Instructional Services	0	0	0	0	0
Operation of Food Service	0	0	0	0	0
Extracurricular Activities	0	0	0	0	0
Debt Service:					
Principal Retirement	0	0	0	0	0
Interest and Fiscal Charges	0	0	0	0	0
<i>Total Expenditures</i>	<u>49,723</u>	<u>6,153</u>	<u>192,382</u>	<u>2,000</u>	<u>54,423</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(7,723)</u>	<u>(1,383)</u>	<u>0</u>	<u>(200)</u>	<u>(9,145)</u>
<b>Other Financing Sources (Uses)</b>					
Transfers In	0	0	0	0	0
Transfers Out	0	0	0	0	0
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balances</i>	(7,723)	(1,383)	0	(200)	(9,145)
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>7,723</u>	<u>1,383</u>	<u>0</u>	<u>200</u>	<u>17,896</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$8,751</u>



Title VI-B	Carl Perkins Grant	Title III	Title I	Title V	Drug Free Schools	Preschool Grant
\$1,758,671	\$365,759	\$29,266	\$602,889	\$73,046	\$9,891	\$37,115
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
<u>1,758,671</u>	<u>365,759</u>	<u>29,266</u>	<u>602,889</u>	<u>73,046</u>	<u>9,891</u>	<u>37,115</u>
0	0	0	0	62,910	458	0
284,165	0	43,909	515,158	0	0	24,263
0	134,068	0	0	0	0	0
927,436	193,267	0	0	0	0	20,337
20,267	24,756	1,368	10,015	0	4,653	515
0	0	0	0	0	0	0
398,346	17,701	0	30,832	0	0	750
0	0	0	0	0	0	0
0	0	0	0	0	0	0
39,037	6,331	0	0	0	0	0
0	0	0	0	0	0	0
127,915	2,075	0	2,518	1,097	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
<u>1,797,166</u>	<u>378,198</u>	<u>45,277</u>	<u>558,523</u>	<u>64,007</u>	<u>5,111</u>	<u>45,865</u>
<u>(38,495)</u>	<u>(12,439)</u>	<u>(16,011)</u>	<u>44,366</u>	<u>9,039</u>	<u>4,780</u>	<u>(8,750)</u>
0	0	0	0	0	0	0
0	0	0	0	(10)	0	0
0	0	0	0	(10)	0	0
(38,495)	(12,439)	(16,011)	44,366	9,029	4,780	(8,750)
<u>77,926</u>	<u>33,549</u>	<u>13,502</u>	<u>(38,265)</u>	<u>45</u>	<u>0</u>	<u>10,816</u>
<u>\$39,431</u>	<u>\$21,110</u>	<u>(\$2,509)</u>	<u>\$6,101</u>	<u>\$9,074</u>	<u>\$4,780</u>	<u>\$2,066</u>

(continued)

**Mentor Exempted Village School District**  
*Combining Statement of Revenues, Expenditures  
and Changes in Fund Balances*  
*Nonmajor Special Revenue Funds (continued)*  
For the Fiscal Year Ended June 30, 2009

	E-Rate Reimbursement	Classroom Reduction	Miscellaneous Federal Grants	Total Nonmajor Special Revenue Funds
<b>Revenues</b>				
Intergovernmental	\$132,647	\$195,807	\$8,184	\$5,532,415
Interest	0	0	0	50,559
Tuition and Fees	0	0	0	390,252
Extracurricular Activities	0	0	0	999,353
Contributions and Donations	0	0	0	216,180
Charges for Services	0	0	0	2,188,144
Rentals	0	0	0	67,275
Miscellaneous	0	0	0	10,544
<i>Total Revenues</i>	<u>132,647</u>	<u>195,807</u>	<u>8,184</u>	<u>9,454,722</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular	0	0	0	656,608
Special	0	0	0	869,454
Vocational	0	0	0	147,076
Support Services:				
Pupils	0	0	0	1,702,609
Instructional Staff	0	200,263	7,110	474,375
Board of Education	0	0	0	1,500
Administration	0	0	0	529,072
Fiscal	0	0	0	34,417
Operation and Maintenance of Plant	0	0	0	7,723
Pupil Transportation	0	0	0	46,228
Central	153,606	0	0	296,648
Operation of Non-Instructional Services	0	0	1,136	1,515,197
Operation of Food Service	0	0	0	2,648,929
Extracurricular Activities	0	0	0	585,876
Debt Service:				
Principal Retirement	0	0	0	27,067
Interest and Fiscal Charges	0	0	0	1,744
<i>Total Expenditures</i>	<u>153,606</u>	<u>200,263</u>	<u>8,246</u>	<u>9,544,523</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(20,959)</u>	<u>(4,456)</u>	<u>(62)</u>	<u>(89,801)</u>
<b>Other Financing Sources (Uses)</b>				
Transfers In	0	10	0	89,760
Transfers Out	0	0	0	(7,224)
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>10</u>	<u>0</u>	<u>82,536</u>
<i>Net Change in Fund Balances</i>	(20,959)	(4,446)	(62)	(7,265)
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>20,959</u>	<u>5,362</u>	<u>7,885</u>	<u>1,162,563</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>\$0</u>	<u>\$916</u>	<u>\$7,823</u>	<u>\$1,155,298</u>

**Mentor Exempted Village School District**

*Combining Balance Sheet*

*Nonmajor Capital Projects Funds*

*June 30, 2009*

	<u>Permanent Improvement</u>	<u>Building</u>	<u>Total Nonmajor Capital Projects Funds</u>
<b>Assets</b>			
Equity in Pooled Cash and Cash Equivalents	\$3,020,195	\$0	\$3,020,195
Accrued Interest Receivable	27,104	0	27,104
Property Taxes Receivable	<u>915,491</u>	<u>0</u>	<u>915,491</u>
<i>Total Assets</i>	<u>\$3,962,790</u>	<u>\$0</u>	<u>\$3,962,790</u>
<b>Liabilities and Fund Balances</b>			
<b>Liabilities</b>			
Accounts Payable	\$122,470	\$0	\$122,470
Contracts Payable	433,272	0	433,272
Retainage Payable	86,077	0	86,077
Deferred Revenue	855,954	0	855,954
Accrued Interest Payable	3,488	1,654	5,142
Notes Payable	<u>1,755,000</u>	<u>77,333</u>	<u>1,832,333</u>
<i>Total Liabilities</i>	<u>3,256,261</u>	<u>78,987</u>	<u>3,335,248</u>
<b>Fund Balances</b>			
Reserved for Encumbrances	1,537,487	0	1,537,487
Reserved for Property Taxes	57,442	0	57,442
Unreserved, Undesignated (Deficit)	<u>(888,400)</u>	<u>(78,987)</u>	<u>(967,387)</u>
<i>Total Fund Balances (Deficit)</i>	<u>706,529</u>	<u>(78,987)</u>	<u>627,542</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$3,962,790</u>	<u>\$0</u>	<u>\$3,962,790</u>

**Mentor Exempted Village School District**  
*Combining Statement of Revenues, Expenditures  
and Changes in Fund Balances  
Nonmajor Capital Projects Funds  
For the Fiscal Year Ended June 30, 2009*

	Permanent Improvement	Building	Total Nonmajor Capital Projects Funds
<b>Revenues</b>			
Property Taxes	\$1,164,075	\$111,596	\$1,275,671
Intergovernmental	210,815	0	210,815
Interest	90,884	0	90,884
Contributions and Donations	1,413	0	1,413
Rentals	3,338	0	3,338
Miscellaneous	5,625	0	5,625
<i>Total Revenues</i>	<u>1,476,150</u>	<u>111,596</u>	<u>1,587,746</u>
<b>Expenditures</b>			
Current:			
Instruction:			
Regular	13,528	0	13,528
Support Services:			
Fiscal	12,326	0	12,326
Operation and Maintenance of Plant	3,077,169	0	3,077,169
Debt Service:			
Principal Retirement	0	773,335	773,335
Interest and Fiscal Charges	40,725	1,654	42,379
<i>Total Expenditures</i>	<u>3,143,748</u>	<u>774,989</u>	<u>3,918,737</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(1,667,598)</u>	<u>(663,393)</u>	<u>(2,330,991)</u>
<b>Other Financing Sources</b>			
Energy Conservation Notes Issued	0	696,000	696,000
Transfers In	27,000	0	27,000
<i>Total Other Financing Sources</i>	<u>27,000</u>	<u>696,000</u>	<u>723,000</u>
<i>Net Change in Fund Balances</i>	(1,640,598)	32,607	(1,607,991)
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>2,347,127</u>	<u>(111,594)</u>	<u>2,235,533</u>
<i>Fund Balances (Deficit) End of Year</i>	<u><u>\$706,529</u></u>	<u><u>(\$78,987)</u></u>	<u><u>\$627,542</u></u>

### ***Combining Statements - Internal Service Funds***

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

***Employee Benefits Fund*** - To account for claims and administration of the medical and prescription program for covered School District employees and eligible dependents, and the accumulation and allocation of costs associated with the medical and prescription program.

***Workers' Compensation Fund*** - To provide self-insurance to the School District through a retrospective rating plan with the State of Ohio for workers' compensation.

**Mentor Exempted Village School District**

*Combining Statement of Fund Net Assets*

*Internal Service Funds*

*June 30, 2009*

	<u>Employee Benefits</u>	<u>Workers' Compensation</u>	<u>Total Internal Service Funds</u>
<b>Assets</b>			
Equity in Pooled Cash and Cash Equivalents	\$3,295,851	\$571,438	\$3,867,289
Interfund Receivable	<u>0</u>	<u>719,350</u>	<u>719,350</u>
<i>Total Assets</i>	<u>\$3,295,851</u>	<u>\$1,290,788</u>	<u>\$4,586,639</u>
<b>Liabilities</b>			
<i>Current Liabilities</i>			
Intergovernmental Payable	0	249,958	249,958
Claims Payable	<u>1,580,241</u>	<u>159,886</u>	<u>1,740,127</u>
<i>Total Current Liabilities</i>	1,580,241	409,844	1,990,085
<i>Long-Term Liabilities (net of current portion):</i>			
Claims Payable	<u>0</u>	<u>432,834</u>	<u>432,834</u>
<i>Total Liabilities</i>	<u>1,580,241</u>	<u>842,678</u>	<u>2,422,919</u>
<b>Net Assets</b>			
Unrestricted	<u>\$1,715,610</u>	<u>\$448,110</u>	<u>\$2,163,720</u>

**Mentor Exempted Village School District**

*Combining Statement of Revenues,  
Expenses and Changes in Fund Net Assets  
Internal Service Funds  
For the Fiscal Year Ended June 30, 2009*

	<u>Employee Benefits</u>	<u>Workers' Compensation</u>	<u>Total Internal Service Funds</u>
<b>Operating Revenues</b>			
Charges for Services	<u>\$11,386,249</u>	<u>\$1,654,039</u>	<u>\$13,040,288</u>
<b>Operating Expenses</b>			
Purchased Services	0	637,554	637,554
Claims	<u>11,982,663</u>	<u>254,227</u>	<u>12,236,890</u>
<i>Total Operating Expenses</i>	<u>11,982,663</u>	<u>891,781</u>	<u>12,874,444</u>
<i>Operating Income (Loss)</i>	(596,414)	762,258	165,844
<b>Non-Operating Income</b>			
Interest	<u>3,373</u>	<u>2,955</u>	<u>6,328</u>
<i>Income (Loss) Before Transfers</i>	(593,041)	765,213	172,172
Transfers In	<u>2,285,691</u>	<u>0</u>	<u>2,285,691</u>
<i>Change in Net Assets</i>	1,692,650	765,213	2,457,863
<i>Net Assets (Deficit) Beginning of Year</i>	<u>22,960</u>	<u>(317,103)</u>	<u>(294,143)</u>
<i>Net Assets End of Year</i>	<u>\$1,715,610</u>	<u>\$448,110</u>	<u>\$2,163,720</u>

**Mentor Exempted Village School District**

*Combining Statement of Cash Flows*

*Internal Service Funds*

*For the Fiscal Year Ended June 30, 2009*

	<u>Employee Benefits</u>	<u>Workers' Compensation</u>	<u>Total Internal Service Funds</u>
<b><i>Increase (Decrease) in Cash and Cash Equivalents</i></b>			
<b>Cash Flows from Operating Activities</b>			
Cash Received from Interfund			
Services Provided	\$11,386,249	\$936,382	\$12,322,631
Cash Payments for Services	0	(387,596)	(387,596)
Cash Payments for Claims	<u>(10,402,422)</u>	<u>(296,109)</u>	<u>(10,698,531)</u>
<i>Net Cash Provided by Operating Activities</i>	983,827	252,677	1,236,504
<b>Cash Flows from Noncapital Financing Activities</b>			
Transfers In	2,285,691	0	2,285,691
<b>Cash Flows from Investing Activities</b>			
Interest	<u>3,373</u>	<u>3,518</u>	<u>6,891</u>
<i>Net Increase in Cash and Cash Equivalents</i>	3,272,891	256,195	3,529,086
<i>Cash and Cash Equivalents Beginning of Year</i>	<u>22,960</u>	<u>315,243</u>	<u>338,203</u>
<i>Cash and Cash Equivalents End of Year</i>	<u>\$3,295,851</u>	<u>\$571,438</u>	<u>\$3,867,289</u>
<b>Reconciliation of Operating Income to Net Cash Provided by Operating Activities</b>			
Operating Income	(\$596,414)	\$762,258	\$165,844
<i>Adjustments:</i>			
<i>(Increase)/Decrease in Assets:</i>			
Intergovernmental Receivable	0	1,693	1,693
Interfund Receivable	0	(719,350)	(719,350)
<i>Increase in Liabilities:</i>			
Intergovernmental Payable	0	249,958	249,958
Claims Payable	<u>1,580,241</u>	<u>(41,882)</u>	<u>1,538,359</u>
<i>Total Adjustments</i>	<u>1,580,241</u>	<u>(509,581)</u>	<u>1,070,660</u>
<i>Net Cash Provided by Operating Activities</i>	<u>\$983,827</u>	<u>\$252,677</u>	<u>\$1,236,504</u>



**Mentor Exempted Village School District**  
*Statement of Changes in Assets and Liabilities*  
*Agency Fund*  
*For the Fiscal Year Ended June 30, 2009*

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	<u>Balance</u> <u>July 1, 2008</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance</u> <u>June 30, 2009</u>
<b>Student Activities Fund</b>				
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	<u>\$373,733</u>	<u>\$311,370</u>	<u>\$348,296</u>	<u>\$336,807</u>
<b>Liabilities</b>				
Accounts Payable	\$7,958	\$0	\$7,958	\$0
Due to Students	<u>365,775</u>	<u>311,370</u>	<u>340,338</u>	<u>336,807</u>
<i>Total Liabilities</i>	<u>\$373,733</u>	<u>\$311,370</u>	<u>\$348,296</u>	<u>\$336,807</u>



**Victor Stevens**  
**Senior**  
**Mentor High School**

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

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*General Fund*  
*For the Fiscal Year Ended June 30, 2009*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Property Taxes	\$70,293,726	\$70,293,726	\$63,289,559	(\$7,004,167)
Intergovernmental	29,880,063	29,880,063	33,418,023	3,537,960
Interest	868,417	868,417	1,220,552	352,135
Tuition and Fees	1,407,578	1,407,578	1,352,109	(55,469)
Extracurricular Activities	317,976	317,976	347,807	29,831
Contributions and Donations	1,000	1,000	0	(1,000)
Charges for Services	28,387	28,387	34,787	6,400
Rentals	28,416	28,416	34,164	5,748
Payment in Lieu of Taxes	410,042	410,042	154,534	(255,508)
Miscellaneous	287,642	287,642	151,502	(136,140)
<i>Total Revenues</i>	<u>103,523,247</u>	<u>103,523,247</u>	<u>100,003,037</u>	<u>(3,520,210)</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Salaries and Wages	31,043,519	30,515,159	30,476,805	38,354
Fringe Benefits	9,704,134	9,698,757	9,698,697	60
Purchased Services	1,335,508	1,764,228	1,764,190	38
Materials and Supplies	1,970,048	1,978,190	1,967,420	10,770
Capital Outlay - New	179,346	184,127	173,677	10,450
Capital Outlay - Replacement	77,000	76,650	76,549	101
Other	19,004	17,904	16,144	1,760
Total Regular	<u>44,328,559</u>	<u>44,235,015</u>	<u>44,173,482</u>	<u>61,533</u>
Special:				
Salaries and Wages	6,079,747	6,304,787	6,304,264	523
Fringe Benefits	2,111,745	2,042,944	2,035,997	6,947
Purchased Services	2,987,272	2,725,956	2,648,237	77,719
Materials and Supplies	11,596	8,790	8,790	0
Capital Outlay - New	33,360	26,079	23,161	2,918
Total Special	<u>11,223,720</u>	<u>11,108,556</u>	<u>11,020,449</u>	<u>88,107</u>
Vocational:				
Salaries and Wages	2,286,860	2,286,905	1,252,104	1,034,801
Fringe Benefits	560,923	450,931	377,509	73,422
Purchased Services	613,982	518,198	479,566	38,632
Materials and Supplies	36,987	38,254	33,527	4,727
Capital Outlay - New	30,728	33,971	33,833	138
Other	4,120	3,142	3,142	0
Total Vocational	<u>\$3,533,600</u>	<u>\$3,331,401</u>	<u>\$2,179,681</u>	<u>\$1,151,720</u>

