



Dave Yost • Auditor of State



MAYFIELD CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY

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**MAYFIELD CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY**

**FEDERAL AWARDS EXPENDITURES SCHEDULE  
FOR THE YEAR ENDED JUNE 30, 2018**

<b>FEDERAL GRANTOR Pass Through Grantor Program / Cluster Title</b>	<b>Federal CFDA Number</b>	<b>Total Federal Expenditures</b>
<b>U.S. DEPARTMENT OF AGRICULTURE</b>		
<i>Passed Through Ohio Department of education</i>		
<u>Child Nutrition Cluster</u>		
School Breakfast Program	10.553	\$39,751
National School Lunch Program	10.555	333,385
National School Lunch Program- Non-Cash Assistance	10.555	66,508
Total- National School Lunch Program		<u>399,893</u>
<b>Total U.S. Department of Agriculture/ Child Nutrition Cluster</b>		<b>439,644</b>
<b>U.S. DEPARTMENT OF EDUCATION</b>		
<i>Passed Through Ohio Department of Education</i>		
<u>Special Education Cluster</u>		
Special Education Grants to States	84.027	142,047
		<u>818,200</u>
Total - Special Education Grants to States		<u>960,247</u>
Special Education Preschool Grants	84.173	<u>16,458</u>
Total Special Education Cluster		976,705
Career and Technical Education - Basic Grants to State	84.048	212,758
		<u>25,194</u>
Total- Career and Technical Education- Basic Grants to State		<u>237,952</u>
Title I Grant to Local Educational Agencies	84.010	53,147
		<u>269,995</u>
Total- Title I Grant to Local Educational Agencies		<u>323,142</u>
Supporting Effective Instruction State Grants	84.367	74,570
		<u>10,707</u>
Total- Supporting Effective Instruction State Grants		<u>85,277</u>
English Language Acquisition State Grants	84.365	4,855
		<u>33,028</u>
Total- English Language Acquisition State Grants		<u>37,883</u>
<b>Total U.S. Department of Education</b>		<b><u>1,660,959</u></b>
<b>Total Expenditures of Federal Awards</b>		<b><u><u>\$2,100,603</u></u></b>

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

**MAYFIELD CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY**

**NOTES TO THE FEDERAL AWARDS EXPENDITURES SCHEDULE  
2 CFR 200.510(b)(6)  
FOR THE YEAR ENDED JUNE 30, 2018**

**NOTE A – BASIS OF PRESENTATION**

The accompanying Federal Awards Expenditures Schedule (the Schedule) includes the federal award activity of the Mayfield City School District, Cuyahoga County, Ohio (the District) under programs of the federal government for the year ended June 30, 2018. The information on this Schedule is prepared in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the District, it is not intended to and does not present the financial position, changes in net position, or cash flows of the District.

**NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Expenditures reported on the Schedule are reported on the cash basis of accounting. Such expenditures are recognized following the cost principles contained in Uniform Guidance wherein certain types of expenditures may or may not be allowable or may be limited as to reimbursement.

**NOTE C – INDIRECT COST RATE**

The District has elected not to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

**NOTE D - CHILD NUTRITION CLUSTER**

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

**NOTE E – FOOD DONATION PROGRAM**

The District reports commodities consumed on the Schedule at the fair value. The District allocated donated food commodities to the respective program that benefitted from the use of those donated food commodities.



# Dave Yost • Auditor of State

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

Mayfield City School District  
Cuyahoga County  
1101 SOM Center Road  
Mayfield, Ohio 44124

To the Board of Education:

We have audited, in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Mayfield City School District, Cuyahoga County, Ohio (the District) as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated December 18, 2018, wherein we noted the District adopted new accounting guidance in Governmental Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*.

### ***Internal Control Over Financial Reporting***

As part of our financial statement audit, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures appropriate in the circumstances to the extent necessary to support our opinions on the financial statements, but not to the extent necessary to opine on the effectiveness of the District's internal control. Accordingly, we have not opined on it.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, when performing their assigned functions, to prevent, or detect and timely correct misstatements. A *material weakness* is a deficiency, or combination of internal control deficiencies resulting in a reasonable possibility that internal control will not prevent or detect and timely correct a material misstatement of the District's financial statements. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all internal control deficiencies that might be material weaknesses or significant deficiencies. Given these limitations, we did not identify any deficiencies in internal control that we consider material weaknesses. However, unidentified material weaknesses may exist.

***Compliance and Other Matters***

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

***Purpose of this Report***

This report only describes the scope of our internal control and compliance testing and our testing results, and does not opine on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed under *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this report is not suitable for any other purpose.

A handwritten signature in black ink that reads "Dave Yost". The signature is written in a cursive style with a large, looping "D" and "Y".

**Dave Yost**  
Auditor of State  
Columbus, Ohio

December 18, 2018





# Dave Yost • Auditor of State

## INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

Mayfield City School District  
Cuyahoga County  
1101 SOM Center Road  
Mayfield Heights, Ohio 44124

To the Board of Education:

### ***Report on Compliance for each Major Federal Program***

We have audited Mayfield City School District's (the District) compliance with the applicable requirements described in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* that could directly and materially affect each of Mayfield City School District's major federal programs for the year ended June 30, 2018. The *Summary of Auditor's Results* in the accompanying schedule of findings identifies the District's major federal programs.

### ***Management's Responsibility***

The District's Management is responsible for complying with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

### ***Auditor's Responsibility***

Our responsibility is to opine on the District's compliance for each of the District's major federal programs based on our audit of the applicable compliance requirements referred to above. Our compliance audit followed auditing standards generally accepted in the United States of America; the standards for financial audits included in the Comptroller General of the United States' *Government Auditing Standards*; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). These standards and the Uniform Guidance require us to plan and perform the audit to reasonably assure whether noncompliance with the applicable compliance requirements referred to above that could directly and materially affect a major federal program occurred. 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 our audit provides a reasonable basis for our compliance opinion on each of the District's major programs. However, our audit does not provide a legal determination of the District's compliance.

***Opinion on each Major Federal Program***

In our opinion, Mayfield City School District, Cuyahoga County, Ohio complied, in all material respects with the compliance requirements referred to above that could directly and materially affect each of its major federal programs for the year ended June 30, 2018.

***Report on Internal Control Over Compliance***

The District's management is responsible for establishing and maintaining effective internal control over compliance with the applicable compliance requirements referred to above. In planning and performing our compliance audit, we considered the District's internal control over compliance with the applicable requirements that could directly and materially affect a major federal program, to determine our auditing procedures appropriate for opining on each major federal program's compliance and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not to the extent needed to opine on the effectiveness of internal control over compliance. Accordingly, we have not opined on the effectiveness of the District's internal control over compliance.

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, when performing their assigned functions, to prevent, or to timely detect and correct, noncompliance with a federal program's applicable compliance requirement. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a federal program compliance requirement will not be prevented, or timely detected and corrected. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with federal program's applicable compliance requirement that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

This report only describes the scope of our internal control over compliance tests and the results of this testing based on Uniform Guidance requirements. Accordingly, this report is not suitable for any other purpose.

***Report Federal Awards Expenditures Schedule Required by the Uniform Guidance***

We have also audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of Mayfield City School District, Cuyahoga County, Ohio (the District) as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the District's basic financial statements. We issued our unmodified report thereon dated December 18, 2018. Our opinion also explained that the District adopted Governmental Accounting Standard No. 75 during the year. We conducted our audit to opine on the District's basic financial statements as a whole. The accompanying federal awards expenditures schedule presents additional analysis required by the Uniform Guidance and is not a required part of the basic financial statements. The schedule is management's responsibility, and was derived from and relates directly to the underlying accounting and other records management used to prepare the basic financial statements. We subjected this schedule to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this schedule directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, this schedule is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.



**Dave Yost**  
Auditor of State  
Columbus, Ohio

December 18, 2018

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**MAYFIELD CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY**

**SCHEDULE OF FINDINGS  
2 CFR § 200.515  
JUNE 30, 2018**

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

<b>(d)(1)(i)</b>	<b>Type of Financial Statement Opinion</b>	Unmodified
<b>(d)(1)(ii)</b>	<b>Were there any material weaknesses in internal control reported at the financial statement level (GAGAS)?</b>	No
<b>(d)(1)(ii)</b>	<b>Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?</b>	No
<b>(d)(1)(iii)</b>	<b>Was there any reported material noncompliance at the financial statement level (GAGAS)?</b>	No
<b>(d)(1)(iv)</b>	<b>Were there any material weaknesses in internal control reported for major federal programs?</b>	No
<b>(d)(1)(iv)</b>	<b>Were there any significant deficiencies in internal control reported for major federal programs?</b>	No
<b>(d)(1)(v)</b>	<b>Type of Major Programs' Compliance Opinion</b>	Unmodified
<b>(d)(1)(vi)</b>	<b>Are there any reportable findings under 2 CFR § 200.516(a)?</b>	No
<b>(d)(1)(vii)</b>	<b>Major Programs (list):</b>	<ul style="list-style-type: none"> <li>➤ Child Nutrition Cluster, CFDA 10.553 and 10.555;</li> <li>➤ Career and Technical Education – Basic Grants to States, CFDA 84.048.</li> </ul>
<b>(d)(1)(viii)</b>	<b>Dollar Threshold: Type A/B Programs</b>	Type A: > \$750,000 Type B: all others
<b>(d)(1)(ix)</b>	<b>Low Risk Auditee under 2 CFR § 200.520?</b>	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**

None

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LEARNING TO FLY  
Alissa Borthwick / Grade 11  
Mayfield High School

# COMPREHENSIVE ANNUAL FINANCIAL REPORT

for the Fiscal Year Ended June 30, 2018

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MAYFIELD CITY SCHOOL DISTRICT  
MAYFIELD HEIGHTS, OHIO





MAYFIELD CITY SCHOOL DISTRICT  
Mayfield Heights, Ohio

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COMPREHENSIVE ANNUAL  
FINANCIAL REPORT



PEACOCK  
Nadia Gerbasi / Grade 8  
Mayfield Middle School

For the Fiscal Year Ended June 30, 2018

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Prepared by Scott Snyder  
Treasurer





CRAYONS  
Anna Blatts/Grade 10  
Mayfield HighSchool

# Introductory Section



**Mayfield City School District**  
*Comprehensive Annual Financial Report*  
*For the Fiscal Year Ended June 30, 2018*  
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December 18, 2018

Board of Education and Residents of Mayfield City School District:

This report enables the School District to comply with Ohio Administrative Code Section 117-2-03 (B), which requires reporting on a GAAP (Generally Accepted Accounting Principles) basis, and Ohio Revised Code Section 117.38 which requires school districts to file unaudited general purpose external financial statements with the Auditor of State within 150 days of fiscal year end.

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

State statutes require the School District to be subjected to an annual examination either by the Auditor of State or an independent public accounting firm, if permitted by the Auditor of State. The Auditor of State's office rendered an opinion on the School District's financial statements as of June 30, 2018, and the Independent Auditor's Report on the basic financial statements is included in the financial section of this report.

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

### **The School District**

Located in the eastern suburbs of Cleveland, Ohio, Mayfield City School District is comprised of four diverse and dynamic communities: the Cities of Highland Heights and Mayfield Heights and the Villages of Gates Mills and Mayfield. The School District services 4,447 students.

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

The School District is comprised of four neighborhood elementary schools (all grades K through 5), a sixth through eighth grade middle school, and a ninth through twelfth grade high school. In addition to administering these schools, the School District oversees three consortium programs which draw students from neighboring school districts: Millridge Hearing Impaired Program (formerly MCHI), a program for hearing impaired students; the Cuyahoga East Vocational Education Consortium (CEVEC), a program which prepares older developmentally-handicapped students for work and independent living; and Excel T.E.C.C., which provides career, technical and job skill training to high school students.

Gates Mills • Highland Heights • Mayfield Heights • Mayfield Village  
Baker Administration Building  
1101 SOM Center Road • Mayfield Hts, OH 44124-2006  
Dr. Keith Kelly, Superintendent • Mr. Scott C. Snyder, Treasurer  
Phone: 440.995.6800 • Fax: 440.995.7205

The Mayfield City School District provides a comprehensive array of programs and services in six school buildings. Course offerings, supplemented by extra-curricular opportunities, afford students with the skills necessary to pursue post-high school educational and career goals.

The students enrolled in the Mayfield City School District attend classes in the following buildings:

- Gates Mills Elementary School built in 1924, with additions in 1950 and 1964, houses students in kindergarten through grade 5.
- Lander Elementary School built in 1956, with an addition in 2010, houses students in kindergarten through grade 5.
- Mayfield Center School built in 1951, with additions in 1953, 1955, 1968, 2004 and 2011, houses students in kindergarten through grade 5.
- Millridge Elementary School built in 1959, with an addition in 1964, 2004 and 2011, houses students in pre-kindergarten through grade 5.
- Mayfield Middle School built in 1924, with additions in 1927, 1935, 1955, 1956, 1957, 1959 and 2011, houses students in grades 6 through 8.
- Mayfield High School built in 1963, with an addition in 1965 and 2011, houses students in grades 9 through 12.

The Mayfield City School District is proud of the broad spectrum of programs it offers. In addition to academics, Mayfield offers rich and diverse extracurricular opportunities for students, beginning in elementary schools. Elementary after-school latch-key programs are also offered on-site, but are privately managed.

Mayfield has enjoyed an excellent reputation as one of the top school systems in Ohio. This is due, at least in part, to its excellent and committed staff, the majority of whom hold advanced degrees. Mayfield City School District's students, as a whole, exhibit a strong academic ability. The Class of 2018 had three National Merit Finalists, five National Merit Commended Scholars, and fifteen National AP Scholars which is an accomplishment that less than five percent of the U.S. graduates will earn. The Class of 2018 also had six Academic Hall of Fame Inductions and two Students Who Inspire. The community has a long-standing history of support and involvement in the School District. An organized volunteer program, which includes students, parents and community members, further enriches the Mayfield City School District.

The School District's annual general fund operating budget is approximately \$70 million. For fiscal year 2018, there were 720 professional and support personnel who provide an overall 15.1 pupil/teacher ratio. For fiscal year 2018, there was a cost per pupil of \$10,903. Guidance counselors serve students in kindergarten through twelfth grade. The School District also employs occupational and speech therapists, psychologists, English as a Second Language (ESL) instructors and gifted intervention specialists. In addition to providing seven teacher work days without students and four all staff development days, the School District reinvests in programs to support professional staff development for teachers, administrators and support staff. The School District also actively pursues educational grants.

The annual budget serves as the foundation for the Mayfield City School District's financial planning and control. The budget is prepared by fund for every governmental fund. The Treasurer has been given the authority to allocate Board appropriations to the function and object levels within each fund. Transfers between funds, however, need special approval from the governing board.

## **Reporting Entity**

The School District has reviewed its operating entity definition in order to ensure conformance with the Governmental Accounting Standards Board Statement No. 14 “The Financial Reporting Entity” and Statement No. 61, “The Financial Reporting Entity: Omnibus; an amendment of GASB Statements No. 14 and No. 34. ” 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. The School District is not a component unit and has no component units.

The City of Highland Heights, City of Mayfield Heights, Mayfield Village, Gates Mills Village, Cuyahoga County Public Library, and the Parent Teacher Organization have not been included in the accompanying financial statements. The boards are not appointed by the School District, nor are they fiscally dependent on the School District. The Ohio Schools’ Council is reported as a jointly governed organization.

## **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. The School District is comprised of four distinctive communities; the Cities of Highland Heights and Mayfield Heights and the Villages of Mayfield and Gates Mills.

The City of Highland Heights is primarily a residential community. The City’s largest residential development is the Aberdeen Development, which is a 400-acre golf course-residential community located in the northwest section of the City. Stonewater boasts a championship 18-hole golf course within the Aberdeen Development.

The industrial base of the City of Highland Heights continues to maintain its strength in industrial park areas, which together include more than 200 companies. Industry in the City is currently focused in two industrial park areas, Alpha Drive Industrial Park and Avion Industrial Park.

The economic base of the City of Mayfield Heights is substantial and somewhat diverse with a considerable retail and office base that complements the City’s sizable residential population. According to the 2010 census data, approximately 93 percent of the land area in Mayfield Heights, about 2,578 acres, had been developed.

Commercial land uses occupy approximately one-third of the land in the City. The Hillcrest Hospital complex, and its related businesses, remain a primary source of employment for the City, and private businesses have become more important to the City’s tax base over the years. With an estimated 1.9 million square feet of retail square footage, Mayfield Heights has grown to become a regional retail center due to its location on Interstate 271 and its high concentration of residents. The City is also home to two business parks – the Landerbook Corporate Center and the Parkland Corporate Office Center.

Mayfield Village is unique in that the Metropark’s North Chagrin Reservation represents 27 percent of its total land area, or 655 acres. Remaining land use in the Village is concentrated largely in residential use, representing approximately 60 percent of total land in the Village.

Progressive Casualty Insurance Company (Progressive), one of the largest automobile and specialty insurers in the nation, is headquartered in Mayfield Village.

Buoyed by the presence of the world headquarters of Progressive, the Village’s tax base is approximately 40 percent commercial. Mayfield Village has succeeded in directing commercial activity to certain areas of the Village in order to preserve its residential character. Office and industrial uses encompass approximately 13 percent of total land area in the Village. The Beta Drive industrial area is the largest area of the office/industrial districts, representing approximately 22 percent of the Village’s land zoned for office and industrial use.

Gates Mills Village is a very affluent community of quality homes and considerable green-space. There are no apartments or condominiums in the Village. Based within Gates Mills' 8.8 square miles, there are three churches, three schools, one post office and a library.

**Income Tax Sharing Agreements:** The School District enjoys tax revenue sharing agreements for properties located within tax abatement designated areas within the City of Highland Heights, Mayfield Village, and the City of Mayfield Heights. The tax abatement areas include enterprise zones, community reinvestment areas, and tax incremental financing zones. Generally, in exchange for certain real property tax abatements, the municipalities agree to make the School District whole for lost property taxes by sharing the income taxes generated up to the amount of taxes forgone. The School District received \$2,497,785 in fiscal year 2018 and \$2,303,412 in fiscal year 2017 from such agreements.

Enrollment for the 2008-2009 school year was 4,272 students. Enrollment for the 2017-2018 school year was 4,447 students. The School District projects enrollment to continue along its leveled trajectory and consistent with historical trends given that the 4-communities are residentially mature.

## **Major Initiatives**

During the past year the following goals were achieved:

1. Mayfield City School District was nationally named a School of TechXcellence by the publication District Administration, HP and Intel as one of 11 schools and districts across the U.S. for the use of technology in reading and writing instruction and professional development.
2. Mayfield City School District and Mayfield High School were awarded the 2017 Momentum Award from the Ohio Department of Education which honors schools and districts that earn A's on each Value-Added measure on the Ohio Report Card.
3. Mayfield City School District earned a national A+ rating from the Niche.com.
4. Mayfield High School earned a Silver as one of the best high schools in the nation, according to U.S. News.
5. Lander Elementary was appointed to the Ohio STEM Learning Network.
6. Mayfield Middle School was recognized as a Project Lead the Way (PLTW) Distinguished School for providing board access to transformative learning opportunities for students through PLTW Gateway TM. It is one of just 110 middle schools across the U.S. to receive this honor.
7. Mayfield City School District hosted its annual kindergarten through twelfth grade ARTSFEST in cooperation with the Wildcat Community Foundation and Hillcrest Hospital. The School District also hosted its annual Science and Technology Showcase at Mayfield High School in cooperation with the Wildcat Community Foundation and Rockwell Automation.
8. The New York Times featured Mayfield City Schools in an article on April 8, 2018 titled, "Building skills outside the classroom with new ways of learning." The article featured the Mayfield Innovation Center initiatives and how we teach beyond the traditional classroom to provide student with hands-on, real-work experiences. The article can be found on our website [www.mayfieldschools.org](http://www.mayfieldschools.org) under newsfeed.
9. Mayfield City Schools launched a Science Technology Engineering Math and Medicine initiative districtwide to provide innovative opportunities to all of its students. Elementary students began the first of many field trips to its Mayfield Innovation Center to participate in the "Elementary Innovation Hour" program which requires students to research, solve, create, and report their findings to science experiments. Mayfield Middle School students can select innovative courses such as Medical Detectives or Automation and Robotics as part of their exploratory offerings. And Mayfield High School students can enroll in classes like Principles of Biomedical Sciences and Introduction to Engineering Design in the Mayfield Innovation Center.

The Mayfield Alliance Foundation was established in May 1996 to provide funds for extended educational activities and projects not provided for by School District funds and to serve as the School District's Business Advisory Committee. The Alliance merged with the Wildcat Community Foundation in December 2017 to create a more streamlined and dynamic organization who shares essentially the same core purpose as that of Alliance and is funded by several major fund raising initiatives held annually. These monies are used to provide students with supplemental instructional materials in support of Mayfield City Schools. In 2018, the Wildcat Community Foundation and various other organizations supported the third annual "Green Tie Gala." This joint effort raised approximately \$52K in support of developing business partnerships.

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

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

The Board of Education is committed to long term financial planning and supports this notion through its policy 6210 Fiscal Planning. The policy states the following:

*As trustees of the community's investment in the facilities, materials, and operational funds, the Board of Education has a fiduciary responsibility to ensure that the investment is protected and used wisely.*

*Because of resource limitations, there is sometimes a temptation to operate so that fiscal concerns overshadow the educational program. Recognizing this, it is essential that the Board take specific action to make certain that education remains central and that fiscal management contributes to the educational program. This concept is incorporated into Board operations and into all aspects of District management and operation.*

*The quantity and quality of learning programs are related to the funding provided and the effective, efficient management of those funds. It follows that the School District's purposes can be achieved through prudent fiscal planning.*

*Fiscal planning is an integral part of program planning so that the annual operating budget may effectively express and implements all programs and activities of the School District. Fiscal planning is a year-round process involving broad participation by administrators, teachers, and other personnel throughout the School District.*

*The Board shall collect and assemble the information necessary to discharge its responsibility for the fiscal management of the School District and to plan for the financial needs of the educational program. The Board will strive toward maintaining both short and long-range projections of District financial requirements.*

*Accordingly, the Board directs the Superintendent and Treasurer/CFO to:*

- *Include cost estimates in all ongoing financial requirements;*
- *Prepare a long range year-by-year plan for the maintenance and replacement of facilities and equipment;*
- *Maintain a plan of anticipated local, State, and Federal revenues;*
- *Report to the Board any serious financial implications that emerge from the School District's ongoing fiscal planning.*

*In addition, the Board directs the Superintendent and Treasurer/CFO to maintain annually a detailed five-year projection of estimated revenues and expenditures, as required by Policy 6231.*



## Relevant Financial Policies

The Board of Education endorses student achievement through its 4 key strategies, which guide fiscal asset allocation and assessment of School District progress.

Strategy 1: **Student Learning and Academic Excellence** – Close the achievement gap and improve student performance *as measured by* PARCC, AP scores, OGT, ACT and SAT.

Strategy 2: **Fiscal Stewardship and Operations** – Create the infrastructure and efficient/effective operations that support the vision of the school district through reallocation and allocation of resources to teaching and learning *as measured by* 3-5 year levy cycles, expenditure growth rate to average 2 percent, resource allocation analysis, ROI, millage rates, number of shared services opportunities and market share.

Strategy 3: **Growing Leadership, Talent and Professional Capacity** – Building leadership capacity at all levels required to support the school district vision, mission and goals *as measured by* number of internal candidates for leadership positions, administrator evaluation results, stakeholder feedback regarding clarity of communication of vision, mission, goals and strategies and use of data to drive decision making.

Strategy 4: **Community Relations and Family Partnership** – Create partnerships and strategic alliances to promote and support the vision of the school district *as measured by* the number of/impact of partnerships, levy support and community satisfaction surveys.

## Awards and Acknowledgements

### *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, 2017. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Comprehensive Annual Financial Report. This 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 that our current Comprehensive Annual Financial Report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

### *ASBO Certificate*

The Association of School Business Officials International (ASBO) awarded a Certificate of Excellence in Financial Reporting to Mayfield City School District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2017.

The Association of School Business Officials International (ASBO) awards a Certificate of Excellence in Financial Reporting. This award certifies that the Comprehensive Annual Financial Report substantially conformed to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials. This award is granted only after an intensive review of the financial report by an expert panel of certified public accountants and practicing business officials. Management believes that the Comprehensive Annual Financial Report for fiscal year ended June 30, 2018, will conform to ASBO's principals and standards.

## Acknowledgments

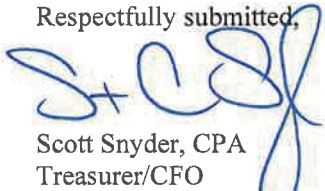
The publication of this report is a significant step toward professionalizing the Mayfield City School District's financial reporting. It enhances the School District's accountability to the residents of the Mayfield City School District.

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

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

Sincere appreciation is extended to the Board of Education for their support for this project.

Respectfully submitted,



Scott Snyder, CPA  
Treasurer/CFO



Dr. Keith Kelly  
Superintendent/CEO

**Mayfield City School District**

*Principal Officials*

*June 30, 2018*

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***Board of Education***

Ms. Sue Groszek ..... President  
Mr. Ron Fornaro ..... Vice-President  
Mr. George J. Hughes ..... Member  
Mr. Al Hess ..... Member  
Mr. Jimmy Teresi ..... Member

***Treasurer/CFO***

Mr. Scott Snyder, CPA

***Superintendent***

Dr. Keith Kelly





# Mayfield City Schools

EVERY STUDENT. EVERY DAY.

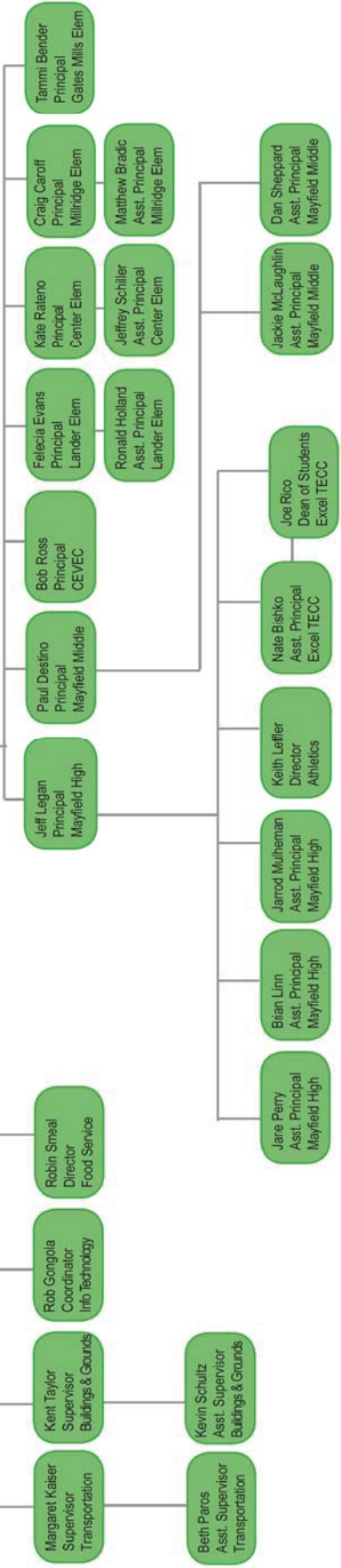
## MAYFIELD BOARD OF EDUCATION



## CABINET



## BUILDING ADMINISTRATORS





Government Finance Officers Association

**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, 2017**

*Christopher P. Morill*

Executive Director/CEO



ASSOCIATION OF  
SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL

**The Certificate of Excellence in Financial Reporting  
is presented to**

**Mayfield City School District**

**for its Comprehensive Annual Financial Report (CAFR)  
for the Fiscal Year Ended June 30, 2017.**

The CAFR has been reviewed and met or exceeded  
ASBO International's Certificate of Excellence standards.



A handwritten signature in black ink, reading 'Charles E. Peterson, Jr.' The signature is written in a cursive style and is positioned above a horizontal line.

Charles E. Peterson, Jr., SFO, RSBA, MBA  
President

A handwritten signature in black ink, reading 'John D. Musso'. The signature is written in a cursive style and is positioned above a horizontal line.

John D. Musso, CAE  
Executive Director

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OVER THE MOUNTAINS  
Caitlyn Hsu/ Grade10  
Mayfield High School

# Financial Section





# Dave Yost • Auditor of State

## INDEPENDENT AUDITOR'S REPORT

Mayfield City School District  
Cuyahoga County  
1101 SOM Center Road  
Mayfield Heights, Ohio 44124

To the Board of Education:

### ***Report on the Financial Statements***

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Mayfield City School District, Cuyahoga County, Ohio (the District), as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for preparing and fairly presenting these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes designing, implementing, and maintaining internal control relevant to preparing and fairly presenting financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

Our responsibility is to opine on these financial statements based on our audit. We audited in accordance with auditing standards generally accepted in the United States of America and the financial audit standards in the Comptroller General of the United States' *Government Auditing Standards*. Those standards require us to plan and perform the audit to reasonably assure the financial statements are free from material misstatement.

An audit requires obtaining evidence about financial statement amounts and disclosures. The procedures selected depend on our judgment, including assessing the risks of material financial statement misstatement, whether due to fraud or error. In assessing those risks, we consider internal control relevant to the District's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not to the extent needed to opine on the effectiveness of the District's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of management's accounting policies and the reasonableness of their significant accounting estimates, as well as our evaluation of the overall financial statement presentation.

We believe the audit evidence we obtained is sufficient and appropriate to support our audit opinions.



### **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Mayfield City School District, Cuyahoga County, Ohio, as of June 30, 2018, and the respective changes in financial position and, where applicable, cash flows thereof and the budgetary comparison for the General Fund thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

### **Emphasis of Matter**

As discussed in Note 3 to the financial statements, during 2018, the District adopted new accounting guidance in Governmental Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*. We did not modify our opinion regarding this matter.

### **Other Matters**

#### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require this presentation to include *management's discussion and analysis*, and schedules of net pension and other postemployment benefit liabilities and pension and other postemployment benefit contributions listed in the table of contents, to supplement the basic financial statements. Although this information is not part of the basic financial statements, the Governmental Accounting Standards Board considers it essential for placing the basic financial statements in an appropriate operational, economic, or historical context. We applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, consisting of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, to the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not opine or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to opine or provide any other assurance.

#### *Supplementary and Other Information*

Our audit was conducted to opine on the District's basic financial statements taken as a whole.

The introductory section, the financial section's combining statements, individual fund statements and schedules and the statistical section information present additional analysis and are not a required part of the basic financial statements.

The statements and schedules are management's responsibility, and derive from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. We subjected this information to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves in accordance with auditing standards generally accepted in the United States of America. In our opinion, this information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

We did not subject the introductory section and statistical section information to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion or any other assurance on them.



***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we will also issue our report dated December 18, 2018, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Dave Yost". The signature is written in a cursive style with a large, looping "D" and "Y".

**Dave Yost**  
Auditor of State  
Columbus, Ohio

December 18, 2018

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**Mayfield City School District**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2018*  
*Unaudited*

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The discussion and analysis of Mayfield City School District's financial performance provides an overall review of the School District's financial activities for the fiscal year ended June 30, 2018. The intent of this discussion and analysis is to look at the School District's financial performance as a whole; readers should also review the transmittal letter, the basic financial statements and the notes to the basic financial statements to enhance their understanding of the School District's financial performance.

### **Financial Highlights**

Key financial highlights for 2018 are as follows:

- ❑ In total, net position of governmental activities increased over fiscal year 2018. The majority of this increase is related to significant decreases in the net pension liability and the net OPEB liability. These decreases primarily resulted from changes in assumptions and benefit terms related to pensions. STRS adopted certain assumption changes, including a reduction in their discount rate, and also voted to suspend cost of living adjustments (COLA). SERS decreased their COLA assumption.
- ❑ The increase in cash and cash equivalents mainly resulted from an increase in property tax revenues. The increase in property tax revenues was due to a full fiscal year of collections on the 6.9 mill continuing combination levy that was passed on November 8, 2016, consisting of 5.0 mills for current operating expenses and 1.9 mills for permanent improvements.
- ❑ The School District received the "Auditor of State Award with Distinction" from State Auditor Dave Yost for excellent record keeping and its clean audit.
- ❑ According to Moody's Investor Services in a credit opinion dated February 1, 2017, the School District was assigned Aa2 rating as a result of its large tax base, strong history of voter support and healthy operating reserves and liquidity.
- ❑ The District successfully negotiated successor collective bargaining agreements with all five of its unions for durations of four years and within the financial parameters identified in the five-year financial plan.
- ❑ The District successfully implemented an Exit Incentive Plan that provided a cash incentive for qualifying employees to either resign or retire at the end of fiscal years 2018, 2019, or 2020. Fifty-five staff members opted into the program and the administration committed to \$1.0 million of permanent savings by the end of fiscal year 2020 to the Board of Education.

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

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

The Statement of Net Position and the Statement of Activities provide information about the activities of the whole School District, presenting both an aggregate and longer-term view of those finances. Fund financial statements provide the next level of detail. For governmental funds, these statements

**Mayfield City School District**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2018*  
*Unaudited*

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explain how services were financed in the short-term as well as what remains for future spending. The fund financial statements also look at the School District's most significant funds with all other nonmajor funds presented in total in one column. In the case of the Mayfield City School District, the general fund and construction capital projects fund are by far the most significant funds.

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

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

While these statements contain information about the large number of funds used by the School District to provide programs and activities, the view of the School District as a whole looks at all financial transactions and asks the question, "How did we do financially during fiscal year 2018?" The Statement of Net Position and the Statement of Activities answer this question. These statements include all non-fiduciary assets and deferred outflows and liabilities and deferred inflows using the accrual basis of accounting, similar to the accounting used by most private-sector companies. This basis of accounting takes into account all of the current year's revenues and expenses regardless of when cash is received or paid.

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

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

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

The analysis of the School District's major funds begins on page 14. Fund financial reports provide detailed information about the School District's major funds. The School District uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the School District's most significant funds. The School District's major governmental funds include the general fund and construction capital projects fund.

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

**Mayfield City School District**  
*Management's Discussion and Analysis*  
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*Unaudited*

**Proprietary Funds** The School District maintains two proprietary funds. Internal service funds are an accounting device used to accumulate and allocate costs internally among the School District's various functions. The School District's internal service funds account for revenues used to provide for medical, prescription drug, and vision claims of School District employees and workers' compensation. The proprietary funds use the accrual basis of accounting.

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

**The School District as a Whole**

Recall that the Statement of Net Position provides the perspective of the School District as a whole. Table 1 provides a summary of the School District's net position for fiscal year 2018 and 2017:

**Table 1**  
 Net Position  
 Governmental Activities

	2018	Restated 2017	Change
<b>Assets</b>			
Current and Other Assets	\$157,912,348	\$147,000,518	\$10,911,830
Capital Assets, Net	69,304,017	67,497,896	1,806,121
<i>Total Assets</i>	<u>227,216,365</u>	<u>214,498,414</u>	<u>12,717,951</u>
<b>Deferred Outflows of Resources</b>			
Deferred Amount on Refunding	1,006,680	1,077,846	(71,166)
Pension	25,629,372	22,468,665	3,160,707
OPEB	883,814	194,661	689,153
<i>Total Deferred Outflows of Resources</i>	<u>27,519,866</u>	<u>23,741,172</u>	<u>3,778,694</u>
<b>Liabilities</b>			
Current Liabilities	12,893,667	10,943,597	(1,950,070)
Long-Term Liabilities			
Due Within One Year	3,321,237	3,129,850	(191,387)
Due in More Than One Year			
Net Pension Liability	88,419,092	123,478,002	35,058,910
Net OPEB Liability	20,597,382	26,031,304	5,433,922
Other Amounts	56,954,123	58,461,365	1,507,242
<i>Total Liabilities</i>	<u>182,185,501</u>	<u>222,044,118</u>	<u>39,858,617</u>
<b>Deferred Inflows of Resources</b>			
Property Taxes	57,778,950	54,040,116	(3,738,834)
Payment in Lieu of Taxes	2,003,399	2,027,756	24,357
Pension	7,732,532	4,265,314	(3,467,218)
OPEB	2,881,301	0	(2,881,301)
<i>Total Deferred Inflows of Resources</i>	<u>70,396,182</u>	<u>60,333,186</u>	<u>(10,062,996)</u>
<b>Net Position</b>			
Net Investment in Capital Assets	28,309,518	27,200,925	1,108,593
Restricted for:			
Capital Projects	8,090,445	7,751,330	339,115
Debt Service	286,177	900,884	(614,707)
Other Purposes	5,310,896	5,762,041	(451,145)
Unrestricted (Deficit)	(39,842,488)	(85,752,898)	45,910,410
<i>Total Net Position</i>	<u>\$2,154,548</u>	<u>(\$44,137,718)</u>	<u>\$46,292,266</u>

**Mayfield City School District**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2018*  
*Unaudited*

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The net pension liability (NPL) is the largest single liability reported by the School District at June 30, 2018, and is reported pursuant to GASB Statement 68, "Accounting and Financial Reporting for Pensions – an Amendment of GASB Statement 27." For fiscal year 2018, the School District adopted GASB Statement 75, "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions," which significantly revises accounting for costs and liabilities related to other postemployment benefits (OPEB). For reasons discussed that follow, many end users of this financial statement will gain a clearer understanding of the School District's actual financial condition by adding deferred inflows related to pension and OPEB, the net pension liability and the net OPEB liability to the reported net position and subtracting deferred outflows related to pension and OPEB.

Governmental Accounting Standards Board standards are national and apply to all government financial reports prepared in accordance with generally accepted accounting principles. Prior accounting for pensions (GASB 27) and postemployment benefits (GASB 45) focused on a funding approach. This approach limited pension and OPEB costs to contributions annually required by law, which may or may not be sufficient to fully fund each plan's *net pension liability* or *net OPEB liability*. GASB 68 and GASB 75 take an earnings approach to pension and OPEB accounting; however, the nature of Ohio's statewide pension/OPEB plans and state law governing those systems requires additional explanation in order to properly understand the information presented in these statements.

GASB 68 and GASB 75 require the net pension liability and the net OPEB liability to equal the School District's proportionate share of each plan's collective:

1. Present value of estimated future pension/OPEB benefits attributable to active and inactive employees' past service.
2. Minus plan assets available to pay these benefits.

GASB notes that pension and OPEB obligations, whether funded or unfunded, are part of the "employment exchange" – that is, the employee is trading his or her labor in exchange for wages, benefits, and the promise of a future pension and other postemployment benefits. GASB noted that the unfunded portion of this promise is a present obligation of the government, part of a bargained-for benefit to the employee, and should accordingly be reported by the government as a liability since they received the benefit of the exchange. However, the School District is not responsible for certain key factors affecting the balance of these liabilities. In Ohio, the employee shares the obligation of funding pension benefits with the employer. Both employer and employee contribution rates are capped by State statute. A change in these caps requires action of both Houses of the General Assembly and approval of the Governor. Benefit provisions are also determined by State statute. The Ohio Revised Code permits, but does not require the retirement systems to provide healthcare to eligible benefit recipients. The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits.

The employee enters the employment exchange with the knowledge that the employer's promise is limited not by contract but by law. The employer enters the exchange also knowing that there is a specific, legal limit to its contribution to the retirement system. In Ohio, there is no legal means to enforce the unfunded liability of the pension/OPEB plan *as against the public employer*. State law operates to mitigate/lessen the moral obligation of the public employer to the employee, because all parties enter the employment exchange with notice as to the law. The retirement system is responsible for the administration of the pension and OPEB plans.

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*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2018*  
*Unaudited*

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Most long-term liabilities have set repayment schedules or, in the case of compensated absences (i.e. sick and vacation leave), are satisfied through paid time-off or termination payments. There is no repayment schedule for the net pension liability or the net OPEB liability. As explained previously, changes in benefits, contribution rates, and return on investments affect the balance of these liabilities, but are outside the control of the local government. In the event that contributions, investment returns, and other changes are insufficient to keep up with required payments, State statute does not assign/identify the responsible party for the unfunded portion. Due to the unique nature of how the net pension liability and the net OPEB liability are satisfied, these liabilities are separately identified within the long-term liability section of the statement of net position.

In accordance with GASB 68 and GASB 75, the School District's statements prepared on an accrual basis of accounting include an annual pension expense and an annual OPEB expense for their proportionate share of each plan's *change* in net pension liability and net OPEB liability, respectively, not accounted for as deferred inflows/outflows.

As a result of implementing GASB 75, the School District is reporting a net OPEB liability and deferred inflows/outflows of resources related to OPEB on the accrual basis of accounting. This implementation also had the effect of restating net position at June 30, 2017, from (\$18,301,075) to (\$44,137,718).

By comparing assets and deferred outflows of resources and liabilities and deferred inflows of resources, one can see the overall position of the School District has improved as evidenced by the increase in net position. Management continues to diligently plan expenses, staying carefully within the School District's revenues in an effort to maintain the durations between its levy requests. The increase in current assets was primarily related to an increase in cash that mainly resulted from an increase in property tax revenues. The increase in property tax revenues was due to a full fiscal year of collections on the 6.9 mill continuing combination levy that was passed on November 8, 2016, consisting of 5.0 mills for current operating expenses and 1.9 mills for permanent improvements. Total liabilities decreased during fiscal year 2018 primarily as a result of the significant decreases in the net pension liability and the net OPEB liability. The net pension liability and net OPEB liability represent the School District's proportionate share of the unfunded benefits of the SERS and STRS pension and OPEB plans. As indicated previously, changes in pension and OPEB benefits, contribution rates, and return on investments affect the balance of these liabilities. The current liabilities increase relates to the increase in contracts payable due to construction and maintenance projects ongoing at June 30, 2018.

In order to further understand what makes up the changes in net position for the current year, the following table gives readers further details regarding the results of activities for the current year. Table 2 shows total revenues, expenses and changes in net position for fiscal year 2018 and 2017.

