

**MAYFIELD CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY**

**SINGLE AUDIT**

**FOR THE YEAR ENDED JUNE 30, 1999**



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

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**STATE OF OHIO**



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**Schedule of Federal Awards Expenditures  
For the Fiscal Year Ended June 30, 1999**

Federal Grantor Pass-Through Grantor Program or Cluster Title	Federal CFDA Number	Pass Through Entity Identifying Number	Federal Receipts	Federal Non-Cash Receipts	Federal Expenditures	Federal Non-Cash Expenditures
<u>U.S. DEPARTMENT OF EDUCATION</u>						
Passed Through State Department of Education:						
Special Education Cluster:						
Special Education -Grants to States	84.027	6B-SF 97 P	\$0	\$0	\$5,757	\$0
Special Education -Grants to States	84.027	6B-SF 98 P	203,616	0	195,065	0
Total Special Education - Grants to States			<u>203,616</u>	<u>0</u>	<u>200,822</u>	<u>0</u>
Special Education - Preschool Grants	84.173	PG-S1 97 P	0	0	6,219	0
Special Education - Preschool Grants	84.173	PG-S1 98 P	21,801	0	14,076	0
Total Special Education - Preschool Grants			<u>21,801</u>	<u>0</u>	<u>20,295</u>	<u>0</u>
Total Special Education Cluster			225,417	0	221,117	0
Title I Grants to Local Educational Agencies	84.010	C1-S1 98	0	0	1,492	0
Title I Grants to Local Educational Agencies	84.010	C1-S1 99	108,326	0	89,810	0
Total Title I Grants to Local Educational Agencies			<u>108,326</u>	<u>0</u>	<u>91,302</u>	<u>0</u>
Vocational Education - Basic Grants to States	84.048	20-C1 98	23,376	0	1,257	0
Vocational Education - Basic Grants to States	84.048	20-C1 99	123,669	0	141,515	0
Total Vocational Education- Basic Grants to States			<u>147,045</u>	<u>0</u>	<u>142,772</u>	<u>0</u>
Innovative Education Program Strategies	84.298	C2-S1 98	0	0	5,965	0
Innovative Education Program Strategies	84.298	C2-S1 99	20,732	0	6,892	0
Total Innovative Education Program Strategies			<u>20,732</u>	<u>0</u>	<u>12,857</u>	<u>0</u>
Eisenhower Professional Development State Grants	84.281	MS-S1 98	0	0	1,704	0
Eisenhower Professional Development State Grants	84.281	MS-S1 99	13,206	0	1,367	0
Total Eisenhower Professional Development State Grants			<u>13,206</u>	<u>0</u>	<u>3,071</u>	<u>0</u>
Safe and Drug-Free Schools and Communities- State Grants	84.186	DR-S1 99	24,132	0	21,100	0
Goals 2000 -State and Local Education System	84.276	G2-A2- 99	1,837	0	0	0
Goals 2000 -State and Local Education System	84.276	G2-S2- 99	10,000	0	0	0
Total Goals 2000			<u>11,837</u>	<u>0</u>	<u>0</u>	<u>0</u>
Emergency Immigration Act 84	84.162	EI-S1 99	27,209	0	0	0
Total U.S. Department of Education			<u>577,904</u>	<u>0</u>	<u>492,219</u>	<u>0</u>
<u>U.S. DEPARTMENT OF AGRICULTURE</u>						
Passed Through State Department of Education:						
Nutrition Cluster:						
Food Distribution	10.550	N/A	0	32,793	0	4,313
National School Lunch Program	10.555	03PU-9899/04PU-9899	84,745	0	84,745	0
Total - U.S. Department of Agriculture - Nutrition Cluster			<u>84,745</u>	<u>32,793</u>	<u>84,745</u>	<u>4,313</u>
<u>U.S. DEPARTMENT OF LABOR</u>						
Passed Through Cuyahoga County Department of Employment Services						
Job Training Partnership Act	17.250	Y-99-21-00-01	51,916	0	65,183	0
Total Federal Financial Assistance			<u>\$714,565</u>	<u>\$32,793</u>	<u>\$642,147</u>	<u>\$4,313</u>

The accompanying notes are an integral part of this schedule.

## NOTES TO SCHEDULE OF FEDERAL AWARDS EXPENDITURES

### NOTE A - SIGNIFICANT ACCOUNTING POLICIES

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

### NOTE B - FOOD DISTRIBUTION

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

### NOTE C - NATIONAL SCHOOL LUNCH AND SPECIAL MILK PROGRAMS

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

N/A - Not applicable

CFDA - Catalog of Federal Domestic Assistance



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

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

We have audited the financial statements of the Mayfield City School District, Cuyahoga County, Ohio, (the District) as of and for the year ended June 30, 1999, and have issued our report thereon dated December 23, 1999, in which we noted the District changed its accounting for its deferred compensation program. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

### Compliance

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*. However, we noted immaterial instances of noncompliance that we have reported to the management of the District in a separate letter dated December 23, 1999.

### Internal Control Over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted a matter involving the internal control over financial reporting that does not require inclusion in this report, that we have reported to management of the District in a separate letter dated December 23, 1999.

This report is intended for the information of management, the Board of Education and federal awarding agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties.

**JIM PETRO**  
Auditor of State

December 23, 1999





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

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

### **Compliance**

We have audited the compliance of the Mayfield City School District, Cuyahoga County, Ohio, (the District) with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133, Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 1999. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the District's management. Our responsibility is to express an opinion on the District's compliance based on our audit.

We conducted our audit of compliance in accordance with generally accepted auditing standards; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance occurred with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide legal determination on the District's compliance with those requirements. In our opinion, the District complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 1999.

### **Internal Control Over Compliance**

The management of the District is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the District's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses. We noted a matter involving the internal control over federal compliance that does not require inclusion in this report, that we have reported to management of the District in a separate letter dated December 23, 1999.

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

We have audited the general-purpose financial statements of the District as of and for the year ended June 30, 1999, and have issued our report thereon dated December 23, 1999, in which we noted the District changed its accounting for its deferred compensation program. Our audit was performed for the purpose of forming an opinion on the general-purpose financial statements taken as a whole. The accompanying Schedule of Federal Awards Expenditures is presented for the purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the general-purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general-purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general-purpose financial statements taken as a whole.

This report is intended for the information of management, the Board of Education and federal awarding agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties.

**JIM PETRO**  
Auditor of State

December 23, 1999

**SCHEDULE OF FINDINGS**

<b>1. SUMMARY OF AUDITOR'S RESULTS</b>
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A-133 §.505

(d)(1)(i)	<b>Type of Financial Statement Opinion</b>	Unqualified
(d)(1)(ii)	<b>Were there any material control weakness conditions reported at the financial statement level (GAGAS)?</b>	No
(d)(1)(ii)	<b>Were there any other reportable control weakness conditions reported at the financial statement level (GAGAS)?</b>	No
(d)(1)(iii)	<b>Was there any reported non-compliance at the financial statement level (GAGAS)?</b>	No
(d)(1)(iv)	<b>Were there any material internal control weakness conditions reported for major federal programs?</b>	No
(d)(1)(iv)	<b>Were there any other reportable internal control weakness conditions reported for major federal programs?</b>	No
(d)(1)(v)	<b>Type of Major Programs' Compliance Opinion</b>	Unqualified
(d)(1)(vi)	<b>Are there any reportable findings under Sec. .510?</b>	No
(d)(1)(vii)	<b>Major Programs (list)</b>	CFDA # 84.048 - Vocational Education - Basic Grants to State CFDA # 84.186 - Safe and Drug-Free Schools and Communities
(d)(1)(viii)	<b>Dollar Threshold: Type A/B Programs</b>	Type A: > \$300,000 Type B: all others
(d)(1)(ix)	<b>Low Risk Auditee?</b>	Yes

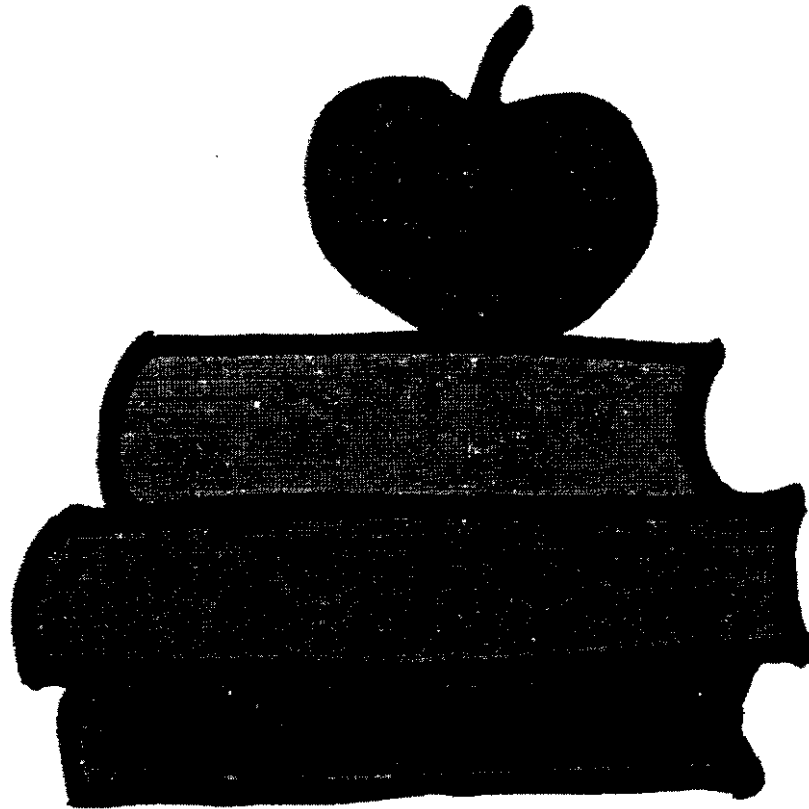
<b>2. FINDINGS RELATED TO THE FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS</b>
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None.

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





***Mayfield City School District***  
***Mayfield, Ohio***

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

***Mayfield, Ohio***  
***City School District***

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

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*Prepared by*

*Treasurer's Office*  
*Robert P. Baker*  
*Treasurer*



# Introductory Section



**Mayfield City School District**  
*Comprehensive Annual Financial Report*  
*For the Fiscal Year Ended June 30, 1999*  
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## **Mayfield City School District**

■ Gates Mills ■ Highland Hts. ■ Mayfield Hts. ■ Mayfield Village

December 23, 1999

Board of Education Members  
Mayfield City School District

We are pleased to submit to you the Comprehensive Annual Financial Report (CAFR) of the Mayfield City School District for the fiscal year ended June 30, 1999. This CAFR includes an opinion from the State Auditor and conforms to generally accepted accounting principles as applicable to governmental entities. Responsibility for the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures, rests with the School District. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the School District. This report will provide the taxpayers of the Mayfield City School District with comprehensive financial data in a format which will enable them to gain an understanding of the School District's financial affairs. Copies will be made available to the Cuyahoga County Mayfield Regional Public Library, major taxpayers, financial rating services and other interested parties.

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

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

### **The School District**

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

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

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(440) 442-2200 FAX (440) 442-3356  
Dr. Phillip G. Price, Superintendent  
Robert P. Baker, Treasurer

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

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

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

Excluded from the reporting entity because they are fiscally independent of the School District are the Cities of Highland Heights and Mayfield Heights, the Villages of Gates Mills and Mayfield, the Cuyahoga County Mayfield Regional Public Library and the Parent Teacher Organization.

The School District is associated with two jointly governed organizations and one public entity risk pool. These organizations are the Mayfield Area Recreation Council, Ohio Schools Council Association and the Ohio Schools Boards Association Workers' Compensation Group Rating Plan. These organizations are presented in Notes 9 and 10 to the combined financial statements.

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

### **Economic Condition And Outlook**

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

The Cities of Highland Heights and Mayfield Heights and the Villages of Mayfield and Gates Mills continue to develop. In 1998, the assessed value of new commercial building permits was \$17,641,198 and the assessed value of new residential building permits was \$8,508,358.

In the City of Highland Heights, one of the major projects started in December 1994 was the Aberdeen Development, a \$277,000,000 golf course/residential community development. This project is being built on approximately 400 acres of undeveloped land. When completed, it will have approximately 880 units out of a potential total of 1,100 units at an average price of \$300,000. Stonewater, a championship eighteen hole golf course, was constructed for approximately \$6,772,000 within the Aberdeen Development under a Tax Increment Financing Agreement.

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

In the Village of Mayfield, one of the major projects under construction is North Chagrin Commons, an office and recreation complex. County and State funding were received for this project. The first building is complete and occupied. The second building is estimated to be occupied in March 2000 and ground has been broken on a third building. Each building has a market value of \$20,000,000.

The Village of Gates Mills is nearing completion of a new water line. The first two phases of this project are complete and phase three is nearly done. The project construction consists of water mains, valves, hydrants, pressure regulators and service connections. A new waste water treatment plant which will serve the town hall and businesses in the Village is planned for 2000.

There are three major construction projects in the City of Mayfield Heights, including two 85,000 square foot buildings being developed by the Austin Company, an engineering/construction firm. The second project is a 56 unit condominium complex that is nearing completion. These units will be selling at approximately \$180,000 to \$230,000 each. The third project is a three office building complex which is currently being constructed by Duke Realty Investment, Incorporated. Two of the three buildings are completed and occupied. A third building will be constructed. The total project is estimated at 120,000 square feet of office space.

## **Major Initiatives**

During the past year the following goals were achieved:

1. New science labs were built and renovated and the School District expanded the band room at the High School, renovated science facilities at the Middle School and improved school facilities by providing enhanced technology and equipment.
2. The Ohio Department of Education published in 1999 its ratings of school district as "an external measure of educational excellence". When the State was considering imposing standards for possible State intervention, they used eighteen criteria to rate school districts on academic performance. Those criteria included proficiency test scores, dropout and graduation rates. Mayfield City School District met 17 of the new standards (10 percent of the state districts reached this level) and was designated "efficient".
3. At the high school level (grades 9-12), there were 157 regular courses and 37 self-contained special education courses available. Nineteen course offerings were available through the vocational education program.
4. Student success on standardized achievement tests was well above the national average in reading and math. Students in grades 5-8 participated in national math and science competitions such as the Science Olympiad. High ranking scores were attained on all State proficiency tests at grades 4, 6, 9 and 12.
5. Of the high school graduates, more than seventy-five percent have indicated they intend to pursue a four year college education and twenty percent intend to pursue a two year degree. The ACT and SAT college entrance exam scores are above national averages.
6. Approximately three percent of the high school senior class were named National Merit and National Achievement semifinalists (among the top one percent of all participants) and commended scholars (among the top five percent).
7. The School District continues effective partnerships with community businesses to provide mentoring and shadowing opportunities for high school students as well as partnerships with local universities to provide ongoing staff training and post secondary options of education for all students.
8. The high school hockey team will begin its second season of play. This program operates through the Athletic Fund and will be funded 100 percent by donations and anticipated gate receipts.

9. The Food Service Department continued to develop and implement a business plan to operate more cost effectively. Revenues have exceeded expenses for the past three fiscal year and this trend is projected to continue for the 1999/2000 fiscal year. Profits that are realized are reinvested into cafeteria operations. Food Service continues to provide hot lunches to two parochial schools, St. Francis and St. Paschal, in a program that began in fiscal year 1997.
10. Mayfield Community Education continued to provide learning opportunities for community residents. There were over 4,200 participants in 829 classes ranging from arts and crafts and computer technology to opportunities to improve your culinary skills. New programs included Toddler Jazz and Gymnastics, Auto Maintenance for the Home Mechanic, Book Nook - book and author series, Youth Theatre Camp and numerous enrichment opportunities for adults, teens and the youth of our community.

For the fifth year in a row, the Mayfield City School District received an A+ rating from the editors of Cleveland magazine. The rating is based on the following categories: K-12 pupil/teacher ratio, drop-out rate, student attendance rate, passage of fourth and ninth grade proficiency tests, percentage of teachers with a Master's Degree, graduation rate, average ACT scores, number of advanced placement courses and number of athletic and non-athletic extracurricular activities.

The Mayfield Business Education Community Foundation Alliance was established in May 1996 to provide funds for extended educational activities and projects not provided for by the general School District funds. The Alliance is funded by an annual membership drive and donations which raise over \$10,000 a year. These monies have been used to provide students with supplemental reading materials, computer equipment, guest speakers, academic achievement awards, Science Fair and other items to enrich educational opportunities.

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

## **Financial Information**

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

The School District's accounting system is organized on a "fund" basis. Each fund (and account group) is a distinct self-balancing accounting entity. Reports for general governmental operations are presented on the modified accrual basis whereby revenues are recognized when measurable and available, and expenditures are recognized when goods and services are received. Reports of the School District's proprietary operations and nonexpendable trust fund are presented on the accrual basis whereby revenues are recognized when earned and expenses when incurred.

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

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

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

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

All disbursements and transfers of cash between funds require appropriation authority from the Board. Budgets are controlled at the object account level within a function and fund. All purchase order requests must be approved by either the Superintendent or the Assistant Superintendent and certified by the Treasurer; necessary funds are then encumbered and purchase orders released to vendors. Those requests which exceed the available appropriation are rejected until additional appropriations are secured.

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

Each administrator and school principal is furnished monthly reports showing the status of the budget accounts for which they are responsible. In addition, an on line inquiry system is available at each cost center site. As an additional safeguard, all employees are covered by a blanket bond, and certain individuals in policy-making roles are covered by a separate, higher limit bond.

The basis of accounting and the various funds and account groups utilized by Mayfield City Schools are fully described in Note 2 of the financial statements. Additional information on the School District's budgetary accounting can also be found in Note 2.

**General Governmental Functions**

The following schedule presents a summary of governmental funds' revenues for the fiscal years ended June 30, 1998 and 1999, and the amount and percentage of increases and decreases in relation to the prior year's revenues.

	1998 Amount	1999 Amount	Percent of Total	Change	Percent Change
<b>Revenues</b>					
Taxes	\$27,550,070	\$30,093,607	70.20%	\$2,543,537	9.23%
Intergovernmental	7,486,052	7,980,391	18.62	494,339	6.60
Interest	929,130	1,321,389	3.08	392,259	42.22
Tuition and Fees	3,324,217	2,968,517	6.92	(355,700)	(10.70)
Extracurricular Activities	108,527	132,230	0.31	23,703	21.84
Contributions and Donations	60,710	93,798	0.22	33,088	54.50
Rentals	83,811	86,569	0.20	2,758	3.29
Miscellaneous	339,413	192,027	0.45	(147,386)	(43.42)
<b>Total Revenues</b>	<b>\$39,881,930</b>	<b>\$42,868,528</b>	<b>100.00%</b>	<b>\$2,986,598</b>	

Taxes revenue increased \$2,543,537 or 9.23 percent due to the collection of taxes on the \$7,000,000 bond issue passed May 5, 1998.



Interest revenue increased \$392,259 or 42.22 percent primarily due to two factors. First, a better than anticipated cash flow in the general fund with a higher personal property tax collection. Second, the proceeds from the \$7 million bond issue approved in May, 1998, were invested in the construction fund.

Tuition and fees decreased \$355,700 or 10.70 percent due to the State Foundation reimbursement formula for vocational and special education non-resident pupils was higher when compared to the prior fiscal year for some of the school districts in the consortium. This results in a lower excess charge to the pupils' district of residence.

Extracurricular activities increased \$23,703 or 21.84 percent primarily due to two factors. First, admissions receipts were higher with the football team having an excellent year in the regular season and post season tournament. Second, donations from the athletic boosters was higher with the first season for hockey.

Miscellaneous reflects a \$147,386 or 43.42 percent decrease due largely to the absence of any worker's compensation refund in this fiscal year compared to the prior fiscal year.

The following schedule presents a summary of governmental funds' expenditures for the fiscal years ended June 30, 1998 and 1999, and the amount and percentage of increases and decreases in relation to the prior year's expenditures.

	1998 Amount	1999 Amount	Percent of Total	Change	Percent Change
<b>Expenditures</b>					
<i>Current:</i>					
Instruction:					
Regular	\$14,140,166	\$14,775,316	33.68%	\$635,150	4.49%
Special	3,981,378	4,517,021	10.30	535,643	13.45
Vocational	1,449,278	1,611,022	3.67	161,744	11.16
Adult/Continuing	11,893	16,467	0.04	4,574	38.46
Support Services:					
Pupils	2,690,024	2,760,582	6.29	70,558	2.62
Instructional Staff	2,159,642	2,378,981	5.42	219,339	10.16
Board of Education	58,494	43,479	0.10	(15,015)	(25.67)
Administration	2,035,502	2,191,261	5.00	155,759	7.65
Fiscal	825,882	875,598	2.00	49,716	6.02
Business	183,698	196,435	0.45	12,737	6.93
Operation and					
Maintenance Of Plant	3,947,587	4,096,672	9.34	149,085	3.78
Pupil Transportation	2,195,295	2,309,613	5.26	114,318	5.21
Central	390,825	367,541	0.84	(23,284)	(5.96)
Operation of Non-					
Instructional Services	637,927	569,748	1.30	(68,179)	(10.69)
Extracurricular Activities	823,015	846,850	1.93	23,835	2.90
Capital Outlay	1,082,041	5,476,410	12.48	4,394,369	406.12
Debt Service:					
Principal Retirement	302,720	302,720	0.69	0	-
Interest and Fiscal Charges	227,396	532,451	1.21	305,055	134.15
<b>Total Expenditures</b>	<b>\$37,142,763</b>	<b>\$43,868,167</b>	<b>100.00%</b>	<b>\$6,725,404</b>	

Adult/Continuing expenditures increased \$4,574 or 38.46 percent due to increased enrollment in the vocational and community education programs.

Board of Education expenditures decreased \$15,015 or 25.67 percent due to a decrease in the liability insurance premium, as well as, a decrease in the number of board meetings held in fiscal year 1999.

Capital Outlay increased \$4,394,369 or 406.12 percent due to new construction. A \$7,000,000 bond issue was approved in May, 1998. Construction of the new science labs and renovation of the existing science facilities at the Mayfield High School was underway in fiscal year 1999. The bond proceeds were also used for renovating and expanding the band room at Mayfield High School, renovating science facilities at Mayfield Middle School and improving school facilities by providing enhanced technology and equipment.

Interest and fiscal charges increased \$305,055 or 134.15 percent due to the first interest payment on the \$7,000,000 bond issue.

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

The fund balance of the general fund increased from \$10,722,936 at June 30, 1998 to \$13,373,476 at June 30, 1999. The increase is due to an increase in real property taxes from the three year update of real property taxes as well as an increase in intergovernmental revenue.

### ***Financial Highlights - Enterprise Funds***

Food service, uniform school supplies, vocational education and adult education are classified as enterprise operations since they resemble those activities found in private industry; management periodically desires to determine the amount of profit/loss resulting from these operations that are significantly financed from user fees. In total, the enterprise funds had a net income of \$61,948 for the fiscal year ended June 30, 1999. Of the proprietary funds, the adult education enterprise fund had deficit retained earnings at June 30, 1999 of \$38,460. Management is analyzing the adult education operations to determine appropriate action to alleviate the deficit.

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

At the conclusion of fiscal year 1999, the only internal service fund carried on the financial records related to self-insurance. This fund accounts for the revenues and expenses related to the provision of vision, dental and prescription drug benefits to the School District employees. The internal service fund had retained earnings of \$72,661 at June 30, 1999 compared with retained earnings of \$40,155 at June 30, 1998, reflecting a net income of \$32,506.

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

The trust fund carried on the financial records of the School District is a memorial scholarship nonexpendable trust fund that has assets totaling \$38,546.

### **Debt Administration**

At June 30, 1999, general obligation bonds outstanding totaled \$9,654,994. During fiscal year 1999, \$6,999,994 of general obligation bonds were issued and \$295,000 of general obligation bonds were retired. As of June 30, 1999, the overall debt margin was \$83,691,709 and the unvoted debt margin was \$1,024,556. The School District maintains an "Aa3" credit rating from Moody's Investors Service, Inc. All existing bond obligations are general obligation debt backed by the full faith and credit of the School District and will be retired fully by fiscal year 2019.

### **Cash Management**

The Board has established a cash management program that expedites the collection of local and state funds through electronic fund transfers and daily deposits. Funds are deposited in local financial institutions

insured by the Federal Deposit Insurance Corporation as well as collateralized by investments in instruments issued by the United States Government or the State of Ohio. The total amount of interest earned for the year ended June 30, 1999, was \$1,402,421. Of that, \$921,578 was credited to the general fund.

Protection of the School District's deposits is provided by the Federal Deposit Insurance Corporation as well as by qualified securities pledged by the institution holding the assets. By law, financial institutions may establish a collateral pool to cover all public deposits. The face value of the pooled collateral must equal at least 110 percent of public funds deposited. Collateral is held by trustees including the Federal Reserve Board and designated third party trustees of the financial institutions.

### **Risk Management**

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

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

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

### **Pension Plans**

All School District employees are covered by the state-wide School Employees Retirement System of Ohio (SERS) or the State Teachers Retirement System (STRS). The School District's employer contributions to both systems are based on a percentage of employees' salaries. State law requires the School District to pay the employer share as determined by each retirement system. See Note 16 to the general purpose financial statements for complete details.

### **General Fixed Assets**

The general fixed assets of the Mayfield City School District are used to carry on the main education and support function of the system and are not financial resources available for expenditure. The total general fixed assets at June 30, 1999 was \$27,661,694. Such assets are accounted for at historical cost. Depreciation is not recognized on general fixed assets.

### **Independent Audit**

State statutes require the School District to be subjected to an annual examination by an independent auditor. An annual audit serves to maintain and strengthen the School District's accounting and budgetary controls. Independent auditor Jim Petro, Auditor of State, was selected to render an opinion on the School District's financial statements as of and for the year ended June 30, 1999. The opinion appears at the beginning of the financial section of this report.

Pursuant to statute, the State prescribes a uniform accounting system to standardize accounting classification and financial reporting for all governments in Ohio. The School District adopted and has been in conformance with that system beginning with its financial report for the 1992 fiscal year.

## Awards

### *GFOA Certificate of Achievement*

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Mayfield City School District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 1998. The Certificate of Achievement is the highest form of recognition in the area of governmental financial reporting.

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

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

### **Acknowledgments**

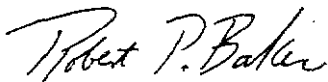
*The publication of this report is a significant step toward professionalizing the Mayfield City School District's financial reporting. It enhances the School District's accountability to the residents of the Mayfield City School District.*

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

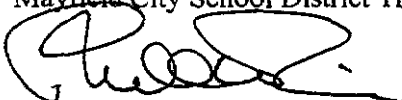
Special appreciation is expressed to the Local Government Services Division of State Auditor Jim Petro's office for assistance in planning, designing and reviewing this financial report.