(continued)

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*General Fund (continued)*  
*For the Fiscal Year Ended June 30, 2009*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Student Intervention:				
Salaries and Wages	\$598,444	\$618,744	\$618,668	\$76
Fringe Benefits	124,437	157,452	157,379	73
Total Student Intervention	722,881	776,196	776,047	149
Total Instruction	59,808,760	59,451,168	58,149,659	1,301,509
Support Services:				
Pupils:				
Salaries and Wages	4,074,624	4,074,624	3,545,237	529,387
Fringe Benefits	1,693,676	1,486,376	1,382,588	103,788
Purchased Services	55,078	56,578	38,688	17,890
Materials and Supplies	48,643	47,643	30,380	17,263
Capital Outlay - Replacement	1,500	1,500	0	1,500
Total Pupils	5,873,521	5,666,721	4,996,893	669,828
Instructional Staff:				
Salaries and Wages	2,998,061	3,019,161	3,019,122	39
Fringe Benefits	1,456,892	1,704,353	1,704,353	0
Purchased Services	122,828	130,794	107,251	23,543
Materials and Supplies	97,117	96,202	90,210	5,992
Capital Outlay - New	1,353	42,353	42,353	0
Total Instructional Staff	4,676,251	4,992,863	4,963,289	29,574
Board of Education:				
Salaries and Wages	9,800	9,820	9,820	0
Fringe Benefits	1,596	1,596	1,390	206
Purchased Services	388,237	387,237	299,773	87,464
Materials and Supplies	3,169	4,170	1,600	2,570
Capital Outlay - New	12,700	19,074	14,950	4,124
Other	293,353	293,353	221,423	71,930
Total Board of Education	708,855	715,250	548,956	166,294
Administration:				
Salaries and Wages	3,917,980	3,917,960	3,564,689	353,271
Fringe Benefits	1,669,497	1,669,497	1,471,055	198,442
Purchased Services	175,165	175,165	131,557	43,608
Materials and Supplies	20,783	20,783	16,496	4,287
Capital Outlay - New	5,248	5,248	0	5,248
Capital Outlay - Replacement	40,000	24,430	0	24,430
Other	37,640	37,640	37,188	452
Total Administration	\$5,866,313	\$5,850,723	\$5,220,985	\$629,738

(continued)

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*General Fund (continued)*  
*For the Fiscal Year Ended June 30, 2009*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Fiscal:</b>				
Salaries and Wages	\$801,491	\$816,891	\$816,804	\$87
Fringe Benefits	358,251	358,251	338,236	20,015
Purchased Services	651,181	590,882	532,597	58,285
Materials and Supplies	27,193	27,193	26,990	203
Capital Outlay - New	4,313	5,672	5,672	0
Capital Outlay - Replacement	6,024	4,865	4,837	28
Other	1,170,851	1,035,744	914,160	121,584
<b>Total Fiscal</b>	<b>3,019,304</b>	<b>2,839,498</b>	<b>2,639,296</b>	<b>200,202</b>
<b>Business:</b>				
Salaries and Wages	490,561	481,761	365,174	116,587
Fringe Benefits	174,660	174,660	149,443	25,217
Purchased Services	1,800	1,800	526	1,274
Materials and Supplies	2,655	2,655	0	2,655
Other	5,500	5,500	4,507	993
<b>Total Business</b>	<b>675,176</b>	<b>666,376</b>	<b>519,650</b>	<b>146,726</b>
<b>Operation and Maintenance of Plant:</b>				
Salaries and Wages	3,352,565	3,362,065	3,360,485	1,580
Fringe Benefits	1,213,205	1,257,705	1,249,248	8,457
Purchased Services	3,948,576	3,919,425	3,216,668	702,757
Materials and Supplies	470,693	487,549	478,850	8,699
Capital Outlay - New	5,500	18,780	2,806	15,974
Capital Outlay - Replacement	94,073	93,560	87,850	5,710
Other	23,295	24,619	21,887	2,732
<b>Total Operation and Maintenance of Plant</b>	<b>9,107,907</b>	<b>9,163,703</b>	<b>8,417,794</b>	<b>745,909</b>
<b>Pupil Transportation:</b>				
Salaries and Wages	2,605,082	2,851,882	2,851,821	61
Fringe Benefits	1,283,175	1,330,275	1,330,268	7
Purchased Services	941,395	946,795	935,704	11,091
Materials and Supplies	1,170,686	1,170,686	740,082	430,604
Capital Outlay - Replacement	298,700	298,700	298,686	14
<b>Total Pupil Transportation</b>	<b>6,299,038</b>	<b>6,598,338</b>	<b>6,156,561</b>	<b>441,777</b>
<b>Central:</b>				
Salaries and Wages	471,388	471,388	447,471	23,917
Fringe Benefits	168,243	178,243	178,174	69
Purchased Services	504,974	426,650	371,515	55,135
Materials and Supplies	188,451	136,902	134,673	2,229
Capital Outlay - New	229,826	452,505	452,132	373
Capital Outlay - Replacement	50,000	11,964	11,964	0
Other	5,150	5,200	5,085	115
<b>Total Central</b>	<b>1,618,032</b>	<b>1,682,852</b>	<b>1,601,014</b>	<b>81,838</b>
<b>Total Support Services</b>	<b>\$37,844,397</b>	<b>\$38,176,324</b>	<b>\$35,064,438</b>	<b>\$3,111,886</b>

(continued)

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*General Fund (continued)*  
*For the Fiscal Year Ended June 30, 2009*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operation of Non-Instructional Services:				
Community Services:				
Salaries and Wages	\$33,510	\$44,210	\$44,175	\$35
Fringe Benefits	12,524	14,989	14,935	54
Total Operation of Non-Instructional Services	46,034	59,199	59,110	89
Operation of Food Service:				
Purchased Services	812	812	0	812
Extracurricular Activities:				
Academic Oriented Activities:				
Salaries and Wages	165,171	169,171	169,116	55
Fringe Benefits	47,258	47,258	29,251	18,007
Purchased Services	17,396	18,396	17,250	1,146
Materials and Supplies	6,315	4,715	3,710	1,005
Capital Outlay - New	4,595	4,095	3,470	625
Other	850	4,350	4,322	28
Total Academic Oriented Activities	241,585	247,985	227,119	20,866
Occupation Oriented Activities:				
Salaries and Wages	2,927	2,928	2,483	445
Fringe Benefits	829	829	395	434
Total Occupation Oriented Activities	3,756	3,757	2,878	879
Athletic Oriented Activities:				
Salaries and Wages	853,234	846,234	771,790	74,444
Fringe Benefits	154,049	160,150	160,135	15
Purchased Services	0	7,000	7,000	0
Total Athletic Oriented Activities	1,007,283	1,013,384	938,925	74,459
School and Public Service Co-Curricular Activities:				
Salaries and Wages	117,696	117,696	113,732	3,964
Fringe Benefits	53,864	53,864	32,937	20,927
Total School and Public Service Co-Curricular Activities	171,560	171,560	146,669	24,891
Total Extracurricular Activities	1,424,184	1,436,686	1,315,591	121,095
<i>Total Expenditures</i>	99,124,187	99,124,189	94,588,798	4,535,391
<i>Excess of Revenues Over Expenditures</i>	\$4,399,060	\$4,399,058	\$5,414,239	\$1,015,181

(continued)

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes  
 In Fund Balance - Budget (Non-GAAP) and Actual  
 General Fund (continued)  
 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>Other Financing Sources (Uses)</b>				
Advances In	\$50,000	\$50,000	\$0	(\$50,000)
Advances Out	(200,000)	(200,000)	(12,602)	187,398
Transfers In	0	0	7,214	7,214
Transfers Out	(589,069)	(2,874,760)	(2,749,010)	125,750
<i>Total Other Financing Sources (Uses)</i>	<u>(739,069)</u>	<u>(3,024,760)</u>	<u>(2,754,398)</u>	<u>270,362</u>
<i>Net Change in Fund Balance</i>	3,659,991	1,374,298	2,659,841	1,285,543
<i>Fund Balance Beginning of Year</i>	43,620,806	43,620,806	43,620,806	0
<i>Prior Year Encumbrances Appropriated</i>	<u>2,349,822</u>	<u>2,349,822</u>	<u>2,349,822</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$49,630,619</u>	<u>\$47,344,926</u>	<u>\$48,630,469</u>	<u>\$1,285,543</u>



**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Food Service Fund*  
*For the Fiscal Year Ended June 30, 2009*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
<b>Revenues</b>				
Intergovernmental	\$602,299	\$602,299	\$625,137	\$22,838
Interest	14	14	642	628
Charges for Services	2,067,687	2,067,687	2,192,686	124,999
<i>Total Revenues</i>	<u>2,670,000</u>	<u>2,670,000</u>	<u>2,818,465</u>	<u>148,465</u>
<b>Expenditures</b>				
Support Services:				
Fiscal:				
Other	15,000	27,530	27,523	7
Operation of Food Service:				
Salaries and Wages	933,057	942,657	942,558	99
Fringe Benefits	693,276	681,146	651,266	29,880
Purchased Services	80,386	100,386	97,987	2,399
Materials and Supplies	937,660	986,300	986,298	2
Capital Outlay - Replacement	20,000	16,840	16,840	0
Total Operation of Food Service	<u>2,664,379</u>	<u>2,727,329</u>	<u>2,694,949</u>	<u>32,380</u>
<i>Total Expenditures</i>	<u>2,679,379</u>	<u>2,754,859</u>	<u>2,722,472</u>	<u>32,387</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(9,379)	(84,859)	95,993	180,852
<b>Other Financing Sources</b>				
Advances In	130,000	130,000	0	(130,000)
<i>Net Change in Fund Balance</i>	120,621	45,141	95,993	50,852
<i>Fund Balance Beginning of Year</i>	37,058	37,058	37,058	0
Prior Year Encumbrances Appropriated	676	676	676	0
<i>Fund Balance End of Year</i>	<u>\$158,355</u>	<u>\$82,875</u>	<u>\$133,727</u>	<u>\$50,852</u>

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Special Trust Fund*  
*For the Fiscal Year Ended June 30, 2009*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Interest	\$0	\$0	\$220	\$220
Extracurricular Activities	15,000	15,000	0	(15,000)
Contributions and Donations	85,000	85,000	72,019	(12,981)
<i>Total Revenues</i>	<u>100,000</u>	<u>100,000</u>	<u>72,239</u>	<u>(27,761)</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Salaries and Wages	1,182	2,078	1,588	490
Fringe Benefits	199	359	273	86
Purchased Services	620	275	275	0
Materials and Supplies	9,982	36,334	26,452	9,882
Capital Outlay - New	3,128	22,690	22,690	0
Other	9,500	9,859	359	9,500
Total Regular	<u>24,611</u>	<u>71,595</u>	<u>51,637</u>	<u>19,958</u>
Special:				
Purchased Services	883	2,500	1,788	712
Total Instruction	<u>25,494</u>	<u>74,095</u>	<u>53,425</u>	<u>20,670</u>
Support Services:				
Pupils:				
Purchased Services	299	299	0	299
Materials and Supplies	990	990	990	0
Total Pupils	<u>1,289</u>	<u>1,289</u>	<u>990</u>	<u>299</u>
Instructional Staff:				
Purchased Services	1,757	1,330	0	1,330
Materials and Supplies	3,496	2,737	75	2,662
Capital Outlay - New	900	900	0	900
Other	0	276	138	138
Total Instructional Staff	<u>6,153</u>	<u>5,243</u>	<u>213</u>	<u>5,030</u>
Board of Education:				
Other	2,000	2,000	1,500	500
Administration:				
Purchased Services	155	155	0	155
Pupil Transportation:				
Purchased Services	\$0	\$860	\$860	\$0

(continued)

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Special Trust Fund (continued)*  
*For the Fiscal Year Ended June 30, 2009*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Central:				
Other	\$3,180	\$3,180	\$896	\$2,284
Total Support Services:	12,777	12,727	4,459	8,268
Operation of Non-Instructional Services:				
Community Services:				
Materials and Supplies	1,616	1,536	1,279	257
Extracurricular Activities:				
Academic Oriented Activities:				
Purchased Services	1,250	1,250	1,250	0
Materials and Supplies	911	750	750	0
Other	30,770	26,800	10,800	16,000
Total Academic Oriented Activities	32,931	28,800	12,800	16,000
Sports Oriented Activities:				
Other	0	500	0	500
School and Public Service Co-Curricular Activities:				
Materials and Supplies	214	1,014	1,014	0
Other	4,307	9,307	4,550	4,757
Total School and Public Service Co-Curricular Activities	4,521	10,321	5,564	4,757
Total Extracurricular Activities	37,452	39,621	18,364	21,257
<i>Total Expenditures</i>	77,339	127,979	77,527	50,452
<i>Excess of Revenues Over (Under) Expenditures</i>	22,661	(27,979)	(5,288)	22,691
<b>Other Financing Uses</b>				
Transfers Out	0	(4,814)	(4,814)	0
<i>Net Change in Fund Balance</i>	22,661	(32,793)	(10,102)	22,691
<i>Fund Balance Beginning of Year</i>	129,392	129,392	129,392	0
Prior Year Encumbrances Appropriated	3,971	3,971	3,971	0
<i>Fund Balance End of Year</i>	\$156,024	\$100,570	\$123,261	\$22,691

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Uniform School Supplies 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>				
Tuition and Fees	\$500,000	\$500,000	\$323,813	(\$176,187)
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Purchased Services	3,000	2,500	827	1,673
Materials and Supplies	446,586	467,086	422,819	44,267
Total Regular	449,586	469,586	423,646	45,940
Vocational:				
Materials and Supplies	5,719	5,719	4,940	779
Total Instruction	455,305	475,305	428,586	46,719
Support Services:				
Fiscal Services:				
Other	500	10,500	3,303	7,197
<i>Total Expenditures</i>	455,805	485,805	431,889	53,916
<i>Net Change in Fund Balance</i>	44,195	14,195	(108,076)	(122,271)
<i>Fund Balance Beginning of Year</i>	173,901	173,901	173,901	0
Prior Year Encumbrances Appropriated	36,053	36,053	36,053	0
<i>Fund Balance End of Year</i>	\$254,149	\$224,149	\$101,878	(\$122,271)

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Rotary Special Services Fund*  
*For the Fiscal Year Ended June 30, 2009*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<b>Revenues</b>				
Tuition and Fees	\$100,000	\$100,000	\$62,625	(\$37,375)
Contributions and Donations	0	0	65	65
Miscellaneous	0	0	677	677
<i>Total Revenues</i>	<u>100,000</u>	<u>100,000</u>	<u>63,367</u>	<u>(36,633)</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Salaries and Wages	77,000	79,124	67,418	11,706
Fringe Benefits	11,010	11,329	10,948	381
Purchased Services	2,600	182	180	2
Materials and Supplies	2,700	2,700	160	2,540
Other	11,500	11,475	1,121	10,354
<i>Total Expenditures</i>	<u>104,810</u>	<u>104,810</u>	<u>79,827</u>	<u>24,983</u>
<i>Net Change in Fund Balance</i>	(4,810)	(4,810)	(16,460)	(11,650)
<i>Fund Balance Beginning of Year</i>	<u>87,068</u>	<u>87,068</u>	<u>87,068</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$82,258</u></u>	<u><u>\$82,258</u></u>	<u><u>\$70,608</u></u>	<u><u>(\$11,650)</u></u>

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes  
In Fund Balance - Budget (Non-GAAP) and Actual  
Adult Education Fund  
For the Fiscal Year Ended June 30, 2009*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Contributions and Donations	\$10,000	\$10,000	\$600	(\$9,400)
<b>Expenditures</b>				
Current:				
Instruction:				
Adult/Continuing:				
Purchased Services	742	742	0	742
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	700	700	306	394
Materials and Supplies	1,800	1,800	144	1,656
Total Operation of Non-Instructional Services	2,500	2,500	450	2,050
<i>Total Expenditures</i>	3,242	3,242	450	2,792
<i>Net Change in Fund Balance</i>	6,758	6,758	150	(6,608)
<i>Fund Balance Beginning of Year</i>	5,808	5,808	5,808	0
<i>Fund Balance End of Year</i>	<u>\$12,566</u>	<u>\$12,566</u>	<u>\$5,958</u>	<u>(\$6,608)</u>