**Mayfield City School District**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2018*  
*Unaudited*

**Table 2**  
Governmental Activities

	2018	2017	Change
<b>Program Revenues</b>			
Charges for Services and Sales	\$8,330,766	\$8,241,390	\$89,376
Operating Grants and Contributions	9,026,714	9,726,719	(700,005)
Capital Grants	470,559	450,568	19,991
<i>Total Program Revenues</i>	<u>17,828,039</u>	<u>18,418,677</u>	<u>(590,638)</u>
<b>General Revenues</b>			
Property Taxes	65,206,435	58,417,951	6,788,484
Grants and Entitlements	8,911,126	10,354,075	(1,442,949)
Payment in Lieu of Taxes	2,497,785	180,616	2,317,169
Investment Earnings	302,696	279,009	23,687
Miscellaneous	2,486,984	2,544,018	(57,034)
<i>Total General Revenues</i>	<u>79,405,026</u>	<u>71,775,669</u>	<u>7,629,357</u>
<i>Total Revenues</i>	<u>97,233,065</u>	<u>90,194,346</u>	<u>7,038,719</u>
<b>Program Expenses</b>			
Instruction:			
Regular	11,408,058	29,301,752	17,893,694
Special	7,550,574	13,536,642	5,986,068
Vocational			
Horticulture	2,773,061	2,900,436	127,375
Other	513,865	2,785,399	2,271,534
Adult/Continuing	43,468	43,451	(17)
Support Services:			
Pupils	3,409,524	5,762,320	2,352,796
Instructional Staff	3,044,668	7,440,530	4,395,862
Board of Education	126,603	138,832	12,229
Administration	346,066	5,087,621	4,741,555
Fiscal	2,142,750	2,187,896	45,146
Business	269,096	259,594	(9,502)
Operation and Maintenance of Plant	5,250,103	6,330,444	1,080,341
Pupil Transportation	5,520,670	5,199,982	(320,688)
Central	2,015,432	1,785,476	(229,956)
Operation of Non-Instructional Services	1,257,079	1,588,183	331,104
Operation of Food Service	1,340,398	1,369,419	29,021
Extracurricular Activities	1,475,602	1,801,113	325,511
Interest and Fiscal Charges	2,453,782	1,617,214	(836,568)
<i>Total Program Expenses</i>	<u>50,940,799</u>	<u>89,136,304</u>	<u>38,195,505</u>
<i>Increase in Net Position</i>	46,292,266	1,058,042	45,234,224
Net Position Beginning of Year	<u>(44,137,718)</u>	NA	
Net Position End of Year	<u>\$2,154,548</u>	<u>(\$44,137,718)</u>	<u>\$46,292,266</u>



**Mayfield City School District**  
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The information necessary to restate the 2017 beginning balances and the 2017 OPEB expense amounts for the effects of the initial implementation of GASB 75 is not available. Therefore, 2017 functional expenses still include OPEB expense of \$194,661 computed under GASB 45. GASB 45 required recognizing pension expense equal to the contractually required contributions to the plan. Under GASB 75, OPEB expense represents additional amounts earned, adjusted by deferred inflows/outflows. The contractually required contribution is no longer a component of OPEB expense. Under GASB 75, the 2018 statements report negative OPEB expense of \$2,999,083. Consequently, in order to compare 2018 total program expenses to 2017, the following adjustments are needed:

Total 2018 program expenses under GASB 75	\$50,940,799
Negative OPEB expense under GASB 75	2,999,083
2018 contractually required contribution	<u>242,691</u>
Adjusted 2018 program expenses	54,182,573
Total 2017 program expenses under GASB 45	<u>89,136,304</u>
Decrease in program expenses not related to OPEB	<u><u>(\$34,953,731)</u></u>

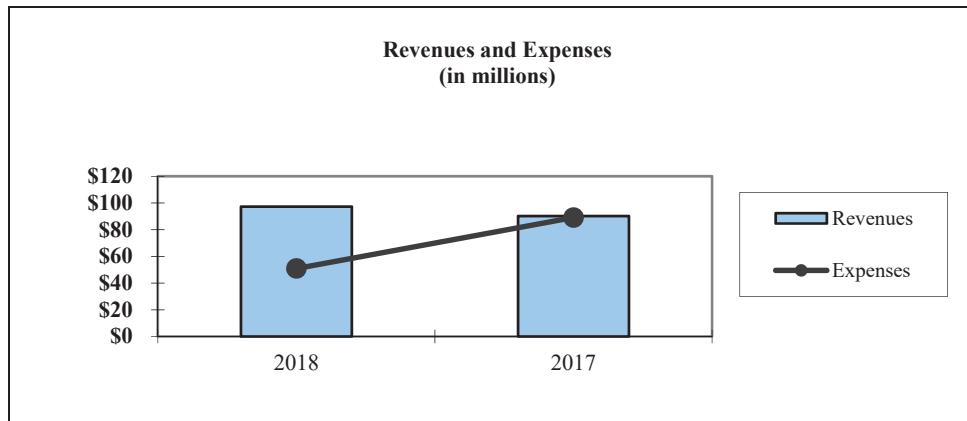
The largest component of the decrease in program expenses results from changes in assumptions and benefit terms related to pensions. STRS adopted certain assumption changes, including a reduction in their discount rate, and also voted to suspend cost of living adjustments (COLA). SERS decreased their COLA assumption. (See Note 18.) As a result of these changes, pension expense decreased from \$8,796,789 in fiscal year 2017 to a negative pension expense of \$28,578,727 for fiscal year 2018. The allocation of the fiscal year 2018 negative pension expense to program expenses is as follows:

<b>Program Expenses</b>	<b>Fiscal Year 2018 Program Expenses Related to Negative <u>Pension Expense</u></b>
Instruction:	
Regular	(\$13,526,232)
Special	(2,718,744)
Vocational	
Other	(3,432,531)
Support Services:	
Pupils	(2,126,909)
Instructional Staff	(2,626,959)
Administration	(3,283,641)
Fiscal	(91,846)
Business	(9,755)
Operation and Maintenance of Plant	(369,276)
Pupil Transportation	(95,332)
Central	(42,387)
Operation of Food Service	(23,469)
Extracurricular Activities	<u>(231,646)</u>
Total Expenses	<u><u>(\$28,578,727)</u></u>

**Mayfield City School District**  
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**Graph 1**  
 Revenues and Expenses  
 (In Millions)

	2018	2017
Revenues	\$97.2	\$90.2
Expenses	50.9	89.1



***Governmental Activities***

The unique nature of property taxes in Ohio creates the need to routinely seek voter approval for operating funds. The overall revenue generated by a voted levy does not increase solely as a result of inflation. It increases as a result of new construction or collection from a new voted levy. Although school districts experience inflationary growth in expenses, tax revenue does not keep pace with the increased expenses due to House Bill 920. As an example, a homeowner with a home valued at \$100,000 and taxed at 1.0 mill would pay \$35.00 annually in taxes. If three years later the home were reappraised and increased to \$200,000 (and this inflationary increase in value is comparable to other property owners) the effective tax rate would become .5 mills and the owner would still pay less than \$35.00 and the School District would collect the same dollar value the levy generated in the year it passed. The 10 percent rollback on all residential/agricultural property and the 2.5 percent rollback on all owner occupied homes would reduce the amount of taxes paid. Thus school districts dependent upon property taxes are hampered by a lack of revenue growth and must regularly return to the voters to maintain a constant level of service. Property taxes increased over the prior fiscal year due to the continuing 6.9 mill levy passed on November 8, 2016.

Overall program expenses decreased in fiscal year 2018 primarily due to the large decrease in pension expense discussed previously. The School District makes every effort to control the overall growth of its expenditures, particularly within its operating fund, while accommodating programmatic needs and priorities, manage inflationary factors associated with its fixed cost categories of utilities, insurance, tuition, transportation, auditor and treasurer fees, etc., and to keep pace with the continual educational mandates from both Federal and State agencies.

Revenue from operating grants decreased in fiscal year 2018. The School District diligently pursues additional grant monies. The School District actively pursues grants and controls expenses while still maintaining the high academic standards the residents expect of the School District.

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Parents continue to have the opportunity to pay for the student's lunch online. Each student uses his/her personal identification number, that accesses his/her account, when visiting the cafeteria. The School District expanded the online payment system to accept student consumable fee payments in fiscal year 2015 and extra and co-curricular fees in fiscal year 2018. This online payment method now represents 90 percent of all student fee payments.

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

The negative amounts indicated in Table 3 should not be construed as something bad; they are merely indicative of whether a particular function of government relies on general revenues for financing or is a net contributor of resources to the School District. Clearly, the four communities that comprise the School District (Gates Mills, Highland Heights, Mayfield Heights and Mayfield Village) are, by far, the greatest source of financial support for the students of the Mayfield City Schools.

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

	2018		2017	
	Total Cost of Service	Net Cost of Service	Total Cost of Service	Net Cost of Service
Instruction:				
Regular	\$11,408,058	(\$10,919,140)	\$29,301,752	(\$28,817,236)
Special	7,550,574	(4,444,437)	13,536,642	(10,236,816)
Vocational				
Horticulture	2,773,061	(184,871)	2,900,436	(739,152)
Other	513,865	3,534,733	2,785,399	1,157,146
Adult/Continuing	43,468	(6,129)	43,451	(2,553)
Support Services:				
Pupils	3,409,524	(1,501,148)	5,762,320	(3,520,934)
Instructional Staff	3,044,668	(1,189,832)	7,440,530	(5,005,541)
Board of Education	126,603	(126,603)	138,832	(138,832)
Administration	346,066	(346,066)	5,087,621	(5,087,621)
Fiscal	2,142,750	(2,107,231)	2,187,896	(2,154,982)
Business	269,096	(269,096)	259,594	(259,594)
Operation and Maintenance of Plant	5,250,103	(4,543,385)	6,330,444	(5,606,365)
Pupil Transportation	5,520,670	(5,520,094)	5,199,982	(5,199,297)
Central	2,015,432	(2,002,832)	1,785,476	(1,772,876)
Operation of Non-Instructional Services	1,257,079	(96,854)	1,588,183	(377,284)
Operation of Food Service	1,340,398	(30,152)	1,369,419	(433,857)
Extracurricular Activities	1,475,602	(905,841)	1,801,113	(904,619)
Interest and Fiscal Charges	2,453,782	(2,453,782)	1,617,214	(1,617,214)
<b>Total</b>	<b>\$50,940,799</b>	<b>(\$33,112,760)</b>	<b>\$89,136,304</b>	<b>(\$70,717,627)</b>

**Mayfield City School District**  
*Management's Discussion and Analysis*  
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**The School District's Funds**

Information regarding the School District's major funds begins with the balance sheet. These funds are accounted for using the modified accrual basis of accounting. Total governmental funds had an increase in fund balance for fiscal year 2018. Revenues increased primarily due to an increase in property taxes due to the continuing 6.9 mill levy passed on November 8, 2016. Expenditures increased primarily due to increases in regular instruction, capital outlay, and principal retirement. The general fund had an increase in fund balance due to an increase in revenues resulting from the increase in property taxes. The increases in expenditures can be primarily attributed to the School District expending more on instruction and pupils support services. The construction capital projects fund had a decrease in fund balance as expenditures continued to be made on middle school facility improvements. Other governmental funds had a decrease in fund balance due to an increase in expenditures, primarily debt service, and a decrease in revenues. Despite an increase in property tax revenues, total revenues decreased mainly due to decreases in intergovernmental and miscellaneous revenues due to the phase-out of subsidies associated with legislative actions, enrollment fluctuations in consortium programs, and a down tick in commercial property valuation complaints filed. As one can see from the Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds, property taxes from the communities that comprise the School District are the largest revenue source, accounting for the majority of total governmental revenues.

***General Fund Budgeting Highlights***

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

During the course of fiscal year 2018, the School District amended its general fund budget several times. The School District uses an operational unit budget process and has in place systems that are designed to tightly control expenses but provide flexibility for program based decision and management.

The Cuyahoga County Budget Commission approved final estimated revenues that were higher than original estimated revenues. The increase from original to final is largely due to changes passed by Congress to the Federal Tax Code eliminating, for some filers, the ability to deduct real property taxes from their individual tax return. Therefore, a large number of residential payers advance paid in December 2017 their entire tax year 2018 property tax commitment, which was approximately \$1.8 million. The actual expenditures for fiscal year were well under the final budget appropriations. This is due in large part to the School District's continuing to provide a quality education while still controlling the costs of a quality education.

**Mayfield City School District**  
*Management's Discussion and Analysis*  
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*Unaudited*

**Capital Assets and Debt Administration**

*Capital Assets*

Table 4 shows fiscal year 2018 balances compared to 2017:

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

	2018	2017
Land	\$493,299	\$493,299
Construction in Progress	3,706,887	793,177
Land Improvements	903,072	932,507
Buildings and Improvements	59,514,967	61,171,474
Furniture and Fixtures	2,185,297	2,053,465
Vehicles	2,460,331	1,949,100
Textbooks	40,164	104,874
<i>Total Capital Assets</i>	\$69,304,017	\$67,497,896

During the fiscal year, the School District continued construction on improvements to the middle school, thus increasing construction in progress. The School District also purchased various equipment and leased ten school buses. Ohio law requires school districts to set aside three percent of certain revenues for capital improvements. For fiscal year 2018, this amounted to \$741,955 for the set aside. See Note 10 to the basic financial statements for additional information on the School District's capital assets and Note 20 for additional information regarding required set-asides.

*Debt*

Table 5 summarizes the School District's long-term debt outstanding.

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

	2018	2017
2017 Refunding Certificates of Participation 2 - 3.25%	\$2,910,380	\$2,915,068
2017 Certificates of Participation 2 - 4%	16,561,608	17,208,661
2015 Refunding Certificates of Participation 3 - 3.5%	12,024,553	12,499,575
2015 Refunding Certificates of Participation 3 - 4%	9,708,720	9,731,809
2014 Certificates of Participation 3.75%	3,915,000	4,200,000
2010 Certificates of Participation 5.25%	2,525,000	2,750,000
2009 Certificates of Participation 4.9 - 6.7%	7,364,752	7,889,586
2009 Refunded School Improvements Bonds 2.625 - 4.25%	504,970	994,941
Ohio School Facilities Commission Loan 0.00%	233,338	300,006
Capital Lease	515,503	0
Total	\$56,263,824	\$58,489,646

**Mayfield City School District**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2018*  
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During 2017, the School District issued Refunding Certificates of Participation for the purpose of refunding a portion of the 2009 Certificates of Participation; the Refunding Certificates of Participation will mature on September 1, 2031. Additionally, the School District issued Certificates of Participation for the purpose of renovating the School District Middle School that will mature on September 1, 2045. During 2015, the School District issued two Certificates of Participation to refund a portion of the 2006 and 2009 Certificates of Participation to take advantage of better interest rates. The Refunding Certificates of Participation will mature on September 1, 2036, and September 1, 2039. The 2014 of Certificates of Participation were issued to finance various school construction and improvements and will mature in fiscal year 2029. The 2010 Certificates of Participation were issued to finance school construction and improvements to its lower-level bus storage garage and will mature in fiscal year 2028. The 2009 Certificates of Participation were issued to improve school buildings and will mature on September 1, 2029. The 1998 school improvement bonds were issued to fund the science facility at Mayfield High School and were refunded in 2009 to take advantage of better interest rates. The refunding bonds mature on December 1, 2018. The School District received two \$500,000 interest free loans from the Ohio School Facility Commission, one in fiscal year 2007 and another in fiscal year 2008, for various upgrades to the Excel Technical Education Career Consortium wing of the high school. These loans will be repaid with user charges from participating school districts and will be retired in fiscal years 2021 and 2022. During fiscal year 2018, the School District entered into a capital lease for ten school buses.

The School District's overall legal debt margin was \$117 million. The School District maintains an Aa2 bond rating. For more information about the School District's debt, see Notes 15 and 16 to the basic financial statements.

### **School District Outlook**

The financial future of the School District is not without its challenges though. These challenges are internal and external in nature. The internal challenges will continue to exist as the School District must rely heavily on local property taxes to fund its operations. External challenges continue to center around the State's approach to its educational funding program that generates minimal to no growth for the School District.

Although the School District relies heavily on its property taxpayers to support its operations, the community support for the schools is quite strong. The School District enjoys a 70 percent passage rate for all operating levies placed on the ballot since 1965. The School District continues to communicate to the community that it must rely upon their support for the majority of its operations, while working diligently to plan expenses, staying carefully within its financial five-year plan. The community also realizes the income generated by local levies remains relatively constant, therefore forcing the School District to come back to the voters from time to time to ask for additional support.

The School District consistently monitors all current and pending legislation within the Ohio General Assembly which impacts public school districts. Of critical importance has been the legislative treatment of Tangible Personal Property Loss (TPPL) Payments to the School District and its continued reduction and phase out with the complete elimination in 2018 as affirmed in the recent passage of State biennial budget House Bill 49. In fiscal year 2018, these TPPL payments represented \$2.2 million or 1.70 mills of local property taxation. In response, the Mayfield Board of Education placed and passed a 6.9 mill continuing combination levy on the November 8, 2016, ballot consisting of 5.0 mills for current operating expenses and 1.9 mills for permanent improvements.

**Mayfield City School District**  
*Management's Discussion and Analysis*  
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As a result of this as well as other challenges, it is imperative the School District's management in concert with members of the Board of Education continue to carefully and prudently plan in order to provide the resources required to meet the student needs over the next several years.

In summary, the School District has committed itself to financial and educational excellence for many years to come. The School District has received the Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting since 1997 and the Association of School Business Officials (ASBO) Certificate since 2006.

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

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the School District's finances and to show the School District's accountability for the money it receives. If you have any questions about this report or need additional financial information contact Scott Snyder, CPA, Treasurer/CFO, at Mayfield City School District, 1101 SOM Center Road, Mayfield Heights, Ohio 44124 or E-mail at [ssnyder@mayfieldschools.org](mailto:ssnyder@mayfieldschools.org).

## **Basic Financial Statements**



**Mayfield City School District**  
*Statement of Net Position*  
*June 30, 2018*

	Governmental Activities
<b>Assets</b>	
Equity in Pooled Cash and Cash Equivalents	\$84,285,897
Accounts Receivable	732,653
Accrued Interest Receivable	48,245
Intergovernmental Receivable	2,240,149
Inventory Held for Resale	12,593
Materials and Supplies Inventory	201,990
Property Taxes Receivable	68,387,422
Payments in Lieu of Taxes Receivable	2,003,399
Nondepreciable Capital Assets	4,200,186
Depreciable Capital Assets, Net	65,103,831
<i>Total Assets</i>	<i>227,216,365</i>
<b>Deferred Outflows of Resources</b>	
Deferred Amount on Refunding	1,006,680
Pension	25,629,372
OPEB	883,814
<i>Total Deferred Outflows of Resources</i>	<i>27,519,866</i>
<b>Liabilities</b>	
Accounts Payable	740,059
Contracts Payable	1,612,002
Retainage Payable	211,426
Accrued Wages and Benefits	6,453,280
Intergovernmental Payable	1,802,113
Matured Compensated Absences Payable	164,077
Accrued Interest Payable	690,489
Claims Payable	1,220,221
Long-Term Liabilities:	
Due Within One Year	3,321,237
Due in More Than One Year	
Net Pension Liability (Note 18)	88,419,092
Net OPEB Liability (Note 19)	20,597,382
Other Amounts	56,954,123
<i>Total Liabilities</i>	<i>182,185,501</i>
<b>Deferred Inflows of Resources</b>	
Property Taxes	57,778,950
Payment in Lieu of Taxes	2,003,399
Pension	7,732,532
OPEB	2,881,301
<i>Total Deferred Inflows of Resources</i>	<i>70,396,182</i>
<b>Net Position</b>	
Net Investment in Capital Assets	28,309,518
Restricted for:	
Capital Projects	8,090,445
Debt Service	286,177
Food Service	313,261
Cuyahoga East Vocational Education Consortium	552,899
Preschool and Hearing Impairment Programs	1,591,917
Athletics and Music	2,345,632
Auxiliary Services	218,989
Other Purposes	288,198
Unrestricted (Deficit)	(39,842,488)
<i>Total Net Position</i>	<i>\$2,154,548</i>

See accompanying notes to the basic financial statements

**Mayfield City School District**  
*Statement of Activities*  
For the Fiscal Year Ended June 30, 2018

	Program Revenues			Governmental Activities	Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services and Sales	Operating Grants and Contributions		
<b>Governmental Activities</b>					
Instruction:					
Regular	\$11,408,058	\$461,729	\$27,189	\$0	(\$10,919,140)
Special	7,550,574	1,556,361	1,549,776	0	(4,444,437)
Vocational					
Horticulture	2,773,061	1,313,810	1,274,380	0	(184,871)
Other	513,865	1,643,620	2,404,978	0	3,534,733
Adult/Continuing	43,468	34,033	3,306	0	(6,129)
Support Services:					
Pupils	3,409,524	945,668	962,708	0	(1,501,148)
Instructional Staff	3,044,668	685,524	1,169,312	0	(1,189,832)
Board of Education	126,603	0	0	0	(126,603)
Administration	346,066	0	0	0	(346,066)
Fiscal	2,142,750	32,374	3,145	0	(2,107,231)
Business	269,096	0	0	0	(269,096)
Operation and Maintenance of Plant	5,250,103	170,082	66,077	470,559	(4,543,385)
Pupil Transportation	5,520,670	0	576	0	(5,520,094)
Central	2,015,432	0	12,600	0	(2,002,832)
Operation of Non-Instructional Services	1,257,079	4,359	1,155,866	0	(96,854)
Operation of Food Service	1,340,398	937,110	373,136	0	(30,152)
Extracurricular Activities	1,475,602	546,096	23,665	0	(905,841)
Interest and Fiscal Charges	2,453,782	0	0	0	(2,453,782)
<b>Totals</b>	<b>\$50,940,799</b>	<b>\$8,330,766</b>	<b>\$9,026,714</b>	<b>\$470,559</b>	<b>(33,112,760)</b>
<b>General Revenues</b>					
Property Taxes Levied for:					
General Purposes					59,007,160
Debt Service					8,154
Capital Outlay					6,191,121
Grants and Entitlements not Restricted to Specific Programs					8,911,126
Payment in Lieu of Taxes					2,497,785
Investment Earnings					302,696
Miscellaneous					2,486,984
<b>Total General Revenues</b>					<b>79,405,026</b>
Change in Net Position					46,292,266
<i>Net Position Beginning of Year (Restated - See Note 3)</i>					<i>(44,137,718)</i>
<i>Net Position End of Year</i>					<i>\$2,154,548</i>

See accompanying notes to the basic financial statements

**Mayfield City School District**  
*Balance Sheet*  
*Governmental Funds*  
*June 30, 2018*

	General	Construction	Other Governmental Funds	Total Governmental Funds
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$50,959,380	\$16,110,969	\$14,429,841	\$81,500,190
Restricted Assets:				
Equity in Pooled Cash and Cash Equivalents	10,582	0	0	10,582
Accounts Receivable	9,341	0	88,829	98,170
Accrued Interest Receivable	36,933	9,148	2,164	48,245
Intergovernmental Receivable	151,351	0	2,088,798	2,240,149
Interfund Receivable	1,046,489	0	0	1,046,489
Inventory Held for Resale	0	0	12,593	12,593
Materials and Supplies Inventory	198,832	0	3,158	201,990
Property Taxes Receivable	61,933,220	0	6,454,202	68,387,422
Payments in Lieu of Taxes Receivable	2,003,399	0	0	2,003,399
<i>Total Assets</i>	<u>\$116,349,527</u>	<u>\$16,120,117</u>	<u>\$23,079,585</u>	<u>\$155,549,229</u>
<b>Liabilities</b>				
Accounts Payable	\$269,116	\$20,141	\$362,402	\$651,659
Contracts Payable	0	1,492,156	119,846	1,612,002
Retainage Payable	0	211,426	0	211,426
Accrued Wages and Benefits	5,118,063	0	1,335,217	6,453,280
Interfund Payable	0	0	1,046,489	1,046,489
Matured Compensated Absences Payable	86,288	0	77,789	164,077
Intergovernmental Payable	1,192,588	0	609,525	1,802,113
<i>Total Liabilities</i>	<u>6,666,055</u>	<u>1,723,723</u>	<u>3,551,268</u>	<u>11,941,046</u>
<b>Deferred Inflows of Resources</b>				
Property Taxes	52,340,726	0	5,438,224	57,778,950
Payment in Lieu of Taxes	2,003,399	0	0	2,003,399
Unavailable Revenue	2,558,045	0	1,130,189	3,688,234
<i>Total Deferred Inflows of Resources</i>	<u>56,902,170</u>	<u>0</u>	<u>6,568,413</u>	<u>63,470,583</u>
<b>Fund Balances</b>				
Nonspendable	209,414	0	3,158	212,572
Restricted	0	14,396,394	13,307,284	27,703,678
Committed	465,046	0	109,494	574,540
Assigned	3,940,903	0	0	3,940,903
Unassigned (Deficit)	48,165,939	0	(460,032)	47,705,907
<i>Total Fund Balances</i>	<u>52,781,302</u>	<u>14,396,394</u>	<u>12,959,904</u>	<u>80,137,600</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$116,349,527</u>	<u>\$16,120,117</u>	<u>\$23,079,585</u>	<u>\$155,549,229</u>

See accompanying notes to the basic financial statements

**Mayfield City School District**  
*Reconciliation of Total Governmental Fund Balances to  
 Net Position of Governmental Activities  
 June 30, 2018*

<b>Total Governmental Fund Balances</b>	<b>\$80,137,600</b>
 <i>Amounts reported for governmental activities in the statement of net position are different because:</i>	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	69,304,017
Other long-term assets are not available to pay for current-period expenditures and therefore are reported as unavailable revenue in the funds.	
Delinquent Property Taxes	2,722,806
Intergovernmental	367,935
Tuition and Fees	597,493
Total	3,688,234
The internal service funds are used by management to charge the costs of insurance and workers' compensation to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.	2,100,987
The net pension liability and net OPEB liability are not due and payable in the current period; therefore, the liability and related deferred inflows/outflows are not reported in the funds.	
Deferred Outflows - Pension	25,629,372
Deferred Outflows - OPEB	883,814
Net Pension Liability	(88,419,092)
Net OPEB Liability	(20,597,382)
Deferred Inflows - Pension	(7,732,532)
Deferred Inflows - OPEB	(2,881,301)
Total	(93,117,121)
In the statement of activities, interest is accrued on outstanding debt, whereas in governmental funds, an interest expenditure is reported when due.	(690,489)
Deferred outflows of resources represent the deferred charge on refundings which are not reported in the funds.	1,006,680
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Certificates of Participation	(55,010,013)
General Obligation Bonds	(504,970)
Ohio School Facilities Commission Loan	(233,338)
Capital Lease	(515,503)
Special Termination Benefits	(662,598)
Compensated Absences	(3,348,938)
Total	(60,275,360)
<i>Net Position of Governmental Activities</i>	<b>\$2,154,548</b>

See accompanying notes to the basic financial statements

**Mayfield City School District**  
*Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Governmental Funds*  
*For the Fiscal Year Ended June 30, 2018*

	General	Construction	Other Governmental Funds	Total Governmental Funds
<b>Revenues</b>				
Property Taxes	\$58,924,695	\$0	\$6,166,052	\$65,090,747
Intergovernmental	9,384,931	0	8,729,037	18,113,968
Interest	230,396	60,727	11,573	302,696
Tuition and Fees	631,467	0	5,945,127	6,576,594
Extracurricular Activities	23,042	0	226,633	249,675
Contributions and Donations	35,874	0	38,581	74,455
Charges for Services	6,108	0	980,286	986,394
Rentals	98,331	0	0	98,331
Payment in Lieu of Taxes	2,497,785	0	0	2,497,785
Miscellaneous	734,913	0	1,339,999	2,074,912
<i>Total Revenues</i>	<u>72,567,542</u>	<u>60,727</u>	<u>23,437,288</u>	<u>96,065,557</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular	27,178,016	0	105,173	27,283,189
Special	8,546,214	0	2,445,857	10,992,071
Vocational				
Horticulture	0	0	2,619,360	2,619,360
Other	886,533	0	3,754,706	4,641,239
Adult/Continuing	43,468	0	0	43,468
Support Services:				
Pupils	4,307,396	0	1,826,775	6,134,171
Instructional Staff	4,749,315	0	1,773,983	6,523,298
Board of Education	126,603	0	0	126,603
Administration	4,147,045	0	435,479	4,582,524
Fiscal	2,124,763	0	147,368	2,272,131
Business	239,200	0	0	239,200
Operation and Maintenance of Plant	5,710,674	0	203,858	5,914,532
Pupil Transportation	4,262,712	0	19,195	4,281,907
Central	743,331	0	65,286	808,617
Operation of Non-Instructional Services	27,914	0	1,032,063	1,059,977
Operation of Food Service	3,169	0	1,405,476	1,408,645
Extracurricular Activities	1,087,910	0	685,157	1,773,067
Capital Outlay	313,495	2,794,326	3,627,181	6,735,002
Debt Service:				
Principal Retirement	0	0	3,073,125	3,073,125
Interest and Fiscal Charges	0	0	2,081,293	2,081,293
<i>Total Expenditures</i>	<u>64,497,758</u>	<u>2,794,326</u>	<u>25,301,335</u>	<u>92,593,419</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>8,069,784</u>	<u>(2,733,599)</u>	<u>(1,864,047)</u>	<u>3,472,138</u>
<b>Other Financing Sources (Uses)</b>				
Inception of Capital Lease	0	0	781,960	781,960
Transfers In	0	0	4,132,961	4,132,961
Transfers Out	(102,544)	0	(4,030,417)	(4,132,961)
<i>Total Other Financing Sources (Uses)</i>	<u>(102,544)</u>	<u>0</u>	<u>884,504</u>	<u>781,960</u>
<i>Net Change in Fund Balances</i>	7,967,240	(2,733,599)	(979,543)	4,254,098
<i>Fund Balances Beginning of Year</i>	<u>44,814,062</u>	<u>17,129,993</u>	<u>13,939,447</u>	<u>75,883,502</u>
<i>Fund Balances End of Year</i>	<u>\$52,781,302</u>	<u>\$14,396,394</u>	<u>\$12,959,904</u>	<u>\$80,137,600</u>

See accompanying notes to the basic financial statements

**Mayfield City School District**  
*Reconciliation of the Statement of Revenues, Expenditures and Changes  
in Fund Balances of Governmental Funds to the Statement of Activities  
For the Fiscal Year Ended June 30, 2018*

<b>Net Change in Fund Balances - Total Governmental Funds</b>	<b>\$4,254,098</b>
<i>Amounts reported for governmental activities in the statement of activities are different because:</i>	
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlay exceeded depreciation in the current period.	
Current Asset Additions	5,020,421
Current Year Depreciation	<u>(3,211,275)</u>
Total	1,809,146
Governmental funds only report the disposal of capital assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal.	
	(3,025)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	
Delinquent Property Taxes	115,688
Intergovernmental	219,976
Tuition and Fees	<u>419,772</u>
Total	755,436
Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	
	3,073,125
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.	
Accrued Interest	(235,980)
Amortization of Discount	(23,951)
Amortization of Premium	36,588
Accretion	(77,980)
Amortization of Deferred Charge on Refunding	<u>(71,166)</u>
Total	(372,489)
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.	
Special Termination Benefits	(662,598)
Compensated Absences	<u>(247,369)</u>
Total	(909,967)
The internal service funds used by management to charge the costs of insurance and workers' compensation to individual funds are not reported in the district-wide statements of activities. Governmental fund expenditures and related internal service funds revenues are eliminated. The net revenue (expense) of the internal service funds are allocated among the governmental activities.	
	473,729
Other financing sources in the governmental funds, such as inception of capital lease, that increase long-term liabilities in the statement of net position are not reported as revenues in the statement of activities.	
	(781,960)
Contractually required contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred outflows.	
Pension	6,173,672
OPEB	<u>242,691</u>
Total	6,416,363
Except for amounts reported as deferred inflows/outflows, changes in the net pension/OPEB liability are reported as pension/OPEB expense in the statement of activities.	
Pension	28,578,727
OPEB	<u>2,999,083</u>
Total	<u>31,577,810</u>
<i>Change in Net Position of Governmental Activities</i>	<u><u>\$46,292,266</u></u>

See accompanying notes to the basic financial statements

**Mayfield City School District**  
*Statement of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*General Fund*  
*For the Fiscal Year Ended June 30, 2018*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Property Taxes	\$55,753,169	\$62,025,103	\$61,302,474	(\$722,629)
Intergovernmental	9,632,787	9,930,000	10,591,572	661,572
Interest	681,101	748,800	748,893	93
Tuition and Fees	343,505	377,100	377,695	595
Rentals	66,100	72,600	72,679	79
Payment in Lieu of Taxes	2,296,610	2,475,432	2,497,785	22,353
Miscellaneous	548,788	630,668	630,826	158
<i>Total Revenues</i>	<u>69,322,060</u>	<u>76,259,703</u>	<u>76,221,924</u>	<u>(37,779)</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular	28,077,872	28,077,872	27,454,301	623,571
Special	9,423,844	9,423,844	8,513,943	909,901
Vocational				
Other	1,503,572	1,503,572	1,164,654	338,918
Support Services:				
Pupils	4,281,850	4,281,850	4,264,489	17,361
Instructional Staff	5,348,461	5,348,461	4,809,941	538,520
Board of Education	141,390	141,390	127,128	14,262
Administration	4,572,262	4,572,262	4,271,064	301,198
Fiscal	2,459,382	2,459,382	2,327,924	131,458
Business	257,883	257,883	250,774	7,109
Operation and Maintenance of Plant	6,481,083	6,481,083	6,240,559	240,524
Pupil Transportation	5,298,485	5,298,485	4,741,885	556,600
Central	1,537,201	1,537,201	959,536	577,665
Operation of Non-Instructional Services	33,602	33,602	22,500	11,102
Operation of Food Services	4,120	4,120	3,169	951
Extracurricular Activities	1,147,842	1,147,842	1,121,542	26,300
Capital Outlay	80,050	80,050	75,272	4,778
<i>Total Expenditures</i>	<u>70,648,899</u>	<u>70,648,899</u>	<u>66,348,681</u>	<u>4,300,218</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(1,326,839)</u>	<u>5,610,804</u>	<u>9,873,243</u>	<u>4,262,439</u>
<b>Other Financing Sources (Uses)</b>				
Advances In	700,000	700,000	737,779	37,779
Advances Out	(1,047,000)	(1,047,000)	(1,046,489)	511
Transfers Out	(245,000)	(295,000)	(165,786)	129,214
<i>Total Other Financing Sources (Uses)</i>	<u>(592,000)</u>	<u>(642,000)</u>	<u>(474,496)</u>	<u>167,504</u>
<i>Net Change in Fund Balance</i>	(1,918,839)	4,968,804	9,398,747	4,429,943
<i>Fund Balance Beginning of Year</i>	35,289,002	35,289,002	35,289,002	0
Prior Year Encumbrances Appropriated	3,201,024	3,201,024	3,201,024	0
<i>Fund Balance End of Year</i>	<u>\$36,571,187</u>	<u>\$43,458,830</u>	<u>\$47,888,773</u>	<u>\$4,429,943</u>

See accompanying notes to the basic financial statements

**Mayfield City School District**  
*Statement of Fund Net Position*  
*Internal Service Funds*  
*June 30, 2018*

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	<u>Internal Service</u>
<b>Assets</b>	
<i>Current Assets</i>	
Equity in Pooled Cash and Cash Equivalents	\$2,775,125
Accounts Receivable	<u>634,483</u>
<i>Total Assets</i>	<u>3,409,608</u>
<b>Liabilities</b>	
<i>Current Liabilities</i>	
Accounts Payable	88,400
Claims Payable	<u>1,220,221</u>
<i>Total Liabilities</i>	<u>1,308,621</u>
<b>Net Position</b>	
Unrestricted	<u><u>\$2,100,987</u></u>

See accompanying notes to the basic financial statements



**Mayfield City School District**  
*Statement of Revenues,  
 Expenses and Changes in Fund Net Position  
 Internal Service Funds  
 For the Fiscal Year Ended June 30, 2018*

	Internal Service
<b>Operating Revenues</b>	
Charges for Services	\$11,948,966
Miscellaneous	412,072
<i>Total Operating Revenues</i>	12,361,038
<b>Operating Expenses</b>	
Purchased Services	1,207,580
Claims	10,661,543
Materials and Supplies	18,186
<i>Total Operating Expenses</i>	11,887,309
<i>Change in Net Position</i>	473,729
<i>Net Position Beginning of Year</i>	1,627,258
<i>Net Position End of Year</i>	\$2,100,987

See accompanying notes to the basic financial statements

**Mayfield City School District**  
*Statement of Cash Flows*  
*Internal Service Funds*  
For the Fiscal Year Ended June 30, 2018

	Internal Service
<b>Increase (Decrease) in Cash and Cash Equivalents</b>	
<b>Cash Flows from Operating Activities</b>	
Cash Received from Interfund Services Provided	\$11,314,483
Cash Received from Other Sources	412,072
Cash Payments for Services	(1,217,580)
Cash Payments for Claims	(10,748,734)
Cash Payments for Materials and Supplies	(18,186)
<i>Net Increase (Decrease) in Cash and Cash Equivalents</i>	(257,945)
<i>Cash and Cash Equivalents Beginning of Year</i>	3,033,070
<i>Cash and Cash Equivalents End of Year</i>	\$2,775,125
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities</b>	
Operating Income (Loss)	\$473,729
Adjustments:	
(Increase) Decrease in Accounts Receivable	(634,483)
<i>Increase (Decrease) in Liabilities:</i>	
Accounts Payable	(10,000)
Claims Payable	(87,191)
<i>Total Adjustments</i>	(731,674)
<i>Net Cash Provided by (Used for) Operating Activities</i>	(\$257,945)

See accompanying notes to the basic financial statements

**Mayfield City School District**  
*Statement of Fiduciary Net Position*  
*Fiduciary Funds*  
*June 30, 2018*

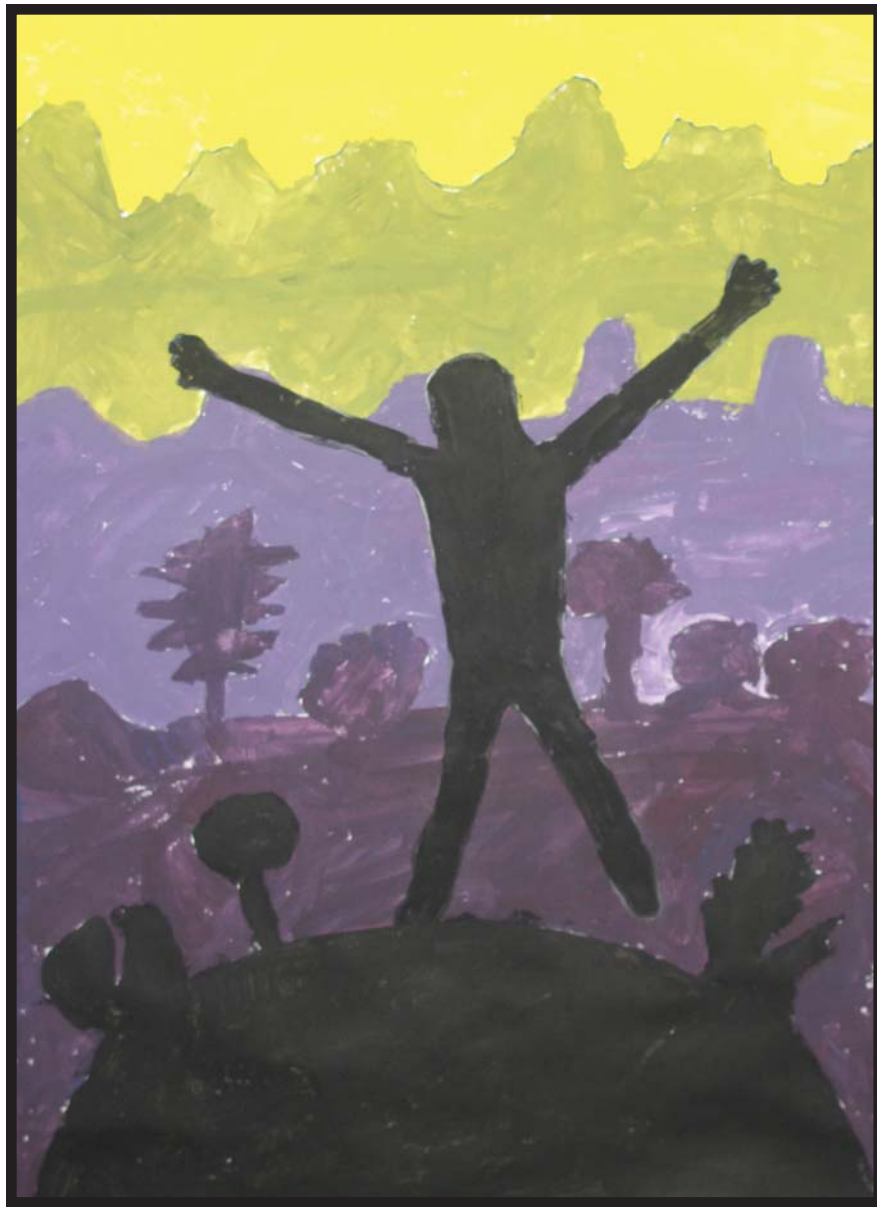
	Private Purpose Trust	
	Scholarship	Agency
<b>Assets</b>		
Equity in Pooled Cash and Cash Equivalents	\$32,974	\$726,860
Cash in Segregated Accounts	0	268,158
Accrued Interest Receivable	10	0
<i>Total Assets</i>	<u>32,984</u>	<u>\$995,018</u>
<b>Liabilities</b>		
Due to Students	0	\$160,160
Deposits Held and Due to Others	0	834,858
<i>Total Liabilities</i>	<u>0</u>	<u>\$995,018</u>
<b>Net Position</b>		
Restricted for:		
Scholarships:		
Non-Expendable	30,000	
Expendable	2,984	
<i>Total Net Position</i>	<u>\$32,984</u>	

See accompanying notes to the basic financial statements

**Mayfield City School District**  
*Statement of Changes in Fiduciary Net Position*  
*Private Purpose Trust Fund*  
*For the Fiscal Year Ended June 30, 2018*

	Scholarship
<b>Additions</b>	
Interest	\$69
<b>Deductions</b>	
College Scholarships Awarded	500
<i>Change in Net Position</i>	(431)
<i>Net Position Beginning of Year</i>	33,415
<i>Net Position End of Year</i>	\$32,984

See accompanying notes to the basic financial statements



BEAUTIFUL DAY  
Shabnam Abdukhamidova/ Grade 2  
Center Elementary School

# Notes Section

**Mayfield City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2018*

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

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

The School District operates under a locally-elected five-member Board form of government and provides educational services as mandated by State and Federal agencies. The Board of Education controls the School District's seven instructional facilities, one Cuyahoga East Vocational Educational Compact, one Millridge Center for Hearing Impairment, two administration facilities and a bus garage staffed by 353 classified employees, 330 certificated full and part-time teaching, tutor and nursing personnel, and 37 administrators who provide services to 4,447 students and other community members.

***Reporting Entity***

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

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

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

The School District participates in one jointly governed organization, the Ohio Schools' Council. This organization is presented in Note 17 to the basic financial statements.

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

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

**Mayfield City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2018*

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***Basis of Presentation***

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

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

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

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

***Fund Accounting***

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

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

***General Fund*** The general fund is the operating fund of the School District and is used to account and report for all financial resources except those required to be accounted for and reported 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.

**Mayfield City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2018*

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**Construction** This fund accounts for and reports restricted certificates of participation proceeds to be used for the construction of major capital facilities.

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

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

**Internal Service Funds** The internal service funds account for the financing of services provided by one department or agency to other departments or agencies of the School District on a cost reimbursement basis. The School District's internal service funds account for self insurance for medical, prescription drug, and vision claims of School District employees and for workers' compensation.

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

**Measurement Focus**

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

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

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

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



**Mayfield City School District**  
*Notes to the Basic Financial Statements*  
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***Basis of Accounting***

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

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

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

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

***Deferred Outflows/Inflows of Resources*** In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources, represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the School District, deferred outflows of resources are reported on the government-wide statement of net position for deferred charges on refunding and for pension and OPEB plans. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The deferred outflows of resources related to pension and OPEB plans are explained in Notes 18 and 19.

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized until that time. For the School District, deferred inflows of resources include property taxes, payment in lieu of taxes, pension, OPEB plans, and unavailable revenue. Property taxes and payments in lieu of taxes represent amounts for which there is an enforceable legal claim as of June 30, 2018, but which were levied to finance fiscal year 2019 operations. These amounts have been recorded as a deferred inflow on both the government-wide statement of net position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds balance sheet, and represents receivables which will not be collected within the available period. For the School District, unavailable revenue includes delinquent property taxes, tuition and fees and intergovernmental grants. These amounts are deferred and recognized as an inflow of resources in the period the amounts became available. The details of these unavailable revenues are identified on the Reconciliation of the Total Governmental

**Mayfield City School District**  
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Fund Balances to Net Position of Governmental Activities found on page 22. Deferred inflows of resources related to pension and OPEB plans are reported on the government-wide statement of net position. (See Notes 18 and 19.)

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

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

***Pensions/Other Postemployment Benefits (OPEB)***

For purposes of measuring the net pension/OPEB liability, deferred outflows of resources and deferred inflows of resources related to pensions/OPEB, and pension/OPEB expense, information about the fiduciary net pension of the pension/OPEB plans and additions to/deductions from their fiduciary net position have been determined on the same basis as they are reported by the pension/OPEB plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. The pension/OPEB plans report investments at fair value.

***Cash and Cash Equivalents***

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

The School District has segregated banks accounts for monies held in agency funds. These interest bearing depository accounts are reported as "cash in segregated accounts" on the Statement of Fiduciary Net Position.

During fiscal year 2018, investments were limited to repurchase agreements, commercial paper, the State Treasury Asset Reserve of Ohio (STAR Ohio), first American treasury obligations funds, federal home loan mortgage corporation notes, federal farm credit bank bonds, federal home loan bank bonds, federal national mortgage association notes, negotiable certificates of deposit, and stock. Except for repurchase agreements, commercial paper, STAR Ohio, and the first American treasury obligations funds, investments are reported at fair value. Repurchase agreements are reported at cost. The School District's commercial paper is measured at amortized cost as it is a highly liquid debt instrument with a remaining maturity at the time of purchase of less than one year.