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

Respectfully submitted,



Robert P. Baker  
Mayfield City School District Treasurer



Dr. Phillip G. Price  
Superintendent

**Mayfield City School District**  
*Principal Officials*  
*June 30, 1999*

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***Board of Education***

Ms. Janice G. Marquardt . . . . .	President
Mr. Paul M. Sabatino . . . . .	Vice-President
Ms. Amy R. Feran . . . . .	Member
Mr. George J. Hughes . . . . .	Member
Ms. Peg Toomey . . . . .	Member

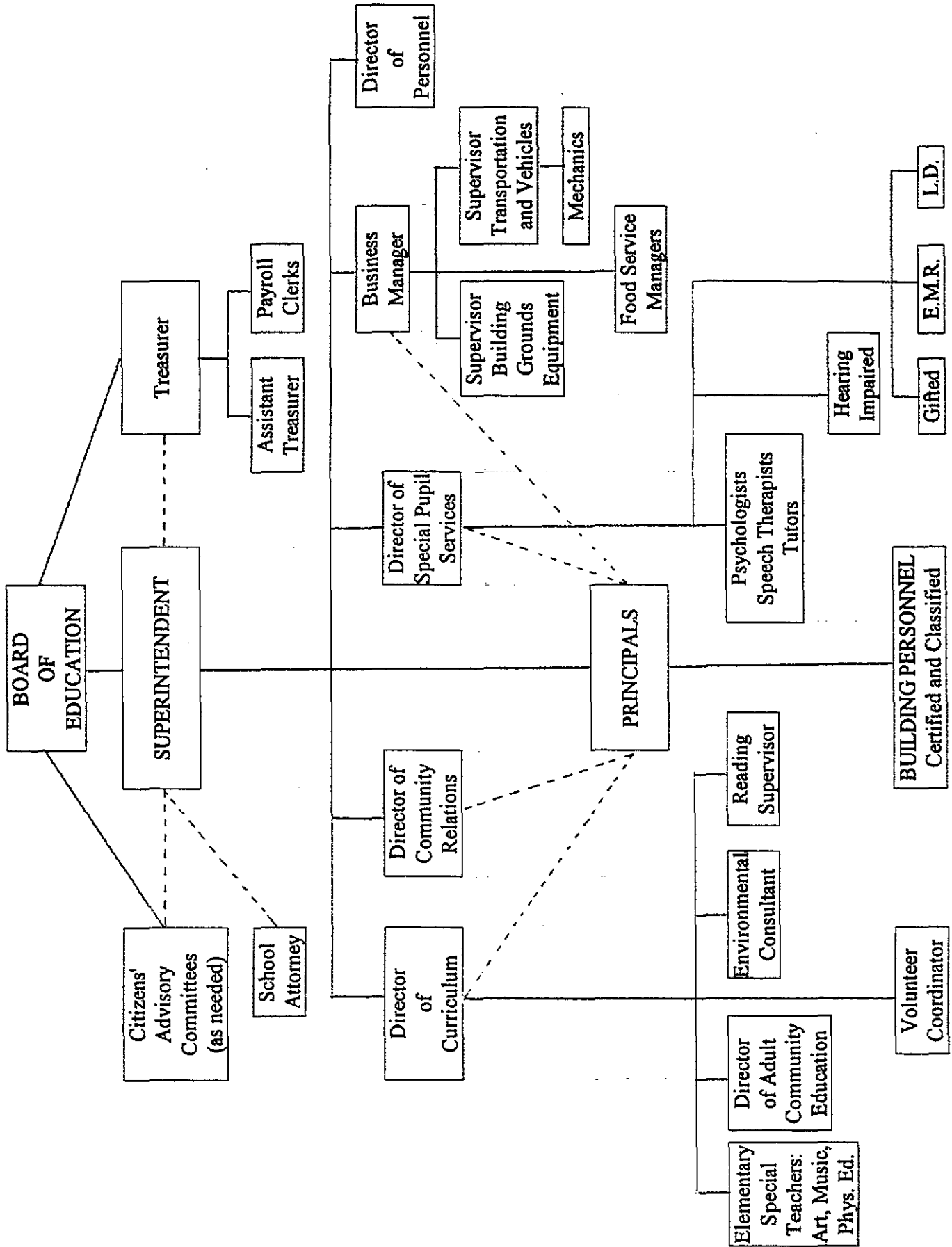
***Treasurer***

Mr. Robert P. Baker

***Administration***

Dr. Phillip G. Price . . . . .	Superintendent
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ORGANIZATIONAL CHART



# Certificate of Achievement for Excellence in Financial Reporting

Presented to

Mayfield City School  
District, Ohio

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
June 30, 1998

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.



*Cary Brueck*  
President

*Jeffrey L. Esler*  
Executive Director



# Financial Section







STATE OF OHIO  
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

Lausche Building, 12<sup>th</sup> Floor  
615 Superior Avenue, NW  
Cleveland, Ohio 44113  
Telephone 216-787-3665  
800-626-2297  
Facsimile 216-787-3361  
www.auditor.state.oh.us

**Report of Independent Accountants**

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

We have audited the accompanying general-purpose financial statements of the Mayfield City School District, Cuyahoga County, Ohio, (the District) as of and for the year ended June 30, 1999, as listed in the table of contents. These general-purpose financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these general-purpose financial statements based on our audit.

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

In our opinion, the general-purpose financial statements referred to above present fairly, in all material respects, the financial position of the District, as of June 30, 1999, and the results of its operations and the cash flows of its proprietary fund types and nonexpendable trust funds for the year then ended in conformity with generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued a report dated December 23, 1999 on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

As described in Note 3 to the accompanying financial statements, during fiscal year 1999 the District changed its method of accounting for its deferred compensation plan.

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

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

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

**JIM PETRO**  
Auditor of State

December 23, 1999

**Mayfield City School District**  
*Combined Balance Sheet*  
*All Fund Types and Account Groups*  
*June 30, 1999*

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
<b>Assets and Other Debits</b>				
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$13,336,469	\$1,737,580	\$1,134,289	\$4,978,506
Cash and Cash Equivalents in Segregated Accounts	22,165	0	0	0
Receivables:				
Taxes	28,632,785	0	730,735	489,481
Accounts	11,218	3,361	0	0
Intergovernmental	144,877	168,561	0	0
Interfund Receivable	439,461	2,550	0	0
Prepaid Items	23,617	6,926	0	0
Inventory Held for Resale	0	0	0	0
Materials and Supplies				
Inventory	198,020	0	0	0
Restricted Assets:				
Equity in Pooled Cash and Cash Equivalents	218,513	0	0	0
Fixed Assets (Net, where applicable, of Accumulated Depreciation)	0	0	0	0
<b>Other Debits</b>				
Amount Available in Debt Service Fund for Retirement of General Obligations	0	0	0	0
Amount to be Provided from General Government Resources	0	0	0	0
<b>Total Assets and Other Debits</b>	<b>\$43,027,125</b>	<b>\$1,918,978</b>	<b>\$1,865,024</b>	<b>\$5,467,987</b>

Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Totals (Memorandum Only)
Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Obligations	
\$814,296	\$109,362	\$124,683	\$0	\$0	\$22,235,185
0	0	0	0	0	22,165
0	0	0	0	0	29,853,001
172	6,757	0	0	0	21,508
34,449	0	0	0	0	347,887
0	0	0	0	0	442,011
0	0	0	0	0	30,543
14,157	0	0	0	0	14,157
3,592	0	0	0	0	201,612
0	0	0	0	0	218,513
366,817	0	0	27,661,694	0	28,028,511
0	0	0	0	1,136,658	1,136,658
0	0	0	0	10,746,548	10,746,548
<u>\$1,233,483</u>	<u>\$116,119</u>	<u>\$124,683</u>	<u>\$27,661,694</u>	<u>\$11,883,206</u>	<u>\$93,298,299</u>

(continued)

**Mayfield City School District**  
*Combined Balance Sheet*  
*All Fund Types and Account Groups (continued)*  
 June 30, 1999

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
<b>Liabilities,</b>				
<b>Fund Equity and Other Credits</b>				
<b>Liabilities</b>				
Accounts Payable	\$462,452	\$93,827	\$0	\$977,776
Accrued Wages and Benefits	2,584,027	337,736	0	0
Compensated Absences Payable	4,185	0	0	0
Interfund Payable	0	350,181	0	0
Intergovernmental Payable	920,147	83,456	0	0
Deferred Revenue	25,682,838	0	728,366	488,582
Due to Students	0	0	0	0
Accrued Interest Payable	0	0	0	6,869
Notes Payable	0	0	0	540,000
Claims Payable	0	0	0	0
Loan Payable	0	0	0	0
General Obligation Bonds Payable	0	0	0	0
<b>Total Liabilities</b>	<b>29,653,649</b>	<b>865,200</b>	<b>728,366</b>	<b>2,013,227</b>
<b>Fund Equity and Other Credits</b>				
Investment in General Fixed Assets	0	0	0	0
Retained Earnings:				
Unreserved	0	0	0	0
Fund Balance:				
Reserved for Encumbrances	1,465,713	554,344	0	2,341,126
Reserved for Inventory	198,020	0	0	0
Reserved for Contributions	0	0	0	0
Reserved for Property Taxes	2,949,947	0	2,369	899
Reserved for Budget Stabilization	218,513	0	0	0
Unreserved:				
Designated for Insurance	22,165	0	0	0
Undesignated	8,519,118	499,434	1,134,289	1,112,735
<b>Total Fund Equity and Other Credits</b>	<b>13,373,476</b>	<b>1,053,778</b>	<b>1,136,658</b>	<b>3,454,760</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$43,027,125</b>	<b>\$1,918,978</b>	<b>\$1,865,024</b>	<b>\$5,467,987</b>

See accompanying notes to the general purpose financial statements

Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Totals (Memorandum Only)
Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Obligations	
\$14,327	\$0	\$0	\$0	\$0	\$1,548,382
231,391	0	0	0	0	3,153,154
113,828	0	0	0	1,853,810	1,971,823
89,280	0	2,550	0	0	442,011
99,602	0	0	0	366,682	1,469,887
7,344	0	0	0	0	26,907,130
0	0	83,587	0	0	83,587
0	0	0	0	0	6,869
0	0	0	0	0	540,000
0	43,458	0	0	0	43,458
0	0	0	0	7,720	7,720
0	0	0	0	9,654,994	9,654,994
<u>555,772</u>	<u>43,458</u>	<u>86,137</u>	<u>0</u>	<u>11,883,206</u>	<u>45,829,015</u>
0	0	0	27,661,694	0	27,661,694
677,711	72,661	0	0	0	750,372
0	0	0	0	0	4,361,183
0	0	0	0	0	198,020
0	0	35,585	0	0	35,585
0	0	0	0	0	2,953,215
0	0	0	0	0	218,513
0	0	0	0	0	22,165
0	0	2,961	0	0	11,268,537
<u>677,711</u>	<u>72,661</u>	<u>38,546</u>	<u>27,661,694</u>	<u>0</u>	<u>47,469,284</u>
<u>\$1,233,483</u>	<u>\$116,119</u>	<u>\$124,683</u>	<u>\$27,661,694</u>	<u>\$11,883,206</u>	<u>\$93,298,299</u>

**Mayfield City School District**  
*Combined Statement of Revenues, Expenditures  
and Changes in Fund Balances  
All Governmental Fund Types  
For the Fiscal Year Ended June 30, 1999*

	General	Special Revenue	Debt Service
<b>Revenues</b>			
Taxes	\$28,894,202	50	\$719,935
Intergovernmental	5,048,047	2,678,991	85,665
Interest	921,578	51,570	58,672
Tuition and Fees	680,999	2,228,846	0
Extracurricular Activities	0	132,230	0
Contributions and Donations	178	93,620	0
Rentals	86,569	0	0
Miscellaneous	99,803	90,220	2,004
<b>Total Revenues</b>	<b>35,731,376</b>	<b>5,275,477</b>	<b>866,276</b>
<b>Expenditures</b>			
<b>Current:</b>			
<b>Instruction:</b>			
Regular	14,670,343	104,973	0
Special	3,019,845	1,497,176	0
Vocational	922,987	688,035	0
Adult/Continuing	0	16,467	0
<b>Support Services:</b>			
Pupils	2,070,613	689,969	0
Instructional Staff	1,751,175	627,806	0
Board of Education	43,479	0	0
Administration	1,896,143	295,118	0
Fiscal	837,878	37,720	0
Business	196,435	0	0
Operation and Maintenance of Plant	3,999,565	97,107	0
Pupil Transportation	2,308,425	1,188	0
Central	339,929	26,852	760
<b>Operation of Non-Instructional Services</b>			
Services	5,593	564,155	0
Extracurricular Activities	504,033	342,817	0
Capital Outlay	320,006	105,106	0
<b>Debt Service:</b>			
Principal Retirement	0	0	302,720
Interest and Fiscal Charges	0	0	317,744
<b>Total Expenditures</b>	<b>32,886,449</b>	<b>5,094,489</b>	<b>621,224</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>2,844,927</b>	<b>180,988</b>	<b>245,052</b>
<b>Other Financing Sources (Uses)</b>			
Proceeds of Bonds	0	0	0
Proceeds of Notes	0	0	0
Proceeds from Sale of Fixed Assets	8,833	0	0
Operating Transfers In	0	32,890	0
Operating Transfers Out	(167,073)	(12,773)	(148,347)
<b>Total Other Financing Sources (Uses)</b>	<b>(158,240)</b>	<b>20,117</b>	<b>(148,347)</b>
<b>Excess of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses</b>	<b>2,686,687</b>	<b>201,105</b>	<b>96,705</b>
<b>Fund Balances Beginning of Year (Restated - See Note 4)</b>	<b>10,722,936</b>	<b>852,673</b>	<b>1,039,953</b>
Decrease in Reserve for Inventory	(36,147)	0	0
<b>Fund Balances End of Year</b>	<b>\$13,373,476</b>	<b>\$1,053,778</b>	<b>\$1,136,658</b>

See accompanying notes to the general purpose financial statements

Capital Projects	Totals (Memorandum Only)
\$479,470	\$30,093,607
167,688	7,980,391
348,241	1,380,061
0	2,909,845
0	132,230
0	93,798
0	86,569
0	192,027
<u>995,399</u>	<u>42,868,528</u>
0	14,775,316
0	4,517,021
0	1,611,022
0	16,467
0	2,760,582
0	2,378,981
0	43,479
0	2,191,261
0	875,598
0	196,435
0	4,096,672
0	2,309,613
0	367,541
0	569,748
0	846,850
5,051,298	5,476,410
0	302,720
214,707	532,451
<u>5,266,005</u>	<u>43,868,167</u>
<u>(4,270,606)</u>	<u>(999,639)</u>
7,021,800	7,021,800
16,520	16,520
0	8,833
295,303	328,193
0	(328,193)
<u>7,333,623</u>	<u>8,833</u>
3,063,017	6,047,514
391,743	13,007,305
0	(36,147)
<u>\$3,454,760</u>	<u>\$19,018,672</u>

**Mayfield City School District**  
**Combined Statement of Revenues, Expenditures and**  
**Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual**  
**All Governmental Fund Types**  
**For the Fiscal Year Ended June 30, 1999**

	General Fund		Variance Favorable (Unfavorable)
	Revised Budget	Actual	
<b>Revenues</b>			
Taxes	\$28,024,920	\$28,024,920	\$0
Intergovernmental	5,048,047	5,048,047	0
Interest	921,578	921,578	0
Tuition and Fees	675,292	675,292	0
Extracurricular Activities	0	0	0
Contributions and Donations	178	178	0
Rentals	87,328	87,328	0
Miscellaneous	101,784	101,784	0
<b>Total Revenues</b>	<b>34,859,127</b>	<b>34,859,127</b>	<b>0</b>
<b>Expenditures</b>			
Current:			
Instruction:			
Regular	15,243,522	15,131,587	111,935
Special	3,221,995	3,205,999	15,996
Vocational	1,083,583	1,082,892	691
Adult/Continuing	0	0	0
Support Services:			
Pupils	2,095,638	2,076,758	18,880
Instructional Staff	1,883,180	1,860,079	23,101
Board of Education	56,108	42,981	13,127
Administration	1,936,954	1,916,474	20,480
Fiscal	868,950	866,388	2,562
Business	211,402	205,353	6,049
Operation and Maintenance of Plant	4,057,135	3,988,611	68,524
Pupil Transportation	2,668,404	2,398,165	270,239
Central	397,225	361,281	35,944
Operation of Non-Instructional Services	5,548	5,548	0
Extracurricular Activities	497,471	494,956	2,515
Capital Outlay	838,839	831,799	7,040
Debt Service:			
Principal Retirement	0	0	0
Interest and Fiscal Charges	0	0	0
<b>Total Expenditures</b>	<b>35,065,954</b>	<b>34,468,871</b>	<b>597,083</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(206,827)</b>	<b>390,256</b>	<b>597,083</b>
<b>Other Financing Sources (Uses)</b>			
Proceeds of Bonds	0	0	0
Proceeds of Notes	0	0	0
Proceeds from Sale of Fixed Assets	8,833	8,833	0
Advances In	1,204,872	1,204,872	0
Advances Out	(1,214,152)	(1,095,739)	118,413
Operating Transfers In	0	0	0
Operating Transfers Out	(168,688)	(167,073)	1,615
<b>Total Other Financing Sources (Uses)</b>	<b>(169,135)</b>	<b>(49,107)</b>	<b>120,028</b>
<b>Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses</b>	<b>(375,962)</b>	<b>341,149</b>	<b>717,111</b>
<b>Fund Balances Beginning of Year</b>	<b>9,637,050</b>	<b>9,637,050</b>	<b>0</b>
Prior Year Encumbrances Appropriated	1,486,898	1,486,898	0
<b>Fund Balances End of Year</b>	<b>\$10,747,986</b>	<b>\$11,465,097</b>	<b>\$717,111</b>



Special Revenue Funds			Debt Service Fund		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$0	\$0	\$0	\$718,207	\$718,207	\$0
2,827,477	2,833,039	5,562	85,665	85,665	0
51,570	51,570	0	58,672	58,672	0
2,113,322	2,113,322	0	0	0	0
132,230	132,230	0	0	0	0
93,512	93,512	0	0	0	0
0	0	0	0	0	0
91,179	91,179	0	2,004	2,004	0
5,309,290	5,314,852	5,562	864,548	864,548	0
192,796	120,293	72,503	0	0	0
1,639,074	1,603,715	35,359	0	0	0
692,732	680,462	12,270	0	0	0
18,318	16,491	1,827	0	0	0
732,327	684,801	47,526	0	0	0
686,161	630,093	56,068	0	0	0
0	0	0	0	0	0
309,562	306,507	3,055	0	0	0
42,086	42,086	0	0	0	0
0	0	0	0	0	0
127,010	102,176	24,834	0	0	0
36,856	29,118	7,738	0	0	0
31,435	30,769	666	7,500	760	6,740
761,825	750,133	11,692	0	0	0
399,068	372,338	26,730	0	0	0
292,991	292,757	234	0	0	0
0	0	0	7,302,720	7,302,720	0
0	0	0	562,530	504,411	58,119
5,962,241	5,661,739	300,502	7,872,750	7,807,891	64,859
(652,951)	(346,887)	306,064	(7,008,202)	(6,943,343)	64,859
0	0	0	7,021,800	7,021,800	0
0	0	0	16,520	16,520	0
0	0	0	0	0	0
761,239	761,239	0	0	0	0
(595,507)	(572,222)	23,285	0	0	0
32,890	32,890	0	0	0	0
(21,673)	(12,773)	8,900	0	0	0
176,949	209,134	32,185	7,038,320	7,038,320	0
(476,002)	(137,753)	338,249	30,118	94,977	64,859
1,002,014	1,002,014	0	1,039,312	1,039,312	0
231,822	231,822	0	0	0	0
\$757,834	\$1,096,083	\$338,249	\$1,069,430	\$1,134,289	\$64,859

(continued)

**Mayfield City School District**  
**Combined Statement of Revenues, Expenditures and**  
**Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual**  
**All Governmental Fund Types (continued)**  
**For the Fiscal Year Ended June 30, 1999**

	Capital Projects Funds		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Taxes	\$479,209	\$479,209	\$0
Intergovernmental	167,688	167,688	0
Interest	348,241	348,241	0
Tuition and Fees	0	0	0
Extracurricular Activities	0	0	0
Contributions and Donations	0	0	0
Rentals	0	0	0
Miscellaneous	0	0	0
<b>Total Revenues</b>	<b>995,138</b>	<b>995,138</b>	<b>0</b>
<b>Expenditures</b>			
<b>Current:</b>			
<b>Instruction:</b>			
Regular	48,434	29,682	18,752
Special	0	0	0
Vocational	0	0	0
Adult/Continuing	0	0	0
<b>Support Services:</b>			
Pupils	0	0	0
Instructional Staff	0	0	0
Board of Education	0	0	0
Administration	1,400	0	1,400
Fiscal	0	0	0
Business	1,400	0	1,400
Operation and Maintenance of Plant	2,035	2,035	.0
Pupil Transportation	0	0	0
Central	1,401	0	1,401
Operation of Non-Instructional Services	0	0	0
Extracurricular Activities	0	0	0
Capital Outlay	8,366,790	7,370,384	996,406
<b>Debt Service:</b>			
Principal Retirement	650,000	650,000	0
Interest and Fiscal Charges	26,465	26,000	465
<b>Total Expenditures</b>	<b>9,097,925</b>	<b>8,078,101</b>	<b>1,019,824</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(8,102,787)</b>	<b>(7,082,963)</b>	<b>1,019,824</b>
<b>Other Financing Sources (Uses)</b>			
Proceeds of Bonds	0	0	0
Proceeds of Notes	7,540,000	7,540,000	0
Proceeds from Sale of Fixed Assets	0	0	0
Advances In	0	0	0
Advances Out	(345,000)	(345,000)	0
Operating Transfers In	146,956	146,956	0
Operating Transfers Out	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<b>7,341,956</b>	<b>7,341,956</b>	<b>0</b>
<b>Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses</b>	<b>(760,831)</b>	<b>258,993</b>	<b>1,019,824</b>
<b>Fund Balances Beginning of Year</b>	<b>1,143,599</b>	<b>1,143,599</b>	<b>0</b>
<b>Prior Year Encumbrances Appropriated</b>	<b>269,390</b>	<b>269,390</b>	<b>0</b>
<b>Fund Balances End of Year</b>	<b>\$652,158</b>	<b>\$1,671,982</b>	<b>\$1,019,824</b>

See accompanying notes to the general purpose financial statements

Totals (Memorandum Only)		
Revised Budget	Actual	Variance Favorable (Unfavorable)
\$29,222,336	\$29,222,336	\$0
8,128,877	8,134,439	5,562
1,380,061	1,380,061	0
2,788,614	2,788,614	0
132,230	132,230	0
93,690	93,690	0
87,328	87,328	0
194,967	194,967	0
<u>42,028,103</u>	<u>42,033,665</u>	<u>5,562</u>
15,484,752	15,281,562	203,190
4,861,069	4,809,714	51,355
1,776,315	1,763,354	12,961
18,318	16,491	1,827
2,827,965	2,761,559	66,406
2,569,341	2,490,172	79,169
56,108	42,981	13,127
2,247,916	2,222,981	24,935
911,036	908,474	2,562
212,802	205,353	7,449
4,186,180	4,092,822	93,358
2,705,260	2,427,283	277,977
437,561	392,810	44,751
767,373	755,681	11,692
896,539	867,294	29,245
9,498,620	8,494,940	1,003,680
7,952,720	7,952,720	0
588,995	530,411	58,584
<u>57,998,870</u>	<u>56,016,602</u>	<u>1,982,268</u>
<u>(15,970,767)</u>	<u>(13,982,937)</u>	<u>1,987,830</u>
7,021,800	7,021,800	0
7,556,520	7,556,520	0
8,833	8,833	0
1,966,111	1,966,111	0
(2,154,659)	(2,012,961)	141,698
179,846	179,846	0
(190,361)	(179,846)	10,515
<u>14,388,090</u>	<u>14,540,303</u>	<u>152,213</u>
(1,582,677)	557,366	2,140,043
12,821,975	12,821,975	0
1,988,110	1,988,110	0
<u>\$13,227,408</u>	<u>\$15,367,451</u>	<u>\$2,140,043</u>

**Mayfield City School District**  
*Combined Statement of Revenues,  
Expenses and Changes in Retained Earnings/Fund Balance  
All Proprietary Fund Types and Similar Trust Fund  
For the Fiscal Year Ended June 30, 1999*

	Proprietary Fund Types		Fiduciary Fund Type	Totals (Memorandum Only)
	Enterprise	Internal Service	Nonexpendable Trust	
<b>Operating Revenues</b>				
Tuition	\$1,270,258	\$0	\$0	\$1,270,258
Sales	977,856	0	0	977,856
Charges for Services	53,483	521,869	0	575,352
Interest	0	0	1,968	1,968
Contributions and Donations	0	0	50	50
Miscellaneous	74,316	14,141	0	88,457
<i>Total Operating Revenues</i>	<u>2,375,913</u>	<u>536,010</u>	<u>2,018</u>	<u>2,913,941</u>
<b>Operating Expenses</b>				
Salaries	1,663,604	0	2,600	1,666,204
Fringe Benefits	456,268	0	0	456,268
Purchased Services	230,483	10,474	0	240,957
Materials and Supplies	597,608	0	0	597,608
Cost of Sales	327,290	0	0	327,290
Depreciation	50,888	0	0	50,888
Claims	0	496,522	0	496,522
Other	22,742	0	0	22,742
<i>Total Operating Expenses</i>	<u>3,348,883</u>	<u>506,996</u>	<u>2,600</u>	<u>3,858,479</u>
<i>Operating Income (Loss)</i>	<u>(972,970)</u>	<u>29,014</u>	<u>(582)</u>	<u>(944,538)</u>
<b>Non-Operating Revenues</b>				
Federal Donated Commodities	27,928	0	0	27,928
Interest	16,900	3,492	0	20,392
Operating Grants	990,090	0	0	990,090
<i>Total Non-Operating Revenues</i>	<u>1,034,918</u>	<u>3,492</u>	<u>0</u>	<u>1,038,410</u>
<i>Net Income (Loss)</i>	<u>61,948</u>	<u>32,506</u>	<u>(582)</u>	<u>93,872</u>
<i>Retained Earnings/Fund Balance Beginning of Year</i>	<u>615,763</u>	<u>40,155</u>	<u>39,128</u>	<u>695,046</u>
<i>Retained Earnings/Fund Balance End of Year</i>	<u>\$677,711</u>	<u>\$72,661</u>	<u>\$38,546</u>	<u>\$788,918</u>

See accompanying notes to the general purpose financial statements

**Mayfield City School District**  
**Combined Statement of Cash Flows**  
*All Proprietary Fund Types and Similar Trust Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Proprietary Fund Types		Fiduciary Fund Type	Totals (Memorandum Only)
	Enterprise	Internal Service	Nonexpendable Trust	
<i>Increase (Decrease) in Cash and Cash Equivalents</i>				
<b>Cash Flows from Operating Activities</b>				
Cash Received from Customers	\$1,031,339	\$0	\$0	\$1,031,339
Cash Received from Quasi-External Transactions with Other Funds	0	521,869	0	521,869
Cash Received from Tuition Payments	1,261,767	0	0	1,261,767
Cash Received from Contributions and Donations	0	0	50	50
Cash Received from Other Operating Sources	74,144	8,299	0	82,443
Cash Payments to Suppliers for Goods and Services	(1,116,380)	(10,474)	0	(1,126,854)
Cash Payments to Employees for Services	(1,642,502)	0	0	(1,642,502)
Cash Payments for Employee Benefits	(449,914)	0	0	(449,914)
Cash Payments for Claims	0	(488,098)	0	(488,098)
Cash Payments for Other Operating Expenses	(22,742)	0	(2,600)	(25,342)
<i>Net Cash Provided by (Used for) Operating Activities</i>	<u>(864,288)</u>	<u>31,596</u>	<u>(2,550)</u>	<u>(835,242)</u>
<b>Cash Flows from Noncapital Financing Activities</b>				
Operating Grants Received	991,581	0	0	991,581
Advances In	336,700	0	0	336,700
Advances Out	(289,600)	0	0	(289,600)
<i>Net Cash Provided by Noncapital Financing Activities</i>	<u>1,038,681</u>	<u>0</u>	<u>0</u>	<u>1,038,681</u>
<b>Cash Flows from Capital and Related Financing Activities</b>				
Payments for Capital Acquisitions	(58,810)	0	0	(58,810)
<b>Cash Flows from Investing Activities</b>				
Interest on Investments	16,900	3,492	1,968	22,360
<i>Net Increase (Decrease) in Cash and Cash Equivalents</i>	132,483	35,088	(582)	166,989
<i>Cash and Cash Equivalents Beginning of Year</i>	<u>681,813</u>	<u>74,274</u>	<u>39,128</u>	<u>795,215</u>
<i>Cash and Cash Equivalents End of Year</i>	<u>\$814,296</u>	<u>\$109,362</u>	<u>\$38,546</u>	<u>\$962,204</u>

(continued)

**Mayfield City School District**  
**Combined Statement of Cash Flows**  
*All Proprietary Fund Types and Similar Trust Fund (continued)*  
*For the Fiscal Year Ended June 30, 1999*

	Proprietary Fund Types		Fiduciary Fund Type	Totals (Memorandum Only)
	Enterprise	Internal Service	Nonexpendable Trust	
<i>Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:</i>				
<i>Operating Income (Loss)</i>	(\$972,970)	\$29,014	(\$582)	(\$944,538)
<i>Adjustments:</i>				
Depreciation	50,888	0	0	50,888
Donated Commodities Used During Year	27,928	0	0	27,928
Interest	0	0	(1,968)	(1,968)
<i>(Increase) Decrease in Assets:</i>				
Accounts Receivable	(172)	(5,842)	0	(6,014)
Intergovernmental Receivable	(8,491)	0	0	(8,491)
Inventory Held for Resale	(1,220)	0	0	(1,220)
Materials and Supplies Inventory	(1,668)	0	0	(1,668)
<i>Increase (Decrease) in Liabilities:</i>				
Accounts Payable	8,919	0	0	8,919
Accrued Wages and Benefits	21,285	0	0	21,285
Compensated Absences Payable	765	0	0	765
Intergovernmental Payable	10,448	0	0	10,448
Claims Payable	0	8,424	0	8,424
<i>Total Adjustments</i>	108,682	2,582	(1,968)	109,296
<i>Net Cash Provided by (Used for) Operating Activities</i>	(\$864,288)	\$31,596	(\$2,550)	(\$835,242)

*Reconciliation of Cash and Cash Equivalents of Nonexpendable Trust Fund to Balance Sheet:*

