

**MAYFIELD CITY SCHOOL DISTRICT
CUYAHOGA COUNTY**

SINGLE AUDIT

FOR THE YEAR ENDED JUNE 30, 2000



JIM PETRO
AUDITOR OF STATE

STATE OF OHIO

MAYFIELD CITY SCHOOL DISTRICT
CUYAHOGA COUNTY

TABLE OF CONTENTS

TITLE	PAGE
Schedule of Federal Awards Expenditures	1
Notes to the Schedule of Federal Awards Expenditures	2
Report on Compliance and on Internal Control Required by <i>Government Auditing Standards</i>	3
Report on Compliance With Requirements Applicable to the Major Federal Program and on Internal Control Over Compliance in Accordance With <i>OMB Circular A-133</i>	5
Schedule of Findings	7

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**MAYFIELD CITY SCHOOL DISTRICT
CUYAHOGA COUNTY
SCHEDULE OF FEDERAL AWARDS EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2000**

Federal Grantor/ Pass-Through Grantor/ Program Title	Project/Grant Number	CFDA Number	Receipts	Non-Cash Receipts	Expenditures	Non-Cash Expenditures
U. S. Department of Agriculture						
<i>Passed Through the Ohio Department of Education</i>						
Nutrition Cluster:						
Food Distribution	N/A	10.550	\$0	\$23,723	\$0	\$25,889
National School Lunch Program	03-PU 1999	10.555	7,973	0	7,973	0
National School Lunch Program	03-PU 2000	10.555	21,282	0	21,282	0
National School Lunch Program	04-PU 1999	10.555	14,050	0	14,050	0
National School Lunch Program	04-PU 2000	10.555	38,289	0	38,289	0
Total National School Lunch Program			81,594	0	81,594	0
Total U. S. Department of Agriculture - Nutrition Cluster			81,594	23,723	81,594	25,889
U. S. Department of Education						
<i>Passed Through the Ohio Department of Education</i>						
Special Education Cluster:						
Special Education - Grants to Sates (Title VI - B)	6B-SF 1999 P	84.027	0	0	7,551	0
Special Education - Grants to Sates (Title VI - B)	6B-SF 2000 P	84.027	246,909	0	205,764	0
Total Special Education - Grants to Sates (Title VI - B)			246,909	0	213,315	0
Special Education - Preschool Grants	PG-S1 1999 P	84.173	0	0	7,725	0
Special Education - Preschool Grants	PG-S1 2000 P	84.173	22,554	0	11,510	0
Total Special Education - Preschool Grants			22,554	0	19,235	0
Total Special Education Cluster			269,463	0	232,550	0
Adult Education - State Grant Program	AB-S1 1998	84.002	0	0	1,749	0
Adult Education - State Grant Program	AB-S1 1999	84.002	9,284	0	3,860	0
Adult Education - State Grant Program	AB-S1 2000	84.002	13,997	0	20,594	0
Total Adult Education - State Grant Program			23,281	0	26,203	0
Title I - Grants to Local Educational Agencies	C1-S1 1998	84.010	0	0	7	0
Title I - Grants to Local Educational Agencies	C1-S1 1999	84.010	0	0	9,803	0
Title I - Grants to Local Educational Agencies	C1-S1 2000	84.010	108,360	0	107,934	0
Total Title I - Grants to Local Educational Agencies			108,360	0	117,744	0
Vocational Education Basic Grants to States	20-C1 1999	84.048	21,824	0	3,253	0
Vocational Education Basic Grants to States	20-C1 2000	84.048	134,831	0	156,840	0
Total Vocational Education Basic Grants to States			156,655	0	160,093	0
Immigrant Education	EI-S1 1999	84.162	0	0	27,209	0
Immigrant Education	EI-S1 2000	84.162	25,116	0	0	0
Total Immigrant Education			25,116	0	27,209	0
Safe and Drug Free & Communities - State Grants	DR-S1 1998	84.186	0	0	3,540	0
Safe and Drug Free & Communities - State Grants	DR-S1 1999	84.186	0	0	270	0
Safe and Drug Free & Communities - State Grants	DR-S1 2000	84.186	19,628	0	19,628	0
Total Safe and Drug-Free Schools - State Grants			19,628	0	23,438	0
Eisenhower Professional Development State Grant	MS-S1 1997	84.281	0	0	229	0
Eisenhower Professional Development State Grant	MS-S1 1998	84.281	0	0	11,028	0
Eisenhower Professional Development State Grant	MS-S1 1999	84.281	0	0	11,556	0
Eisenhower Professional Development State Grant	MS-S1 2000	84.281	7,927	0	9,390	0
Total Eisenhower Professional Development Grant			7,927	0	32,203	0
Innovative Education Program Strategies	C2-S1 1998 C	84.298	0	0	1,340	0
Innovative Education Program Strategies	C2-S1 1999 C	84.298	3,656	0	4,020	0
Innovative Education Program Strategies	C2-S1 2000 C	84.298	27,380	0	20,952	0
Total Innovative Education Program Strategies			31,036	0	26,312	0
Class Size Reduction Grant	CR-S1 2000	84.340	38,837	0	24,270	0
Total U. S. Department of Education			680,303	0	670,022	0
U.S. Department of Health & Human Services						
<i>Passed Through the Ohio Department of Education</i>						
Refugee & Entrant Assistance - Discretionary Grants	R1-S1 2000	93.576	12,750	0	886	0
U.S. Department of Labor						
<i>Passed Through the Cuyahoga County Department of Employment Services</i>						
Job Training Partnership Act	Y-97-21-00-01	17.250	0	0	101	0
Job Training Partnership Act	Y-99-21-00-01	17.250	13,316	0	49	0
Job Training Partnership Act	Y-00-21-00-01	17.250	70,000	0	67,529	0
Total Job Training Partnership Act			83,316	0	67,679	0
Total U.S. Department of Labor			83,316	0	67,679	0
TOTAL FEDERAL ASSISTANCE			\$857,963	\$23,723	\$820,181	\$25,889

The accompanying notes are an integral part of the financial statements.

**MAYFIELD CITY SCHOOL DISTRICT
CUYAHOGA COUNTY
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

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, 2000, and have issued our report thereon dated December 15, 2000. 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 15, 2000.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted other matters involving the internal control over financial reporting that do not require inclusion in this report that we have reported to the management of the District in a separate letter dated December 15, 2000.

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

This report is intended for the information of management, the Board of Education, the audit committee 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 15, 2000



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

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

Compliance

We have audited the compliance of the Mayfield City School District, Cuyahoga County, Ohio, (the District) with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133, Compliance Supplement* that are applicable to its major federal program for the year ended June 30, 2000. The District's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings. Compliance with the requirements of laws, regulations, contracts and grants applicable to its major federal program 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 a legal determination on the District's compliance with those requirements. In our opinion, the District complied, in all material respects, with the requirements referred to above that are applicable to its major federal program for the year ended June 30, 2000.

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 other matters involving the internal control over federal compliance that do not require inclusion in this report, that we have reported to management of the District in a separate letter dated December 15, 2000.

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, 2000, and have issued our report thereon dated December 15, 2000. Our audit was performed for the purpose of forming an opinion on the general-purpose financial statements taken as a whole. The accompanying Schedule of Federal Awards Expenditures is presented for the purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the general-purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general-purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general-purpose financial statements taken as a whole.

This report is intended for the information and use of management, the Board of Education, the audit committee 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 15, 2000

**MAYFIELD CITY SCHOOL DISTRICT
CUYAHOGA COUNTY**

**JUNE 30, 2000
SCHEDULE OF FINDINGS**

1. SUMMARY OF AUDITOR'S RESULTS
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(d)(1)(i)	<i>Type of Financial Statement Opinion</i>	Unqualified
(d)(1)(ii)	<i>Were there any material control weakness conditions reported at the financial statement level (GAGAS)?</i>	No
(d)(1)(ii)	<i>Were there any other reportable control weakness conditions reported at the financial statement level (GAGAS)?</i>	No
(d)(1)(iii)	<i>Was there any reported non-compliance at the financial statement level (GAGAS)?</i>	No
(d)(1)(iv)	<i>Were there any material internal control weakness conditions reported for major federal programs?</i>	No
(d)(1)(iv)	<i>Were there any other reportable internal control weakness conditions reported for major federal programs?</i>	No
(d)(1)(v)	<i>Type of Major Programs' Compliance Opinion</i>	Unqualified
(d)(1)(vi)	<i>Are there any reportable findings under Sec. .510?</i>	No
(d)(1)(vii)	<i>Major Programs (list)</i>	Special Education Cluster: CFDA # 84.027 - Special Education - Grants to States CFDA # 84.173 - Special Education - Preschool Grants
(d)(1)(viii)	<i>Dollar Threshold: Type A/B Programs</i>	Type A: > \$300,000 Type B: all others
(d)(1)(ix)	<i>Low Risk Auditee?</i>	Yes

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

None.

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS
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None.



Mayfield City School District
Mayfield, Ohio

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

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

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

***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, 2000
Table of Contents

	Page
I. Introductory Section	
Table of Contents	i
Letter of Transmittal	v
List of Principal Officials	xiv
Organizational Chart	xv
GFOA Certificate of Achievement	xvi
 II. Financial Section	
Report of Independent Accountants	1
General Purpose Financial Statements (Combined Statements--Overview)	
Combined Balance Sheet--All Fund Types and Account Groups	2
Combined Statement of Revenues, Expenditures and Changes In Fund Balances--All Governmental Fund Types	6
Combined Statement of Revenues, Expenditures and Changes in Fund Balances--Budget (Non-GAAP Basis) and Actual--All Governmental Fund Types	8
Combined Statement of Revenues, Expenses and Changes In Fund Equity--All Proprietary Fund Types and Similar Trust Fund	12
Combined Statement of Cash Flows--All Proprietary Fund Types and Similar Trust Fund	13
Combined Statement of Revenues, Expenses and Changes in Fund Equity--Budget (Non-GAAP Basis) and Actual-- All Proprietary Fund Types and Similar Trust Fund	15
Notes to the General Purpose Financial Statements	18
Combining, Individual Fund and Account Group Statements and Schedules	
<i>Governmental Funds:</i>	
<i>General Fund:</i>	
Description of Fund	46

Schedule of Revenues, Expenditures and Changes in Fund Balance--Budget (Non-GAAP Basis) and Actual	47
---	----

Special Revenue Funds:

Description of Funds	52
Combining Balance Sheet	54
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	60

Schedule of Revenues, Expenditures and Changes in
Fund Balance--Budget (Non-GAAP Basis) and Actual

Special Trusts Fund	66
Special Rotary Fund	67
Public School Support Fund	70
Technology Fund	71
Web Grant Fund	73
Athletics and Music Fund	74
Auxiliary Services Fund	76
Disadvantaged Pupil Program Fund	77
Career Development Fund	78
Professional Development Fund	79
Excellence in Education Fund	80
Gifted Education Fund	81
Educational Management Information Systems Fund	82
Network Connectivity Fund	83
Miscellaneous State Grants Fund	84
Adult Basic Education Fund	86
Job Training Partnership Act Fund	87
Eisenhower Math and Science Fund	88
Title VI-B Fund	89
Carl Perkins Grant Fund	90
Transition Program Refugee Children Fund	92
Title I Fund	93
Title VI Fund	95
Emergency Immigrant Education Program Fund	96
Drug Free Schools Fund	97
Preschool Grant Fund	98
Miscellaneous Federal Grants Fund	99
Total--All Special Revenue Funds	100

Debt Service Fund:

Description of Fund	104
-------------------------------	-----

Capital Projects Funds:

Description of Funds	105
Combining Balance Sheet	106

Combining Statement of Revenues, Expenditures and Changes in Fund Balances	108
Schedule of Revenues, Expenditures and Changes in Fund Balance--Budget (Non-GAAP Basis) and Actual	
Permanent Improvements Fund	110
Energy Conservation Fund	111
Construction Fund	112
Replacement Fund	114
School Net Fund	115
Total--All Capital Projects Funds	116
 <i>Proprietary Funds:</i>	
<i>Enterprise Funds:</i>	
Description of Funds	119
Combining Balance Sheet	120
Combining Statement of Revenues, Expenses and Changes in Retained Earnings	121
Combining Statement of Cash Flows	122
Schedule of Revenues, Expenses and Changes in Fund Equity--Budget (Non-GAAP Basis) and Actual	
Food Service Fund	126
Uniform School Supplies Fund	127
Vocational Education Fund	128
Adult Education Fund	130
Total--All Enterprise Funds	132
 <i>Internal Service Fund:</i>	
Description of Fund	135
 <i>Fiduciary Funds:</i>	
<i>Nonexpendable Trust and Agency Funds:</i>	
Description of Funds	136
Combining Balance Sheet	137
Statement of Changes in Assets and Liabilities--Agency Fund	138

General Fixed Assets Account Group:

Description of Account Group	139
Schedule of General Fixed Assets By Function and Type	140
Schedule of Changes in General Fixed Assets By Function	141
Schedule of General Fixed Assets--By Source	142

III. Statistical Section

General Fund Expenditures by Function--Last Ten Fiscal Years	S1
General Fund Revenues by Source--Last Ten Fiscal Years	S2
Property Tax Levies and Collections--Last Ten Years	S3
Assessed and Estimated Actual Value of Taxable Property--Last Ten Years	S4
Property Tax Rates--Direct and Overlapping Governments--Last Ten Years	S5
Ratio of Net General Obligation Bonded Debt to Assessed Value and Net Bonded Debt Per Capita--Last Ten Years	S6
Computation of Legal Debt Margin	S7
Computation of Direct and Overlapping General Obligation Bonded Debt	S8
Ratio of Annual Debt Service Expenditures for General Obligation Bonded Debt to General Fund Expenditures-- Last Ten Fiscal Years	S9
Demographic Statistics--Last Ten Years	S10
Property Value, Financial Institution Deposits and Building Permits--Last Ten Years	S11
Principal Taxpayers: Real Estate Tax	S12
Tangible Personal Property Tax	S13
Public Utilities Tax	S14
Per Pupil Cost--Last Ten Fiscal Years	S15
Teacher Education and Experience	S16



Mayfield City School District

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

December 15, 2000

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, 2000. 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.

- v -

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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 10 and 11 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 1999, the assessed value of new commercial building permits was \$27,934,690 and the assessed value of new residential building permits was \$14,231,418.

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 two buildings are complete and occupied. Ground has been broken on a third building. Each building has a market value of \$20,000,000.

The Village of Gates Mills recently completed a new water line project consisting of water mains, valves, hydrants, pressure regulators and service connections. Other projects to be completed in 2001 include expansion of the post office and a new waste water treatment plant to serve the town hall and business in the village. And a downtown renovation plan for the business district is currently under way in the Village of Gates Mills.

There are three major construction projects in the City of Mayfield Heights, including two 85,000 square foot buildings developed by the Austin Company, an engineering/construction firm. The second project was a 56 unit condominium complex that is completed. These units sold 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. The third is currently under construction. The total project is estimated at 120,000 square feet of office space. A new conference center at approximately 14,000 square feet with a 120 unit motel, which is part of the Executive Caterers complex, has received approval from the City of Mayfield Heights and will be developed in 2001. A proposed new 57 unit condominium complex, with units in the \$250,000 to \$350,000 range, has been presented to the City of Mayfield Heights for approval.

Major Initiatives

During the past year the following goals were achieved:

1. Mayfield High students and staff began their first school year in the newly built, 30,000-square-foot science wing. The wing includes 10 new classrooms, seven teacher prep rooms and one faculty research office. Enhanced technology and equipment, such as 193 new NEC computers for science education, were included among the expansion.
2. Mayfield City Schools earned 25 of 27 standards on the Ohio Department of Education's annual State Report Card. The School District's success is attributed to a concern for the individual student, a staff with exceptional instructional skills and a curriculum that both challenges students and provides support.
3. Mayfield took the necessary steps to achieve grades K-12 North Central Accreditation. During 1999-2000, a core team of staff completed State and regional training; all staff participated in an in-service on North Central Accreditation; and the School District received initial accreditation in April 2000.
4. Center Elementary School renovated the open classroom into eight individual classrooms. Classrooms were equipped with new cabinets, marker boards, clocks, intercoms, carpeting, storage, heat, plumbing and electricity.
5. During the 1999-2000 school year, 122 students received remedial support with the help of Title I funds. Overall, positive results were achieved across the School District with first graders attaining an average gain of five months over the course of the year, 11.5 months at second grade and 11.5 months at the third grade level. These gains are over and above the normal growth that occurs in a regular school year.
6. Seven students of the Class of 2000 were named National Merit Finalists and five were named National Merit Commended students. No other Mayfield High School class has had more finalists than the Class of 2000.
7. The Mayfield City 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. Of Mayfield's high school graduates, more than 75 percent have indicated they intend to pursue a four-year college education and 20 percent intend to pursue a two-year degree. Mayfield's ACT and SAT college entrance exam scores are above national averages.

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 four fiscal years and this trend is projected to continue for the 2000-01 school year. Profits that are realized are reinvested into cafeteria operations. Food Service continues to provide hot lunches to the St. Paschal School, a program that began in fiscal year 1997.
10. For the sixth year, the Mayfield City School District ranked among the top districts in Cleveland Magazine's "Rating the Suburbs" edition. Information leading to Mayfield's high score include our K-12 student-teacher ratio; our graduation rate of 94.5 percent overall scores on proficiency testing; and our results on the State Report Card.
11. Mayfield Community Education again continued to provide learning opportunities for community residents. During 1999-2000, 895 classes were attended by 6,270 participants, an increase of 2,070 students over this previous year. New programs included driver's education, summer and winter camps, computer training and adult and youth drama.
12. Permanent improvement projects were completed at all school buildings during the 1999-2000 school year. District-wide improvements included T-1 lines installed for Internet and wide-area network at all schools; energy-management system upgrades; roof repairs; replacement furniture for all schools; and security cell phones for each school building.

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, 1999 and 2000, and the amount and percentage of increases and decreases in relation to the prior year's revenues.

	1999 Amount	2000 Amount	Percent of Total	Change	Percent Change
Revenues					
Taxes	\$30,093,607	\$28,396,584	66.54%	(\$1,697,023)	(5.64)%
Intergovernmental	7,980,391	9,217,844	21.60	1,237,453	15.51
Interest	1,321,389	1,190,265	2.79	(131,124)	(9.92)
Tuition and Fees	2,968,517	3,332,909	7.81	364,392	12.28
Extracurricular Activities	132,230	154,537	0.36	22,307	16.87
Contributions and Donations	93,798	86,724	0.20	(7,074)	(7.54)
Rentals	86,569	121,779	0.29	35,210	40.67
Miscellaneous	192,027	176,321	0.41	(15,706)	(8.18)
<i>Total Revenues</i>	<u>\$42,868,528</u>	<u>\$42,676,963</u>	<u>100.00%</u>	<u>(\$191,565)</u>	

Taxes revenue decreased \$1,697,023 or 5.64 percent due to the School District having less money available as an advance at June 30, 2000 compared with June 30, 1999.

Intergovernmental revenue increased \$1,237,453 or 15.51 percent due to the award of additional grants such as School Net Professional Development Grant and Ohio Reads as well as an increase in Homestead and Rollback reimbursements.

Tuition and Fees revenue increased \$364,392 or 12.28 percent due to more out of district students attending the School District as well as the collection of delinquent tuition payments.

Rentals revenue increased \$35,210 or 40.67 percent due to increased usage of School District buildings by outside organizations.

The following schedule presents a summary of governmental funds' expenditures for the fiscal years ended June 30, 1999 and 2000, and the amount and percentage of increases and decreases in relation to the prior year's expenditures.

	1999 Amount	2000 Amount	Percent of Total	Change	Percent Change
Expenditures					
<i>Current:</i>					
Instruction:					
Regular	\$14,775,316	\$15,362,048	32.38%	\$586,732	3.97%
Special	4,517,021	5,395,690	11.37	878,669	19.45
Vocational	1,611,022	1,571,662	3.31	(39,360)	(2.44)
Adult/Continuing	16,467	15,643	0.03	(824)	(5.00)
Support Services:					
Pupils	2,760,582	2,899,206	6.11	138,624	5.02
Instructional Staff	2,378,981	2,751,204	5.80	372,223	15.65
Board of Education	43,479	37,727	0.08	(5,752)	(13.23)
Administration	2,191,261	2,361,457	4.98	170,196	7.77
Fiscal	875,598	911,439	1.92	35,841	4.09
Business	196,435	236,819	0.50	40,384	20.56
Operation and					
Maintenance Of Plant	4,096,672	4,127,607	8.70	30,935	0.76
Pupil Transportation	2,309,613	2,401,084	5.06	91,471	3.96
Central	367,541	557,720	1.18	190,179	51.74
Operation of Non-					
Instructional Services	569,748	667,446	1.41	97,698	17.15
Extracurricular Activities	846,850	921,198	1.94	74,348	8.78
<i>Capital Outlay</i>	5,476,410	6,153,755	12.97	677,345	12.37
<i>Debt Service:</i>					
Principal Retirement	302,720	577,720	1.22	275,000	90.84
Interest and Fiscal Charges	532,451	492,362	1.04	(40,089)	(7.53)
<i>Total Expenditures</i>	<u>\$43,868,167</u>	<u>\$47,441,787</u>	<u>100.00%</u>	<u>\$3,573,620</u>	

Regular Instruction expenditures increased \$586,732 or 3.97 percent due to salary increases.

Special Instruction expenditures increased \$878,669 or 19.45 percent due to additional staffing.

Central Support Services expenditures increased \$190,179 or 51.74 percent due to the payment of a judgement for special education.

Capital Outlay expenditures increased \$677,345 or 12.37 percent due to energy conservation House Bill 264 spending.

Principal Retirement expenditures increased \$275,000 or 90.84 percent due to the School District making the first payment on the School Improvement general obligation bonds.

General Fund Balance

The fund balance of the general fund decreased from \$13,373,476 at June 30, 1999 to \$12,690,237 at June 30, 2000. The decrease is due to decreased property taxes available to the School District as an advance at June 30, 2000.

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 loss of \$53,108 for the fiscal year ended June 30, 2000. Of the proprietary funds, the adult education enterprise fund had deficit retained earnings at June 30, 2000 of \$30,436. Management is analyzing the adult education operations to determine appropriate action to alleviate the deficit.

Financial Highlights - Internal Service Fund

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 \$90,602 at June 30, 2000 compared with retained earnings of \$72,661 at June 30, 1999, reflecting a net income of \$17,941.

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 \$38,020.

Debt Administration

At June 30, 2000, general obligation bonds outstanding totaled \$9,084,994 and notes outstanding totaled \$1,780,000. During fiscal year 2000, \$570,000 of general obligation bonds and \$540,000 were retired. As of June 30, 2000, the overall debt margin was \$86,554,969 and the unvoted debt margin was \$1,048,674. 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. The total amount of interest earned for the year ended June 30, 2000, was \$1,218,331. Of that, \$1,028,411 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 105 percent of public funds deposited. Collateral is held by trustees including the Federal Reserve Board and designated third party trustees of the financial institutions.