STAR Ohio (the State Treasury Asset Reserve of Ohio), is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but has adopted Governmental Accounting Standards Board (GASB), Statement No. 79, "Certain External Investment Pools and Pool Participants." The School District measures its investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides an NAV per share that approximates fair value.

For fiscal year 2018, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, twenty-four hours advance notice is appreciated for deposits and withdrawals of \$25 million or more. STAR Ohio reserves the right to limit the transactions to \$100 million per day, requiring the excess amount to be transacted the following business day(s), but only to the \$100 million limit. All accounts of the participant will be combined for these purposes.

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The School District measures its investment in the first American treasury obligations funds at the net asset value (NAV) per share provided by First American Funds. The NAV per share is calculated on an amortized cost basis that provides an NAV per share that approximates fair value.

Following Ohio statutes, the Board of Education has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenue credited to the general fund during fiscal year 2018 amounted to \$230,396, which includes \$41,115 assigned from other School District funds.

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

***Restricted Assets***

Assets are reported as restricted when limitations on their use change the nature or normal understanding of the availability of the asset. Such constraints are either imposed by creditors, contributors, grantors, or laws of other governments, or imposed through constitutional provisions. Restricted assets in the general fund represent money set aside for unclaimed monies.

***Inventory***

Inventories of supplies are reported at cost on a first-in, first out basis and inventories held for resale are presented at the lower of cost or market value. Inventories are expensed/expensed when used. Inventories consist of materials and supplies held for consumption and purchased food held for resale.

***Capital Assets***

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

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

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

Description	Governmental Activities Estimated Lives
Land Improvements	20 years
Buildings and Improvements	5 - 50 years
Furniture and Fixtures	5 - 10 years
Vehicles	15 years
Textbooks	5 years

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***Interfund Balances***

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

***Compensated Absences***

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

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

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

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

***Accrued Liabilities and Long-Term Obligations***

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements and all payables, accrued liabilities and long-term obligations payable from proprietary funds are reported on the proprietary fund financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, and are reported as obligations of the funds. However, claims and judgments and compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current fiscal year. Bonds, long-term loans, certificates of participation, and capital leases are recognized as a liability on the fund financial statements when due for payment during the current fiscal year. Net pension/OPEB liabilities should be recognized in the governmental funds to the extent that benefit payments are due and payable and the pension/OPEB plan's fiduciary net position is not sufficient for payment of those benefits.

***Internal Activity***

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

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other

**Mayfield City School District**  
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financing sources/uses in governmental funds and after nonoperating revenues/expenses in internal service funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

***Fund Balance***

Fund balance is divided into five classifications based primarily on the extent to which the School is bound to observe constraints imposed upon the use of the resources in the governmental funds. The classifications are as follows:

***Nonspendable*** The nonspendable fund balance category includes amounts that cannot be spent because they are not in spendable form, or legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash.

***Restricted*** Fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or is imposed by law through constitutional provisions.

***Committed*** The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by the highest level formal action (resolution) of the School District Board of Education. Those committed amounts cannot be used for any other purpose unless the School District Board of Education removes or changes the specified use by taking the same type of action (resolution) it employed to previously commit those amounts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

***Assigned*** Amounts in the assigned fund balance classification are intended to be used by the School District for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. These amounts are assigned by the School District Board of Education. In the general fund, assigned amounts represent intended uses established by the School District Board of Education or a School District official delegated that authority by resolution or by State statute. State statute authorizes the Treasurer to assign fund balance for purchases on order provided such amounts have been lawfully appropriated. The School District Board of Education assigned fund balance to cover a gap between estimated revenues and appropriations in the fiscal year 2019 budget and for instruction.

***Unassigned*** Unassigned fund balance is the residual classification for the general fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance.

The School District applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

***Net Position***

Net position represents the difference between all other elements in a statement of financial position. Net investment in capital assets, consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use either through



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constitutional provisions or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Net position restricted for other purposes include resources restricted for college scholarships, technology improvements, pupil support services, career technical education, special education, class size reduction, instructional staff, and unclaimed monies.

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

***Operating Revenues and Expenses***

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

***Bond Premiums and Discounts***

On the government-wide financial statements, bond premiums and discounts are deferred and amortized over the term of the bonds using the straight line method. Bond premiums are presented as an increase of the face amount of the general obligation bonds payable. On fund financial statements, bond premiums are receipted in the year the bonds are issued. On the government-wide financial statements, bond discounts are presented as a decrease of the face amount of the general obligation bonds payable. On the fund financial statements, bond discounts are expended in the year the bonds are issued.

Under Ohio law, premiums on the original issuance of debt are to be deposited to the bond retirement fund to be used for debt retirement and are precluded from being applied to the project fund. Ohio law does allow premiums on refunding debt to be used as part of the payment to the bond escrow agent.

***Deferred Charge on Refunding***

On the government-wide financial statements, the difference between the reacquisition price (funds required to refund the old debt) and the net carrying amount of the old debt, the gain/loss on the refunding, is being amortized as a component of interest expense. This deferred amount is amortized over the life of the old or new debt, whichever is shorter, using the effective interest method and is presented as deferred outflows of resources on the statement of net position.

***Estimates***

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

***Budgetary Data***

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

**Mayfield City School District**  
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Board. The legal level of control has been established by the Board of Education at the fund level for all funds. The Treasurer has been given the authority to allocate board appropriations to the function and object levels within each fund.

The certificate of estimated resources may be amended during the year if projected increases or decreases in revenue are identified by the School District Treasurer. The amounts reported as the original and final budgeted amounts in the budgetary statements reflect the amounts in the amended certificate when the original and final appropriations were passed by the Board of Education. Prior to June 30, the Board requested and received an amended certificate in which estimated revenue closely reflects actual revenue for the fiscal year.

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

**Note 3 – Changes in Accounting Principles and Restatement of Net Position**

For fiscal year 2018, the School District implemented Governmental Accounting Standards Board (GASB) Statement No. 85, *Omnibus 2017*, Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*, and related guidance from (GASB) Implementation Guide No. 2017-3, *Accounting and Financial Reporting for Postemployment Benefits other Than Pensions (and Certain Issues Related to OPEB Plan Reporting)*.

For fiscal year 2018, the School District also implemented the Governmental Accounting Standards Board's (GASB) *Implementation Guide No. 2017-1*. These changes were incorporated in the School District's fiscal year 2018 financial statements; however, there was no effect on beginning net position/fund balance.

GASB 85 addresses a variety of topics including issues related to blending component units, goodwill, fair value measurement and application, and postemployment benefits (pensions and other postemployment benefits (OPEB)). These changes were incorporated in the School District's fiscal year 2018 financial statements; however, there was no effect on beginning net position/fund balance.

GASB 75 established standards for measuring and recognizing Postemployment benefit liabilities, deferred outflows of resources, deferred inflows of resources and expense/expenditure. The implementation of this pronouncement had the following effect on net position as reported June 30, 2017:

Net Position June 30, 2017	(\$18,301,075)
Adjustments:	
Net OPEB Liability	(26,031,304)
Deferred Outflow - Payments Subsequent to Measurement Date	<u>194,661</u>
Restated Net Position July 1, 2017	<u><u>(\$44,137,718)</u></u>

Other than employer contributions subsequent to the measurement date, the School District made no restatement for deferred inflows/outflows of resources as the information needed to generate these restatements was not available.

**Mayfield City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2018*

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**Note 4 – Accountability and Compliance**

***Accountability***

Fund balances at June 30, 2018, included the following individual fund deficits:

<b>Special Revenue Funds</b>	
Vocational Education	\$363,035
Title VI-B	50,119
Carl Perkins Grant	20,083
Title I	23,265
Class Size Reduction	773
Miscellaneous Federal Grants	2,757

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

***Compliance***

The School District had total final appropriations of \$207,169 which was \$7,786 in excess of estimated resources plus carryover balances of \$199,383 in the special trusts special revenue fund, contrary to Section 5705.39, Ohio Revised Code.

**Note 5 – Budgetary Basis of Accounting**

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

1. Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP).
2. Advances In and Advances Out are operating transactions (budget) as opposed to balance sheet transactions (GAAP).
3. Unrecorded cash represents amounts received but not reported by the School District on the operating statements (budget), but which is reported on the GAAP basis operating statements.
4. Investments are reported at cost (budget basis) rather than fair value (GAAP basis).
5. Budgetary revenues and expenditures of the uniform school supplies, adult education and public school funds are classified to general fund for GAAP Reporting.



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6. Expenditures are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP).
7. Encumbrances are treated as expenditures (budget) rather than restricted, committed or assigned fund balances (GAAP).

The following table summarizes the adjustments necessary to reconcile the general fund's GAAP basis statement to the budgetary basis statement:

Net Change in Fund Balance	
	General
GAAP Basis	\$7,967,240
Net Adjustment for Revenue Accruals	2,530,020
Advances In	737,779
Beginning Unrecorded Cash	1,233,287
Ending Unrecorded Cash	(75,890)
Beginning Fair Value Adjustment for Investments	(34,776)
Ending Fair Value Adjustment for Investments	609,834
Perspective Differences:	
Uniform School Supplies	21,312
Adult Education	55,926
Public School	8,459
Net Adjustment for Expenditure Accruals	257,277
Advances Out	(1,046,489)
Encumbrances	(2,865,232)
Budget Basis	\$9,398,747

**Note 6 – Deposits and Investments**

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

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

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

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

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

1. United States Treasury bills, bonds, notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligation or security 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, and Government National Mortgage 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 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 the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio, and with certain limitations bonds and other obligations of political subdivisions of the State of Ohio;
5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
6. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
7. The State Treasurer's investment pool (STAR Ohio); and
8. Certain bankers' acceptances and commercial paper notes for a period not to exceed one hundred eighty days in an amount not to exceed 40 percent of the interim monies available for investment at any one time if training requirements have been met.

Investments in stripped principal or interest obligations, reverse repurchase agreements, and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage, and short selling are also prohibited. An investment must mature within five years from the date of purchase, unless matched to a specific obligation or debt of the School District, and must be purchased with the expectation that it will be held to maturity.

Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the treasurer or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

***Deposits***

***Custodial Credit Risk*** for deposits is the risk that in the event of bank failure, the School District will not be able to recover deposits or collateral securities that are in the possession of an outside party. At June 30, 2018, \$510,726 of the School District's total bank balance of \$25,034,468 was exposed to custodial credit risk because those deposits were uninsured and uncollateralized. One of the School District's financial institutions participating in the Ohio Pooled Collateral System (OPCS) was approved for a reduced collateral floor of 50 percent resulting in the uninsured and uncollateralized balance.

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The School District has no deposit policy for custodial risk beyond the requirements of State statute. Ohio law requires that deposits either be insured or be protected by:

Eligible securities pledged to the School District and deposited with a qualified trustee by the financial institution as security for repayment whose market value at all times shall be at least 105 percent of the deposits being secured; or

Participation in OPCS, a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution. OPCS requires the total market value of the securities pledged to be 102 percent of the deposits being secured or a rate set by the Treasurer of State.

***Investments***

Investments are reported at fair value. As of June 30, 2018, the School District had the following investments:

Measurement/Investment	Measurement Amount	Maturity	Standard & Poor's	Percent of Total Investments
Cost:				
Repurchase Agreements	\$718,467	Less than 30 days	AA+	N/A
Amortized Cost:				
Commercial Paper	15,410,843	Less than one year	A-1 - A-1+	25.45 %
Net Asset Value (NAV) Per Share:				
STAR Ohio	2,064,387	Less than one year	AAAm	N/A
First American Treasury Obligations Fund	68,215	Less than one year	AAAm	N/A
Total Net Asset Value Per Share	2,132,602			
Fair Value - Level One Inputs:				
Stock - Weyerhaeuser Co.	23,334	N/A	BBB	N/A
Fair Value - Level Two Inputs:				
Federal Home Loan Mortgage Corporation Notes	13,816,841	Less than five years	AA+	22.82
Federal Farm Credit Bank Bonds	11,654,514	Less than five years	AA+	19.25
Federal Home Loan Bank Bonds	7,813,041	Less than five years	AA+	12.90
Federal National Mortgage Association Notes	1,468,208	Less than three years	AA+	N/A
Negotiable Certificates of Deposit	2,424,269	Less than one year	N/A	N/A
Negotiable Certificates of Deposit	5,093,694	Less than five years	N/A	8.41
Total Fair Value - Level Two Inputs	42,270,567			
<i>Total Investments</i>	<u>\$60,555,813</u>			

The School District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets. Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The above chart identifies the School District's recurring fair value measurements as of June 30, 2018. All of the School District's investments measured at fair value are valued using methodologies that incorporate market inputs such as benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers and reference data including market research publications. Market indicators and industry and economic events are also monitored, which could require the need to acquire further market data (level 2 inputs).

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**Interest Rate Risk** The School District has no investment policy that addresses the interest rate risk. State statute requires that an investment mature within five years from the date of purchase, unless matched to a specific obligation or debt of the School District, and that an investment must be purchased with the expectation that it will be held to maturity.

**Custodial Credit Risk** For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the School District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The securities underlying the repurchase agreements are exposed to custodial credit risk in that they are uninsured, unregistered and held by the counterparty. The School District has no investment policy dealing with investment custodial credit risk beyond the requirement in State statute that requires the securities shall be delivered into the custody of the treasurer or governing board or an agent designated by the treasurer or governing board.

**Credit Risk** Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized standard rating service. The School District has no investment policy that addresses credit risk.

**Concentration of Credit Risk** This type of risk is defined by the Governmental Accounting Standards Board as having investments of five percent or more in the securities of a single issuer. The School District's investment policy requires diversification of the portfolio but does not indicate specific percentage allocations.

## **Note 7 – Receivables**

Receivables at June 30, 2018, consisted of payments in lieu of taxes, property taxes, accounts (contributions and other), accrued interest and intergovernmental grants. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs, and the current year guarantee of federal funds. All receivables, except for delinquent property taxes, are expected to be collected within one year. Property taxes, although ultimately collectible, include some portion of delinquencies that will not be collected within one year.

### **Property Taxes**

Property taxes are levied and assessed on a calendar year basis while the School District's 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 and public utility property located in the School District. Real property tax revenue received in calendar year 2018 represents collections of calendar year 2017 taxes. Real property taxes received in calendar year 2018 were levied after April 1, 2017, on the assessed value listed as of January 1, 2017, the lien date. Assessed values for real property taxes are established by State law at 35 percent of appraised market value. Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31 with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established.

Public utility property tax revenue received in calendar year 2018 represents collections of calendar year 2017 taxes. Public utility real taxes received in calendar year 2018 became a lien December 31, 2016, were levied after April 1, 2017, and are collected in calendar year 2018 with real property taxes. Public utility real property is assessed at 35 percent of true value; public utility tangible personal property currently is assessed at varying percentages of true value.

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The School District receives property taxes from Cuyahoga County. The County Fiscal Officer 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, 2018, are available to finance fiscal year 2018 operations. The amount available to be advanced can vary based on the date the tax bills are sent.

Accrued property taxes receivable includes real property and public utility property taxes which are measurable as of June 30, 2018, and for which there is an enforceable legal claim. Although total property tax collections for the next fiscal year are measurable, only the amount of real property taxes available as an advance at June 30 was levied to finance current fiscal year operations and is reported as revenue at fiscal year-end. The portion of the receivable not levied to finance current fiscal year operations is offset by a credit to deferred inflows of resources – property taxes.

The amount available as an advance at June 30, 2018, was \$7,126,948 in the general fund and \$758,718 in the permanent improvements capital projects fund. The amount available as an advance at June 30, 2017, was \$9,504,727 in the general fund, \$9,776 in the bond retirement fund and \$1,012,363 in the permanent improvements capital projects fund.

On an accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue, while on a modified accrual basis the revenue has been reported as deferred inflows of resources – unavailable revenue.

The assessed values upon which the fiscal year 2018 taxes were collected are:

	2017 Second Half Collections		2018 First Half Collections	
	Amount	Percent	Amount	Percent
Real Estate	\$1,270,027,740	98.32 %	\$1,277,070,150	98.20 %
Public Utility Personal	21,703,560	1.68	23,412,940	1.80
Total	\$1,291,731,300	100.00 %	\$1,300,483,090	100.00 %
Full Tax Rate per \$1,000 of assessed valuation	\$90.72		\$90.67	

During fiscal year 2018, the 1998 bond levy expired. This caused the tax rate to decrease.

***Tax Abatements***

The School District’s property taxes were reduced as follows under various community reinvestment areas entered into by overlapping governments as follows:

Overlapping Government	Amount of Fiscal Year 2018 Taxes Abated
<i>Community Reinvestment Areas:</i>	
City of Mayfield Heights	\$404,416
City of Highland Heights	37,655
Total Taxes Abated	\$442,071

Pursuant to Section 5709.82 of the Ohio Revised Code, the Cities of Mayfield Heights and Highland Heights created various Community Reinvestment Area (CRA) Compensation Agreements. These agreements include various reimbursement percentages (30 percent, 15 percent and 10 percent), and require payment in

**Mayfield City School District**  
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lieu of tax payments (PILOT) to be made to the School District, in the amount of 100 percent of income taxes due each year. These payments will continue for the term of the CRA agreements. The following PILOT payments have been made during fiscal year 2018:

Overlapping Government	Amount of Fiscal Year 2018 PILOT Payments
City of Mayfield Heights	\$249,150
City of Highland Heights	26,282
Total PILOT Payments	\$275,432

***Intergovernmental Receivable***

A summary of the principal items of intergovernmental receivables follows:

Intergovernmental Receivables	Amounts
Willoughby-Eastlake City School District	\$820,966
Title VI - B	361,706
Warrensville City School District	221,152
Carl Perkins Grant	155,067
Foundation	143,290
Cuyahoga East Vocational Educational Consortium	113,359
Title I	95,604
Cuyahoga County	74,811
Chagrin Falls Exempted Village School District	57,292
Richmond Heights Local School District	46,605
Twinsburg City School District	40,612
Classroom Size Reduction	26,094
Preschool	16,458
Language Instruction	15,451
Miscellaneous State Grants	10,628
Title III	10,625
Orange City School District	10,597
Miscellaneous Federal Grants	10,000
Mentor Exempted Village School District	3,818
Ohio Department of Education	3,240
Regional Income Tax Authority	2,774
Total	\$2,240,149

***Payment in Lieu of Taxes***

The School District is party to Tax Increment Financing (TIF) agreements. Municipalities, townships and counties can enter into TIF agreements which lock in real property at its unimproved value for up to 30 years in a defined TIF district. Some TIF agreements also require the TIF government to allocate service payments to school districts and other governments to help offset the property taxes these governments would have received had the improvements to real property not been exempted. The service payments that the School District receives as part of the TIF agreements are presented on the financial statements as Payments in Lieu of Taxes.

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**Note 8 – Fund Balances**

Fund balance is classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the School District is bound to observe constraints imposed upon the use of the resources in the government funds.

The constraints placed on fund balance for the major governmental funds and all other governmental funds are presented as follows:

Fund Balances	General	Construction	Other Governmental Funds	Total
<b><i>Nonspendable:</i></b>				
Inventory	\$198,832	\$0	\$3,158	\$201,990
Unclaimed Monies	10,582	0	0	10,582
<b><i>Total Nonspendable</i></b>	<b>209,414</b>	<b>0</b>	<b>3,158</b>	<b>212,572</b>
<b><i>Restricted for:</i></b>				
Capital Projects	0	14,396,394	6,739,904	21,136,298
Debt Service	0	0	1,383,799	1,383,799
Food Service	0	0	346,761	346,761
Cuyahoga East Vocational Education Consortium	0	0	712,186	712,186
Preschool and Hearing Impairment Programs	0	0	1,408,074	1,408,074
Athletics and Music	0	0	2,345,632	2,345,632
Auxiliary Services	0	0	218,989	218,989
<b><i>Other Purposes:</i></b>				
College Scholarships	0	0	127,412	127,412
Technology Improvements	0	0	20,673	20,673
Miscellaneous State Grants	0	0	3,852	3,852
Title III	0	0	2	2
<b><i>Total Restricted</i></b>	<b>0</b>	<b>14,396,394</b>	<b>13,307,284</b>	<b>27,703,678</b>
<b><i>Committed to:</i></b>				
Employee Retirements	465,046	0	0	465,046
Student Program Fees	0	0	109,494	109,494
<b><i>Total Committed</i></b>	<b>465,046</b>	<b>0</b>	<b>109,494</b>	<b>574,540</b>
<b><i>Assigned to:</i></b>				
Instruction	739,381	0	0	739,381
Fiscal Year 2019 Operations	533,343	0	0	533,343
<b><i>Purchases on Order:</i></b>				
Purchased Services	1,721,189	0	0	1,721,189
Materials and Supplies	460,468	0	0	460,468
Capital Outlay	385,013	0	0	385,013
Other	101,509	0	0	101,509
<b><i>Total Assigned</i></b>	<b>3,940,903</b>	<b>0</b>	<b>0</b>	<b>3,940,903</b>
<b><i>Unassigned (Deficit)</i></b>	<b>48,165,939</b>	<b>0</b>	<b>(460,032)</b>	<b>47,705,907</b>
<b><i>Total Fund Balances</i></b>	<b>\$52,781,302</b>	<b>\$14,396,394</b>	<b>\$12,959,904</b>	<b>\$80,137,600</b>



**Mayfield City School District**  
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**Note 9 – Endowments**

The School District’s private purpose trust fund is a donor-restricted endowment for scholarships. The Net Position – Non-Expendable amount of \$30,000 represents the principal portion of the endowment. The Net Position – Expendable amount of \$2,984 represents the interest earnings on donor-restricted investments and is available for expenditure by the governing board, for purposes consistent with the endowment’s intent. State law permits the governing board to appropriate, for purposes consistent with the endowment’s intent, net appreciation, realized and unrealized, unless the endowment terms specify otherwise.

**Note 10 – Capital Assets**

Capital asset activity for the fiscal year ended June 30, 2018, was as follows:

	Balance June 30, 2017	Additions	Deletions	Balance June 30, 2018
<b>Nondepreciable Capital Assets</b>				
Land	\$493,299	\$0	\$0	\$493,299
Construction in Progress	793,177	2,913,710	0	3,706,887
<i>Total Nondepreciable Capital Assets</i>	<u>1,286,476</u>	<u>2,913,710</u>	<u>0</u>	<u>4,200,186</u>
<b>Depreciable Capital Assets</b>				
Land Improvements	4,043,620	54,400	0	4,098,020
Buildings and Improvements	88,968,747	295,178	0	89,263,925
Furniture and Fixtures	6,384,551	861,186	0	7,245,737
Vehicles	5,552,520	892,317	(208,091)	6,236,746
Textbooks	370,661	3,630	(32,588)	341,703
<i>Total Depreciable Capital Assets</i>	<u>105,320,099</u>	<u>2,106,711</u>	<u>(240,679)</u>	<u>107,186,131</u>
<b>Less: Accumulated Depreciation</b>				
Land Improvements	(3,111,113)	(83,835)	0	(3,194,948)
Buildings and Improvements	(27,797,273)	(1,951,685)	0	(29,748,958)
Furniture and Fixtures	(4,331,086)	(729,354)	0	(5,060,440)
Vehicles	(3,603,420)	(378,061)	205,066	(3,776,415)
Textbooks	(265,787)	(68,340)	32,588	(301,539)
<i>Total Accumulated Depreciation</i>	<u>(39,108,679)</u>	<u>(3,211,275)</u>	<u>237,654</u>	<u>(42,082,300)</u>
<i>Depreciable Capital Assets, Net of Accumulated Depreciation</i>	<u>66,211,420</u>	<u>(1,104,564)</u>	<u>(3,025)</u>	<u>65,103,831</u>
<i>Governmental Activities Capital Assets, Net</i>	<u>\$67,497,896</u>	<u>\$1,809,146</u>	<u>(\$3,025)</u>	<u>\$69,304,017</u>



**Mayfield City School District**  
*Notes to the Basic Financial Statements*  
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Depreciation expense was charged to governmental functions as follows:

Instruction	
Regular	\$907,867
Special	4,078
Vocational	78,793
Support Services	
Pupils	9,093
Instructional Staff	102,794
Administration	44,478
Fiscal	31,413
Business	31,413
Operation and Maintenance of Plant	47,215
Pupil Transportation	903,927
Central	908,656
Operation of Non-Instructional Services	128,495
Operation of Food Service	2,431
Extracurricular Activities	10,622
Total Depreciation Expense	<u><u>\$3,211,275</u></u>

## **Note 11 – Other Employee Benefits**

### ***Compensated Absences***

The criteria for determining vacation and sick leave benefits are derived from negotiated agreements and State laws. Classified employees earn ten to twenty-five days of vacation per year, depending upon length of service 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 up to 22 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 up to a maximum of 300 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 a percentage of their total sick leave accumulation. Administrators and secretaries are also eligible for additional days of severance, which varies depending on length of service, providing a written intent to retire is submitted by February 1 of the year in which the retirement is to be effective and providing the employee fulfills their full contract for that year.

### ***Life Insurance Benefits***

The School District provides life insurance and accidental death and dismemberment insurance to most employees through HCC Life Insurance Company, in the amount of \$50,000 for all regular contracted employees and \$100,000 for individuals employed under the administrative salary agreement. The Treasurer's life benefit is equal to \$250,000 and the Superintendent's life benefit is equal to \$250,000.

### ***Retirement Incentive***

The School District Board of Education offers their employees participation in a Retirement Incentive program. Participation is open to any employee with ten or more years of active service with the Mayfield City School District. This incentive was effective October 25, 2017 and will expire on June 30, 2020. Employees who take advantage of this program will receive the benefit over sixty equal monthly

**Mayfield City School District**  
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installments. The following table outlines the actual cash payments available to employees participating in the program:

Time of Retirement	Employment Type		
	Teachers	Tutors	Support Personnel
By June 30, 2018	\$55,000	\$45,000	100 % of base salary up to maximum of \$30,000
By June 30, 2019	45,000	35,000	100 % of base salary up to maximum of \$20,000
By June 30, 2020	35,000	25,000	100 % of base salary up to maximum of \$10,000

**Note 12 – Interfund Transfers and Balances**

***Interfund Transfers***

Transfers made during the year ended June 30, 2018, were as follows:

Transfers To	Transfers From		
	General	Other Governmental Funds	Total
<i>Other Governmental Funds:</i>			
Special Rotary	\$1,181	\$0	\$1,181
Athletics and Music	68,029	0	68,029
Bond Retirement	33,334	4,030,417	4,063,751
<i>Total Transfers</i>	<u>\$102,544</u>	<u>\$4,030,417</u>	<u>\$4,132,961</u>

The transfers from other governmental funds to the bond retirement fund were made to meet debt service requirements paid from the bond retirement fund. The remaining transfers were made to move unrestricted balances to support programs and projects accounted for in other funds.

***Interfund Balances***

Advances made during the year ended June 30, 2018, were as follows:

Payable	Receivable General Fund
<i>Other Governmental Funds:</i>	
Vocational Education	\$261,639
Miscellaneous State Grants	10,629
Title VI-B	361,706
Carl Perkins Grant	155,067
Title III	26,076
Title I	93,605
Preschool Grant	16,458
Class Size Reduction	26,093
Miscellaneous Federal Grants	84,730
Bond Retirement	10,486
<b>Total</b>	<u><u>1,046,489</u></u>

**Mayfield City School District**  
*Notes to the Basic Financial Statements*  
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These loans were made to support programs and projects in various special revenue funds pending the receipt of grant money that will be used to repay the loans. The general fund also made an advance to the bond retirement debt service fund to offset timing differences between billing to Excel Technical Education Career Consortium districts for Ohio School Facility Commission loans and the Mayfield Excel Technical Horticulture Center. These loans are expected to be repaid in one year.

### **Note 13 – Contingencies**

#### ***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, the effect of any such disallowed claims on the overall financial position of the School District at June 30, 2018, if applicable, cannot be determined at this time.

#### ***School Foundation***

School District foundation funding is based on the annualized full-time equivalent (FTE) enrollment of each student. The Ohio Department of Education (ODE) is legislatively required to adjust/reconcile funding as enrollment information is updated by the schools throughout the State, which can extend past the fiscal year end. As of the date of this report, additional ODE adjustments for fiscal year 2018 are not finalized. As a result, the impact of future FTE adjustments on the fiscal year 2018 financial statement impact is not determinable, at this time. Management believes this may result in either an additional receivable to or liability of the School District.

#### ***Litigation***

The School District is not party to legal proceedings.

### **Note 14 – Risk Management**

#### ***Property and Liability***

The School District is exposed to various risks of loss related to tort; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During fiscal year 2018, the School District contracted through the Ohio Schools Council with Todd Associates, Inc. as agent for the following insurances: Ohio Casualty for general liability, inland marine, flood and earthquake, property, and crime; and Travelers Insurance for boiler and machinery. There is a \$5,000 deductible on property insurance.

General liability is provided by Ohio Casualty with a \$1,000,000 each occurrence limit, \$2,000,000 annual aggregate with no deductible. Professional liability (errors and omissions) is provided by Ohio Casualty with a \$1,000,000 each occurrence limit and a \$1,000,000 aggregate with a \$5,000 deductible. Vehicles are also covered by Ohio Casualty through Ohio Schools Council with Todd Associates as agent with a combined single limit of \$1,000,000 and a \$1,000 deductible from the actual cash value for collision. Automobile liability is provided by Ohio Casualty on the umbrella policy with a \$10,000,000 combined single limit with no deductible. The umbrella policy also covers excesses over coverage provided by general liability, employee benefits liability, employer's liability, sexual misconduct, and errors and omissions.

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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.

***Worker's Compensation***

On May 1, 2010, the School District was approved for self-insurance status by the Bureau of Workers' Compensation and began to administer its own workers' compensation program (the program). The School District has established a workers' compensation internal service fund to account for assets set aside for claim settlements and related liabilities associated with the program. Liabilities of the fund are reported when an employee injury has occurred, it is probable that a claim will be filed under the program and the amount of the claim can be reasonably estimated. The School District utilizes the services of Sedgwick Claims Management Services, Inc., the third party administrator, to review, process, and pay employee claims. The School District also maintains excess insurance coverage which would pay the portion of claims that exceed \$400,000 per occurrence for all employees.

The claims liability of \$224,921 reported in the fund at June 30, 2018, is based on an estimate provided by the third party administrator and the requirements of GASB Statement No. 30 which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses. Management's expectation is the claims liabilities will be paid within one year. Changes in the fund's claim liability amount for fiscal years 2017 and 2018 were as follows:

	<u>Balance at Beginning of Year</u>	<u>Current Year Claims</u>	<u>Claim Payments</u>	<u>Balance at End of Year</u>
2017	\$137,852	\$322,374	\$217,014	\$243,212
2018	243,212	125,592	143,883	224,921

***Employee Insurance Benefits***

Medical, prescription drug, and vision insurance is offered to employees through a self-insurance internal service fund. Medical Mutual of Ohio administers the plan and reviews all claims paid by the School District. The School District also maintains stop loss insurance coverage which would pay the portion of claims that exceed \$175,000 per occurrence for all employees. The claims liability of \$995,300 reported in the fund at June 30, 2018, is based on an estimate provided by the third party administrator and the requirements of GASB Statement No. 30 "Risk Financing Omnibus," which requires that a liability for unpaid claims cost, including estimates of cost relating to incurred but not reported claims, be reported. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses. Management's expectation is the claims liabilities will be paid within one year. Changes in the fund's claims liability amount for fiscal years 2017 and 2018 were as follows:

	<u>Balance at Beginning of Year</u>	<u>Current Year Claims</u>	<u>Claim Payments</u>	<u>Balance at End of Year</u>
2017	\$1,050,100	\$9,517,974	\$9,503,874	\$1,064,200
2018	1,064,200	10,535,951	10,604,851	995,300

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**Note 15 – Long-Term Obligations**

Changes in long-term obligations of the School District during fiscal year 2018 were as follows:

<b>Governmental Activities</b>	Principal Outstanding June 30, 2017	Additions	Deductions	Principal Outstanding June 30, 2018	Amount Due in One Year
2017 2% - 3.25%					
Refunding Certificates of Participation					
Serial	\$2,120,000	\$0	(\$10,000)	\$2,110,000	\$25,000
Term	865,000	0	0	865,000	0
Certificates of Participation Discount	(72,084)	0	5,475	(66,609)	0
Certificates of Participation Premium	2,152	0	(163)	1,989	0
<i>Total 2017 Refunding Certificates of Participation</i>	<u>2,915,068</u>	<u>0</u>	<u>(4,688)</u>	<u>2,910,380</u>	<u>25,000</u>
2017 2% - 4%					
Certificates of Participation					
Serial	9,830,000	0	(640,000)	9,190,000	345,000
Term	7,180,000	0	0	7,180,000	0
Certificates of Participation Discount	(185,534)	0	6,587	(178,947)	0
Certificates of Participation Premium	384,195	0	(13,640)	370,555	0
<i>Total 2017 Certificates of Participation</i>	<u>17,208,661</u>	<u>0</u>	<u>(647,053)</u>	<u>16,561,608</u>	<u>345,000</u>
2015 3% - 3.5%					
Refunding Certificates of Participation					
Serial	4,165,000	0	(480,000)	3,685,000	495,000
Term	8,430,000	0	0	8,430,000	0
Certificates of Participation Discount	(95,425)	0	4,978	(90,447)	0
<i>Total 2015 Refunding Certificates of Participation</i>	<u>12,499,575</u>	<u>0</u>	<u>(475,022)</u>	<u>12,024,553</u>	<u>495,000</u>
2015 3% - 4%					
Refunding Certificates of Participation					
Serial	205,000	0	(30,000)	175,000	35,000
Term	9,680,000	0	0	9,680,000	0
Certificates of Participation Discount	(153,191)	0	6,911	(146,280)	0
<i>Total 2015 Refunding Certificates of Participation</i>	<u>9,731,809</u>	<u>0</u>	<u>(23,089)</u>	<u>9,708,720</u>	<u>35,000</u>
2014 3.75%					
Certificates of Participation	<u>4,200,000</u>	<u>0</u>	<u>(285,000)</u>	<u>3,915,000</u>	<u>295,000</u>
2010 5.25%					
Qualified School Construction Bonds	<u>2,750,000</u>	<u>0</u>	<u>(225,000)</u>	<u>2,525,000</u>	<u>230,000</u>
2009 4.9% - 6.7%					
Certificates of Participation					
Serial	6,300,000	0	(600,000)	5,700,000	620,000
Capital Appreciation	1,075,775	0	0	1,075,775	0
Accretion on Capital Appreciation	474,419	77,980	0	552,399	0
Certificates of Participation Premium	39,392	0	(2,814)	36,578	0
<i>Total 2009 Certificates of Participation</i>	<u>7,889,586</u>	<u>77,980</u>	<u>(602,814)</u>	<u>7,364,752</u>	<u>620,000</u>
<i>Total Certificates of Participation</i>	<u>\$57,194,699</u>	<u>\$77,980</u>	<u>(\$2,262,666)</u>	<u>\$55,010,013</u>	<u>\$2,045,000</u>

(continued)

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<b>Governmental Activities (continued)</b>	Principal Outstanding June 30, 2017	Additions	Deductions	Principal Outstanding June 30, 2018	Amount Due in One Year
<b>General Obligation Bonds</b>					
2009 2.625-4.25%					
Refunded School Improvement Bonds	\$955,000	\$0	(\$470,000)	\$485,000	\$485,000
Premium on Bonds	39,941	0	(19,971)	19,970	0
<i>Total General Obligation Bonds</i>	<u>994,941</u>	<u>0</u>	<u>(489,971)</u>	<u>504,970</u>	<u>485,000</u>
<b>Other Long-Term Obligations</b>					
Net Pension Liability:					
SERS	26,850,414	0	(6,052,345)	20,798,069	0
STRS	96,627,588	0	(29,006,565)	67,621,023	0
<i>Total Net Pension Liability</i>	<u>123,478,002</u>	<u>0</u>	<u>(35,058,910)</u>	<u>88,419,092</u>	<u>0</u>
Net OPEB Liability:					
SERS	10,592,992	0	(1,101,899)	9,491,093	0
STRS	15,438,312	0	(4,332,023)	11,106,289	0
<i>Total Net OPEB Liability</i>	<u>26,031,304</u>	<u>0</u>	<u>(5,433,922)</u>	<u>20,597,382</u>	<u>0</u>
OSFC Loans	300,006	0	(66,668)	233,338	66,668
Capital Lease	0	781,960	(266,457)	515,503	254,331
Special Termination Benefits	0	662,598	0	662,598	132,519
Compensated Absences	3,101,569	570,551	(323,182)	3,348,938	337,719
<i>Total Other Long-term Obligations</i>	<u>152,910,881</u>	<u>2,015,109</u>	<u>(41,149,139)</u>	<u>113,776,851</u>	<u>791,237</u>
<i>Total Governmental Activities Long-Term Liabilities</i>	<u>\$211,100,521</u>	<u>\$2,093,089</u>	<u>(\$43,901,776)</u>	<u>\$169,291,834</u>	<u>\$3,321,237</u>

On March 1, 2017, the School District issued \$2,985,000 in Refunding Certificates of Participation (COPS) for the purpose of refunding a portion of the 2009 Certificates of Participation, which included \$2,120,000 in serial bonds and \$865,000 in term bonds. The certificates of participation were issued for a fifteen year period with a final maturity in fiscal year 2032. The certificates will be paid from property taxes from the bond retirement debt service fund. The COPs were issued through a series of lease agreements and trust indentures in accordance with Section 3313.375 of the Ohio Revised Code. The COPs have been designated to be “qualified tax exempt obligations” within the meaning of 265(b)(3) of the Ohio Revised Code. In accordance with the lease terms, the project assets are leased to the Ohio School Building Leasing Corporation, and then subleased back to the School District. The COPs were issued through a series of annual leases with an initial lease term of five years which includes the right to renew for fifteen successive one-year terms through fiscal year 2032 subject to annual appropriations. To satisfy the trustee agreements, the School District is required to make annual base rent payments, subject to the lease terms and appropriations, semi-annually. The base rent includes an interest component of 2 to 3.25 percent. The School District has the option to purchase the renovations on any lease payment date by paying the amount necessary to defease the indenture.

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The term bonds maturing on September 1, 2029, are subject to mandatory sinking fund redemption at a redemption price of 100 percent of the principal amount to be redeemed, plus accrued interest to the date of redemption as follows:

Year	Issue
	\$865,000
2027	\$30,000
2028	30,000
Total mandatory sinking fund payment	60,000
Amount due at stated maturity	805,000
Total	\$865,000

The certificates of participation were sold at a discount of \$73,909 and a premium of \$2,206. Net proceeds of \$2,874,148 were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the refunded portion of the various COPs. As a result, \$2,635,000 of these COPS is considered defeased and the liability for the refunded portion of these COPS has been removed from the School District's financial statements. Accordingly, the trust account assets and liabilities for the defeased bonds are not included on the School District's financial statements. On June 30, 2018, \$2,635,000 of the defeased bonds are still outstanding.

On March 1, 2017, the School District issued \$17,010,000 in Certificates of Participation (COPS) for the purpose of renovating the School District Middle School, which included \$9,830,000 in serial bonds and \$7,180,000 in term bonds. The certificates of participation were issued for a twenty-nine year period with final maturity in fiscal year 2046. As of June, 30, 2018, \$3,587,041 has been spent on renovations. The certificates will be paid from property taxes from the bond retirement debt service fund. The COPs were issued through a series of lease agreements and trust indentures in accordance with Section 3313.375 of the Ohio Revised Code. The COPs have been designated to be "qualified tax exempt obligations" within the meaning of 265(b)(3) of the Ohio Revised Code. In accordance with the lease terms, the project assets are leased to the Ohio School Building Leasing Corporation, and then subleased back to the School District. The COPs were issued through a series of annual leases with an initial lease term of five years which includes the right to renew for twenty-nine successive one-year terms through fiscal year 2046 subject to annual appropriations. To satisfy the trustee agreements, the School District is required to make annual base rent payments, subject to the lease terms and appropriations, semi-annually. The base rent includes an interest component of 2 to 4 percent. The School District has the option to purchase the renovations on any lease payment date by paying the amount necessary to defease the indenture.

The term bonds mature on September 1, 2040 and 2045 are subject to mandatory sinking fund redemption at a redemption price of 100 percent of the principal amount to be redeemed, plus accrued interest to the date of redemption as follows:

Year	Issue	
	\$2,890,000	\$4,290,000
2037	\$680,000	\$0
2038	710,000	0
2039	735,000	0
2041	0	795,000
2042	0	825,000
2043	0	855,000
2044	0	890,000
Total mandatory sinking fund payment	2,125,000	3,365,000
Amount due at stated maturity	765,000	925,000
Total	\$2,890,000	\$4,290,000
<i>Stated Maturity</i>	9/1/2040	9/1/2045



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On May 6, 2015, the School District issued \$12,795,000 in Refunding Certificates of Participation (COPS) for the purpose of refunding a portion of the 2006 Certificates of Participation, which included \$4,365,000 in serial bonds and \$8,430,000 in term bonds. The certificates of participation were issued for a twenty-two year period with final maturity in fiscal year 2037. The certificates will be paid from property taxes from the bond retirement debt service fund. The COPs were issued through a series of lease agreements and trust indentures in accordance with Section 3313.375 of the Ohio Revised Code. The COPs have been designated to be “qualified tax exempt obligations” within the meaning of 265(b)(3) of the Ohio Revised Code. In accordance with the lease terms, the project assets are leased to the Ohio School Building Leasing Corporation, and then subleased back to the School District. The COPs were issued through a series of annual leases with an initial lease term of five years which includes the right to renew for twenty-two successive one-year terms through fiscal year 2037 subject to annual appropriations. To satisfy the trustee agreements, the School District is required to make annual base rent payments, subject to the lease terms and appropriations, semi-annually. The base rent includes an interest component of 3 to 3.5 percent. The School District has the option to purchase the renovations on any lease payment date by paying the amount necessary to defease the indenture.

The term bonds matures on September 1, 2026, 2029, 2032, 2036 are subject to mandatory sinking fund redemption at a redemption price of 100 percent of the principal amount to be redeemed, plus accrued interest to the date of redemption, on September 1 in the years and in the respective principal amounts as follows:

Year	Issue			
	\$1,190,000	\$1,925,000	\$2,120,000	\$3,195,000
2025	\$585,000	\$0	\$0	\$0
2027	0	620,000	0	0
2028	0	645,000	0	0
2030	0	0	685,000	0
2031	0	0	710,000	0
2033	0	0	0	755,000
2034	0	0	0	790,000
2035	0	0	0	810,000
Total mandatory sinking fund payment	585,000	1,265,000	1,395,000	2,355,000
Amount due at stated maturity	605,000	660,000	725,000	840,000
Total	<u>\$1,190,000</u>	<u>\$1,925,000</u>	<u>\$2,120,000</u>	<u>\$3,195,000</u>
<i>Stated Maturity</i>	9/1/2026	9/1/2029	9/1/2032	9/1/2036

The certificates of participation were sold at a discount of \$106,213. Net proceeds of \$12,523,134 were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the refunded portion of the various COPS. As a result, \$11,810,000 of these COPS is considered defeased and the liability for the refunded portion of these COPS has been removed from the School District’s financial statements. Accordingly, the trust account assets and liabilities for the defeased bonds are not included on the School District’s financial statements. On June 30, 2018, \$11,425,000 of the defeased bonds are still outstanding.

On March 25, 2015, the School District issued \$9,955,000 in Refunding Certificates of Participation (COPS) for the purpose of refunding a portion of the 2009 Certificates of Participation, which included \$275,000 in serial bonds and \$9,680,000 in term bonds. The certificates of participation were issued for a twenty-five year period with final maturity in fiscal year 2040. The certificates will be paid from property taxes from the bond retirement debt service fund. The COPs were issued through a series of lease agreements and trust indentures in accordance with Section 3313.375 of the Ohio Revised Code. The COPs have been designated to be “qualified tax exempt obligations” within the meaning of 265(b)(3) of the Ohio Revised Code. In



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accordance with the lease terms, the project assets are leased to the Ohio School Building Leasing Corporation, and then subleased back to the School District. The COPs were issued through a series of annual leases with an initial lease term of five years which includes the right to renew for twenty-five successive one-year terms through fiscal year 2040 subject to annual appropriations. To satisfy the trustee agreements, the School District is required to make annual base rent payments, subject to the lease terms and appropriations, semi-annually. The base rent includes an interest component of 3 to 4 percent. The School District has the option to purchase the renovations on any lease payment date by paying the amount necessary to defease the indenture.