Cash and Cash Equivalents - All Fiduciary Funds	\$124,683
Cash and Cash Equivalents - Agency Funds	(86,137)
Cash and Cash Equivalents - Nonexpendable Trust Fund	\$38,546

See accompanying notes to the general purpose financial statements

**Mayfield City School District**  
*Combined Statement of Revenues, Expenses and  
 Changes in Fund Equity - Budget (Non-GAAP Basis) and Actual  
 All Proprietary Fund Types and Similar Trust Fund  
 For the Fiscal Year Ended June 30, 1999*

	Enterprise Funds		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Tuition	\$1,261,767	\$1,261,767	\$0
Sales	977,856	977,856	0
Charges for Services	53,483	53,483	0
Interest	16,900	16,900	0
Contributions and Donations	0	0	0
Miscellaneous	74,144	74,144	0
Operating Grants	991,581	991,581	0
<i>Total Revenues</i>	<u>3,375,731</u>	<u>3,375,731</u>	<u>0</u>
<b>Expenses</b>			
Salaries	1,706,680	1,642,502	64,178
Fringe Benefits	478,270	449,914	28,356
Purchased Services	286,853	233,259	53,594
Materials and Supplies	952,460	933,596	18,864
Claims	0	0	0
Capital Outlay	188,932	183,107	5,825
Other	23,067	22,792	275
<i>Total Expenses</i>	<u>3,636,262</u>	<u>3,465,170</u>	<u>171,092</u>
<i>Excess of Revenues Over (Under) Expenses</i>	(260,531)	(89,439)	171,092
Advances In	336,700	336,700	0
Advances Out	(289,600)	(289,600)	0
<i>Excess of Revenues Over (Under) Expenses and Advances</i>	(213,431)	(42,339)	171,092
<i>Fund Equity Beginning of Year</i>	591,566	591,566	0
Prior Year Encumbrances Appropriated	90,247	90,247	0
<i>Fund Equity End of Year</i>	<u>\$468,382</u>	<u>\$639,474</u>	<u>\$171,092</u>

(continued)

**Mayfield City School District**  
**Combined Statement of Revenues, Expenses and**  
**Changes in Fund Equity - Budget (Non-GAAP Basis) and Actual**  
**All Proprietary Fund Types and Similar Trust Fund (continued)**  
**For the Fiscal Year Ended June 30, 1999**

	Internal Service Fund		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Tuition	\$0	\$0	\$0
Sales	0	0	0
Charges for Services	521,869	521,869	0
Interest	3,492	3,492	0
Contributions and Donations	0	0	0
Miscellaneous	8,299	8,299	0
Operating Grants	0	0	0
<b>Total Revenues</b>	<b>533,660</b>	<b>533,660</b>	<b>0</b>
<b>Expenses</b>			
Salaries	0	0	0
Fringe Benefits	0	0	0
Purchased Services	10,474	10,474	0
Materials and Supplies	0	0	0
Claims	507,962	488,098	19,864
Capital Outlay	0	0	0
Other	0	0	0
<b>Total Expenses</b>	<b>518,436</b>	<b>498,572</b>	<b>19,864</b>
<b>Excess of Revenues Over (Under) Expenses</b>	<b>15,224</b>	<b>35,088</b>	<b>19,864</b>
Advances In	0	0	0
Advances Out	0	0	0
<b>Excess of Revenues Over (Under) Expenses and Advances</b>	<b>15,224</b>	<b>35,088</b>	<b>19,864</b>
<b>Fund Equity Beginning of Year</b>	<b>74,274</b>	<b>74,274</b>	<b>0</b>
Prior Year Encumbrances Appropriated	0	0	0
<b>Fund Equity End of Year</b>	<b>\$89,498</b>	<b>\$109,362</b>	<b>\$19,864</b>

See accompanying notes to the general purpose financial statements



Nonexpendable Trust Fund			Totals (Memorandum Only)		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$0	\$0	\$0	\$1,261,767	\$1,261,767	\$0
0	0	0	977,856	977,856	0
0	0	0	575,352	575,352	0
1,968	1,968	0	22,360	22,360	0
50	50	0	50	50	0
0	0	0	82,443	82,443	0
0	0	0	991,581	991,581	0
<u>2,018</u>	<u>2,018</u>	<u>0</u>	<u>3,911,409</u>	<u>3,911,409</u>	<u>0</u>
0	0	0	1,706,680	1,642,502	64,178
0	0	0	478,270	449,914	28,356
685	0	685	298,012	243,733	54,279
0	0	0	952,460	933,596	18,864
0	0	0	507,962	488,098	19,864
0	0	0	188,932	183,107	5,825
2,850	2,600	250	25,917	25,392	525
<u>3,535</u>	<u>2,600</u>	<u>935</u>	<u>4,158,233</u>	<u>3,966,342</u>	<u>191,891</u>
(1,517)	(582)	935	(246,824)	(54,933)	191,891
0	0	0	336,700	336,700	0
0	0	0	(289,600)	(289,600)	0
(1,517)	(582)	935	(199,724)	(7,833)	191,891
39,128	39,128	0	704,968	704,968	0
0	0	0	90,247	90,247	0
<u>\$37,611</u>	<u>\$38,546</u>	<u>\$935</u>	<u>\$595,491</u>	<u>\$787,382</u>	<u>\$191,891</u>

**Mayfield City School District**  
*Notes to the General Purpose Financial Statements*  
*For the Fiscal Year Ended June 30, 1999*

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

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

The School District operates under a locally-elected five-member Board form of government and provides educational services as mandated by State and/or federal agencies. The Board of Education controls the School District's nine instructional/support facilities staffed by 179 classified employees, 256 certificated full-time teaching personnel, and 35 administrators who provide services to 4,033 students and other community members.

*Reporting Entity*

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

Non-public Schools - Within the School District boundaries, there are various non-public schools. Current State legislature provides funding to these non-public schools. These monies are received and disbursed on behalf of the non-public school by the treasurer of the School District, as directed by the non-public school. The activity of these State monies by the School District is reflected in a special revenue fund for financial reporting purposes.

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

The School District is associated with the Mayfield Area Recreation Council and the Ohio Schools' Council Association, jointly governed organizations, and the Ohio School Boards Association Workers' Compensation Group Rating Program, an insurance purchasing pool. These organizations are presented in Notes 9 and 10 to the general purpose financial statements.

**Mayfield City School District**  
*Notes to the General Purpose Financial Statements*  
*For the Fiscal Year Ended June 30, 1999*

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

The financial statements of the School District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The School District also applies Financial Accounting Standards Board (FASB) statements and interpretations issued on or before November 30, 1989, to its proprietary activities provided they do not conflict with or contradict GASB pronouncements. The more significant of the School District's accounting policies are described below.

***A. Basis Of Presentation - Fund Accounting***

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

A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations. An account group is a financial reporting device designed to provide accountability for certain assets and liabilities not recorded in the funds because they do not directly affect net expendable available financial resources.

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

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

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

***Special Revenue Funds*** Special revenue funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditure for specified purposes.

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

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

**Mayfield City School District**  
*Notes to the General Purpose Financial Statements*  
*For the Fiscal Year Ended June 30, 1999*

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**Proprietary Fund Types** Proprietary funds are used to account for the School District's ongoing activities which are similar to those found in the private sector. The following are the School District's proprietary fund types:

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

**Internal Service Fund** The internal service fund accounts for the financing of services provided by one department or agency to other departments or agencies of the School District on a cost reimbursement basis.

**Fiduciary Fund Types** Fiduciary funds are used to account for assets held by the School District in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds. The School District's fiduciary funds are nonexpendable trust and agency funds. Nonexpendable trust funds are accounted for in essentially the same manner as proprietary funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

**Account Groups** To make a clear distinction between fixed assets related to specific funds and those of general government, and between long-term liabilities related to specific funds and those of a general nature, the following account groups are used:

**General Fixed Assets Account Group** This account group is established to account for all fixed assets of the School District, other than those accounted for in the proprietary or trust funds.

**General Long-Term Obligations Account Group** This account group is established to account for all long-term obligations of the School District except those accounted for in the proprietary or trust funds.

**B. Measurement Focus and Basis of Accounting**

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

All proprietary funds and nonexpendable trust 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 balance sheet. Fund equity (i.e., net total assets) is segregated into contributed capital and retained earnings components. Proprietary funds and the nonexpendable trust fund operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in net total assets.

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

**Mayfield City School District**  
*Notes to the General Purpose Financial Statements*  
*For the Fiscal Year Ended June 30, 1999*

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

In applying the susceptible to accrual concept under the modified accrual basis, the following revenue sources are deemed both measurable and available: interest, tuition, grants, and student fees.

The School District reports deferred revenues on its combined balance sheet. Deferred revenues arise when a potential revenue does not meet both the measurable and available criteria for recognition in the current period. In the subsequent period, when both revenue recognition criteria are met, the liability for deferred revenue is removed from the combined balance sheet and revenue is recognized. Property taxes measurable as of June 30, 1999 and delinquent property taxes, whose availability is indeterminable and which are intended to finance fiscal year 2000 operations, have been recorded as deferred revenue.

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

The accrual basis of accounting is utilized for reporting purposes by the proprietary fund types and the nonexpendable trust fund. Revenues are recognized when they are earned, and expenses are recognized when they are incurred. The fair value of donated commodities used during the year is reported in the operating statement as an expense with a like amount reported as donated commodities revenue. Unused donated commodities are reported as deferred revenue.

***C. Budgetary Data***

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

***Tax Budget*** Prior to January 15, the Superintendent and Treasurer submit to the Board of Education a proposed operating budget for the fiscal year commencing the following July 1. The budget includes proposed expenditures and the means of financing for all funds. Public hearings are publicized and conducted to obtain taxpayers' comments. The express purpose of this budget document is to reflect the need for existing (or increased) tax rates. By no later than January 20, the Board-adopted budget is filed with the Cuyahoga County Budget Commission for rate determination.

***Estimated Resources*** By April 1, the Board of Education accepts, by formal resolution, the tax rates as determined by the Budget Commission and receives the Commission's certificate of estimated resources which states the projected revenue of each fund. Prior to June 30, the School District must revise its budget

**Mayfield City School District**  
*Notes to the General Purpose Financial Statements*  
*For the Fiscal Year Ended June 30, 1999*

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so that total contemplated expenditures from any fund during the ensuing year will not exceed the amount stated in the certificate of estimated resources. The revised budget then serves as the basis for the appropriation measure. On or about July 1, the certificate is amended to include any unencumbered cash balances from the preceding year. The certificate may be further amended during the year if projected increases or decreases in revenue are identified by the School District Treasurer. The amounts reported in the budgetary statement reflect the amounts in the final amended certificate issued during fiscal year 1999.

**Appropriations** Upon receipt from the County Auditor of an amended certificate of estimated resources based on final assessed values and tax rates or a certificate saying no new certificate is necessary, the annual appropriation resolution is enacted by the Board of Education at the fund, function, and object level of expenditures. Prior to the passage of the annual appropriation measure, the Board may pass a temporary appropriation measure to meet the ordinary expenses of the School District. The appropriation resolution, by fund, must be within the estimated resources as certified by the County Budget Commission. Any revisions that alter the total of any fund appropriation or alter total function appropriations within a fund, or alter object appropriations within functions, must be approved by the Board of Education. The Board may pass supplemental fund appropriations so long as the total appropriations by fund does not exceed the amounts set forth in the most recent certificate of estimated resources. During the year, several supplemental appropriations were legally enacted; however, none of these amendments were significant. The budget figures which appear in the statements of budgetary comparisons represent the final appropriation amounts, including all supplemental appropriations. Formal budgetary integration is employed as a management control device during the year for all funds consistent with statutory provisions.

**Encumbrances** As part of formal budgetary control, purchase orders, contracts and other commitments for the expenditure of monies are recorded as the equivalent of expenditures on the non-GAAP budgetary basis in order to reserve that portion of the applicable appropriation and to determine and maintain legal compliance. Encumbrances plus expenditures may not legally exceed appropriations at the legal level of control. On the GAAP basis, encumbrances outstanding at fiscal year end are reported as a reservation of fund balance for subsequent-year expenditures for governmental funds and reported in the notes to the financial statements for proprietary funds.

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

***D. Cash and Cash Equivalents***

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

The School District uses the Ohio Schools' Council to serve as a claim servicer for its fleet self insurance program. The balance of this account is presented on the combined balance sheet as "cash and cash equivalents in segregated accounts" and represents deposits.

During fiscal year 1999, investments were limited to manuscript bonds and STAROhio, the State Treasurer's Investment Pool. These investments are reported at fair value which is based on quoted market prices.

**Mayfield City School District**  
*Notes to the General Purpose Financial Statements*  
*For the Fiscal Year Ended June 30, 1999*

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STAROhio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAROhio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's share price which is the price the investment could be sold for on June 30, 1999.

Following Ohio statutes, the Board of Education has, by resolution, specified the funds to receive an allocation of interest. Interest revenue credited to the general fund during fiscal year 1999 amounted to \$921,578, which includes \$123,357 assigned from other School District funds.

For purposes of the combined statement of cash flows and for presentation on the combined balance sheet, investments of the cash management pool and investments with an original maturity of three months or less at the time they are purchased by the School District are considered to be cash equivalents. Investments with an original maturity of more than three months that are not made from the pool are considered to be investments.

***E. Restricted Assets***

Restricted assets in the general fund are cash and cash equivalents whose use is limited by legal requirements. Restricted assets represent amounts required by statute to be set-aside by the School District to create a reserve for budget stabilization. See Note 23 for the calculation of the year-end restricted asset balance and the corresponding fund balance reserves.

***F. Inventory***

Inventories of governmental funds are stated at cost while inventories of proprietary funds are stated at the lower of cost or market. For all funds, cost is determined on a first-in, first-out basis. Inventory in governmental funds consists of expendable supplies held for consumption. The cost of inventory items is recorded as an expenditure in the governmental fund types when purchased. Reported material and supplies inventory is equally offset by a fund balance reserve in the governmental funds which indicates that it does not constitute available spendable resources even though it is a component of net current assets. Inventories of proprietary funds consist of purchased food and school supplies held for resale and are expensed when used.

***G. Prepaid Items***

Payments made to vendors for services that will benefit periods beyond June 30, 1999, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which services are consumed.

***H. Fixed Assets and Depreciation***

General fixed assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction costs are reflected as expenditures in governmental funds, and the related assets are reported in the general fixed assets account group. Fixed assets utilized in the proprietary funds are capitalized in the respective fund. All fixed assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated fixed assets are recorded at their fair market values as of the dates received. The School District maintains a capitalization threshold of five hundred dollars. The School District does not possess any infrastructure.

**Mayfield City School District**  
*Notes to the General Purpose Financial Statements*  
*For the Fiscal Year Ended June 30, 1999*

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Improvements are capitalized. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not capitalized. Interest incurred during the construction of general fixed assets is also not capitalized.

Assets in the general fixed assets account group are not depreciated. Depreciation of furniture and equipment in the proprietary fund types is computed using the straight-line method over an estimated useful life that ranges from eight to twenty years. Improvements are depreciated over the remaining useful lives of the related fixed assets.

***I. Intergovernmental Revenues***

For governmental funds, intergovernmental revenues, such as entitlements and grants awarded on a non-reimbursement basis, are recorded as receivables and revenues when measurable and available. Reimbursement type grants are recorded as receivables and revenues when the related expenditures are incurred. Grants and entitlements for proprietary fund operations are recognized as non-operating revenues in the accounting period in which they are earned and become measurable.

The School District currently participates in several State and Federal programs, categorized as follows:

***Entitlements***

*General Fund*  
State Foundation Program

***Non-Reimbursable Grants***

*Special Revenue Funds*  
Career Development  
Professional Development  
Excellence in Education  
Gifted Education  
Educational Management Information Systems  
Miscellaneous State Grants  
Adult Basic Education  
Job Training Partnership Act  
Eisenhower Math and Science  
Disadvantaged Pupil Program  
Title VI-B  
Carl Perkins  
Title I  
Title VI  
Emergency Immigrant Education Program  
Drug Free Schools  
Miscellaneous Federal Grants  
Auxiliary Services  
Preschool Grant



**Mayfield City School District**  
*Notes to the General Purpose Financial Statements*  
*For the Fiscal Year Ended June 30, 1999*

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*Capital Projects Fund*  
School Net

*Proprietary Fund*  
Adult Education

***Reimbursable Grants***  
*General Fund*  
School Bus Purchase Reimbursement  
Driver Education Reimbursement

*Proprietary Funds*  
National School Lunch Program  
Government Donated Commodities

Grants and entitlements received in governmental funds amounted to approximately nineteen percent of the governmental fund revenue during the 1999 fiscal year.

***J. Interfund Assets and Liabilities***

Receivables and payables resulting from transactions between funds for services provided or goods received are classified as "due from other funds" or "due to other funds" on the balance sheet. Short-term interfund loans are classified as "interfund receivables/payables." During fiscal year 1999, there were advances in and advances out in the agency funds. Since agency funds do not present budgetary statements, advances in and advances out do not balance on a budgetary basis.

Long-term interfund loans are classified as "advances to/from other funds" and are equally offset by a fund balance reserve account which indicates that they do not constitute available expendable resources since they are not a component of net current assets.

***K. Compensated Absences***

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

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

For governmental funds, the current portion of unpaid compensated absences is the amount expected to be paid using available expendable resources. These amounts are recorded in the account "compensated absences payable" in the fund from which the employees who have accumulated unpaid leave are paid. The remainder is reported in the general long-term obligations account group. In proprietary funds, the entire amount of compensated absences is reported as a fund liability.

**Mayfield City School District**  
*Notes to the General Purpose Financial Statements*  
*For the Fiscal Year Ended June 30, 1999*

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

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

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

***M. Interfund Transactions***

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

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

***N. Fund Balance Reserves and Designations***

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

The reserve for property taxes represents taxes recognized as revenue under generally accepted accounting principles but not available for appropriations under State statute. The reserve for budget stabilization represents money required to be set-aside by the statute to protect against cyclical changes in revenues and expenditures. The reserve for contributions signifies the legal restrictions on the use of principal. The School District has begun accumulating resources to satisfy potential future claims. This amount has been designated for insurance.

***O. Estimates***

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

**Mayfield City School District**  
*Notes to the General Purpose Financial Statements*  
*For the Fiscal Year Ended June 30, 1999*

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**P. Memorandum Only - Totals Columns**

Total columns on the general purpose financial statements are captioned "Total - (Memorandum Only)" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or cash flows in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

**Note 3 - Fund Deficits and Legal Compliance**

**A. Fund Deficits**

Fund Balances/Retained Earnings at June 30, 1999, included the following individual fund deficits:

<b>Special Revenue Funds</b>	
Career Development	\$7,696
Job Training Partnership Act	10,179
Carl Perkins Grant	5,152
<b>Capital Projects Fund</b>	
Energy Conservation	546,869
<b>Enterprise Fund</b>	
Adult Education	38,460

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

The energy conservation capital projects fund deficit balance resulted from the issuance of bond anticipation notes. Once the bonds are issued and the liability is reported in the general long-term obligations account group rather than the fund, the deficit will be eliminated.

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

**B. Compliance**

The energy conservation capital projects fund had total appropriations in excess of estimated resources plus carryover balances contrary to Section 5705.39, Revised Code in the amount of \$465.

The Carl Perkins special revenue fund had expenditures plus encumbrances in excess of appropriations in the pupils-purchased services account contrary to Section 5705.41, Revised Code in the amount of \$4,471.

In order to address this budgetary violation, management intends to more closely monitor the budgetary accounts.

**Mayfield City School District**  
*Notes to the General Purpose Financial Statements*  
*For the Fiscal Year Ended June 30, 1999*

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**Note 4 - Restatement of Fund Balance and Change in Accounting Principles**

The general fund balance changed from \$10,724,114 to \$10,722,936 due to an overstatement of cash as of June 30, 1998.

The School District has also implemented GASB Statement No. 32, "Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans" for its deferred compensation plan through the State of Ohio Deferred Compensation Board. On September 1, 1998, the State of Ohio Deferred Compensation Board, created a trust for the assets of the plan for which the School District has no fiduciary responsibility. Therefore, the balance of the deferred compensation plan is no longer presented as part of the School District's financial statements.

**Note 5 - Budgetary Basis of Accounting**

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

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures/expenses are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Encumbrances are treated as expenditures/expenses for all funds (budget basis) rather than as a reservation of fund balance for governmental fund types and as note disclosures in the proprietary fund types (GAAP basis).
4. For proprietary funds, the acquisition and construction of capital assets are reported on the operating statement (budget basis) rather than as balance sheet transactions (GAAP basis).
5. Proceeds from and principal payment on bond anticipation notes are reported on the operating statement (budget basis) rather than on the balance sheet (GAAP basis).

**Mayfield City School District**  
*Notes to the General Purpose Financial Statements*  
*For the Fiscal Year Ended June 30, 1999*

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

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

	General	Special Revenue	Debt Service	Capital Projects
GAAP Basis	\$2,686,687	\$201,105	\$96,705	\$3,063,017
Net Adjustment for Revenue Accruals	(872,249)	39,375	(1,728)	(296,955)
Proceeds of Bonds	0	0	7,021,800	(7,021,800)
Proceeds of Notes	0	0	16,520	7,523,480
Transfers In	0	0	0	148,347
Advances In	1,204,872	761,239	0	0
Net Adjustment for Expenditure Accruals	529,628	74,247	296,694	955,721
Principal Retirement	0	0	(7,000,000)	(650,000)
Interest and Fiscal Charges	0	0	(186,667)	188,707
Transfers Out	0	0	(148,347)	0
Advances Out	(1,095,739)	(572,222)	0	(345,000)
Encumbrances	(2,112,050)	(641,497)	0	(3,306,524)
Budget Basis	<u>\$341,149</u>	<u>(\$137,753)</u>	<u>\$94,977</u>	<u>\$258,993</u>

Net Income (Loss)/Excess of Revenues Over (Under) Expenses and Advances  
All Proprietary Fund Types and Similar Trust Fund

	Enterprise	Internal Service	Nonexpendable Trust
GAAP Basis	\$61,948	\$32,506	(\$582)
Net Adjustment for Revenue Accruals	(63,028)	(5,842)	0
Advances In	336,700	0	0
Net Adjustment for Expense Accruals	94,385	8,424	0
Capital Outlay	(58,810)	0	0
Depreciation Expense	50,888	0	0
Advances Out	(289,600)	0	0
Encumbrances	(174,822)	0	0
Budget Basis	<u>(\$42,339)</u>	<u>\$35,088</u>	<u>(\$582)</u>

**Mayfield City School District**  
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**Note 6 - Deposits and Investments**

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

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

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

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

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

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

1. United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and student loan marketing association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
6. The State Treasurer's investment pool (STAROhio);

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7. Certain banker's acceptance and commercial paper notes for a period not to exceed one hundred and eighty days in an amount not to exceed twenty-five percent of the interim moneys available for investment at any one time; and,
8. Under limited circumstances, corporate debt interests rated in either of the two highest rating classifications by at least two nationally recognized rating agencies.

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

**Deposits** At fiscal year-end, the carrying amount of the School District's deposits was \$118,143 and the bank balance was \$1,306,228. \$103,373 of the bank balance was covered by federal depository insurance. \$1,202,855 was uninsured and uncollateralized. Although the securities serving as collateral were held by the pledging institution in the pledging institution's name, and all State statutory requirements for the deposit of money had been followed, noncompliance with federal requirements could potentially subject the School District to a successful claim by the FDIC.

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

	Category 3	Fair Value
Manuscript Bonds	\$7,720	\$7,720
STAROhio		22,350,000
Total		\$22,357,720

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

	Cash and Cash Equivalents/Deposits	Investments
GASB Statement 9	\$22,475,863	\$0
Investment:		
STAROhio	(22,350,000)	22,350,000
Manuscript Bond	(7,720)	7,720
	\$118,143	\$22,357,720
Total		

**Note 7 - Property Taxes**

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

Property taxes include amounts levied against all real, public utility and tangible personal property located in the School District. Property tax revenue received during calendar 1999 for real and public utility property taxes represents collections of calendar 1998 taxes. Property tax payments received during calendar 1999 for tangible personal property (other than public utility property) is for calendar 1999 taxes.

Real property taxes are levied after April 1, 1999, on the assessed value listed as of January 1, the lien date. Assessed values are established by State law at thirty-five percent of appraised market value.

Public utility tangible personal property currently is assessed at varying percentages of true value: public utility real property is assessed at thirty-five percent of true value. 1999 public utility property taxes became a lien December 31, 1998, are levied after April 1, 1999, and are collected in 2000 with real property taxes.

1999 tangible personal property taxes are levied after April 1, 1998, on the value as of December 31, 1998. Collections are made in 1999. Tangible personal property assessments are twenty-five percent of true value.



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The assessed values upon which the fiscal year 1999 taxes were collected are:

	1998 Second- Half Collections		1999 First- Half Collections	
	Amount	Percent	Amount	Percent
Agricultural/Residential And Other Real Estate	\$888,957,320	88.77%	\$897,060,570	87.56%
Public Utility Property	29,656,540	2.96	29,720,390	2.90
Tangible Personal Property	82,840,595	8.27	97,775,090	9.54
	<u>\$1,001,454,455</u>	<u>100.00%</u>	<u>\$1,024,556,050</u>	<u>100.00%</u>
Tax rate per \$1,000 of assessed valuation	\$58.90		\$59.40	

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

Tangible personal property taxes paid by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semiannually. If paid annually, payment is due April 30; if paid semiannually, the first payment is due April 30, with the remainder payable by September 20.

The School District receives property taxes from Cuyahoga County. The County Auditor periodically advances to the School District its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 1999, are available to finance fiscal year 1999 operations. The amount available to be advanced can vary based on the date the tax bills are sent.

The County Treasurer collects property taxes on behalf of all taxing districts in the county, including Mayfield City School District. The County Auditor periodically remits to the School District its portion of taxes. Accrued property taxes receivable represent delinquent taxes outstanding and real property, personal property and public utility taxes which became measurable as of June 30, 1999. Although total property tax collections for the next fiscal year are measurable, only the amount available as an advance at June 30 is intended to finance current year operations. The receivable is therefore offset by a credit to deferred revenue for that portion not intended to finance current year operations. The amount available to the School District as an advance at June 30, 1999, was \$2,953,215 and is recognized as revenue. \$2,949,947 was available to the general fund, \$2,369 was available to the bond retirement fund and \$899 was available to the permanent improvement capital projects fund. \$2,081,944 was available to the School District as an advance at June 30, 1998. \$2,080,665 was available to the general fund, \$641 was available to the debt service fund and \$638 was available to the permanent improvement capital projects fund.

**Note 8 - Receivables**

Receivables at June 30, 1999, consisted of taxes, accounts (rent and student fees), tuition and intergovernmental grants. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs, and the current year guarantee of federal funds.

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A summary of the principal items of intergovernmental receivables follows:

Intergovernmental Receivables	Amount
<b>General Fund</b>	
Tuition	\$144,712
Rentals	165
<i>Total General Fund</i>	144,877
<b>Special Revenue Funds</b>	
Special Rotary	112,271
Miscellaneous State Grants	33,690
Adult Basic Education	9,284
Job Training Partnership Act	13,316
<i>Total Special Revenue Funds</i>	168,561
<b>Enterprise Funds</b>	
Food Service	14,596
Vocational Education	19,853
<i>Total Enterprise Funds</i>	34,449
<i>Total All Funds</i>	\$347,887

**Note 9 - Jointly Governed Organizations**

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

**Ohio Schools' Council Association** The Ohio Schools' Council Association (Council) is a jointly governed organization among eighty-two school districts. The jointly governed organization was formed to purchase quality products and services at the lowest possible cost to the member districts. Each district supports the Council by paying an annual participation fee. The Council's Board consists of seven superintendents of the participating districts whose term rotates every year. The degree of control exercised by any school district is limited to its representation on the Board. In fiscal year 1999, the School District paid \$700 to the Council. Financial information can be obtained by contacting Joseph Lesak, the Executive Secretary of the Ohio Schools Council at 155 Center Road, Bedford, Ohio 44146.

The School District participates in the Council's electric purchase program which was implemented during fiscal year 1999. This program allows school districts to purchase electricity at reduced rates, if the school

**Mayfield City School District**  
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districts will commit to participating for an eight year period. The participants make monthly payments based on estimated usage. Each June these estimated payments are compared to their actual usage for the year and any necessary adjustments are made.

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

**Note 10 - Insurance Purchasing Pool**

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

**Note 11 - Fixed Assets**

A summary of the enterprise funds' fixed assets at June 30, 1999, follows:

	Totals
Furniture and Equipment	\$1,141,917
Less Accumulated Depreciation	(775,100)
Net Fixed Assets	\$366,817

A summary of the changes in general fixed assets during fiscal year 1999 follows:

	Balance June 30, 1998	Additions	Deletions	Balance June 30, 1999
Land and Improvements	\$800,791	\$0	\$0	\$800,791
Buildings	18,689,066	205,142	0	18,894,208
Furniture and Equipment	4,651,231	248,814	123,989	4,776,056
Vehicles	3,059,486	131,153	0	3,190,639
Total	\$27,200,574	\$585,109	\$123,989	\$27,661,694

There was no significant construction in progress at June 30, 1999.