Risk Management

The School District provides employee vision, dental and prescription drug insurance through a self insurance fund. The self-insurance internal service fund is maintained to account for and finance this program. 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, 2000 was \$34,038,958. 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, 2000. 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, 1999. 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
Treasurer

Dr. Phillip G. Price
Superintendent

Mayfield City School District

Principal Officials

June 30, 2000

Board of Education

Ms. Peg Toomey President
Ms. Janice Marquardt Vice-President
Ms. Sue Groszek Member
Mr. Al Hess Member
Mr. George Hughes Member

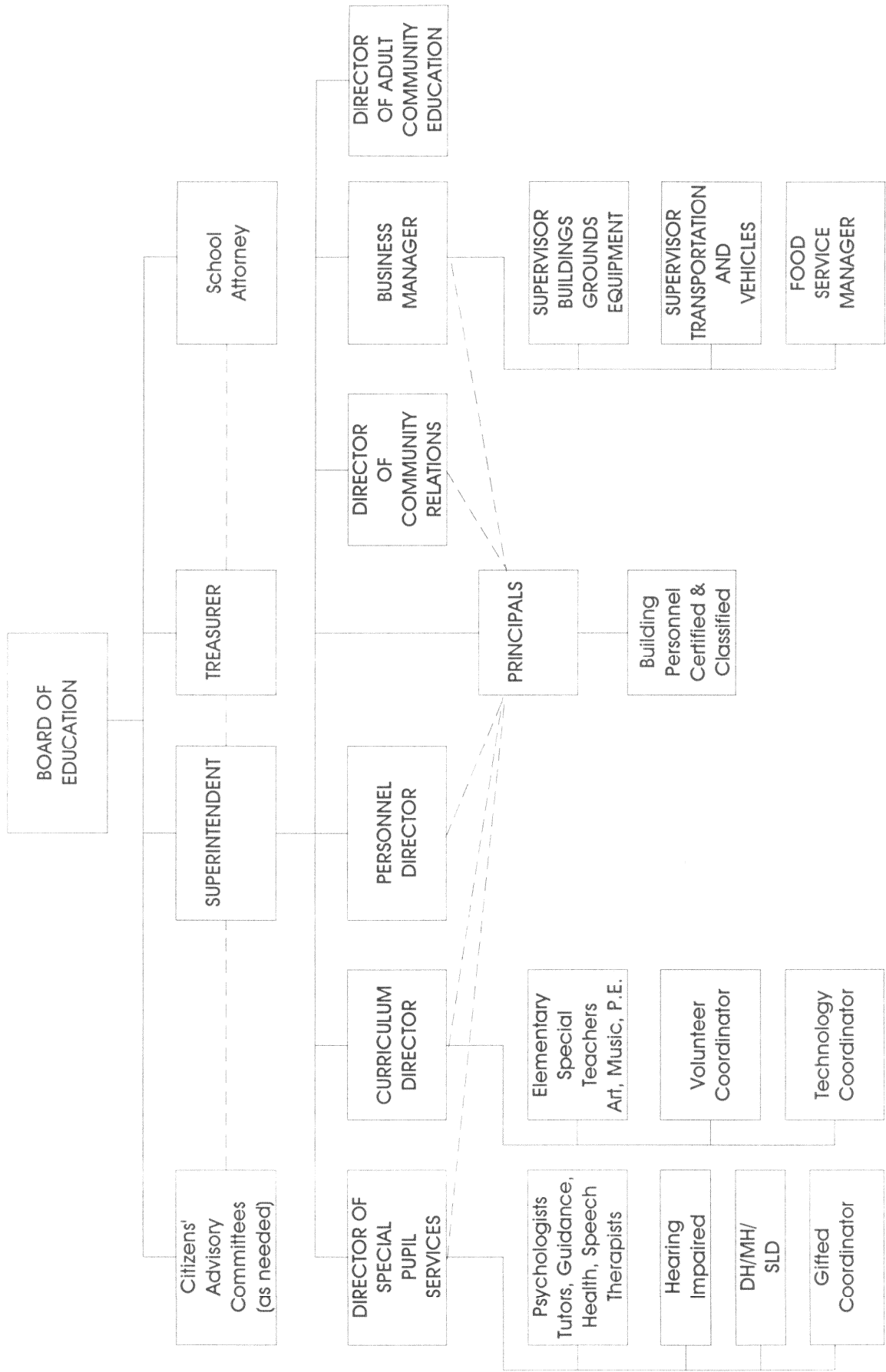
Treasurer

Mr. Robert P. Baker

Administration

Dr. Phillip G. Price Superintendent

Mayfield City School District Organizational Chart



Certificate of Achievement for Excellence in Financial Reporting

Presented to

Mayfield City School
District, Ohio

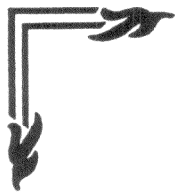
For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 1999

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 Bruebach
President

Jeffrey L. Essler
Executive Director



Financial Section





STATE OF OHIO
OFFICE OF THE AUDITOR
JIM PETRO, AUDITOR OF STATE

Lausche Bldg
615 W Superior Ave
Floor 12
Cleveland OH 44113 - 1801
Telephone 216-787-3665
800-626-2297
Facsimile 216-787-3361
www.auditor.state.oh.us

REPORT OF INDEPENDENT ACCOUNTANTS

Board of Education
Mayfield City School District
Cuyahoga County
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, 2000, 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 Mayfield City School District, Cuyahoga County, Ohio, as of June 30, 2000, 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 15, 2000 on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

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

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

Jim Petro
Auditor of State

December 15, 2000

Mayfield City School District
Combined Balance Sheet
All Fund Types and Account Groups
June 30, 2000

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
<i>Assets and Other Debits</i>				
Assets				
Equity in Pooled Cash and Cash Equivalents	\$13,680,054	\$2,287,959	\$1,215,639	\$860,256
Cash and Cash Equivalents with Fiscal Agent	20,702	0	0	0
Receivables:				
Taxes	28,957,970	0	995,359	498,968
Accounts	29,839	1,118	0	0
Intergovernmental	81,481	74,837	0	0
Accrued Interest	21,725	0	0	22,663
Interfund Receivable	699,181	0	0	0
Prepaid Items	24,065	7,688	0	0
Inventory Held for Resale	0	0	0	0
Materials and Supplies Inventory	199,225	0	0	0
Restricted Assets:				
Equity in Pooled Cash and Cash Equivalents	333,411	0	0	0
Fixed Assets (Net, where applicable, of Accumulated Depreciation)	0	0	0	0
Other Debits				
Amount Available in Debt Service Fund for Retirement of General Obligations	0	0	0	0
Amount to be Provided from General Government Resources	0	0	0	0
<i>Total Assets and Other Debits</i>	<u>\$44,047,653</u>	<u>\$2,371,602</u>	<u>\$2,210,998</u>	<u>\$1,381,887</u>

Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Totals (Memorandum Only)
Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Obligations	
\$785,541	\$137,286	\$112,289	\$0	\$0	\$19,079,024
0	0	0	0	0	20,702
0	0	0	0	0	30,452,297
0	2,947	0	0	0	33,904
51,145	0	0	0	0	207,463
0	0	0	0	0	44,388
0	0	0	0	0	699,181
0	0	0	0	0	31,753
10,897	0	0	0	0	10,897
2,357	0	0	0	0	201,582
0	0	0	0	0	333,411
374,530	0	0	34,038,958	0	34,413,488
0	0	0	0	1,259,318	1,259,318
0	0	0	0	9,857,114	9,857,114
<u>\$1,224,470</u>	<u>\$140,233</u>	<u>\$112,289</u>	<u>\$34,038,958</u>	<u>\$11,116,432</u>	<u>\$96,644,522</u>

(continued)

Mayfield City School District
Combined Balance Sheet
All Fund Types and Account Groups (continued)
June 30, 2000

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
<i>Liabilities, Fund Equity and Other Credits</i>				
Liabilities				
Accounts Payable	\$331,982	\$61,605	\$0	\$32,613
Accrued Wages and Benefits	2,692,379	355,156	0	0
Compensated Absences Payable	77,180	0	0	0
Interfund Payable	0	554,601	0	50,000
Intergovernmental Payable	905,046	74,109	0	0
Deferred Revenue	27,350,829	0	951,680	474,662
Due to Students	0	0	0	0
Accrued Interest Payable	0	0	0	51,582
Notes Payable	0	0	0	1,780,000
Claims Payable	0	0	0	0
General Obligation Bonds Payable	0	0	0	0
<i>Total Liabilities</i>	31,357,416	1,045,471	951,680	2,388,857
Fund Equity and Other Credits				
Investment in General Fixed Assets	0	0	0	0
Contributed Capital	0	0	0	0
Retained Earnings:				
Unreserved	0	0	0	0
Fund Balance:				
Reserved for Encumbrances	1,355,236	305,835	0	604,317
Reserved for Inventory	199,225	0	0	0
Reserved for Contributions	0	0	0	0
Reserved for Property Taxes	1,463,716	0	40,793	22,345
Reserved for Budget Stabilization	333,411	0	0	0
Unreserved:				
Designated for Insurance	20,702	0	0	0
Undesignated (Deficit)	9,317,947	1,020,296	1,218,525	(1,633,632)
<i>Total Fund Equity (Deficit) and Other Credits</i>	12,690,237	1,326,131	1,259,318	(1,006,970)
<i>Total Liabilities, Fund Equity and Other Credits</i>	\$44,047,653	\$2,371,602	\$2,210,998	\$1,381,887

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	
\$11,504	\$0	\$0	\$0	\$0	\$437,704
240,725	0	0	0	0	3,288,260
121,890	0	0	0	1,636,973	1,836,043
94,580	0	0	0	0	699,181
94,355	0	0	0	394,465	1,467,975
5,178	0	0	0	0	28,782,349
0	0	74,269	0	0	74,269
0	0	0	0	0	51,582
0	0	0	0	0	1,780,000
0	49,631	0	0	0	49,631
0	0	0	0	9,084,994	9,084,994
568,232	49,631	74,269	0	11,116,432	47,551,988
0	0	0	34,038,958	0	34,038,958
31,635	0	0	0	0	31,635
624,603	90,602	0	0	0	715,205
0	0	0	0	0	2,265,388
0	0	0	0	0	199,225
0	0	35,585	0	0	35,585
0	0	0	0	0	1,526,854
0	0	0	0	0	333,411
0	0	0	0	0	20,702
0	0	2,435	0	0	9,925,571
656,238	90,602	38,020	34,038,958	0	49,092,534
<u>\$1,224,470</u>	<u>\$140,233</u>	<u>\$112,289</u>	<u>\$34,038,958</u>	<u>\$11,116,432</u>	<u>\$96,644,522</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, 2000*

	General	Special Revenue	Debt Service
Revenues			
Taxes	\$26,871,677	\$0	\$1,014,555
Intergovernmental	6,141,912	2,905,040	113,812
Interest	1,028,411	54,568	1,568
Tuition and Fees	474,738	2,858,171	0
Extracurricular Activities	0	154,537	0
Contributions and Donations	0	86,724	0
Rentals	121,779	0	0
Miscellaneous	110,479	63,842	0
<i>Total Revenues</i>	<u>34,748,996</u>	<u>6,122,882</u>	<u>1,129,935</u>
Expenditures			
Current:			
Instruction:			
Regular	15,265,863	96,185	0
Special	3,729,947	1,665,605	0
Vocational	745,836	825,826	0
Adult/Continuing	0	15,643	0
Support Services:			
Pupils	2,217,129	682,077	0
Instructional Staff	2,016,963	734,241	0
Board of Education	37,727	0	0
Administration	2,023,632	337,825	0
Fiscal	868,727	42,712	0
Business	236,819	0	0
Operation and Maintenance of Plant	4,022,221	105,386	0
Pupil Transportation	2,372,098	28,986	0
Central	460,560	96,728	432
Operation of Non-Instructional Services	5,781	661,665	0
Extracurricular Activities	539,161	382,037	0
Capital Outlay	730,770	199,284	0
Debt Service:			
Principal Retirement	0	0	577,720
Interest and Fiscal Charges	0	0	429,123
<i>Total Expenditures</i>	<u>35,273,234</u>	<u>5,874,200</u>	<u>1,007,275</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(524,238)</u>	<u>248,682</u>	<u>122,660</u>
Other Financing Sources (Uses)			
Proceeds from Sale of Fixed Assets	5,988	0	0
Operating Transfers In	0	33,547	0
Operating Transfers Out	(166,194)	(9,876)	0
<i>Total Other Financing Sources (Uses)</i>	<u>(160,206)</u>	<u>23,671</u>	<u>0</u>
<i>Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses</i>	<u>(684,444)</u>	<u>272,353</u>	<u>122,660</u>
<i>Fund Balances Beginning of Year</i>	13,373,476	1,053,778	1,136,658
Increase in Reserve for Inventory	1,205	0	0
<i>Fund Balances (Deficit) End of Year</i>	<u>\$12,690,237</u>	<u>\$1,326,131</u>	<u>\$1,259,318</u>

See accompanying notes to the general purpose financial statements

Capital Projects	Totals (Memorandum Only)
\$510,352	\$28,396,584
57,080	9,217,844
105,718	1,190,265
0	3,332,909
0	154,537
0	86,724
0	121,779
2,000	176,321
<u>675,150</u>	<u>42,676,963</u>
0	15,362,048
0	5,395,552
0	1,571,662
0	15,643
0	2,899,206
0	2,751,204
0	37,727
0	2,361,457
0	911,439
0	236,819
0	4,127,607
0	2,401,084
0	557,720
0	667,446
0	921,198
5,223,701	6,153,755
0	577,720
63,239	492,362
<u>5,286,940</u>	<u>47,441,649</u>
<u>(4,611,790)</u>	<u>(4,764,686)</u>
7,537	13,525
142,523	176,070
0	(176,070)
<u>150,060</u>	<u>13,525</u>
(4,461,730)	(4,751,161)
3,454,760	19,018,672
0	1,205
<u>(\$1,006,970)</u>	<u>\$14,268,716</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, 2000

	General Fund		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Taxes	\$28,214,483	\$28,214,483	\$0
Intergovernmental	6,092,491	6,092,491	0
Interest	1,020,137	1,020,175	38
Tuition and Fees	601,168	601,168	0
Extracurricular Activities	0	0	0
Contributions and Donations	0	0	0
Rentals	89,757	89,757	0
Miscellaneous	105,485	110,267	4,782
<i>Total Revenues</i>	<u>36,123,521</u>	<u>36,128,341</u>	<u>4,820</u>
Expenditures			
Current:			
Instruction:			
Regular	15,879,516	15,852,280	27,236
Special	3,866,464	3,840,893	25,571
Vocational	1,160,826	1,094,093	66,733
Adult/Continuing	0	0	0
Support Services:			
Pupils	2,368,743	2,266,171	102,572
Instructional Staff	2,265,329	2,188,539	76,790
Board of Education	61,863	39,338	22,525
Administration	2,099,875	2,068,429	31,446
Fiscal	891,109	888,169	2,940
Business	252,382	243,070	9,312
Operation and Maintenance of Plant	4,300,626	4,236,425	64,201
Pupil Transportation	2,654,868	2,619,562	35,306
Central	440,325	414,755	25,570
Operation of Non-Instructional Services	5,761	5,755	6
Extracurricular Activities	542,060	539,132	2,928
Capital Outlay	831,290	830,664	626
Debt Service:			
Principal Retirement	0	0	0
Interest and Fiscal Charges	0	0	0
<i>Total Expenditures</i>	<u>37,621,037</u>	<u>37,127,275</u>	<u>493,762</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(1,497,516)</u>	<u>(998,934)</u>	<u>498,582</u>
Other Financing Sources (Uses)			
Proceeds of Notes	0	0	0
Proceeds from Sale of Fixed Assets	5,988	5,988	0
Advances In	1,105,011	1,108,073	3,062
Advances Out	(1,367,793)	(1,367,793)	0
Operating Transfers In	0	0	0
Operating Transfers Out	(169,640)	(166,194)	3,446
<i>Total Other Financing Sources (Uses)</i>	<u>(426,434)</u>	<u>(419,926)</u>	<u>6,508</u>
<i>Excess of Revenues and Other Financing Sources</i> <i>Over (Under) Expenditures and Other Financing Uses</i>	<u>(1,923,950)</u>	<u>(1,418,860)</u>	<u>505,090</u>
<i>Fund Balances Beginning of Year</i>	11,465,097	11,465,097	0
Prior Year Encumbrances Appropriated	2,112,050	2,112,050	0
<i>Fund Balances End of Year</i>	<u>\$11,653,197</u>	<u>\$12,158,287</u>	<u>\$505,090</u>

Special Revenue Funds			Debt Service Fund		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$0	\$0	\$0	\$973,245	\$973,245	\$0
2,944,172	2,948,127	3,955	113,812	113,812	0
54,568	54,568	0	0	1,568	1,568
2,912,061	2,912,061	0	0	0	0
153,849	153,849	0	0	0	0
86,832	86,832	0	0	0	0
0	0	0	0	0	0
61,912	63,412	1,500	0	0	0
6,213,394	6,218,849	5,455	1,087,057	1,088,625	1,568
287,692	127,769	159,923	0	0	0
1,817,766	1,671,039	146,727	0	0	0
865,769	845,913	19,856	0	0	0
16,261	16,261	0	0	0	0
775,663	713,543	62,120	0	0	0
954,274	765,977	188,297	0	0	0
0	0	0	0	0	0
352,421	344,773	7,648	0	0	0
47,078	47,078	0	0	0	0
0	0	0	0	0	0
121,308	116,931	4,377	0	0	0
32,683	30,029	2,654	0	0	0
99,091	99,091	0	801	432	369
910,814	865,082	45,732	0	0	0
533,323	419,246	114,077	0	0	0
219,139	201,548	17,591	0	0	0
0	0	0	577,720	577,720	0
0	0	0	429,123	429,123	0
7,033,282	6,264,280	769,002	1,007,644	1,007,275	369
(819,888)	(45,431)	774,457	79,413	81,350	1,937
0	0	0	0	0	0
0	0	0	0	0	0
837,168	837,168	0	0	0	0
(836,329)	(632,748)	203,581	0	0	0
33,547	33,547	0	0	0	0
(11,624)	(9,876)	1,748	0	0	0
22,762	228,091	205,329	0	0	0
(797,126)	182,660	979,786	79,413	81,350	1,937
1,096,083	1,096,083	0	1,134,289	1,134,289	0
641,495	641,495	0	0	0	0
\$940,452	\$1,920,238	\$979,786	\$1,213,702	\$1,215,639	\$1,937

(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, 2000

	Capital Projects Funds		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Taxes	\$486,945	\$486,945	\$0
Intergovernmental	57,080	57,080	0
Interest	83,055	83,055	0
Tuition and Fees	0	0	0
Extracurricular Activities	0	0	0
Contributions and Donations	0	0	0
Rentals	0	0	0
Miscellaneous	2,000	2,000	0
<i>Total Revenues</i>	<u>629,080</u>	<u>629,080</u>	<u>0</u>
Expenditures			
Current:			
Instruction:			
Regular	78,770	65,861	12,909
Special	0	0	0
Vocational	0	0	0
Adult/Continuing	0	0	0
Support Services:			
Pupils	0	0	0
Instructional Staff	15,098	15,098	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	26,108	4,550	21,558
Pupil Transportation	0	0	0
Central	73,352	71,950	1,402
Operation of Non-Instructional Services	0	0	0
Extracurricular Activities	0	0	0
Capital Outlay	6,805,575	6,663,805	141,770
Debt Service:			
Principal Retirement	540,000	540,000	0
Interest and Fiscal Charges	18,526	18,526	0
<i>Total Expenditures</i>	<u>7,560,229</u>	<u>7,379,790</u>	<u>180,439</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(6,931,149)</u>	<u>(6,750,710)</u>	<u>180,439</u>
Other Financing Sources (Uses)			
Proceeds of Notes	1,780,000	1,780,000	0
Proceeds from Sale of Fixed Assets	7,537	7,537	0
Advances In	91,924	91,924	0
Advances Out	(41,924)	(41,924)	0
Operating Transfers In	142,523	142,523	0
Operating Transfers Out	0	0	0
<i>Total Other Financing Sources (Uses)</i>	<u>1,980,060</u>	<u>1,980,060</u>	<u>0</u>
<i>Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses</i>	<u>(4,951,089)</u>	<u>(4,770,650)</u>	<u>180,439</u>
<i>Fund Balances Beginning of Year</i>	1,671,982	1,671,982	0
Prior Year Encumbrances Appropriated	3,306,524	3,306,524	0
<i>Fund Balances End of Year</i>	<u>\$27,417</u>	<u>\$207,856</u>	<u>\$180,439</u>

See accompanying notes to the general purpose financial statements

Totals (Memorandum Only)		
Revised Budget	Actual	Variance Favorable (Unfavorable)
\$29,674,673	\$29,674,673	\$0
9,207,555	9,211,510	3,955
1,157,760	1,159,366	1,606
3,513,229	3,513,229	0
153,849	153,849	0
86,832	86,832	0
89,757	89,757	0
169,397	175,679	6,282
<u>44,053,052</u>	<u>44,064,895</u>	<u>11,843</u>
16,245,978	16,045,910	200,068
5,684,230	5,511,932	172,298
2,026,595	1,940,006	86,589
16,261	16,261	0
3,144,406	2,979,714	164,692
3,234,701	2,969,614	265,087
61,863	39,338	22,525
2,453,696	2,413,202	40,494
938,187	935,247	2,940
253,782	243,070	10,712
4,448,042	4,357,906	90,136
2,687,551	2,649,591	37,960
613,569	586,228	27,341
916,575	870,837	45,738
1,075,383	958,378	117,005
7,856,004	7,696,017	159,987
1,117,720	1,117,720	0
447,649	447,649	0
<u>53,222,192</u>	<u>51,778,620</u>	<u>1,443,572</u>
<u>(9,169,140)</u>	<u>(7,713,725)</u>	<u>1,455,415</u>
1,780,000	1,780,000	0
13,525	13,525	0
2,034,103	2,037,165	3,062
(2,246,046)	(2,042,465)	203,581
176,070	176,070	0
(181,264)	(176,070)	5,194
<u>1,576,388</u>	<u>1,788,225</u>	<u>211,837</u>
(7,592,752)	(5,925,500)	1,667,252
15,367,451	15,367,451	0
6,060,069	6,060,069	0
<u>\$13,834,768</u>	<u>\$15,502,020</u>	<u>\$1,667,252</u>

Mayfield City School District
*Combined Statement of Revenues,
Expenses and Changes in Fund Equity
All Proprietary Fund Types and Similar Trust Fund
For the Fiscal Year Ended June 30, 2000*

	Proprietary Fund Types		Fiduciary Fund Type	Totals (Memorandum Only)
	Enterprise	Internal Service	Nonexpendable Trust	
Operating Revenues				
Tuition	\$1,619,774	\$0	\$0	\$1,619,774
Sales	1,002,401	0	0	1,002,401
Charges for Services	51,484	640,346	0	691,830
Interest	0	0	2,031	2,031
Contributions and Donations	0	0	143	143
Miscellaneous	88,068	6,185	0	94,253
<i>Total Operating Revenues</i>	<u>2,761,727</u>	<u>646,531</u>	<u>2,174</u>	<u>3,410,432</u>
Operating Expenses				
Salaries	1,798,012	0	2,700	1,800,712
Fringe Benefits	493,400	0	0	493,400
Purchased Services	324,924	20,007	0	344,931
Materials and Supplies	627,730	0	0	627,730
Cost of Sales	334,134	0	0	334,134
Depreciation	55,409	0	0	55,409
Claims	0	613,684	0	613,684
Other	12,634	0	0	12,634
<i>Total Operating Expenses</i>	<u>3,646,243</u>	<u>633,691</u>	<u>2,700</u>	<u>4,282,634</u>
<i>Operating Income (Loss)</i>	<u>(884,516)</u>	<u>12,840</u>	<u>(526)</u>	<u>(872,202)</u>
Non-Operating Revenues				
Federal Donated Commodities	25,889	0	0	25,889
Interest	20,934	5,101	0	26,035
Operating Grants	783,985	0	0	783,985
Other Non-Operating Revenues	600	0	0	600
<i>Total Non-Operating Revenues</i>	<u>831,408</u>	<u>5,101</u>	<u>0</u>	<u>836,509</u>
<i>Net Income (Loss)</i>	<u>(53,108)</u>	<u>17,941</u>	<u>(526)</u>	<u>(35,693)</u>
<i>Retained Earnings/Fund Balance Beginning of Year</i>	<u>677,711</u>	<u>72,661</u>	<u>38,546</u>	<u>788,918</u>
<i>Retained Earnings/Fund Balance End of Year</i>	<u>624,603</u>	<u>90,602</u>	<u>38,020</u>	<u>753,225</u>
<i>Contributed Capital Beginning of Year</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Contributions During the Year from Governmental Funds	<u>31,635</u>	<u>0</u>	<u>0</u>	<u>31,635</u>
<i>Contributed Capital End of Year</i>	<u>31,635</u>	<u>0</u>	<u>0</u>	<u>31,635</u>
<i>Total Fund Equity End of Year</i>	<u>\$656,238</u>	<u>\$90,602</u>	<u>38,020</u>	<u>784,860</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, 2000

	Proprietary Fund Types		Fiduciary Fund Type	Totals (Memorandum Only)
	Enterprise	Internal Service	Nonexpendable Trust	
<i>Increase (Decrease) in Cash and Cash Equivalents</i>				
Cash Flows from Operating Activities				
Cash Received from Customers	\$1,053,885	\$0	\$0	\$1,053,885
Cash Received from Quasi-External Transactions with Other Funds	0	640,346	0	640,346
Cash Received from Tuition Payments	1,653,686	0	0	1,653,686
Cash Received from Contributions and Donations	0	0	143	143
Cash Received from Other Operating Sources	36,756	9,995	0	46,751
Cash Payments to Suppliers for Goods and Services	(1,266,435)	(20,007)	0	(1,286,442)
Cash Payments to Employees for Services	(1,782,229)	0	0	(1,782,229)
Cash Payments for Employee Benefits	(491,992)	0	0	(491,992)
Cash Payments for Claims	0	(607,511)	0	(607,511)
Cash Payments for Other Operating Expenses	(12,634)	0	(2,700)	(15,334)
Cash Payments for Other Non-Operating Revenues	600	0	0	600
<i>Net Cash Provided by (Used for) Operating Activities</i>	<u>(808,363)</u>	<u>22,823</u>	<u>(2,557)</u>	<u>(788,097)</u>
Cash Flows from Noncapital Financing Activities				
Operating Grants Received	784,861	0	0	784,861
Advances In	438,700	0	0	438,700
Advances Out	<u>(433,400)</u>	<u>0</u>	<u>0</u>	<u>(433,400)</u>
<i>Net Cash Provided by Noncapital Financing Activities</i>	<u>790,161</u>	<u>0</u>	<u>0</u>	<u>790,161</u>
Cash Flows from Capital and Related Financing Activities				
Payments for Capital Acquisitions	<u>(31,487)</u>	<u>0</u>	<u>0</u>	<u>(31,487)</u>
Cash Flows from Investing Activities				
Interest on Investments	<u>20,934</u>	<u>5,101</u>	<u>2,031</u>	<u>28,066</u>
<i>Net Increase (Decrease) in Cash and Cash Equivalents</i>	<u>(28,755)</u>	<u>27,924</u>	<u>(526)</u>	<u>(1,357)</u>
<i>Cash and Cash Equivalents Beginning of Year</i>	<u>814,296</u>	<u>109,362</u>	<u>38,546</u>	<u>962,204</u>
<i>Cash and Cash Equivalents End of Year</i>	<u>\$785,541</u>	<u>\$137,286</u>	<u>\$38,020</u>	<u>\$960,847</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, 2000

	Proprietary Fund Types		Fiduciary Fund Type	Totals (Memorandum Only)
	Enterprise	Internal Service	Nonexpendable Trust	
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:				
<i>Operating Income (Loss)</i>	(\$884,516)	\$12,840	(\$526)	(\$872,202)
<i>Adjustments:</i>				
Depreciation	55,409	0	0	55,409
Donated Commodities Used During Year	25,889	0	0	25,889
Interest	0	0	(2,031)	(2,031)
Other Non-Operating Revenues	600	0	0	600
<i>(Increase) Decrease in Assets:</i>				
Accounts Receivable	172	3,810	0	3,982
Intergovernmental Receivable	(17,572)	0	0	(17,572)
Inventory Held for Resale	1,094	0	0	1,094
Materials and Supplies Inventory	1,235	0	0	1,235
<i>Increase (Decrease) in Liabilities:</i>				
Accounts Payable	(2,823)	0	0	(2,823)
Accrued Wages and Benefits	9,334	0	0	9,334
Compensated Absences Payable	8,062	0	0	8,062
Intergovernmental Payable	(5,247)	0	0	(5,247)
Claims Payable	0	6,173	0	6,173
<i>Total Adjustments</i>	76,153	9,983	(2,031)	84,105
<i>Net Cash Provided by (Used for) Operating Activities</i>	(\$808,363)	\$22,823	(\$2,557)	(\$788,097)

Noncash Capital Activities

Assets were purchased from the miscellaneous state grants and technology special revenue funds for the vocational enterprise fund in the amount of \$31,635.