The term bonds matures on September 1, 2024, 2026, 2029, 2034, 2037, 2039 are subject to mandatory sinking fund redemption at a redemption price of 100 percent of the principal amount to be redeemed, plus accrued interest to the date of redemption, on September 1 in the years and in the respective principal amounts as follows:

Year	Issue					
	\$80,000	\$80,000	\$130,000	\$3,205,000	\$3,535,000	\$2,650,000
2023	\$40,000	\$0	\$0	\$0	\$0	\$0
2025	0	40,000	0	0	0	0
2027	0	0	40,000	0	0	0
2028	0	0	45,000	0	0	0
2030	0	0	0	50,000	0	0
2031	0	0	0	60,000	0	0
2032	0	0	0	990,000	0	0
2033	0	0	0	1,020,000	0	0
2035	0	0	0	0	1,120,000	0
2036	0	0	0	0	1,165,000	0
2038	0	0	0	0	0	1,300,000
Total mandatory sinking fund payment	40,000	40,000	85,000	2,120,000	2,285,000	1,300,000
Amount due at stated maturity	40,000	40,000	45,000	1,085,000	1,250,000	1,350,000
Total	<u>\$80,000</u>	<u>\$80,000</u>	<u>\$130,000</u>	<u>\$3,205,000</u>	<u>\$3,535,000</u>	<u>\$2,650,000</u>
<i>Stated Maturity</i>	9/1/2024	9/1/2026	9/1/2029	9/1/2034	9/1/2037	9/1/2039

The certificates of participation were sold at a discount of \$168,741. Net proceeds of \$9,599,012 were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the refunded portion of the various COPs. As a result, \$9,500,000 of these COPS is considered defeased and the liability for the refunded portion of these COPS has been removed from the School District's financial statements. Accordingly, the trust account assets and liabilities for the defeased bonds are not included on the School District's financial statements. On June 30, 2018, \$9,500,000 of the defeased bonds are still outstanding.

On January 22, 2014, the School District issued \$5,060,000 in Certificates of Participation (COPS) for the purpose of renovating the School District library and Excel Technical Education Career Consortium wing of the Mayfield High School. The certificates of participation were issued for a fifteen year period with final maturity in fiscal year 2029. The certificates will be paid from property taxes from the bond retirement debt service fund. The COPs were issued through a series of lease agreements and trust indentures in accordance with Section 3313.375 of the Ohio Revised Code. The COPs have been designated to be "qualified tax exempt obligations" within the meaning of 265(b)(3) of the Ohio Revised Code. In accordance with the lease terms, the project assets are leased to the Ohio School Building Leasing Corporation, and then subleased back to the School District. The COPs were issued through a series of annual leases with an initial

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lease term of five years which includes the right to renew for fifteen successive one-year terms through fiscal year 2029 subject to annual appropriations. To satisfy the trustee agreements, the School District is required to make annual base rent payments, subject to the lease terms and appropriations, semi-annually. The base rent includes an interest component of 3.75 percent. The School District has the option to purchase the renovations on any lease payment date by paying the amount necessary to defease the indenture.

On August 31, 2010, the School District issued \$4.0 million of Qualified School Construction Bonds (QSCB) Certificates of Participation as taxable direct payment special obligations. The Certificates of Participation mature on September 1, 2027, and were issued to finance school construction and improvements to its lower-level bus storage garage for the benefits of its consortium program. The Qualified School Construction Bonds will be paid from property taxes from the bond retirement debt service fund. In accordance with bond covenants, the School District shall deposit in the Sinking Fund for the accumulation of funds necessary to pay the bonds at maturity. The School District shall deposit monies annually on September 15 of each year as needed so that the balance in the Sinking Fund (taking into account the interest earned on such fund) shall be equal to and not exceed the amounts set forth in the following table.

The principal (sinking fund deposits) and interest requirements to maturity are as follows:

<u>Fiscal Year Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$230,000	\$29,500	\$259,500
2020	235,000	34,100	269,100
2021	240,000	38,800	278,800
2022	245,000	43,600	288,600
2023	250,000	48,500	298,500
2024	255,000	53,500	308,500
2025	260,000	58,600	318,600
2026	265,000	63,800	328,800
2027	270,000	69,100	339,100
2028	275,000	74,500	349,500
Total	<u>\$2,525,000</u>	<u>\$514,000</u>	<u>\$3,039,000</u>

The Series 2010 Certificates are subject to extraordinary optional redemption prior to stated maturity, by and at the sole option of the School District, in whole or in part on any date, at a redemption price equal to 100 percent of the principal amount redeemed plus any interest accrued to the redemption date, in the event that the direct payments cease or are reduced.

To the extent that the School District fails to expend all of the proceeds of the Series 2010 Certificates within the three year period beginning on the date of delivery of the Series 2010 Certificates (or, if an extension of that expenditure period has been received by the School District from the Secretary of the United States Treasury, at the close of the extended period), the Series 2010 Certificates are subject to extraordinary mandatory redemption, in whole or in part on any date on or prior to the 90<sup>th</sup> day following the close of the three year period (or extended period) at a redemption price equal to 100 percent of the principal amount redeemed, plus any interest accrued to the redemption date, payable from such unexpended proceeds, to the extent necessary, in the opinion of nationally recognized bond counsel rendered at the request of the School District or pursuant to a final determination by the Internal Revenue Service or court of competent jurisdiction in the United States, to preserve the tax status of the Series 2010 Certificates as direct payment Qualified School Construction Bonds.

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In the event the Lease is terminated because the School District does not appropriate sufficient money to pay lease payments with respect to the Leased Property for any immediately succeeding Renewal Term, or the School District defaults under the Lease, all of the outstanding certificates are subject to special redemption by the Trustee in whole at any time for which the required notice may be given at a price equal to 100 percent of the principal amount redeemed, plus interest accrued to the redemption date, from any available funds.

On October 28, 2009, the School District issued \$23,210,775 in Certificates of Participation for various school improvements, which included \$10,000,000 in serial bonds, \$1,075,775 in capital appreciation bonds and \$12,135,000 in term bonds, \$9,500,000 of which are Build America Bonds (BABs). The serial bonds were issued for a fifteen year period with a final maturity date of September 1, 2025. The capital appreciation bonds were issued for a twenty year period with a final maturity date of September 1, 2029. The term bonds were issued for a thirty year period with a final maturity in September 1, 2039. The certificates of participation were sold at a premium of \$103,661. As part of the American Recovery and Reinvestment Act of 2009, Congress added Sections 54AA and 6431 to the Code, which permit state or local governments to obtain certain tax advantages when they issue BABs. Under Section 6431 of the Code, the School District may elect to receive payments directly from the Secretary of the United States Treasury equal to 35 percent of the corresponding interest payable on this issue. The Certificates of Participation will be paid from property taxes from the bond retirement debt service fund. During fiscal year 2015, the BABs portion of the term bonds were retired by the School District through an advance refunding. During fiscal year 2017, the remaining portion of the term bonds were retired by the School District through an advance refunding. After the advance refunding, the COPS have a final maturity at September 1, 2029.

The capital appreciation bonds were originally sold at a discount of \$1,529,225, which is being accreted annually until the point of maturity of the capital appreciation bonds, which is fiscal year 2030. The maturity amount of the outstanding capital appreciation bonds at June 30, 2018, is \$2,605,000. The accretion recorded for fiscal year 2018 was \$77,980, for a total outstanding bond liability of \$1,628,174 at June 30, 2018.

On November 19, 2009, the School District issued \$3,825,000 of refunding school improvement general obligation bonds which were used to refund the 1998 school improvement bonds outstanding. The bonds mature on December 1 of each of the years 2010 through 2018. Interest payments, at rates ranging from 2.625 percent to 4.25 percent per year are payable on June 1 and December 1 of each year, until the principal amount is paid. The general obligation bonds will be paid from property taxes from the bond retirement debt service fund.

The bonds were sold at a premium of \$179,736. The proceeds of the new bond were placed in an irrevocable trust to provide for all future debt service payments on the old bond. Accordingly, the trust account assets and liabilities for the defeased bond are not included in the School District's financial statements. On June 30, 2018, \$515,000 of the defeased bond are still outstanding.

In fiscal year 2007, the School District entered into an agreement with the Ohio School Facilities Commission (OSFC) for an interest free \$500,000 loan to finance the Mayfield Excel Technical Horticulture Center. The loan matures on June 30, 2021, and will be paid out of the bond retirement debt service fund.

In fiscal year 2008, the School District entered into an agreement with the Ohio School Facilities Commission (OSFC) for an interest free \$500,000 loan to finance the Mayfield Excel Technical Horticulture Center. The loan matures on June 30, 2022, and will be paid out of the bond retirement debt service fund.

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There is no repayment schedule for the net pension liability and the net OPEB liability. However, employer pension and OPEB contributions are made from the following funds: general, food service, vocational education, Cuyahoga East Vocational Education Consortium, Preschool and Hearing Impairment Programs, Title VI-B, Carl Perkins grant, Title I and class size reduction. For additional information related to the net pension liability and the net OPEB liability, see Notes 18 and 19. The capital lease will be paid from the permanent improvements capital projects fund. Special Termination benefits will be paid from the general fund and the vocational education, Cuyahoga East Vocational Education Consortium, and Preschool and Hearing Impairment Programs special revenue funds. Compensated absences will be paid from the general fund and the food service, vocational education, Cuyahoga East Vocational Education Consortium, Preschool and Hearing Impairment Programs, Title VI-B, Carl Perkins grant, class size reduction and miscellaneous federal grants special revenue funds.

The overall debt margin of the School District as of June 30, 2018, was \$117,043,478 with an unvoted debt margin of \$1,300,483. Principal and interest requirements to retire general obligation bonds, OSFC loans and certificates of participation outstanding at June 30, 2018, are as follows:

Fiscal Year Ending June 30	General Obligation Bonds		OSFC Loans	Certificates of Participation	
	Principal	Interest	Principal	Serial	
				Principal	Interest
2019	\$485,000	\$10,306	\$66,668	\$2,045,000	\$1,064,362
2020	0	0	66,668	2,120,000	1,050,872
2021	0	0	66,668	2,175,000	993,287
2022	0	0	33,334	2,225,000	955,394
2023	0	0	0	2,300,000	909,969
2024 - 2028	0	0	0	9,015,000	3,262,063
2029 - 2033	0	0	0	4,940,000	904,493
2034 - 2037	0	0	0	2,480,000	192,940
<b>Total</b>	<b>\$485,000</b>	<b>\$10,306</b>	<b>\$233,338</b>	<b>\$27,300,000</b>	<b>\$9,333,380</b>

Fiscal Year Ending June 30	Certificates of Participation			
	Capital Appreciation		Term	
	Principal	Interest	Principal	Interest
2019	\$0	\$0	\$0	\$947,256
2020	0	0	0	947,256
2021	0	0	0	947,256
2022	0	0	0	947,256
2023	0	0	0	947,256
2024 - 2028	713,633	956,367	2,040,000	4,639,843
2029 - 2033	362,142	572,858	5,450,000	4,023,791
2034 - 2038	0	0	9,515,000	2,669,025
2039 - 2043	0	0	6,480,000	979,303
2044 - 2046	0	0	2,670,000	152,813
<b>Total</b>	<b>\$1,075,775</b>	<b>\$1,529,225</b>	<b>\$26,155,000</b>	<b>\$17,201,055</b>

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**Note 16 – Capital Lease**

In fiscal year 2018, the School District entered into a capital lease for ten school buses. The lease obligation meets the criteria of a capital lease and has been recorded on the government-wide statements. The original amount capitalized for the buses and the book value as of June 30, 2018, are as follows:

	Amounts
Asset:	
Vehicles	\$781,960
Less: Accumulated Depreciation	(39,098)
Book Value	\$742,862

The following is a schedule of the future minimum lease payments required under the capital lease and the present value of the minimum lease payments as of June 30, 2018:

Fiscal Year Ending June 30	Amounts
2019	\$268,250
2020	268,250
Total Minimum Lease Payments	536,500
Less: Amount Representing Interest	(20,997)
Present Value of Minimum Lease Payments	\$515,503

Capital lease payments have been reclassified and are reflected as debt service in the fund financial statements. These expenditures are reflected as program expenditures on a budgetary basis.

**Note 17 – Jointly Governed Organizations**

**Ohio Schools’ Council** The Ohio Schools’ Council Association (Council) is a jointly governed organization among 231 members. The jointly governed organization was created by school districts for the purpose of saving money through volume purchases. Each district supports the Council by paying an annual participation fee. Each school district member’s superintendent serves as a representative of the Assembly. The Assembly elects five of the Council’s Board members and the remaining four are representatives of the Greater Cleveland School Superintendents’ Association. The Council operates under a nine-member Board of Directors (the Board). The Board is the policy making authority of the Council. The Board meets monthly from September through June. The Board appoints an Executive Director who is responsible for receiving and disbursing funds, investing available funds, preparing financial reports for the Board and Assembly and carrying out such other responsibilities as designated by the Board. The degree of control exercised by any participant is limited to its representation on the Governing Board. The Board exercises total control over the operations of the Council including budgeting, appropriating, contracting and designating management. In fiscal year 2018, the School District paid \$2,028 to the Council. Financial information can be obtained by contacting William J. Zelei, the Executive Director of the Ohio Schools’ Council at 6393 OakTree Blvd, Suite 377, Independence, Ohio 44131.

The School District participates in the natural gas purchase program. This program allows the School District to purchase natural gas at reduced rates. Compass Energy served as the supplier and program manager from April 1, 2013, through March 31, 2016; Constellation New Energy (Formerly known as Compass Energy) selected as of April 1, 2016. There are currently 157 participants in the Program. The participants make monthly payments based on estimated usage. Each September, these estimated payments are compared to their actual usage for the year (July to June). Districts that paid more in estimated billings

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than their actual billings are issued credits on future billings in September until the credits are exhausted and districts that did not pay enough on estimated billings are invoiced for the difference on the September monthly estimated billing.

**Note 18 – Defined Benefit Pension Plans**

The Statewide retirement systems provide both pension benefits and other postemployment benefits (OPEB).

***Net Pension Liability/Net OPEB Liability***

The net pension liability and the net OPEB liability reported on the statement of net position represent liabilities to employees for pensions and OPEB, respectively. Pensions/OPEB are a component of exchange transactions – between an employer and its employees – of salaries and benefits for employee services. Pensions/OPEB are provided to an employee – on a deferred-payment basis – as part of the total compensation package offered by an employer for employee services each financial period. The obligation to sacrifice resources for pensions is a present obligation because it was created as a result of employment exchanges that already have occurred.

The net pension/OPEB liability represent the School District’s proportionate share of each pension/OPEB plan’s collective actuarial present value of projected benefit payments attributable to past periods of service, net of each pension/OPEB plan’s fiduciary net position. The net pension/OPEB liability calculation is dependent on critical long-term variables, including estimated average life expectancies, earnings on investments, cost of living adjustments and others. While these estimates use the best information available, unknowable future events require adjusting these estimates annually.

Ohio Revised Code limits the School District’s obligation for this liability to annually required payments. The School District cannot control benefit terms or the manner in which pensions are financed; however, the School District does receive the benefit of employees’ services in exchange for compensation including pension and OPEB.

GASB 68/75 assumes the liability is solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires funding to come from these employers. All pension contributions to date have come solely from these employers (which also includes pension costs paid in the form of withholdings from employees). The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits. In addition, health care plan enrollees pay a portion of the health care costs in the form of a monthly premium. State statute requires the retirement systems to amortize unfunded pension liabilities within 30 years. If the pension amortization period exceeds 30 years, each retirement system’s board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension/OPEB liability. Resulting adjustments to the net pension/OPEB liability would be effective when the changes are legally enforceable. The Ohio Revised Code permits, but does not require the retirement systems to provide healthcare to eligible benefit recipients.

The proportionate share of each plan’s unfunded benefits is presented as a long-term *net pension/OPEB liability* on the accrual basis of accounting. Any liability for the contractually-required pension/OPEB contribution outstanding at the end of the year is included in *intergovernmental payable* on both the accrual and modified accrual bases of accounting. The remainder of this note includes the required pension disclosures. See Note 19 for the required OPEB disclosures.



**Mayfield City School District**  
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***Plan Description – School Employees Retirement System (SERS)***

Plan Description – The School District’s non-teaching employees participate in SERS, a cost-sharing multiple-employer defined benefit pension plan administered by SERS. SERS provides retirement, disability and survivor benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by Ohio Revised Code Chapter 3309. SERS issues a publicly available, stand-alone financial report that includes financial statements, required supplementary information and detailed information about SERS’ fiduciary net position. That report can be obtained by visiting the SERS website at [www.ohsers.org](http://www.ohsers.org) under Employers/Audit Resources.

Age and service requirements for retirement are as follows:

Benefit	Eligible to Retire on or before August 1, 2017 *	Eligible to Retire on or after August 1, 2017
Full Benefits	Any age with 30 years of service credit	Age 67 with 10 years of service credit; or Age 57 with 30 years of service credit
Actuarially Reduced Benefits	Age 60 with 5 years of service credit Age 55 with 25 years of service credit	Age 62 with 10 years of service credit; or Age 60 with 25 years of service credit

\* Members with 25 years of service credit as of August 1, 2017, will be included in this plan.

Annual retirement benefits are calculated based on final average salary multiplied by a percentage that varies based on years of service; 2.2 percent for the first thirty years of service and 2.5 percent for years of service credit over 30. Final average salary is the average of the highest three years of salary.

One year after an effective benefit date, a benefit recipient is entitled to a three percent cost-of-living adjustment (COLA). This same COLA is added each year to the base benefit amount on the anniversary date of the benefit.

Funding Policy – Plan members are required to contribute 10 percent of their annual covered salary and the School District is required to contribute 14 percent of annual covered payroll. The contribution requirements of plan members and employers are established and may be amended by the SERS’ Retirement Board up to statutory maximum amounts of 10 percent for plan members and 14 percent for employers. The Retirement Board, acting with the advice of the actuary, allocates the employer contribution rate among four of the System’s funds (Pension Trust Fund, Death Benefit Fund, Medicare B Fund, and Health Care Fund). For the fiscal year ended June 30, 2018, the allocation to pension, death benefits, and Medicare B was 13.5 percent. The remaining 0.5 percent was allocated to the Health Care Fund.

The School District’s contractually required contribution to SERS was \$1,574,357 for fiscal year 2018. Of this amount \$72,821 is reported as an intergovernmental payable.

***Plan Description – State Teachers Retirement System (STRS)***

Plan Description – The School District’s licensed teachers and other faculty members participate in STRS Ohio, a cost-sharing multiple employer public employee system administered by STRS. STRS provides retirement and disability benefits to members and death and survivor benefits to beneficiaries. STRS issues a stand-alone financial report that includes financial statements, required supplementary information, and

**Mayfield City School District**  
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detailed information about STRS' fiduciary net position. That report can be obtained by writing to STRS, 275 East Broad Street, Columbus, Ohio 43215-3771, by calling (888) 227-7877, or by visiting the STRS Web site at [www.strsoh.org](http://www.strsoh.org).

New members have a choice of three retirement plans; a Defined Benefit (DB) Plan, a Defined Contribution (DC) Plan, and a Combined Plan. Benefits are established by Ohio Revised Code Chapter 3307.

The DB plan offers an annual retirement allowance based on final average salary multiplied by a percentage that varies based on years of service. Effective August 1, 2015, the calculation is 2.2 percent of final average salary for the five highest years of earnings multiplied by all years of service. Effective July 1, 2017, the cost-of-living adjustment was reduced to zero. Members are eligible to retire at age 60 with five years of qualifying service credit, or age 55 with 26 years of service, or 31 years of service regardless of age. Eligibility changes will be phased in until August 1, 2026, when retirement eligibility for unreduced benefits will be five years of service credit and age 65, or 35 years of service credit and at least age 60.

The DC Plan allows members to place all their member contributions and 9.5 percent of the 14 percent employer contributions into an investment account. Investment allocation decisions are determined by the member. The remaining 4.5 percent of the 14 percent employer rate is allocated to the defined benefit unfunded liability. A member is eligible to receive a retirement benefit at age 50 and termination of employment. The member may elect to receive a lifetime monthly annuity or a lump sum withdrawal.

The Combined Plan offers features of both the DB Plan and the DC Plan. In the Combined Plan, 12 percent of the 14 percent member rate goes to the DC Plan and the remaining 2 percent goes to the DB Plan. Member contributions to the DC Plan are allocated among investment choices by the member, and contributions to the DB Plan from the employer and the member are used to fund the defined benefit payment at a reduced level from the regular DB Plan. The defined benefit portion of the Combined Plan payment is payable to a member on or after age 60 with five years of service. The defined contribution portion of the account may be taken as a lump sum payment or converted to a lifetime monthly annuity after termination of employment at age 50 or later.

New members who choose the DC plan or Combined Plan will have another opportunity to reselect a permanent plan during their fifth year of membership. Members may remain in the same plan or transfer to another STRS plan. The optional annuitization of a member's defined contribution account or the defined contribution portion of a member's Combined Plan account to a lifetime benefit results in STRS bearing the risk of investment gain or loss on the account. STRS has therefore included all three plan options as one defined benefit plan for GASB 68 reporting purposes.

A DB or Combined Plan member with five or more years of credited service who is determined to be disabled may qualify for a disability benefit. Eligible survivors of members who die before service retirement may qualify for monthly benefits. New members on or after July 1, 2013, must have at least ten years of qualifying service credit to apply for disability benefits. Members in the DC Plan who become disabled are entitled only to their account balance. If a member of the DC Plan dies before retirement benefits begin, the member's designated beneficiary is entitled to receive the member's account balance.

Funding Policy – Employer and member contribution rates are established by the State Teachers Retirement Board and limited by Chapter 3307 of the Ohio Revised Code. For the fiscal year ended June 30, 2018, the employer rate was 14 percent and the plan members were also required to contribute 14 percent of covered salary. The fiscal year 2018 contribution rates were equal to the statutory maximum rates.

The School District's contractually required contribution to STRS was \$4,599,315 for fiscal year 2018. Of this amount, \$663,146 is reported as an intergovernmental payable.



**Mayfield City School District**  
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***Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions***

The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The School District's proportion of the net pension liability was based on the School District's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense:

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Proportion of the Net Pension Liability			
Prior Measurement Date	0.36685520%	0.28867310%	
Proportion of the Net Pension Liability			
Current Measurement Date	<u>0.34809770%</u>	<u>0.28465760%</u>	
Change in Proportionate Share	<u>-0.01875750%</u>	<u>-0.00401550%</u>	
Proportionate Share of the Net Pension Liability	\$20,798,069	\$67,621,023	\$88,419,092
Pension Expense	(\$1,440,092)	(\$27,138,635)	(\$28,578,727)

At June 30, 2018, the School District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
<b>Deferred Outflows of Resources</b>			
Differences between Expected and Actual Experience	\$895,077	\$2,611,206	\$3,506,283
Changes of Assumptions	1,075,484	14,789,461	15,864,945
Changes in Proportionate Share and Difference between School			
District Contributions and Proportionate Share of Contributions	0	84,472	84,472
School District Contributions Subsequent to the Measurement Date	<u>1,574,357</u>	<u>4,599,315</u>	<u>6,173,672</u>
Total Deferred Outflows of Resources	<u>\$3,544,918</u>	<u>\$22,084,454</u>	<u>\$25,629,372</u>
<b>Deferred Inflows of Resources</b>			
Differences between Expected and Actual Experience	\$0	\$544,999	\$544,999
Net Difference between Projected and			
Actual Earnings on Pension Plan Investments	98,724	2,231,573	2,330,297
Changes in Proportionate Share and Difference between School			
District Contributions and Proportionate Share of Contributions	<u>1,408,402</u>	<u>3,448,834</u>	<u>4,857,236</u>
Total Deferred Inflows of Resources	<u>\$1,507,126</u>	<u>\$6,225,406</u>	<u>\$7,732,532</u>

\$6,173,672 reported as deferred outflows of resources related to pension resulting from School District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

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Fiscal Year Ending June 30:	SERS	STRS	Total
2019	\$146,563	\$2,014,582	\$2,161,145
2020	720,214	5,050,291	5,770,505
2021	81,504	3,249,157	3,330,661
2022	(484,846)	945,703	460,857
Total	<u>\$463,435</u>	<u>\$11,259,733</u>	<u>\$11,723,168</u>

**Actuarial Assumptions – SERS**

SERS’ total pension liability was determined by their actuaries in accordance with GASB Statement No. 67, as part of their annual actuarial valuation for each defined benefit retirement plan. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts (e.g., salaries, credited service) and assumptions about the probability of occurrence of events far into the future (e.g., mortality, disabilities, retirements, employment termination). Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employers and plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations.

Actuarial calculations reflect a long-term perspective. For a newly hired employee, actuarial calculations will take into account the employee’s entire career with the employer and also take into consideration the benefits, if any, paid to the employee after termination of employment until the death of the employee and any applicable contingent annuitant. In many cases actuarial calculations reflect several decades of service with the employer and the payment of benefits after termination.

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of June 30, 2017, are presented as follows:

Wage Inflation	3.00 percent
Future Salary Increases, including inflation	3.50 percent to 18.20 percent
COLA or Ad Hoc COLA	2.5 percent
Investment Rate of Return	7.50 percent net of investments expense, including inflation
Actuarial Cost Method	Entry Age Normal

Prior to 2017, an assumption of 3 percent was used for COLA or Ad Hoc COLA.

For 2017, the mortality rates were based on the RP-2014 Blue Collar Mortality Table with fully generational projection and a five year age set-back for both males and females. Mortality among service retired members, and beneficiaries were based upon the RP-2014 Blue Collar Mortality Table with fully generational projection with Scale BB, 120 percent of male rates, and 110 percent of female rates. Mortality among disabled members were based upon the RP-2000 Disabled Mortality Table, 90 percent for male rates and 100 percent for female rates, set back five years is used for the period after disability retirement.

The most recent experience study was completed for the five year period ended June 30, 2015.

**Mayfield City School District**  
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The long-term return expectation for the Pension Plan Investments has been determined by using a building-block approach and assumes a time horizon, as defined in SERS' *Statement of Investment Policy*. A forecasted rate of inflation serves as the baseline for the return expectation. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating an arithmetic weighted average of the expected real return premiums for each asset class, adding the projected inflation rate, and adding the expected return from rebalanced uncorrelated asset classes.

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash	1.00 %	0.50 %
US Stocks	22.50	4.75
Non-US Stocks	22.50	7.00
Fixed Income	19.00	1.50
Private Equity	10.00	8.00
Real Assets	15.00	5.00
Multi-Asset Strategies	10.00	3.00
Total	100.00 %	

**Discount Rate** The total pension liability was calculated using the discount rate of 7.50 percent. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from the members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earning were calculated using the long-term assumed investment rate of return (7.50 percent). Based on those assumptions, the plan's fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability.

**Sensitivity of the School District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate** Net pension liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the School District's proportionate share of the net pension liability calculated using the discount rate of 7.50 percent, as well as what the School District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.50 percent), or one percentage point higher (8.50 percent) than the current rate.

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
School District's Proportionate Share of the Net Pension Liability	\$28,862,314	\$20,798,069	\$14,042,618

**Actuarial Assumptions – STRS**

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results used in the July 1, 2017, actuarial valuation, compared with July 1, 2016, are presented as follows:

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	July 1, 2017	July 1, 2016
Inflation	2.50 percent	2.75 percent
Projected salary increases	12.50 percent at age 20 to 2.50 percent at age 65	12.25 percent at age 20 to 2.75 percent at age 70
Investment Rate of Return	7.45 percent, net of investment expenses, including inflation	7.75 percent, net of investment expenses, including inflation
Payroll Increases	3 percent	3.5 percent
Cost-of-Living Adjustments (COLA)	0.0 percent, effective July 1, 2017	2 percent simple applied as follows: for members retiring before August 1, 2013, 2 percent per year; for members retiring August 1, 2013, or later, 2 percent COLA commences on fifth anniversary of retirement date.

For the July 1, 2017, actuarial valuation, post-retirement mortality rates for healthy retirees are based on the RP-2014 Annuitant Mortality Table with 50 percent of rates through age 69, 70 percent of rates between ages 70 and 79, 90 percent of rates between ages 80 and 84, and 100 percent of rates thereafter, projected forward generationally using mortality improvement scale MP-2016. Post-retirement disabled mortality rates are based on the RP-2014 Disabled Mortality Table with 90 percent of rates for males and 100 percent of rates for females, projected forward generationally using mortality improvement scale MP-2016. Pre-retirement mortality rates are based on RP-2014 Employee Mortality Table, projected forward generationally using mortality improvement scale MP-2016.

For the July 1, 2016, actuarial valuation, mortality rates were based on the RP-2000 Combined Mortality Table (Projection 2022 – Scale AA) for Males and Females. Males' ages are set-back two years through age 89 and no set-back for age 90 and above. Females younger than age 80 are set back four years, one year set back from age 80 through 89, and no set back from age 90 and above.

Actuarial assumptions used in the July 1 2017, valuation are based on the results of an actuarial experience study for the period July 1, 2011, through June 30, 2016. Actuarial assumptions used in the June 30, 2016, valuation are based on the results of an actuarial experience study, effective July 1, 2012.

STRS' investment consultant develops an estimate range for the investment return assumption based on the target allocation adopted by the Retirement Board. The target allocation and long-term expected rate of return for each major asset class are summarized as follows:

Asset Class	Target Allocation	Long-Term Expected Rate of Return *
Domestic Equity	28.00 %	7.35 %
International Equity	23.00	7.55
Alternatives	17.00	7.09
Fixed Income	21.00	3.00
Real Estate	10.00	6.00
Liquidity Reserves	1.00	2.25
Total	<u>100.00 %</u>	

\* 10 year annualized geometric nominal returns, which include the real rate of return and inflation of 2.25 percent and does not include investment expenses. Over a 30-year period, STRS' investment consultant indicates that the above target allocations should generate a return above the actuarial rate of return, without net value added by management.

**Mayfield City School District**  
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**Discount Rate** The discount rate used to measure the total pension liability was 7.45 percent as of June 30, 2017. The discount rate used to measure the total pension liability was 7.75 percent as of June 30, 2016. The projection of cash flows used to determine the discount rate assumes that member and employer contributions will be made at the statutory contribution rates in accordance with rate increases described above. For this purpose, only employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included. Based on those assumptions, STRS' fiduciary net position was projected to be available to make all projected future benefit payments to current plan members as of June 30, 2017. Therefore, the long-term expected rate of return on pension plan investments of 7.45 percent was applied to all periods of projected benefit payment to determine the total pension liability as of June 30, 2017.

**Sensitivity of the School District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate** The following table presents the School District's proportionate share of the net pension liability calculated using the current period discount rate assumption of 7.45 percent, as well as what the School District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.45 percent) or one percentage point higher (8.45 percent) than the current rate:

	1% Decrease (6.45%)	Current Discount Rate (7.45%)	1% Increase (8.45%)
School District's Proportionate Share of the Net Pension Liability	\$96,932,435	\$67,621,023	\$42,930,552

**Note 19 – Postemployment Benefits**

See Note 18 for a description of the net OPEB liability.

**Plan Description – School Employees Retirement System (SERS)**

**Health Care Plan Description** – The School District contributes to the SERS Health Care Fund, administered by SERS for non-certificated retirees and their beneficiaries. For GASB 75 purposes, this plan is considered a cost-sharing other postemployment benefit (OPEB) plan. SERS' Health Care Plan provides healthcare benefits to eligible individuals receiving retirement, disability, and survivor benefits, and to their eligible dependents. Members who retire after June 1, 1986, need 10 years of service credit, exclusive of most types of purchased credit, to qualify to participate in SERS' health care coverage. In addition to age and service retirees, disability benefit recipients and beneficiaries who are receiving monthly benefits due to the death of a member or retiree, are eligible for SERS' health care coverage. Most retirees and dependents choosing SERS' health care coverage are over the age of 65 and therefore enrolled in a fully insured Medicare Advantage plan; however, SERS maintains a traditional, self-insured preferred provider organization for its non-Medicare retiree population. For both groups, SERS offers a self-insured prescription drug program. Health care is a benefit that is permitted, not mandated, by statute. The financial report of the Plan is included in the SERS Comprehensive Annual Financial Report which can be obtained on SERS' website at [www.ohsers.org](http://www.ohsers.org) under Employers/Audit Resources.

Access to health care for retirees and beneficiaries is permitted in accordance with Section 3309 of the Ohio Revised Code. The Health Care Fund was established and is administered in accordance with Internal Revenue Code Section 105(e). SERS' Retirement Board reserves the right to change or discontinue any health plan or program. Active employee members do not contribute to the Health Care Plan. The SERS Retirement Board established the rules for the premiums paid by the retirees for health care coverage for themselves and their dependents or for their surviving beneficiaries. Premiums vary depending on the plan selected, qualified years of service, Medicare eligibility, and retirement status.

**Mayfield City School District**  
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Funding Policy – State statute permits SERS to fund the health care benefits through employer contributions. Each year, after the allocation for statutorily required pensions and benefits, the Retirement Board may allocate the remainder of the employer contribution of 14 percent of covered payroll to the Health Care Fund in accordance with the funding policy. For fiscal year 2018, 0.5 percent of covered payroll was made to health care. An additional health care surcharge on employers is collected for employees earning less than an actuarially determined minimum compensation amount, pro-rated if less than a full year of service credit was earned. For fiscal year 2018, this amount was \$23,700. Statutes provide that no employer shall pay a health care surcharge greater than 2 percent of that employer’s SERS-covered payroll; nor may SERS collect in aggregate more than 1.5 percent of the total statewide SERS-covered payroll for the health care surcharge. For fiscal year 2018, the School District’s surcharge obligation was \$184,381.

The surcharge, added to the allocated portion of the 14 percent employer contribution rate is the total amount assigned to the Health Care Fund. The School District’s contractually required contribution to SERS was \$242,691 for fiscal year 2018. Of this amount \$187,078 is reported as an intergovernmental payable.

***Plan Description – State Teachers Retirement System (STRS)***

Plan Description – The State Teachers Retirement System of Ohio (STRS) administers a cost-sharing Health Plan administered for eligible retirees who participated in the defined benefit or combined pension plans offered by STRS. Ohio law authorizes STRS to offer this plan. Benefits include hospitalization, physicians’ fees, prescription drugs and partial reimbursement of monthly Medicare Part B premiums. Medicare Part B premium reimbursements will be discontinued effective January 1, 2020. The Plan is included in the report of STRS which can be obtained by visiting [www.strsoh.org](http://www.strsoh.org) or by calling (888) 227-7877.

Funding Policy – Ohio Revised Code Chapter 3307 authorizes STRS to offer the Plan and gives the Retirement Board discretionary authority over how much, if any, of the health care costs will be absorbed by STRS. Active employee members do not contribute to the Health Care Plan. Nearly all health care plan enrollees, for the most recent year, pay a portion of the health care costs in the form of a monthly premium. Under Ohio law, funding for postemployment health care may be deducted from employer contributions, currently 14 percent of covered payroll. For the fiscal year ended June 30, 2018, STRS did not allocate any employer contributions to postemployment health care.

***OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB***

The net OPEB liability was measured as of June 30, 2017, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of that date. The School District's proportion of the net OPEB liability was based on the School District's share of contributions to the respective retirement systems relative to the contributions of all participating entities. Following is information related to the proportionate share and OPEB expense:

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Proportion of the Net OPEB Liability			
Prior Measurement Date	0.37163570%	0.28867310%	
Proportion of the Net OPEB Liability			
Current Measurement Date	<u>0.35365210%</u>	<u>0.28465760%</u>	
Change in Proportionate Share	<u>-0.01798360%</u>	<u>-0.00401550%</u>	
Proportionate Share of the Net OPEB Liability	\$9,491,093	\$11,106,289	\$20,597,382
OPEB Expense	\$420,635	(\$3,419,718)	(\$2,999,083)



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At June 30, 2018, the School District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
<b>Deferred Outflows of Resources</b>			
Differences between Expected and Actual Experience	\$0	\$641,123	\$641,123
School District Contributions Subsequent to the Measurement Date	<u>242,691</u>	<u>0</u>	<u>242,691</u>
Total Deferred Outflows of Resources	<u><u>\$242,691</u></u>	<u><u>\$641,123</u></u>	<u><u>\$883,814</u></u>
<b>Deferred Inflows of Resources</b>			
Changes of Assumptions	\$900,656	\$894,648	\$1,795,304
Net Difference between Projected and Actual Earnings on OPEB Plan Investments	25,064	474,709	499,773
Changes in Proportionate Share and Difference between School District Contributions and Proportionate Share of Contributions	<u>402,153</u>	<u>184,071</u>	<u>586,224</u>
Total Deferred Inflows of Resources	<u><u>\$1,327,873</u></u>	<u><u>\$1,553,428</u></u>	<u><u>\$2,881,301</u></u>

\$242,691 reported as deferred outflows of resources related to OPEB resulting from School District contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the fiscal year ending June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year Ending June 30:	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
2019	(\$478,298)	(\$191,610)	(\$669,908)
2020	(478,298)	(191,610)	(669,908)
2021	(365,010)	(191,610)	(556,620)
2022	(6,267)	(191,613)	(197,880)
2023	0	(72,933)	(72,933)
Thereafter	<u>0</u>	<u>(72,929)</u>	<u>(72,929)</u>
Total	<u><u>(\$1,327,873)</u></u>	<u><u>(\$912,305)</u></u>	<u><u>(\$2,240,178)</u></u>

**Actuarial Assumptions – SERS**

The total OPEB liability is determined by SERS’ actuaries in accordance with GASB Statement No. 74, as part of their annual actuarial valuation for each retirement plan. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts (e.g., salaries, credited service) and assumptions about the probability of occurrence of events far into the future (e.g., mortality, disabilities, retirements, employment terminations). Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employers and plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations.

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Actuarial calculations reflect a long-term perspective. For a newly hired employee, actuarial calculations will take into account the employee's entire career with the employer and also take into consideration the benefits, if any, paid to the employee after termination of employment until the death of the employee and any applicable contingent annuitant. In many cases, actuarial calculations reflect several decades of service with the employer and the payment of benefits after termination.

Key methods and assumptions used in calculating the total OPEB liability in the latest actuarial valuation date of June 30, 2017, are presented as follows:

Wage Inflation	3.00 percent
Future Salary Increases, including inflation	3.50 percent to 18.20 percent
Investment Rate of Return	7.50 percent net of investments expense, including inflation
Municipal Bond Index Rate:	
Measurement Date	3.56 percent
Prior Measurement Date	2.92 percent
Single Equivalent Interest Rate, net of plan investment expense, including price inflation:	
Measurement Date	3.63 percent
Prior Measurement Date	2.98 percent
Medical Trend Assumption:	
Medicare	5.50 to 5.00 percent
Pre-Medicare	7.50 to 5.00 percent

Mortality rates were based on the RP-2014 Blue Collar Mortality Table with fully generational projection and Scale BB, 120 percent of male rates and 110 percent of female rates. RP-2000 Disabled Mortality Table with 90 percent for male rates and 100 percent for female rates set back five years.

The most recent experience study was completed for the five year period ended June 30, 2015.

The long-term expected rate of return on plan assets is reviewed as part of the actuarial five-year experience study. The most recent study covers fiscal years 2010 through 2015, and was adopted by the Board on April 21, 2016. Several factors are considered in evaluating the long-term rate of return assumption including long-term historical data, estimates inherent in current market data, and a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return were developed by the investment consultant for each major asset class. These ranges were combined to produce the long-term expected rate of return, 7.50 percent, by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation. The capital market assumptions developed by the investment consultant are intended for use over a ten-year horizon and may not be useful in setting the long-term rate of return for funding pension plans which covers a longer timeframe. The assumption is intended to be a long-term assumption and is not expected to change absent a significant change in the asset allocation, a change in the inflation assumption, or a fundamental change in the market that alters expected returns in future years.

The SERS health care plan follows the same asset allocation and long-term expected real rate of return for each major asset class as the pension plan, see Note 18.

**Discount Rate** The discount rate used to measure the total OPEB liability at June 30, 2017, was 3.63 percent. The discount rate used to measure total OPEB liability prior to June 30, 2017, was 2.98 percent. The projection of cash flows used to determine the discount rate assumed that contributions will be made from members and the System at the State statute contribution rate of 2.00 percent of projected covered employee payroll each year, which includes a 1.50 percent payroll surcharge and 0.50 percent of



**Mayfield City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2018*

contributions from the basic benefits plan. Based on these assumptions, the OPEB plan's fiduciary net position was projected to become insufficient to make future benefit payments during the fiscal year ending June 30, 2025. Therefore, the long-term expected rate of return on OPEB plan assets was used to present value the projected benefit payments through the fiscal year ending June 30, 2024, and the Fidelity General Obligation 20-year Municipal Bond Index rate of 3.56 percent, as of June 30, 2017 (i.e. municipal bond rate), was used to present value the projected benefit payments for the remaining years in the projection. The total present value of projected benefit payments from all years was then used to determine the single rate of return that was used as the discount rate. The projection of future benefit payments for all current plan members was until the benefit payments ran out.

***Sensitivity of the School District's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate and Changes in the Health Care Cost Trend Rates*** The net OPEB liability is sensitive to changes in the discount rate and the health care cost trend rate. The following table presents the School District's proportionate share of the net OPEB liability for SERS and what the School District's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (2.63 percent) and higher (4.63 percent) than the current discount rate (3.63 percent). Also shown is what the School District's proportionate share of the net OPEB liability would be based on health care cost trend rates that are one percentage point lower (6.5 percent decreasing to 4.0 percent) and higher (8.5 percent decreasing to 6.0 percent) than the current rate.

	1% Decrease (2.63%)	Current Discount Rate (3.63%)	1% Increase (4.63%)
School District's Proportionate Share of the Net OPEB Liability	\$11,461,704	\$9,491,093	\$7,929,867

	1% Decrease (6.5% decreasing to 4.0%)	Current Trend Rate (7.5% decreasing to 5.0%)	1% Increase (8.5% decreasing to 6.0%)
School District's Proportionate Share of the Net OPEB Liability	\$7,701,311	\$9,491,093	\$11,859,901

***Actuarial Assumptions – STRS***

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results used in the June 30, 2017, actuarial valuation are presented as follows:

Inflation	2.50 percent
Projected Salary Increases	12.50 percent at age 20 to 2.50 percent at age 65
Investment Rate of Return	7.45 percent, net of investment expenses, including inflation
Payroll Increases	3 percent
Cost-of-Living Adjustments (COLA)	0.0 percent, effective July 1, 2017
Blended Discount Rate of Return	4.13 percent
Health Care Cost Trends	6 to 11 percent initial, 4.5 percent ultimate

Projections of benefits include the historical pattern of sharing benefit costs between the employers and retired plan members.

For healthy retirees the mortality rates are based on the RP-2014 Annuitant Mortality Table with 50 percent of rates through age 69, 70 percent of rates between ages 70 and 79, 90 percent of rates between ages 80 and 84, and 100 percent of rates thereafter, projected forward generationally using mortality improvement scale MP-2016. For disabled retirees, mortality rates are based on the RP-2014 Disabled Mortality Table with 90

**Mayfield City School District**  
*Notes to the Basic Financial Statements*  
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percent of rates for males and 100 percent of rates for females, projected forward generationally using mortality improvement scale MP-2016.

Actuarial assumptions used in the June 30, 2017, valuation are based on the results of an actuarial experience study for the period July 1, 2011, through June 30, 2016.

Since the prior measurement date, the discount rate was increased from 3.26 percent to 4.13 percent based on the methodology defined under *GASB Statement No. 74, Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans (OPEB)* and the long-term expected rate of return was reduced from 7.75 percent to 7.45 percent. Valuation year per capita health care costs were updated, and the salary scale was modified. The percentage of future retirees electing each option was updated based on current data and the percentage of future disabled retirees and terminated vested participants electing health coverage were decreased. The assumed mortality, disability, retirement, withdrawal and future health care cost trend rates were modified along with the portion of rebated prescription drug costs.