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**Note 12 - 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 1999, the School District contracted with Nationwide Wausau Educational Insurers for general liability insurance. Property insurance was contracted through Crum and Forster who also covers boiler and machinery, inland marine, flood and earthquake and crime. There is a \$1,000 deductible on property insurance.

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

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

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

For fiscal year 1999, the School District participated in the Ohio School Boards Association Workers' Compensation Group Rating Program (GRP), a public entity risk pool (Note 10). The intent of the GRP is to achieve the benefit of a reduced premium for the School District by virtue of its grouping and representation with other participants in the GRP. The workers' compensation experience of the participating school districts is calculated as one experience and a common premium rate is applied to all school districts in the GRP. Each participant pays its workers' compensation premium to the State based on the rate for the GRP rather than its individual rate. Total savings are then calculated and each participant's individual performance is compared to the overall savings percentage of the GRP.

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

***C. Employee Insurance Benefits***

The School District has elected to provide employee vision, dental and prescription drug benefits through a self insurance fund. The vision/dental benefits are subject to certain deductibles, co-pays and maximum benefits as are outlined in the plan. The prescription drug plan utilizes a 10 percent co-pay per prescription for generic and brand name drugs. Coresource, Incorporated administers the dental plan, Benefit Services Agency, Incorporated administers the vision plan, and National Prescription Administrators, Incorporated administers the prescription drug plan. The administrators review all claims which are paid by the School District. The School District pays \$186.47 for family coverage and \$74.51 for single coverage (based on full time employment) per month which represents the 90 percent of the entire premium.

The claims liability of \$43,458 reported in the fund at June 30, 1999, is based on an estimate provided by the Treasurer and the requirements of Governmental Accounting Standards Board Statement No. 10 which

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requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses. Changes in the fund's claims liability amount in 1998 and 1999 were:

	<u>Balance at Beginning of Year</u>	<u>Current Year Claims</u>	<u>Claim Payments</u>	<u>Balance at End of Year</u>
1998	\$34,235	\$435,484	\$434,685	\$35,034
1999	35,034	496,522	488,098	43,458

**Note 13 - Long Term Obligations**

Changes in long-term obligations of the School District during fiscal year 1999 were as follows:

	<u>Principal Outstanding 6/30/98</u>	<u>Additions</u>	<u>Deductions</u>	<u>Principal Outstanding 6/30/99</u>
<b>General Obligation Bonds</b>				
1987 6.5%				
School Improvement Bonds	\$2,950,000	\$0	\$295,000	\$2,655,000
1998 4.44%				
School Improvement Bonds	0	6,999,994	0	6,999,994
<i>Total General Obligation Bonds</i>	<u>2,950,000</u>	<u>6,999,994</u>	<u>295,000</u>	<u>9,654,994</u>
Loan Payable	15,440	0	7,720	7,720
Compensated Absences	1,537,395	316,415	0	1,853,810
Pension Obligation	355,955	366,682	355,955	366,682
<i>Total General Long-Term Obligations</i>	<u>\$4,858,790</u>	<u>\$7,683,091</u>	<u>\$658,675</u>	<u>\$11,883,206</u>

General obligation bonds will be paid from the debt service fund. The school improvement bonds were sold at a premium of \$21,806. Compensated absences and the pension obligation will be paid from the fund from which the employee is paid. The loan will be paid from the construction capital projects fund.

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The overall debt margin of the School District as of June 30, 1999 was \$83,691,709 with an unvoted debt margin of \$1,024,556. Principal and interest requirements to retire general obligation bonds and the loan outstanding at June 30, 1999 are as follows:

Fiscal Year Ending June 30	Principal	Interest	Total
2000	577,720	427,556	1,005,276
2001	575,000	399,428	974,428
2002	585,000	370,272	955,272
2003	508,795	412,908	921,703
2004	500,005	402,522	902,527
2005 - 2009	2,646,194	1,353,088	3,999,282
2010 - 2014	1,905,000	758,065	2,663,065
2015 - 2019	2,365,000	328,034	2,693,034
Total	<u>\$9,662,714</u>	<u>\$4,451,873</u>	<u>\$14,114,587</u>

**Note 14 - Notes Payable**

During fiscal year 1999, the School District issued \$540,000 and \$7,000,000 in bond anticipation notes for the purpose of energy conservation purchases and various improvements to school buildings. The various improvement notes was sold at a premium of \$16,520. These notes are backed by the full faith and credit of the Mayfield City School District and mature within one year. The note liability is reflected in the fund which received the proceeds.

The School District's note activity, including amounts outstanding and interest rates, follows:

	Balance 6/30/98	Issued	Retired	Balance 6/30/99
<b>Capital Projects Fund</b>				
1998 3.93%				
Energy Conservation Notes	\$650,000	\$0	\$650,000	\$0
1999 3.4478%				
Energy Conservation Notes	0	540,000	0	540,000
1999 3.646%				
Various Improvements Notes	0	7,000,000	7,000,000	0
<i>Total Notes</i>	<u>\$650,000</u>	<u>\$7,540,000</u>	<u>\$7,650,000</u>	<u>\$540,000</u>

**Mayfield City School District**  
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**Note 15 - Interfund Transactions**

Interfund balances at June 30, 1999, consist of the following individual fund receivables and payables:

Fund Type/Fund	Interfund Receivable	Interfund Payable
General Fund	\$439,461	\$0
<b>Special Revenue Funds</b>		
Special Rotary	0	175,200
Public School Support	2,550	250
Career Development	0	35,100
Miscellaneous State Grants	0	46,269
Adult Basic Education	0	15,023
Job Training Partnership Act	0	54,600
Title VI-B	0	1,497
Carl Perkins Grant	0	21,824
Title VI	0	418
<i>Total Special Revenue Funds</i>	<u>2,550</u>	<u>350,181</u>
<b>Enterprise Funds</b>		
Uniform School Supplies	0	37,500
Adult Education	0	51,780
<i>Total Enterprise Funds</i>	<u>0</u>	<u>89,280</u>
<b>Agency Fund</b>		
Student Activities	0	2,550
<b>Total</b>	<u><u>\$442,011</u></u>	<u><u>\$442,011</u></u>

**Note 16 - Defined Benefit Pension Plans**

**A. School Employees Retirement System**

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

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Plan members are required to contribute 9 percent of their annual covered salary and the School District is required to contribute an actuarially determined rate. The current School District rate is 14 percent of annual covered payroll. A portion of the School District's contribution is used to fund pension obligations with the remainder being used to fund health care benefits; for fiscal year 1999, 7.7 percent of annual covered salary was the portion used to fund pension obligations. For fiscal year 1998, 9.02 percent was used to fund the pension obligations. The contribution requirements of plan members and employers are established and may be amended, up to a statutory maximum amount, by SERS' Retirement Board. The School District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 1999, 1998, and 1997 were \$491,162, \$596,589, and \$595,379 respectively; 50.86 percent has been contributed for fiscal year 1999 and 100 percent for the fiscal years 1998 and 1997. \$241,349 representing the unpaid contribution for fiscal year 1999, is recorded as a liability within the respective funds and the general long-term obligations account group.

**B. State Teachers Retirement System**

The School District contributes to the State Teachers Retirement System of Ohio (STRS), a cost-sharing multiple employer public employee retirement system. STRS provides retirement and disability benefits, annual cost-of-living adjustments, and death and survivor benefits to members and beneficiaries. Benefits are established by Chapter 3307 of the Ohio Revised Code. STRS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information for STRS. That report may be obtained by writing to the State Teachers Retirement System, 275 East Broad Street, Columbus, Ohio 43215-3371.

For the fiscal year ended June 30, 1999, plan members are required to contribute 9.3 percent of their annual covered salaries. The School District is required to contribute 14 percent; 6 percent was the portion used to fund pension obligations. For fiscal year 1998, the portion used to fund pension obligations was 10.5 percent. Contribution rates are established by STRS, upon recommendation of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. The School District's required contributions for pension obligations to STRS for the fiscal years ended June 30, 1999, 1998, and 1997 were \$1,139,574, \$1,883,364 and \$2,083,572 respectively; 81.53 percent has been contributed for fiscal year 1999 and 100 percent for the fiscal years 1998 and 1997. \$210,534 representing the unpaid contribution for fiscal year 1999, is recorded as a liability within the respective funds.

**Note 17 - Postemployment Benefits**

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

All STRS benefit recipients and sponsored dependents are eligible for health care coverage. The STRS Board has statutory authority over how much, if any, of the health care costs will be absorbed by STRS. Most benefit recipients pay a portion of health care cost in the form of a monthly premium. By law, the cost of coverage paid from STRS funds is included in the employer contribution rate, currently 14 percent of covered payroll. For the fiscal year ended June 30, 1999, the STRS Board allocated employer contributions equal to



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8 percent of covered payroll to the Health Care Reserve Fund, an increase from 3.5 percent for fiscal year 1998. For the School District, this amount equaled \$1,519,432 for fiscal year 1999.

STRS pays health care benefits from the Health Care Reserve Fund. At June 30, 1998, (the latest information available) the balance in the Fund was \$2,156 million. For the year ended June 30, 1998, net health care costs paid by STRS were \$219,224,000 and STRS had 91,999 eligible benefit recipients.

For SERS, coverage is made available to service retirees with ten or more fiscal years of qualifying service credit, and to disability and survivor benefit recipients. Members retiring on or after August 1, 1989, with less than twenty-five years of service credit must pay a portion of their premium for health care. The portion is based on years of service up to a maximum of 75 percent of the premium.

After the allocation for basic benefits, the remainder of the employer's 14 percent contribution is allocated to providing health care benefits. For the fiscal year ended June 30, 1999, employer contributions to fund health care benefits were 6.3 percent of covered payroll, an increase from 4.98 percent for fiscal year 1998. In addition, SERS levies a surcharge to fund health care benefits equal to 14 percent of the difference between a minimum pay and the member's pay, pro-rated for partial service credit. For fiscal year 1999, the minimum pay has been established as \$12,400. For the School District, the amount to fund health care benefits, including surcharge, during the 1999 fiscal year equaled \$399,342.

The surcharge, added to the unallocated portion of the 14 percent employer contribution rate, provides for maintenance of the asset target level for the health care fund. The target level for the health care reserve is 125 percent of annual health care expenses. Expenses for health care for the fiscal year ended June 30, 1998, (the latest information available), were \$111,900,575 and the target level was \$139.9 million. At June 30, 1998, SERS had net assets available for payment of health care benefits of \$160.3 million. SERS has approximately 50,000 participants currently receiving health care benefits.

## **Note 18 - Other Employee Benefits**

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

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

### ***B. Life Insurance Benefits***

The School District provides life insurance and accidental death and dismemberment insurance to most employees through Medical Life Insurance Company, in the amount of \$50,000 for all employees based on

**Mayfield City School District**  
*Notes to the General Purpose Financial Statements*  
*For the Fiscal Year Ended June 30, 1999*

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full time employment. Part time certified employees are provided a pro-rated amount of life insurance based on the percentage employed over 50 percent. Classified employees working 10 to less than 15 hours per week are provided \$20,000 in life insurance and classified employees working 15 to less than 32.5 hours per week are provided \$30,000 in life insurance.

**C. Health Insurance Benefits**

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

**Note 19 - State School Funding Decision**

On March 24, 1997, the Ohio Supreme Court rendered a decision declaring certain portions of the Ohio school funding plan unconstitutional. The Court stayed the effect of its ruling for one year to allow the Ohio General Assembly to design a plan to remedy the perceived defects in the system. Declared unconstitutional was the State's "school foundation program", which provides significant amounts of monetary support to the School District. During the fiscal year ended June 30, 1999, the School District received \$1,680,511 of school foundation support for its general fund.

Since the Supreme Court ruling, numerous pieces of legislation have been passed by the State legislature in an attempt to address the issues identified by the Court. The Court of Common Pleas in Perry County has reviewed the new laws and, in a decision issued on February 26, 1999, determined they are not sufficiently responsive to the constitutional issues raised under the "thorough and efficient" clause of the Ohio Constitution. The State has appealed the decision made by the Court of Common Pleas to the Ohio Supreme Court. At this time, the Ohio Supreme Court has not rendered an opinion on this issue. The decision of the Court of Common Pleas in Perry County has been stayed by the Ohio Supreme Court, and, as such, school districts are still operating under the laws that the Common Pleas Court declared unconstitutional.

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

**Note 20 - 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, 1999.

**Mayfield City School District**  
*Notes to the General Purpose Financial Statements*  
For the Fiscal Year Ended June 30, 1999

**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 21 - Contractual Commitments**

As of June 30, 1999, the School District had the following contractual commitments outstanding:

Contractor	Contract Amount	Amount Paid	Amount Outstanding
John G. Johnson	\$1,601,050	\$919,214	\$681,836
John Gallagher	933,800	655,405	278,395
Waller Duman	930,615	88,780	841,835
Aerotech Mechanical	753,000	546,663	206,337
Pyramid Electric	513,000	265,054	247,946
DPAI	481,282	0	481,282
Fortney & Weygandt	433,200	293,519	139,681
<b>Total</b>	<b>\$5,645,947</b>	<b>\$2,768,635</b>	<b>\$2,877,312</b>

**Note 22 - Segment Information for Enterprise Funds**

The School District maintains four Enterprise funds to account for the operations of food service, uniform school supplies, vocational education and adult education. The table below reflects in a summarized format the more significant financial data relating to the Enterprise funds of the School District as of and for the fiscal year ended June 30, 1999.

	Food Service	Uniform School Supplies	Vocational Education	Adult Education	Totals
Operating Revenues	\$813,590	\$165,744	\$1,203,932	\$192,647	\$2,375,913
Depreciation	3,962	0	46,308	618	50,888
Operating Loss	(85,559)	(8,589)	(855,001)	(23,821)	(972,970)
Operating Grants	87,724	0	901,101	1,265	990,090
Federal Donated Commodities	27,928	0	0	0	27,928
Net Income (Loss)	30,093	(8,589)	61,818	(21,374)	61,948
Fixed Assets Additions	4,824	0	53,986	0	58,810
Net Working Capital	86,076	4,652	371,237	(37,243)	424,722
Total Assets	204,304	46,728	959,610	22,841	1,233,483
Total Equity (Deficit)	113,904	4,652	597,615	(38,460)	677,711
Encumbrances at June 30, 1999	903	19,254	153,318	1,347	174,822

**Mayfield City School District**  
*Notes to the General Purpose Financial Statements*  
*For the Fiscal Year Ended June 30, 1999*

**Note 23 - Set Asides**

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

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

	Textbooks	Capital Improvements	Budget Reserve
Set-aside balance carried forward July 1, 1998	\$0	\$0	\$218,513
Current year set-aside requirement	568,180	568,180	0
Qualifying expenditures	(593,130)	(1,196,547)	0
Total	(\$24,950)	(\$628,367)	\$218,513
Cash Balance Carried Forward to FY 2000	\$0	\$0	\$218,513

Although the School District had qualifying disbursements during the year that reduced the set-aside amounts below zero, these extra amounts may not be used to reduce the set-aside requirements of future years. Negative amounts are therefore not presented as being carried forward to the next fiscal year.

**Note 24 - Year 2000 Information**

The year 2000 issue is the result of shortcomings in many electronic data processing systems and other equipment that may adversely affect the government's operations.

Mayfield City School District has completed an inventory of computer systems and other equipment necessary to conducting School District operations and has identified such systems as being financial reporting, payroll and employee benefits, and educational statistics reporting (through the State's Education Management and Information System (EMIS)).

The financial reporting and the payroll and employee benefits systems have been assessed, remediated, tested and validated.

The District utilizes an external service organization for employee health benefits. This organization is responsible for remediating its systems which are used to process transactions on behalf of the District.

**Mayfield City School District**  
*Notes to the General Purpose Financial Statements*  
*For the Fiscal Year Ended June 30, 1999*

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Cuyahoga County collects property taxes for distribution to the School District. Cuyahoga County is responsible for remediating its tax collection system.

The State of Ohio distributes a substantial sum of money to the School District in the form of "Foundation" and federal and state grant payments. Further, the State processes a significant amount of financial and non-financial information about the School District through EMIS. The State is responsible for remediating this system.

Because of the unprecedented nature of the Year 2000 issue, its effects and the success of related remediation efforts will not be fully determinable until the year 2000 and thereafter. Management cannot assure that the School District is or will be year 2000 ready, that the School District's remediation efforts will be successful in whole or in part, or that parties with whom the School District does business will be year 2000 ready.

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

## **General Fund**

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The general fund is the operating fund of the School District and is used to account for all financial resources except those required to be accounted for in other funds.

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*General Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Taxes	\$28,024,920	\$28,024,920	\$0
Intergovernmental	5,048,047	5,048,047	0
Interest	921,578	921,578	0
Tuition and Fees	675,292	675,292	0
Contributions and Donations	178	178	0
Rentals	87,328	87,328	0
Miscellaneous	101,784	101,784	0
<i>Total Revenues</i>	<u>34,859,127</u>	<u>34,859,127</u>	<u>0</u>
<b>Expenditures</b>			
Current:			
Instruction:			
Regular:			
Salaries and Wages	11,247,585	11,247,585	0
Fringe Benefits	2,653,315	2,653,315	0
Purchased Services	71,616	66,374	5,242
Materials and Supplies	917,886	843,356	74,530
Capital Outlay - New	247,663	226,196	21,467
Capital Outlay - Replacement	96,950	91,821	5,129
Other	8,507	2,940	5,567
<b>Total Regular</b>	<u>15,243,522</u>	<u>15,131,587</u>	<u>111,935</u>
Special:			
Salaries and Wages	1,749,533	1,749,533	0
Fringe Benefits	409,731	409,731	0
Purchased Services	982,476	979,684	2,792
Materials and Supplies	32,427	25,402	7,025
Capital Outlay - New	17,499	14,491	3,008
Capital Outlay - Replacement	40	40	0
Other	30,289	27,118	3,171
<b>Total Special</b>	<u>\$3,221,995</u>	<u>\$3,205,999</u>	<u>\$15,996</u>

(continued)



**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*General Fund (continued)*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Vocational:</b>			
Salaries and Wages	\$59,765	\$59,765	\$0
Fringe Benefits	18,330	18,330	0
Purchased Services	1,005,488	1,004,797	691
<b>Total Vocational</b>	<b>1,083,583</b>	<b>1,082,892</b>	<b>691</b>
<b>Total Instruction</b>	<b>19,549,100</b>	<b>19,420,478</b>	<b>128,622</b>
<b>Support Services:</b>			
<b>Pupils:</b>			
Salaries and Wages	1,522,493	1,522,493	0
Fringe Benefits	380,012	380,012	0
Purchased Services	100,708	90,535	10,173
Materials and Supplies	72,665	66,854	5,811
Capital Outlay - New	11,302	11,039	263
Capital Outlay - Replacement	4,818	4,367	451
Other	3,640	1,458	2,182
<b>Total Pupils</b>	<b>2,095,638</b>	<b>2,076,758</b>	<b>18,880</b>
<b>Instructional Staff:</b>			
Salaries and Wages	1,160,057	1,160,057	0
Fringe Benefits	335,692	335,692	0
Purchased Services	91,326	81,698	9,628
Materials and Supplies	230,544	220,405	10,139
Capital Outlay - New	24,454	22,700	1,754
Capital Outlay - Replacement	40,507	39,527	980
Other	600	0	600
<b>Total Instructional Staff</b>	<b>1,883,180</b>	<b>1,860,079</b>	<b>23,101</b>
<b>Board of Education:</b>			
Salaries and Wages	14,560	14,560	0
Fringe Benefits	622	622	0
Purchased Services	15,890	4,071	11,819
Materials and Supplies	351	233	118
Other	24,685	23,495	1,190
<b>Total Board of Education</b>	<b>\$56,108</b>	<b>\$42,981</b>	<b>\$13,127</b>

(continued)

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*General Fund (continued)*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Administration:</b>			
Salaries and Wages	\$1,214,563	\$1,214,563	\$0
Fringe Benefits	413,999	413,999	0
Purchased Services	233,940	227,680	6,260
Materials and Supplies	36,559	36,223	336
Capital Outlay - New	29,448	19,081	10,367
Capital Outlay - Replacement	1,153	1,153	0
Other	7,292	3,775	3,517
<b>Total Administration</b>	<b>1,936,954</b>	<b>1,916,474</b>	<b>20,480</b>
<b>Fiscal:</b>			
Salaries and Wages	245,749	245,749	0
Fringe Benefits	78,007	78,007	0
Purchased Services	85,678	84,222	1,456
Materials and Supplies	7,572	6,808	764
Capital Outlay - New	321	0	321
Other	451,623	451,602	21
<b>Total Fiscal</b>	<b>868,950</b>	<b>866,388</b>	<b>2,562</b>
<b>Business:</b>			
Salaries and Wages	119,458	119,458	0
Fringe Benefits	28,851	28,851	0
Purchased Services	47,077	42,324	4,753
Materials and Supplies	15,161	14,332	829
Other	855	388	467
<b>Total Business</b>	<b>211,402</b>	<b>205,353</b>	<b>6,049</b>
<b>Operation and Maintenance of Plant:</b>			
Salaries and Wages	1,776,996	1,776,996	0
Fringe Benefits	541,291	541,291	0
Purchased Services	1,377,706	1,326,133	51,573
Materials and Supplies	250,057	239,643	10,414
Capital Outlay - New	40,175	34,098	6,077
Capital Outlay - Replacement	48,128	47,714	414
Other	22,782	22,736	46
<b>Total Operation and Maintenance of Plant</b>	<b>\$4,057,135</b>	<b>\$3,988,611</b>	<b>\$68,524</b>

(continued)

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*General Fund (continued)*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Pupil Transportation:</b>			
Salaries and Wages	\$1,318,729	\$1,318,729	\$0
Fringe Benefits	348,200	348,200	0
Purchased Services	282,504	274,551	7,953
Materials and Supplies	204,967	196,267	8,700
Capital Outlay - New	52,276	45,428	6,848
Capital Outlay - Replacement	431,671	185,218	246,453
Other	30,057	29,772	285
<b>Total Pupil Transportation</b>	<b>2,668,404</b>	<b>2,398,165</b>	<b>270,239</b>
<b>Central:</b>			
Salaries and Wages	201,541	201,541	0
Fringe Benefits	65,213	65,213	0
Purchased Services	82,688	50,496	32,192
Materials and Supplies	29,556	28,154	1,402
Capital Outlay - New	4,588	3,479	1,109
Capital Outlay - Replacement	4,100	3,460	640
Other	9,539	8,938	601
<b>Total Central</b>	<b>397,225</b>	<b>361,281</b>	<b>35,944</b>
<b>Total Support Services</b>	<b>14,174,996</b>	<b>13,716,090</b>	<b>458,906</b>
<b>Operation of Non-Instructional Services</b>			
<b>Community Services:</b>			
Salaries and Wages	4,849	4,849	0
Fringe Benefits	699	699	0
<b>Total Operation of Non-Instructional Services</b>	<b>5,548</b>	<b>5,548</b>	<b>0</b>
<b>Extracurricular Activities:</b>			
<b>Academic and Subject Oriented Activities</b>			
Salaries and Wages	59,113	59,113	0
Fringe Benefits	8,734	8,734	0
Purchased Services	1,617	0	1,617
<b>Total Academic and Subject Oriented Activities</b>	<b>\$69,464</b>	<b>\$67,847</b>	<b>\$1,617</b>

(continued)

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*General Fund (continued)*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Sports Oriented Activities:</b>			
Salaries and Wages	\$337,794	\$337,794	\$0
Fringe Benefits	59,015	59,015	0
Purchased Services	6,356	5,469	887
Materials and Supplies	5,144	5,133	11
<b>Total Sports Oriented Activities</b>	<b>408,309</b>	<b>407,411</b>	<b>898</b>
<b>Other Extracurricular Activities</b>			
Salaries and Wages	17,111	17,111	0
Fringe Benefits	2,587	2,587	0
<b>Total Other Extracurricular Activities</b>	<b>19,698</b>	<b>19,698</b>	<b>0</b>
<b>Total Extracurricular Activities</b>	<b>497,471</b>	<b>494,956</b>	<b>2,515</b>
<b>Capital Outlay:</b>			
<b>Facilities Acquisition and Construction Services:</b>			
Purchased Services	52,286	46,284	6,002
Capital Outlay - New	786,553	785,515	1,038
<b>Total Capital Outlay</b>	<b>838,839</b>	<b>831,799</b>	<b>7,040</b>
<b>Total Expenditures</b>	<b>35,065,954</b>	<b>34,468,871</b>	<b>597,083</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(206,827)</b>	<b>390,256</b>	<b>597,083</b>
<b>Other Financing Sources (Uses)</b>			
Proceeds from Sale of Fixed Assets	8,833	8,833	0
Advances In	1,204,872	1,204,872	0
Advances Out	(1,214,152)	(1,095,739)	118,413
Operating Transfers Out	(168,688)	(167,073)	1,615
<b>Total Other Financing Sources (Uses)</b>	<b>(\$169,135)</b>	<b>(\$49,107)</b>	<b>\$120,028</b>

(continued)

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*General Fund (continued)*  
*For the Fiscal Year Ended June 30, 1999*

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<i>Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses</i>	(\$375,962)	\$341,149	\$717,111
<i>Fund Balance Beginning of Year</i>	9,637,050	9,637,050	0
<i>Prior Year Encumbrances Appropriated</i>	<u>1,486,898</u>	<u>1,486,898</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$10,747,986</u>	<u>\$11,465,097</u>	<u>\$717,111</u>

## Special Revenue Funds

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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## Special Revenue Funds (continued)

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

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

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

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

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

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

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

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

**Emergency Immigrant Education Program Fund** This fund accounts for monies received for programs to assist in the public education of immigrants.