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Rotary Fund*  
*For the Fiscal Year Ended June 30, 2009*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<b>Revenues</b>				
Interest	\$93	\$91	\$73	(\$18)
Extracurricular Activities	740,302	734,353	539,267	(195,086)
Contributions and Donations	109,005	108,339	30,064	(78,275)
Miscellaneous	3,644	11,080	2,868	(8,212)
<i>Total Revenues</i>	<u>853,044</u>	<u>853,863</u>	<u>572,272</u>	<u>(281,591)</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Salaries and Wages	15,100	13,632	13,583	49
Fringe Benefits	2,825	2,825	2,269	556
Total Regular	<u>17,925</u>	<u>16,457</u>	<u>15,852</u>	<u>605</u>
Special:				
Salaries and Wages	0	35,000	0	35,000
Fringe Benefits	0	8,000	0	8,000
Purchased Services	0	1,325	0	1,325
Materials and Supplies	0	675	0	675
Total Special	<u>0</u>	<u>45,000</u>	<u>0</u>	<u>45,000</u>
Vocational:				
Other:				
Materials and Supplies	0	12,212	11,784	428
Total Instruction	<u>17,925</u>	<u>73,669</u>	<u>27,636</u>	<u>46,033</u>
Support Services:				
Pupils:				
Salaries and Wages	275,109	290,377	287,325	3,052
Fringe Benefits	74,894	76,094	74,831	1,263
Purchased Services	78,500	74,871	67,973	6,898
Materials and Supplies	87,165	74,594	73,395	1,199
Capital Outlay - New	10,000	11,200	11,089	111
Other	5,002	5,002	3,351	1,651
Total Pupils	<u>530,670</u>	<u>532,138</u>	<u>517,964</u>	<u>14,174</u>
Instructional Staff:				
Purchased Services	100	100	0	100
Materials and Supplies	50	50	0	50
Total Instructional Staff	<u>\$150</u>	<u>\$150</u>	<u>\$0</u>	<u>\$150</u>

(continued)

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Rotary Fund (continued)*  
*For the Fiscal Year Ended June 30, 2009*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Fiscal:				
Other	\$0	\$4,000	\$3,591	\$409
Operation and Maintenance of Plant:				
Purchased Services	750	750	0	750
Central:				
Purchased Services	17,945	24,945	10,945	14,000
Total Support Services	549,515	561,983	532,500	29,483
Extracurricular Activities:				
School and Public Service Co-Curricular Activities:				
Purchased Services	11,038	11,038	0	11,038
Materials and Supplies	2,500	3,500	1,849	1,651
Capital Outlay - New	10,000	10,000	0	10,000
Other	113,141	138,142	63,617	74,525
Total Extracurricular Activities	136,679	162,680	65,466	97,214
<i>Total Expenditures</i>	704,119	798,332	625,602	172,730
<i>Excess of Revenues Over (Under) Expenditures</i>	148,925	55,531	(53,330)	(108,861)
<b>Other Financing Sources (Uses)</b>				
Advances In	0	0	8,940	8,940
Advances Out	(28,598)	(28,598)	0	28,598
Transfers In	46,956	46,137	36,950	(9,187)
<i>Total Other Financing Sources (Uses)</i>	18,358	17,539	45,890	28,351
<i>Net Change in Fund Balance</i>	167,283	73,070	(7,440)	(80,510)
<i>Fund Balance Beginning of Year</i>	113,684	113,684	113,684	0
Prior Year Encumbrances Appropriated	39,624	39,624	39,624	0
<i>Fund Balance End of Year</i>	\$320,591	\$226,378	\$145,868	(\$80,510)



**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Public School Support Fund*  
*For the Fiscal Year Ended June 30, 2009*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<b>Revenues</b>				
Interest	\$324	\$222	\$912	\$690
Extracurricular Activities	422,981	413,051	158,113	(254,938)
Contributions and Donations	120,347	126,422	49,008	(77,414)
Miscellaneous	4,242	2,919	0	(2,919)
<i>Total Revenues</i>	<u>547,894</u>	<u>542,614</u>	<u>208,033</u>	<u>(334,581)</u>
<b>Expenditures</b>				
Current:				
Support Services:				
Administration:				
Salaries and Wages	4,820	4,820	949	3,871
Fringe Benefits	940	940	155	785
Purchased Services	11,854	11,054	5,461	5,593
Materials and Supplies	27,592	31,392	22,569	8,823
Capital Outlay - New	15,000	15,000	5,188	9,812
Other	59,467	61,967	48,660	13,307
Total Administration	<u>119,673</u>	<u>125,173</u>	<u>82,982</u>	<u>42,191</u>
Central:				
Salaries and Wages	5,151	6,729	3,097	3,632
Fringe Benefits	1,679	2,029	525	1,504
Purchased Services	27,718	33,568	22,128	11,440
Materials and Supplies	52,991	57,077	20,882	36,195
Capital Outlay - New	32,438	32,238	4,525	27,713
Capital Outlay - Replacement	2,000	2,000	0	2,000
Other	52,479	81,379	37,832	43,547
Total Central	<u>174,456</u>	<u>215,020</u>	<u>88,989</u>	<u>126,031</u>
Total Support Services	<u>294,129</u>	<u>340,193</u>	<u>171,971</u>	<u>168,222</u>
Operation of Non-Instructional Services:				
Community Services:				
Other	1,500	1,500	1,348	152
Operation of Food Service:				
Materials and Supplies	3,789	2,989	596	2,393
Capital Outlay - New	2,500	3,500	1,954	1,546
Other	1,100	900	65	835
Total Operation of Food Service	<u>\$7,389</u>	<u>\$7,389</u>	<u>\$2,615</u>	<u>\$4,774</u>

(continued)

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Public School Support Fund (continued)*  
*For the Fiscal Year Ended June 30, 2009*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Extracurricular Activities:				
Academic Oriented Activities:				
Materials and Supplies	\$2,769	\$2,769	\$231	\$2,538
Capital Outlay - New	1,000	1,000	0	1,000
Other	836	836	247	589
Total Academic Oriented Activities	4,605	4,605	478	4,127
Sports Oriented Activities:				
Salaries and Wages	915	915	0	915
Fringe Benefits	173	173	0	173
Purchased Services	1,500	1,500	0	1,500
Materials and Supplies	8,565	8,565	1,734	6,831
Capital Outlay	1,000	1,000	0	1,000
Other	1,432	1,432	0	1,432
Total Sports Oriented Activities	13,585	13,585	1,734	11,851
School and Public Service Co-Curricular Activities:				
Salaries and Wages	10,380	12,380	2,098	10,282
Fringe Benefits	2,010	2,010	313	1,697
Purchased Services	1,000	1,000	300	700
Materials and Supplies	37,943	35,943	11,052	24,891
Capital Outlay	83,785	83,785	8,831	74,954
Other	89,000	89,000	42,840	46,160
Total School and Public Service Co-Curricular Activities	224,118	224,118	65,434	158,684
Total Extracurricular Activities	242,308	242,308	67,646	174,662
<i>Total Expenditures</i>	545,326	591,390	243,580	347,810
<i>Excess of Revenues Over (Under) Expenditures</i>	2,568	(48,776)	(35,547)	13,229
<b>Other Financing Sources</b>				
Transfers In	0	4,754	4,300	(454)
<i>Net Change in Fund Balance</i>	2,568	(44,022)	(31,247)	12,775
<i>Fund Balance Beginning of Year</i>	147,871	147,871	147,871	0
Prior Year Encumbrances Appropriated	35,343	35,343	35,343	0
<i>Fund Balance End of Year</i>	\$185,782	\$139,192	\$151,967	\$12,775

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Other Grants Fund*  
*For the Fiscal Year Ended June 30, 2009*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Interest	\$5,515	\$5,515	\$1,709	(\$3,806)
Contributions and Donations	165,865	165,865	38,261	(127,604)
Rent	296,990	296,990	67,275	(229,715)
Miscellaneous	31,630	31,630	1,435	(30,195)
<i>Total Revenues</i>	<u>500,000</u>	<u>500,000</u>	<u>108,680</u>	<u>(391,320)</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Salaries and Wages	40,000	30,000	10,774	19,226
Fringe Benefits	8,800	7,100	1,794	5,306
Purchased Services	490	0	0	0
Materials and Supplies	4,838	8,096	4,906	3,190
Capital Outlay - New	165,145	73,411	17,722	55,689
Other	51,654	34,262	33,249	1,013
<i>Total Instruction</i>	<u>270,927</u>	<u>152,869</u>	<u>68,445</u>	<u>84,424</u>
Support Services:				
Pupils:				
Salaries and Wages	1,200	0	0	0
Fringe Benefits	205	0	0	0
<i>Total Pupils</i>	<u>1,405</u>	<u>0</u>	<u>0</u>	<u>0</u>
Instructional Staff:				
Purchased Services	48,603	10,000	0	10,000
Materials and Supplies	2,000	1,000	0	1,000
<i>Total Instructional Staff</i>	<u>50,603</u>	<u>11,000</u>	<u>0</u>	<u>11,000</u>
Administration:				
Salaries and Wages	2,010	0	0	0
Fringe Benefits	546	0	0	0
Purchased Services	68	6,000	1,993	4,007
Materials and Supplies	47,309	29,635	12,187	17,448
Capital Outlay - New	44,500	30,000	10,253	19,747
Other	11,144	5,000	385	4,615
<i>Total Administration</i>	<u>105,577</u>	<u>70,635</u>	<u>24,818</u>	<u>45,817</u>
Operation and Maintenance of Plant:				
Purchased Services	15,975	10,000	0	10,000
Capital Outlay - New	38,000	20,000	0	20,000
Capital Outlay - Replacement	64,400	20,400	0	20,400
<i>Total Operation and Maintenance of Plant</i>	<u>\$118,375</u>	<u>\$50,400</u>	<u>\$0</u>	<u>\$50,400</u>

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Other Grants Fund (continued)*  
*For the Fiscal Year Ended June 30, 2009*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Central:				
Purchased Services	\$27,259	\$17,000	\$3,304	\$13,696
Other	5,536	5,000	0	5,000
Total Central	32,795	22,000	3,304	18,696
Total Support Services	308,755	154,035	28,122	125,913
Extracurricular Activities:				
Academic Oriented Activities:				
Purchased Services	8,000	10,204	10,204	0
Materials and Supplies	1,000	1,796	1,796	0
Other	1,000	0	0	0
Total Extracurricular Activities	10,000	12,000	12,000	0
<i>Total Expenditures</i>	589,682	318,904	108,567	210,337
<i>Excess of Revenues Over (Under) Expenditures</i>	(89,682)	181,096	113	(180,983)
<b>Other Financing Uses</b>				
Transfers Out	0	(2,400)	(2,400)	0
<i>Net Change in Fund Balance</i>	(89,682)	178,696	(2,287)	(180,983)
<i>Fund Balance Beginning of Year</i>	174,050	174,050	174,050	0
Prior Year Encumbrances Appropriated	2,804	2,804	2,804	0
<i>Fund Balance End of Year</i>	\$87,172	\$355,550	\$174,567	(\$180,983)

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Athletics and Music Fund*  
*For the Fiscal Year Ended June 30, 2009*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<b>Revenues</b>				
Interest	\$975	\$954	\$537	(\$417)
Tuition and Fees	12,341	12,186	4,045	(8,141)
Extracurricular Activities	1,057,153	1,057,190	298,978	(758,212)
Contributions and Donations	156,964	158,987	25,498	(133,489)
Miscellaneous	1,084	1,061	597	(464)
<i>Total Revenues</i>	<u>1,228,517</u>	<u>1,230,378</u>	<u>329,655</u>	<u>(900,723)</u>
<b>Expenditures</b>				
Current:				
Extracurricular Activities:				
Sports Oriented Activities:				
Salaries and Wages	23,415	31,768	20,123	11,645
Fringe Benefits	4,440	5,106	3,476	1,630
Purchased Services	301,501	312,515	189,743	122,772
Materials and Supplies	205,353	199,098	92,944	106,154
Capital Outlay - New	10,400	13,600	2,450	11,150
Capital Outlay - Replacement	0	2,000	1,390	610
Other	186,968	195,190	113,139	82,051
<i>Total Expenditures</i>	<u>732,077</u>	<u>759,277</u>	<u>423,265</u>	<u>336,012</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	496,440	471,101	(93,610)	(564,711)
<b>Other Financing Sources</b>				
Transfers In	171,459	169,598	48,500	(121,098)
<i>Net Change in Fund Balance</i>	667,899	640,699	(45,110)	(685,809)
<i>Fund Balance Beginning of Year</i>	114,807	114,807	114,807	0
Prior Year Encumbrances Appropriated	24,659	24,659	24,659	0
<i>Fund Balance End of Year</i>	<u>\$807,365</u>	<u>\$780,165</u>	<u>\$94,356</u>	<u>(\$685,809)</u>

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Auxiliary Services 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>				
Intergovernmental	\$1,500,000	\$1,424,344	\$1,345,186	(\$79,158)
Interest	<u>0</u>	<u>0</u>	<u>669</u>	<u>669</u>
<i>Total Revenues</i>	<u>1,500,000</u>	<u>1,424,344</u>	<u>1,345,855</u>	<u>(78,489)</u>
<b>Expenditures</b>				
Current:				
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	1,022,621	1,050,514	1,050,514	0
Materials and Supplies	459,700	422,791	420,180	2,611
Capital Outlay - New	<u>101,393</u>	<u>50,939</u>	<u>50,714</u>	<u>225</u>
<i>Total Expenditures</i>	<u>1,583,714</u>	<u>1,524,244</u>	<u>1,521,408</u>	<u>2,836</u>
<i>Net Change in Fund Balance</i>	(83,714)	(99,900)	(175,553)	(75,653)
<i>Fund Balance Beginning of Year</i>	62,713	62,713	62,713	0
Prior Year Encumbrances Appropriated	<u>115,675</u>	<u>115,675</u>	<u>115,675</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$94,674</u>	<u>\$78,488</u>	<u>\$2,835</u>	<u>(\$75,653)</u>

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes  
 In Fund Balance - Budget (Non-GAAP) and Actual  
 Educational Management Information Systems Fund  
 For the Fiscal Year Ended June 30, 2009*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
<b>Revenues</b>				
Intergovernmental	<u>\$80,000</u>	<u>\$80,000</u>	<u>\$25,535</u>	<u>(\$54,465)</u>
<b>Expenditures</b>				
Current:				
Support Services:				
Central:				
Purchased Services	2,055	26,730	26,592	138
Materials and Supplies	2,337	3,196	3,196	0
Capital Outlay - New	<u>16,557</u>	<u>16,557</u>	<u>16,557</u>	<u>0</u>
<i>Total Expenditures</i>	<u>20,949</u>	<u>46,483</u>	<u>46,345</u>	<u>138</u>
<i>Net Change in Fund Balance</i>	59,051	33,517	(20,810)	(54,327)
<i>Fund Balance Beginning of Year</i>	0	0	0	0
Prior Year Encumbrances Appropriated	<u>20,949</u>	<u>20,949</u>	<u>20,949</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$80,000</u></u>	<u><u>\$54,466</u></u>	<u><u>\$139</u></u>	<u><u>(\$54,327)</u></u>

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Entry Year Teachers 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>				
Intergovernmental	\$50,000	\$50,000	\$26,600	(\$23,400)
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Salaries and Wages	1,707	17,200	17,200	0
Fringe Benefits	363	2,987	2,987	0
Total Instruction	2,070	20,187	20,187	0
Support Services:				
Instructional Staff:				
Salaries and Wages	0	1,314	0	1,314
Fringe Benefits	0	228	0	228
Purchased Services	0	4,299	4,299	0
Materials and Supplies	18	2,660	2,321	339
Total Support Services	18	8,501	6,620	1,881
<i>Total Expenditures</i>	2,088	28,688	26,807	1,881
<i>Net Change in Fund Balance</i>	47,912	21,312	(207)	(21,519)
<i>Fund Balance Beginning of Year</i>	2,088	2,088	2,088	0
<i>Fund Balance End of Year</i>	\$50,000	\$23,400	\$1,881	(\$21,519)



**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*OneNet Data Communications 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>				
Intergovernmental	\$10,000	\$50,000	\$42,000	(\$8,000)
<b>Expenditures</b>				
Current:				
Support Services:				
Operation and Maintenance of Plant:				
Purchased Services	11,123	11,123	11,123	0
Central:				
Purchased Services	0	9,693	9,693	0
Materials and Supplies	0	809	809	0
Capital Outlay - New	0	31,498	31,498	0
Total Central	0	42,000	42,000	0
<i>Total Expenditures</i>	11,123	53,123	53,123	0
<i>Net Change in Fund Balance</i>	(1,123)	(3,123)	(11,123)	(8,000)
<i>Fund Balance Beginning of Year</i>	0	0	0	0
Prior Year Encumbrances Appropriated	11,123	11,123	11,123	0
<i>Fund Balance End of Year</i>	<u>\$10,000</u>	<u>\$8,000</u>	<u>\$0</u>	<u>(\$8,000)</u>

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes  
 In Fund Balance - Budget (Non-GAAP) and Actual  
 SchoolNet Professional Development 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>				
Intergovernmental	\$50,000	\$50,000	\$4,770	(\$45,230)
<b>Expenditures</b>				
Current:				
Support Services:				
Instructional Staff:				
Purchased Services	<u>1,383</u>	<u>6,153</u>	<u>6,153</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	48,617	43,847	(1,383)	(45,230)
<i>Fund Balance Beginning of Year</i>	1,128	1,128	1,128	0
Prior Year Encumbrances Appropriated	<u>255</u>	<u>255</u>	<u>255</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$50,000</u></u>	<u><u>\$45,230</u></u>	<u><u>\$0</u></u>	<u><u>(\$45,230)</u></u>