Also since the prior measurement date, the subsidy multiplier for non-Medicare benefit recipients was reduced from 2.1 percent to 1.9 percent per year of service. Medicare Part B premium reimbursements were discontinued for certain survivors and beneficiaries, and all remaining Medicare Part B premium reimbursements will be discontinued beginning January 2019. Subsequent to the current measurement date, the date for discontinuing remaining Medicare Part B premium reimbursements was extended to January 2020.

The STRS health care plan follows the same asset allocation and long-term expected real rate of return for each major asset class as the pension plan, see Note 18.

**Discount Rate** The discount rate used to measure the total OPEB liability was 4.13 percent as of June 30, 2017. The projection of cash flows used to determine the discount rate assumes STRS continues to allocate no employer contributions to the health care fund. Based on these assumptions, the OPEB plan's fiduciary net position was not projected to be sufficient to make all projected future benefit payments of current plan members. The OPEB plan's fiduciary net position was projected to become insufficient to make future benefit payments during the fiscal year ending June 30, 2037. Therefore, the long-term expected rate of return on OPEB plan assets was used to determine the present value of the projected benefit payments through the fiscal year ending June 30, 2036, and the Bond Buyer 20-year municipal bond rate of 3.58 percent as of June 30, 2017 (i.e. municipal bond rate), was used to determine the present value of the projected benefit payments for the remaining years in the projection. The total present value of projected benefit payments from all years was then used to determine the single rate of return that was used as the discount rate. The blended discount rate of 4.13 percent, which represents the long-term expected rate of return of 7.45 percent for the funded benefit payments and the Bond Buyer 20-year municipal bond rate of 3.58 percent for the unfunded benefit payments, was used to measure the total OPEB liability as of June 30, 2017. A blended discount rate of 3.26 percent which represents the long-term expected rate of return of 7.75 percent for the funded benefit payments and the Bond Buyer 20-year municipal bond rate of 2.85 percent for the unfunded benefit payments was used to measure the total OPEB liability at June 30, 2016.

**Sensitivity of the School District's Proportionate Share of the Net OPEB Liability to Changes in the Discount and Health Care Cost Trend Rates** The following table represents the School District's proportionate share of the net OPEB liability, calculated using the current period discount rate assumption of 4.13 percent, as well as what the School District's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (3.13 percent) or one percentage point higher (5.13 percent) than the current assumption. Also shown is the School District's proportionate share of the net OPEB liability as if it were calculated using health care cost trend rates that are one percentage point lower or one percentage point higher than the current health care cost trend rates.

**Mayfield City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2018*

	1% Decrease (3.13%)	Current Discount Rate (4.13%)	1% Increase (5.13%)
School District's Proportionate Share of the Net OPEB Liability	\$14,910,015	\$11,106,289	\$8,100,103

	1% Decrease	Current Trend Rate	1% Increase
School District's Proportionate Share of the Net OPEB Liability	\$7,716,174	\$11,106,289	\$15,568,078

**Note 20 – Set Asides**

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

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

	Capital Improvements
Set-Aside Balance as of June 30, 2017	\$0
Current Year Set-Aside Requirement	741,955
Offsets	(6,872,785)
Qualifying Disbursements	(362,612)
Total	(\$6,493,442)
Set-Aside Balance Carried Forward to Future Fiscal Years	\$0
Set-Aside Balance as of June 30, 2018	\$0

Although the School District had qualifying disbursements during the fiscal year that reduced the capital acquisition set-aside amounts below zero, this amount will not be used to reduce the set-aside requirements of future years.

**Note 21 – Significant Commitments**

***Contractual Commitments***

At June 30, 2018, the School District's significant contractual commitments consisted of the following:

Project	Contract Amount	Amount Paid	Remaining Contract
Middle School Improvements	\$7,324,353	\$1,883,459	\$5,440,894

The amount paid above as of June 30, 2018, as well as contracts and retainage payable totaling \$1,823,428 have been capitalized. The remaining commitment amounts were encumbered at fiscal year end.

**Mayfield City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2018*

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***Encumbrances***

Encumbrances are commitments related to unperformed contracts for goods or services. Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. At fiscal year end the amount of encumbrances expected to be honored upon performance by the vendor in the next fiscal year were as follows:

<b><i>Governmental Funds:</i></b>		<b><i>Proprietary Funds:</i></b>	
General	\$2,865,232	Internal Service Funds	<u>\$20,448</u>
Construction	5,392,440		
Other Governmental Funds	<u>2,417,174</u>		
Total	<u>\$10,674,846</u>		

## **Required Supplementary Information**

**Mayfield City School District**  
*Required Supplementary Information*  
*Schedule of the School District's Proportionate Share of the Net Pension Liability*  
*School Employees Retirement System of Ohio*  
*Last Five Fiscal Years (1) \**

	2018	2017	2016	2015	2014
School District's Proportion of the Net Pension Liability	0.34809770%	0.36685520%	0.38498280%	0.39010500%	0.39010500%
School District's Proportionate Share of the Net Pension Liability	\$20,798,069	\$26,850,414	\$21,967,491	\$19,742,992	\$23,198,292
School District's Covered Payroll	\$11,641,229	\$11,404,386	\$11,664,257	\$11,301,649	\$11,162,702
School District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	178.66%	235.44%	188.33%	174.69%	207.82%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	69.50%	62.98%	69.16%	71.70%	65.52%

(1) Although this schedule is intended to reflect information for ten years, information prior to fiscal year 2014 is not available. An additional column will be added each year.

\* Amounts presented for each fiscal year were determined as of the School District's measurement date, which is the prior fiscal year end.

See accompanying notes to the required supplementary information

**Mayfield City School District**  
*Required Supplementary Information*  
*Schedule of the School District's Proportionate Share of the Net OPEB Liability*  
*School Employees Retirement System of Ohio*  
*Last Two Fiscal Years (1) \**

	2018	2017
School District's Proportion of the Net OPEB Liability	0.35365210%	0.37163570%
School District's Proportionate Share of the Net OPEB Liability	\$9,491,093	\$10,592,992
School District's Covered Payroll	\$11,641,229	\$11,404,386
School District's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	81.53%	92.89%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	12.46%	11.49%

(1) Although this schedule is intended to reflect information for ten years, information prior to fiscal year 2017 is not available. An additional column will be added each year.

\* Amounts presented for each fiscal year were determined as of the School District's measurement date, which is the prior fiscal year end.

See accompanying notes to the required supplementary information

**Mayfield City School District**  
*Required Supplementary Information*  
*Schedule of the School District's Proportionate Share of the Net Pension Liability*  
*State Teachers Retirement System of Ohio*  
*Last Five Fiscal Years (1) \**

	2018	2017	2016	2015	2014
School District's Proportion of the Net Pension Liability	0.28465760%	0.28867310%	0.30302148%	0.30206796%	0.30206796%
School District's Proportionate Share of the Net Pension Liability	\$67,621,023	\$96,627,588	\$83,746,274	\$73,473,383	\$87,521,012
School District's Covered Payroll	\$31,542,500	\$30,184,236	\$31,620,207	\$30,736,829	\$32,026,862
School District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	214.38%	320.13%	264.85%	239.04%	273.27%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	75.30%	66.80%	72.10%	74.70%	69.30%

(1) Although this schedule is intended to reflect information for ten years, information prior to fiscal year 2014 is not available. An additional column will be added each year.

\* Amounts presented for each fiscal year were determined as of the School District's measurement date, which is the prior fiscal year end.

See accompanying notes to the required supplementary information



**Mayfield City School District**  
*Required Supplementary Information*  
*Schedule of the School District's Proportionate Share of the Net OPEB Liability*  
*State Teachers Retirement System of Ohio*  
*Last Two Fiscal Years (1) \**

	2018	2017
School District's Proportion of the Net OPEB Liability	0.28465760%	0.28867310%
School District's Proportionate Share of the Net OPEB Liability	\$11,106,289	\$15,438,312
School District's Covered Payroll	\$31,542,500	\$30,184,236
School District's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	35.21%	51.15%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	47.10%	37.30%

(1) Although this schedule is intended to reflect information for ten years, information prior to fiscal year 2017 is not available. An additional column will be added each year.

\* Amounts presented for each fiscal year were determined as of the School District's measurement date, which is the prior fiscal year end.

See accompanying notes to the required supplementary information

**Mayfield City School District**  
*Required Supplementary Information*  
*Schedule of the School District's Contributions*  
*School Employees Retirement System of Ohio*  
*Last Ten Fiscal Years*

	2018	2017	2016	2015
<b>Net Pension Liability</b>				
Contractually Required Contribution	\$1,574,357	\$1,629,772	\$1,596,614	\$1,537,349
Contributions in Relation to the Contractually Required Contribution	<u>(1,574,357)</u>	<u>(1,629,772)</u>	<u>(1,596,614)</u>	<u>(1,537,349)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
School District Covered Payroll (1)	\$11,661,904	\$11,641,229	\$11,404,386	\$11,664,257
Pension Contributions as a Percentage of Covered Payroll	<u>13.50%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>13.18%</u>
<b>Net OPEB Liability</b>				
Contractually Required Contribution (2)	\$242,691	\$194,661	\$187,484	\$280,988
Contributions in Relation to the Contractually Required Contribution	<u>(242,691)</u>	<u>(194,661)</u>	<u>(187,484)</u>	<u>(280,988)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
OPEB Contributions as a Percentage of Covered Payroll	<u>2.08%</u>	<u>1.67%</u>	<u>1.64%</u>	<u>2.41%</u>
Total Contributions as a Percentage of Covered Payroll (2)	<u>15.58%</u>	<u>15.67%</u>	<u>15.64%</u>	<u>15.59%</u>

(1) The School District's covered payroll is the same for Pension and OPEB.

(2) Includes surcharge

See accompanying notes to the required supplementary information

2014	2013	2012	2011	2010	2009
\$1,566,409	\$1,544,918	\$1,531,580	\$1,366,677	\$1,445,177	\$1,029,358
<u>(1,566,409)</u>	<u>(1,544,918)</u>	<u>(1,531,580)</u>	<u>(1,366,677)</u>	<u>(1,445,177)</u>	<u>(1,029,358)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$11,301,649	\$11,162,702	\$11,387,213	\$10,872,532	\$10,673,388	\$10,460,957
<u>13.86%</u>	<u>13.84%</u>	<u>13.45%</u>	<u>12.57%</u>	<u>13.54%</u>	<u>9.84%</u>
\$183,511	\$176,085	\$233,997	\$373,308	\$262,566	\$593,020
<u>(183,511)</u>	<u>(176,085)</u>	<u>(233,997)</u>	<u>(373,308)</u>	<u>(262,566)</u>	<u>(593,020)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>1.62%</u>	<u>1.58%</u>	<u>2.05%</u>	<u>3.43%</u>	<u>2.46%</u>	<u>5.67%</u>
<u>15.48%</u>	<u>15.42%</u>	<u>15.50%</u>	<u>16.00%</u>	<u>16.00%</u>	<u>15.51%</u>

**Mayfield City School District**  
*Required Supplementary Information*  
*Schedule of the School District's Contributions*  
*State Teachers Retirement System of Ohio*  
*Last Ten Fiscal Years*

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
<b>Net Pension Liability</b>				
Contractually Required Contribution	\$4,599,315	\$4,415,950	\$4,225,793	\$4,426,829
Contributions in Relation to the Contractually Required Contribution	<u>(4,599,315)</u>	<u>(4,415,950)</u>	<u>(4,225,793)</u>	<u>(4,426,829)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
School District Covered Payroll (1)	\$32,852,250	\$31,542,500	\$30,184,236	\$31,620,207
Pension Contributions as a Percentage of Covered Payroll	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>
<b>Net OPEB Liability</b>				
Contractually Required Contribution	\$0	\$0	\$0	\$0
Contributions in Relation to the Contractually Required Contribution	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
OPEB Contributions as a Percentage of Covered Payroll	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>
Total Contributions as a Percentage of Covered Payroll	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>

(1) The School District's covered payroll is the same for Pension and OPEB.

See accompanying notes to the required supplementary information

2014	2013	2012	2011	2010	2009
\$3,995,788	\$4,163,492	\$4,178,248	\$4,143,153	\$3,957,593	\$3,822,338
<u>(3,995,788)</u>	<u>(4,163,492)</u>	<u>(4,178,248)</u>	<u>(4,143,153)</u>	<u>(3,957,593)</u>	<u>(3,822,338)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$30,736,829	\$32,026,862	\$32,140,369	\$31,870,408	\$30,443,023	\$29,402,600
<u>13.00%</u>	<u>13.00%</u>	<u>13.00%</u>	<u>13.00%</u>	<u>13.00%</u>	<u>13.00%</u>
\$307,368	\$320,269	\$321,404	\$318,704	\$304,430	\$294,026
<u>(307,368)</u>	<u>(320,269)</u>	<u>(321,404)</u>	<u>(318,704)</u>	<u>(304,430)</u>	<u>(294,026)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>1.00%</u>	<u>1.00%</u>	<u>1.00%</u>	<u>1.00%</u>	<u>1.00%</u>	<u>1.00%</u>
<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>

**Mayfield City School District**  
*Notes to the Required Supplementary Information*  
*For the Fiscal Year Ended June 30, 2018*

**Net Pension Liability**

**Changes in Assumptions – SERS**

For fiscal year 2018, an assumption of 2.5 percent was used for COLA or Ad Hoc Cola. Prior to 2018, an assumption of 3 percent was used.

Beginning with fiscal year 2017, amounts reported incorporate changes in assumptions used by SERS in calculating the total pension liability in the latest actuarial valuation. These new assumptions compared with those used in fiscal year 2016 and prior are presented as follows:

	Fiscal Year 2017	Fiscal Year 2016 and Prior
Wage Inflation	3.00 percent	3.25 percent
Future Salary Increases, including inflation	3.50 percent to 18.20 percent	4.00 percent to 22.00 percent
Investment Rate of Return	7.50 percent net of investments expense, including inflation	7.75 percent net of investments expense, including inflation

Beginning with fiscal year 2017, mortality assumptions use mortality rates that are based on the RP-2014 Blue Collar Mortality Table with fully generational projection and a five year age set-back for both males and females. Amounts reported for fiscal year 2016 and prior, use mortality assumptions that are based on the 1994 Group Annuity Mortality Table set back one year for both men and women. Special mortality tables were used for the period after disability retirement.

**Changes in Assumptions – STRS**

Amounts reported for fiscal year 2018 incorporate changes in assumptions and changes in benefit terms used by STRS in calculating the total pension liability in the latest actuarial valuation. These new assumptions compared with those used in fiscal year 2017 and prior are presented as follows:

	Fiscal Year 2018	Fiscal Year 2017 and Prior
Inflation	2.50 percent	2.75 percent
Projected Salary Increases	12.50 percent at age 20 to 2.50 percent at age 65	12.25 percent at age 20 to 2.75 percent at age 70
Investment Rate of Return	7.45 percent, net of investment expenses, including inflation	7.75 percent, net of investment expenses, including inflation
Payroll Increases	3 percent	3.5 percent
Cost-of-Living Adjustments (COLA)	0.0 percent, effective July 1, 2017	2 percent simple applied as follows: for members retiring before August 1, 2013, 2 percent per year; for members retiring August 1, 2013, or later, 2 percent COLA commences on fifth anniversary of retirement date.

For fiscal year 2018 post-retirement mortality rates for healthy retirees are based on the RP-2014 Annuitant Mortality Table with 50 percent of rates through age 69, 70 percent of rates between ages 70 and 79, 90 percent of rates between ages 80 and 84, and 100 percent of rates thereafter, projected forward generationally using mortality improvement scale MP-2016. Post-retirement disabled mortality rates are based on the RP-2014 Disabled Mortality Table with 90 percent of rates for males and 100 percent of rates for females, projected forward generationally using mortality improvement scale MP-2016. Pre-retirement mortality rates are based on RP-2014 Employee Mortality Table, projected forward generationally using mortality improvement scale MP-2016.

**Mayfield City School District**  
*Notes to the Required Supplementary Information*  
*For the Fiscal Year Ended June 30, 2018*

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For fiscal year 2017 and prior actuarial valuation, mortality rates were based on the RP-2000 Combined Mortality Table (Projection 2022 – Scale AA) for Males and Females. Males’ ages are set back two years through age 89 and no set back for age 90 and above. Females younger than age 80 are set back four years, one year set back from age 80 through 89, and no set back from age 90 and above.

**Net OPEB Liability**

**Changes in Assumptions – SERS**

Amounts reported for fiscal year 2018 incorporate changes in key methods and assumptions used in calculating the total OPEB liability as presented as follows:

Municipal Bond Index Rate:	
Fiscal Year 2018	3.56 percent
Fiscal Year 2017	2.92 percent
Single Equivalent Interest Rate, net of plan investment expense, including price inflation:	
Fiscal Year 2018	3.63 percent
Fiscal Year 2017	2.98 percent

**Changes in Assumptions – STRS**

For fiscal year 2018, the discount rate was increased from 3.26 percent to 4.13 percent based on the methodology defined under GASB *Statement No. 74, Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans (OPEB)* and the long-term expected rate of return was reduced from 7.75 percent to 7.45 percent. Valuation year per capita health care costs were updated, and the salary scale was modified. The percentage of future retirees electing each option was updated based on current data and the percentage of future disabled retirees and terminated vested participants electing health coverage were decreased. The assumed mortality, disability, retirement, withdrawal and future health care cost trend rates were modified along with the portion of rebated prescription drug costs.

Also for fiscal year 2018, the subsidy multiplier for non-Medicare benefit recipients was reduced from 2.1 percent to 1.9 percent per year of service. Medicare Part B premium reimbursements were discontinued for certain survivors and beneficiaries, and all remaining Medicare Part B premium reimbursements will be discontinued beginning January 2019.

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**Combining and Individual Fund Statements and Schedules**

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

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

The Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. Following is a description of the School District's nonmajor special revenue funds:

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

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

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

***Cuyahoga East Vocational Education Consortium Fund*** This fund accounts for and reports restricted revenues and expenditures relating to the School District's vocational consortium.

***Preschool and Hearing Impairment Programs Fund*** This fund accounts for and reports restricted revenues and expenditures relating to the School District's preschool and hearing impairment programs.

***Special Rotary Fund*** This fund accounts for and reports tuition and fees charged for services provided by the School District that are committed to the costs of running various programs.

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

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

***Network Connectivity Fund*** This fund accounts for and reports restricted 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 and reports restricted State monies which support academic and enrichment programs for the student body.

***Title VI-B Fund*** This fund accounts for and reports restricted 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 accounts for and reports restricted Federal monies used for the development of vocational education programs in the following categories: secondary, post-secondary, adult, disadvantaged and handicapped persons, exemplary programs, cooperative education, ancillary services, research, advisory committees, and work study projects.

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

(continued)

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

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

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

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

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

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

***Uniform School Supplies Fund*** This fund accounts for and reports 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 District. This fund is included with the general fund for GAAP reporting as it does not have a restricted or committed revenue source.

***Adult Education Fund*** This fund accounts for and reports revenues and expenditures 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. This fund is included with the general fund for GAAP reporting as it does not have a restricted or committed revenue source.

***Public School Fund*** This fund accounts for and reports school site sales revenue and expenditures for field trips, assemblies, and other activity costs. This fund is included with the general fund for GAAP reporting as it does not have a restricted or committed revenue source.

### ***Nonmajor Debt Service Fund***

The Debt Service Fund is used to account for and report financial resources that are restricted, committed or assigned to expenditures for principal and interest.

***Bond Retirement Fund*** This fund accounts for and reports property tax revenues restricted for the payments of principal and interest on outstanding bonds.

### ***Nonmajor Capital Projects Fund***

The Capital Projects Funds are used to account for financial resources that are restricted, committed or assigned to expenditures for capital outlays including the acquisition or construction of major capital facilities and other capital assets, other than those financed by proprietary fund or for assets that will be held in trust. Following is a description of the nonmajor capital project funds:

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

**Mayfield City School District**  
*Combining Balance Sheet*  
*Nonmajor Governmental Funds*  
*June 30, 2018*

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$6,814,176	\$1,385,124	\$6,230,541	\$14,429,841
Accounts Receivable	586	0	88,243	88,829
Accrued Interest Receivable	2,164	0	0	2,164
Intergovernmental Receivable	2,079,637	9,161	0	2,088,798
Inventory Held for Resale	12,593	0	0	12,593
Materials and Supplies Inventory	3,158	0	0	3,158
Property Taxes Receivable	0	0	6,454,202	6,454,202
<i>Total Assets</i>	<u>\$8,912,314</u>	<u>\$1,394,285</u>	<u>\$12,772,986</u>	<u>\$23,079,585</u>
<b>Liabilities and Fund Balances</b>				
<b>Liabilities</b>				
Accounts Payable	\$144,650	\$0	\$217,752	\$362,402
Contracts Payable	0	0	119,846	119,846
Accrued Wages and Benefits	1,335,217	0	0	1,335,217
Interfund Payable	1,036,003	10,486	0	1,046,489
Matured Compensated Absences Payable	77,789	0	0	77,789
Intergovernmental Payable	609,525	0	0	609,525
<i>Total Liabilities</i>	<u>3,203,184</u>	<u>10,486</u>	<u>337,598</u>	<u>3,551,268</u>
<b>Deferred Inflows of Resources</b>				
Property Taxes	0	0	5,438,224	5,438,224
Unavailable Revenue	872,929	0	257,260	1,130,189
<i>Total Deferred Inflows of Resources</i>	<u>872,929</u>	<u>0</u>	<u>5,695,484</u>	<u>6,568,413</u>
<b>Fund Balances</b>				
Nonspendable	3,158	0	0	3,158
Restricted	5,183,581	1,383,799	6,739,904	13,307,284
Committed	109,494	0	0	109,494
Unassigned (Deficit)	(460,032)	0	0	(460,032)
<i>Total Fund Balances</i>	<u>4,836,201</u>	<u>1,383,799</u>	<u>6,739,904</u>	<u>12,959,904</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$8,912,314</u>	<u>\$1,394,285</u>	<u>\$12,772,986</u>	<u>\$23,079,585</u>

**Mayfield City School District**  
*Combining Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Nonmajor Governmental Funds*  
*For the Fiscal Year Ended June 30, 2018*

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Permanent Improvements Fund	Total Nonmajor Governmental Funds
<b>Revenues</b>				
Property Taxes	\$0	\$17,411	\$6,148,641	\$6,166,052
Intergovernmental	8,255,226	3,252	470,559	8,729,037
Interest	11,573	0	0	11,573
Tuition and Fees	5,945,127	0	0	5,945,127
Extracurricular Activities	226,633	0	0	226,633
Contributions and Donations	38,581	0	0	38,581
Charges for Services	980,286	0	0	980,286
Miscellaneous	835,926	415,830	88,243	1,339,999
<i>Total Revenues</i>	<u>16,293,352</u>	<u>436,493</u>	<u>6,707,443</u>	<u>23,437,288</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular	105,173	0	0	105,173
Special	2,445,857	0	0	2,445,857
Vocational				
Horticulture	2,619,360	0	0	2,619,360
Other	3,754,706	0	0	3,754,706
Support Services:				
Pupils	1,826,775	0	0	1,826,775
Instructional Staff	1,773,983	0	0	1,773,983
Administration	435,479	0	0	435,479
Fiscal	147,368	0	0	147,368
Operation and Maintenance of Plant	203,858	0	0	203,858
Pupil Transportation	19,195	0	0	19,195
Central	65,286	0	0	65,286
Operation of Non-Instructional Services	1,032,063	0	0	1,032,063
Operation of Food Service	1,405,476	0	0	1,405,476
Extracurricular Activities	685,157	0	0	685,157
Capital Outlay	379,226	0	3,247,955	3,627,181
Debt Service:				
Principal Retirement	0	2,806,668	266,457	3,073,125
Interest and Fiscal Charges	0	2,079,500	1,793	2,081,293
<i>Total Expenditures</i>	<u>16,898,962</u>	<u>4,886,168</u>	<u>3,516,205</u>	<u>25,301,335</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(605,610)</u>	<u>(4,449,675)</u>	<u>3,191,238</u>	<u>(1,864,047)</u>
<b>Other Financing Sources (Uses)</b>				
Inception of Capital Lease	0	0	781,960	781,960
Transfers In	69,210	4,063,751	0	4,132,961
Transfers Out	(173,743)	0	(3,856,674)	(4,030,417)
<i>Total Other Financing Sources (Uses)</i>	<u>(104,533)</u>	<u>4,063,751</u>	<u>(3,074,714)</u>	<u>884,504</u>
<i>Net Change in Fund Balances</i>	(710,143)	(385,924)	116,524	(979,543)
<i>Fund Balances Beginning of Year</i>	5,546,344	1,769,723	6,623,380	13,939,447
<i>Fund Balances End of Year</i>	<u>\$4,836,201</u>	<u>\$1,383,799</u>	<u>\$6,739,904</u>	<u>\$12,959,904</u>

**Mayfield City School District**  
*Combining Balance Sheet*  
*Nonmajor Special Revenue Funds*  
*June 30, 2018*

	Food Service	Special Trusts	Vocational Education	Cuyahoga East Vocational Education Consortium
<b>Assets</b>				
Equity in Pooled Cash and				
Cash Equivalents	\$389,251	\$127,352	\$244,200	\$978,638
Accounts Receivable	40	0	60	0
Accrued Interest Receivable	221	60	139	514
Intergovernmental Receivable	0	0	294,082	662,411
Inventory Held for Resale	12,593	0	0	0
Materials and Supplies Inventory	3,158	0	0	0
<i>Total Assets</i>	<u>\$405,263</u>	<u>\$127,412</u>	<u>\$538,481</u>	<u>\$1,641,563</u>
<b>Liabilities</b>				
Accounts Payable	\$0	\$0	\$19,519	\$1,046
Accrued Wages and Benefits	6,614	0	357,634	397,801
Interfund Payable	0	0	261,639	0
Matured Compensated Absences Payable	5,404	0	27,265	43,567
Intergovernmental Payable	43,326	0	185,036	283,914
<i>Total Liabilities</i>	<u>55,344</u>	<u>0</u>	<u>851,093</u>	<u>726,328</u>
<b>Deferred Inflows of Resources</b>				
Unavailable Revenue	0	0	50,423	203,049
<b>Fund Balances</b>				
Nonspendable	3,158	0	0	0
Restricted	346,761	127,412	0	712,186
Committed	0	0	0	0
Unassigned (Deficit)	0	0	(363,035)	0
<i>Total Fund Balances (Deficit)</i>	<u>349,919</u>	<u>127,412</u>	<u>(363,035)</u>	<u>712,186</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$405,263</u>	<u>\$127,412</u>	<u>\$538,481</u>	<u>\$1,641,563</u>

Preschool and Hearing Impairment Programs	Special Rotary	Technology	Athletics and Music	Auxiliary Services	Miscellaneous State Grants
\$1,865,767	\$109,309	\$17,913	\$2,378,514	\$305,590	\$6,237
275	185	0	26	0	0
1,057	0	0	0	173	0
344,021	0	2,760	0	0	10,628
0	0	0	0	0	0
0	0	0	0	0	0
<u>\$2,211,120</u>	<u>\$109,494</u>	<u>\$20,673</u>	<u>\$2,378,540</u>	<u>\$305,763</u>	<u>\$16,865</u>
\$2,870	\$0	\$0	\$32,908	\$86,774	\$0
381,619	0	0	0	0	0
0	0	0	0	0	10,629
1,553	0	0	0	0	0
72,983	0	0	0	0	0
<u>459,025</u>	<u>0</u>	<u>0</u>	<u>32,908</u>	<u>86,774</u>	<u>10,629</u>
344,021	0	0	0	0	2,384
0	0	0	0	0	0
1,408,074	0	20,673	2,345,632	218,989	3,852
0	109,494	0	0	0	0
0	0	0	0	0	0
<u>1,408,074</u>	<u>109,494</u>	<u>20,673</u>	<u>2,345,632</u>	<u>218,989</u>	<u>3,852</u>
<u>\$2,211,120</u>	<u>\$109,494</u>	<u>\$20,673</u>	<u>\$2,378,540</u>	<u>\$305,763</u>	<u>\$16,865</u>

(continued)

**Mayfield City School District**  
*Combining Balance Sheet*  
*Nonmajor Special Revenue Funds (continued)*  
*June 30, 2018*

	Title VI-B	Carl Perkins Grant	Title III	Title I
<b>Assets</b>				
Equity in Pooled Cash and				
Cash Equivalents	\$182,428	\$137,077	\$9,335	\$37,191
Accounts Receivable	0	0	0	0
Accrued Interest Receivable	0	0	0	0
Intergovernmental Receivable	361,706	155,067	26,076	95,604
Inventory Held for Resale	0	0	0	0
Materials and Supplies Inventory	0	0	0	0
<i>Total Assets</i>	<u>\$544,134</u>	<u>\$292,144</u>	<u>\$35,411</u>	<u>\$132,795</u>
<b>Liabilities</b>				
Accounts Payable	\$0	\$0	\$0	\$0
Accrued Wages and Benefits	111,497	24,588	0	47,734
Interfund Payable	361,706	155,067	26,076	93,605
Matured Compensated Absences Payable	0	0	0	0
Intergovernmental Payable	13,063	4,476	0	5,362
<i>Total Liabilities</i>	<u>486,266</u>	<u>184,131</u>	<u>26,076</u>	<u>146,701</u>
<b>Deferred Inflows of Resources</b>				
Unavailable Revenue	107,987	128,096	9,333	9,359
<b>Fund Balances</b>				
Nonspendable	0	0	0	0
Restricted	0	0	2	0
Committed	0	0	0	0
Unassigned (Deficit)	(50,119)	(20,083)	0	(23,265)
<i>Total Fund Balances (Deficit)</i>	<u>(50,119)</u>	<u>(20,083)</u>	<u>2</u>	<u>(23,265)</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$544,134</u>	<u>\$292,144</u>	<u>\$35,411</u>	<u>\$132,795</u>



<u>Preschool Grant</u>	<u>Class Size Reduction</u>	<u>Miscellaneous Federal Grants</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$0	\$15,374	\$10,000	\$6,814,176
0	0	0	586
0	0	0	2,164
16,458	26,094	84,730	2,079,637
0	0	0	12,593
0	0	0	3,158
<u>\$16,458</u>	<u>\$41,468</u>	<u>\$94,730</u>	<u>\$8,912,314</u>
\$0	\$1,533	\$0	\$144,650
0	5,012	2,718	1,335,217
16,458	26,093	84,730	1,036,003
0	0	0	77,789
0	1,326	39	609,525
<u>16,458</u>	<u>33,964</u>	<u>87,487</u>	<u>3,203,184</u>
<u>0</u>	<u>8,277</u>	<u>10,000</u>	<u>872,929</u>
0	0	0	3,158
0	0	0	5,183,581
0	0	0	109,494
0	(773)	(2,757)	(460,032)
<u>0</u>	<u>(773)</u>	<u>(2,757)</u>	<u>4,836,201</u>
<u>\$16,458</u>	<u>\$41,468</u>	<u>\$94,730</u>	<u>\$8,912,314</u>

**Mayfield City School District**  
*Combining Statement of Revenues, Expenditures  
and Changes in Fund Balances  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2018*

	Food Service	Special Trusts	Vocational Education	Cuyahoga East Vocational Education Consortium
<b>Revenues</b>				
Intergovernmental	\$373,136	\$0	\$1,778,979	\$2,520,564
Interest	1,790	2,467	401	4,124
Tuition and Fees	0	0	1,740,422	1,632,608
Extracurricular Activities	0	0	0	25,017
Contributions and Donations	0	28,645	0	12
Charges for Services	937,110	0	43,176	0
Miscellaneous	15,325	0	33,120	0
<i>Total Revenues</i>	<u>1,327,361</u>	<u>31,112</u>	<u>3,596,098</u>	<u>4,182,325</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular	0	82,174	0	0
Special	0	0	0	0
Vocational				
Horticulture	0	0	2,619,360	0
Other	0	0	1,094,145	2,449,058
Support Services:				
Pupils	0	12,118	0	303,572
Instructional Staff	0	0	0	1,239,214
Administration	0	0	0	337,568
Fiscal	0	0	0	141,948
Operation and Maintenance of Plant	7,969	0	0	69,707
Pupil Transportation	0	0	0	18,695
Central	0	0	0	30,499
Operation of Non-Instructional Services	0	630	0	0
Operation of Food Service	1,405,476	0	0	0
Extracurricular Activities	0	0	0	27,782
Capital Outlay	0	0	0	3,895
<i>Total Expenditures</i>	<u>1,413,445</u>	<u>94,922</u>	<u>3,713,505</u>	<u>4,621,938</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(86,084)</u>	<u>(63,810)</u>	<u>(117,407)</u>	<u>(439,613)</u>
<b>Other Financing Sources (Uses)</b>				
Transfers In	0	0	0	0
Transfers Out	0	0	0	(173,743)
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(173,743)</u>
<i>Net Change in Fund Balances</i>	(86,084)	(63,810)	(117,407)	(613,356)
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>436,003</u>	<u>191,222</u>	<u>(245,628)</u>	<u>1,325,542</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>\$349,919</u>	<u>\$127,412</u>	<u>(\$363,035)</u>	<u>\$712,186</u>

Preschool and Hearing Impairment Programs	Special Rotary	Technology	Athletics and Music	Auxiliary Services	Network Connectivity
\$650,641	\$0	\$0	\$0	\$1,106,959	\$12,600
2,000	0	0	0	791	0
2,244,156	327,941	0	0	0	0
0	70,027	0	131,589	0	0
0	7,338	2,586	0	0	0
0	0	0	0	0	0
0	3,135	26,750	757,596	0	0
<u>2,896,797</u>	<u>408,441</u>	<u>29,336</u>	<u>889,185</u>	<u>1,107,750</u>	<u>12,600</u>
0	0	22,999	0	0	0
1,823,103	0	0	0	0	0
0	0	0	0	0	0
0	1,903	5,630	0	0	0
987,361	0	0	0	0	0
154,139	1,296	0	0	0	0
78,559	333	0	0	0	0
5,420	0	0	0	0	0
123,632	0	0	2,550	0	0
0	0	0	0	0	0
22,187	0	0	0	0	12,600
0	126	9,900	0	963,853	0
0	0	0	0	0	0
320	413,649	2,259	241,147	0	0
43,880	0	0	331,451	0	0
<u>3,238,601</u>	<u>417,307</u>	<u>40,788</u>	<u>575,148</u>	<u>963,853</u>	<u>12,600</u>
<u>(341,804)</u>	<u>(8,866)</u>	<u>(11,452)</u>	<u>314,037</u>	<u>143,897</u>	<u>0</u>
0	1,181	0	68,029	0	0
0	0	0	0	0	0
<u>0</u>	<u>1,181</u>	<u>0</u>	<u>68,029</u>	<u>0</u>	<u>0</u>
(341,804)	(7,685)	(11,452)	382,066	143,897	0
<u>1,749,878</u>	<u>117,179</u>	<u>32,125</u>	<u>1,963,566</u>	<u>75,092</u>	<u>0</u>
<u>\$1,408,074</u>	<u>\$109,494</u>	<u>\$20,673</u>	<u>\$2,345,632</u>	<u>\$218,989</u>	<u>\$0</u>

(continued)

**Mayfield City School District**  
*Combining Statement of Revenues, Expenditures  
and Changes in Fund Balances*  
*Nonmajor Special Revenue Funds (continued)*  
For the Fiscal Year Ended June 30, 2018

	Miscellaneous State Grants	Title VI-B	Carl Perkins Grant	Title III
<b>Revenues</b>				
Intergovernmental	\$22,615	\$963,227	\$232,988	\$37,884
Interest	0	0	0	0
Tuition and Fees	0	0	0	0
Extracurricular Activities	0	0	0	0
Contributions and Donations	0	0	0	0
Charges for Services	0	0	0	0
Miscellaneous	0	0	0	0
<i>Total Revenues</i>	<u>22,615</u>	<u>963,227</u>	<u>232,988</u>	<u>37,884</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular	0	0	0	0
Special	0	263,850	0	35,028
Vocational				
Horticulture	0	0	0	0
Other	0	0	203,970	0
Support Services:				
Pupils	22,306	481,615	17,748	2,055
Instructional Staff	0	176,563	0	800
Administration	0	0	19,019	0
Fiscal	0	0	0	0
Operation and Maintenance of Plant	0	0	0	0
Pupil Transportation	0	0	0	0
Central	0	0	0	0
Operation of Non-Instructional Services	0	47,848	0	0
Operation of Food Service	0	0	0	0
Extracurricular Activities	0	0	0	0
Capital Outlay	0	0	0	0
<i>Total Expenditures</i>	<u>22,306</u>	<u>969,876</u>	<u>240,737</u>	<u>37,883</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>309</u>	<u>(6,649)</u>	<u>(7,749)</u>	<u>1</u>
<b>Other Financing Sources (Uses)</b>				
Transfers In	0	0	0	0
Transfers Out	0	0	0	0
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balances</i>	309	(6,649)	(7,749)	1
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>3,543</u>	<u>(43,470)</u>	<u>(12,334)</u>	<u>1</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>\$3,852</u>	<u>(\$50,119)</u>	<u>(\$20,083)</u>	<u>\$2</u>

Title I	Preschool Grant	Class Size Reduction	Miscellaneous Federal Grants	Total Nonmajor Special Revenue Funds
\$317,901	\$16,458	\$87,277	\$133,997	\$8,255,226
0	0	0	0	11,573
0	0	0	0	5,945,127
0	0	0	0	226,633
0	0	0	0	38,581
0	0	0	0	980,286
0	0	0	0	835,926
<u>317,901</u>	<u>16,458</u>	<u>87,277</u>	<u>133,997</u>	<u>16,293,352</u>
0	0	0	0	105,173
307,418	16,458	0	0	2,445,857
0	0	0	0	2,619,360
0	0	0	0	3,754,706
0	0	0	0	1,826,775
0	0	79,213	122,758	1,773,983
0	0	0	0	435,479
0	0	0	0	147,368
0	0	0	0	203,858
0	0	0	500	19,195
0	0	0	0	65,286
352	0	9,354	0	1,032,063
0	0	0	0	1,405,476
0	0	0	0	685,157
0	0	0	0	379,226
<u>307,770</u>	<u>16,458</u>	<u>88,567</u>	<u>123,258</u>	<u>16,898,962</u>
<u>10,131</u>	<u>0</u>	<u>(1,290)</u>	<u>10,739</u>	<u>(605,610)</u>
0	0	0	0	69,210
0	0	0	0	(173,743)
0	0	0	0	(104,533)
10,131	0	(1,290)	10,739	(710,143)
(33,396)	0	517	(13,496)	5,546,344
<u>(\$23,265)</u>	<u>\$0</u>	<u>(\$773)</u>	<u>(\$2,757)</u>	<u>\$4,836,201</u>

## ***Combining Statements – Internal Service Funds***

### ***Internal Service Funds***

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

***Self Insurance Fund*** – To account for revenues used to provide for medical, prescription drug, and vision claims of the School District employees.

***Workers' Compensation Fund*** – To account for revenues used to provide workers' compensation benefits to employees.

**Mayfield City School District**  
*Combining Statement of Fund Net Position*  
*Internal Service Funds*  
*June 30, 2018*

	Self Insurance	Workers' Compensation	Total Internal Service Funds
<b>Assets</b>			
<i>Current Assets</i>			
Equity in Pooled Cash and Cash Equivalents	\$1,512,217	\$1,262,908	\$2,775,125
Accounts Receivable	634,483	0	634,483
<i>Total Assets</i>	<u>2,146,700</u>	<u>1,262,908</u>	<u>3,409,608</u>
<b>Liabilities</b>			
<i>Current Liabilities</i>			
Accounts Payable	88,400	0	88,400
Claims Payable	995,300	224,921	1,220,221
<i>Total Liabilities</i>	<u>1,083,700</u>	<u>224,921</u>	<u>1,308,621</u>
<b>Net Position</b>			
Unrestricted	<u>\$1,063,000</u>	<u>\$1,037,987</u>	<u>\$2,100,987</u>

**Mayfield City School District**  
*Combining Statement of Revenues,  
Expenses and Changes in Fund Net Position  
Internal Service Funds  
For the Fiscal Year Ended June 30, 2018*

	Self Insurance	Workers' Compensation	Total Internal Service Funds
<b>Operating Revenues</b>			
Charges for Services	\$11,582,632	\$366,334	\$11,948,966
Miscellaneous	394,567	17,505	412,072
<i>Total Operating Revenues</i>	<u>11,977,199</u>	<u>383,839</u>	<u>12,361,038</u>
<b>Operating Expenses</b>			
Purchased Services	1,074,962	132,618	1,207,580
Claims	10,535,951	125,592	10,661,543
Materials and Supplies	18,186	0	18,186
<i>Total Operating Expenses</i>	<u>11,629,099</u>	<u>258,210</u>	<u>11,887,309</u>
<i>Change in Net Position</i>	348,100	125,629	473,729
<i>Net Position Beginning of Year</i>	<u>714,900</u>	<u>912,358</u>	<u>1,627,258</u>
<i>Net Position End of Year</i>	<u><u>\$1,063,000</u></u>	<u><u>\$1,037,987</u></u>	<u><u>\$2,100,987</u></u>



**Mayfield City School District**  
*Combining Statement of Cash Flows*  
*Internal Service Funds*  
For the Fiscal Year Ended June 30, 2018

	Self Insurance	Workers' Compensation	Total Internal Service Funds
<b>Increase (Decrease) in Cash and Cash Equivalents</b>			
<b>Cash Flows from Operating Activities</b>			
Cash Received from Interfund Services Provided	\$10,948,149	\$366,334	\$11,314,483
Cash Received from Other Sources	394,567	17,505	412,072
Cash Payments for Services	(1,084,962)	(132,618)	(1,217,580)
Cash Payments for Claims	(10,604,851)	(143,883)	(10,748,734)
Cash Payments for Materials and Supplies	(18,186)	0	(18,186)
<i>Net Increase (Decrease) in Cash and Cash Equivalents</i>	(365,283)	107,338	(257,945)
<i>Cash and Cash Equivalents Beginning of Year</i>	1,877,500	1,155,570	3,033,070
<i>Cash and Cash Equivalents End of Year</i>	\$1,512,217	\$1,262,908	\$2,775,125
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities</b>			
Operating Income (Loss)	\$348,100	\$125,629	\$473,729
Adjustments:			
(Increase) Decrease in Accounts Receivable	(634,483)	0	(634,483)
<i>Increase (Decrease) in Liabilities:</i>			
Accounts Payable	(10,000)	0	(10,000)
Claims Payable	(68,900)	(18,291)	(87,191)
<i>Total Adjustments</i>	(713,383)	(18,291)	(731,674)
<i>Net Cash Provided by (Used for) Operating Activities</i>	(\$365,283)	\$107,338	(\$257,945)

## ***Combining Statements - Fiduciary Funds***

### ***Fiduciary Funds***

Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private purpose trust funds and agency funds. Trust funds are used to account for assets held by the School District under a trust agreement for individuals, private organizations or other governments and therefore not available to support the School District's own programs. Agency funds are purely custodial (assets equal liabilities) and thus do not involve measurement of results or operations. A description of the School District's agency funds follows:

#### ***Private Purpose Trust Fund***

***Scholarship Fund*** This fund received a \$30,000 endowment with the interest to be used for scholarships for students.

#### ***Agency Funds***

***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.

***Payroll Fund*** This fund is used to account for and report the collection of gross payroll for respective funds and disbursements of net pay to employees and withholding to proper vendors.

***Flexible Spending Fund*** This fund reflects resources that belong to the School District employees to be used for medical expenses.