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

Cash and Cash Equivalents - All Fiduciary Funds	\$112,289
Cash and Cash Equivalents - Agency Funds	(74,269)
Cash and Cash Equivalents - Nonexpendable Trust Fund	\$38,020

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, 2000*

	Enterprise Funds		Variance Favorable (Unfavorable)
	Revised Budget	Actual	
Revenues			
Tuition	\$1,653,686	\$1,653,686	\$0
Sales	1,003,203	1,002,401	(802)
Charges for Services	51,484	51,484	0
Interest	20,934	20,934	0
Contributions and Donations	600	600	0
Miscellaneous	36,756	36,756	0
Operating Grants	784,861	784,861	0
<i>Total Revenues</i>	<u>3,551,524</u>	<u>3,550,722</u>	<u>(802)</u>
Expenses			
Salaries	1,839,340	1,782,229	57,111
Fringe Benefits	518,765	491,992	26,773
Purchased Services	356,317	338,435	17,882
Materials and Supplies	1,077,827	1,039,867	37,960
Claims	0	0	0
Capital Outlay	127,949	98,632	29,317
Other	13,907	12,684	1,223
<i>Total Expenses</i>	<u>3,934,105</u>	<u>3,763,839</u>	<u>170,266</u>
<i>Excess of Revenues Under Expenses</i>	(382,581)	(213,117)	169,464
Advances In	438,700	438,700	0
Advances Out	(445,600)	(433,400)	12,200
<i>Excess of Revenues Under Expenses and Advances</i>	(389,481)	(207,817)	181,664
<i>Fund Equity Beginning of Year</i>	639,474	639,474	0
Prior Year Encumbrances Appropriated	174,822	174,822	0
<i>Fund Equity End of Year</i>	<u>\$424,815</u>	<u>\$606,479</u>	<u>\$181,664</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, 2000*

	Internal Service Fund		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Tuition	\$0	\$0	\$0
Sales	0	0	0
Charges for Services	635,076	640,346	5,270
Interest	5,101	5,101	0
Contributions and Donations	0	0	0
Miscellaneous	9,995	9,995	0
Operating Grants	0	0	0
<i>Total Revenues</i>	<u>650,172</u>	<u>655,442</u>	<u>5,270</u>
Expenses			
Salaries	0	0	0
Fringe Benefits	0	0	0
Purchased Services	70,059	75,441	(5,382)
Materials and Supplies	0	0	0
Claims	607,511	607,511	0
Capital Outlay	0	0	0
Other	0	0	0
<i>Total Expenses</i>	<u>677,570</u>	<u>682,952</u>	<u>(5,382)</u>
<i>Excess of Revenues Under Expenses</i>	(27,398)	(27,510)	(112)
Advances In	0	0	0
Advances Out	0	0	0
<i>Excess of Revenues Under Expenses and Advances</i>	(27,398)	(27,510)	(112)
<i>Fund Equity Beginning of Year</i>	109,362	109,362	0
Prior Year Encumbrances Appropriated	0	0	0
<i>Fund Equity End of Year</i>	<u>\$81,964</u>	<u>\$81,852</u>	<u>(\$112)</u>

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	\$1,653,686	\$1,653,686	\$0
0	0	0	1,003,203	1,002,401	(802)
0	0	0	686,560	691,830	5,270
2,031	2,031	0	28,066	28,066	0
143	143	0	743	743	0
0	0	0	46,751	46,751	0
0	0	0	784,861	784,861	0
2,174	2,174	0	4,203,870	4,208,338	4,468
0	0	0	1,839,340	1,782,229	57,111
0	0	0	518,765	491,992	26,773
150	0	150	426,526	413,876	12,650
0	0	0	1,077,827	1,039,867	37,960
0	0	0	607,511	607,511	0
0	0	0	127,949	98,632	29,317
3,200	2,700	500	17,107	15,384	1,723
3,350	2,700	650	4,615,025	4,449,491	165,534
(1,176)	(526)	650	(411,155)	(241,153)	170,002
0	0	0	438,700	438,700	0
0	0	0	(445,600)	(433,400)	12,200
(1,176)	(526)	650	(418,055)	(235,853)	182,202
38,546	38,546	0	787,382	787,382	0
0	0	0	174,822	174,822	0
<u>\$37,370</u>	<u>\$38,020</u>	<u>\$650</u>	<u>\$544,149</u>	<u>\$726,351</u>	<u>\$182,202</u>

Mayfield City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

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, 264 certificated full-time teaching personnel, and 35 administrators who provide services to 3,920 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. This activity is reflected in a special revenue fund for financial reporting purposes.

Component units are legally separate organizations for which the School District is financially accountable. The School District is financially accountable for an organization if the School District appoints a voting majority of the organization's governing board and (1) the School District is able to significantly influence the programs or services performed or provided by the organization; or (2) the School District is legally entitled to or can otherwise access the 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 10 and 11 to the general purpose financial statements.

Note 2 - Summary of Significant Accounting Policies

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

Mayfield City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

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).

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:

Mayfield City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

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.

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.

Mayfield City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

"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, 2000 and delinquent property taxes, whose availability is indeterminable and which are intended to finance fiscal year 2001 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 so that total contemplated expenditures from any fund during the ensuing year will not exceed the amount

Mayfield City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

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 2000.

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 with fiscal agent" and represents deposits.

Mayfield City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

During fiscal year 2000, investments were limited to Federal National Mortgage Association Notes, Federal Home Loan Bank Bonds, Federal Home Loan Bank Notes, Federal Home Loan Mortgage Corporation Notes, Federal National Mortgage Corporation Notes, Federal Agriculture Mortgage Corporation Note, manuscript bonds, certificates of deposit and STAROhio, the State Treasurer's Investment Pool.

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

STAROhio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAROhio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's share price which is the price the investment could be sold for on June 30, 2000.

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 2000 amounted to \$1,028,411, which includes \$859,582 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 represent cash and cash equivalents whose use is limited by legal requirements. Restricted assets include amounts required by statute to be set-aside by the School District for the creation of a reserve for budget stabilization. See Note 22 for additional information regarding set-asides.

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.

Mayfield City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

G. Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2000, 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.

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 fund 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

Mayfield City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

Educational Management Information Systems
Miscellaneous State Grants
Adult Basic Education
Job Training Partnership Act
Eisenhower Math and Science
Network Connectivity
Transition Program Refugee Children
Title VI-B
Carl Perkins
Title I
Title VI
Emergency Immigrant Education Program
Drug Free Schools
Miscellaneous Federal Grants
Auxiliary Services
Preschool Grant

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 twenty-two percent of the governmental fund revenue during the 2000 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."

Mayfield City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

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.

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 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.

Mayfield City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

N. Fund Balance Reserves and Designations

The School District reserves those portions of fund equity which are legally segregated for a specific future use or which do not represent available expendable resources and therefore are not available for appropriation or expenditure. Unreserved fund balance indicates that portion of fund equity which is available for appropriation in future periods. Fund equity reserves have been established for encumbrances, inventories of supplies and materials, 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 appropriation under State statute. The reserve for budget stabilization represents money required to be set-aside by statute to protect against cyclical changes in revenues and expenditures. 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.

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, 2000, included the following individual fund deficits:

Special Revenue Funds	
Career Development	\$3,076
Eisenhower Math and Science	1,205
Carl Perkins Grant	9,351
Capital Projects Fund	
Energy Conservation	1,828,722
Enterprise Fund	
Adult Education	30,436

Mayfield City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

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 Title VI special revenue fund had total appropriations in excess of estimated resources plus carryover balances contrary to Section 5705.39, Revised Code in the amount of \$940.

The self insurance internal service 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 \$5,382.

In order to address these budgetary violations, management intends to more closely monitor the budgetary accounts.

Note 4 - Budgetary Basis of Accounting

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

Mayfield City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

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).

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	(\$684,444)	\$272,353	\$122,660	(\$4,461,730)
Net Adjustment for Revenue Accruals	1,379,345	95,967	(41,310)	(46,070)
Proceeds of Notes	0	0	0	1,780,000
Advances In	1,108,073	837,168	0	91,924
Net Adjustment for Expenditure Accruals	35,328	(22,359)	0	(900,450)
Advances Out	(1,367,793)	(632,748)	0	(41,924)
Note Principal	0	0	0	(540,000)
Encumbrances	(1,889,369)	(367,721)	0	(652,400)
Budget Basis	<u>(\$1,418,860)</u>	<u>\$182,660</u>	<u>\$81,350</u>	<u>(\$4,770,650)</u>

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

	Enterprise	Internal Service	Nonexpendable Trust
GAAP Basis	(\$53,108)	\$17,941	(\$526)
Net Adjustment for Revenue Accruals	(68,302)	3,810	0
Advances In	438,700	0	0
Net Adjustment for Expense Accruals	63,433	6,173	0
Capital Outlay	(31,487)	0	0
Depreciation Expense	55,409	0	0
Advances Out	(433,400)	0	0
Encumbrances	(179,062)	(55,434)	0
Budget Basis	<u>(\$207,817)</u>	<u>(\$27,510)</u>	<u>(\$526)</u>

Note 5 - Deposits and Investments

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

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

Mayfield City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

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

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

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

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

Mayfield City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

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

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

Deposits At fiscal year-end, the carrying amount of the School District's deposits was \$10,604,648 and the bank balance was \$4,458,043. \$200,000 of the bank balance was covered by federal depository insurance. \$2,258,043 was uninsured and uncollateralized. Although the securities serving as collateral were held by the pledging institution in the pledging institution's name, and all State statutory requirements for the deposit of money had been followed, noncompliance with federal requirements could potentially subject the School District to a successful claim by the FDIC.

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

	Category 2	Category 3	Carrying Value	Fair Value
Repurchase Agreements	\$1,280,164		\$1,280,164	\$1,280,164
Federal National Mortgage Association Notes		\$2,095,445	2,095,445	2,095,445
Federal Home Loan Bank Bonds		490,500	490,500	490,500
Federal Home Loan Bank Notes		346,240	346,240	346,240
Federal Home Loan Mortgage Corporation Notes		498,750	498,750	498,750
Federal Home Loan Mortgage Corporation Discount Notes		1,209,606	1,209,606	1,209,606
Federal Agriculture Mortgage Corporation Discount Notes		907,186	907,186	907,186
STAROhio			2,000,353	2,000,353
Total	\$1,280,164	\$5,547,727	\$8,828,244	\$8,828,244

Mayfield City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

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	\$19,433,137	\$0
Investment:		
Repurchase Agreements	(1,280,164)	1,280,164
Federal National Mortgage Association Notes	(2,095,445)	2,095,445
Federal Home Loan Bank Bonds	(490,500)	490,500
Federal Home Loan Bank Notes	(346,240)	346,240
Federal Home Loan Mortgage Corporation Notes	(498,750)	498,750
Federal Home Loan Mortgage Corporation Discount Notes	(1,209,606)	1,209,606
Federal Agriculture Mortgage Corporation Discount Notes	(907,186)	907,186
STAROhio	(2,000,353)	2,000,353
Cash on Hand	(245)	0
Total	<u>\$10,604,648</u>	<u>\$8,828,244</u>

Note 6 - 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 2000 for real and public utility property taxes represents collections of calendar 1999 taxes. Property tax payments received during calendar 2000 for tangible personal property (other than public utility property) is for calendar 2000 taxes.

2000 real property taxes are levied after April 1, 2000, on the assessed value listed as of January 1, 2000, 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. 2000 public utility property taxes became a lien December 31, 1999, are levied after April 1, 2000, and are collected in 2001 with real property taxes.

2000 tangible personal property taxes are levied after April 1, 2000, on the value as of December 31, 1999. Collections are made in 2000. Tangible personal property assessments are twenty-five percent of true value.

Mayfield City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

The assessed values upon which the fiscal year 2000 taxes were collected are:

	1999 Second- Half Collections		2000 First- Half Collections	
	Amount	Percent	Amount	Percent
Agricultural/Residential And Other Real Estate	\$897,060,570	87.56%	\$920,198,600	87.75%
Public Utility Property	29,720,390	2.90	27,427,170	2.62
Tangible Personal Property	97,775,090	9.54	101,048,065	9.63
	<u>\$1,024,556,050</u>	<u>100.00%</u>	<u>\$1,048,673,835</u>	<u>100.00%</u>
Tax rate per \$1,000 of assessed valuation	\$59.40		\$59.40	

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

Tangible personal property taxes paid by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semi-annually. If paid annually, payment is due April 30; if paid semi-annually, the first payment is due April 30, with the remainder payable by September 20. This year, the June 2000 tangible personal property tax settlement was not received until July of 2000.

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, 2000, are available to finance fiscal year 2001 operations. The amount available to be advanced can vary based on the date the tax bills are sent.

Accrued property taxes receivable represent delinquent taxes outstanding and real property, personal property and public utility taxes which became measurable as of June 30, 2000. Although total property tax collections for the next fiscal year are measurable, only the delayed settlement of personal property tax and the amount of real property taxes available as an advance at June 30 were levied to finance current fiscal 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, 2000, was \$1,526,854 and is recognized as revenue. \$1,463,716 was available to the general fund, \$40,793 was available to the bond retirement fund and \$22,345 was available to the permanent improvement capital projects fund. 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.

Note 7 - Receivables

Receivables at June 30, 2000, 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.

Mayfield City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

A summary of the principal items of intergovernmental receivables follows:

Intergovernmental Receivables	Amount
General Fund	
City of Mayfield Heights	\$49,421
Tuition	29,095
Rentals	2,600
Miscellaneous	365
<i>Total General Fund</i>	81,481
Special Revenue Funds	
Special Rotary	61,634
Job Training Partnership Act	13,203
<i>Total Special Revenue Funds</i>	74,837
Enterprise Funds	
Food Service	13,720
Vocational Education	37,425
<i>Total Enterprise Funds</i>	51,145
<i>Total All Funds</i>	\$207,463

Note 8 - Fixed Assets

A summary of the enterprise funds' fixed assets at June 30, 2000, follows:

	Totals
Furniture and Equipment	\$1,205,039
Less Accumulated Depreciation	(830,509)
Net Fixed Assets	\$374,530

A summary of the changes in general fixed assets during fiscal year 2000 follows:

	Balance June 30, 1999	Additions	Deletions	Balance June 30, 2000
Land and Improvements	\$800,791	\$0	\$0	\$800,791
Buildings	18,894,208	5,463,142	0	24,357,350
Furniture and Equipment	4,776,056	917,967	5,638	5,688,385
Vehicles	3,190,639	178,403	176,610	3,192,432
Total	\$27,661,694	\$6,559,512	\$182,248	\$34,038,958

There was no significant construction in progress at June 30, 2000.

Mayfield City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

Note 9 - Long Term Obligations

Changes in long-term obligations of the School District during fiscal year 2000 were as follows:

	Principal Outstanding 6/30/99	Additions	Deductions	Principal Outstanding 6/30/00
General Obligation Bonds				
1987 6.5%				
School Improvement Bonds	\$2,655,000	\$0	\$295,000	\$2,360,000
1998 4.44%				
School Improvement Bonds	6,999,994	0	275,000	6,724,994
<i>Total General Obligation Bonds</i>	<u>9,654,994</u>	<u>0</u>	<u>570,000</u>	<u>9,084,994</u>
Loan Payable	7,720	0	7,720	0
Compensated Absences	1,853,810	0	216,837	1,636,973
Pension Obligation	366,682	394,465	366,682	394,465
<i>Total General Long-Term Obligations</i>	<u>\$11,883,206</u>	<u>\$394,465</u>	<u>\$1,161,239</u>	<u>\$11,116,432</u>

General obligation bonds will be paid from the debt service fund. Compensated absences and the pension obligation will be paid from the fund from which the employee is paid. The loan was paid from the debt service fund.

The overall debt margin of the School District as of June 30, 2000 was \$86,554,969 with an unvoted debt margin of \$1,048,674. Principal and interest requirements to retire general obligation bonds and the loan outstanding at June 30, 2000 are as follows:

Fiscal Year Ending June 30	Principal	Interest	Total
2001	\$575,000	\$399,428	\$974,428
2002	585,000	370,272	955,272
2003	508,795	412,908	921,703
2004	500,004	402,523	902,527
2005	491,195	392,160	883,355
2006 - 2010	2,505,000	1,144,291	3,649,291
2011 - 2015	1,990,000	695,808	2,685,808
2016 - 2019	1,930,000	203,929	2,133,929
Total	<u>\$9,084,994</u>	<u>\$4,021,319</u>	<u>\$13,106,313</u>

Mayfield City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

Note 10 - 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-three school districts. The jointly governed organization was formed to purchase quality products and services at the lowest possible cost to the member districts. Each district supports the Council by paying an annual participation fee. The Council's Board consists of seven superintendents of the participating districts whose term rotates every year. The degree of control exercised by any school district is limited to its representation on the Board. In fiscal year 2000, the School District paid \$700 to the Council. Financial information can be obtained by contacting Albert G. Vasek, 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 1998. This program allows school districts to purchase electricity at reduced rates, if the school districts will commit to participating for an eight year period. The participants make monthly payments based on estimated usage. Each June these estimated payments are compared to their actual usage for the year and any necessary adjustments are made.

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

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

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

Mayfield City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

Note 11 - Insurance Purchasing Pool

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

Note 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 2000, 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 2000, the School District participated in the Ohio School Boards Association Workers' Compensation Group Rating Program (GRP), an insurance purchasing pool (Note 11). 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.

Mayfield City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

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 \$221.27 for family coverage and \$88.37 for single coverage (based on full time employment) per month which represents the 90 percent of the entire premium.

The claims liability of \$49,631 reported in the fund at June 30, 2000, is based on an estimate provided by the Treasurer and the requirements of Governmental Accounting Standards Board Statement No. 10 which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses. Changes in the fund's claims liability amount in 1998, 1999 and 2000 were:

	Balance at Beginning of Year	Current Year Claims	Claim Payments	Balance at End of Year
1998	\$34,235	\$435,484	\$434,685	\$35,034
1999	35,034	496,522	488,098	43,458
2000	43,458	613,684	607,511	49,631

Note 13 - 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 State's legislature 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, 2000, the School District received \$2,413,742 of school foundation support for its general fund.

Since the Supreme Court ruling, numerous pieces of legislation have been passed by the State General Assembly in an attempt to address the issues identified by the Court. The Court of Common Pleas in Perry County 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 appealed the decision made by the Court of Common Pleas to the Ohio Supreme Court. On May 11, 2000, the Ohio Supreme Court rendered an opinion on this issue. The Court concluded, "...the mandate of the [Ohio] Constitution has not been fulfilled." The Court's majority recognized efforts by the Ohio General Assembly taken in response to the Court's March 24, 1997, decision, however, it found seven "...major areas warrant further attention, study, and development by the General Assembly...", including the State's reliance on local property tax funding, the State's basic aid formula, the

Mayfield City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

school foundation program, as discussed above, the mechanism for, and adequacy of, funding for school facilities, and the existence of the State's School Solvency Assistance Fund, which the Court found took the place of the unconstitutional emergency school loan assistance program.

The Court decided to maintain jurisdiction over these issues and continued the case at least until June 15, 2001.

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 14 - Interfund Transactions

Interfund balances at June 30, 2000, consist of the following individual fund receivables and payables:

Fund Type/Fund	Interfund Receivable	Interfund Payable
General Fund	\$699,181	\$0
Special Revenue Funds		
Special Rotary	0	472,200
Public School Support	0	250
Technology	0	8,989
Web Grant	0	736
Career Development	0	21,300
Adult Basic Education	0	500
Job Training Partnership Act	0	20,000
Eisenhower Math and Science	0	5,284
Title VI-B	0	1,547
Carl Perkins Grant	0	23,795
<i>Total Special Revenue Funds</i>	0	554,601
Capital Projects Fund		
Energy Conservation	0	50,000
Enterprise Funds		
Uniform School Supplies	0	42,800
Adult Education	0	51,780
<i>Total Enterprise Funds</i>	0	94,580
Total	\$699,181	\$699,181

Mayfield City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

Note 15 - Notes Payable

During fiscal year 2000, the School District issued \$1,350,000 and \$430,000 in bond anticipation notes for the purpose of energy conservation purchases. 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 6/30/99	Issued	Retired	Balance 6/30/00
Capital Projects Fund				
1999 3.4478%				
Energy Conservation Notes	\$540,000	\$0	\$540,000	\$0
2000 4.6%				
Energy Conservation Notes	0	430,000	0	430,000
2000 3.611%				
Energy Conservation Notes	0	1,350,000	0	1,350,000
<i>Total Notes</i>	<u>\$540,000</u>	<u>\$1,780,000</u>	<u>\$540,000</u>	<u>\$1,780,000</u>

Note 16 - Defined Benefit Pension Plans

A. School Employees Retirement System

The School District contributes to the School Employees System of Ohio (SERS), a cost-sharing multiple employer defined pension 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.