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

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

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

**Mayfield City School District**  
*Combining Balance Sheet*  
*All Special Revenue Funds*  
*June 30, 1999*

	Special Trusts	Special Rotary	Public School Support
<b>Assets</b>			
Equity in Pooled Cash and Cash Equivalents	\$75,379	\$759,157	\$57,374
Receivables:			
Accounts	0	3,253	108
Intergovernmental	0	112,271	0
Interfund Receivable	0	0	2,550
Prepaid Items	0	6,824	0
<i>Total Assets</i>	<u>\$75,379</u>	<u>\$881,505</u>	<u>\$60,032</u>
<b>Liabilities</b>			
Accounts Payable	\$500	\$20,603	\$2,695
Accrued Wages and Benefits	0	335,236	0
Interfund Payable	0	175,200	250
Intergovernmental Payable	0	70,723	0
<i>Total Liabilities</i>	<u>500</u>	<u>601,762</u>	<u>2,945</u>
<b>Fund Equity</b>			
Fund Balance:			
Reserved for Encumbrances	0	88,171	8,746
Unreserved, Undesignated (Deficit)	74,879	191,572	48,341
<i>Total Fund Equity (Deficit)</i>	<u>74,879</u>	<u>279,743</u>	<u>57,087</u>
<i>Total Liabilities and Fund Equity</i>	<u>\$75,379</u>	<u>\$881,505</u>	<u>\$60,032</u>



<u>Technology</u>	<u>Web Grant</u>	<u>Athletics and Music</u>	<u>Auxiliary Services</u>	<u>Disadvantaged Pupil Program</u>	<u>Career Development</u>
\$194,434	\$1,311	\$66,536	\$214,164	\$138	\$28,563
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	102	0	0
<u>\$194,434</u>	<u>\$1,311</u>	<u>\$66,536</u>	<u>\$214,266</u>	<u>\$138</u>	<u>\$28,563</u>
\$936	\$0	\$3,165	\$53,386	\$0	\$1,159
0	0	0	0	0	0
0	0	0	0	0	35,100
0	0	21	0	138	0
<u>936</u>	<u>0</u>	<u>3,186</u>	<u>53,386</u>	<u>138</u>	<u>36,259</u>
192,031	0	16,579	165,624	0	3,042
1,467	1,311	46,771	(4,744)	0	(10,738)
<u>193,498</u>	<u>1,311</u>	<u>63,350</u>	<u>160,880</u>	<u>0</u>	<u>(7,696)</u>
<u>\$194,434</u>	<u>\$1,311</u>	<u>\$66,536</u>	<u>\$214,266</u>	<u>\$138</u>	<u>\$28,563</u>

(continued)

**Mayfield City School District**  
*Combining Balance Sheet*  
*All Special Revenue Funds (continued)*  
*June 30, 1999*

	<u>Professional Development</u>	<u>Excellence In Education</u>	<u>Gifted Education</u>
<b>Assets</b>			
Equity in Pooled Cash and Cash Equivalents	\$27,609	\$3,703	\$64
Receivables:			
Accounts	0	0	0
Intergovernmental	0	0	0
Interfund Receivable	0	0	0
Prepaid Items	0	0	0
<i>Total Assets</i>	<u>\$27,609</u>	<u>\$3,703</u>	<u>\$64</u>
<b>Liabilities</b>			
Accounts Payable	\$0	\$0	\$0
Accrued Wages and Benefits	0	0	0
Interfund Payable	0	0	0
Intergovernmental Payable	0	0	0
<i>Total Liabilities</i>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Fund Equity</b>			
Fund Balance:			
Reserved for Encumbrances	251	0	26
Unreserved, Undesignated (Deficit)	27,358	3,703	38
<i>Total Fund Equity (Deficit)</i>	<u>27,609</u>	<u>3,703</u>	<u>64</u>
<i>Total Liabilities and Fund Equity</i>	<u>\$27,609</u>	<u>\$3,703</u>	<u>\$64</u>

<u>Educational Management Information Systems</u>	<u>Miscellaneous State Grants</u>	<u>Adult Basic Education</u>	<u>Job Training Partnership Act</u>	<u>Eisenhower Math and Science</u>	<u>Title VI-B</u>
\$40,112	\$72,609	\$10,239	\$33,310	\$26,372	\$12,913
0	0	0	0	0	0
0	33,690	9,284	13,316	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>\$40,112</u>	<u>\$106,299</u>	<u>\$19,523</u>	<u>\$46,626</u>	<u>\$26,372</u>	<u>\$12,913</u>
\$0	\$8,524	\$635	\$0	\$29	\$0
0	0	0	0	0	2,500
0	46,269	15,023	54,600	0	1,497
0	576	396	2,205	0	3,707
0	55,369	16,054	56,805	29	7,704
4,386	32,360	234	0	3,410	8,616
35,726	18,570	-3,235	(10,179)	22,933	(3,407)
40,112	50,930	3,469	(10,179)	26,343	5,209
<u>\$40,112</u>	<u>\$106,299</u>	<u>\$19,523</u>	<u>\$46,626</u>	<u>\$26,372</u>	<u>\$12,913</u>

(continued)

**Mayfield City School District**  
*Combining Balance Sheet*  
*All Special Revenue Funds (continued)*  
June 30, 1999

	Carl Perkins Grant	Title I	Title VI
<b>Assets</b>			
Equity in Pooled Cash and Cash Equivalents	\$18,069	\$20,262	\$18,042
Receivables:			
Accounts	0	0	0
Intergovernmental	0	0	0
Interfund Receivable	0	0	0
Prepaid Items	0	0	0
<i>Total Assets</i>	<u>\$18,069</u>	<u>\$20,262</u>	<u>\$18,042</u>
<b>Liabilities</b>			
Accounts Payable	\$960	\$1,235	\$0
Accrued Wages and Benefits	0	0	0
Interfund Payable	21,824	0	418
Intergovernmental Payable	437	3,355	0
<i>Total Liabilities</i>	<u>23,221</u>	<u>4,590</u>	<u>418</u>
<b>Fund Equity</b>			
Fund Balance:			
Reserved for Encumbrances	14,616	8,447	1,765
Unreserved, Undesignated (Deficit)	(19,768)	7,225	15,859
<i>Total Fund Equity (Deficit)</i>	<u>(5,152)</u>	<u>15,672</u>	<u>17,624</u>
<i>Total Liabilities and Fund Equity</i>	<u>\$18,069</u>	<u>\$20,262</u>	<u>\$18,042</u>

<u>Emergency Immigrant Education Program</u>	<u>Drug Free Schools</u>	<u>Preschool Grant</u>	<u>Miscellaneous Federal Grants</u>	<u>Totals</u>
\$27,209	\$6,770	\$8,823	\$14,418	\$1,737,580
0	0	0	0	3,361
0	0	0	0	168,561
0	0	0	0	2,550
0	0	0	0	6,926
<u>\$27,209</u>	<u>\$6,770</u>	<u>\$8,823</u>	<u>\$14,418</u>	<u>\$1,918,978</u>
\$0	\$0	\$0	\$0	\$93,827
0	0	0	0	337,736
0	0	0	0	350,181
0	0	1,898	0	83,456
0	0	1,898	0	865,200
0	198	5,842	0	554,344
27,209	6,572	1,083	14,418	499,434
27,209	6,770	6,925	14,418	1,053,778
<u>\$27,209</u>	<u>\$6,770</u>	<u>\$8,823</u>	<u>\$14,418</u>	<u>\$1,918,978</u>

**Mayfield City School District**  
*Combining Statement of Revenues, Expenditures  
and Changes in Fund Balances  
All Special Revenue Funds  
For the Fiscal Year Ended June 30, 1999*

	Special Trusts	Special Rotary	Public School Support
<b>Revenues</b>			
Intergovernmental	\$0	\$1,133,800	\$0
Interest	3,112	13,483	12,071
Tuition and Fees	0	2,228,696	0
Extracurricular Activities	0	0	7,960
Contributions and Donations	22,457	28,547	12,516
Miscellaneous	12,099	76,060	0
<i>Total Revenues</i>	<u>37,668</u>	<u>3,480,586</u>	<u>32,547</u>
<b>Expenditures</b>			
Current:			
Instruction:			
Regular	0	0	22,215
Special	0	1,408,098	0
Vocational	0	593,878	1,688
Adult/Continuing	0	0	0
Support Services:			
Pupils	15,653	465,603	0
Instructional Staff	500	392,013	0
Administration	0	285,262	0
Fiscal	0	37,720	0
Operation and Maintenance of Plant	0	95,851	0
Pupil Transportation	0	1,188	0
Central	0	0	0
Operation of Non-Instructional Services	0	489	0
Extracurricular Activities	0	176,908	0
Capital Outlay	0	34,496	0
<i>Total Expenditures</i>	<u>16,153</u>	<u>3,491,506</u>	<u>23,903</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>21,515</u>	<u>(10,920)</u>	<u>8,644</u>
<b>Other Financing Sources (Uses)</b>			
Operating Transfers In	0	0	0
Operating Transfers Out	0	(10,921)	(830)
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>(10,921)</u>	<u>(830)</u>
<i>Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses</i>	<u>21,515</u>	<u>(21,841)</u>	<u>7,814</u>
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>53,364</u>	<u>301,584</u>	<u>49,273</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>\$74,879</u>	<u>\$279,743</u>	<u>\$57,087</u>

<u>Technology</u>	<u>Web Grant</u>	<u>Athletics and Music</u>	<u>Auxiliary Services</u>	<u>Career Development</u>	<u>Professional Development</u>
\$100,000	\$2,000	\$0	\$568,855	\$75,232	\$29,111
9,564	0	0	13,340	0	0
0	0	0	0	0	0
0	0	124,270	0	0	0
4,000	0	26,100	0	0	0
0	0	2,061	0	0	0
<u>113,564</u>	<u>2,000</u>	<u>152,431</u>	<u>582,195</u>	<u>75,232</u>	<u>29,111</u>
50,645	0	0	0	0	22,370
0	0	0	0	0	0
1,907	0	0	0	0	0
0	0	0	0	0	0
0	1,132	0	0	75,682	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	520,932	0	3,139
0	0	165,909	0	0	0
70,610	0	0	0	0	0
<u>123,162</u>	<u>1,132</u>	<u>165,909</u>	<u>520,932</u>	<u>75,682</u>	<u>25,509</u>
<u>(9,598)</u>	<u>868</u>	<u>(13,478)</u>	<u>61,263</u>	<u>(450)</u>	<u>3,602</u>
0	0	32,890	0	0	0
0	0	(1,022)	0	0	0
0	0	31,868	0	0	0
(9,598)	868	18,390	61,263	(450)	3,602
203,096	443	44,960	99,617	(7,246)	24,007
<u>\$193,498</u>	<u>\$1,311</u>	<u>\$63,350</u>	<u>\$160,880</u>	<u>(\$7,696)</u>	<u>\$27,609</u>

(continued)

**Mayfield City School District**  
*Combining Statement of Revenues, Expenditures  
and Changes in Fund Balances*  
*All Special Revenue Funds (continued)*  
For the Fiscal Year Ended June 30, 1999

	Excellence In Education	Gifted Education	Educational Management Information Systems
<b>Revenues</b>			
Intergovernmental	\$0	\$0	\$11,449
Interest	0	0	0
Tuition and Fees	0	0	0
Extracurricular Activities	0	0	0
Contributions and Donations	0	0	0
Miscellaneous	0	0	0
<i>Total Revenues</i>	<u>0</u>	<u>0</u>	<u>11,449</u>
<b>Expenditures</b>			
Current:			
Instruction:			
Regular	0	0	0
Special	0	0	0
Vocational	0	0	0
Adult/Continuing	0	0	0
Support Services:			
Pupils	0	0	0
Instructional Staff	0	0	0
Administration	0	0	0
Fiscal	0	0	0
Operation and Maintenance of Plant	0	0	0
Pupil Transportation	0	0	0
Central	0	0	883
Operation of Non-Instructional Services	0	0	0
Extracurricular Activities	0	0	0
Capital Outlay	0	0	0
<i>Total Expenditures</i>	<u>0</u>	<u>0</u>	<u>883</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>0</u>	<u>0</u>	<u>10,566</u>
<b>Other Financing Sources (Uses)</b>			
Operating Transfers In	0	0	0
Operating Transfers Out	0	0	0
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses</i>	0	0	10,566
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>3,703</u>	<u>64</u>	<u>29,546</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>\$3,703</u>	<u>\$64</u>	<u>\$40,112</u>



Miscellaneous State Grants	Adult Basic Education	Job Training Partnership Act	Eisenhower Math and Science	Title VI-B	Carl Perkins Grant
\$97,790	\$17,617	\$65,232	\$13,206	\$203,616	\$147,045
0	0	0	0	0	0
0	150	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>97,790</u>	<u>17,767</u>	<u>65,232</u>	<u>13,206</u>	<u>203,616</u>	<u>147,045</u>
142	0	0	0	0	0
0	0	0	0	0	0
39,287	0	0	0	0	51,275
0	16,467	0	0	0	0
10,000	0	0	0	21,654	61,843
22,395	0	62,787	3,099	147,012	0
93	0	2,489	0	0	7,274
0	0	0	0	0	0
1,256	0	0	0	0	0
0	0	0	0	0	0
2,540	0	0	0	0	23,429
0	0	0	0	33,982	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>75,713</u>	<u>16,467</u>	<u>65,276</u>	<u>3,099</u>	<u>202,648</u>	<u>143,821</u>
<u>22,077</u>	<u>1,300</u>	<u>(44)</u>	<u>10,107</u>	<u>968</u>	<u>3,224</u>
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
22,077	1,300	(44)	10,107	968	3,224
28,853	2,169	(10,135)	16,236	4,241	(8,376)
<u>\$50,930</u>	<u>\$3,469</u>	<u>(\$10,179)</u>	<u>\$26,343</u>	<u>\$5,209</u>	<u>(\$5,152)</u>

(continued)

**Mayfield City School District**  
*Combining Statement of Revenues, Expenditures  
and Changes in Fund Balances  
All Special Revenue Funds (continued)  
For the Fiscal Year Ended June 30, 1999*

	Title I	Title VI	Emergency Immigrant Education Program
<b>Revenues</b>			
Intergovernmental	\$108,326	\$20,732	\$27,209
Interest	0	0	0
Tuition and Fees	0	0	0
Extracurricular Activities	0	0	0
Contributions and Donations	0	0	0
Miscellaneous	0	0	0
<i>Total Revenues</i>	<u>108,326</u>	<u>20,732</u>	<u>27,209</u>
<b>Expenditures</b>			
Current:			
Instruction:			
Regular	0	9,601	0
Special	89,078	0	0
Vocational	0	0	0
Adult/Continuing	0	0	0
Support Services:			
Pupils	0	0	0
Instructional Staff	0	0	0
Administration	0	0	0
Fiscal	0	0	0
Operation and Maintenance of Plant	0	0	0
Pupil Transportation	0	0	0
Central	0	0	0
Operation of Non-Instructional Services	2,537	3,076	0
Extracurricular Activities	0	0	0
Capital Outlay	0	0	0
<i>Total Expenditures</i>	<u>91,615</u>	<u>12,677</u>	<u>0</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>16,711</u>	<u>8,055</u>	<u>27,209</u>
<b>Other Financing Sources (Uses)</b>			
Operating Transfers In	0	0	0
Operating Transfers Out	0	0	0
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses</i>	<u>16,711</u>	<u>8,055</u>	<u>27,209</u>
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>(1,039)</u>	<u>9,569</u>	<u>0</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>\$15,672</u>	<u>\$17,624</u>	<u>\$27,209</u>

<u>Drug Free Schools</u>	<u>Preschool Grant</u>	<u>Miscellaneous Federal Grants</u>	<u>Totals</u>
\$24,132	\$21,801	\$11,838	\$2,678,991
0	0	0	51,570
0	0	0	2,228,846
0	0	0	132,230
0	0	0	93,620
0	0	0	90,220
<u>24,132</u>	<u>21,801</u>	<u>11,838</u>	<u>5,275,477</u>
0	0	0	104,973
0	0	0	1,497,176
0	0	0	688,035
0	0	0	16,467
21,100	17,302	0	689,969
0	0	0	627,806
0	0	0	295,118
0	0	0	37,720
0	0	0	97,107
0	0	0	1,188
0	0	0	26,852
0	0	0	564,155
0	0	0	342,817
0	0	0	105,106
<u>21,100</u>	<u>17,302</u>	<u>0</u>	<u>5,094,489</u>
<u>3,032</u>	<u>4,499</u>	<u>11,838</u>	<u>180,988</u>
0	0	0	32,890
0	0	0	(12,773)
0	0	0	20,117
3,032	4,499	11,838	201,105
<u>3,738</u>	<u>2,426</u>	<u>2,580</u>	<u>852,673</u>
<u>\$6,770</u>	<u>\$6,925</u>	<u>\$14,418</u>	<u>\$1,053,778</u>

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Special Trusts Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Interest	\$3,112	\$3,112	\$0
Contributions and Donations	22,457	22,457	0
Miscellaneous	12,099	12,099	0
<i>Total Revenues</i>	<u>37,668</u>	<u>37,668</u>	<u>0</u>
<b>Expenditures</b>			
Current:			
Support Services:			
Pupils:			
Other	18,853	16,153	2,700
Instructional Staff:			
Other	2,018	100	1,918
<i>Total Expenditures</i>	<u>20,871</u>	<u>16,253</u>	<u>4,618</u>
<i>Excess of Revenues Over Expenditures</i>	16,797	21,415	4,618
<i>Fund Balance Beginning of Year</i>	53,364	53,364	0
Prior Year Encumbrances Appropriated	100	100	0
<i>Fund Balance End of Year</i>	<u>\$70,261</u>	<u>\$74,879</u>	<u>\$4,618</u>

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Special Rotary Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Intergovernmental	\$1,344,138	\$1,344,138	\$0
Interest	13,483	13,483	0
Tuition and Fees	2,113,172	2,113,172	0
Contributions and Donations	28,547	28,547	0
Miscellaneous	76,060	76,060	0
<b>Total Revenues</b>	<b>3,575,400</b>	<b>3,575,400</b>	<b>0</b>
<b>Expenditures</b>			
<b>Current:</b>			
<b>Instruction:</b>			
<b>Regular:</b>			
Materials and Supplies	1,079	0	1,079
Other	53	53	0
<b>Total Regular</b>	<b>1,132</b>	<b>53</b>	<b>1,079</b>
<b>Special:</b>			
Salaries and Wages	1,134,656	1,123,582	11,074
Fringe Benefits	249,810	245,725	4,085
Purchased Services	7,258	2,332	4,926
Materials and Supplies	35,759	33,789	1,970
Capital Outlay - New	17,333	15,803	1,530
Capital Outlay - Replacement	12,840	11,529	1,311
Other	3,681	3,681	0
<b>Total Special</b>	<b>1,461,337</b>	<b>1,436,441</b>	<b>24,896</b>
<b>Vocational:</b>			
Salaries and Wages	467,694	466,856	838
Fringe Benefits	112,585	109,145	3,440
Purchased Services	5,044	4,301	743
Materials and Supplies	15,958	13,312	2,646
Capital Outlay - New	4,900	4,301	599
Capital Outlay - Replacement	7,400	5,360	2,040
<b>Total Vocational</b>	<b>613,581</b>	<b>603,275</b>	<b>10,306</b>
<b>Total Instruction</b>	<b>\$2,076,050</b>	<b>\$2,039,769</b>	<b>\$36,281</b>

(continued)

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Special Rotary Fund (continued)*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Support Services:</b>			
<b>Pupils:</b>			
Salaries and Wages	\$368,454	\$360,385	\$8,069
Fringe Benefits	99,919	72,534	27,385
Purchased Services	17,595	14,446	3,149
Materials and Supplies	4,506	2,902	1,604
Capital Outlay - New	3,400	2,672	728
<b>Total Pupils</b>	<b>493,874</b>	<b>452,939</b>	<b>40,935</b>
<b>Instructional Staff:</b>			
Salaries and Wages	279,536	276,227	3,309
Fringe Benefits	72,434	71,923	511
Purchased Services	43,161	40,292	2,869
Materials and Supplies	6,063	4,529	1,534
Capital Outlay - New	4,445	0	4,445
Capital Outlay - Replacement	157	157	0
Other	660	633	27
<b>Total Instructional Staff</b>	<b>406,456</b>	<b>393,761</b>	<b>12,695</b>
<b>Administration:</b>			
Salaries and Wages	90,667	89,734	933
Fringe Benefits	29,210	28,573	637
Purchased Services	169,852	168,695	1,157
Materials and Supplies	8,232	8,003	229
Capital Outlay - New	430	430	0
Other	600	600	0
<b>Total Administration</b>	<b>298,991</b>	<b>296,035</b>	<b>2,956</b>
<b>Fiscal:</b>			
Purchased Services	37,720	37,720	0
<b>Operation and Maintenance of Plant:</b>			
Salaries and Wages	29,267	28,025	1,242
Fringe Benefits	9,585	9,416	169
Purchased Services	85,081	62,534	22,547
Materials and Supplies	1,479	695	784
Capital Outlay - New	92	0	92
Capital Outlay - Replacement	250	250	0
<b>Total Operation and Maintenance of Plant</b>	<b>\$125,754</b>	<b>\$100,920</b>	<b>\$24,834</b>

(continued)

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Special Rotary Fund (continued)*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Pupil Transportation:			
Purchased Services	\$7,248	\$925	\$6,323
Materials and Supplies	2,028	910	1,118
Capital Outlay - New	27,580	27,283	297
<b>Total Pupil Transportation</b>	<b>36,856</b>	<b>29,118</b>	<b>7,738</b>
<b>Total Support Services</b>	<b>1,399,651</b>	<b>1,310,493</b>	<b>89,158</b>
Extracurricular Activities:			
Other Extracurricular Activities			
Materials and Supplies	170,881	160,227	10,654
Other	30,686	30,487	199
<b>Total Extracurricular Activities</b>	<b>201,567</b>	<b>190,714</b>	<b>10,853</b>
Capital Outlay:			
Facilities Acquisition and Construction Services:			
Architecture and Engineering Services:			
Capital Outlay - New	37,007	36,773	234
<b>Total Expenditures</b>	<b>3,714,820</b>	<b>3,578,247</b>	<b>136,573</b>
<b>Excess of Revenues Under Expenditures</b>	<b>(139,420)</b>	<b>(2,847)</b>	<b>136,573</b>
<b>Other Financing Sources (Uses)</b>			
Advances In	341,600	341,600	0
Advances Out	(269,000)	(264,000)	5,000
Operating Transfers Out	(18,943)	(10,921)	8,022
<b>Total Other Financing Sources (Uses)</b>	<b>53,657</b>	<b>66,679</b>	<b>13,022</b>
<b>Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses</b>	<b>(85,763)</b>	<b>63,832</b>	<b>149,595</b>
<b>Fund Balance Beginning of Year</b>	<b>538,180</b>	<b>538,180</b>	<b>0</b>
<b>Prior Year Encumbrances Appropriated</b>	<b>49,510</b>	<b>49,510</b>	<b>0</b>
<b>Fund Balance End of Year</b>	<b>\$501,927</b>	<b>\$651,522</b>	<b>\$149,595</b>

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Public School Support Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Interest	\$12,071	\$12,071	\$0
Extracurricular Activities	7,960	7,960	0
Contributions and Donations	12,408	12,408	0
<i>Total Revenues</i>	<u>32,439</u>	<u>32,439</u>	<u>0</u>
<b>Expenditures</b>			
Current:			
Instruction:			
Regular:			
Purchased Services	11,124	8,795	2,329
Materials and Supplies	27,121	17,971	9,150
Capital Outlay - New	1,850	1,568	282
Total Regular	40,095	28,334	11,761
Vocational:			
Other	6,095	4,570	1,525
<i>Total Expenditures</i>	<u>46,190</u>	<u>32,904</u>	<u>13,286</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(13,751)</u>	<u>(465)</u>	<u>13,286</u>
<b>Other Financing Sources (Uses)</b>			
Advances In	2,200	2,200	0
Advances Out	(1,950)	(1,950)	0
Operating Transfers Out	(1,708)	(830)	878
<i>Total Other Financing Sources (Uses)</i>	<u>(1,458)</u>	<u>(580)</u>	<u>878</u>
<i>Excess of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses</i>	(15,209)	(1,045)	14,164
<i>Fund Balance Beginning of Year</i>	37,534	37,534	0
Prior Year Encumbrances Appropriated	9,444	9,444	0
<i>Fund Balance End of Year</i>	<u>\$31,769</u>	<u>\$45,933</u>	<u>\$14,164</u>



**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Technology Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Intergovernmental	\$100,000	\$100,000	\$0
Interest	9,564	9,564	0
Contributions and Donations	4,000	4,000	0
<i>Total Revenues</i>	<u>113,564</u>	<u>113,564</u>	<u>0</u>
<b>Expenditures</b>			
Current:			
Instruction:			
Regular:			
Salaries and Wages	706	706	0
Fringe Benefits	102	102	0
Purchased Services	3,750	3,750	0
Materials and Supplies	5,735	4,624	1,111
Capital Outlay - New	48,091	48,091	0
Total Regular	58,384	57,273	1,111
Vocational:			
Materials and Supplies	1,936	1,936	0
Total Instruction	60,320	59,209	1,111
Capital Outlay:			
Facilities Acquisition and Construction Services:			
Capital Outlay - New	255,984	255,984	0
<i>Total Expenditures</i>	<u>316,304</u>	<u>315,193</u>	<u>1,111</u>
<i>Excess of Revenues Under Expenditures</i>	(202,740)	(201,629)	1,111
<i>Fund Balance Beginning of Year</i>	190,731	190,731	0
<i>Prior Year Encumbrances Appropriated</i>	<u>12,365</u>	<u>12,365</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$356</u>	<u>\$1,467</u>	<u>\$1,111</u>

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Web Grant Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Intergovernmental	\$2,000	\$2,000	\$0
<b>Expenditures</b>			
Current:			
Support Services:			
Pupils:			
Purchased Services	1,743	771	972
Materials and Supplies	700	521	179
<i>Total Expenditures</i>	<u>2,443</u>	<u>1,292</u>	<u>1,151</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(443)	708	1,151
<i>Fund Balance Beginning of Year</i>	<u>443</u>	<u>443</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$0</u>	<u>\$1,151</u>	<u>\$1,151</u>

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Athletics and Music Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Extracurricular Activities	\$124,270	\$124,270	\$0
Contributions and Donations	26,100	26,100	0
Miscellaneous	3,020	3,020	0
<i>Total Revenues</i>	<u>153,390</u>	<u>153,390</u>	<u>0</u>
<b>Expenditures</b>			
Current:			
Extracurricular Activities:			
Academic and Subject Oriented Activities:			
Materials and Supplies	14,913	10,896	4,017
Sports Oriented Activities:			
Salaries and Wages	6,564	6,564	0
Fringe Benefits	1,021	1,021	0
Purchased Services	41,664	40,660	1,004
Materials and Supplies	62,770	61,607	1,163
Capital Outlay - New	7,246	6,668	578
Capital Outlay - Replacement	9,772	9,505	267
Other	11,007	11,006	1
Total Sports Oriented Activities	<u>140,044</u>	<u>137,031</u>	<u>3,013</u>
Other Extracurricular Activities:			
Materials and Supplies	42,560	33,697	8,863
<i>Total Expenditures</i>	<u>197,517</u>	<u>181,624</u>	<u>15,893</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(\$44,127)</u>	<u>(\$28,234)</u>	<u>\$15,893</u>

(continued)

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Athletics and Music Fund (continued)*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Other Financing Sources (Uses)</b>			
Advances In	\$26,015	\$26,015	\$0
Advances Out	(29,000)	(26,015)	2,985
Operating Transfers In	32,890	32,890	0
Operating Transfers Out	(1,022)	(1,022)	0
<i>Total Other Financing Sources (Uses)</i>	<u>28,883</u>	<u>31,868</u>	<u>2,985</u>
<i>Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses</i>	(15,244)	3,634	18,878
<i>Fund Balance Beginning of Year</i>	42,570	42,570	0
Prior Year Encumbrances Appropriated	<u>2,863</u>	<u>2,863</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$30,189</u>	<u>\$49,067</u>	<u>\$18,878</u>

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Auxiliary Services Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Intergovernmental	\$568,855	\$568,855	\$0
Interest	13,340	13,340	0
<i>Total Revenues</i>	<u>582,195</u>	<u>582,195</u>	<u>0</u>
<b>Expenditures</b>			
Current:			
Operation of Non-Instructional Services:			
Community Services:			
Purchased Services	373,889	373,889	0
Materials and Supplies	320,252	320,214	38
Capital Outlay - New	3,508	3,508	0
<i>Total Expenditures</i>	<u>697,649</u>	<u>697,611</u>	<u>38</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(115,454)</u>	<u>(115,416)</u>	<u>38</u>
<b>Other Financing Sources (Uses)</b>			
Advances In	129,600	129,600	0
Advances Out	(129,600)	(129,600)	0
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Excess of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses</i>	<u>(115,454)</u>	<u>(115,416)</u>	<u>38</u>
<i>Fund Balance Beginning of Year</i>	23,896	23,896	0
Prior Year Encumbrances Appropriated	91,558	91,558	0
<i>Fund Balance End of Year</i>	<u>\$0</u>	<u>\$38</u>	<u>\$38</u>

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Disadvantaged Pupil Program Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>	\$0	\$0	\$0
<b>Expenditures</b>			
Current:			
Operation of Non-Instructional Services:			
Community Services:			
Purchased Services	138	0	138
<i>Excess of Revenues Under Expenditures</i>	(138)	0	138
<i>Fund Balance Beginning of Year</i>	138	138	0
<i>Fund Balance End of Year</i>	\$0	\$138	\$138

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Career Development Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Intergovernmental	\$75,232	\$75,232	\$0
<b>Expenditures</b>			
Current:			
Support Services:			
Pupils:			
Purchased Services	57,336	57,050	286
Materials and Supplies	20,945	20,873	72
Capital Outlay - New	1,249	982	267
<i>Total Expenditures</i>	<u>79,530</u>	<u>78,905</u>	<u>625</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(4,298)</u>	<u>(3,673)</u>	<u>625</u>
<b>Other Financing Sources (Uses)</b>			
Advances In	23,800	23,800	0
Advances Out	(11,300)	0	11,300
<i>Total Other Financing Sources (Uses)</i>	<u>12,500</u>	<u>23,800</u>	<u>11,300</u>
<i>Excess of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses</i>	8,202	20,127	11,925
<i>Fund Balance Beginning of Year</i>	359	359	0
<i>Prior Year Encumbrances Appropriated</i>	<u>3,877</u>	<u>3,877</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$12,438</u>	<u>\$24,363</u>	<u>\$11,925</u>

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Professional Development Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Intergovernmental	\$29,111	\$29,111	\$0
<b>Expenditures</b>			
Current:			
Instruction:			
Regular:			
Capital Outlay - New	44,024	22,604	21,420
Support Services:			
Instructional Staff:			
Purchased Services	1,404	17	1,387
Operation of Non-Instructional Services			
Community Services:			
Purchased Services	3,139	3,139	0
Capital Outlay - New	4,551	0	4,551
Total Operation of Non-Instructional Services	7,690	3,139	4,551
<i>Total Expenditures</i>	53,118	25,760	27,358
<i>Excess of Revenues Over (Under) Expenditures</i>	(24,007)	3,351	27,358
<i>Fund Balance Beginning of Year</i>	1,387	1,387	0
Prior Year Encumbrances Appropriated	22,620	22,620	0
<i>Fund Balance End of Year</i>	\$0	\$27,358	\$27,358