**Mayfield City School District**  
*Combining Statement of Changes in Assets and Liabilities*  
*Agency Funds*  
For the Fiscal Year Ended June 30, 2018

	Beginning Balance July 1, 2017	Additions	Reductions	Ending Balance June 30, 2018
<b><i>Student Activities</i></b>				
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$160,473	\$138,851	\$139,164	\$160,160
<b>Liabilities</b>				
Due to Students	\$160,473	\$138,851	\$139,164	\$160,160
<b><i>Payroll</i></b>				
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$794,323	\$33,740,044	\$34,083,034	\$451,333
<b>Liabilities</b>				
Deposits Held and Due to Others	\$794,323	\$33,740,044	\$34,083,034	\$451,333
<b><i>Flexible Spending</i></b>				
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$77,651	\$37,716	\$0	\$115,367
Cash in Segregated Accounts	235,261	213,871	180,974	268,158
<b>Total Assets</b>	<b>\$312,912</b>	<b>\$251,587</b>	<b>\$180,974</b>	<b>\$383,525</b>
<b>Liabilities</b>				
Deposits Held and Due to Others	\$312,912	\$251,587	\$180,974	\$383,525
<b><i>Total - All Agency Funds</i></b>				
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$1,032,447	\$33,916,611	\$34,222,198	\$726,860
Cash in Segregated Accounts	235,261	213,871	180,974	268,158
<b>Total Assets</b>	<b>\$1,267,708</b>	<b>\$34,130,482</b>	<b>\$34,403,172</b>	<b>\$995,018</b>
<b>Liabilities</b>				
Due to Students	\$160,473	\$138,851	\$139,164	\$160,160
Deposits Held and Due to Others	1,107,235	33,991,631	34,264,008	834,858
<b>Total Liabilities</b>	<b>\$1,267,708</b>	<b>\$34,130,482</b>	<b>\$34,403,172</b>	<b>\$995,018</b>

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

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*General Fund*  
*For the Fiscal Year Ended June 30, 2018*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<b>Revenues</b>				
Property Taxes	\$55,753,169	\$62,025,103	\$61,302,474	(\$722,629)
Intergovernmental	9,632,787	9,930,000	10,591,572	661,572
Interest	681,101	748,800	748,893	93
Tuition and Fees	343,505	377,100	377,695	595
Rentals	66,100	72,600	72,679	79
Payment in Lieu of Taxes	2,296,610	2,475,432	2,497,785	22,353
Miscellaneous	548,788	630,668	630,826	158
<i>Total Revenues</i>	<u>69,322,060</u>	<u>76,259,703</u>	<u>76,221,924</u>	<u>(37,779)</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Salaries and Wages	18,393,693	18,393,693	18,194,298	199,395
Fringe Benefits	6,852,620	6,852,620	6,710,410	142,210
Purchased Services	2,001,465	2,001,465	1,770,173	231,292
Materials and Supplies	522,631	522,631	479,066	43,565
Capital Outlay	280,433	280,433	280,351	82
Other	27,030	27,030	20,003	7,027
Total Regular	<u>28,077,872</u>	<u>28,077,872</u>	<u>27,454,301</u>	<u>623,571</u>
Special:				
Salaries and Wages	3,784,010	3,784,010	3,781,916	2,094
Fringe Benefits	1,440,020	1,440,020	1,438,365	1,655
Purchased Services	4,111,044	4,111,044	3,219,916	891,128
Materials and Supplies	52,526	52,526	40,063	12,463
Capital Outlay	7,180	7,180	7,042	138
Other	29,064	29,064	26,641	2,423
Total Special	<u>9,423,844</u>	<u>9,423,844</u>	<u>8,513,943</u>	<u>909,901</u>
Vocational:				
Other:				
Salaries and Wages	24,262	24,262	0	24,262
Fringe Benefits	700	700	0	700
Purchased Services	1,478,610	1,478,610	1,164,654	313,956
Total Vocational	<u>1,503,572</u>	<u>1,503,572</u>	<u>1,164,654</u>	<u>338,918</u>
Total Instruction	<u>\$39,005,288</u>	<u>\$39,005,288</u>	<u>\$37,132,898</u>	<u>\$1,872,390</u>

(continued)

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*General Fund (continued)*  
*For the Fiscal Year Ended June 30, 2018*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Support Services:				
Pupils:				
Salaries and Wages	\$2,734,916	\$2,734,916	\$2,733,581	\$1,335
Fringe Benefits	1,168,160	1,168,160	1,165,978	2,182
Purchased Services	307,460	307,460	306,036	1,424
Materials and Supplies	65,780	65,780	56,233	9,547
Capital Outlay	2,334	2,334	1,271	1,063
Other	3,200	3,200	1,390	1,810
Total Pupils	<u>4,281,850</u>	<u>4,281,850</u>	<u>4,264,489</u>	<u>17,361</u>
Instructional Staff:				
Salaries and Wages	3,233,488	3,233,488	2,980,550	252,938
Fringe Benefits	1,449,130	1,449,130	1,396,674	52,456
Purchased Services	318,867	318,867	222,236	96,631
Materials and Supplies	335,096	335,096	207,500	127,596
Capital Outlay	7,040	7,040	2,637	4,403
Other	4,840	4,840	344	4,496
Total Instructional Staff	<u>5,348,461</u>	<u>5,348,461</u>	<u>4,809,941</u>	<u>538,520</u>
Board of Education:				
Salaries and Wages	14,840	14,840	13,750	1,090
Fringe Benefits	2,700	2,700	2,420	280
Purchased Services	16,850	16,850	6,153	10,697
Materials and Supplies	3,090	3,090	1,966	1,124
Other	103,910	103,910	102,839	1,071
Total Board of Education	<u>141,390</u>	<u>141,390</u>	<u>127,128</u>	<u>14,262</u>
Administration:				
Salaries and Wages	2,555,670	2,555,670	2,516,435	39,235
Fringe Benefits	1,414,425	1,414,425	1,273,884	140,541
Purchased Services	424,592	424,592	333,132	91,460
Materials and Supplies	51,767	51,767	35,935	15,832
Capital Outlay	10,720	10,720	473	10,247
Other	115,088	115,088	111,205	3,883
Total Administration	<u>\$4,572,262</u>	<u>\$4,572,262</u>	<u>\$4,271,064</u>	<u>\$301,198</u>

(continued)

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*General Fund (continued)*  
*For the Fiscal Year Ended June 30, 2018*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Fiscal:</b>				
Salaries and Wages	\$593,860	\$593,860	\$520,574	\$73,286
Fringe Benefits	251,000	251,000	241,381	9,619
Purchased Services	443,257	443,257	406,373	36,884
Materials and Supplies	4,840	4,840	4,305	535
Capital Outlay	10,200	10,200	1,322	8,878
Other	1,156,225	1,156,225	1,153,969	2,256
<b>Total Fiscal</b>	<u>2,459,382</u>	<u>2,459,382</u>	<u>2,327,924</u>	<u>131,458</u>
<b>Business:</b>				
Salaries and Wages	67,020	67,020	66,123	897
Fringe Benefits	33,400	33,400	33,304	96
Purchased Services	143,711	143,711	142,894	817
Materials and Supplies	12,612	12,612	8,453	4,159
Other	1,140	1,140	0	1,140
<b>Total Business</b>	<u>257,883</u>	<u>257,883</u>	<u>250,774</u>	<u>7,109</u>
<b>Operation and Maintenance of Plant:</b>				
Salaries and Wages	2,598,650	2,598,650	2,539,140	59,510
Fringe Benefits	1,083,700	1,083,700	1,062,349	21,351
Purchased Services	2,246,650	2,246,650	2,127,105	119,545
Materials and Supplies	475,370	475,370	466,421	8,949
Capital Outlay	30,550	30,550	29,558	992
Other	46,163	46,163	15,986	30,177
<b>Total Operation and Maintenance of Plant</b>	<u>6,481,083</u>	<u>6,481,083</u>	<u>6,240,559</u>	<u>240,524</u>
<b>Pupil Transportation:</b>				
Salaries and Wages	2,115,133	2,115,133	2,030,422	84,711
Fringe Benefits	949,670	949,670	902,969	46,701
Purchased Services	851,807	851,807	768,061	83,746
Materials and Supplies	1,071,250	1,071,250	730,676	340,574
Capital Outlay	258,345	258,345	258,345	0
Other	52,280	52,280	51,412	868
<b>Total Pupil Transportation</b>	<u>\$5,298,485</u>	<u>\$5,298,485</u>	<u>\$4,741,885</u>	<u>\$556,600</u>

(continued)

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*General Fund (continued)*  
*For the Fiscal Year Ended June 30, 2018*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Central:				
Salaries and Wages	\$262,600	\$262,600	\$214,078	\$48,522
Fringe Benefits	101,700	101,700	97,150	4,550
Purchased Services	979,085	979,085	482,284	496,801
Materials and Supplies	69,737	69,737	57,118	12,619
Capital Outlay	80,479	80,479	68,188	12,291
Other	43,600	43,600	40,718	2,882
<b>Total Central</b>	<b>1,537,201</b>	<b>1,537,201</b>	<b>959,536</b>	<b>577,665</b>
<b>Total Support Services</b>	<b>30,377,997</b>	<b>30,377,997</b>	<b>27,993,300</b>	<b>2,384,697</b>
Operation of Non-Instructional Services:				
Materials and Supplies	33,602	33,602	22,500	11,102
Operation of Food Services:				
Food Services:				
Salaries and Wages	4,020	4,020	3,098	922
Fringe Benefits	100	100	71	29
<b>Total Operation of Food Services</b>	<b>4,120</b>	<b>4,120</b>	<b>3,169</b>	<b>951</b>
Extracurricular Activities:				
Sports Oriented Activities:				
Salaries and Wages	700,100	700,100	699,880	220
Fringe Benefits	195,360	195,360	190,997	4,363
Purchased Services	25,248	25,248	25,142	106
Materials and Supplies	9,670	9,670	9,653	17
Other	8,374	8,374	5,806	2,568
<b>Total Sports Oriented Activities</b>	<b>938,752</b>	<b>938,752</b>	<b>931,478</b>	<b>7,274</b>
Academic Oriented Activities:				
Salaries and Wages	159,050	159,050	146,453	12,597
Fringe Benefits	32,030	32,030	29,962	2,068
Purchased Services	1,800	1,800	1,390	410
<b>Total Academic Oriented Activities</b>	<b>\$192,880</b>	<b>\$192,880</b>	<b>\$177,805</b>	<b>\$15,075</b>

(continued)



**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*General Fund (continued)*  
*For the Fiscal Year Ended June 30, 2018*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
School and Public Service				
Co-Curricular Activities:				
Salaries and Wages	\$11,100	\$11,100	\$10,439	\$661
Fringe Benefits	1,910	1,910	1,702	208
Purchased Services	3,200	3,200	118	3,082
Total School and Public Service Co-Curricular Activities	16,210	16,210	12,259	3,951
Total Extracurricular Activities	1,147,842	1,147,842	1,121,542	26,300
Capital Outlay:				
Building Acquisition and Construction:				
Purchased Services	1,172	1,172	1,172	0
Capital Outlay	1,858	1,858	0	1,858
Total Building Acquisition and Construction	3,030	3,030	1,172	1,858
Facilities Acquisition and Construction Services:				
Purchased Services	41,570	41,570	40,630	940
Capital Outlay	35,450	35,450	33,470	1,980
Total Facilities Acquisition and Construction Services	77,020	77,020	74,100	2,920
Total Capital Outlay	80,050	80,050	75,272	4,778
<i>Total Expenditures</i>	70,648,899	70,648,899	66,348,681	4,300,218
<i>Excess of Revenues Over (Under) Expenditures</i>	(1,326,839)	5,610,804	9,873,243	4,262,439
<b>Other Financing Sources (Uses)</b>				
Advances In	700,000	700,000	737,779	37,779
Advances Out	(1,047,000)	(1,047,000)	(1,046,489)	511
Transfers Out	(245,000)	(295,000)	(165,786)	129,214
<i>Total Other Financing Sources (Uses)</i>	(592,000)	(642,000)	(474,496)	167,504
<i>Net Change in Fund Balance</i>	(1,918,839)	4,968,804	9,398,747	4,429,943
<i>Fund Balance Beginning of Year</i>	35,289,002	35,289,002	35,289,002	0
Prior Year Encumbrances Appropriated	3,201,024	3,201,024	3,201,024	0
<i>Fund Balance End of Year</i>	\$36,571,187	\$43,458,830	\$47,888,773	\$4,429,943

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Construction Fund*  
*For the Fiscal Year Ended June 30, 2018*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Interest	\$75,000	\$193,313	\$193,313	\$0
<b>Expenditures</b>				
Current:				
Capital Outlay:				
Site Improvement Services:				
Purchased Services	66,000	66,000	0	66,000
Architecture and Engineering Services:				
Purchased Services	1,862,000	1,862,000	1,137,000	725,000
Building Improvement Services:				
Purchased Services	1,176,288	1,176,288	666,896	509,392
Materials and Supplies	946,599	946,599	13,599	933,000
Capital Outlay	13,500,434	13,500,434	5,099,910	8,400,524
Other	31,384	31,384	3,827	27,557
Total Building Improvement Services	15,654,705	15,654,705	5,784,232	9,870,473
<i>Total Expenditures</i>	17,582,705	17,582,705	6,921,232	10,661,473
<i>Net Change in Fund Balance</i>	(17,507,705)	(17,389,392)	(6,727,919)	10,661,473
<i>Fund Balance Beginning of Year</i>	16,517,092	16,517,092	16,517,092	0
Prior Year Encumbrances Appropriated	1,060,989	1,060,989	1,060,989	0
<i>Fund Balance End of Year</i>	\$70,376	\$188,689	\$10,850,162	\$10,661,473

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Food Service Fund*  
*For the Fiscal Year Ended June 30, 2018*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Intergovernmental	\$392,432	\$373,136	\$373,136	\$0
Interest	5,270	5,011	5,011	0
Charges for Services	985,396	936,948	936,948	0
Miscellaneous	16,902	16,072	16,072	0
<i>Total Revenues</i>	<u>1,400,000</u>	<u>1,331,167</u>	<u>1,331,167</u>	<u>0</u>
<b>Expenditures</b>				
Support Services:				
Operation and Maintenance of Plant:				
Purchased Services	17,096	17,096	8,924	8,172
Operation of Food Service:				
Food Services:				
Salaries and Wages	491,660	491,660	487,333	4,327
Fringe Benefits	376,300	376,300	373,889	2,411
Purchased Services	16,720	16,720	4,132	12,588
Materials and Supplies	683,355	683,355	518,276	165,079
Capital Outlay	20,480	20,480	5,629	14,851
Other	6,780	6,780	4,439	2,341
Total Operation of Food Service	<u>1,595,295</u>	<u>1,595,295</u>	<u>1,393,698</u>	<u>201,597</u>
<i>Total Expenditures</i>	<u>1,612,391</u>	<u>1,612,391</u>	<u>1,402,622</u>	<u>209,769</u>
<i>Net Change in Fund Balance</i>	(212,391)	(281,224)	(71,455)	209,769
<i>Fund Balance Beginning of Year</i>	438,050	438,050	438,050	0
Prior Year Encumbrances Appropriated	19,901	19,901	19,901	0
<i>Fund Balance End of Year</i>	<u>\$245,560</u>	<u>\$176,727</u>	<u>\$386,496</u>	<u>\$209,769</u>

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Special Trusts Fund*  
*For the Fiscal Year Ended June 30, 2018*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Interest	\$35,375	\$2,214	\$2,214	\$0
Contributions and Donations	115,410	7,223	7,223	0
<i>Total Revenues</i>	<u>150,785</u>	<u>9,437</u>	<u>9,437</u>	<u>0</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular Instruction:				
Materials and Supplies	120,172	82,174	82,174	0
Support Services:				
Pupils:				
Other	177,351	121,272	12,118	109,154
Instructional Staff:				
Other	4,523	3,093	0	3,093
<i>Total Support Services</i>	<u>181,874</u>	<u>124,365</u>	<u>12,118</u>	<u>112,247</u>
Operation of Non-Instructional Services:				
Community Services:				
Other	921	630	630	0
<i>Total Expenditures</i>	<u>302,967</u>	<u>207,169</u>	<u>94,922</u>	<u>112,247</u>
<i>Net Change in Fund Balance</i>	(152,182)	(197,732)	(85,485)	112,247
<i>Fund Balance Beginning of Year</i>	189,868	189,868	189,868	0
Prior Year Encumbrances Appropriated	78	78	78	0
<i>Fund Balance (Deficit) End of Year</i>	<u>\$37,764</u>	<u>(\$7,786)</u>	<u>\$104,461</u>	<u>\$112,247</u>

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Vocational Education Fund*  
*For the Fiscal Year Ended June 30, 2018*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<b>Revenues</b>				
Intergovernmental	\$2,103,885	\$2,032,109	\$2,032,109	\$0
Interest	2,532	2,446	2,446	0
Tuition and Fees	1,555,003	1,501,953	1,501,953	0
Charges for Services	42,651	41,196	41,196	0
Miscellaneous	34,290	33,120	33,120	0
<i>Total Revenues</i>	<u>3,738,361</u>	<u>3,610,824</u>	<u>3,610,824</u>	<u>0</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Vocational:				
Horticulture:				
Salaries and Wages	1,630,655	1,709,836	1,699,269	10,567
Fringe Benefits	611,214	640,893	640,582	311
Purchased Services	84,137	88,223	87,857	366
Materials and Supplies	116,935	122,613	114,596	8,017
Capital Outlay	84,257	88,348	87,988	360
Other	1,345	1,410	1,410	0
Total Horticulture	<u>2,528,543</u>	<u>2,651,323</u>	<u>2,631,702</u>	<u>19,621</u>
Other:				
Salaries and Wages	480,696	504,038	500,537	3,501
Fringe Benefits	215,179	225,628	223,922	1,706
Purchased Services	324,484	340,240	307,255	32,985
Materials and Supplies	61,895	64,900	63,085	1,815
Capital Outlay	62,286	65,310	5,800	59,510
Other	2,947	3,090	455	2,635
Total Other	<u>1,147,487</u>	<u>1,203,206</u>	<u>1,101,054</u>	<u>102,152</u>
<i>Total Expenditures</i>	<u>3,676,030</u>	<u>3,854,529</u>	<u>3,732,756</u>	<u>121,773</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>62,331</u>	<u>(243,705)</u>	<u>(121,932)</u>	<u>121,773</u>
<b>Other Financing Sources (Uses)</b>				
Advances In	261,639	261,639	261,639	0
Advances Out	(279,648)	(279,648)	(279,648)	0
<i>Total Other Financing Sources (Uses)</i>	<u>(18,009)</u>	<u>(18,009)</u>	<u>(18,009)</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	44,322	(261,714)	(139,941)	121,773
<i>Fund Balance Beginning of Year</i>	219,666	219,666	219,666	0
Prior Year Encumbrances Appropriated	108,146	108,146	108,146	0
<i>Fund Balance End of Year</i>	<u>\$372,134</u>	<u>\$66,098</u>	<u>\$187,871</u>	<u>\$121,773</u>

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Cuyahoga East Vocational Education Consortium Fund*  
*For the Fiscal Year Ended June 30, 2018*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<b>Revenues</b>				
Intergovernmental	\$3,170,764	\$2,738,903	\$2,738,903	\$0
Interest	13,573	11,724	11,724	0
Tuition and Fees	1,849,035	1,597,194	1,597,194	0
Extracurricular Activities	29,926	25,850	25,850	0
Contributions and Donations	14	12	12	0
<i>Total Revenues</i>	5,063,312	4,373,683	4,373,683	0
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Salaries and Wages	2,226	2,210	0	2,210
Fringe Benefits	604	600	0	600
<b>Total Regular</b>	2,830	2,810	0	2,810
Vocational:				
Other:				
Salaries and Wages	1,545,203	1,533,858	1,510,094	23,764
Fringe Benefits	642,705	637,987	627,345	10,642
Purchased Services	269,045	267,070	238,267	28,803
Materials and Supplies	23,854	23,679	20,425	3,254
Capital Outlay	8,160	8,100	3,255	4,845
<b>Total Vocational</b>	2,488,967	2,470,694	2,399,386	71,308
<b>Total Instruction</b>	2,491,797	2,473,504	2,399,386	74,118
Support Services:				
Pupils:				
Salaries and Wages	119,356	118,480	118,031	449
Fringe Benefits	96,811	96,100	95,621	479
Purchased Services	114,239	113,400	83,709	29,691
Materials and Supplies	2,309	2,292	2,242	50
<b>Total Pupils</b>	332,715	330,272	299,603	30,669
Instructional Staff:				
Salaries and Wages	849,254	843,020	839,631	3,389
Fringe Benefits	403,485	400,523	400,500	23
Purchased Services	10,925	10,845	7,532	3,313
Materials and Supplies	242	240	0	240
<b>Total Instructional Staff</b>	\$1,263,906	\$1,254,628	\$1,247,663	\$6,965

(continued)

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Cuyahoga East Vocational Education Consortium Fund (continued)*  
*For the Fiscal Year Ended June 30, 2018*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<b>Administration:</b>				
Salaries and Wages	\$215,431	\$213,850	\$208,914	\$4,936
Fringe Benefits	171,413	170,155	110,042	60,113
Purchased Services	3,064	3,042	2,485	557
Materials and Supplies	17,381	17,253	13,750	3,503
Capital Outlay	1,390	1,380	88	1,292
Other	781	775	775	0
<b>Total Administration</b>	<b>409,460</b>	<b>406,455</b>	<b>336,054</b>	<b>70,401</b>
<b>Fiscal:</b>				
Salaries and Wages	6,085	6,040	5,899	141
Fringe Benefits	1,753	1,740	1,550	190
Purchased Services	143,856	142,800	134,499	8,301
<b>Total Fiscal</b>	<b>151,694</b>	<b>150,580</b>	<b>141,948</b>	<b>8,632</b>
<b>Operation and Maintenance of Plant:</b>				
Purchased Services	130,546	129,588	73,071	56,517
Materials and Supplies	3,002	2,980	958	2,022
Other	5,238	5,200	0	5,200
<b>Total Operation and Maintenance of Plant</b>	<b>138,786</b>	<b>137,768</b>	<b>74,029</b>	<b>63,739</b>
<b>Pupil Transportation:</b>				
Salaries and Wages	5,228	5,190	4,480	710
Fringe Benefits	1,078	1,070	735	335
Purchased Services	14,124	14,020	13,680	340
Materials and Supplies	7,082	7,030	2,753	4,277
Other	453	450	0	450
<b>Total Pupil Transportation</b>	<b>27,965</b>	<b>27,760</b>	<b>21,648</b>	<b>6,112</b>
<b>Central:</b>				
Salaries and Wages	23,432	23,260	23,100	160
Fringe Benefits	7,958	7,900	7,399	501
<b>Total Central</b>	<b>31,390</b>	<b>31,160</b>	<b>30,499</b>	<b>661</b>
<b>Total Support Services</b>	<b>\$2,355,916</b>	<b>\$2,338,623</b>	<b>\$2,151,444</b>	<b>\$187,179</b>

(continued)

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Cuyahoga East Vocational Education Consortium Fund (continued)*  
*For the Fiscal Year Ended June 30, 2018*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Extracurricular Activities:				
Academic Oriented Activities:				
Materials and Supplies	\$9,523	\$9,453	\$7,181	\$2,272
School and Public Service				
Co-Curricular Activities:				
Materials and Supplies	848	842	0	842
Other	20,789	20,636	20,636	0
Total Co-Curricular Activities	21,637	21,478	20,636	842
Total Extracurricular Activities	31,160	30,931	27,817	3,114
Capital Outlay:				
Facilities Acquisition and Construction Services:				
Capital Outlay	386,135	383,300	3,895	379,405
<i>Total Expenditures</i>	5,265,008	5,226,358	4,582,542	643,816
<i>Excess of Revenues Over (Under) Expenditures</i>	(201,696)	(852,675)	(208,859)	643,816
<b>Other Financing Sources (Uses)</b>				
Transfers Out	(201,539)	(201,539)	(173,743)	27,796
<i>Net Change in Fund Balance</i>	(403,235)	(1,054,214)	(382,602)	671,612
<i>Fund Balance Beginning of Year</i>	1,335,576	1,335,576	1,335,576	0
Prior Year Encumbrances Appropriated	17,187	17,187	17,187	0
<i>Fund Balance End of Year</i>	<u>\$949,528</u>	<u>\$298,549</u>	<u>\$970,161</u>	<u>\$671,612</u>



**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Preschool and Hearing Impairment Programs Fund*  
*For the Fiscal Year Ended June 30, 2018*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<b>Revenues</b>				
Intergovernmental	\$772,676	\$667,436	\$667,436	\$0
Interest	20,104	17,366	17,366	0
Tuition and Fees	2,667,545	2,304,221	2,304,221	0
<i>Total Revenues</i>	<u>3,460,325</u>	<u>2,989,023</u>	<u>2,989,023</u>	<u>0</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Special:				
Salaries and Wages	1,275,460	1,275,460	1,247,685	27,775
Fringe Benefits	568,990	568,990	542,847	26,143
Purchased Services	3,420	3,420	1,099	2,321
Materials and Supplies	23,780	23,780	11,971	11,809
Capital Outlay	10,960	10,960	2,221	8,739
Total Instruction	<u>1,882,610</u>	<u>1,882,610</u>	<u>1,805,823</u>	<u>76,787</u>
Support Services:				
Pupils:				
Salaries and Wages	734,460	734,460	698,916	35,544
Fringe Benefits	272,380	272,380	250,216	22,164
Purchased Services	3,200	3,200	1,148	2,052
Materials and Supplies	5,020	5,020	3,375	1,645
Capital Outlay	2,660	2,660	1,727	933
Total Pupils	<u>1,017,720</u>	<u>1,017,720</u>	<u>955,382</u>	<u>62,338</u>
Instructional Staff:				
Salaries and Wages	136,840	136,840	107,873	28,967
Fringe Benefits	87,030	87,030	66,746	20,284
Purchased Services	820	820	231	589
Materials and Supplies	1,740	1,740	93	1,647
Other	750	750	564	186
Total Instructional Staff	<u>\$227,180</u>	<u>\$227,180</u>	<u>\$175,507</u>	<u>\$51,673</u>

(continued)

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Preschool and Hearing Impairment Programs Fund (continued)*  
*For the Fiscal Year Ended June 30, 2018*

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Positive (Negative)
Administration:				
Salaries and Wages	\$5,060	\$5,060	\$4,292	\$768
Fringe Benefits	2,100	2,100	1,213	887
Purchased Services	89,760	89,760	72,366	17,394
Materials and Supplies	680	680	670	10
<b>Total Administration</b>	<b>97,600</b>	<b>97,600</b>	<b>78,541</b>	<b>19,059</b>
Fiscal:				
Salaries and Wages	5,100	5,100	4,292	808
Fringe Benefits	1,470	1,470	1,128	342
<b>Total Fiscal</b>	<b>6,570</b>	<b>6,570</b>	<b>5,420</b>	<b>1,150</b>
Operation and Maintenance of Plant:				
Salaries and Wages	55,040	55,040	52,854	2,186
Fringe Benefits	21,900	21,900	19,755	2,145
Purchased Services	54,350	54,350	52,011	2,339
Materials and Supplies	2,970	2,970	912	2,058
<b>Total Operation and Maintenance of Plant</b>	<b>134,260</b>	<b>134,260</b>	<b>125,532</b>	<b>8,728</b>
Central:				
Salaries and Wages	19,040	19,040	16,804	2,236
Fringe Benefits	6,400	6,400	5,383	1,017
<b>Total Central</b>	<b>25,440</b>	<b>25,440</b>	<b>22,187</b>	<b>3,253</b>
<b>Total Support Services</b>	<b>1,508,770</b>	<b>1,508,770</b>	<b>1,362,569</b>	<b>146,201</b>
Extracurricular Activities:				
School and Public Service				
Co-Curricular Activities:				
Materials and Supplies	2,035	2,035	320	1,715
Capital Outlay:				
Facilities Acquisition and Construction Services:				
Capital Outlay	100,000	100,000	43,880	56,120
<b>Total Expenditures</b>	<b>\$3,493,415</b>	<b>\$3,493,415</b>	<b>\$3,212,592</b>	<b>\$280,823</b>

(continued)

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Preschool and Hearing Impairment Programs Fund (continued)*  
*For the Fiscal Year Ended June 30, 2018*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<i>Excess of Revenues Over (Under) Expenditures</i>	(\$33,090)	(\$504,392)	(\$223,569)	\$280,823
<b>Other Financing Sources (Uses)</b>				
Transfers Out	(50,960)	(50,960)	0	50,960
<i>Net Change in Fund Balance</i>	(84,050)	(555,352)	(223,569)	331,783
<i>Fund Balance Beginning of Year</i>	2,095,392	2,095,392	2,095,392	0
Prior Year Encumbrances Appropriated	4,415	4,415	4,415	0
<i>Fund Balance End of Year</i>	<u>\$2,015,757</u>	<u>\$1,544,455</u>	<u>\$1,876,238</u>	<u>\$331,783</u>

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Special Rotary Fund*  
*For the Fiscal Year Ended June 30, 2018*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Tuition and Fees	\$382,302	\$330,101	\$330,101	\$0
Extracurricular Activities	81,101	70,027	70,027	0
Contributions and Donations	8,498	7,338	7,338	0
Miscellaneous	3,631	3,135	3,135	0
<i>Total Revenues</i>	<u>475,532</u>	<u>410,601</u>	<u>410,601</u>	<u>0</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Capital Outlay	219	400	0	400
Vocational:				
Other:				
Materials and Supplies	2,497	4,567	1,903	2,664
<i>Total Instruction</i>	<u>2,716</u>	<u>4,967</u>	<u>1,903</u>	<u>3,064</u>
Support Services:				
Pupils:				
Materials and Supplies	82	150	0	150
Instructional Staff:				
Materials and Supplies	2,154	3,939	1,440	2,499
Administration:				
Materials and Supplies	344	630	333	297
<i>Total Support Services</i>	<u>2,580</u>	<u>4,719</u>	<u>1,773</u>	<u>2,946</u>
Operation of Non-Instructional Services:				
Food Service Operations:				
Materials and Supplies	69	126	126	0
Extracurricular Activities:				
School and Public Service Co-Curricular Activities:				
Materials and Supplies	124,779	228,208	155,992	72,216
Other	145,087	265,348	261,467	3,881
<i>Total Extracurricular Activities</i>	<u>269,866</u>	<u>493,556</u>	<u>417,459</u>	<u>76,097</u>
<i>Total Expenditures</i>	<u>275,231</u>	<u>503,368</u>	<u>421,261</u>	<u>82,107</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	200,301	(92,767)	(10,660)	82,107
<b>Other Financing Sources (Uses)</b>				
Transfers In	1,181	1,181	1,181	0
<i>Net Change in Fund Balance</i>	201,482	(91,586)	(9,479)	82,107
<i>Fund Balance Beginning of Year</i>	111,996	111,996	111,996	0
Prior Year Encumbrances Appropriated	2,999	2,999	2,999	0
<i>Fund Balance End of Year</i>	<u>\$316,477</u>	<u>\$23,409</u>	<u>\$105,516</u>	<u>\$82,107</u>

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Technology Fund*  
*For the Fiscal Year Ended June 30, 2018*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<b>Revenues</b>				
Contributions and Donations	\$12,844	\$2,586	\$2,586	\$0
Miscellaneous	119,156	23,990	23,990	0
<i>Total Revenues</i>	<u>132,000</u>	<u>26,576</u>	<u>26,576</u>	<u>0</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Materials and Supplies	51,781	19,059	18,752	307
Other	11,539	4,247	4,247	0
Total Regular	<u>63,320</u>	<u>23,306</u>	<u>22,999</u>	<u>307</u>
Vocational:				
Other:				
Materials and Supplies	20,037	7,375	5,630	1,745
Other	5,434	2,000	0	2,000
Total Vocational	<u>25,471</u>	<u>9,375</u>	<u>5,630</u>	<u>3,745</u>
Total Instruction	88,791	32,681	28,629	4,052
Support Services:				
Pupils:				
Materials and Supplies	12,019	4,424	0	4,424
Operation of Non-Instructional Services:				
Other Non-Instructional Services:				
Other	32,602	12,000	9,900	2,100
Extracurricular Activities:				
Sport Oriented Activities:				
Materials and Supplies	15,603	5,743	2,259	3,484
<i>Total Expenditures</i>	<u>149,015</u>	<u>54,848</u>	<u>40,788</u>	<u>14,060</u>
<i>Net Change in Fund Balance</i>	(17,015)	(28,272)	(14,212)	14,060
<i>Fund Balance Beginning of Year</i>	28,048	28,048	28,048	0
Prior Year Encumbrances Appropriated	4,077	4,077	4,077	0
<i>Fund Balance End of Year</i>	<u>\$15,110</u>	<u>\$3,853</u>	<u>\$17,913</u>	<u>\$14,060</u>

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Athletics and Music Fund*  
*For the Fiscal Year Ended June 30, 2018*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Extracurricular Activities	\$66,283	\$131,563	\$131,563	\$0
Miscellaneous	381,688	757,596	757,596	0
<i>Total Revenues</i>	447,971	889,159	889,159	0
<b>Expenditures</b>				
Current:				
Support Services:				
Operation and Maintenance of Plant:				
Purchased Services	2,744	2,550	2,550	0
Extracurricular Activities:				
Academic Oriented Activities:				
Materials and Supplies	9,065	8,425	4,718	3,707
Sports Oriented Activities:				
Purchased Services	57,230	53,188	53,188	0
Materials and Supplies	174,675	162,339	154,491	7,848
Capital Outlay	3,265	3,034	3,034	0
Other	30,117	27,990	27,990	0
Total Sports Oriented Activities	265,287	246,551	238,703	7,848
School and Public Service				
Co-Curricular Activities:				
Materials and Supplies	12,822	11,916	6,706	5,210
Total Extracurricular Activities	287,174	266,892	250,127	16,765
Capital Outlay:				
Architecture and Engineering Services:				
Purchased Services	79,086	73,500	73,500	0
Building Improvement Services:				
Purchased Services	59,368	55,175	50,118	5,057
Capital Outlay	78,297	72,767	72,767	0
Total Building Improvement Services	\$137,665	\$127,942	\$122,885	\$5,057

(continued)

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Athletics and Music Fund (continued)*  
*For the Fiscal Year Ended June 30, 2018*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
Other Facilities Acquisition and Construction Services:				
Materials and Supplies	\$199,768	\$185,659	\$183,659	\$2,000
Capital Outlay	1,781,586	1,655,759	216,759	1,439,000
<b>Total Other Facilities Acquisition and Construction Services</b>	<u>1,981,354</u>	<u>1,841,418</u>	<u>400,418</u>	<u>1,441,000</u>
Total Capital Outlay	<u>2,198,105</u>	<u>2,042,860</u>	<u>596,803</u>	<u>1,446,057</u>
<i>Total Expenditures</i>	<u>2,488,023</u>	<u>2,312,302</u>	<u>849,480</u>	<u>1,462,822</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(2,040,052)	(1,423,143)	39,679	1,462,822
<b>Other Financing Sources (Uses)</b>				
Transfers In	<u>68,029</u>	<u>68,029</u>	<u>68,029</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	(1,972,023)	(1,355,114)	107,708	1,462,822
<i>Fund Balance Beginning of Year</i>	1,646,923	1,646,923	1,646,923	0
Prior Year Encumbrances Appropriated	<u>414,153</u>	<u>414,153</u>	<u>414,153</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$89,053</u></u>	<u><u>\$705,962</u></u>	<u><u>\$2,168,784</u></u>	<u><u>\$1,462,822</u></u>

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Auxiliary Services Fund*  
*For the Fiscal Year Ended June 30, 2018*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$1,112,786	\$1,106,959	\$1,106,959	\$0
Interest	3,214	3,197	3,197	0
<i>Total Revenues</i>	1,116,000	1,110,156	1,110,156	0
<b>Expenditures</b>				
Current:				
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	552,055	551,739	547,452	4,287
Materials and Supplies	400,923	400,694	266,600	134,094
Capital Outlay	299,687	299,515	275,893	23,622
<i>Total Expenditures</i>	1,252,665	1,251,948	1,089,945	162,003
<i>Net Change in Fund Balance</i>	(136,665)	(141,792)	20,211	162,003
<i>Fund Balance Beginning of Year</i>	0	0	0	0
Prior Year Encumbrances Appropriated	144,988	144,988	144,988	0
<i>Fund Balance End of Year</i>	\$8,323	\$3,196	\$165,199	\$162,003



**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Network Connectivity Fund*  
*For the Fiscal Year Ended June 30, 2018*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$15,000	\$12,600	\$12,600	\$0
<b>Expenditures</b>				
Current:				
Support Services:				
Central:				
Purchased Services	<u>12,600</u>	<u>12,600</u>	<u>12,600</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	2,400	0	0	0
<i>Fund Balance Beginning of Year</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$2,400</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Miscellaneous State Grants Fund*  
*For the Fiscal Year Ended June 30, 2018*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$14,371	\$14,371	\$14,371	\$0
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Materials and Supplies	3,852	3,852	0	3,852
Support Services:				
Pupils:				
Salaries and Wages	19,000	19,000	17,120	1,880
Fringe Benefits	3,600	3,600	3,095	505
Purchased Services	1,700	1,700	1,700	0
Materials and Supplies	700	700	700	0
Total Support Services	25,000	25,000	22,615	2,385
<i>Total Expenditures</i>	28,852	28,852	22,615	6,237
<i>Excess of Revenues Over (Under) Expenditures</i>	(14,481)	(14,481)	(8,244)	6,237
<b>Other Financing Sources (Uses)</b>				
Advances In	10,629	10,629	10,629	0
<i>Net Change in Fund Balance</i>	(3,852)	(3,852)	2,385	6,237
<i>Fund Balance Beginning of Year</i>	3,852	3,852	3,852	0
<i>Fund Balance End of Year</i>	\$0	\$0	\$6,237	\$6,237

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Title VI-B Fund*  
*For the Fiscal Year Ended June 30, 2018*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$838,294	\$886,308	\$886,308	\$0
<b>Expenditures</b>				
Current:				
Instruction:				
Special:				
Salaries and Wages	169,955	216,918	186,413	30,505
Fringe Benefits	68,835	87,855	75,217	12,638
Total Instruction	238,790	304,773	261,630	43,143
Support Services:				
Pupils:				
Salaries and Wages	299,816	382,661	328,582	54,079
Fringe Benefits	119,695	152,769	135,635	17,134
Total Pupils	419,511	535,430	464,217	71,213
Instructional Staff:				
Salaries and Wages	118,632	151,412	116,534	34,878
Fringe Benefits	80,866	103,212	70,018	33,194
Total Instructional Staff	199,498	254,624	186,552	68,072
Total Support Services	619,009	790,054	650,769	139,285
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	37,489	47,848	47,848	0
<i>Total Expenditures</i>	895,288	1,142,675	960,247	182,428
<i>Excess of Revenues Over (Under) Expenditures</i>	(56,994)	(256,367)	(73,939)	182,428
<b>Other Financing Sources (Uses)</b>				
Advances In	361,706	361,706	361,706	0
Advances Out	(247,387)	(247,387)	(247,387)	0
<i>Total Other Financing Sources (Uses)</i>	114,319	114,319	114,319	0
<i>Net Change in Fund Balance</i>	57,325	(142,048)	40,380	182,428
<i>Fund Balance Beginning of Year</i>	142,048	142,048	142,048	0
<i>Fund Balance End of Year</i>	\$199,373	\$0	\$182,428	\$182,428

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Carl Perkins Grant Fund*  
*For the Fiscal Year Ended June 30, 2018*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$212,127	\$238,338	\$238,338	\$0
<b>Expenditures</b>				
Current:				
Instruction:				
Vocational:				
Other:				
Salaries and Wages	98,359	114,163	105,871	8,292
Fringe Benefits	30,230	35,088	35,088	0
Materials and Supplies	55,443	64,352	51,733	12,619
Capital Outlay	107,143	124,360	9,799	114,561
Total Instruction	291,175	337,963	202,491	135,472
Support Services:				
Pupils:				
Purchased Services	15,291	17,748	17,748	0
Administration:				
Salaries and Wages	12,819	14,879	13,451	1,428
Fringe Benefits	3,824	4,439	4,262	177
Total Administration	16,643	19,318	17,713	1,605
Total Support Services	31,934	37,066	35,461	1,605
<i>Total Expenditures</i>	323,109	375,029	237,952	137,077
<i>Excess of Revenues Over (Under) Expenditures</i>	(110,982)	(136,691)	386	137,077
<b>Other Financing Sources (Uses)</b>				
Advances In	155,067	155,067	155,067	0
Advances Out	(43,569)	(43,569)	(43,569)	0
<i>Total Other Financing Sources (Uses)</i>	111,498	111,498	111,498	0
<i>Net Change in Fund Balance</i>	516	(25,193)	111,884	137,077
<i>Fund Balance Beginning of Year</i>	25,193	25,193	25,193	0
<i>Fund Balance End of Year</i>	\$25,709	\$0	\$137,077	\$137,077

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Title III Fund*  
*For the Fiscal Year Ended June 30, 2018*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$30,712	\$22,243	\$22,243	\$0
<b>Expenditures</b>				
Current:				
Instruction:				
Special:				
Salaries and Wages	15,521	28,532	28,532	0
Fringe Benefits	3,869	7,113	4,496	2,617
Materials and Supplies	1,089	2,000	2,000	0
Total Instruction	20,479	37,645	35,028	2,617
Support Services:				
Pupils:				
Purchased Services	3,264	6,000	2,055	3,945
Support Services:				
Instructional Staff:				
Purchased Services	801	1,473	800	673
Total Support Services	4,065	7,473	2,855	4,618
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	1,142	2,100	0	2,100
<i>Total Expenditures</i>	25,686	47,218	37,883	9,335
<i>Excess of Revenues Over (Under) Expenditures</i>	5,026	(24,975)	(15,640)	9,335
<b>Other Financing Sources (Uses)</b>				
Advances In	26,076	26,076	26,076	0
Advances Out	(1,400)	(1,400)	(1,400)	0
<i>Total Other Financing Sources (Uses)</i>	24,676	24,676	24,676	0
<i>Net Change in Fund Balance</i>	29,702	(299)	9,036	9,335
<i>Fund Balance Beginning of Year</i>	299	299	299	0
<i>Fund Balance End of Year</i>	\$30,001	\$0	\$9,335	\$9,335

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Title I Fund*  
*For the Fiscal Year Ended June 30, 2018*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$306,395	\$311,307	\$311,307	\$0
<b>Expenditures</b>				
Current:				
Instruction:				
Special:				
Salaries and Wages	183,485	251,601	226,749	24,852
Fringe Benefits	76,880	105,420	96,040	9,380
Total Instruction	260,365	357,021	322,789	34,232
Support Services:				
Instructional Staff:				
Purchased Services	2,457	3,369	0	3,369
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	1,416	1,942	1,942	0
<i>Total Expenditures</i>	264,238	362,332	324,731	37,601
<i>Excess of Revenues Over (Under) Expenditures</i>	42,157	(51,025)	(13,424)	37,601
<b>Other Financing Sources (Uses)</b>				
Advances In	93,605	93,605	93,605	0
Advances Out	(96,629)	(96,629)	(96,629)	0
<i>Total Other Financing Sources (Uses)</i>	(3,024)	(3,024)	(3,024)	0
<i>Net Change in Fund Balance</i>	39,133	(54,049)	(16,448)	37,601
<i>Fund Balance Beginning of Year</i>	54,049	54,049	54,049	0
<i>Fund Balance End of Year</i>	\$93,182	\$0	\$37,601	\$37,601

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Preschool Grant Fund*  
*For the Fiscal Year Ended June 30, 2018*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$0	\$0	\$0	\$0
<b>Expenditures</b>				
Current:				
Instruction:				
Special:				
Purchased Services	<u>16,458</u>	<u>16,458</u>	<u>16,458</u>	<u>0</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(16,458)</u>	<u>(16,458)</u>	<u>(16,458)</u>	<u>0</u>
<b>Other Financing Sources (Uses)</b>				
Advances In	<u>25,000</u>	<u>16,458</u>	<u>16,458</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	8,542	0	0	0
<i>Fund Balance Beginning of Year</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$8,542</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Class Size Reduction Fund*  
*For the Fiscal Year Ended June 30, 2018*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Intergovernmental	\$76,064	\$80,526	\$80,526	\$0
<b>Expenditures</b>				
Current:				
Support Services:				
Instructional Staff:				
Salaries and Wages	53,966	64,292	55,048	9,244
Fringe Benefits	21,195	25,251	21,326	3,925
Total Support Services	75,161	89,543	76,374	13,169
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	9,703	11,559	11,036	523
<i>Total Expenditures</i>	84,864	101,102	87,410	13,692
<i>Excess of Revenues Over (Under) Expenditures</i>	(8,800)	(20,576)	(6,884)	13,692
<b>Other Financing Sources (Uses)</b>				
Advances In	26,093	26,093	26,093	0
Advances Out	(16,674)	(16,674)	(16,674)	0
<i>Total Other Financing Sources (Uses)</i>	9,419	9,419	9,419	0
<i>Net Change in Fund Balance</i>	619	(11,157)	2,535	13,692
<i>Fund Balance Beginning of Year</i>	11,157	11,157	11,157	0
<i>Fund Balance End of Year</i>	<u>\$11,776</u>	<u>\$0</u>	<u>\$13,692</u>	<u>\$13,692</u>