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 2000, 5.5 percent of annual covered salary was the portion used to fund pension obligations. For fiscal year 1999, 7.7 percent was used to fund pension obligations. The contribution requirements of plan members and employers are established and may be amended, up to a statutory maximum amount, by SERS' Retirement Board. The School District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2000, 1999, and 1998 were \$380,094, \$491,162, and \$596,589, respectively; 50.82 percent has been contributed for fiscal year 2000 and 100 percent for the fiscal years 1999 and 1998. \$186,926 representing the unpaid contribution for fiscal year 2000, is recorded as a liability within the respective funds and the general long-term obligations account group.

Mayfield City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

B. State Teachers Retirement System

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

For the fiscal year ended June 30, 2000, 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. 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, 2000, 1999, and 1998 were \$1,214,490, \$1,139,574 and \$1,883,364 respectively; 81.84 percent has been contributed for fiscal year 2000 and 100 percent for the fiscal years 1999 and 1998. \$220,604 representing the unpaid contribution for fiscal year 2000, 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 System 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, 2000, the STRS Board allocated employer contributions equal to 8 percent of covered payroll to the Health Care Reserve Fund. For the School District this amount equaled \$1,619,320 for fiscal year 2000.

STRS pays health care benefits from the Health Care Reserve Fund. At June 30, 1999, (the latest information available) the balance in the Fund was \$2,783 million. For the year ended June 30, 1999, net health care costs paid by STRS were \$249,929,000 and STRS had 95,796 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.

Mayfield City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

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, 2000, employer contributions to fund health care benefits were 8.50 percent of covered payroll, an increase of 2.2 percent for fiscal year 2000. In addition, SERS levies a surcharge to fund health care benefits equal to 14 percent of the difference between a minimum pay and the member's pay, pro-rated for partial service credit. For fiscal year 2000, the minimum pay has been established as \$12,400. For the School District, the amount to fund health care benefits, including surcharge, during the 2000 fiscal year equaled \$674,720.

The surcharge, added to the unallocated portion of the 14 percent employer contribution rate, provides for maintenance of the asset target level for the health care fund. The target level for the health care reserve is 150 percent of annual health care expenses. Expenses for health care for the fiscal year ended June 30, 1999, (the latest information available), were \$126,380,984 and the target level was \$189.6 million. At June 30, 1999, SERS had net assets available for payment of health care benefits of \$188.0 million. SERS has approximately 51,000 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 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.

Mayfield City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

Note 19 - 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, 2000.

	Food Service	Uniform School Supplies	Vocational Education	Adult Education	Totals
Operating Revenues	\$839,954	\$165,572	\$1,414,209	\$341,992	\$2,761,727
Depreciation	4,640	0	50,151	618	55,409
Operating Income (Loss)	(77,932)	18,345	(828,375)	3,446	(884,516)
Operating Grants	84,687	0	697,299	1,999	783,985
Federal Donated Commodities	25,889	0	0	0	25,889
Interest	0	0	18,955	1,979	20,934
Operating Grants	84,687	0	697,299	1,999	783,985
Net Income (Loss)	32,644	18,345	(112,121)	8,024	(53,108)
Fixed Assets Additions	14,756	0	16,731	0	31,487
Capital Contributions	0	0	31,635	0	31,635
Net Working Capital	107,170	22,997	301,418	(27,987)	403,598
Total Assets	224,396	68,691	887,762	43,621	1,224,470
Total Equity (Deficit)	146,548	22,997	517,129	(30,436)	656,238
Encumbrances at June 30, 2000	2,798	40,136	135,636	492	179,062

Note 20 - Contractual Commitments

As of June 30, 2000, the School District had a contractual commitment with Vector Construction in the amount of \$253,172. As of June 30, 2000 the School District has not made any payments on this commitment.

Note 21 - Contingencies

A. Grants

The School District received financial assistance from federal and state agencies in the form of grants. The expenditure of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of the School District at June 30, 2000.

Mayfield City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2000

B. Litigation

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

Note 22 - 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 fiscal year end set aside amounts for textbooks, capital acquisition, and budget stabilization. Disclosure of this information is required by State statute.

	Budget Stabilization Reserve	Capital Improvements Reserve	Textbooks Instructional Materials Reserve
Set-aside Reserve Balance as of June 30, 1999	\$218,513	\$0	\$0
Current Year Set-aside Requirement	333,411	1,000,234	1,000,234
Offsets	(218,513)	0	0
Qualifying Disbursements	0	(1,515,286)	(1,078,673)
Total	\$333,411	(\$515,052)	(\$78,439)
Set-aside Balance Carried Forward to Future Fiscal Years	\$333,411	\$0	(\$78,439)
Set-aside Reserve Balance as of June 30, 2000	\$333,411	\$0	\$0

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

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

General Fund

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

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, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Taxes	\$28,214,483	\$28,214,483	\$0
Intergovernmental	6,092,491	6,092,491	0
Interest	1,020,137	1,020,175	38
Tuition and Fees	601,168	601,168	0
Rentals	89,757	89,757	0
Miscellaneous	105,485	110,267	4,782
<i>Total Revenues</i>	<u>36,123,521</u>	<u>36,128,341</u>	<u>4,820</u>
Expenditures			
Current:			
Instruction:			
Regular:			
Salaries and Wages	11,615,896	11,615,545	351
Fringe Benefits	2,775,922	2,766,968	8,954
Purchased Services	83,473	81,452	2,021
Materials and Supplies	949,774	946,538	3,236
Capital Outlay - New	372,783	364,360	8,423
Capital Outlay - Replacement	76,903	72,776	4,127
Other	4,765	4,641	124
Total Regular	<u>15,879,516</u>	<u>15,852,280</u>	<u>27,236</u>
Special:			
Salaries and Wages	2,124,284	2,113,847	10,437
Fringe Benefits	493,201	489,554	3,647
Purchased Services	1,141,819	1,138,516	3,303
Materials and Supplies	51,777	46,556	5,221
Capital Outlay - New	23,143	21,352	1,791
Capital Outlay - Replacement	240	40	200
Other	32,000	31,028	972
Total Special	<u>3,866,464</u>	<u>3,840,893</u>	<u>25,571</u>
Vocational:			
Salaries and Wages	64,471	64,471	0
Fringe Benefits	19,556	19,554	2
Purchased Services	1,076,799	1,010,068	66,731
Total Vocational	<u>1,160,826</u>	<u>1,094,093</u>	<u>66,733</u>
Total Instruction	<u>\$20,906,806</u>	<u>\$20,787,266</u>	<u>\$119,540</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, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Support Services:			
Pupils:			
Salaries and Wages	\$1,671,302	\$1,655,155	\$16,147
Fringe Benefits	454,066	407,339	46,727
Purchased Services	114,000	98,236	15,764
Materials and Supplies	102,072	80,634	21,438
Capital Outlay - New	14,316	14,130	186
Capital Outlay - Replacement	9,847	9,236	611
Other	3,140	1,441	1,699
Total Pupils	<u>2,368,743</u>	<u>2,266,171</u>	<u>102,572</u>
Instructional Staff:			
Salaries and Wages	1,334,314	1,310,614	23,700
Fringe Benefits	396,250	375,908	20,342
Purchased Services	220,472	211,157	9,315
Materials and Supplies	246,733	224,650	22,083
Capital Outlay - New	42,901	41,991	910
Capital Outlay - Replacement	24,659	24,219	440
Total Instructional Staff	<u>2,265,329</u>	<u>2,188,539</u>	<u>76,790</u>
Board of Education:			
Salaries and Wages	14,560	8,640	5,920
Fringe Benefits	2,302	1,485	817
Purchased Services	20,384	4,800	15,584
Materials and Supplies	777	750	27
Other	23,840	23,663	177
Total Board of Education	<u>61,863</u>	<u>39,338</u>	<u>22,525</u>
Administration:			
Salaries and Wages	1,305,058	1,300,410	4,648
Fringe Benefits	428,617	422,277	6,340
Purchased Services	304,989	288,617	16,372
Materials and Supplies	37,751	35,837	1,914
Capital Outlay - New	15,287	15,256	31
Capital Outlay - Replacement	1,221	0	1,221
Other	6,952	6,032	920
Total Administration	<u>\$2,099,875</u>	<u>\$2,068,429</u>	<u>\$31,446</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, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Fiscal:			
Salaries and Wages	\$256,551	\$256,551	\$0
Fringe Benefits	82,583	82,583	0
Purchased Services	86,161	84,353	1,808
Materials and Supplies	6,902	6,755	147
Capital Outlay - New	2,041	2,041	0
Capital Outlay - Replacement	200	160	40
Other	456,671	455,726	945
Total Fiscal	891,109	888,169	2,940
Business:			
Salaries and Wages	141,939	141,939	0
Fringe Benefits	32,859	32,119	740
Purchased Services	63,641	55,954	7,687
Materials and Supplies	12,883	12,090	793
Capital Outlay - Replacement	50	45	5
Other	1,010	923	87
Total Business	252,382	243,070	9,312
Operation and Maintenance of Plant:			
Salaries and Wages	1,873,104	1,873,095	9
Fringe Benefits	614,573	600,099	14,474
Purchased Services	1,429,027	1,401,158	27,869
Materials and Supplies	263,317	248,259	15,058
Capital Outlay - New	45,954	45,829	125
Capital Outlay - Replacement	47,353	47,170	183
Other	27,298	20,815	6,483
Total Operation and Maintenance of Plant	4,300,626	4,236,425	64,201
Pupil Transportation:			
Salaries and Wages	1,425,609	1,425,609	0
Fringe Benefits	372,231	362,989	9,242
Purchased Services	313,887	289,212	24,675
Materials and Supplies	251,125	251,122	3
Capital Outlay - New	19,198	19,198	0
Capital Outlay - Replacement	242,692	241,571	1,121
Other	30,126	29,861	265
Total Pupil Transportation	\$2,654,868	\$2,619,562	\$35,306

(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, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Central:			
Salaries and Wages	\$199,669	\$196,764	\$2,905
Fringe Benefits	64,068	63,392	676
Purchased Services	85,242	70,043	15,199
Materials and Supplies	26,613	21,487	5,126
Capital Outlay - New	2,292	2,292	0
Capital Outlay - Replacement	1,200	137	1,063
Other	61,241	60,640	601
Total Central	440,325	414,755	25,570
Total Support Services	15,335,120	14,964,458	370,662
Operation of Non-Instructional Services			
Community Services:			
Salaries and Wages	5,037	5,035	2
Fringe Benefits	724	720	4
Total Operation of Non-Instructional Services	5,761	5,755	6
Extracurricular Activities:			
Academic and Subject Oriented Activities			
Salaries and Wages	66,722	66,671	51
Fringe Benefits	10,213	10,209	4
Total Academic and Subject Oriented Activities	76,935	76,880	55
Sports Oriented Activities:			
Salaries and Wages	366,171	366,171	0
Fringe Benefits	64,818	62,304	2,514
Purchased Services	5,728	5,396	332
Materials and Supplies	5,215	5,188	27
Total Sports Oriented Activities	441,932	439,059	2,873
Other Extracurricular Activities			
Salaries and Wages	20,168	20,168	0
Fringe Benefits	3,025	3,025	0
Total Other Extracurricular Activities	23,193	23,193	0
Total Extracurricular Activities	\$542,060	\$539,132	\$2,928

(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, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Capital Outlay:			
Facilities Acquisition and Construction Services:			
Purchased Services	\$79,598	\$79,598	\$0
Capital Outlay - New	<u>751,692</u>	<u>751,066</u>	<u>626</u>
Total Capital Outlay	<u>831,290</u>	<u>830,664</u>	<u>626</u>
<i>Total Expenditures</i>	<u>37,621,037</u>	<u>37,127,275</u>	<u>493,762</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(1,497,516)</u>	<u>(998,934)</u>	<u>498,582</u>
Other Financing Sources (Uses)			
Proceeds from Sale of Fixed Assets	5,988	5,988	0
Advances In	1,105,011	1,108,073	3,062
Advances Out	(1,367,793)	(1,367,793)	0
Operating Transfers Out	<u>(169,640)</u>	<u>(166,194)</u>	<u>3,446</u>
<i>Total Other Financing Sources (Uses)</i>	<u>(426,434)</u>	<u>(419,926)</u>	<u>6,508</u>
<i>Excess of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses</i>	(1,923,950)	(1,418,860)	505,090
<i>Fund Balance Beginning of Year</i>	11,465,097	11,465,097	0
Prior Year Encumbrances Appropriated	<u>2,112,050</u>	<u>2,112,050</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$11,653,197</u></u>	<u><u>\$12,158,287</u></u>	<u><u>\$505,090</u></u>

Special Revenue Funds

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

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.

(continued)

Special Revenue Funds (continued)

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

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.

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

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

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

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

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

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

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, 2000

	<u>Special Trusts</u>	<u>Special Rotary</u>	<u>Public School Support</u>	<u>Technology</u>
Assets				
Equity in Pooled Cash and Cash Equivalents	\$106,129	\$1,382,478	\$66,331	\$127,706
Receivables:				
Accounts	0	430	0	0
Intergovernmental	0	61,634	0	0
Prepaid Items	0	7,272	0	0
 <i>Total Assets</i>	 <u>\$106,129</u>	 <u>\$1,451,814</u>	 <u>\$66,331</u>	 <u>\$127,706</u>
Liabilities				
Accounts Payable	\$0	\$4,820	\$343	\$8,741
Accrued Wages and Benefits	0	350,454	0	0
Interfund Payable	0	472,200	250	8,989
Intergovernmental Payable	0	67,092	0	0
 <i>Total Liabilities</i>	 <u>0</u>	 <u>894,566</u>	 <u>593</u>	 <u>17,730</u>
Fund Equity				
Fund Balance:				
Reserved for Encumbrances	0	53,653	11,163	14,627
Unreserved, Undesignated (Deficit)	106,129	503,595	54,575	95,349
 <i>Total Fund Equity (Deficit)</i>	 <u>106,129</u>	 <u>557,248</u>	 <u>65,738</u>	 <u>109,976</u>
 <i>Total Liabilities and Fund Equity</i>	 <u>\$106,129</u>	 <u>\$1,451,814</u>	 <u>\$66,331</u>	 <u>\$127,706</u>

<u>Web Grant</u>	<u>Athletics and Music</u>	<u>Auxiliary Services</u>	<u>Disadvantaged Pupil Program</u>	<u>Career Development</u>	<u>Professional Development</u>
\$741	\$56,646	\$217,114	\$138	\$18,543	\$28,358
0	688	0	0	0	0
0	0	0	0	0	0
0	0	416	0	0	0
<u>\$741</u>	<u>\$57,334</u>	<u>\$217,530</u>	<u>\$138</u>	<u>\$18,543</u>	<u>\$28,358</u>
\$0	\$0	\$23,666	\$0	\$319	\$0
0	0	0	0	0	0
736	0	0	0	21,300	0
0	0	0	0	0	0
<u>736</u>	<u>0</u>	<u>23,666</u>	<u>0</u>	<u>21,619</u>	<u>0</u>
0	10,909	143,262	0	8,962	4,789
5	46,425	50,602	138	(12,038)	23,569
<u>5</u>	<u>57,334</u>	<u>193,864</u>	<u>138</u>	<u>(3,076)</u>	<u>28,358</u>
<u>\$741</u>	<u>\$57,334</u>	<u>\$217,530</u>	<u>\$138</u>	<u>\$18,543</u>	<u>\$28,358</u>

(continued)

Mayfield City School District
Combining Balance Sheet
All Special Revenue Funds (continued)
June 30, 2000

	<u>Excellence In Education</u>	<u>Gifted Education</u>	<u>Educational Management Information Systems</u>	<u>Network Connectivity</u>
Assets				
Equity in Pooled Cash and Cash Equivalents	\$3,703	\$64	\$7,446	\$18,984
Receivables:				
Accounts	0	0	0	0
Intergovernmental	0	0	0	0
Prepaid Items	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Total Assets</i>	<u><u>\$3,703</u></u>	<u><u>\$64</u></u>	<u><u>\$7,446</u></u>	<u><u>\$18,984</u></u>
Liabilities				
Accounts Payable	\$0	\$0	\$0	\$0
Accrued Wages and Benefits	0	0	0	0
Interfund Payable	0	0	0	0
Intergovernmental Payable	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Total Liabilities</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Equity				
Fund Balance:				
Reserved for Encumbrances	0	26	4,386	0
Unreserved, Undesignated (Deficit)	<u>3,703</u>	<u>38</u>	<u>3,060</u>	<u>18,984</u>
<i>Total Fund Equity (Deficit)</i>	<u>3,703</u>	<u>64</u>	<u>7,446</u>	<u>18,984</u>
<i>Total Liabilities and Fund Equity</i>	<u><u>\$3,703</u></u>	<u><u>\$64</u></u>	<u><u>\$7,446</u></u>	<u><u>\$18,984</u></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>	<u>Carl Perkins Grant</u>
\$50,314	\$3,663	\$14,347	\$7,379	\$46,557	\$16,602
0	0	0	0	0	0
0	0	13,203	0	0	0
0	0	0	0	0	0
<u>\$50,314</u>	<u>\$3,663</u>	<u>\$27,550</u>	<u>\$7,379</u>	<u>\$46,557</u>	<u>\$16,602</u>
\$375	\$0	\$0	\$3,300	\$12,540	\$0
0	0	0	0	2,984	1,718
0	500	20,000	5,284	1,547	23,795
40	459	0	0	2,853	440
<u>415</u>	<u>959</u>	<u>20,000</u>	<u>8,584</u>	<u>19,924</u>	<u>25,953</u>
13,397	0	0	0	9,523	14,108
<u>36,502</u>	<u>2,704</u>	<u>7,550</u>	<u>(1,205)</u>	<u>17,110</u>	<u>(23,459)</u>
<u>49,899</u>	<u>2,704</u>	<u>7,550</u>	<u>(1,205)</u>	<u>26,633</u>	<u>(9,351)</u>
<u>\$50,314</u>	<u>\$3,663</u>	<u>\$27,550</u>	<u>\$7,379</u>	<u>\$46,557</u>	<u>\$16,602</u>

(continued)

Mayfield City School District
Combining Balance Sheet
All Special Revenue Funds (continued)
June 30, 2000

	Transition Program Refugee Children	Title I	Title VI	Emergency Immigrant Education Program
Assets				
Equity in Pooled Cash and Cash Equivalents	\$11,864	\$10,885	\$22,765	\$25,116
Receivables:				
Accounts	0	0	0	0
Intergovernmental	0	0	0	0
Prepaid Items	0	0	0	0
<i>Total Assets</i>	<u>\$11,864</u>	<u>\$10,885</u>	<u>\$22,765</u>	<u>\$25,116</u>
Liabilities				
Accounts Payable	\$0	\$65	\$2,874	\$0
Accrued Wages and Benefits	0	0	0	0
Interfund Payable	0	0	0	0
Intergovernmental Payable	0	2,512	0	0
<i>Total Liabilities</i>	<u>0</u>	<u>2,577</u>	<u>2,874</u>	<u>0</u>
Fund Equity				
Fund Balance:				
Reserved for Encumbrances	198	923	5,670	0
Unreserved, Undesignated (Deficit)	11,666	7,385	14,221	25,116
<i>Total Fund Equity (Deficit)</i>	<u>11,864</u>	<u>8,308</u>	<u>19,891</u>	<u>25,116</u>
<i>Total Liabilities and Fund Equity</i>	<u>\$11,864</u>	<u>\$10,885</u>	<u>\$22,765</u>	<u>\$25,116</u>

<u>Drug Free Schools</u>	<u>Preschool Grant</u>	<u>Miscellaneous Federal Grants</u>	<u>Totals</u>
\$2,960	\$12,142	\$28,984	\$2,287,959
0	0	0	1,118
0	0	0	74,837
0	0	0	7,688
<u>\$2,960</u>	<u>\$12,142</u>	<u>\$28,984</u>	<u>\$2,371,602</u>
\$237	\$0	\$4,325	\$61,605
0	0	0	355,156
0	0	0	554,601
0	0	713	74,109
<u>237</u>	<u>0</u>	<u>5,038</u>	<u>1,045,471</u>
2,686	3,198	4,355	305,835
37	8,944	19,591	1,020,296
<u>2,723</u>	<u>12,142</u>	<u>23,946</u>	<u>1,326,131</u>
<u>\$2,960</u>	<u>\$12,142</u>	<u>\$28,984</u>	<u>\$2,371,602</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, 2000*

	Special Trusts	Special Rotary	Public School Support	Technology
Revenues				
Intergovernmental	\$0	\$1,166,691	\$0	\$108,000
Interest	3,660	18,944	13,614	2,681
Tuition and Fees	0	2,846,579	0	0
Extracurricular Activities	0	0	13,345	0
Contributions and Donations	40,054	26,549	11,321	0
Miscellaneous	2,000	47,967	308	11,438
<i>Total Revenues</i>	<u>45,714</u>	<u>4,106,730</u>	<u>38,588</u>	<u>122,119</u>
Expenditures				
Current:				
Instruction:				
Regular	0	64	19,649	3,533
Special	0	1,515,206	0	0
Vocational	0	687,371	9,699	15,634
Adult/Continuing	0	0	0	0
Support Services:				
Pupils	14,464	478,244	0	0
Instructional Staff	0	443,857	0	0
Administration	0	329,722	0	0
Fiscal	0	42,712	0	0
Operation and Maintenance of Plant	0	100,825	0	0
Pupil Transportation	0	27,886	0	1,100
Central	0	0	0	0
Operation of Non-Instructional Services	0	378	0	0
Extracurricular Activities	0	180,214	0	0
Capital Outlay	0	13,910	0	185,374
<i>Total Expenditures</i>	<u>14,464</u>	<u>3,820,389</u>	<u>29,348</u>	<u>205,641</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>31,250</u>	<u>286,341</u>	<u>9,240</u>	<u>(83,522)</u>
Other Financing Sources (Uses)				
Operating Transfers In	0	589	0	0
Operating Transfers Out	0	(9,287)	(589)	0
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>(8,698)</u>	<u>(589)</u>	<u>0</u>
<i>Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses</i>	<u>31,250</u>	<u>277,643</u>	<u>8,651</u>	<u>(83,522)</u>
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>74,879</u>	<u>279,605</u>	<u>57,087</u>	<u>193,498</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>\$106,129</u>	<u>\$557,248</u>	<u>\$65,738</u>	<u>\$109,976</u>

<u>Web Grant</u>	<u>Athletics and Music</u>	<u>Auxiliary Services</u>	<u>Disadvantaged Pupil Program</u>	<u>Career Development</u>	<u>Professional Development</u>	<u>Excellence In Education</u>
\$0	\$0	\$625,641	\$0	\$79,637	\$26,398	\$0
0	0	15,669	0	0	0	0
0	11,592	0	0	0	0	0
0	141,192	0	0	0	0	0
0	8,800	0	0	0	0	0
0	2,129	0	0	0	0	0
<u>0</u>	<u>163,713</u>	<u>641,310</u>	<u>0</u>	<u>79,637</u>	<u>26,398</u>	<u>0</u>
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
1,306	0	0	0	75,374	0	0
0	0	0	0	0	21,098	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	608,326	0	0	4,551	0
0	201,823	0	0	0	0	0
0	0	0	0	0	0	0
<u>1,306</u>	<u>201,823</u>	<u>608,326</u>	<u>0</u>	<u>75,374</u>	<u>25,649</u>	<u>0</u>
<u>(1,306)</u>	<u>(38,110)</u>	<u>32,984</u>	<u>0</u>	<u>4,263</u>	<u>749</u>	<u>0</u>
0	32,094	0	0	357	0	0
0	0	0	0	0	0	0
<u>0</u>	<u>32,094</u>	<u>0</u>	<u>0</u>	<u>357</u>	<u>0</u>	<u>0</u>
(1,306)	(6,016)	32,984	0	4,620	749	0
<u>1,311</u>	<u>63,350</u>	<u>160,880</u>	<u>138</u>	<u>(7,696)</u>	<u>27,609</u>	<u>3,703</u>
<u>\$5</u>	<u>\$57,334</u>	<u>\$193,864</u>	<u>\$138</u>	<u>(\$3,076)</u>	<u>\$28,358</u>	<u>\$3,703</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, 2000