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Ohio Reads 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>				
Intergovernmental	\$300,000	\$300,000	\$192,382	(\$107,618)
<b>Expenditures</b>				
Current:				
Support Services:				
Instructional Staff:				
Salaries and Wages	<u>200,000</u>	<u>192,382</u>	<u>192,382</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	100,000	107,618	0	(107,618)
<i>Fund Balance Beginning of Year</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$100,000</u></u>	<u><u>\$107,618</u></u>	<u><u>\$0</u></u>	<u><u>(\$107,618)</u></u>

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Vocational Education Enhancement 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>				
Intergovernmental	\$2,000	\$2,000	\$1,800	(\$200)
<b>Expenditures</b>				
Current:				
Instruction:				
Vocational:				
Salaries and Wages	1,703	1,703	1,703	0
Fringe Benefits	297	297	297	0
<i>Total Expenditures</i>	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	0	0	(200)	(200)
<i>Fund Balance Beginning of Year</i>	<u>200</u>	<u>200</u>	<u>200</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$200</u></u>	<u><u>\$200</u></u>	<u><u>\$0</u></u>	<u><u>(\$200)</u></u>

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes  
In Fund Balance - Budget (Non-GAAP) and Actual  
Miscellaneous State Grants 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>				
Intergovernmental	\$100,000	\$100,000	\$45,278	(\$54,722)
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Salaries and Wages	1,702	1,702	720	982
Fringe Benefits	346	346	121	225
Purchased Services	400	707	331	376
Materials and Supplies	7,866	7,559	575	6,984
Capital Outlay - New	2,363	2,363	0	2,363
Total Instruction	12,677	12,677	1,747	10,930
Support Services:				
Pupils:				
Salaries and Wages	25,000	25,000	21,583	3,417
Fringe Benefits	5,134	5,134	3,577	1,557
Purchased Services	0	23,247	23,247	0
Total Pupils	30,134	53,381	48,407	4,974
Instructional Staff:				
Fringe Benefits	193	193	0	193
Pupil Transportation:				
Purchased Services	0	35,646	0	35,646
Materials and Supplies	0	8,448	0	8,448
Total Pupil Transportation	0	44,094	0	44,094
Total Support Services	30,327	97,668	48,407	49,261
Extracurricular Activities:				
Sports Oriented Activities:				
Other	748	748	0	748
<i>Total Expenditures</i>	43,752	111,093	50,154	60,939
<i>Net Change in Fund Balance</i>	56,248	(11,093)	(4,876)	6,217
<i>Fund Balance Beginning of Year</i>	18,470	18,470	18,470	0
Prior Year Encumbrances Appropriated	282	282	282	0
<i>Fund Balance End of Year</i>	\$75,000	\$7,659	\$13,876	\$6,217

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Title VI-B Fund*  
*For the Fiscal Year Ended June 30, 2009*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$2,500,000	\$2,500,000	\$1,769,966	(\$730,034)
<b>Expenditures</b>				
Current:				
Instruction:				
Special:				
Salaries and Wages	390,317	87,240	86,191	1,049
Fringe Benefits	22,907	24,991	24,799	192
Purchased Services	157,735	165,514	127,318	38,196
Materials and Supplies	40,774	123,209	88,923	34,286
Capital Outlay - New	23,321	19,419	14,790	4,629
Total Instruction	635,054	420,373	342,021	78,352
Support Services:				
Pupils:				
Salaries and Wages	561,320	661,004	565,594	95,410
Fringe Benefits	195,434	207,735	175,699	32,036
Purchased Services	177,330	140,081	138,800	1,281
Materials and Supplies	19,494	32,948	27,048	5,900
Capital Outlay - New	32,666	30,346	30,223	123
Total Pupils	986,244	1,072,114	937,364	134,750
Instructional Staff:				
Salaries and Wages	0	59	59	0
Fringe Benefits	0	10	10	0
Purchased Services	23,761	45,551	23,434	22,117
Materials and Supplies	340	250	0	250
Total Instructional Staff	24,101	45,870	23,503	22,367
Administration:				
Salaries and Wages	253,125	314,755	270,522	44,233
Fringe Benefits	94,411	137,865	118,216	19,649
Purchased Services	4,714	8,235	5,924	2,311
Materials and Supplies	4,156	3,000	2,985	15
Total Administration	356,406	463,855	397,647	66,208
Pupil Transportation:				
Purchased Services	37,745	37,407	33,576	3,831
Total Support Services	\$1,404,496	\$1,619,246	\$1,392,090	\$227,156

(continued)

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes  
In Fund Balance - Budget (Non-GAAP) and Actual  
Title VI-B Fund (continued)  
For the Fiscal Year Ended June 30, 2009*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	\$127,915	\$127,915	\$127,915	\$0
Materials and Supplies	269	200	0	200
Total Operation of Non-Instructional Services	128,184	128,115	127,915	200
<i>Total Expenditures</i>	2,167,734	2,167,734	1,862,026	305,708
<i>Net Change in Fund Balance</i>	332,266	332,266	(92,060)	(424,326)
<i>Fund Balance Beginning of Year</i>	5,212	5,212	5,212	0
Prior Year Encumbrances Appropriated	87,317	87,317	87,317	0
<i>Fund Balance End of Year</i>	\$424,795	\$424,795	\$469	(\$424,326)

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Carl Perkins Grant Fund*  
*For the Fiscal Year Ended June 30, 2009*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$500,000	\$500,000	\$360,159	(\$139,841)
<b>Expenditures</b>				
Current:				
Instruction:				
Vocational:				
Salaries and Wages	3,179	3,370	3,370	0
Fringe Benefits	542	595	595	0
Purchased Services	40,310	34,569	33,813	756
Materials and Supplies	38,133	71,511	67,350	4,161
Capital Outlay - New	66,335	69,150	65,937	3,213
Total Instruction	148,499	179,195	171,065	8,130
Support Services:				
Pupils:				
Salaries and Wages	45,500	21,477	19,727	1,750
Fringe Benefits	7,758	3,710	3,407	303
Purchased Services	160,869	162,382	161,268	1,114
Materials and Supplies	12,287	10,775	7,785	2,990
Capital Outlay - New	1,000	900	900	0
Total Pupils	227,414	199,244	193,087	6,157
Instructional Staff:				
Purchased Services	30,052	36,052	34,041	2,011
Administration:				
Salaries and Wages	14,335	14,335	14,335	0
Fringe Benefits	2,947	2,947	2,947	0
Other	500	471	471	0
Total Administration	17,782	17,753	17,753	0
Pupil Transportation:				
Purchased Services	6,746	6,331	6,331	0
Total Support Services	\$281,994	\$259,380	\$251,212	\$8,168

(continued)



**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes  
 In Fund Balance - Budget (Non-GAAP) and Actual  
 Carl Perkins Grant Fund (continued)  
 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>		
Operation of Non-Instructional Services:				
Community Services:				
Materials and Supplies	\$200	\$194	\$194	\$0
<i>Total Expenditures</i>	<u>430,693</u>	<u>438,769</u>	<u>422,471</u>	<u>16,298</u>
<i>Net Change in Fund Balance</i>	69,307	61,231	(62,312)	(123,543)
<i>Fund Balance Beginning of Year</i>	153	153	153	0
Prior Year Encumbrances Appropriated	<u>72,857</u>	<u>72,857</u>	<u>72,857</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$142,317</u></u>	<u><u>\$134,241</u></u>	<u><u>\$10,698</u></u>	<u><u>(\$123,543)</u></u>

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Title III 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>				
Intergovernmental	\$80,000	\$80,000	\$27,501	(\$52,499)
<b>Expenditures</b>				
Current:				
Instruction:				
Special:				
Salaries and Wages	31,504	31,504	30,372	1,132
Fringe Benefits	5,879	5,879	5,247	632
Materials and Supplies	3,284	3,011	2,946	65
Capital Outlay - New	0	3,000	1,720	1,280
Total Instruction	40,667	43,394	40,285	3,109
Support Services:				
Instructional Staff:				
Purchased Services	5,955	3,280	718	2,562
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	87	35	0	35
<i>Total Expenditures</i>	46,709	46,709	41,003	5,706
<i>Net Change in Fund Balance</i>	33,291	33,291	(13,502)	(46,793)
<i>Fund Balance Beginning of Year</i>	0	0	0	0
Prior Year Encumbrances Appropriated	13,502	13,502	13,502	0
<i>Fund Balance End of Year</i>	\$46,793	\$46,793	\$0	(\$46,793)

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Title I Fund*  
*For the Fiscal Year Ended June 30, 2009*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$700,000	\$750,000	\$579,808	(\$170,192)
<b>Expenditures</b>				
Current:				
Instruction:				
Special:				
Salaries and Wages	364,118	464,954	354,615	110,339
Fringe Benefits	195,039	137,923	114,154	23,769
Purchased Services	2,700	2,000	510	1,490
Materials and Supplies	76,079	32,107	23,908	8,199
Capital Outlay - New	5,145	8,000	6,477	1,523
Total Instruction	643,081	644,984	499,664	145,320
Support Services:				
Pupils:				
Salaries and Wages	30,000	0	0	0
Fringe Benefits	5,000	0	0	0
Total Pupils	35,000	0	0	0
Instructional Staff:				
Purchased Services	10,555	12,189	10,015	2,174
Administration:				
Salaries and Wages	0	22,934	19,112	3,822
Fringe Benefits	0	7,636	6,054	1,582
Total Administration	0	30,570	25,166	5,404
Total Support Services	45,555	42,759	35,181	7,578
Operation of Non-Instructional Services:				
Community Services:				
Salaries and Wages	5,376	4,500	0	4,500
Fringe Benefits	404	340	0	340
Purchased Services	4,942	7,772	0	7,772
Materials and Supplies	4,000	3,000	2,518	482
Total Operation of Non-Instructional Services	14,722	15,612	2,518	13,094
<i>Total Expenditures</i>	703,358	703,355	537,363	165,992
<i>Net Change in Fund Balance</i>	(3,358)	46,645	42,445	(4,200)
<i>Fund Balance Beginning of Year</i>	23,036	23,036	23,036	0
<i>Fund Balance End of Year</i>	\$19,678	\$69,681	\$65,481	(\$4,200)

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Title V Fund*  
*For the Fiscal Year Ended June 30, 2009*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$150,000	\$149,996	\$73,046	(\$76,950)
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Salaries and Wages	45,469	27,930	27,222	708
Fringe Benefits	7,975	4,743	4,620	123
Purchased Services	31,190	29,375	29,375	0
Materials and Supplies	1,796	9,937	9,937	0
Total Instruction	86,430	71,985	71,154	831
Support Services:				
Pupil Transportation:				
Purchased Services	2,500	0	0	0
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	501	0	0	0
Materials and Supplies	1,116	1,097	1,097	0
Total Community Services	1,617	1,097	1,097	0
<i>Total Expenditures</i>	90,547	73,082	72,251	831
<i>Excess of Revenues Over Expenditures</i>	59,453	76,914	795	(76,119)
<b>Other Financing Uses</b>				
Transfers Out	0	(10)	(10)	0
<i>Net Change in Fund Balance</i>	59,453	76,904	785	(76,119)
<i>Fund Balance Beginning of Year</i>	14	14	14	0
Prior Year Encumbrances Appropriated	31	31	31	0
<i>Fund Balance End of Year</i>	\$59,498	\$76,949	\$830	(\$76,119)

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Drug Free Schools Fund*  
*For the Fiscal Year Ended June 30, 2009*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
<b>Revenues</b>				
Intergovernmental	<u>\$20,000</u>	<u>\$20,000</u>	<u>\$9,591</u>	<u>(\$10,409)</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Fringe Benefits	21	0	0	0
Materials and Supplies	<u>700</u>	<u>500</u>	<u>158</u>	<u>342</u>
Total Instruction	721	500	158	342
Support Services:				
Instructional Staff:				
Purchased Services	<u>15,853</u>	<u>17,555</u>	<u>9,433</u>	<u>8,122</u>
<i>Total Expenditures</i>	<u>16,574</u>	<u>18,055</u>	<u>9,591</u>	<u>8,464</u>
<i>Net Change in Fund Balance</i>	3,426	1,945	0	(1,945)
<i>Fund Balance Beginning of Year</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$3,426</u></u>	<u><u>\$1,945</u></u>	<u><u>\$0</u></u>	<u><u>(\$1,945)</u></u>

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Preschool Grant Fund*  
*For the Fiscal Year Ended June 30, 2009*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<b>Revenues</b>				
Intergovernmental	\$130,000	\$127,121	\$35,341	(\$91,780)
<b>Expenditures</b>				
Current:				
Instruction:				
Special:				
Purchased Services	3,331	2,043	1,428	615
Materials and Supplies	20,866	31,939	27,940	3,999
Capital Outlay - New	0	6,000	4,027	1,973
Total Instruction	24,197	39,982	33,395	6,587
Support Services:				
Pupils:				
Salaries and Wages	37,104	27,943	14,963	12,980
Fringe Benefits	9,064	9,427	5,448	3,979
Purchased Services	7,670	4,715	744	3,971
Materials and Supplies	500	3,500	500	3,000
Capital Outlay - New	8,668	3,985	3,694	291
Total Pupils	63,006	49,570	25,349	24,221
Instructional Staff:				
Purchased Services	5,871	5,665	432	5,233
Administration:				
Purchased Services	2,250	750	750	0
Materials and Supplies	331	575	0	575
Capital Outlay - New	4,075	1,000	0	1,000
Total Administration	6,656	2,325	750	1,575
Pupil Transportation:				
Purchased Services	0	1,000	0	1,000
Total Support Services	\$75,533	\$58,560	\$26,531	\$32,029

(continued)

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Preschool Grant Fund (continued)*  
*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>		
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	\$0	\$1,190	\$0	\$1,190
<i>Total Expenditures</i>	<u>99,730</u>	<u>99,732</u>	<u>59,926</u>	<u>39,806</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	30,270	27,389	(24,585)	(51,974)
<b>Other Financing Sources</b>				
Advances In	<u>0</u>	<u>0</u>	<u>3,662</u>	<u>3,662</u>
<i>Net Change in Fund Balance</i>	30,270	27,389	(20,923)	(48,312)
<i>Fund Balance Beginning of Year</i>	606	606	606	0
Prior Year Encumbrances Appropriated	<u>20,317</u>	<u>20,317</u>	<u>20,317</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$51,193</u>	<u>\$48,312</u>	<u>\$0</u>	<u>(\$48,312)</u>

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*E-Rate Reimbursement Fund*  
*For the Fiscal Year Ended June 30, 2009*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$160,000	\$160,000	\$132,647	(\$27,353)
<b>Expenditures</b>				
Current:				
Support Services:				
Central:				
Purchased Services	96,901	82,771	82,771	0
Capital Outlay - New	86,226	76,122	76,122	0
<i>Total Expenditures</i>	183,127	158,893	158,893	0
<i>Net Change in Fund Balance</i>	(23,127)	1,107	(26,246)	(27,353)
<i>Fund Balance Beginning of Year</i>	16,973	16,973	16,973	0
Prior Year Encumbrances Appropriated	9,273	9,273	9,273	0
<i>Fund Balance End of Year</i>	<u>\$3,119</u>	<u>\$27,353</u>	<u>\$0</u>	<u>(\$27,353)</u>



**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Classroom Reduction Fund*  
*For the Fiscal Year Ended June 30, 2009*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<b>Revenues</b>				
Intergovernmental	\$330,000	\$529,853	\$196,942	(\$332,911)
<b>Expenditures</b>				
Current:				
Support Services:				
Instructional Staff:				
Salaries and Wages	179,597	241,176	123,304	117,872
Fringe Benefits	34,348	41,139	21,147	19,992
Purchased Services	97,447	44,154	38,644	5,510
Materials and Supplies	6,628	9,223	9,223	0
Capital Outlay - New	10,000	10,000	8,201	1,799
<i>Total Expenditures</i>	<u>328,020</u>	<u>345,692</u>	<u>200,519</u>	<u>145,173</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	1,980	184,161	(3,577)	(187,738)
<b>Other Financing Sources</b>				
Transfers In	<u>0</u>	<u>10</u>	<u>10</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	1,980	184,171	(3,567)	(187,738)
<i>Fund Balance Beginning of Year</i>	73	73	73	0
Prior Year Encumbrances Appropriated	<u>3,494</u>	<u>3,494</u>	<u>3,494</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$5,547</u></u>	<u><u>\$187,738</u></u>	<u><u>\$0</u></u>	<u><u>(\$187,738)</u></u>