**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Excellence in Education Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>	\$0	\$0	\$0
<b>Expenditures</b>	0	0	0
<i>Excess of Revenues Over Expenditures</i>	0	0	0
<i>Fund Balance Beginning of Year</i>	3,703	3,703	0
<i>Fund Balance End of Year</i>	<u>\$3,703</u>	<u>\$3,703</u>	<u>\$0</u>

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Gifted Education Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>	\$0	\$0	\$0
<b>Expenditures</b>			
Current:			
Instruction:			
Special:			
Materials and Supplies	64	26	38
<i>Excess of Revenues Under Expenditures</i>	(64)	(26)	38
<i>Fund Balance Beginning of Year</i>	38	38	0
Prior Year Encumbrances Appropriated	26	26	0
<i>Fund Balance End of Year</i>	<u>\$0</u>	<u>\$38</u>	<u>\$38</u>

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Educational Management Information Systems Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Intergovernmental	\$11,449	\$11,449	\$0
<b>Expenditures</b>			
Current:			
Instruction:			
Regular:			
Capital Outlay - New	23,816	0	23,816
Support Services:			
Fiscal:			
Purchased Services	4,366	4,366	0
Central:			
Purchased Services	20	20	0
Materials and Supplies	1,345	883	462
Total Central	1,365	903	462
Total Support Services	5,731	5,269	462
<b>Total Expenditures</b>	29,547	5,269	24,278
<b>Excess of Revenues Over (Under) Expenditures</b>	(18,098)	6,180	24,278
<b>Fund Balance Beginning of Year</b>	- 24,731	24,731	0
<b>Prior Year Encumbrances Appropriated</b>	4,815	4,815	0
<b>Fund Balance End of Year</b>	\$11,448	\$35,726	\$24,278

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Miscellaneous State Grants Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Intergovernmental	\$64,100	\$64,100	\$0
<b>Expenditures</b>			
Current:			
Instruction:			
Regular:			
Salaries and Wages	850	137	713
Fringe Benefits	101	5	96
Purchased Services	308	308	0
Materials and Supplies	73	0	73
<b>Total Regular</b>	<b>1,332</b>	<b>450</b>	<b>882</b>
Vocational:			
Salaries and Wages	360	0	360
Fringe Benefits	56	0	56
Purchased Services	31,345	31,345	0
Materials and Supplies	7,058	7,035	23
Capital Outlay - New	32,301	32,301	0
<b>Total Vocational</b>	<b>71,120</b>	<b>70,681</b>	<b>439</b>
<b>Total Instruction</b>	<b>72,452</b>	<b>71,131</b>	<b>1,321</b>
Support Services:			
Pupils:			
Salaries and Wages	8,400	8,400	0
Fringe Benefits	1,600	1,600	0
<b>Total Pupils</b>	<b>10,000</b>	<b>10,000</b>	<b>0</b>
Instructional Staff:			
Salaries and Wages	17,000	16,613	387
Fringe Benefits	2,833	2,640	193
Purchased Services	6,108	3,108	3,000
Materials and Supplies	2,430	766	1,664
<b>Total Instructional Staff</b>	<b>\$28,371</b>	<b>\$23,127</b>	<b>\$5,244</b>

(continued)

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Miscellaneous State Grants Fund (continued)*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Administration:			
Purchased Services	\$93	\$93	\$0
Operation and Maintenance of Plant:			
Capital Outlay - New	1,256	1,256	0
Central:			
Other	2,700	2,540	160
Total Support Services	42,420	37,016	5,404
<i>Total Expenditures</i>	114,872	108,147	6,725
<i>Excess of Revenues Under Expenditures</i>	(50,772)	(44,047)	6,725
<i>Other Financing Sources (Uses)</i>			
Advances In	48,769	48,769	0
Advances Out	(2,500)	(2,500)	0
<i>Total Other Financing Sources (Uses)</i>	46,269	46,269	0
<i>Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses</i>	(4,503)	2,222	6,725
<i>Fund Balance Beginning of Year</i>	29,113	29,113	0
Prior Year Encumbrances Appropriated	390	390	0
<i>Fund Balance End of Year</i>	\$25,000	\$31,725	\$6,725

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Adult Basic Education Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Intergovernmental	\$7,191	\$8,333	\$1,142
Tuition and Fees	150	150	0
<b>Total Revenues</b>	<b>7,341</b>	<b>8,483</b>	<b>1,142</b>
<b>Expenditures</b>			
Current:			
Instruction:			
Other Instruction:			
Salaries and Wages	12,219	10,804	1,415
Fringe Benefits	1,991	1,798	193
Purchased Services	2,094	1,979	115
Materials and Supplies	2,014	1,910	104
Total Instruction	18,318	16,491	1,827
Support Services:			
Instructional Staff:			
Purchased Services	1,005	0	1,005
<b>Total Expenditures</b>	<b>19,323</b>	<b>16,491</b>	<b>2,832</b>
<b>Excess of Revenues Under Expenditures</b>	<b>(11,982)</b>	<b>(8,008)</b>	<b>3,974</b>
<b>Other Financing Sources (Uses)</b>			
Advances In	8,050	8,050	0
Advances Out	(4,000)	0	4,000
<b>Total Other Financing Sources (Uses)</b>	<b>4,050</b>	<b>8,050</b>	<b>4,000</b>
<b>Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses</b>	<b>(7,932)</b>	<b>42</b>	<b>7,974</b>
<b>Fund Balance Beginning of Year</b>	<b>9,362</b>	<b>9,362</b>	<b>0</b>
<b>Fund Balance End of Year</b>	<b>\$1,430</b>	<b>\$9,404</b>	<b>\$7,974</b>

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Job Training Partnership Act Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Intergovernmental	\$51,916	\$51,916	\$0
<b>Expenditures</b>			
Current:			
Support Services:			
Instructional Staff:			
Salaries and Wages	49,308	49,308	0
Fringe Benefits	13,395	13,395	0
Total Instructional Staff	62,703	62,703	0
Administration:			
Salaries and Wages	2,155	2,140	15
Fringe Benefits	374	340	34
Total Administration	2,529	2,480	49
<i>Total Expenditures</i>	65,232	65,183	49
<i>Excess of Revenues Under Expenditures</i>	(13,316)	(13,267)	49
<b>Other Financing Sources</b>			
Advances In	34,600	34,600	0
<i>Excess of Revenues and Other Financing Sources Over Expenditures</i>	21,284	21,333	49
<i>Fund Balance Beginning of Year</i>	11,977	11,977	0
<i>Fund Balance End of Year</i>	\$33,261	\$33,310	\$49

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Eisenhower Math and Science Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Intergovernmental	\$13,206	\$13,206	\$0
<b>Expenditures</b>			
Current:			
Instruction:			
Regular:			
Materials and Supplies	5,925	1,872	4,053
Capital Outlay - New	5,500	0	5,500
Total Instruction	11,425	1,872	9,553
Support Services:			
Instructional Staff:			
Purchased Services	17,676	4,334	13,342
Operation of Non-Instructional Services:			
Community Services:			
Purchased Services	341	303	38
<i>Total Expenditures</i>	29,442	6,509	22,933
<i>Excess of Revenues Over (Under) Expenditures</i>	(16,236)	6,697	22,933
<i>Fund Balance Beginning of Year</i>	12,961	12,961	0
Prior Year Encumbrances Appropriated	3,275	3,275	0
<i>Fund Balance End of Year</i>	\$0	\$22,933	\$22,933



**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Title VI-B Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Intergovernmental	\$203,192	\$203,616	\$424
<b>Expenditures</b>			
Current:			
Support Services:			
Pupils:			
Salaries and Wages	12,004	11,314	690
Fringe Benefits	2,792	2,726	66
Purchased Services	10,190	9,190	1,000
Total Pupils	24,986	23,230	1,756
Instructional Staff:			
Salaries and Wages	106,716	106,716	0
Fringe Benefits	39,311	38,692	619
Purchased Services	643	643	0
Total Instructional Staff	146,670	146,051	619
Total Support Services	171,656	169,281	2,375
Operation of Non-Instructional Services			
Community Services:			
Purchased Services	40,157	40,157	0
Total Expenditures	211,813	209,438	2,375
Excess of Revenues Under Expenditures	(\$8,621)	(\$5,822)	\$2,799

(continued)

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Title VI-B Fund (continued)*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Other Financing Sources (Uses)</b>			
Advances In	\$55,500	\$55,500	\$0
Advances Out	(55,500)	(55,500)	0
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Excess of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses</i>	(8,621)	(5,822)	2,799
<i>Fund Balance Beginning of Year</i>	7,679	7,679	0
Prior Year Encumbrances Appropriated	<u>2,440</u>	<u>2,440</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$1,498</u>	<u>\$4,297</u>	<u>\$2,799</u>

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Carl Perkins Grant*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Intergovernmental	\$147,045	\$147,045	\$0
<b>Expenditures</b>			
Current:			
Instruction:			
Special:			
Salaries and Wages	12,607	12,607	0
Fringe Benefits	2,393	2,393	0
Purchased Services	28,600	27,522	1,078
Materials and Supplies	18,995	18,995	0
Total Instruction	62,595	61,517	1,078
Support Services:			
Pupils:			
Salaries and Wages	10,337	10,290	47
Fringe Benefits	4,960	1,658	3,302
Purchased Services	45,660	50,131	(4,471)
Capital Outlay - New	153	153	0
Total Pupils	61,110	62,232	(1,122)
Administration:			
Salaries and Wages	6,090	6,090	0
Fringe Benefits	1,184	1,184	0
Total Administration	7,274	7,274	0
Central:			
Salaries and Wages	1,405	1,405	0
Fringe Benefits	232	232	0
Purchased Services	15,466	15,422	44
Materials and Supplies	8,267	8,267	0
Other	2,000	2,000	0
Total Central	27,370	27,326	44
Total Support Services	\$95,754	\$96,832	(\$1,078)

(continued)

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Carl Perkins Grant (continued)*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Total Expenditures</i>	158,349	158,349	0
<i>Excess of Revenues Under Expenditures</i>	(11,304)	(11,304)	0
<b>Other Financing Sources (Uses)</b>			
Advances In	21,824	21,824	0
Advances Out	(23,376)	(23,376)	0
<i>Total Other Financing Sources (Uses)</i>	(1,552)	(1,552)	0
<i>Excess of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses</i>	(12,856)	(12,856)	0
<i>Fund Balance Beginning of Year</i>	2,493	2,493	0
Prior Year Encumbrances Appropriated	12,856	12,856	0
<i>Fund Balance End of Year</i>	\$2,493	\$2,493	\$0

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Title I Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Intergovernmental	\$107,142	\$108,326	\$1,184
<b>Expenditures</b>			
Current:			
Instruction:			
Special:			
Salaries and Wages	76,447	69,404	7,043
Fringe Benefits	19,707	17,826	1,881
Materials and Supplies	7,438	7,435	3
Capital Outlay - New	2,800	2,380	420
Total Instruction	106,392	97,045	9,347
Support Services:			
Administration:			
Purchased Services	325	325	0
Materials and Supplies	350	300	50
Total Support Services	675	625	50
Operation of Non-Instructional Services:			
Community Services:			
Purchased Services	3,117	3,117	0
Materials and Supplies	195	195	0
Total Operation of Non-Instructional Services	3,312	3,312	0
<i>Total Expenditures</i>	110,379	100,982	9,397
<i>Excess of Revenues Over (Under) Expenditures</i>	(\$3,237)	\$7,344	\$10,581

(continued)

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Title I Fund (continued)*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Other Financing Sources (Uses)</b>			
Advances In	\$48,181	\$48,181	\$0
Advances Out	(48,181)	(48,181)	0
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses</i>	(3,237)	7,344	10,581
<i>Fund Balance Beginning of Year</i>	1,183	1,183	0
Prior Year Encumbrances Appropriated	<u>2,054</u>	<u>2,054</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$0</u>	<u>\$10,581</u>	<u>\$10,581</u>

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Title VI Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Intergovernmental	\$17,920	\$20,732	\$2,812
<b>Expenditures</b>			
Current:			
Instruction:			
Regular:			
Capital Outlay - New	11,088	9,707	1,381
Support Services:			
Instructional Staff:			
Purchased Services	10,858	0	10,858
Operation of Non-Instructional Services:			
Community Services:			
Purchased Services	600	0	600
Materials and Supplies	4,235	4,027	208
Capital Outlay - New	888	888	0
Total Operation of Non-Instructional Services	5,723	4,915	808
<b>Total Expenditures</b>	27,669	14,622	13,047
<b>Excess of Revenues Over (Under) Expenditures</b>	(9,749)	6,110	15,859
<b>Fund Balance Beginning of Year</b>	4,052	4,052	0
<b>Prior Year Encumbrances Appropriated</b>	6,115	6,115	0
<b>Fund Balance End of Year</b>	\$418	\$16,277	\$15,859

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Emergency Immigrant Education Program Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Intergovernmental	\$27,209	\$27,209	\$0
<b>Expenditures</b>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Excess of Revenues Over Expenditures</i>	27,209	27,209	0
<i>Fund Balance Beginning of Year</i>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$27,209</u>	<u>\$27,209</u>	<u>\$0</u>



**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Drug Free Schools Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Intergovernmental	\$24,132	\$24,132	\$0
<b>Expenditures</b>			
Current:			
Instruction:			
Regular:			
Materials and Supplies	500	0	500
Support Services:			
Pupils:			
Purchased Services	21,100	21,100	0
Operation of Non-Instructional Services:			
Community Services:			
Purchased Services	6,070	198	5,872
Materials and Supplies	200	0	200
Total Operation of Non-Instructional Services	6,270	198	6,072
<b>Total Expenditures</b>	27,870	21,298	6,572
<b>Excess of Revenues Over (Under) Expenditures</b>	(3,738)	2,834	6,572
<b>Other Financing Sources (Uses)</b>			
Advances In	21,100	21,100	0
Advances Out	(21,100)	(21,100)	0
<b>Total Other Financing Sources (Uses)</b>	0	0	0
<b>Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses</b>	(3,738)	2,834	6,572
<b>Fund Balance Beginning of Year</b>	3,540	3,540	0
<b>Prior Year Encumbrances Appropriated</b>	198	198	0
<b>Fund Balance End of Year</b>	\$0	\$6,572	\$6,572

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Preschool Grant Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Intergovernmental	\$21,801	\$21,801	\$0
<b>Expenditures</b>			
Current:			
Instruction:			
Special:			
Purchased Services	8,686	8,686	0
Support Services:			
Pupils:			
Salaries and Wages	6,231	5,276	955
Fringe Benefits	2,044	1,518	526
Purchased Services	12,156	12,156	0
Total Support Services	20,431	18,950	1,481
<i>Total Expenditures</i>	29,117	27,636	1,481
<i>Excess of Revenues Under Expenditures</i>	(7,316)	(5,835)	1,481
Prior Year Encumbrances Appropriated	7,316	7,316	0
<i>Fund Balance End of Year</i>	\$0	\$1,481	\$1,481

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Miscellaneous Federal Grants Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Intergovernmental	\$11,838	\$11,838	\$0
<b>Expenditures</b>			
Current:			
Instruction:			
Regular:			
Purchased Services	1,000	0	1,000
Support Services:			
Instructional Staff:			
Purchased Services	8,000	0	8,000
Materials and Supplies	1,000	0	1,000
Total Support Services	9,000	0	9,000
<i>Total Expenditures</i>	10,000	0	10,000
<i>Excess of Revenues Over Expenditures</i>	1,838	11,838	10,000
<i>Fund Balance Beginning of Year</i>	2,580	2,580	0
<i>Fund Balance End of Year</i>	\$4,418	\$14,418	\$10,000

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balances - Budget (Non-GAAP Basis) and Actual*  
*All Special Revenue Funds*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Intergovernmental	\$2,827,477	\$2,833,039	\$5,562
Interest	51,570	51,570	0
Tuition and Fees	2,113,322	2,113,322	0
Extracurricular Activities	132,230	132,230	0
Contributions and Donations	93,512	93,512	0
Miscellaneous	91,179	91,179	0
<i>Total Revenues</i>	<u>5,309,290</u>	<u>5,314,852</u>	<u>5,562</u>
<b>Expenditures</b>			
Current:			
Instruction:			
Regular:			
Salaries and Wages	1,556	843	713
Fringe Benefits	203	107	96
Purchased Services	16,182	12,853	3,329
Materials and Supplies	40,433	24,467	15,966
Capital Outlay - New	134,369	81,970	52,399
Other	53	53	0
Total Regular	<u>192,796</u>	<u>120,293</u>	<u>72,503</u>
Special:			
Salaries and Wages	1,223,710	1,205,593	18,117
Fringe Benefits	271,910	265,944	5,966
Purchased Services	44,544	38,540	6,004
Materials and Supplies	62,256	60,245	2,011
Capital Outlay - New	20,133	18,183	1,950
Capital Outlay - Replacement	12,840	11,529	1,311
Other	3,681	3,681	0
Total Special	<u>\$1,639,074</u>	<u>\$1,603,715</u>	<u>\$35,359</u>

(continued)

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balances - Budget (Non-GAAP Basis) and Actual*  
*All Special Revenue Funds (continued)*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Vocational:</b>			
Salaries and Wages	\$468,054	\$466,856	\$1,198
Fringe Benefits	112,641	109,145	3,496
Purchased Services	36,389	35,646	743
Materials and Supplies	24,952	22,283	2,669
Capital Outlay - New	37,201	36,602	599
Capital Outlay - Replacement	7,400	5,360	2,040
Other	6,095	4,570	1,525
<b>Total Vocational</b>	<b>692,732</b>	<b>680,462</b>	<b>12,270</b>
<b>Other Instruction</b>			
Salaries and Wages	12,219	10,804	1,415
Fringe Benefits	1,991	1,798	193
Purchased Services	2,094	1,979	115
Materials and Supplies	2,014	1,910	104
<b>Total Adult/Continuing</b>	<b>18,318</b>	<b>16,491</b>	<b>1,827</b>
<b>Total Other Instruction</b>	<b>2,542,920</b>	<b>2,420,961</b>	<b>121,959</b>
<b>Support Services:</b>			
<b>Pupils:</b>			
Salaries and Wages	405,426	395,665	9,761
Fringe Benefits	111,315	80,036	31,279
Purchased Services	165,780	164,844	936
Materials and Supplies	26,151	24,296	1,855
Capital Outlay - New	4,802	3,807	995
Other	18,853	16,153	2,700
<b>Total Pupils</b>	<b>732,327</b>	<b>684,801</b>	<b>47,526</b>
<b>Instructional Staff:</b>			
Salaries and Wages	452,560	448,864	3,696
Fringe Benefits	127,973	126,650	1,323
Purchased Services	88,855	48,394	40,461
Materials and Supplies	9,493	5,295	4,198
Capital Outlay - New	4,445	0	4,445
Capital Outlay - Replacement	157	157	0
Other	2,678	733	1,945
<b>Total Instructional Staff</b>	<b>\$686,161</b>	<b>\$630,093</b>	<b>\$56,068</b>

(continued)

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balances - Budget (Non-GAAP Basis) and Actual*  
*All Special Revenue Funds (continued)*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Administration:</b>			
Salaries and Wages	\$98,912	\$97,964	\$948
Fringe Benefits	30,768	30,097	671
Purchased Services	170,270	169,113	1,157
Materials and Supplies	8,582	8,303	279
Capital Outlay - New	430	430	0
Other	600	600	0
<b>Total Administration</b>	<b>309,562</b>	<b>306,507</b>	<b>3,055</b>
<b>Fiscal:</b>			
Purchased Services	42,086	42,086	0
<b>Operation and Maintenance of Plant:</b>			
Salaries and Wages	29,267	28,025	1,242
Fringe Benefits	9,585	9,416	169
Purchased Services	85,081	62,534	22,547
Materials and Supplies	1,479	695	784
Capital Outlay - New	1,348	1,256	92
Capital Outlay - Replacement	250	250	0
<b>Total Operation and Maintenance of Plant</b>	<b>127,010</b>	<b>102,176</b>	<b>24,834</b>
<b>Pupil Transportation:</b>			
Purchased Services	7,248	925	6,323
Materials and Supplies	2,028	910	1,118
Capital Outlay - New	27,580	27,283	297
<b>Total Pupil Transportation</b>	<b>36,856</b>	<b>29,118</b>	<b>7,738</b>
<b>Central:</b>			
Salaries and Wages	1,405	1,405	0
Fringe Benefits	232	232	0
Purchased Services	15,486	15,442	44
Materials and Supplies	9,612	9,150	462
Other	4,700	4,540	160
<b>Total Central</b>	<b>31,435</b>	<b>30,769</b>	<b>666</b>
<b>Total Support Services</b>	<b>\$1,965,437</b>	<b>\$1,825,550</b>	<b>\$139,887</b>

(continued)

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balances - Budget (Non-GAAP Basis) and Actual*  
*All Special Revenue Funds (continued)*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Operation of Non-Instructional Services:</b>			
<b>Community Services:</b>			
Purchased Services	\$427,451	\$420,803	\$6,648
Materials and Supplies	329,978	324,934	5,044
Capital Outlay - New	4,396	4,396	0
<b>Total Operation of Non-Instructional Services</b>	<b>761,825</b>	<b>750,133</b>	<b>11,692</b>
<b>Extracurricular Activities:</b>			
<b>Academic and Subject Oriented Activities</b>			
Materials and Supplies	185,786	171,123	14,663
Other	30,678	30,487	191
<b>Total Academic and Subject Oriented Activities</b>	<b>216,464</b>	<b>201,610</b>	<b>14,854</b>
<b>Sports Oriented Activities:</b>			
Salaries and Wages	6,564	6,564	0
Fringe Benefits	1,021	1,021	0
Purchased Services	41,664	40,660	1,004
Materials and Supplies	62,770	61,607	1,163
Capital Outlay - New	7,246	6,668	578
Capital Outlay - Replacement	9,772	9,505	267
Other	11,007	11,006	1
<b>Total Sports Oriented Activities</b>	<b>140,044</b>	<b>137,031</b>	<b>3,013</b>
<b>Other Extracurricular Activities</b>			
<b>Co-Curricular Activities:</b>			
Materials and Supplies	42,560	33,697	8,863
<b>Total Extracurricular Activities</b>	<b>399,068</b>	<b>372,338</b>	<b>26,730</b>
<b>Capital Outlay:</b>			
<b>Facilities Acquisition and Construction Services:</b>			
<b>Architecture and Engineering Services:</b>			
<b>Site Acquisition Services:</b>			
Capital Outlay - New	292,991	292,757	234
<b>Total Expenditures</b>	<b>\$5,962,241</b>	<b>\$5,661,739</b>	<b>\$300,502</b>

(continued)

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balances - Budget (Non-GAAP Basis) and Actual*  
*All Special Revenue Funds (continued)*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Excess of Revenues Under Expenditures</i>	(\$652,951)	(\$346,887)	\$306,064
<b>Other Financing Sources (Uses)</b>			
Advances In	761,239	761,239	0
Advances Out	(595,507)	(572,222)	23,285
Operating Transfers In	32,890	32,890	0
Operating Transfers Out	(21,673)	(12,773)	8,900
<i>Total Other Financing Sources (Uses)</i>	176,949	209,134	32,185
<i>Excess of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses</i>	(476,002)	(137,753)	338,249
<i>Fund Balances Beginning of Year</i>	1,002,014	1,002,014	0
Prior Year Encumbrances Appropriated	231,822	231,822	0
<i>Fund Balances End of Year</i>	\$757,834	\$1,096,083	\$338,249



## Debt Service Fund

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

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

## Capital Projects Funds

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Capital projects funds account for the acquisition, construction or improvement of capital facilities other than those financed by proprietary and trust funds.

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

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

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

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

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

**Mayfield City School District**  
*Combining Balance Sheet*  
*All Capital Projects Funds*  
*June 30, 1999*

	<u>Permanent Improvements</u>	<u>Energy Conservation</u>	<u>Construction</u>
<b>Assets</b>			
Equity in Pooled Cash and Cash Equivalents	\$640,631	\$0	\$4,141,217
Taxes Receivable	489,481	0	0
<i>Total Assets</i>	<u>\$1,130,112</u>	<u>\$0</u>	<u>\$4,141,217</u>
<b>Liabilities</b>			
Accounts Payable	\$39,187	\$0	\$937,279
Deferred Revenue	488,582	0	0
Accrued Interest Payable	0	6,869	0
Notes Payable	0	540,000	0
<i>Total Liabilities</i>	<u>527,769</u>	<u>546,869</u>	<u>937,279</u>
<b>Fund Equity</b>			
Fund Balance:			
Reserved for Encumbrances	242,189	0	2,052,443
Reserved for Property Taxes	899	0	0
Unreserved, Undesignated (Deficit)	359,255	(546,869)	1,151,495
<i>Total Fund Equity (Deficit)</i>	<u>602,343</u>	<u>(546,869)</u>	<u>3,203,938</u>
<i>Total Liabilities and Fund Equity</i>	<u>\$1,130,112</u>	<u>\$0</u>	<u>\$4,141,217</u>

<u>Replacement</u>	<u>School Net</u>	<u>Totals</u>
\$74,388	\$122,270	\$4,978,506
0	0	489,481
<u>\$74,388</u>	<u>\$122,270</u>	<u>\$5,467,987</u>
\$1,310	\$0	\$977,776
0	0	488,582
0	0	6,869
0	0	540,000
<u>1,310</u>	<u>0</u>	<u>2,013,227</u>
9,400	37,094	2,341,126
0	0	899
63,678	85,176	1,112,735
<u>73,078</u>	<u>122,270</u>	<u>3,454,760</u>
<u>\$74,388</u>	<u>\$122,270</u>	<u>\$5,467,987</u>

**Mayfield City School District**  
*Combining Statement of Revenues, Expenditures  
and Changes in Fund Balances  
All Capital Projects Funds  
For the Fiscal Year Ended June 30, 1999*

	Permanent Improvements	Energy Conservation	Construction
<b>Revenues</b>			
Taxes	\$479,470	\$0	\$0
Intergovernmental	53,868	0	0
Interest	36,887	0	311,354
<i>Total Revenues</i>	<u>570,225</u>	<u>0</u>	<u>311,354</u>
<b>Expenditures</b>			
Capital Outlay	891,786	2,035	4,135,650
Debt Service:			
Interest and Fiscal Charges	0	28,040	186,667
<i>Total Expenditures</i>	<u>891,786</u>	<u>30,075</u>	<u>4,322,317</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(321,561)</u>	<u>(30,075)</u>	<u>(4,010,963)</u>
<b>Other Financing Sources</b>			
Proceeds of Bonds	0	0	7,021,800
Proceeds of Notes	0	0	16,520
Operating Transfers In	0	138,035	157,268
<i>Total Other Financing Sources</i>	<u>0</u>	<u>138,035</u>	<u>7,195,588</u>
<i>Excess of Revenues and Other Financings Sources Over (Under) Expenditures</i>	<u>(321,561)</u>	<u>107,960</u>	<u>3,184,625</u>
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>923,904</u>	<u>(654,829)</u>	<u>19,313</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>\$602,343</u>	<u>(\$546,869)</u>	<u>\$3,203,938</u>

<u>Replacement</u>	<u>School Net</u>	<u>Totals</u>
\$0	\$0	\$479,470
0	113,820	167,688
0	0	348,241
0	113,820	995,399
7,280	14,547	5,051,298
0	0	214,707
7,280	14,547	5,266,005
(7,280)	99,273	(4,270,606)
0	0	7,021,800
0	0	16,520
0	0	295,303
0	0	7,333,623
(7,280)	99,273	3,063,017
80,358	22,997	391,743
<u>\$73,078</u>	<u>\$122,270</u>	<u>\$3,454,760</u>

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Permanent Improvements Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Taxes	\$479,209	\$479,209	\$0
Intergovernmental	53,868	53,868	0
Interest	36,887	36,887	0
<i>Total Revenues</i>	<u>569,964</u>	<u>569,964</u>	<u>0</u>
<b>Expenditures</b>			
Current:			
Instruction:			
Regular:			
Capital Outlay - New	1,552	1,552	0
Capital Outlay - Replacement	977	977	0
Total Instruction	<u>2,529</u>	<u>2,529</u>	<u>0</u>
Capital Outlay:			
Facilities Acquisition and Construction Services:			
Purchased Services	127,930	127,923	7
Capital Outlay - New	1,122,205	1,012,480	109,725
Total Capital Outlay	<u>1,250,135</u>	<u>1,140,403</u>	<u>109,732</u>
<i>Total Expenditures</i>	<u>1,252,664</u>	<u>1,142,932</u>	<u>109,732</u>
<i>Excess of Revenues Under Expenditures</i>	(682,700)	(572,968)	109,732
<i>Fund Balance Beginning of Year</i>	682,937	682,937	0
Prior Year Encumbrances Appropriated	<u>261,664</u>	<u>261,664</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$261,901</u>	<u>\$371,633</u>	<u>\$109,732</u>