	Gifted Education	Educational Management Information Systems	Network Connectivity	Miscellaneous State Grants
Revenues				
Intergovernmental	\$0	\$11,577	\$18,984	\$103,313
Interest	0	0	0	0
Tuition and Fees	0	0	0	0
Extracurricular Activities	0	0	0	0
Contributions and Donations	0	0	0	0
Miscellaneous	0	0	0	0
<i>Total Revenues</i>	<u>0</u>	<u>11,577</u>	<u>18,984</u>	<u>103,313</u>
Expenditures				
Current:				
Instruction:				
Regular	0	30,822	0	0
Special	0	0	0	0
Vocational	0	0	0	76,083
Adult/Continuing	0	0	0	0
Support Services:				
Pupils	0	0	0	0
Instructional Staff	0	0	0	23,700
Administration	0	0	0	0
Fiscal	0	0	0	0
Operation and Maintenance of Plant	0	0	0	4,561
Pupil Transportation	0	0	0	0
Central	0	13,421	0	0
Operation of Non-Instructional Services	0	0	0	0
Extracurricular Activities	0	0	0	0
Capital Outlay	0	0	0	0
<i>Total Expenditures</i>	<u>0</u>	<u>44,243</u>	<u>0</u>	<u>104,344</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>0</u>	<u>(32,666)</u>	<u>18,984</u>	<u>(1,031)</u>
Other Financing Sources (Uses)				
Operating Transfers In	0	0	0	0
Operating Transfers Out	0	0	0	0
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses</i>	<u>0</u>	<u>(32,666)</u>	<u>18,984</u>	<u>(1,031)</u>
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>64</u>	<u>40,112</u>	<u>0</u>	<u>50,930</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>\$64</u>	<u>\$7,446</u>	<u>\$18,984</u>	<u>\$49,899</u>

Adult Basic Education	Job Training Partnership Act	Eisenhower Math and Science	Title VI-B	Carl Perkins Grant	Transition Program Refugee Children	Title I
\$15,644	\$83,203	\$7,698	\$246,909	\$156,655	\$12,750	\$108,360
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
<u>15,644</u>	<u>83,203</u>	<u>7,698</u>	<u>246,909</u>	<u>156,655</u>	<u>12,750</u>	<u>108,360</u>
0	0	9,553	0	0	0	0
0	0	0	0	0	886	112,360
0	0	0	0	37,039	0	0
15,643	0	0	0	0	0	0
1,091	0	0	47,444	32,808	0	0
175	65,280	25,693	138,426	0	0	0
0	194	0	0	7,700	0	209
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	83,307	0	0
0	0	0	39,615	0	0	3,162
0	0	0	0	0	0	0
0	0	0	0	0	0	0
<u>16,909</u>	<u>65,474</u>	<u>35,246</u>	<u>225,485</u>	<u>160,854</u>	<u>886</u>	<u>115,731</u>
<u>(1,265)</u>	<u>17,729</u>	<u>(27,548)</u>	<u>21,424</u>	<u>(4,199)</u>	<u>11,864</u>	<u>(7,371)</u>
500	0	0	0	0	0	7
0	0	0	0	0	0	0
<u>500</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>7</u>
(765)	17,729	(27,548)	21,424	(4,199)	11,864	(7,364)
<u>3,469</u>	<u>(10,179)</u>	<u>26,343</u>	<u>5,209</u>	<u>(5,152)</u>	<u>0</u>	<u>15,672</u>
<u>\$2,704</u>	<u>\$7,550</u>	<u>(\$1,205)</u>	<u>\$26,633</u>	<u>(\$9,351)</u>	<u>\$11,864</u>	<u>\$8,308</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, 2000

	Title VI	Emergency Immigrant Education Program	Drug Free Schools	Preschool Grant
Revenues				
Intergovernmental	\$30,985	\$25,116	\$16,088	\$22,554
Interest	0	0	0	0
Tuition and Fees	0	0	0	0
Extracurricular Activities	0	0	0	0
Contributions and Donations	0	0	0	0
Miscellaneous	0	0	0	0
<i>Total Revenues</i>	<u>30,985</u>	<u>25,116</u>	<u>16,088</u>	<u>22,554</u>
Expenditures				
Current:				
Instruction:				
Regular	7,073	0	507	0
Special	0	27,209	0	5,619
Vocational	0	0	0	0
Adult/Continuing	0	0	0	0
Support Services:				
Pupils	0	0	19,628	11,718
Instructional Staff	16,012	0	0	0
Administration	0	0	0	0
Fiscal	0	0	0	0
Operation and Maintenance of Plant	0	0	0	0
Pupil Transportation	0	0	0	0
Central	0	0	0	0
Operation of Non-Instructional Services	5,633	0	0	0
Extracurricular Activities	0	0	0	0
Capital Outlay	0	0	0	0
<i>Total Expenditures</i>	<u>28,718</u>	<u>27,209</u>	<u>20,135</u>	<u>17,337</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>2,267</u>	<u>(2,093)</u>	<u>(4,047)</u>	<u>5,217</u>
Other Financing Sources (Uses)				
Operating Transfers In	0	0	0	0
Operating Transfers Out	0	0	0	0
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses</i>	<u>2,267</u>	<u>(2,093)</u>	<u>(4,047)</u>	<u>5,217</u>
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>17,624</u>	<u>27,209</u>	<u>6,770</u>	<u>6,925</u>
<i>Fund Balances (Deficit) End of Year</i>	<u><u>\$19,891</u></u>	<u><u>\$25,116</u></u>	<u><u>\$2,723</u></u>	<u><u>\$12,142</u></u>

Miscellaneous Federal Grants	Totals
\$38,837	\$2,905,040
0	54,568
0	2,858,171
0	154,537
0	86,724
0	63,842
<u>38,837</u>	<u>6,122,882</u>
24,984	96,185
4,325	1,665,605
0	825,826
0	15,643
0	682,077
0	734,241
0	337,825
0	42,712
0	105,386
0	28,986
0	96,728
0	661,665
0	382,037
0	199,284
<u>29,309</u>	<u>5,874,200</u>
<u>9,528</u>	<u>248,682</u>
0	33,547
0	(9,876)
<u>0</u>	<u>23,671</u>
9,528	272,353
<u>14,418</u>	<u>1,053,778</u>
<u>\$23,946</u>	<u>\$1,326,131</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, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Interest	\$3,660	\$3,660	\$0
Contributions and Donations	40,054	40,054	0
Miscellaneous	500	2,000	1,500
<i>Total Revenues</i>	<u>44,214</u>	<u>45,714</u>	<u>1,500</u>
Expenditures			
Current:			
Support Services:			
Pupils:			
Other	15,965	14,964	1,001
Instructional Staff:			
Other	600	0	600
<i>Total Expenditures</i>	<u>16,565</u>	<u>14,964</u>	<u>1,601</u>
<i>Excess of Revenues Over Expenditures</i>	27,649	30,750	3,101
<i>Fund Balance Beginning of Year</i>	74,879	74,879	0
Prior Year Encumbrances Appropriated	500	500	0
<i>Fund Balance End of Year</i>	<u><u>\$103,028</u></u>	<u><u>\$106,129</u></u>	<u><u>\$3,101</u></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, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$1,166,691	\$1,166,691	\$0
Interest	18,944	18,944	0
Tuition and Fees	2,900,469	2,900,469	0
Contributions and Donations	26,549	26,549	0
Miscellaneous	47,537	47,537	0
<i>Total Revenues</i>	<u>4,160,190</u>	<u>4,160,190</u>	<u>0</u>
Expenditures			
Current:			
Instruction:			
Regular:			
Purchased Services	1,257	64	1,193
Other	53	53	0
Total Regular	<u>1,310</u>	<u>117</u>	<u>1,193</u>
Special:			
Salaries and Wages	1,237,666	1,175,853	61,813
Fringe Benefits	292,664	267,575	25,089
Purchased Services	8,353	2,772	5,581
Materials and Supplies	42,081	39,768	2,313
Capital Outlay - New	23,547	21,962	1,585
Capital Outlay - Replacement	21,779	14,300	7,479
Total Special	<u>1,626,090</u>	<u>1,522,230</u>	<u>103,860</u>
Vocational:			
Salaries and Wages	507,987	506,923	1,064
Fringe Benefits	129,066	128,774	292
Purchased Services	9,676	7,442	2,234
Materials and Supplies	27,070	22,511	4,559
Capital Outlay - New	16,013	12,997	3,016
Capital Outlay - Replacement	647	624	23
Total Vocational	<u>690,459</u>	<u>679,271</u>	<u>11,188</u>
Total Instruction	<u>\$2,317,859</u>	<u>\$2,201,618</u>	<u>\$116,241</u>

(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, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Support Services:			
Pupils:			
Salaries and Wages	\$394,935	\$366,344	\$28,591
Fringe Benefits	111,975	97,400	14,575
Purchased Services	19,525	17,832	1,693
Materials and Supplies	4,575	3,096	1,479
Capital Outlay - New	5,336	5,336	0
Total Pupils	<u>536,346</u>	<u>490,008</u>	<u>46,338</u>
Instructional Staff:			
Salaries and Wages	363,829	307,967	55,862
Fringe Benefits	99,325	86,330	12,995
Purchased Services	79,429	53,131	26,298
Materials and Supplies	8,085	4,227	3,858
Capital Outlay - New	58	58	0
Capital Outlay - Replacement	950	835	115
Other	579	571	8
Total Instructional Staff	<u>552,255</u>	<u>453,119</u>	<u>99,136</u>
Administration:			
Salaries and Wages	128,356	128,356	0
Fringe Benefits	35,246	35,165	81
Purchased Services	168,172	163,792	4,380
Materials and Supplies	8,493	8,306	187
Capital Outlay - New	319	315	4
Other	600	309	291
Total Administration	<u>341,186</u>	<u>336,243</u>	<u>4,943</u>
Fiscal:			
Purchased Services	42,712	42,712	0
Operation and Maintenance of Plant:			
Salaries and Wages	29,482	28,844	638
Fringe Benefits	9,881	8,869	1,012
Purchased Services	75,160	72,532	2,628
Materials and Supplies	968	869	99
Total Operation and Maintenance of Plant	<u>\$115,491</u>	<u>\$111,114</u>	<u>\$4,377</u>

(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, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Pupil Transportation:			
Purchased Services	\$3,935	\$1,601	\$2,334
Materials and Supplies	365	45	320
Capital Outlay - New	27,283	27,283	0
Total Pupil Transportation	31,583	28,929	2,654
Total Support Services	1,619,573	1,462,125	157,448
Operation of Non-Instructional Services:			
Food Service Operations:			
Materials and Supplies	509	497	12
Extracurricular Activities:			
Other Extracurricular Activities			
Materials and Supplies	255,568	161,013	94,555
Other	46,120	42,315	3,805
Total Extracurricular Activities	301,688	203,328	98,360
Capital Outlay:			
Facilities Acquisition and Construction Services:			
Architecture and Engineering Services:			
Capital Outlay - New	32,265	16,174	16,091
Total Expenditures	4,271,894	3,883,742	388,152
Excess of Revenues Over (Under) Expenditures	(111,704)	276,448	388,152
Other Financing Sources (Uses)			
Advances In	452,349	452,349	0
Advances Out	(358,930)	(155,349)	203,581
Operating Transfers In	589	589	0
Operating Transfers Out	(10,920)	(9,287)	1,633
Total Other Financing Sources (Uses)	83,088	288,302	205,214
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(28,616)	564,750	593,366
Fund Balance Beginning of Year	651,522	651,522	0
Prior Year Encumbrances Appropriated	107,635	107,635	0
Fund Balance End of Year	\$730,541	\$1,323,907	\$593,366

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, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Interest	\$13,614	\$13,614	\$0
Extracurricular Activities	13,345	13,345	0
Contributions and Donations	11,429	11,429	0
Miscellaneous	308	308	0
<i>Total Revenues</i>	<u>38,696</u>	<u>38,696</u>	<u>0</u>
Expenditures			
Current:			
Instruction:			
Regular:			
Purchased Services	39,048	11,829	27,219
Materials and Supplies	30,626	18,445	12,181
Capital Outlay - New	1,568	588	980
Total Regular	71,242	30,862	40,380
Vocational:			
Other	14,467	9,699	4,768
<i>Total Expenditures</i>	<u>85,709</u>	<u>40,561</u>	<u>45,148</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(47,013)</u>	<u>(1,865)</u>	<u>45,148</u>
Other Financing Sources (Uses)			
Advances In	3,250	3,250	0
Advances Out	(3,250)	(3,250)	0
Operating Transfers Out	(589)	(589)	0
<i>Total Other Financing Sources (Uses)</i>	<u>(589)</u>	<u>(589)</u>	<u>0</u>
<i>Excess of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses</i>	(47,602)	(2,454)	45,148
<i>Fund Balance Beginning of Year</i>	45,933	45,933	0
Prior Year Encumbrances Appropriated	11,441	11,441	0
<i>Fund Balance End of Year</i>	<u>\$9,772</u>	<u>\$54,920</u>	<u>\$45,148</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, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$108,000	\$108,000	\$0
Interest	2,681	2,681	0
Miscellaneous	11,438	11,438	0
<i>Total Revenues</i>	<u>122,119</u>	<u>122,119</u>	<u>0</u>
Expenditures			
Current:			
Instruction:			
Regular:			
Salaries and Wages	257	257	0
Fringe Benefits	39	39	0
Purchased Services	7,698	4,018	3,680
Materials and Supplies	28,834	6,159	22,675
Capital Outlay - New	79,121	4,121	75,000
Total Regular	<u>115,949</u>	<u>14,594</u>	<u>101,355</u>
Vocational:			
Salaries and Wages	979	0	979
Fringe Benefits	162	0	162
Purchased Services	9,960	9,960	0
Materials and Supplies	9,736	9,724	12
Total Vocational	<u>20,837</u>	<u>19,684</u>	<u>1,153</u>
Total Instruction	<u>136,786</u>	<u>34,278</u>	<u>102,508</u>
Support Services:			
Pupil Transportation:			
Purchased Services	1,100	1,100	0
Capital Outlay:			
Facilities Acquisition and Construction Services:			
Capital Outlay - New	186,874	185,374	1,500
<i>Total Expenditures</i>	<u>324,760</u>	<u>220,752</u>	<u>104,008</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(\$202,641)</u>	<u>(\$98,633)</u>	<u>\$104,008</u>

(continued)

Mayfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Technology Fund (continued)
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Other Financing Sources (Uses)			
Advances In	\$12,703	\$12,703	\$0
Advances Out	(3,714)	(3,714)	0
<i>Total Other Financing Sources (Uses)</i>	<u>8,989</u>	<u>8,989</u>	<u>0</u>
<i>Excess of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses</i>	(193,652)	(89,644)	104,008
<i>Fund Balance Beginning of Year</i>	1,467	1,467	0
Prior Year Encumbrances Appropriated	<u>192,967</u>	<u>192,967</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$782</u></u>	<u><u>\$104,790</u></u>	<u><u>\$104,008</u></u>

Mayfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Web Grant Fund
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Expenditures			
Current:			
Support Services:			
Pupils:			
Purchased Services	416	410	6
Materials and Supplies	<u>1,631</u>	<u>896</u>	<u>735</u>
<i>Total Expenditures</i>	<u>2,047</u>	<u>1,306</u>	<u>741</u>
<i>Excess of Revenues Under Expenditures</i>	(2,047)	(1,306)	741
Other Financing Sources			
Advances In	<u>736</u>	<u>736</u>	<u>0</u>
<i>Excess of Revenues and Other Financing Sources Under Expenditures</i>	(1,311)	(570)	741
<i>Fund Balance Beginning of Year</i>	1,151	1,151	0
Prior Year Encumbrances Appropriated	<u>160</u>	<u>160</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$0</u></u>	<u><u>\$741</u></u>	<u><u>\$741</u></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, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Tuition and Fees	\$11,592	\$11,592	\$0
Extracurricular Activities	140,504	140,504	0
Contributions and Donations	8,800	8,800	0
Miscellaneous	2,129	2,129	0
	<hr/>	<hr/>	<hr/>
<i>Total Revenues</i>	163,025	163,025	0
Expenditures			
Current:			
Extracurricular Activities:			
Academic and Subject Oriented Activities:			
Materials and Supplies	15,683	10,625	5,058
	<hr/>	<hr/>	<hr/>
Sports Oriented Activities:			
Salaries and Wages	6,981	6,981	0
Fringe Benefits	1,256	1,104	152
Purchased Services	37,699	33,630	4,069
Materials and Supplies	88,202	82,455	5,747
Capital Outlay - New	22,661	22,476	185
Capital Outlay - Replacement	6,304	6,304	0
Other	6,696	6,493	203
	<hr/>	<hr/>	<hr/>
Total Sports Oriented Activities	169,799	159,443	10,356
	<hr/>	<hr/>	<hr/>
Other Extracurricular Activities:			
Materials and Supplies	46,153	45,850	303
	<hr/>	<hr/>	<hr/>
<i>Total Expenditures</i>	231,635	215,918	15,717
	<hr/>	<hr/>	<hr/>
<i>Excess of Revenues Under Expenditures</i>	(\$68,610)	(\$52,893)	\$15,717
	<hr/>	<hr/>	<hr/>

(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, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Other Financing Sources (Uses)			
Advances In	\$30,700	\$30,700	\$0
Advances Out	(30,700)	(30,700)	0
Operating Transfers In	32,094	32,094	0
<i>Total Other Financing Sources (Uses)</i>	<u>32,094</u>	<u>32,094</u>	<u>0</u>
<i>Excess of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses</i>	(36,516)	(20,799)	15,717
<i>Fund Balance Beginning of Year</i>	49,067	49,067	0
Prior Year Encumbrances Appropriated	<u>17,468</u>	<u>17,468</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$30,019</u></u>	<u><u>\$45,736</u></u>	<u><u>\$15,717</u></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, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$625,641	\$625,641	\$0
Interest	15,669	15,669	0
<i>Total Revenues</i>	<u>641,310</u>	<u>641,310</u>	<u>0</u>
Expenditures			
Current:			
Operation of Non-Instructional Services:			
Community Services:			
Purchased Services	611,915	568,604	43,311
Materials and Supplies	237,034	235,759	1,275
Capital Outlay - New	862	859	3
<i>Total Expenditures</i>	<u>849,811</u>	<u>805,222</u>	<u>44,589</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(208,501)</u>	<u>(163,912)</u>	<u>44,589</u>
Other Financing Sources (Uses)			
Advances In	90,500	90,500	0
Advances Out	(90,500)	(90,500)	0
Operating Transfers Out	(115)	0	115
<i>Total Other Financing Sources (Uses)</i>	<u>(115)</u>	<u>0</u>	<u>115</u>
<i>Excess of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses</i>	<u>(208,616)</u>	<u>(163,912)</u>	<u>44,704</u>
<i>Fund Balance Beginning of Year</i>	38	38	0
Prior Year Encumbrances Appropriated	<u>214,126</u>	<u>214,126</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$5,548</u></u>	<u><u>\$50,252</u></u>	<u><u>\$44,704</u></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, 2000

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

Mayfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Career Development Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Intergovernmental	<u>\$79,637</u>	<u>\$79,637</u>	<u>\$0</u>
Expenditures			
Current:			
Support Services:			
Pupils:			
Purchased Services	56,113	56,085	28
Materials and Supplies	29,497	29,410	87
Capital Outlay - New	<u>174</u>	<u>0</u>	<u>174</u>
<i>Total Expenditures</i>	<u>85,784</u>	<u>85,495</u>	<u>289</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(6,147)</u>	<u>(5,858)</u>	<u>289</u>
Other Financing Sources (Uses)			
Advances In	39,300	39,300	0
Advances Out	(53,100)	(53,100)	0
Operating Transfers In	<u>357</u>	<u>357</u>	<u>0</u>
<i>Total Other Financing Sources (Uses)</i>	<u>(13,443)</u>	<u>(13,443)</u>	<u>0</u>
<i>Excess of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses</i>	<u>(19,590)</u>	<u>(19,301)</u>	<u>289</u>
<i>Fund Balance Beginning of Year</i>	24,363	24,363	0
Prior Year Encumbrances Appropriated	<u>4,200</u>	<u>4,200</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$8,973</u></u>	<u><u>\$9,262</u></u>	<u><u>\$289</u></u>

Mayfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Professional Development Fund
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$26,398	\$26,398	\$0
Expenditures			
Current:			
Instruction:			
Regular:			
Capital Outlay - New	234	234	0
Support Services:			
Instructional Staff:			
Salaries and Wages	3,816	3,816	0
Fringe Benefits	534	534	0
Purchased Services	13,178	4,445	8,733
Materials and Supplies	15,685	8,134	7,551
Capital Outlay - New	11,471	4,186	7,285
Total Support Services	44,684	21,115	23,569
Operation of Non-Instructional Services			
Community Services:			
Purchased Services	9,089	9,089	0
<i>Total Expenditures</i>	54,007	30,438	23,569
<i>Excess of Revenues Under Expenditures</i>	(27,609)	(4,040)	23,569
<i>Fund Balance Beginning of Year</i>	27,358	27,358	0
Prior Year Encumbrances Appropriated	251	251	0
<i>Fund Balance End of Year</i>	\$0	\$23,569	\$23,569

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, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues	\$0	\$0	\$0
Expenditures			
Current:			
Support Services:			
Pupils:			
Purchased Services	<u>3,703</u>	<u>0</u>	<u>3,703</u>
<i>Excess of Revenues Under Expenditures</i>	(3,703)	0	3,703
<i>Fund Balance Beginning of Year</i>	<u>3,703</u>	<u>3,703</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$0</u></u>	<u><u>\$3,703</u></u>	<u><u>\$3,703</u></u>

Mayfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Gifted Education Fund
For the Fiscal Year Ended June 30, 2000

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

Mayfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Educational Management Information Systems Fund
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$11,577	\$11,577	\$0
Expenditures			
Current:			
Instruction:			
Regular:			
Capital Outlay - New	30,888	30,822	66
Support Services:			
Fiscal:			
Purchased Services	4,366	4,366	0
Central:			
Purchased Services	13,441	13,441	0
Total Support Services	17,807	17,807	0
<i>Total Expenditures</i>	48,695	48,629	66
<i>Excess of Revenues Under Expenditures</i>	(37,118)	(37,052)	66
<i>Fund Balance Beginning of Year</i>	35,726	35,726	0
Prior Year Encumbrances Appropriated	4,386	4,386	0
<i>Fund Balance End of Year</i>	\$2,994	\$3,060	\$66

Mayfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Network Connectivity Fund
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$18,984	\$18,984	\$0
Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
<i>Excess of Revenues Over Expenditures</i>	18,984	18,984	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><u>\$18,984</u></u>	<u><u>\$18,984</u></u>	<u><u>\$0</u></u>

Mayfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Miscellaneous State Grants Fund
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$137,003	\$137,003	\$0
Expenditures			
Current:			
Instruction:			
Regular:			
Salaries and Wages	10	0	10
Fringe Benefits	16	0	16
Purchased Services	308	308	0
Materials and Supplies	71	0	71
Total Regular	405	308	97
Vocational:			
Salaries and Wages	360	0	360
Fringe Benefits	56	0	56
Purchased Services	13,773	13,773	0
Materials and Supplies	9,883	9,863	20
Capital Outlay - New	65,346	65,346	0
Total Vocational	89,418	88,982	436
Total Instruction	89,823	89,290	533
Support Services:			
Instructional Staff:			
Salaries and Wages	19,580	14,283	5,297
Fringe Benefits	3,247	2,284	963
Purchased Services	15,315	12,090	3,225
Materials and Supplies	4,668	2,944	1,724
Total Instructional Staff	\$42,810	\$31,601	\$11,209

(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, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Administration:			
Purchased Services	\$186	\$93	\$93
Operation and Maintenance of Plant:			
Purchased Services	4,561	4,561	0
Capital Outlay - New	1,256	1,256	0
Total Operation and Maintenance of Plant	5,817	5,817	0
Total Support Services	48,813	37,511	11,302
<i>Total Expenditures</i>	138,636	126,801	11,835
<i>Excess of Revenues Over (Under) Expenditures</i>	(1,633)	10,202	11,835
Other Financing Sources (Uses)			
Advances In	2,000	2,000	0
Advances Out	(48,269)	(48,269)	0
<i>Total Other Financing Sources (Uses)</i>	(46,269)	(46,269)	0
<i>Excess of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses</i>	(47,902)	(36,067)	11,835
<i>Fund Balance Beginning of Year</i>	31,725	31,725	0
Prior Year Encumbrances Appropriated	40,884	40,884	0
<i>Fund Balance End of Year</i>	\$24,707	\$36,542	\$11,835