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Miscellaneous Federal Grants Fund*  
*For the Fiscal Year Ended June 30, 2009*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$350,000	\$349,892	\$15,929	(\$333,963)
<b>Expenditures</b>				
Current:				
Support Services:				
Pupils:				
Salaries and Wages	68	68	0	68
Fringe Benefits	11	11	0	11
Total Pupils	79	79	0	79
Instructional Staff:				
Salaries and Wages	2,574	0	0	0
Fringe Benefits	443	0	0	0
Purchased Services	4,843	7,994	7,156	838
Total Instructional Staff	7,860	7,994	7,156	838
Fiscal Services:				
Salaries and Wages	409	409	0	409
Operation and Maintenance of Plant:				
Salaries and Wages	337	337	0	337
Purchased Services	9,580	9,580	0	9,580
Total Operation and Maintenance of Plant	9,917	9,917	0	9,917
Pupil Transportation:				
Purchased Services	0	22,160	0	22,160
Materials and Supplies	0	72,622	0	72,622
Total Pupil Transportation	0	94,782	0	94,782
Total Support Services	18,265	113,181	7,156	106,025
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	1,136	0	0	0
Materials and Supplies	149	659	659	0
Capital Outlay - New	0	477	477	0
Total Operation of Non-Instructional Services	1,285	1,136	1,136	0
Total Expenditures	19,550	114,317	8,292	106,025
Net Change in Fund Balance	330,450	235,575	7,637	(227,938)
Fund Balance Beginning of Year	186	186	186	0
Fund Balance End of Year	\$330,636	\$235,761	\$7,823	(\$227,938)

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Bond Retirement Fund*  
*For the Fiscal Year Ended June 30, 2009*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Property Taxes	\$1,594,222	\$1,594,222	\$3,455,448	\$1,861,226
Intergovernmental	413,903	413,903	226,632	(187,271)
<i>Total Revenues</i>	<u>2,008,125</u>	<u>2,008,125</u>	<u>3,682,080</u>	<u>1,673,955</u>
<b>Expenditures</b>				
Current:				
Support Services:				
Fiscal:				
Purchased Services	0	13,309	10,686	2,623
Other	21,045	20,736	18,862	1,874
Total Support Services	<u>21,045</u>	<u>34,045</u>	<u>29,548</u>	<u>4,497</u>
Debt Service:				
Principal Retirement	6,218,591	6,218,591	6,216,668	1,923
Interest and Fiscal Charges	340,000	339,000	336,152	2,848
Total Debt Service	<u>6,558,591</u>	<u>6,557,591</u>	<u>6,552,820</u>	<u>4,771</u>
<i>Total Expenditures</i>	<u>6,579,636</u>	<u>6,591,636</u>	<u>6,582,368</u>	<u>9,268</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(4,571,511)</u>	<u>(4,583,511)</u>	<u>(2,900,288)</u>	<u>1,683,223</u>
<b>Other Financing Sources</b>				
Energy Conservation Notes Issued	2,942,229	2,942,229	2,528,333	(413,896)
Transfers In	643,868	643,868	346,569	(297,299)
<i>Total Other Financing Sources</i>	<u>3,586,097</u>	<u>3,586,097</u>	<u>2,874,902</u>	<u>(711,195)</u>
<i>Net Change in Fund Balance</i>	(985,414)	(997,414)	(25,386)	972,028
<i>Fund Balance Beginning of Year</i>	<u>1,047,694</u>	<u>1,047,694</u>	<u>1,047,694</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$62,280</u>	<u>\$50,280</u>	<u>\$1,022,308</u>	<u>\$972,028</u>

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Permanent Improvement Fund*  
*For the Fiscal Year Ended June 30, 2009*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
<b>Revenues</b>				
Property Taxes	\$1,004,819	\$1,004,819	\$935,069	(\$69,750)
Intergovernmental	1,874,281	1,874,281	210,815	(1,663,466)
Interest	628,656	628,656	74,052	(554,604)
Contributions and Donations	11,041	11,041	1,413	(9,628)
Rentals	26,084	26,084	3,338	(22,746)
Miscellaneous	48,955	48,955	5,625	(43,330)
<i>Total Revenues</i>	<u>3,593,836</u>	<u>3,593,836</u>	<u>1,230,312</u>	<u>(2,363,524)</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Capital Outlay - Replacement	18,753	18,753	13,528	5,225
Support Services:				
Fiscal Services:				
Other	14,200	14,200	12,326	1,874
Operation and Maintenance of Plant:				
Purchased Services	4,880,444	4,383,525	2,251,674	2,131,851
Materials and Supplies	82,763	46,960	37,480	9,480
Capital Outlay - New	223,205	448,750	440,493	8,257
Capital Outlay - Replacement	158,191	692,940	594,609	98,331
Other	350	350	28	322
Total Operation and Maintenance of Plant	<u>5,344,953</u>	<u>5,572,525</u>	<u>3,324,284</u>	<u>2,248,241</u>
Central:				
Capital Outlay - New	811	811	0	811
Total Support Services	<u>5,359,964</u>	<u>5,587,536</u>	<u>3,336,610</u>	<u>2,250,926</u>
<i>Total Expenditures</i>	<u>5,378,717</u>	<u>5,606,289</u>	<u>3,350,138</u>	<u>2,256,151</u>
<i>Excess of Revenues Under Expenditures</i>	(1,784,881)	(2,012,453)	(2,119,826)	(107,373)
<b>Other Financing Sources</b>				
Transfers In	210,983	210,983	27,000	(183,983)
<i>Net Change in Fund Balance</i>	(1,573,898)	(1,801,470)	(2,092,826)	(291,356)
<i>Fund Balance Beginning of Year</i>	3,088,969	3,088,969	3,088,969	0
Prior Year Encumbrances Appropriated	<u>1,426,681</u>	<u>1,426,681</u>	<u>1,426,681</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$2,941,752</u>	<u>\$2,714,180</u>	<u>\$2,422,824</u>	<u>(\$291,356)</u>

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenses and Changes*  
*In Fund Equity - Budget (Non-GAAP) and Actual*  
*Employee Benefits Self Insurance Fund*  
*For the Fiscal Year Ended June 30, 2009*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Charges for Services	\$12,000,000	\$10,114,309	\$11,386,249	\$1,271,940
Interest	0	0	3,373	3,373
<i>Total Revenues</i>	<u>12,000,000</u>	<u>10,114,309</u>	<u>11,389,622</u>	<u>1,275,313</u>
<b>Expenses</b>				
Claims	11,803,707	12,331,707	10,402,422	1,929,285
<i>Excess of Revenues Over (Under) Expenses Before Transfers</i>	196,293	(2,217,398)	987,200	3,204,598
Transfers In	0	2,285,691	2,285,691	0
<i>Net Change in Fund Equity</i>	196,293	68,293	3,272,891	3,204,598
<i>Fund Equity Beginning of Year</i>	<u>22,960</u>	<u>22,960</u>	<u>22,960</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u>\$219,253</u>	<u>\$91,253</u>	<u>\$3,295,851</u>	<u>\$3,204,598</u>

**Mentor Exempted Village School District**  
*Schedule of Revenues, Expenses and Changes*  
*In Fund Equity - Budget (Non-GAAP) and Actual*  
*Workers' Compensation Fund*  
*For the Fiscal Year Ended June 30, 2009*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Charges for Services	\$1,700,000	\$1,700,000	\$936,382	(\$763,618)
Interest	0	0	3,518	3,518
<i>Total Revenues</i>	<u>1,700,000</u>	<u>1,700,000</u>	<u>939,900</u>	<u>(760,100)</u>
<b>Expenses</b>				
Purchased Services	449,102	627,815	387,596	240,219
Claims	343,098	479,628	296,109	183,519
<i>Total Expenses</i>	<u>792,200</u>	<u>1,107,443</u>	<u>683,705</u>	<u>423,738</u>
<i>Net Change in Fund Equity</i>	907,800	592,557	256,195	(336,362)
<i>Fund Equity Beginning of Year</i>	<u>315,243</u>	<u>315,243</u>	<u>315,243</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u><u>\$1,223,043</u></u>	<u><u>\$907,800</u></u>	<u><u>\$571,438</u></u>	<u><u>(\$336,362)</u></u>



Statistical Section

## Statistical Section

This part of the Mentor Exempted Village School District'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 School District's overall financial health.

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<b>Contents</b>	<b>Pages(s)</b>
<b><i>Financial Trends</i></b> .....	<b>S3 – S7</b>
These schedules contain trend information to help the reader understand how the School District's financial performance and well-being have changed over time.	
<b><i>Revenue Capacity</i></b> .....	<b>S8 – S15</b>
These schedules contain information to help the reader assess the School District's most significant local revenue and the property tax.	
<b><i>Debt Capacity</i></b> .....	<b>S16 – S18</b>
These schedules present information to help the reader assess the affordability of the School District's current levels of outstanding debt and the School District's ability to issue additional debt in the future.	
<b><i>Economic and Demographic Information</i></b> .....	<b>S19 - S20</b>
These schedules offer economic and demographic indicators to help the reader understand the environment within which the School District's financial activities take place.	
<b><i>Operating Information</i></b> .....	<b>S22 – S26</b>
These schedules contain service and infrastructure data to help the reader understand how the information in the School District's financial report relates to the services the School District provides and the activities it performs.	

**Sources:** Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Reports for the relevant year. The School District implemented GASB Statement No. 34 in fiscal year 2003; schedules presenting government-wide information include information beginning in that year.





**Jonathan Jenks  
Senior  
Mentor High School**

**Mentor Exempted Village School District**  
*Net Assets by Component*  
*Last Seven Fiscal Years*  
*(accrual basis of accounting)*

	2003	2004	2005	2006	2007	2008	2009
Invested in Capital Assets,							
Net of Related Debt	\$2,769,355	\$2,075,701	\$3,824,625	\$2,177,800	\$4,047,119	\$6,090,322	\$9,772,640
Restricted for:							
Capital Projects	0	0	0	0	0	0	762,518
Debt Service	0	0	0	1,136,473	1,168,686	1,178,731	1,169,344
Other Purposes	1,948,950	2,518,126	559,121	314,165	332,212	613,393	1,156,763
Unrestricted (Deficit)	(13,398,944)	(25,068,073)	(6,130,308)	8,077,267	22,733,447	31,985,247	36,911,026
<b>Total Net Assets</b>	<b>(\$8,680,639)</b>	<b>(\$20,474,246)</b>	<b>(\$1,746,562)</b>	<b>\$11,705,705</b>	<b>\$28,281,464</b>	<b>\$39,867,693</b>	<b>\$49,772,291</b>

**Mentor Exempted Village School District**  
*Changes in Net Assets of Governmental Activities*  
*Last Seven Fiscal Years*  
*(accrual basis of accounting)*

	2003	2004	2005	2006	2007	2008	2009
<b>Expenses</b>							
Regular Instruction	\$41,253,846	\$43,510,151	\$36,594,768	\$40,477,789	\$42,102,682	\$44,945,941	\$46,237,935
Special Instruction	8,260,968	9,584,464	9,724,457	10,705,438	10,390,051	11,212,042	12,369,370
Vocational Instruction	2,544,369	2,835,166	2,714,935	2,168,793	2,312,758	2,316,091	2,400,243
Adult/Continuing Instruction	71,533	4,251	0	0	0	0	0
Student Intervention	2,298,419	1,513,815	3,238	616,275	801,047	797,941	871,025
Pupil Support	5,683,969	6,128,799	5,154,883	6,038,086	6,260,266	6,220,899	6,614,344
Instructional Staff Support	4,816,165	5,393,115	3,704,672	4,011,014	4,140,106	5,264,426	5,431,287
Board of Education	629,729	479,902	704,216	572,005	519,445	629,220	475,375
Administration	6,311,385	6,440,990	5,819,677	4,998,141	5,112,076	5,525,373	6,067,851
Fiscal	1,694,931	2,119,153	2,066,562	2,092,249	2,400,896	2,505,210	2,602,233
Business	23,205	302,004	334,689	388,929	667,976	425,188	600,821
Operation and Maintenance of Plant	8,766,874	8,494,172	7,174,525	8,032,060	8,111,466	8,292,228	9,331,618
Pupil Transportation	5,635,017	5,668,170	4,887,065	4,830,605	5,679,537	6,260,899	6,379,443
Central Support	1,960,997	1,321,251	712,769	1,607,286	1,268,216	1,592,739	1,608,402
Operation of Non-Instructional Services	1,147,828	2,041,709	1,420,093	1,287,970	1,456,939	1,530,928	1,600,570
Operation of Food Services	2,712,308	2,703,619	2,355,277	2,470,584	2,597,515	2,597,209	2,706,117
Extracurricular Activities	3,046,462	1,690,191	1,355,855	1,553,679	1,629,409	1,852,683	1,973,168
Interest and Fiscal Charges	1,321,916	1,604,865	1,134,454	567,851	644,526	590,868	376,700
<b>Total Expenses</b>	<b>98,179,921</b>	<b>101,835,787</b>	<b>85,862,135</b>	<b>92,418,754</b>	<b>96,094,911</b>	<b>102,559,885</b>	<b>107,646,502</b>
<b>Program Revenues</b>							
Charges for Services							
Regular Instruction	339,177	1,021,921	1,676,092	938,994	992,262	1,262,324	1,821,519
Special Instruction	273,771	234,357	14,495	452,284	682,485	361,110	329,952
Vocational Instruction	0	0	0	215,703	300,087	339,466	70,415
Student Intervention	0	0	0	0	2,660	3,540	25,016
Pupil Support	0	44,399	0	0	0	0	593,183
Administration	841,692	101,073	57,979	1,322,511	0	0	0
Operation and Maintenance of Plant	0	0	0	0	0	22,164	63,936
Pupil Transportation	76,840	125,243	92,643	47,715	72,344	64,480	0
Central Support	0	0	4,275	27,668	27,118	17,155	84,230
Operation of Non-Instructional Services	244,332	197,114	0	500	500	500	0
Operation of Food Service	1,849,378	1,968,096	1,846,313	1,810,431	1,852,301	1,858,070	2,188,505
Extracurricular Activities	713,093	705,261	893,328	648,558	729,717	759,950	792,922
Operating Grants, and Contributions	5,372,482	5,974,321	6,210,320	5,498,826	5,984,274	6,536,486	5,682,667
Capital Grants and Contributions	161,631	0	0	550,000	500,639	500,000	212,228
<b>Total Program Revenues</b>	<b>9,872,396</b>	<b>10,371,785</b>	<b>10,795,445</b>	<b>11,513,190</b>	<b>11,144,387</b>	<b>11,725,245</b>	<b>11,864,573</b>
<b>Net Expense</b>	<b>(88,307,525)</b>	<b>(91,464,002)</b>	<b>(75,066,690)</b>	<b>(80,905,564)</b>	<b>(84,950,524)</b>	<b>(90,834,640)</b>	<b>(95,781,929)</b>

(continued)

**Mentor Exempted Village School District**  
*Changes in Net Assets of Governmental Activities (continued)*  
*Last Seven Fiscal Years*  
*(accrual basis of accounting)*

	2003	2004	2005	2006	2007	2008	2009
<b>General Revenues</b>							
Property Taxes Levied for:							
General Purposes	54,910,178	52,424,690	64,136,454	65,732,858	65,961,789	65,257,692	67,927,056
Debt Service	1,934,762	1,525,603	2,351,745	3,691,781	3,658,620	3,557,490	1,178,780
Capital Outlay	1,216,247	963,442	994,258	972,153	995,885	975,018	1,305,440
Grants and Entitlements not Restricted to Specific Programs	21,901,553	23,729,703	24,663,202	25,207,274	28,279,885	31,027,122	33,523,296
Payment in Lieu of Taxes	0	0	0	0	0	0	154,534
Investment Earnings	96,748	95,345	752,740	1,248,601	2,316,115	2,180,793	1,466,058
Gain on Sale of Capital Assets	13,142	0	3,285	0	0	0	6,600
Miscellaneous	267,402	931,612	892,690	477,796	313,989	665,328	124,763
<i>Total General Revenues</i>	<u>80,340,032</u>	<u>79,670,395</u>	<u>93,794,374</u>	<u>97,330,463</u>	<u>101,526,283</u>	<u>103,663,443</u>	<u>105,686,527</u>
<i>Change in Net Assets</i>	<u>(\$7,967,493)</u>	<u>(\$11,793,607)</u>	<u>\$18,727,684</u>	<u>\$16,424,899</u>	<u>\$16,575,759</u>	<u>\$12,828,803</u>	<u>\$9,904,598</u>

**Mentor Exempted Village School District**  
**Fund Balances, Governmental Funds**  
*Last Ten Fiscal Years*  
*(modified accrual basis of accounting)*