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Energy Conservation Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>	\$0	\$0	\$0
<b>Expenditures</b>			
Current:			
Support Services:			
Operation and Maintenance of Plant:			
Purchased Services	2,035	2,035	0
Debt Service:			
Principal Retirement	650,000	650,000	0
Interest and Fiscal Charges	26,465	26,000	465
<b>Total Debt Service</b>	676,465	676,000	465
<b>Total Expenditures</b>	678,500	678,035	465
<b>Excess of Revenues Under Expenditures</b>	(678,500)	(678,035)	465
<b>Other Financing Sources</b>			
Proceeds of Notes	540,000	540,000	0
Operating Transfers In	138,035	138,035	0
<b>Total Other Financing Sources</b>	678,035	678,035	0
<b>Excess of Revenues and Other Financing Sources Under Expenditures</b>	(465)	0	465
<b>Fund Balance Beginning of Year</b>	0	0	0
<b>Fund Balance (Deficit) End of Year</b>	(\$465)	\$0	\$465

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
**Construction Fund**  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Interest	\$311,354	\$311,354	\$0
<b>Expenditures</b>			
<b>Current:</b>			
<b>Instruction:</b>			
<b>Regular:</b>			
Purchased Services	11,271	11,271	0
Capital Outlay - New	12,909	0	12,909
<b>Total Regular</b>	<u>24,180</u>	<u>11,271</u>	<u>12,909</u>
<b>Support Services:</b>			
<b>Administration:</b>			
Materials and Supplies	1,400	0	1,400
<b>Business:</b>			
Materials and Supplies	1,400	0	1,400
<b>Central:</b>			
Materials and Supplies	1,401	0	1,401
<b>Total Support Services</b>	<u>4,201</u>	<u>0</u>	<u>4,201</u>
<b>Capital Outlay:</b>			
<b>Facilities Acquisition and Construction Services:</b>			
Purchased Services	345,000	344,999	1
Materials and Supplies	25,000	15,576	9,424
Capital Outlay - New	6,628,365	5,814,794	813,571
Capital Outlay - Replacement	1,635	1,635	0
<b>Total Capital Outlay</b>	<u>7,000,000</u>	<u>6,177,004</u>	<u>822,996</u>
<b>Total Expenditures</b>	<u>7,028,381</u>	<u>6,188,275</u>	<u>840,106</u>
<b>Excess of Revenues Under Expenditures</b>	<u>(\$6,717,027)</u>	<u>(\$5,876,921)</u>	<u>\$840,106</u>

(continued)



**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Construction Fund (continued)*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Other Financing Sources (Uses)</b>			
Proceeds of Notes	\$7,000,000	\$7,000,000	\$0
Advances Out	(345,000)	(345,000)	0
Operating Transfers In	8,921	8,921	0
<i>Total Other Financing Sources (Uses)</i>	<u>6,663,921</u>	<u>6,663,921</u>	<u>0</u>
<i>Excess of Revenues and Other Financing Sources</i> <i>Over (Under) Expenditures and Other Financing Uses</i>	(53,106)	787,000	840,106
<i>Fund Balance Beginning of Year</i>	<u>364,495</u>	<u>364,495</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$311,389</u>	<u>\$1,151,495</u>	<u>\$840,106</u>

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Replacement Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>	\$0	\$0	\$0
<b>Expenditures</b>			
Capital Outlay:			
Facilities Acquisition and Construction Services:			
Capital Outlay - New	80,896	17,218	63,678
<i>Excess of Revenues Under Expenditures</i>	(80,896)	(17,218)	63,678
<i>Fund Balance Beginning of Year</i>	74,442	74,442	0
Prior Year Encumbrances Appropriated	6,454	6,454	0
<i>Fund Balance End of Year</i>	<u>\$0</u>	<u>\$63,678</u>	<u>\$63,678</u>

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*School Net Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Intergovernmental	\$113,820	\$113,820	\$0
<b>Expenditures</b>			
Current:			
Instruction:			
Regular:			
Purchased Services	1,025	0	1,025
Materials and Supplies	2,700	0	2,700
Capital Outlay - New	18,000	15,882	2,118
Total Regular	21,725	15,882	5,843
Capital Outlay:			
Facilities Acquisition and Construction Services:			
Capital Outlay - New	35,759	35,759	0
<i>Total Expenditures</i>	57,484	51,641	5,843
<i>Excess of Revenues Over Expenditures</i>	56,336	62,179	5,843
<i>Fund Balance Beginning of Year</i>	21,725	21,725	0
Prior Year Encumbrances Appropriated	1,272	1,272	0
<i>Fund Balance End of Year</i>	\$79,333	\$85,176	\$5,843

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balances - Budget (Non-GAAP Basis) and Actual*  
*All Capital Projects Funds*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Taxes	\$479,209	\$479,209	\$0
Intergovernmental	167,688	167,688	0
Interest	348,241	348,241	0
<i>Total Revenues</i>	<u>995,138</u>	<u>995,138</u>	<u>0</u>
<b>Expenditures</b>			
Current:			
Instruction:			
Regular:			
Purchased Services	12,296	11,271	1,025
Materials and Supplies	2,700	0	2,700
Capital Outlay - New	32,461	17,434	15,027
Capital Outlay - Replacement	977	977	0
Total Instruction	<u>48,434</u>	<u>29,682</u>	<u>18,752</u>
Support Services:			
Administration:			
Materials and Supplies	1,400	0	1,400
Business:			
Materials and Supplies	1,400	0	1,400
Operation and Maintenance of Plant:			
Purchased Services	2,035	2,035	0
Central:			
Materials and Supplies	1,401	0	1,401
Total Support Services	<u>\$6,236</u>	<u>\$2,035</u>	<u>\$4,201</u>

(continued)

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balances - Budget (Non-GAAP Basis) and Actual*  
*All Capital Projects Funds (continued)*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Capital Outlay:			
Facilities Acquisition and Construction Services:			
Purchased Services	\$472,930	\$472,922	\$8
Materials and Supplies	25,000	15,576	9,424
Capital Outlay - New	7,867,225	6,880,251	986,974
Capital Outlay - Replacement	1,635	1,635	0
<b>Total Capital Outlay</b>	<b>8,366,790</b>	<b>7,370,384</b>	<b>996,406</b>
Debt Service:			
Principal Retirement	650,000	650,000	0
Interest and Fiscal Charges	26,465	26,000	465
<b>Total Debt Service</b>	<b>676,465</b>	<b>676,000</b>	<b>465</b>
<i>Total Expenditures</i>	<i>9,097,925</i>	<i>8,078,101</i>	<i>1,019,824</i>
<i>Excess of Revenues Under Expenditures</i>	<i>(8,102,787)</i>	<i>(7,082,963)</i>	<i>1,019,824</i>
<b>Other Financing Sources (Uses)</b>			
Proceeds of Notes	7,540,000	7,540,000	0
Advances Out	(345,000)	(345,000)	0
Operating Transfers In	146,956	146,956	0
<i>Total Other Financing Sources (Uses)</i>	<i>7,341,956</i>	<i>7,341,956</i>	<i>0</i>
<i>Excess of Revenues and Other Financing Sources</i> <i>Over (Under) Expenditures and Other Financing Uses</i>	<i>(760,831)</i>	<i>258,993</i>	<i>1,019,824</i>
<i>Fund Balances Beginning of Year</i>	<i>1,143,599</i>	<i>1,143,599</i>	<i>0</i>
<i>Prior Year Encumbrances Appropriated</i>	<i>269,390</i>	<i>269,390</i>	<i>0</i>
<i>Fund Balances End of Year</i>	<i>\$652,158</i>	<i>\$1,671,982</i>	<i>\$1,019,824</i>

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## **Enterprise Funds**

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

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

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

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

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

**Mayfield City School District**  
*Combining Balance Sheet*  
*All Enterprise Funds*  
*June 30, 1999*

	Food Service	Uniform School Supplies
<b>Assets</b>		
<i>Current Assets</i>		
Equity in Pooled Cash and Cash Equivalents	\$130,489	\$46,728
Receivables:		
Accounts	172	0
Intergovernmental	14,596	0
Inventory Held For Resale	14,157	0
Materials and Supplies Inventory	3,592	0
 <i>Total Current Assets</i>	 163,006	 46,728
 Fixed Assets (Net of Accumulated Depreciation)	 41,298	 0
 <i>Total Assets</i>	 \$204,304	 \$46,728
 <b>Liabilities and Fund Equity</b>		
<i>Current Liabilities</i>		
Accounts Payable	\$265	\$4,576
Accrued Wages and Benefits	23,047	0
Interfund Payable	0	37,500
Intergovernmental Payable	46,274	0
Deferred Revenue	7,344	0
 <i>Total Current Liabilities</i>	 76,930	 42,076
 <i>Long-Term Liabilities</i>		
Compensated Absences Payable	13,470	0
 <i>Total Liabilities</i>	 90,400	 42,076
 <b>Fund Equity</b>		
Retained Earnings Unreserved (Deficit)	113,904	4,652
 <i>Total Liabilities and Fund Equity</i>	 \$204,304	 \$46,728



<u>Vocational Education</u>	<u>Adult Education</u>	<u>Totals</u>
\$615,166	\$21,913	\$814,296
0	0	172
19,853	0	34,449
0	0	14,157
0	0	3,592
<u>635,019</u>	<u>21,913</u>	<u>866,666</u>
324,591	928	366,817
<u>\$959,610</u>	<u>\$22,841</u>	<u>\$1,233,483</u>
\$8,943	\$543	\$14,327
206,553	1,791	231,391
0	51,780	89,280
48,286	5,042	99,602
0	0	7,344
<u>263,782</u>	<u>59,156</u>	<u>441,944</u>
98,213	2,145	113,828
<u>361,995</u>	<u>61,301</u>	<u>555,772</u>
597,615	(38,460)	677,711
<u>\$959,610</u>	<u>\$22,841</u>	<u>\$1,233,483</u>

**Mayfield City School District**  
*Combining Statement of Revenues,  
 Expenses and Changes in Retained Earnings  
 All Enterprise Funds  
 For the Fiscal Year Ended June 30, 1999*

	<u>Food Service</u>	<u>Uniform School Supplies</u>
<b>Operating Revenues</b>		
Tuition	\$0	\$0
Sales	812,112	165,744
Charges for Services	0	0
Miscellaneous	1,478	0
	<hr/>	<hr/>
<i>Total Operating Revenues</i>	813,590	165,744
	<hr/>	<hr/>
<b>Operating Expenses</b>		
Salaries	291,619	0
Fringe Benefits	103,182	0
Purchased Services	5,943	0
Materials and Supplies	221,181	117,747
Cost of Sales	270,704	56,586
Depreciation	3,962	0
Other	2,558	0
	<hr/>	<hr/>
<i>Total Operating Expenses</i>	899,149	174,333
	<hr/>	<hr/>
<i>Operating Loss</i>	(85,559)	(8,589)
	<hr/>	<hr/>
<b>Non-Operating Revenues</b>		
Federal Donated Commodities	27,928	0
Interest	0	0
Operating Grants	87,724	0
	<hr/>	<hr/>
<i>Total Non-Operating Revenues</i>	115,652	0
	<hr/>	<hr/>
<i>Net Income (Loss)</i>	30,093	(8,589)
	<hr/>	<hr/>
<i>Retained Earnings (Deficit) Beginning of Year</i>	83,811	13,241
	<hr/>	<hr/>
<i>Retained Earnings (Deficit) End of Year</i>	<u>\$113,904</u>	<u>\$4,652</u>

Vocational Education	Adult Education	Totals
\$1,084,831	\$185,427	\$1,270,258
0	0	977,856
53,483	0	53,483
65,618	7,220	74,316
<u>1,203,932</u>	<u>192,647</u>	<u>2,375,913</u>
1,300,402	71,583	1,663,604
336,090	16,996	456,268
117,628	106,912	230,483
246,563	12,117	597,608
0	0	327,290
46,308	618	50,888
11,942	8,242	22,742
<u>2,058,933</u>	<u>216,468</u>	<u>3,348,883</u>
<u>(855,001)</u>	<u>(23,821)</u>	<u>(972,970)</u>
0	0	27,928
15,718	1,182	16,900
901,101	1,265	990,090
<u>916,819</u>	<u>2,447</u>	<u>1,034,918</u>
61,818	(21,374)	61,948
535,797	(17,086)	615,763
<u>\$597,615</u>	<u>(\$38,460)</u>	<u>\$677,711</u>

**Mayfield City School District**  
*Combining Statement of Cash Flows*  
*All Enterprise Funds*  
*For the Fiscal Year Ended June 30, 1999*

	<u>Food Service</u>	<u>Uniform School Supplies</u>
<i><b>Increase (Decrease) in Cash and Cash Equivalents</b></i>		
<b>Cash Flows from Operating Activities</b>		
Cash Received from Customers	\$812,112	\$165,744
Cash Received from Tuition Payments	0	0
Cash Received from Other Operating Sources	1,306	0
Cash Payments to Suppliers for Goods and Services	(473,921)	(169,757)
Cash Payments to Employees for Services	(291,318)	0
Cash Payments for Employee Benefits	(100,677)	0
Cash Payments for Other Operating Expenses	(2,558)	0
	<u>(55,056)</u>	<u>(4,013)</u>
<i><b>Net Cash Used for Operating Activities</b></i>		
<b>Cash Flows from Noncapital Financing Activities</b>		
Operating Grants Received	89,215	0
Advances In	0	122,600
Advances Out	0	(92,600)
	<u>89,215</u>	<u>30,000</u>
<i><b>Net Cash Provided by Noncapital Financing Activities</b></i>		
<b>Cash Flows from Capital and Related Financing Activities</b>		
Payments for Capital Acquisitions	(4,824)	0
	<u>(4,824)</u>	<u>0</u>
<b>Cash Flows from Investing Activities</b>		
Interest on Investments	0	0
	<u>0</u>	<u>0</u>
<i><b>Net Increase (Decrease) in Cash and Cash Equivalents</b></i>		
	29,335	25,987
<i><b>Cash and Cash Equivalents Beginning of Year</b></i>		
	<u>101,154</u>	<u>20,741</u>
<i><b>Cash and Cash Equivalents End of Year</b></i>		
	<u>\$130,489</u>	<u>\$46,728</u>

<u>Vocational Education</u>	<u>Adult Education</u>	<u>Totals</u>
\$53,483	\$0	\$1,031,339
1,076,340	185,427	1,261,767
65,618	7,220	74,144
(358,442)	(114,260)	(1,116,380)
(1,279,650)	(71,534)	(1,642,502)
(327,529)	(21,708)	(449,914)
(11,942)	(8,242)	(22,742)
<u>(782,122)</u>	<u>(23,097)</u>	<u>(864,288)</u>
901,101	1,265	991,581
182,000	32,100	336,700
<u>(182,000)</u>	<u>(15,000)</u>	<u>(289,600)</u>
<u>901,101</u>	<u>18,365</u>	<u>1,038,681</u>
<u>(53,986)</u>	<u>0</u>	<u>(58,810)</u>
<u>15,718</u>	<u>1,182</u>	<u>16,900</u>
80,711	(3,550)	132,483
<u>534,455</u>	<u>25,463</u>	<u>681,813</u>
<u>\$615,166</u>	<u>\$21,913</u>	<u>\$814,296</u>

(continued)

**Mayfield City School District**  
*Combining Statement of Cash Flows*  
*All Enterprise Funds (continued)*  
*For the Fiscal Year Ended June 30, 1999*

	<u>Food Service</u>	<u>Uniform School Supplies</u>
<i>Reconciliation of Operating Loss to Net Cash Used for Operating Activities:</i>		
<i>Operating Loss</i>	<u>(\$85,559)</u>	<u>(\$8,589)</u>
<i>Adjustments:</i>		
Depreciation	3,962	0
Donated Commodities Used During Year	27,928	0
<i>(Increase) Decrease in Assets:</i>		
Accounts Receivable	(172)	0
Intergovernmental Receivable	0	0
Inventory Held for Resale	(1,220)	0
Materials and Supplies Inventory	(1,668)	0
<i>Increase (Decrease) in Liabilities:</i>		
Accounts Payable	(1,133)	4,576
Accrued Wages and Benefits	(702)	0
Compensated Absences Payable	1,773	0
Intergovernmental Payable	1,735	0
<i>Total Adjustments</i>	<u>30,503</u>	<u>4,576</u>
<i>Net Cash Used for Operating Activities</i>	<u>(\$55,056)</u>	<u>(\$4,013)</u>

<u>Vocational Education</u>	<u>Adult Education</u>	<u>Totals</u>
<u>(\$855,001)</u>	<u>(\$23,821)</u>	<u>(\$972,970)</u>
46,308	618	50,888
0	0	27,928
0	0	(172)
(8,491)	0	(8,491)
0	0	(1,220)
0	0	(1,668)
5,749	(273)	8,919
21,574	413	21,285
(644)	(364)	765
8,383	330	10,448
<u>72,879</u>	<u>724</u>	<u>108,682</u>
<u>(\$782,122)</u>	<u>(\$23,097)</u>	<u>(\$864,288)</u>

**Mayfield City School District**  
*Schedule of Revenues, Expenses and Changes*  
*In Fund Equity - Budget (Non-GAAP Basis) and Actual*  
**Food Service Fund**  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Sales	\$812,112	\$812,112	\$0
Miscellaneous	1,306	1,306	0
Operating Grants	89,215	89,215	0
<i>Total Revenues</i>	<u>902,633</u>	<u>902,633</u>	<u>0</u>
<b>Expenses</b>			
Salaries:			
Food Service Operations	291,332	291,318	14
Fringe Benefits:			
Food Service Operations	104,176	100,677	3,499
Purchased Services:			
Operation and Maintenance of Plant	7,846	6,795	1,051
Food Service Operations	370	291	79
<i>Total Purchased Services</i>	<u>8,216</u>	<u>7,086</u>	<u>1,130</u>
Materials and Supplies:			
Food Service Operations	471,007	467,418	3,589
Capital Outlay:			
Capital Outlay - New:			
Food Service Operations	7,450	4,824	2,626
Capital Outlay - Replacement:			
Food Service Operations	320	320	0
<i>Total Capital Outlay</i>	<u>\$7,770</u>	<u>\$5,144</u>	<u>\$2,626</u>

(continued)



**Mayfield City School District**  
*Schedule of Revenues, Expenses and Changes*  
*In Fund Equity - Budget (Non-GAAP Basis) and Actual*  
*Food Service Fund (continued)*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Other:			
Food Service Operations	\$2,561	\$2,558	\$3
<i>Total Expenses</i>	<u>885,062</u>	<u>874,201</u>	<u>10,861</u>
<i>Excess of Revenues Over Expenses</i>	17,571	28,432	10,861
<i>Fund Equity Beginning of Year</i>	94,705	94,705	0
Prior Year Encumbrances Appropriated	<u>6,448</u>	<u>6,448</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u>\$118,724</u>	<u>\$129,585</u>	<u>\$10,861</u>

**Mayfield City School District**  
*Schedule of Revenues, Expenses and Changes*  
*In Fund Equity - Budget (Non-GAAP Basis) and Actual*  
*Uniform School Supplies Fund*  
*For the Fiscal Year Ended June 30, 1999*

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>Revenues</b>			
Sales	\$165,744	\$165,744	\$0
<b>Expenses</b>			
Materials and Supplies:			
Regular Instruction	<u>195,278</u>	<u>189,011</u>	<u>6,267</u>
<i>Excess of Revenues Under Expenses</i>	(29,534)	(23,267)	6,267
Advances In	122,600	122,600	0
Advances Out	<u>(92,600)</u>	<u>(92,600)</u>	<u>0</u>
<i>Excess of Revenues Over Expenses and Advances</i>	466	6,733	6,267
<i>Fund Equity Beginning of Year</i>	7,623	7,623	0
Prior Year Encumbrances Appropriated	<u>13,118</u>	<u>13,118</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u>\$21,207</u>	<u>\$27,474</u>	<u>\$6,267</u>

**Mayfield City School District**  
*Schedule of Revenues, Expenses and Changes*  
*In Fund Equity - Budget (Non-GAAP Basis) and Actual*  
*Vocational Education Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Tuition	\$1,076,340	\$1,076,340	\$0
Charges for Services	53,483	53,483	0
Interest	15,718	15,718	0
Operating Grants	901,101	901,101	0
Miscellaneous	65,618	65,618	0
<i>Total Revenues</i>	<u>2,112,260</u>	<u>2,112,260</u>	<u>0</u>
<b>Expenses</b>			
<b>Salaries:</b>			
Vocational Instruction	1,029,980	1,025,347	4,633
Pupil Support Services	100,631	92,231	8,400
Instructional Staff Support Services	30,461	19,611	10,850
Administration Support Services	128,986	122,896	6,090
Operation and Maintenance of Plant	50,747	19,565	31,182
Extracurricular Activities	1,406	0	1,406
<b>Total Salaries</b>	<u>1,342,211</u>	<u>1,279,650</u>	<u>62,561</u>
<b>Fringe Benefits:</b>			
Vocational Instruction	266,450	261,174	5,276
Adult/Continuing Instruction	20	20	0
Pupil Support Services	22,342	20,680	1,662
Instructional Staff Support Services	7,216	4,738	2,478
Administration Support Services	38,076	33,947	4,129
Operation and Maintenance of Plant	17,592	6,970	10,622
Extracurricular Activities	204	0	204
<b>Total Fringe Benefits</b>	<u>351,900</u>	<u>327,529</u>	<u>24,371</u>
<b>Purchased Services:</b>			
Vocational Instruction	24,326	21,725	2,601
Adult/Continuing Instruction	5,401	5,399	2
Pupil Support Services	43,199	23,865	19,334
Administration Support Services	11,763	5,741	6,022
Operation and Maintenance of Plant	81,125	59,266	21,859
Pupil Transportation Support Services	1,500	1,238	262
Building Acquisition and Construction Services	6,000	6,000	0
<b>Total Purchased Services</b>	<u>\$173,314</u>	<u>\$123,234</u>	<u>\$50,080</u>

(continued)

**Mayfield City School District**  
*Schedule of Revenues, Expenses and Changes*  
*In Fund Equity - Budget (Non-GAAP Basis) and Actual*  
*Vocational Education Fund (continued)*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Materials and Supplies:</b>			
Vocational Instruction	\$158,993	\$154,738	\$4,255
Pupil Support Services	18,188	16,244	1,944
Administration Support Services	13,698	12,588	1,110
Operation and Maintenance of Plant	5,577	4,289	1,288
Pupil Transportation Support Services	17,769	17,561	208
Site Acquisition Services	5,925	5,925	0
Building Acquisition and Construction Services	53,378	53,378	0
<b>Total Materials and Supplies</b>	<b>273,528</b>	<b>264,723</b>	<b>8,805</b>
<b>Capital Outlay:</b>			
<b>Capital Outlay - New:</b>			
Vocational Instruction	39,282	37,306	1,976
Pupil Transportation Support Services	9,031	8,910	121
Site Improvement Services	3,475	3,075	400
Building Acquisition and Construction Services	129,149	128,452	697
<b>Total Capital Outlay - New</b>	<b>180,937</b>	<b>177,743</b>	<b>3,194</b>
<b>Capital Outlay - Replacement:</b>			
Vocational Instruction	31	31	0
Administration Support Services	5	0	5
<b>Total Capital Outlay - Replacement</b>	<b>36</b>	<b>31</b>	<b>5</b>
<b>Total Capital Outlay</b>	<b>180,973</b>	<b>177,774</b>	<b>3,199</b>
<b>Other:</b>			
Vocational Instruction	1,128	924	204
Administration Support Services	11,101	11,033	68
<b>Total Other</b>	<b>12,229</b>	<b>11,957</b>	<b>272</b>
<b>Total Expenses</b>	<b>\$2,334,155</b>	<b>\$2,184,867</b>	<b>\$149,288</b>

(continued)

**Mayfield City School District**  
*Schedule of Revenues, Expenses and Changes*  
*In Fund Equity - Budget (Non-GAAP Basis) and Actual*  
*Vocational Education Fund (continued)*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Excess of Revenues Under Expenses</i>	(\$221,895)	(\$72,607)	\$149,288
Advances In	182,000	182,000	0
Advances Out	(182,000)	(182,000)	0
<i>Excess of Revenues Under Expenses and Advances</i>	(221,895)	(72,607)	149,288
<i>Fund Equity Beginning of Year</i>	473,349	473,349	0
Prior Year Encumbrances Appropriated	61,107	61,107	0
<i>Fund Equity End of Year</i>	<u>— \$312,561</u>	<u>\$461,849</u>	<u>\$149,288</u>

**Mayfield City School District**  
*Schedule of Revenues, Expenses and Changes*  
*In Fund Equity - Budget (Non-GAAP Basis) and Actual*  
*Adult Education Fund*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Tuition	\$185,427	\$185,427	\$0
Interest	1,182	1,182	0
Operating Grants	1,265	1,265	0
Miscellaneous	7,220	7,220	0
<i>Total Revenues</i>	<u>195,094</u>	<u>195,094</u>	<u>0</u>
<b>Expenses</b>			
<b>Salaries:</b>			
Adult/Continuing Instruction	3,679	2,076	1,603
Instructional Staff Support Services	69,458	69,458	0
<b>Total Salaries</b>	<u>73,137</u>	<u>71,534</u>	<u>1,603</u>
<b>Fringe Benefits:</b>			
Adult/Continuing Instruction	980	494	486
Instructional Staff Support Services	21,214	21,214	0
<b>Total Fringe Benefits</b>	<u>22,194</u>	<u>21,708</u>	<u>486</u>
<b>Purchased Services:</b>			
Adult/Continuing Instruction	69,898	69,898	0
Instructional Staff Support Services	35,425	33,041	2,384
<b>Total Purchased Services</b>	<u>\$105,323</u>	<u>\$102,939</u>	<u>\$2,384</u>

(continued)

**Mayfield City School District**  
*Schedule of Revenues, Expenses and Changes*  
*In Fund Equity - Budget (Non-GAAP Basis) and Actual*  
*Adult Education Fund (continued)*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Materials and Supplies:			
Adult/Continuing Instruction	\$758	\$757	\$1
Instructional Staff Support Services	11,889	11,687	202
<b>Total Materials and Supplies</b>	<b>12,647</b>	<b>12,444</b>	<b>203</b>
Capital Outlay - Replacement:			
Instructional Staff Support Services	189	189	0
Other:			
Instructional Staff Support Services	8,277	8,277	0
<b>Total Expenses</b>	<b>221,767</b>	<b>217,091</b>	<b>4,676</b>
<i>Excess of Revenues Under Expenses</i>	<i>(26,673)</i>	<i>(21,997)</i>	<i>4,676</i>
Advances In	32,100	32,100	0
Advances Out	(15,000)	(15,000)	0
<i>Excess of Revenues Under Expenses and Advances</i>	<i>(9,573)</i>	<i>(4,897)</i>	<i>4,676</i>
<i>Fund Equity Beginning of Year</i>	<i>15,889</i>	<i>15,889</i>	<i>0</i>
Prior Year Encumbrances Appropriated	9,574	9,574	0
<b>Fund Equity End of Year</b>	<b>\$15,890</b>	<b>\$20,566</b>	<b>\$4,676</b>

**Mayfield City School District**  
*Schedule of Revenues, Expenses and Changes*  
*In Fund Equity - Budget (Non-GAAP Basis) and Actual*  
*All Enterprise Funds*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Tuition	\$1,261,767	\$1,261,767	\$0
Sales	977,856	977,856	0
Charges for Services	53,483	53,483	0
Interest	16,900	16,900	0
Miscellaneous	74,144	74,144	0
Operating Grants	991,581	991,581	0
<i>Total Revenues</i>	<u>3,375,731</u>	<u>3,375,731</u>	<u>0</u>
<b>Expenses</b>			
<b>Salaries:</b>			
Vocational Instruction	1,029,980	1,025,347	4,633
Adult/Continuing Instruction	3,679	2,076	1,603
Pupil Support Services	100,631	92,231	8,400
Instructional Staff Support Services	99,919	89,069	10,850
Administration Support Services	128,986	122,896	6,090
Operation and Maintenance of Plant	50,747	19,565	31,182
Food Service Operations	291,332	291,318	14
Extracurricular Activities	1,406	0	1,406
<b>Total Salaries</b>	<u>1,706,680</u>	<u>1,642,502</u>	<u>64,178</u>
<b>Fringe Benefits:</b>			
Vocational Instruction	266,450	261,174	5,276
Adult/Continuing Instruction	1,000	514	486
Pupil Support Services	22,342	20,680	1,662
Instructional Staff Support Services	28,430	25,952	2,478
Administration Support Services	38,076	33,947	4,129
Operation and Maintenance of Plant	17,592	6,970	10,622
Food Service Operations	104,176	100,677	3,499
Extracurricular Activities	204	0	204
<b>Total Fringe Benefits</b>	<u>\$478,270</u>	<u>\$449,914</u>	<u>\$28,356</u>

(continued)



**Mayfield City School District**  
*Schedule of Revenues, Expenses and Changes*  
*In Fund Equity - Budget (Non-GAAP Basis) and Actual*  
*All Enterprise Funds (continued)*  
For the Fiscal Year Ended June 30, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Purchased Services:</b>			
Vocational Instruction	\$24,326	\$21,725	\$2,601
Adult/Continuing Instruction	75,299	75,297	2
Pupil Support Services	43,199	23,865	19,334
Instructional Staff Support Services	35,425	33,041	2,384
Administration Support Services	11,763	5,741	6,022
Operation and Maintenance of Plant	88,971	66,061	22,910
Pupil Transportation Support Services	1,500	1,238	262
Food Service Operations	370	291	79
Building Acquisition and Construction Services	6,000	6,000	0
<b>Total Purchased Services</b>	<b>286,853</b>	<b>233,259</b>	<b>53,594</b>
<b>Materials and Supplies:</b>			
Regular Instruction	195,278	189,011	6,267
Vocational Instruction	158,993	154,738	4,255
Adult/Continuing Instruction	758	757	1
Pupil Support Services	18,188	16,244	1,944
Instructional Staff Support Services	11,889	11,687	202
Administration Support Services	13,698	12,588	1,110
Operation and Maintenance of Plant	5,577	4,289	1,288
Pupil Transportation Support Services	17,769	17,561	208
Food Service Operations	471,007	467,418	3,589
Site Acquisition Services	5,925	5,925	0
Building Acquisition and Construction Services	53,378	53,378	0
<b>Total Materials and Supplies</b>	<b>952,460</b>	<b>933,596</b>	<b>18,864</b>
<b>Capital Outlay:</b>			
<b>Capital Outlay - New:</b>			
Vocational Instruction	39,282	37,306	1,976
Pupil Transportation Support Services	9,031	8,910	121
Food Service Operations	7,450	4,824	2,626
Site Improvement Services	3,475	3,075	400
Building Acquisition and Construction Services	129,149	128,452	697
<b>Total Capital Outlay - New</b>	<b>\$188,387</b>	<b>\$182,567</b>	<b>\$5,820</b>

(continued)

**Mayfield City School District**  
*Schedule of Revenues, Expenses and Changes*  
*In Fund Equity - Budget (Non-GAAP Basis) and Actual*  
*All Enterprise Funds (continued)*  
*For the Fiscal Year Ended June 30, 1999*

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Capital Outlay - Replacement:			
Vocational Instruction	\$31	\$31	\$0
Instructional Staff Support Services	189	189	0
Food Service Operations	320	320	0
Administrative Support Services	5	0	5
Total Capital Outlay - Replacement	545	540	5
Total Capital Outlay	188,932	183,107	5,825
Other:			
Vocational Instruction	1,128	924	204
Instructional Staff Support Services	8,277	8,277	0
Food Service Operations	2,561	2,558	3
Administration Support Services	11,101	11,033	68
Total Other	23,067	22,792	275
Total Expenses	3,636,262	3,465,170	171,092
Excess of Revenues Under Expenses	(260,531)	(89,439)	171,092
Advances In	336,700	336,700	0
Advances Out	(289,600)	(289,600)	0
Excess of Revenues Under Expenses and Advances	(213,431)	(42,339)	171,092
Fund Equity Beginning of Year	591,566	591,566	0
Prior Year Encumbrances Appropriated	90,247	90,247	0
Fund Equity End of Year	\$468,382	\$639,474	\$171,092

## **Internal Service Fund**

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The internal service fund accounts for the financing of services provided by one department or agency to other departments or agencies of the School District on a cost-reimbursement basis.