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, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$23,786	\$24,928	\$1,142
Expenditures			
Current:			
Instruction:			
Adult/Continuing:			
Salaries and Wages	6,640	6,640	0
Fringe Benefits	2,385	2,385	0
Purchased Services	2,173	2,173	0
Materials and Supplies	1,720	1,720	0
Capital Outlay - New	3,343	3,343	0
Total Instruction	16,261	16,261	0
Support Services:			
Pupils:			
Salaries and Wages	950	950	0
Fringe Benefits	141	141	0
Total Pupils	1,091	1,091	0
Instructional Staff:			
Purchased Services	175	175	0
Total Support Services	1,266	1,266	0
<i>Total Expenditures</i>	17,527	17,527	0
<i>Excess of Revenues Over Expenditures</i>	6,259	7,401	1,142
Other Financing Sources (Uses)			
Advances In	500	500	0
Advances Out	(15,023)	(15,023)	0
Operating Transfers In	500	500	0
<i>Total Other Financing Sources (Uses)</i>	(14,023)	(14,023)	0
<i>Excess of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses</i>	(7,764)	(6,622)	1,142
<i>Fund Balance Beginning of Year</i>	9,404	9,404	0
Prior Year Encumbrances Appropriated	835	835	0
<i>Fund Balance End of Year</i>	\$2,475	\$3,617	\$1,142

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, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$83,316	\$83,316	\$0
Expenditures			
Current:			
Support Services:			
Instructional Staff:			
Salaries and Wages	63,501	53,082	10,419
Fringe Benefits	15,851	14,394	1,457
Total Instructional Staff	79,352	67,476	11,876
Administration:			
Salaries and Wages	2,298	168	2,130
Fringe Benefits	376	35	341
Total Administration	2,674	203	2,471
<i>Total Expenditures</i>	82,026	67,679	14,347
<i>Excess of Revenues Over Expenditures</i>	1,290	15,637	14,347
Other Financing Sources (Uses)			
Advances In	34,000	34,000	0
Advances Out	(68,600)	(68,600)	0
<i>Total Other Financing Sources (Uses)</i>	(34,600)	(34,600)	0
<i>Excess of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses</i>	(33,310)	(18,963)	14,347
<i>Fund Balance Beginning of Year</i>	33,310	33,310	0
<i>Fund Balance End of Year</i>	\$0	\$14,347	\$14,347

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, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$7,698	\$7,698	\$0
Expenditures			
Current:			
Instruction:			
Regular:			
Materials and Supplies	5,925	5,925	0
Capital Outlay - New	5,500	5,500	0
Total Instruction	11,425	11,425	0
Support Services:			
Instructional Staff:			
Purchased Services	27,627	24,266	3,361
Operation of Non-Instructional Services:			
Community Services:			
Purchased Services	302	302	0
<i>Total Expenditures</i>	39,354	35,993	3,361
<i>Excess of Revenues Under Expenditures</i>	(31,656)	(28,295)	3,361
Other Financing Sources (Uses)			
Advances In	9,400	9,400	0
Advances Out	(4,116)	(4,116)	0
<i>Total Other Financing Sources (Uses)</i>	5,284	5,284	0
<i>Excess of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses</i>	(26,372)	(23,011)	3,361
<i>Fund Balance Beginning of Year</i>	22,933	22,933	0
Prior Year Encumbrances Appropriated	3,439	3,439	0
<i>Fund Balance End of Year</i>	\$0	\$3,361	\$3,361

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, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$246,909	\$246,909	\$0
Expenditures			
Current:			
Support Services:			
Pupils:			
Salaries and Wages	16,761	16,761	0
Fringe Benefits	3,815	3,710	105
Purchased Services	32,192	31,192	1,000
Total Pupils	52,768	51,663	1,105
Instructional Staff:			
Salaries and Wages	116,878	100,915	15,963
Fringe Benefits	43,823	37,945	5,878
Purchased Services	5,240	5,240	0
Total Instructional Staff	165,941	144,100	21,841
Total Support Services	218,709	195,763	22,946
Operation of Non-Instructional Services			
Community Services:			
Purchased Services	39,615	39,615	0
Total Expenditures	258,324	235,378	22,946
Excess of Revenues Over (Under) Expenditures	(11,415)	11,531	22,946
Other Financing Sources (Uses)			
Advances In	35,980	35,980	0
Advances Out	(35,930)	(35,930)	0
Total Other Financing Sources (Uses)	50	50	0
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(11,365)	11,581	22,946
Fund Balance Beginning of Year	4,297	4,297	0
Prior Year Encumbrances Appropriated	8,616	8,616	0
Fund Balance End of Year	\$1,548	\$24,494	\$22,946

Mayfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Carl Perkins Grant Fund
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$156,655	\$156,655	\$0
Expenditures			
Current:			
Instruction:			
Vocational:			
Salaries and Wages	14,553	14,553	0
Fringe Benefits	2,888	2,888	0
Purchased Services	22,837	22,837	0
Materials and Supplies	10,310	7,999	2,311
Total Instruction	50,588	48,277	2,311
Support Services:			
Pupils:			
Salaries and Wages	16,074	16,074	0
Fringe Benefits	1,767	1,767	0
Purchased Services	14,580	14,580	0
Materials and Supplies	153	153	0
Total Pupils	32,574	32,574	0
Administration:			
Salaries and Wages	6,600	6,600	0
Fringe Benefits	1,100	1,100	0
Total Administration	7,700	7,700	0
Central:			
Purchased Services	64,920	64,920	0
Materials and Supplies	11,507	11,507	0
Other	9,223	9,223	0
Total Central	85,650	85,650	0
Total Support Services	125,924	125,924	0
<i>Total Expenditures</i>	176,512	174,201	2,311
<i>Excess of Revenues Under Expenditures</i>	(19,857)	(17,546)	2,311

(continued)

Mayfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Carl Perkins Grant Fund (continued)
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Other Financing Sources (Uses)			
Advances In	\$63,100	\$63,100	\$0
Advances Out	(61,129)	(61,129)	0
<i>Total Other Financing Sources (Uses)</i>	<u>1,971</u>	<u>1,971</u>	<u>0</u>
<i>Excess of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses</i>	(17,886)	(15,575)	2,311
<i>Fund Balance Beginning of Year</i>	2,493	2,493	0
Prior Year Encumbrances Appropriated	<u>15,576</u>	<u>15,576</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$183</u></u>	<u><u>\$2,494</u></u>	<u><u>\$2,311</u></u>

Mayfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Transition Program Refugee Children Fund
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$12,750	\$12,750	\$0
Expenditures			
Current:			
Instruction:			
Special:			
Salaries and Wages	6,600	0	6,600
Fringe Benefits	1,091	0	1,091
Materials and Supplies	1,294	994	300
Capital Outlay - New	132	120	12
Total Instruction	9,117	1,114	8,003
Support Services:			
Instructional Staff:			
Salaries and Wages	3,120	0	3,120
Fringe Benefits	513	0	513
Total Support Services	3,633	0	3,633
<i>Total Expenditures</i>	12,750	1,114	11,636
<i>Excess of Revenues Over Expenditures</i>	0	11,636	11,636
<i>Fund Balance Beginning of Year</i>	0	0	0
<i>Fund Balance End of Year</i>	\$0	\$11,636	\$11,636

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, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$108,360	\$108,360	\$0
Expenditures			
Current:			
Instruction:			
Special:			
Salaries and Wages	87,516	80,848	6,668
Fringe Benefits	25,624	25,047	577
Materials and Supplies	8,611	6,926	1,685
Capital Outlay - New	2,800	2,020	780
Total Instruction	124,551	114,841	9,710
Support Services:			
Administration:			
Purchased Services	325	325	0
Materials and Supplies	350	209	141
Total Support Services	675	534	141
Operation of Non-Instructional Services:			
Community Services:			
Purchased Services	3,208	3,162	46
Materials and Supplies	195	195	0
Total Operation of Non-Instructional Services	3,403	3,357	46
<i>Total Expenditures</i>	128,629	118,732	9,897
<i>Excess of Revenues Under Expenditures</i>	(\$20,269)	(\$10,372)	\$9,897

(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, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Other Financing Sources (Uses)			
Advances In	\$31,610	\$31,610	\$0
Advances Out	(31,610)	(31,610)	0
Operating Transfers In	7	7	0
<i>Total Other Financing Sources (Uses)</i>	<u>7</u>	<u>7</u>	<u>0</u>
<i>Excess of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses</i>	(20,262)	(10,365)	9,897
<i>Fund Balance Beginning of Year</i>	10,581	10,581	0
Prior Year Encumbrances Appropriated	<u>9,681</u>	<u>9,681</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$0</u></u>	<u><u>\$9,897</u></u>	<u><u>\$9,897</u></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, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$28,172	\$30,985	\$2,813
Expenditures			
Current:			
Instruction:			
Regular:			
Materials and Supplies	5,199	4,380	819
Capital Outlay - New	8,171	7,081	1,090
Total Instruction	13,370	11,461	1,909
Support Services:			
Instructional Staff:			
Purchased Services	10,617	1,354	9,263
Capital Outlay - New	15,000	14,771	229
Total Support Services	25,617	16,125	9,492
Operation of Non-Instructional Services:			
Community Services:			
Materials and Supplies	5,435	4,488	947
Capital Outlay - New	2,314	2,314	0
Total Operation of Non-Instructional Services	7,749	6,802	947
<i>Total Expenditures</i>	46,736	34,388	12,348
<i>Excess of Revenues Under Expenditures</i>	(18,564)	(3,403)	15,161
Other Financing Sources (Uses)			
Advances In	12,500	12,500	0
Advances Out	(12,918)	(12,918)	0
<i>Total Other Financing Sources (Uses)</i>	(418)	(418)	0
<i>Excess of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses</i>	(18,982)	(3,821)	15,161
<i>Fund Balance Beginning of Year</i>	16,277	16,277	0
Prior Year Encumbrances Appropriated	1,765	1,765	0
<i>Fund Balance End of Year</i>	(\$940)	\$14,221	\$15,161

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, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$25,116	\$25,116	\$0
Expenditures			
Current:			
Instruction:			
Special:			
Salaries and Wages	40,909	23,365	17,544
Fringe Benefits	6,300	3,844	2,456
Materials and Supplies	5,116	0	5,116
<i>Total Expenditures</i>	52,325	27,209	25,116
<i>Excess of Revenues Under Expenditures</i>	(27,209)	(2,093)	25,116
<i>Fund Balance Beginning of Year</i>	27,209	27,209	0
<i>Fund Balance End of Year</i>	\$0	\$25,116	\$25,116

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, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$16,088	\$16,088	\$0
Expenditures			
Current:			
Instruction:			
Regular:			
Materials and Supplies	3,032	2,995	37
Support Services:			
Pupils:			
Purchased Services	19,628	19,628	0
Operation of Non-Instructional Services:			
Community Services:			
Purchased Services	198	198	0
<i>Total Expenditures</i>	<u>22,858</u>	<u>22,821</u>	<u>37</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(6,770)</u>	<u>(6,733)</u>	<u>37</u>
Other Financing Sources (Uses)			
Advances In	13,740	13,740	0
Advances Out	(13,740)	(13,740)	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>(6,770)</u>	<u>(6,733)</u>	<u>37</u>
<i>Fund Balance Beginning of Year</i>	6,572	6,572	0
Prior Year Encumbrances Appropriated	198	198	0
<i>Fund Balance End of Year</i>	<u>\$0</u>	<u>\$37</u>	<u>\$37</u>

Mayfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Preschool Grant Fund
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$22,554	\$22,554	\$0
Expenditures			
Current:			
Instruction:			
Special:			
Purchased Services	5,619	5,619	0
Support Services:			
Pupils:			
Salaries and Wages	7,589	182	7,407
Fringe Benefits	2,317	781	1,536
Purchased Services	15,851	15,851	0
Total Support Services	25,757	16,814	8,943
<i>Total Expenditures</i>	31,376	22,433	8,943
<i>Excess of Revenues Over (Under) Expenditures</i>	(8,822)	121	8,943
<i>Fund Balance Beginning of Year</i>	1,481	1,481	0
Prior Year Encumbrances Appropriated	7,341	7,341	0
<i>Fund Balance End of Year</i>	\$0	\$8,943	\$8,943

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, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$38,837	\$38,837	\$0
Expenditures			
Current:			
Instruction:			
Regular:			
Salaries and Wages	29,179	18,759	10,420
Fringe Benefits	3,899	2,934	965
Purchased Services	2,054	280	1,774
Materials and Supplies	4,705	2,978	1,727
Total Instruction	39,837	24,951	14,886
Support Services:			
Instructional Staff:			
Purchased Services	10,580	8,000	2,580
Materials and Supplies	1,000	0	1,000
Total Support Services	11,580	8,000	3,580
<i>Total Expenditures</i>	51,417	32,951	18,466
<i>Excess of Revenues Over (Under) Expenditures</i>	(12,580)	5,886	18,466
Other Financing Sources (Uses)			
Advances In	4,800	4,800	0
Advances Out	(4,800)	(4,800)	0
<i>Total Other Financing Sources (Uses)</i>	0	0	0
<i>Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses</i>	(12,580)	5,886	18,466
<i>Fund Balance Beginning of Year</i>	14,418	14,418	0
<i>Fund Balance End of Year</i>	\$1,838	\$20,304	\$18,466

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, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$2,944,172	\$2,948,127	\$3,955
Interest	54,568	54,568	0
Tuition and Fees	2,912,061	2,912,061	0
Extracurricular Activities	153,849	153,849	0
Contributions and Donations	86,832	86,832	0
Miscellaneous	61,912	63,412	1,500
<i>Total Revenues</i>	<u>6,213,394</u>	<u>6,218,849</u>	<u>5,455</u>
Expenditures			
Current:			
Instruction:			
Regular:			
Salaries and Wages	29,446	19,016	10,430
Fringe Benefits	3,954	2,973	981
Purchased Services	50,365	16,499	33,866
Materials and Supplies	78,392	40,882	37,510
Capital Outlay - New	125,482	48,346	77,136
Other	53	53	0
Total Regular	<u>287,692</u>	<u>127,769</u>	<u>159,923</u>
Special:			
Salaries and Wages	1,372,691	1,280,066	92,625
Fringe Benefits	325,679	296,466	29,213
Purchased Services	13,972	8,391	5,581
Materials and Supplies	57,166	47,714	9,452
Capital Outlay - New	26,479	24,102	2,377
Capital Outlay - Replacement	21,779	14,300	7,479
Total Special	<u>1,817,766</u>	<u>1,671,039</u>	<u>146,727</u>
Vocational:			
Salaries and Wages	523,879	521,476	2,403
Fringe Benefits	132,172	131,662	510
Purchased Services	56,246	54,012	2,234
Materials and Supplies	56,999	50,097	6,902
Capital Outlay - New	81,359	78,343	3,016
Capital Outlay - Replacement	647	624	23
Other	14,467	9,699	4,768
Total Vocational	<u>\$865,769</u>	<u>\$845,913</u>	<u>\$19,856</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, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Adult/Continuing:			
Salaries and Wages	\$6,640	\$6,640	\$0
Fringe Benefits	2,385	2,385	0
Purchased Services	2,173	2,173	0
Materials and Supplies	1,720	1,720	0
Capital Outlay - New	3,343	3,343	0
Total Adult/Continuing	16,261	16,261	0
Total Instruction	2,987,488	2,660,982	326,506
Support Services:			
Pupils:			
Salaries and Wages	436,309	400,311	35,998
Fringe Benefits	120,015	103,799	16,216
Purchased Services	162,008	155,578	6,430
Materials and Supplies	35,856	33,555	2,301
Capital Outlay - New	5,510	5,336	174
Other	15,965	14,964	1,001
Total Pupils	775,663	713,543	62,120
Instructional Staff:			
Salaries and Wages	570,724	480,063	90,661
Fringe Benefits	163,293	141,487	21,806
Purchased Services	162,161	108,701	53,460
Materials and Supplies	29,438	15,305	14,133
Capital Outlay - New	26,529	19,015	7,514
Capital Outlay - Replacement	950	835	115
Other	1,179	571	608
Total Instructional Staff	954,274	765,977	188,297
Administration:			
Salaries and Wages	137,254	135,124	2,130
Fringe Benefits	36,722	36,300	422
Purchased Services	168,683	164,210	4,473
Materials and Supplies	8,843	8,515	328
Capital Outlay - New	319	315	4
Other	600	309	291
Total Administration	\$352,421	\$344,773	\$7,648

(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, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Fiscal:			
Purchased Services	\$47,078	\$47,078	\$0
Operation and Maintenance of Plant:			
Salaries and Wages	29,482	28,844	638
Fringe Benefits	9,881	8,869	1,012
Purchased Services	79,721	77,093	2,628
Materials and Supplies	968	869	99
Capital Outlay - New	1,256	1,256	0
Total Operation and Maintenance of Plant	121,308	116,931	4,377
Pupil Transportation:			
Purchased Services	5,035	2,701	2,334
Materials and Supplies	365	45	320
Capital Outlay - New	27,283	27,283	0
Total Pupil Transportation	32,683	30,029	2,654
Central:			
Purchased Services	78,361	78,361	0
Materials and Supplies	11,507	11,507	0
Other	9,223	9,223	0
Total Central	99,091	99,091	0
Total Support Services	2,382,518	2,117,422	265,096
Operation of Non-Instructional Services:			
Food Service Operations:			
Materials and Supplies	509	497	12
Community Services:			
Fringe Benefits	0	0	0
Purchased Services	664,465	620,970	43,495
Materials and Supplies	242,664	240,442	2,222
Capital Outlay - New	3,176	3,173	3
Total Community Services	910,305	864,585	45,720
Total Operation of Non-Instructional Services	910,814	865,082	45,732
Extracurricular Activities:			
Academic and Subject Oriented Activities			
Materials and Supplies	271,251	171,638	99,613
Other	46,120	42,315	3,805
Total Academic and Subject Oriented Activities	\$317,371	\$213,953	\$103,418

(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, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Sports Oriented Activities:			
Salaries and Wages	\$6,981	\$6,981	\$0
Fringe Benefits	1,256	1,104	152
Purchased Services	37,699	33,630	4,069
Materials and Supplies	88,202	82,455	5,747
Capital Outlay - New	22,661	22,476	185
Capital Outlay - Replacement	6,304	6,304	0
Other	6,696	6,493	203
Total Sports Oriented Activities	169,799	159,443	10,356
Other Extracurricular Activities			
<i>Co-Curricular Activities:</i>			
Materials and Supplies	46,153	45,850	303
Total Extracurricular Activities	533,323	419,246	114,077
Capital Outlay:			
<i>Facilities Acquisition and Construction Services:</i>			
<i>Architecture and Engineering Services:</i>			
<i>Site Acquisition Services:</i>			
Capital Outlay - New	219,139	201,548	17,591
Total Expenditures	7,033,282	6,264,280	769,002
Excess of Revenues Under Expenditures	(819,888)	(45,431)	774,457
Other Financing Sources (Uses)			
Advances In	837,168	837,168	0
Advances Out	(836,329)	(632,748)	203,581
Operating Transfers In	33,547	33,547	0
Operating Transfers Out	(11,624)	(9,876)	1,748
Total Other Financing Sources (Uses)	22,762	228,091	205,329
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(797,126)	182,660	979,786
Fund Balance Beginning of Year	1,096,083	1,096,083	0
Prior Year Encumbrances Appropriated	641,495	641,495	0
Fund Balance End of Year	\$940,452	\$1,920,238	\$979,786

Debt Service Fund

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

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

Capital Projects Funds

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, 2000*

	<u>Permanent Improvements</u>	<u>Energy Conservation</u>	<u>Construction</u>
Assets			
Equity in Pooled Cash and Cash Equivalents	\$313,262	\$52,860	\$426,045
Receivables:			
Taxes	498,968	0	0
Accrued Interest	<u>0</u>	<u>0</u>	<u>22,663</u>
<i>Total Assets</i>	<u><u>\$812,230</u></u>	<u><u>\$52,860</u></u>	<u><u>\$448,708</u></u>
Liabilities			
Accounts Payable	\$9,282	\$0	\$22,878
Interfund Payable	0	50,000	0
Deferred Revenue	474,662	0	0
Accrued Interest Payable	0	51,582	0
Notes Payable	<u>0</u>	<u>1,780,000</u>	<u>0</u>
<i>Total Liabilities</i>	<u>483,944</u>	<u>1,881,582</u>	<u>22,878</u>
Fund Equity			
Fund Balance:			
Reserved for Encumbrances	289,458	2,700	312,159
Reserved for Property Taxes	22,345	0	0
Unreserved, Undesignated (Deficit)	<u>16,483</u>	<u>(1,831,422)</u>	<u>113,671</u>
<i>Total Fund Equity (Deficit)</i>	<u>328,286</u>	<u>(1,828,722)</u>	<u>425,830</u>
<i>Total Liabilities and Fund Equity</i>	<u><u>\$812,230</u></u>	<u><u>\$52,860</u></u>	<u><u>\$448,708</u></u>

<u>Replacement</u>	<u>School Net</u>	<u>Totals</u>
\$58,523	\$9,566	\$860,256
0	0	498,968
<u>0</u>	<u>0</u>	<u>22,663</u>
<u>\$58,523</u>	<u>\$9,566</u>	<u>\$1,381,887</u>
\$453	\$0	\$32,613
0	0	50,000
0	0	474,662
0	0	51,582
<u>0</u>	<u>0</u>	<u>1,780,000</u>
<u>453</u>	<u>0</u>	<u>2,388,857</u>
0	0	604,317
0	0	22,345
<u>58,070</u>	<u>9,566</u>	<u>(1,633,632)</u>
<u>58,070</u>	<u>9,566</u>	<u>(1,006,970)</u>
<u>\$58,523</u>	<u>\$9,566</u>	<u>\$1,381,887</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, 2000*

	<u>Permanent Improvements</u>	<u>Energy Conservation</u>	<u>Construction</u>
Revenues			
Taxes	\$510,352	\$0	\$0
Intergovernmental	54,080	0	0
Interest	20,352	0	85,366
Miscellaneous	<u>0</u>	<u>0</u>	<u>2,000</u>
<i>Total Revenues</i>	<u>584,784</u>	<u>0</u>	<u>87,366</u>
Expenditures			
Capital Outlay	858,841	1,351,850	2,874,761
Debt Service:			
Interest and Fiscal Charges	<u>0</u>	<u>63,239</u>	<u>0</u>
<i>Total Expenditures</i>	<u>858,841</u>	<u>1,415,089</u>	<u>2,874,761</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(274,057)</u>	<u>(1,415,089)</u>	<u>(2,787,395)</u>
Other Financing Sources			
Proceeds from Sale of Fixed Assets	0	0	0
Operating Transfers In	<u>0</u>	<u>133,236</u>	<u>9,287</u>
<i>Total Other Financing Sources</i>	<u>0</u>	<u>133,236</u>	<u>9,287</u>
<i>Excess of Revenues and Other Financings Sources Over (Under) Expenditures</i>	<u>(274,057)</u>	<u>(1,281,853)</u>	<u>(2,778,108)</u>
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>602,343</u>	<u>(546,869)</u>	<u>3,203,938</u>
<i>Fund Balances (Deficit) End of Year</i>	<u><u>\$328,286</u></u>	<u><u>(\$1,828,722)</u></u>	<u><u>\$425,830</u></u>