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>General Fund</b>										
Reserved	\$2,559,934	\$1,846,769	\$1,771,250	\$7,240,318	\$6,516,061	\$11,365,628	\$8,725,459	\$6,726,103	\$6,627,563	\$5,374,498
Unreserved (Deficit)	(1,549,548)	(7,882,059)	(7,931,436)	(19,073,107)	(8,451,274)	(272,828)	7,774,628	25,887,979	32,169,530	36,191,024
<b>Total General Fund</b>	<b>1,010,386</b>	<b>(6,035,290)</b>	<b>(6,160,186)</b>	<b>(11,832,789)</b>	<b>(1,935,213)</b>	<b>11,092,800</b>	<b>16,500,087</b>	<b>32,614,082</b>	<b>38,797,093</b>	<b>41,565,522</b>
<b>All Other Governmental Funds</b>										
Reserved	3,840,764	2,733,932	2,015,652	2,115,786	1,601,966	2,298,209	2,480,667	2,060,827	1,570,990	1,923,437
Unreserved, Undesignated,										
Reported in:										
Special Revenue funds (Deficit)	163,244	44,574	(50,292)	(397,608)	302,389	477,949	306,393	450,641	568,541	924,769
Debt Service funds	0	0	0	0	0	0	0	0	1,042,860	1,033,268
Capital Projects funds (Deficit)	(2,556,844)	(1,896,679)	(1,122,171)	(451,078)	(849,791)	390,439	1,414,391	1,311,087	1,034,907	(967,387)
<b>Total All Other Governmental Funds</b>	<b>1,447,164</b>	<b>881,827</b>	<b>843,189</b>	<b>1,267,100</b>	<b>1,054,564</b>	<b>3,166,597</b>	<b>4,201,451</b>	<b>3,822,555</b>	<b>4,217,298</b>	<b>2,914,087</b>
<b>Total Governmental Funds</b>	<b>\$2,457,550</b>	<b>(\$5,153,463)</b>	<b>(\$5,316,997)</b>	<b>(\$10,565,689)</b>	<b>(\$880,649)</b>	<b>\$14,259,397</b>	<b>\$20,701,538</b>	<b>\$36,436,637</b>	<b>\$43,014,391</b>	<b>\$44,479,609</b>

**Mentor Exempted Village School District**  
*Changes in Fund Balances, Governmental Funds*  
*Last Ten Fiscal Years*  
*(modified accrual basis of accounting)*

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>Revenues</b>										
Property Taxes	\$53,131,605	\$50,538,752	\$55,537,652	\$57,447,184	\$55,371,277	\$66,964,875	\$71,898,835	,038,853	\$69,020,927	\$67,270,002
Intergovernmental	25,582,794	26,290,117	27,870,998	26,916,535	28,852,517	30,553,613	30,076,860	,317,849	36,092,948	39,365,158
Interest	720,286	765,183	252,298	92,509	91,535	415,479	1,245,215	,309,938	2,179,248	1,477,837
Tuition and Fees	206,366	195,240	230,179	175,267	975,959	1,375,810	1,113,377	,543,831	1,494,705	1,844,293
Extracurricular Activities	247,783	250,519	250,084	329,170	433,844	782,771	761,198	837,151	853,846	1,347,160
Contributions and Donations	190,893	232,435	254,724	0	0	0	0	0	0	217,593
Charges for Services	105,270	105,312	103,111	89,570	0	4,275	0	0	0	2,222,931
Rentals	0	0	0	0	0	0	0	0	0	116,632
Payment in Lieu of Taxes	0	0	0	0	0	0	0	0	0	154,534
Miscellaneous	353,121	437,325	357,755	519,531	433,976	820,136	1,095,693	,124,940	1,857,229	119,918
<b>Total Revenues</b>	<b>80,538,118</b>	<b>78,834,883</b>	<b>84,856,801</b>	<b>85,569,766</b>	<b>86,159,108</b>	<b>100,916,959</b>	<b>106,191,178</b>	<b>1,172,562</b>	<b>1,114,998,903</b>	<b>1,144,136,058</b>
<b>Expenditures</b>										
Current:										
Instruction:										
Regular	33,088,601	35,654,069	36,160,991	39,424,976	40,447,432	36,010,389	39,403,762	,570,542	42,274,204	46,043,804
Special	6,944,372	7,482,792	7,589,181	8,274,200	9,366,190	9,753,168	10,568,947	,246,902	10,999,145	11,860,208
Vocational	2,169,520	2,337,730	2,370,967	2,584,977	2,727,370	2,739,969	2,331,028	,283,750	2,248,335	2,229,173
Adult/Continuing	60,036	64,691	65,611	71,533	7,046	0	0	0	0	0
Student Intervention	1,929,017	2,078,581	2,108,133	2,298,419	1,511,020	3,238	616,275	801,047	797,941	785,850
Support Services:										
Pupils	4,621,957	4,679,347	4,901,974	5,709,112	5,803,632	5,386,707	5,962,647	6,278,693	5,869,905	6,933,129
Instructional Staff	3,214,204	3,500,607	4,043,172	4,830,999	5,163,861	3,798,426	4,043,939	4,025,630	5,265,019	5,556,065
Board of Education	501,619	614,501	677,709	629,729	479,902	704,216	572,005	519,445	629,220	485,459
Administration	4,821,304	4,933,635	5,085,796	5,464,582	5,544,785	4,424,330	5,105,722	5,112,244	5,519,624	5,730,195
Fiscal	1,636,206	1,742,146	2,336,762	1,680,799	2,097,989	2,067,938	2,081,479	2,446,827	2,493,429	2,519,317
Business	526,875	674,150	644,005	705,305	636,011	595,051	626,486	680,252	422,564	538,882
Operation and Maintenance of Plant	8,095,071	8,344,673	9,295,466	9,109,353	9,565,657	7,473,930	8,406,260	7,227,783	8,802,705	11,883,307
Pupil Transportation	4,100,279	4,389,336	4,669,889	6,464,715	5,139,482	5,073,907	4,800,294	5,677,350	6,162,044	6,035,216
Central	728,205	954,721	1,429,671	1,998,367	1,322,314	879,218	1,572,181	1,470,520	1,567,040	1,648,620
Operation of Non-Instructional Services	1,017,397	1,169,267	1,199,116	322,672	1,353,307	1,207,360	1,279,536	1,437,796	1,526,416	1,574,901
Operation of Food Services	77,621	87,765	87,786	0	0	5,346	961	684	1,230	2,648,929
Extracurricular Activities	1,251,397	1,359,030	1,500,117	2,890,080	1,535,319	1,346,644	1,547,156	1,612,396	1,842,457	1,909,087
Capital Outlay	200,667	0	0	0	0	0	0	2,338,403	1,062,487	0
Debt Service:										
Principal Retirement	442,945	416,507	394,540	466,933	464,926	16,661,000	12,866,334	4,110,690	4,101,642	2,385,531
Interest and Fiscal Charges	1,432,468	1,462,360	1,400,911	1,305,993	1,596,861	1,091,276	604,982	652,414	598,562	313,476
<b>Total Expenditures</b>	<b>76,859,761</b>	<b>81,965,908</b>	<b>85,961,797</b>	<b>94,232,694</b>	<b>94,763,104</b>	<b>99,222,113</b>	<b>102,389,994</b>	<b>96,493,368</b>	<b>102,183,969</b>	<b>111,081,149</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>3,678,357</b>	<b>(3,131,025)</b>	<b>(1,104,996)</b>	<b>(8,662,928)</b>	<b>(8,603,996)</b>	<b>1,694,846</b>	<b>3,801,184</b>	<b>14,679,194</b>	<b>9,314,934</b>	<b>3,054,909</b>
<b>Other Financing Sources (Uses)</b>										
General Obligation Bonds Issued	0	0	0	0	0	6,439,989	0	0	0	0
General Obligation Notes Issued	0	0	0	0	19,480,000	8,005,334	928,000	850,668	773,335	696,000
Sale of Capital Assets	12,056	21,322	18,001	13,142	0	12,624	1,286,203	43,085	32,121	0
Capital Lease Issued	0	275,536	328,183	1,007,040	0	0	0	174,000	0	0
Transfers In	382,624	561,452	367,167	465,646	859,850	1,046,636	260,378	271,836	361,054	470,543
Transfers Out	(1,230,620)	(1,352,948)	(940,053)	(465,646)	(2,050,814)	(1,128,530)	(298,214)	(283,684)	(551,284)	(2,756,234)
<b>Total Other Financing Sources (Uses)</b>	<b>(835,940)</b>	<b>(494,638)</b>	<b>(226,702)</b>	<b>1,020,182</b>	<b>18,289,036</b>	<b>14,376,053</b>	<b>2,176,367</b>	<b>1,055,905</b>	<b>615,226</b>	<b>(1,589,691)</b>
<b>Net Change in Fund Balances</b>	<b>\$2,842,417</b>	<b>(\$3,625,663)</b>	<b>(\$1,331,698)</b>	<b>(\$7,642,746)</b>	<b>\$9,685,040</b>	<b>\$16,070,899</b>	<b>\$5,977,551</b>	<b>\$15,735,099</b>	<b>\$9,930,160</b>	<b>\$1,465,218</b>
Debt Service as a Percentage of Noncapital Expenditures	0.58%	0.51%	0.46%	0.50%	0.49%	16.79%	12.57%	4.37%	4.06%	2.50%

**Mentor Exempted Village School District**  
*Assessed and Estimated Actual Value of Taxable Property*  
*Last Ten Years*

Collection Year	Real Property			Tangible Personal			Public Utility			Total		
	Assessed Value			Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Weighted Average Tax Rate
	Residential/ Agricultural	Commercial/ Industrial	Total									
2000	\$942,397,040	\$289,716,690	\$1,232,113,730	\$174,878,974	\$699,515,896	\$53,865,690	\$61,211,011	\$1,460,858,394	\$4,281,051,850	\$38.41771		
2001	1,058,883,670	339,022,600	1,397,906,270	180,221,171	720,884,684	51,178,790	58,157,716	1,629,306,231	4,773,060,314	35.69157		
2002	1,069,396,670	345,954,380	1,415,351,050	189,809,721	759,238,884	45,157,500	51,315,341	1,650,318,271	4,854,414,368	35.66816		
2003	1,082,668,730	357,639,810	1,440,308,540	182,121,185	728,484,740	42,606,670	48,416,670	1,665,036,395	4,892,068,668	35.22210		
2004	1,285,690,270	403,335,090	1,689,025,360	175,348,750	701,395,000	43,567,080	49,508,045	1,907,941,190	5,576,689,788	34.08413		
2005	1,301,630,250	412,470,960	1,714,101,210	165,803,385	663,213,540	44,678,810	50,771,375	1,924,583,405	5,611,416,944	41.79342		
2006	1,316,883,880	416,926,760	1,733,810,640	175,597,461	936,519,792	42,829,470	48,669,852	1,952,237,571	5,938,934,330	41.72249		
2007	1,445,692,450	458,183,160	1,903,875,610	132,931,392	1,063,451,136	43,396,780	49,314,523	2,080,203,782	6,552,410,259	40.75699		
2008	1,456,756,250	469,202,860	1,925,959,110	91,698,060	1,467,168,960	40,113,310	45,583,307	2,057,770,480	7,015,492,581	37.49022		
2009	1,466,659,870	482,612,050	1,949,271,920	41,999,485	671,991,760	42,200,590	47,955,216	2,033,471,995	6,289,295,319	36.53375		

Real property is reappraised every six years with a State mandated update of the current market value in the third year following each reappraisal.

The assessed value of real property (including public utility real property) is 35 percent of estimated true value. Personal property tax is assessed on all tangible personal property used in business in Ohio. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property was assessed in previous years at 25 percent for machinery and equipment and 25 percent for inventories. General business tangible personal property tax is being phased out beginning in 2006. The listing percentage is 18.75 percent for 2006, 12.5 percent for 2007, 6.25 percent for 2008 and zero for 2009.

The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue billed in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by the 10 percent, 2 1/2 percent and homestead exemptions before being billed. Beginning in the 2006 collection year, the 10 percent rollback for commercial/industrial property has been eliminated.

**Source:** Office of the County Auditor, Lake County, Ohio



**Brittany Fowle**  
**Senior**  
**Mentor High School**



**Mentor Exempted Village School District**  
*Property Tax Rates - Direct and Overlapping Governments*  
(per \$1,000 of assessed value)  
*Last Ten Years*

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>Unvoted Millage</b>										
Operating	\$4.8000	\$4.8000	\$4.8000	\$4.8000	\$4.8000	\$4.8000	\$4.8000	\$4.8000	\$4.8000	\$4.8000
<b>Voted Millage - by levy</b>										
1976 Operating - continuing										
Effective Millage Rates	6.3116	5.6852	5.6851	5.6633	4.8221	4.8226	4.8172	4.4198	4.4234	4.4191
Residential/Agricultural	9.7434	8.8520	8.8520	8.6801	7.8969	7.9804	8.0124	7.3664	7.4290	7.1919
Commercial/Industrial	29.8000	29.8000	29.8000	29.8000	29.8000	29.8000	29.8000	29.8000	29.8000	29.8000
Tangible/Public Utility Personal										
1977 Operating - continuing										
Effective Millage Rates	1.6611	1.4963	1.4963	1.4905	1.2691	1.2692	1.2678	1.1632	1.1642	1.1630
Residential/Agricultural	2.1164	1.9227	1.9227	1.8854	1.7153	1.7334	1.7404	1.6000	1.6136	1.5621
Commercial/Industrial	4.9000	4.9000	4.9000	4.9000	4.9000	4.9000	4.9000	4.9000	4.9000	4.9000
Tangible/Public Utility Personal										
1984 Operating - continuing										
Effective Millage Rates	4.9668	4.4739	4.4738	4.4566	3.7947	3.7950	3.7908	3.4781	3.4808	3.4774
Residential/Agricultural	6.8374	6.2118	6.2118	6.0911	5.5416	5.6002	5.6226	5.1693	5.2131	5.0468
Commercial/Industrial	8.9000	8.9000	8.9000	8.9000	8.9000	8.9000	8.9000	8.9000	8.9000	8.9000
Tangible/Public Utility Personal										
1986 Operating - continuing										
Effective Millage Rates	4.0476	3.6459	3.6458	3.6318	3.0924	3.0927	3.0892	2.8344	2.8366	2.8339
Residential/Agricultural	6.1043	5.5458	5.5458	5.4381	4.9474	4.9997	5.0197	4.6150	4.6542	4.5057
Commercial/Industrial	6.9000	6.9000	6.9000	6.9000	6.9000	6.9000	6.9000	6.9000	6.9000	6.9000
Tangible/Public Utility Personal										
1988 Bond (\$9,500,000)	0.6200	0.6100	0.5600	0.5600	0.4900	0.4800	0.4600	0.2500	0.3400	0.3400
1988 Library Bond (\$4,000,000)	0.2000	0.2000	0.2000	0.2000	0.1700	0.1900	0.1900	0.3500	0.2400	0.2600
1988 Permanent Improvement - continuing										
Effective Millage Rates	0.6006	0.5410	0.5410	0.5389	0.4589	0.4589	0.4584	0.4206	0.4209	0.4205
Residential/Agricultural	0.8860	0.8049	0.8049	0.7893	0.7181	0.7257	0.7286	0.6698	0.6755	0.6540
Commercial/Industrial	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Tangible/Public Utility Personal										
1991 Bond (\$8,600,000)	0.3500	0.3300	0.3300	0.3100	0.2600	0.2600	0.2600	0.2400	0.2300	0.2300
1992 Operating - continuing										
Effective Millage Rates	3.6122	3.2537	3.2536	3.2411	2.7597	2.7600	2.7569	2.5295	2.5315	2.5290
Residential/Agricultural	4.3805	3.9797	3.9797	3.9024	3.5503	3.5878	3.6000	3.3118	3.3399	3.2333
Commercial/Industrial	4.9000	4.9000	4.9000	4.9000	4.9000	4.9000	4.9000	4.9000	4.9000	4.9000
Tangible/Public Utility Personal										
1996 Operating - continuing										
Effective Millage Rates	3.7875	3.4116	3.4115	3.3983	2.8936	2.8939	2.8906	2.6522	2.6543	2.6517
Residential/Agricultural	4.1824	3.7997	3.7997	3.7259	3.3878	3.4256	3.4393	3.1620	3.1888	3.0871
Commercial/Industrial	4.5000	4.5000	4.5000	4.5000	4.5000	4.5000	4.5000	4.5000	4.5000	4.5000
Tangible/Public Utility Personal										

(continued)

**Mentor Exempted Village School District**  
*Property Tax Rates - Direct and Overlapping Governments (continued)*  
 (per \$1,000 of assessed value)  
 Last Ten Years