**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Miscellaneous Federal Grants Fund*  
*For the Fiscal Year Ended June 30, 2018*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
<b>Revenues</b>				
Intergovernmental	\$265,270	\$90,727	\$90,727	\$0
<b>Expenditures</b>				
Current:				
Support Services:				
Instructional Staff:				
Salaries and Wages	50,985	88,076	88,076	0
Fringe Benefits	17,034	29,425	29,425	0
Purchased Services	6,495	11,221	2,500	8,721
Total Instructional Staff	74,514	128,722	120,001	8,721
Pupil Transportation:				
Purchased Services	290	500	500	0
Total Support Services	74,804	129,222	120,501	8,721
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	740	1,279	0	1,279
<i>Total Expenditures</i>	75,544	130,501	120,501	10,000
<i>Excess of Revenues Over (Under) Expenditures</i>	189,726	(39,774)	(29,774)	10,000
<b>Other Financing Sources (Uses)</b>				
Advances In	84,730	84,730	84,730	0
Advances Out	(44,956)	(44,956)	(44,956)	0
<i>Total Other Financing Sources (Uses)</i>	39,774	39,774	39,774	0
<i>Net Change in Fund Balance</i>	229,500	0	10,000	10,000
<i>Fund Balance Beginning of Year</i>	0	0	0	0
<i>Fund Balance End of Year</i>	\$229,500	\$0	\$10,000	\$10,000

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Uniform School Supplies Fund*  
*For the Fiscal Year Ended June 30, 2018*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Tuition and Fees	\$277,860	\$200,825	\$200,825	\$0
Extracurricular Activities	30,898	22,332	22,332	0
<i>Total Revenues</i>	308,758	223,157	223,157	0
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Materials and Supplies	324,423	273,189	273,189	0
Support Services:				
Fiscal Services:				
Other	49,072	41,322	41,322	0
<i>Total Expenditures</i>	373,495	314,511	314,511	0
<i>Excess of Revenues Over (Under) Expenditures</i>	(64,737)	(91,354)	(91,354)	0
<b>Other Financing Source (Uses)</b>				
Transfers In	63,242	63,242	63,242	0
<i>Net Change in Fund Balance</i>	(1,495)	(28,112)	(28,112)	0
<i>Fund Balance Beginning of Year</i>	31,164	31,164	31,164	0
Prior Year Encumbrances Appropriated	11,192	11,192	11,192	0
<i>Fund Balance End of Year</i>	\$40,861	\$14,244	\$14,244	\$0

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Adult Education Fund*  
*For the Fiscal Year Ended June 30, 2018*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Interest	\$7,907	\$7,095	\$7,095	\$0
Tuition and Fees	114,392	102,645	102,645	0
Rent	33,614	30,162	30,162	0
Miscellaneous	144,087	129,290	129,290	0
<i>Total Revenues</i>	<u>300,000</u>	<u>269,192</u>	<u>269,192</u>	<u>0</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Adult and Continuing Education:				
Purchased Services	53,040	53,040	37,825	15,215
Materials and Supplies	25,570	25,570	5,253	20,317
<i>Total Instruction</i>	<u>78,610</u>	<u>78,610</u>	<u>43,078</u>	<u>35,532</u>
Support Services:				
Instructional Staff:				
Purchased Services	77,519	77,519	7,318	70,201
Materials and Supplies	25,500	25,500	11,917	13,583
Capital Outlay	31,608	31,608	0	31,608
Other	15,450	15,450	0	15,450
<i>Total Instructional Staff</i>	<u>150,077</u>	<u>150,077</u>	<u>19,235</u>	<u>130,842</u>
Operation and Maintenance of Plant:				
Purchased Services	10,995	10,995	5,845	5,150
<i>Total Support Services</i>	<u>161,072</u>	<u>161,072</u>	<u>25,080</u>	<u>135,992</u>
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	1,020	1,020	0	1,020
Other	6,180	6,180	5,414	766
<i>Total Operation of Non-Instructional Services</i>	<u>\$7,200</u>	<u>\$7,200</u>	<u>\$5,414</u>	<u>\$1,786</u>

(continued)

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes  
 In Fund Balance - Budget (Non-GAAP) and Actual  
 Adult Education Fund (continued)  
 For the Fiscal Year Ended June 30, 2018*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Capital Outlay: Facilities Acquisition and Construction Services: Capital Outlay	<u>\$624,991</u>	<u>\$624,991</u>	<u>\$395,024</u>	<u>\$229,967</u>
<i>Total Expenditures</i>	<u>871,873</u>	<u>871,873</u>	<u>468,596</u>	<u>403,277</u>
<i>Net Change in Fund Balance</i>	(571,873)	(602,681)	(199,404)	403,277
<i>Fund Balance Beginning of Year</i>	331,289	331,289	331,289	0
Prior Year Encumbrances Appropriated	<u>357,213</u>	<u>357,213</u>	<u>357,213</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$116,629</u></u>	<u><u>\$85,821</u></u>	<u><u>\$489,098</u></u>	<u><u>\$403,277</u></u>

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Public School Fund*  
*For the Fiscal Year Ended June 30, 2018*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Tuition and Fees	\$35,924	\$15,311	\$15,311	\$0
Extracurricular Activities	1,666	710	710	0
Gifts and Donations	84,171	35,874	35,874	0
Miscellaneous	68,239	29,084	29,084	0
<i>Total Revenues</i>	190,000	80,979	80,979	0
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Purchased Services	20,553	14,298	12,612	1,686
Materials and Supplies	94,862	65,991	38,145	27,846
Other	41,305	28,734	16,670	12,064
Total Regular	156,720	109,023	67,427	41,596
Vocational:				
Other:				
Other	64,232	44,683	27,288	17,395
Total Instruction	220,952	153,706	94,715	58,991
Support Services:				
Instructional Staff:				
Other	1,826	1,270	916	354
Extracurricular Activities:				
School and Public Service				
Co-Curricular Activities:				
Other	546	380	26	354
<i>Total Expenditures</i>	223,324	155,356	95,657	59,699
<i>Net Change in Fund Balance</i>	(33,324)	(74,377)	(14,678)	59,699
<i>Fund Balance Beginning of Year</i>	100,850	100,850	100,850	0
Prior Year Encumbrances Appropriated	3,890	3,890	3,890	0
<i>Fund Balance End of Year</i>	\$71,416	\$30,363	\$90,062	\$59,699

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Bond Retirement Fund*  
*For the Fiscal Year Ended June 30, 2018*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
<b>Revenues</b>				
Property Taxes	\$193,826	\$27,187	\$27,187	\$0
Intergovernmental	23,185	3,252	3,252	0
Miscellaneous	516,919	413,411	413,411	0
<i>Total Revenues</i>	<u>733,930</u>	<u>443,850</u>	<u>443,850</u>	<u>0</u>
<b>Expenditures</b>				
Debt Service:				
Principal Retirement	2,991,743	2,806,668	2,806,668	0
Interest and Fiscal Charges	2,086,386	2,085,867	2,079,500	6,367
<i>Total Expenditures</i>	<u>5,078,129</u>	<u>4,892,535</u>	<u>4,886,168</u>	<u>6,367</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(4,344,199)</u>	<u>(4,448,685)</u>	<u>(4,442,318)</u>	<u>6,367</u>
<b>Other Financing Sources (Uses)</b>				
Advances In	10,486	10,486	10,486	0
Advances Out	(7,516)	(7,516)	(7,516)	0
Transfers In	4,063,751	4,063,751	4,063,751	0
<i>Total Other Financing Sources (Uses)</i>	<u>4,066,721</u>	<u>4,066,721</u>	<u>4,066,721</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	(277,478)	(381,964)	(375,597)	6,367
<i>Fund Balance Beginning of Year</i>	<u>1,760,721</u>	<u>1,760,721</u>	<u>1,760,721</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$1,483,243</u>	<u>\$1,378,757</u>	<u>\$1,385,124</u>	<u>\$6,367</u>

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Permanent Improvements Fund*  
*For the Fiscal Year Ended June 30, 2018*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Property Taxes	\$6,511,224	\$6,402,286	\$6,402,286	\$0
Intergovernmental	478,566	470,559	470,559	0
<i>Total Revenues</i>	<u>6,989,790</u>	<u>6,872,845</u>	<u>6,872,845</u>	<u>0</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular:				
Capital Outlay	927,965	1,024,542	924,726	99,816
Support Services:				
Operation and Maintenance of Plant:				
Purchased Services	1,170,233	1,292,024	1,021,460	270,564
Capital Outlay	7,350	8,115	8,115	0
Total Operation and Maintenance of Plant	<u>1,177,583</u>	<u>1,300,139</u>	<u>1,029,575</u>	<u>270,564</u>
Pupil Transportation:				
Materials and Supplies	27,172	30,000	27,767	2,233
Capital Outlay	590,807	652,295	569,288	83,007
Total Pupil Transportation	<u>617,979</u>	<u>682,295</u>	<u>597,055</u>	<u>85,240</u>
Central:				
Materials and Supplies	260,881	288,032	142,784	145,248
Capital Outlay	720,522	795,510	604,424	191,086
Total Central	<u>981,403</u>	<u>1,083,542</u>	<u>747,208</u>	<u>336,334</u>
Total Support Services	<u>2,776,965</u>	<u>3,065,976</u>	<u>2,373,838</u>	<u>692,138</u>
Capital Outlay:				
Architecture and Engineering Services:				
Purchased Services	254,964	281,499	269,500	11,999
Building Improvement Services:				
Purchased Services	256,712	283,430	64,127	219,303
Materials and Supplies	43,315	47,823	33,711	14,112
Capital Outlay	1,209,462	1,335,336	1,043,735	291,601
Other	27,172	30,000	0	30,000
Total Building Improvement Services	<u>\$1,536,661</u>	<u>\$1,696,589</u>	<u>\$1,141,573</u>	<u>\$555,016</u>

(continued)

**Mayfield City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP) and Actual*  
*Permanent Improvements Fund (continued)*  
*For the Fiscal Year Ended June 30, 2018*

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Positive (Negative)
Other Facilities Acquisition and Construction Services:				
Capital Outlay	\$12,663	\$13,981	\$11,399	\$2,582
Total Capital Outlay	1,804,288	1,992,069	1,422,472	569,597
<i>Total Expenditures</i>	5,509,218	6,082,587	4,721,036	1,361,551
<i>Excess of Revenues Over (Under) Expenditures</i>	1,480,572	790,258	2,151,809	1,361,551
<b>Other Financing Sources (Uses)</b>				
Transfers Out	(6,042,049)	(5,409,796)	(3,856,674)	1,553,122
<i>Net Change in Fund Balance</i>	(4,561,477)	(4,619,538)	(1,704,865)	2,914,673
<i>Fund Balance Beginning of Year</i>	4,773,964	4,773,964	4,773,964	0
Prior Year Encumbrances Appropriated	1,345,157	1,345,157	1,345,157	0
<i>Fund Balance End of Year</i>	\$1,557,644	\$1,499,583	\$4,414,256	\$2,914,673



**Mayfield City School District**  
*Schedule of Revenues, Expenses and Changes*  
*In Fund Equity - Budget (Non-GAAP) and Actual*  
*Self Insurance Fund*  
*For the Fiscal Year Ended June 30, 2018*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Charges for Services	\$10,740,504	\$10,973,754	\$10,973,754	\$0
Miscellaneous	259,496	394,567	394,567	0
<i>Total Revenues</i>	<u>11,000,000</u>	<u>11,368,321</u>	<u>11,368,321</u>	<u>0</u>
<b>Expenses</b>				
Purchased Services	1,269,989	1,269,989	1,131,513	138,476
Claims	10,621,601	10,621,601	10,621,601	0
Materials and Supplies	20,000	20,000	18,186	1,814
<i>Total Expenses</i>	<u>11,911,590</u>	<u>11,911,590</u>	<u>11,771,300</u>	<u>140,290</u>
<i>Excess of Revenues Over (Under) Expenses Before Transfers</i>	(911,590)	(543,269)	(402,979)	140,290
Transfers Out	(87,745)	(87,745)	0	87,745
<i>Net Change in Fund Equity</i>	(999,335)	(631,014)	(402,979)	228,035
<i>Fund Equity Beginning of Year</i>	1,879,946	1,879,946	1,879,946	0
Prior Year Encumbrances Appropriated	18,500	18,500	18,500	0
<i>Fund Equity End of Year</i>	<u>\$899,111</u>	<u>\$1,267,432</u>	<u>\$1,495,467</u>	<u>\$228,035</u>

**Mayfield City School District**  
*Schedule of Revenues, Expenses and Changes*  
*In Fund Equity - Budget (Non-GAAP) and Actual*  
*Workers' Compensation Fund*  
*For the Fiscal Year Ended June 30, 2018*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Charges for Services	\$238,793	\$372,993	\$372,993	\$0
Miscellaneous	11,207	17,505	17,505	0
<i>Total Revenues</i>	<u>250,000</u>	<u>390,498</u>	<u>390,498</u>	<u>0</u>
<b>Expenses</b>				
Purchased Services	134,588	134,588	133,741	847
Claims	448,000	448,000	154,218	293,782
<i>Total Expenses</i>	<u>582,588</u>	<u>582,588</u>	<u>287,959</u>	<u>294,629</u>
<i>Net Change in Fund Equity</i>	(332,588)	(192,090)	102,539	294,629
<i>Fund Equity Beginning of Year</i>	1,162,008	1,162,008	1,162,008	0
Prior Year Encumbrances Appropriated	<u>3,698</u>	<u>3,698</u>	<u>3,698</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u><u>\$833,118</u></u>	<u><u>\$973,616</u></u>	<u><u>\$1,268,245</u></u>	<u><u>\$294,629</u></u>

**Mayfield City School District**  
*Schedule of Revenues, Expenses and Changes*  
*In Fund Equity - Budget (Non-GAAP) and Actual*  
*Scholarship Fund*  
*For the Fiscal Year Ended June 30, 2018*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Interest	\$219	\$219	\$219	\$0
Contributions and Donations	24,781	0	0	0
<i>Total Revenues</i>	<u>25,000</u>	<u>219</u>	<u>219</u>	<u>0</u>
<b>Expenses</b>				
Purchased Services	7,465	3,030	0	3,030
Other	27,075	10,990	500	10,490
<i>Total Expenses</i>	<u>34,540</u>	<u>14,020</u>	<u>500</u>	<u>13,520</u>
<i>Net Change in Fund Equity</i>	(9,540)	(13,801)	(281)	13,520
<i>Fund Equity Beginning of Year</i>	<u>33,404</u>	<u>33,404</u>	<u>33,404</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u><u>\$23,864</u></u>	<u><u>\$19,603</u></u>	<u><u>\$33,123</u></u>	<u><u>\$13,520</u></u>

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SELF PORTRAIT  
Makaila Grady/Grade 10  
Mayfield High School

# Statistical Section



## Statistical Section

This part of the Mayfield City School District's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures and required supplementary information says about the School District's overall financial health.

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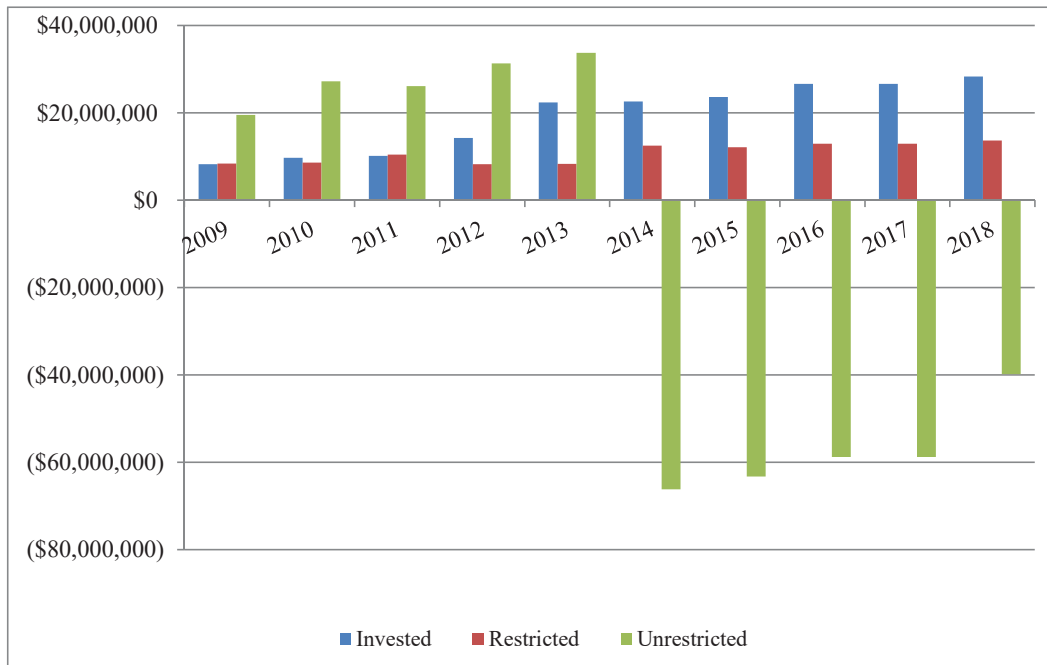
<b>Contents</b>	<b>Pages(s)</b>
<b><i>Financial Trends</i></b> .....	<b><i>S2 – S9</i></b>
These schedules contain trend information to help the reader understand how the School District's financial performance and well-being have changed over time.	
<b><i>Revenue Capacity</i></b> .....	<b><i>S10 – S22</i></b>
These schedules contain information to help the reader assess the School District's most significant local revenue, the property tax.	
<b><i>Debt Capacity</i></b> .....	<b><i>S24 – S28</i></b>
These schedules present information to help the reader assess the affordability of the School District's current levels of outstanding debt and the School District's ability to issue additional debt in the future.	
<b><i>Economic and Demographic Information</i></b> .....	<b><i>S29 – S31</i></b>
These schedules offer economic and demographic indicators to help the reader understand the environment within which the School District's financial activities take place.	
<b><i>Operating Information</i></b> .....	<b><i>S32 – S43</i></b>
These schedules contain service and infrastructure data to help the reader understand how the information in the School District's financial report relates to the services the School District provides and the activities it performs.	

**Sources:** Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Reports for the relevant year.

**Mayfield City School District**  
*Net Position by Component*  
*Last Ten Fiscal Years*  
*(accrual basis of accounting)*

	2009	2010	2011	2012
Net Investment in Capital Assets	\$8,216,523	\$9,728,138	\$10,130,995	\$14,252,774
Restricted for:				
Capital Projects	3,915,499	5,106,080	6,432,434	4,782,993
Debt Service	2,107,757	1,263,968	1,197,264	1,356,581
Other Purposes	2,377,741	2,232,350	2,810,583	2,061,478
Unrestricted	19,547,296	27,203,188	26,127,683	31,335,097
<b>Total Net Position</b>	<b>\$36,164,816</b>	<b>\$45,533,724</b>	<b>\$46,698,959</b>	<b>\$53,788,923</b>

Note: The School District reported the impact of GASB Statement No. 68 beginning in fiscal year 2014 and GASB Statement No. 75 beginning in 2017.





2013	2014	2015	2016	2017	2018
\$22,396,155	\$22,560,347	\$23,628,678	\$26,590,204	\$27,200,925	\$28,309,518
4,174,534	6,210,924	7,106,090	7,978,874	7,751,330	8,090,445
1,424,989	1,446,776	1,777,530	1,576,210	900,884	286,177
2,716,819	4,823,283	3,244,951	3,304,880	5,762,041	5,310,896
33,766,595	(66,234,099)	(63,299,881)	(58,809,285)	(85,752,898)	(39,842,488)
<u>\$64,479,092</u>	<u>(\$31,192,769)</u>	<u>(\$27,542,632)</u>	<u>(\$19,359,117)</u>	<u>(\$44,137,718)</u>	<u>\$2,154,548</u>

**Mayfield City School District**  
*Changes in Net Position of Governmental Activities*  
*Last Ten Fiscal Years*  
*(accrual basis of accounting)*

	2009	2010	2011	2012	2013
<b>Expenses</b>					
Regular Instruction	\$23,181,640	\$23,384,962	\$26,278,280	\$25,762,479	\$22,461,508
Special Instruction	11,656,784	10,956,114	11,563,999	12,039,512	12,339,411
Vocational Instruction					
Horticulture Instruction	971,489	810,145	2,503,493	738,341	2,754,240
Other Instruction	6,084,164	6,006,175	4,762,881	6,601,019	4,705,422
Student Intervention Services	74,266	440,807	531,575	972	0
Adult/Continuing Instruction	175,681	127,367	64,987	12,711	41
Pupil Support	4,881,049	5,129,274	5,558,034	5,622,995	5,430,980
Instructional Staff Support	5,207,721	5,507,605	5,681,928	6,360,711	5,374,347
Board of Education	97,061	77,557	100,474	118,001	131,947
Administration	3,627,246	3,840,841	3,642,182	4,104,786	3,823,381
Fiscal	1,830,141	1,992,881	2,089,413	1,914,920	1,820,932
Business	311,797	272,522	307,510	292,733	311,183
Operation and Maintenance of Plant	6,327,810	5,980,797	5,727,370	5,960,512	5,840,100
Pupil Transportation	5,278,341	4,458,814	4,269,770	5,721,066	4,413,926
Central Support	765,328	657,577	1,153,066	908,098	517,008
Operation of Non-Instructional Services	1,144,164	914,791	1,135,453	953,703	1,437,846
Operation of Food Services	1,365,742	1,228,807	1,185,353	1,243,975	1,156,005
Extracurricular Activities	1,467,628	1,403,691	1,561,816	1,536,107	1,406,192
Interest and Fiscal Charges	845,873	1,405,250	1,995,289	2,012,734	2,661,491
<i>Total Expenses</i>	<u>75,293,925</u>	<u>74,595,977</u>	<u>80,112,873</u>	<u>81,905,375</u>	<u>76,585,960</u>
<b>Program Revenues</b>					
Charges for Services					
Regular Instruction	299,378	524,429	361,345	188,656	392,705
Special Instruction	6,649,825	1,968,904	1,950,782	1,872,189	1,990,814
Horticulture Instruction	621,225	454,699	500,718	411,830	1,574,423
Vocational Instruction	1,457,477	2,965,140	3,461,748	3,227,975	2,686,723
Student Intervention Services	0	5,005	7,767	7	0
Adult/Continuing Instruction	155,487	107,305	949	92	40
Pupils	0	0	0	71,390	1,058,754
Instructional Staff Support	153,554	2,631,374	2,763,699	2,661,601	1,111,153
Fiscal	0	0	0	0	0
Operation and Maintenance of Plant	319,015	225,030	249,046	335,676	242,225
Operation of Non-Instructional Services	0	4,542	4,331	5,202	7,808
Operation of Food Service	1,096,883	1,034,227	929,635	920,629	953,768
Extracurricular Activities	151,746	313,166	354,309	339,458	665,974
Operating Grants, Interest and Contributions	7,471,425	7,752,350	7,973,179	6,530,853	8,162,082
Capital Grants and Contributions	311,398	582,730	381,859	507,350	468,498
<i>Total Program Revenues</i>	<u>18,687,413</u>	<u>18,568,901</u>	<u>18,939,367</u>	<u>17,072,908</u>	<u>19,314,967</u>
Net Expense	<u>(56,606,512)</u>	<u>(56,027,076)</u>	<u>(61,173,506)</u>	<u>(64,832,467)</u>	<u>(57,270,993)</u>
<b>General Revenues</b>					
Property Taxes Levied for:					
General Purposes	44,882,579	44,407,673	41,214,508	50,554,491	48,491,317
Debt Service	472,293	35,458	483,832	193,597	198,074
Capital Outlay	2,862,303	3,911,244	2,975,068	4,059,820	4,191,829
Grants and Entitlements not					
Restricted to Specific Programs	11,961,955	13,178,275	13,002,832	12,296,337	10,565,924
Payment in Lieu of Taxes	2,248,932	2,977,840	3,242,477	1,693,572	3,774,635
Investment Earnings	566,056	360,391	727,060	27,554	65,643
Miscellaneous	692,048	525,103	692,964	3,097,060	673,740
<i>Total General Revenues</i>	<u>63,686,166</u>	<u>65,395,984</u>	<u>62,338,741</u>	<u>71,922,431</u>	<u>67,961,162</u>
<i>Change in Net Position</i>	<u>\$7,079,654</u>	<u>\$9,368,908</u>	<u>\$1,165,235</u>	<u>\$7,089,964</u>	<u>\$10,690,169</u>

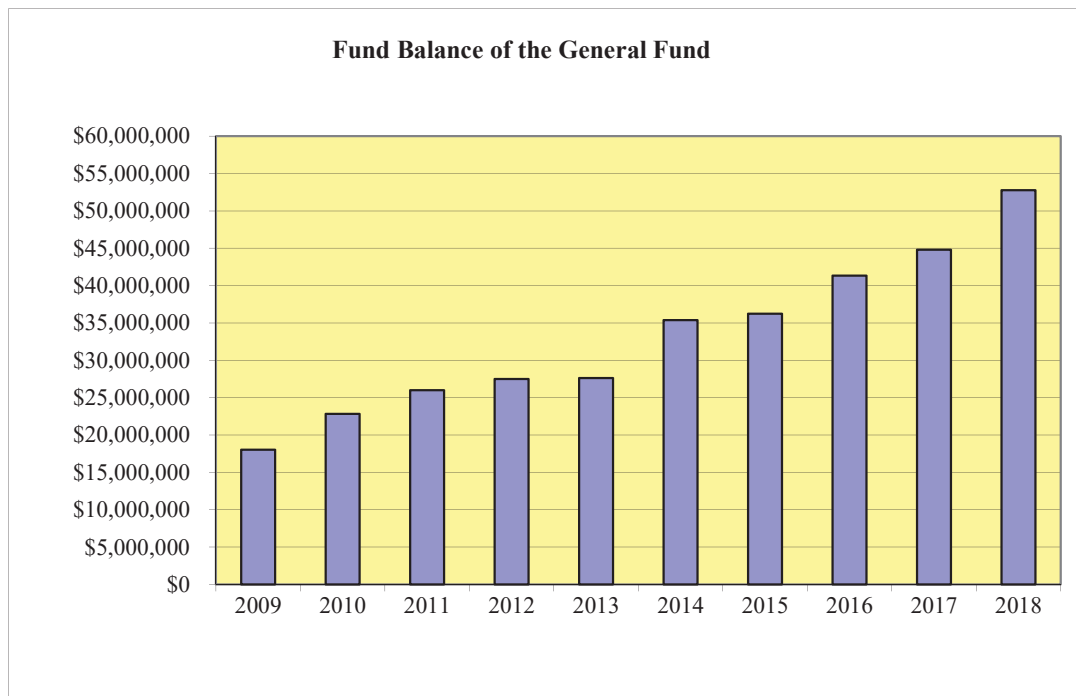
Note: Expenses are first impacted by the implementation of GASB Statement No. 68 beginning in fiscal year 2015.  
(1) During 2018, there was a large decrease in expenses as a result from changes in assumptions and benefit terms related to pension.

2014	2015	2016	2017	2018 (1)
\$26,066,188	\$25,297,110	\$25,839,818	\$29,301,752	\$11,408,058
11,532,449	13,594,159	13,573,244	13,536,642	7,550,574
2,436,568	3,155,114	2,208,964	2,900,436	2,773,061
4,417,839	2,439,095	2,181,065	2,785,399	513,865
0	0	0	0	0
28,953	27,628	7,781	43,451	43,468
5,412,797	5,428,469	5,622,171	5,762,320	3,409,524
5,643,983	6,523,846	6,853,769	7,440,530	3,044,668
109,295	114,109	134,894	138,832	126,603
3,884,436	4,456,906	3,966,571	5,087,621	346,066
1,979,850	2,373,747	1,959,936	2,187,896	2,142,750
373,270	325,606	234,674	259,594	269,096
6,325,412	6,081,487	5,899,163	6,330,444	5,250,103
5,445,105	5,298,538	5,323,627	5,199,982	5,520,670
1,977,216	1,976,633	1,845,278	1,785,476	2,015,432
1,052,311	1,232,387	1,130,883	1,588,183	1,257,079
1,291,886	1,242,393	1,272,482	1,369,419	1,340,398
1,519,202	1,643,334	1,703,240	1,801,113	1,475,602
1,990,711	1,853,027	1,699,220	1,617,214	2,453,782
81,487,471	83,063,588	81,456,780	89,136,304	50,940,799
455,845	529,152	531,774	462,177	461,729
1,761,311	1,424,651	1,964,901	1,756,974	1,556,361
1,080,667	501,396	1,008,851	333,125	1,313,810
2,309,722	904,990	996,618	1,722,601	1,643,620
0	0	0	0	0
34,164	35,935	9,465	38,003	34,033
1,003,124	659,299	958,693	1,174,094	945,668
1,073,208	591,751	583,088	1,065,524	685,524
0	0	10,087	30,584	32,374
486,054	141,990	115,578	205,652	170,082
1,318	434	6,178	5,466	4,359
891,375	865,327	916,433	908,278	937,110
446,482	459,891	520,037	538,912	546,096
9,885,129	10,242,668	10,547,343	9,726,719	9,026,714
432,418	431,779	428,926	450,568	470,559
19,860,817	16,789,263	18,597,972	18,418,677	17,828,039
(61,626,654)	(66,274,325)	(62,858,808)	(70,717,627)	(33,112,760)
51,755,344	51,017,021	53,852,500	53,055,337	59,007,160
263,324	414,054	412,733	111,559	8,154
4,027,108	3,686,710	3,886,739	5,251,055	6,191,121
11,676,251	10,799,825	9,910,875	10,354,075	8,911,126
1,895,241	2,176,834	1,630,954	180,616	2,497,785
76,634	267,772	392,795	279,009	302,696
1,417,998	1,562,246	1,009,277	2,544,018	2,486,984
71,111,900	69,924,462	71,095,873	71,775,669	79,405,026
\$9,485,246	\$3,650,137	\$8,237,065	\$1,058,042	\$46,292,266

**Mayfield City School District**  
*Fund Balances, Governmental Funds*  
*Last Ten Fiscal Years*  
*(modified accrual basis of accounting)*

	2009	2010	2011	2012
<b>General Fund</b>				
Nonspendable	\$164,747	\$167,229	\$176,876	\$165,259
Committed	2,650,000	2,252,891	1,012,936	1,306,753
Assigned	2,323,319	2,314,316	3,868,581	2,952,389
Unassigned	12,880,833	18,086,175	20,927,196	23,053,504
<b>Total General Fund</b>	<b>18,018,899</b>	<b>22,820,611</b>	<b>25,985,589</b>	<b>27,477,905</b>
<b>All Other Governmental Funds</b>				
Nonspendable	0	10,113	9,941	9,249
Restricted	8,100,014	31,733,332	32,721,012	14,877,031
Committed	0	0	0	0
Assigned	0	9,147	368	5,696
Unassigned (Deficit)	(128,632)	(112,476)	(109,411)	(60,335)
<b>Total All Other Governmental Funds</b>	<b>7,971,382</b>	<b>31,640,116</b>	<b>32,621,910</b>	<b>14,831,641</b>
<b>Total Governmental Funds</b>	<b>\$25,990,281</b>	<b>\$54,460,727</b>	<b>\$58,607,499</b>	<b>\$42,309,546</b>

Note: The School District implemented GASB 54 in 2010.



2013	2014	2015	2016	2017	2018
\$174,303	\$197,416	\$196,184	\$249,243	\$232,269	\$209,414
638,116	530,067	680,394	439,642	323,975	465,046
9,260,925	7,922,526	7,646,097	12,492,603	3,908,817	3,940,903
17,547,245	26,740,799	27,708,725	28,127,792	40,349,001	48,165,939
27,620,589	35,390,808	36,231,400	41,309,280	44,814,062	52,781,302
10,347	22,703	13,124	13,328	3,510	3,158
8,820,664	18,095,214	13,815,574	13,365,418	31,297,075	27,703,678
0	110,704	106,869	102,388	117,179	109,494
0	0	0	0	0	0
(473,360)	(110,516)	(45,631)	(155,258)	(348,324)	(460,032)
8,357,651	18,118,105	13,889,936	13,325,876	31,069,440	27,356,298
\$35,978,240	\$53,508,913	\$50,121,336	\$54,635,156	\$75,883,502	\$80,137,600

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

	2009	2010	2011	2012
<b>Revenues</b>				
Property Taxes	\$48,038,178	\$47,201,539	\$48,829,197	\$50,701,868
Intergovernmental	19,262,821	21,734,365	21,269,333	19,339,475
Interest	574,485	360,391	727,060	27,554
Tuition and Fees	9,332,806	8,737,526	9,113,371	8,410,416
Extracurricular Activities	121,489	139,992	120,991	123,660
Contributions and Donations	45,241	54,047	173,317	168,513
Charges for Services	1,364,218	1,280,695	1,280,276	1,405,168
Rentals	86,077	75,608	69,691	95,461
Payments in Lieu of Taxes	2,248,932	2,977,840	3,242,477	1,693,572
Miscellaneous	689,169	525,103	676,370	3,088,490
<i>Total Revenues</i>	<u>81,763,416</u>	<u>83,087,106</u>	<u>85,502,083</u>	<u>85,054,177</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular	22,491,182	22,468,473	23,627,390	24,555,156
Special	11,697,696	11,144,720	11,515,686	11,927,517
Vocational				
Horticulture	919,490	853,517	822,040	729,675
Other	6,210,075	6,037,557	6,308,894	6,433,099
Student Intervention Services				
Adult/Continuing	74,266	440,807	531,575	972
	183,832	118,950	72,940	18,540
Support Services:				
Pupils	4,968,776	5,200,315	5,511,985	5,647,928
Instructional Staff	5,320,482	5,725,693	5,592,554	6,459,034
Board of Education	97,061	77,557	100,474	118,001
Administration	3,515,943	3,833,719	3,525,414	4,053,798
Fiscal	1,781,043	1,970,674	2,023,241	1,875,057
Business	265,317	242,583	249,064	283,804
Operation and Maintenance of Plant	6,328,188	6,110,185	5,697,696	5,935,116
Pupil Transportation	4,362,802	4,404,303	4,078,520	4,764,349
Central	672,544	733,216	1,052,947	1,104,842
Operation of Non-Instructional Services	1,144,140	914,753	1,135,396	948,664
Operation of Food Services	1,287,195	1,308,953	1,197,222	1,222,351
Extracurricular Activities	1,385,866	1,435,019	1,494,579	1,515,161
Capital Outlay	10,269,003	2,421,325	7,676,041	20,313,362
Debt Service:				
Principal Retirement	758,304	785,239	1,300,125	1,518,975
Interest and Fiscal Charges	833,450	1,051,009	1,841,528	1,926,729
Payment to Refunded Bond Escrow	0	88,094	0	0
Issuance Costs	0	535,468	0	0
<i>Total Expenditures</i>	<u>84,566,655</u>	<u>77,902,129</u>	<u>85,355,311</u>	<u>101,352,130</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(2,803,239)</u>	<u>5,184,977</u>	<u>146,772</u>	<u>(16,297,953)</u>
<b>Other Financing Sources (Uses)</b>				
General Obligation Bonds Issued	0	3,825,000	0	0
Premium on General Obligation Bonds	0	179,736	0	0
Certificates of Participation Issued	0	23,210,775	4,000,000	0
Premium on Certificates of Participation	0	103,661	0	0
Refunding Certificates of Participation Issued	0	0	0	0
Discount on Refunding Certificates of Participation	0	0	0	0
Payment to Refunded Bond Escrow Agent	0	(3,933,703)	0	0
Discount on Certificates of Participation	0	0	0	0
Inception of Capital Lease	12,678	0	0	0
Transfers In	1,754,957	1,450,352	3,410,404	3,213,319
Transfers Out	(1,104,957)	(1,550,352)	(3,410,404)	(3,213,319)
<i>Total Other Financing Sources (Uses)</i>	<u>662,678</u>	<u>23,285,469</u>	<u>4,000,000</u>	<u>0</u>
<i>Net Change in Fund Balances</i>	<u>(\$2,140,561)</u>	<u>\$28,470,446</u>	<u>\$4,146,772</u>	<u>(\$16,297,953)</u>
Debt Service as a Percentage of Noncapital Expenditures	2.16%	2.42%	3.95%	4.26%

2013	2014	2015	2016	2017	2018
\$52,122,146	\$58,562,816	\$55,484,752	\$58,610,785	\$57,535,919	\$65,090,747
18,870,757	21,846,755	21,459,539	20,537,801	20,452,921	18,113,968
65,643	76,634	267,772	392,795	279,009	302,696
9,066,965	8,018,843	4,752,098	6,175,005	6,917,525	6,576,594
25,759	31,440	322,770	302,073	267,021	249,675
310,882	112,267	58,061	146,524	146,200	74,455
1,270,969	1,239,071	895,709	959,742	931,450	986,394
320,694	253,916	98,326	82,443	96,026	98,331
1,815,164	1,924,584	2,032,119	1,873,937	2,012,476	2,497,785
673,740	1,417,998	1,543,830	997,150	2,523,147	2,074,912
84,542,719	93,484,324	86,914,976	90,078,255	91,161,694	96,065,557
24,981,704	24,860,901	25,302,781	25,206,981	26,192,773	27,283,189
12,405,656	11,478,531	11,464,410	11,294,811	10,807,808	10,992,071
2,731,719	2,450,620	3,054,764	2,320,870	2,807,689	2,619,360
4,891,668	4,320,437	5,081,240	4,310,180	4,777,975	4,641,239
0	0	0	0	0	0
41	28,953	27,628	7,781	42,634	43,468
5,541,808	5,338,780	5,632,194	5,625,298	5,480,346	6,134,171
5,653,067	5,535,405	6,620,009	6,807,483	6,719,421	6,523,298
131,947	109,295	114,109	134,894	136,222	126,603
3,919,125	3,865,454	4,618,382	4,010,923	4,579,897	4,582,524
1,872,409	1,944,674	2,022,379	1,927,092	2,089,421	2,272,131
352,037	360,701	301,923	211,737	1,036,365	239,200
5,786,504	6,787,544	6,287,668	5,824,943	6,023,085	5,914,532
4,603,377	4,762,700	4,553,692	4,739,417	4,154,210	4,281,907
1,024,173	1,597,871	1,269,481	1,238,296	694,371	808,617
1,437,039	1,052,234	1,113,457	1,038,294	1,413,705	1,059,977
1,264,113	1,209,943	1,238,824	1,267,883	1,295,583	1,408,645
1,468,083	1,490,025	1,615,083	1,679,416	1,701,804	1,773,067
9,432,670	413,724	6,065,414	4,329,868	3,318,467	6,735,002
1,496,541	1,531,666	1,906,666	2,041,666	2,066,667	3,073,125
1,880,805	1,874,193	2,012,449	1,493,052	1,548,806	2,081,293
0	0	0	0	0	0
0	0	352,900	0	276,260	0
90,874,486	81,013,651	90,655,453	85,510,885	87,163,509	92,593,419
(6,331,767)	12,470,673	(3,740,477)	4,567,370	3,998,185	3,472,138
0	0	0	0	0	0
0	0	0	0	0	0
0	5,060,000	0	0	17,010,000	0
0	0	0	0	390,948	0
0	0	22,750,000	0	2,985,000	0
0	0	(274,954)	0	0	0
0	0	(22,122,146)	0	(2,874,148)	0
0	0	0	0	(261,639)	0
0	0	0	0	0	781,960
3,043,733	3,665,814	3,385,118	4,460,067	2,774,503	4,132,961
(3,043,272)	(3,665,814)	(3,385,118)	(4,460,067)	(2,774,503)	(4,132,961)
461	5,060,000	352,900	0	17,250,161	781,960
(\$6,331,306)	\$17,530,673	(\$3,387,577)	\$4,567,370	\$21,248,346	\$4,254,098
4.48%	4.28%	4.62%	4.40%	4.27%	5.89%

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

Collection Year	Real Estate			Estimated Actual Value	Tangible Personal	
	Assessed Value				Assessed Value	Estimated Actual Value
	Residential/ Agricultural	Commercial/ Industrial	Total			
2009	\$986,115,870	\$368,902,680	\$1,355,018,550	\$3,871,481,571	\$32,088,428	\$513,414,848
2010	919,844,980	379,012,590	1,298,857,570	3,711,021,629	1,979,070	31,665,120
2011	922,499,510	397,308,630	1,319,808,140	3,770,880,400	0	0
2012	922,315,120	413,295,670	1,335,610,790	3,816,030,829	0	0
2013	873,066,850	414,279,520	1,287,346,370	3,678,132,486	0	0
2014	872,571,670	387,148,120	1,259,719,790	3,599,199,400	0	0
2015	876,357,310	377,994,190	1,254,351,500	3,583,861,429	0	0
2016	888,474,300	371,574,460	1,260,048,760	3,600,139,314	0	0
2017	892,726,060	377,301,680	1,270,027,740	3,628,650,686	0	0
2018	893,873,620	383,196,530	1,277,070,150	3,648,771,857	0	0

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

The assessed value of real property (including public utility real property) is 35 percent of estimated true value. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property tax has been phased out, and during the phase out period, all general business tangible personal property was assessed at 6.25 percent for 2008 and zero for 2009. Beginning in 2007, House Bill 66 switched telephone companies from being public utilities to general business taxpayers and began a four year phase out of the tangible personal property tax on local and inter-exchange telephone companies, at 5 percent for 2010. No tangible personal property taxes were levied or collected in 2009 from general business taxpayers, (except telephone companies whose last year to pay tangible personal property tax was 2010).

The tangible personal property values associated with each year were the values that, when multiplied by the applicable rates, generated the property tax revenue billed in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by a 10 percent and a 2 1/2 percent rollback, and homestead exemptions before being billed.