<u>Replacement</u>	<u>School Net</u>	<u>Totals</u>
\$0	\$0	\$510,352
0	3,000	57,080
0	0	105,718
0	0	2,000
<u>0</u>	<u>3,000</u>	<u>675,150</u>
22,545	115,704	5,223,701
<u>0</u>	<u>0</u>	<u>63,239</u>
<u>22,545</u>	<u>115,704</u>	<u>5,286,940</u>
<u>(22,545)</u>	<u>(112,704)</u>	<u>(4,611,790)</u>
7,537	0	7,537
<u>0</u>	<u>0</u>	<u>142,523</u>
<u>7,537</u>	<u>0</u>	<u>150,060</u>
(15,008)	(112,704)	(4,461,730)
<u>73,078</u>	<u>122,270</u>	<u>3,454,760</u>
<u>\$58,070</u>	<u>\$9,566</u>	<u>(\$1,006,970)</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, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Taxes	\$486,945	\$486,945	\$0
Intergovernmental	54,080	54,080	0
Interest	20,352	20,352	0
<i>Total Revenues</i>	<u>561,377</u>	<u>561,377</u>	<u>0</u>
Expenditures			
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	92,942	87,849	5,093
Capital Outlay - New	1,097,107	1,097,107	0
Total Capital Outlay	<u>1,190,049</u>	<u>1,184,956</u>	<u>5,093</u>
<i>Total Expenditures</i>	<u>1,192,578</u>	<u>1,187,485</u>	<u>5,093</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(631,201)</u>	<u>(626,108)</u>	<u>5,093</u>
Other Financing Sources (Uses)			
Advances In	41,924	41,924	0
Advances Out	(41,924)	(41,924)	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>(631,201)</u>	<u>(626,108)</u>	<u>5,093</u>
<i>Fund Balance Beginning of Year</i>	371,633	371,633	0
Prior Year Encumbrances Appropriated	<u>268,998</u>	<u>268,998</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$9,430</u></u>	<u><u>\$14,523</u></u>	<u><u>\$5,093</u></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, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Expenditures			
Current:			
Support Services:			
Operation and Maintenance of Plant:			
Purchased Services	<u>4,710</u>	<u>4,550</u>	<u>160</u>
Capital Outlay:			
Facilities Acquisition and Construction Services:			
Capital Outlay - New	<u>1,400,000</u>	<u>1,350,000</u>	<u>50,000</u>
Debt Service:			
Principal Retirement	540,000	540,000	0
Interest and Fiscal Charges	<u>18,526</u>	<u>18,526</u>	<u>0</u>
Total Debt Service	<u>558,526</u>	<u>558,526</u>	<u>0</u>
<i>Total Expenditures</i>	<u>1,963,236</u>	<u>1,913,076</u>	<u>50,160</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(1,963,236)</u>	<u>(1,913,076)</u>	<u>50,160</u>
Other Financing Sources			
Proceeds of Notes	1,780,000	1,780,000	0
Advances In	50,000	50,000	0
Operating Transfers In	<u>133,236</u>	<u>133,236</u>	<u>0</u>
<i>Total Other Financing Sources</i>	<u>1,963,236</u>	<u>1,963,236</u>	<u>0</u>
<i>Excess of Revenues and Other Financing Sources Over Expenditures</i>	0	50,160	50,160
<i>Fund Balance Beginning of Year</i>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$0</u></u>	<u><u>\$50,160</u></u>	<u><u>\$50,160</u></u>

Mayfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Construction Fund
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Interest	\$62,703	\$62,703	\$0
Miscellaneous	2,000	2,000	0
<i>Total Revenues</i>	<u>64,703</u>	<u>64,703</u>	<u>0</u>
Expenditures			
Current:			
Instruction:			
Regular:			
Capital Outlay - New	12,909	0	12,909
Support Services:			
Instructional Staff:			
Purchased Services	15,098	15,098	0
Administration:			
Materials and Supplies	1,400	0	1,400
Business:			
Materials and Supplies	1,400	0	1,400
Operation and Maintenance of Plant:			
Salaries and Wages	18,375	0	18,375
Fringe Benefits	3,023	0	3,023
Total Operation and Maintenance of Plant	<u>21,398</u>	<u>0</u>	<u>21,398</u>
Central:			
Purchased Services	14,950	14,950	0
Materials and Supplies	36,712	35,310	1,402
Capital Outlay - Replacement	21,690	21,690	0
Total Central	<u>73,352</u>	<u>71,950</u>	<u>1,402</u>
Total Support Services	<u>\$112,648</u>	<u>\$87,048</u>	<u>\$25,600</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, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Capital Outlay:			
Facilities Acquisition and Construction Services:			
Purchased Services	\$74,813	\$74,813	\$0
Materials and Supplies	12,390	11,240	1,150
Capital Outlay - New	3,994,997	3,951,085	43,912
Total Capital Outlay	4,082,200	4,037,138	45,062
<i>Total Expenditures</i>	<i>4,207,757</i>	<i>4,124,186</i>	<i>83,571</i>
<i>Excess of Revenues Under Expenditures</i>	<i>(4,143,054)</i>	<i>(4,059,483)</i>	<i>83,571</i>
Other Financing Sources			
Operating Transfers In	9,287	9,287	0
<i>Excess of Revenues and Other Financing Sources Under Expenditures</i>	<i>(4,133,767)</i>	<i>(4,050,196)</i>	<i>83,571</i>
<i>Fund Balance Beginning of Year</i>	<i>1,151,495</i>	<i>1,151,495</i>	<i>0</i>
Prior Year Encumbrances Appropriated	2,989,722	2,989,722	0
<i>Fund Balance End of Year</i>	<i>\$7,450</i>	<i>\$91,021</i>	<i>\$83,571</i>

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, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues	\$0	\$0	\$0
Expenditures			
Capital Outlay:			
Facilities Acquisition and Construction Services:			
Capital Outlay - New	<u>74,388</u>	<u>32,778</u>	<u>41,610</u>
<i>Excess of Revenues Under Expenditures</i>	(74,388)	(32,778)	41,610
Other Financing Sources			
Proceeds from Sale of Fixed Assets	<u>7,537</u>	<u>7,537</u>	<u>0</u>
<i>Excess of Revenues and Other Financing Sources Under Expenditures</i>	(66,851)	(25,241)	41,610
<i>Fund Balance Beginning of Year</i>	63,678	63,678	0
Prior Year Encumbrances Appropriated	<u>10,710</u>	<u>10,710</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$7,537</u></u>	<u><u>\$49,147</u></u>	<u><u>\$41,610</u></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, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$3,000	\$3,000	\$0
Expenditures			
Current:			
Instruction:			
Regular:			
Purchased Services	63,332	63,332	0
Capital Outlay:			
Facilities Acquisition and Construction Services:			
Capital Outlay - New	58,938	58,933	5
<i>Total Expenditures</i>	<u>122,270</u>	<u>122,265</u>	<u>5</u>
<i>Excess of Revenues Under Expenditures</i>	(119,270)	(119,265)	5
<i>Fund Balance Beginning of Year</i>	85,176	85,176	0
Prior Year Encumbrances Appropriated	<u>37,094</u>	<u>37,094</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$3,000</u></u>	<u><u>\$3,005</u></u>	<u><u>\$5</u></u>

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, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Taxes	\$486,945	\$486,945	\$0
Intergovernmental	57,080	57,080	0
Interest	83,055	83,055	0
Miscellaneous	2,000	2,000	0
<i>Total Revenues</i>	<u>629,080</u>	<u>629,080</u>	<u>0</u>
Expenditures			
Current:			
Instruction:			
Regular:			
Capital Outlay - New	77,793	64,884	12,909
Capital Outlay - Replacement	977	977	0
Total Instruction	<u>78,770</u>	<u>65,861</u>	<u>12,909</u>
Support Services:			
Instructional Staff:			
Purchased Services	15,098	15,098	0
Administration:			
Materials and Supplies	1,400	0	1,400
Business:			
Materials and Supplies	1,400	0	1,400
Operation and Maintenance of Plant:			
Salaries and Wages	18,375	0	18,375
Fringe Benefits	3,023	0	3,023
Purchased Services	4,710	4,550	160
Total Operation and Maintenance of Plant	<u>26,108</u>	<u>4,550</u>	<u>21,558</u>
Central:			
Purchased Services	14,950	14,950	0
Materials and Supplies	36,712	35,310	1,402
Capital Outlay - Replacement	21,690	21,690	0
Total Central	<u>73,352</u>	<u>71,950</u>	<u>1,402</u>
Total Support Services	<u>\$117,358</u>	<u>\$91,598</u>	<u>\$25,760</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, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Capital Outlay:			
Facilities Acquisition and Construction Services:			
Purchased Services	\$167,755	\$162,662	\$5,093
Materials and Supplies	12,390	11,240	1,150
Capital Outlay - New	6,625,430	6,489,903	135,527
Total Capital Outlay	6,805,575	6,663,805	141,770
Debt Service:			
Principal Retirement	540,000	540,000	0
Interest and Fiscal Charges	18,526	18,526	0
Total Debt Service	558,526	558,526	0
<i>Total Expenditures</i>	7,560,229	7,379,790	180,439
<i>Excess of Revenues Under Expenditures</i>	(6,931,149)	(6,750,710)	180,439
Other Financing Sources (Uses)			
Proceeds of Notes	1,780,000	1,780,000	0
Proceeds from Sale of Fixed Assets	7,537	7,537	0
Advances In	91,924	91,924	0
Advances Out	(41,924)	(41,924)	0
Operating Transfers In	142,523	142,523	0
<i>Total Other Financing Sources (Uses)</i>	1,980,060	1,980,060	0
<i>Excess of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses</i>	(4,951,089)	(4,770,650)	180,439
<i>Fund Balances Beginning of Year</i>	1,671,982	1,671,982	0
Prior Year Encumbrances Appropriated	3,306,524	3,306,524	0
<i>Fund Balances End of Year</i>	\$27,417	\$207,856	\$180,439

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Enterprise Funds

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

Food Service 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, 2000

	<u>Food Service</u>	<u>Uniform School Supplies</u>	<u>Vocational Education</u>	<u>Adult Education</u>	<u>Totals</u>
Assets					
<i>Current Assets</i>					
Equity in Pooled Cash and Cash Equivalents	\$146,008	\$68,691	\$527,531	\$43,311	\$785,541
Intergovernmental Receivable	13,720	0	37,425	0	51,145
Inventory Held For Resale	10,897	0	0	0	10,897
Materials and Supplies Inventory	2,357	0	0	0	2,357
<i>Total Current Assets</i>	<u>172,982</u>	<u>68,691</u>	<u>564,956</u>	<u>43,311</u>	<u>849,940</u>
Fixed Assets (Net of Accumulated Depreciation)	<u>51,414</u>	<u>0</u>	<u>322,806</u>	<u>310</u>	<u>374,530</u>
<i>Total Assets</i>	<u><u>\$224,396</u></u>	<u><u>\$68,691</u></u>	<u><u>\$887,762</u></u>	<u><u>\$43,621</u></u>	<u><u>\$1,224,470</u></u>
Liabilities and Fund Equity					
<i>Current Liabilities</i>					
Accounts Payable	\$0	\$2,894	\$8,573	\$37	\$11,504
Accrued Wages and Benefits	17,234	0	212,061	11,430	240,725
Interfund Payable	0	42,800	0	51,780	94,580
Intergovernmental Payable	43,400	0	42,904	8,051	94,355
Deferred Revenue	5,178	0	0	0	5,178
<i>Total Current Liabilities</i>	<u>65,812</u>	<u>45,694</u>	<u>263,538</u>	<u>71,298</u>	<u>446,342</u>
<i>Long-Term Liabilities</i>					
Compensated Absences Payable	<u>12,036</u>	<u>0</u>	<u>107,095</u>	<u>2,759</u>	<u>121,890</u>
<i>Total Liabilities</i>	<u>77,848</u>	<u>45,694</u>	<u>370,633</u>	<u>74,057</u>	<u>568,232</u>
Fund Equity					
Contributed Capital	0	0	31,635	0	31,635
Retained Earnings Unreserved (Deficit)	<u>146,548</u>	<u>22,997</u>	<u>485,494</u>	<u>(30,436)</u>	<u>624,603</u>
<i>Total Fund Equity (Deficit)</i>	<u>146,548</u>	<u>22,997</u>	<u>517,129</u>	<u>(30,436)</u>	<u>656,238</u>
<i>Total Liabilities and Fund Equity</i>	<u><u>\$224,396</u></u>	<u><u>\$68,691</u></u>	<u><u>\$887,762</u></u>	<u><u>\$43,621</u></u>	<u><u>\$1,224,470</u></u>

Mayfield City School District
*Combining Statement of Revenues,
Expenses and Changes in Fund Equity
All Enterprise Funds
For the Fiscal Year Ended June 30, 2000*

	<u>Food Service</u>	<u>Uniform School Supplies</u>	<u>Vocational Education</u>	<u>Adult Education</u>	<u>Totals</u>
Operating Revenues					
Tuition	\$0	\$0	\$1,284,300	\$335,474	\$1,619,774
Sales	836,829	165,572	0	0	1,002,401
Charges for Services	0	0	51,484	0	51,484
Miscellaneous	3,125	0	78,425	6,518	88,068
<i>Total Operating Revenues</i>	<u>839,954</u>	<u>165,572</u>	<u>1,414,209</u>	<u>341,992</u>	<u>2,761,727</u>
Operating Expenses					
Salaries	278,175	0	1,402,483	117,354	1,798,012
Fringe Benefits	109,404	0	347,953	36,043	493,400
Purchased Services	4,191	0	161,093	159,640	324,924
Materials and Supplies	240,256	92,036	280,219	15,219	627,730
Cost of Sales	278,943	55,191	0	0	334,134
Depreciation	4,640	0	50,151	618	55,409
Other	2,277	0	685	9,672	12,634
<i>Total Operating Expenses</i>	<u>917,886</u>	<u>147,227</u>	<u>2,242,584</u>	<u>338,546</u>	<u>3,646,243</u>
<i>Operating Income (Loss)</i>	<u>(77,932)</u>	<u>18,345</u>	<u>(828,375)</u>	<u>3,446</u>	<u>(884,516)</u>
Non-Operating Revenues					
Federal Donated Commodities	25,889	0	0	0	25,889
Interest	0	0	18,955	1,979	20,934
Operating Grants	84,687	0	697,299	1,999	783,985
Other Non-Operating Revenues	0	0	0	600	600
<i>Total Non-Operating Revenues</i>	<u>110,576</u>	<u>0</u>	<u>716,254</u>	<u>4,578</u>	<u>831,408</u>
<i>Net Income (Loss)</i>	<u>32,644</u>	<u>18,345</u>	<u>(112,121)</u>	<u>8,024</u>	<u>(53,108)</u>
<i>Retained Earnings (Deficit) Beginning of Year</i>	<u>113,904</u>	<u>4,652</u>	<u>597,615</u>	<u>(38,460)</u>	<u>677,711</u>
<i>Retained Earnings (Deficit) End of Year</i>	<u>146,548</u>	<u>22,997</u>	<u>485,494</u>	<u>(30,436)</u>	<u>624,603</u>
<i>Contributed Capital Beginning of Year</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Contributions During the Year from Governmental Funds	<u>0</u>	<u>0</u>	<u>31,635</u>	<u>0</u>	<u>31,635</u>
<i>Contributed Capital End of Year</i>	<u>0</u>	<u>0</u>	<u>31,635</u>	<u>0</u>	<u>31,635</u>
<i>Total Fund Equity (Deficit) End of Year</i>	<u>\$146,548</u>	<u>\$22,997</u>	<u>\$517,129</u>	<u>(\$30,436)</u>	<u>\$656,238</u>

Mayfield City School District
Combining Statement of Cash Flows
All Enterprise Funds
For the Fiscal Year Ended June 30, 2000

	Food Service	Uniform School Supplies	Vocational Education
<i>Increase (Decrease) in Cash and Cash Equivalents</i>			
Cash Flows from Operating Activities			
Cash Received from Customers	\$836,829	\$165,572	\$51,484
Cash Received from Tuition Payments	0	0	1,318,212
Cash Received from Other Operating Sources	3,297	0	26,941
Cash Payments to Suppliers for Goods and Services	(495,437)	(148,909)	(441,682)
Cash Payments to Employees for Services	(285,213)	0	(1,389,915)
Cash Payments for Employee Benefits	(112,487)	0	(351,513)
Cash Payments for Other Operating Expenses	(2,277)	0	(685)
Cash Payments for Other Non-Operating Revenue	0	0	0
<i>Net Cash Provided by (Used for) Operating Activities</i>	<u>(55,288)</u>	<u>16,663</u>	<u>(787,158)</u>
Cash Flows from Noncapital Financing Activities			
Operating Grants Received	85,563	0	697,299
Advances In	0	126,300	291,000
Advances Out	0	(121,000)	(291,000)
<i>Net Cash Provided by Noncapital Financing Activities</i>	<u>85,563</u>	<u>5,300</u>	<u>697,299</u>
Cash Flows from Capital and Related Financing Activities			
Payments for Capital Acquisitions	(14,756)	0	(16,731)
Cash Flows from Investing Activities			
Interest on Investments	0	0	18,955
<i>Net Increase (Decrease) in Cash and Cash Equivalents</i>	15,519	21,963	(87,635)
<i>Cash and Cash Equivalents Beginning of Year</i>	<u>130,489</u>	<u>46,728</u>	<u>615,166</u>
<i>Cash and Cash Equivalents End of Year</i>	<u><u>\$146,008</u></u>	<u><u>\$68,691</u></u>	<u><u>\$527,531</u></u>

<u>Adult Education</u>	<u>Totals</u>
\$0	\$1,053,885
335,474	1,653,686
6,518	36,756
(180,407)	(1,266,435)
(107,101)	(1,782,229)
(27,992)	(491,992)
(9,672)	(12,634)
600	600
<u>17,420</u>	<u>(808,363)</u>
1,999	784,861
21,400	438,700
<u>(21,400)</u>	<u>(433,400)</u>
<u>1,999</u>	<u>790,161</u>
<u>0</u>	<u>(31,487)</u>
<u>1,979</u>	<u>20,934</u>
21,398	(28,755)
<u>21,913</u>	<u>814,296</u>
<u><u>\$43,311</u></u>	<u><u>\$785,541</u></u>

(continued)

Mayfield City School District
Combining Statement of Cash Flows
All Enterprise Funds (continued)
For the Fiscal Year Ended June 30, 2000

	Food Service	Uniform School Supplies	Vocational Education
<i>Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:</i>			
<i>Operating Income (Loss)</i>	(\$77,932)	\$18,345	(\$828,375)
<i>Adjustments:</i>			
Depreciation	4,640	0	50,151
Donated Commodities Used During Year	25,889	0	0
Non-Operating Revenue	0	0	0
<i>(Increase) Decrease in Assets:</i>			
Accounts Receivable	172	0	0
Intergovernmental Receivable	0	0	(17,572)
Inventory Held for Resale	1,094	0	0
Materials and Supplies Inventory	1,235	0	0
<i>Increase (Decrease) in Liabilities:</i>			
Accounts Payable	(265)	(1,682)	(370)
Accrued Wages and Benefits	(5,813)	0	5,508
Compensated Absences Payable	(1,434)	0	8,882
Intergovernmental Payable	(2,874)	0	(5,382)
<i>Total Adjustments</i>	22,644	(1,682)	41,217
<i>Net Cash Provided by (Used for) Operating Activities</i>	(\$55,288)	\$16,663	(\$787,158)

Noncash Capital Activities

Assets were purchased from the miscellaneous state grants and technology special revenue funds for the vocational enterprise fund in the amount of \$31,635.

<u>Adult Education</u>	<u>Totals</u>
<u>\$3,446</u>	<u>(\$884,516)</u>
618	55,409
0	25,889
600	600
0	172
0	(17,572)
0	1,094
0	1,235
(506)	(2,823)
9,639	9,334
614	8,062
<u>3,009</u>	<u>(5,247)</u>
<u>13,974</u>	<u>76,153</u>
<u><u>\$17,420</u></u>	<u><u>(\$808,363)</u></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, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Sales	\$837,631	\$836,829	(\$802)
Miscellaneous	3,297	3,297	0
Operating Grants	85,563	85,563	0
<i>Total Revenues</i>	<u>926,491</u>	<u>925,689</u>	<u>(802)</u>
Expenses			
Salaries:			
Food Service Operations	<u>303,649</u>	<u>285,213</u>	<u>18,436</u>
Fringe Benefits:			
Food Service Operations	<u>112,833</u>	<u>112,487</u>	<u>346</u>
Purchased Services:			
Operation and Maintenance of Plant	3,598	3,590	8
Food Service Operations	<u>995</u>	<u>866</u>	<u>129</u>
Total Purchased Services	<u>4,593</u>	<u>4,456</u>	<u>137</u>
Materials and Supplies:			
Food Service Operations	<u>494,241</u>	<u>493,459</u>	<u>782</u>
Capital Outlay:			
Capital Outlay - New:			
Food Service Operations	9,610	9,051	559
Capital Outlay - Replacement:			
Food Service Operations	<u>6,045</u>	<u>6,025</u>	<u>20</u>
Total Capital Outlay	<u>15,655</u>	<u>15,076</u>	<u>579</u>
Other:			
Food Service Operations	<u>2,635</u>	<u>2,277</u>	<u>358</u>
<i>Total Expenses</i>	<u>933,606</u>	<u>912,968</u>	<u>20,638</u>
<i>Excess of Revenues Over (Under) Expenses</i>	(7,115)	12,721	19,836
<i>Fund Equity Beginning of Year</i>	129,585	129,585	0
Prior Year Encumbrances Appropriated	<u>903</u>	<u>903</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u><u>\$123,373</u></u>	<u><u>\$143,209</u></u>	<u><u>\$19,836</u></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, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Sales	\$165,572	\$165,572	\$0
Expenses			
Materials and Supplies:			
Regular Instruction	202,173	188,086	14,087
Special Instruction	960	959	1
<i>Total Expenses</i>	203,133	189,045	14,088
<i>Excess of Revenues Under Expenses</i>	(37,561)	(23,473)	14,088
Advances In	126,300	126,300	0
Advances Out	(133,200)	(121,000)	12,200
<i>Excess of Revenues Under Expenses and Advances</i>	(44,461)	(18,173)	26,288
<i>Fund Equity Beginning of Year</i>	27,474	27,474	0
Prior Year Encumbrances Appropriated	19,254	19,254	0
<i>Fund Equity End of Year</i>	\$2,267	\$28,555	\$26,288

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, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Tuition	\$1,318,212	\$1,318,212	\$0
Charges for Services	51,484	51,484	0
Interest	18,955	18,955	0
Miscellaneous	26,941	26,941	0
Operating Grants	697,299	697,299	0
<i>Total Revenues</i>	<u>2,112,891</u>	<u>2,112,891</u>	<u>0</u>
Expenses			
Salaries:			
Vocational Instruction	1,111,349	1,111,344	5
Pupil Support Services	113,683	113,682	1
Instructional Staff Support Services	32,421	26,874	5,547
Administration Support Services	121,924	101,198	20,726
Operation and Maintenance of Plant	48,035	36,817	11,218
Extracurricular Activities	1,178	0	1,178
<i>Total Salaries</i>	<u>1,428,590</u>	<u>1,389,915</u>	<u>38,675</u>
Fringe Benefits:			
Vocational Instruction	288,701	271,613	17,088
Adult/Continuing Instruction	25	25	0
Pupil Support Services	24,831	24,806	25
Instructional Staff Support Services	8,012	6,575	1,437
Administration Support Services	38,408	35,928	2,480
Operation and Maintenance of Plant	17,769	12,566	5,203
Extracurricular Activities	194	0	194
<i>Total Fringe Benefits</i>	<u>377,940</u>	<u>351,513</u>	<u>26,427</u>
Purchased Services:			
Vocational Instruction	24,193	20,533	3,660
Adult/Continuing Instruction	5,484	0	5,484
Pupil Support Services	74,594	71,047	3,547
Administration Support Services	11,906	9,905	2,001
Operation and Maintenance of Plant	66,926	64,155	2,771
Pupil Transportation Support Services	1,261	979	282
Building Acquisition and Construction Services	2,000	2,000	0
<i>Total Purchased Services</i>	<u>\$186,364</u>	<u>\$168,619</u>	<u>\$17,745</u>

(continued)

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, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Materials and Supplies:			
Vocational Instruction	\$184,839	\$177,099	\$7,740
Pupil Support Services	18,070	17,632	438
Administration Support Services	22,543	22,439	104
Operation and Maintenance of Plant	4,062	2,783	1,279
Pupil Transportation Support Services	1,000	17	983
Site Improvement Services	6,800	4,699	2,101
Building Acquisition and Construction Services	127,635	117,190	10,445
Total Materials and Supplies	364,949	341,859	23,090
Capital Outlay:			
Capital Outlay - New:			
Vocational Instruction	99,656	70,918	28,738
Administration Support Services	1,389	1,389	0
Building Acquisition and Construction Services	3,116	3,116	0
Total Capital Outlay - New	104,161	75,423	28,738
Capital Outlay - Replacement:			
Vocational Instruction	5,133	5,133	0
Administration Support Services	3,000	3,000	0
Total Capital Outlay - Replacement	8,133	8,133	0
Total Capital Outlay	112,294	83,556	28,738
Other:			
Vocational Instruction	950	403	547
Administration Support Services	615	297	318
Total Other	1,565	700	865
Total Expenses	2,471,702	2,336,162	135,540
<i>Excess of Revenues Under Expenses</i>	(358,811)	(223,271)	135,540
Advances In	291,000	291,000	0
Advances Out	(291,000)	(291,000)	0
<i>Excess of Revenues Under Expenses and Advances</i>	(358,811)	(223,271)	135,540
<i>Fund Equity Beginning of Year</i>	461,849	461,849	0
Prior Year Encumbrances Appropriated	153,318	153,318	0
Fund Equity End of Year	\$256,356	\$391,896	\$135,540