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>2003 Operating - continuing</b>										
Effective Millage Rates										
Residential/Agricultural	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$2.5537	\$2.5540	\$2.5511	\$2.3407	\$2.3425	\$2.3402
Commercial/Industrial	0.0000	0.0000	0.0000	0.0000	2.7380	2.7670	2.7780	2.5541	2.5757	2.4935
Tangible/Public Utility Personal	0.0000	0.0000	0.0000	0.0000	3.0000	3.0000	3.0000	3.0000	3.0000	3.0000
2004 Emergency (\$15,015,990)	0.0000	0.0000	0.0000	0.0000	0.0000	7.8300	7.6700	7.1400	7.1900	7.3600
<b>Total Effective Voted Millage by type of property</b>										
Residential/Agricultural	\$26.1574	\$23.6476	\$23.5971	\$23.4905	\$22.5642	\$30.4063	\$30.2020	\$27.8185	\$27.8542	\$28.0248
Commercial/Industrial	35.4204	32.2566	32.2066	31.5823	31.4173	39.5798	39.5210	36.4284	36.6898	35.9644
Tangible/Public Utility Personal	62.0700	62.0400	61.9900	61.9700	64.8200	72.6600	72.4800	71.8800	71.9000	72.0900
<b>Total Millage by type of property</b>										
Residential/Agricultural	\$30.9574	\$28.4476	\$28.3971	\$28.2905	\$27.3642	\$35.2063	\$35.0020	\$32.6185	\$32.6542	\$32.8248
Commercial/Industrial	40.2204	37.0566	37.0066	36.3823	36.2173	44.3798	44.3210	41.2284	41.4898	40.7644
Tangible/Public Utility Personal	66.8700	66.8400	66.7900	66.7700	69.6200	77.4600	77.2800	76.6800	76.7000	76.8900
<b>Overlapping Rates by Taxing District</b>										
Concord Township Voted Millage										
Effective Millage Rates										
Residential/Agricultural	\$8.2921	\$7.7648	\$7.7560	\$9.0921	\$8.3384	\$8.7563	\$8.7238	\$8.0785	\$8.0667	\$8.0655
Commercial/Industrial	8.4333	8.1676	7.8800	9.0131	8.3144	8.7428	8.6002	8.3470	8.2272	8.2134
Tangible/Public Utility Personal	9.4000	9.4000	9.4000	9.4000	9.4000	9.4000	9.4000	9.4000	9.4000	9.4000
City of Mentor Voted Millage										
Effective Millage Rates										
Residential/Agricultural	3.8408	3.7582	3.7577	3.7555	3.6423	3.6423	3.6414	3.5878	3.5882	3.5875
Commercial/Industrial	4.1676	4.0610	4.0646	4.0360	3.9484	3.9589	3.9616	3.8820	3.8899	3.8607
Tangible/Public Utility Personal	4.5000	4.5000	4.5000	4.5000	4.5000	4.5000	4.5000	4.5000	4.5000	4.5000
Mentor Public Library										
Effective Millage Rates										
Residential/Agricultural	0.6205	0.5590	0.5588	0.5569	0.4741	0.4741	0.4736	0.4345	0.4349	1.0989
Commercial/Industrial	0.6075	0.5519	0.5537	0.5394	0.4923	0.4975	0.4995	0.4593	0.4632	1.0649
Tangible/Public Utility Personal	0.6250	0.6250	0.6250	0.6250	0.6250	0.6250	0.6250	0.6250	0.6250	1.1000
City of Mentor-on-the-Lake Voted Millage										
Effective Millage Rates										
Residential/Agricultural	13.6508	12.8994	12.9063	12.9254	11.9564	11.9611	11.9770	11.6233	11.6272	11.6276
Commercial/Industrial	14.4386	13.9104	13.9074	13.8231	13.1237	13.1415	13.3065	12.9483	13.0560	12.8826
Tangible/Public Utility Personal	24.0000	24.0000	24.0000	24.0000	24.0000	24.0000	24.0000	24.0000	24.0000	24.0000
Village of Kirtland Hills Voted Millage										
Effective Millage Rates										
Residential/Agricultural	23.0000	23.0000	23.0000	23.0000	20.0000	20.0000	20.0000	20.0000	18.0000	18.0000
Commercial/Industrial	23.0000	23.0000	23.0000	23.0000	20.0000	20.0000	20.0000	20.0000	18.0000	18.0000
Tangible/Public Utility Personal	23.0000	23.0000	23.0000	23.0000	20.0000	20.0000	20.0000	20.0000	18.0000	18.0000
Chardon Township Voted Millage										
Effective Millage Rates										
Residential/Agricultural	5.2645	5.2610	5.2607	5.0165	6.2290	6.6647	6.3308	6.3279	6.3289	6.3295
Commercial/Industrial	5.6199	5.6088	5.6088	5.4828	6.4039	6.6744	6.2408	6.2408	6.2408	6.2408
Tangible/Public Utility Personal	8.7000	8.7000	8.7000	8.7000	6.7000	6.7000	6.7000	6.7000	6.7000	6.7000

(continued)

**Mentor Exempted Village School District**  
*Property Tax Rates - Direct and Overlapping Governments (continued)*  
(per \$1,000 of assessed value)  
*Last Ten Years*

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Lake County Voted Millage										
Effective Millage Rates										
Residential/Agricultural	\$8.9068	\$8.2206	\$8.2263	\$8.2778	\$7.3213	\$7.3125	\$7.6276	\$7.0884	\$7.2608	\$7.6470
Commercial/Industrial	9.9015	9.4893	9.4788	9.4029	8.9778	9.0975	9.2551	8.6297	8.7551	8.8311
Tangible/Public Utility Personal	10.3000	10.3000	10.3000	10.3000	10.3000	10.3000	10.3000	10.3000	10.4000	10.4000
Metropolitan Park District Voted Millage										
Effective Millage Rates										
Residential/Agricultural	1.4001	1.2568	1.2581	1.2538	1.0564	1.0547	2.0838	1.8767	1.8762	1.8752
Commercial/Industrial	1.9949	1.8881	1.8854	1.8585	1.7488	1.7797	2.1575	1.9663	1.9616	1.9321
Tangible/Public Utility Personal	2.2000	2.2000	2.2000	2.2000	2.2000	2.2000	2.2000	2.2000	2.2000	2.2000
Lakeland Community College Voted Millage										
Effective Millage Rates										
Residential/Agricultural	1.4787	1.3274	1.3287	1.8254	1.5381	1.5355	1.5313	1.3792	1.3787	1.3781
Commercial/Industrial	2.0998	1.9875	1.9846	2.1308	2.0050	2.0403	2.0492	1.8676	1.8632	1.8352
Tangible/Public Utility Personal	3.2000	3.2000	3.2000	3.2000	3.2000	3.2000	3.2000	3.2000	3.2000	3.2000
Geauga County Voted Millage										
Effective Millage Rates										
Residential/Agricultural	9.1226	10.0209	10.9916	10.3876	10.8587	11.8767	10.8912	10.8750	10.8584	10.9013
Commercial/Industrial	9.7000	10.5950	11.5822	11.2985	11.7554	12.6037	11.4143	11.5035	11.4913	11.5893
Tangible/Public Utility Personal	12.6500	13.4000	14.4000	14.6000	15.1000	15.1000	15.1000	15.1000	15.1000	15.1000

The rates presented for a particular calendar year are the rates that, when applied to the assessed values presented in the Assessed Value Table, generated the property tax revenue billed in that year.

Rates may only be raised by obtaining the approval of a majority of the voters at a public election.

Real property tax rates are reduced so that inflationary increases in value do not generate additional taxes.

Overlapping rates are those of local and county governments that apply to property owners with the School District.

**Source:** Ohio Department of Taxation

Note: Emergency and Debt Service levies are designed to raise a fixed amount of revenue each year. A rate is set each year so that when it is applied to the total assessed value, that fixed amount is generated.

**Mentor Exempted Village School District**  
*Property Tax Levies and Collections (1)*  
*Last Ten Years*

Collection Year (2)	Current Tax Levy	Current Tax Collections	Percent of Current Tax Collections to Current Tax Levy	Delinquent Tax Collections (3)	Total Tax Collections	Percent of Total Tax Collections to Current Tax Levy
1999	\$49,280,143	\$48,117,168	97.64%	\$1,162,974	\$49,280,142	100.00%
2000	56,626,512	54,995,114	97.12	1,631,398	56,626,512	100.00
2001	56,704,322	55,441,703	97.77	1,262,619	56,704,322	100.00
2002	58,892,070	56,889,448	96.60	1,022,971	57,912,419	98.34
2003	59,032,060	57,073,211	96.68	1,606,667	58,679,878	99.40
2004 (4)	58,608,457	56,910,391	97.10	1,719,718	58,630,109	100.04
2005	64,618,639	63,309,098	97.97	1,268,514	64,577,612	99.94
2006	81,991,123	79,113,652	96.49	1,699,737	80,813,389	98.56
2007	77,912,807	74,325,101	95.40	1,844,777	76,169,878	97.76
2008 (4)	73,884,407	72,084,664	97.56	2,362,672	74,447,336	100.76

**Source:** Office of the County Auditor, Lake, Ohio

- (1) Includes Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental revenue.
- (2) The 2009 information cannot be presented because all collections have not been made by June 30, 2009.
- (3) The County does not maintain delinquency information by tax year.
- (4) The County was able to collect on prior year delinquencies.

**Mentor Exempted Village School District**

*Principal Taxpayers*

*Real Estate Tax*

*2009 and 2000*

Name of Taxpayer	Line of Business	2009	
		Assessed Value	Percent of Real Property Assessed Value
Simon Property Group, LP	Retail Mall	\$27,595,230	1.41%
Steris Corporation	Manufacturing Infection Prevention	10,703,340	0.55
Cleveland Cuyahoga	Port Authority	7,339,250	0.38
Points East	Retail Mall	7,223,610	0.37
First Interstate	Public Utility	4,861,210	0.25
FI Mentor Commons, Ltd.	Retail Sales	4,603,940	0.24
Harbour Run Apartments	Apartment Rental	4,189,080	0.21
Deepwood North Co.	Condominiums	3,785,250	0.19
Michaels, Inc.	Retail Sales	3,466,810	0.18
FI Mentor II Ltd.	Retail Sales	3,444,680	0.18
Totals		<u>\$77,212,400</u>	<u>3.96%</u>
Real Property Assessed Valuation		<u>\$1,949,271,920</u>	

Name of Taxpayer	Line of Business	2000	
		Assessed Value	Percent of Real Property Assessed Value
Debartolo Realty Partnership	Retail Mall	\$18,203,360	1.48%
Fashion Square Associates	Retail Sales	5,037,240	0.41
Lake Hospital Systems, Inc.	Medical	4,085,400	0.33
Euclid Clinic Foundation	Medical	3,611,960	0.29
Michael E. Osborne	Real Estate	3,406,390	0.28
Deepwood North Company	Condominiums	3,233,370	0.27
Creekside Commons Ltd.	Retail Sales	3,116,260	0.25
Mentor Commons Ltd.	Retail Sales	2,962,810	0.24
James A. Brown	Auto Sales	2,929,370	0.24
Lincoln Electric Company	Manufacturing	2,893,160	0.23
Totals		<u>\$49,479,320</u>	<u>4.02%</u>
Real Property Assessed Valuation		<u>\$1,232,113,730</u>	

**Source:** Office of the County Auditor, Lake County, Ohio

**Mentor Exempted Village School District**

*Principal Taxpayers*

*Public Utilities Tax*

*2009 and 2000*

Name of Taxpayer	2009	
	Assessed Value	Percent of Public Utility Assessed Value
Cleveland Electric Illuminating Company	\$19,437,060	46.06%
Aqua Ohio, Inc.	16,917,910	40.09
American Transmission	1,719,510	4.07
<b>Total</b>	<b>\$38,074,480</b>	<b>90.22%</b>
Public Utility Assessed Valuation	<b>\$42,200,590</b>	
Name of Taxpayer	2000	
	Assessed Value	Percent of Public Utility Assessed Value
Cleveland Electric Illuminating Company	\$28,579,860	53.06%
Consumer Ohio Water	14,656,120	27.21
<b>Total</b>	<b>\$43,235,980</b>	<b>80.27%</b>
Public Utility Assessed Valuation	<b>\$53,865,690</b>	

**Source:** Office of the County Auditor, Lake County, Ohio

**Mentor Exempted Village School District**  
*Ratio of General Bonded Debt to Estimated Actual  
 Value, Ratio of General Debt to Personal Income and Debt per Capita  
 Last Ten Fiscal Years*

Fiscal Year	General Bonded Debt				Other General Debt			Ratio of General Debt to Personal Income (3)		General Debt per Capita (2)
	General Bonded Debt	Ratio of Bonded Debt to Estimated Actual Value (1)		Banded Debt per Capita (2)	Energy Conservation Notes	Capital Leases	Total Debt	General Debt to Personal Income (3)		
		General Bonded Debt	Ratio of Bonded Debt to Estimated Actual Value (1)						Banded Debt per Capita (2)	
2000	\$13,732,906	0.32%	\$273.14	\$1,250,000	\$848,488	\$15,831,394	1.28%	\$314.88		
2001	13,316,399	0.28	264.86	1,000,000	858,023	15,174,422	1.23	301.81		
2002	12,921,859	0.27	257.01	750,000	733,869	14,405,728	1.17	286.52		
2003	12,454,926	0.25	247.72	500,000	1,213,657	14,168,583	1.15	281.80		
2004	11,990,000	0.22	238.47	1,410,000	851,439	14,251,439	1.15	283.45		
2005	10,764,989	0.19	214.11	1,005,334	562,934	12,333,257	1.00	245.30		
2006	9,299,989	0.16	184.97	928,000	301,081	10,529,070	0.85	209.42		
2007	8,013,299	0.12	159.38	850,668	235,496	9,099,463	0.74	180.98		
2008	6,719,996	0.10	133.66	773,335	148,401	7,641,732	0.62	151.99		
2009	6,713,941	0.11	133.54	696,000	56,205	7,466,146	0.60	148.50		

(1) The Estimated Actual Value can be found on S10-S11

(2) The population can be found on S28

(3) The personal income can be found on S28

**Mentor Exempted Village School District**  
*Computation of Legal Debt Margin*  
 Last Ten Fiscal Years

	2000	2001	2002	2003	2004	2005	2006 (1)	2007 (1)	2008 (1)	2009 (1)
Residential/Agricultural Real Property	\$942,397,040	\$1,058,883,670	\$1,069,396,670	\$1,082,668,730	\$1,285,690,270	\$1,301,630,250	\$1,316,883,880	\$1,445,692,450	\$1,456,756,250	\$1,466,659,870
Commercial/Industrial Real Property	289,716,690	339,022,600	345,954,380	357,639,810	403,335,090	412,470,960	416,926,760	438,183,160	469,202,860	482,612,060
Tangible Personal Property	174,878,974	180,221,171	189,809,721	182,121,185	175,348,750	165,803,385	0	0	0	0
Public Utility Tangible	53,865,690	51,178,790	45,157,500	42,606,670	43,567,080	44,678,810	42,829,470	43,396,780	40,113,310	42,200,590
Less: Rail Road and Telephone Tangible Property	0	0	0	0	0	0	(8,518,690)	(11,602,850)	(4,757,030)	(3,299,460)
<b>Total Assessed Valuation</b>	<b>\$1,460,858,394</b>	<b>\$1,629,306,231</b>	<b>\$1,650,318,271</b>	<b>\$1,665,036,395</b>	<b>\$1,907,941,190</b>	<b>\$1,924,583,405</b>	<b>\$1,768,121,420</b>	<b>\$1,935,669,540</b>	<b>\$1,961,315,390</b>	<b>\$1,988,173,050</b>
<b>Debt Limit - 9% of Assessed Value (2)</b>	<b>\$131,477,255</b>	<b>\$146,637,561</b>	<b>\$148,528,644</b>	<b>\$149,853,276</b>	<b>\$171,714,707</b>	<b>\$173,212,506</b>	<b>\$159,130,928</b>	<b>\$174,210,259</b>	<b>\$176,518,385</b>	<b>\$178,935,575</b>
<b>Amount of Debt Applicable to Debt Limit</b>										
General Obligation Bonds	13,732,906	13,316,399	12,921,859	12,454,926	11,990,000	10,764,989	9,299,989	8,013,299	6,719,996	5,199,996
Energy Conservation Notes	1,250,000	1,000,000	750,000	500,000	1,410,000	1,082,667	1,005,334	928,001	850,668	773,333
Tax Anticipation Notes	0	0	0	5,000,000	2,480,000	1,984,000	7,088,000	5,192,000	3,296,000	1,400,000
School Improvement Note	0	0	0	0	0	0	0	0	1,950,000	1,755,000
Less Amount Available in Debt Service	0	0	0	(1,094,882)	(992,110)	(1,212,649)	(1,136,473)	(1,069,854)	(1,136,701)	(1,131,247)
<b>Total</b>	<b>14,982,906</b>	<b>14,316,399</b>	<b>13,671,859</b>	<b>16,860,044</b>	<b>14,887,890</b>	<b>12,619,007</b>	<b>16,256,850</b>	<b>13,063,446</b>	<b>11,679,963</b>	<b>7,997,082</b>
<b>Exemptions:</b>										
Energy Conservation Notes	0	0	0	(500,000)	(1,410,000)	(1,082,667)	(1,005,334)	(928,001)	(850,668)	(773,333)
Tax Anticipation Notes	0	0	0	(5,000,000)	(2,480,000)	(1,984,000)	(7,088,000)	(5,192,000)	(3,296,000)	(1,400,000)
<b>Amount of Debt Subject to Limit</b>	<b>14,982,906</b>	<b>14,316,399</b>	<b>13,671,859</b>	<b>11,360,044</b>	<b>10,997,890</b>	<b>9,552,340</b>	<b>8,163,516</b>	<b>6,943,445</b>	<b>7,533,295</b>	<b>5,823,749</b>
<b>Legal Debt Margin</b>	<b>\$116,494,349</b>	<b>\$132,321,162</b>	<b>\$134,856,785</b>	<b>\$138,493,232</b>	<b>\$160,716,817</b>	<b>\$163,660,166</b>	<b>\$150,967,412</b>	<b>\$167,266,814</b>	<b>\$168,985,090</b>	<b>\$173,111,826</b>
<b>Legal Debt Margin as a Percentage of the Debt Limit</b>	<b>88.60%</b>	<b>90.24%</b>	<b>90.80%</b>	<b>92.42%</b>	<b>93.60%</b>	<b>94.49%</b>	<b>94.87%</b>	<b>96.01%</b>	<b>95.73%</b>	<b>96.75%</b>
<b>Unvoted Debt Limit - .10% of Assessed Value (2)</b>	<b>\$1,460,858</b>	<b>\$1,629,306</b>	<b>\$1,650,318</b>	<b>\$1,665,036</b>	<b>\$1,907,941</b>	<b>\$1,924,583</b>	<b>\$1,768,121</b>	<b>\$1,935,670</b>	<b>\$1,961,315</b>	<b>\$1,988,173</b>
<b>Amount of Debt Applicable</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Unvoted Legal Debt Margin</b>	<b>\$1,460,858</b>	<b>\$1,629,306</b>	<b>\$1,650,318</b>	<b>\$1,665,036</b>	<b>\$1,907,941</b>	<b>\$1,924,583</b>	<b>\$1,768,121</b>	<b>\$1,935,670</b>	<b>\$1,961,315</b>	<b>\$1,988,173</b>
<b>Unvoted Legal Debt Margin as a Percentage of the Unvoted Debt Limit</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

**Source:** Lake County Auditor and School District Financial Records

(1) HB530 changed the assessed valuation utilized in the legal debt margin calculation to exclude tangible personal property as well as railroad and telephone tangible property.