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

***Employee Self Insurance Fund*** This fund accounts for a vision benefit and prescription drugs self-insurance program for employees of the School District.

## Fiduciary Funds

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Fiduciary funds are used to account for assets held by the School District in a trustee capacity or as an agent for individuals, private organizations, other governmental units and other funds. These include nonexpendable trust and agency funds. The following are the School District's fiduciary fund types:

### Nonexpendable Trust Fund

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*Memorial Scholarship Fund* This fund accounts for monies which have been set aside as an investment. The interest from this investment is used for scholarships. The investment principal cannot be withdrawn.

### Agency Funds

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

*Deferred Compensation Fund* This fund was established to account for money held by state-wide deferred compensation plan that is solely for the property of the School District until termination, retirement, death or unforeseeable emergency of the employees and elected officials who voluntarily contributed to the plan.

**Mayfield City School District**  
*Combining Balance Sheet*  
*All Trust and Agency Funds*  
*June 30, 1999*

	<u>Nonexpendable Trust</u>		
	<u>Memorial Scholarship</u>	<u>Agency Funds</u>	<u>Totals</u>
<b>Assets</b>			
Equity in Pooled Cash and Cash Equivalents	<u>\$38,546</u>	<u>\$86,137</u>	<u>\$124,683</u>
<b>Liabilities</b>			
Interfund Payable	\$0	\$2,550	\$2,550
Due to Students	<u>0</u>	<u>83,587</u>	<u>83,587</u>
<i>Total Liabilities</i>	<u>0</u>	<u>86,137</u>	<u>86,137</u>
<b>Fund Equity</b>			
Fund Balance:			
Reserved for Contributions	35,585	0	35,585
Unreserved, Undesignated	<u>2,961</u>	<u>0</u>	<u>2,961</u>
<i>Total Fund Equity</i>	<u>38,546</u>	<u>0</u>	<u>38,546</u>
<i>Total Liabilities and Fund Equity</i>	<u>\$38,546</u>	<u>\$86,137</u>	<u>\$124,683</u>

**Mayfield City School District**  
*Combining Statement of Changes in Assets and Liabilities*  
*All Agency Funds*  
*For the Fiscal Year Ended June 30, 1999*

	Beginning Balance July 1, 1998	Additions	Reductions	Ending Balance June 30, 1999
<b>Student Activities</b>				
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$55,288	\$164,656	\$133,807	\$86,137
<b>Liabilities</b>				
Interfund Payable	\$2,800	\$1,950	\$2,200	\$2,550
Due to Students	52,488	162,706	131,607	83,587
<b>Total Liabilities</b>	<b>\$55,288</b>	<b>\$164,656</b>	<b>\$133,807</b>	<b>\$86,137</b>
<b>Deferred Compensation</b>				
<b>Assets</b>				
Funds on Deposit with Deferred Compensation Board	\$248,241	\$5,115	\$253,356	\$0
<b>Liabilities</b>				
Deferred Compensation Payable	\$248,241	\$5,115	\$253,356	\$0
<b>Total - All Agency Funds</b>				
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$55,288	\$164,656	\$133,807	\$86,137
Funds on Deposit with Deferred Compensation Board	248,241	5,115	253,356	0
<b>Total Assets</b>	<b>\$303,529</b>	<b>\$169,771</b>	<b>\$387,163</b>	<b>\$86,137</b>
<b>Liabilities</b>				
Interfund Payable	\$2,800	\$1,950	\$2,200	\$2,550
Due to Students	52,488	162,706	131,607	83,587
Deferred Compensation Payable	248,241	5,115	253,356	0
<b>Total Liabilities</b>	<b>\$303,529</b>	<b>\$169,771</b>	<b>\$387,163</b>	<b>\$86,137</b>

## **General Fixed Assets Account Group**

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

**Mayfield City School District**  
*Schedule of General Fixed Assets*  
*By Function and Type*  
*June 30, 1999*

	<u>Total</u>	<u>Land and Improvements</u>	<u>Buildings</u>	<u>Furniture and Equipment</u>	<u>Vehicles</u>
Instruction	\$21,972,620	\$599,248	\$17,710,580	\$3,662,792	\$0
Support Services:					
Administration	652,140	0	110,308	541,832	0
Operation and Maintenance of Plant	951,791	0	316,332	370,319	265,140
Pupil Transportation	3,537,846	0	505,465	106,882	2,925,499
Extracurricular Activities	<u>547,297</u>	<u>201,543</u>	<u>251,523</u>	<u>94,231</u>	<u>0</u>
Total General Fixed Assets	<u>\$27,661,694</u>	<u>\$800,791</u>	<u>\$18,894,208</u>	<u>\$4,776,056</u>	<u>\$3,190,639</u>



**Mayfield City School District**  
*Schedule of Changes in General Fixed Assets*  
*By Function*  
*For the Fiscal Year Ended June 30, 1999*

Function	General Fixed Assets July 1, 1998	Additions	Deletions	General Fixed Assets June 30, 1999
Instruction	\$21,695,930	\$395,736	\$119,046	\$21,972,620
Support Services:				
Administration	627,716	28,755	4,331	652,140
Operation and Maintenance of Plant	928,374	23,417	0	951,791
Pupil Transportation	3,403,145	134,701	0	3,537,846
Extracurricular Activities	545,409	2,500	612	547,297
Total General Fixed Assets	<u>\$27,200,574</u>	<u>\$585,109</u>	<u>\$123,989</u>	<u>\$27,661,694</u>

**Mayfield City School District**  
*Schedule of General Fixed Assets*  
*By Source*  
*June 30, 1999*

**General Fixed Assets**

Land and Improvements	\$800,791
Buildings	18,894,208
Furniture and Equipment	4,776,056
Vehicles	<u>3,190,639</u>
<i>Total General Fixed Assets</i>	<u><u>\$27,661,694</u></u>

**Investments in General Fixed Assets From:**

<i>Acquisitions since July 1, 1991</i>	
General Fund and General Fund Transfers	\$5,149,071
State and Federal Grants	<u>438,525</u>
	5,587,596
<i>Acquisitions prior to June 30, 1991</i>	<u>22,074,098</u>
<i>Total Investment in General Fixed Assets</i>	<u><u>\$27,661,694</u></u>



# Statistical Section



**Mayfield City School District**  
*General Fund*  
*Expenditures by Function*  
*and Other Financing Uses*  
*Last Ten Fiscal Years*

	1999 (1)	1998 (1)	1997 (1)	1996 (1)	1995 (1)	1994 (1)	1993 (1)	1992 (1)	1991	1990
<b>Current:</b>										
<b>Instruction:</b>										
Regular	\$14,670,343	\$14,053,034	\$12,740,820	\$12,339,868	\$16,920,634	\$15,384,696	\$14,736,050	\$12,994,834	\$11,901,863	\$11,023,910
Special	3,019,845	2,502,011	2,531,049	2,467,974	0	0	0	0	0	0
Vocational	922,987	742,487	606,329	616,994	0	0	0	0	0	0
<b>Support Services</b>										
Pupils	2,070,613	2,007,073	1,891,991	1,805,185	1,885,263	1,813,001	1,723,945	1,720,404	1,500,031	1,392,926
Instructional Staff	1,751,175	1,557,234	1,411,189	1,284,668	1,272,175	1,285,119	1,231,953	1,171,935	1,006,933	1,018,357
Board of Education	43,479	58,494	62,168	56,963	56,506	52,260	54,925	63,262	57,247	23,840
Administration	1,896,143	1,755,032	1,865,430	1,675,590	1,726,702	1,796,207	1,569,220	1,421,986	1,202,120	1,073,653
Fiscal	837,878	786,404	732,800	712,591	709,929	783,866	656,393	585,320	503,980	489,027
Business	196,435	183,698	294,370	189,578	253,715	230,356	145,826	146,433	124,444	137,135
Operation and Maintenance of Plant	3,999,565	3,837,161	3,272,329	3,415,649	3,542,617	3,598,710	3,446,732	3,337,409	3,110,571	2,904,902
Pupil Transportation	2,308,425	2,175,133	2,178,736	2,342,357	2,226,641	2,184,443	1,988,241	2,239,092	1,898,780	1,818,834
Central	339,929	333,232	282,866	258,796	357,008	319,239	282,622	317,253	289,763	248,485
Operation of Non-Instructional Services	5,593	5,527	5,125	5,260	5,019	5,066	4,911	4,741	4,529	4,350
Extracurricular Activities	504,033	457,619	455,728	398,744	525,348	441,091	461,183	439,563	369,099	353,249
Capital Outlay	320,006	305,884	220,145	4,012	23,299	91,480	72,177	117,470	58,924	250,007
Other Financing Uses	167,073	178,734	183,417	299,627	256,616	222,265	266,978	230,356	222,421	656,442
<b>Total</b>	<b>\$33,053,522</b>	<b>\$30,938,757</b>	<b>\$28,734,492</b>	<b>\$27,873,856</b>	<b>\$29,761,472</b>	<b>\$28,207,799</b>	<b>\$26,641,156</b>	<b>\$24,790,058</b>	<b>\$22,250,705</b>	<b>\$21,395,117</b>

Source: School District Financial Records

(1) 1992 through 1999 reported on a GAAP Basis; All others on Cash Basis.

Instruction expenditures function is shown in total for years 1990 through 1995.

**Mayfield City School District**  
*General Fund*  
 Revenues by Source  
 and Other Financing Sources  
 Last Ten Fiscal Years

	1999 (1)	1998 (1)	1997 (1)	1996 (1)	1995 (1)	1994 (1)	1993 (1)	1992 (1)	1991	1990
Taxes	\$28,894,202	\$26,695,305	\$26,264,831	\$25,999,868	\$22,509,045	\$22,636,469	\$22,470,483	\$20,216,228	\$17,818,626	\$17,099,006
Intergovernmental	5,048,047	4,613,814	4,202,153	4,322,066	4,030,276	4,143,627	4,063,109	3,558,055	3,491,909	3,403,995
Interest	921,578	803,104	604,966	403,166	356,462	281,639	235,516	247,289	384,298	458,214
Tuition and Fees	680,999	1,234,791	1,278,184	514,048	487,723	540,994	604,472	399,066	344,441	308,916
Contributions and Donations	178	250	200	0	0	0	0	0	0	0
Rentals	86,569	83,811	50,950	0	0	0	0	0	0	0
Miscellaneous	99,803	230,772	25,661	591,900	465,045	454,279	379,358	332,071	525,026	356,333
Other Financing Sources	8,833	1,140	5,138	436,413	0	0	0	650	5,782	21,394
<b>Total</b>	<b>\$35,740,209</b>	<b>\$33,662,987</b>	<b>\$32,432,083</b>	<b>\$32,266,861</b>	<b>\$27,868,551</b>	<b>\$28,057,008</b>	<b>\$27,752,938</b>	<b>\$24,753,359</b>	<b>\$22,570,082</b>	<b>\$21,647,858</b>

Source: School District Financial Records

(1) 1992 through 1999 reported on GAAP basis; all other years on cash basis.

**Mayfield City School District**  
*Property Tax Levies and Collections*  
*Real and Tangible Personal Property (1)*  
*Last Nine Years (2)*

Year (3)	Current Levy	Delinquent Levy (4)	Total Levy	Current Collection	Percent of Current Levy Collected	Delinquent Collection	Total Collection	Total Collection As a Percent of Current Levy
1998	\$31,279,158	\$1,289,028	\$32,568,186	\$30,653,667	98.0%	\$813,988	\$31,467,653	100.6%
1997	30,009,769	1,171,155	31,180,924	29,223,359	97.4	408,827	29,616,044	98.7
1996	29,997,366	1,286,345	31,283,711	29,314,332	97.7	523,275	30,033,149	100.1
1995	26,026,378	1,339,730	27,366,108	25,465,091	97.8	307,404	26,121,033	100.4
1994	25,585,505	1,560,814	27,146,319	24,490,179	95.7	426,424	25,098,318	98.1
1993	25,726,576	1,686,878	27,413,454	25,289,423	98.3	410,534	26,073,813	101.4
1992	25,892,198	1,134,556	27,026,754	25,191,058	97.3	677,917	25,668,327	99.1
1991	20,831,174	1,317,565	22,148,739	20,373,451	97.8	414,793	20,758,834	99.7
1990	19,940,796	1,023,435	20,964,231	19,688,080	98.7	227,667	20,057,622	100.6

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

(1) Includes Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental Revenue.

(2) Information prior to 1990 is not available.

(3) Represents collection year. 1999 information cannot be presented because all collections have not been made by June 30.

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

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

Year	Real Property		Public Utility Property		Tangible Personal Property		Total		
	Assessed Value	Estimated Actual Value (1)	Assessed Value	Estimated Actual Value (1)	Assessed Value	Estimated Actual Value (1)	Assessed Value	Estimated Actual Value (1)	
1999	\$897,060,570	\$2,563,030,200	\$29,720,390	\$33,773,170	\$97,775,090	\$391,100,360	\$1,024,556,050	\$2,987,903,730	34%
1998	888,957,320	2,539,878,057	29,656,540	33,700,614	82,840,595	331,362,380	1,001,454,455	2,904,941,051	34
1997	820,748,860	2,344,996,743	30,338,070	34,475,080	83,412,967	333,651,868	934,499,897	2,713,123,691	34
1996	816,206,850	2,332,019,571	31,200,900	35,455,568	76,163,140	304,652,560	923,570,890	2,672,127,699	35
1995	787,482,800	2,249,950,857	32,230,520	36,625,591	76,819,842	307,279,368	896,533,162	2,593,855,816	35
1994	696,607,510	1,990,307,171	32,175,020	36,562,523	85,046,761	340,187,044	813,829,291	2,367,056,738	34
1993	685,457,270	1,958,449,343	32,173,010	36,560,239	87,220,147	348,880,588	804,850,427	2,343,890,170	34
1992	669,336,070	1,912,388,771	32,779,020	37,248,886	90,978,904	349,918,862	793,093,994	2,299,556,519	34
1991	560,462,950	1,601,322,714	30,052,520	30,052,520	84,509,166	312,996,911	675,024,636	1,944,372,145	35
1990	536,860,670	1,533,887,629	28,749,650	28,749,650	85,069,228	303,818,671	650,679,548	1,866,455,950	35

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

(1) This amount is calculated based on the following percentages:  
 Real estate is assessed at 35 percent of actual value.  
 Public utility personal is assessed at 88 percent of actual value.  
 Prior to 1992 it was assessed at 100 percent of actual value.  
 Tangible personal property is assessed at 25 percent of actual value for 1999.

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

Year	City of Mayfield Heights	Cuyahoga County	Mayfield City School District		Total (1)	Village of Gates Mills (2)	Village of Mayfield (2)	City of Highland Heights (2)
			General Fund	Bond Retirement				
1999	\$10.00	\$16.70	\$58.37	\$1.03	\$86.10	\$10.90	\$7.30	\$4.00
1998	10.00	18.00	58.37	0.53	86.90	10.90	7.30	4.00
1997	10.00	18.00	58.37	0.53	86.90	10.90	7.30	4.00
1996	10.00	18.00	58.37	0.53	86.90	14.40	7.30	4.00
1995	10.00	18.20	55.37	0.53	84.10	14.40	7.30	4.00
1994	10.00	17.80	55.37	0.73	83.90	14.40	7.30	4.00
1993	10.00	17.80	55.37	0.73	83.90	13.40	7.30	4.00
1992	10.00	17.80	55.37	0.93	84.10	13.40	7.30	4.00
1991	10.00	17.80	49.47	0.93	78.20	12.40	7.50	4.00
1990	10.00	16.30	49.47	1.13	76.90	12.40	7.50	4.00

Source: Cuyahoga County Auditor

(1) Amount represents the total for a City of Mayfield Heights resident.

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



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

Year	Net General Obligation Bonded Debt (1)	Assessed Value (2)	Population (3)	Ratio of Net Debt to Assessed Value	Net Debt Per Capita
1999	\$8,518,336	\$1,024,556,050	32,066	0.83%	\$265.65
1998	1,910,047	1,001,454,455	32,066	0.19	59.57
1997	2,184,027	934,499,897	32,066	0.23	68.11
1996	2,450,240	923,570,890	32,066	0.27	76.41
1995	2,730,436	896,533,162	32,066	0.30	85.15
1994	3,011,955	813,829,291	32,066	0.37	93.93
1993	3,319,071	804,850,427	32,066	0.41	103.51
1992	3,679,573	793,093,994	32,066	0.46	114.75
1991	4,046,983	675,024,636	32,066	0.60	126.21
1990	4,402,549	650,679,548	32,066	0.68	137.30

Source:

(1) School District Financial Records

(2) Cuyahoga County Auditor

(3) U.S. Census of Population, 1980 and 1990 Federal Census

**Mayfield City School District**  
*Computation of Legal Debt Margin*  
 June 30, 1999

Assessed Valuation	\$1,024,556,050
Debt Limit - 9% of Assessed Value (1)	\$92,210,045
Amount of Debt Applicable to Debt Limit:	
General Obligation Bonds	(9,654,994)
Energy Conservation Notes	(540,000)
Amount Available in Debt Service Fund	1,136,658
Total	(9,058,336)
Exemptions:	
Energy Conservation Notes	540,000
Amount of Debt Subject to the Limit	(8,518,336)
Overall Debt Margin	\$83,691,709
Debt Limit - .10% of Assessed Value (1)	\$1,024,556
Amount of Debt Applicable	0
Unvoted Debt Margin	\$1,024,556

Source: Cuyahoga County Auditor and School District Financial Records

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

**Mayfield City School District**  
*Computation of Direct and Overlapping General Obligation Bonded Debt*  
*December 31, 1998*

Jurisdiction	General Obligation Bonded Debt Outstanding	Percentage Applicable to School District (1)	Amount Applicable to School District
Mayfield City School District	\$9,654,994	100.00%	\$9,654,994
City of Highland Heights	17,039,967	27.69%	4,718,367
Cuyahoga County	154,064,636	4.04%	6,224,211
Regional Transit Authority	102,945,000	4.04%	4,158,978
Total			<u>\$24,756,550</u>

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

- (1) Percentages were determined by dividing the assessed valuation of the political subdivision located within the boundaries of the School District by the total assessed valuation of the subdivision. The valuations used were for the 1998 collection year.

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

Year	Principal	Interest	Total Debt Service	Total General Fund Expenditures (1)	Ratio of Debt Service to General Fund Expenditures (Percentage)
1999	\$295,000	\$182,703	\$477,703	\$33,053,522	1.45%
1998	295,000	201,338	496,338	30,938,757	1.60
1997	295,000	224,662	519,662	28,734,492	1.81
1996	295,000	239,688	534,688	27,873,856	1.92
1995	295,000	258,863	553,863	29,761,472	1.86
1994	295,000	278,038	573,038	28,207,799	2.03
1993	295,000	297,213	592,213	26,641,156	2.22
1992	295,000	316,388	611,388	24,790,058	2.47
1991	325,000	326,613	651,613	22,250,705	2.93
1990	325,000	357,888	682,888	21,395,117	3.19

Source: School District Financial Records

(1) Includes other financing uses.

**Mayfield City School District**  
*Demographic Statistics*  
*Last Ten Years*

Year	Cuyahoga County Population	Population	School Enrollment	Unemployment Rate (1)
1999	1,403,239	32,066	4,033	4.50%
1998	1,403,239	32,066	3,996	4.0
1997	1,403,239	32,066	4,166	5.0
1996	1,403,239	32,066	3,928	4.7
1995	1,403,239	32,066	3,847	5.8
1994	1,414,141	32,066	3,767	6.8
1993	1,414,141	32,066	3,830	7.6
1992	1,412,140	32,066	3,660	7.3
1991	1,404,286	32,066	3,446	5.2
1990	1,404,286	32,066	3,338	5.8

Sources: Cleveland Plain Dealer Newspaper  
 U.S. Census of Population, 1980 and 1990 Federal Census  
 School District Financial Records

(1) Represents Cuyahoga County

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

Year	Property Value (1) (Real Estate Only)	Financial Institution Deposits (000's) Banks	Value of Residential Building Permits Issued	Value of Commercial Building Permits Issued
1998	\$888,957,320	\$56,770,353	\$8,508,358	\$17,641,198
1997	820,748,860	53,941,971	9,360,926	8,348,301
1996	816,206,850	27,068,211	5,504,646	3,520,990
1995	787,482,800	22,458,573	9,231,740	19,090,890
1994	696,607,510	20,885,453	10,266,176	9,929,702
1993	685,457,270	21,009,421	12,221,841	10,500,000
1992	669,336,070	19,379,280	9,398,557	3,984,750
1991	560,462,950	18,392,243	8,365,998	2,919,069
1990	536,860,670	18,403,806	8,345,445	1,081,579
1989	504,394,480	17,118,217	6,344,838	10,191,704

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

(1) Represents assessed value.

**Mayfield City School District**  
*Principal Taxpayers*  
*Real Estate Tax*  
*December 31, 1998*

Name of Taxpayer	Assessed Value (1)	Percent of Real Property Assessed Value
Progressive Casualty Insurance Company	\$18,187,000	2.03%
Meridia Hillcrest/Huron Hospital	11,401,680	1.27
Gates Mills Towers Apartment Company	11,284,000	1.26
Cosmo-Eastgate Limited	10,850,000	1.21
Marsol Apartment Company	10,449,390	1.17
Lipman P & R Goldberg Towers (Golden Gate)	8,731,810	0.97
Derf Limited	5,712,020	0.64
Developers Division Realty Corporation	5,363,580	0.60
Duke Realty Limited Partnership	5,279,020	0.59
Hamilton House	5,083,260	0.57
Total	<u>\$92,341,760</u>	<u>10.29%</u>

Source: Cuyahoga County Auditor

(1) Assessed values are for the 1998 collection year.

**Mayfield City School District**  
*Principal Taxpayers*  
*Tangible Personal Property Tax*  
*December 31, 1998*

Name of Taxpayer	Assessed Value (1)	Percent of Tangible Personal Property Assessed Value
Whitely Company	\$10,995,030	11.25%
Picker International Incorporated	10,747,150	11.00
Rockwell International Corporation	6,991,370	7.15
Stanley Works	4,287,862	4.39
IBM Credit Corportation	3,286,290	3.36
Euclid Industries, Incorporated	2,580,400	2.64
Falon Company	2,217,360	2.27
Mayfran International, Incorporated	1,930,220	1.97
Mullinax	1,710,400	1.75
Sorbir, Incorporated	1,419,820	1.45
<b>Total</b>	<b>\$46,165,902</b>	<b>47.24%</b>

Source: Cuyahoga County Auditor

(1) Assessed values are for the 1998 collection year.



**Mayfield City School District**

*Principal Taxpayers*

*Public Utilities Tax*

*December 31, 1998*

<u>Name of Taxpayer</u>	<u>Assessed Value (1)</u>	<u>Percent of Public Utility Property Assessed Value</u>
Cleveland Electric Illuminating Company	\$16,012,370	53.88%
Ohio Bell Telephone Company	10,228,430	34.42
East Ohio Gas Company	2,562,490	8.62
Total	<u>\$28,803,290</u>	<u>96.91%</u>

Source: Cuyahoga County Auditor

(1) Assessed values are for the 1998 collection year.

**Mayfield City School District**  
*Per Pupil Cost*  
*Last Ten Fiscal Years*

Year	General Fund Expenditures (1)	Average Daily Student Enrollment	Per Cost Pupil
1999 (2)	\$33,053,522	4,033	\$8,196
1998 (2)	30,938,757	3,996	7,742
1997 (2)	28,734,492	3,942	7,289
1996 (2)	27,873,856	3,928	7,096
1995 (2)	29,761,472	3,847	7,736
1994 (2)	28,207,799	3,767	7,488
1993 (2)	26,641,156	3,830	6,956
1992 (2)	24,790,058	3,660	6,773
1991	22,250,705	3,446	6,457
1990	21,395,117	3,338	6,410

Source: School District Financial Records.

(1) Includes Other Financing Uses

(2) 1992 through 1999 on GAAP Basis

**Mayfield City School District**  
*Teacher Education and Experience*  
 June 30, 1999

<u>Degree</u>	<u>Number of Teachers</u>	<u>Percentage of Total</u>
Bachelor's Degree	18	7.03%
Bachelor + 9	13	5.08
Bachelor + 18	21	8.20
Bachelor + 27	38	14.85
Master's Degree	53	20.70
Master's + 9	27	10.55
Master's + 18	12	4.69
Master's + 27	69	26.95
Master's + 60	5	1.95
Total	<u>256</u>	<u>100.00%</u>

<u>Years of Experience</u>	<u>Number of Teachers</u>	<u>Percentage of Total</u>
0 - 5	60	23.44%
6 - 10	62	24.22
11 and Over	134	52.34
	<u>256</u>	<u>100.00%</u>

Source: School District Personnel Records



STATE OF OHIO  
OFFICE OF THE AUDITOR  

---

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**MAYFIELD CITY SCHOOL DISTRICT**

**CUYAHOGA COUNTY**

**CLERK'S CERTIFICATION**

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

*Susan Babbitt*

**CLERK OF THE BUREAU**

**CERTIFIED  
JANUARY 11, 2000**