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, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Tuition	\$335,474	\$335,474	0
Interest	1,979	1,979	0
Miscellaneous	6,518	6,518	0
Operating Grants	2,599	2,599	0
<i>Total Revenues</i>	<u>346,570</u>	<u>346,570</u>	<u>0</u>
Expenses			
Salaries:			
Adult/Continuing Instruction	15,980	15,980	0
Pupil Support Services	10,759	10,759	0
Instructional Staff Support Services	80,362	80,362	0
Total Salaries	<u>107,101</u>	<u>107,101</u>	<u>0</u>
Fringe Benefits:			
Adult/Continuing Instruction	2,469	2,469	0
Pupil Support Services	1,863	1,863	0
Instructional Staff Support Services	23,660	23,660	0
Total Fringe Benefits	<u>27,992</u>	<u>27,992</u>	<u>0</u>
Purchased Services:			
Vocational Instruction	3,677	3,677	0
Adult/Continuing Instruction	120,401	120,401	0
Pupil Support Services	24,562	24,562	0
Instructional Staff Support Services	16,720	16,720	0
Total Purchased Services	<u>165,360</u>	<u>165,360</u>	<u>0</u>
Materials and Supplies:			
Adult/Continuing Instruction	2,417	2,417	0
Instructional Staff Support Services	13,087	13,087	0
Total Materials and Supplies	<u>15,504</u>	<u>15,504</u>	<u>0</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, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Other:			
Instructional Staff Support Services	\$9,707	\$9,707	\$0
<i>Total Expenses</i>	<u>325,664</u>	<u>325,664</u>	<u>0</u>
<i>Excess of Revenues Over Expenses</i>	20,906	20,906	0
Advances In	\$21,400	\$21,400	\$0
Advances Out	<u>(21,400)</u>	<u>(21,400)</u>	<u>0</u>
<i>Excess of Revenues Over Expenses and Advances</i>	20,906	20,906	0
<i>Fund Equity Beginning of Year</i>	20,566	20,566	0
Prior Year Encumbrances Appropriated	<u>1,347</u>	<u>1,347</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u><u>\$42,819</u></u>	<u><u>\$42,819</u></u>	<u><u>\$0</u></u>

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, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Tuition	\$1,653,686	\$1,653,686	\$0
Sales	1,003,203	1,002,401	(802)
Charges for Services	51,484	51,484	0
Interest	20,934	20,934	0
Contributions and Donations	600	600	0
Other Revenues	36,756	36,756	0
Operating Grants	784,861	784,861	0
<i>Total Revenues</i>	<u>3,551,524</u>	<u>3,550,722</u>	<u>(802)</u>
Expenses			
Salaries:			
Vocational Instruction	1,111,349	1,111,344	5
Adult/Continuing Instruction	15,980	15,980	0
Pupil Support Service	124,442	124,441	1
Instructional Support Service	112,783	107,236	5,547
Administration Support Service	121,924	101,198	20,726
Operation and Maintenance of Plant	48,035	36,817	11,218
Food Service Operations	303,649	285,213	18,436
Extracurricular Activities	1,178	0	1,178
Total Salaries	<u>1,839,340</u>	<u>1,782,229</u>	<u>57,111</u>
Fringe Benefits:			
Vocational Instruction	288,701	271,613	17,088
Adult/Continuing Instruction	2,494	2,494	0
Pupil Support Service	26,694	26,669	25
Instructional Support Service	31,672	30,235	1,437
Administration Support Service	38,408	35,928	2,480
Operation and Maintenance of Plant	17,769	12,566	5,203
Food Service Operations	112,833	112,487	346
Extracurricular Activities	194	0	194
Total Fringe Benefits	<u>518,765</u>	<u>491,992</u>	<u>26,773</u>
Purchased Services:			
Vocational Instruction	24,193	20,533	3,660
Adult/Continuing Instruction	9,161	3,677	5,484
Pupil Support Service	194,995	191,448	3,547
Instructional Support Service	24,562	24,562	0
Administration Support Service	11,906	9,905	2,001
Operation and Maintenance of Plant	84,641	84,465	176
Pupil Transportation Support Service	1,261	979	282
Food Service Operations	3,598	866	2,732
Building Acquisition and Construction Services	2,000	2,000	0
Total Purchased Services	<u>\$356,317</u>	<u>\$338,435</u>	<u>\$17,882</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, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Materials and Supplies:			
Regular Instruction	\$202,173	\$188,086	\$14,087
Special Instruction	960	959	1
Vocational Instruction	184,839	177,099	7,740
Adult/Continuing Instruction	2,417	2,417	0
Pupil Support Service	18,070	17,632	438
Instructional Support Service	13,087	13,087	0
Administration Support Service	22,543	22,439	104
Operation and Maintenance of Plant	4,062	2,783	1,279
Pupil Transportation Support Service	1,000	17	983
Food Service Operations	494,241	493,459	782
Site Improvement Services	6,800	4,699	2,101
Building Acquisition and Construction Services	127,635	117,190	10,445
Total Materials and Supplies	1,077,827	1,039,867	37,960
Capital Outlay:			
Capital Outlay - New:			
Vocational Instruction	99,656	70,918	28,738
Administration Support Service	1,389	1,389	0
Food Service Operations	9,610	9,051	559
Building Acquisition and Construction Services	3,116	3,116	0
Total Capital Outlay - New	113,771	84,474	29,297
Capital Outlay - Replacement:			
Vocational Instruction	5,133	5,133	0
Administration Support Service	3,000	3,000	0
Food Service Operations	6,045	6,025	20
Total Capital Outlay - Replacement	14,178	14,158	20
Total Capital Outlay	127,949	98,632	29,317
Other:			
Vocational Instruction	950	403	547
Instructional Support Service	9,707	9,707	0
Administration Support Service	615	297	318
Food Service Operations	2,635	2,277	358
Total Other	13,907	12,684	1,223
Total Expenses	\$3,934,105	\$3,763,839	\$170,266

(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, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Excess of Revenues Under Expenses</i>	(\$382,581)	(\$213,117)	\$169,464
Advances In	438,700	438,700	0
Advances Out	(445,600)	(433,400)	12,200
<i>Excess of Revenues Under Expenses and Advances</i>	(389,481)	(207,817)	181,664
<i>Fund Equity Beginning of Year</i>	639,474	639,474	0
Prior Year Encumbrances Appropriated	174,822	174,822	0
<i>Fund Equity End of Year</i>	<u>\$424,815</u>	<u>\$606,479</u>	<u>\$181,664</u>

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.

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

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

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 Fund

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.

Mayfield City School District

Combining Balance Sheet

All Trust and Agency Funds

June 30, 2000

	Nonexpendable Trust		
	Memorial Scholarship	Agency Fund	Totals
Assets			
Equity in Pooled Cash and Cash Equivalents	<u>\$38,020</u>	<u>\$74,269</u>	<u>\$112,289</u>
Liabilities			
Due to Students	<u>\$0</u>	<u>\$74,269</u>	<u>\$74,269</u>
Fund Equity			
Fund Balance:			
Reserved for Contributions	35,585	0	35,585
Unreserved, Undesignated	<u>2,435</u>	<u>0</u>	<u>2,435</u>
<i>Total Fund Equity</i>	<u>38,020</u>	<u>0</u>	<u>38,020</u>
<i>Total Liabilities and Fund Equity</i>	<u>\$38,020</u>	<u>\$74,269</u>	<u>\$112,289</u>

Mayfield City School District
Statement of Changes in Assets and Liabilities
Agency Fund
For the Fiscal Year Ended June 30, 2000

	<u>Beginning Balance July 1, 1999</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance June 30, 2000</u>
<i>Student Activities</i>				
Assets				
Equity in Pooled Cash and Cash Equivalents	<u>\$86,137</u>	<u>\$161,652</u>	<u>\$173,520</u>	<u>\$74,269</u>
Liabilities				
Due to Students	<u>\$86,137</u>	<u>\$161,652</u>	<u>\$173,520</u>	<u>\$74,269</u>

General Fixed Assets Account Group

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, 2000

	<u>Total</u>	<u>Land and Improvements</u>	<u>Buildings</u>	<u>Furniture and Equipment</u>	<u>Vehicles</u>
Instruction	\$28,163,488	\$599,248	\$23,088,434	\$4,475,806	\$0
Support Services:					
Administration	682,785	0	110,308	572,477	0
Operation and Maintenance of Plant	1,100,704	0	401,620	433,944	265,140
Pupil Transportation	3,543,559	0	505,465	110,802	2,927,292
Extracurricular Activities	<u>548,422</u>	<u>201,543</u>	<u>251,523</u>	<u>95,356</u>	<u>0</u>
Total General Fixed Assets	<u><u>\$34,038,958</u></u>	<u><u>\$800,791</u></u>	<u><u>\$24,357,350</u></u>	<u><u>\$5,688,385</u></u>	<u><u>\$3,192,432</u></u>

Mayfield City School District
Schedule of Changes in General Fixed Assets
By Function
For the Fiscal Year Ended June 30, 2000

Function	General Fixed Assets June 30, 1999	Additions	Deletions	General Fixed Assets June 30, 2000
Instruction	\$21,972,620	\$6,193,868	\$3,000	\$28,163,488
Support Services:				
Administration	652,140	30,645	0	682,785
Operation and Maintenance of Plant	951,791	151,551	2,638	1,100,704
Pupil Transportation	3,537,846	182,323	176,610	3,543,559
Extracurricular Activities	547,297	1,125	0	548,422
Total General Fixed Assets	<u>\$27,661,694</u>	<u>\$6,559,512</u>	<u>\$182,248</u>	<u>\$34,038,958</u>

Mayfield City School District
Schedule of General Fixed Assets
By Source
June 30, 2000

General Fixed Assets

Land and Improvements	\$800,791
Buildings	24,357,350
Furniture and Equipment	5,688,385
Vehicles	3,192,432
<i>Total General Fixed Assets</i>	\$34,038,958

Investments in General Fixed Assets From:

Acquisitions since July 1, 1991

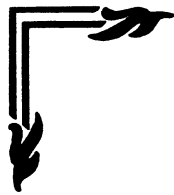
General Fund and General Fund Transfers	\$11,660,729
State and Federal Grants	486,379
	12,147,108

Acquisitions prior to June 30, 1991

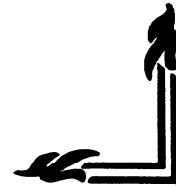
21,891,850

Total Investment in General Fixed Assets

\$34,038,958



Statistical Section



Mayfield City School District
General Fund
Expenditures by Function
Last Ten Fiscal Years

	2000 (1)	1999 (1)	1998 (1)	1997 (1)	1996 (1)	1995 (1)	1994 (1)	1993 (1)	1992 (1)	1991
Current:										
Instruction:										
Regular	\$15,265,863	\$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
Special	3,729,947	3,019,845	2,502,011	2,531,049	2,467,974	0	0	0	0	0
Vocational	745,836	922,987	742,487	606,329	616,994	0	0	0	0	0
Support Services										
Pupils	2,217,129	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
Instructional Staff	2,016,963	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
Board of Education	37,727	43,479	58,494	62,168	56,963	56,506	52,260	54,925	63,262	57,247
Administration	2,023,632	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
Fiscal	868,727	837,878	786,404	732,800	712,591	709,929	783,866	656,393	585,320	503,980
Business	236,819	196,435	183,698	294,370	189,578	253,715	230,356	145,826	146,433	124,444
Operation and Maintenance of Plant	4,022,221	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
Pupil Transportation	2,372,098	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
Central	460,560	339,929	333,232	282,866	258,796	357,008	319,239	282,622	317,253	289,763
Operation of Non-Instructional Services	5,781	5,593	5,527	5,125	5,260	5,019	5,066	4,911	4,741	4,529
Extracurricular Activities	539,161	504,033	457,619	455,728	398,744	525,348	441,091	461,183	439,563	369,099
Capital Outlay	730,770	320,006	305,884	220,145	4,012	23,299	91,480	72,177	117,470	58,924
Total	<u>\$35,273,234</u>	<u>\$32,886,449</u>	<u>\$30,760,023</u>	<u>\$28,551,075</u>	<u>\$27,574,229</u>	<u>\$29,504,856</u>	<u>\$27,985,534</u>	<u>\$26,374,178</u>	<u>\$24,559,702</u>	<u>\$22,028,284</u>

Source: School District Financial Records

(1) 1992 through 2000 reported on a GAAP Basis; 1991 on Cash Basis.

Instruction expenditures function is shown in total for years 1991 through 1995.

Mayfield City School District

General Fund

Revenues by Source

Last Ten Fiscal Years

	2000 (1)	1999 (1)	1998 (1)	1997 (1)	1996 (1)	1995 (1)	1994 (1)	1993 (1)	1992 (1)	1991
Taxes	\$26,871,677	\$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
Intergovernmental	6,141,912	5,048,047	4,613,814	4,202,153	4,322,066	4,050,276	4,143,627	4,063,109	3,558,055	3,491,909
Interest	1,028,411	921,578	803,104	604,966	403,166	356,462	281,639	235,516	247,289	384,298
Tuition and Fees	474,738	680,999	1,234,791	1,278,184	514,048	487,723	540,994	604,472	399,066	344,441
Contributions and Donations	0	178	250	200	0	0	0	0	0	0
Rentals	121,779	86,569	83,811	50,950	0	0	0	0	0	0
Miscellaneous	110,479	99,803	230,772	25,661	591,300	465,045	454,279	379,358	332,071	525,026
Total	\$34,748,996	\$35,731,376	\$33,661,847	\$32,426,945	\$31,830,448	\$27,868,551	\$28,057,008	\$27,752,938	\$24,752,709	\$22,564,300

Source: School District Financial Records

(1) 1992 through 2000 reported on GAAP basis; 1991 on Cash Basis.

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

Year (3)	Current Levy	Delinquent Levy (3)	Total Levy	Current Collection	Percent of Current Levy Collected	Delinquent Collection	Total Collection	Total Collection As a Percent of Current Levy
1999	\$32,412,030	\$1,152,000	\$33,564,030	\$517,734,132	97.9%	\$726,536	\$32,460,668	100.1%
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) Represents collection year. 2000 information cannot be presented because all collections have not been made by June 30.

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

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		Ratio
	Assessed Value	Estimated Actual Value (1)	Assessed Value	Estimated Actual Value (1)	Assessed Value	Estimated Actual Value (1)	Assessed Value	Estimated Actual Value (1)	
2000	\$920,198,600	\$2,629,138,857	\$27,427,170	\$31,167,239	\$101,048,065	\$404,192,260	\$1,048,673,835	\$3,064,498,356	34%
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

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

- (1) This amount is calculated based on the following percentages:
 Real estate is assessed at 35 percent of actual value.
 Public utility personal is assessed at 88 percent of actual value.
 Tangible personal property is assessed at 25 percent of actual value for 2000.

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	Mayfield City School District					Total (1)	Village of Gates Mills (2)	Village of Mayfield (2)	City of Highland Heights (2)
		Cuyahoga County	General Fund	Bond Retirement	Permanent Improvement					
2000	\$10.00	\$16.70	\$57.67	\$0.93	\$0.70	\$86.00	\$10.90	\$7.30	\$4.00	
1999	10.00	16.70	57.67	1.03	0.70	86.10	10.90	7.30	4.00	
1998	10.00	18.00	57.67	0.53	0.70	86.90	10.90	7.30	4.00	
1997	10.00	18.00	57.67	0.53	0.70	86.90	10.90	7.30	4.00	
1996	10.00	18.00	57.67	0.53	0.70	86.90	14.40	7.30	4.00	
1995	10.00	18.20	54.67	0.53	0.70	84.10	14.40	7.30	4.00	
1994	10.00	17.80	54.67	0.73	0.70	83.90	14.40	7.30	4.00	
1993	10.00	17.80	54.67	0.73	0.70	83.90	13.40	7.30	4.00	
1992	10.00	17.80	54.67	0.93	0.70	84.10	13.40	7.30	4.00	
1991	10.00	17.80	48.77	0.93	0.70	78.20	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
2000	\$7,825,676	\$1,048,673,835	32,066	0.75%	\$244.05
1999	8,518,336	1,024,556,050	32,066	0.83	265.65
1998	1,910,047	1,001,454,455	32,066	0.19	59.57
1997	2,184,027	934,499,897	32,066	0.23	68.11
1996	2,450,240	923,570,890	32,066	0.27	76.41
1995	2,730,436	896,533,162	32,066	0.30	85.15
1994	3,011,955	813,829,291	32,066	0.37	93.93
1993	3,319,071	804,850,427	32,066	0.41	103.51
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

Source:

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

Mayfield City School District
Computation of Legal Debt Margin
 June 30, 2000

Assessed Valuation	\$1,048,673,835
Debt Limit - 9% of Assessed Value (1)	\$94,380,645
Amount of Debt Applicable to Debt Limit:	
General Obligation Bonds	(9,084,994)
Energy Conservation Notes	(1,780,000)
Amount Available in Debt Service Fund	1,259,318
Total	(9,605,676)
Exemptions:	
Energy Conservation Notes	1,780,000
Amount of Debt Subject to the Limit	(7,825,676)
Overall Debt Margin	\$86,554,969
Debt Limit - .10% of Assessed Value (1)	\$1,048,674
Amount of Debt Applicable	0
Unvoted Debt Margin	\$1,048,674

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, 1999

<u>Jurisdiction</u>	<u>General Obligation Bonded Debt Outstanding</u>	<u>Percentage Applicable to School District (1)</u>	<u>Amount Applicable to School District</u>
Mayfield City School District	\$9,084,994	100.00%	\$9,084,994
City of Highland Heights	16,635,000	27.69	4,606,315
Cuyahoga County	141,004,636	4.04	5,696,587
Regional Transit Authority	<u>101,865,000</u>	4.04	<u>4,115,346</u>
Total	<u><u>\$268,589,630</u></u>		<u><u>\$23,503,242</u></u>

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

(1) Percentages were determined by dividing the assessed valuation of the political subdivision located within the boundaries of the School District by the total assessed valuation of the subdivision. The valuations used were for the 1999 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*

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>	<u>Total General Fund Expenditures</u>	<u>Ratio of Debt Service to General Fund Expenditures (Percentage)</u>
2000	\$570,000	\$427,556	\$997,556	\$35,273,234	2.83%
1999	295,000	182,703	477,703	32,886,449	1.45
1998	295,000	201,338	496,338	30,760,023	1.61
1997	295,000	224,662	519,662	28,551,075	1.82
1996	295,000	239,688	534,688	27,574,229	1.94
1995	295,000	258,863	553,863	29,504,856	1.88
1994	295,000	278,038	573,038	27,985,534	2.05
1993	295,000	297,213	592,213	26,374,178	2.25
1992	295,000	316,388	611,388	24,559,702	2.49
1991	325,000	326,613	651,613	22,028,284	2.96

Source: School District Financial Records

Mayfield City School District
Demographic Statistics
Last Ten Years

Year	Cuyahoga County Population	Population	School Enrollment	Unemployment Rate (1)
2000	1,403,239	32,066	3,920	4.30%
1999	1,403,239	32,066	4,033	4.5
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

Sources: Cleveland Plain Dealer Newspaper
 U.S. Census of Population, 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
1999	\$897,060,570	\$57,021,360	\$14,231,418	\$27,934,690
1998	888,957,320	56,770,353	8,508,358	17,641,198
1997	820,748,860	53,941,971	9,360,926	8,348,301
1996	816,206,850	27,068,211	5,504,646	3,520,990
1995	787,482,800	22,458,573	9,231,740	19,090,890
1994	696,607,510	20,885,453	10,266,176	9,929,702
1993	685,457,270	21,009,421	12,221,841	10,500,000
1992	669,336,070	19,379,280	9,398,557	3,984,750
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

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, 1999

<u>Name of Taxpayer</u>	<u>Assessed Value (1)</u>	<u>Percent of Real Property Assessed Value</u>
Progressive Casualty Insurance Company	\$25,988,460	2.90%
Meridia Hillcrest/Huron Hospital	11,979,130	1.34
Gates Mills Towers Apartment Company	11,284,000	1.26
Cosmo-Eastgate Limited	10,850,000	1.21
Marsol Apartment Company	10,449,390	1.16
Golden Gate Shopping Center	8,755,820	0.98
Duke Realty Limited Partnership	8,102,990	0.90
Derf Limited	5,712,020	0.64
Developers Division Realty Corporation	5,363,580	0.60
Hamilton House	<u>5,083,260</u>	<u>0.57</u>
Total	<u><u>\$103,568,650</u></u>	<u><u>11.56%</u></u>

Source: Cuyahoga County Auditor

(1) Assessed values are for the 1999 collection year.

Mayfield City School District
Principal Taxpayers
Tangible Personal Property Tax
December 31, 1999

Name of Taxpayer	Assessed Value (1)	Percent of Tangible Personal Property Assessed Value
Whitely Company	\$9,697,700	9.92%
Picker International Incorporated	9,551,700	9.77
Rockwell International Corporation	6,448,150	6.59
Stanley Works	4,815,681	4.93
IBM Credit Corpotation	4,011,910	4.10
CSC Consulting	3,037,830	3.11
Parker-Hannifin Corporation	2,824,170	2.89
Mayfran International, Incorporated	2,181,424	2.23
Mullinax	1,764,510	1.80
Falon Company	1,572,480	1.61
Total	<u>\$45,905,555</u>	<u>46.95%</u>

Source: Cuyahoga County Auditor

(1) Assessed values are for the 1999 collection year.

Mayfield City School District

Principal Taxpayers

Public Utilities Tax

December 31, 1999

<u>Name of Taxpayer</u>	<u>Assessed Value (1)</u>	<u>Percent of Public Utility Property Assessed Value</u>
Cleveland Electric Illuminating Company	\$16,021,510	53.91%
Ohio Bell Telephone Company	9,882,800	33.25
East Ohio Gas Company	<u>2,647,840</u>	<u>8.91</u>
Total	<u><u>\$28,552,150</u></u>	<u><u>96.07%</u></u>

Source: Cuyahoga County Auditor

(1) Assessed values are for the 1999 collection year.

Mayfield City School District

Per Pupil Cost

Last Ten Fiscal Years

<u>Year</u>	<u>General Fund Expenditures</u>	<u>Average Daily Student Enrollment</u>	<u>Per Cost Pupil</u>
2000 (1)	\$35,273,234	3,920	\$8,998
1999 (1)	32,886,449	4,033	8,154
1998 (1)	30,760,023	3,996	7,698
1997 (1)	28,551,075	3,942	7,243
1996 (1)	27,574,229	3,928	7,020
1995 (1)	29,504,856	3,847	7,670
1994 (1)	27,985,534	3,767	7,429
1993 (1)	26,374,178	3,830	6,886
1992 (1)	24,559,702	3,660	6,710
1991	22,028,284	3,446	6,392

Source: School District Financial Records.

(1) 1992 through 1999 on GAAP Basis

Mayfield City School District
Teacher Education and Experience
 June 30, 2000

<u>Degree</u>	<u>Number of Teachers</u>	<u>Percentage of Total</u>
Bachelor's Degree	20	7.58%
Bachelor + 9	21	7.95
Bachelor + 18	19	7.20
Bachelor + 27	35	13.26
Master's Degree	42	15.91
Master's + 9	28	10.60
Master's + 18	20	7.58
Master's + 27	74	28.03
Master's + 60	5	1.89
Total	<u>264</u>	<u>100.00%</u>

<u>Years of Experience</u>	<u>Number of Teachers</u>	<u>Percentage of Total</u>
0 - 5	63	23.86%
6 - 10	66	25.00
11 and Over	135	51.14
	<u>264</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 09, 2001**