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



**Mentor Exempted Village School District**

*Computation of Direct and Overlapping*

*Governmental Activities Debt*

*December 31, 2008*

	<u>Governmental Activities Debt Outstanding</u>	<u>Percentage Applicable to School District (1)</u>	<u>Amount of Direct and Overlapping Debt</u>
Direct:			
Mentor Exempted Village School District			
General Obligation Bonds	\$6,173,941	100.00%	\$6,173,941
Energy Conservation Note	773,333	100.00%	773,333
Tax Anticipation Note	1,400,000	100.00%	1,400,000
School Improvement Note	1,755,000	100.00%	1,755,000
Capital Leases	<u>56,205</u>	100.00%	<u>56,205</u>
 Total Direct	 <u>10,158,479</u>	 100.00%	 <u>10,158,479</u>
Overlapping:			
City of Mentor			
General Obligation Bonds	17,770,131	76.68%	13,626,136
Special Assessment Bonds	12,574,869	76.68%	9,642,410
Various Purpose Notes	4,120,000	76.68%	3,159,216
OWDA Loans	260,347	76.68%	199,634
OPWC Loans	380,389	76.68%	291,682
Capital Leases	1,774	76.68%	1,360
City of Mentor-on-the-Lake			
Various Purpose Notes	1,115,000	76.68%	854,982
OPWC Loans	462,774	76.68%	354,855
State Infrastructure Loans	1,687,704	76.68%	1,294,131
Lake County			
General Obligation Bonds	21,685,000	29.51%	6,399,244
Special Assessment Bonds	11,557,000	29.51%	3,410,471
OWDA Loans	30,653,018	29.51%	9,045,706
OPWC Loans	142,500	29.51%	42,052
Geauga County			
Revenue Bonds	129,000	23.00%	29,670
Special Assessment Bonds	2,592,649	23.00%	596,309
Various Purpose Notes	7,255,000	23.00%	1,668,650
OWDA Loans	17,851,677	23.00%	4,105,886
OPWC Loans	<u>558,751</u>	23.00%	<u>128,513</u>
 Total Overlapping	 <u>130,797,583</u>		 <u>54,850,907</u>
 Total	 <u>\$140,956,062</u>		 <u>\$65,009,386</u>

**Source:** Office of the Auditor, Lake County, Ohio

(1) Percentages were determined by dividing the assessed valuation of the political subdivision located within the boundaries of the School District by the total assessed valuation of the subdivision. The valuations used were for the 2008 collection year.

**Mentor Exempted Village School District**

*Principal Employers*

*Current Year and Nine Years Ago*

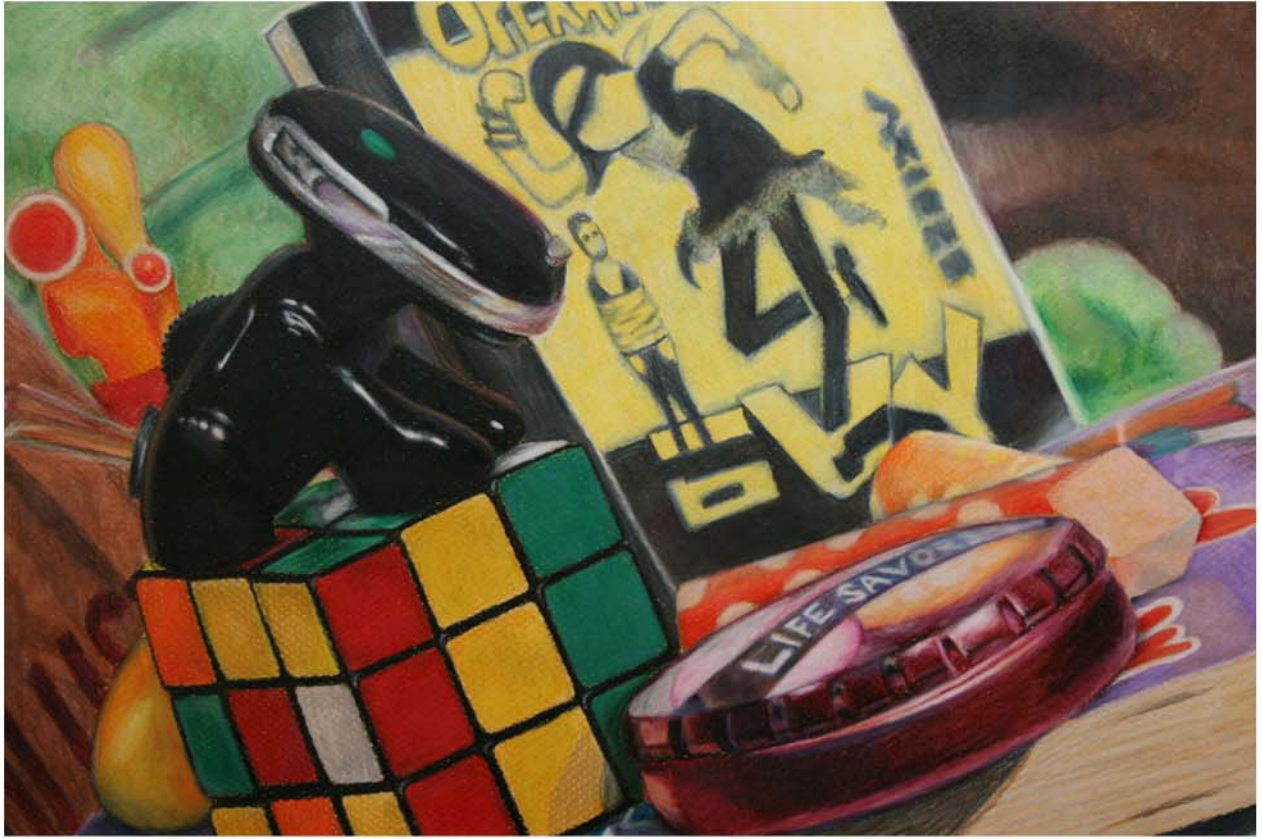
Employer	2009		
	Number of Employees	Rank	Percent of Employment
Mentor Public Schools	967	1	2.87%
City of Mentor	928	2	2.75
Steris Corporation	809	3	2.40
PCC Airfoil	484	4	1.44
Avery Dennison	400	5	1.19
Lincoln Electric	354	6	1.05
Deepwood/Lake County MRDD	340	7	1.01
Component Repair Technologies	285	8	0.85
Super K-Mart	236	9	0.70
JC Penney Co.	210	10	0.62
<b>Total</b>	<b>5,013</b>		<b>14.88%</b>
<b>Total Employment within the School District</b>	<b>33,696</b>		
Employer	2000		
	Number of Employees	Rank	Percent of Employment
Mentor Public Schools	1,160	1	3.69%
City of Mentor	745	2	2.37
Steris Corporation	700	3	2.23
Lincoln Electric	529	4	1.68
Deepwood/Lake County MRDD	500	5	1.59
Tridelta	470	6	1.49
Super K-Mart	450	7	1.43
Sear's Roebuck & Co.	375	8	1.19
Mag-Nif, Co.	350	9	1.11
JC Penney Co.	310	10	0.99
<b>Total</b>	<b>5,589</b>		<b>17.77%</b>
<b>Total Employment within the School District</b>	<b>31,460</b>		

**Source:** City of Mentor, Department of Economic Development

**Mentor Exempted Village School District**  
*Demographic and Economic Statistics*  
*Last Ten Years*

Year	Population	Total Personal Income	Personal Income Per Capita	Median Household Income	Median Age	Median Value of Residential Property	Lake County Unemployment Rate	Total Assessed Property Value
2000	50,278	\$1,236,436,576	\$24,592	\$57,230	38.90	\$147,400	2.7%	\$1,460,858,394
2001	50,278	1,236,436,576	24,592	57,230	38.90	147,400	3.2	1,629,306,231
2002	50,278	1,236,436,576	24,592	57,230	38.90	147,400	4.0	1,650,318,271
2003	50,278	1,236,436,576	24,592	57,230	38.90	147,400	4.9	1,665,036,395
2004	50,278	1,236,436,576	24,592	57,230	38.90	147,400	4.7	1,907,941,190
2005	50,278	1,236,436,576	24,592	57,230	38.90	147,400	4.5	1,924,583,405
2006	50,278	1,236,436,576	24,592	57,230	38.90	147,400	4.2	1,952,237,571
2007	50,278	1,236,436,576	24,592	57,230	38.90	147,400	4.7	2,080,203,782
2008	50,278	1,236,436,576	24,592	57,230	38.90	147,400	5.8	2,057,770,480
2009	50,278	1,236,436,576	24,592	57,230	38.90	147,400	8.3	2,033,471,995

Source: 2000 U.S. Census Bureau, U.S. Department of Labor



**Colleen Mismas**  
**Senior**  
**Mentor High School**

**Mentor Exempted Village School District**  
*Building Statistics by Function/Program*  
*Last Two Fiscal Years (1)*

	2008	2009
<b>Mentor High School</b>		
Constructed in 1965		
Total Building Square Footage	364,490	364,490
Enrollment Grades 9-12	2,917	2,838
<b>Memorial Middle School</b>		
Constructed in 1922		
Total Building Square Footage	144,787	144,787
Enrollment Grades 6-8	731	763
<b>Mentor Ridge Middle School</b>		
Constructed in 1963		
Total Building Square Footage	87,865	87,865
Enrollment Grades 6-8	535	543
<b>Mentor Shore Middle School</b>		
Constructed in 1949		
Total Building Square Footage	118,450	118,450
Enrollment Grades 6-8	702	695
<b>Bellflower Elementary School</b>		
Constructed in 1973		
Total Building Square Footage	40,552	40,552
Enrollment Grades K-5	425	444
<b>Brentmoor Elementary School</b>		
Constructed in 1954		
Total Building Square Footage	35,276	35,276
Enrollment Grades K-5	294	281
<b>Fairfax Elementary School</b>		
Constructed in 1967		
Total Building Square Footage	33,770	33,770
Enrollment Grades K-5	278	285
<b>Garfield Elementary School</b>		
Constructed in 1938		
Total Building Square Footage	40,909	40,909
Enrollment Grades K-5	410	449
<b>Headlands Elementary School</b>		
Constructed in 1954		
Total Building Square Footage	28,167	28,167
Enrollment Grades K-5	210	195

(continued)

**Mentor Exempted Village School District**  
*Building Statistics by Function/Program (continued)*  
*Last Two Fiscal Years (1)*

	2008	2009
<b>Hopkins Elementary School</b>		
Constructed in 1960		
Total Building Square Footage	41,706	41,706
Enrollment Grades K-5	509	496
<b>Lake Elementary School</b>		
Constructed in 1969		
Total Building Square Footage	40,559	40,559
Enrollment Grades K-5	334	348
<b>Sterling Morton Elementary School</b>		
Constructed in 1961		
Total Building Square Footage	34,589	34,589
Enrollment Grades K-5	313	296
<b>Orchard Hollow Elementary School</b>		
Constructed in 1969		
Total Building Square Footage	48,157	48,157
Enrollment Grades K-5	420	417
<b>Rice Elementary School</b>		
Constructed in 1958		
Total Building Square Footage	31,621	31,621
Enrollment Grades K-5	299	323

**Source:** School District Records

(1) Information prior to 2008 is not available.

**Mentor Exempted Village School District**  
*Per Pupil Cost*  
*Last Ten Fiscal Years*

Fiscal Year	Student Enrollment		General Government		Governmental Activities		Food Service Operations			
	Average Enrollment	Percentage Change	Total Expenditures (1)	Cost Per Pupil	Total Expenses (1)(2)	Cost Per Pupil	Teaching Staff	Pupil/Teacher Ratio	Number of Students Receiving Free or Reduced Lunch	Percentage of Free or Reduced Lunches to Total Enrollment
2000	10,261	2.91%	\$74,984,348	\$7,308	N/A	N/A	691	14.85	N/A	N/A
2001	10,272	0.11	80,087,041	7,797	N/A	N/A	682	15.06	N/A	N/A
2002	10,154	(1.15)	84,166,346	8,289	N/A	N/A	682	14.89	N/A	N/A
2003	9,887	(2.63)	92,460,768	9,352	\$96,858,005	\$9,797	765	12.92	791	8.00%
2004	9,759	(1.29)	92,701,317	9,499	100,230,922	10,271	557	17.52	615	6.30
2005	9,407	(3.61)	81,469,837	8,661	84,727,681	9,007	568	16.56	1,157	12.30
2006	9,077	(3.51)	88,918,678	9,796	91,850,903	10,119	600	15.13	1,225	13.50
2007	8,876	(2.21)	91,730,264	10,335	95,450,385	10,754	581	15.28	1,296	14.60
2008	8,495	(4.29)	97,483,765	11,475	102,330,377	12,046	549	15.47	1,359	16.00
2009	8,373	(1.44)	108,382,142	12,944	107,269,802	12,811	609	13.75	1,340	16.00

**Source:** School District Records  
Ohio Department of Education

(1) Debt Service totals have been excluded.

(2) The School District implemented GASB-34 in fiscal year 2003.

n/a - Information prior to 2003 is not available.

**Mentor Exempted Village School District**  
*Full-Time Equivalent School District Teachers by Education*  
*Last Ten Fiscal Years*

Degree	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Non-Degree	0	3	3	n/a	3	9	9	0	0	0
Bachelor's Degree	177	185	185	n/a	125	136	151	148	135	163
Master's Degree	508	489	489	n/a	424	419	432	427	408	440
PhD	6	5	5	n/a	5	4	8	6	6	6
<b>Total</b>	<b>691</b>	<b>682</b>	<b>682</b>	<b>0</b>	<b>557</b>	<b>568</b>	<b>600</b>	<b>581</b>	<b>549</b>	<b>609</b>
<b>Years of Experience</b>										
0 - 5	122	126	126	n/a	41	129	93	89	76	152
6 - 10	116	105	105	n/a	109	118	110	83	61	67
11 and over	453	451	451	n/a	407	321	397	409	412	390
<b>Total</b>	<b>691</b>	<b>682</b>	<b>682</b>	<b>0</b>	<b>557</b>	<b>568</b>	<b>600</b>	<b>581</b>	<b>549</b>	<b>609</b>

**Source:** School District Records

n/a - information is not available



**Mentor Exempted Village School District**  
*School District Employees by Function/Program*  
*Last Five Fiscal Years (1)*

Function/Program	2005	2006	2007	2008	2009
Current:					
Instruction:					
Regular	539	563	545	538	504
Special	6	6	24	25	116
Vocational	23	24	18	16	17
Student Intervention	8	7	4	11	9
Support Services:					
Pupils	106	91	96	96	113
Instructional Staff	61	52	50	41	49
Board of Education	1	1	1	1	0
Administration	38	35	45	45	57
Fiscal	18	15	17	17	11
Business	12	10	7	6	6
Operation and Maintenance of Plant	76	65	66	66	45
Pupil Transportation	69	59	58	58	6
Central	11	9	3	3	7
Operation of Non-Instructional Services	1	1	1	1	1
Operation of Food Service	21	18	25	25	14
Extracurricular Activities	22	19	11	11	12
Totals	<u>1,012</u>	<u>975</u>	<u>971</u>	<u>960</u>	<u>967</u>

**Method:** Using 1.0 for each full-time equivalent at fiscal year end.

(1) Information prior to 2005 is not available



**Lauren Onda**  
**Senior**  
**Mentor High School**



**Mentor Public Schools  
Treasurer's Office**



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**Mary Taylor, CPA**  
Auditor of State

**MENTOR EXEMPTED VILLAGE SCHOOL DISTRICT**  
**LAKE 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 5, 2010**