Public Utility		Total			
Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Full Tax Rate Per \$1,000 Assessed Valuation	Weighted Average Tax Rate
\$13,378,810	\$15,203,193	\$1,400,485,788	\$4,400,099,612	\$78.32000	\$40.72771
14,829,210	16,851,375	1,315,665,850	3,759,538,124	78.32000	41.31862
15,230,570	17,307,466	1,335,038,710	3,788,187,866	78.32000	41.47147
15,763,850	17,913,466	1,351,374,640	3,833,944,295	78.32000	41.67643
17,127,290	19,462,830	1,304,473,660	3,697,595,316	84.22000	48.61385
19,089,800	21,692,955	1,278,809,590	3,620,892,355	84.22000	48.94495
20,288,220	23,054,795	1,274,639,720	3,606,916,224	84.12000	44.14442
20,455,070	23,244,398	1,280,503,830	3,623,383,712	84.12000	44.12380
21,703,560	24,663,136	1,291,731,300	3,653,313,822	90.72000	44.16091
23,412,940	26,605,614	1,300,483,090	3,675,377,471	90.67000	55.95987

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

	2009	2010	2011	2012
<b>Unvoted Millage</b>				
Operating	\$5.0200	\$5.0200	\$5.0200	\$5.0200
<b>Voted Millage - by levy</b>				
1976 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural	5.4133	5.8224	5.8228	5.8411
Commercial/Industrial	8.6656	8.5858	8.7387	8.8403
Tangible/Public Utility Personal	32.4500	32.4500	32.4500	32.4500
1978 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural	1.3443	1.4459	1.4460	1.4506
Commercial/Industrial	1.8047	1.7881	1.8199	1.8410
Tangible/Public Utility Personal	5.5000	5.5000	5.5000	5.5000
1986 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural	0.1228	0.1321	0.1321	0.1326
Commercial/Industrial	0.1392	0.1379	0.1404	0.1420
Tangible/Public Utility Personal	0.3000	0.3000	0.3000	0.3000
1988 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural	2.2745	2.4464	2.4466	2.4543
Commercial/Industrial	2.6285	2.6043	2.6507	2.6815
Tangible/Public Utility Personal	5.5000	5.5000	5.5000	5.5000
1991 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural	3.0226	3.2511	3.2513	3.2615
Commercial/Industrial	3.2481	3.2182	3.2755	3.3136
Tangible/Public Utility Personal	5.9000	5.9000	5.9000	5.9000
1995 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural	2.0515	2.2065	2.2066	2.2136
Commercial/Industrial	2.1192	2.0997	2.1371	2.1619
Tangible/Public Utility Personal	3.0000	3.0000	3.0000	3.0000
1998 Bond (\$7,000,000)	0.4500	0.4500	0.4500	0.4500

2013	2014	2015	2016	2017	2018
\$5.0200	\$5.0200	\$5.0200	\$5.0200	\$5.0200	\$5.0200
6.1966	6.2119	6.2243	6.1808	6.1822	6.2020
8.8286	9.0622	9.3185	9.6304	9.6488	9.6408
32.4500	32.4500	32.4500	32.4500	32.4500	32.4500
1.5389	1.5427	1.5457	1.5349	1.5353	1.5400
1.8386	1.8873	1.9406	2.0056	2.0094	2.0078
5.5000	5.5000	5.5000	5.5000	5.5000	5.5000
0.1406	0.1410	0.1412	0.1403	0.1403	0.1410
0.1418	0.1456	0.1497	0.1547	0.1550	0.1549
0.3000	0.3000	0.3000	0.3000	0.3000	0.3000
2.6036	2.6101	2.6153	2.5970	2.5976	2.6060
2.6780	2.7488	2.8266	2.9212	2.9268	2.9243
5.5000	5.5000	5.5000	5.5000	5.5000	5.5000
3.4600	3.4685	3.4755	3.4512	3.4519	3.4630
3.3092	3.3968	3.4928	3.6097	3.6166	3.6136
5.9000	5.9000	5.9000	5.9000	5.9000	5.9000
2.3483	2.3541	2.3588	2.3423	2.3428	2.3500
2.1590	2.2162	2.2789	2.3551	2.3596	2.3577
3.0000	3.0000	3.0000	3.0000	3.0000	3.0000
0.4500	0.4500	0.3500	0.3500	0.0500	0.0000

(continued)

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

	2009	2010	2011	2012
2002 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural	\$5.7344	\$6.1677	\$6.1681	\$6.1875
Commercial/Industrial	6.1054	6.0492	6.1568	6.2285
Tangible/Public Utility Personal	6.9000	6.9000	6.9000	6.9000
2004 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural	4.9946	5.3720	5.3724	5.3892
Commercial/Industrial	5.0735	5.0268	5.1163	5.1758
Tangible/Public Utility Personal	5.5000	5.5000	5.5000	5.5000
2006 Permanent Improvement - continuing				
Effective Millage Rates				
Residential/Agricultural	0.8222	0.8843	0.8844	0.8871
Commercial/Industrial	0.8302	0.8226	0.8372	0.8469
Tangible/Public Utility Personal	0.9000	0.9000	0.9000	0.9000
2008 Permanent Improvement - continuing				
Effective Millage Rates				
Residential/Agricultural	1.9000	1.9000	1.9000	1.9000
Commercial/Industrial	1.9000	1.8825	1.9000	1.9000
Tangible/Public Utility Personal	1.9000	1.9000	1.9000	1.9000
2008 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural	5.0000	5.0000	5.0000	5.0000
Commercial/Industrial	5.0000	4.9540	5.0000	5.0000
Tangible/Public Utility Personal	5.0000	5.0000	5.0000	5.0000
2012 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural	0.0000	0.0000	0.0000	0.0000
Commercial/Industrial	0.0000	0.0000	0.0000	0.0000
Tangible/Public Utility Personal	0.0000	0.0000	0.0000	0.0000
2012 Permanent Improvement - continuing				
Effective Millage Rates				
Residential/Agricultural	0.0000	0.0000	0.0000	0.0000
Commercial/Industrial	0.0000	0.0000	0.0000	0.0000
Tangible/Public Utility Personal	0.0000	0.0000	0.0000	0.0000
2016 Operating - continuing				
Effective Millage Rates				
Residential/Agricultural	0.0000	0.0000	0.0000	0.0000
Commercial/Industrial	0.0000	0.0000	0.0000	0.0000
Tangible/Public Utility Personal	0.0000	0.0000	0.0000	0.0000

2013	2014	2015	2016	2017	2018
\$6.5640	\$6.5802	\$6.5934	\$6.5473	\$6.5487	\$6.5690
6.2202	6.3848	6.5654	6.7851	6.7981	6.7924
6.9000	6.9000	6.9000	6.9000	6.9000	6.9000
5.5000	5.5000	5.5000	5.4615	5.4627	5.4800
5.1689	5.3057	5.4557	5.5000	5.5000	5.4954
5.5000	5.5000	5.5000	5.5000	5.5000	5.5000
0.9000	0.9000	0.9000	0.8937	0.8939	0.8970
0.8458	0.8682	0.8928	0.9000	0.9000	0.8993
0.9000	0.9000	0.9000	0.9000	0.9000	0.9000
1.9000	1.9000	1.9000	1.8867	1.8871	1.8930
1.8975	1.9000	1.9000	1.9000	1.9000	1.8984
1.9000	1.9000	1.9000	1.9000	1.9000	1.9000
5.0000	5.0000	5.0000	4.9650	4.9661	4.9820
4.9933	5.0000	5.0000	5.0000	5.0000	4.9958
5.0000	5.0000	5.0000	5.0000	5.0000	5.0000
5.4000	5.4000	5.4000	5.3622	5.3634	5.3800
5.3928	5.4000	5.4000	5.4000	5.4000	5.3955
5.4000	5.4000	5.4000	5.4000	5.4000	5.4000
0.5000	0.5000	0.5000	0.4965	0.4966	0.4980
0.4993	0.5000	0.5000	0.5000	0.5000	0.4996
0.5000	0.5000	0.5000	0.5000	0.5000	0.5000
0.0000	0.0000	0.0000	0.0000	5.0000	5.0000
0.0000	0.0000	0.0000	0.0000	5.0000	4.9958
0.0000	0.0000	0.0000	0.0000	5.0000	5.0000

(continued)

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

	2009	2010	2011	2012
2016 Permanent Improvement - continuing				
Effective Millage Rates				
Residential/Agricultural	\$0.0000	\$0.0000	\$0.0000	\$0.0000
Commercial/Industrial	0.0000	0.0000	0.0000	0.0000
Tangible/Public Utility Personal	0.0000	0.0000	0.0000	0.0000
<b>Total Effective Voted Millage by type of property</b>				
Residential/Agricultural	\$33.1302	\$35.0784	\$35.0803	\$35.1675
Commercial/Industrial	37.9644	37.6191	38.2226	38.5815
Tangible/Public Utility Personal	73.3000	73.3000	73.3000	73.3000
<b>Total Effective Millage by type of property</b>				
Residential/Agricultural	\$38.1502	\$40.0984	\$40.1003	\$40.1875
Commercial/Industrial	42.9844	42.6391	43.2426	43.6015
Tangible/Public Utility Personal	78.3200	78.3200	78.3200	78.3200
Total Weighted Average Tax Rate	\$40.72771	\$41.31862	\$41.47147	\$41.67643
<b>Overlapping Rates by Taxing District</b>				
City of Highland Heights Voted Millage				
Effective Millage Rates				
Residential/Agricultural	\$4.0000	\$4.0000	\$4.0000	\$4.0000
Commercial/Industrial	4.0000	4.0000	4.0000	4.0000
Tangible/Public Utility Personal	4.0000	4.0000	4.0000	4.0000
Mayfield Village Voted Millage				
Effective Millage Rates				
Residential/Agricultural	4.1548	4.1649	4.1656	4.1678
Commercial/Industrial	4.5006	4.4651	4.4762	4.5150
Tangible/Public Utility Personal	7.3000	7.3000	7.3000	7.3000
Gates Mills Village Voted Millage				
Effective Millage Rates				
Residential/Agricultural	12.1300	12.7197	12.7249	12.7636
Commercial/Industrial	14.2096	13.6721	13.2390	13.2530
Tangible/Public Utility Personal	14.4000	14.4000	14.4000	14.4000
City of Mayfield Heights Voted Millage				
Effective Millage Rates				
Residential/Agricultural	10.0000	10.0000	10.0000	10.0000
Commercial/Industrial	10.0000	10.0000	10.0000	10.0000
Tangible/Public Utility Personal	10.0000	10.0000	10.0000	10.0000
Cuyahoga County Voted Millage				
Effective Millage Rates				
Residential/Agricultural	12.6607	13.1789	13.1866	13.1182
Commercial/Industrial	12.8153	12.8457	12.8412	12.7846
Tangible/Public Utility Personal	13.3200	13.3200	13.3200	13.2200

2013	2014	2015	2016	2017	2018
\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$1.9000	\$1.9000
0.0000	0.0000	0.0000	0.0000	1.9000	1.9000
0.0000	0.0000	0.0000	0.0000	1.9000	1.8984
\$42.5019	\$42.5584	\$42.5042	\$42.2095	\$48.8188	\$48.9010
44.4231	45.2655	46.0710	47.0119	53.6644	53.5713
79.2000	79.2000	79.1000	79.1000	85.7000	85.6484
\$47.5219	\$47.5784	\$47.5242	\$47.2295	\$53.8388	\$53.9210
49.4431	50.2855	51.0910	52.0319	58.6844	58.5913
84.2200	84.2200	84.1200	84.1200	90.7200	90.6684
\$48.61385	\$48.94495	\$44.14442	\$44.12380	\$44.16091	\$55.95987
\$4.0000	\$4.0000	\$4.0000	\$4.0000	\$4.0000	\$4.0000
4.0000	4.0000	4.0000	4.0000	4.0000	4.0000
4.0000	4.0000	4.0000	4.0000	4.0000	4.0000
4.2191	4.2193	4.2208	4.2176	4.2180	4.2204
4.5515	4.5535	4.5692	4.6279	4.6290	4.6302
7.3000	7.3000	7.3000	7.3000	7.3000	7.3000
12.9555	12.9965	13.0219	12.6041	12.5937	12.6590
14.1220	14.4000	14.4000	14.4000	14.4000	14.4000
14.4000	14.4000	14.4000	14.4000	14.4000	14.4000
10.0000	10.0000	10.0000	10.0000	10.0000	10.0000
10.0000	10.0000	10.0000	10.0000	10.0000	10.0000
10.0000	10.0000	10.0000	10.0000	10.0000	10.0000
13.2200	14.0500	14.0500	13.8698	13.8802	13.9140
12.9968	13.9495	14.1950	14.0500	14.0124	14.0060
13.2200	14.0500	14.0500	14.0500	14.0500	14.0500

(continued)

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

	2009	2010	2011	2012
<b>Cuyahoga County Library Voted Millage</b>				
Residential/Agricultural	\$2.5000	\$2.5000	\$2.5000	\$2.5000
Commercial/Industrial	2.5000	2.5000	2.5000	2.5000
Tangible/Public Utility Personal	2.5000	2.5000	2.5000	2.5000
<b>Cleveland Metro Parks Voted Millage</b>				
Effective Millage Rates				
Residential/Agricultural	1.6698	1.8068	1.8106	1.8188
Commercial/Industrial	1.7171	1.7249	1.7243	1.7354
Tangible/Public Utility Personal	1.8500	1.8500	1.8500	1.8500
<b>Cleveland-Cuyahoga Port Authority Voted Millage</b>				
Residential/Agricultural	0.0947	0.1027	0.1029	0.1033
Commercial/Industrial	0.1051	0.1056	0.1056	0.1063
Tangible/Public Utility Personal	0.1300	0.1300	0.1300	0.1300
<b>Cuyahoga Community College Voted Millage</b>				
Effective Millage Rates				
Residential/Agricultural	2.3952	2.5973	3.0765	3.0820
Commercial/Industrial	2.5689	2.5814	3.0151	3.0232
Tangible/Public Utility Personal	2.8000	2.8000	3.1000	3.1000

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

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

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

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

**Source:** Ohio Department of Taxation

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



2013	2014	2015	2016	2017	2018
\$2.5000	\$2.5000	\$2.5000	\$2.4695	\$2.4707	\$2.4755
2.5000	2.5000	2.5000	2.5000	2.4969	2.4987
2.5000	2.5000	2.5000	2.5000	2.5000	2.5000
1.8500	2.7500	2.7500	2.7119	2.7112	2.7183
1.7917	2.7046	2.7368	2.7500	2.7416	2.7404
1.8500	2.7500	2.7500	2.7500	2.7500	2.7500
0.1135	0.1390	0.1143	0.1127	0.1128	0.1131
0.1098	0.1106	0.1127	0.1176	0.1172	0.1171
0.1300	0.1300	0.1300	0.1300	0.1300	0.1300
3.1000	3.1000	4.0000	3.9428	3.9461	3.9569
3.0606	3.0691	3.9906	4.0000	3.9881	3.9861
3.1000	3.1000	4.0000	4.0000	4.0000	4.0000

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

Collection Year (2)	Current Tax Levy	Current Tax Collections	Percent of Current Tax Collections to Current Tax Levy	Delinquent Tax Collections (3)	Total Tax Collections	Percent of Total Tax Collections to Current Tax Levy
2008	\$48,306,316	\$46,359,544	95.97	\$1,450,369	\$47,809,913	98.97 %
2009	56,432,028	54,362,967	96.33	1,956,640	56,319,607	99.80
2010	56,439,887	54,136,500	95.92	1,094,459	55,230,959	97.86
2011	57,129,882	53,921,235	94.38	1,257,943	55,179,178	96.59
2012	58,110,020	55,477,925	95.47	1,633,341	57,111,266	98.28
2013	65,388,830	61,172,014	93.55	1,481,947	62,653,961	95.82
2014	64,498,136	61,250,735	94.97	1,452,019	62,702,754	97.22
2015	65,109,162	63,103,434	96.92	1,545,422	64,648,856	99.29
2016	74,530,677	72,385,503	97.12	1,615,234	74,000,737	99.29
2017	74,935,047	72,490,168	96.74	1,645,487	74,135,655	98.93

**Source:** Office of the County Fiscal Officer, Cuyahoga County, Ohio

- (1) Includes Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental revenue.
- (2) The 2018 information cannot be presented because all collections have not been made by June 30, 2018.
- (3) The County does not maintain delinquency information by tax year.

Note: The County's current reporting system, does not track delinquency tax collections by tax year. Outstanding delinquencies are tracked in total by the date the parcel is first certified delinquent. Penalties and interest are applied to the total outstanding delinquent balance. The presentation will be updated as new information becomes available.

**Mayfield City School District**

*Principal Taxpayers*

*Real Estate Tax*

*2018 and 2009*

Name of Taxpayer	2018	
	Assessed Value	Percent of Real Property Assessed Value
Progressive Direct Insurance Company	\$29,618,560	2.31%
Progressive Casualty Insurance Company	28,216,760	2.21
Golden Gate Shopping Center	16,467,500	1.29
Cosmo-Eastgate Shopping Center	13,418,090	1.05
Mohr Mayfield LLC	13,160,000	1.03
Morgan Marsol Apartment Company	12,087,300	0.95
Gates Mills Place, LTD	10,176,530	0.80
Philips Medical Systems, Inc.	10,073,040	0.79
Shelbourne Cleveland East LLC	9,547,510	0.75
Parker Properties, Incorporated	7,406,810	0.58
Totals	<u>\$150,172,100</u>	<u>11.76%</u>
Real Property Assessed Valuation	<u>\$1,277,070,150</u>	

Name of Taxpayer	2009	
	Assessed Value	Percent of Real Property Assessed Value
Progressive Casualty Insurance Company	\$59,507,860	4.39%
Meridia Hillcrest Hospital	16,282,000	1.20
Gotham King Fee Owner, LLC	14,630,070	1.08
Golden Gate Shopping Center	14,022,900	1.03
Gates Mills Place, LTD	13,720,020	1.01
Cosmo-Eastgate Shopping Center	13,014,440	0.96
Marsol Towers, LTD	11,073,480	0.82
Wells Operating Partnership, L.P.	7,672,110	0.57
Derf Limited	7,423,590	0.55
Hamilton House II	5,474,320	0.40
Totals	<u>\$162,820,790</u>	<u>12.02%</u>
Real Property Assessed Valuation	<u>\$1,355,018,550</u>	

**Source:** Office of the County Fiscal Officer, Cuyahoga County, Ohio

**Mayfield City School District**

*Principal Taxpayers*

*Public Utilities Tax*

*2018 and 2009*

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Name of Taxpayer	2018	
	Assessed Value	Percent of Public Utility Assessed Value
Cleveland Electric Illuminating Company	\$17,387,560	74.26%
American Transmission System	4,552,810	19.45
Total	<u>\$21,940,370</u>	<u>93.71%</u>
Public Utilities Assessed Valuation	<u>\$23,412,940</u>	

Name of Taxpayer	2009	
	Assessed Value	Percent of Public Utility Assessed Value
Cleveland Electric Illuminating Company	\$11,268,650	84.23%
American Transmission	1,092,600	8.17
Total	<u>\$12,361,250</u>	<u>92.40%</u>
Public Utilities Assessed Valuation	<u>\$13,378,810</u>	

**Source:** Office of the County Fiscal Officer, Cuyahoga County, Ohio

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

Fiscal Year	General Bonded Debt			Other General Debt	
	General Bonded Debt (1)	Ratio of Bonded Debt to Estimated Actual Value (2)	Bonded Debt per Capita (3)	Certificates of Participation	Ohio School Facilities Commission Loan
2009	\$4,270,000	0.10	\$127.86	\$14,220,547	\$833,335
2010	3,902,939	0.11	116.87	37,267,903	766,669
2011	3,524,279	0.09	106.95	40,535,294	700,003
2012	3,209,795	0.08	97.41	39,586,967	633,337
2013	2,794,824	0.08	84.82	38,626,579	566,671
2014	2,364,853	0.07	71.77	42,699,273	500,005
2015	1,914,883	0.05	58.11	42,643,326	433,339
2016	1,459,912	0.04	44.30	41,189,561	366,673
2017	994,941	0.03	30.19	57,194,699	300,006
2018	504,970	0.01	15.32	55,010,013	233,338

- (1) Although the general obligation bond retirement fund is restricted for debt service, it is not specifically restricted to the payment of principal. Therefore, these resources are not shown as a deduction from general obligation bonded debt.
- (2) The Estimated Actual Value can be found on S10-S11
- (3) The population can be found on S30
- (4) The personal income can be found on S30

Other General Debt				
School Improvement Note	Capital Leases	Total Debt	Ratio of General Debt to Personal Income (4)	General Debt per Capita (3)
\$0	\$209,216	\$19,533,098	1.89	\$584.89
0	125,643	42,063,154	4.06	1,259.53
1,200,000	67,184	46,026,760	2.87	1,396.78
0	9,875	43,439,974	2.71	1,318.28
0	0	41,988,074	2.62	1,274.22
0	0	45,564,131	2.84	1,382.74
0	0	44,991,548	2.80	1,365.37
0	0	43,016,146	2.68	1,305.42
0	0	58,489,646	3.65	1,775.00
0	515,503	56,263,824	3.51	1,707.45

**Mayfield City School District**  
*Computation of Legal Debt Margin*  
*Last Ten Fiscal Years*

	2009 (1)	2010	2011	2012
Residential/Agricultural Real Property	\$986,115,870	\$919,844,980	\$922,499,510	\$922,315,120
Commercial/Industrial Real Property	368,902,680	379,012,590	397,308,630	413,295,670
Public Utility Tangible	13,378,810	14,829,210	15,230,570	15,763,850
Less: Rail Road and Telephone Tangible Property	<u>(2,865,310)</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Assessed Valuation	<u>\$1,365,532,050</u>	<u>\$1,313,686,780</u>	<u>\$1,335,038,710</u>	<u>\$1,351,374,640</u>
Debt Limit - 9% of Assessed Value (2)	\$122,897,885	\$118,231,810	\$120,153,484	\$121,623,718
Amount of Debt Applicable to Debt Limit				
General Obligation Bonds	4,270,000	3,825,000	3,455,000	3,070,000
Certificates of Participation	14,415,000	37,340,775	40,535,775	39,525,775
School Improvement Note	560,000	0	1,200,000	800,000
Ohio School Facilities Commission Loan	833,335	766,669	700,003	633,337
Less Amount Available in Debt Service	<u>(2,327,438)</u>	<u>(1,902,525)</u>	<u>(1,933,418)</u>	<u>(2,041,570)</u>
Total	17,750,897	40,029,919	43,957,360	41,987,542
Exemptions:				
Certificates of Participation	<u>(14,415,000)</u>	<u>(37,340,775)</u>	<u>(40,535,775)</u>	<u>(39,525,775)</u>
Amount of Debt Subject to Limit	<u>3,335,897</u>	<u>2,689,144</u>	<u>3,421,585</u>	<u>2,461,767</u>
Legal Debt Margin	<u>\$119,561,988</u>	<u>\$115,542,666</u>	<u>\$116,731,899</u>	<u>\$119,161,951</u>
Legal Debt Margin as a Percentage of the Debt Limit	97.29%	97.73%	97.15%	97.98%
Unvoted Debt Limit - .10% of Assessed Value (2)	\$1,365,532	\$1,313,687	\$1,335,039	\$1,351,375
Amount of Debt Applicable	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Unvoted Legal Debt Margin	<u>\$1,365,532</u>	<u>\$1,313,687</u>	<u>\$1,335,039</u>	<u>\$1,351,375</u>
Unvoted Legal Debt Margin as a Percentage of the Unvoted Debt Limit	100.00%	100.00%	100.00%	100.00%

**Source:** Cuyahoga County Fiscal Officer and School District Financial Records

- (1) HB530 changed the assessed valuation utilized in the legal debt margin calculation to exclude tangible personal property as well as railroad and telephone tangible property.
- (2) Ohio Bond Law sets a limit of 9% for overall debt and 1/10 of 1% for unvoted debt.



2013	2014	2015	2016	2017	2018
\$873,066,850	\$872,571,670	\$876,357,310	\$888,474,300	\$892,726,060	\$893,873,620
414,279,520	387,148,120	377,994,190	371,574,460	377,301,680	383,196,530
17,127,290	19,089,800	20,288,220	20,455,070	21,703,560	23,412,940
0	0	0	0	0	0
<u>\$1,304,473,660</u>	<u>\$1,278,809,590</u>	<u>\$1,274,639,720</u>	<u>\$1,280,503,830</u>	<u>\$1,291,731,300</u>	<u>\$1,300,483,090</u>
\$117,402,629	\$115,092,863	\$114,717,575	\$115,245,345	\$116,255,817	\$117,043,478
2,675,000	2,265,000	1,835,000	1,400,000	955,000	485,000
38,500,775	42,505,775	42,535,775	40,995,775	56,800,775	54,530,775
500,000	250,000	0	0	0	0
566,671	500,005	433,339	366,673	300,006	233,338
(2,097,819)	(2,199,160)	(2,244,147)	(2,128,858)	(1,769,723)	(1,383,799)
40,144,627	43,321,620	42,559,967	40,633,590	56,286,058	53,865,314
(38,500,775)	(42,505,775)	(42,535,775)	(40,995,775)	(56,800,775)	(54,530,775)
1,643,852	815,845	24,192	0	0	0
<u>\$115,758,777</u>	<u>\$114,277,018</u>	<u>\$114,693,383</u>	<u>\$115,245,345</u>	<u>\$116,255,817</u>	<u>\$117,043,478</u>
98.60%	99.29%	99.98%	100.00%	100.00%	100.00%
\$1,304,474	\$1,278,810	\$1,274,640	\$1,280,504	\$1,291,731	\$1,300,483
0	0	0	0	0	0
<u>\$1,304,474</u>	<u>\$1,278,810</u>	<u>\$1,274,640</u>	<u>\$1,280,504</u>	<u>\$1,291,731</u>	<u>\$1,300,483</u>
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

**Mayfield City School District**  
*Computation of Direct and Overlapping  
 Governmental Activities Debt  
 December 31, 2017 (2)*

	Governmental Activities Debt <u>Outstanding</u>	Percentage Applicable to School District (1)	Amount of Direct and Overlapping Debt
<b>Direct:</b>			
Mayfield City School District			
General Obligation Bonds	\$504,970	100.00%	\$504,970
Certificates of Participation	55,010,013	100.00%	55,010,013
Ohio School Facilities Commission Loan	233,338	100.00%	233,338
Capital Leases	<u>515,503</u>	100.00%	<u>515,503</u>
<b>Total Direct</b>	<u>56,263,824</u>	100.00%	<u>56,263,824</u>
<b>Overlapping:</b>			
City of Highland Heights			
General Obligation Bonds	2,426,601	29.29%	710,751
Special Assessment Bonds	1,118,398	29.29%	327,579
OPWC Loans	3,199,701	29.29%	937,192
Village of Mayfield			
General Obligation Bonds	3,035,000	100.00%	3,035,000
OPWC Loans	1,187,384	100.00%	1,187,384
OWDA Loans	463,925	100.00%	463,925
State Infrastructure Bank Loans	274,204	100.00%	274,204
City of Mayfield Heights			
OPWC Loans	1,117,946	100.00%	1,117,946
Village of Gates Mills			
OPWC Loans	284,596	82.81%	235,674
OWDA Loans	567,585	82.81%	470,017
Cuyahoga County			
General Obligation Bonds	222,259,855	4.32%	9,601,626
Certificates of Participation	246,517,627	4.32%	10,649,561
Revenue Bonds	712,717,846	4.32%	30,789,411
Loans Payable	1,677,337	4.32%	72,461
Capital Leases	361,144,312	4.32%	15,601,434
Regional Transit Authority			
General Obligation Bonds	<u>126,876,963</u>	4.32%	<u>5,481,085</u>
<b>Total Overlapping</b>	<u>1,684,869,280</u>		<u>80,955,250</u>
<b>Total</b>	<u>\$1,741,133,104</u>		<u>\$137,219,074</u>

Source: Office of the Fiscal Officer, Cuyahoga County, Ohio

- (1) Percentages were determined by dividing the assessed valuation of the political subdivision located within the boundaries of the School District by the total assessed valuation of the subdivision. The valuations used were for the 2016 collection year.
- (2) Debt is reported as of December 31, 2017, except for Mayfield City School District, which is reported as of June 30, 2018.

**Mayfield City School District**  
*Principal Employers*  
*December 31, 2017 and December 31, 2008*

December 31, 2017			
Employer	City/Village	Nature of Business or Activity	Employees
Progressive Casualty Insurance Company	Mayfield Village	Insurance	3,300
Mayfield City School District	Mayfield Heights City	Education	700
Parker Hannifin Corporation	Mayfield Heights City	Warehousing and Storage of Goods	600
Philips Medical Systems	Highland Heights City	Electromedical Equipment	500
Litigation Management, Incorporated	Mayfield Heights City	Legal Services	452
Norman Noble, Incorporated	Highland Heights City	Industrial Machinery	450
Park Place Technologies	Mayfield Heights City	Electronic Equipment Repair Services	390
State Industrial Products Corporation	Mayfield Heights City	Soap & Detergents Manufacturing	300
Heico Aerospace parts Corporation	Gates Mills Village	Aerospace Products and Parts Manufacturing	294
Walmart Inc.	Mayfield Heights City	General Store	261
Total			<u>7,247</u>
Total Employment within the School District			<u>n/a</u>

December 31, 2008			
Employer	City/Village	Nature of Activity	Employees
Progressive Casualty Insurance Company	Mayfield Village	Insurance	7,251
Hillcrest Hospital	Mayfield Heights City	Medical	2,500
Mayfield City School District	Mayfield Heights City	Education	555
United Parcel Service	Mayfield Heights City	Parcel delivery	543
Parker Hannifin Corporation	Mayfield Heights City	Fabricated Metal Products	500
Philips Medical Systems	Highland Heights City	Medical Technology Products	500
Flight Options, Incorporated	Mayfield Heights City	Aircraft Maintenance and Repair	500
Brook Beech	Mayfield Heights City	Child and Youth Services	300
May fran International Incorporated	Mayfield Village	Conveyor Manufacturing	269
Qualchoice Health Plan	Mayfield Heights City	Health Insurance	245
Total			<u>13,163</u>
Total Employment within the School District			<u>n/a</u>

Source: Hoovers Data

n/a - Information not available.

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

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Year	Population (1)	Total Personal Income (1)	Personal Income Per Capita (1)	Median Household Income (1)	Median Age (1)
2009	33,396	\$1,036,110,900	\$31,025	\$55,262	44
2010	33,396	1,036,110,900	31,025	55,262	44
2011	32,952	1,604,432,880	48,690	89,229	48
2012	32,952	1,604,432,880	48,690	89,229	48
2013	32,952	1,604,432,880	48,690	89,229	48
2014	32,952	1,604,432,880	48,690	89,229	48
2015	32,952	1,604,432,880	48,690	89,229	48
2016	32,952	1,604,432,880	48,690	89,229	48
2017	32,952	1,604,432,880	48,690	89,229	48
2018	32,952	1,604,432,880	48,690	89,229	48

Source: U.S. Department of Labor; U.S. Census Bureau:  
2009-2010 - 2000 Census  
2011-2018 - 2010 Census

(1) Information presented is the for the Cities of Highland Heights and Mayfield Heights and the Villages of Gates Mills and Mayfield.

Median Value of Residential Property (1)	Cuyahoga County Unemployment Rate	Total Assessed Property Value
\$178,290	6.6	\$1,400,485,788
178,290	9.0	1,315,665,850
304,700	8.6	1,335,038,710
304,700	7.7	1,351,374,640
304,700	7.1	1,304,473,660
304,700	7.9	1,278,809,590
304,700	6.7	1,274,639,720
304,700	5.6	1,280,503,830
304,700	5.6	1,291,731,300
304,700	5.9	1,300,483,090

**Mayfield City School District**  
*Building Statistics by Function/Program (5)*  
*Last Ten Fiscal Years*

	2009	2010	2011	2012
<b>Center Elementary School</b>				
Constructed in 1951				
Total Building Square Footage	53,000	53,000	53,000	53,000
Enrollment Grades K-5	383	369	369	370
Student Capacity	552	552	552	552
Number of Classrooms	23	23	23	23
Regular Instruction Teachers	18.00	17.54	20.00	20.00
Special Instruction Teachers	5.00	5.47	6.00	6.00
<b>Gates Mills Elementary School</b>				
Constructed in 1924				
Total Building Square Footage	21,904	21,904	21,904	21,904
Enrollment Grades K-5	122	122	114	121
Student Capacity	192	192	192	192
Number of Classrooms	8	8	8	8
Regular Instruction Teachers	6.00	6.00	6.00	6.00
Special Instruction Teachers	3.00	2.51	3.00	3.00
<b>Lander Elementary School</b>				
Constructed in 1956				
Total Building Square Footage	47,812	47,812	63,846	63,846
Enrollment (1)	439	446	522	533
Student Capacity	596	596	692	692
Number of Classrooms	26	26	30	30
Regular Instruction Teachers	21.00	23.43	29.00	29.00
Special Instruction Teachers	8.00	9.96	10.00	10.00
<b>Millridge Elementary School</b>				
Constructed in 1959				
Total Building Square Footage	69,778	69,778	69,778	69,778
Enrollment (2)	537	539	511	515
Student Capacity	600	600	600	600
Number of Classrooms	25	25	25	25
Regular Instruction Teachers	25.00	24.00	29.00	29.00
Special Instruction Teachers	7.00	6.50	8.00	8.00
<b>Mayfield Middle School</b>				
Constructed in 1924				
Total Building Square Footage	148,753	148,753	148,753	151,500
Enrollment (3)	709	694	569	886
Student Capacity	1,320	1,320	1,320	1,320
Number of Classrooms	55	55	55	55
Regular Instruction Teachers	38.00	38.00	45.00	55.00
Special Instruction Teachers	13.00	13.22	7.00	16.00

2013	2014	2015	2016	2017	2018
53,000	53,000	53,000	53,000	53,000	53,000
388	390	410	447	437	426
552	552	552	552	552	552
23	23	23	23	23	23
22.00	22.00	17.00	19.00	21.00	22.00
4.00	4.00	6.00	5.00	5.00	8.00
21,904	21,904	21,904	21,904	21,904	21,904
119	109	120	123	124	123
192	192	192	192	192	192
8	8	8	8	8	8
6.00	6.00	6.00	6.00	6.00	6.00
0.00	0.00	1.00	0.00	0.00	1.00
63,846	63,846	63,846	63,846	63,846	63,846
505	493	486	476	472	497
692	692	692	692	692	692
30	30	30	30	30	30
26.00	26.00	22.00	23.00	23.00	26.00
5.00	5.00	8.00	8.00	8.00	13.00
69,778	69,778	69,778	87,242	87,242	87,242
560	573	561	671	685	696
600	600	600	865	865	865
25	25	25	37	37	37
27.00	27.00	26.00	28.00	28.00	34.00
6.00	6.00	6.00	21.00	21.00	21.00
151,500	151,500	151,500	151,500	151,500	151,500
829	860	847	924	895	902
1,320	1,320	1,320	1,320	1,320	1,320
55	55	55	67	67	67
52.00	52.00	50.00	50.00	49.00	48.00
16.00	18.00	15.00	17.00	14.00	17.00

(continued)

**Mayfield City School District**  
*Building Statistics by Function/Program (continued)*  
*Last Ten Fiscal Years*

	2009	2010	2011	2012
<b>Mayfield High School</b>				
Constructed in 1963				
Total Building Square Footage	413,554	413,554	413,554	447,554
Enrollment (4)	1,692	1,696	1,703	1,695
Student Capacity	2,008	2,008	2,008	2,008
Number of Classrooms	87	87	87	87
Regular Instruction Teachers	96.00	95.01	100.00	78.00
Special Instruction Teachers	19.00	18.96	19.00	16.00
<b>Excel Tecc (Vocational Wing of Mayfield High School)</b>				
Constructed in 1971				
Total Building Square Footage	42,133	42,133	42,133	42,133
Enrollment Grades 11-12	238	220	225	247
Student Capacity	264	264	264	264
Number of Classrooms	11	11	11	11
Regular Instruction Teachers	38.00	38.00	38.00	38.00

Notes:

- (1) Lander Elementary enrolled grades K-4 from 2007 to 2010  
 In fiscal year 2011, there was an addition to the building which expanded enrollment to grades K-5
- (2) Millridge Elementary enrolled grades K-5 from 2007 to 2010  
 In fiscal year 2016, the School District made building and program modifications which expanded enrollment to grades Pre K-5
- (3) Mayfield Middle School enrolled Lander grade 5 and all of grades 6-7 from 2007 to 2010  
 In 2011, Mayfield Middle school enrolled grades 6-7 only. From 2012 to 2017, Mayfield Middle School enrolled grades 6-8.
- (4) Mayfield High School enrolled grades 8-12 from 2007 to 2012. Beginning in 2013, Mayfield High School grade levels were adjusted to 9-12
- (5) The enrollment numbers in total will not match other sections of the report. Enrollment includes Cuyahoga East Vocational Educational Consortium and the majority of the programming occurs at work sites.

Source: School District Reports



2013	2014	2015	2016	2017	2018
447,554	447,554	447,554	447,554	447,554	447,554
1,350	1,321	1,300	1,262	1,243	1,291
2,008	2,008	2,008	2,008	2,008	2,008
87	87	87	87	87	87
73.00	73.00	73.00	70.00	69.00	68.00
12.00	20.00	23.00	18.00	17.00	16.00
42,133	42,133	42,133	42,133	42,133	42,133
264	237	233	233	273	270
264	264	264	264	264	264
11	11	11	11	11	11
36.00	36.00	35.00	35.00	34.00	35.00

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

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Fiscal Year	Expenses (1)	Enrollment	Cost Per Pupil	Percentage Change	Teaching Staff
2009	\$74,448,052	4,272	\$17,427	4.46%	304
2010	73,190,727	4,215	17,364	(0.36)	304
2011	78,117,584	4,141	18,864	8.64	302
2012	79,892,641	4,186	19,086	4.09	301
2013	73,924,469	4,111	17,982	8.64	301
2014	79,496,760	4,133	19,235	6.97	300
2015	81,210,561	4,288	18,939	(1.54)	294
2016	79,757,560	4,421	18,041	(4.74)	330
2017	87,519,090	4,366	20,046	11.11	300
2018 (2)	48,487,017	4,447	10,903	(45.61)	294

Source: School District Records  
Ohio Department of Education

- (1) Based upon Entity-wide expenses less interest expense
- (2) Total Expenses decreased during 2018 due to changes in assumptions and benefit terms related to pensions.

Pupil/ Teacher Ratio	Students Receiving Free or Reduced Lunch	Percentage of Total Enrollment
14.1	730	17.09%
13.9	981	23.27
13.7	864	20.86
13.9	913	21.81
13.7	910	22.14
13.8	1059	25.62
14.6	1,111	25.91
13.4	1,023	23.14
14.6	959	21.97
15.1	951	21.39

**Mayfield City School District**  
*School District Employees by Function/Program*  
*Last Ten Fiscal Years*

Function/Program	2009	2010	2011	2012
<b>Regular Instruction</b>				
Elementary Classroom Teachers	78	78	84	84
Middle School Classroom Teachers	38	38	45	55
High School Classroom Teachers	96	95	100	78
<b>Special Instruction</b>				
Elementary Classroom Teachers	25	27	26	27
Middle School Classroom Teachers	13	13	7	16
High School Classroom Teachers	19	19	19	16
District-wide Teachers	25	21	18	17
<b>Vocational Instruction</b>				
High School Classroom Teachers	38	38	38	38
<b>Pupil Support Services</b>				
Guidance Counselors	10	10	10	10
Librarians	1	1	2	2
Psychologists	6	6	5	5
Speech and Language Therapists	10	10	9	9
Nurses	2	2	2	2
OT/PT/Audiologists	5	5	5	5
Practical Nurses	6	7	6	6
Secretarial	10	9	9	10
Aides	108	106	105	105
Other Support	4	4	32	36
<b>Administration</b>				
Elementary	4	4	4	4
Middle School	2	2	2	3
High School	4	4	4	4
Central Office	5	5	5	5
Supervisors/Coordinators	8	8	8	9
Secretarial	23	23	22	22
<b>Fiscal Services</b>				
Administrator	1	1	1	1
Clerical/Bookkeeping	6	6	6	6
<b>Business Operations</b>				
Coordinator/Supervisor/Directing	1	1	1	1
Support	1	1	1	1
Telephone Operator	1	1	1	1
<b>Operation of Plant</b>				
Coordinator/Supervisor/Directing	1	1	1	1
Custodians	40	37	36	36
Maintenance/Grounds/Other	13	13	11	8
<b>Pupil Transportation</b>				
Coordinator/Supervisor/Directing	1	1	1	1
Bus Drivers	48	48	52	55
Bus Monitors	34	34	6	5
Mechanics	2	2	4	3
Dispatching/Other	2	2	2	2

2013	2014	2015	2016	2017	2018
81	80	71	76	83	83
52	51	50	50	49	51
73	72	73	70	69	69
20	24	26	34	32	32
16	18	15	17	14	13
12	20	23	18	17	19
38	24	25	15	8	1
36	36	35	35	34	32
10	11	11	12	12	11
2	2	2	2	2	2
4	5	5	5	5	5
6	9	9	9	10	10
2	1	1	1	1	1
5	4	4	6	6	6
6	7	7	8	8	8
10	9	9	9	8	12
100	100	105	106	110	109
36	34	33	35	37	45
3	5	5	7	7	7
3	3	3	3	3	3
4	4	4	4	4	4
5	5	5	4	4	4
9	8	8	5	4	4
22	22	22	28	28	24
1	1	1	1	1	1
6	6	5	5	5	5
1	1	1	0	0	0
1	1	1	1	1	1
1	1	1	1	1	1
1	1	2	2	2	2
39	37	37	45	43	42
8	8	6	8	8	8
1	1	1	2	2	2
55	52	52	47	47	47
5	5	4	3	3	4
4	4	3	3	3	3
2	2	2	2	2	2

(continued)

**Mayfield City School District**  
*School District Employees by Function/Program (continued)*  
*Last Ten Fiscal Years*

Function/Program	2009	2010	2011	2012
<b>Information Services</b>				
Coordinator/Supervisor/Directing	2	2	2	2
Public Relations	1	1	1	1
Computer Operator	2	2	2	2
Other Technical Support	4	4	5	4
Personnel	1	1	1	1
<b>Food Service Program</b>				
Coordinator/Supervisor/Directing	1	1	1	1
Cooks	34	34	34	32
<b>Community Services</b>				
Coordinator/Supervisor/Directing	1	1	0	0
Secretarial	2	2	1	0
<b>Sports-Oriented Activities</b>				
Coordinator/Supervisor/Directing	1	1	1	1
Secretarial	1	1	1	1
<b>Totals</b>	<u>741</u>	<u>733</u>	<u>739</u>	<u>734</u>

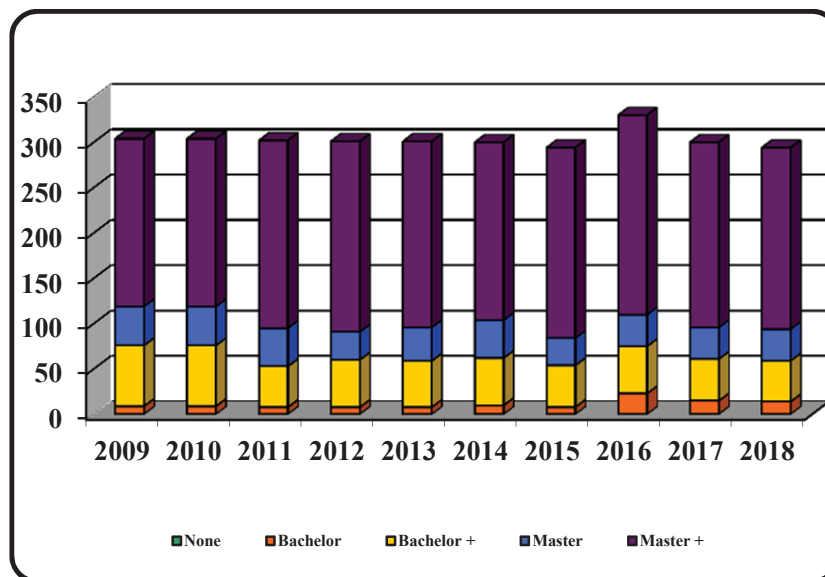
Source: School District Reports

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

2013	2014	2015	2016	2017	2018
2	2	2	2	2	3
1	1	1	1	1	1
2	2	2	2	2	2
5	7	7	7	7	6
1	1	1	0	0	0
1	1	1	1	1	1
32	30	33	30	30	32
0	0	0	0	0	0
0	0	0	0	0	0
1	1	1	1	1	1
1	1	1	1	1	1
<u>726</u>	<u>720</u>	<u>716</u>	<u>724</u>	<u>718</u>	<u>720</u>

**Mayfield City School District**  
*Full-Time Equivalent School District Teachers by Education (1)*  
*Last Ten Fiscal Years*

Degree	2009	2010	2011	2012
Bachelor's Degree	9	9	8	8
Bachelor + 9	8	8	2	6
Bachelor + 18	11	11	6	5
Bachelor + 27	48	48	37	41
Master's Degree	43	43	42	31
Master + 9	33	33	27	24
Master + 18	28	28	25	28
Master + 27	99	99	116	117
Master + 60	25	25	39	41
<b>Total</b>	<b>304</b>	<b>304</b>	<b>302</b>	<b>301</b>



Source: School District Records

(1) This table does not include teaching staff from the Excel Technical Education Career Consortium and the Cuyahoga East Vocational Educational Consortium.



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<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
8	10	8	23	15	14
10	13	17	16	21	20
5	5	5	8	4	3
36	34	24	28	21	22
37	42	30	35	35	35
25	27	41	34	28	25
23	23	21	33	31	32
114	106	104	107	101	100
<u>43</u>	<u>40</u>	<u>44</u>	<u>46</u>	<u>44</u>	<u>43</u>
<u>301</u>	<u>300</u>	<u>294</u>	<u>330</u>	<u>300</u>	<u>294</u>

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# Dave Yost • Auditor of State

**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  
DECEMBER 27, 2018**